

CBSHS Monthly Reconciliations – Expenditures

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In alignment with University policies, the following document outlines the standards and business processes related to monthly reconciliations of expenditures for all departments in CBSHS, effective {date}. The College's business office will perform monthly audits by reviewing 1% of non-grant and 100% of grant transactions for compliance. General findings, including innovative practices, will be communicated to all departments to encourage further education and collaboration to continuously improve our processes. Individuals will be notified of any specific areas of concern, so they can be corrected moving forward.

Per the [Business Manual](#) for Budget Status Reconciliations, certain transactions, including payroll, p-card, employee travel (electronic submission) and buyWays expenditures are separately approved in accordance with University payroll and disbursement policies. For these transactions, no further approval action is required.

[CU Expenditure Reconciliation Policy](#)

CBSHS Monthly Review/Reconciliation Guidelines

- 1) Monthly review of transactions outside of procurement systems and payroll must be reviewed and reconciled – ideally within 30 days of month end closing. Using the PeopleSoft queries below will narrow down the list of reconcilable transactions. The data includes project number, journal date, and journal ID to assist with locating the backup for the transactions in each department's electronic files or on the H drive if needed for university-wide billing from areas such as Facilities, Managed Print, and Mail Services. Query names:

Non-Grant:	CBSHS_MONTHLY_EXP_REC_NON_GR
Grant:	CBSHS_MONTHLY_EXP_REC_GRT

- 2) Missing back-up should be obtained and filed electronically in the departmental files.
- 3) Outstanding items that have not posted should be investigated to find out why they did not post where expected (or at all).
- 4) Items requiring correction should be addressed and corrected within 30 days of the reconciliation being completed.
- 5) This review/reconciliation is required monthly for each department and must be reviewed by the Business Center Manager (if prepared by the AP employee) and acknowledged via email to the Business Officer stating that it has been completed. See example below.

Example Email

From: Edwards Hall Business Center

The reconciliation and review of transactions for September 2023 for both grant and non-grant projects has been completed for the following departments: 0533, 0743, 0745. Prepared by: F/L Name Reviewed by: F/L Name