

**PROCEDURE**

Effective Date: 5/21/07

Approved By: Vice President George Pierce

Authority: POL-U5320.10 – Reconciling University  
Financial Accounts

Cancels:

See Also:

**PRO-U5320.10A**

**RECONCILING UNIVERSITY FINANCIAL  
ACCOUNTS**

Action by:

Action:

Accounting Director

1. **Establishes** due dates for reconciliations of certain balance sheet, revenue and expense accounts.

2. **Appoints** financial managers to perform required reconciliations.

Financial Managers

3. **Ensures** preparation of reconciliations by due dates.

4. **Reviews, approves and signs** reconciliations.

Financial Reporting  
Fiscal Analyst 2

5. **Submits** reconciliations to Accounting Services by due dates with supporting documentation.

6. **Reviews** account reconciliations for accuracy, completeness, appropriate support and submits to Accounting Director.

Accounting Director

7. **Documents** approval of account reconciliations.

8. **Reports** reconciliation status to Assistant Vice President for Business and Financial Affairs.

Financial Reporting  
Fiscal Analyst 2

9. **Contacts** departments that do not submit reconciliations or have long outstanding reconciling items.

10. **Returns** approved reconciliations to campus departments.

11. **Reports** departments not submitting reconciliations or clearing outstanding items to Accounting Director.

Accounting Director

12. **Contacts** Financial Managers for departments not submitting reconciliations or clearing outstanding items.

Financial Managers

13. **Supplies** Accounting Director with plan for completing outstanding reconciliations or clearing outstanding items.

14. **Files** approved reconciliations.