**Office of Business and Finance Reconciliation Guidelines**

***Last updated: 3/19/24***

**Summary**

As a major public institution, The Ohio State University is held to a high level of accountability for its business practices. In accordance with the policy on Fiscal Stewardship, the Office of Business and Finance has established standard policies, processes, and procedures in order to establish and maintain an appropriate internal control environment. Requirements for a sound financial internal control structure include the review, analysis, and assessment of financial statements, reconciliations, adjustments to financials, financial performance, and fiscal stability on a monthly basis.

**Roles and Responsibilities**

The university operates in a decentralized internal control environment with each unit leader (normally the dean or SVP) and senior fiscal officer being responsible and accountable for the budget, financial operations, fiscal stewardship, internal controls, and monitoring of fiscal activities in their unit.

The University policy on Fiscal Stewardship outlines standard language for the roles and responsibilities in Senior Fiscal Officer position descriptions as follows: “Responsible for leading by example as a thoughtful, ethical, and disciplined steward of financial resources. Responsible for oversight, maintenance, and improvement of the established financial and operational processing environment to ensure adherence to established internal control structures. This must include, but not be limited to, appropriate: segregation of duties in the processing of all financial transactions, mandatory approvals, procedures to maintain effective custody over university resources, monitoring and oversight, and mandatory reconciliations.”

**Checklist Information**

The following checklist document is intended to be a guide to assist units in the development of the processes necessary to ensure an effective internal control environment. It is not required to be utilized. If a Senior Fiscal Officer chooses not to implement these procedures, their own procedures need to be identified and implemented to appropriately identify and mitigate financial risk within the college/unit and to be compliant with the Fiscal Stewardship policy. If used, this checklist can be modified as appropriate for the unit (e.g., if the unit has their own tableau reports to use for a certain step instead of Workday reports, they can indicate that report name in the report column). Reports should be run based on the parameters that are applicable to the unit (e.g. balancing unit/balancing unit hierarchy (for reviews of cash balances), cost center/cost center hierarchy, etc.). Reports, including explanations of variances and actions, should be reviewed by the appropriate person. The appropriate person is dependent on the nature of the report, but at a minimum, we would expect the Cost Center Manager or equivalent to do the appropriate checks and initial that the step was completed. When indicated on the reconciliation step, reports should be saved/maintained and signed off by the appropriate person (as noted within the step). All reconciliations should be reviewed by an individual separate from the preparer.

**Objectives**

The review items listed in the reconciliation checklist are focused on meeting the following objectives to ensure an effective internal control environment. If a unit chooses to implement their own checklist, these objectives should be considered when designing and implementing review items.

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| Financial Analysis & Reconciliation | |
| Identifier | Objective |
| A1 | To review monthly activity of the unit by identifying variances from the plan and prior year and documenting explanations where appropriate. |
| A2 | To review, document, and substantiate balance sheet accounts for the unit (including a reconciliation of any subsystems to the general ledger). To explain or resolve any discrepancies as appropriate. |
| A3 | To ensure transactions are recorded accurately, completely, and timely in the general ledger. |
| A4 | To ensure student tuition and fees are accurately recorded in the general ledger. To ensure any resulting cost transfers for OSP grants are appropriately supported with a cost transfer form. |
| A5 | To review gift funds to ensure activity is appropriate, with special attention to cases where the distribution is not spent timely. These situations should be appropriately explained. |
| A6 | To ensure OSP residuals or overrun are appropriately identified, processed, and recorded. |
| Payroll/HR Review Items | |
| Identifier | Objective |
| B1 | To ensure that individuals are appropriately costed on a timely basis to reduce or eliminate out of period costing adjustments. This is especially important with the proper allocation of costs to grants and other restricted funds. |
| B2 | To review payroll default costing charges and ensure they are moved to the appropriate funding if necessary. |
| B3 | To ensure individuals that are capped should be capped and validate that any overage is appropriately/accurately costed. |
| B4 | To ensure the release from duty is accurately reflected by moving funds into a different worktag combination from the one Faculty are normally funded from. |
| B5 | To ensure General Fund Federal Work-Study Match program requirements are met. |
| B6 | To ensure leave payouts are appropriately/accurately costed. |
| B7 | To review period activity pay costing for GRAs and GTAs to ensure it is accurate and up to date. |
| Monthly Exception & Transaction Clearing Tasks | |
| Identifier | Objective |
| C1 | To monitor and take action on pending transactions to ensure they are reviewed/approved/posted in a timely manner, with special attention to period close deadlines. |
| C2 | To ensure transactions are recorded timely and accurately in the general ledger. |
| C3 | To review policy exceptions and delegations and document the senior fiscal officer’s sign off as required. |
| FDM Monitoring & Clean Up Activities | |
| D1 | Review and perform appropriate clean up on FDM values that can be inactivated to accurately maintain the unit’s chart of accounts. |
| D2 | Review security assignments within the system for appropriateness and help ensure transactions will not go unassigned. |

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| **Financial Analysis & Reconciliation** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Monthly Analysis of Financial Activity**  Review the financial activity of the unit.  The unit should focus on significant  changes as compared to the plan and  prior year. Unit should factor in changes that occurred as well as changes that were expected to occur that did not. The different combinations of analysis will depend on how the unit has structured their operations. It could include, costs centers, projects, programs, etc.  (Objectives A1 & A2)  Perform a monthly review of plan to actuals  *Note that the Adaptive reports should not be run until after month end close and should inform the next month’s activity. Reports can be run in Workday to look at YTD plan vs. actuals*  Substantiate and document balance sheet balances are accurate for your unit. Understand what the account is used for and what balances should be included. Reconcile any subsystems to the general ledger. Differences need to be investigated and resolved. *All reconciliations should be reviewed by an individual separate from the preparer.* ***Reports, including explanations of variances and actions, should be signed off by the appropriate person. At a minimum, the Cost Center Manager or equivalent.***  (Objectives A1 & A2) | Run reports for your unit specific parameters (e.g. balancing unit/balancing unit hierarchy)  **Sources and Uses (various reports)**  **Equity Balance by Carry Forward Worktags -** Used to “query” your account balances by specific FDM combinations  **General Ledger Balance Report**  **General Ledger Balance- Balance Sheet Details (for equity ending balance)**  **Find Journal Lines – OSU**  **Plan vs Actuals by Plan Worktag**  **Variance Analysis – Net Transfers (Adaptive)**  **Sources & Uses by Fund Group Net Transfers (Adaptive)**  **Managerial Balance Sheet**  Accounts to include – accounts receivable, inventory, prepaids, accounts payable, accrued liabilities, deferred revenue, etc.  Departments are not responsible for centrally managed Payroll and OSP Sponsored Accounts Receivable**.** |  |  |  |
| **Equity Balance by Carry Forward Worktags Review**  Equity balances and deficits should be reviewed monthly to track activity by worktags and correct errors if necessary.  Examples of review items would be FD100+GR balances that need an additional worktags or were posted in error. | **Equity Balance by Carry Forward Worktags**   Used to “query” your account balances by specific FDM combinations; verify worktag combinations are not in deficit   Review balances for worktags combinations that will require corrections. |  |  |  |
| **Financial Analysis & Reconciliation (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Equity Balance by Carry Forward Worktags Review (continued)**  FD100 with no other worktags should also be reviewed to see what expenses are being absorbed by department and correct if necessary.  Deficit budgets are not permitted unless the operation has sufficient cash to cover the operating loss. If a cash deficit does develop, it must be resolved within a two-year period and the budget should reflect resolution of the deficit.  (Objectives A1 & A2) | **Equity Balance by Carry Forward Worktags**  To clear deficit balances in worktag combinations, process fund transfers to fund deficits using the net transfer account (ledger account 47360 Net Transfer) and related revenue category (RC1817 Carryforward Adjustment). Use on both sides of transaction. |  |  |  |
| **Deposits**  Reconcile mail check logs, subsystem close out reports, and credit card daily batch reports (as applicable) to the general ledger  (Objective A3)  **Petty Cash or Change Funds**  Petty cash and change funds need reconciled monthly. The unit and the SFO are responsible for the security of petty cash funds.  (Objective A3) | **Find Journal Lines - OSU**  Run for your balancing unit hierarchy  Summarize by journal source & filter for cash sale, ad hoc bank transactions (can be check scanners and credit card deposits) and customer invoice payments  **Petty Cash or Change Fund Reconciliation Template**  The custodian should record how funds have been spent on the [petty cash template](https://busfin.osu.edu/sites/default/files/petty_cash_reconciliation_template.xlsx) or [change fund template](https://busfin.osu.edu/sites/default/files/change_fund_reconciliation_template.xlsx) and retain receipts  The completed template needs returned to the Unit Fiscal Team to reconcile and record the associated activity.  Follow the reconciliation instructions on the [Job Aid](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/cash-advances-for-human-subjects-petty-cash-and-change-funds#toc-petty-cash-DkIgg-zw) to record the activity via manual journal entry. |  |  |  |
| **Financial Analysis & Reconciliation (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **AR Customer Invoices Outstanding**  Invoices age based on their due date (60 days past due date or 90 days past invoice date).  [*Link to Hold From Collections*](https://osu.az1.qualtrics.com/jfe/form/SV_8uL13To759grW9n)  Any items on hold must be collected and are the responsibility of the  requester.  *Also see* [*Bursar's Website*](https://busfin.osu.edu/bursar/accountsreceivable/depts) *for more AR information*  (Objective A2) | **Customer Invoice Lines With Cost Center\***   Enter Cost Center Worktags   Enter Funds   Invoice Status: Approved   Invoice Payment Status:  Partially Paid, Unpaid   Run Report   Export to Excel   Create pivot and view by: Customer, Invoice Number, Collection Code, and Sum of Extended Amount  \**Note this report includes invoice line as the unique identifier (not the invoice number).* |  |  |  |
| **Accounts Receivable Balances**  Ensure totals for AR are in lines with Customer Invoice Lines with Cost Center  *\*Note: Cost center is not considered a “balancing worktag” in Workday, meaning it is not required to produce a balance sheet. Because receivables are produced as part of a balance sheet (they are classified as assets), this value is not automatically populated on the A/R side of a journal entry created when an invoice is created in Workday. A cost center value should appear on the revenue side of the entry, as it is required to produce an income statement.*  (Objective A2) | **General Ledger Balance**   Select Journal Source of Customer Invoice   Enter cost center (if you enter it on the header level of invoices; if not, review by balancing unit)   Workday AR is recorded in 12000 Accounts Receivable. Ending balance for Accounts Receivable should match Total for Customer Invoice Lines report   12015 External Systems is to be used by units billing outside of Workday only (e.g. Optometry Clinic, Dental Clinic, etc.). Reconcile receivables balances in Workday to the external system at least monthly. |  |  |  |
| **Financial Analysis & Reconciliation (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **AR Allowance for Doubtful Accounts**  Departments are required to maintain their own allowances, regardless of whether they bill using Workday or an external system.  Allowance should be an adequate amount (e.g., a percentage of total sales, past documented amounts, or percentage of total A/R. The Controller’s Office is available to assist with methodology for determining allowance, as needed**.** (Objective A2) | Journal the allowance at least monthly to the GL – credit 13200 Allowance for Uncollectible; expense 66050 – Other Expense with Spend Category (SC = SC10660)  It is recommended that the allowance for items ready for Collection (i.e., over 60 days past due) should be at least 50% of those amounts. |  |  |  |
| **Internal Revenue**  Timing note: Internal billing supplier invoices must be posted/in approved status to be picked up for settlement (which happens daily at 10am). The revenue integration posts internal revenue at noon based on the ‘paid’ status.  (Objective A3) | **Find Journal Lines – OSU or Sources and Uses – Variance Analysis** for your unit specific parameters; Internal Supplier Invoice Journal Source and Ledger Account 46000  Compare **Find Supplier Invoice Summary – OSU** for your supplier ID with invoices in approved status to view what posted |  |  |  |
| **Inventory**  Review for old or obsolete items that need to be written off. Perform any cycle counts as required by the [*asset management policy*](https://go.osu.edu/asset-management-policy)*.*  (Objective A2 & A3) | **Find Inventory (various reports)**  Filter for your inventory site |  |  |  |
| **Capital Assets**  For any disposals, ensure they are recorded timely.  *See* [*disposals*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/dispose-of-an-asset) *job aid.*  Review spend for any missed items >5k with a useful life of one year or more and send requests for [*manual registration*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/register-an-asset-manually) to the Department Cost Center Asset Tracking Specialist  (Objective A3) | **OSU – Find Assets**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy, balancing unit/balancing unit hierarchy)  **Find Supplier Invoice Details – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy, balancing unit/balancing unit hierarchy)  Line Spend Category Hierarchy of ‘Non-Trackable’  Review for any >$5k missed items that need to be manually registered  **Find Expense Report Details – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy, balancing |  |  |  |
| **Financial Analysis & Reconciliation (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
|  | unit/balancing unit hierarchy)  Review for any >$5k missed items that need to be manually registered |  |  |  |
| **Accounts Payable Aging**  Review accounts payable aging monthly and take immediate action on old or unusual invoices.  (Objective A2) | **Find Supplier Invoice Summary – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy, balancing unit/balancing unit hierarchy)  Filter by those that are approved with a payment status of ‘unpaid’ and review the due dates |  |  |  |
| **Earnings Operations - Sales Tax Payable**  Earnings operations subject to sales tax need to record sales tax payable monthly. Attach a copy of the journal entry with the sales tax information and send to [salestax@osu.edu](mailto:salestax@osu.edu)  (Objective A2 & A3) | Monthly, create a cost center journal to: Debit 42000 revenue and Credit 20500 accrued sales tax  *Note: The Controller’s Office relieves the payable centrally once the sales tax is remitted to the state* |  |  |  |

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| **Semester – Tuition/Fees**  Confirm that tuition and fees have  posted to the correct worktags for each student. For errors/corrections process a Cost Center Journal. If PAAs or costing allocations have been updated, do a cost transfer to move tuition.  OSP tuition journals require the following:   Academic Period   Employee   Fund (FN)   Location   Object Class (4000 if grant) – should default based on spend category, *do not change*   Position   Spend Category SC10366 for 57000  and SC10368 for 57400   Line memo – should be Student ID#   External Reference Tab – must be student ID# and Semester (copy from Find Journal Lines). Semester should be an additional worktag.   Ledger Accounts – 57000  instructional; 57400 tech fee/other   Attach OSP Fee Breakdown spreadsheet (required)   Attach find journal line pivot that shows charges (optional, but helpful to OSP)   Attach copy of Cost Transfer Form  **GFA Non-Resident Fees**  Review Non-resident tuition reimbursement has posted correctly (typically week 6 of semester) - reimbursements are part of month end close - so it needs to be run after GL close for the month.   * Summer term always posts in July * Autumn term always posts in October * Spring term always posts in March   (Objective A4) | **Find Journal Lines – OSU**   Run on SC10366 (Fee Auth Instructional Fee), SC10923 (Fellowships Fee Auth Instructional Fee), SC10367 (Fee Auth Non-Resident Fees), SC10924 (Fellowships Fee Auth Non-Resident Fees), SC10368 (Fee Authorizations and Other Student Fees), SC10925 (Fellowships Other Student Fees)   Run for current semester time  frame. Filter out cost center journals and filtered by academic period   Create pivot table to analyze by Employee Number,  Account, and worktags.   Also analyze by cost center &/or balancing unit  Run detail report to investigate variances:  **Payroll Funding – Period Activity Pay**  *\*Note that the Period Activity Pay line that is used for funding fee auth is the one line that spans the entirety of term*  Take the Non-Resident expenses from above (SC10367 & SC10924);  Run **Find Journal lines - OSU** for RC1709\* and analyze the same as used with expenses (by cost center &/or balancing unit). *Note*: *Worktags that are retained from the expense lines on the reimbursement: Cost Center, Balancing Unit, Fund, Program, Project, Gift, Grant, Assignee, and Activities & Events* |  |  |  |
| **Semester – Tuition/Fees (continued)**  **GFA Non-Resident Fees**  Review Non-resident tuition reimbursement has posted correctly (typically week 6 of semester) - reimbursements are part of month end close - so it needs to be run after GL close for the month.   * Summer term always posts in July * Autumn term always posts in October * Spring term always posts in March   (Objective A4) | Take the Non-Resident expenses from above (SC10367 & SC10924);  Run **Find Journal lines - OSU** for RC1709\* and analyze the same as used with expenses (by cost center &/or balancing unit). *Note*: *Worktags that are retained from the expense lines on the reimbursement: Cost Center, Bal Unit, Fund, Program, Project, Gift, Grant, Assignee, and Activities & Events* |  |  |  |
| **Gift Funds Review**  Gift funds should be reviewed monthly to track activity in the fund is appropriate. Review gifts, focusing on those gifts where distribution is not being spent timely. Ensure there is a plan for unspent distribution or that the appropriate individuals (faculty, chair, dean) are aware of the building distribution. | **Managerial Gift Report**   Run using balancing unit or balancing unit hierarchy   Review Expenses and Ending Equity   Review Donations  **Gift Memo Support Report (TAS)**   Compare the amounts  transferred into the gift funds   Follow up on any errors |  |  |  |
| **Review Donations, Expenses,**  **Encumbrances and Ending Equity**  ***Reports, including explanations of variances and actions; these should be signed off by the appropriate person. At a minimum, the Cost Center Manager or equivalent.***  (Objective A5) | *Note that the explanation for unspent funds must include justification as to how the unit is comfortable that there were no general funds spent where it would be appropriate to spend gift funds* |  |  |  |
| **Financial Analysis & Reconciliation (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **OSP Overrun**  Reconcile grant overruns and transfer them to the appropriate worktag combinations.  Remind PIs to review their grants that are expiring to ensure that they are being spent timely or if there is a potential overrun. Ensure there is a plan for the costs of the grant after the grant closes.  ***Reports, including explanations of variances and actions, should be signed off by the appropriate person. At a minimum, the Cost Center Manager or equivalent.***  *See* [*Overrun and Residuals Job Aid*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/overruns-and-residuals-for-osp?check_logged_in=1)  (Objective A6) | **Sources and Uses – Variance Analysis**   Run with Spend Category:  SC10680 – OSP Grant Overrun   Worktags – CC# and FD100  **Flexible Financial Summary Report (Tableau) -** same worktags as above  **120 Day Award Closeout** |  |  |  |
| **Suspense Account**  Review to ensure expenses for your unit did not inaccurately post to the suspense account. Note: This happens when the spend category is not properly changed on transactions from the default of SC99999  (Objective A3) | **Trial Balance**   Ledger account 17000   Worktags: SC99999 – Do not know   Enter CCH |  |  |  |

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| **Payroll/HR Review Items** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Payroll Analysis**  Review department payroll expenses at a high level and identify variances compared to past trends and expected monthly totals for each pay component and funding source / worktags combination.  (Objective A1) | Run for your unit specific parameters (e.g. cost center/cost center hierarchy)  **Main reports that can be used include:**  **Payroll Expense Details Dashboard (Tableau)**  **Sources and Uses – Variance Analysis**  **Find Journal Lines – OSU Payroll Detail** |  |  |  |
| Biweekly payroll funding should be reviewed prior to the final date for  updating costing allocations based on the [*Department Fiscal Payroll Processing Calendar*](https://busfin.osu.edu/sites/default/files/fy24_period_close_dept_fiscal_payroll_processing_calendar.xlsx.xlsx)*.*  Complete necessary [*costing allocations*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/costing-allocations) updates for new employees or  employees with expired costings.  For the allocation start date, use beginning of the pay period or the employee’s start date.  (Objective B1) | **Payroll Funding – Costing Allocation for Filled Positions – Expired or Missing**  Set “As of Date” to last date of pay period  Uncheck the “Exempt” button  Run for your unit specific parameters (e.g. cost center/cost center hierarchy) and  correct those who show missing/ expired costings. |  |  |  |
| Monthly payroll funding should be reviewed prior to the final date for  updating costing allocations based on  the [*Department Fiscal Payroll Processing Calendar*](https://busfin.osu.edu/sites/default/files/fy24_period_close_dept_fiscal_payroll_processing_calendar.xlsx.xlsx)*.*  Complete necessary [*costing allocations*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/costing-allocations) updates for new employees or  employees with expired costings.  For the allocation start date, use beginning of the pay period or the employee’s start date.  (Objective B1) | **Payroll Funding – Costing Allocation for Filled Positions – Expired or Missing**  Set “As of Date” to last date of pay period  Uncheck the “Non-Exempt” button Run for your unit specific parameters (e.g. cost center/cost center hierarchy) and correct those who show missing/ expired costings. |  |  |  |

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| **Payroll/HR Review Items (continued)** | | | | |
| **Review Item** | | | **Date**  **Completed** | **Initials** |
| **May Specific Costing Updates for 9/12 Faculty**  Review the Advanced Costing Allocations for 9/12[*Job Aid*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/advanced-costing-allocations-for-912-faculty) for full details  Check [*Department Fiscal Payroll Processing Calendar*](https://busfin.osu.edu/sites/default/files/fy24_period_close_dept_fiscal_payroll_processing_calendar.xlsx.xlsx) for May costing deadlines  Helpful report: **Payroll Funding - Costing Allocations for Filled Positions** (Prompt for Costing Allocation Date: 5/31/2022, Job Family: Associated Faculty 9/12, Faculty /12, Visiting Faculty 9/12)   Faculty Release Time/ Cost Share Costing Allocations   * Remove all release time appointments and cost share * Allocation end date should be effective May 31st    Faculty Administrative Attachments (FAA) for 9-month positions   * Ensure all FAA (Allowance) has an end date of May 15th unless special agreement with documentation is on file    Off-Duty Pay (ODP)   * Submit ODP * Confirm worktags once posted in workday * If off-duty pay is funded on a grant, ensure grant is not expired * Report: **Payroll Funding - Period Activity Pay** (using Period Activity Type of ‘ODP- Off Duty Pay’ in prompts)   (Objective B1) | | |  |  |
| **August Specific Costing Updates for Faculty**   Faculty Release Time and Cost Share   * Update costing allocation to enter all release time appointments and cost share * Allocation start date should be effective August 15th    Faculty Administrative Attachments   * Verify correct amount and time frame have been entered for all allowances * Set up a costing allocation for the earnings component *Faculty Admin Attachment (Amount)*   (Objective B1) | | |  |  |
| Review for salaries that are not costed or incorrectly costed.  For employees who went to default funding (FD101 or FD111) process a  Payroll Accounting Adjustment (PAA) to move to correct funding and [*update the costing allocation*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/costing-allocations)*.*  (Objective B2) | Run reports for your unit specific parameters (e.g. cost center/cost center hierarchy) – Review for those that went to FD101 or FD111 using the following:  **Payroll Expense Details Dashboard (Tableau)**  **Find Journal Lines – OSU Payroll Detail**  **Payroll Funding – One Time Payment**  **Payroll Funding – Period Activity Pay**  **Payroll Funding – Cost Allocations for Filled Positions – Expired or Missing**  **Payroll Funding - Earning Costing (Worker + Position + Earning)** |  |  |  |
| **Payroll/HR Review Items (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| Review for salaries that are not costed or incorrectly costed (continued) | **Payroll Funding – Cost Allocations for Filled Positions**  **HR for Finance - Compensation Changes (excludes changes from Hires, Add Job and Change Job)**  **HR for Finance - Termination and End Additional Job** |  |  |  |
| **FD101 Review** - Review activity on [FD101 Default Clearing Fund](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/identifying-posted-fd101-default-clearing-fund-transactions) and cleanup any residual balances on FD101. This fund must be cleared monthly. For salary expenses that means a PAA will be needed. For General Expenses, an Accounting Adjustment or Journal will be needed.  (Objective B2) | **Sources and Uses – Variance Analysis** for your unit specific parameters (e.g. cost center/cost center hierarchy) with Fund FD101 |  |  |  |
| **Salary Over the Cap -** Review salary over the cap totals for accuracy and correct via *[Payroll Accounting](https://admin.resources.osu.edu/workday/workday-for-core-users-payroll/salary-over-the-cap-payroll-accounting-adjustments)*  *[Adjustment](https://admin.resources.osu.edu/workday/workday-for-core-users-payroll/salary-over-the-cap-payroll-accounting-adjustments)* (PAA) if necessary. Validate that everyone that was capped should be capped.  Process PAAs   For all biweekly students who had retroactive pay (and were funded by a grant subject to a salary cap)   Review 9 month and 12-month faculty to ensure the salary over the cap is correct (*use this* [*template*](https://admin.resources.osu.edu/sites/default/files/2022-08/SOC%20PAA%20Template%20Updated%2007.29.2022-8.xlsx)). If not, process a PAA  (Objectives B2 & B3) | **Sources and Uses – Variance Analysis**  Run for Fiscal YTD and for your unit specific parameters (e.g. cost center/cost center hierarchy)  Filter on Uses, choosing Salary Over the Cap Type  **Payroll Expense Details Dashboard (Tableau)**  **Find Journal Lines – OSU Payroll Detail** |  |  |  |
| **Payroll/HR Review Items (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Grant Effort Normally Department Funded** (Release Time)  Process Funds Transfer Journal to move 9 month and 12-month faculty base salaries and benefits amounts   From FD100   To FD100 + PG100410 (salary recovery reimbursement)   Utilize the “Net Transfers” ledger account for fund transfer journal  *See* [*Release from Duty Journals*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/release-from-duty-journals) *job aid*  (Objective B4) | **Sources and Uses – Variance Analysis**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Include Worktags: FD520, AE101147   Recommended: Filter on  Worker and Ledger Account |  |  |  |
| **General Fund Work-Study Match**  If there is a balance, and if a timesheet is more than 20 hours or retroactive,  this is a cost to the department.  *See* [*Federal Work Study*](https://admin.resources.osu.edu/workday/workday-for-core-users-finance/federal-work-study) *job aid*  (Objective B5) | **Sources and Uses – Variance Analysis**   Run for your unit specific parameters (cost center/cost center hierarchy)   Run on Worktags: PG105383 -  General Fund Work-study Match   Can filter by Ledger Account and Spend Category   Ledger Acct must be 50350;  Spend categories must be  SC10029 (salary) and SC10087 (benefits)   Can also sort by journal source to check the allocation after the 5th day of the month  Managers can run Federal Work-study Status Report prior to payroll |  |  |  |
| **Vacation, Sick Leave, and Comp Time Payouts**  Create a costing allocation in the month the employee is terminating for the vacation or sick leave earnings types.  Use the start and end date of the pay period where the payout is expected.  Process PAA for payouts that used  incorrect funding sources/worktags.  For payouts to be funded by OSP   **Cost Center**: CC10996 General University | Office of Sponsored Programs (OSP)   **Fund**: FD111 Designated Other Fund   **Balancing Unit**: BL1221 General University | Office of Sponsored Programs (OSP)   **Function**: FN103 Separately Budgeted Research   **Project**: PJ108393 OSP Suspense Clearing  (Objectives B2 & B6) | **Find Journal Lines – OSU Payroll Detail**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Run first report excluding FD520, Programs, Projects   Sort by Ledger Account 50700, 50750, and Period   Review payouts by FDM  worktags to confirm accurate funding source  Run report for comp time, using SC10874 (current year)  Run report for comp time, using SC10875 (previous year) |  |  |  |
| **Payroll/HR Review Items (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Period Activity Pay** – Review period activity pay GRA and GTAs. Review costing for Graduate Students or Semesters Lecturers  Check all graduate appointments  If OSP Grant is Ending This Month:   Process PAA to correct   Work with HR Consultant or service center to correct the PAP for future  Payments  (Objectives B2 & B7) | **Payroll Funding – Period Activity Pay**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   As of Date should be the  current date or date of next PAP (or run by semester).  **Payroll Funding – Period Activity Pay – Expired Funding**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Validate expired costing for  Period Activity Pay Assignments   Review grant end dates to ensure that current costings are updated prior to expiration of the grant |  |  |  |
| **Time Tracking Funding Overrides**  If [time entry overrides](https://admin.resources.osu.edu/workday/workday-for-managers-and-leaders/review-correct-funding-overrides)+ were initiated, process Payroll Accounting Adjustment to the correct funding worktags  If a funding override was done for an employee, a PAA is likely needed for the associated payroll expense.  (Objective B2) | **Time Tracking Funding Overrides**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Start Date: 1st of the Month   End Date: End of the Month   Organizations by Type: Your Cost Center   All Else Blank  Review employees showing on this report and correct funding source with PAA where necessary. |  |  |  |
| **Security Assignment Review**  Review cost center level security assignments for accuracy | **Cost Center Assignable Roles – OSU**  Run the report wide open   Filter by your units cost center(s) on the Cost Center ID column   Review role assignment columns for accuracy   If a user needs access follow the directions on the [job aid](https://admin.resources.osu.edu/workday/workday-for-managers-and-leaders/request-workday-access) |  |  |  |

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| **Monthly Exception and Transaction Clearing Tasks** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| Payroll Accounting Adjustments (PAA)   Review and follow up on any PAAs entered and follow up as necessary with approvers  (Objective C1) | **Payroll Accounting Adjustments Status**   Run for your unit specific parameters (e.g. cost center/cost center hierarchy) Follow up with approvers to clear PAAs |  |  |  |
| Outstanding Effort Certifications  As part of research audits,  review the *Effort Certification Status Report – OSU* for uncertified effort  reports that are over 45 days.  Review and follow up monthly on  outstanding effort certifications.  (Objective C1) | **Effort Certification Status Report – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy) for  current and terminated employees.  **Prompts:**   Org Assignment Cost Center Hierarchy: Unit CCH6   Effort Certification Status: In Progress |  |  |  |
| Find cash/wire transactions that have not been recorded or allocated to your unit  (Objective C2) | Unidentified Electronic Receipts on the [Business and Finance Website](https://busfin.osu.edu/university-business/treasury/banking-services#unID-receipts)  /  Work with the service center to process the unclaimed wires or checks |  |  |  |
| Find open journals that have not been approved/posted  (Objective C1) | **Find Journal Lines – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy)  Review in progress and created status journals monthly before the Day 5 close deadline and move to the next accounting period or cancel the  journal. |  |  |  |
| **Monthly Exception and Transaction Clearing Tasks (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| Find PCard transactions not expensed   Work with PCard managers and PCardholders to get transactions expensed in Workday  Direct questions to [pcard@osu.edu](mailto:pcard@osu.edu)  (Objective C2) | **Credit Card Transactions—OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Leave dates open   Expense Report Status – leave blank; Check the box for ‘not approved’ expense reports |  |  |  |
| Review Spend Authorizations   Work with traveler to submit  documentation for expense reports to service center or fiscal support for processing.   Work with traveler to reconcile cash advances   Review those that are in draft or unapproved status  Direct questions to [travel@osu.edu](mailto:travel@osu.edu)  (Objective C2) | **Find Spend Authorization Summary – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy)   Filter statuses based on review task to the left |  |  |  |
| Find open Expense Reports that need approved   Review those that are in draft or unapproved status  Direct questions to [pcard@osu.edu](mailto:pcard@osu.edu) or [travel@osu.edu](mailto:travel@osu.edu)  (Objective C1) | **Find Expense Report Summary – OSU**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy) |  |  |  |
| Find open Supplier Invoices and match exceptions   Review for transactions that are in progress, draft, or match status exception. Notify service center via email for anything that cannot be processed  (Objective C2) | **Find Supplier Invoice Summary – OSU**   Filter on Invoice Status – In Progress or Draft   Export list and send to service center for them to make sure everything is paid  Run a second time to investigate match exceptions:   Filter on Invoice Status (In Progress) and Match Status (Exception)   Add Cost Center Hierarchy and relevant fund worktags |  |  |  |
| Find trackable assets where the tracking process has not been completed (not tagged or registered timely etc.)  (Objective C1) | **OSU – Find Assets**  Run for your unit specific parameters (e.g. cost center/cost center hierarchy) |  |  |  |
| **Monthly Exception and Transaction Clearing Tasks (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| Review the exceptions dashboard for any policy exceptions.   ***Make note of any follow up items and actions taken/results. These notations should then be signed off/initialed by the SFO.***  (Objective C3) | **Exceptions Dashboard –**  Run for your unit specific parameters (e.g. company and cost center hierarchy, & requester/payee)  **Exceptions Report Group**  Prompt: Enter Company, Cost Center Hierarchy, Requester/Payee, and Start/End Date |  |  |  |
| Review delegations for appropriateness  Run no more frequently than monthly; can look at the previous month activity and do a look forward for current delegations  If delegation is not reasonable, take extra steps to remove the delegation and analyze transactions that delegate approved  ***Report should be saved on a monthly basis with SFO sign off. This should be maintained with the monthly close documentation.***  (Objective C3) | **Delegations History - OSU (Tableau)**  The **Delegations by Month view** returns delegations that were active during the month selected in the prompt. Regardless of the day selected in the month the full month of activity will return.  The**All Delegation History view**returns all delegation history that has ever been loaded.  The most common use for this tab would be for central reporting groups to validate data integrity. |  |  |  |
| **FDM Monitoring & Clean Up Activities** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Review terminations**  Review to see if the individual has an active assignee worktag; if so, take appropriate steps to clean up balances and use the Workday request process to have the worktag value inactivated  For assignee name changes, send them via Workday request process to help avoid duplicate values  (Objective D1) | **Hires, Transfers, Terminations, and Reclassifications – OSU**  Prompt: Enter CCH, Enter Termination under Business Process  **Assignee - FDM Values Report**  Prompt – run report wide open  Run inactivation reports as indicated here: [Inactivation Instructions](https://busfin.osu.edu/files/worktaginactivationinstructionsxlsx) |  |  |  |
| **FDM Monitoring & Clean Up Activities (continued)** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Review vacant positions**  Review open (unfilled) positions and take appropriate steps to close positions that will not be filled.  **Review for worktag values that need to be inactivated**  Check reports to ensure the value can truly be inactivated.  Take appropriate steps to clean up balances and use the Workday request process to have the worktag value inactivated.  (Objective D1) | **Vacant Positions without a Job Requisition - OSU**  Prompt: Enter CCH and Organization if needed  Run various FDM values reports for your unit(e.g. **Cost Center – FDM Values,** **Activities and Events - FDM Values**, etc.; run wide open and filter by cost center hierarchy  Check **Sources and Uses – Variance Analysis** for values with no activity  Run inactivation reports as indicated here: [Inactivation Instructions](https://busfin.osu.edu/files/worktaginactivationinstructionsxlsx) |  |  |  |
| **Security Assignments by Cost Center**  Review cost center level security assignments for appropriateness and accuracy  Ensure security is updated as needed so that transactions do not go unassigned in the workflow  (Objective D2) | **Cost Center Assignable Roles – OSU**  Run the report wide open   Filter by your units cost center(s) on the Cost Center ID column or by the cost center hierarchy   Review role assignment columns for appropriateness and accuracy   If a user needs access follow the directions on the [job aid](https://admin.resources.osu.edu/workday/workday-for-managers-and-leaders/request-workday-access) |  |  |  |

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| **Unit Specific Review & Analysis** | | | | |
| **Review Item** | **Suggested Report(s)** | **Notes** | **Date**  **Completed** | **Initials** |
| **Add steps and update as needed based upon the specific unique needs of your unit** |  |  |  |  |
| **Add steps and update as needed based upon the specific unique needs of your unit** |  |  |  |  |

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| **Completion Sign Off** | |
| **It is suggested that this document be signed and retained in a shared folder for audit purposes. All documentation should be maintained in accordance with the University Records Retention Schedule.** | |
| Reconciled by:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  Reviewed by:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
| **Reconciliation Completion Deadline Recommendations** | |
| Generally speaking, reconciliations are due by the close date of the preceding month. As an example, a completed and signed off May reconciliation would be due by the close date for June Financials in July. The Table below lists out the suggested due dates for each month in the FY2024 Fiscal Year. Any issues meeting this deadline should be communicated to management. This checklist and supporting documentation should be retained in a shared folder for audit purposes. All supporting documentation should be maintained in accordance with the University Records Retention Schedule. | |
| **Month of Fiscal Year** | Suggested Reconciliation Due Date |
| **July** | 9/8/2023 |
| **August** | 10/6/2023 |
| **September** | 11/7/2023 |
| **October** | 12/7/2023 |
| **November** | 1/8/2024 |
| **December** | 2/7/2024 |
| **January** | 3/7/2024 |
| **February** | 4/5/2024 |
| **March** | 5/7/2024 |
| **April** | 6/7/2024 |
| **May** | 7/8/2024 |
| **June** | 8/7/2024 |