Monthly Finance Checklist

Quick Reference for Reconciliation Items

Allocate PCard and DCard Transactions

❏ **Address blank PCard and DCard transactions in Bank of America Works**
Each user with PCard/DCard access should view and allocate their transactions in Bank of America Works after the PCard/DCard month closes (usually the 25th of each month) and before the allocation deadline (check the cycle dates schedule provided by the Procurement Department). If this is not done, transactions will appear in reports with "default" account number and will need to be journaled to the correct location.

Download and Upload

Detailed step-by-step instructions are available here: **Monthly Reconciliation** (PDF)

❏ **Transactional data should be downloaded from webapps.case.edu/finreports + loaded into reconciliation sheet**
All OPR, OSA, SPC, TRN, RES and END excel files should be downloaded into your Google Sheet or reconciliation document. Step-by-step instructions are available here: Monthly Reconciliation (PDF).

❏ **Address 531900 (PCard) & 539900 default transactions**
Transactions with these account numbers occur because the system did not have an appropriate account number at cycle close. These will need to be moved from the "unknown default account" to a known one for audit and financial reporting purposes. **If you have transactions with 531990 or 539900, you must journal them to the correct account location within a week.**

❏ **Ensure that all transactions have an event code (no blanks)**
Each journal line must have an event code. If you are unsure whether a charge belongs in your speedtype, either mark it with a "JournalOff" or find out why the charge occurred and apply the correct event code.

❏ **Prepare and complete journals for event codes labeled "JournalOff"**
"JournalOff" is used to indicate that this transaction needs to be journaled to a different location. By using this event code, the corresponding correction journal, also using "JournalOff" on the reverse amount, will cancel each other out during the reconciliation process and the corrected location with a correct event code can be used. Ultimately, the "JournalOff" event code becomes zero. **This should also be done within a week.**

❏ **Review account variances +/- 10% expenditures**
By looking at the reconciliation document each month, you can see variances that could indicate a trend that may need to be addressed.

❏ **Close Dates and Final Closing Balances checked for OSA, SPC, TRN, RES Speedtypes**
If an OSA, SPC, TRN, RES needs to be closed, please email Dennis Rupert (dkr3@case.edu) and ask him to notify the appropriate people to have the speedtype closed. It will continue to be reported in the Launchpad reports for that fiscal year. If a speedtype needs to be extended an IPASS must be done in SPARTA. Please contact Dennis Rupert to assist you.

Verification of Encumbrances

❏ **Pre-Encumbrances**
A pre-encumbrance is an amount set aside for a potential purchase before a PO is generated authorizing a purchase. It is generated when you start a PO Requisition but before a PO is issued. Usually these disappear once a PO is issued and it becomes an encumbrance. If you have confirmed that these expenses have hit

your financial statements you can close the Pre-Encumbrance by emailing poclose@case.edu. Pre-encumbrances do not affect your speedtype's balance, but are a potential sign of expenses to come.

❏ **Encumbrances**

An encumbrance is an amount set aside for a purchase by submitting a PO requisition and then having a PO issued by Purchasing. Usually these disappear or reduce as payments are made against the PO. If you have confirmed that these expenses have hit your financial statements or all invoices have been paid and the leftover amount will not be needed, you can close the encumbrance by emailing poclose@case.edu Encumbrances do not affect your speedtype's balance, but are a potential sign of expenses to come.

Salary Verification

❏ **Verification of Correct Employees**

Once per quarter, review all employees that currently work in your department. Verify that they are being charged to the correct speedtype and the amount is accurate.

❏ **Student Salaries and Time Approval**

Similar to the verification of employees, do the same for students. You can also refer to the Student Employment Handbook.

❏ **FLSA Overtime Tracking and Non-Exempt Time Approval**

If there is an allowable overtime budget, processes need to be in place to make sure that all non-exempt employees were paid for the correct amount of hours.

❏ **New Hires**

Please refer to Student Affairs Operations HR for helpful information.

❏ **Talent Transitions (Departures)**

Please refer to Student Affairs Operations HR for helpful information.
- ❏ Letter of Resignation?
- ❏ Personal Action Form (studentaffairshra@case.edu)
- ❏ Termination Checklist (studentaffairshra@case.edu)
- ❏ Auxiliary Services - T&E Card, etc (Pat Hannan pah63@case.edu)

Additional Pay Verification

❏ **Star Bonus/Spot Bonus**

Verify that the correct amount was charged to the correct person and speedtype.

❏ **Additional Pay**

Verify that the correct amount was charged to the correct person and speedtype.

Card Verification

❏ **Outstanding T&E Form Approvals**

❏ **T&E Payments**

The person who has the T&E AMEX card is responsible for making sure that all charges are paid via the submission and approval of T&E request(s) each month to ensure timely payments.

Travel

- ❏ **Travel requests are sent in via CampusGroups and approved by an AVP/VP** (DOSA only)
- ❏ **All travel receipts are loaded and completed through the T&E Module**
- ❏ **Professional Development Fund Reimbursements Journals have occurred** (DOSA only)