

Monthly Reconciliation Guideline For SPNSR Fund Projects Only

Monthly Reconciliation:

1. **Keep** a copy of any activity (source documents) entered (or to be entered) into PeopleSoft Financials. Examples include: vendor invoices, ATA, service unit requests, etc.
2. File copies by project number.
3. When notification is received that a period has been closed run the following queries in PeopleSoft Financials for the closed month:

OU_SPNSR_EXP
OU_SPNSR_INC
OU_SPNSR_EXP_SUM
OU_PAYROLL_DETAIL

4. Subtotal the OU_SPNSR_EXP query by category (i.e. supplies, travel, etc.). Verify source documents to transactions on query.
5. Verify the payroll detail information to the summarized totals on OU_SPNSR_EXP.
6. The reconciliation should be signed and dated by the person completing the reconciliation.
7. The PI should review the monthly reconciliation and sign and date the documentation.
8. Monthly reconciliations should be retained for audit purposes according to the University record retention policy.

***Departments should not attempt to use the Budget Status Report for reconciliation purposes. This report is continually changing as transactions are processed.