

# BEST PRACTICES FOR DEPARTMENTAL RECONCILIATION OF EXPENSE AND REVENUE



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## What is Reconciliation?

A financial reconciliation is simply the comparison of two sets of information as of the same point in time. It is a reasonable business practice that is essential to the university. USF and colleges/departments need assurance that all assets are safeguarded and used to the best benefit of the university.

## Why Reconcile?

Department Business Administrators have a responsibility for identifying and resolving financial problems. It is therefore critical that Department Business Administrators understand the transaction information contained in their ledgers. One of the most important internal controls in a business setting is to reconcile a department's records to source documentation ensuring revenues and expenses that have been recorded are legitimate. This is similar to when any individual compares (or reconciles) their bank statement/online account information to their check register. In fact, there have been several instances of errors and even fraud at the University that would have been caught had proper and timely reconciliations taken place.

The reconciliation of departmental accounting records to the official USF financial reports is one of many internal controls that must be in place in a department. It helps to:

- Verify the accuracy of transactions posted to the accounting system
- Identify errors or duplications
- Identify transactions that have stalled and not posted
- Ensure that the official USF financial reports (Finance Mart) provide accurate information for use in planning and making business decisions
- Minimize risk
- Assist in fraud detection

The purpose of controls is to protect the University and protect those employees who are acting in good faith. It is an important part of a departmental administrator's fiduciary responsibility.

## Who Does Reconciliation?

An additional internal control to consider is Separation of Duties. Reconciliations should be performed by appropriate parties. Simply put, an individual who creates or controls a financial transaction is not the appropriate person to reconcile those transactions.

Consider this graph when identifying whether the appropriate person is performing reconciliation.

	Record Keeping/ Document Prep	Authorization/ Approval	Receipt of Goods/ Custody of Assets	Reconciliation prepared by	Reconciliation, independent approver
Record Keeping/ Document Prep	Same function	INCOMPATIBLE	INCOMPATIBLE unless second person verifies receipt	INCOMPATIBLE unless indep approv of reconciliation	INCOMPATIBLE
Authorization/ Approval	INCOMPATIBLE	Same function	INCOMPATIBLE	INCOMPATIBLE	Compatible
Receipt of Goods/ Custody of Assets	INCOMPATIBLE unless second person verifies receipt.	INCOMPATIBLE	Same function	INCOMPATIBLE unless second person verifies receipt & indep review of reconciliation	INCOMPATIBLE
Reconciliation prepared by	INCOMPATIBLE unless indep approv of reconciliation	INCOMPATIBLE	INCOMPATIBLE unless second person verifies receipt & indep review of reconciliation	Same function	INCOMPATIBLE
Reconciliation, independent approver	INCOMPATIBLE	Compatible	INCOMPATIBLE	INCOMPATIBLE	Same function

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## Reconciliation General Guidelines

These guidelines govern the reconciliation of financial information by the university. Reconciling payment and receipt transactions to the accounting system must be performed on a regular and timely basis but no less than monthly. Guidelines concerning this process include the following:

- Reconciliations may be performed periodically (daily, weekly), but not less frequently than a monthly basis, depending on the needs of the department
- Inaccuracies or incomplete financial information identified during the reconciliation or verification process must be investigated and corrected in a timely manner so the next reconciliation can incorporate those corrections
- Reconciliation of contract and grant transactions may need to be performed at a more detailed level for all transactions in order to satisfy the needs of the sponsor
- Business Administrators are responsible for reviewing reconciliations periodically (preferably monthly) and documenting that review in some manner such as initial, signature or electronic signature
- Reconciliations must be documented and an audit trail maintained. All reconciliation documentation must be preserved in accordance with USF records retention guidance
- The term reconciliation is used broadly to include cash and deposits, vendor expenditure, payroll, budget, PCARD purchases, travel authorizations and travel expense reimbursements, encumbrances (both requisitions and purchase orders), customer billings, accounts receivable, expenditure transfers, interdepartmental billings, and inventory

## Questions for Departmental Managers and Accountable Officers

- Are departmental ledgers reviewed and reconciled to supporting documentation at least monthly?
- Is the staff performing the reconciliation separate from the staff who initiate and finalize transactions?
- Are reconciling differences, negative balances, and/or unsupported transactions investigated and corrected timely?
- Does management review charges recorded on the departmental ledger and inquire about unfamiliar charges?
- Is management's review of the departmental ledger, reconciliation, and supporting documentation appropriately documented?
- Are encumbrances and disbursements reconciled with the departmental ledger?

## What Do You Reconcile?

For Salary Expense verify:

The salary is charged to the correct chart field string(s)

The person paid is one of your staff

The amount (or percentage) of distribution is correct

That RETs have cleared and posted correctly

A helpful GEMS query is **U\_PAYROLL\_POSTING\_ABRIDGED**

### Auditing Departmental Ledgers

It is important to audit Departmental Ledgers on a monthly basis. Run Payroll Registers and compare the totals from your register to your Departmental Ledger to complete the monthly audit.

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For Operating Expenses verify:

The expense was recorded to the correct chart field string.  
Expenditure transfers previously prepared have cleared and posted correctly  
Auxiliary overhead has been charged correctly  
Interdepartmental purchases have been posted correctly

For Purchase Orders and Requisitions verify:

All requisitions have been processed with purchase orders issued  
New encumbrance amounts are correct  
If partial payments have been made, the encumbrance balance is correct  
Encumbrance is recorded with the correct chart field string  
All change order requests have been applied  
POs for which final vendor payment has been made have been closed

For Revenue verify:

Revenue to all outside customers has been recorded to the correct chart field string (GL account 44xxx)  
Interdepartmental revenue has been recorded correctly (using GL account 74xxx)  
Revenue amounts are correct, matching support documents  
All revenue and/or AR adjustments have been posted correctly  
Revenue has been credited to both the AR module and general ledger  
Correcting entries from previous reconciliations have been posted correctly

For Cash entries verify:

All deposits sent by the department to the Cashier have been posted  
Payments received directly by the Cashier/Lockbox were applied to the correct customer invoice  
Correction entries from previous reconciliations have been posted correctly

For Budget verify:

The correct amount was released to the chart field string  
All budget transfers have been posted to the correct chart field strings  
RSA balances on chart field strings show no negative balances

## **Reconciliation Process**

Since department size and complexity varies significantly, there is not one set of specific fiscal procedures that fits all departments. Departments are advised to select the reconciliation format that best suits their need and use that format consistently. Options are available on the University Controller's Office (UCO) web site. For sponsored research projects, consider the Rapid Reconciliation Tool™ found on the [Sponsored Research web site](#). An adaptation of that tool is available [for non-research funds](#) on the UCO web site. A third tool designed for paperless reconciliation is also available on the same web site; this tool is most suitable for small volume departments or auxiliary funds.

The official financial reporting of USF is found in the Finance Mart reports. These reports are provided for business analysis and for reconciliation. Finance Mart reports are updated every evening from the data in FAST.

If discrepancies are noted during reconciliation and corrective action is required, these corrections must be taken in the accounting system (FAST).

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Finance Mart Report	Suitable for Reconciliation of	Funding Source
RSA Summary	Budget	Any Funding Source
Budget Detail	Budget	Any Funding Source
Financial Report Summary	Revenue and Expenses	Auxiliaries and Research
Expense Detail	Expenses	Auxiliaries and Research
Revenue Detail	Revenue	Auxiliaries and Research
Encumbrance Summary	Purchases Orders	Any Funding Source
Encumbrance Detail	Purchase Orders	Any Funding Source
Balance Sheet Summary	Cash Receivables	Auxiliaries and Research
Balance Sheet Detail	Cash Receivables	Auxiliaries and Research

## Examples of Finance Mart Reports

### RSA Summary

University of South Florida RSA Summary For Month Ended Aug 31 2020										Display Query
Selection Criteria:										
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period	
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998	
OU: USF HEALTH Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: UCOAP1 Initiative: 0000000										
ACCOUNT	ACCT_DESC	BUDGET_AMT	ENCUMBRANCE	PENDING ACTUAL	ACTUAL AMT	RSA	% OF RSA AMT			
88021- STAFF										
88021	STAFF	83,769.00								
50021	WAGES - A&P AND SMS				5,455.59					
50023	WAGES - USPS				3,210.25					
Totals		83,769.00			8,665.84	75,103.16	89.66			
88027- FRINGE - MATCHING										
88027	FRINGE - MATCHING	27,058.00								
50700	BENEFIT ER PAID HEALTH INS				1,915.15					
50710	BENEFIT ER PAID FRP RETIREMENT				900.96					
50720	BENEFIT ER PAID LIFE INS				6.08					
50725	BENEFIT ER PAID OTHER				17.80					
50730	BENEFIT ER PAID PAYROLL TAX				645.13					
Totals		27,058.00			3,485.12	23,572.88	87.12			
Grand Totals		110,827.00			12,150.96	98,676.04	89.04			

### Financial Report Summary

University of South Florida Financial Report Summary For Month Ended Aug 31 2020										Display Query
Selection Criteria:										
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period	
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998	
OU: USF HEALTH Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: UCOAP1 Initiative: 0000000										
ACCOUNT	ACCT_DESC	BUDGET_AMT	ENCUMBRANCE	PENDING ACTUAL	ACTUAL AMT	RSA	% OF RSA AMT			
88021- STAFF										
88021	STAFF	83,769.00								
50021	WAGES - A&P AND SMS				5,455.59					
50023	WAGES - USPS				3,210.25					
Totals		83,769.00			8,665.84	75,103.16	89.66			
88027- FRINGE - MATCHING										
88027	FRINGE - MATCHING	27,058.00								
50700	BENEFIT ER PAID HEALTH INS				1,915.15					
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50720	BENEFIT ER PAID LIFE INS				6.08					
50725	BENEFIT ER PAID OTHER				17.80					
50730	BENEFIT ER PAID PAYROLL TAX				645.13					
Totals		27,058.00			3,485.12	23,572.88	87.12			
Grand Totals		110,827.00			12,150.96	98,676.04	89.04			

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## Balance Sheet Summary

University of South Florida Balance Sheet Summary For Month Ended Aug 31 2020							Display Query
Selection Criteria:							
Operating Unit	Fund	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period	
N/S	10000	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998	
ACCOUNT		ACCT DESC			ACTUAL_AMT		
<b>TOTAL ASSETS</b>							
10999		TOTAL CASH				18,502,021.46	
12000		ACCOUNTS RECEIVABLE OASIS				647.23	
12010		ACCOUNTS RECEIVABLE FAST				22.83	
12410		Travel Module Advances				24,404.10	
13000		ALLOW DOUBTFUL ACCT OASIS				647.23	
13010		ALLOW DOUBTFUL ACCT FAST				5.00	
<b>Totals</b>					<b>18,526,453.38</b>		
<b>TOTAL LIABILITIES</b>							
20000		Accounts Payable Trade				558,994.87	
<b>Totals</b>					<b>558,994.87</b>		
<b>TOTAL EQUITY</b>							
31000		NET ASSETS UNRESTRICTED FUNDS				29,489.33	
<b>Totals</b>					<b>29,489.33</b>		

## Encumbrance Summary

University of South Florida Encumbrance Summary For Month Ended Aug 31 2020							Display Query
Selection Criteria:							
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE
OU: USF TAMPA Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: 000000 Initiative: 000000							
Client		Requisition Amount		Encumbrance Amount		Disbursement Amt	Encumbrance Balance
S0000020780- HIMES ELECTRIC CO INC		0.00		963.00		0.00	963.00
S00000090257- GIACI SYSTEMS LLC		0.00		2,829.00		500.00	2,829.00
<b>Totals</b>		<b>0.00</b>		<b>3,792.00</b>		<b>500.00</b>	<b>3,792.00</b>
<b>Totals</b>		<b>0.00</b>		<b>3,792.00</b>		<b>500.00</b>	<b>3,792.00</b>

## Payroll Detail

University of South Florida Payroll Detail For Month Ended Aug 31 2020							Display Query
Selection Criteria:							
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE
By Employee							
CHARFIELD	CLIENT_NAME	CLIENT RPT	Salary Wages	Transfers Awards	Fringe	Other Compensation	Total
USF01HSC 10000 020600 UC0A010000000	COLEMAN RICHARD J	E00000033095	2,433.59		1,394.33		7,649.93
USF01HSC 10000 020600 UC0A010000000	HENDERSON TEMEKA L	E00000016220	2,210.25		1,890.79		5,101.04
USF01HSC 10000 020600 UC0A010000000	JAQUEZ ELIZABETH SUSANA	E000000127890	2,793.11		1,253.18		4,006.29
USF01HSC 10000 020600 UC0A010000000	SLA ADAM W	E000000091471	5,775.00		1,651.97		7,426.97
USF01HSC 10000 020600 UC0A010000000	MASSEY CATHY H	E000000134369	3,693.11		1,387.49		5,080.60
USF01TPA 10000 020600 UC0A010000000	CONDON JENNIFER Z	E00000061787	19,851.76		4,237.89		24,089.65
USF01TPA 10000 020600 UC0A010000000	HICKS RHETT A	E000000103341	9,640.55		2,386.20		11,426.75
USF01TPA 10000 020600 UC0A010000000	HUNT ROBERT JAMES	E000000102834	12,915.02		2,100.43		15,015.45
USF01TPA 10000 020600 UC0A010000000	NALLY JAMES R	E000000020221	14,587.07		3,943.95		18,531.02
USF01TPA 10000 020600 UC0A010000000	BROWN SHAWNDA B	E00000016227	4,546.21		2,131.90		6,678.11
USF01TPA 10000 020600 UC0A010000000	CHAPPEL TANIA DENISE	E00000017094	1,669.35		1,029.97		2,699.32
USF01TPA 10000 020600 UC0A010000000	HAMILTON MARK E	E00000012248	4,189.27		1,477.04		5,666.31
USF01TPA 10000 020600 UC0A010000000	HOLT ABIE RACHELLE	E00000016278	4,800.22		2,177.74		6,977.96
USF01TPA 10000 020600 UC0A010000000	ACEVEDO JIMMY	E00000022514	3,462.10		1,988.80		7,450.90
USF01TPA 10000 020600 UC0A010000000	POUNDER MARILISNA MARQUANDA	E00000012013	2,142.10		976.76		3,118.86
USF01TPA 10000 020600 UC0A010000000	RIVERA JOSEPH MOISES	E00000018080	522.61		1,611.72		2,134.33
USF01TPA 10000 020600 UC0A010000000	BRANCH CATHRYN T	E000000068388	7,392.09		2,511.91		9,904.00
USF01TPA 10000 020600 UC0A010000000	BUENE WHITERIAN KIM A	E00000017990	4,911.83		1,593.11		6,504.94
USF01TPA 10000 020600 UC0A010000000	JONES CHELSEA MARIE	E000000137253	3,775.90		719.89		4,495.79
USF01TPA 10000 020600 UC0A010000000	HARRIS CARTER PRANCES V	E00000012725	3,513.40		1,945.52		5,458.92
USF01TPA 10000 020600 UC0A010000000	JACOBS ANGELA M	E000000124441	3,853.25		1,666.06		5,519.31
USF01TPA 10000 020600 UC0A010000000	KELLER KATHRYN J	E00000028188	4,760.42		1,468.88		6,229.30
USF01TPA 10000 020600 UC0A010000000	RIVERA EDWIN RIVERA	E00000005280	4,409.95		1,405.61		5,815.56
USF01TPA 10000 020600 UC0A010000000	REILLY SUSAN ELLEN	E000000124272	3,165.99		535.31		2,603.50
USF01TPA 10000 020600 UC0A010000000	KEE PATRICIA	E000000097208	3,687.58		1,384.24		4,451.82
USF01TPA 10000 020600 UC0A010000000	WICKHAM DEREK M	E00000006740	6,339.47		2,192.08		8,531.55
USF01TPA 10000 020600 UC0A010000000	SANCHEZ NUÑEZ BRENDA	E000000147592	2,886.56		1,834.19		4,720.75
USF01TPA 10000 020600 UC0A010000000	WOOD WANDA D	E000000035176	3,067.58		1,865.04		4,932.62
USF01TPA 10000 020600 UC0A010000000	CAO THAO THU	E000000124792	5,880.51		2,268.08		8,148.59
USF01TPA 10000 020600 UC0A010000000	RODRIGUES BRYAN D	E000000127523	5,993.32		1,583.10		7,576.42
USF01TPA 10000 020600 UC0A010000000	VAN DER MEULEN DANIEL	E000000128462	7,499.63		1,963.18		9,462.81
USF01TPA 10000 020600 UC0A010000000	VEH KUD PIN	E000000146154	2,356.38		2,465.77		4,822.15
USF01TPA 10000 020600 UC0A010000000	CARSON CHERIE BRAUM	E000000160777	4,446.26		723.64		5,169.90
USF01TPA 10000 020600 UC0A010000000	DEJAZ DEJANA	E00000017005	4,874.84		1,992.88		6,867.72
USF01TPA 10000 020600 UC0A010000000	TANNER CHERYL A	E000000157185	4,877.68		1,490.02		6,367.70
USF01TPA 10000 020600 UC0A010000000	MOLLEMAN BARBARA	E000000087349	5,851.01		2,261.67		8,112.68
USF01TPA 10000 020600 UC0A010000000	SLA GUNDRON	E000000125841	2,564.70		1,644.34		4,209.04
USF01TPA 10000 020600 UC0A010000000	KARPE LINDA G	E000000068778	5,206.36		2,625.89		7,832.25
USF01TPA 10000 020600 UC0A010000000	MULLIS SANDRA	E000000110648	3,725.19		1,282.03		5,007.22
USF01TPA 10000 020600 UC0A010000000	STROUB LORINDA MORAN	E000000124518	5,844.45		2,311.10		8,155.55
USF01TPA 10000 020600 UC0A010000000	WILLIAMS NICOLE	E000000146450	4,500.64		1,421.89		5,922.53
USF01TPA 10000 020600 UC0A010000000	MAUNING AUSTRALIA ROSHELLE	E000000114443	4,760.42		1,468.87		6,229.29
USF01TPA 10000 020600 UC0A010000000	WILKERSON ERICA F	E000000046024	7,023.91		1,577.38		8,601.29
USF01TPA 10000 020600 UC0A010000000	CUTRIGHT STACIE	E000000147895	3,413.83		1,927.54		5,341.37
USF01TPA 10000 020600 UC0A010000000	HERNANDEZ JR ANGELO	E000000120308	4,409.99		1,516.83		5,926.82
USF01TPA 10000 020600 UC0A010000000	DEY CAROLYN ANN	E000000090139	6,463.80		2,361.02		8,824.82
USF01TPA 10000 020600 UC0A010000000	WAGMAN TRACY	E000000109740	4,760.42		2,084.54		6,844.96
USF01TPA 10000 020600 UC0A010000000	ROBER JOHNATHAN NEIL	E000000125419	4,344.46		1,393.86		5,738.32
USF01TPA 10000 020600 UC0A010000000	HEIDEL TREVOR F	E000000061823	8,875.88		2,912.35		11,788.23
USF01TPA 10000 020600 UC0A010000000	NINA PEDRO	E000000076917	6,786.56		2,336.24		9,122.80
USF01TPA 10000 020600 UC0A010000000	WIRANDA NATASHA B	E000000146270	3,102.49		1,293.63		4,396.12
USF01TPA 10000 020600 UC0A010000000	O DONOVAN SEAN J	E000000145111	3,206.90		1,188.54		4,395.44
USF01TPA 10000 020600 UC0A010000000	PARKER JERELYN KATHERINE	E000000130553	3,459.99		2,296.92		5,756.91
USF01TPA 10000 020600 UC0A010000000	STAHM HARGARET	E000000121419	3,101.49		1,169.83		4,271.32
<b>Grand Totals</b>		<b>Totals</b>	<b>288,815.85</b>		<b>90,569.88</b>		<b>385,385.73</b>

By Employee, Pay End Date

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## Expense Detail

University of South Florida Expense Detail For Month Ended Aug 31 2020													Display Query			
Selection Criteria:																
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period							
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998							
OSU USF HEALTH Funds: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: UCDAP1 Initiative: 0000000																
BUD ACCT	ACCOUNT	PERIOD	JOURNAL	POSTED DATE	SYN SRC	CLIENT NAME	TRANSC. DESC	CLIENT RPT	DOC. NUM 1	DOC. NUM 2	INVOICE	BUDGET AMT	REQ AMT	ENC AMT	PENDING ACTUAL AMT	ACTUAL AMT
88021		1	0012672311	07/01/2020	BUD		B&G Initial Expense Budget		80870602889			83,769.00	0.00	0.00	0.00	0.00
88021	50021	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	1,414.41
88021	50023	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	832.29
88021	50021	1	0012672311	08/02/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P23-JUL-2020	K5712844		0.00	0.00	0.00	0.00	2,020.59
88021	50023	1	0012672311	08/02/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P23-JUL-2020	K5705746		0.00	0.00	0.00	0.00	1,188.96
88021	50021	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	2,020.59
88021	50023	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	1,188.96
Totals												83,769.00	0.00	0.00	0.00	8,665.84
88027		1	0012672311	07/01/2020	BUD		B&G Initial Expense Budget		80870602889			27,058.00	0.00	0.00	0.00	0.00
88027	50700	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	249.63
88027	50723	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	1.34
88027	50720	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	1.25
88027	50720	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	106.66
88027	50710	1	0012672311	07/01/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P09-JUL-2020	K5700964		0.00	0.00	0.00	0.00	163.09
88027	50710	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	95.95
88027	50700	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	538.76
88027	50720	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	1.25
88027	50723	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	5.99
88027	50730	1	0012672311	07/01/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P09-JUL-2020	K5693294		0.00	0.00	0.00	0.00	57.68
88027	50710	1	0012672311	08/02/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P23-JUL-2020	K5712844		0.00	0.00	0.00	0.00	202.06
88027	50730	1	0012672311	08/02/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P23-JUL-2020	K5712844		0.00	0.00	0.00	0.00	154.50
88027	50710	1	0012672311	08/02/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P23-JUL-2020	K5693294		0.00	0.00	0.00	0.00	118.90
88027	50730	1	0012672311	08/02/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P23-JUL-2020	K5693294		0.00	0.00	0.00	0.00	90.70
88027	50723	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	1.91
88027	50700	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	356.90
88027	50730	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	152.66
88027	50720	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	1.79
88027	50710	2	0012672311	08/14/2020	PAY	COLEMAN, RICHARD J	Coleman, Richard J	800000033095	P06-AUG-2020	K5724669		0.00	0.00	0.00	0.00	202.06
88027	50720	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	1.79
88027	50700	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	769.66
88027	50723	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	8.56
88027	50710	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	118.90
88027	50730	2	0012672311	08/14/2020	PAY	HENDERSON, TEMEKA L	Henderson, Temeka L	800000016220	P06-AUG-2020	K5717322		0.00	0.00	0.00	0.00	62.40
Totals												27,058.00	0.00	0.00	0.00	3,485.12
Grand Totals												110,827.00	0.00	0.00	0.00	12,130.96

## Revenue Detail

University of South Florida														Display Query	
Revenue Detail															
For Month Ended Aug 31 2020															
Selection Criteria:															
Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period						
020600		07001	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998						
OSU USF ST PETERSBURG Funds: 07001 STP Parking St Pet Aux Dept: 515400 STP PARKING SERVICES Product: 000000 Initiative: 0000000															
BUD ACCT	ACCOUNT	PERIOD	JOURNAL	POSTED DATE	SYN SRC	CLIENT NAME	TRANSC. DESC	CLIENT RPT	DOC NUM 1 RPT	DOC NUM 2 RPT	INVOICE	BUDGET AMT	ACTUAL AMT		
84000		1	0012672302	07/02/2020	BUD		HSC/SAR/STP Aux Initial Revenue Budget		B0870603002			241,425.00	0.00		
84000	41649	1	BNR0605075	07/28/2020	BNR	Army ROTC	Third Party Charge	P2594981				204	29.23		
84000	41649	1	BNR0605075	07/28/2020	BNR	Kyles, Cohen	** 2nd Party Credit **	P5475933				204	-29.23		
84000	41642	1	BNR0605078	07/28/2020	BNR	Osmon, William	Tuition - Grad Transportation	P2324939				133	-13.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Al Kiyumi, Amur Abdullah Amur	Tuition-Transportation One USF	P3417728				5587	4.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Al Kiyumi, Amur Abdullah Amur	Tuition - UG Transportation	P3417728				5587	13.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Raza Fajoo, Daniel Jose	Tuition - UG Transportation	P3491656				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Raza Fajoo, Daniel Jose	Tuition-Transportation One USF	P3491656				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Baierlein, Lucas	Tuition - UG Transportation	P3446781				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Baierlein, Lucas	Tuition-Transportation One USF	P3446781				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Brackett, Alexis	Tuition - UG Transportation	P3322437				5587	24.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Brackett, Alexis	Tuition-Transportation One USF	P3322437				5587	8.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Calcedo, Ashlyn	Tuition-Transportation One USF	P3340615				5587	4.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Calcedo, Ashlyn	Tuition - UG Transportation	P3340615				5587	13.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Cernosek, Kaleigh	Tuition - UG Transportation	P3422852				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Cernosek, Kaleigh	Tuition-Transportation One USF	P3422852				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Cone, Trevor	Tuition-Transportation One USF	P2599496				5587	3.00		
84000	41641	1	BNR0605486	07/29/2020	BNR	Cone, Trevor	Tuition - UG Transportation	P2599496				5587	9.00		
84000	41641	1	BNR0605486	07/29/2020	BNR	Conway, Rebecca	Tuition - UG Transportation	P3557400				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Conway, Rebecca	Tuition-Transportation One USF	P2557400				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Difrancesco, Kandalyn	Tuition - UG Transportation	P3288766				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Difrancesco, Kandalyn	Tuition-Transportation One USF	P3288766				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Dobbins, Maurice	Tuition - Grad Transportation	P2841548				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Dobbins, Maurice	Tuition-Transportation One USF	P2841548				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Farin, Luana	Tuition - UG Transportation	P3527793				5587	6.75		
84000	41641	1	BNR0605486	07/29/2020	BNR	Farin, Luana	Tuition-Transportation One USF	P3527793				5587	2.25		
84000	41641	1	BNR0605486	07/29/2020	BNR	Fragola, Olivia	Tuition - UG Transportation	P3369112				5587	13.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Fragola, Olivia	Tuition-Transportation One USF	P3369112				5587	4.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Greene, Malissa	Tuition-Transportation One USF	P3472961				5587	4.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Greene, Malissa	Tuition - UG Transportation	P3472961				5587	13.50		
84000	41641	1	BNR0605486	07/29/2020	BNR	Hernandez Rivera, Maria	Tuition - UG Transportation	P3335907				5587	20.25		



## Budget Detail

### University of South Florida Budget Detail For Month Ended Aug 31 2020

[Display Query](#)

Selection Criteria:

Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998

OU: USF HEALTH Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: UCOAP1 Initiative: 0000000						
BUD ACCT	PERIOD	JOURNAL	POSTED DATE	DESCRIPTION	DOC NUM 1 RPT	BUDGET AMT
88021	01-JUL-20	0012672311	07/01/2020	STAFF	BOBT0602889	83,769.00
Totals						83,769.00
88027	01-JUL-20	0012672311	07/01/2020	FRINGE - MATCHING	BOBT0602889	27,058.00
Totals						27,058.00
OU: USF HEALTH Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: UCOAS1 Initiative: 0000000						
88021	01-JUL-20	0012672311	07/01/2020	STAFF	BOBT0602889	26,441.00
Totals						26,441.00
88027	01-JUL-20	0012672311	07/01/2020	FRINGE - MATCHING	BOBT0602889	14,575.00
Totals						14,575.00

## Balance Sheet Detail

### University of South Florida Balance Sheet Detail For Month Ended Aug 31 2020

[Display Query](#)

Selection Criteria:

Operating Unit	Fund	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period
N/S	10000	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998

ACCOUNT	FISCAL YEAR	PERIOD	JOURNAL	POSTED DATE	TRANSC_DESC	DOC NUM 1 RPT	DOC NUM 2 RPT	ACTUAL AMT
10001	2021	1	ARC0603374	07/06/2020		D864568/07/0220		187.98
10011	2021	1	ARC0603660	07/08/2020		D42005759-CAS		3.67
10011	2021	1	ARC0604531	07/16/2020		D42005764		192.31
10011	2021	1	ARC0605268	07/24/2020		D864568/07/2320		13,179.48
10011	2021	1	ARC0605680	07/30/2020		D42005770-COE		250.00
10011	2021	1	ARC0605680	07/30/2020		D21053944/07/3020		200.00
10011	2021	2	ARC0606798	08/13/2020		D42005778		9.62
10011	2021	2	ARC0607295	08/20/2020		D42005785		771.15
10011	2021	2	ARC0607295	08/20/2020		D42005783-SPL		15.89
Totals								14,810.10
10031	2021	1	APP0603037	07/01/2020	RICOH USA, INC	VV0011903	KC256113	-234.09
10031	2021	1	APP0603037	07/01/2020	CINTAS CORPORATION	VV0011845	KC793986	-848.98
10031	2021	1	APP0603037	07/01/2020	FLORIDA DEPARTMENT OF HEALTH (FDOH)	VV0011459	KC793979	-17,209.00
10031	2021	1	APP0603037	07/01/2020	BUCKEYE INTERNATIONAL INC	VV0011099	KC256121	-1,998.28
10031	2021	1	APP0603037	07/01/2020	PURIFICATION TECHNOLOGIES INC	V01285122	KC256122	-1,936.00
10031	2021	1	APP0603037	07/01/2020	KELLY SERVICES INC	VV0011831	KC256124	-882.40
10031	2021	1	APP0603037	07/01/2020	SUNCOAST WORKFORCE BOARD INC	VV0011043	KC256125	-1,500.00
10031	2021	1	APP0603037	07/01/2020	CINTAS FIRST AID & SAFETY	VV0012552	KC793987	-103.30
10031	2021	1	APP0603037	07/01/2020	ARTISTREE LANDSCAPE	VV0011981	KC793984	-4,000.00
10031	2021	1	APP0603037	07/01/2020	ISSUE MEDIA GROUP LLC	VV0012030	KC793988	-30,000.00
10031	2021	1	APP0603037	07/01/2020	AIRGAS, INC.	V01285988	KC256128	-77.85
10031	2021	1	APP0603037	07/01/2020	SPRINGSHARE LLC	VV0011556	KC256130	-2,599.00
10031	2021	1	APP0603037	07/01/2020	FEEDING AMERICA TAMPA BAY INC	VV0011215	KC256131	-7,000.00
10031	2021	1	APP0603037	07/01/2020	ADT SECURITY SERVICES	VV0011268	KC793990	-305.00
10031	2021	1	APP0603037	07/01/2020	ANTHONY POWELL	VV0011045	KC256136	-229.00
10031	2021	1	APP0603037	07/01/2020	OTTER.AI	V01286036	KC000000	-49.99
10031	2021	1	APP0603037	07/01/2020	PMI BOOKSTORE	V01278606	KC000000	-65.49
10031	2021	1	APP0603037	07/01/2020	AMAZON.COM*TL32R973	V01278606	KC000000	-104.85
10031	2021	1	APP0603037	07/01/2020	OFFICE DEPOT #1165	V01278606	KC000000	-10.49
10031	2021	1	APP0603037	07/01/2020	CLOUDRESEARCH LABS	V01286038	KC000000	-300.00
10031	2021	1	APP0603037	07/01/2020	THIES SUBSCRIPTIONS	V01286027	KC000000	-7.25
10031	2021	1	APP0603037	07/01/2020	MECHANICAL TURK	V01286038	KC000000	-2,000.00
10031	2021	1	APP0603037	07/01/2020	OFFICE DEPOT #1165	V01278606	KC000000	-6.94
10031	2021	1	APP0603037	07/01/2020	GOOGLE LLC* AD88934542031	V01286041	KC000000	-500.00
10031	2021	1	APP0603037	07/01/2020	SHELL OIL 57542537006	V01286048	KC000000	-29.50
10031	2021	1	APP0603037	07/01/2020	SHELL OIL 57542537006	V01286048	KC000000	-26.73

## Encumbrance Detail

### University of South Florida Encumbrance Detail For Month Ended Aug 31 2020

[Display Query](#)

Selection Criteria:

Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period
N/S	020600	10000	N/S	N/S	N/S	Year-Date	TRUE	08/25/2020	FY 2020 Period 998

OU: USF TAMPA Fund: 10000 GENERAL REVENUE Dept: 020600 UNIVERSITY CONTROLLERS OFFICE Product: 000000 Initiative: 0000000											
Client	Document No	Requisition No	Ref No	Invoice	Bud Acct	Account	Posted Date	Requisition Amount	Encumbrance Amount	Disbursement Amt	Encumbrance Balance
50000020780- HIMES ELECTRIC CO INC	Purchase Order- OP000003499		OP000003499		88510	54950	07/02/2020	0.00	963.00	0.00	963.00
Totals								0.00	963.00	0.00	963.00
Grand Totals								0.00	963.00	0.00	963.00
50000090257- GIACI SYSTEMS LLC	Purchase Order- OP000005334		OP000005334		88250	51000	07/10/2020	0.00	3,329.00	0.00	3,329.00
50000090257- GIACI SYSTEMS LLC	Purchase Order- OP000005334		OP000005334		88250	51000	08/13/2020	0.00	-250.00	0.00	-250.00
50000090257- GIACI SYSTEMS LLC	Purchase Order- OP000005334		OP000005334		88250	51000	08/13/2020	0.00	-250.00	0.00	-250.00
50000090257- GIACI SYSTEMS LLC	Purchase Order- OP000005334		VV0015564	21693	88250	51000	08/12/2020	0.00	0.00	250.00	0.00
50000090257- GIACI SYSTEMS LLC	Purchase Order- OP000005334		VV0015686	25681	88250	51000	08/14/2020	0.00	0.00	250.00	0.00
Totals								0.00	2,829.00	500.00	2,829.00
Grand Totals								0.00	2,829.00	500.00	2,829.00
Grand Totals								0.00	3,792.00	500.00	3,792.00
Grand Totals								0.00	3,792.00	500.00	3,792.00

**The University Controller's Office**

University of South Florida | 4202 E Fowler Avenue, | Tampa, FL 33620-4301

[www.usf.edu/business-finance/controller](http://www.usf.edu/business-finance/controller)

## **Basic Reconciliation Steps**

1. Gather your resources
  - a. Previous months reconciliation
  - b. Finance Mart Report
  - c. Departmental source documents
2. Review outstanding items from previous month; confirm the items cleared; carryover to current month if not
3. Compare source documents to Finance Mart Reports
4. Add items that did not clear to the list of outstanding items
5. Identify any errors
6. Balance departmental records with Finance Mart Report
7. Research outstanding items and errors
8. Prepare documents to address errors
9. Sign and date the reconciliation
10. Have your supervisor sign and date the reconciliation; Preserve the records for potential audit



## Frequently Asked Questions

- **Are the duties for initiating requisitions, receiving purchased items, processing of invoices for payment, and reconciliation of the ledgers separated between two or more employees?**

Separation of duties must be observed. This is achieved through FAST security roles. Separate security roles exist for requisition initiator, requisition receiver, and requisition approver. It is appropriate for a user to hold both the requisition initiator (USF\_PO\_REQINIT) and requisition receiver roles (USF\_PO\_RECVRTV). However, a user holding the requisition approver role (USF\_PO\_REQAPPR) may not also hold the receiver role.

- **Does management review charges recorded on the ledger and inquire about unfamiliar charges?**

Best practices indicate that management must review charges that are recorded on the ledger and ask for more information about unfamiliar charges as part of the monthly reconciliation process.

- **How is management's review of the ledger, reconciliation, and supporting documentation appropriately documented?**

Management's monthly review must be documented with a signature (electronic signature is acceptable).

- **Are encumbrances and disbursements reconciled with FAST/Finance Mart?**

Encumbrances and disbursements must be reconciled with Fast and/or Finance Mart. The disbursements are the vouchers that are created during the spending of funds from the chart fields. Encumbrances are commitments created when a Purchase Order or Travel Authorization has been issued. Finance Mart is the official financial reporting resource for USF.

- **What if there is a Voucher transaction that I do not recognize?**

The voucher ID can be reviewed in FAST in the Accounts Payable module. The path is Accounts Payable > Review Accounts Payable Info > Vouchers > Voucher. Be sure to use Business Unit "USF01" and type in the voucher number in the "Voucher ID" field; make sure to include the two leading zeros. Click Search and the detailed voucher information will appear at the bottom of the screen. (*For more information on this task view the training section of the UCO web site*). The voucher will display the vendor invoice number, invoice date, vendor ID, accounting entries, matching status, matching notes on the workbench, payment information, and an image of the vendor invoice.

- **What do I do if there is a payroll transaction for an employee that is not in my department?**

University Payroll can offer help in getting errors resolved. A payroll retroactive expenditure transfer (RET) may be needed to correct a payroll error.

- **Are descriptions I am using in my transactions helping me reconcile my department reports?**

It is essential that a good detailed description be used when entering your department's transactions. For example, you could not find out what particular computer software was if you just typed "computer software". Giving a description of "Microsoft Office software" or "Dr. Whoever" would help you to identify a purchase.



UNIVERSITY of  
**SOUTH FLORIDA**

## **Resources / Contact Information**

### **Office of the Controller**

Phone: (813) 974-6061

Fax: (813) 974-4485

<https://www.usf.edu/business-finance/controller/>

### **General Accounting**

Fax: (813) 974-2622

<http://www.usf.edu/business-finance/controller/accounting-reporting/index.aspx>

### **Tax Advisory Services**

Phone: (813) 233-2398 (Anne Jetmundsen)

Phone: (813) 835-2264 (Michelle Verdisco)

Fax: (813) 974-4485

<http://www.usf.edu/business-finance/controller/payroll/tax.aspx>

### **Payment Services**

[aphelp@usf.edu](mailto:aphelp@usf.edu) (Accounts Payable questions)

[travelhelp@usf.edu](mailto:travelhelp@usf.edu) (Travel questions)

<http://www.usf.edu/business-finance/controller/payment-services/index.aspx>

### **University Payroll**

<http://www.usf.edu/business-finance/controller/payroll/index.aspx>

## **The University Controller's Office**

University of South Florida | 4202 E Fowler Avenue, | Tampa, FL 33620-4301

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