

Account Reconciliation

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Effective Date: 06/01/2010

Purpose

The university is committed to ensuring sound internal controls and maintaining the accuracy of financial information.

Policy

The Controller’s Office reconciles balance sheet accounts (assets and liabilities) on a periodic and timely basis.

Definitions

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Procedures

Reconciling items are required to be cleared promptly and required journal entries posted after reconciliation is approved. Reconciliations should contain independent supporting documentation.

Guidelines

The balance sheet by fund report located in the monthly financial folder is the starting point and it provides the accounts and funds that need to be reconciled.

References

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Responsibilities

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Required Forms

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