

**Title:** Monthly Reconciliation Process  
**Department:** Financial Services  
**Effective Date:** May 31, 2023

### **PURPOSE**

The Monthly Reconciliation process enables us to check and balance with the SOLAR Financials system, catch data entry errors, and track expenses accurately. It also allows us to be audit-ready and present accurate and timely information to department personnel management. It is a Microsoft Excel-based template that streamlines the logging, tracking, reconciling, and reporting of financial information for all fund types.

This Standard Operating Procedure (SOP) aims to outline the steps and guidelines for the monthly budget reconciliation process. This process ensures accurate tracking and analysis of financial transactions, identifies discrepancies, and facilitates effective financial management.

### **PROCESS**

- a. Gather all relevant financial documents, including PeopleSoft reports\* and queries\*, invoices, receipts, and monthly expense reports.
- b. Access the *Monthly Expenditure spreadsheet* in the Q drive. Q:\FINANCE\OPERATIONAL EXPENDITURE

#### Compare Budgeted Amounts:

- a. Refer to the approved budget for the month and retrieve the budgeted amounts for each expense category.
- b. Cross-reference the budgeted amounts with the actual expenses incurred during the month.

#### Review Revenue and Expenditures:

- a. Analyze all revenue sources (Chargebacks and MOUs) and verify that they align with the recorded transactions in the monthly *total chargeback spreadsheet*.
- b. Review expenses, ensuring accurate categorization and allocation to the appropriate budget line items. See the *Monthly Expenditure spreadsheet*.
- c. Identify any discrepancies between the budgeted amounts and actual expenses. Investigate and document the reasons for any significant variations.

#### Adjustments and Corrections:

- a. Analyze any discrepancies or errors found during the reconciliation process.
- b. Make adjustments and corrections to the financial records as needed, ensuring accuracy and consistency.
- c. Document all adjustments made, including explanations and justifications.

#### Reporting:

- a. Prepare the monthly PPM Financials reconciliation spreadsheet summarizing the monthly budget reconciliation process findings. Q:\FINANCE\PPM Monthly Financial Reports

b. Include details of any discrepancies, adjustments, and the reasons behind them.

Follow-up Actions:

a. Update the budget tracking system spreadsheet with the reconciled and adjusted figures.

Training and Communication:

a. Provide training to relevant personnel involved in the budget reconciliation process to ensure understanding of procedures and expectations.

b. Communicate any updates or changes to the reconciliation process promptly to Senior Management.

Note: It is essential to comply with applicable financial regulations, company policies, and internal controls throughout the budget reconciliation process.

This Standard Operating Procedure should be reviewed periodically and updated as necessary to reflect any changes in the budget reconciliation process or organizational requirements.

\*Review the Financials: nVision Financial Reports View Only User's Guide (link in the reference below) to run the BBA reports

General Fund Cost Centers - PeopleSoft Financials BBA Reports							July 2021
COST CENTER	FUND	DEPT ID	PGM	SCOPE	Select	REPORT ID	
Central Ops	48501	10013		D PPM 1		FA	
Central Ops	48601	10013		D PPM 1		FA	
Financial Svcs	48501	10014		D PPM 1		FA	
Electric	48501	10016		D PPM 1		FA	
Mech Svcs	48501	10017		D PPM 1		FA	
Plumbing	48501	10018		D PPM 1		FA	
Bldg Maint	48501	10019		D PPM 1		FA	
Custodial	48501	10020		D PPM 1		FA	
Grounds	48501	10021		D PPM 1		FA	
PPM Info Tech	48501	10022		D PPM 1		FA	
Carpenter	48501	10023		D PPM 1		FA	
Paint	48501	10024		D PPM 1		FA	
Auto	48501	10025		D PPM 1		FA	
Lock	48501	10026		D PPM 1		FA	
Dist Center	48501	10027		D PPM 1		FA	
Materials Mgmt	48501	10028		D PPM 1		FA	
Receiving	48501	10030		D PPM 1		FA	
Postal/Del	48501	10031		D PPM 1		FA	
Asset Mgmt	48501	10032		D PPM 1		FA	
Energy	48590	90208		D PPM 2		FA	
Postage	48591	90203		D PPM 2		FA	

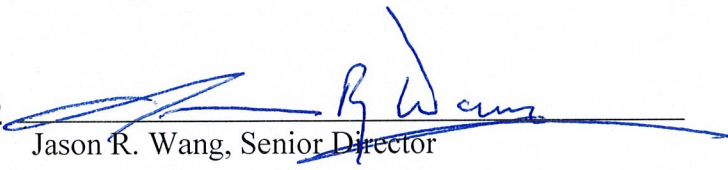
CHARGEBACKS	FUND	DEPT ID		PGM	SCOPE	Select	REPORT ID
Central Ops	485PM	10013			T PPM 1		FA
Energy Management	485PM	10015			T PPM 1		FA
Electric	485PM	10016			T PPM 1		FA
Mech Svcs	485PM	10017			T PPM 1		FA
Plumbing	485PM	10018			T PPM 1		FA
Bldg Maint	485PM	10019			T PPM 1		FA
Custodial	485PM	10020			T PPM 1		FA
Grounds	485PM	10021			T PPM 1		FA
MIS	485PM	10022			T PPM 1		FA
Carpenter	485PM	10023			T PPM 1		FA
Paint	485PM	10024			T PPM 1		FA
Auto	485PM	10025			T PPM 1		FA
Lock & Keys	485PM	10026			T PPM 1		FA
Dist Center	485PM	10027			T PPM 1		FA
Receiving/Stores	485CR	10030	INCL 485CS		T PPM 1		FA
Postal/Del	485PD	10031			T PPM 1		FA
Postage	485PD	90203			T PPM 1		FA

**REFERENCES**

<https://www.csun.edu/financial>

<https://www.csun.edu/sites/default/files/sf-nvis-view.pdf>

**APPROVED**



Jason R. Wang, Senior Director

06-01-23

Date

**APPENDIX**