

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

POLICIES AND PROCEDURES GOVERNING RECONCILING THE FBM009 TO THE FBM094 REPORTS ON AN ANNUAL BASIS

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure that the FBM009 report is reconciled to the FBM094 report and that the reports are accurate and that reconciling items are processed in a timely manner. This policy sets forth guidelines to ensure that the reconciling items are corrected, submitted and monitored timely to ensure these accounts maintain accurate 1099 transactions and remain in compliance with university regulations.

OVERVIEW

The Financial Accounting and Reporting Section of the Comptrollers Office has the vested responsibility for the financial administration of the Accounts Payable Section for the Southern University and A. & M. College and related campuses. Accordingly, the staff must keep abreast of constantly changing policies and procedures to ensure compliance with the policies and procedures of the Federal and State agencies and the University. The accountants in this office functions as the financial liaisons between funding agencies, project directors the faculty, staff, and other campus administrative offices on financial matters related to ensuring that the FBM009 and FBM094 are reconciled and that reconciling items are processed in a timely manner.

DEFINITION

None.

AUTHORITY FOR WRITING, UPDATING AND INTERPRETATION

The authority for writing, updating and interpreting the applicable policies and procedures is vested with the Office of the Vice Chancellor for Finance and Administration.

The authority for compliance with these requirements rest with the Office of the Comptroller, Division of Financial Accounting and Reporting through the Associate Comptroller and the Associate Vice Chancellor for Financial Operations and Comptroller.

RESPONSIBILITY FOR NOTIFICATION OF CHANGES

The responsibility for notification of changes in applicable regulations, policies and procedures is vested with the Office of the Comptroller: Accounts Payable Section.

DUTIES AND RESPONSIBILITIES

The Accounts Payable Section within the Comptroller's Office is responsible for the preparation and submission of correspondence ensuring that the FBM009 and FBM094 are reconciled and that reconciling items are processed in a timely manner. The steps required for processing are outlined below.

Reconciling the 009 to the 094

1. Obtain a electronic copy of the FBM009 report for the month end via service request to ISD (LaShawn Thompson).

2. Obtain a electronic copy of the FBM094 via Office Zone for the month end.

3. FBM009

- Use the 009 model and go to the table produced; export the file into an excel spreadsheet.

- Copy the original spreadsheet into another worksheet and sort the excel spreadsheets by campus and delete all campuses except Board and SUBR.

- Copy this to another file and save as "Compare FBM009 and FBM094". This will be your consolidated spreadsheet.

4. FBM094

- Use the 094 model and go to the table produced; export the file into an excel spreadsheet.

- Copy the original spreadsheet into another worksheet and sort the excel spreadsheets by campus and delete all campuses except Board and SUBR.

- Copy this to a worksheet in the file saved as "Compare FBM009 and FBM094". This will be your consolidated spreadsheet.

Now you should have a file "Compare FBM009 and FBM094" that contains a worksheet with the 009 and the FBM094

5. Using the "Compare FBM009 and FBM094" file open another worksheet and name same as file. Copy the reports into the new worksheet one on top of the other.

Add a column and enter the type of report beside each transaction (i.e FBM009). Make sure you have the same

data for each report in the same column. You will have to manipulate the data and create the required columns in some cases (i.e. Fund Group).

The amount for the bottom report will have to be changed to negative figures so that when you run the pivot table the numbers will bump and zero out if the same figure. Differences will appear and must be researched.

Differences usually consist of beginning balances on the 094 that have been carried forward to the current year.

6. Once you have the reports lined up properly and have changed the balances on the bottom report to negative figures

and have added the "Type of Reports" column. You should be ready to run your pivot table.

7. Highlight only the following columns. All other columns are not required to run this pivot table.

- Fund Group
- Campus
- Report Type
- Sum of Current Commitment

8. Go to data on menu and create the pivot table.

- differences will appear, most will be readily identifiable as beginning balances on the 094 report. Place a notation on the printed copy of the pivot table.

- Other differences will not be readily identifiable on the 094 report. For these differences run another pivot table using the following columns:

- Map Code (i.e. 10000)
- Campus
- Report Type
- Sum of Current Commitment

- For those differences go to the Map Code drop box and check only the map codes that begin with the fund group (i.e. 10). This will give you a detailed listing that you can compare to the 094 report. Make notations on the readily identifiable transactions as BB (beginning balances), other will have to be traced by using screen 006 in FRS.

9. Using Screen 006 enter the map code and look for other related map codes. You should find them listed on your schedules that include detail for specific map codes (see Schedule A, B, C, D, and E as examples).

10. Go to working copy of FBM009 and make corrections to map code and rerun the pivot table see pivot table-map code II worksheet. Print the map code that was corrected only.

11. Make notations on your schedules and when you complete submit a copy to the Associate Comptroller for review. Initial and date your work.