Reconciliations/YE Prep Tips and Tricks

Georgia Gwinnett College

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GGC Snapshot

- Fall 2015 Headcount: 11,468
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Our Team

- Student Accounts
  - Student Billing
  - Student Collections

- Budget & Reporting
  - Budget functions and reporting
  - Grant Accounting
  - Internal Reporting

- Daily Financial Operations
  - AP processing
  - Tam

Reconciliation Tips

- Master Recon Sheet

- Recon categories
  - Payroll & Benefits

  - Student Accounts Related (1 Reconciliation Accountant)

  - General Ledger (1 Reconciliation Accountant)

Reconciliation Tips
-Queries/Reports-

- Banner
  - Daily
    - TGRFEED
    - 400_BNR_JRNL
    - 400_JGEN

  - TRGRRCON/Student Accounts Related
    - 400_BANNER_RECON_ZUFGT
    - 400_BNR_MISC_FEED_TRANSACTIONS

- AM
  - Reconcile NBV to DIST_LN
    - BOR_AM_NBV_COMPARE

  - Review cost table
    - 400_AM_COST_GGC

  - Reconcile Capital to Actuals/AM to GL
  - Reconcile DIST_LN to JRNL_LN
  - Note 6 Reconciliation
    - Trial Balance Reports/Jrnl Line Queries
    - 400_AM_DIST_LN_GGC
    - BOR_AM_DEPR_CAP_LED_TTL_BQ
    - Note 6 nVision Report

  - SVP Reconciliation
    - BOR_AM_SVP_ACTUALS_DTL
    - BOR_AM_SVP_AM_DTL

Reconciliation Tips -Queries/Reports-

- AP
  - 400_GGC_VCHR_BAL_AP_GL_RECON
  - 400_AP_INQUIRY

- PO
  - BOR_KK_ENCUMB_AS_OF_PD
  - 400_AP_DETAIL_EN_PAYABLE
  - PO Open Enc As of Acctg Period (Report)

- GL
  - 400_GL_JRNL_HDR_JRNL_LN
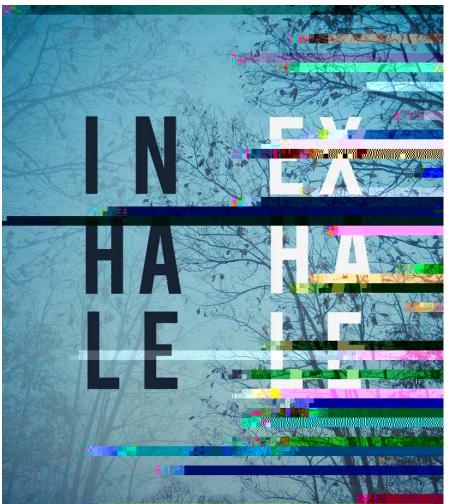 - BOR_TRIAL_BALANCE_AUD

- T&E
  - BOR_EX_OPEN_LIABILITY
  - 400_GL_TRAVEL_OPENITEM
  - BOR_EX_WF_BLACK_HOLE

Reconciliation Tips

- Don't reinvent the wheel!

- Process adjustments and/or corrections in the source system.

- If there is an A then there is a B.

- If there is a Debit then there is a Credit.

- TGRRCON
  - Detail Code set up

- Bank Reconciliation
  - Software
  - Source systems

- Asset Management
  - Monitor
  - Year-Entry C2
  - Note 6 nVision

Reconciliation Tips

Reconciliation Tips

- When do I submit a ticket to ITS?

- Prior to submitting a ticket:
  - Was there a similar situation previously?
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Reconciliation Tips

- Monthly/Bi-Monthly/Quarterly meetings

    – Purchasing
        - Open PO Reviews sorted by budget year and PO number

    – Facilities
        - Review current MRR and/or GSFIC Project status

    – Auxiliary
        - Review all Auxiliary related liability account reconciliations

Reconciliation Tips

- Monthly/Bi-Monthly/Quarterly meetings (cont'd)

  - ORSP
    - Pre/Mid/Post Award meetings

  - Financial Aid Reconciliations
    - Federal Work Study
    - Other Reconciliations

  - Vice Presidents Quarterly Reviews
    - Open PO, Pcard, Accounts Payable, etc.
    - Annual budget
    - Annual spending rate

"I am just a child who has never grown up. I still keep asking these 'how' and 'why' questions. Occasionally, I find an answer."

Stephen Hawking

YE Prep Lessons Learned

- Module Specific Workshops (Monthly/Annual)
  - Budget
  - Accounts Payable
  - Travel
  - Purchasing

- Internal campus deadlines
  - Calendar
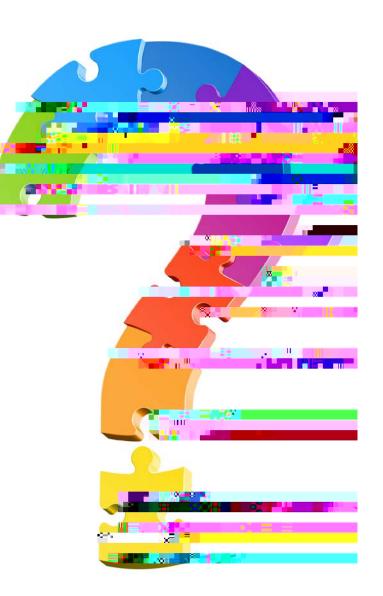 - Multiple campus notices
  - Module monitoring

YE Prep