Training Agenda

- Account Reconciliation Overview
- Accessing the Account Reconciliation
- The Account Reconciliation Process
- Account Corrections
- Head of Unit Responsibilities
- Resources
Account Reconciliation Overview
## Account Reconciliation Overview

<table>
<thead>
<tr>
<th>What is an Account Reconciliation?</th>
<th>The Account Reconciliation is an official listing of all financial activity that has posted to a Cost Center or Project in each accounting period. Departments must complete and approve a reconciliation for each cost center and project in their department once the accounting period is closed.</th>
</tr>
</thead>
<tbody>
<tr>
<td>How do I access the Account Reconciliation?</td>
<td>Departments are responsible for reviewing Account Reconciliations in UTShare. The information is available through the <strong>SAHARA Account Reconciliation Application (ARA)</strong>. You must have the appropriate UTShare Security Role (Level III or Level V) and ARA security assignment to access the information.</td>
</tr>
<tr>
<td>How will I know if an Accounting Period is closed?</td>
<td>The Accounting Period closing date will be communicated through the Business Affairs ListServ. The Business Affairs Listserv is used to distribute Accounting, Budget, Human Resources and Payroll related information. To join or leave this listserv, visit Business Affairs Training and Development web page at: <a href="https://www.uta.edu/business-affairs/training/">https://www.uta.edu/business-affairs/training/</a>.</td>
</tr>
</tbody>
</table>
Security is maintained at the cost center or project level.

To update the reconciler or owner of an account, send an email to Accounting Services (acctservices@uta.edu) including:

• approval from Department Head
• the cost center or project number
• employee’s name
• employee’s Empl ID
• The role to which they should be assigned
Reconciler Access in SAHARA

<table>
<thead>
<tr>
<th>Step 1</th>
<th>Request UTShare Elevated Access</th>
</tr>
</thead>
<tbody>
<tr>
<td>Step 2</td>
<td>Attend SAHARA Training with Knowledge Services</td>
</tr>
<tr>
<td>Step 3</td>
<td>Contact Accounting Services to add relevant cost centers/ projects to your SAHARA view</td>
</tr>
</tbody>
</table>
Accessing the Account Reconciliation Application (ARA)
Accessing the ARA

There are multiple ways to get to the Account Reconciliation pages:

1) **Work Center** – Provides access to commonly used ARA pages
   Accounting and Financial Reports Homepage > SAHARA Monthly Reconciliation
2) **Tile to Account Reconciliation**
Accounting & Financial Reporting Homepage > SAHARA Accounts Reconciliation Tile

![UTA Accounting & Financial Reports](image)

3) **Direct Navigation**
Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Process > ARA – Accounts Reconciliation
Accessing the ARA

Enter the Search Criteria with the account information and click “Search”.

On the search results click on either the cost center/project ID number or on one of the blue amount links.
Accessing the ARA

There are six tabs of information on the ARA Account Reconciliation:

1. **Search Page** - returns to the cost center/project search page.
2. **Approval Page** – page where Approvers can view account subtotals, see transaction comments and record their approval.
3. **Budget Information** – displays summary of budgetary revenue and expense totals and details of all budget transactions posted during the period.
4. **Actuals Reconciliation** – displays details for all revenue and expense transactions posted during the period and is where reconciler records their reconciliation.
5. **Encumbrance Information** – displays detail for all encumbrance transactions posted during the period.
6. **Download Actuals** – populates Actuals data in grid format for download to Excel.
Class Activity

- Navigate to the Account Reconciliation page
The Account Reconciliation Process
The Account Reconciliation Process

Why Reconcile?

- Provides assurance that transactions are authorized, reasonable and correct
- To review the availability of Funds
- To validate transactions are properly approved and applied monthly
- Verifies the transactions are applied to the correct Cost Center or Project
- Identifies errors
The Account Reconciliation Process

Departments are responsible for reconciling accounts for all cost centers and projects for each accounting period.

- Reconcilers should review all transactions and match them to supporting documentation before submitting reconciliation in ARA.
- Each transaction should have a detailed receipt, invoice, or other similar supporting document.
- Record of the reconciliation is made on the Actuals Reconciliation tab.
- Record of the approval is made on the Approval Page tab.
Support documentation provides a financial record of each event or activity.

Documentation does not have to be attached in UTShare.

Support documents are required for each transaction line.

All support documentation must be readily available.

Support documents can be paper or electronic documents.

Provides proof of accuracy and completeness of the transaction.
Supporting documentation should be kept in accordance with record retention guidelines.

Documentation for non-grant accounts must be retained as specified in the Records Retention Schedule.

For the retention period for Sponsored Projects, refer to the grant contract or speak with a representative in the Research Administration department.

For more information, visit the Records and Information Management web page.
Reconcilers and approvers can attach items relevant to the reconciliation that are not already attached to source transactions.
Account Transactions

Financial transaction details are displayed on the Budget Information, Actuals Reconciliation, and the Encumbrance Information tabs.

### Budget Activity

<table>
<thead>
<tr>
<th>Comments</th>
<th>Flag</th>
<th>Tran ID</th>
<th>Tran Date</th>
<th>Tran Line</th>
<th>Journal ID</th>
<th>Ledger Group</th>
<th>Budget Entry Type</th>
<th>Account</th>
<th>Account Description</th>
<th>Budget Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0006018830</td>
<td>01/29/2020</td>
<td>1</td>
<td>0000451950</td>
<td>OPE</td>
<td>Xfer Adj.</td>
<td>A1000</td>
<td>Staff Salaries</td>
<td>$-59,256.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0006006575</td>
<td>02/07/2020</td>
<td>70</td>
<td>0000454522</td>
<td>OPE</td>
<td>Adjustment</td>
<td>A7000</td>
<td>Expense Transfers</td>
<td>$59,256.00</td>
</tr>
</tbody>
</table>

### Account

<table>
<thead>
<tr>
<th>Account</th>
<th>Interdepartmental Transfer</th>
<th>Account Subtotal</th>
</tr>
</thead>
<tbody>
<tr>
<td>63832</td>
<td></td>
<td>$1.51</td>
</tr>
</tbody>
</table>

### Details

<table>
<thead>
<tr>
<th>Flag</th>
<th>Journal ID</th>
<th>Journal Date</th>
<th>Journal Line Description</th>
<th>Journal Header Descr</th>
<th>Monetary Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0000441524</td>
<td>11/30/2019</td>
<td>November Long Distance Charges</td>
<td>November 2019 Long</td>
<td>$1.51</td>
</tr>
</tbody>
</table>

### All other Encumbrances

<table>
<thead>
<tr>
<th>Comments</th>
<th>Flag</th>
<th>Encumbrance Type</th>
<th>Document ID</th>
<th>Document Line</th>
<th>Document Description</th>
<th>Commitment Control Quantity</th>
<th>Monetary Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>GL_JOURNAL</td>
<td>HPY0451271</td>
<td>169</td>
<td>HCM Integration</td>
<td></td>
<td>$38,603.34</td>
</tr>
</tbody>
</table>
The Account Reconciliation Process

Different types of transactions are displayed on the different tabs.

**BUDGET INFORMATION:**

- **Budget Journal** – Budget adjustments and journal entries processed by the Budgets and Financial Planning office. These are transfers that cannot be directly done by the department and will display on the Budget Information tab.
- **Budget Transfer** – Transfers between and within a department’s accounts.

**ENCUMBRANCE INFORMATION:**

- **Travel Authorization** – Reserving funds for travel.
- **Purchase Order** – Finalized purchasing contract sent to a supplier based on a requisition.
- **Requisition** – Internal document requesting funds for a purchase; requested by a department.
- **AP Vouchers** – Payment voucher that has been entered but not yet paid.
The Account Reconciliation Process

**ACTUALS RECONCILIATION:**

- **HR Payroll Journals** - Display salaries and associated payroll expenses

- **Accounts Payable Vouchers** – Related to a payment voucher.  
  Note: ProCard transactions are paid by payment vouchers.

- **Expense Report** – Reimbursements for business-related purchases. These may or may not be associated with a Travel Authorization.

- **Journals** – Two types:
  - GL Journals made by accounting based on a need to record transfers between departments and to correct errors.
  - Interdepartmental Transfers (IDTs) entered by service departments charging a UTA department (for example, facilities and key control charges).

- **Student Financials Transactions** – transactions from Campus Solutions (MyMav)
Each GL Account section has a “Reviewed” check box that can be used to track which Accounts a reconciler has completed.

This is an optional tool that can be used during reconciliation.
Reconcilers and approvers can navigate to source documents using the hyperlinked transaction Monetary Amount.

Feature Effective 7/6/21
The ARA allows transactions to be flagged for follow-up.

To add a flag, click on the Flag icon. A red flag icon indicates that the transaction has been flagged.

A comment is required when adding or clearing a flag.
The Track Flagged Items page populates all active flags for a given criteria. It includes the transaction information, the comment entered with the flag, and the user who added the flag.
Class Activity

- Perform a Mock Account Reconciliation
- Flag a Transaction
Other Tips for Reconciliation

• **To get more detail regarding ProCard charges**
  – ProCard Statement Reconciliation
  – ProCard Transaction Register

• **To get more detail regarding Salary Information:**
  – Payroll Analysis Report
  – Salary by Cost Center
  – Salary by Project ID

• **Tools for Reconciling Financial Statements**
Account Corrections
Non-Payroll Account Corrections

Reconcilers can create a correction journal using the Easy Correct button on the ARA Actuals Reconciliation page.

- Creates a Correction Journal that must be submitted and approved through Workflow Approvals
- Can be used for transactions in current and future accounting periods, and two accounting periods in the past
- Not to be used for corrections to projects
Non-Payroll Account Corrections

For corrections on transactions that are more than two accounting periods in the past, correction journals can be submitted using the UTZ OneClick page.

From the SAHARA Monthly Reconciliation Work Center:

Navbar Menu Navigation:
Menu > Financials >
UTZ Customizations >
General Ledger >
Sahara > Process >
ARA Process >
UTZ OneClick

- Not to be used for corrections to projects
## Non-Payroll Account Corrections

Correction Requests should include the following information:

<table>
<thead>
<tr>
<th>Information</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Departmental Approval or request from Approver</td>
<td></td>
</tr>
<tr>
<td>The Transaction Type and the Reference number (i.e. Payment Voucher 00123456)</td>
<td></td>
</tr>
<tr>
<td>The reason for the correction</td>
<td></td>
</tr>
<tr>
<td>Any special considerations for the adjustment (i.e. partial corrections)</td>
<td></td>
</tr>
<tr>
<td>The amount of the correction</td>
<td></td>
</tr>
<tr>
<td>The incorrect and the correct Cost Center or Project to be charged/credited</td>
<td></td>
</tr>
</tbody>
</table>

- For corrections involving **Plant Fund/Capital Projects**, send the request to **Bridgett Allbright** ([bridgett.allbright@uta.edu](mailto:bridgett.allbright@uta.edu)) in Accounting Services.
- For corrections involving **Grants/Sponsored Projects**, send the request to **Research Administration** ([postaward@uta](mailto:postaward@uta)) and **Grant Accounting** ([gca@uta](mailto:gca@uta)).
Payroll Account Corrections

Payroll Related Corrections:

Cost Centers
Use the appropriate eForm to process the corrections for both the current and previous fiscal year.

Grants/Sponsored Projects
Send request to Research Administration at postaward@uta.edu for approval.

Use the appropriate eForm to process corrections for both the current and previous fiscal year.
Class Activity
• Submit Correction Journal
Head of Unit Responsibilities
Head of Unit Responsibilities

- Review the Account Reconciliations and make sure the reconciliation of all Cost Centers/Projects is completed on time.
- Make sure accurate accounting records are maintained.
- Ensure that overspending does not occur when using a Cost Center or Project.
- Approve the Reconciliation for each Cost Center/Project in UTShare.
When to Approve a Reconciliation

- All transactions posted are accurate, allowable and appropriate
- All transactions have been reconciled to source documents
- All transaction amounts are reasonable and properly recorded
- Errors have been identified, and corrections have been actioned
Reconciliation Approval

Approval is recorded on the Approval Page tab of the ARA Account Reconciliation.

The Approval page shows reconciliation information, activity and account summaries, and any comments entered by reconcilers and/or approvers.

To submit an approval,
- Navigate to the Approval Page
- Click the Approved checkbox
- Click Save to save the approval
Reconciliation Approval

Approvers can approve multiple reconciliations using the Multiple Cost Center Approval page.

Two ways to access:

- Use the “ARA - Multiple CoC/Prj Approval Page link on the main ARA Account Reconciliation screen.
- Navigate directly: Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Process > Approve Range of Cost Centers
Account Recon Summary Approval

- Displays all cost centers/projects per search parameters or security.
- Displays if the Actuals Reconciliation has been recorded as complete.
- Navigate directly to the Actuals Reconciliation using the hyperlink in the “Link to Details” column.
To record approval of an Account Reconciliation,

1. Click the button with the Cost Center or Project ID number in the Approve column. This will populate the name of the approver in the next column.

2. Click the “Approve?” button

3. Click Save.

<table>
<thead>
<tr>
<th>Cost Center/Project</th>
<th>Description</th>
<th>Actuals</th>
<th>Approved</th>
<th>Actuals Rejects</th>
</tr>
</thead>
<tbody>
<tr>
<td>313254</td>
<td>OIT IT Help Desk</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>313255</td>
<td>OIT Business Support Training</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The ARA Reconciliation Summary page will show which cost centers and projects have been reconciled and approved.

**Work Center Navigation:**
Monitor > Reconciliation Summary

**Menu Navigation:**
Navigator > Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Monitoring > ARA Reconciliation Summary
Resources
Policies and Procedures are located at: https://policy.uta.edu/

Financial Statements information is found in Procedure BF-AS-PR7.

- Click the Business and Finance tile, then Accounting Services.
Resources

Financial Statements Questions
   – Email: acctservices@uta.edu

UTShare Support & Help
   – ServiceNow
   – 817-272-2155
   – Online Chat

Training Resources
   – Visit Business Affairs Training and Development web page: https://www.uta.edu/business-affairs/training/
     • Register for UTShare Classes
     • Join Business Affairs Listserv
     • UTShare Training Materials
       – Training Guides
       – Job Aid
       – PowerPoint Documents