

## Payment/Expenditure Reconciliation

### Resources:

- [Data Warehouse](#) (requires Utah ID login)
- [Online Accounting Journal](#) (Requires Utah ID login)
- [Labor Plus](#) (Requires Utah ID login)
- [Section 02-07.00 Transfers](#)

### Policy:

1. An employee without the ability to enter and approve payments in FINET will generate AM01 (“Expenditure Transaction Detail by Unit”) or Online Accounting Journal reports and review for accuracy each expense and credit depicted on the report at least monthly.
2. Discrepancies shall be corrected as necessary.
3. The employee shall maintain a record of the reconciliation including notes of any discrepancies and corrections.
4. The employee shall provide management with reconciliation and expenditure reports as requested.

### Procedures:

1. Run AM01 reports through the State Data Warehouse or query expenditures in the Online Accounting Journal for the units that you are responsible for.
  - a. To ensure all transactions have been posted for a given period, run these reports after the third business day following the end of the calendar month (the period closing date).
2. Review each transaction to verify the appropriate unit and object code were used for every FINET transaction.
3. To verify travel paid through payroll, you can utilize a Labor Plus query by the pay period end date, department, unit, and specific travel object code.
4. Make any necessary corrections in FINET or report corrections to be made to the appropriate data entry person. (See [Section 02-07.00 Transfers](#)). These changes are accomplished by:
  - a. submitting a request to the AOC Finance department via email, or
  - b. completing an IDT at the district level.
5. Record any incorrect entries with document ID number, what was incorrect, and the action taken to correct the discrepancy.

6. Maintain a record of the completed reconciliation (electronic is preferred). See the Record Retention Chart in Section 01-01.00). Documentation must include:
  - a. The report used to complete the reconciliation,
  - b. The list of any incorrect entries and corrections as listed above,
  - c. The date of the reconciliation and,
  - d. The name of the person doing the reconciliation.
7. Provide management with reconciliation and expenditure reports as requested.