

Monthly Finance Checklist

Reconciliation Items

Download and Upload

Transactional Data should be downloaded from launchpad.case.edu + loaded into reconciliation sheet

All OPR, OSA, SPC, TRN, RES and END excel files should be downloaded into your Google Sheet or reconciliation document. If you need more information you can find it [here](#).

Address 531900 (p-card) & 539900 default transactions

P-card transactions need to be reconciled in the J.P. Morgan Chase. **These need to be reconciled by the 27th of every month.** If the reconciliation is not done you may get the default account. These transactions need to be changed because the system did not have an appropriate account number listed. Therefore it needs to be moved from the “unknown default account” to a known one for audit and financial reporting purposes. **If you have transactions with 531990 or 539900 you need to journal them to the correct account location within a week.**

Ensure that all transactions must have an event code (no blanks)

Each journal line must have an event code. If there are charges that you are unsure if they should be charged to your speedtype, either mark them with a “JournalOff” or find out why the charge incurred and apply the correct event code.

Prepare and complete journals for event codes labeled “JournalOff”

“JournalOff” is used to indicate that this transaction needs to be journaled to a different location. By using this event code, the corresponding correction journal, also using “JournalOff” on the reverse amount, will cancel each other out during the reconciliation process and the corrected location with a correct event code can be used. When all's said and done, the “JournalOff” event code becomes zero. This should also be done within a week.

Review account variances +/- 10% expenditures

By looking at the reconciliation document each month, you can see variances that could indicate a trend that may need to be addressed.

Close Dates and Final Closing Balances checked for OSA, SPC, TRN, RES Speedtypes

If an OSA, SPC, TRN, RES needs to be closed, please email Michele Stephens (mds178@case.edu) and ask her to notify the appropriate people to have the speedtype closed. It will continue to be reported in the Launchpad reports for that fiscal year. If an speedtype needs to be extended an IPASS must be done in SPARTA. Please contact Michele Stephens to assist you.

Verification of Encumbrances

Pre-Encumbrances

A pre-encumbrance is an amount set aside for a potential purchase before a PO is generated authorizing a purchase. It is generated when you start a PO Requisition but before a PO is issued. Usually these disappear once a PO is issued and it becomes an encumbrance. If you have confirmed that these expenses have hit your financial statements you can close the Pre-Encumbrance by emailing: poclose@case.edu. Pre-Encumbrances do not affect your speedtype's balance, but are a potential sign of expenses to come.

Encumbrances

An Encumbrance is an amount set aside for a purchase by submitting a PO requisition and then having a PO

issued by Purchasing. Usually these disappear or reduce as payments are made against the PO. If you have confirmed that these expenses have hit your financial statements or all invoices have been paid and the leftover amount will not be needed, you can close the encumbrance by emailing: poclose@case.edu Encumbrances do not affect your speedtype's balance, but are a potential sign of expenses to come.

Salary Verification

Verification of Correct Employees

Once per quarter, review all employees that currently work in your department. Verify that they are being charged to the correct speedtype and the amount is accurate.

Student Salaries and Time Approval

Similar to the verification of employees, do the same for students. You can also refer to the Student Employment Handbook.

FLSA Overtime Tracking and Non-Exempt Time Approval

If there is an allowable overtime budget, processes need to be in place to make sure that all non-exempt employees were paid for the correct amount of hours.

New Hires

Please refer to the Onboarding Documentation for helpful information.

Talent Transitions (Departures)

Please refer to the Talent Transitions Documentation for helpful information.

- Letter of Resignation?
- Personal Action Form (Carol Tysh cst7@case.edu)
- Termination Checklist (Carol Tysh cst7@case.edu)
- Auxiliary Services - T&E Card, Etc. (Pat Hannan pah63@case.edu)

Additional Pay Verification

Star Bonus/Spot Bonus

Verify that the correct amount was charged to the correct person and speedtype.

Additional Pay

Verify that the correct amount was charged to the correct person and speedtype.

Card Verification

Outstanding T&E Form Approvals

T&E Payments

The person who has the T&E AMEX card is responsible for making sure that all charges are paid via the submission and approval of T&E request(s) each month to ensure timely payments.

Travel

Travel requests are sent in via OrgSync and approved by an AVP/VP (DOSA only)

All Travel receipts are loaded and completed through the T&E Module

Professional Development Fund Reimbursements Journals have occurred (DOSA only)