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SAHARA Training Guide

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Overview

This training guide explains the purpose of the Account Reconciliation Application and the reconciliation process.

The following topics are discussed in this training guide:

- General information about the Account Reconciliation Application
- Accessing Account Reconciliation Application
- Understanding Account Reconciliation Application
- Reconciliation Process
- Additional Resources (e.g. how to view the source document in PeopleSoft)

About the SAHARA Account Reconciliation Application (ARA)

What is the Account Reconciliation Application?

The monthly Account Reconciliation is an official listing of all financial activity that has posted to a Cost Center or Project. The Account Reconciliation Application (ARA) is the module inside of PeopleSoft that houses the Account Reconciliation screens.

How will I access the Account Reconciliation?

Departments will have the ability to access account reconciliations any time during the month. However, reconciliation and approval should not be submitted until the accounting period has been closed.

Can anyone access the Account Reconciliations?

No, you must have the appropriate PeopleSoft Security Role.

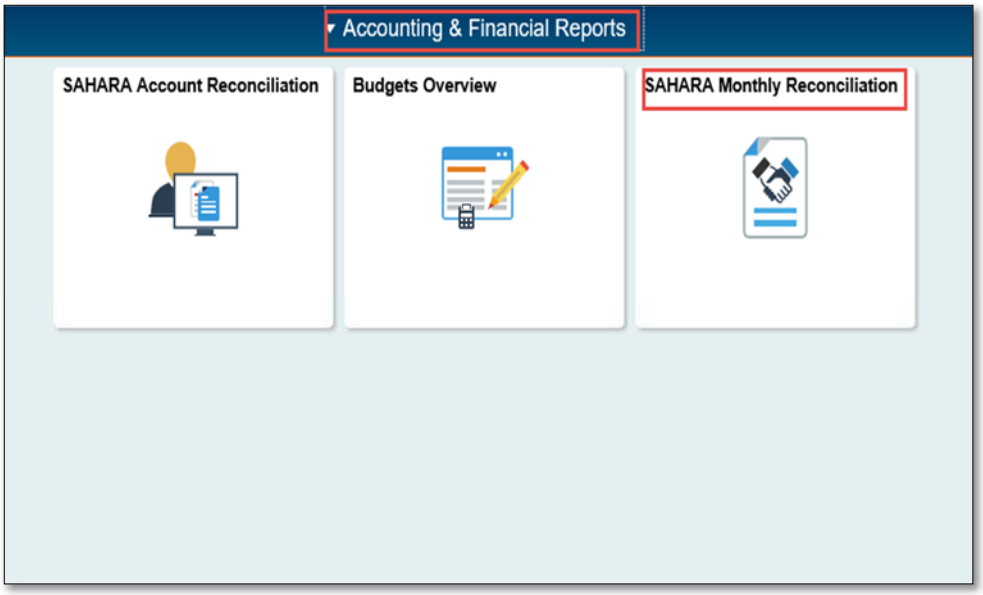
How will I know if an Accounting Period is closed?

A month is closed on the following month's 5th business day. An email will be sent to the reconcilers after the month is closed.

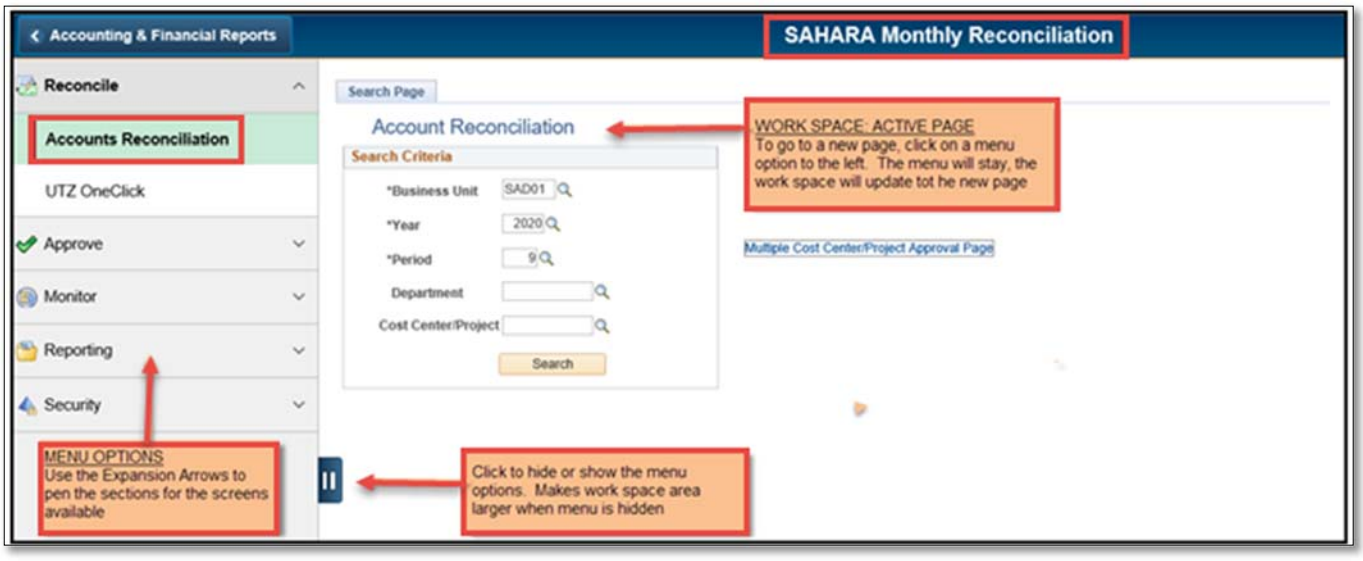
The SAHARA tool will also be used for the annual financial certification that is required to be completed for each cost center and project. More information will be provided on this process before the certification is requested.

SAHARA Monthly Reconciliation Work Center

The SAHARA Monthly Reconciliation Work Center provides a one-stop page for accessing the most used SAHARA pages. The Work Center tile, titled **SAHARA Monthly Reconciliation**, can be found on the Accounting and Financial Reports homepage.



On the Work Center, a menu of page options is listed to the left (as available per a user's security settings) and the workspace, or active page, is available to the right. Users can navigate to different pages using the menu options on the left all from this same page.



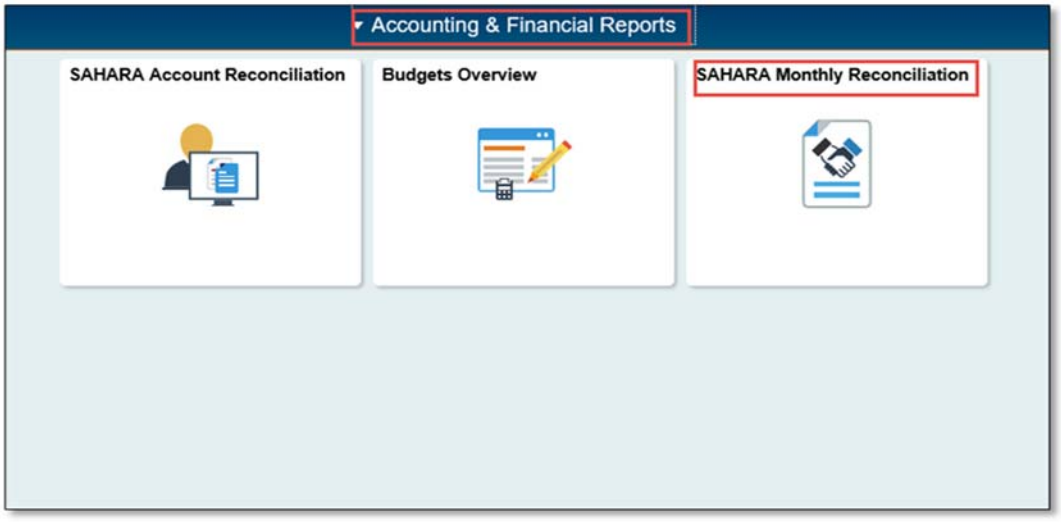
Accessing an Account Reconciliation

Navigating to the Sahara Accounts Reconciliation Tool

The **Sahara Account Reconciliation** Application is used to access and reconcile the monthly Account Reconciliations.

1. Navigate to the **ARA Accounts Reconciliation** page.

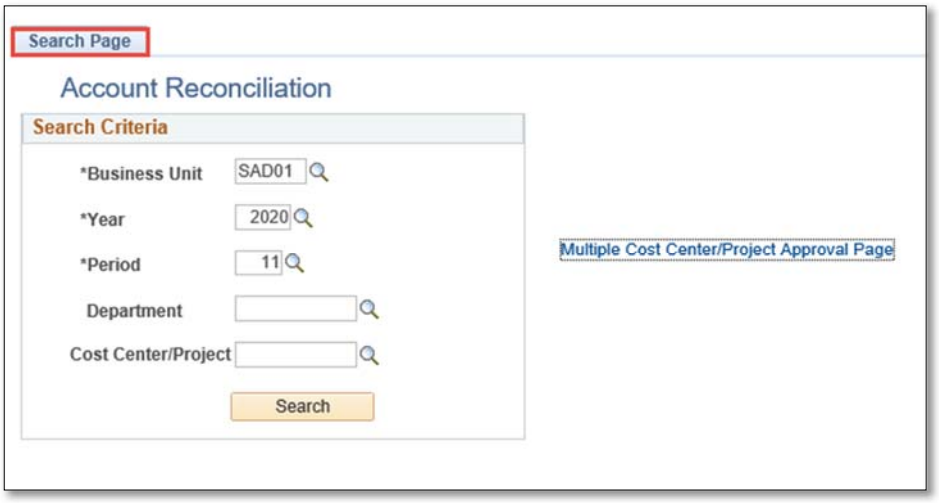
   a. Accounting & Financial Reports Homepage > SAHARA Account Reconciliation tile



   b. Reconcile > Accounts Reconciliation option on SAHARA Work Center.

2. Or Navigator > Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Process > ARA – Accounts Reconciliation

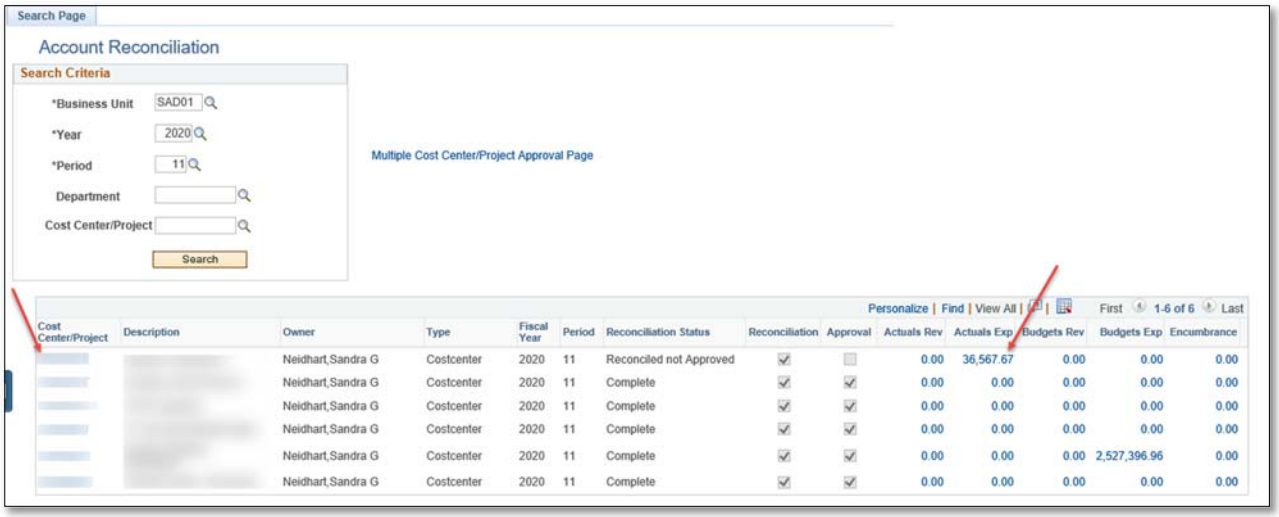
3. Enter the **search criteria**.



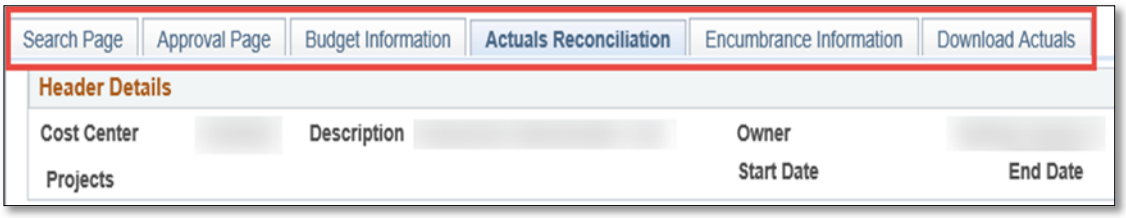
Notes:

- The search page will automatically default to the most recent closed period in the current fiscal year. You can search previous periods and/or fiscal years, or the current open fiscal period.
- If you click search without entering a cost center number, the search will return a list of all cost centers you have access to and that were open and active for that period. The search results display details on the Cost Centers and/or Projects. The results display the Cost Center or Project Owner, reconciliation status, approval status, and the totals or summary amounts for the period.

4. To perform or review reconciliation details, **click on the Cost Center or Project or any of the amounts**.



5. There are **six tabs** in the SAHARA Accounts Reconciliation screen:



   a. Search Page tab – to return to the search page.
   b. Approval Page – to review the approval or approve the reconciliation.
   c. Budget Information – to review budget information.
   d. Actuals Reconciliation – to review or perform reconciliation for the period.
   e. Encumbrance Information – to review encumbrance details.
   f. Download Actuals – to create an excel spreadsheet of the reconciliation transactions.

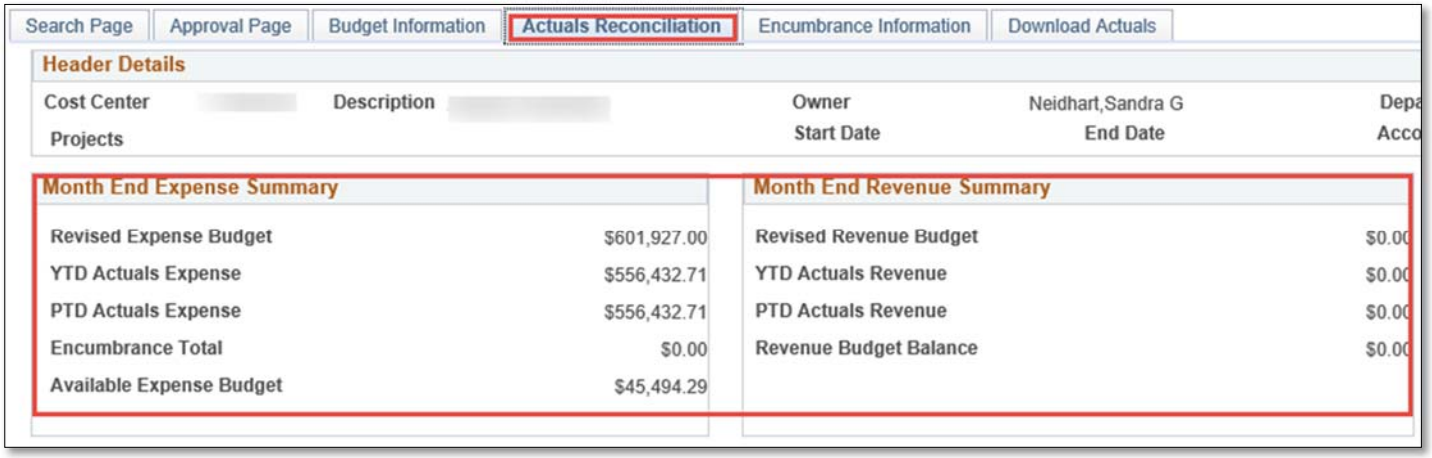
Understanding Account Reconciliation Screens

Actuals Reconciliation

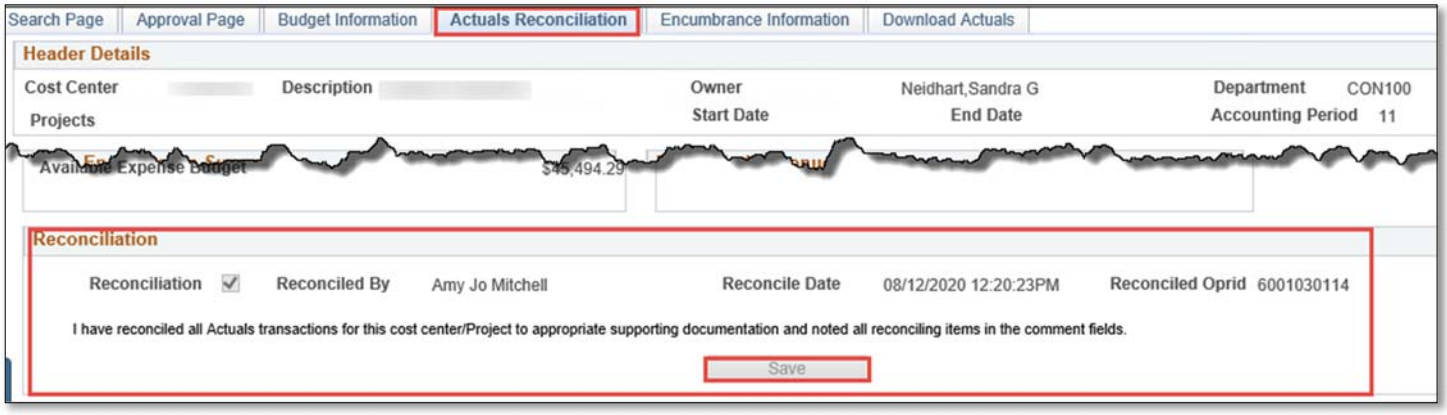
This tab is the page on which the Account Reconciliation opens. The Actuals Reconciliation tab contains the detail for all revenue and expense transactions posted to the cost center or project during the period and has the Reconciliation Checkbox used to indicate that the account review has been fully completed. You can also leave comments, flag reconciling transactions, and initiate corrections.

The Actuals Reconciliation tab has various sections and functionality:

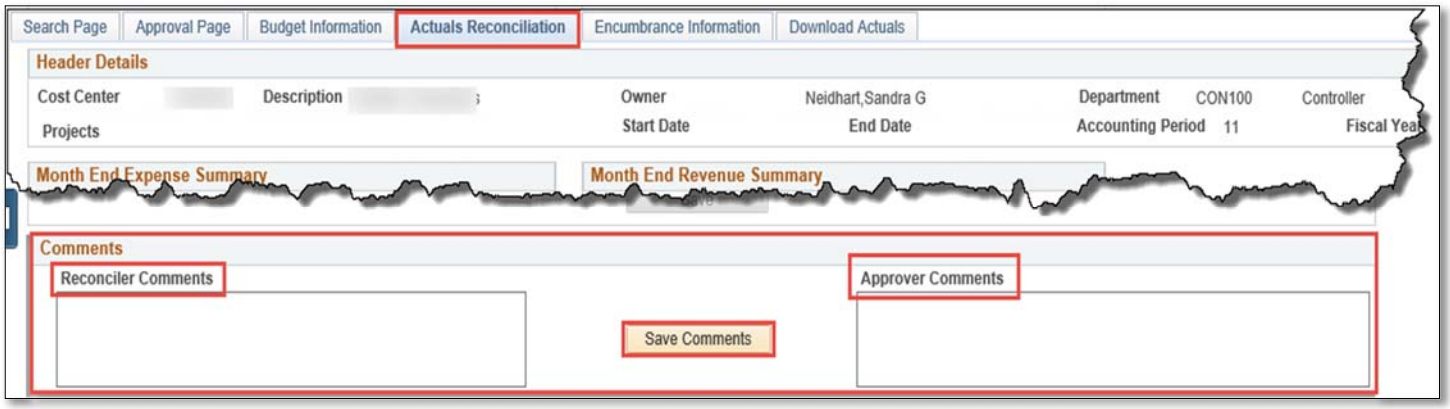
- Month End Summary Section – provides Project-to-Date or Year-to-Date and other totals.



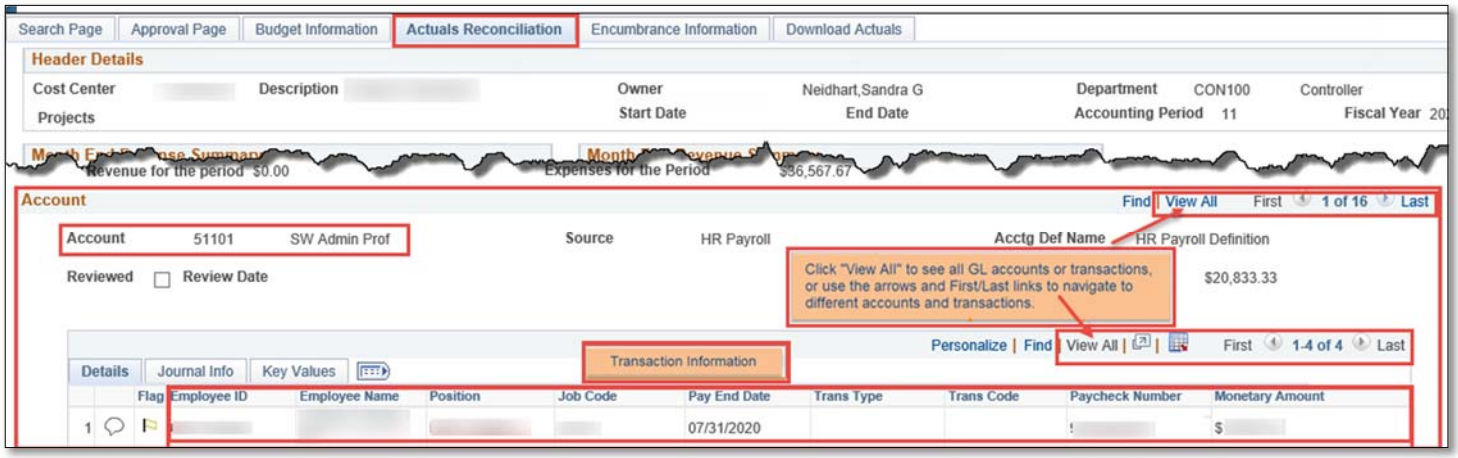
- Reconciliation Section and Save Button – to save any changes to the page or to reconcile the Cost Center or Project using a check box.



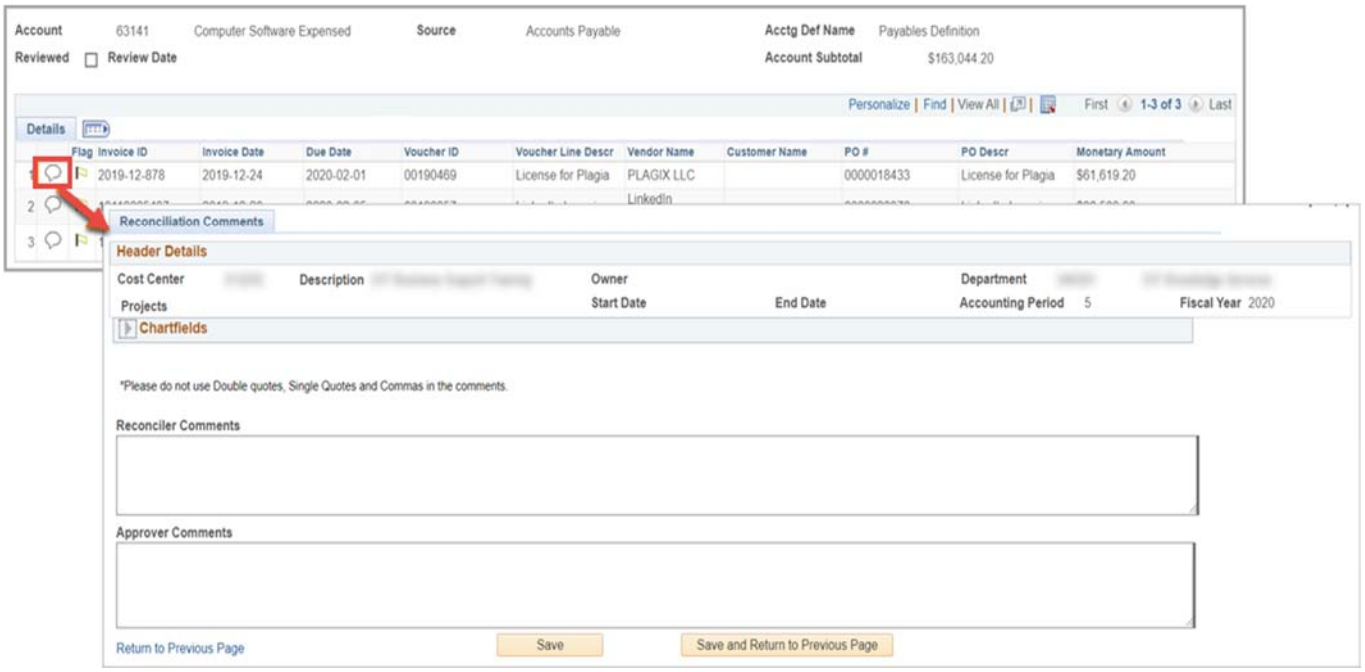
- Comments Section – the reconciler and owner can enter comments for the Cost Center or Project.



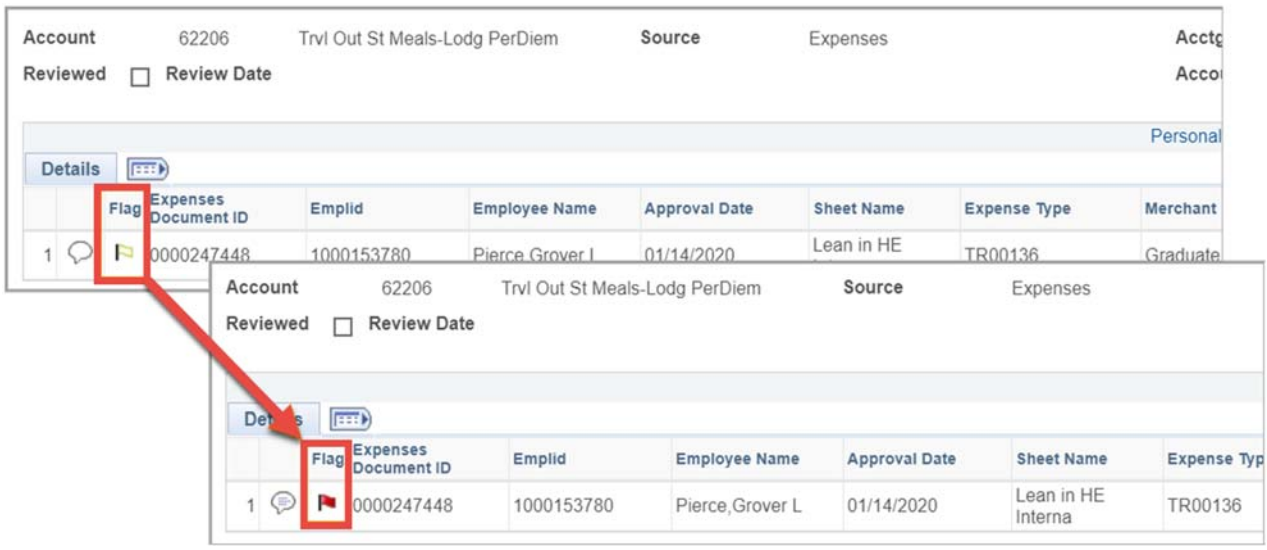
- Account Section – provides details for all revenue and expense transactions that have been posted to the cost center.



- Comments on Reconciling Transactions – to create a comment for a specific reconciling transaction.

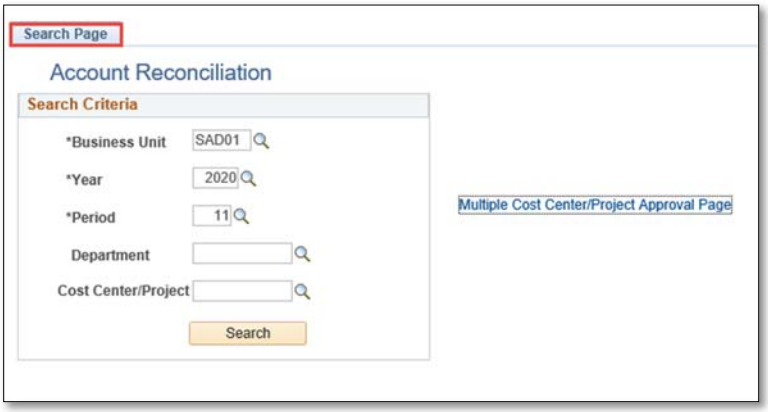


- Flag a Reconciling Transaction – to flag a reconciling transaction for a reconciliation concern or need for further review. A comment must be entered when flagging a transaction. To unflag a transaction, enter an additional comment and click the flag icon again.



Search Page

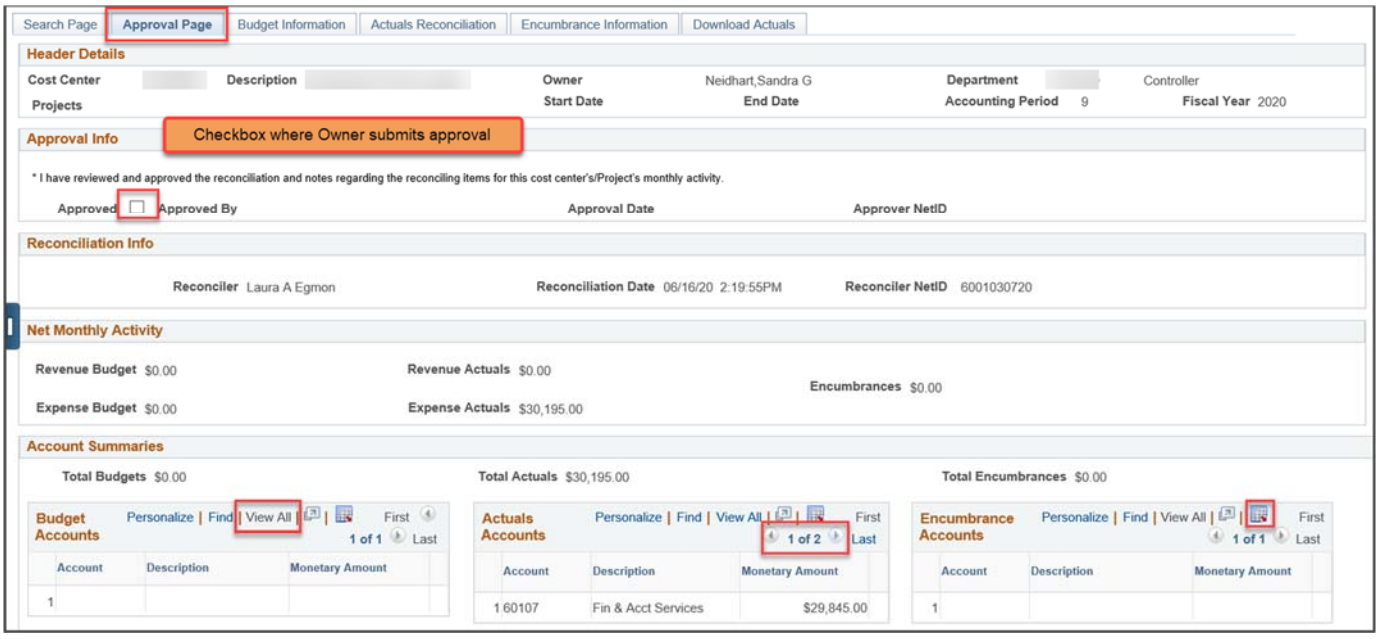
The first tab on the ARA Account Reconciliation screen will return to the search page where another account can be selected.



Approval Page

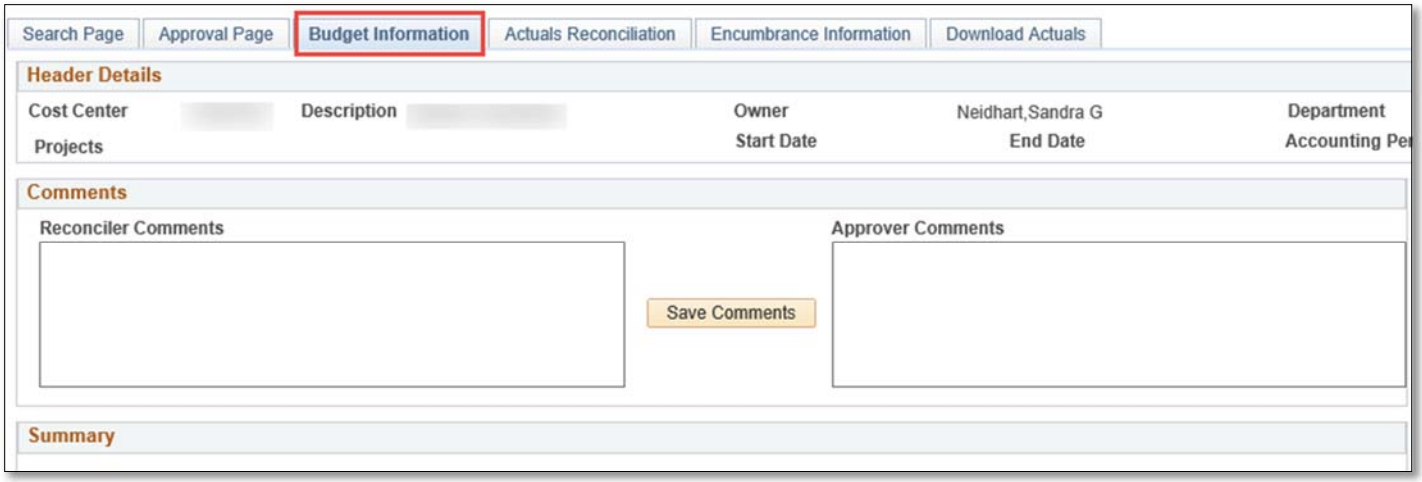
This page contains the checkbox where the Account Owner can submit their approval. It shows reconciliation information, including the employee name and Empl ID, and the date and time their reconciliation was submitted.

Also included on this page are Net Monthly Summaries showing balances for the chosen accounting period, Account Summaries showing subtotals for budget and GL accounts, and any comments that were entered during the reconciliation process. On the Account Summaries and Comments sections, it may be necessary to use the "View All" or navigation buttons to see all accounts and or comments. Also, both sections allow users to download the information to Excel using the "Download to Excel" icon.



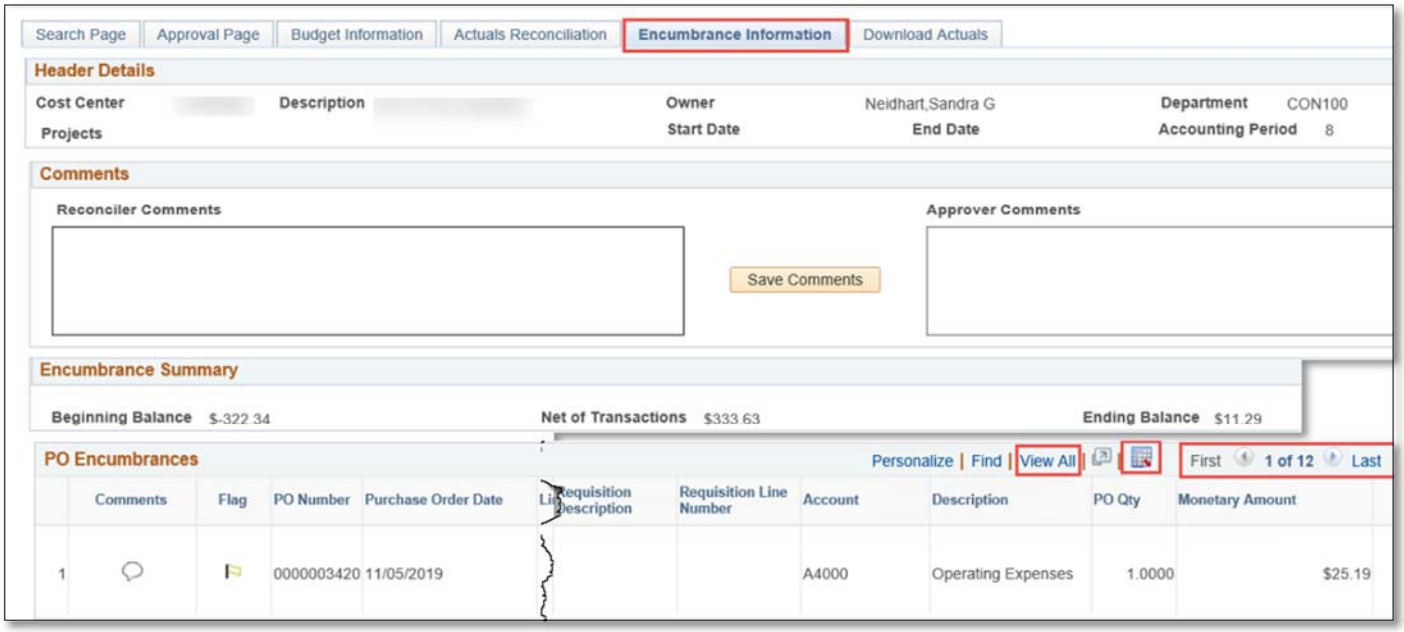
Budget Information

This page contains budgetary information for the specified period. There is a section where reconcilers and approvers can submit comments, budgetary summaries, and a listing of all budgetary transactions for the period, including transaction specific information.



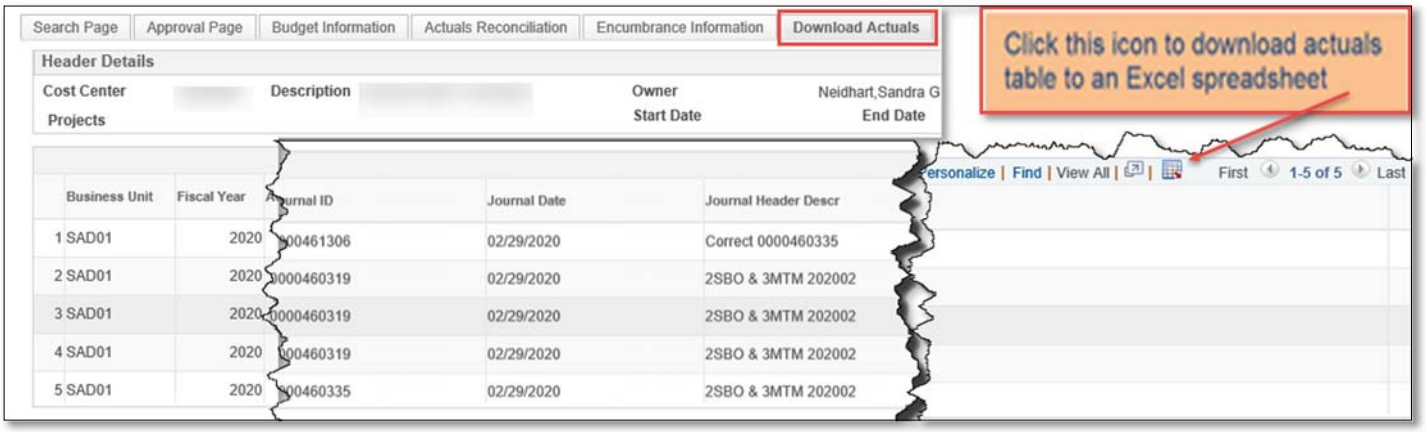
Encumbrance Information

This tab displays information regarding financial transactions that have placed an encumbrance or pre-encumbrance on the account. It may be necessary to use the navigation options to view all the transactions.



Download Actuals

The Download Actuals page provides a table of all Actuals transactions that can be downloaded into Excel for further data analysis. The "Download to Excel" icon at the top, far-right of the table can be used to download the information into an Excel spreadsheet.



- There are two methods to downloading the backup documentation. You may choose the Download Actuals option, which runs a report of one cost center assigned to you at a time. Or you may choose the query option to run a report of all cost centers assigned to you in one document. You run this query outside of the reconciliation process. See the Backup Documentation job aid.

The Reconciliation Process

The reconciliation process is a comparison of the financial transactions recorded in PeopleSoft to departmental records. Reconciliation should be performed monthly. This process is necessary to make sure that expenditures charged to, and revenues collected by, the department were properly approved and applied to the correct Cost Center or Project. Any differences revealed by the reconciliation process should be promptly pursued and resolved in a timely manner. The process of reconciliation ensures the accuracy and validity of financial information.

Responsibilities of the Department

Reconciling Agent (Reconciler)

1. Maintain accurate records that support the financial activity for each Cost Center/Project.
2. Compare each transaction on the Account Reconciliation against your department records to verify that all transactions have been recorded accurately for the month.
3. If discrepancies between the Account Reconciliation and department records are found:
   - Flag the transaction(s) using the Flag icon, entering a comment regarding the discrepancy. The Flag icon is red when it has been flagged. To unflag the transaction once the discrepancy has been addressed, click the Flag icon again.

- Promptly notify the appropriate department of any errors, omissions, or questionable transactions.

4. Indicate when the reconciliation is complete by checking the Reviewed checkbox on the Actuals Reconciliation tab then clicking Save.

Account Owner (Approver)

1. Review the Account Reconciliation and make sure the reconciliation of all Cost Centers/Projects is complete.
2. Review flagged items.
3. Make sure accurate accounting records and supporting documentation are maintained.
4. Ensure that overspending does not occur when using a Cost Center or Project.
5. The Account Owner should consider the following questions:
   - Are the transactions on the reconciliation appropriate for departmental/University business?
   - Are there any suspicious-looking transactions?
   - Does it appear that the accounts have been reconciled?
   - Has the reconciler explained any unrecognized transactions?
6. Approve Reconciliation either by using the Approval checkbox on the Approval tab on the Account Reconciliation Application or the Approve Range of Cost Center page.

Track Flagged Items

The Track Flagged Items page will display all transactions that have been flagged by a reconciler and/or approver.

1. Navigate to the **Track Flagged Items** page.

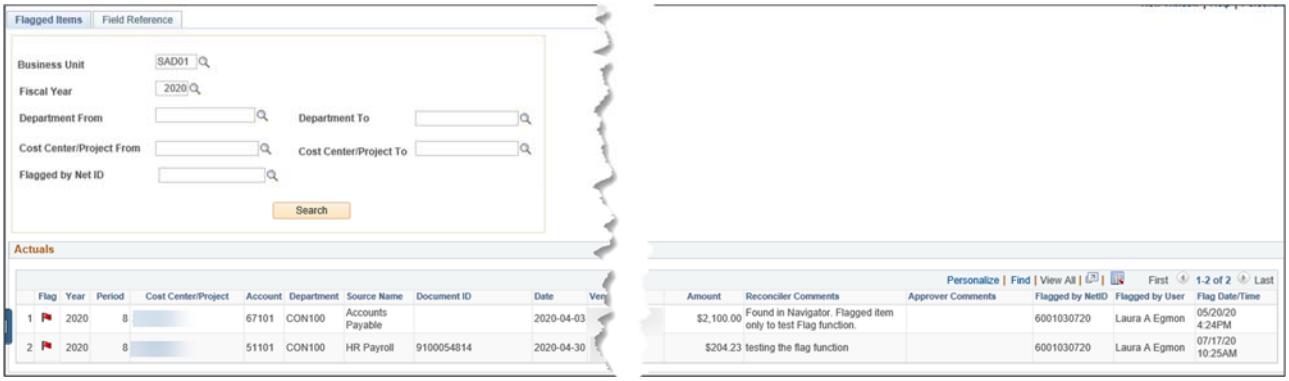
   a. Monitor > Track Flagged Items on the SAHARA Monthly Reconciliation Work Center

   b. Or, Navigator > Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Monitoring > Track Flagged Items.

2. Enter **search criteria**. Search for flagged items by Department, Cost Center, or the employee who flagged the item.

   Note: Although the page asks for the Employee's NetID, please enter the Employee ID number.

3. To go to the ARA Reconciliation where the item was flagged, click on the Cost Center or Project ID number.



Approve Range of Cost Centers

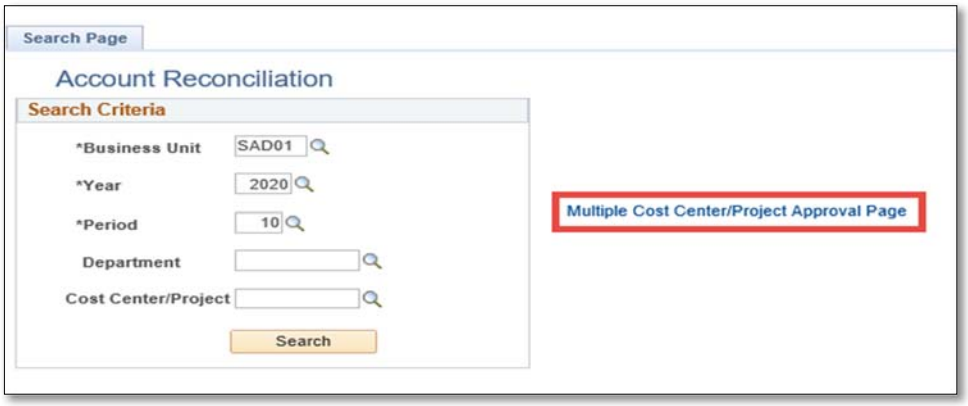
The Approve Range of Cost Centers page allows approver to approve multiple reconciliations at one time. There are two ways to approve multiple cost centers or projects.

1. Navigate to the **ARA – Multiple CC Approval** page:

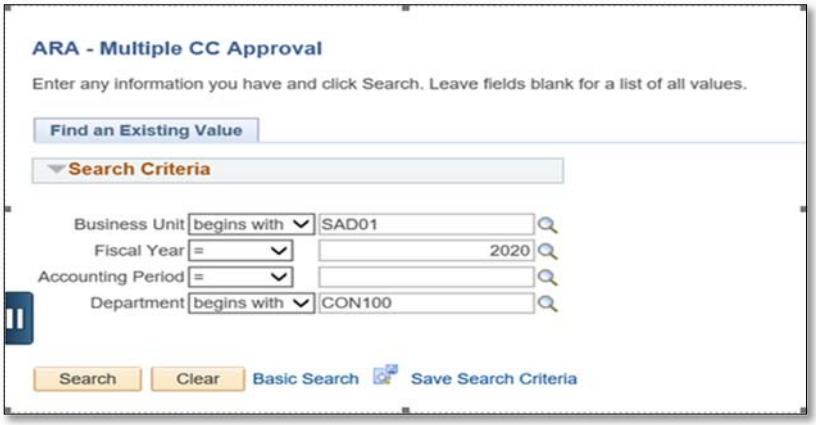
   a. Approve > Approve Range of Cost Centers on SAHARA Monthly Reconciliation Work Center

b. Or, Navigator > Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Process > Approve Range of Cost Centers

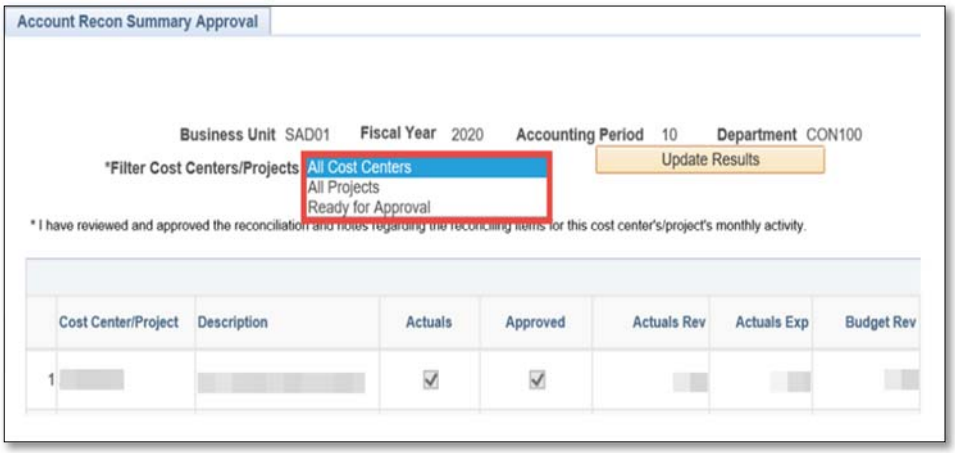
c. From the ARA Search page using the "**Multiple Cost Center/Project Approval Page**" link.



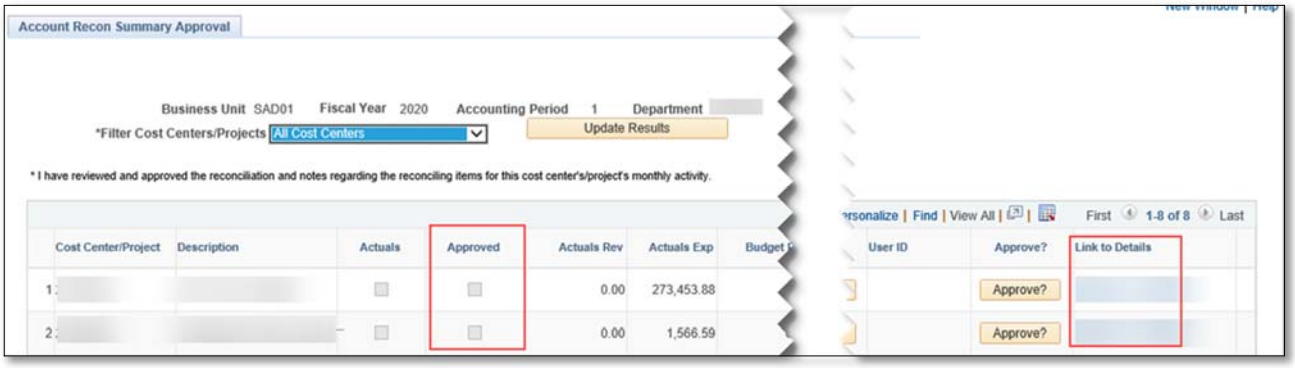
2. **Enter the search parameters** (Business Unit, Fiscal Year, Accounting Period, Department) for the cost centers and projects to be approved. Click **Search**.



3. The **Account Recon Summary Approval** screen will populate. Use the "Filter Cost Centers/Projects" to indicate what types of accounts should display. If necessary, use the drop-down to select the type of account or choose "Ready for Approval" to populate all accounts that have been reconciled and are ready for approval. Then click the "Update Results" button to repopulate the accounts list.



The "Actuals" column will display a checkmark for all cost centers and projects for which the Actuals Reconciliation has been recorded as completed. The hyperlinks in the "Link to Details" column will populate the Actuals Reconciliation tab for that cost center or project.



4. To record approval of an Account Reconciliation, **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.

5. Click the **Approve** button.

6. Click **Save**.

7. To see the changes made, click the "Update Results" button at the top of the page. The Approve buttons will be grayed-out and the Approved checkbox will be checked.

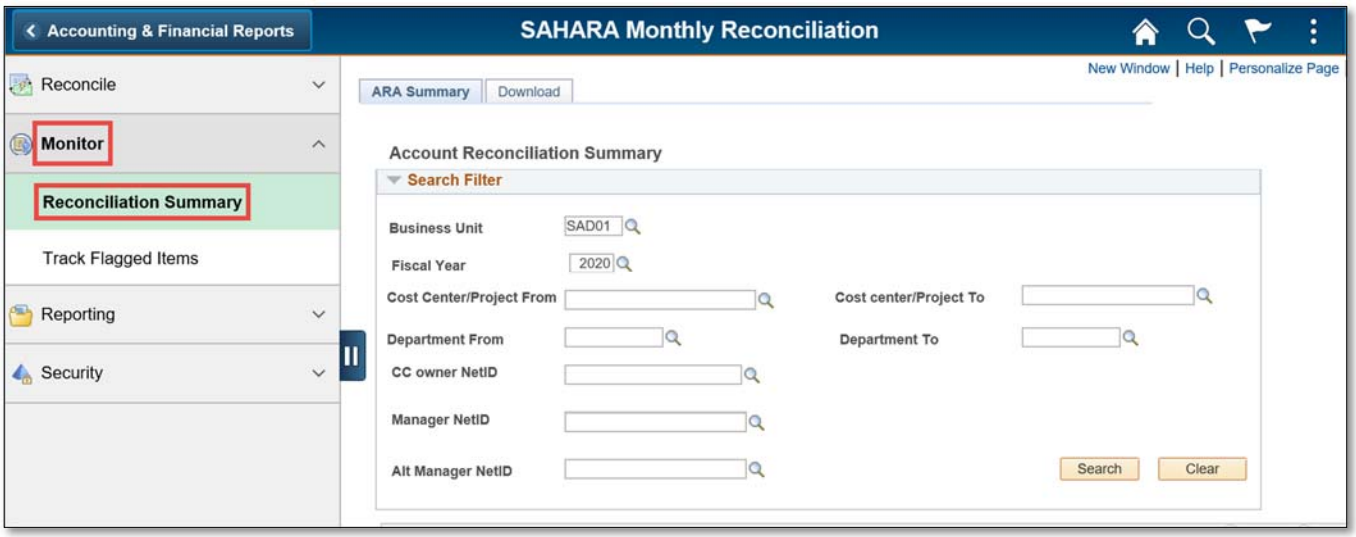
Evidence of Review and Completion

To comply with internal control procedures, evidence that reconciliation was completed must be maintained by the department. The **Reconciler** and the **Owner** must reconcile and approve the account reconciliation for each Cost Center and/or Project.

The Account Reconciliation Summary screen can be used to view the status of the Account Reconciliation for a cost center, project, department, or for a reconciler or approver.

1. Navigate to the **Reconciliation Summary** screen.

    a. Monitor > Reconciliation Summary from the SAHARA Monthly Reconciliation Work Center

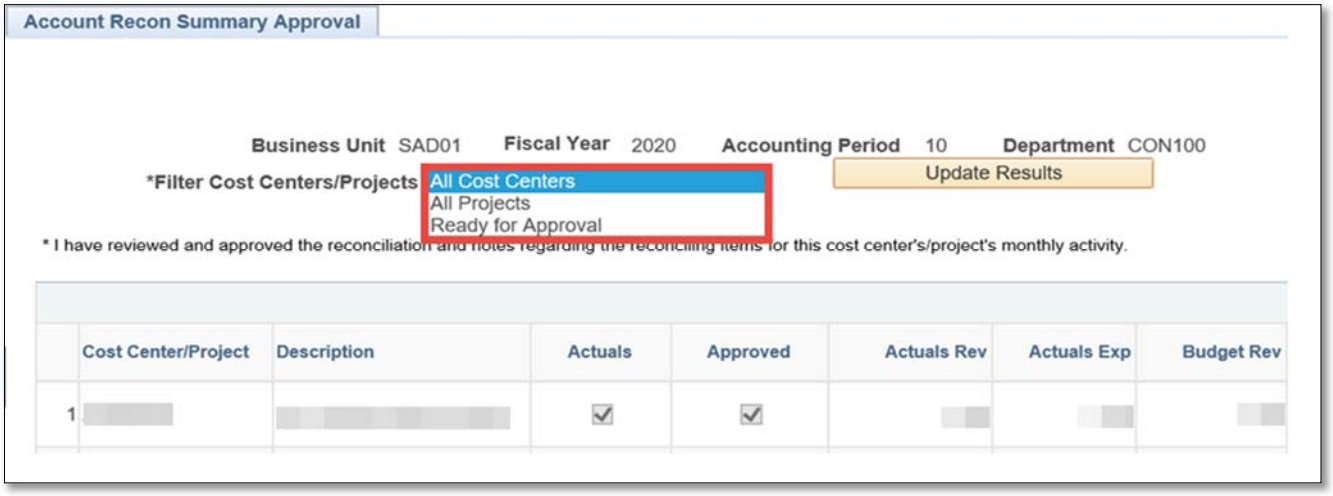


    b. Or Navigator > Financials > UTZ Customizations > General Ledger > Sahara > Process > ARA Monitoring > ARA Reconciliation Summary

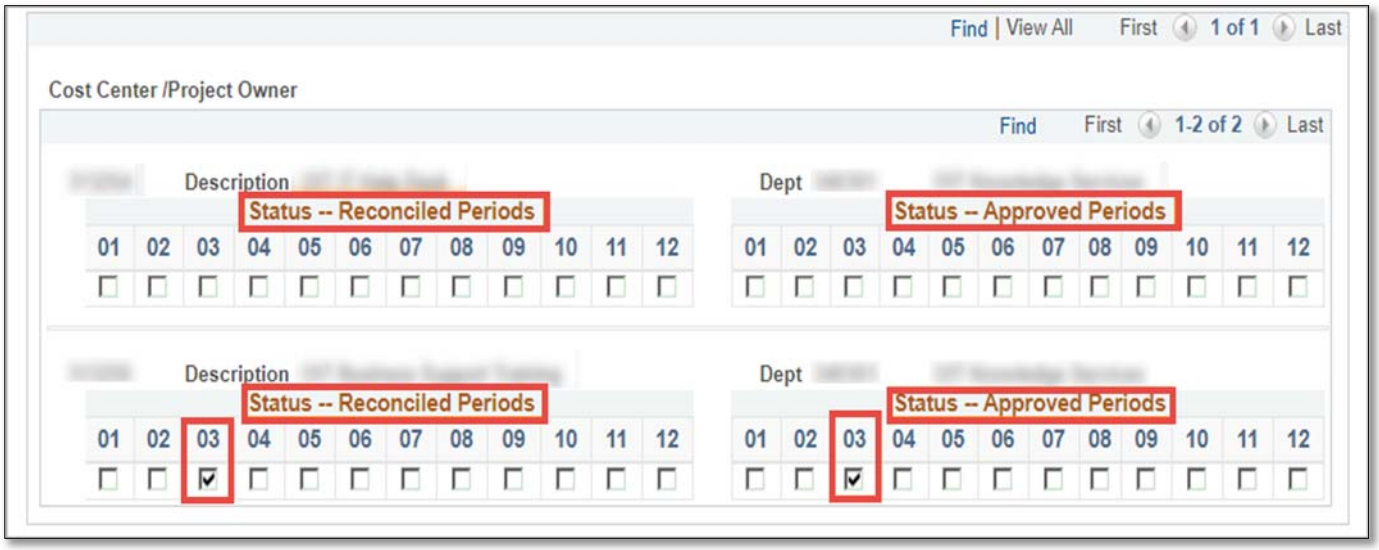
2. Enter the **Search filter** for the reconciliations to view. Search by Cost Center/Project, Department, or for all Cost Centers and or Projects to which a user has access. Click **Search**.

    Note: The field appears to ask for the NetID; please enter the Employee ID number.

3. The Reconciliation and Approval status for all cost centers and projects within the search parameters will be displayed. If necessary, adjust the option in the "Filter Cost Centers/Projects" drop down, and click the "Update Results" button.



A checkmark in the box for the Accounting Period indicates that the action has taken place.



4. To go to the Account Reconciliation for a cost center or project, click on the Account Period box.

Support Documentation

Support documentation provides a financial record of each event or activity and therefore ensures the accuracy and completeness of a transaction. It must be maintained for each transaction line.

Supporting documentation may come in paper like invoices and receipts, etc. or electronic forms like invoices or receipts attached to an "Approved" Voucher or Expense Report in PeopleSoft.

It is not necessary to attach the support documentation to the account reconciliation but must be available for inspection when requested.

Records and Information Management

Supporting documentation should be kept in accordance with record retention guidelines. Currently, support documentation for accounts must be kept in the department for the end of fiscal year plus three (FE + 3). Records Management Sharepoint Site

Additional Resources

Reconciliation Checklist

1. Access the Account Reconciliations for the closed month.
2. Review the account reconciliation and scan for any unusual entries like large dollar amounts or unknown payee.
3. Compare the entries on the account reconciliations to the supporting documentation maintained in the department. If an amount does not agree to the support documentation it must be resolved, and the action taken should be noted on or attached to the account reconciliation.

   Note: For Account Reconciliations involving salary Budget Accounts, verify that (1) each employee listed on the account reconciliation is currently employed by the department; (2) appropriate salary amounts were paid; and (3) all salary payments are included on the account reconciliations.
4. The **Reconciler** and the **Account Owner** must reconcile and approve the account reconciliation for each Cost Center and or Project.
5. The support documentation should be kept in the department for the end of fiscal year plus three (FE+3). This rule applies to non-grants Cost Centers.

More Information

- Account Reconciliation Questions: send an email to Controller@utsystem.edu
- PeopleSoft Support: SAHARA@utsystem.edu
- To join Reconcilers group email, email the Controller's Office at controller@utystem.edu
- Training Materials can be located on the Financial Shared Services SharePoint site
    - Job Aids and Templates on left menu
        - Reconciliation category