Revenue and Expenditure Statements

1. Are PeopleSoft statements reconciled monthly or as determined by specific agency reporting requirements?

2. Are verification procedures performed by staff that are adequately knowledgeable of university policies?

3. Are verification procedures performed by staff that do not have access to cash or checks, make purchases or authorized payments?

4. Does the reconciliation between source documents and PeopleSoft statements include a comparison of items from source documents with those on the statements, which shows unresolved items which include: Items in the statement and not in departmental records?

   - Items in departmental records and not in the statement?

5. Are all unresolved items researched and corrected promptly?

6. Has the departmental head reviewed, approved and initialed the monthly reports once the reconciliation is completed?