General:

The application of good financial management requires the prompt reconciliation of accounts. Since departmental revenue and expenditure accounts are scrutinized monthly without the necessity for a formal policy. However, general ledger balance sheet accounts do not get the same exposure and therefore require special consideration in terms of oversight and reconciliation.

General Requirements:

1. All campuses are required to reconcile general ledger balance sheet accounts under their control on a monthly basis.

2. All campuses must forward completed reconciliations for September, December, March and June to Statewide Fund Accounting no later than the schedule prescribed in using the specialized procedures (such as the University of Alaska Accounting and Administrative Manual, Section 100 (see G-01 "Bank Reconciliations – General" and G-02 "Depository Account Bank Reconciliation") specific to the account.

3. The following accounts are <u>excluded</u> from the account reconciliation reporting process:

   Account Code 0262 -

0263 026448	NSF Checks	List checks by date of check, payer and amount.

0627	Federal Backup Withholding Tax	Items should be transferred monthly by journal voucher to Statewide with appropriate backup. Explain resolution of any outstanding balances.

SAMPLE FORMAT FOR RECONCILIATION

GENERAL LEDGER BALANCE SHEET ACCOUNT RECONCILIATION

Campus ______________________ Report for Month Ended ________________________

Account Name ____

Account Code ____________________________ Fund Number ____________________

Ending balances per FGRGLTA $ ____________

Detail listing of adjustments:

Explanation

____ $ ____________

____ ____________

____ ____________

Total adjustments $ ____________

Correct balance (must equal attached detail listing) $ ____________

Prepared by _______________________________ Date ____________________

Reviewed by ______________________________ Date ____________________

Phone ____________________________________