BANK RECONCILIATION

OVERVIEW

This chapter defines the Student Refund check reconciliation process.

OBJECTIVES

After completing this section, you will be able to*:*

1. Understand how the check reconciliation program works in Peoplesoft
2. Run the check reconciliation report
3. Manually reconciling checks
4. Complete the check reconcilation process for your institution.

CHECK RECONCILIATION PROGRAM

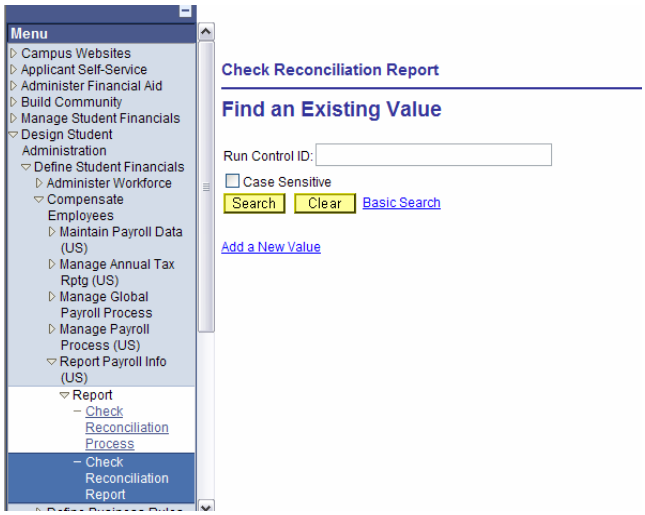
On the last working day of each month, the Bank of North Dakota prepares an electronic dataset that consists of a listing of all payroll checks that have cleared through your account at the Bank of North Dakota and the date that each was processed.

HECN then automatically runs the Check Reconciliation Process (**PAY015A**) on the second working day of each month. This process will electronically transfer the Bank of North Dakota dataset to the Student Admin Peoplesoft server and then compare the file received from Bank of North Dakota to the information in Peoplesoft for all higher education institutions. This comparison includes the identification of all:

- Computer and manual checks, including check reversals, that the Bank of North Dakota processed during the current period and indicates their status as such in Peoplesoft.
- Outstanding checks; that is, all checks that are confirmed, are not reversing entries, and are not yet cashed.
- Unprocessed manual checks.

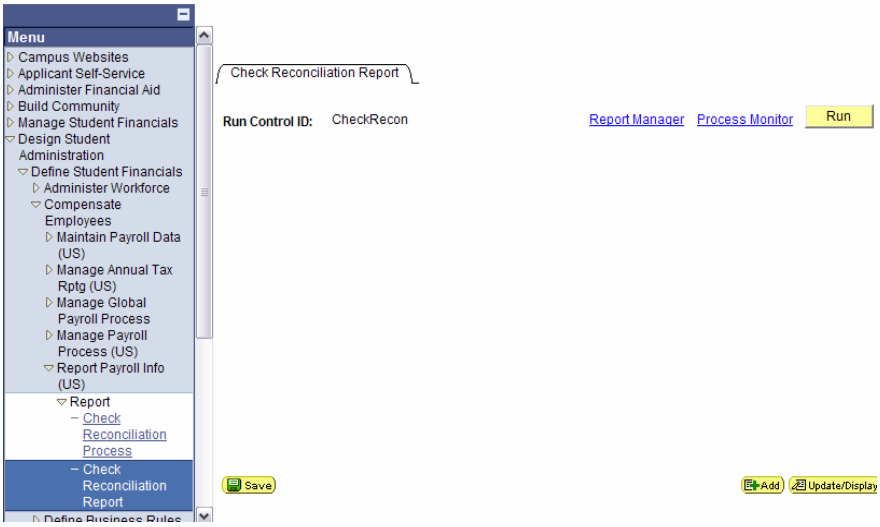
CHECK RECONCILIATION REPORT

After the first working day of the month, the institution runs a Check Reconciliation Report (**PAY015B**). This report is located at: **Home>Design Student Administration>Define Student Financials>Compensate Employees>Report Payroll Info(US)> Report>Check Reconciliation Report.**



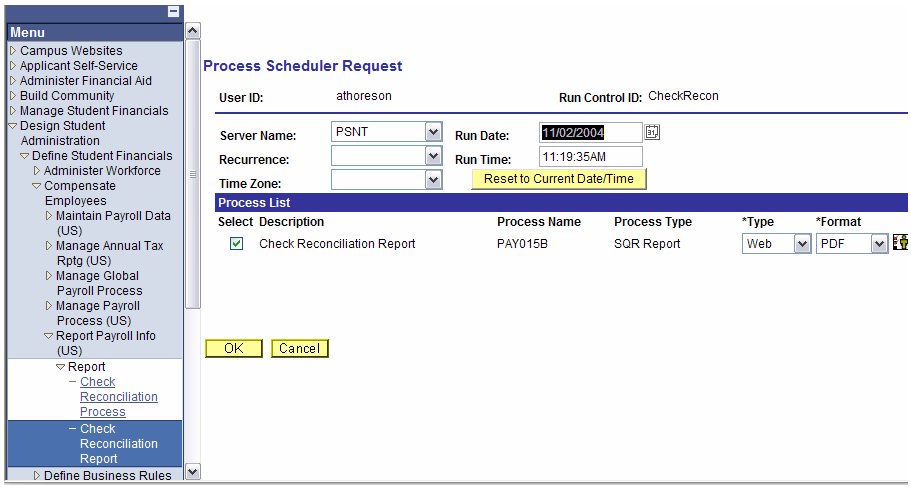
Click **Add a New Value** to create a new Run Control ID or enter your personal Run Control ID and click on the Search button.

The **Run Control Page** Displays:



Click on the Run button.

The Process Scheduler Request page displays:



Verify the following values are as indicated:

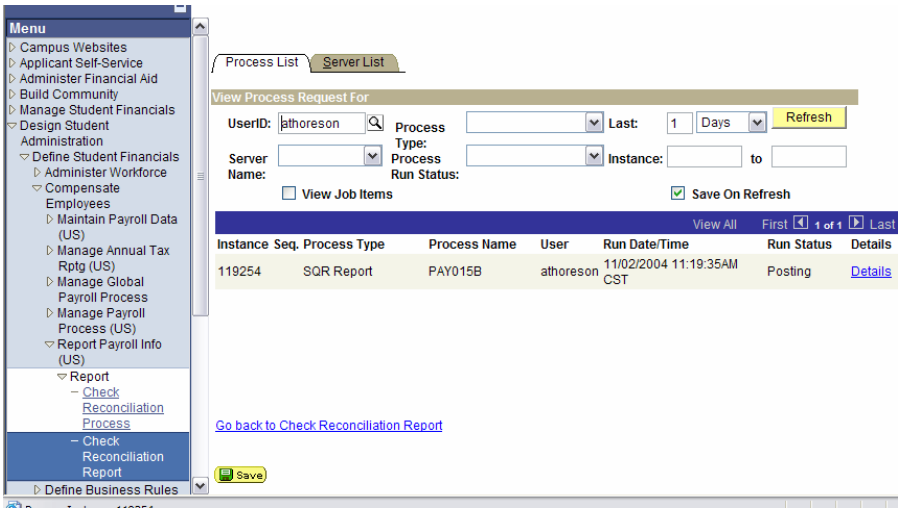
Server Name: PSNT

Type: Web

Format: PDF

Click OK button.

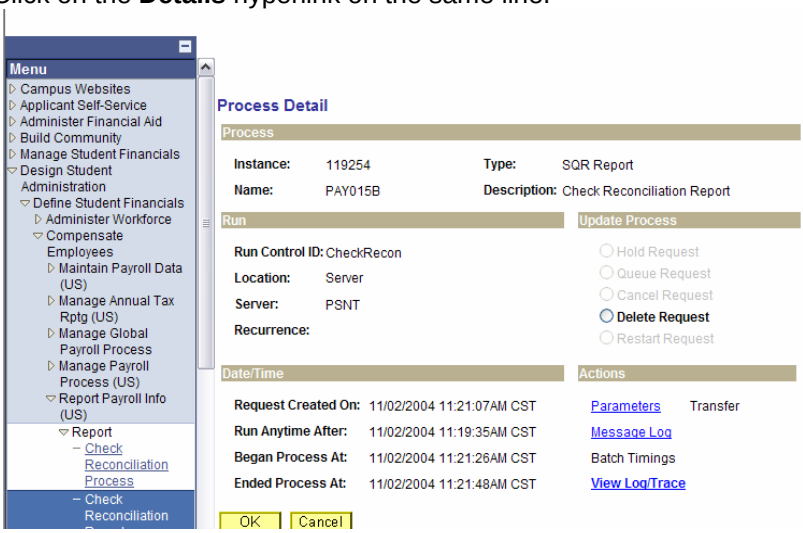
Click Process Monitor and the Process Request Page displays:



The first line under the solid blue box is the job that you are currently running. If the **Run Status** is not Success, click Refresh periodically until the **Run Status** is Success.

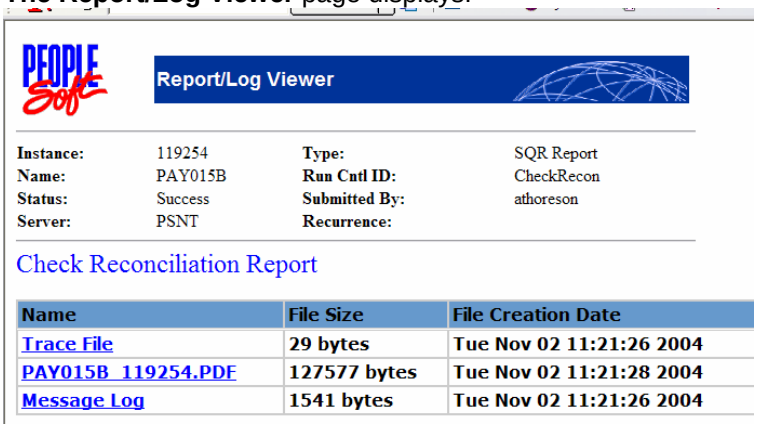
Note: If **Run Status** shows **Error**, the process did not work. Click on **Return to the Check Reconciliation Report** page and then click start over with a new Run Control ID. If this process still does not work, call the Help Desk.

Click on the **Details** hyperlink on the same line.

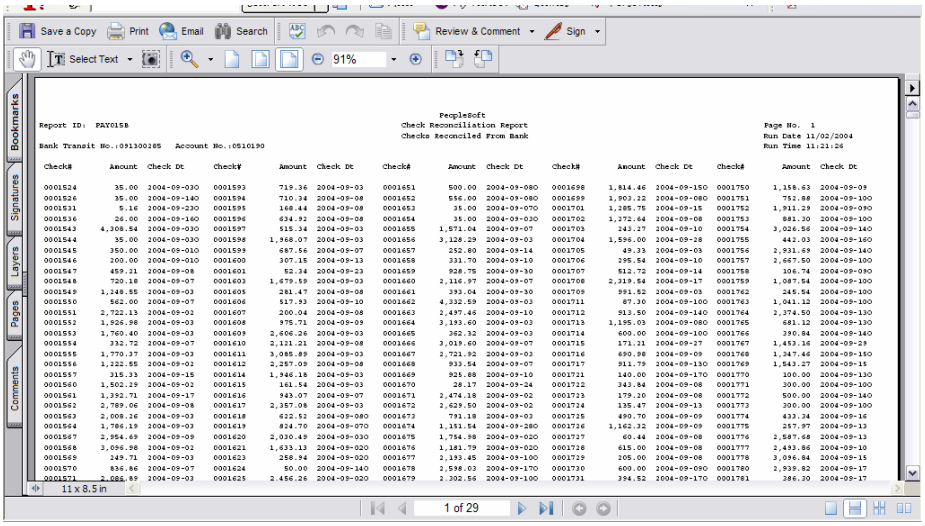


Click View Log/Trace

The Report/Log Viewer page displays:



Click on the second hyperlink, which has an extension of .PDF. The Check Reconciliation Report is displayed for all higher education institutions.



PeopleSoft
Report ID: PAY015B — Check Reconciliation Report — Page No. 1
Checks Reconciled From Bank — Run Date 11/02/2004
Bank Transit No.:091300285 Account No.:0510190 — Run Time 11:21:26

Check#	Amount	Check Dt	Check#	Amount	Check Dt	Check#	Amount	Check Dt	Check#	Amount	Check Dt	Check#	Amount	Check Dt
0001524	35.00	2004-09-030	0001593	719.36	2004-09-03	0001651	500.00	2004-09-080	0001698	1,814.46	2004-09-150	0001750	1,158.63	2004-09-09
0001526	35.00	2004-09-140	0001594	710.34	2004-09-08	0001652	556.00	2004-09-080	0001699	1,903.22	2004-09-080	0001751	751.86	2004-09-100
0001531	5.16	2004-09-230	0001595	168.44	2004-09-08	0001653	35.00	2004-09-070	0001701	1,285.75	2004-09-15	0001752	1,911.29	2004-09-090
0001536	26.00	2004-09-160	0001596	634.92	2004-09-08	0001654	35.00	2004-09-030	0001702	1,272.64	2004-09-08	0001753	881.30	2004-09-100
0001543	4,308.54	2004-09-030	0001597	515.34	2004-09-03	0001655	1,571.04	2004-09-07	0001703	243.27	2004-09-10	0001754	3,026.56	2004-09-140
0001544	35.00	2004-09-030	0001598	1,368.07	2004-09-03	0001656	3,128.29	2004-09-03	0001704	1,596.00	2004-09-28	0001755	441.03	2004-09-160
0001545	350.00	2004-09-010	0001599	687.56	2004-09-07	0001657	252.80	2004-09-14	0001705	49.33	2004-09-03	0001756	2,931.69	2004-09-140
0001546	200.00	2004-09-010	0001600	307.15	2004-09-13	0001658	331.70	2004-09-10	0001706	295.54	2004-09-10	0001757	2,667.50	2004-09-100
0001547	459.21	2004-09-08	0001601	52.34	2004-09-23	0001659	928.75	2004-09-30	0001707	512.72	2004-09-14	0001758	106.74	2004-09-090
0001548	720.18	2004-09-07	0001603	1,679.59	2004-09-03	0001660	2,116.97	2004-09-07	0001708	2,319.54	2004-09-17	0001759	1,087.54	2004-09-100
0001549	1,248.55	2004-09-03	0001605	281.47	2004-09-08	0001661	393.04	2004-09-30	0001709	991.52	2004-09-03	0001762	245.54	2004-09-100
0001550	562.00	2004-09-07	0001606	517.93	2004-09-10	0001662	4,332.59	2004-09-03	0001711	87.30	2004-09-100	0001763	1,041.12	2004-09-100
0001551	2,722.13	2004-09-02	0001607	200.04	2004-09-08	0001663	2,497.46	2004-09-10	0001712	313.50	2004-09-140	0001764	2,374.50	2004-09-130
0001552	1,526.98	2004-09-02	0001608	975.71	2004-09-09	0001664	3,193.60	2004-09-03	0001713	1,195.03	2004-09-080	0001765	681.12	2004-09-130
0001553	1,760.40	2004-09-03	0001609	2,606.26	2004-09-03	0001665	362.32	2004-09-03	0001714	600.00	2004-09-100	0001766	390.84	2004-09-140
0001554	332.72	2004-09-07	0001610	2,121.21	2004-09-08	0001666	3,019.60	2004-09-07	0001715	171.21	2004-09-27	0001767	1,453.16	2004-09-29
0001555	1,770.37	2004-09-03	0001611	3,085.89	2004-09-03	0001667	2,721.92	2004-09-03	0001716	690.98	2004-09-09	0001768	1,347.46	2004-09-150
0001556	1,222.85	2004-09-02	0001612	2,257.09	2004-09-08	0001668	933.54	2004-09-07	0001717	911.79	2004-09-130	0001769	1,543.27	2004-09-15
0001557	315.33	2004-09-15	0001614	1,946.18	2004-09-03	0001669	925.88	2004-09-10	0001721	140.00	2004-09-170	0001770	100.00	2004-09-130
0001560	1,502.29	2004-09-02	0001615	161.54	2004-09-03	0001670	28.17	2004-09-24	0001722	343.84	2004-09-08	0001771	300.00	2004-09-100
0001561	1,392.71	2004-09-17	0001616	943.07	2004-09-07	0001671	2,474.18	2004-09-02	0001723	179.20	2004-09-08	0001772	500.00	2004-09-140
0001562	2,789.06	2004-09-08	0001617	2,357.08	2004-09-03	0001672	2,629.50	2004-09-02	0001724	135.47	2004-09-13	0001773	300.00	2004-09-100
0001563	2,008.26	2004-09-03	0001618	622.52	2004-09-080	0001673	791.18	2004-09-03	0001725	490.70	2004-09-09	0001774	433.34	2004-09-16
0001564	1,786.19	2004-09-03	0001619	824.70	2004-09-070	0001674	1,151.54	2004-09-280	0001726	1,162.32	2004-09-09	0001775	257.97	2004-09-13
0001567	2,954.69	2004-09-09	0001620	2,030.49	2004-09-030	0001675	1,754.98	2004-09-020	0001727	60.44	2004-09-08	0001776	2,587.66	2004-09-13
0001568	2,096.98	2004-09-02	0001621	1,633.13	2004-09-020	0001676	1,181.79	2004-09-020	0001728	615.00	2004-09-08	0001777	2,493.86	2004-09-10
0001569	249.71	2004-09-03	0001623	258.94	2004-09-020	0001677	2,193.45	2004-09-100	0001729	205.00	2004-09-08	0001778	3,096.84	2004-09-15
0001570	836.86	2004-09-07	0001624	50.00	2004-09-140	0001678	2,598.03	2004-09-170	0001730	600.00	2004-09-090	0001780	2,939.82	2004-09-17
0001571	2,086.89	2004-09-03	0001625	2,456.26	2004-09-020	0001679	2,302.56	2004-09-100	0001731	394.52	2004-09-170	0001781	386.30	2004-09-17

Identify your institution's section by using the Edit-Find command on this page to search for the Account Number. The Account Number is listed on each page of the report, immediately under the Report ID number in the upper left hand corner. Print your section of the report, by using the range of pages print command. The report will indicate the Checks Reconciled From the Bank, Outstanding Checks and Manual Checks (if there are any).

NOTE: This report will not be available after the next month's reconciliation is run.

Since the Check Reconciliation process identifies the checks that have cleared the bank in Peoplesoft and provides you with a list of all outstanding checks, you will generally only need the total of outstanding checks and manual checks from this report. The following template can be used to reconcile your account (attach Check Reconciliation Report to back of Template).

NOTE: Bank of North Dakota computes interest on account balances. If requested they will set up an automatic transfer of the monthly accrued interest from your payroll bank account to your general operating bank account on the first working day of each month. The previous month's interest will still be included in the bank account balance, but can easily be subtracted out during the reconciliation process above.

Using your Bank Statement and your report complete the following:

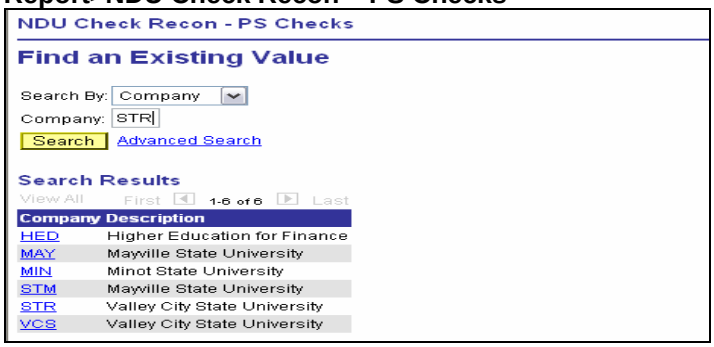
CHECK RECONCILIATION REPORT

Institution:	
Month	
Current Bank Statement Balance	$
Outstanding Checks Total	-
Outstanding Deposits	+
Interest Included in Account Balance	-
Corrections Required	+
	-
Adjusted Bank Statement Balance	=$ 0.00

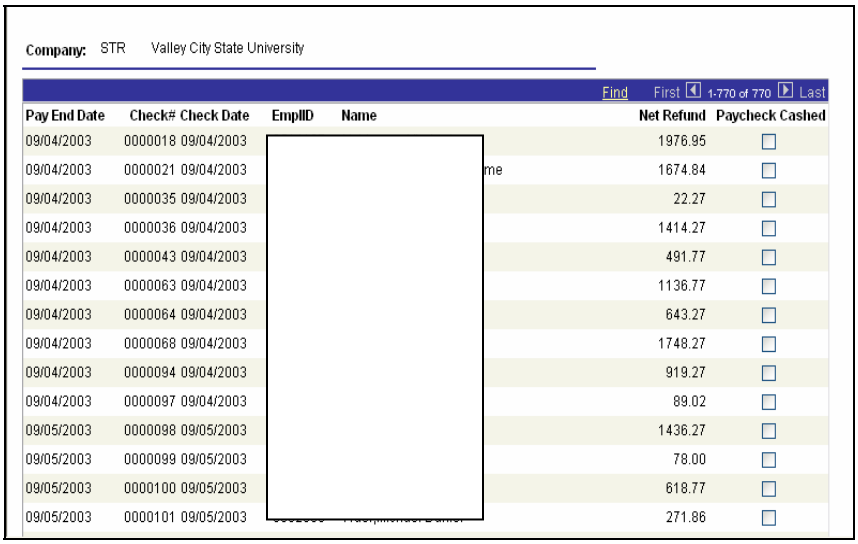
MANUALLY RECONCILING CHECKS

If there are checks that did not clear in the automated reconciliation process and should have you'll use this process to clear (negotiate) them.

Home>Design student Administration>Define Student Financials>Compensate Employees>Report Payroll Info(US)> Report>NDU Check Recon – PS Checks



Press Enter



Mark each check that needs to be manually reconciled

Click Save

When you run your next reconciliation report these checks will no longer be outstanding.