

AUTOMATIC BANK RECON PROCESS

- I. Verify bank file has been loaded into PeopleSoft
- II. Run a before picture of reports (unreconciled transactions)
- III. Request bank recon process
- IV. Analyze results of reconciliation process
- V. Force transactions to reconcile (if necessary)
- VI. Rerun reports to obtain listing of reconciled transactions

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I. Verify Receipt of Bank File

Each agency must initiate their own bank reconciliation process. Every month after the bank's electronic file has been loaded into PeopleSoft– you can begin the automatic bank reconciliation process in PeopleSoft. The only way to know when the file has been loaded is to check the AutoRecon Manager panel. This panel will display all the Statements and their Load Dates for a particular Bank ID and Account #. Example: Current date is 10-8-99, user checks AutoRecon Manager panel for a particular bank account and a Statement has been loaded on 9-30-99. This statement should be your September's bank data.

Check the Bank Accounts panel to obtain your exact bank account # established in PeopleSoft. Check the Account Information panel to obtain your DFI ID. Navigation is :GO – Define Business Rules – Manage Bank Accounts – Use – Bank Information (Bank Accounts panel or Account Information panel).

II. Reports

Before beginning reconciliation, obtain the following crystal reports:

1. **Bank Statement**, which lists bank transactions loaded into PS for a specific statement ID.
2. **Transactions by Account Register**, which lists all PS payment activity processed for a specific bank account and Payment dates.

Navigation to the above reports:

1. GO-Process Financial Information-Perform Reconciliation-INQUIRE-Bank Statement

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On the Bank Statement panel, Enter/Select the following data for the statement to be reconciled:

Bank ID (DFI#)
Bank Account
Statement ID

Click on the flashlight for the panel values to be populated.

Click on the Register button to view and print the Bank Statement.

2. GO- Process Financial Information-Perform Reconciliation- INQUIRE-Transactions by Account

On the Transactions by Account panel, Enter/Select:

External Bank ID (DFI #)
Account #
From Date/Thru Date
UNR (Unreconciled) as the Status

Click on the flashlight for the panel values to be populated.

Click on the Register button to view and print the Account Register.

III. Establish Bank Recon Run Control

(This Step is necessary to perform only ONCE!)

Each Operator must establish a run control to perform automatic bank reconciliation. After a run control has been established, it should be used over and over again.

- Navigation (from any panel): Edit – Preferences – Run Control
- At the Edit Run Control pop up box - click on the New button.

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- At the Run Control Id pop up box – Enter your Run Control Name and click on the OK button. (Run Control names cannot have spaces).
- At the Edit Run Control pop up box, Select:
 - Server as the Run Location
 - PSUNX as the Server Name
 - File as the Run Output
 - /tmp/ +P-d as the File/Printer

Click on the OK button to save your Run Control.

IV. To request Recon Process by Statement ID

1. Navigate to Perform Reconciliation – Use – AutoRecon Manager

Enter/Select: Bank ID
Account #
From Date
Thru Date
Run Cntl (use your bank recon run control)

To view all bank statements loaded into PeopleSoft – enter a From Date of 07-01-99 and Thru Date of current date. To view the current month's statement loaded into PeopleSoft – enter From Date and Thru Date based on dates from the current (paper) bank statement.

- Click on Flashlight to populate panel values.
- Select applicable Statement ID you wish to reconcile by clicking in the corresponding check box. This will activate the 'Actions' buttons at the bottom of the panel.

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- Click on the Action Recon button to request the PeopleSoft reconciliation process.
- Go to the Process Monitor (Navigation is GO – PeopleTools – Process Monitor), to verify that a ‘Success’ status is obtained for process FSPRECON (Bank Reconciliation process).
- Navigate back to AutoRecon Manager and click on the flashlight to refresh the panel. The Status should change from “Never Been Processed” to “Ready” or “Completed”.

V. Analyze/Research Reconciled Transactions

- A status of “Never Been Processed” means that the automatic bank reconciliation process has not been successfully requested.
- A status of “Ready” means that the automatic bank reconciliation process has been successfully requested and processed. And that the # of Transactions Reconciled is less than the # of Transactions Loaded. This means that Exceptions and/or Errors exist.
- A status of “Completed” means that the automatic bank reconciliation process has been successfully requested and processed. And that the # of Transactions Loaded equals the # of Transactions Reconciled. Therefore, there are no Errors or Exceptions.

An example of an Exception is when the transaction dollar amount does not match when the PeopleSoft data is compared to the Bank’s data. For example) when the Bank clears a check for a different amount than the check was recorded in PeopleSoft.

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An example of an Error is when the Reference # does not exist in PeopleSoft. This could mean that a Wire or Manual payment was not recorded in PeopleSoft.

- On the AutoRecon Manager panel, the Error and Exception crystal reports can be viewed and printed. Click on the applicable Statement ID to make that Actions button at the bottom of the panel available.

Select:

- Reports – Errors button
And/Or
Reports – Exceptions button

VI. Force transactions to Reconcile

- On the AutoRecon Manager panel, select applicable Statement ID and press the Go To Exceptions button to access the AutoRecon Exceptions panel. This panel allows you to force an Error and/or Exception transactions to reconcile.

OR

- Navigate to Perform Reconciliation – Use – AutoRecon Exceptions
- Select check box next to the transaction you want to force.
- Once an item is selected to be reconciled and the panel is saved, it **cannot** be changed, so be positively sure before forcing.
- Save Reconciliation by hitting on the green diskette.
- An informational pop up box will appear displaying the number of transactions that will be forced and its dollar amount.
- Navigate back to the AutoRecon Manager panel, confirm the number of Transactions reconciled. If the number of

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Transactions Reconciled equals the number of Transactions Loaded then the status will be updated to “Completed”.

VII. Rerun Reports

Request the Bank Statement and Transactions by Account Register Reports to obtain a listing of all outstanding (unreconciled) and/or reconciled transactions. (Refer to page 1 for additional report information).

VIII. Helpful Hints

1. All Deposits must be forced to reconcile.
2. Interest and fees cannot be reconciled so it is necessary to make journal entries to the general ledger to record them. The bank’s monthly bank statements will list any interest or fee amounts.
3. When a payment is voided, PeopleSoft automatically marks that transaction as reconciled.
4. Known problem with Voids – This problem only occurs when a payment is voided in a different period than the original payment was issued. The void is being displayed on the Transactions by Account Register in the period that the payment was issued. These Voids need to be considered reconciling items for the period the payment was actually create in.

Example: The payment was created in July but the payment was voided in September. Currently, PeopleSoft is listing this void on the July Transactions by Account Register – not the period it was voided in --September.

To determine when the payment was originally issued, check the Payment Information Inquire panel. The Payment Information Inquire panel displays the Payment Status, Created, Cleared On, and Reconciled On. The Payment Status reflects the current status

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of that payment (i.e., Paid, Voided, Payment Not Applied). The Created date is the date the payment was produced. The Cleared On date is the payment void date. The Reconciled On date is the date the transaction was reconciled.

Use the Created date to determine which statement ID this void is now displayed in.

5. A statement must have at least one transaction reconciled to have the following buttons available for selection:
Go To - Exceptions, Reports – Register, Errors, and Exceptions.

If these buttons are not available for selection -Navigate to:
Perform Reconciliation – Use – AutoRecon Exceptions. Then select the check box next to the transaction you want to force.