Georgetown University - *Division of Financial Affairs*
Budget-to-Actuals Report Review and Reconciliation Log
NON - GRANTS

Department: _____   School/Sector: _____   Campus: _____

Period Reviewed and Reconciled: _____

Cost Center	Gifts/Operating/ Contracts/Endowment/ Other Worktags	Payroll		Non-Payroll Auto-Approved								Encumbrances (Obligations)	Actual vs Budget Variance	Corrective Actions	Date Resolved	Comments
		Payroll Transactions	Fringe Benefit Calculation	Procurement Card	Consolidated Billing	Gifts	Internal Charge Back (Copying)	Internal Charge Back (Catering)	Other Charge-Back (Facilities Work-Order, Telecom, etc.)	Punch-Out under $500	Banner					

Reviewed and reconciled by:

_____   _____   _____   _____
Signature   Name (Print)   Title   Date

Approved by:

_____   _____   _____   _____
Signature   Name (Print)   Title   Date

Budget-to-Actuals Report Review and Reconciliation Log
Instructions

The attached Budget-to-Actuals Report Review and Reconciliation Log provides a general template that may be modified by the campuses, schools, and departments to meet their specific needs and requirements. At a minimum, the log must contain the following:

- Signature of the employee (Cost Center Manager, Grant Manager, or Department Financial Manager for Sponsored Project) performing the review and reconciliation and date the review and reconciliation was performed,
- Signature of the Financial Administrator or someone in similar role who approves the review and reconciliation of the BAR reports and date of the approval,
- List of Grant, Cost Center, Gift, Project, or any appropriate organization worktag subjected to review, and
- List of tasks or items reviewed and reconciled and any actions in response to the review and reconciliation.

Reports

The following reports should be run in GMS to assist in the review and reconciliation:
1. Budget to Actual Summary Report
2. Payroll Journal Transactions
3. Non Payroll Journal Transactions

These reports are available for Grant, Project, and other worktags. Instructions on how to run these reports are available at http://gms.georgetown.edu/training/reporting. The reports can be printed or downloaded to Excel. The review and reconciliation of the transactions included in the reports should be evidenced by checking off each item reviewed or some other means to demonstrate the tasks performed. Section 160.06 of the Policy FA 160-15: Budget-to-Actual Report Review and Reconciliation describes the required tasks related to the review and reconciliation.

The logs should be retained in the department, with any supporting documentation, for two fiscal years. The log and supporting documentation should be sufficiently detailed for a third-party to review the outputs and actions taken after performing the tasks

Helpful Information

- There is an option to run the Non Payroll Journal Transactions report only for those transactions which were auto-approved and not previously reviewed and approved prior to them being posted in the general ledger. By choosing this filter, the reviewer can concentrate the review and reconciliation to only those which were not previously reviewed and approved.

- Each category of the auto-approved transactions is assigned a different Journal Source which can be used to narrow the type of transactions being reviewed. The list of various types of auto-approved transactions and related journal sources can be found in Exhibit II in the Budget-to-Actual Report Review and Reconciliation Policy.