

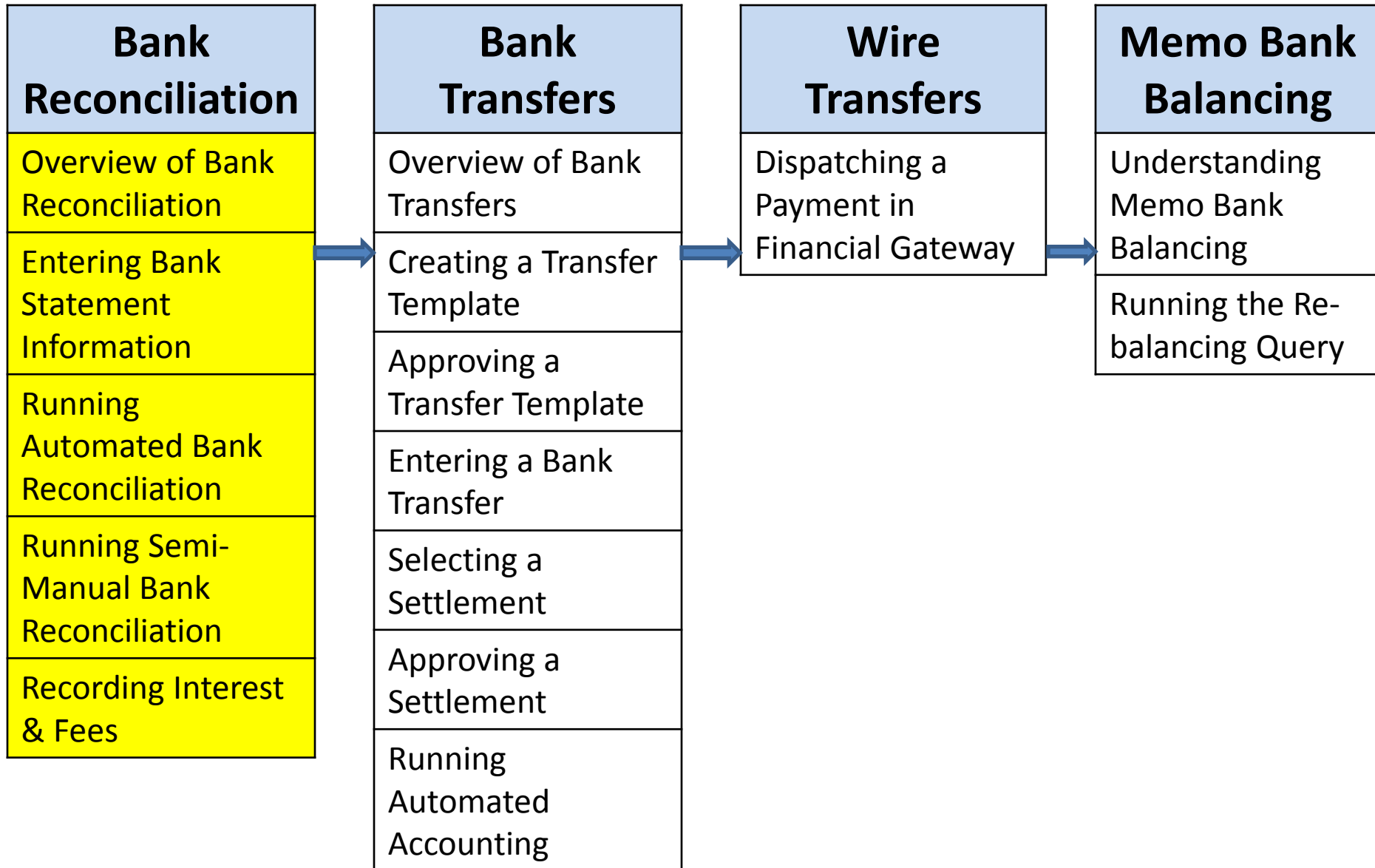
Banking for GL

September 2014

Connect
CAROLINA



- Presentation
- Demonstrations
- Exercises
- Questions. Ask them! We'll either:
 - answer immediately
 - put them on a “Parking Lot” and get an answer



- The primary reasons for performing bank reconciliations include:
 - Identifying timing differences and imbalances between bank and system transactions
 - Identifying potential accounting or banking errors
 - Detecting instances of fraud or other unauthorized activity
- Bank reconciliations play a vital role in managing cash at the university

Field	Description	Example
External Bank ID	Code that identifies the bank. It is the bank's routing number. It is assigned by the bank's regulatory agency.	053110594
Bank Account #	Assigned by the bank. It is a number or code that identifies the bank account.	1000720
Bank Code	A code that is used to group together more than one bank account. It is assigned by the banking team.	BK802
Bank Account	The bank account is the last four digits of the bank account number.	0720
Statement date	Statement date from the bank statement.	9/22/2014
Transaction date	The date the system transaction occurred in ConnectCarolina	8/25/2014
Bank Date	The date the bank recorded the transaction on the bank statement	8/25/2014 Note: The Bank date cannot be greater than the Statement date.

1. Enter or Import Bank Statement Information
2. Run Automated Bank Reconciliation Process
3. Run Semi Manual Bank Reconciliation Process
4. Record Interest and Fees
5. Query system for relevant reconciliation information
6. Compile bank reconciliation information in Excel

- Step 1: Entering Bank Statement Information:
- Key steps:
 - A. Enter bank balance information
 - B. Enter bank transaction information
 - C. Click Save
- Demonstration and Exercise 1-1: Entering Bank Statement Information
 - Reference:
 - Entering Bank Statement Information



- Step 2: Running Automated Bank Reconciliation:
- Key steps:
 - A. Search for the entered bank statement
 - B. Select the bank statement
 - C. Click on the Run Recon button
- Demonstration and Exercise 1-2: Running Automated Bank Reconciliation
 - Reference:
 - Running the Automated Reconciliation Process

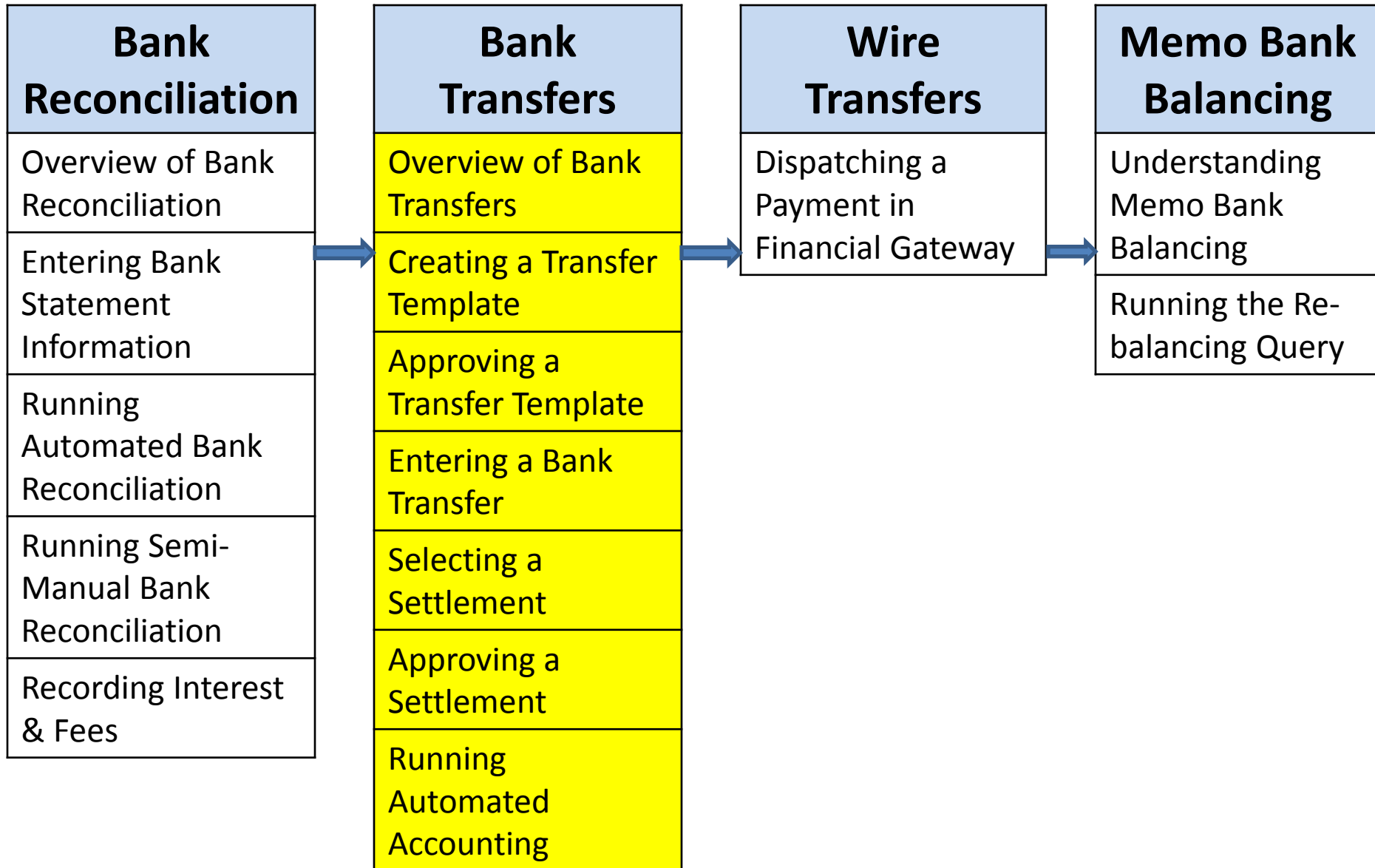


- Step 3: Running Semi-Manual Bank Reconciliation:
- Key steps:
 - A. Search for unreconciled bank and system transactions
 - B. Select the unreconciled bank and system transactions that are a match
 - C. Click on the Reconcile button
- Demonstration and Exercise 1-3: Running Semi-Manual Bank Reconciliation
 - Reference:
 - Running the Semi-Manual Bank Reconciliation Process



- Step 4: Recording Interest and Fees:
- Key steps:
 - A. Enter the external bank interest or bank fee transaction header information
 - B. Enter the external bank interest or bank fee transaction detail information
 - C. Click on the Save button
- Demonstration and Exercise 1-4: Recording Interest and Fees
 - Reference:
 - Recording Interest and Fees





- The primary reasons for executing bank transfers include:
 - funding bank accounts used for disbursements
 - balancing memo banks
- Bank transfers are executed at the university's various external banking institutions
- The Manual Check (MAN) payment method is the generic form of payment used for the bank transfer
- The MAN payment method is a recording of a transaction that has already occurred outside the system
- System automatically creates a generic chartfield string to conduct all bank transfers

1. Create a Transfer Template
2. Approve a Transfer Template
3. Enter a Bank Transfer
4. Select a Settlement
5. Approve a Settlement
6. Run Automated Accounting
7. Manually Run Journal Generator

- Step 1: Creating a Transfer Template:
- Key steps:
 - A. Enter the origin bank information
 - B. Enter the destination bank information
 - C. Click Save
- Demonstration and Exercise 2-1: Creating a Transfer Template
 - Reference:
 - Creating a Transfer Template



Exercise

- Step 2: Approving a Transfer Template:
- Key steps:
 - A. Search for and select the template that needs to be approved
 - B. Click Approve
- Demonstration and Exercise 2-2: Approving a Transfer Template
 - Reference:
 - Approving a Transfer Template



Exercise

- Step 3: Entering a Bank Transfer:
- Key steps:
 - A. Add a New Value
 - B. Select Transfer Template ID
 - C. Click Save
- Demonstration and Exercise 2-3: Entering a Bank Transfer
 - Reference:
 - Entering a Bank Transfer



Exercise

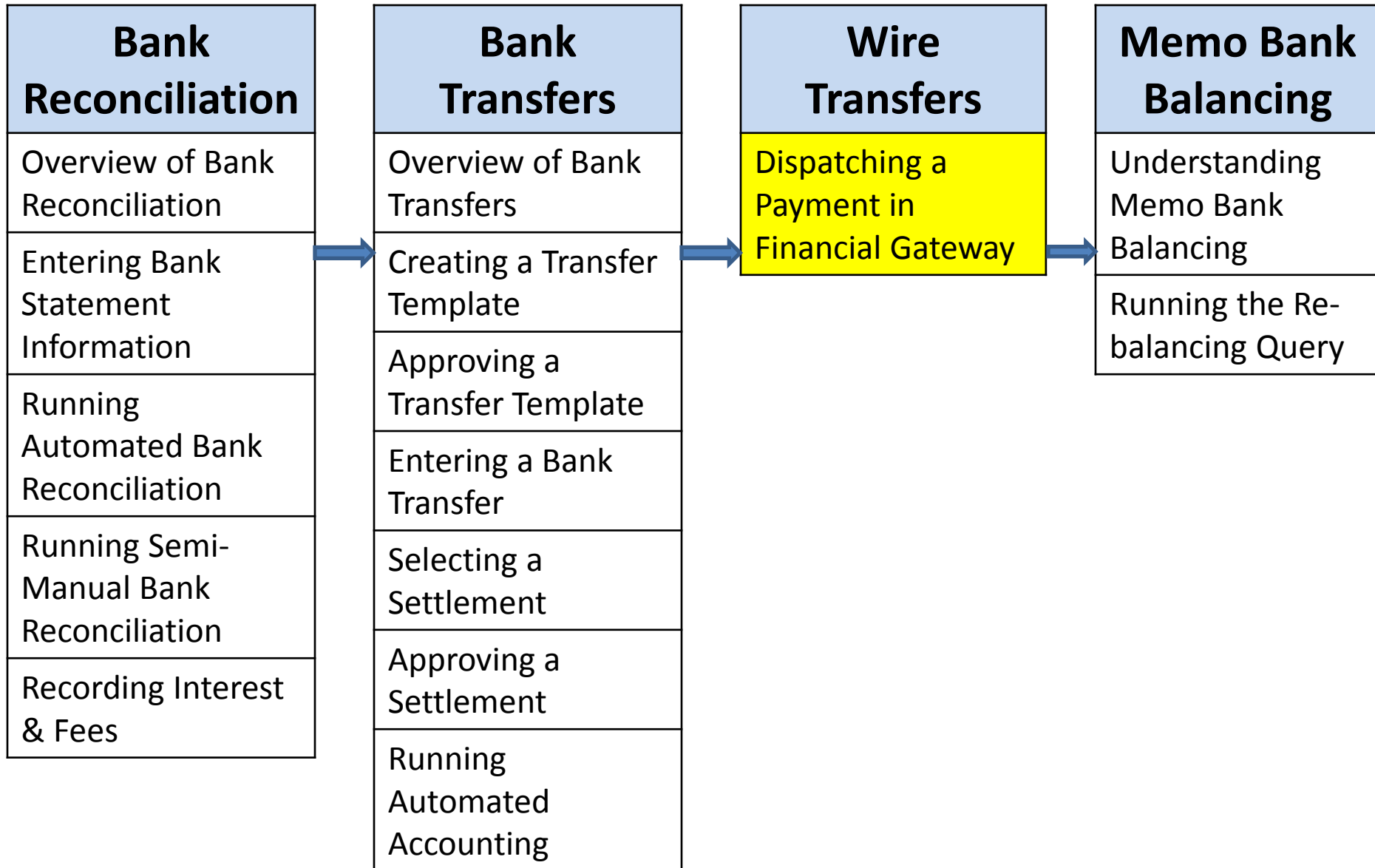
- Step 4: Selecting a Settlement:
- Key steps:
 - A. Search for unselected bank transfer transactions
 - B. Select the bank transfer transaction
 - C. Click on the Select Payments button
- Demonstration and Exercise 2-4: Selecting a Settlement
 - Reference:
 - Selecting a Settlement

- Step 5: Approving a Settlement:
- Key steps:
 - A. Search for selected bank transfer transactions
 - B. Select the bank transfer transaction
 - C. Click on the Approve Payments button
- Demonstration and Exercise 2-5: Approving a Settlement
 - Reference:
 - Approving a Settlement



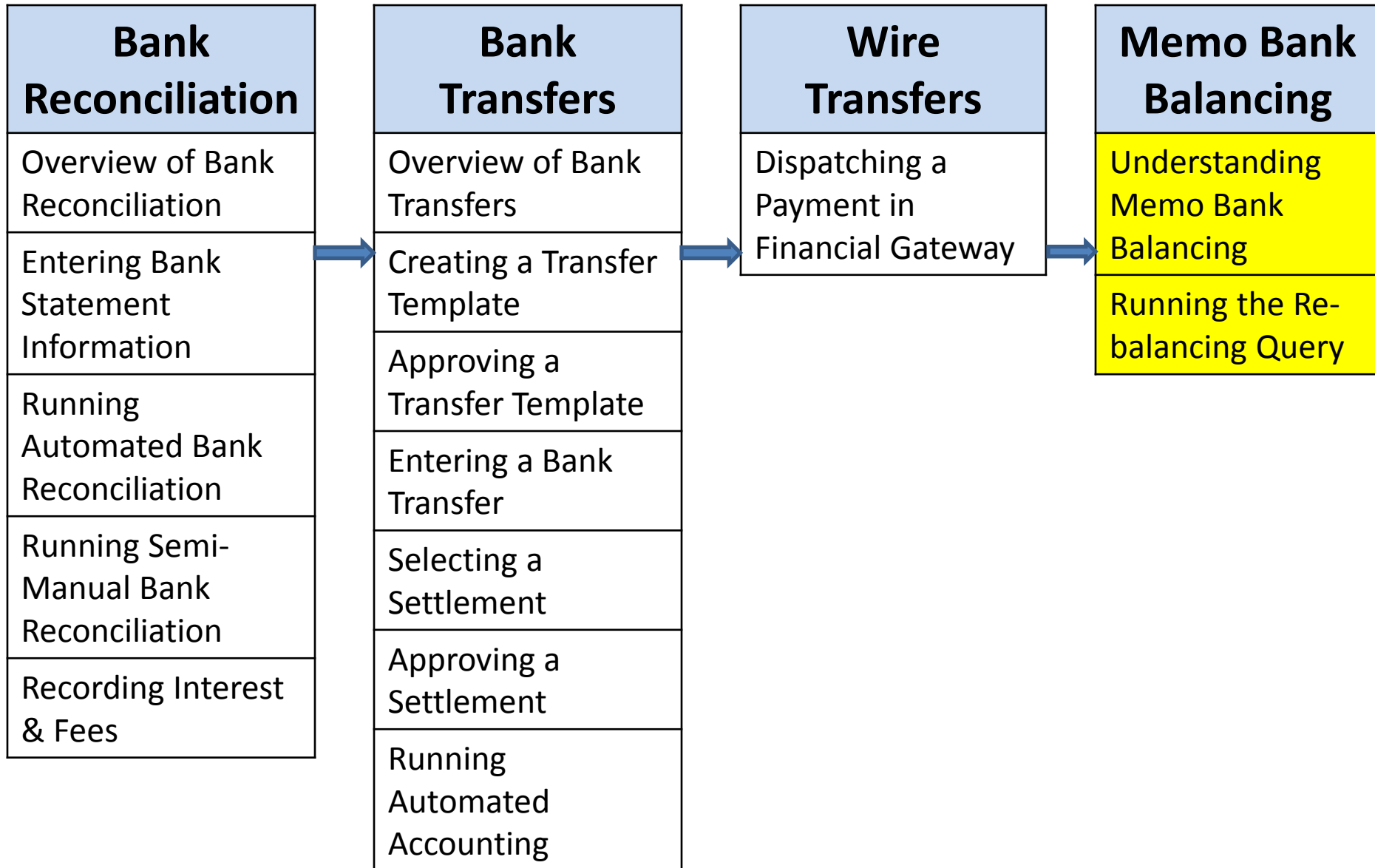
- Step 6: Reviewing Treasury Accounting Entries:
- Key steps:
 - A. Enter Business Unit
 - B. Click on the Search button
 - C. Select the Bank Transfer Source ID
 - D. Click on the Chartfields tab under the accounting entries section
- Demonstration and Exercise 2-6: Reviewing Treasury Accounting Entries
 - Reference:
 - Running Automated Accounting





- Financial Gateway is part of the system where wire transfer vouchers are dispatched to bank
- Currently only Domestic wire vouchers and foreign wire vouchers paid in US Dollars **are dispatched through Financial Gateway**
- Foreign wire vouchers paid in foreign currency are handled outside the system and are recorded with a Manual payment method when the voucher is created. These types of vouchers **are not dispatched through Financial Gateway**
- Disbursement Services creates and posts the wire transfer vouchers. Accounting Services dispatches the wire transfer vouchers to the bank
- There will be a communication between AP Disbursement Services and Accounting Services when a wire transfer voucher is created and posted

- Navigation: Main Menu > Finance Menu > Financial Gateway > Process Payments > Payment Dispatch
- Key steps:
 - A. Choose Awaiting Dispatch = Dispatch Status
 - B. Choose Wire Transfer = Payment Method
 - C. Enter the start and end date of the payment date range
 - D. Click on the Search button
 - E. Mark the wire payment transaction(s) that need to be dispatched
 - F. Click on the Dispatch Settlements button
 - G. Click OK
- Demonstration: Dispatching a Wire Payment
 - Reference:
 - Dispatching a Payment in Financial Gateway



- Memo bank balancing is conducted on a daily basis
- GL cash account balance indicates where the amount of the actual funds were booked in the system
- Memo bank number indicates the account the money should have been booked to
- Run the NC_MEMO_BANK_UNCCH or NC_MEMO_BANK_UNCGA Re-balancing query to identify discrepancies between GL cash accounts and memo bank balances
- The memo bank balance is always the correct balance that the user reconciles to. The user is trying to make the GL balance reflect the Memo Bank balance. Bank transfers need to be made to increase or reduce the GL amount to match the Memo Bank balance

Field	Description	Example
Bank Account	The bank account is the last four digits of the bank account number it represents.	0720
GL Cash Account	A unique six-digit GL cash account has been setup for all bank accounts. UNC-Chapel Hill cash accounts begin with 111 and UNC General Administration cash accounts begin with 110. All GL cash accounts end with their assigned three digit memo bank number.	111002
Memo Bank Number	Each bank account is assigned a unique three-digit memo bank number. The memo bank number is the last three digits of the GL cash account. All fund codes are assigned a memo bank number in the system. The memo bank number indicates the account that fund code's money should be held in.	002

In the system, there is a one-to-one relationship between bank accounts, memo bank numbers, and GL cash accounts.

External Bank ID	Bank Account #	Bank Code	Bank Account	GL Cash Account	Memo Bank	Bank
053110594	1000720	BK802	0720	111002	002	NC State Treasurer

- Key Steps:
 1. Run the re-balancing queries (NC_MEMO_BANK_UNCCH or NC_MEMO_BANK_UNCGA)
 2. Perform rebalancing analysis to determine necessary bank transfers
 3. Perform necessary bank transfers, run automated accounting, and run journal generator
 4. Re-run re-balancing query
 5. Verify GL cash account balances equal their respective memo bank balances
 6. Post GL journals
 7. Save rebalancing query results in Excel

- Demonstration: Memo Bank Balancing
 - Reference:
 - Understanding Memo Bank Balancing
 - Running the Re-balancing Query



- Training Website
<http://cctraining.web.unc.edu/>
- ConnectCarolina Website
<http://ccinfo.unc.edu/>