

3 Reconciling in InfoPorte: Balances and Transactions

ConnectCarolina Financial Concepts

A series of documents to help you understand the financial information in ConnectCarolina and InfoPorte

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The University and the UNC System Office reconcile using InfoPorte. This document explains key concepts you need to know before you reconcile.

Note: If you see a word in italics, it means the word is defined on the last page.

Key Concept

1

What is reconciling?

Reconciling is the process of ensuring that a balance is correct. You do that by comparing your documentation (receipts, invoices, etc.) to the transactions on your report. It is a critical control to ensure a department's financial integrity.

Key Concept

2

Where do I reconcile?

You reconcile in InfoPorte. Financial transactions are entered in ConnectCarolina and exported to InfoPorte, which displays the transactions with the detail you need to reconcile. For revenue and expense transactions, you use a combination of the Ledger Rollup (OSR Ledger Rollup for contracts and grants) and Transactions tabs.

The GL Transactions tab is for the few people on campus who reconcile assets and liabilities.

Key Concept

3

Where do I find my available balance?

Budgets and encumbrances on InfoPorte's Ledger Rollup tab is based on *Commitment Control* found in ConnectCarolina. Commitment Control is a set of rules that, based on fund type, determine how we budget, and then check transactions (such as purchases) against those budgets. Expenses and revenue balances come from the GL Actuals ledger.

The Ledger Rollup and the OSR Ledger Rollup tabs

Follow these steps to find your final balance for a particular accounting period:

- A. Navigate to Home > Finance > Dept Accounting > Ledger Rollup or OSR Ledger Rollup.
- B. Select the ledger group (also called fund type) you want to reconcile.
- C. Select the accounting period.
- D. Enter the chartfields you need. The chartfields you use are based on the fund type:
 - i. State: Fund—Source—Dept ID
 - ii. F&A: Source—Dept ID
 - iii. OSR: Source—Project ID
 - iv. Trust: Source only, with two exceptions
 - i. Endowments: Fund—Source to see principal and income
 - ii. Trusts allocated across multiple departments: Source—Dept ID



Helpful Tip

If you budget by program, include program in the chartfields you use to reconcile.

Ledger Rollup/OSR Ledger Rollup tabs continued

- E. Click **Search**.
- F. Export the results to PDF.

Note: If you'd like to see all of the chartfield combinations by fund type for your department, select the ledger, accounting period, and filter only by your department number.

Key Concept 4 What transactions do I reconcile?

Typically you'll want to reconcile your budget, expense, and revenue transactions. In addition to expense budgets, you may have revenue budgets as well. You can see pre-encumbrance and encumbrance transactions in InfoPorte, but you don't need to reconcile these. Pre-encumbrances refer to purchase requisitions and encumbrances refer to purchase orders. These transactions will eventually become expenses once the purchase orders are paid and that's when you'll want to reconcile. You can set the Fund Type filter in InfoPorte to show just the types of transactions you want to reconcile.

You use InfoPorte’s Transactions tab to reconcile transactions. The filters you use need to match those you used on the Ledger Rollup tab.

Transactions tab

Follow these steps to see the transactions you need to reconcile to your monthly balance on the Ledger Rollup:

- A. Navigate to Home > Finance > Dept Accounting > Transactions.
- B. Select the budget and expense ledgers for the fund type you want to reconcile.

- C. Select the accounting period that you are reconciling.
- D. Enter the chartfields you need, based on the fund type you are reconciling:

- i. State: Fund—Source—Dept ID
- ii. F&A: Source—Dept ID
- iii. OSR: Source—Project ID
- iv. Trust: Source only, with two exceptions
 - i. Endowments: Fund—Source to see principal and income
 - ii. Trusts allocated across multiple departments: Source—Dept ID



Helpful Tip

If you budget by program, include program in the chartfields you use to reconcile.

- E. Click **Search**.
- F. Reconcile directly on the Transactions tab, or if you prefer to reconcile on paper, export the results to Excel or PDF. As you reconcile each line, compare the transaction detail to your documentation (receipts, invoices, etc.). Account sub-totals are included in PDF, not Excel. (See Appendix B for directions on how to reconcile on the Transactions tab.)

Appendix

A

Reconcile on the Transactions tab

InfoPorte’s Reconcile feature lets you reconcile directly in the system – no need to download transactions to Excel or PDF. You can use the downloads if you want to sort and work with the information, but the actual reconciliation step is done right in InfoPorte.

Follow these steps:

- A. Click the checkbox on the rows you want to mark as reconciled.
 - i. To highlight multiple rows at a time, click and drag your mouse.
 - ii. Press and hold the Ctrl key and click to select transactions that are rows apart.
- B. Click Reconcile at the top or bottom of the page.

The screenshot shows a table of transactions with the following columns: Bus Unit, Ledger, Fund, Description, Trans Type, Trans ID, Reference 1, and Reference 2. A 'Reconcile' button is highlighted in the top right corner. The first four rows are selected with checkboxes. The second row is an 'Acct Total' row.

<input type="checkbox"/>	Bus Unit	Ledger	Fund	Description	Trans Type	Trans ID	Reference 1	Reference 2
<input checked="" type="checkbox"/>	UNCCH	ACTUALS	20101	0000040381_XPO LOGISTICS FREIGHT INC	AP_VOUCHER	51547063_655895494		
	Acct Total							
<input checked="" type="checkbox"/>	UNCCH	ACTUALS	20101	0000000022_VWR INTERNATIONAL INC DBA SARGENT-WELCH	AP_VOUCHER	51539588_8083088184		2000324821_1
<input type="checkbox"/>	UNCCH	ACTUALS	20101	0000000009_FISHER SCIENTIFIC COMPANY LLC	AP_VOUCHER	51536426_3922609072018		2000324820_1
<input checked="" type="checkbox"/>	UNCCH	ACTUALS	20101	0000000009_FISHER SCIENTIFIC COMPANY LLC	AP_VOUCHER	51523779_3311966072018	0000326038_25-JUL-2018	2000323312_1

After you finish reconciling, you can use the Reconciled filter (click on Additional Fields to display the filters) to search for any transactions you may have missed.

The screenshot shows the 'Advanced' filter section with the 'Additional Fields' dropdown menu open. The 'Reconciled' filter is selected, and the dropdown menu shows 'Yes' and 'No' options. The 'IPT Cost Code' filter is also visible.

B The Columns on the Transactions Tab

InfoPorte has four columns that help you better identify and reconcile transactions based on the type of transaction: Description, Trans ID, Reference 1, and Reference 2. Below are examples of how common transactions display in InfoPorte.

Vouchers

Vouchers originate from different sources, such as campus vouchers and travel. Below are examples of the most common vouchers and the detail displayed in InfoPorte.

Campus Voucher

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
0000031648 UNIVERSITY OF NORTH CAROLINA HOSPITALS A	AP_VOUCHER	50091550 IN 59438	762178 06-JAN-2015		94.00

Travel

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
0000025747 S... ..	AP_VOUCHER	50069438 T528381_ER_0000025747	0000012044 03-DEC-2014		220.66

Vouchers continued

POs & Purchase Reqs (including ePro Vendor Catalog)

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
0000000009 FISHER SCIENTIFIC COMPANY LLC	AP_VOUCHER	50091107 8906623	0000016966 23-DEC-2014	2000015839	97.28

Legacy PO

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
0000032000 WHITLOCK GROUP	AP_VOUCHER	50069970 318193-1	0000014816 12-DEC-2014	P405109	1,988.20

Journal Entries

Different types of transactions become GL journals. Below are examples of the most common GL journals and the detail displayed in InfoPorte.

Campus Journal

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
Advertising 1749-00033-0004	GL_JOURNAL	0000014340 15- DEC-2014			1,392.00

Journal Line Description, if used

Journal ID

Journal Date

Journal Line Reference, if used

Not used

CABS – dated 2/1/15 and later

Description	Trans Type	Trans ID	Reference 1	Reference 2	Am
TRVLR NAME - MONA TRAINWOOD	GL_JOURNAL	CAB1502092 09- FEB-2015	C532455		432.

Traveler's Name

Journal ID

Journal Date

CAB #

Not Used

PCard – dated 2/1/15 and later

Description	Trans Type	Trans ID	Reference 1	Reference 2	Amount
USPS 36121601031006596	GL_JOURNAL	PCD2015013 27- JAN-2015	01-07-2015		50.02

Merchant Name

Journal ID

Posted Date

Transaction Date

Not Used



The Columns on the Transactions Tab: Master List

Below is a comprehensive list of the transaction types found in InfoPorte, and the values found in the Description, Trans ID, Reference 1, and Reference 2 columns.

Description	Trans Type	Trans ID	Reference 1	Reference 2
Vendor ID Vendor Name	AP%	voucher ID Invoice ID	check # or Payment Ref ID Pymnt DT	related PO ID, <i>if applicable</i>
Jrnl Line desc, <i>if used</i>	GL_JOURNAL	Journal ID Jrnl Date	jrnl_In_ref from jrnl_In, <i>if used</i>	Not used
KK budget Hdr desc, <i>if used</i>	GL_BD_JRNL	Journal ID Jrnl Date	jrnl_In_ref from kk_budget_In, <i>if used</i>	Not used
Not used	REQ_PREENC	REQ ID	Not used	Not used
Vendor ID Vendor Name	PO_POENC	PO ID	Not used	related REQ ID
Employee Name Last Name, first initial for example: Last, F	HR_Payroll	Run Date SEQ	PID	Pay Period, such as M06 or B06, <i>customization in progress</i>
Employee Name <i>customization in progress</i>	HP_Pay_Enc	HR_KK_doc_id	PID <i>customization in progress</i>	Not used
Not used	AR_Miscpay	Dep_unit Dep ID	Not used	Not used
Not used	AR_Revest	Cust ID Item	Not used	Not used

Commitment Control (“KK”)	<i>Commitment Control</i> , or “KK” for short, is the part of ConnectCarolina that lets the University control what we spend against predefined budgets. KK lets us set budgets, define rules for how we want those budgets to behave, and then check transactions (such as purchases) against those budgets. We can also budget for the revenue we expect to receive.
Actuals Ledger	The <i>Actuals Ledger</i> tracks balances related to the University’s actual expenditures and revenues, as opposed to planned expenditures. For example, the Actuals ledger would track that a payment was posted, but not that a purchase req was posted (you can think of a purchase req as a plan to buy items, rather than a purchase for which the goods have been received and therefore need to be paid for).
KK Ledgers	The <i>KK Ledgers</i> are a set of seven ledgers that track budget-related balances. Four KK ledgers track budget balances related to expenses (money going out), and three track budget balances related to revenue (money coming in). You can think of the KK Ledgers as tracking how we plan to use our funds. In InfoPorte, expenses and revenue are sourced from the Actuals Ledger instead of the KK Ledgers.