

# FINANCIAL REVIEW CHECKLIST

SOUTHERN ILLINOIS UNIVERSITY CARBONDALE

Fiscal Year: \_\_\_\_\_

Department: \_\_\_\_\_

Initial and date each box to document step. Retain completed checklist in department for three years.

- 1. Funds Available Report Review** - Actual revenues and expenses are reviewed and monitored against budgets using the Funds Available Report. Department reviews reports monthly for general propriety and accuracy. Take follow-up action for lines over budget.

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun

- 2. Funds Available-Report of Transactions Review** - The Funds Available - Report of Transactions is reviewed on a monthly basis for general propriety and accuracy. Department follows-up on unusual items including verifying amounts to supporting documentation and resolving exceptions.

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun

- 3. Payroll-Fiscal Officer Certification Report** - The detailed payroll expenses are reviewed on a monthly basis for general propriety and to validate the accuracy of charges (employee names and pay rates). Retain signed report in department for three years.

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun

- 4. Employee Time Sheets** - Time sheets are reviewed and approved by immediate supervisors. Departments are responsible for maintaining these records for a minimum of three years.

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun