1. **Overview**

The purpose of this guideline is to help ensure that FAMIS accounts are being reviewed in a consistent, appropriate and timely manner. A review of accounts provides assurance that: (1) fiscal resources are monitored and maintained in accordance with policies, regulations, rules and procedures; (2) transactions are processed correctly; and (3) expenditures and/or encumbrances do not exceed budget allocations.

1. **Budget Head Responsibilities**

Each budget head is responsible for:

1. Verifying that proper accounts are used when approving bill payment documents.
2. Designating a person to perform account reviews (normally same person handling bill payment, account receivable and cash collection activity).
3. Monitoring to make sure that account reviews are completed.
4. **Business Administrator Responsibilities**

Each division business administrator is responsible for:

1. Verifying that appropriate accounts are used for all personnel action requests (Form 500s).
2. **Support Staff Responsibilities**

Each support staff member handling bill payments, accounts receivable billings, cash collections, and timekeeping activities is responsible for:

1. Maintaining a departmental file copy of the activity processed.
2. Ensuring bill payments, accounts receivable billings and cash receipts are posted to the proper FAMIS account.
3. Ensuring time sheets reflect the proper emergency response activity and project code.
4. **Generating Account Statement for Month Report in Canopy**

The person responsible for performing account reviews should generate an *Account Statement for Month Report* and *Open Commitments Report* in Canopy. This can be done using the following steps:

*Account Statement for Month Report:*

1. Login to Canopy <https://canopy.tamus.edu/Login.aspx>
2. Select “FRS” from the Main Menu bar at the top of the page
3. Select “Account”
4. Select the “Reports” tab
5. Select the month to be verified in “Report Month” drop down box

6. Enter the Search criteria that you wish to use in generating a report. At a minimum, enter one of the following parameters:

* + - 1. Account number
      2. Department
      3. Sub-department
      4. Responsible person
      5. Title (Account title)

1. Adjust default settings as necessary
   1. Show support accounts
   2. Show deleted accounts
2. Select “Search”
3. Select the check box in the search results header bar labeled “All”
4. Select the Excel or PDF icon above the “All” check box to download an Excel or PDF file for records
5. Print a copy of the report (paper) or save a downloaded copy in Excel (electronic)

*Open Commitments Report:*

* + - 1. Login to Canopy <https://canopy.tamus.edu/Login.aspx>
      2. Select “FRS” / “Purch Documents” / Purch Doc Search from the Main Menu bar at the top of the page
      3. Choose the Class of document (L – limited, P – purchase order, E- exempt, R – requisition)
      4. In the user Ref box, type the same User Ref you use on your documents (i.e. 000000-ABC)
      5. Click submit

1. Print a copy of the report (paper) or save a downloaded copy in Excel (electronic)
2. **Account Review Process**

FAMIS accounts should be reviewed monthly using the following steps:

1. Review the paper or electronic copy of the *Account Statement for Month Report* to determine if revenues and expenses are accurate.
   1. Revenues
      1. Review revenue transactions that are generated from accounts receivable billing or cash receipt logs for the month.
      2. “Ref 2” column defined:

|  |  |
| --- | --- |
| **First Character** | **Document Type** |
| C | Credit Card |
| M | Cash Receipt |
| W | Invoice |

* 1. Expenses
     1. Review expense transactions to ensure they are properly coded and appropriate for the account.
     2. If needed, review expense transaction to file copy of source documents.
     3. If required, contact person who processed transaction to address any questions.
     4. Take corrective action when an account’s available balance is negative.

1. Review the paper or electronic copy of the *Open Commitments Report* to review accuracy of encumbrances.
   * 1. Documents that are IN PROCESS should be reviewed and either closed or deleted. Documents that are DELETED can be ignored.
     2. Review the documents that are in CLOSED status. Identify and close old or no longer valid encumbrances (e.g., document was cancelled; vendor invoiced for less than encumbered amount; part of the order was fulfilled and an alternate vendor was used).

3. Note any outstanding items and actions to correct.

4. Submit correction requests to the Budgets and Accounting Department.

5. Review outstanding items from previous months and determine if they have been resolved.

6. Notify budget head of any anomalies or outstanding items older than 90 days.

7. Conduct account review within 30 calendar days of FAMIS month end closing.

8. Retain *Account Statement for Monthly Report* and *Open Commitments Report* in accordance with records retention schedule.

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