

Bank of America Works Reconciliation (Allocation and Sign Off)

Reconciliation

Reconciliation is the process of reviewing and comparing transactions and activity to supporting documentation. Further, reconciliation involves resolving any discrepancies that may have been discovered.

Cardholders should go through each transaction in Works during the billing cycle period and verify that the price charged is correct, that there was no tax applied, attach the required documentation to the transaction, and ensure all supporting documentation is completed and gathered together to support the purchase and payment. Except for the payment receipt, all supporting documentation for each transaction should be completed PRIOR to the payment being made.

Reconciling transactions should be done on an ongoing basis, not just at the end of each billing cycle. This ensures that transactions were posted in a timely manner, there is ample time to contact the vendor for any issues with the charge, and allows time for the Cardholder AND Approver to review each transaction for approval and sign off.

Billing Cycle Dates

Transaction reconciliation is required for all transactions posted within a certain billing cycle. At the beginning of each calendar year, the Program Administrator posts a table of [Billing Cycle Dates](#) as provided by the Department of Accounts. This table details the Cycle Start Date, Cycle End Date, and the Sign Off Deadline. The Cycle Start and End Dates are the transaction POST dates, not *purchase* dates.

Month	Cycle Start Date	Cycle End Date	Sign Off Deadline (EOD)*
January 2025	December 14	January 15	Tues, January 21

This table should be read as: All transactions *posted* to Works between December 14, 2024 - January 15, 2025 must be reconciled (allocated & signed off) by the end of day, 11:59pm, on Tuesday January 21.

Transactions not in dispute and not fully reconciled the morning after the sign off deadline will result in a non-compliance. Disputed Transactions are discussed more in detail further down.

Reconciliation - Overview

Below is a basic overview of the reconciliation process:

- ▶ Cardholder and Approver will receive system-generated notifications that transactions are posted for reconciliation in Works. This notification *may be delayed* and should not be relied on for deadlines.
- ▶ Keep all documentation for each transaction together for the payment card file. Documentation includes any required approvals, certified-business quotes, purchase orders, invoices, original receipts, and any other supporting documentation.
- ▶ Electronically FOAP-allocate, upload supporting documents, and sign off on transactions.
- ▶ Reconcile the Cardholder Billing Statement
 - ▶ Check that all transactions in the payment card file appear on the Billing Statement and match the pricing on the receipts.
- ▶ Submit your payment card file, with the Billing Statement included, to your Approver for review prior to their electronic sign-off to replenish Cardholder's funds.
- ▶ Keep the payment card file in a safe location (must be kept for a **minimum of three (3) years**). These records are subject to review by UMW officials and outside auditors.

Reconciliation

Below are the steps to perform your Works Reconciliation:

- ▶ **Check Your Date Range:** To begin the Works transaction reconciliation process, you first want to check that your date range for viewing transactions is set appropriately. You may be working in the current billing cycle (Cycle-to-Date), or in the previous billing cycle (Previous Cycle) if you are reconciling transactions after the billing cycle end but before the sign off deadline.
- ▶ **Verify the Transaction Amount:** Next you want verify that the amount charged for that particular transaction is what you expected. If the amount posted in Works is not the same amount invoiced, quoted, or ordered per your purchase order, contact the vendor immediately to inquire about the discrepancy.
 - ▶ If you need to contact the vendor to discuss or dispute a transaction charged or transaction amount, this is called a “dispute.”

Transactions in Dispute

All transactions that are not reported to the Program Administrators as being in dispute with the vendor must be fully reconciled (allocated, documents attached, and signed off on) by the sign off deadline.

What constitutes as a transaction in dispute?

- ▶ A transaction amount charged doesn't match your documentation and you are discussing the discrepancy with the vendor.
- ▶ You were charged for a transaction that you never authorized and you are discussing it with the vendor to get a refund.
- ▶ You were charged for a transaction and you never received the item (after a reasonable amount of time) and you are discussing it with the vendor.

***Sales Tax is not a disputable situation.

Transactions in Dispute

If the transaction is in dispute with the vendor, you must fully allocate (complete GL01-GL04, GL09 and GL10, verify transaction amount and tax) the transaction but are not required to sign off until the dispute is resolved.

If you are attempting to dispute a charge with the vendor and you are not making headway, contact your Program Administrator for additional assistance.

Situation	Actions Required
<ul style="list-style-type: none">Cardholder has <u>disputed</u> a charge that is still being investigated and in the process of being resolved	FOAP Allocation: REQUIRED Sign Off: <u>NOT</u> REQUIRED Let your Program Administrator know you are disputing a charge
<ul style="list-style-type: none">Cardholder made an authorized transaction but a <u>return/credit</u> has been requested	FOAP Allocation: REQUIRED Sign Off: REQUIRED

Reconciliation Continued...Allocation

Once you have verified the transaction amount is valid, Allocating transactions is the next step of the Reconciliation process.

What is Allocation?

Allocation is the process of entering the required information, such as expense codes, attached to a transaction.

In Bank of America Works, these allocation fields are called “segments” and each segment is named beginning with “GL” which is an accounting acronym standing for General Ledger. Further, each “GL” segment is numbered and pertains to certain information for the transaction.

Allocation

Description Segment:

Based on individual preference, Cardholders can change the description of the purchase. This field is editable and can be customized to more easily describe the transaction made.

For example: If you have a purchase order for office supplies that has 6 line items, and the transaction amount only covers 3 of the 6 line items, you can edit the description to say “TSRC PCO0123456 Line Items 1, 2, and 4”. This can help when reconciling the your billing cycle and compiling your payment card file.

All Values		
Amount <input type="text" value="v"/>	Sales Tax	Description
298.96	0.00	TSRC PCO0123456 Line Items 1, 2, and 4

Required Allocation Segments

UMW has 6 required allocation segments: GL01-04, GL09, and GL10.

- ▶ GL01: Fund
- ▶ GL02: Org
- ▶ GL03: Account
- ▶ GL04: Program
- ▶ GL09: Procurement Competition Requirement
- ▶ GL10: Procurement Purchase Order Requirement

GL01: Fund Code	GL02: Org Code	GL03: Account Code	GL04: Program Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

GL09: Enter Contract# SPP# Micro Name or N/A & justify in comments	GL10: Enter eVA Purchase Order PO/PCO# or exemption justification
<input type="text"/>	<input type="text"/>

Required Segments GL01-04

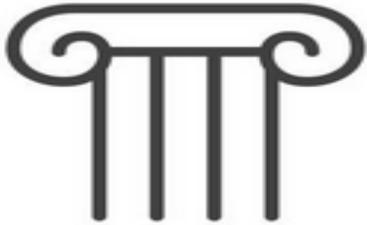
These four GL segments, or fields, are designated for your FOAP: Fund, Organization, Account, and Program.

Please be as accurate as possible when allocating these fields. Ultimately, the FOAP you enter in Works should match what was entered in eVA or the cabinet approval request, whichever is applicable.

Incorrect allocations may take time for Finance to correct.

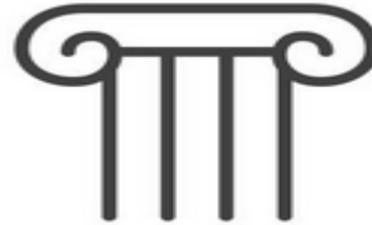
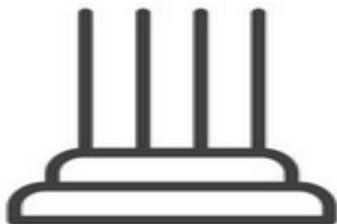
Required Segments GL09 and GL10

The GL09 and GL10 segments refer to the two main Procurement requirements of competition (GL09) and purchase order entry (GL10).



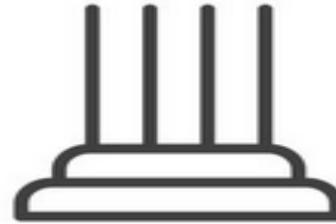
GL09: Competition Requirement

Going through the proper procedures to source your particular good and/or service from suppliers based on the sourcing requirements for that good and/or service.



GL10: Purchase Order Requirement

Purchase Orders are required for all procurements that are not listed as explicitly exempt for the University's Small Purchase Procedures. eVA is the University's e-procurement system for purchase order entry.



GL09 Competition Requirement

The GL09 segment should contain the information required to verify that the competition requirement was met for that particular transaction:

- ▶ If the supplier purchased from is on contract, enter the contract number.
- ▶ If the purchase is exempt from competition per the University's Small Purchase Procedures (Tables B and C), include the exemption code.
- ▶ If the purchase is made from a DSBSD-certified micro business, enter the business name.
- ▶ If the purchase was not exempt from competition, not made from a supplier on a contract, and not from a certified micro business, you must include your micro business justification.

GL09 Segment Scenarios

Consider the following scenarios and what you would enter for GL09.

Scenario #	Scenario Description	Works GL09 Entry
1	You make an over-the-counter purchase at Lowes.	Lowes is a supplier on contract. Enter the contract #.
2	You purchase misc. cables from Amazon. You receive a quote from 1 Stop Supply prior to purchasing and they were over 5% of the total cost of Amazon.	Cables are not exempt from competition, Amazon is not on contract and is not a micro business, so you need to document your micro business outreach or justification.
3	You purchase airline tickets for a faculty member.	Travel is exempt from competition per the small purchase procedures exemption C18. Enter C18 or SPP C18.
4	You purchase a software subscription from a supplier not on contract.	Software is exempt from competition per the small purchase procedures exemption B10. Enter B10 or SPP B10.
5	You purchase a new book from Alran Books, a certified micro business.	Alran Books is a registered micro business, so enter "Alran Books" or "micro business used."

GL10 Purchase Order Requirement

The GL10 segment should contain the information required to verify that the purchase order requirement was met:

- ▶ If the purchase made is not exempt from need a purchase order, enter the purchase order completed for the purchase.
- ▶ If the purchase made is exempt from needing a purchase order, enter the small purchase procedures exemption code (Tables A and C) or other justification as to why a purchase order was not needed.

GL10 Segment Scenarios

Consider the same scenarios as before and what you would enter for GL10.

Scenario #	Scenario Description	Works GL10 Entry
1	You make an over-the-counter purchase at Lowes.	Over-the-counter purchases are exempt from needing eVA per the small purchase procedures exemption A2. Enter A2 or SPP A2.
2	You purchase misc. cables from Amazon. You receive a quote from 1 Stop Supply prior to purchasing and they were over 5% of the total cost of Amazon.	Cables are not exempt from needing purchase orders, so enter the purchase order number completed for this purchase.
3	You purchase airline tickets for a faculty member.	Travel is exempt from purchase order entry per the small purchase procedures exemption C18. Enter C18 or SPP C18.
4	You purchase a software subscription from a supplier not on contract.	Software is not exempt from needing purchase orders, so enter the purchase order number completed for this purchase.
5	You purchase a new book from Alran Books, a certified micro business.	New books are not exempt from needing purchase orders, so enter the purchase order number completed for this purchase.

GL09 and GL10 Segment Scenarios

Below is what GL09 and GL10 should look like in your allocation for these previous scenarios:

Scenario #	Works GL09 Entry	Works GL10 Entry
1	Contract #: Omnia Region 4 ESC-TX R240805	A2 or SPP A2
2	Micro Justification on File *In comments of transaction: Quote from 1 Stop Supply was over 5% the cost of Amazon	PCO0123456
3	C18 or SPP C18	C18 or SPP C18.
4	B10 or SPP B10	PCO0123456
5	Alran Books or Micro Business	PCO0123456

Other Allocation Segments

There are a few other allocation segments that are not required for EVERY transaction, but may be applicable based on what you are purchasing:

- ▶ **GL05: Activity:**
 - ▶ used when given a specific activity code by budget to track special projects
- ▶ **GL06 and GL07: Prepay Start Date and Prepay End Date:**
 - ▶ used for software licenses, subscriptions, memberships, and other purchases that have ‘time limit terms.’ Visit the [Accounts Payable Pre-Payment webpage](#) for more information.
- ▶ **GL08: Location:**
 - ▶ Seldom used until June/July every year when this field is required to contain either “prior” or “new” to allow finance to properly categorize the expense in the correct fiscal year for reporting. Information from Accounts Payable or Finance will come out each year with instructions on this requirement.

GL05: Activity Code	GL06: Prepay Start Date	GL07: Prepay End Date	GL08: Location
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Comp | Val | Auth

At the very beginning of your transaction allocation, you should see a segment labeled Comp|Val|Auth with red **x**'s and/or green **✓**'s. Below describes what these mean and what you may need to do if you receive a red 'x'.



▶ Comp = Complete

- ▶ Are the required allocation fields (GL01-04, GL09, GL10) filled out?

▶ Val = Valid/Validated

- ▶ Does the Works system recognize the Fund and Program code match?
 - ▶ If you receive a red x in this spot, double check your Fund and Program entries. If the codes entered are what you were asked to use, contact your Program Administrator in case the code needs to be added to the system.

▶ Auth = Authorized

- ▶ Are you authorized to use the particular FOAP string entered?
 - ▶ If you receive a red x in this spot, contact your Program Administrator.

You need all three **✓ ✓ ✓** in these areas before you can sign off on the transaction.

Sales Tax

During this allocation and reconciliation process, you also should be checking to make sure you were NOT charged sales tax. There are a few places you can find the tax labeled:

1. Sales Tax
2. Tax Amount
3. Tax Total

Allocation		Purchase Amount: 72.41	Tax Amount: 3.65	Allocation Total: 72.41 100%	Variance: 0.00
Comp Val Auth	Amount	Sales Tax	Description		
✓ ✓ ✓	68.76	3.65	EARLS TRUE VALUE HDW INC - Purchase		
1 item					
Reference & Tax					
Reference	Tax Status	Goods & Services	Tax Total	Use Tax	Shipping ZIP
Sales Tax Included		68.76	3.65	0.00	22401

Sales Tax

If your documentation (invoice, receipt, etc.) shows that you were NOT charged tax, you can change how Works shows this break out by selecting the drop down under Tax Status in the Reference & Tax section and changing that drop down option from Sales Tax Included to Non-taxable Purchase:

The screenshot shows a software interface with a 'Reference & Tax' section. It contains a table with two columns: 'Reference' and 'Tax Status'. The 'Reference' column has an empty text input field. The 'Tax Status' column has a dropdown menu currently set to 'Sales Tax Included'. The dropdown menu is open, showing four options: 'Sales Tax Included', 'Non-taxable Purchase', and 'Subject To Use Tax'. Below the table, there is a section titled 'Transaction Detail - 780 (LANDSCAPE AND HORTICUL...'.

Reference	Tax Status
<input type="text"/>	Sales Tax Included

Transaction Detail - 780 (LANDSCAPE AND HORTICUL

- Sales Tax Included
- Non-taxable Purchase
- Subject To Use Tax

Sales Tax

Once you select Non-taxable Purchase, you will see the tax amounts change to \$0.00. Do not manually edit any amounts in this section or the allocation totals will not match.

Tax Status	Goods & Services	Tax Total
Sales Tax Included	846.15	0.85
<input type="checkbox"/> Adjust Amount		



Tax Status	Goods & Services	Tax Total
Non-taxable Purchase	847.00	0.00
<input type="checkbox"/> Adjust Amount		

Make sure to SAVE after changing the Tax Status.

Comments

Allocation comments can be used for anything. You can further explain micro quote justifications, document any efforts with vendors regarding changes needing made (tax refunds, amount changes, etc.), document if this is a partial payment from a larger total, etc.

Comments are a great communication tool not only to yourself to record additional information about your transaction, but to Approvers, the Program Administrators, the Department of Accounts, and any APA auditors.



The screenshot shows a software interface for adding comments. At the top left, there is a tab labeled "Comments" with a minus sign icon. At the top right, there is a link labeled "Add Comment". Below these elements is a large, empty text input area. At the bottom right of the interface, there are three buttons: "Save", "Save and Allocate Next", and "Close".

Reconciliation Continued...Mandatory Document Upload

Once you've completed the allocation screen for the transaction, you can continue with the transaction reconciliation.

- ▶ **Upload Required Documentation:** After verifying the amount, fully allocating the transaction, verifying any taxes charged and changing as necessary, you need to upload the required supporting documentation for the transaction prior to sign off.
 - ▶ Beginning October 2024, the University implemented the Governor of Virginia's July 2024 mandate that state agencies using Works Online Reconciliation must attach the **invoice**, the **receipt**, and the **approval for purchase** to each transaction.

Mandatory Document Upload

▶ Invoice

- ▶ The original invoice received from the supplier.
- ▶ Date stamp or proof of when it was received (i.e. original email the invoice was attached to) must be included. If the supplier does not provide invoices as their business practice, please make note of that in the comments of your transaction in Works.
- ▶ Invoice should be detailed enough to show what was purchased (descriptions, quantity, etc.) and when.
- ▶ If you have any questions about what would qualify as an “invoice” please contact the SPCC Admins.

Mandatory Document Upload

▶ Receipt

- ▶ Preferably a \$0 balance document showing the amount paid and no further payment is due.
- ▶ If the supplier does not provide receipts as their business practice, please provide the combination of documents that would be acceptable in lieu of a receipt (purchase order, order confirmation, quote, etc.) and make a note that the supplier doesn't provide receipts in the comments of your transaction in Works.
- ▶ If you have any questions about what would qualify as a “receipt” please contact the SPCC Admins.

Mandatory Document Upload

▶ Approval for Purchase

▶ For Purchases/Payments under \$1000:

- ▶ No documentation is needed. We are relying on the University's delegated purchasing authority to prove each Cardholder has approval for the purchase.

▶ For Purchases/Payments \$1000 and over:

- ▶ Upload your cabinet approval

Complete Reconciliation (Sign Off)

Once you have reviewed and confirmed the transaction amount is accurate and valid, verified any tax applied, fully allocate your transaction, and upload the mandatory supporting documentation, you are ready to complete the reconciliation process by Signing Off on the transaction.

After the Cardholder Sign Off, the transaction will automatically go to the Works transaction Approver for review and additional sign off. If there are edits that need to be made to the transaction, the Approver can “flag” it, which will return it to the Cardholder for corrections. Once corrections are made and the transaction is saved again, it will flow back into the Approver’s queue to finish the review prior to their approval (sign off).

After the Approver Sign Off, the transaction is now “fully signed off” and there is nothing more that needs to be completed.

For Works Reconciliation questions or issues, don't hesitate to contact your Program Administrators:

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