

Standard Operating Procedure: FSS020

Title: FM Revenue Reconciliation Process

Updated: 7/23/26

The following procedure shall be used by the Facilities Management Financial Analyst to ensure that all expected revenue is recovered, as required by Regulation 004 - Budget Management Principles.

Revenue Reconciliation

Each month, at the conclusion of the billing cycle, expected revenue will be compared with the campus financial system. Expected Revenue is based on the dollar amounts and revenue chartfields that are reported via the monthly Billing Reports sent to the Accounting Department. This includes billable events.

1. When the accounting period for each billing cycle closes, as notified by the Accounts Receivable Department, the Financial Analyst will pull a report from OBI and isolate all revenue received, and the associated work orders for the accounting period.
2. In Facilities Link, each work order will be looked up and the voucher ID# will be entered into each FL Invoice, which will then be set to "Invoice Paid". The work order status will be changed to "Closed - Funds Received" before being "hard closed".
3. Any irregularities will be investigated and appropriate measures will be taken to correct the journal entries, if necessary.

References

- Regulation: 004 - Budget Management Principles