

## Critical Control Points Checklist

Place a check mark in the first column or NA if not applicable.

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	<b>Payroll</b>
	The individual responsible for time entry should not also approve payroll.
	The payroll approver should review each tab of the PS time entry page and print the Dept. Time Entry report before approving the payroll.
	The approver should verify adjustments with supporting documentation and, for a sample of adjustments, initial and date the documents.
	Departmental paychecks should be picked up, verified to the Gross Pay report and distributed by an employee independent of the payroll preparation and approval process.
	An employee independent of payroll preparation should review on a monthly basis the Statement of Payroll Charges to verify the accuracy of reported payroll.
	<b>Cash (includes checks) receipts</b>
	Collections should be recorded and restrictively endorsed (i.e., stamped) immediately upon receipt. Obtain stamp from Bursar's Office.
	Examine checks prior to deposit to ensure endorsement does not create a legal responsibility for UMBC (i.e., read any small print on the check).
	There should be an adequate separation of duties between receipt, deposit and verification functions (i.e., separation requires three people).
	Deposits must be made timely (i.e., within one business day for receipts totaling \$25 or more).
	There should be a timely (monthly), documented (initialed and dated), independent (didn't touch the cash) verification of each deposit to ensure all receipts were deposited intact (i.e., trace the amount on the "regular deposit entry" cashier's receipt to the department's original cash receipt record).
	There should be a monthly, documented (initialed and dated) review of PS financial reports to ensure each deposit (i.e., "regular deposit entry" cashiers receipt amount) was properly credited to the department's chart string.
	<b>Procurement cards (Pcard) [Also, see the reverse side of the Pcard log envelope.]</b>
	Purchases made on the card should be authorized as made or at the end of the month (EOM). (Authorization implies that the purchase is an appropriate type of purchase for the cardholder and the amount paid is reasonable.)
	The transaction log should be properly completed by the cardholder as purchases are made. Purchases should not be recorded on the log after the VISA statement is received.
	The supervisor of the card holder should ensure the appropriate supporting documentation is present for all purchases, including credits.
	The supervisor of the cardholder should review the cardholder's monthly reconciliation (including the PeopleSoft report).
	If no purchases are made, the supervisor should receive a log marked "No Activity" and should ensure there were no purchases by reviewing the PS report maintained in the log. The report should indicate there were no purchases for the month.

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	<b>Non-Pcard procurements</b>
	The requestor or requisitioner cannot also be the approver. The requestor and the requisitioner can be the same person.
	The receiver of merchandise cannot be the approver.
	Monthly, a person uninvolved in purchasing and approving merchandise should reconcile expenditures recorded on the financial reports with supporting documentation.
	To ensure availability of funding, account balances should be checked before expenditures are requisitioned.
	<b>Equipment</b>
	Department has a designated inventory custodian.
	Custodian is knowledgeable with regard to the inventory control guidelines. (see Inventory Control on Financial Services web site)
	Equipment added, transferred, disposed of or relocated was reported to Inventory Control. Forms are on Financial Services web site. ( <a href="http://www.umbc.edu/accounting/plant_accounting.htm">http://www.umbc.edu/accounting/plant_accounting.htm</a> ). <i>Note: Inventory control forms are not required on all equipment. The Department Inventory Custodian will have the guidelines per policy as to what items require inventory control forms.</i>
	<b>Petty Cash</b>
	Has the fund been properly authorized and approved?
	Is the fund reconciled according to Working Fund policy (i.e., either on a monthly or semi-annual basis, depending on the type of working fund)?
	Is the fund replenished according to University policy (contact Linda Miller X3288)?
	Is the fund properly safeguarded?
	Are surprise cash counts performed by a department supervisor on a regular, random, and unannounced basis?
	<b>Travel Expenses</b>
	Is all travel reviewed for its benefit to the University versus its cost prior to the trip approval?
	Are travel plans made sufficiently in advance to obtain the most favorable rates and made far enough in advance so that total travel costs exceeding \$4,999 will not be split and charged to the P-card in violation of policy?
	Are travelers required to provide original receipts for all travel expenses?
	Are travel expense reports reviewed in detail prior to being approved for reimbursement?
	Are direct advance payments and the use of credit cards encouraged over cash travel advances?
	Are expense reports submitted for timely reimbursement?
	Are expenses submitted for reimbursement reviewed to ensure they were not also paid by p-card or other method.