

Minimum Required Control (MRC) Matrix for Accounts Receivable Billing

MRC #	Risk	Transaction Cycle Process	Minimum Required Control
1	Conflict of Interest or Commitment exists.	P2P: Vendor Selection, PCard Purchasing	Assess if conflict of interest exists with purchaser/vendor.
2	Employee receives Pcard without proper authorization.	P2P: PCard Purchasing	Supervisor reviews and approves requests to submit application for Pcard.
3	Purchase is not business related.	P2P: PCard Purchasing	Supervisor implements procedures to ensure PCard transactions are business related.
4	Budget is under/overspent. Purchases made on wrong accounts. Purchases not authorized. Duplicate payments.	P2P: PCard Purchasing, Purchase Order Processing, Invoice Processing	Unit performs monitoring of Budget vs. Actuals.
5	Requestor does not have proper authority to make purchase.	P2P: Purchase Order Processing	I Want Doc (IWD) is approved by authorized requestor with transaction authority. Approver reviews IWD requests to ensure budget, amount, business purpose are accurate. Approves after formal review.
6	Duplicate payments are processed for a single vendor invoice.	P2P:Purchase Order Processing	Unit confirms duplicate request has not been submitted to the Shared Services Center (SSC).
7	Payment is made without proper transaction & payment authority.	P2P:Invoice Processing	Unit level approver with transaction authority confirms that expenses is appropriate business expense. Fiscal Officer (FO) delegate at SCC with payment authority approves PREQ. FO delegate reviews PREQ with KFS reports to ensure invoice amounts are accurate and purchase is in compliance for purchases over \$5,000.

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8	Payment is made for goods/services not received.	P2P: Invoice Processing	Unit must confirm receipt of goods or services within e-Doc for items over \$5,000. See Buying Manual/Guidelines for receiving in KFS.
9	Reconciliations are inaccurate and/or incomplete.	Account Reconciliation and Monitoring	Secondary reviewer confirms the reconciliation/monitoring activity is complete and accurate, ensuring segregation of duties and includes any proper supporting documentation.
10	Outstanding Accounts Receivable payments have a potential risk of being uncollectible if they are not properly monitored and managed.	Accounts Receivable/Billing	Unit monitors Accounts Receivable/Aging for Payments due from Customers
11	Without proper authorization, small write-offs could accumulate over time, leading to significant financial losses or misstatements in financial records.	Accounts Receivable/Billing	Acquiring Authorization from operating unit's senior business officer for approval of Write-Off Under \$5,000
12	Without proper reconciliation of payments to sales receipts, units run the risk of cash mismanagement, misappropriation of funds and operational inefficiencies.	Cash Management	Reconcile daily all payments received to that day's sales receipts

Last updated: August 2025