Journal Entry Guidelines

Policy 501.15

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4.1 Forms

4.1.1 Pre-Numbered Journal Voucher (Journal Entry) forms are used to record reclassifications, reimbursements, corrections, allocations, transfers and other adjustments not provided for otherwise in the BANNER FINANCE System. These pre-numbered voucher forms can be obtained from the Controller's Office, Business Affairs Annex located at State Farm Road upon request or departments can download an excel copy of the form from Electronic forms, complete, sign, and forward a printed copy to the appropriate area for data entry.

4.2 Account Codes

4.2.1 University Account codes for Revenues and Expenditures can be found on the Banner Finance Homepage. ([http://appleap.appstate.edu/finance_over.html](http://appleap.appstate.edu/finance_over.html))

4.3 Salary Reclassifications

4.3.1 Salary reclassifications (6xxxxx) should flow through the salary reallocation/redistribution process and should not be corrected by a journal voucher/journal entry. The salary reallocation process is recorded using the BANNER Human Resource System by appropriate payroll personnel. In extreme and rare circumstances when a journal voucher is needed to reclassify salary accounts, prior approval should be obtained from the University Controller.

4.4 University Transfers

4.4.1 For ordinary fund transfers among University accounts where the only objective is to move cash from one fund to another (no expense or revenue swap), transfer accounts 884440 and 808440 should be used. These are self-balancing accounts and have to be used together or in conjunction with one another. For NRL&P only transfer accounts 808490 and 884490 should be used.

1. Transfers for Controllers Office personnel use ONLY:
   1. Accounts 808430 and 881530 to transfer funds for State Matching requirements for Work Study transfers.
   2. Accounts 808450 and 881470 to transfer funds for mandatory debt service transfers from the revenue fund to the debt service fund to meet debt obligations.
   3. Accounts 808555 and 888555 to transfer cash at YR-END ONLY in order to correct/redistribute cash balances where departments expend from funds different/separate from those that are receipted examples include Housing, Food Services, Athletics, Recreational Services, Academic funds, etc.

4.4.2 Transfers for State Appropriated Funds are not allowed and changes are done via budget revision. Please contact the Budget office for additional information.

4.5 Budget Entries

4.5.1 Journal Entries cannot be processed using Budget Pool accounts (i.e. 720000 etc.) Budget adjustments within the same fund must be processed via the online budget transfer process. Please consult the Budget office for budget transfers that are between two different funds. More information can be found in the Banner Finance Training manual.
4.6 Documentation

4.6.1 For audit purposes, adequate documentation should be attached to each journal voucher. This documentation should provide adequate support/computations/etc to attest to the validity of the journal voucher begin processed. Manual journal vouchers should have rule code JE16 as the TYPE. It is important that the "LINE DESCRIPTION" (limited to 32 characters) on the Journal voucher provides a clear explanation of the purpose of the entry for both the credit and debit side of the entry. The "ENTRY DESCRIPTION" located at the bottom of the form must also be completed and should include a more detailed description of the overall entry not just the line items. The person initiating the entry must sign and date and forward the entry to an approver and may not approve his or her own entry. The approver must ensure that the appropriate fund and account is recorded for the transaction, that the entry is within the standards provided herein, and that the journal entry is supported by adequate documentation and necessary and then sign and date as approved. The voucher must maintain supporting documentation (be attached) for the journal entry for audit purposes. The person posting the Journal Voucher to BANNER FINANCE must review the posted document for posting accuracy, stamp the entry with "POSTED" stamp and sign and date as the person actually posting the entry document.

4.7 Internal Service Revenue

4.7.1 Rule Code ISR should be used when recording any ASU internal revenue (inter-departmental sales) in order to facilitate the elimination of internal sales transactions for yr-end financial reporting purposes as prescribed by GASB 34/35.

4.8 State and Trust Journal Vouchers

4.8.1 Any sensitive Journal Vouchers should require prior approval of the Budget Office for State Funds and The Office of Special Funds (Controller?s) for Trust Funds.

4.9 State and Trust Fund Clearing Entries

4.9.1 Any journal entry that is between Bank 01 (state funds) and Bank 05 (trust funds) must have an offsetting clearing entry in funds 109005 and 226005 for each line of the entry that crosses between the two banks. In addition any entry that is debiting or crediting a state fund with a either a revenue account or expenditure account must use the 109005 clearing fund. Likewise any entry between a GL account and SL account should be done via EFT not a journal entry.

4.9.10 Example - Expense transfer example: Debit 109310-729900, Credit 337010-729900 for a 100.00 expense transfer

Fund Account Amount DR/CR Description_ 109310 729900 100.00 DR Expense Transfer 109005 785250 100.00 CR Expense Transfer 226005 785220 100.00 DR Expense Transfer 337010 729900 100.00 CR Expense Transfer

4.9.11 The following lists the clearing funds and accounts to be used.

ACADEMIC CLEARING ACCOUNTS DUE TO ACADEMIC 109005-785210 DUE FROM ACADEMIC 109005-509970 DUE TO TRUST 109005-785250 DUE FROM TRUST 109005-509940 DUE FROM TRUST 109005-509950

TRUST CLEARING ACCOUNTS DUE TO ACADEMIC 226005-785210 DUE TO ACADEMIC 226005-509990 DUE FROM ACADEMIC 226005-785220 DUE FROM ACADEMIC 226005-509970

4.9.12 CONTACTS

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Amy Roberts Special Funds Accounting Controller's office 828.262.6419 robertsaj@appstate.edu

Betsy Payne Budget Office 828.262.6432 paynebp@appstate.edu

4.10 Rule Codes

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### 5 Additional References

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### 7 Contact Information

### 8 Original Effective Date

### 9 Revision Dates