Journal Entries

9. Rules governing the use of journal entries for adjustments that cross departmental classification codes, for internal sales between departments, for fund transfers, and for

Chart W
Journal Entry Rule Codes

DIS	Non Cash Disbursement	Used for any non cash disbursements fo example bank charges. This is a one sided entry with the offset always being cash.

Journal Entries

12. Identification of year end entries are especially critical to aid in the identification of beginning balance adjustments, prior year reversal, accruals to be reversed next year, accruals that should be recorded as a permanent adjustment and reclassification entries only. As well as, being able to identify the classification of funds for budget reporting versus financial statement reporting purposes versus other reporting needs (ITF & IPEDS reporting). Keeping the year end accrual transactions separate and apart from the cash based transactions is important in maintaining integrity and confidence in the financial reporting system and to be able to produce cash only or accrual reports. The university should address these critical identification needs through the use of classification codes and separate data bases that provide structure to easily identify year end transactions and maintain integrity between cash and accrual transactions

Unique Chart and Unique Rule codes
Journal Entry Rule Codes for Year End Journals

Accrual year end journals should only be entered in Chart Y. The only rule codes used in Chart Y are Z37, Z46, Z65, Z67, and Z68. There are only certain users approved to use these journal entries codes. All document numbers for year end journal entries are copied from last year's entry, or assigned by the University Controller.

Z37	Adjust/non accrual	Used only in Chart Y to record receipt entry that will need to be reversed
Z46	Adjust/non accrual	Used only in Chart Y for Chart W to Y Summary Cash Transactions
Z65	Adjust/non accrual	Used only in Chart Y accruals for a permanent adjustment.
Z67	Accrual entries current year	Used only in Chart Y accruals for an accrual entry for the current year.
Z68	Reversal entries prior year	Used only in Chart Y accruals for an accrual entry for reversing prior year entries with rule Z67.

Journal Entries

13. Rules governing the restricted use of certain accounts should be described in writing and made available to persons that initiate journal entries. These could include the prohibition of using miscellaneous income accounts for certain journal types, the prohibition of using salary expense accounts for all but HR/Payroll journal types, or the requirement to use specific transfer revenue/expense accounts for fund transfers.

Interdepartmental Sales Journal Entries

Interdepartmental sales journal entries are used to transfer payment for goods/services for University departments by another University department. It is important to use rule code J63 for the interdepartmental sales journal entry.

The department providing the service or product starts the process by completing an interdepartmental invoice form for miscellaneous charges. Motor Pool, Print Shop and Pay 4 Print are processed in Excel and entered into Banner using the FUPLOAD process.

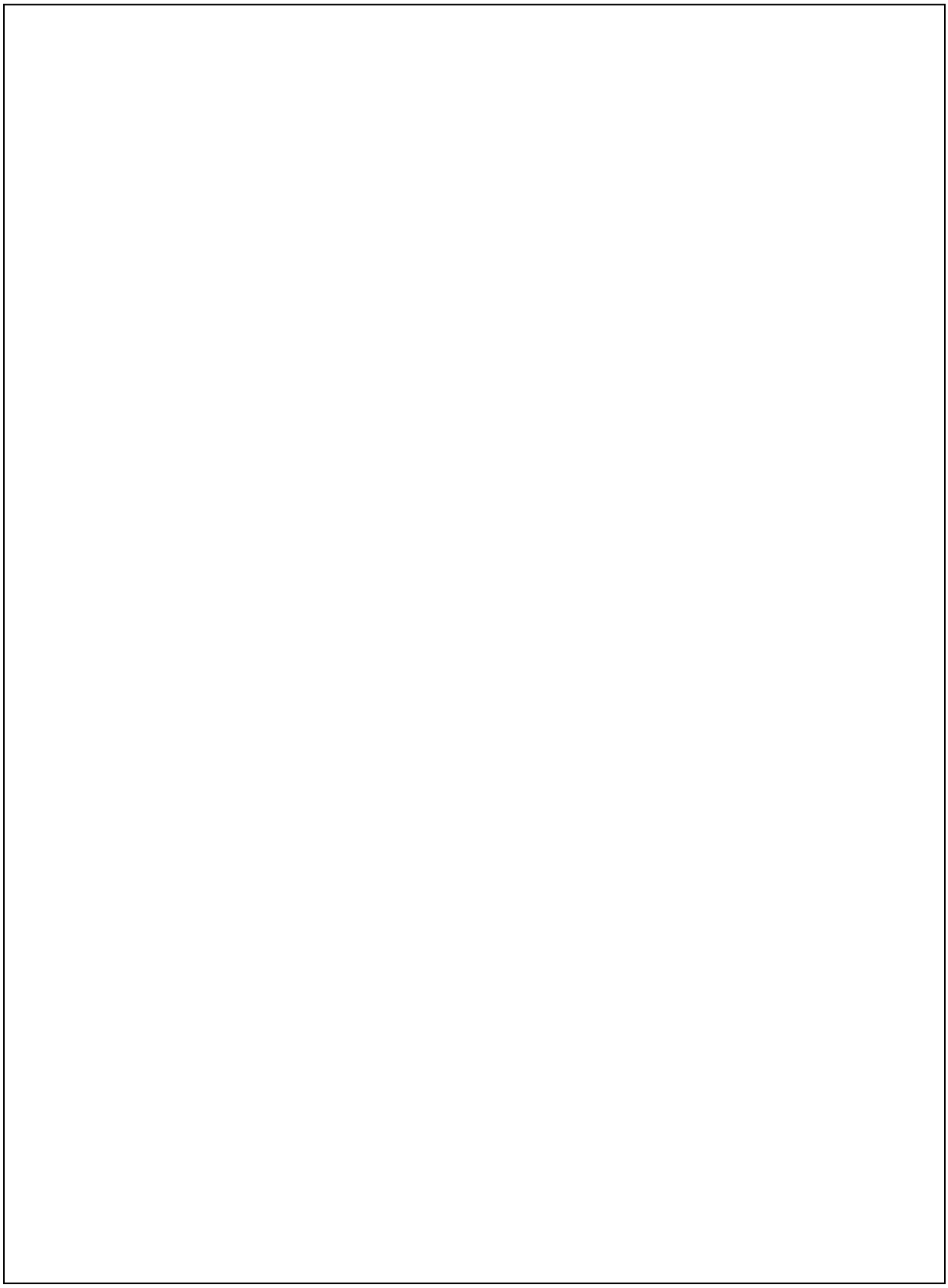
The following is the how to process an interdepartmental:

1. Interdepartmental invoices are posted 2 or 3 times per month or whenever there are enough invoices to warrant the process from the department. The invoices are batched according to department numbers. The invoices are put in bank order starting with Bank ST, Bank TR and then Bank SP. A list of these department numbers is attached.
2. After invoices are batched, stamp the top invoice with all three stamps showing the clearing account numbers. These stamps are in the travel office. The clearing account numbers are listed below. On the top right of the invoice where the clearing account numbers with cost(e)3(s)-1((a)4 t)-2(he)4(J 3.522 he)4(r)-7(e)0(S)-che how to p4(nd t)]DEFt.

connection with the credit memo. Depending on the information on your top invoice, you may have three credit entries.

CLEARING ACCOUNT NUMBERS
ST = C14000-G16150
TR = C22029-G16150
SP = C90000-G16150

10. The description for the clearing account is what was entered at the top of the page.
11. The description for each invoice is the invoice number shown at the top of the invoice. If no invoice number is given enter Int Inv and the month and year. The name of the department receiving the funds is added.
    Example: Int Inv 25986 Res Living or Int Inv 08/09 Res Living
12. Tab to FUND and ACCOUNT and enter the numbers shown on the left side of the invoice where it says Pay From Account Code. Tab to amount and enter the total of that particular invoice. Tab and enter a D for Debit. Most of the time the invoice posting is a debit unless there is a credit memo. Then you put a C for Credit.
13. After entries are made stamp all copies of invoices with processed stamp. If there are yellow and pink copes, mail the yellow copies to the department on the left side of the invoice and the pink copies to the department on the right side of the invoice. Staple all white copies together. If there is more than one batch for a department take a plain piece of paper and at the time put the name of the department, the number for that department and the month and year. Stamp with all the stamps. List the total of each bank for each batch. If there is a credit for that particular batch, it is listed separately. When there is more than one batch, enter the amounts and total. This will help when balancing.



WESTERN CAROLINA UNIVERSITY

JOURNAL ENTRY

Journal Type : JE16 Date: JE #_____

FUND	ACCOUNT	AMOUNT	D/C	DESCRIPTION

File Name:

Questions and Answers

Q: How will I know how to complete the FUPLOAD Journal Entry form?
A: See the tab labeled “Instructions” for step by step data entry.

Q: Does the Journal Entry need backup documents attached?
A: Documentation from FGITRND can be used as backup along with any email that may provide the reason for your transfer.

Q: What should I include in the Description box?
A: The description should include the document being corrected. Remember, the description will appear on your departmental reports, so it needs to give information that will help describe the reason for your transfer.

Q: Why can’t I use account numbers that end in three zeros?
A: Account numbers that end in 000 are for “pool expenses.” These are budget lines. Your account number must be more specific, reflecting the type of expense that you are charging.

Q: How do I know if the journal voucher has been processed?
A: Go to FGIBDST in Banner and key in the fund and account number. Next block and then highlight the account number. Under Options, select Transaction Detail Information.