

PROCEDURE

Effective Date: 5/21/07

Approved By: Vice President George Pierce

Authority: POL-U5320.06 – Using Journal Vouchers to
Generate Financial Data

Cancels:

See Also:

**PRO-U5320.06A USING JOURNAL VOUCHERS TO RECORD
FINANCIAL TRANSACTIONS****Definitions:**

Journal voucher – a method of recording a financial transaction in the financial repository; including uploads.

Correcting entries – refers to transactions to correct a prior recorded entry.

Supporting documentation – refers to the paperwork submitted with a journal voucher or upload that provides support for the entry including the reason for the entry, the amount and approval from the department being charged.

Action by:

Department Staff

Action:

1. **Accumulates** data to be recorded in financial repository at month end.
 - a. Data must include: date, funding string, amounts, and document reference number if applicable.
 - b. Data must be transferred onto journal voucher form or upload template.
2. **Completes** journal vouchers and **attaches** appropriate supporting documentation to record transactions prior to month end cut-off.
 - a. Departments receiving revenue from another area must initiate the recording of the accounting event and provide authorization for the charge from the paying department.
 - b. Correcting entries must reverse the incorrect portion of the entry and establish the correct entry. A copy of the incorrect portion must be included with the entry and signed off by the preparer.

PROCEDURE

Action by:

Action:

Financial Manager

3. **Ensures** support staff prepares journal vouchers to correct financial data for transactions using template provided by Accounting Services.

4. **Reviews** supporting documentation for completeness and accuracy.

Financial Manager

5. **Approves** journal voucher and supporting documentation and submits to Accounting Services prior to month end cut-off.

Accounting Services
Fiscal Technician 2

6. **Assigns** number to journal vouchers and **forwards** to supervisor for review and approval.

Accounting Services
Fiscal Supervisor

7. **Reviews** journal vouchers for proper usage of fund codes, appropriate supporting documentation and correct accounting.

a. If questions exist, contacts department for clarification, correction, or additional supporting documentation.

Accounting Services
Fiscal Technician 2

8. **Documents** approval for keying into financial repository.

Accounting Services
Fiscal Technician 2

9. **Inputs** and **completes** journal voucher in financial repository.

10. **Documents** input of journal vouchers into financial repository.

11. **Files** journal vouchers by fiscal month.

Accounting Director

12. **Reviews** and **documents approval** of monthly report of all journal vouchers and **researches** unusual transactions.

Financial Managers

13. **Reviews** monthly reports to verify proper posting of journal vouchers.

a. Informs Accounting Services of errors in posting of journal vouchers.