**PROCEDURE**

**Effective Date:** 5/21/07  
**Approved By:** Vice President George Pierce  
**Authority:** POL-U5320.06 – Using Journal Vouchers to Generate Financial Data

**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:**

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

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: Financial Manager

Action:
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.

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

Action by: Accounting Services Fiscal Technician 2

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

Action by: Accounting Services Fiscal Supervisor

Action:
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.

Action by: Accounting Services Fiscal Technician 2

Action:
8. Documents approval for keying into financial repository.

Action by: Accounting Services Fiscal Technician 2

Action:
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.

Action by: Accounting Director

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

Action by: Financial Managers

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

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