JOURNAL ENTRY

The University uses a journal entry form to record various cross charges from one budget to another, fund expenditures made from another budget, distribute charges or revenues, correct coding errors, and make other entries necessary to the financial system.

Describe in full the transaction and attach any documentation.
Sample: Transfer funding to Women's Studies for lecturer, Sara Washington, 8/31/03, from Anthropology

The line description is entirely separate and should reflect in the simplest terms what this transaction is for.
Sample: S Washington to Women's Studi (will be a debit to the Anthropology Budget)
S Washington frm Anthropology (will be a credit to Women's Studies Budget)
Wrong: Debit Anthropology (The charge tells you this is a debit and the ORG tells you it's also Anthro)
Credit Women's Studies (The credit tells you it's a credit and the ORG tells you it's also Women Studies)

Remember, in the future, auditors, and those who follow you, will need to be able to decipher what this transaction is about. Be sure that you have the approval of the authorized person for the budget charged.

It is suggested that you save the Journal Entry form on your hard drive so that it is available for use.

****