

# JOURNAL ENTRIES

Occasionally, the need arises to create adjustments to your accounts. Such instances may include corrections for misposted transactions, payment corrections from one program to another, or from one APS site to another site (except to Nutrition Services). These instances are handled by requesting journal entries be created in Oracle to correct specific transactions. They are an adjustment to your actual revenues or expenditures.

To request a journal entry be created in Oracle you must be included on your site's budget authority list as having journal entry authority. Current information regarding who is authorized to request journal entries, is located on the APSNet [accounting documentation page](#). This information is provided to the [Division of Finance](#) via the [Budget Authority Signature Form](#). These forms are sent to each location at the beginning of each school year from the Division of Finance. New forms should be submitted as needed to reflect current budget authorities within each building.

It is very important that expenses and revenues are coded correctly; therefore, journal entries should not be used for the sole purpose of bringing an account out of a deficit balance. This type of entry overstates expenses in one account and understates expenses in the latter account and causes our reporting to CDE to be inaccurate, as well as eliminates the usefulness of using any report's actual column to build future budgets.

**NOTE:** *If a budget is overspent, and there are other **appropriate** budgets available to cover those expenditures, a journal entry may be requested to move those expenses in order to bring the original account out of a deficit balance.*

A journal entry involves both debits and credits and description fields. The description is as important as the budget code, as it tells **why** the entry was made and aids the Accounting Department in the creation and posting process. Descriptions should always reference the original transaction (check number, purchase order number, deposit number, etc.). The request process will ask all the required specific questions about the transaction to be moved. The information provided will filter into the appropriate fields on a transaction history report.

## • **Description**

When requesting journal entries, it is important to remember why the entry is being created – this will help ensure the debits and credits are coded to appropriate accounts.

**NOTE:** *Sites have no revenue accounts in the General Fund. As a rule, revenue is not posted to this fund.*

### **Adjusting monthly P-Card charges to correct expense accounts** ([see the P-Card section of this manual](#)):

All P-Cards are set-up with a single default account code. Not all purchases should be coded to this single account. Adjustments can be made in the VISA IntelliLink system or by request a journal entry.

### **Adjusting payroll charges** ([see the Payments to Employees for Hours Worked section of this manual](#)):

All payments to employees require a budget code for payment. Adjustments may need to be made for various reasons, wrong quick code was used, costing paperwork was not turned in to Budget Services before payroll was posted, etc.

### **Payment to another site or club account** ([see the Payments to Other APS Locations section of this manual](#)):

### **Adjusting transactions coded to the prior year** ([see the Year End Procedures section of this manual](#)):

These can be requested until the accrual cut-off date in late August and will be posted to the prior fiscal year.

## • **Procedure**

Journal Entries will show up on [APS GL Transaction History \(M352\) reports and APS GL Transaction History Download XML \(M367\) reports](#) under the budget codes where they were entered.

To submit a journal entry request:

- Adjusting monthly P-Card charges: On the printed or downloaded P-Card statement, write the appropriate budget account number on each line transaction to be moved. Scan statement and all receipts. Send scanned file to [Accounting@aps.k12.co.us](mailto:Accounting@aps.k12.co.us); put “Journal Entries- P-Card Statement” as the e-mail subject. Accounting will pull the file and create the appropriate journal entry.

- Adjusting payroll charges: On a printed or downloaded Oracle payroll report, write the appropriate budget account number on each line transaction to be moved. E-mail corrected report to [Accounting@aps.k12.co.us](mailto:Accounting@aps.k12.co.us); put “Journal Entries- Salaries and Benefits” as the e-mail subject. Accounting will pull the file and create the appropriate journal entry.
- Adjusting other transactions: Select and fill out online forms.
  - Payment to another site or club
  - Reimburse another site or club
  - Adjusting an Accounts Payable check (invoice, purchase order, parent refund, employee reimbursement, etc.)
  - Deposit
  - Returned check

To print a journal entry report:

- A journal entry report can be printed once notification that an entry has been created is received. Notification will contain journal entry batch name.
- See [Printing a Journal Entry Report](#) Oracle help sheet.