

# 1-8: Journal Voucher Preparation

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## I. GENERAL

Journal Vouchers may be used to post transactions to the FLC accounting system or to correct previous transactions.

## II. POLICIES

A Journal Voucher (JV) shall not reduce funds from any campus department without first obtaining approval from the department. The debit amounts on each JV must equal the credit amounts. Each JV must include at least two separate signatures (prepared by and approved by.)

## III. PROCEDURES

JV's may originate within the accounting office or may be requested from another campus department. The JV is prepared on a Journal Voucher Form and must include the following information:

- Date
- Page Numbers
- Journal Type (FT01 for COFRS posting, FT02 for Non-COFRS posting)
- Description (Brief explanation)
- Fund or Organization Number
- Account Number
- Debit Amounts
- Credit Amounts
- Document Total (Total amount of debits and credits combined)
- Prepared By (Signature of preparer)
- Approved By (Signature of approver)

If the description does not adequately explain the transaction, an additional explanation should be written on the JV form. Once the JV is prepared it is entered to the accounting system. The data entry will generate a JV number, which must be written on the form. After the entry is completed, the person doing the data entry must write the date entered on the JV form and sign the JV form. The completed JV forms are retained in the accounting office in numerical order.

## IV. ENCUMBRANCE JOURNAL VOUCHERS

Encumbrance Journal Vouchers, prepared within the accounting office, are used to close a Purchase Order or a specific line on a Purchase Order. These JV's use a Rule Class of E032.

## **V. MASS JOURNAL VOUCHERS**

Mass Journal Vouchers are prepared and entered in various offices like the Post Office, Bookstore, Telecommunications Office, and Physical Plant. These transactions are only used for inter-departmental charges for services or products. Specific rule classes have been created (i.e., CARP, BKSTORE, etc.) for crediting the department's inter-departmental revenue account.