Journal Entries & ID Charges

Agenda

- In this session we will look at:
  - What is a Journal Voucher
  - When to use a Journal Entry and an Interdepartmental Charge
  - Security Rules
  - Journal Voucher Pages
Session Objectives

At the end of this training session, you will be able to:

▪ Create a Journal Entry
▪ Create an Interdepartmental Charge
▪ Copy and Reverse a Journal Voucher
▪ View In Progress Journal Vouchers

Journal Vouchers

What is a Journal Voucher?

▪ A procedure for transferring revenue/expenditures between FOAP(AL) elements

▪ Journal Vouchers are used for:
  - Journal Entries – Corrections/adjustments to FOAP(AL) elements
  - Interdepartmental Charges – Sale of goods or services from one dept. to another
FOAP(AL) Elements

What FOAP(AL) elements are required?

<table>
<thead>
<tr>
<th>Element</th>
<th>Description</th>
</tr>
</thead>
</table>
| Fund          | Identifies source of funds  
E.g. 1xxxxx for operating, 3xxxxx for research grants       |
| Organization  | Identifies faculty or department                                            |
| Account       | What money as spent on or generated revenue  
E.g. 7xxx for expenses, 5xxx for revenue                                      |
| Program       | Classifies Revenue or Expense  
E.g. 0000 for Rev, 1xxx for operating or 2xxx for grants                              |
| Optional      | Activity Used to define unique activities.  
E.g. Campus Beautification Day, Emergency Preparedness                       |
| Location      | Primarily used but not limited to Fixed Assets                              |

Journal Entry

When do I use a Journal Entry?

- Journal entries should be done whenever a correction/adjustment is required on your FOAP(AL)
  - An expenditure was coded to the wrong Account
  - Revenue/expenditure coded to incorrect Fund
- Each record requires a journal type
  - A rule class for the accounting entry
Journal Entry Rule Codes

JE15
- Used for intra-fund transactions
  - when processing transfers within the same fund
  - DR 110000-333100-706001-1100
  - CR 110000-333100-706003-1100

JE16
- Used for inter-fund transactions
  - when processing transfers between funds
  - DR 110000-333100-706001-1100
  - CR 121996-333100-706003-1100

Identifying a Journal Entry

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<th>Nov-2010</th>
<th>G/Sp</th>
<th>YTD Total</th>
<th>YTD Fiscal</th>
<th>Budget Available</th>
<th>Budget %/Unit</th>
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<td></td>
<td></td>
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</tbody>
</table>

Materials, Supplies and Services

70401T Printing          | 0.00     | 8,672.49 | 1,476.38| 8,149.33  | 0.00       | -8,149.33       | U             |
| 70401T Copying          | 0.00     | 6.00     | 709.05  | 709.05    | 0.00       | -709.05         | U             |
| 70401T Photocopy Mainten.| 0.00     | 2,505.93 | 2,505.93| 0.00      | -2,505.93  | U               |
| 70401T Printing & Dupli.| 0.00     | 0.00     | 0.00    | 0.00      | 0.00       | -33,500.00      | 100% F        |
| 70401T Stationery       | 0.00     | 0.00     | 0.00    | 0.00      | 0.00       | -18.90          | U             |

70602T Timer and Ink     | 0.00     | 105.54   | 105.54  | 105.54    | 0.00       | -105.54         | U             |

Office Supplies          | 3,611.62 | 8,895.51 | 0.00    | 8,895.51  | 0.00       | -8,895.51       | U             |

Office Furnishings       | 4,472.71 | 4,510.03 | 0.00    | 4,510.03  | 0.00       | -4,510.03       | U             |

Office Equipment         | 7,947.10 | 16,660.83| 0.00    | 16,660.83 | 0.00       | -16,660.83      | U             |

JVs

BTs
Journal Vouchers

- In Banner, journal entries & ID charges are entered on a journal voucher page
  - FGAJVCQ
  - FGAJVCD
  - FGAJVCM

Debit or Credits?

Each record is either a Debit or Credit:

**Expenditures**
- If increasing an amount – Debit
- If decreasing an amount – Credit

**Revenue**
- If increasing an amount – Credit
- If decreasing an amount – Debit
Restrictions

- Security rules
  - Gain access by completing the Aurora Finance Systems Access form
- Capital Acquisition (> $2,500)
  - Account codes begin with 726
- Land Building Acquisitions and Improvements
  - Account codes begin with 730
- Salary, Benefits and Pay Levy Accounts
  - Begin with 6 (Completed in JUMP)

FGAJVCQ

- Journal Voucher Quick Page
  - Most popular journal voucher page
  - Multiple screens to navigate
  - Displays titles of the chart of account elements used in the entries
- **Journal Voucher **Detail Page
  - Provides additional document reference field visible in FAST Reporting
  - Multiple screens to navigate
  - Different view/navigation from the Quick page
  - Does not display titles of chart of account elements

- **Journal Voucher **Mass Entry Page
  - Single screen to navigate and view information
  - Ability to enter default values such as description, journal type and bank code
Journal Entry Exercises

- FGAJVCQ – Exercise #1

- FGAJVCDO - Exercise #2

- FGAJVCMA – Exercise # 3

Journal Entry BACKUP

- Backup should answer all these questions
  - **Amount** request transferred
  - **Approval** from financial authority that is being debited
  - Reasoning *why* Entry to be done

- This is the **minimum** standard

- Invoice/Purchase Order Expense backup
Interdepartmental Charge

When do I use an ID Charge?

- ID Charge = Interdepartmental Charge
- Use when you need to charge another unit within the University for goods or services that is credited as revenue to your unit.
- Different ID charge types used depending on which type of transaction is required.

ID Charge Rule Codes

ID1D used for debits to Account type 70 (expenditures)

ID1C used for credits to Account type 5D (Internal Sales & Service)
Internal Sales and Services

- Internal Sales and Services are within the 5D account hierarchy:
  - 53000x Internal Sales Income
  - 53100x Internal Rental Income
  - 53200x Internal Fee for Service
  - 53300x Internal Rec Services Income
  - 53450x Internal Other Income
  - 53470x Internal Courses Conferences Workshops
  - And others…

IDC & Other Exercises

- FGAJVCQ – Exercise # 4 & 5

- Copy a JE/IDC – Exercise #6

- Reverse a JE/IDC – Exercise #7
Journal Voucher Queries

Query a completed Journal Voucher in two ways:

- **Banner**
  - FGIDOCR
    - Allows you to view the document once it’s been completed
- **FAST Reporting**
  - Document Type Query
    - View the document the day after it’s been “posted” in Banner

Retrieve incomplete journal vouchers:

- **FGIJVCD**
  - List of suspended / in progress documents
  - Query on date, amount, description or Doc # fields
Query Exercises

- FGIDOCR – Exercise #8

- FGIJVCD – Exercise #9

Summary

- Journal Entries are to make corrections or adjustments
- ID Charges are to charge another unit within the University for goods or services
- There are 3 journal voucher pages that can be used:
  - FGAJVCQ, FGAJVCD, and FGAJVCM
- Aurora Finance Systems Access form must be completed and submitted in order to gain access to create journal vouchers
Questions

Assistance

- Need additional support?
  - Aurora Finance Customer Service Desk for system support at 204-480-1001 or aurora_finance@umanitoba.ca
  - Guides, Manual & eLearns available on the Aurora Finance page
    - Visit the Aurora Finance website Training & Resources Hub http://umanitoba.ca/computing/renewal/aurora/finance/index.html
  - ASK Aurora! Sessions
  - Subscribe to our client mailing list to stay up to date! http://umanitoba.ca/computing/renewal/aurora/finance/subscribe_to_list.html
**Additional Training**

- **Banner & FAST Training**
  - Introduction to Aurora Finance
  - Aurora For Researchers
  - BANNER Navigation Fundamentals
  - Journal Entries & Interdepartmental Charges (JE’s & IDC’s)
  - Advanced FAST
  - External Invoicing (FAST A/R)
  - Budget Transfers

- **Concur**
  - Travel and Expense Management

- **EPIC**
  - Introduction to EPIC
  - EPIC – After the Order
  - EPIC Contracts

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Thank you!