
Journal Entry/Journal Import

Revised: 04.03.09

Please see PowerPoint Presentation [Fiscal Year '08 Updates/Changes to Accounting Services & Purchasing Processes](#) for updates. Due to Fiscal Year End, online policy will be updated when time permits.

[Journal Import Log](#) - This an Excel spreadsheet that indicates actual post dates for Journal Imports. Updated on Mondays.

I. POLICY

The Journal Entry/Journal Import process is used for payments between university departments and provides for the transfer of funds between departments without issuing a check. Departments that provide services and materials (originating department) send notices to the departments receiving the services and materials, indicating the amount they will be direct billed via a Journal Entry/Journal Import. A Journal entry is used for a small number of transactions. A journal import is used for a large number of transactions. It is the receiving department's responsibility to have sufficient dollar amounts to cover the charge.

II. PROCEDURES

There may be circumstances under which a Journal Entry/Journal Import cannot be processed because of insufficient dollar amounts in the funds being charged. During fiscal year-end closing, the following procedures will be followed:

- o The Accounting Services Office will notify the department of the FUND-Account and amount of the charge that cannot be processed because of lack of sufficient funds.
- o The department needs to provide an alternate fund to be charged or will need to process a Budget Journal to provide adequate funds to cover at least the current month's charges and preferably for the next month, so that the process will not need to be repeated. A Journal Entry should be completed to transfer cash into non-appropriated funds.
- o After the department has been notified and given sufficient time to make any necessary corrections, the Journal Entry will then be resubmitted.
- o If there are still not sufficient funds in the account, the Journal Entry/Journal Import will be submitted to the Accounts Payable Manager, who will provide an alternate account number to be charged. The alternate account number will be a current unrestricted fund of the receiving department.

Journal Entries/Journal Imports will be processed by the Accounting Services Office as they are received throughout the month. Journal Entries/Journal Imports should be submitted to the

Accounting Services Office in a timely manner to ensure that the transactions are reflected in the proper month's reports.

The following steps should be followed when completing/processing a Journal Entry/Journal Import:

- The originating department should complete the Journal Entry or Journal Import spreadsheet.
- All authorized signatures should be obtained. The department to be charged should also sign the document, unless they have already signed source documentation at the time the actual receipt of goods/services took place (i.e. transactions with the UND Bookstore, Printing Center, Mailing Services, Transportation, etc.). Authorized individuals should utilize their own signatures, rather than signing another person's name to the Journal Entry or using a signature stamp and initialing. Faxed signatures are also accepted, however, every effort should be made to obtain the original signatures required.
- The fund and department numbers, appropriate Accounts and appropriate project numbers should be utilized. If you have questions regarding the proper Account to use, contact the Accounting Services Office or refer to the Account Listing.
- Debit and credit amounts on the form should be equal.
- Sufficient funds should be available in the fund to cover the expenditure.
- Compliance with all university policies pertaining to expenditures of funds should be followed.

To make a correction to a Journal Entry/Journal Import that has already been processed:

- Submit a Journal Entry/Journal Import with the corrections to Accounting Services
- Include the reference number of the original transaction being corrected.