

Procedures for Preparing Journal Entry (Transfer) Form

The Banner Finance Journal Entry (Transfer) Form is used to record routine journal entries, make corrections, and transfer expenditures.

Approval

This form only requires approval by the department that will receive the charge.

Documentation

- Journal Transfer Request Form and related Invoices must be completed and emailed to JE Transfers
- The justification section of the form must be completed
- The form must be signed by BUMS of the FOPAL receiving the charge.

-A copy of the Banner screen or the month-end Banner Finance report should be attached to the form when expenditures are being transferred to another fund to document that the charges were originally posted to the fund.

-If the journal entry is being used to create a charge/recovery between departments and there is no Banner documentation, an email with a verbal agreement between both departments or an invoice is needed.

Wage/Salary Transfers

- Journal entries are NOT used to process wage or salary transfers.
- These transactions must be processed by Budget through the Labor Redistribution system.

Sponsored Project Cost Overrun - DO NOT USE THIS FORM FOR GRANTS.

- Access the Cost Transfer Form from OSRP
- Email GrantAccounting@Stockton.edu

Email Completed Form to the Controller's Office, JE Transfers <jetransfers@stockton.edu>

Stockton University

Journal Entry Transfers FAQs

Frequently Asked Questions

What is a JE transfer?

An item that is first charged to one account and later charged to another account.

Why are JE transfers a matter of concern?

Transfers that are frequent, tardy or inadequately explained particularly on cost over-runs or unexpended balances, raise questions about the propriety of the transfers and reliability of the accounting system and internal controls. They are red flags to auditors. For the validity of the University's financials, all costs need to be properly captured.

Avoid the need for JE transfers when possible

- Make sure you have the correct fopal on pcards, requisitons, direct pays, etc. from the start.
- Costs need to be captured in the right fopal regardless of budget. If you are in an NSF position (ie. do not have enough budget), then you need to speak to your Dean, Chair, or BUM to request a budget transfer from the Budget Department <Budget@stockton.edu>
- Monitor costs regularly.
- Review banner at least monthly for activity and budget.

When is a JE transfer needed?

JE transfers are needed when:

- Costs have been charged to the wrong account.
- To correctly capture expenses in the right fopal or to be allocated to applicable departments.
- JE transfers should never be made when one department would like to "support" another department's activity. This transaction requires a budget transfer, please contact the Budget Department <Budget@stockton.edu>

Who performs JE transfers?

JE transfers are approved by departmental supervisors and Fiscal Affairs. Transfers are entered into the financial records of Banner by the Fiscal Affairs Office.

Make transfers in a timely manner

- Make JE transfers promptly.
- Expenses must be allowable, allocable and reasonable.

Avoid potential problems with a JE transfer

JE transfer requests will not be accepted if they are incomplete or insufficiently supported. Prevent unnecessary problems by being certain that:

- Sufficient dollars are available in the budget to which the cost is being transferred;
- All information is provided including a copy of the document:
 - Date of original transaction
 - Reference numbers are provided (PO number, invoice number...)
 - Description of transaction

Questions?

If you have any questions or comments, please contact JE Transfers <jetransfers@stockton.edu>