Journal Description and Attachment Requirements

Journal Description Requirements

- ✓ All "budget" and "actuals" journals require a journal description in the "Long Description" field of the journal header page.
- ✓ The description should be informative for anyone reviewing the journal today or three years from now.
- ✓ The description should clearly state the purpose of the journal so that a new person or a person not familiar with the transaction has a clear understanding of why the journal was submitted and processed.

Do any journals have special Long Description requirements?

Yes. Cash Receipt and Credit Card Journals SC 320 and 323 are the only journals with special requirements as follows:

- ✓ **Cash Receipt SC 320** – The long description in the Journal Header must include the date when cash was received and the date the cash was deposited, for example "Receipts for 08/29/05, deposited 08/29/05".
- ✓ **Credit Card Receipts SC 323** – The long description in the Journal Header must include the settlement receipt date.

Journal Attachment Requirements

- ✓ **<u>All journal attachments should be PDF</u>**. We are required to retain copies of journals and attachments for several years. As software changes documents attached today in Excel, Word, Others will not be readable in the future. Making all attachments in PDF format will make it possible to read and print attachments in the future.
- ✓ **<u>The number and size of documents attached should be limited to what is required to substantiate the journal.</u>**
- ✓ Supporting documentation should be relevant, concise and informative. Not every journal requires supporting documentation if the rationale for the journal is clear from the context of the journal itself.
- ✓ The approach in determining what should be attached is to assume that if an external person were to review the journal, the journal itself together with the supporting documentation would provide the rationale for creating the journal.

Do some Source Codes have special journal attachment requirements?

Yes. The following provides general attachment requirements by Source Code.

Source Code	Journal Description	Requirements
135	Budget Adjustment	✓ Sponsored Funds - For an original allocation, attach the appropriate budget page (do not attached the entire award document) ✓ Sponsored Funds – For a reallocation, if approval from the agency was required, attach the approval form; if no approval was required, no attachment is required however a note should be made in the Long Description of "no approval required". ✓ Non-Sponsored Funds – Provide appropriate documents in support of the original allocation or reallocation, such as a fund summary or worksheet.
144	Budget Transfer-Perm	✓ Depending on the type of transaction, appropriate documentation may include: allocation letter, budget spreadsheet, recharge approval letter, rate sheet
145	Budget Transfer-Temp	✓ Regardless of the type of transaction, a WebLinks Fund Summary is required. ✓ Depending on type of transaction, other appropriate documentation may include: memos to file, funding requests, allocation letters, budget spreadsheet, capital project proposal, recharge approval letter, rate sheet, correspondence/e-mail, inter-location transfer of funds, etc.
320	Cash Receipt	✓ None required. Departments are required to keep supporting documentation in their files for two years.
323	Credit Card Receipt	✓ For credit card machine terminal based transactions, only the settlement receipt with "Settlement Complete" printed on it should be attached to journal. ✓ For authorize.net internet based transactions, the settlement report should be attached. See Tips and Refreshers for complete "do's and don'ts" on attachments.
535	Financial	✓ Regardless of the type of transaction, a WebLinks report is required such as a Fund Summary or Detail General Ledger Report. ✓ Depending on the type of transaction, other documentation may be appropriate.

Source Code	Journal Description	Requirements
545	Cost Transfer Regular	✓ Attachment E must be complete and informative. ✓ If an expense is being allocated to more than one sponsored fund, an attachment showing the methodology for determining the allocation is <u>required</u>. Federal guidelines require that the methodology be "proportionate to the benefit derived." See Tips and Refresher for complete "do's and don'ts" on attachments.
547	Cost Transfer Exception	✓ Attachment E must be complete and informative. ✓ Attach WebLinks Fund Summary Report(s) for lump sum transfers. ✓ If an expense is being allocated to more than one sponsored fund, an attachment showing the methodology for determining the allocation is required. Federal guidelines require that the methodology be "proportionate to the benefit derived." See Tips and Refresher for complete "do's and don'ts" on attachments.
555	Recharge	✓ None required. Recharge Departments are required to keep supporting documentation in their files.

Where can I find more detailed information on Journal Descriptions and Attachments?

Controller's Office web at http://acctg.ucsf.edu/

PeopleSoft-OLFS-Journals-Training and Reference Materials

3_Preparing a Financial Journal
5_Preparing a Budget Adjustment Journal
8_Preparing a 545 Cost Transfer Journal
11_Preparing a Permanent or Temporary Budget Journal
12_Preparing a Cash or Credit Card Receipt Journal
Journal Entry Guidelines