



**Weston Public Schools
Journal Entry**

Finance and Operations Office
89 Wellesley Street
Weston, MA 02493

Procedure:	Expense Correction	Revised Date:	May, 2012
Policy: Disbursements must be fully and accurately described in the records and records are maintained in accordance with GAAP.			
The purpose of the Journal Entry procedure is to provide instructions how to correct a posting of an invoice or deposit.			
Completed By:	Budget Managers including Principals, Department Heads, Central Office Administrators, Directors, etc.	Reviewed By:	Head Bookkeeper
Approved By:	Assistant Superintendent for Finance and Operations	Entered By:	Business Office Bookkeeper
Form Title:	Journal Entry	Estimated Time Frame:	2 Working Days School 3 Additional Working Days Town
Process for Completion:			
<p>To complete a Journal Entry form:</p> <ul style="list-style-type: none"> • Enter the organization code, object code and amount to be debited. <ul style="list-style-type: none"> ○ Debit: Increase expense or decrease revenue • Enter the organization code, object code and amount to be credited. <ul style="list-style-type: none"> ○ Credit: Decrease expense or increase revenue <p>Unlike a Budget Transfer Form, a Journal Entry can move expenses between funds.</p> <p>For example, an invoice charged to the Athletic Revolving Fund (23451) can be move to the High School Athletic account (133-31-351).</p> <p>Journal Entry must:</p> <ul style="list-style-type: none"> • Include a copy of the deposit or paid invoice to be corrected. • Provide a written explanation for the journal entry. • Have sufficient funds in the budget roll-up code to support the adjustment. <p>A blank form is attached for use.</p>			
For additional information, please contact:			
Name:	Cynthia D. Mahr	Email:	mahr@weston.org
Phone:	781-786-5230	Fax:	781-786-5279
External URL:	www.westonschools.org		
Weston School Committee Policy:	Payment Procedures, DK and Fiscal Accounting and Reporting DI		

**WESTON PUBLIC SCHOOLS
JOURNAL ENTRY - CHANGE EXPENSE / REVENUE CODES**

Page: _____

JE # _____

Date: _____

Chargeable Org & Account TO BE DEBITED: (Increase Expense or Decrease Revenue)

Chargeable Org	Account Code	Department	Multi-Year Yes?	Amount
Total:				\$ -

Chargeable Org & Account TO BE CREDITED: (Decrease Expense or Increase Revenue)

Chargeable Org	Account Code	Department	Multi-Year Yes?	Amount
Total:				\$ -

Detailed Explanation of Request:

APPROVAL:

Bookkeeping	Date
Asst. Supt. for Finance and Operations	Date

Reviewed Prior to Submittal to Town Hall (initial): _____ Debit Total: _____
 _____ Credit Total: _____