

## **University of Nebraska Journal Entry Review Policy**

**Overview.** The University of Nebraska will review certain journal entry transactions to reduce the risk of incorrect postings or inappropriate entries. Journal entry transactions will be reviewed according to two budgetary types, those being 1) University budgeted funds (Non-Federal) and 2) Federal and Federal pass through grants and contracts. The review process for each of these major funding sources is discussed below.

**University budgeted funds (Non-federal).** Each campus accounting or finance office will review journal entries posted to state aided, state aided revolving, auxiliaries, non-federal grants and contracts, and loan, endowment, and plant funds (non-Federal) cost centers and WBS elements. This group includes cost centers and WBS elements not included in the Federal grants and contracts group. The threshold to review Non-Federal journal entry transactions is \$50,000, or transactions greater than \$49,999.99. Individual transaction line items equal to or exceeding \$50,000 debit or (\$50,000) credit will be reviewed for both expenses and revenues. Journal entry reviews will be made monthly from printed or electronic file reports. The reviewers will note the completion of the review by writing or entering the notation: "Review completed by \_\_\_\_\_ Date: \_\_\_\_\_" at the end of the report. The printed copies will be filed for review by the audit team. The electronic copies will also be filed in an electronic folder for audit.

The journal entry reports will be run from the SAP Information Systems menu, under Information Systems > Financial Accounting > Cost Center Accounting > Restricted Reports > Cost Transfer Report. The reports will include document types JE, PJ, UU, CN, and ND. The report will exclude transactions entered by the user ID "BATCH".

**Federal grants and contracts.** The accounting or finance office at each campus will review journal entries posted to Federal and Federal pass through grants and contracts (WBS elements). The threshold to review journal entry transactions is \$500 or transactions greater than \$499.99. Individual transaction line items equal to or exceeding \$500 debit will be reviewed for expenses. Multiple transaction lines assigned the same general ledger account and which total \$500 or more will be included on the report. Journal entry reviews will be made monthly from printed or electronic file reports. The reviewers will note the completion of the review by writing or entering the notation: "Review completed by \_\_\_\_\_ Date: \_\_\_\_\_" at the end of the report. The printed copies will be filed for review by the audit team. The electronic copies will also be filed in an electronic folder for audit.

The journal entry reports will be run from the SAP Information Systems menu, under Information Systems > Financial Accounting > Project System > Restricted Reports > Cost Transfer Report. The reports will include document types JE, PJ, UU, and ND. The report will exclude transactions entered by the user ID "BATCH".