

# HOW TO process a Month End/Year End Closing Journal (ME15/ME16) FGAJVCD

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The form FGAJVCD allows authorized users\* to submit ME15 (intra-fund transfers) and ME16 (inter-fund transfers) closing journal entries.

\*Authorized User = An individual with Banner access to the Finance module.

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## Overview

Closing journals are typically recurring in nature (monthly, quarterly or yearly). Special rule codes are used to help differentiate closing journals from regular entries. It also allows for tracking to ensure all expected recurring entries are recorded.

- ME15 is a recurring intra-fund journal that is similar to JE15 which impacts the same fund for all debits and credits.
- ME16 is a recurring inter-fund journal that is similar to JE16 which impacts different funds for the debit as compared to the credit.

## Before You Begin:

- The form FGAJVCD is used to prepare month end and year end inter and intra journal entries. While you may use the form FGAJVCQ to start the journal entry, you must complete the journal using form FGAJVCD.
- It is recommended that you do separate journals for each accrual in the case where you are affecting more than one FOAPAL so that a unique document number is assigned for each entry.
- During year end time, please remember to backdate the journals to April 30th to ensure they are posted to the proper fiscal year.
- If adjusting a previous period journal entry, ensure document number is on hand. Indicate the previous year's journal number in the reference number field, as this is needed for proper audit trails.
- If using the copy journal feature, have the document number to an existing journal that you want to copy.
- When using the copy feature, it is important to note that journals can be reversed prior to the journal being posted.
- When using the copy feature, if you forget to select the reverse journal or copy the document text option, you cannot roll back to make the correction.

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## Step-by-Step Instructions

### Creating a month end/year end journal adjustment

1. Type **FGAJVCD** in the **Go** field and hit Enter.
2. Type **Next** in the **Document Number** field.

Or, you have the option to use the Copy Journal Voucher feature .

3. Click on the **Next Block** icon or use **Ctrl-Page Down** if using the keyboard.
4. The **Transaction Date** will automatically default in.  
IMPORTANT: If you are posting the transaction after April 30th, you must backdate the journal to 30-apr-20XX to ensure the journal is posted to the correct fiscal year.
5. Tab to the **Document Total** field and enter the absolute value of the journal adjustment. (e.g. \$200 = \$100 DR and \$100 CR ).
6. Select **Document Text** from the **Options** menu.
7. Click on the **Next Block** icon or use **Ctrl-Page Down** if using the keyboard.  
Line 1 must have: Name, Department, and telephone number of the individual who is preparing the document (Ex: Jane Smith, Financial Services , Local 3333).  
Line 2 (3,4,etc) is used to: Record any additionally required explanation of the adjustment and its purpose
8. Click on the **Exit** icon A message box will pop up asking you to save your changes. Click **Yes**.
9. A number now appears in the **Document Number** field. Take note of this number.
10. Click on the **Next Block** icon or use **Ctrl-Page Down** if using the keyboard.
11. The cursor is in the **Sequence** field. Press the Tab key. The sequence number will automatically default in.
12. Enter **ME 15** in the Journal Type field if the adjustment is within the same Fund OR enter **ME 16** in the Journal Type field if the journal is affecting more than one fund.
13. Tab to the **Fund** field and enter the fund number. The **Orgn, Prog, Actv, and Locn** codes will default. REMEMBER TO RESPECT THE DEFAULT ORG AND PROG CODES.
14. Tab to the **Acct** field and enter the account code that best fits the nature of the adjustment or to search for the account code click on the Search icon and perform a search.
15. Tab to the **Amount** field and enter the transaction amount.
16. Tab to the **Debit/Credit** field and enter the appropriate debit/credit indicator (D,C)
17. Tab to the **Description** field and enter your **initials** and a short description that will appear in the operating ledger description field (maximum 35 characters).
18. Tab to the **Bank Code** field and enter "RC".
19. Tab to item **Number** field and ensure it is clear.
20. Tab to **Document Reference** field and enter the previous year's journal document number or "NEW". When reversing the accrual, indicate the document number of the journal entry being reversed.

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21. If other FOAPALs are to be charged, the **Down Arrow** key will start another record and then repeated steps 11 to 18.
22. Once all sequences (FOAPALs) are complete, click on the **Next Block** icon or, or use **Ctrl-Page Down** if using the keyboard.
23. Click on **Complete** icon.

## Additional Notes:

Refer to the Auto hint line for additional feedback, in real time, on the progress of your transaction.

### Processing Deadline:

Please refer to the appropriate monthly, quarterly and annual reporting deadlines.

### Posting Period:

All entries posted before the 1st cut-off deadline will be posted to period 12. Any entries posted between 1st and 2nd cut-off will be posted to period 14.

### Accrual Reversals:

Most accruals in April must be reversed in May. It is strongly recommended to prepare the reversal entry immediately, with a May transaction date, and with the original accrual document number in the reference field.

The Journal Voucher Quick Form (FGAJVCQ) may be used to start your journals. This form displays the code translations to help you with FOAPAL validation. However, there is no DOCUMENT REFERENCE field which is required when preparing ME journals. The journal CANNOT be completed using this form or it will be disapproved. You must access the Journal Voucher Entry Form (FGAJVCD) and fill in the previous year's document reference number before completing the journal entry.