

General Ledger Adjustment Form

The purpose of this form is:

1. To record a transaction or activity to the general ledger.
2. To correct transactions and activities already **posted** to the general ledger.

The following fields are required:

Prepared By: Enter the name of the person preparing the general ledger adjustment form.

Date: Enter the date the general ledger adjustment form is prepared.

Supervisor Approval: Form will need to be signed off on the adjustment request by an appropriate person responsible for the account codes.

1. Name of preparer and approver cannot be the same.
2. If the preparer is at one school but the adjustment form affects another school, both schools will need to sign off on the form.

Location:

Schools: Enter your building number or name.

Departments: Enter your department number or name.

Budget Code:

Key: Enter the account key.

Object: Enter the account object.

Current Remaining Budget: Enter the remaining budget per account key and object as of the day the general ledger adjustment form is prepared.

DR: Enter the amount to be *charged* to the respective account key and object (see example for further explanation).

Note: If you need to increase the expense to a particular account key and object, you will enter your amount in this column. If you are decreasing revenue in a particular account, you will enter your amount in this column.

CR: Enter the amount to be *returned* to the respective account key and object (see example for further explanation).

Note: If you need to decrease the expense to a particular account key and object, you will enter your amount in this column. If you are increasing revenue in a particular account, you will enter your amount in this column.

Description: Type a brief description stating the purpose of the general ledger adjustment request.

Scenario 1: On your P-Card log, you coded a purchase from ABC Company to account 11012345-64100. In review of your budget vs. actual report you noticed this transaction was posted to account 11012345-63910. Which form should be used to correct this account posting?

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Scenario 2: School A is sponsoring a professional development seminar. Cost is \$50 per person. School B will send two teachers to this seminar. School B needs to incur \$100 in professional development expense and School A needs to recognize \$100 in professional development fees. Which form should be used to charge the registration expense to School B?

General Ledger Adjustment Form: Both School A and B will need to sign off on the form

Scenario 3: In review of your budget vs. actual report you noticed your supplies account (11012345-64100) is over budget by \$500. The details of this account show that all the transactions **are correctly** posted to supplies. On your budget vs. actual report you noticed that the other purchased services account (11012345-63910) is \$3,000 under budget. Which form should be used to correct the \$500 over budget line item?

Budget Transfer Form

Scenario 4: Your other purchased services account (11012345-63910) has a remaining budget of \$10,000. In review of your expected expenditures you anticipate that \$5,000 of this amount can be reallocated based on current needs. A professional development course has been made available but you need to fund your substitutes and related payroll tax accounts (11012345-61210, 11012345-62310, 11012345-62320) because that budget has been spent. You estimate a total of \$1,100 will be needed. Which form should be used to fund the substitutes and related payroll tax accounts?

Budget Transfer Form

Scenario 5: Building improvements for your school will cost \$5,000. You plan to fund the improvements by transferring funds based on your assessment of current needs from your supply account (11012345-64100) to the building improvement account (45012345-65310). Which form should be used?

Budget Transfer Form: This will be required to be presented to the Board of Education for approval since we are decreasing fund 110 and increasing fund 450.