Financial Processing Module

Journal Voucher (JV)

The Journal Voucher (JV) document is used to perform accounting tasks that cannot be done by any of the other financial transaction documents. This document creates very open ended financial transactions, with few business rule checks. The JV document can also be used to correct errors that may occur in the system which inadvertently put the G/L out of balance.

The JV document is not required to balance and does not create any offsetting entries.

Initiation of the JV document is limited.

Document Layout

A JV document has its own unique tab called Journal Voucher Details in addition to the standard financial transaction tabs. However, the Document Overview tab includes the display-only Total Amount field.

Journal Voucher Details Tab

The Journal Voucher Details tab is unique to the JV document and contains several fields.
Journal Voucher Details tab

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Period</td>
<td>Required. Select an accounting from the Accounting Period list. The Accounting Period list contains open accounting periods only.</td>
</tr>
<tr>
<td>Balance Type Code</td>
<td>Required. Select a balance type from the Balance Type Code list or from the lookup. Both methods display the same selections.</td>
</tr>
<tr>
<td>Reversal Date</td>
<td>Optional. Enter the date when the automated reversal process should post reversing entries to the G/L for this transaction, or select it from the calendar.</td>
</tr>
</tbody>
</table>

The Accounting Lines tab of the JV varies slightly from other types of financial transaction documents. This section of the JV also varies depending on which Balance Type is selected. The Object Type is a required field for all JVs.

External Encumbrance Balance Type: When you select 'EX' as the Balance Type in the Journal Voucher Details tab, you must enter the Reference Origination Code, Reference Number, and Reference Type Code in addition to the normal accounting string detail and credit or debit amount.

Additional information for EX balancing type in the Accounting Lines tab:

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reference Origination Code</td>
<td>Required. Enter the system code that generated the entry being corrected or search for it in the Ref Origin Code lookup.</td>
</tr>
<tr>
<td>Reference Number</td>
<td>Required. Enter the Ref Number for the specific transaction line being corrected.</td>
</tr>
<tr>
<td>Reference Type Code</td>
<td>Required. Enter the Ref Type Code of document for the transactions being processed, or search for it in the Ref Type Code lookup.</td>
</tr>
</tbody>
</table>

Note: Balance Type Code and JV: The Balance Type Code controls whether or not you are prompted to enter an offsetting transaction in the accounting line. In order to find out if the offsetting transactions are required, click the round magnifying glass icon next to the Balance Type Code and review the Offset Generation column. When the offset generation is set to 'Yes in the JV asks the user if they want to continue to route the out of balance JV.

Process Overview

Business Rules
• The accounting period associated with the JV must be open.
• A valid balance type must be chosen.
• At least one transaction must exist in the document before it can be submitted.
• The document cannot be updated after routing except for the addition of notes.
• If the chosen balance type is 'External Encumbrances' (for example, 'EX') then the reference document origination code, and the document reference type code and the document reference number must be entered.
• When the balance type selected has an offset generation set to 'No,' a single amount field is displayed so that negative and positive amounts can be entered.
• When the balance type selected has an offset generation set to 'Yes,' both debit and credit entry fields are displayed. An accounting line may contain only a debit or a credit, and not both.
• The KFS does not automatically generate any offset entries for the JV.

Initiating a Journal Voucher Document

1. Select **Journal Voucher** from the **Financial Processing** section in the **KFS Modules** tab in the **KFS Portal**.
3. Complete the **Journal Voucher** tab.
4. Click submit.
5. Review the **General Ledger Pending Entries** tab.
   There are no system-generated entries for the JV document.
6. Review the **Route Log** tab.
   No approval is required.

Example

An object code correction needs to be made to a capital asset in a previous fiscal year. The JV allows the initiator to choose the posting period for the transaction, even if it is a prior year, and the type of balances to be affected, which is Actuals in this case. Because the JV does not generate any offset entries, users must enter all components of the transaction. The JV is typically restricted to a select group of users as it can be used to affect virtually anything in KFS, does not have to balance, does not route for approval, and does not generate offset entries.
Routing

After a JV document is submitted, it is automatically approved and is not routed. The document status is 'FINAL' and the transaction is posted to the G/L during the next G/L batch process.