



EXPENDITURE & REVENUE CORRECTION FORM Guidelines & Instructions

GUIDELINES

There are times when either an expenditure or revenue transaction has been coded incorrectly, or another department agrees to pay for an item after the original transaction has been completed. The **Expenditure and Revenue Correction Form** is the method by which you communicate to Accounting the items that need to be fixed for transactions that have already occurred. This form is not used to transfer budget capacity (the amount available to spend). Contact the Budget Department for requests to transfer capacity from one budget to another.

INSTRUCTIONS

Date – Enter the date the form is filled out.

Location – Enter the location of the person filling out the form.

Budget Year For Correction – Enter which fiscal year this transaction affects. This is especially important between the months of July, August, September and October as the fiscal year ends and the next one begins.

Fund – Check which fund the correction affects. All corrections requested must be for the same fund. Fill out a separate form for each different fund. Transfers between funds (e.g. moving expenditures from ASB to the General Fund), should also be placed on a separate form.

Purpose – Include a brief description/purpose for the corrections.

Account Code Is – Enter the account codes the transactions were originally posted to.

Account Code Should Be – Enter the account codes the transactions need to be moved to.

Amount – Enter the amount that needs to be moved.

Prepared By - The person preparing the correction form must sign their name as the contact person. This will be the person contacted if the Accounting Department has any questions.

Approval - Signature is required of the Principal or Director of the budget that the transactions are being moved to.

Activity Advisor & Student Approval - Signature of advisor and student is required for all ASB corrections.

Additional Information - Multiple transfers can be listed on this form, as long as they are within the same fund. Skip a line in between multi-line entries so Accounting knows which lines go together. See sample forms for further information.

SUBMISSION OF FORM

Print out the form, sign it and forward to principal/director for approval. Activity advisor and student approval is also required for all ASB corrections.

Attach backup documentation to support your correction request. This may include CDD reports showing the original transaction, cash receipt, or copy of the PO.

Send form and backup documentation to your Accounting Services Specialist at 109.