

## SPA'S TOP 10 LIST

### Journals (JRs)

1. A Journal (JR) should be utilized to correct clerical or bookkeeping error on sponsored funds.
2. The University's Cost Transfer Policy is based on the requirements stipulated in the NIH Grants Policy Statement. The full policy is available at:  
[http://aisweb.wustl.edu/spweb.nsf/pages/aapdfilib\\_GenAccting/\\$file/AISystem\\_Journal.pdf](http://aisweb.wustl.edu/spweb.nsf/pages/aapdfilib_GenAccting/$file/AISystem_Journal.pdf).
3. A JR that contains a sponsored fund (fund range 38### – 65999) must receive a departmental and Sponsored Projects Accounting (SPA) approval.
4. A trail-doc is mandatory for JRs involving sponsored funds. The trail-doc must include the proper cross-referencing of the original transaction.
5. A JR should be well documented. It should explain how the error occurred and a certification that the new charges are correct. It is expected that a full explanation could be provided via several sentences.
6. JR's that contain limited or redundant explanations will not be approved by SPA, see below.
  - "to correct an error"
  - "to transfer to correct project"
  - "to remove overdraft"
7. The PI or his/her designee should be reviewing transactions on a frequent basis to ensure that errors are identified in a reasonable time frame.
8. The JR should be processed within 90 days of when the error was discovered. Additional detail/explanation should be provided if the transaction was processed after this time period. If the original transaction was posted more than 120 days from the discovery date, additional detail/explanation should also be provided in the trail-doc.
9. The PI or his/her designee must sign/approve the JR. Appropriate departmental approval structure should be maintained in FIS. Delegation of PI signature authority should be documented and retained within his/her department. The PI's department is responsible for maintaining the original cost transfer documentation on file.
10. A JR should not be utilized to move an overdraft on one fund to another. Overdrafts and deficits should be charged the project's applicable cost sharing account.