

RESOLUTION NO. 393-21 12-14-21

COL Adopt Journal Entry Policy

**Adopt Cayuga County Journal Entry Policy, section 081.**

BY: Hon. Ryan Foley, Chairman Government Operations

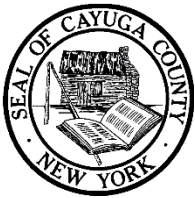
WHEREAS, the County Legislature has adopted numerous policies and procedures for conducting County business and others which are mandated by Federal and State governments; and

WHEREAS, the County wishes to adopt a Journal Entry Policy, as recommended by the external auditors. The Journal Entry Policy will establish the types of journal entries allowed, approval process, and establish internal controls for General Journal Entries; now therefor be it

RESOLVED, the County Legislature does hereby adopt the attached Journal Entry Policy; and be it further

RESOLVED, that said policy number 081 in the County Policy Manual be distributed by the Clerk of the Legislature to all County Department Heads; and it is further

RESOLVED, that this resolution will take effect immediately upon adoption.



*State of New York }  
County of Cayuga }*

*I do hereby certify, that I have compared the foregoing copy of a Resolution duly passed and adopted by the Cayuga County Legislature at a meeting held on the 14th day of December 2021 with the original Resolution, and that the same is a true and correct copy and transcript thereof, and the whole thereof.*

*Given under my hand and official seal December 15, 2021*

*Shula P. Smith*  
CLERK, CAYUGA COUNTY LEGISLATURE

## **CAYUGA COUNTY POLICY**

### **Journal Entry Policy**

#### **Section 081**

**Subject:**        **CAYUGA COUNTY GENERAL JOURNAL ENTRY POLICY**

**Effective Date:**

**Resolution No.:**

**Supersedes Policy of:**

**Resolution No.**

### **GENERAL COUNTY POLICY**

The County of Cayuga defines the policies and procedures that ensure all manual journal entries recorded in the general ledger are properly prepared, reviewed, approved and recorded in accordance with generally accepted accounting principles, and stored in a uniform and consistent manner for easy accessibility.

All Cayuga County employees responsible for preparing and approving journal entries must be knowledgeable of journal entry policies and procedures. In addition, journal entry approvers must possess an appropriate level of County financial knowledge.

### **TYPES OF JOURNAL ENTRIES**

The County of Cayuga utilizes the following types of journal entries:

1. GCR – These entries are used to process cash receipt transactions. These journals are processed in the County Finance Department staff, and are approved by the County Finance Director.
2. GEN – These entries are used to process general adjustments, interest allocations, and accruals. These transactions are entered by the Sheriff's Department, Health Department, Human Services Department, Highway Department, and Finance Department staff. All entries are reviewed by the Finance Director.
3. GNI – These entries are used to process allocations of joint costs. These transactions are entered by the Finance Department staff and are reviewed by the Finance Director.

4. BUA – These entries are used to process budget adjustments. Accounting staff in each department can enter budget adjustments, as per resolution 09-21. In addition the County Finance Director enters budget adjustments as approved by resolution. These budget adjustments are approved by the Budget Director, and posted by the County Finance Director.
5. GRV – General Journal Reversals are only done upon request, and are created by the Director of Finance.

### **JOURNAL ENTRY POLICY**

1. Journal entries are required to have detailed supporting documentation
2. All Journal entries must be performed in the standard format, with balanced debits and credits
3. All journal entries must be approved timely, within 5 days of entry. If the journal is missing the appropriate documentation, or is incorrect the approver will reject the entry, with a description for correction purposes.
4. All Journal entries must be posted upon approval, and archived in saved documents in the MUNIS drive.
5. Journals should be dated based on the date of the transaction. Period 13 should only be used for year-end closing entries.