Discussion Topics

• Journal Entry Overview

• How to create/copy/delete a Journal Entry

• Journal Entry demonstration in PeopleSoft

• Where to find the Resources referenced in this presentation

• General Accounting Email Address
Journal Entry Overview

PeopleSoft journal entries (JEs), are used to make any adjustment other than PeopleSoft AP payment voucher adjustments and Expense Module adjustments.

- JEs are processed by departments using PeopleSoft's online system. Once they are submitted and approved by the department, the Controller’s Office will then review, approve and post the entries.

**When to Create a Journal Entry:**
- Deposit corrections; 86/81 transfers; Creating/correcting RQs/IITs.
- Any ONL source transaction adjustment (Online Journal Entry.)
- Any Single Pay “Travel Expense” AP payment vouchers.
- Any transaction that happened prior to PeopleSoft.

**When Not to Create a Journal Entry:**
- To adjust AP (non-travel related) Vouchers.
  A Journal Voucher (JV eForm) should be submitted via PeopleSoft. Instructions on JV eForms can be found on the Controller’s website.

- To adjust Expense Module transactions for the following:
  (Employee Travel, Procurement Card and Team Card)
  An Expense Module Correction Form must be used. This form is located on the Controller’s website.
How to Create a Journal Entry

Journal Entries are created within the General ledger.


1. Click the **Add a New Value** tab.
2. Click the **Add** button.

Do not enter a JE # - system will assign
How to Create a Journal Entry

Use the Header tab to ensure the following fields are populated:

- Ledger Group - ACTUALS, Source - ONL, Transcode – GENERAL (DO NOT CHANGE THESE FIELDS)
- Long Description (required) – should reflect purpose of JE; required for JE approval to post.
How to Create a Journal Entry

Use the Header tab to ensure:

- The Adjusting Entry field is “Non-Adjusting Entry”. Adjusting Entries are the year end adjustments that are made by Controller’s Office.
- It is recommended you check the Save Journal Incomplete Status box. If you cannot, please contact pssecure@mailbox.sc.edu so they can update your user preferences.
How to Create a Journal Entry

Add Attachments on the Header tab:

- Click the **Attachments** link.
- If you have more than one document to attach, you can scan and attach them as one document or you can attach each document separately. When adding documents separately be sure to **Save** after attaching each one.
How to Create a Journal Entry

Types of supporting documentation:

- Pages or screenshots from PeopleSoft or the Finance Intranet. Also Spreadsheets, emails, letters or memos are acceptable.

- 81/86 Transfer: Documentation from PeopleSoft or the Finance Intranet showing the funds are available in the account where the funds are being moved from to verify the funds are available for the move.

A journal entry must be self-containing so that someone reviewing the entry (including auditors) can see what adjustment was made and why.

Relevant attachment is required for JE approval to post

When attaching documents be sure to add a description of the document using the Description field.
How to Create a Journal Entry

Use the Lines tab to enter chartfield string information.

• Before entering the chartfield string you can use the Personalize link to hide or sort columns.

• On the Lines tab, enter the chartfield string in respective boxes. Refer to the PeopleSoft Crosswalk for chartfield information as needed.

• **Note:** PC Bus Unit, Project, and Activity are only used for projects and grants (in addition to the required chartfields).
How to Create a Journal Entry

When creating a journal entry, at least 2 journal lines need to be added, a positive line and a negative line.

• Add the 1st journal line.

• Once you have keyed the first line, you have the option to click on the Template List link to control which items are copied down to the next row. (see later slide).

• Click the **Insert Lines** button – you can add one line at a time or multiple lines.
How to Create a Journal Entry

Use the Template List page to select the fields that you want to be copied down when you add a journal line.

- Select the STANDARD line.
- Check the boxes for the fields you would like to copy down.
- Click the Return/OK button to save your selections.
How to Create a Journal Entry

<table>
<thead>
<tr>
<th>ACCOUNT CODE REFERENCE FOR JOURNAL ENTRIES</th>
<th>POSITIVE</th>
<th>NEGATIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSET</td>
<td>1XXXXX</td>
<td>INCREASE</td>
</tr>
<tr>
<td>LIABILITY</td>
<td>2XXXXX</td>
<td>DECREASE</td>
</tr>
<tr>
<td>REVENUE</td>
<td>4XXXXX</td>
<td>DECREASE</td>
</tr>
<tr>
<td>EXPENSE</td>
<td>5XXXXX</td>
<td>INCREASE</td>
</tr>
<tr>
<td>CONTRA EXPENSE</td>
<td>6XXXXX</td>
<td>DECREASE</td>
</tr>
<tr>
<td>TRANSFER IN</td>
<td>81XXX</td>
<td>DECREASE</td>
</tr>
<tr>
<td>TRANSFER OUT</td>
<td>86XXX</td>
<td>INCREASE</td>
</tr>
</tbody>
</table>

*HOW TRANSACTIONS REFLECT IN GL*

- PAYROLL JE: +990.00
- AP JE FOR EXPENSE: +1000.00
- DEPOSIT - REVENUE: (250.00)

**SAMPLE: TRANSFER JE**

- TRANSFER $ FROM DEPT ABC: 86100 5,000.00
- TRANSFER $ TO DEPT XYZ: 81100 (5,000.00)

**SAMPLE: CORRECT A DEPOSIT**

- MOVE REVENUE/DEPOSIT FROM DEPT ABC: 48650 250.00
- MOVE REVENUE/DEPOSIT TO DEPT XYZ: 48650 (250.00)
How to Create a Journal Entry

ANALYSIS TYPES ARE USED IN THE GRANTS MODULE FOR CREATING BILLS AND OTHER PROCESSES

ANALYSIS TYPES ARE REQUIRED ON ALL LINES THAT USE A PROJECT: USCSP, USCIP, USCCP

- GLE – GL EXPENSE: FOR EXPENSES AND CONTRA EXPENSES (5 AND 6 ACCOUNT CODES)

- GLR – GL REVENUE: OR REVENUE (4 ACCOUNT CODES)

- ADV – ADVANCES: FOR GRANT CASH ADVANCES (10203 ACCOUNT CODE)

THERE ARE OTHERS THAT ARE UNIQUE TO CERTAIN GRANT ACTIVITY SUCH AS F&A – IF YOU ARE DOING OUT OF ORDINARY ENTRIES, TALK WITH GINA OR GRANT CONTACT.
How to Create a Journal Entry

University of South Carolina
Grants and Funds Management
USCSP Analysis Type Guide

Note: All GL journal transaction lines related to the USCSP, UScip, USCCP, USCEN, Uscmp & USCSA, PC Business Units must follow the above Analysis Type Guide to ensure accurate data is cost collected into the Grants module.
How to Create a Journal Entry

Before processing the journal entry click the Save button and make sure the Total Debits equals the Total Credits.

Save often when working in PeopleSoft!!
How to Create a Journal Entry

Now it’s time to Process the journal entry.

- Select **Edit Journal** from the Process dropdown list.
- Click the **Process** button.

If the Budget Status is showing “E” for Errors after processing, go to the Errors tab to correct the errors before posting the journal.
How to Create a Journal Entry

If there are no errors and the Budget Status is “Valid”, a Journal ID is assigned.
How to Create a Journal Entry

Use the Approval page to route the Journal for the proper approvals.

• Click the **Approval** tab.
• Click the **Submit** button.
• Click the **Approval History** expand button to view who the approvers are.
How to Create a Journal Entry

The Journal Status and Budget Status is now showing “Valid”.

A journal can be edited after it has been submitted for approval. It can be edited after it has been approved but a change will require it go through the approval process again.

A journal can not be edited once it has been posted and the Journal Status is “P”.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Total Lines</th>
<th>Total Debits</th>
<th>Total Credits</th>
<th>Journal Status</th>
<th>Budget Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>USCD1</td>
<td>2</td>
<td>120.00</td>
<td>120.00</td>
<td>V</td>
<td>V</td>
</tr>
</tbody>
</table>
How to Search for a Journal Entry

Searching for a Journal Entry

- Click on Find Existing Value
- Search by name, date, JE #, etc.
How to Search for a Journal Entry

Searching for a Journal Entry

• Listing provides Status, date, description
  If the status is “In Process” – contact Controller’s Office
How to Copy a Journal Entry

Copying a Journal Entry

![Image of website interface]
How to Copy a Journal Entry

Copying a Journal Entry

• System will assign #, user may choose to reverse signs if needed, choose date to assign (will only go to open periods) - leave other information as is unless you have discussed with Controller’s Office
How to Delete a Journal Entry

Deleting a Journal Entry

- Before attempting to delete an entry, make sure there are no Account 10300 lines. If there are, contact General Accounting to delete the entry for you.
- On Header tab, delete any attachments prior to deleting the entry.

Be sure to save entry with “Attachments (0)”; else system will not let you delete.
How to Delete a Journal Entry

Deleting a Journal Entry

- On Lines tab, select delete and Process
- System will give error message if attachments were not deleted.
- Cannot delete if posted.
- Once deleted – it is GONE! ... therefore please be sure attachments, line info, etc. is saved elsewhere before deletion
PeopleSoft Demonstration
## Where to Find the Resources Referenced in this Presentation

### Resources

Click a link below to download the selected resource

### PeopleSoft Training Related Resources

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<tr>
<td>- Access to PeopleSoft</td>
<td>- Requisitions</td>
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<td>- How to use UPK Player</td>
<td>- Change Requests</td>
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<td>- PeopleSoft Glossary</td>
<td>- Categories</td>
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<td>- Purchasing Highlights</td>
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<td>Accounts Payable</td>
<td>General Accounting</td>
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<tr>
<td><strong>Resources</strong> related to:</td>
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<td>- Payment Request</td>
<td>- Journal Entries and Journal</td>
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<td>- Payment Request Matrix</td>
<td>Vouchers</td>
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<td>- AP Upload</td>
<td>- Cash Advances</td>
</tr>
<tr>
<td>-</td>
<td>- Physical inventory</td>
</tr>
<tr>
<td>-</td>
<td>- 2017-2018 Fiscal Year End</td>
</tr>
</tbody>
</table>
Where to Find the Resources Referenced in this Presentation

Controller’s Website – General Accounting:

https://sc.edu/about/offices_and_divisions/controller/index.php

• Procedures and Forms for many processes - more being added

The Office of the Controller is responsible for ensuring proper stewardship of the university's financial resources through effective policies, procedures and internal controls. We strive to provide excellent customer service and the highest integrity in financial reporting.

*NEW* Journal Voucher eForm »
*NEW* Moving and Relocation Information »
*NEW* Research Participant Card Program now available! »

Our Services

General Accounting »
Maintain the university's financial records ensuring data integrity, and includes accounts payable, travel, general ledger, fixed assets and capital project management functions.
General Accounting Contact

For assistances or questions on journal entries, please email the General Accounting mailbox below:

Email: GENACCTG@mailbox.sc.edu
Questions