

GL.020.001 - CREATING AND SUBMITTING AN ONLINE JOURNAL ENTRY

Purpose	<ul style="list-style-type: none"> To identify what is recorded on the Journal Entry Header page. To identify what is recorded on the Journal Entry Detail Lines page. To describe the purpose of the Journal Entry Reversal page. To describe when a journal may be processed directly from the Detail Lines page. To create and submit an online journal entry.
Description	<p>Journal entries record the financial transactions of any business. Entries are made in a double-entry system where debits equal credits. One exception to this is encumbrance journals. For more information on entering encumbrance journals refer to GL.020.004 - Entering Encumbrance Journals.</p> <p>Journal entries in PeopleSoft consist of a header and detail lines. The header records the information that uniquely identifies a journal entry. The detail lines record the individual transactions and affected ChartFields.</p> <p>The Journal Header page displays journal header information that uniquely identifies a journal, such as Business Unit, Journal ID and Journal Date. This page also contains options for setting, adjusting, and reversing entries and foreign currencies. On the Journal Entry Header page, users can select the Save Journal Incomplete Status option if they need to finalize the journal at a later time. From this page, users can also generate reversal entries when they post the entry.</p> <p>The Journal Entry Reversal Page allows users to generate reversal entries when posting the entry. Select the date that the journal will be reversed.</p>
Security Role	BOR_GL_JOURNAL_ENTRY
Dependencies/Constraints	<ul style="list-style-type: none"> Appropriate budgets must be established for all General Ledger transactions that contain revenue or expense accounts.

	<ul style="list-style-type: none"> When a user enters a journal, the system prompts her/him to enter three keys that uniquely identify the journal: Business Unit, Journal ID and Journal Date. Users can enter a Journal ID or let the system assign one. Users can reuse the same Journal ID throughout the year, or even within the same accounting period, changing only the date for each instance. A journal can only post if it has a valid journal status and passes budget checking. Additionally, online journals are required to be approved by an additional user with the Journal Approval role. On the Detail Lines page, record transactions that comprise a journal. A single journal entry is at least two lines in length because total debits must equal total credits for a single journal entry. Users enter balanced transactions where debits equal credits. Journal entries balance by fund and project. Edit and budget check all from the lines tab and subsequently submit for approval. <p>Note: <i>Allowing online journals to go through the Batch Editing and Budget Checking Processes causes online journals to bypass the journal workflow process and can potentially create audit issues.</i></p> <ul style="list-style-type: none"> Review User Preferences to ensure no users have the “Mark Journals to Post” option. Alternatively, query the PS_OPR_DEF_TBL_GL table where MARK_POST_OPTN is ‘Y’ to identify users who still have the ability to mark journals to post.
Additional Information	None

Procedure

Below are step by step instructions on how to create and submit a journal entry.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the General Ledger link.
4.	Click the Journals link.
5.	Click the Journal Entry link.
6.	Click the Create/Update Journal Entries link.
7.	Click the Add button. The system navigates to the Create/Update Journal Entries page.
8.	Enter a Description in the Long Description field.
9.	Enter a Ledger Group in the Ledger Group field.
10.	In the Source field, select a journal source that best represents the journal entry origin. In most cases, the Online Journal Entry (ONL) source is the appropriate source for General Ledger journals.
44-	Click the magnifying glass next to the Transaction Code field. The system generates the Look Up Transaction Code popup window.
42-	Click " DEFAULT " under Transaction Code. The system navigates back to the Create/Update Journal Entries page.
13.	Users can select the Save Journal Incomplete Status option when they wish to finalize and process the journal at a later time.
14.	Click the Lines tab. The Lines page records transactions that comprise a journal. A single journal entry must be at least two lines in length because total debits must equal total credits for a single journal entry. The account numbers entered here classify the nature of a transaction.
15.	Enter an Account number in the Account field.
16.	Enter a Fund number in the Fund field.
17.	Enter a Department number in the Dept field.
18.	Enter a Program number in the Program field.
19.	Enter a Class number in the Class field.
20.	Enter a Bud Ref number in the Bud Ref field.
21.	Enter a Project number in the Project field, if applicable.
22.	Click the horizontal scrollbar, if needed, to navigate to the remaining fields.

Step	Action
23.	<p>The Budget Date field automatically populates to that of the journal date. This date can be changed, if needed. The Budget Ref should correspond to the Budget Date.</p> <p>Note: If the Budget Date field is not visible, click on the <i>Template List</i> link and change the ChartField view to “ALL.”</p>
24.	Enter an Amount in the Amount field.
25.	The journal line description field populates with the description of the account if no value is entered.
26.	Click the Plus Icon to insert lines. When users add lines, the fields specified in the journal line copy down feature in the journal entry template populates automatically.
27.	Enter an Account number in the Account field on the line created.
28.	Click the horizontal scrollbar to verify the journal entry is correct.
29.	Click the Save button.
30.	A message box appears informing users that the journal cannot post because its status is not complete. This is because the Save Journal Incomplete Status option on the Header page is selected. Notice the journal status is set to T , the code for incomplete.
31.	Click the OK button.
32.	Click the Header tab.
33.	Clear the Save Journal Incomplete Status check box.
34.	Click the Lines tab.
35.	Notice the journal is balanced because the value in the Total Debits column is equal to the value in the Total Credits column. Begin processing the journal directly from this page.
36.	Choose Edit Journal from the Process dropdown list and click the Process button. The Edit Journal process option initiates the journal edit and budget checking processes, if security allows.
37.	Notice the Journal Status changes to V for Valid after the journal is edited. Users can only post a journal with a valid journal status that also passed budget checking.
38.	To review any budget exceptions, click the Budget Status link located under the Lines tab and within the Totals section.

Step	Action
39.	<p>If necessary, review budget exceptions and take corrective action. For more information on correcting budget checking errors, refer to the KK.050.001 - Reviewing Budget Check Exceptions – General Ledger Journals.</p> <p>Once users correct the budget exception root cause, the journal entry can be budget checked again through the GL Journal Exceptions page or the Journal Entry page.</p> <p>To budget check in the exceptions page, click the Budget Check Document button.</p>
40.	When the budget status hyperlink is selected, a separate window opens leaving the journal entry page open. Correct budget errors, then return to the journal entry screen to continue processing.
41.	Once the journal has a valid header and budget status, submit the journal for approval. Click on the Approval tab and confirm the Approval Action is set to Approve.
42.	Click on the Lines tab.
43.	<p>Select Submit Journal from the Process list. When users select Submit Journal, the system records their UserID as the initiator of the journal. The journal then appears in an approver's worklist to await approval and posting.</p> <p>Note: Make sure that Submit Journal is chosen once the journal is edited and budget checked to ensure the journal initiates into workflow correctly.</p>