MaineStreet Financials 8.4

Online Journal Entry & Approval
Overview

- Welcome to Online Journal Entry training!
- In this class you will learn basics regarding the PeopleSoft Financials Online Journal Entry system
- Journal Entries are used to update the General Ledger for many types of transactions, including cash receipts, transfers of revenue or expense, and budget changes
- Online Journal Entry enables you to enter these transactions quickly and easily
Presentation Topics

- PeopleSoft Chart of Accounts
- PeopleSoft Financials navigation
- Journal Entry process
- Enter Journal Headers and Lines
- Edit Journal Entry
- Submit Journal for Approval
- Workflow and Worklist
Eight primary ChartFields, but only four are required for most accounting transactions: **Business Unit**, **Department (DeptID)**, **Account** and **Fund**

- Business Unit will enter by default
- Look-up functionality available for ChartFields
- If invalid ChartFields or ChartField Combinations are entered, PeopleSoft will flag the error for you
Meet the ChartFields

Business Unit
(required, five characters)

- Organizational unit that maintains its own set of books
- Each University Unit is a Business Unit
Meet the ChartFields – Dept ID

**Dept ID** *(required, seven digits)*
- Tracks information according to divisional breakdown of Business Unit
- Can be used to indicate who is responsible for or affected by transaction
Meet the ChartFields - Account

**Account** *(required, five digits)*
- Can be generally compared to FAST Object Codes
- Classifies nature of transaction into assets, liabilities, fund balances, revenues, expenses and transfers
Meet the ChartFields - Class

<table>
<thead>
<tr>
<th>Class Field Description</th>
<th>01</th>
<th>User Defined Category 1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>02</td>
<td>User Defined Category 2</td>
</tr>
<tr>
<td></td>
<td>03</td>
<td>User Defined Category 3</td>
</tr>
<tr>
<td></td>
<td>04</td>
<td>User Defined Category 4</td>
</tr>
<tr>
<td></td>
<td>05</td>
<td>User Defined Category 5</td>
</tr>
<tr>
<td></td>
<td>06</td>
<td>User Defined Category 6</td>
</tr>
<tr>
<td></td>
<td>07</td>
<td>User Defined Category 7</td>
</tr>
</tbody>
</table>

**Class** *(optional, two digits)*

- User-defined
- Comparable to third digit of FAST Object Code
- Will enable users to further qualify the Account on the transaction
- Usage guidelines determined by Business Unit CFOs
Meet the ChartFields - Fund

<table>
<thead>
<tr>
<th>Unit</th>
<th>DeptID</th>
<th>Account</th>
<th>Class</th>
<th>Fund</th>
<th>Program</th>
<th>Project</th>
<th>Oper Unit</th>
</tr>
</thead>
</table>

**Fund** *(required, two digits)*
- Used for financial reporting
- Will vary based on different types of Projects and Programs
- Examples: Perkins Loan, Nursing Loan, University Loan
Meet the ChartFields – Program

**Program (sometimes required, five digits)**

- Tracks reserves, endowments, designated funds, loans, gifts and other sources of funds that need to be tracked across multiple departments or projects
- Used to track various fees and waiver programs
Meet the ChartFields – Project

**Project** *(sometimes required, 7 digits)*

- Required for all capital projects, grants & contracts and any other projects that accumulate revenues and expenses over multiple fiscal years
Meet the ChartFields – Operating Unit

**Operating Unit** *(sometimes required, 3 digits)*

- Used with Department to indicate a location, such as a center or campus
PeopleSoft Navigation - Menu

Navigation Header –
Remains static as you navigate through pages

Navigation Folders –
A list of folders to open and access information

Folder components –
A group of related pages. You access components via navigation folders
Journal Entry Process

Originator enters, edits and submits Journal Entry (JE) for Approval

PeopleSoft’s Workflow process adds JE to Supervisor’s (Reviewer’s) Worklist

Reviewer checks JE and either approves or denies it. If denied, Workflow moves it back to Originator’s Worklist for correction and re-submittal. If approved, Reviewer submits the JE for further approval.

Workflow process moves Journal Entry to Final Approver’s Worklist

Final Approver reviews JE and either approves or denies it. If denied, Workflow moves it back to Reviewer’s Worklist for correction and re-submittal. If approved, it is marked for Posting.
Journal Entry

- Login to PeopleSoft portal
- From Enterprise Menu select:
  
  **Enterprise Applications > Financials**

- PeopleSoft Financials system will open in the same window
- From Financials menu select:

  **General Ledger > Journals >
  Journal Entry > Create Journal Entries**
Creating a Journal

- Journal Entry page appears with Add New Value page open
- Three elements required of every JE
  - Business Unit
  - Journal ID
  - Journal Date

This information enters by default when you open the page, and you will either verify or correct these values
Enter the Journal ID

- **NEXT** appears by default in Journal ID box on **Add a New Value** page
- When Journal ID is left as NEXT, a 10-digit ID is assigned to JE later in process
- Can manually assign a Journal ID that contains up to ten alpha/numeric characters
Journal Date

- By default, today’s date appears
- **Journal Date** will determine default accounting period (month) that JE is posted
- Generally, you will use default date

- Situations may occur when JE needs to be included with prior or future transaction

Select **calendar icon** to enter alternative date
Add Journal Entry

- You are now ready to create your Journal Entry
- Select Add
After you add your Journal Entry, the Header page appears.
Journal Entry Header

- Journal Entry Header contains information that uniquely identifies the journal - Business Unit, Journal ID and Journal Date.
**Header Fields...**

- **Long Description**
  Enter a Journal Entry description of up to 254 characters
Header Fields...

- **Ledger Group**
  - Will default to *Actuals*. Can look up Ledger Group.
Header Fields...

- **Source**
  
  A 3-digit source is assigned to each user who enters JEs.
Header Fields...

- **Reference Number**
  Enter up to eight alpha/numeric characters
Header Fields...

- **Transaction Code**
  Will always default to **General**. Do not change.
Header Fields

- Fiscal Year & Period
  Same as Journal Date entered on Journal Create page
Header Fields...

- **Save Journal Incomplete Status**
  
  Checked by default. Means JE will be bypassed during batch editing.
### Completed Journal Header

<table>
<thead>
<tr>
<th>Unit</th>
<th>Journal ID</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>UMS05</td>
<td>NEXT</td>
<td>06/25/2004</td>
</tr>
</tbody>
</table>

**Long Description:**
Copier Charges to Depts May FY04

**Ledger Group:**
- ACTUALS

**Ledger:**

**Source:**
501

**Reference Number:**
0704

**SJE Type:**

**Journal Class:**

**Transaction Code:**
- GENERAL

**Fiscal Year:**
2005

**Period:**
1

**ADB Date:**
07/22/2004

**Currency Defaults:**
- USD / CRRNT / 1
- Reversal, Do Not Generate Reversal

**Commitment Control**

**Save**

**Notify**

**Refresh**

Header | Lines | Totals | Errors | Approval
Journal *Lines*

- We use Journal Entry Lines to record transactions making up JE – debit and credit entries
- To view the *Lines* page, select the *Lines* tab located next to the *Header* page tab

- Page is quite wide so you will need to scroll to the right to view entire page
Journal Line Description

- Where you precisely explain each line of Journal Entry
- Supervisor will refer to during approval process
- Can enter up to thirty alpha/numeric characters
Journal Line Amount

- Every line of every JE requires values in Amount box
- Enter credit values as negative numbers and debit values as positive numbers
- Do not enter dollar signs or commas
- If cents are other than zero, enter a period after the dollar amount
Every line of every JE requires **DeptID**

Enter 7-digit Department for first line of JE into DeptID field

Or, select Look up icon to view list of Departments
FAST to GL Translate Tool

**Remember…**

- **FAST Lookup** option allows you to search for ChartField combinations for existing FAST accounts
- **Reverse Lookup** option allows you to search for FAST accounts associated with ChartField combinations you enter in PeopleSoft
- Can use **FAST Lookup** to view list of ALL Departments and ALL Accounts
Journal Line Account

- Every line of every JE requires Account
- Enter Account code into Account box
Assign Journal ID

- After you enter Account code on first Journal Entry line, click the Save button to save your JE and assign a Journal ID.
Journal Line Class

- If you use 2-digit Class ChartField in JE, enter number in the Class box.

- Class values range from 00 through 99 and are typically defined by a Department.
Journal Line *Fund*

- Every line of every JE requires *Fund*
- Enter 2-digit Fund for each line of JE into *Fund* box
- If you do not know 2-digit Fund, select search button to look up and select appropriate fund
If you use 5-digit **Program** Code in JE, enter code into **Program** box
Journal Line Project

- If you use 7-digit Project Code in JE, enter code into Project box.
  - Project code is comprised of seven digits, but only six display in the field.
  - Place cursor in field and scroll to view entry code.
Journal Line *Operating Unit*

- For lines on which you will include *Operating Unit* in addition to *Department*, enter 3-digit Operating Unit code in *Oper Unit* box
Journal Line Reference

- **Reference** allows you to refer each line of JE back to a document, person, invoice or any information that will help track source of JE line
- Not to be confused with Header Reference Number
- Enter up to ten alpha/numeric characters in Reference box
Add Journal Lines

- **First line of JE** enters by default on Lines page

- Shows **Business Unit** and **Ledger** entered in **Header**
Add Journal Lines

- Add lines to JE by entering number of additional lines you anticipate into the **Lines to add** box.
Add Journal *Lines*

- By default, “1” appears
- If you over or underestimate number of needed lines, can add or delete lines later
- After you enter number of lines into box select
Add Journal *Lines*

- Lines added appear directly below default line
- Same Business Unit & Ledger values enter into new lines
Delete Journal *Lines*

- To delete unneeded lines, place a checkmark in the Select box next to each line and then select.

- As you add and delete lines, numbering gaps occur.
- This is normal and is not a problem.
Possible Journal Entry Errors

- JE errors are detected either when you attempt to save a JE or during the Edit process.
- Errors detected when a JE is saved prompt error messages to display.
- Need to correct errors in order to proceed with JE process.
Journal Entry Errors

This error message displays when you try to save JE with missing required ChartField value/s
This error message displays when you try to save JE with invalid ChartField value/s entered.
Journal Line **SpeedType**

- **SpeedTypes** are shortcut data entry functions that automatically populate ChartField values

- You setup your own SpeedTypes
- Only you can use SpeedTypes you create
Hurray!!

Your Journal Entry is now ready for Editing
Edit Journal Entry

- Before JE can be submitted for approval, must be edited
- **Do not** Edit JE until you have completed it!
- Edit process automatically removes “Incomplete Status”
- Can only re-establish “Incomplete Status” by altering at least one ChartField and saving JE
The following items are checked during the Edit process:

- Whether the accounting period entered is open
- If total debits and credits balance
- If ChartField Combinations entered are valid
Edit Journal Entry

- To Edit JE, go to **Process** box on **Lines** page

- If **Edit Journal** does not display in box, select drop-down arrow and choose it from list
Edit Journal Entry

- Select **Process**

- Wait while the **Edit** process runs
Edit Journal Entry

- When Journal Edit process successfully completes, following message appears:

- Select OK and notice the Journal Status and Budget Status have changed.

- V indicates Journal Entry is valid.
Journal Entry Errors

- When errors are detected during the Edit process, go to Error page to view errors

- Message Text explains reason for error
## Journal Entry Errors

- Select **highlighted item** on line describing error to access JE and correct error/s

![Image of a table showing journal entry errors with specific fields highlighted for correction](image)

**Header Errors**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Field Name</th>
<th>Set</th>
<th>Msg</th>
<th>Message Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>UMS05</td>
<td>JRNL_HDR_STATUS</td>
<td>5860</td>
<td>63</td>
<td>Journal line errors exist for this header.</td>
</tr>
</tbody>
</table>

**Line Errors**

<table>
<thead>
<tr>
<th>Line #</th>
<th>Field Name</th>
<th>Set</th>
<th>Msg</th>
<th>Message Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ACCOUNT</td>
<td>9600</td>
<td>32</td>
<td>ChartField error for value 60739 fieldname Account, (prompttable GL_ACCOUNT_TBL)</td>
</tr>
</tbody>
</table>
In this example, the error is due to journal credits and debits that do not balance.
In this example, the error is due to a ChartField Combination error. “Combo Rules” exist that specify when specific ChartFields need to be used in combination.
Journal Entry Errors

In this example, the error is due to a Journal Entry date for a closed accounting period.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Field Name</th>
<th>Field Long Name</th>
<th>Set</th>
<th>Msg</th>
<th>Message Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>UMS05</td>
<td>JOURNAL_DATE</td>
<td>Journal Date</td>
<td>5680</td>
<td>47</td>
<td>The journal date is not in an open period for this ledger.</td>
</tr>
</tbody>
</table>

No journal line between line 1 and line 2 is marked in error.
Journal Entry Errors

- Errors are detected and listed one by one per line
- After errors detected during edit process are corrected, re-run edit process
- When first error is corrected, second error will display when edit process is run again
Journal Entry Errors

- When edit process yields no additional errors, you will see a Journal Status of

- JE is now ready to be submitted for Approval
Submit JE for Approval

- Go to JE Lines page to submit it
- In Process box, select drop-down arrow and choose Submit Journal
- Select Process and wait while Submit Journal process runs
- Do not interact with screen while process is running
Submit JE for Approval

- When the process completes, you will receive one of three messages

- This message means JE does not require approval
- No further action is required to submit JE to post
Submit Journal for Approval

- This message appears if you already submitted JE and it has been approved
- No further action is required to submit JE to post.
Submit Journal for Approval

- This message means JE DOES require approval through workflow process
- Submitted JE has been moved to Supervisor’s Worklist and is pending approval
- To confirm Workflow process initiated, from the **Lines** page, click tab to open Approval page
Check Approval History

- In Approval History section of Approval page your name appears in Step “0” row
Workflow Kicks In

- At this point, PeopleSoft Workflow places link to JE on Reviewer’s Worklist and indicates JE needs to be reviewed for approval
Reviewer

- Reviewer logs into PeopleSoft account and selects **Worklist** from Enterprise navigation bar.
Reviewer

- To open JE in worklist, Reviewer selects JE hyperlink

- JE opens with Lines page displayed
- Reviewer checks info entered on JE lines and then clicks Header tab
Reviewer

- After reviewing JE, selects **Approval** tab to access **Approval** page

- Notes that Approval Status is **Pending Approval**
Reviewer Approves JE

- If Reviewer decides to approve JE, selects Approve from Approval Action box drop-down menu.
Reviewer Approves JE

- After selecting Approve, returns to Lines page and selects Submit Journal from Process box drop-down menu.
- When ready, selects Process.
- Workflow places JE on Final Approver’s worklist.
- Final Approver follows same procedure as Reviewer.
- If Final Approver approves JE, when JE is submitted it is marked for Posting.
Reviewer Denies JE

- If Reviewer decides to deny JE, selects **Deny** from **Approval Action** drop-down menu
- Enters information about why JE was denied in **Comments for Denial** section
- Reviewer returns to JE **Lines** page to Submit JE
Back to Square One

- Workflow removes JE from Reviewer’s Worklist and returns it to Originator’s Worklist
- Sends Originator email notification that JE was denied
- Email contains Denial Comments entered by Reviewer

Oh Drat!

From: Journal Entry Denied
To: 
Subject: Journal Entry Denied

Journal 0000000230 for Unit UM301 and Date 2004-08-19 has been denied.
Comments: SUPERVISOR: I AM DENYING THIS JOURNAL ENTRY. I WOULD LIKE YOU TO ASK EMPLOYEE TO USE DEPARTMENT 1802000 INSTEAD OF 1801000 FOR ALL FUTURE COPY SHARE. MANAGER.
Resubmit Journal Entry

- After receiving email notification of denied JE, Originator opens Worklist and opens JE by selecting link to it in Worklist
- Originator applies suggested corrections to JE
- Runs JE through Edit process
Resubmit Journal Entry

- After JE is edited, **Approval History** for JE becomes blank.
- Originator makes certain **Approval Action** for JE is set to Approve.
- Returns to **Lines** page to Submit Journal.
- Once submitted, Workflow removes JE from Originator’s Worklist and replaces it to Reviewer’s Worklist.
Final Approver

- When Reviewer approves JE, Workflow removes it from Reviewer’s Worklist and adds it to Final Approver’s Worklist.
- If Final Approver approves JE, it is marked for Posting to General Ledger.
- If Final Approver denies JE, Workflow replaces JE to Reviewer’s Worklist.