

## Accounting Journal Event

### Overview

Initiate this process to create an accounting journal to redistribute transactions posted to expense and revenue accounts.

### Considerations

- Accounting journals can also be added to workday via a spreadsheet Enterprise Interface builder (EIB) load or a system-to-system integration load.
- Accounting journals can be used by book codes to adjust default set of books (GAAP / GASB, BCR).
- This process explains the process for an accounting journal, which is different from an Operational Journal. Operational journals are system-generated and tied to transactions in Workday.

### Initiation

Security Roles: Accountant

1. Enter **Create Journal** into the search bar and select the task.
2. Enter the below fields on the Journal Header:
  - **Ledger** – Workday required. Select **All Ledgers**, then select **Actuals**.
  - **Accounting Date** – Workday required. Today's date will default. Do not edit unless otherwise directed. This date must be within the current/open accounting period.
  - **Period** – This field will auto-populate based on the Ledger.
  - **Currency** – This field will auto-populate with USD based on the Ledger.
  - **Journal Source** – Workday required. Campus financial managers should enter the source **Online Journal** for processing transactions related to their cost center or unit. Users processing Campus Service Center or Central Business Office transactions should enter the **3 Digit Source Code** assigned to their unit by the Controller's Office.
  - **Balancing Fund** – GT Required. Select **FD00000 INTERFUND CLEARING**.
  - **Display Account Set** – This field will default to "empty." Do not attempt to edit this field.
  - **Optional Balancing Worktags** – This field will become editable when a **Balancing Fund** is entered. Do not enter this field.
  - **Currency Rate Type** – This field will become editable if **Enable Multicurrency** is selected. Do not enter this field.
  - **Book Codes** – Do not enter this field, so the Journal may flow to the Blank Book Code.
  - **Memo** – GT Required. Enter a description of the purpose or reason for this journal as well as any important information that is not indicated elsewhere.
  - **External Reference ID** – This field is optional. Enter an additional journal identifier.

#### Questions?

[erp.ask@gatech.edu](mailto:erp.ask@gatech.edu) | [www.transformation.gatech.edu](http://www.transformation.gatech.edu)

Published 05/07/2019

Page 1 of 7

- **Record Quantity** – This check box is for viewing quantities and units of measure on the Journal Lines. Do not select this field.
- **Enable Multicurrency** – This check box is for changing the **Currency Rate Type**. Do not select this field.
- **Include Tax Lines** – This check box is for editing tax information in the Journal Lines. Do not select this field.
- **Disable Optional Worktag Balancing** – This check box is for creating adjustment journal entries for unbalanced transactions. Do not select this field.
- **Adjustment Journal** – This check box is for creating an adjustment journal for period end close and period adjustments. Generally, do not select this field.
- **Create Reversal** – This check box is for creating a temporary journal that will be reversed at a later date. Generally, do not select this field.
- **Reversal Date** – This field will become available if **Create Reversal** is selected and is the date to reverse the journal. Do not select this field.
- **Control Total Amount** – GT Required. Enter the individual amount of debits and credits in this journal (not the sum of the debits and credits).
- **Total As-Entered Transaction Debits** – This field will auto-populate based on the Debit Amounts entered in the Journal Entry Lines section.
- **Total As-Entered Transaction Credits** – This field will auto-populate based on the Credit Amounts entered in the Journal Entry Lines section.
- Once the above fields are entered in the Journal Header section, select **Continue** to enter the Journal Lines section.

Ledger	* X C0503 Georgia Institute of Technology : Actuals	Memo	Required field
Accounting Date	* MM / DD / YYYY	External Reference ID	Optional field
Period	(empty)	Record Quantity	<input type="checkbox"/>
Currency	USD	Enable Multicurrency	<input type="checkbox"/>
Journal Source	*	Include Tax Lines	<input type="checkbox"/>
Display Account Set	(empty)	Disable Optional Worktag Balancing	<input type="checkbox"/>
Balancing Fund	X FD00000 INTERFUND CLEARING	Adjustment Journal	<input type="checkbox"/>
Optional Balancing Worktags		Create Reversal	<input type="checkbox"/>
Currency Rate Type	(empty)	Reversal Date	
Book Code		Control Total Amount	0.00
<input type="button" value="Continue"/> <input type="button" value="Cancel"/>			

3. In the **Journal Entry Lines** section, populate all applicable fields for each Journal Line:

- **Plus/minus sign** – Select the plus sign to add a line to the Journal. Select the minus sign to remove a line.
- **Order** – Select the up/down buttons on any line to change the order of your Journal Lines.
- **Company** – Verify this field is auto-populated to CO503 Georgia Institute of Technology.
- **Ledger Account** – Workday required. Enter the Ledger Account for this Journal Line. A partial or complete Ledger Account number or Ledger Account name can be searched and selected.
- **Debit Amount** – Enter the debit amount for this line. Do not enter negative values.
- **Credit Amount** – Enter the credit amount for this line. Do not enter negative values.

	Debit	Credit		Debit	Credit
Assets <i>(Cash, Accounts Receivable)</i>	Increase	Decrease	Liabilities <i>(Debt, Accounts Payable)</i>	Decrease	Increase
Expenses	Increase	Decrease	Revenue	Decrease	Increase

Ex: Debiting an Expense will increase its value      Crediting an expense will decrease its value

- **Memo** – Enter a description of the purpose or reason for this Journal Line as well as any important information that is not indicated elsewhere. This field is optional.
- **External Reference ID** – Enter an additional Journal Line identifier. This field is optional.
- **Budget Date** – This field is auto-populated with the **Accounting Date** from the Journal header. If you are initiating a new Journal, leave this field as-is. If you are correcting transactions, enter the Original Transaction Posting Date. See **Appendix** for additional considerations.
  - Initiating journals are done primarily by campus service centers and central business office units.
- **Spend Category** – Select the appropriate Spend Category if the Ledger Account selected for the line is an Expense transaction (500000-999999).
- **Revenue Category** – Select the appropriate Revenue Category if the Ledger Account selected for the line is a Revenue transaction (400000-499999).
- **Driver Worktags** – Workday required. Enter a value for only one of the following Driver Worktags:
  - **Project, Grant, Gift, Designated, GTRI Charge Code, Custodial Agency**
- **Additional Worktags** – This field auto-populates based on the Driver Worktag selected. Do not edit.
- **Interworktag Affiliates** – This field is used for a Fund affiliate. Do not select this field.
- **Exclude from Spend Report** – This check box excludes this line from budget checking and spend reports. Do not select this field.

Journal Entry Lines		Attachments								
Journal Entry Lines 2 items										
	Order	*Company	Ledger Account	Debit Amount	Credit Amount	Memo	External Reference ID	Budget Date	Sp	
+	-	▼	CO503 Georgia Institute of Technology	157500:Georgia Extended Asset Pool	10.00	0.00			04/10/2019	
+	-	▲	CO503 Georgia Institute of Technology	157500:Georgia Extended Asset Pool	0.00	10.00			04/10/2019	

4. Select the **Attachments** tab to add any supporting documentation as an attachment.
  - Some examples include, but are not limited to: supplier invoice, emails, reports, etc.
  - This attachment field is Workday required.
  - If this Journal includes a Grant Driver Worktag, the Grant Cost Transfer Form must be attached as supporting documentation.

Journal Entry Lines	Attachments
Attachments	
Drop files here or <input type="button" value="Select files"/>	

5. After attaching supporting documentation, select **Submit** if ready to submit the Journal for approval. Otherwise, select **Save for Later** to submit the Journal at a later date.
  - On the following page, the **Check Budget** status may appear in the Process section. This status indicates that the transaction is being **Budget Checked**. During the Budget Check process, the Journal will have an **In Progress** status. Once the budget check is complete, the Journal will enter the **Reserved** status, and will be displayed on the budget-to-actual reports. This occurs with all spend transactions, including commitments, obligations, and actuals.

Details and Process

For: JE-0000000175 - CO503 Georgia Institute of Technology - 04/10/2019 - Test

Overall Process: Journal: JE-0000000175 on 04/10/2019 for \$10.00 by Lee Waters

Overall Status: In Progress

Due Date: 04/12/2019

Details: Process

Process History: 3 items

Process	Step	Status	Completed On	Due Date	Person	Comment
Accounting Journal Event	Accounting Journal Event	Step Completed	04/10/2019 03:28:22 PM	04/12/2019		
Check Budget (Financial)	Check Budget (Financial)	Automatic Complete	04/10/2019 03:28:22 PM	04/11/2019		
Check Budget (Financial)	Batch/Job: Run Budget Check	Launched	04/10/2019 03:28:22 PM			

Remaining Process

Click on the button below to review remaining process details.

Remaining Process

## Remaining Process Steps

This section outlines the remaining steps in the process. In each *Approve* step, the Approver will have the following options:

**Approve** – The process continues to the next step until it is complete.

**Add Approvers** – Select this option to select an Additional Approver with one of the following Security Roles: Accountant – Regulatory Reporting, Accounting Manager, Finance Executive

**Send Back** – Sends the process back to the initiator to make edits and will re-route to all approvers once re-submitted.

**Deny** – Select this option to terminate the entire business process. All process history will be retained and the Accounting Journal will remain in the Canceled Status.

## Approval

Security Roles: Cost Center Manager

- Review the details of the process. Pay special attention to:
  - Worktags** – Ensure that all Worktags are appropriate and fall under the Project, Grant, or Gift, or that all Georgia Tech required Worktags are completed.
  - Ledger Account** – Ensure that the Ledger and Ledger Account fall under the same category and are appropriate for the Journal
  - Spend Category** – If entered, ensure that the Spend Category is selected and that it is appropriate for the Journal Entry Line.
  - Revenue Category** – If entered, ensure that the Revenue Category is selected and that it is appropriate for the Journal Entry Line.

## Approval

Security Roles: Driver Worktag Manager

- The process will route to the Manager for each **Driver Worktag** identified.
- Review the details of the process and approve, deny, or send back. Pay special attention to:
  - Worktags** – Ensure that all Worktags are appropriate and fall under the Project, Grant, or Gift, or that all Georgia Tech required Worktags are completed.

- **Ledger Account** – Ensure that the Ledger and Ledger Account fall under the same category and are appropriate for the Journal
- **Spend Category** – If entered, ensure that the Spend Category is selected and that it is appropriate for the Journal Entry Line.
- **Revenue Category** – If entered, ensure that the Revenue Category is selected and that it is appropriate for the Journal Entry Line.

## Approval

Central Business Office Roles – G&C Financial Specialist, G&C Compliance, G&C Executive

- The process will route to Grants and Contracts Accounting if:
  - The Journal has a Grant Worktag **and**
    - The budget date is > the award contract end date **or**
    - The total debits to a single grant are > \$4,999 **or**
    - The accounting date is 60 days > the transaction date

## Approval

Central Business Office Roles – Accounting Manager, Finance Executive

- The process will route to the Controller’s Office if:
  - The Journal contains a Control Account:
    - Cash
  - The Journal contains balance sheet Ledger Account:
    - Asset, Liability or Fund Balance (Net Assets)
  - The Journal Control Total exceeds a pre-determined threshold

***The journal entry will be in a Posted status after the process is successfully completed.***

## Appendix

- From the related actions menu, users can complete the following
  - **Copy** – Select this action to copy a Journal and use it as a starting point to create a new Accounting Journal. Fields will need to be updated after copying.
  - **Reverse** – Select this action to reverse a previously created Accounting Journal. This action will create a new accounting journal with the debits and credits “flipped.” There are three types of Journal Reversals used in different situations:
    - Selecting this option will reverse an entire previously created Journal. This option is used if the entire Journal is an error, such as a duplicate Journal. There will be a direct link between original and reversed Journal.
- Although this job aid mentions to never select the fields in the gold boxes in the images below, Central Business Office Roles may occasionally need to make edits to these fields. However, most campus users will always leave these fields blank.

Ledger *	<input type="text"/>	Memo	<input type="text"/>
Accounting Date *	MM / DD / YYYY <input type="text"/>	External Reference ID	<input type="text"/>
Period	(empty)	Record Quantity	<input type="checkbox"/>
Currency	(empty)	Enable Multicurrency	<input type="checkbox"/>
Journal Source *	<input type="text"/>	Include Tax Lines	<input type="checkbox"/>
Display Account Set	(empty)	Disable Optional Worktag Balancing	<input type="checkbox"/>
Balancing Fund	<input type="text"/>	Adjustment Journal	<input type="checkbox"/>
Optional Balancing Worktags	(empty)	Create Reversal	<input type="checkbox"/>
Currency Rate Type	(empty)	Reversal Date	<input type="text"/>
Book Code	(empty)	Control Total Amount	0 <input type="text"/>

- **Budget Date** – With the exception of 5 Funds, a custom validation will display and prevent a Budget Date from a prior fiscal year.
- Accounting Journals go through the Accounting Journal Status workflow included in the screenshot below:

