



State of Wisconsin
Department of Administration

FIN310: General Ledger
Training Guide

Version 1.0



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Course Introduction

Introduction The General Ledger course discusses the terminology, processes, and integration points for the General Ledger (General Ledger) module. General Ledger topics include journal entry, allocations, close processing, and financial statements and reports.

This course consists of the following modules:

- Module 1: Introduction to General Ledger
- Module 2: Processing Journal Entries
- Module 3: Advanced General Ledger Topics
- Module 4: Month End / Year End Close
- Module 5: Processing Financial Statements and Reports

Objectives After completing this course, the user will be able to:

- Explain the General Ledger end-to-end to processes and integration points with other PeopleSoft finance modules.
- Create and process Journal Entries.
- Identify and resolve combination editing errors.
- Monitor the Close Process.
- Understand mechanisms used in account reconciliation and approval.
- Process financial statements and reports.

Course Introduction (Cont.)

Roles and Responsibilities

The following roles are associated with this course:

- **Agency General Leader (GL) Journal Approver 1:** The Agency Journal Approver will be responsible for the first level approval of Agency journals. The approver will have access to a pooled worklist where they can approve the journals.
- **Agency Report Viewer:** The Agency Report Viewer will receive nightly batch distributed reports and have access to Report Manager. Access to the Agency Report Viewer role will only be given if the same user is granted access to the GL Viewer role.
- **Allocation Processor:** The Allocation Processor is responsible for processing Allocation Groups and verifying the allocation results. Agencies will be given the ability to execute General Ledger Allocation processes when required.
- **Chart of Accounts (COA) Maintainer:** The COA Maintainer is responsible for the setup of Chart of Account values, trees and maintenance of combination edit definitions and rules. The COA Maintainer will also be responsible for the maintenance of the COA translation tables and rules. The COA Maintainer function will be in the State Controller's Office.
- **ChartField Requestor:** This role will originate requests for a new ChartField value. All ChartFields will be maintained centrally, except the Project Costing ChartFields, which will be maintained at the agency.
- **GL Configuration Maintainer:** GL Configuration Maintainer controls General Ledger configurations. The GL Configuration Maintainer function will be in the State Controller's Office (SCO).
- **GL Journal Processor (State or Agency):** The GL Journal Processor will be responsible for the creation of journals in the Modified Accrual ledger. An Agency or State Journal Processor can run online Edit, Budget Check and submit to the journal approval process.

Course Introduction (Cont.)

Roles and Responsibilities

- **GL Reporter:** The GL Reporter will run reports and distribute reports as required. Access to the GL Reporter role will only be given if the same user is granted access to the GL Viewer role.
- **GL Viewer:** The GL Viewer has access to General Ledger and Commitment Control online inquiry screens and read only access to Create Journal Entry pages.
- **State Allocation Maintainer:** The State Allocation Maintainer is responsible for the creation and maintenance of Allocation Rules and Groups. The State Allocation Maintainer function will be in the State Controller's Office. Agencies will be involved in this process.
- **State GL Batch Processor:** The State GL Batch Processor will be responsible for running all scheduled batch processes. Batch processes can be scheduled as a daily or night batch process. Examples of processes would be journal generator and post.
- **State GL Close Processor:** The State GL Close Processor will be responsible for the running of close processes and the closing of accounting periods. The State GL Close Processor function will be in the State Controller's Office.
- **State GL Workflow Administrator:** Workflow Administrator will be responsible for the configuration and maintenance of the SCO and Agency journal workflow. A State entity will be responsible for working with Agencies to ensure the journal workflow required is acting appropriately.

Activities

Introduction You will take part in three levels of group and individual activities throughout this course: Instructor Demonstrations, Training Exercises, and Challenges. The definitions and descriptions of each are below.

**Activity 1:
Instructor Demo** Instructor demonstration activities involve a walk-through of procedures. Your instructor will show you how to perform these activities while you follow along.



**Activity 2:
Training
Exercises** You will determine how to perform the activity by following either the User Productivity Kits (UPKs) or data sheets, and by using the training materials as reference tools. You can perform Training Exercises individually or in groups, as directed by your instructor.



**Activity 3:
Challenges** Challenges do not contain step-by-step instructions. Instead, this is a self-led activity in which you will be provided the minimum amount of information required to perform a transaction. You also may refer to the provided data worksheet for this activity. This document provides all the information you need to complete the activity.



Module 1: Introduction to General Ledger

Objectives

After completing this module, you will be able to:

- Explain an overview of General Ledger.
- Recognize General Ledger end-to-end processes.
- Identify integration points with General Ledger and other PeopleSoft modules, as well as Commitment Control.

Lessons

This module includes the following lessons:

- General Ledger End-to-End Process
- GL Integration with Commitment Control and Other Sub-Modules

Key Terms



The following key terms are used in this module:

Term	Definition
Business Unit (BU)	The BU is an entity with its own set of balanced books, which maintains its own set of transactions.
Chart of Accounts (COA)	Refers to the entirety of all values that are used in categorizing an accounting entry or journal line. For PeopleSoft, that would be all of the ChartFields.
ChartFields	ChartFields are fields that store your charts of accounts and provide your system with the basic structure to segregate and categorize transactional and budget data.
Ledger	The Ledger is a record of monetary transactions by a particular basis of accounting, such as Actuals, CAFR Actuals, AFR Actuals and Budgetary Ledgers including Statewide Appropriation, Statewide Revenue, etc.
Balancing ChartField	A ChartField in which the debit amounts must equal the credit amounts in order to maintain a balanced set of accounts for that particular ChartField. For example, if Appropriation is defined as a balancing ChartField, any journal created using that Appropriation must have debits equal to the credits.
Commitment Control	Commitment Control (KK) enables you to control encumbrances and expenditures actively against predefined, authorized budgets. Budgetary Control is referred to as Commitment Control or KK in PeopleSoft.

Overview of General Ledger

Lecture

General Ledger (GL) is a comprehensive financial management solution. It provides controls to meet accounting needs with flexibility to accommodate different reporting and business requirements.

The benefits of the General Ledger Accounting process are:

- It increases efficiency in financial management and reporting.
- It automates compliance and controls.
- It approves transactions in a simpler manner.
- It also improves the period close processing.

As the diagram below depicts, GL is at the core of the PeopleSoft Finance activities:

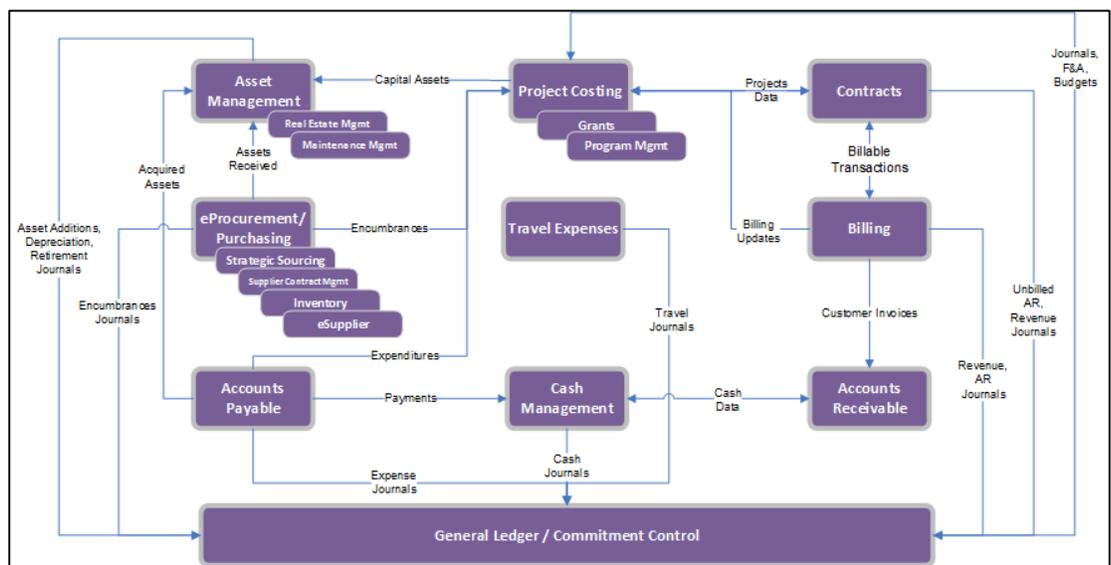


Figure 1: General Ledger Module Model

Using PeopleSoft General Ledger, the State of Wisconsin will:

- Increase the efficiency of the State Financial Management and Analysis through available data.
- Improve and streamline Statewide reporting by centralizing data and using delivered reporting tools such as nVision.
- Drilldown from General Ledger balances into subsystems for transactional details.
- Have flexibility in setting up and maintaining Budgetary Controls.
- Consolidate the General Ledger systems of all State agencies.
- Automate allocation processes.

Overview of General Ledger (Cont.)

Lecture

There are a number of key areas of change associated with the STAR project. At a high-level, pay particular attention to the following key areas of change which will be reviewed in greater detail throughout this course:

- Chart of Accounts structure and mapping from WiSMART to PeopleSoft
- Consolidated balance sheet, revenue and expense values into ACCOUNT ChartField
- Department ChartField used only for Organizational coding
- Transactions will be coded to the most detailed fund
- Appropriation budgets will be coded and validated to the Statutory Fund using tree roll-ups
- Inter Unit Journals with Affiliate ChartField Values
- Integrated Operating Budgets for control and reporting
- Financial Reporting (Annual Fiscal Report (AFR), Comprehensive Annual Financial Report (CAFR) and Agency Management reporting) will occur through multiple ledgers and adjustment periods
- Real-time Budget Checking and Remaining Spending Authority

Overview of General Ledger (Cont.)

Lecture

STAR COA Structure & Descriptions:

Standard ChartField Configuration							
List of Chartfields				Personalize Find First 1-21 of 21 Last			
Status	Order	Field Long Name	Field Short Name	Display Length	Affiliate Type	IntraUnit Related ChartField	
<input type="checkbox"/> Active ChartField	1	Budget Reference	Bud Ref	Relabel	8		
<input type="checkbox"/> Active ChartField	2	Fund Code	Fund	Relabel	5		
<input type="checkbox"/> Active ChartField	3	Appropriation	Appropriation	Relabel	5		
<input type="checkbox"/> Active ChartField	4	Department	Dept	Relabel	10		
<input type="checkbox"/> Active ChartField	5	Account	Account	Relabel	7		
<input type="checkbox"/> Active ChartField	6	Program Code	Program	Relabel	5		
<input type="checkbox"/> Active ChartField	7	Operating Unit	Oper Unit	Relabel	8		
<input type="checkbox"/> Active ChartField	8	Product	Product	Relabel	6		
<input type="checkbox"/> Active ChartField	9	PC Business Unit	PC Bus Unit	Relabel	5		
<input type="checkbox"/> Active ChartField	10	Project	Project	Relabel	15		
<input type="checkbox"/> Active ChartField	11	Activity	Activity	Relabel	15		
<input type="checkbox"/> Active ChartField	12	Source Type	Source Type	Relabel	5		
<input type="checkbox"/> Active ChartField	13	Category	Category	Relabel	5		
<input type="checkbox"/> Active ChartField	14	Subcategory	Subcategory	Relabel	5		
<input type="checkbox"/> Active ChartField	15	Affiliate	Affiliate	Relabel	5	InterUnit Affiliate	Business Unit
<input type="checkbox"/> Active ChartField	16	Fund Affiliate	Fund Affil	Relabel	10	IntraUnit Affiliate	Fund Code

- **Budget Reference** – Used to identify unique budgets when individual budgets share budget keys and overlapping budget periods.
- **Fund Code** – Records cash and other financial resources, together with related liabilities and residual equities or balances and any corresponding changes.
- **Appropriation** – Used to identify specific appropriations.
- **Department** – Represents responsibilities and duties assigned to individuals and depicts reporting relationships that exist within an agency
- **Account** – Is a detailed classification of financial activity used to specify the balance sheet account or operating account (e.g., expenditure, revenue codes) on financial transactions
- **Program Code** – Tracks revenue and expenditures for programs within or across your organization; can be used to identify groups of related activities, cost centers, revenue centers, responsibility centers, and academic programs
- **Operating Unit** – Used to identify such things as a plant, office, physical location, branch, building, store, hospital, outpatient surgery center, clinic, or geographic location. Will not be used often.

Overview of General Ledger (Cont.)

Lecture

- **Product** – Integrates with manufacturing systems and would be limited to those using such systems. Used to capture additional information useful for profitability and cash flow analysis by product sold or manufactured
- **PC Business Unit** – A business unit in Project Costing is defined as an operational subset of the organization. Defining business units in this way enables you to plan projects and gather business data around the way that you work, without the constraints of the enterprise's standard accounting procedures for financial posting and reporting.
- **Project** – Captures additional information useful for project and grant accounting.
- **Activity** – The specific tasks that make up a project.
- **Source Type** – Assign source types to individual transactions to identify the transaction's purpose. Used mainly within Project Costing.
- **Category** – Used to further define Source Types.
- **Subcategory** – Used to further define Categories.
- **Affiliate** – Used to map transactions between Business Units when using a single InterUnit account (offset entry).
- **Fund Affiliate** – Used to correlate transactions between funds when using a single IntraUnit account (offset entry).

Lesson Summary

Objectives Achieved

Now that you have completed the Overview of General Ledger lesson, you should be able to:

- Discuss ways in which the State of Wisconsin will be utilizing PeopleSoft General Ledger.
- Recognize, at a high level, the major changes introduced with STAR.



GL End-to-End Process

Lecture

This lesson will review the General Ledger end-to-end process.

Below is a process flow displaying the steps involved in the GL end-to-end process:

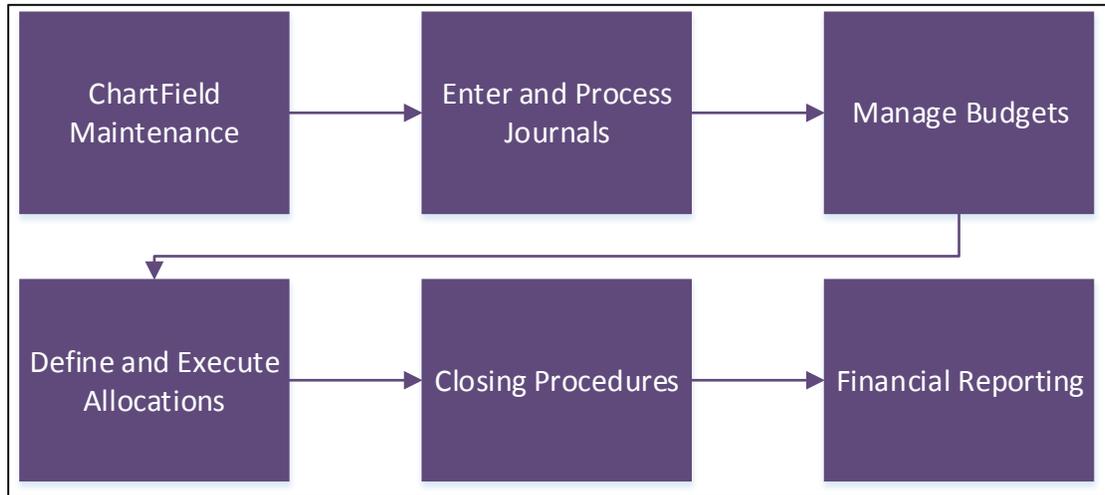


Figure 2: GL End-to-End Process

Processes and associated sub-processes:

ChartField Maintenance:

- Create and Maintain ChartField Values
- Define and Maintain Combination Edit Rules

Enter and Process Journals:

- Journal Creation (Online Entry, Spreadsheet Entry, External/Sub-module Batch)
- Edit, Budget Check, Review, Approve, and Post Journals

Manage Budgets

- Establish Appropriation and Operational Budgets
- Create Budget Journals

Define and Execute Allocations

- Define Cost Allocations
- Execute Allocations
- Review and Post Allocation Entries

Closing Procedures

- Account Reconciliation
- Month/Year-End Close Activities

Financial Reporting

Lesson Summary

Objectives Achieved

Now that you have completed the General Ledger end-to-end processes lesson, you should be able to:



- Identify processes involved in the GL end-to-end process.
- Recognize the activities involved in each sub-process.

GL Integration with Commitment Control and Other Sub-Modules

Lecture

Prior to the implementation of the PeopleSoft GL module, the State utilized a collection of over 120 stand-alone systems that were not integrated and which duplicated similar business needs across multiple agencies. PeopleSoft GL serves as the core of the PeopleSoft Financial Management System, which will provide one, statewide integrated system that eliminates redundant data entry and enables more efficient processes.

In essence, data across functional areas, such as finance, payroll, procurement, budget, and HR, will be consolidated within the General Ledger. The integration of PeopleSoft sub-modules with GL is at the core of this data share. In order to effectively use PeopleSoft General Ledger, it is important to understand the points of integration between Commitment Control (KK) and other sub-modules, including Accounts Payable (AP), Accounts Receivable (AR) and Billing, Projects, Grants, Asset Management, and Purchasing.

The PeopleSoft subsystem applications, such as Payables and Receivables, create accounting entries that are selected to process in the journal generator. In turn, the journal generator creates the appropriate journals from the sub-module accounting entries and sends them to General Ledger for posting to the appropriate ledger(s). From this posted accounting data, end-users obtain both detail and summary accounting information and produce numerous financial reports.

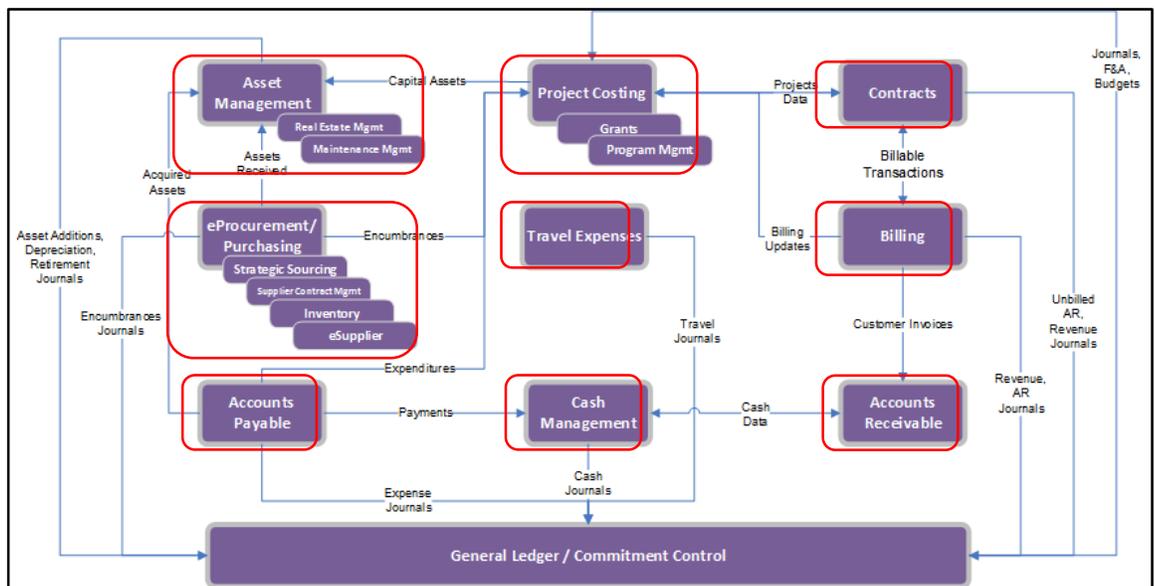


Figure 3: General Ledger Module Model

GL Integration with Commitment Control and Other Sub-Modules (Cont.)

Lecture

Sub-module journals can be identified in GL by a source value at the beginning of the journal entry number. They are as follows:

Module	Journal Source
Accounts Payable	AP
Accounts Receivable	AR
Billing	BI
Inventory	INV
Asset Management	AM
Project Costing	PC
Payroll	PAY
Customer Contracts	CA

Corrections and/or adjustments to transactions that are generated outside the general ledger module should be made in the module that gave rise to the original transaction (AR, AM, etc.). The intent is to ensure that activity and balances in other modules agree with the general ledger module. Additionally, the correction at the original source will ensure an accurate audit trail for the transaction.

Commitment Control

GL also closely interacts with Commitment Control, which controls encumbrances and expenditures actively against predefined, authorized budgets. In particular, the Budget Checking process checks transaction accounting lines against all applicable budgets, updates to the Commitment Control ledger, and updates the budget-checking status of the transactions.

Commitment Control helps avoid overspending by providing budget checking and commitment accounting functionality. It can automatically check commitments and expenditures against control budgets, spot exceptions, freeze any affected transactions, and provide exception notifications, enabling limit commitments and actual expenditures to authorized budget amounts. The budget checking functionality is detailed in full within the FIN305: Budget and Commitment Control course.

Lesson Summary

Objectives Achieved

Now that you have completed the Overview of General Ledger lesson, you should be able to:

- Identify integration points of PeopleSoft modules with General Ledger.
- Explain the role of Commitment Control in GL.



Learning Checkpoint

Instructions

Use the training materials, job aids, and UPKs to answer the questions below. The questions will gauge your knowledge of the General Ledger End-to-End Processes.

Questions



1. Ideally, where should a correction/adjustment to a transaction generated in AM take place?

2. Name the process that checks transaction accounting lines against all applicable budgets.

Module 1 Summary

Objectives Achieved

Now that you have completed the Introduction to General Ledger module, you should be able to:



- Explain an overview of General Ledger.
- Recognize General Ledger end-to-end processes.
- Identify integration points for the General Ledger and Commitment Control Modules.

Module 2: Processing Journal Entries

Objectives

After completing this module, you will be able to:

- Identify the three different methods to create a journal.
- Explain how journals are created, edited, budget checked, approved, and posted before the amounts held within the lines can impact the ledger.

Lessons

This module includes the following lessons:

- Journal Creation
- Processing Journal Entries

Key Terms

The following key terms are used in this module:



Term	Definition
Approval	Approval is gained through a workflow for management review.
Budget Check	The Budget Checking process checks transaction accounting lines against all applicable budgets, updates to the Commitment Control ledger, and updates the budget-checking status of the transactions. Transactions that pass Budget Check immediately affect available remaining spending authority.
Editing	Entries must balance and pass combination edits.
Journal	A journal is used to record and post accounting transactions to a ledger. There are different types of Journals
Journal Date	Journal Date identifies the date that a journal is effective (Accounting date)
Journal Header	The Journal Header contains the information that uniquely identifies the journal (business unit, journal ID, and journal date) and the options that enable you to quickly set up adjusting and reversing entries.
Journal Lines	Journal Lines record the monetary and statistical (some Account ChartFields will be configured to record statistics) amounts and the ChartField values associated with each transaction.
Posting	This process commits journal balances.

Journal Creation

Lecture

In the Create and Process Journals business process, journals are edited, budget checked, approved, and posted before the amounts held within the lines can impact the ledger.

This lesson will review the first element – creation of a journal. The Journal Creation sub-process is one of the main functions of the General Ledger Accounting process. Journal entries can be created manually through online journal entry pages or through Excel spreadsheet upload, as well as imported from sub-system modules.

There are essentially three methods to create a journal. At a high level, they are comprised of the following elements:

1) Manual Online Entry:

- Enter journal data through online journal entry pages
- Additional Journal types: model and statistical

2) Manual Spreadsheet Upload Entry:

- Enter data through Excel spreadsheet template (template fields replicate those found within the online journal entry pages).
- Upload created journals into PeopleSoft

3) Imported Batch Journals:

- Imported from sub-modules and external systems (Agency legacy systems)
- Process automatically run to create journal entries
- Correct creation errors if required (GL Batch Processor)

Journal Creation (Cont.)

Lecture

Process Flow

Given below is the business process flow for manual journal creation, relevant to both online and spreadsheet entry. This process flow explains the flow of the various steps involved in this activity.

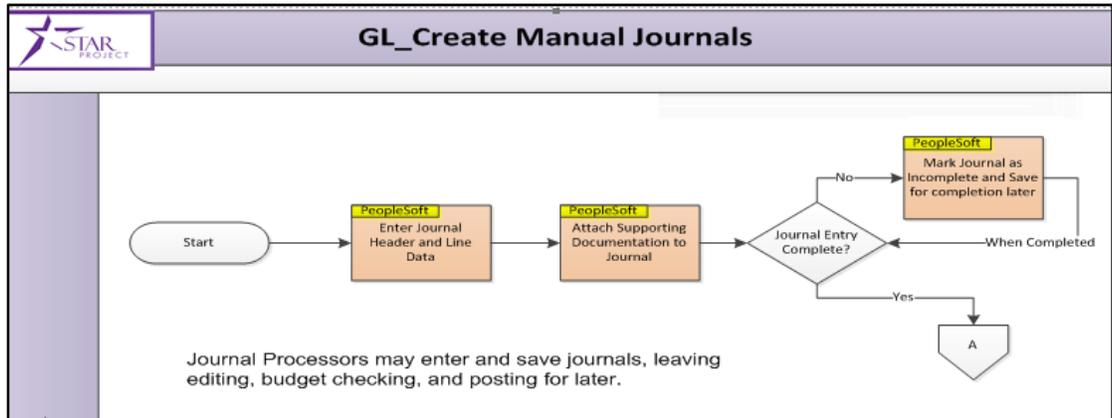


Figure 4: Journal Processor Flow

Journal Creation (Cont.)

Lecture

Manual Method 1: Create Journal Entries Manually Online

1. Navigate to the Create/Update Journal Entries page:

Main Menu > General Ledger > Journals > Journal Entry > Create/Update Journal Entries

2. Use the **Add a New Value** tab of the **Create/Update Journal Entries** search page to add a new journal entry.
3. The **Business Unit** field automatically populates with the default business unit, based on the user security setting.
4. Click the **Add** button.
5. The **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.

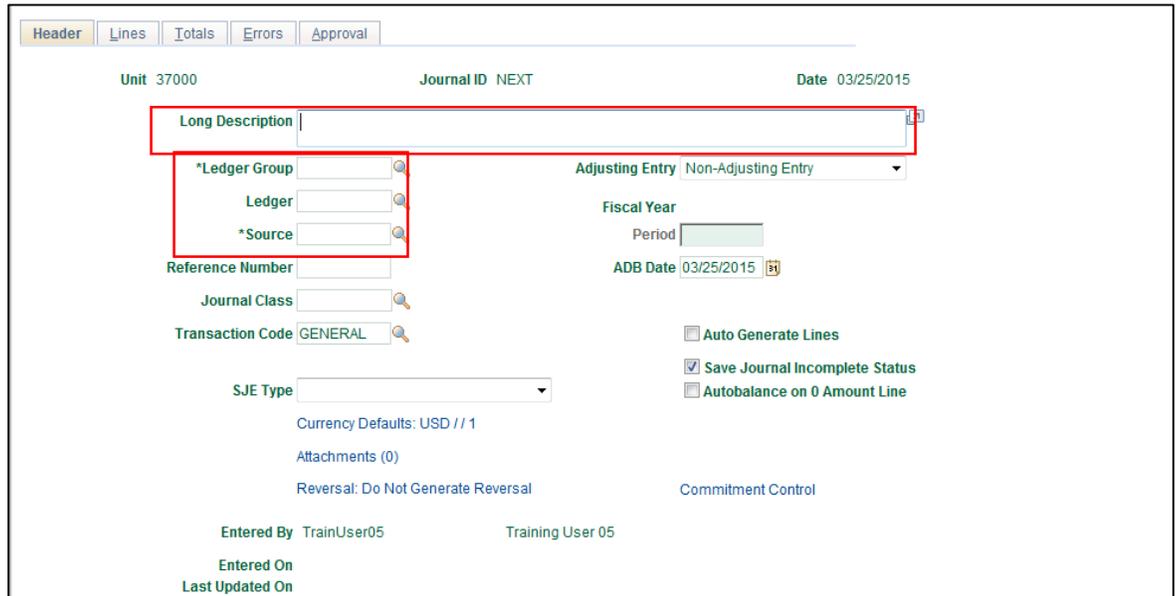


Figure 5: GL Header Tab

Note: InterUnit transactions will be handled by DOA. To process IntraUnit transactions, the system will generate offsetting cash lines to balance the journal.

Journal Creation (Cont.)

Lecture

6. Enter the desired information into the **Long Description** field.
7. The **Ledger Group** and **Source** will default based on user settings.
8. If applicable, use the **Journal Entry Reversal** page to select the date that the journal will be reversed. Reversals are marked valid and ready to post when the end-user creates them; they don't need to be edited.
9. Select the **Attachments** link to attach a file with supporting documentation for your journal entry. These files can be in the form of PDF, Excel and .Doc.
10. Select the **Lines** tab.

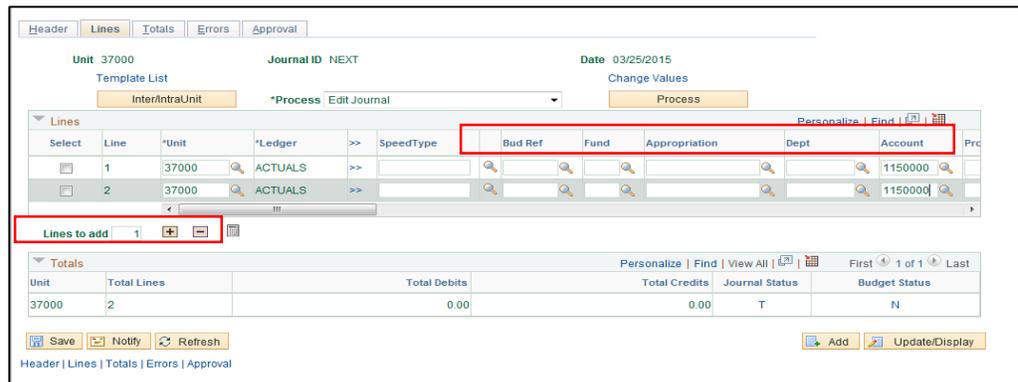


Figure 6: Lines Tab

11. Use the **Lines** page to record the transaction lines that comprise a journal.
12. The **Unit** and **Ledger** fields derive the default value from the business unit that is specified for the **Header** page.
13. To enter a value, the user can either enter the ChartFields manually or use SpeedTypes. For the ChartField, enter the desired values into the applicable ChartFields. When using a SpeedType, default values may be overridden. Only a limited number of users within an agency will have access to create SpeedTypes.
14. To add an additional line, users will input the desired number of lines in the **Lines to Add** field, then press the (+) button.
15. The **Amount** field is found by scrolling to the right of the **Lines** section.
16. Select the **Save** button and note the **Journal Status*** field.

***Journal Status** values of note: (I) Posting Incomplete; (E) Journal has Errors; (N) No Status – Journal Needs to be Edited; (P) Posted to Ledgers; (T) Journal Entry Incomplete; (U) Unposted; (V) Valid Journal – Edits Completed

Training Exercise: Create an Online Journal Entry

Scenario



As part of month-end close, you have been asked to create a manual online accrual journal entry for Business Unit 370000.

Instructions

This activity is will be performed individually; you must complete it on your classroom workstation using the PeopleSoft training environment. Your instructor will tell you how to log into PeopleSoft.

You will determine how to perform the activity by following the data sheet, and by using the training materials as reference tools.

There are faculty members in the room to assist if you have questions.

Relevant

Resources

- General Ledger training exercise document
- Training Data Sheet

Training Exercise: Create an Online Journal Entry

Debrief



1. Within which Journal section are ChartField values and Amount entered?

2. What is the minimum number of lines that a standard manual journal can contain?

Journal Creation (Cont.)

Lecture Method 2: Create Journals through Spreadsheets

The Spreadsheet Journal workbook enables end users to enter journals offline using Microsoft Excel and then import the journals into PeopleSoft GL. The spreadsheet upload functionality supports regular journal creation, as well budget journal creation. The process for creating and importing journals created through spreadsheets is detailed below:

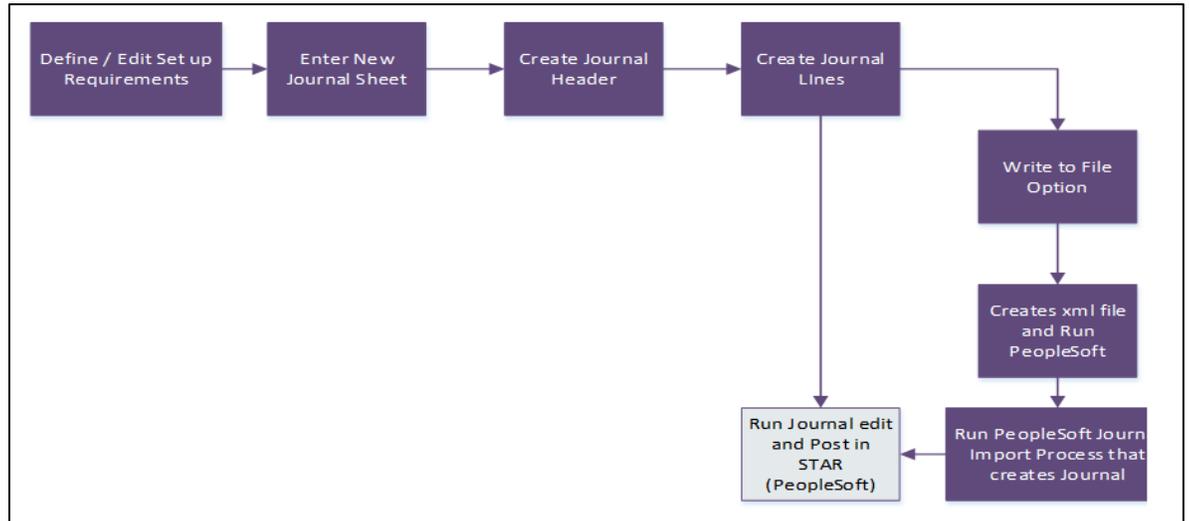


Figure 7: Spreadsheet Journal Process

Process:

1. Define / Edit Setup Requirements – Requirements to be configured as part of initial set up by Technical team. In the event requirements need to be edited (template layout, for example) changes should be communicated the **GL Configuration Maintainer**.
2. Enter New Journal Sheet – Once the Spreadsheet template is downloaded, users will create a new journal sheet from the Control tab.

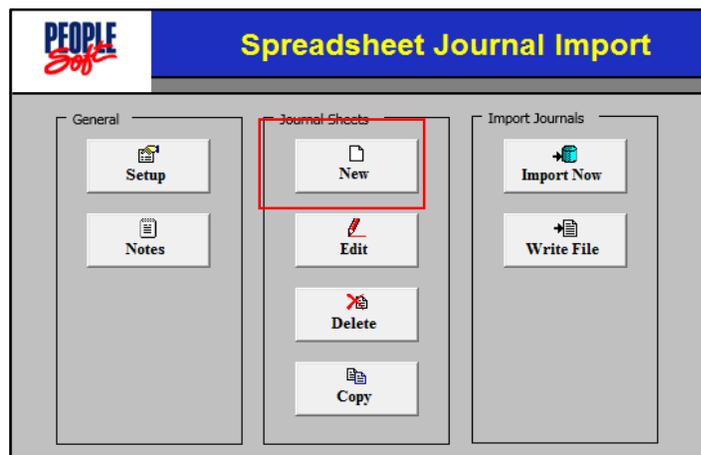


Figure 8: Spreadsheet Journal Control Tab

Journal Creation (Cont.)

Lecture

- The following box will appear. Insert name in the space provided.



Figure 9: Sheet Name Prompt

- Create Journal Header – As with online manual journal entry, users will input data within the appropriate fields within the spreadsheet template.

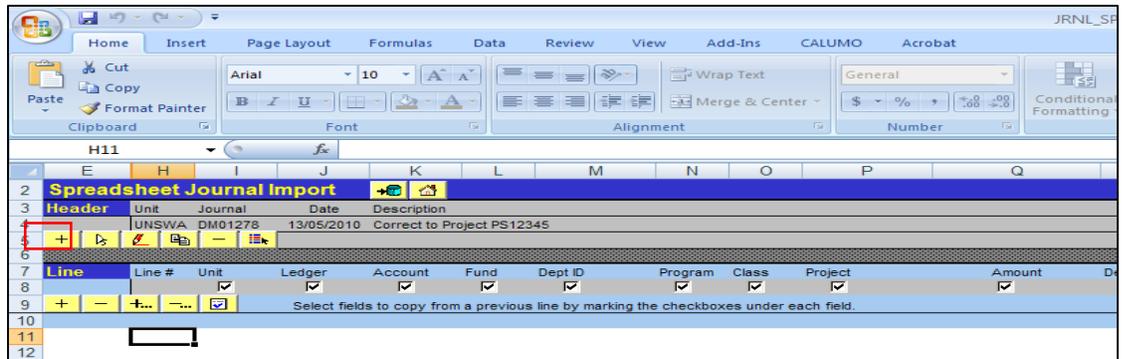


Figure 10: Fields Page

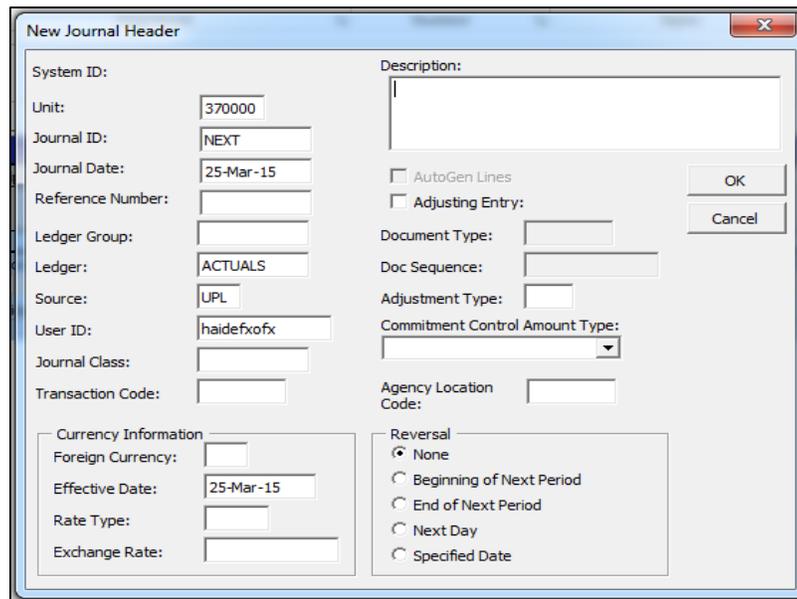


Figure 11: Define Options and Defaults Prompt

Journal Creation (Cont.)

Lecture

5. Create Journal Lines – Users will enter data into the same journal line fields as in online manual journal entry.

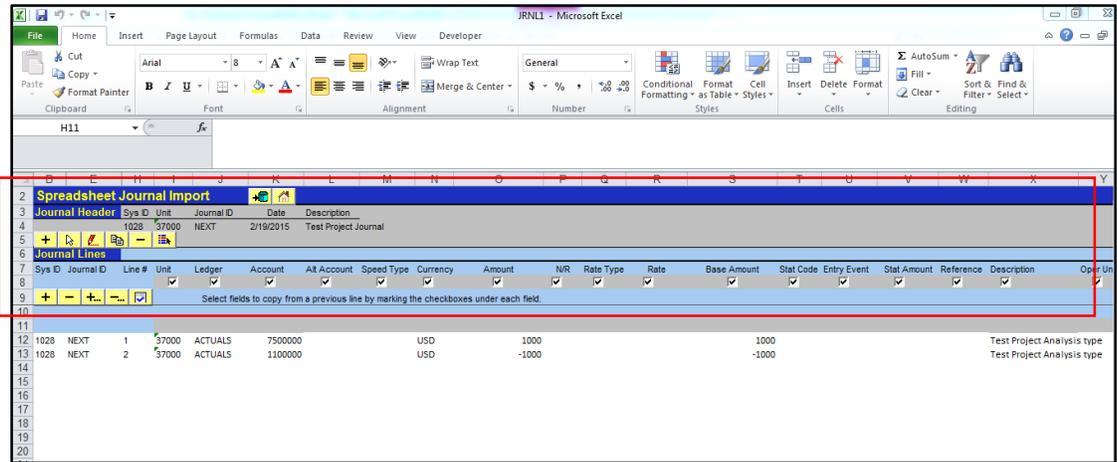


Figure 12: Upload Document

6. Import Journal(s) Using Write to File – select the **Write File** option to save the Journal Sheet(s) to the user’s hard drive.

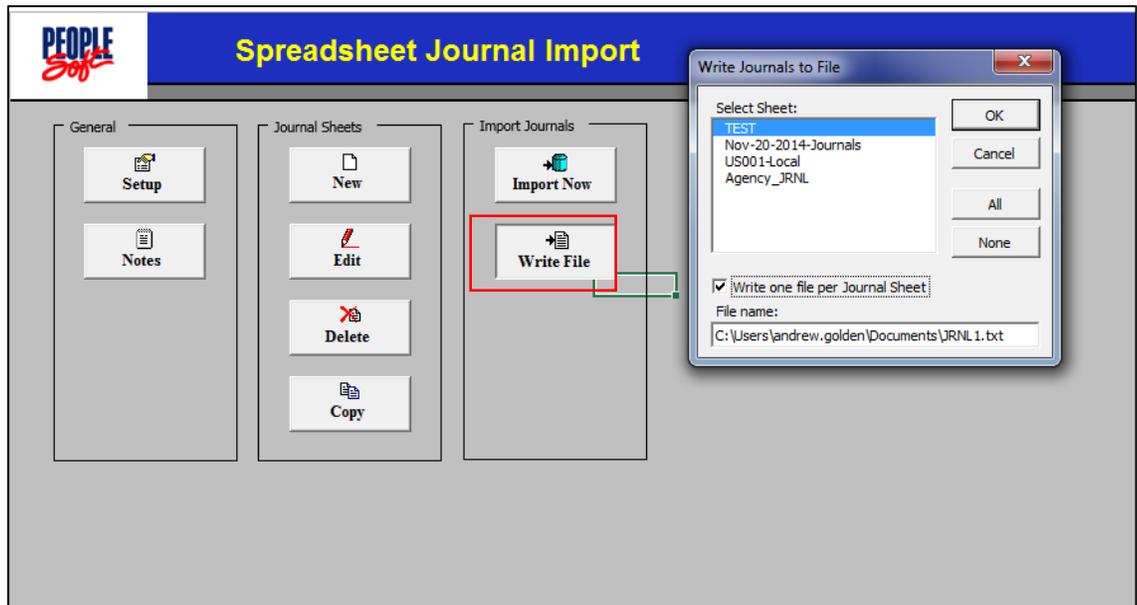


Figure 13: Create Write File

Journal Creation (Cont.)

Lecture

7. Run PeopleSoft Journal Import Request – Once the file is created from the Spreadsheet Journal template, attach to the run control page below and run the process to create Journal in PeopleSoft GL.

Navigation: **General Ledger > Journals > Import Journals > Spreadsheet Journals**

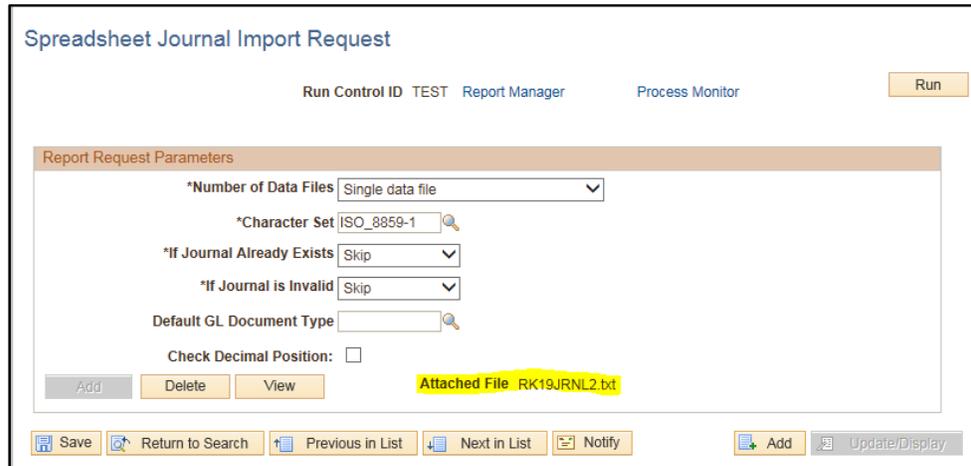


Figure 14: Spreadsheet Journal Import Request

8. Query for Journal, Edit and Post in STAR — Users will be able to query online for the journal created from the spreadsheet template, edit, budget check, and then post.

Journal Creation (Cont.)

Lecture

Additional Journal Types

Within **Standard Journal Entry** page, not only can users create manual journals, but they can also create templates to automate the entry of similar or identical journals – these templates are referred to as model journals. Model journals are most commonly use in the creation of recurring journals.

- **Recurring Journal:** Use recurring journal entries for repetitive transactions that use the same accounting information and amounts. Use template journal entries for regular, periodic transactions that charge to the same ChartField combinations using varying amounts. End-users can schedule regular, recurring postings for standard journals, such as weekly postings, or schedule postings for selected dates. End-users can schedule journal entries automatically on predetermined dates using template standard journal entries. Example is redistribution of expenses.

Another type of journal entry (though not common) that will be used in STAR is the Statistical journal.

- **Statistical Journal:** Most commonly will be used to allocate certain expenses. Units of measure are used to determine how to quantify the statistical amount entered on a journal. Statistical accounts are associated with a unit of measure during formulation of ChartField values.

Instructor Demonstration: Spreadsheet Upload

Scenario

An adjustment journal must be created through Spreadsheet Upload.



Instructions

Your instructor will show you how to perform the spreadsheet upload method to create a journal entry while you follow along.

Relevant

- Excel Upload Spreadsheet

Resources

- STAR Job Aid: Enter and Process Journals

Instructor Demonstration: Spreadsheet Upload

Debrief



1. What two journal sections are displayed once a new journal sheet is created?

2. What is the option chosen to write the spreadsheet file to the user's hard drive?

Journal Creation (Cont.)

Lecture Method 3: Batch Journal Creation

Once transactions are approved and committed in PeopleSoft sub-modules, a batch process is automatically run to create the appropriate accounting entries. Users may run this journal generator process manually (steps to be discussed in sub-module courses); however, usually, the process will be kicked off automatically. It is important to note that corrections to sub-module transactions should be made in the sub-module of origin.

Additionally, journals will be created from transactions originating in external systems (e.g. Agency legacy systems). As with journal creation from sub-module transactions, the process to create the appropriate accounting entries and journals from external system transactions will be run automatically.

The processes for sub-module and external import of batch journals is summarized in the following process flow.

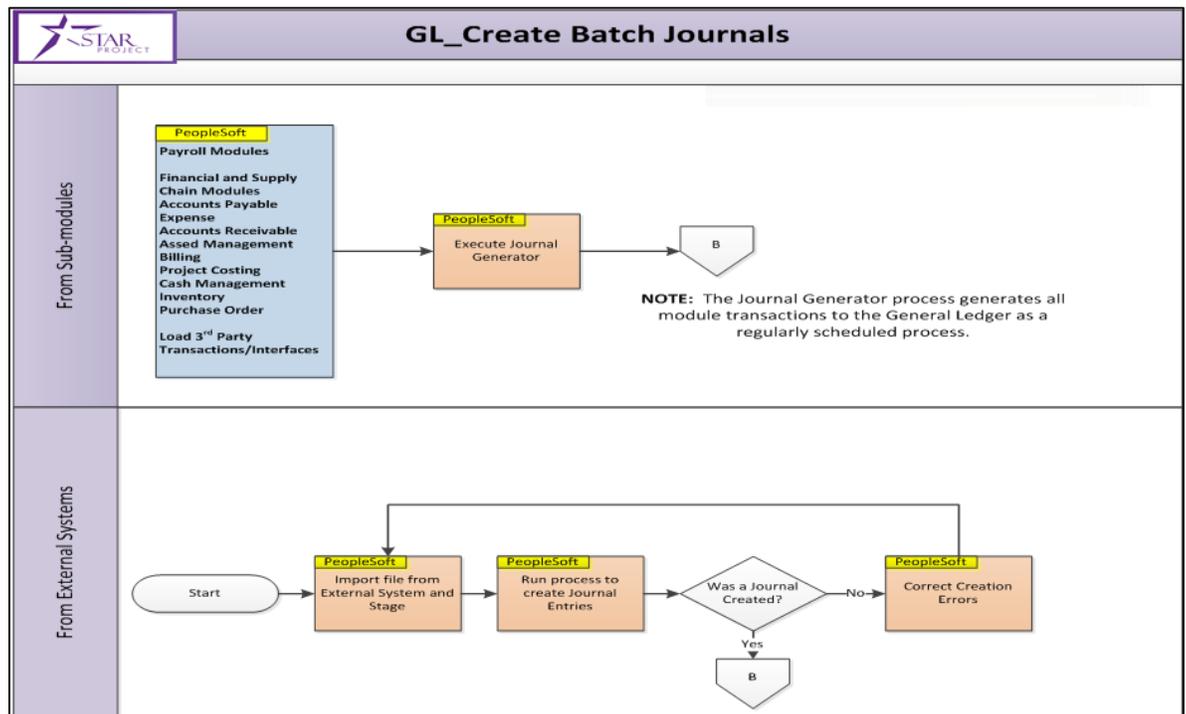


Figure 15: Create Batch Journals Process

Lesson Summary

Objectives Achieved



Now that you have completed the Journal Creation lesson, you should be able to:

- Recognize the three journal creation methods.
- Explain from where batch journals are generated.

Processing Journal Entries

Lecture

This Processing Journal Entries lesson will review a host of additional actions required to process journal entries following the “create journal” step, including: journal editing, including Combo Edit and Budget Check error identification, journal review and approval, journal deletion, posting the journal, and un-posting the journal if required.

Editing Journals

Users are able to edit journals that have not yet been posted. Journal Header and Journal Line information can be altered if needed. Additionally, within this section, identifying and resolving combo edit rule errors, as well as Budget Exceptions will be covered.

1. Navigation: **General Ledger > Journals > Journal Entry > Create/Update Journal Entries > Find an Existing Value**
2. Query for the desired journal entry by using one or more of the following Search Criteria fields: **Business Unit, Journal ID, Journal Date, Journal Header Status, Budget Checking Header Status, Source, Entered By, Attachment Exist.**
3. Once adequate criteria are entered, select **Search**, then find and select the appropriate journal under **Search Results**.

Business Unit	Journal ID	Journal Date	UnPost Sequence	Document Sequence	Line Business Unit	Journal Header Status	Budget Checking Header Status	Ledger Group	Source	Currency Code	Journal Total Lines	Journal Total Debits	Journal Net Statistical Units	Journal Description	Entered By	Attachment Exist
37000	0000000041	03/23/2015	0	(blank)	37000	Incomplete	Not Chkd	ACTUALS	ONL	USD	2	100	0	Month end accrual	TrainUser05 N	
37000	0000000042	03/23/2015	0	(blank)	37000	Incomplete	Not Chkd	ACTUALS	ONL	USD	2	100	0	Month end accrual	TrainUser05 N	

Figure 16: Search Criteria

4. After the correct journal is selected, users will correct the required information within **Header** or **Lines** tab. (Note: If the journal has been posted, users will be unable to edit the journal.)
5. Common reasons for editing journals include resolution of combo edit errors and / or budget check errors.

Processing Journal Entries (Cont.)

Lecture

- In the event a combo edit rule has been violated, users will receive an **X** in the Error field within the **Lines** field.

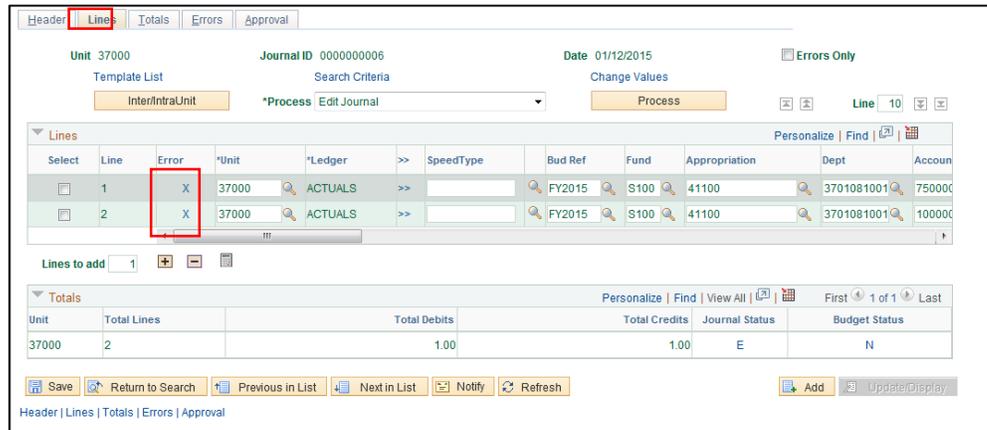


Figure 17: Lines Tab

- For further information regarding the error, select the **Errors** tab. In order to resolve, users should correct the invalid value(s). A list of valid combinations can be found by navigating to: **Set Up Financials/Supply Chain > Common Definitions > Design ChartFields > Combination Editing > Review Combination Data** and searching for the Rule that was violated, which can be identified in the **Errors** tab (see screenshot below).

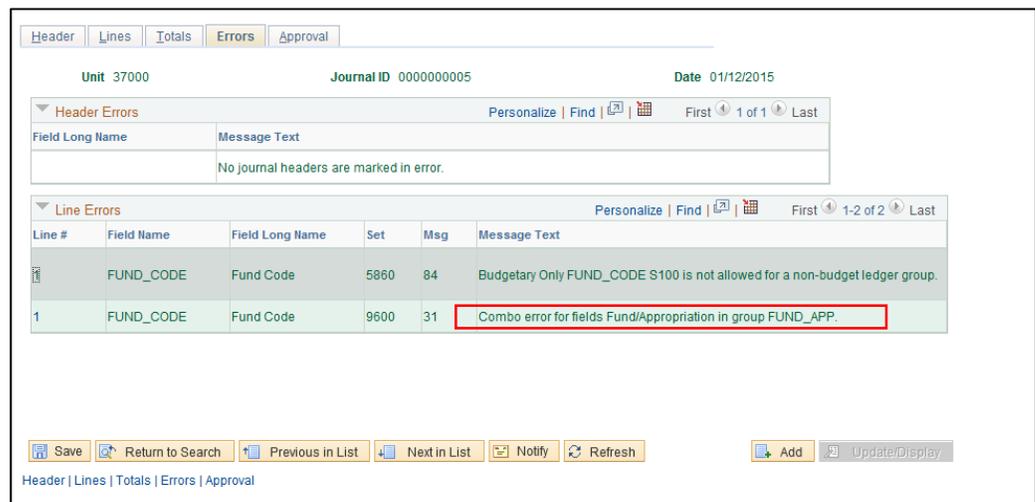


Figure 18: Combo Error Field

Processing Journal Entries (Cont.)

Lecture

8. Another common error that users will encounter will be Budget Check errors/violations. In the event a journal line produces an error when undergoing budget check, the **Budget Status** field will reflect a value of **E**.

The screenshot shows the 'Journal Entry' processing screen. At the top, it displays 'Unit 37000', 'Journal ID 000000043', and 'Date 03/24/2015'. Below this is a table of journal lines. The 'Totals' section at the bottom right is highlighted with a red box, showing a 'Budget Status' of 'E'.

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
37000	3	20,000,001.00	20,000,001.00	V	E

Figure 19: Budget Status Field

9. To inquire further on the error, select the **E** value, which will take users to the **GL Journal Exceptions** page.

The screenshot shows the 'GL Journal Exceptions' page. It displays 'Business Unit 37000', 'Journal ID 000000043', and 'Journal Date 03/24/2015'. The 'Exception Type' is set to 'Error'. A table below shows two budget override exceptions, both with the description 'Exceeds Budget Tolerance'. The 'Budget Override' tab and the table rows are highlighted with red boxes.

Details	Business Unit	Ledger Group	Exception	More Detail	Override Budget	Transfer
1	37000	CC_APPROR	Exceeds Budget Tolerance	More Detail	<input type="checkbox"/>	Go To ...
2	37000	CC_APPROR	Exceeds Budget Tolerance	More Detail	<input type="checkbox"/>	Go To ...

Figure 20: Journal Exceptions Page

Processing Journal Entries (Cont.)

Lecture

10. From this page, users are able to:
- View the Budgets with Exceptions.
 - View the roll-up ChartField(s) from which the exception occurred by selecting the **Budget ChartFields** tab. Each line for which a violation occurred is displayed.

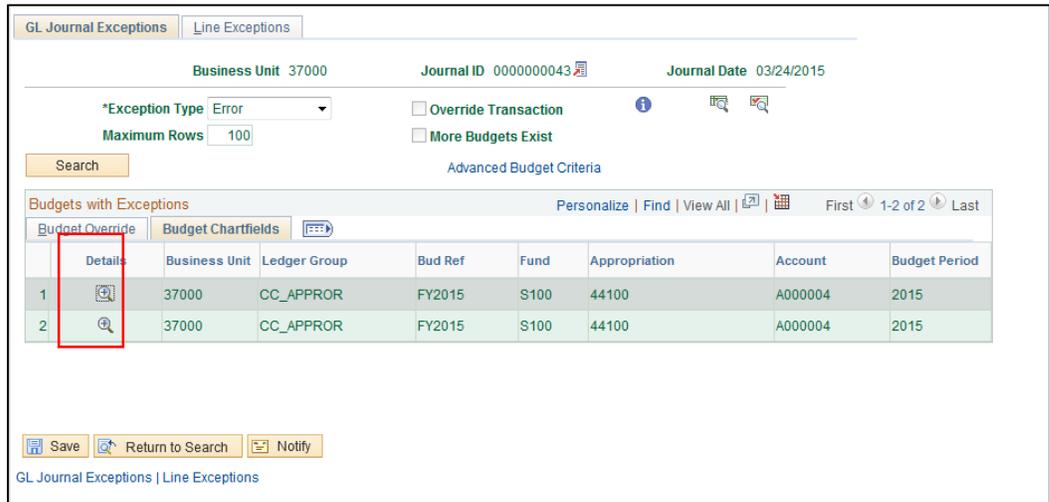


Figure 21: Budget ChartFields Tab

Note: Additional information can be viewed by selecting the  icon under the **Details** field. This window displays the data originally entered within the **Header** and **Lines** sections of the journal.

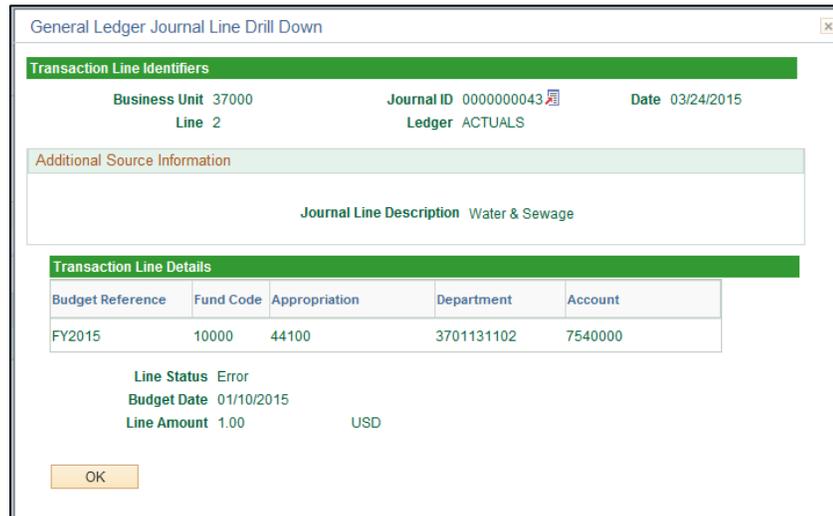


Figure 22: Headers and Lines Section

- Additionally, users have the option to transfer to either the **Budget Exceptions** page or the **Budget Inquiry** page by selecting the  icon.

Processing Journal Entries (Cont.)

Lecture

- The **Budget Inquiry** page is displayed below. From this page, users are able to search for and view the Budget from which the exception occurred.

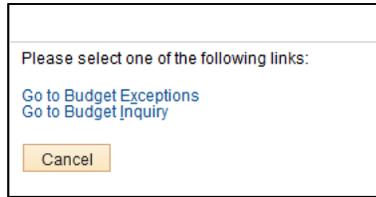


Figure 23: Save Pop Up

Budget Detail Overview

Budget Inquiry Criteria

Select Budget Detail

Business Unit	Ledger Group	Budget Reference	Fund Code	Appropriation	Account	Budget Period
37000	CC_APPROR		S100	44100	A000004	

[Search](#)

Budget Details

Personalize | Find | View All | First 1 of 1 Last

Business Unit	Ledger Group	Budget Reference	Fund Code	Appropriation	Account	Budget Period	View Details
137000	CC_APPROR	FY2015	S100	44100	A000004	2015	View Details

[Return to Search](#) [Notify](#)

Figure 24: Budget Detail Overview

- Select the **View Details** link to view **Ledger Amounts**, **Available Budget**, and **Budget Exceptions** currently in the system, and other relevant information. This page and functionality is detailed further in the FIN305: Budgeting and Commitment Control course.

Commitment Control Budget Details

Business Unit	Ledger Group	Bud Ref	Fund	Appropriation	Account	Budget Period
37000	CC_APPROR	FY2015	S100	44100	A000004	2015

[Display Chart](#) [Return to Inquiry Criteria](#)

Ledger Amounts

Budget:	4,554,000.00 USD					Max Rows 100
Expense:	1,950.00 USD					Attributes
Encumbrance:	0.00 USD					Parent / Children
Pre-Encumbrance:	0.00 USD					Associated Budgets
Associate Revenue		0.00	USD			

Available Budget

Without Tolerance	4,552,050.00 USD	Percent (99.96%)	Forecasts
With Tolerance	4,552,050.00 USD	Percent (99.96%)	

Budget Exceptions

Exception Errors	3	Exception Warnings	0	Budget Exceptions
------------------	---	--------------------	---	-------------------

[Return to Search](#) [Notify](#)

Figure 25: Commitment Control Budget Details Page

Processing Journal Entries (Cont.)

Lecture

11. Once all errors have been resolved and journal edit is complete, the **Process** drop-down value should be changed to **Submit Journal**.

The screenshot displays the STAR financial system interface for processing a journal entry. At the top, the 'Process' dropdown menu is highlighted with a red box and set to 'Submit Journal'. The interface includes a header with tabs for 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. Below the header, the 'Unit' is 37000, 'Journal ID' is 0000000043, and 'Date' is 03/24/2015. The 'Process' button is visible, and the 'Line' number is 10. The 'Lines' table below shows three entries with columns for Select, Line, Unit, Ledger, SpeedType, Bud Ref, Fund, Appropriation, Dept, Account, and Prc. The 'Totals' table at the bottom shows a total of 3 lines with a total debit of 20,000,001.00 and a total credit of 20,000,001.00. The 'Journal Status' is 'V' and the 'Budget Status' is 'E'. Navigation buttons like 'Save', 'Return to Search', 'Previous in List', 'Next in List', 'Notify', 'Refresh', 'Add', and 'Update/Display' are located at the bottom of the interface.

Select	Line	*Unit	*Ledger	>>	SpeedType	Bud Ref	Fund	Appropriation	Dept	Account	Prc
<input type="checkbox"/>	1	37000	ACTUALS	>>		FY2015	10000	44100	3701131101	7500000	
<input type="checkbox"/>	2	37000	ACTUALS	>>		FY2015	10000	44100	3701131102	7540000	
<input type="checkbox"/>	3	37000	ACTUALS	>>		FY2015	10000	44100	3700000000	1000000	

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
37000	3	20,000,001.00	20,000,001.00	V	E

Figure 26: Submit Journals

Processing Journal Entries (Cont.)

Lecture Journal Review and Approval

Once journals have been created and submitted, they must be reviewed and approved by the appropriate channel(s) prior to being posted. All agency manual and spreadsheet journals require final agency review/audit before approval is applied by authorized staff in the Accounting Unit.

The Journal Approval process is displayed below. (Note that any entry that hits the Cash account needs SCO approval.)

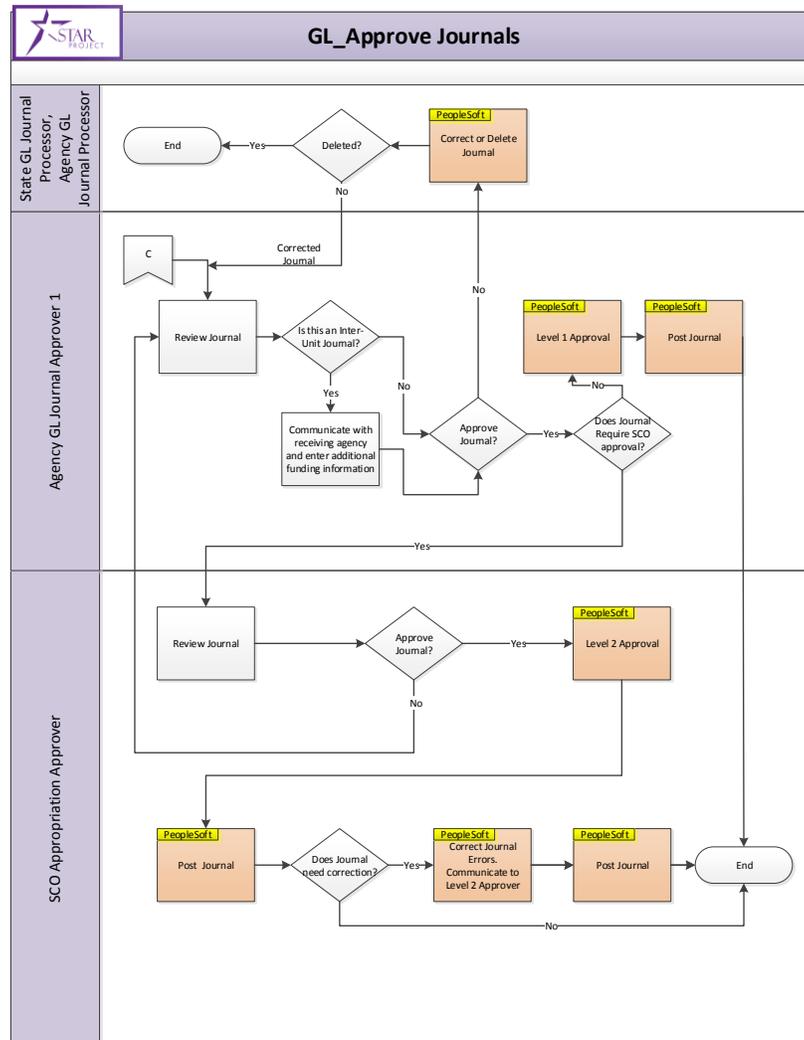


Figure 27: GL Approve Journals Workflow

1. To review and submit the journal for approval, users should search for the desired journal by entering relevant information from search page, as displayed in this lesson previously Navigation: **General Ledger > Journals > Journal Entry > Create/Update Journal Entries > Find an Existing Value**

Processing Journal Entries (Cont.)

Lecture

- Once the desired journal is retrieved, the journal should be reviewed for accuracy and submitted for approval by choosing **Submit Journal** from the **Process** and selecting the **Process** button.

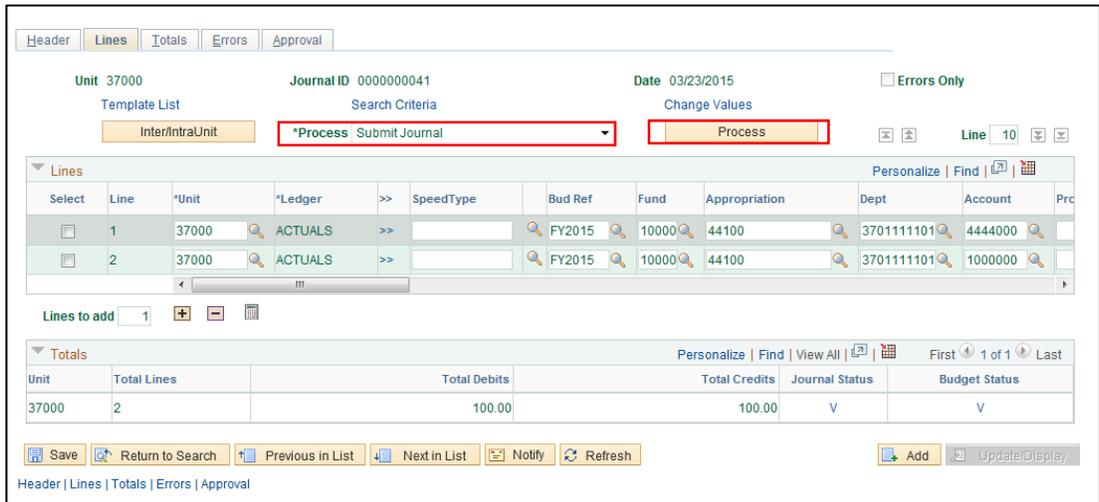


Figure 28: Submit Journals Process Selection

- Journal creators can then review the status of their journal by navigating to the **Approval** tab.

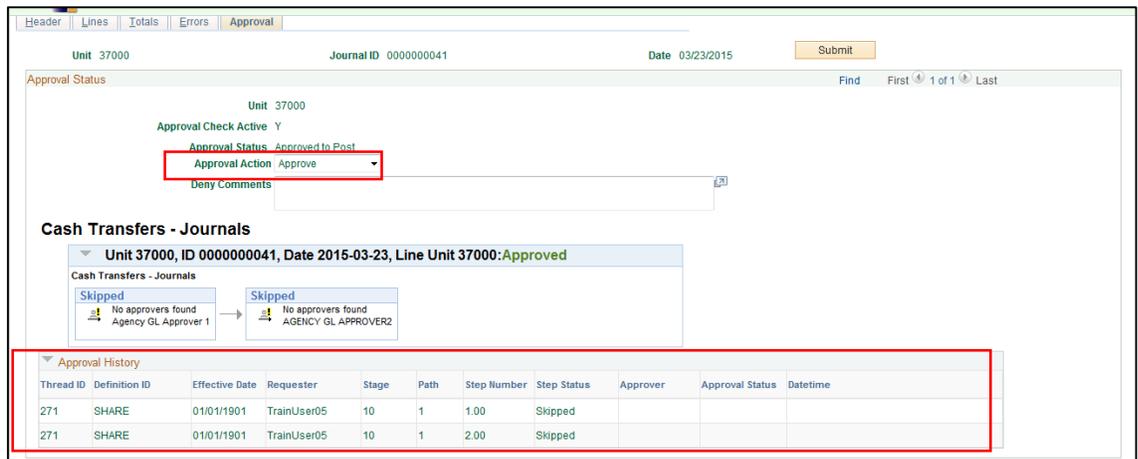


Figure 29: Approvals Tab

- Additionally, once the journal has been submitted, the appropriate Approver will review the journal for accuracy and 'Approve' or 'Deny' the journal by navigating to the **Approval** tab displayed above.

Processing Journal Entries (Cont.)

Lecture

Deleting Journals:

In order to delete a journal, the journal cannot be in **Posted** status. The steps to delete a journal are detailed below.

1. To delete a journal, users will navigate to **General Ledger > Journals > Journal Entry > Create/Update Journal Entries > Find an Existing Value** and enter the required information to search for the journal of interest.
2. Once the journal is selected, users will choose **Delete Journal** from the **Process** drop down and then select the **Process** button.

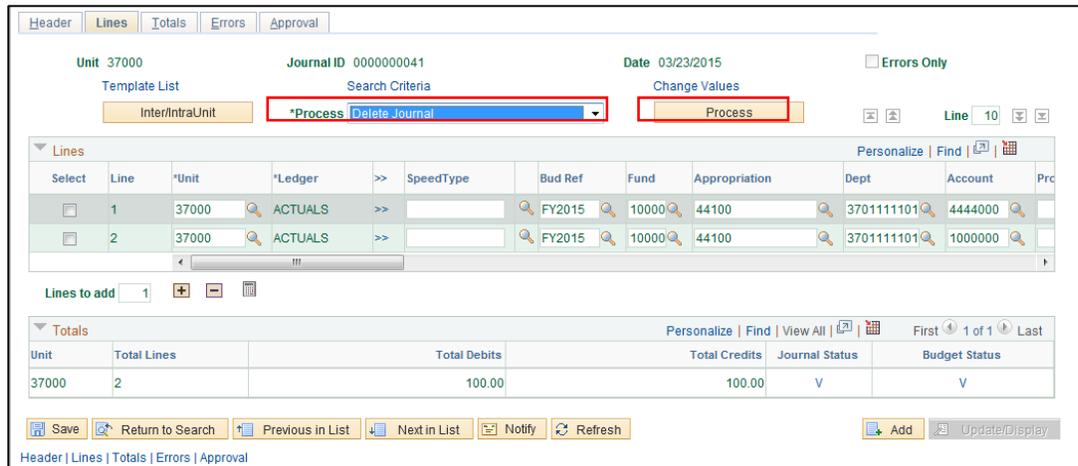


Figure 30: Delete Journals Process Selection

3. After selecting **Process**, users will be prompted to confirm the deletion.

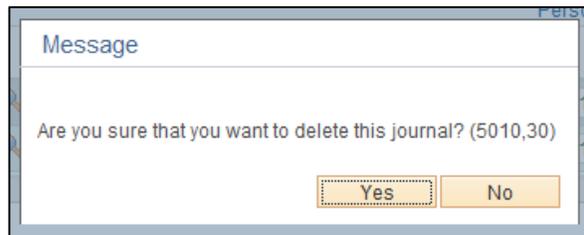


Figure 31: Verify Deletion Pop Up Box

4. After clicking **Yes** in the pop-up box displayed above, the confirmation below will appear. After clicking **OK**, the process is complete.

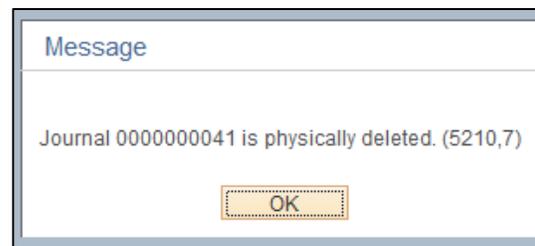


Figure 32: Confirm Deletion Pop Up Box

Processing Journal Entries (Cont.)

Lecture

Posting Journals:

After the proper Approval(s) have been received, users can post journals manually online, though usually a batch process will be run automatically to post all valid journals. In the event that a journal needs to be posted before the batch process is run, users will follow the processing steps.

1. To manually post a journal, users will navigate to **General Ledger > Journals > Journal Entry > Create/Update Journal Entries > Find an Existing Value** and enter the required information to search for the journal that needs to be posted.
2. Once the journal is retrieved, users will choose **Post Journal** from the **Process** drop down and then select the **Process** button, after which users will be prompted to confirm their decision to post the journal. (Note that the **Edit / Pre-Check** and **Budget Check Journal** processes must be run prior to posting. Additionally, the journal must have been approved prior.)



Figure 33: Confirmation Pop Up

3. After posting, journal header and lines are no longer editable. The journal status can be viewed by navigating to the search page highlighted in step 1.

Search Criteria																
Business Unit:	=		37000													
Journal ID:	begins with															
Journal Date:	=															
Document Sequence Number:	begins with															
Line Business Unit:	=															
Journal Header Status:	=															
Budget Checking Header Status:	=															
Source:	=															
Entered By:	begins with		TrainUser05													
Attachment Exist:	=															
<input type="checkbox"/> Case Sensitive																
<input type="button" value="Search"/> <input type="button" value="Clear"/> <input type="button" value="Basic Search"/> <input type="button" value="Save Search Criteria"/>																
Search Results																
View All																
Business Unit	Journal ID	Journal Date	UnPost Sequence	Document Sequence Number	Line Business Unit	Journal Header Status	Budget Checking Header Status	Ledger Group	Source	Currency Code	Journal Total Lines	Journal Total Debits	Journal Net Statistical Units	Journal Description	Entered By	Attach Exist
37000	0000000043	03/24/2015	0	(blank)	37000	Valid	Error	ACTUALS	ONL	USD	3	20000001	0	Initial Expense Transaction	TrainUser05N	
37000	0000000044	03/25/2015	0	(blank)	37000	Posted	Valid	ACTUALS	ONL	USD	2	4	0	Initial Revenue Transaction	TrainUser05N	

Figure 34: Viewing Journal Status

Processing Journal Entries (Cont.)

Lecture Marking Journals for Unposting

The process considerations for marking journals for unposting are:

- Use the **Mark Journals for Unposting** page (Navigation: **General Ledger > Journals > Process Journals > Mark Journals for Unposting**) to mark journal entries that you want to unpost.
- Specify the mandatory fields of: **Ledger Group, Year, Period**
- Select the **Process** check box for the journals that you want to unpost and click the **Unpost Selected Journals** link, after which, the **Post Journals Request** page appears where the Unpost process should be selected to **Run**.
 - Note: If the unpost period is not open for the business unit, the **Process** check box next to the journal will be unavailable for selection.
- Once the Unpost process completes, users can search for the unposted journal in the Journal Search page. The unposted journal will have a Journal Header status of Unposted

Mark Journals for Unposting

*Unit: 37000 *Ledger Group: ACTUALS *Year: 2015 *Period: 10 Source: []

Journal ID: [] Journal Date From: 04/01/2015 Journal Date To: 04/30/2015 Journal Class: []

ChartField Search Criteria: Personalize | Find | First | 1 of 1 | Last

Field Name	ChartField Value
[]	[]

Search Select All Deselect All

Unpost Selected Journals

Select Journals to Unpost: Personalize | Find | View All | First | 1 of 1 | Last

Process	Journal ID	Journal Date	Lines	Description
<input checked="" type="checkbox"/>	0000000166	04/22/2015	2	Journal Entry Online - Demo

Save Notify Refresh

Figure 35: Journal Unpost

Learning Checkpoint

Instructions

Use the training materials, job aids, and UPKs to answer the questions below. The questions will gauge your knowledge of the General Ledger End-to-End Processes.

Questions



1. At what point in journal processing can journals be deleted?

2. What are two common errors experienced during journal editing?

Lesson Summary

Objectives Achieved

Now that you have completed the Journal Entry Process lesson, you should be able to:

- Process journal entries for approval.
- Identify common errors during journal processing.



Module 2 Summary

Objectives Achieved



Now that you have completed the Processing Journal Entries module , you should be able to:

- Create online journal entries and Spreadsheet Upload entries.
- Process and submit a journal entry for approval.

Module 3: Advanced General Ledger Topics

Objectives

After completing this module, you will be able to:

- Explain the purpose of combination editing.
- Recognize the allocation capabilities within PeopleSoft.

Lessons

This module includes the following lessons:

- Combination editing
- Allocations

Key Terms



The following key terms are used in this module:

Term	Definition
Combination Edits (Combo Edits) / Combination Editing	Combination edits prevent errors in the combination of ChartFields values in PeopleSoft. They validate your accounting string prior to processing and return errors for invalid combinations or missing data. The Combo Edits that are defined in GL apply to all sub-modules.
Allocations	The process of distributing balances and statistical quantities across multiple entities of an organization (e.g. from a Project to its Activities, or overhead to Departments).

Combination Editing

Lecture

This lesson will provide an overview of combination editing, providing context around what combination edit rules are and cover how to request and define additional rules, as well as how to review existing combination edit rules and correct resulting errors.

Combination edit rules prevent erroneous combinations of ChartField values from being entered in PeopleSoft. The Combo Edits validate accounting strings prior to processing and return errors for invalid combinations. Combination edits will apply to multiple ChartFields and require that a certain value be entered for one ChartField once a value for a separate ChartField is entered; otherwise, an error message will be generated. For example, statewide combo edits may require that whenever Business Unit 370000 fund 10000 is entered, appropriation 10100 must accompany it within the accounting string. Additionally, whenever a statewide revenue or expense account is used, a valid department and budget reference must also be populated. In addition, agency specific accounting rules may also exist.

The remainder of this lesson will provide a high level overview of the process for requesting additional combination edit rules and the creation of combination edit rules, as well as how to review and resolve errors resulting from existing combination edit rules.

Combination Editing (Cont.)

Lecture

Combination edit rules are defined by each agency. Users are able to view combination edit rules by Agency / Business Unit by navigating to the **Review Combination Data** page displayed below.

Navigation: **Set Up Financials/Supply Chain > Common Definitions > Design ChartFields > Combination Editing > Review Combination Data**

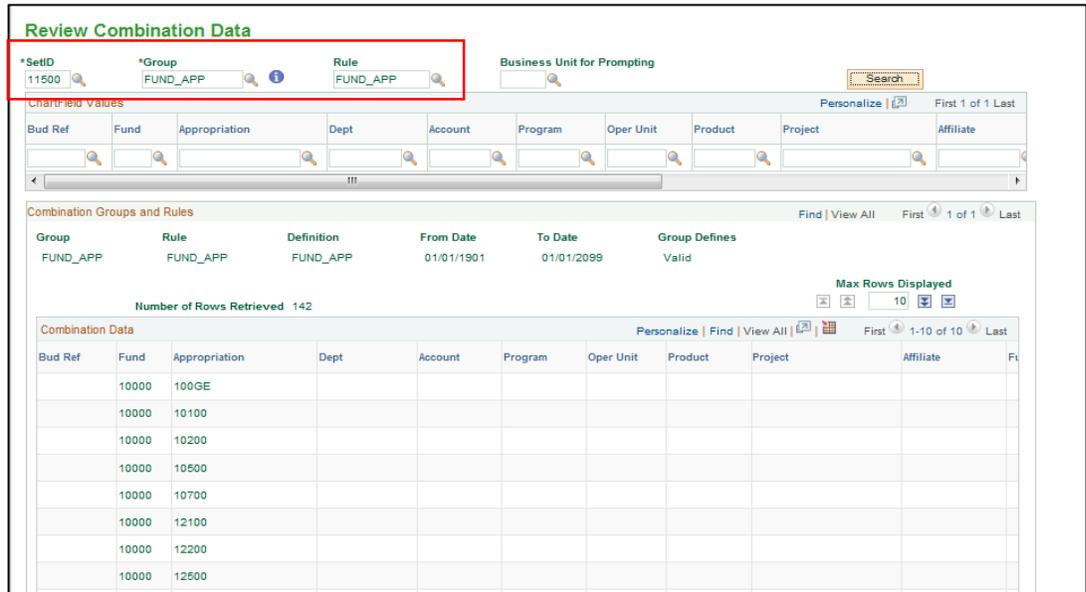


Figure 37: Combination Edit Rules

Parameters of Note:

- **Group (Required)** – refers to the process group for which combination edit rule is tied to.
- **Rule** – Users can further limit the results that the query returns by selecting a specific combination rule.
- **ChartField Values** – users can further refine output by specifying specific Chartfields.

Combination Editing (Cont.)

Lecture

In the event that, when creating a transaction, a combination edit rule is violated, an error message will be displayed. An example of such an error message is displayed below.

The screenshot displays the 'Errors' tab of a financial application. At the top, navigation tabs include 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. The current view is for 'Unit 37000', 'Journal ID 0000000005', and 'Date 01/12/2015'. Below this, there are two error sections:

- Header Errors:** A table with columns 'Field Long Name' and 'Message Text'. It shows a single message: 'No journal headers are marked in error.'
- Line Errors:** A table with columns 'Line #', 'Field Name', 'Field Long Name', 'Set', 'Msg', and 'Message Text'. It contains two entries:

Line #	Field Name	Field Long Name	Set	Msg	Message Text
1	FUND_CODE	Fund Code	5860	84	Budgetary Only FUND_CODE S100 is not allowed for a non-budget ledger group.
1	FUND_CODE	Fund Code	9600	31	Combo error for fields Fund/Appropriation in group FUND_APP.

At the bottom of the interface, there are several action buttons: 'Save', 'Return to Search', 'Previous in List', 'Next in List', 'Notify', 'Refresh', 'Add', and 'Update/Display'. A breadcrumb trail at the very bottom reads 'Header | Lines | Totals | Errors | Approval'.

Figure 38: Combo Edit Example

If a user is unable to resolve the error by editing the ChartField values, the **Review Combination Data** page should be referred to for a list of acceptable combinations.

Lesson Summary

Objectives Achieved

Now that you have completed the Combination Editing lesson, you should be able to:

- Explain combination editing rules.
- Determine when a combination edit rule is violated.



Allocations

Lecture

This lesson will cover the PeopleSoft capabilities of allocations and how these capabilities will be utilized by the State of Wisconsin, including creation and processing of allocations.

Before agencies analyze transactions and balances extracted from the legacy and / or WiSMART system to determine how to reallocate costs. The allocation entries are prepared as JR or JV transactions and manually entered or interfaced to WiSMART for processing.

In STAR, the allocation feature allows for automatic distribution of balances and statistical quantities across multiple entities of an organization (e.g. from a Project to its Activities or overhead to Departments) based on allocation definition.

The following are key aspects of the allocation process as it will exist in PeopleSoft:

- Allocation steps (rules) are set up in STAR as part of initial configuration and subsequently added by the State Allocation Maintainer
- Allocation steps are Effective Dated so changes can be planned in advance
- Allocations can be run manually or scheduled to run on demand or in the future
- Allocations result in journal vouchers that are built by the process and automatically created in the GL

Allocations can be edit and budget checked as a step in the process or the resulting entry can be edited and budget checked after it is created.

Allocations (Cont.)

Lecture

As shown in the figure below, the **State Allocation Maintainer** is responsible for the creation and maintenance of Allocation Rules and Groups. Agencies will be involved with the maintenance and processing of allocations.

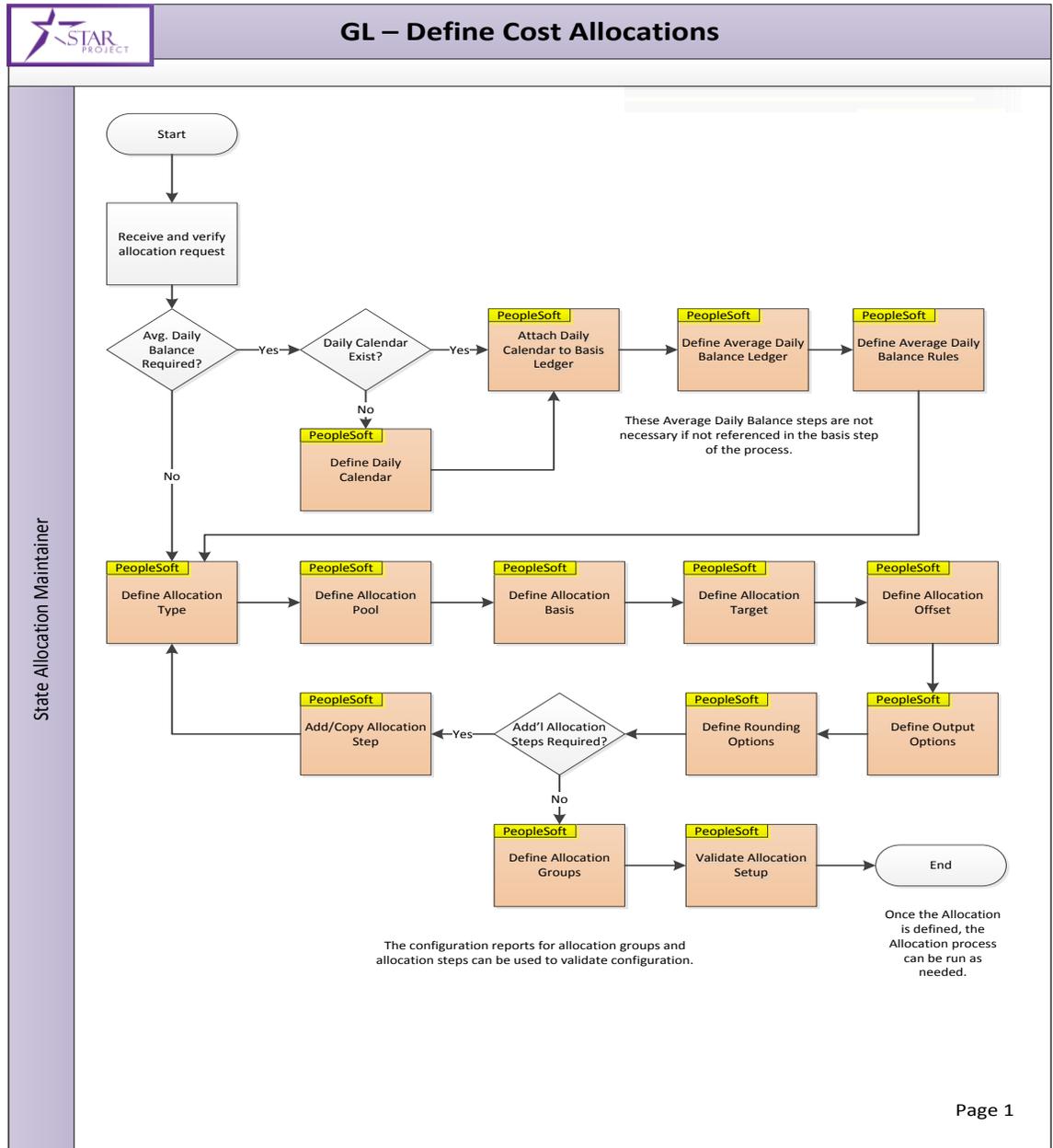


Figure 39: Define Cost Allocations

Allocations (Cont.)

Lecture

At a high level, several key terms required for allocation definition that should be noted for consideration of new allocation formulas are as follows:

- **Allocation type:** This is the calculation method for the pool and basis and describes how the basis is used to distribute the pool amounts to the target. The five allocation types available for selection are defined below:
 1. *Copy:* Copies pool amounts to the target or offset with possible percentage changes.
 2. *Spread Evenly:* Divides pool amounts equally by the specified basis fields to derive the target amounts. For example, this type can be used to divide the pool equally in thirds among department IDs 0100, 0200, and 0300.
 3. *Allocate on Fixed Basis:* Allocates on a fixed basis. It is based on the fixed allocation percentage that you specify in the percent field in the Value/Node scroll area on the Basis page.
 4. *Prorata with Record Basis:* Divides the pool amount among the targets based on amounts that are stored in the basis record.
 5. *Arithmetic Operation:* Defines the allocation calculation as a mathematical operation between the pool and basis.
- **Pool:** The amount or amounts to be allocated. This amount can originate from a ledger or table, or you can specify a fixed amount. If it comes from a ledger, allocations use the ledger definition to determine its table name and other characteristics. If the pool record is a table, specify the table name.
- **Basis:** Determines how and in what proportion the pool amounts are distributed to the various targets.
- **Target:** This is the destination where the amounts are allocated.
- **Offset:** Entries that balance the targets. These entries reflect the clearing of pool amounts as they are transferred to the targets or amounts that offset the target.
- **Amount fields:** Determine the mapping of the amount fields between the pool, basis, and target records.
- **Output Options:** Define journal options if the target or offset record is journals, or define the Table Output Option if the target or offset record is table.
- **Rounding Options:** Define the method for rounding the allocation amount and distributing odd cents.

Allocations (Cont.)

Lecture

At the agency level, the **Agency Allocation Processor** is responsible for processing allocation groups and verifying the allocation results. As allocation definition will be a highly centralized function, the remaining content of this course will focus primarily on processing allocations.

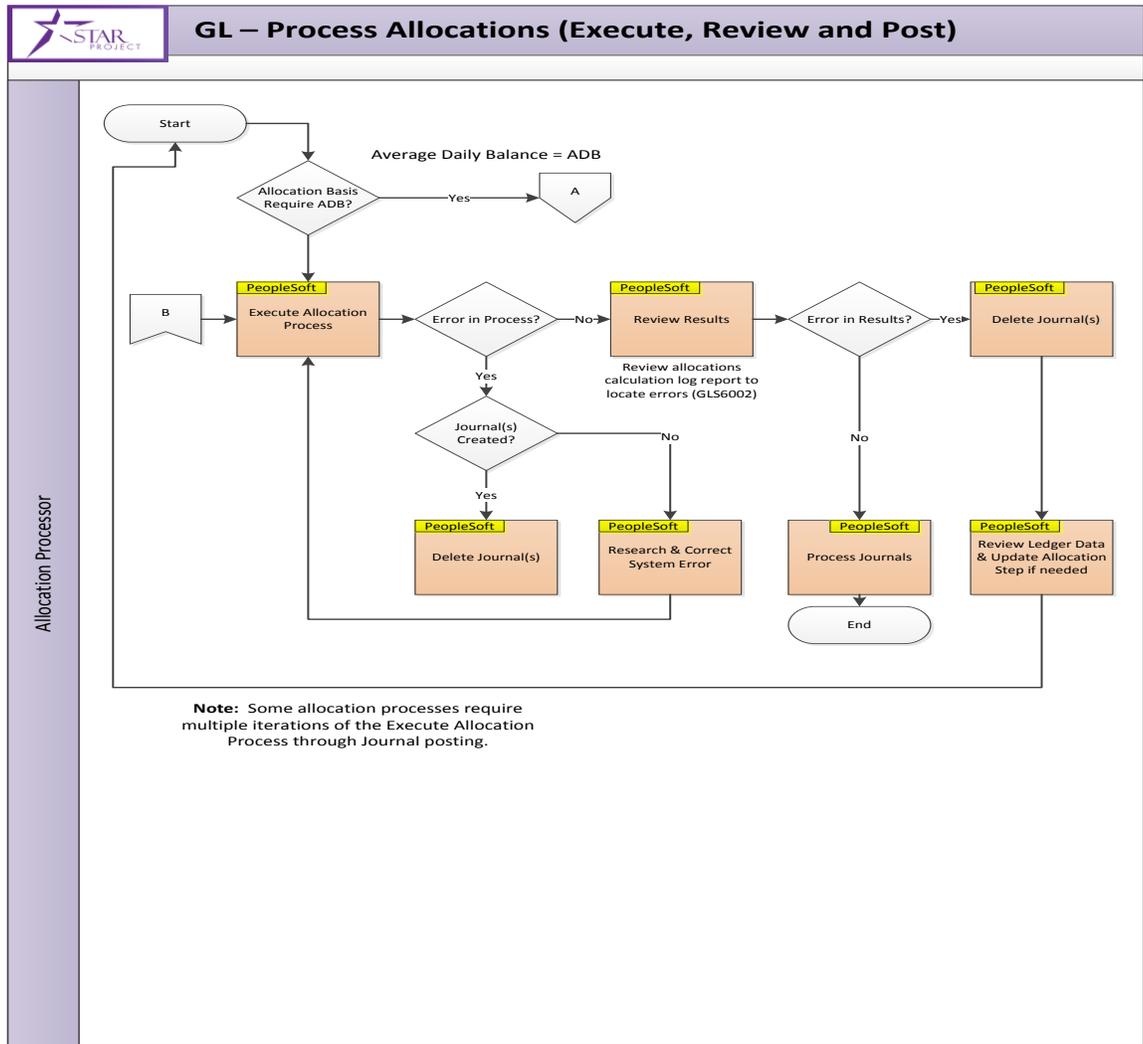


Figure 40: Process Allocations

Allocations (Cont.)

Lecture

Below, the process of executing a pre-configured allocation within PeopleSoft is detailed.

1. In order to manually run an allocation, navigate to: **Allocations > Define and Perform Allocations > Request Allocation**

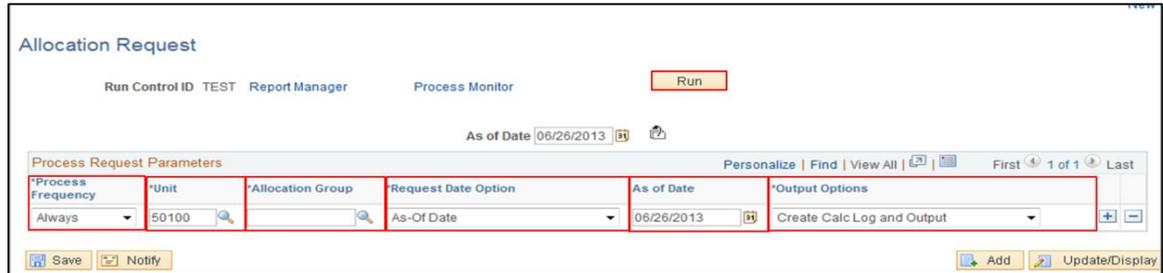


Figure 41: Allocation Request

2. The Allocation Request page is displayed. Following are **Process Request Parameters** to be inputted:
 - **Process Frequency**
 - **Unit**
 - **Allocation Group**
 - **Request Date Option** – if value *As of Date* is selected, **As of Date** parameter will display.
 - **As of Date** – contingent on **Request Date Option** parameter value selection.
 - **Output Options** – three options to select:
 1. *Create Calc Log - No Output*: serves as a dry run by creating a calculation log but no journals and ledger entries.
 2. *Create Calc Log and Output*: creates a calculation log and generates journals and ledger entries.
 3. *No Calc Log - Create Output*: creates journals and ledger entries, but no calculation log. This is the system default value.
3. Once all required values are inputted, select **Run**.

Note: Journal entries created by performing the allocation can be reviewed and posted by navigating to: **General Ledger > Journals > Journal Entry > Create / Update Journal Entries**. Search by source (ALO).

Learning Checkpoint

Instructions

Use the training materials, job aids, and UPKs to answer the questions below. The questions will gauge your knowledge of the General Ledger End-to-End Processes.

Questions



1. In which page can users review combination edit rules?

Select the correct options.

- a. **Ledger Inquiry** page
- b. **Create Journal Entries – Lines** page
- c. **Review Combination Data** page
- d. **Review ChartField Attributes** page

2. What is the Journal Source for journals entries created after performing allocations?

Lesson Summary

Objectives Achieved

Now that you have completed the Allocations lesson, you should be able to:

- Explain the changes the allocation process as it exists within PeopleSoft.
- Process allocations, review and post the resulting journal entries.



Module 3 Summary

Objectives Achieved

Now that you have completed the Advanced GL Topics module, you should be able to:

- Identify key combination editing rules.
- Explain the allocations process.



Module 4: Month End / Year End Close

Objectives

After completing this module, you will be able to:

- Recognize the process steps that occur during month-end / year-end close.
- Identify the process for account reconciliation and approval.

Lessons

This module includes the following lessons:

- Monitoring the Close Process
- The Process for Account Reconciliation and Approval

Key Terms

The following key terms are used in this module:



Term	Definition
Month-End Close	An accounting procedure undertaken at the end of the month to close out the current posting period.
Year-End Close	An accounting procedure undertaken at the end of the year to close out business from the previous year, carry forward balances from the previous year, and open posting accounts for the upcoming year.

Monitoring the Close Process

Lecture

PeopleSoft GL delivers significant flexibility for period end closing procedures. To capitalize on the flexibility presented with the introduction of STAR, closing procedures have been re-structured in order to fully utilize the capabilities presented within PeopleSoft. These capabilities will assist in streamlining the close process, reducing time spent with data entry, account balance reconciliation, and report generation, as all activities will be completed through a single interfacing accounting system.

The following lessons will provide a look into the activities to be performed as part of the close process within STAR, the roles performing close process activities, and how to perform certain close activities within STAR.

Key process changes to note:

- More than one adjustment period can be assigned.
- Different ledgers can have different adjustment periods. For example, a ledger will be set up for CAFR (Comprehensive Annual Financial Report) reporting and have an adjustment period for transactions after the statutory close. Other ledgers will be set up to capture AFR (Annual Fiscal Report) adjustments, and Lottery and ETF (Employee Trust Funds) reporting periods.
- The closing process must be coordinated with the sub-module close processes.

The process below, entitled 'Establish Closing Procedures and Policies,' describes the process of defining the rules and configurations used in the General Ledger end-of-year or end-of-month closing processes. Some configurations that will be defined in this process are:

1. Closing options
2. Net Income/Fund Equity
3. Journal options
4. Roll Forward options

These configuration options will be further reviewed in this course.

Monitoring the Close Process (Cont.)

Lecture

Refer to the following diagram on for a high-level overview of the process steps involved in establishing close procedures and policies.

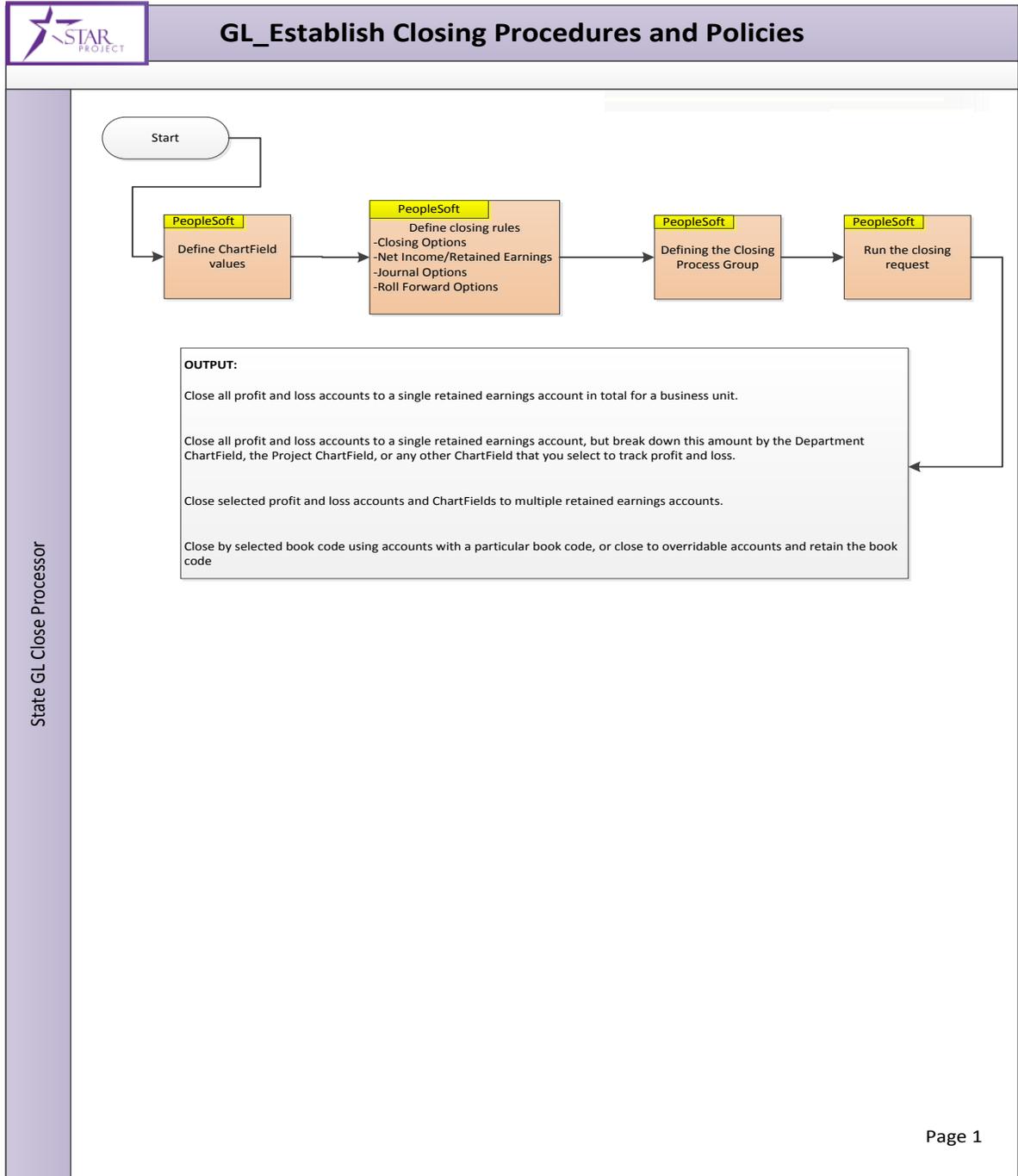


Figure 42: Establish Closing Procedures and Policies

Monitoring the Close Process (Cont.)

Lecture

There are four important configuration items which must be considered when establishing closing rules are:

1. Closing options
 - Which period to close (for example, beginning of year to current date)
 - Which adjustment periods to close (or whether to exclude them at all)
 - Whether to edit, budget-check, and post journals
2. Net Income / Fund Equity
 - Simply refers to the selection of the Fund Equity account(s) and offset account to be used
3. Journal options
 - Any journal entries that are system generated as part of year-end are established within Journal Options
4. Roll Forward options
 - Used for year-end close only, Roll-Forward options are determined for zero balance accounts and P/L accounts

Multiple sets of closing rules can be defined and attached to a Closing / Process Group that is run as part of the closing request executed during or year-end close. When this closing request is executed, user must identify which ledger to close, which closing rules to use, which date to use as the closing date, and which business units to close.

Monitoring the Close Process (Cont.)

Lecture

The closing rules discussed previously are established in the initial formulation of the close process. Steps for users to execute and monitor as part of the close process are touched on below. (**Note:** As open/close period activities will be maintained centrally, this lesson will pertain only to a small number of users.)

1. Stop processing accounting transactions for the previous period.
 - Use the **Open Period Update** page (displayed below) to change the range of open fiscal years and accounting periods to prohibit the entry and posting of additional transactions to the old year.

Open Period Mass Update

Selection Criteria

*PeopleSoft Product: General Ledger *Calendar: Unit: Ledger Group:

Update Selected Rows

From Year: From Period: To Year: To Period: Def Adj Year: Def Adj Period:

Migrate Selected to Subsystems: AP EX AM BI AR PC IN

Select All Clear All

Select	Ledger Grp	Unit	Trans Type	Edit Row	From Year	From Period	First Open	To Year	To Period	Last Open
<input type="checkbox"/>	ACTUALS	50500	DEF		2015	6	12/01/2014	2015	6	12/31/2014
<input type="checkbox"/>	ACTUALS	50500	PCA		2015	6	12/01/2014	2015	6	12/31/2014
<input type="checkbox"/>	ACTUALS	50500	POR		2015	6	12/01/2014	2015	6	12/31/2014
<input type="checkbox"/>	ACTUALS	50500	RCA		2015	6	12/01/2014	2015	6	12/31/2014
<input type="checkbox"/>	ACTUALS	50500	REQ		2015	6	12/01/2014	2015	6	12/31/2014
<input type="checkbox"/>	ACTUALS	50500	UNP		2015	6	12/01/2014	2015	6	12/31/2014

Figure 43: Open Period Update Page

2. Produce preliminary month-end and year-end reports.
 - Produce the usual period-end reports and any other special year-end reports. Common reports that are run will be discussed in the next module: **Processing Financial Statements / Reports**
3. Begin to process the new period.
 - Use the **Open Period Update** page (displayed above) to open the next accounting period entry and posting.

Monitoring the Close Process (Cont.)

Lecture

4. Record adjustments.
 - There will be two adjustment periods: 13th month period and reporting adjustments period.
 - When users are ready to post adjusting entries, enter them as adjusting journals. (Refer to “Journal Creation” lesson for specifics on creation)

5. Close the previous period.
 - For year-end closing, to close revenue and expense accounts to fund equity and roll forward beginning balances to the New Fiscal Year, use the **Close Request** page (displayed below) to initiate the background request.

6. Produce reports for the new period.
 - Until year-end closing, reports for the next period do not include finalized results from prior periods. Once the close process is run, balance sheet accounts and inception-to-date revenue and expense accounts are available for reporting and reconciliation.

7. View status of periods.
 - Users can view the status of opened and closed periods by navigating to the **Open Period Display** page. (**Set Up Financials / Supply Chain > Business Unit Related > General Ledger > Open Period > Open Period Display**)
 - Users are also able to view the status of adjustment period(s).

Open Period Display							
PeopleSoft Product GL		Business Unit 50500		Ledger Group ACTUALS			
<input type="checkbox"/> Show all transaction types ↻							
Open Period(s)							
Personalize Find First 1 of 1 Last							
Trans Type	Description	From Year	From Period	First Open	To Year	To Period	Last Open
DEF	Default	2015	6	12/01/2014	2015	12/06/30/2015	

Include Adjustment Periods			
Personalize 1-4 of 4			
*Adjustment Period	*Adjustment Year	Is Open	Default
995	2014	<input type="checkbox"/>	<input type="checkbox"/>
996	2014	<input type="checkbox"/>	<input type="checkbox"/>
997	2014	<input type="checkbox"/>	<input type="checkbox"/>
998	2014	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Figure 44: General Ledger Request

Instructor Demonstration: Open and Close Period

Scenario



As part of the month-end process, the GL period needs to be closed and the next period opened. All sub-modules' periods have been closed already and the new period opened.

Instructions

Your instructor will show you how to perform the open and close period process while you follow along.

Relevant Resources

STAR Job Aid: Open / Close Periods

Instructor Demonstration: Open and Close Period

Debrief



1. Who will establish closing procedures

2. Which page allows users to view the current status of module periods?

Lesson Summary

Objectives Achieved



Now that you have completed the Monitoring the Close Process lesson, you should be able to:

- Understand the process steps that occur during month-end / year-end close.
- Determine the current status of module periods.

Account Reconciliation and Approval Process

Lecture

Ensuring the accuracy and timeliness of all reconciliations is one of the primary objectives of the month end / year-end close process. PeopleSoft's Account Reconciliation functionality provides a flexible tool by which to configure and manage the account reconciliation process. It streamlines and accelerates the reconciliation of accounts to be performed for each accounting period so that organizations can provide supporting documentation required by external auditors as well as identify and correct errors in a timely manner in preparation of monthly financials, annual audits, external filings and disclosures, etc.

PeopleSoft Account Reconciliation is used to reconcile accounts between subsystems and General Ledger. PeopleSoft provides the transparency for transaction verification and compliance, ensuring that individual transactions are recorded properly and have adequate supporting documentation.

The process below will outline the account reconciliation workflow between sub-modules and General Ledger using inquiries, reporting tools, and PeopleSoft reports. There are process flows for both month-end and year-end account reconciliation. With the exception of the types of reports that are run, specifically Form 78's, the account reconciliation processes for month-end and year-end are very similar. For purposes of this lesson, we will focus on the month-end account reconciliation process flow.

In addition to the high-level processes presented, specifics concerning the Account Reconciliation functionality within PeopleSoft will be covered. This functionality will enable users to:

- Identify specific ChartField value combinations to be reconciled.
- Assign reconciliation responsibility to individual or groups of ChartField value combinations.
- Allow each user to see the reconciliations for which they are responsible.
- Sign-off (and mass sign-off) to indicate that a ChartField value combination has been reconciled.
- Review overall status of reconciliation activities.
- Capture and retain documentation associated with reconciliation.
- Define and use approval workflow in the account reconciliation process.

Account Reconciliation and Approval Process (Cont.)

Lecture

The process flow below displays the steps involved in account reconciliation at month-end.

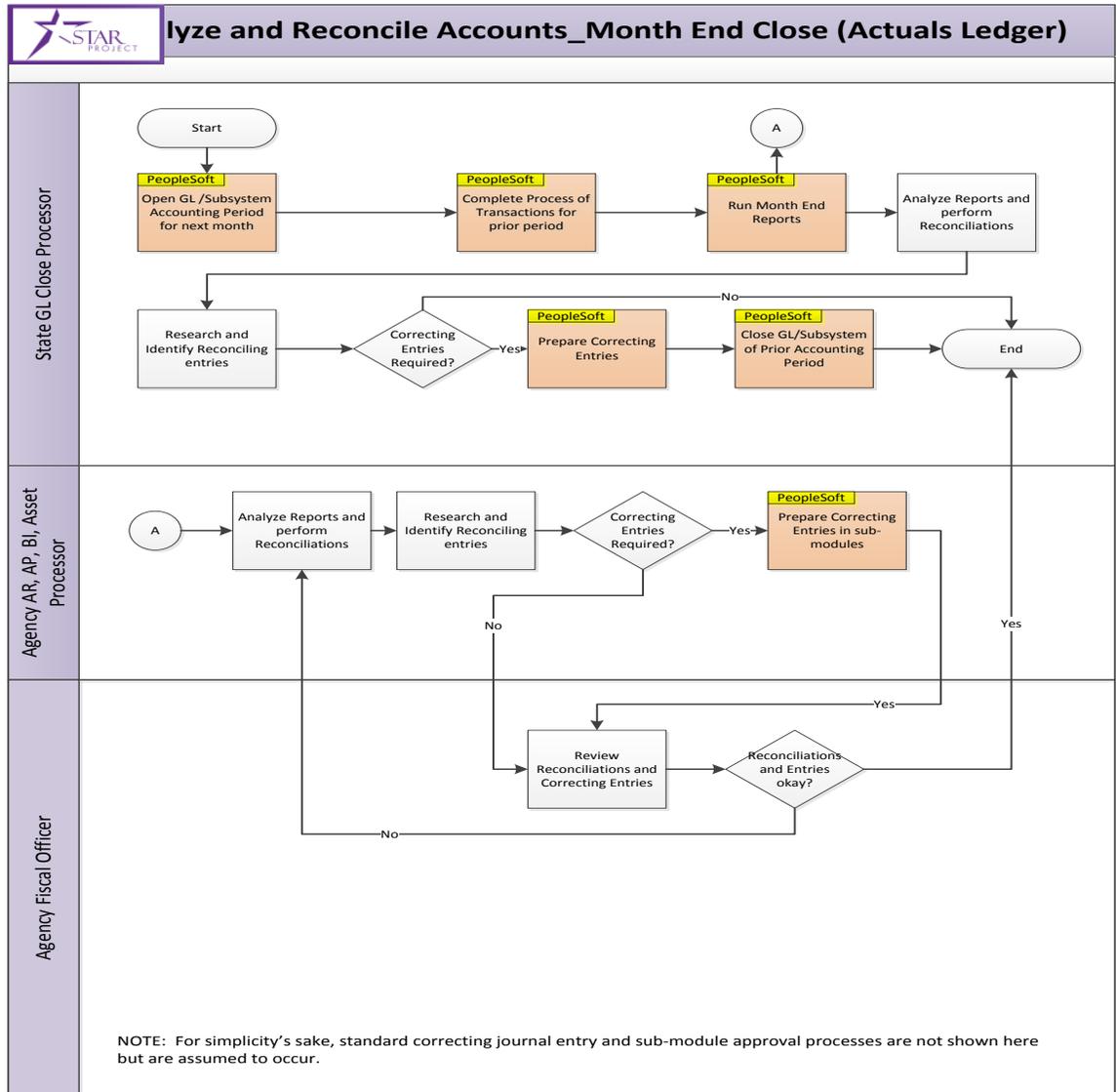


Figure 45: Analyze and Reconcile Accounts

Account Reconciliation and Approval Process (Cont.)

Lecture

The roles involved in account reconciliation are the State GL Processor, Agency AR, AP, Business Intelligence (BI) Processors, and Agency Fiscal Officers. Each roles designated process steps are detailed below. Note that many of the steps will be performed concurrently.

State GL Processor:

- Run month-end reports (Trial Balance, Budget Status, Ledger Activity, Form 78's (year-end)) – these will be discussed in further detail in the next module: Processing Financial Statements / Reports
- Analyze and perform reconciliations
- Research and identify reconciling entries
- If correcting entries are required, prepare those entries within the GL, then close the GL/subsystems (once notified by Agency sub-module processor) of the prior accounting period

Agency AR, AP, and BI Processors:

- Analyze module specific reports and perform reconciliations
- Research and identify reconciling entries
- Prior to period close, if correcting entries are required, prepare those entries within the specific sub-module

Agency Fiscal Officers:

- As part of the year-end close process (not month end), any reconciling and / or adjusting entries required, the agency fiscal officer will review and approve those entries, then notify the concerned party
- They will complete and approve the form 78 form as part of state statue

Lesson Summary

Objectives Achieved

Now that you have completed the Process for Account Reconciliation and Approval lesson, you should be able to:



- Describe account reconciliation process steps assigned to applicable user(s).
- Recognize, at a high level, the Account Reconciliation functionality as it exists within PeopleSoft GL.

Module 4 Summary

Objectives Achieved

Now that you have completed the Month End / Year End Close module, you should be able to:

- Recognize the close process as it exists within PeopleSoft.
- Recognize the importance of account reconciliation and understand which roles will perform reconciliations.



Module 5: Processing Financial Statements and Reports

Objectives After completing this module, you will be able to:

- Run the Budget Status, Ledger Activity, and Trial Balance reports.
- Access the Ledger Inquiry page.

Lessons This module includes the following lessons:

- Processing financial statements and reports

Key Terms The following key terms are used in this module:



Term	Definition
Budget Status Report	Shows the remaining budget available balance.
Ledger Activity Report	Gives the user the ability to see individual transactions related to ChartField selections.
Trial Balance Report	Displays financial position of selected ChartFields, typically fund appropriation.

Processing Financial Statements / Reports

Lecture

With the introduction of STAR, data sharing across functional areas, such as finance, payroll, procurement, budget, and human resources will be possible. Statewide reporting will be timely, accurate, and efficient. Specifically, in GL, Statewide reporting will be streamlined and improved overall by centralizing data and using delivered reporting tools such as nVision.

Key areas of change with regard to reporting within the General Ledger include:

- Integrated Operating Budgets for control and reporting.
- Financial Reporting (Annual Fiscal Report (AFR), Comprehensive Annual Financial Report (CAFR) and agency management reporting) through multiple ledgers and adjustment periods.

The remainder of this lesson will cover several reports that serve important functions with GL for reporting and reconciliation purposes.

In previous modules, specifically **Month End / Year End Close**, many of the related processes included steps for producing and analyzing reports run out of the General Ledger.

This lesson will review three of those referenced reports, as well as inquiry page:

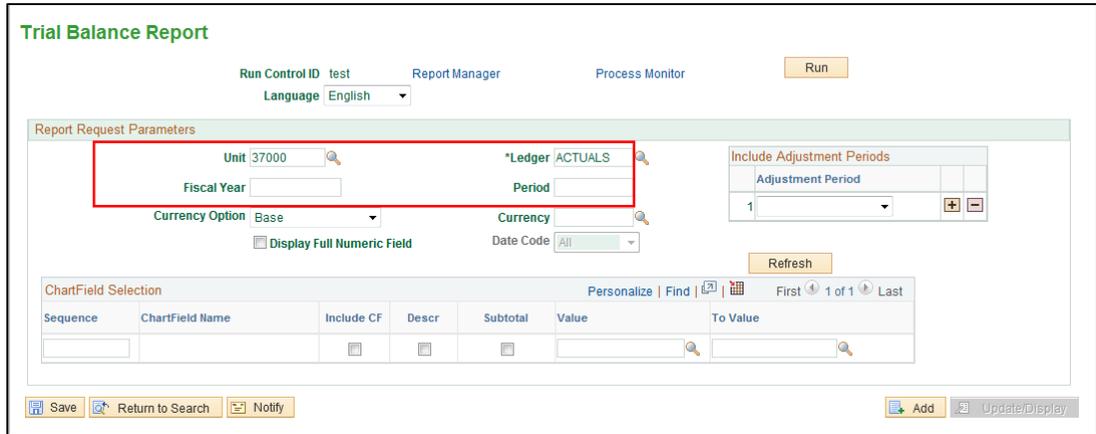
1. **Trial Balance** – displays financial position of selected ChartFields, typically fund appropriation.
2. **Ledger Activity Report**– gives the user the ability to see individual transactions related to ChartField selections.
3. **Budget Status Report**– shows the remaining budget available balance.
4. **Ledger Inquiry** – capability to drill down to the original transaction(s).

With respect to access for running the aforementioned reports, the **GL Reporter** role will have access to run and distribute reports as required. Additionally, the **Agency Report Viewer** will receive nightly batch distributed reports and have access to Report Manager. Access to the **GL Reporter** and the **Agency Report Viewer** roles will only be given if the same user is granted access to the **GL Viewer** role.

Processing Financial Statements / Reports (Cont.)

Lecture Trial Balance

Depending on the parameters selected, the trial balance displays all GL account balances for the ledger and time period selected. To run the Trial Balance, users will navigate to **General Ledger > General Reports > Trial Balance**. Below is an example of the Trial Balance as it exists within PeopleSoft GL. From this page, users are able to select the parameters desired prior to running the report.



Trial Balance Report

Run Control ID: test Report Manager Process Monitor

Language: English

Report Request Parameters

Unit: 37000 *Ledger: ACTUALS

Fiscal Year: Period: Include Adjustment Periods

Currency Option: Base Currency: Adjustment Period: 1

Display Full Numeric Field Date Code: All

ChartField Selection Personalize | Find | 1 of 1

Sequence	ChartField Name	Include CF	Descr	Subtotal	Value	To Value
		<input type="checkbox"/>		<input type="checkbox"/>		

Figure 46: Trial Balance Report

Parameters of Note:

- **Unit** – Defaults based on user role.
- **Fiscal Year**
- **Ledger** – Defaults to ACTUAL
- **Period**
- **ChartField Selection** – allows users to select the range of accounts for which to run the report. **Note:** To select specific ChartFields, enter the Fiscal Year, and then click **Refresh**)

Processing Financial Statements / Reports (Cont.)

Lecture

Budget Status report

To access the Budget Status report, users will navigate to **Commitment Control > Budget Reports > Budget Status**. Within this report, users can inquire on the budget amount remaining for a specific budget. Roll-up values are displayed within the Account ChartField of Budget Status report.

				PeopleSoft GL BUDGET STATUS REPORT				Page No. 5 Run Date 03/26/2015 Run Time 09:13:54	
Report ID: GLS8020									
Bus. Unit: 37000--Natural Resources									
Ledger Grp: CC_APPROR -- Statewide Appropriation									
Currency : USD									
Chartfields Criteria									
Bud Ref: All values		Fund: All values		Appropriation: All values		Account: All values			
<u>Bud Ref</u>	<u>Fund</u>	<u>Appropriation</u>	<u>Account</u>	<u>Budget</u>	<u>Assoc Revenue</u>	<u>PreEncumbrance</u>	<u>Encumbrance</u>	<u>Expense</u>	<u>Remaining</u>
FY2015	S100	78500	A000004	2,000,000.00	0.00	0.00	0.00	0.00	2,000,000.00
FY2015	S100	80100	A000001	845,900.00	0.00	0.00	0.00	0.00	845,900.00
FY2015	S100	80100	A000003	395,600.00	0.00	0.00	0.00	0.00	395,600.00
FY2015	S100	80100	A000004	1,287,100.00	0.00	0.00	0.00	0.00	1,287,100.00
FY2015	S100	80500	A000004	32,700.00	0.00	0.00	0.00	0.00	32,700.00
FY2015	S100	83100	A000000	335,200.00	0.00	0.00	0.00	0.00	335,200.00
FY2015	S100	83100	A000001	244,900.00	0.00	0.00	0.00	0.00	244,900.00
FY2015	S100	83100	A000002	146,200.00	0.00	0.00	0.00	0.00	146,200.00
FY2015	S100	83100	A000003	150,500.00	0.00	0.00	0.00	0.00	150,500.00
FY2015	S100	83100	A000004	3,481,100.00	0.00	0.00	0.00	0.00	3,481,100.00
FY2015	S100	83200	A000001	636,900.00	0.00	0.00	0.00	0.00	636,900.00
FY2015	S100	83200	A000002	100,800.00	0.00	0.00	0.00	0.00	100,800.00
FY2015	S100	83200	A000003	322,400.00	0.00	0.00	0.00	0.00	322,400.00
FY2015	S100	83200	A000004	359,100.00	0.00	0.00	0.00	0.00	359,100.00
FY2015	S100	90100	A000001	1,957,800.00	0.00	0.00	0.00	0.00	1,957,800.00
FY2015	S100	90100	A000002	5,000.00	0.00	0.00	0.00	0.00	5,000.00
FY2015	S100	90100	A000003	915,800.00	0.00	0.00	0.00	0.00	915,800.00
FY2015	S100	90100	A000004	199,100.00	0.00	0.00	0.00	0.00	199,100.00
FY2015	S100	90700	A000001	45,800.00	0.00	0.00	0.00	0.00	45,800.00
FY2015	S100	90700	A000002	2,700.00	0.00	0.00	0.00	0.00	2,700.00
FY2015	S100	90700	A000003	22,100.00	0.00	0.00	0.00	0.00	22,100.00
FY2015	S100	90700	A000004	4,000.00	0.00	0.00	0.00	0.00	4,000.00

Figure 49: Budget Status Report

Processing Financial Statements / Reports (Cont.)

Lecture

Ledger Inquiry

To access the Ledger Inquiry page, users will navigate to **Main Menu > General Ledger > Review Financial Information > Ledger > Add a New Value**. From there, users will fill in the applicable search criteria as shown below.

Ledger Inquiry

Enter ledger, period, ChartField and rest of the criteria. Click on Search button to execute the query.

Ledger Criteria

Inquiry Name	*Unit	*Ledger	*Fiscal Year	*From Period	*To Period	Currency
A	37000	ACTUALS	2015	8	8	
				Stat Code	Settlement or Trade Date View	
<input type="checkbox"/> Show YTD Balance <input type="checkbox"/> Show Transaction Details			<input type="checkbox"/> Include Closing Adjustments <input type="checkbox"/> Only in Base Currency		Max Ledger Rows <input type="text" value="100"/>	

Chartfield Criteria							Personalize Find [F2] [F3]	First 1-12 of 12 Last	Include Adjustment Periods	
ChartField	Value	ChartField Value Set	Update/New	Sum By	Value Required	Order-By		Set	Period	
Account	<input type="text"/>	<input type="text"/>	Update/New	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		1	<input type="checkbox"/>	994	
Department	<input type="text"/>	<input type="text"/>	Update/New	<input checked="" type="checkbox"/>	<input type="checkbox"/>		2	<input type="checkbox"/>	995	
Operating Unit	<input type="text"/>	<input type="text"/>	Update/New	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	996	
								<input type="checkbox"/>	997	

Figure 50: Add New Value

Once desired information is inputted, users will select **Search**. The search results are displayed below on the **Ledger Summary** page.

Ledger Inquiry

Ledger Summary

Before clicking on Detail hyper link, you can click on "Ledger Detail Drill-Down Chartfield Display" to display the chartfields that are pertinent to your inquiry.

▶ Ledger Criteria

Go To Inquiry Criteria Ledger Detail Drill-Down Chartfield Display

Ledger Summary										Find View All	First 1 of 1 Last
Ledger Amount by Currency										Personalize Find [F2] [F3]	First 1-10 of 10 Last
Period	Activity	Detail	Fund	Appropriation	Account	Account Description	Period Balance (in Transaction Currency)	Currency	Period Bal (in E Curre		
7	Activity	Detail	10000	44100	1000000	Treasurers Cash	-2.00	USD	-		
7	Activity	Detail	10000	13700	1100000	Investment Pool	-1.00	USD	-		
7	Activity	Detail			1110000	InterUnit Cash	1,000.00	USD	1,00		
7	Activity	Detail			1351000	Accounts Receivable (Inv	2,500.00	USD	2,50		
7	Activity	Detail			4444000	Baseball Park Admin Fee Acct	-1,000.00	USD	-1,00		

Figure 51: Ledger Summary Page

Processing Financial Statements / Reports (Cont.)

Lecture

From the **Ledger Summary** page, users can drill down into specific transactions to review details, such as ChartField values, line amounts and descriptions, dates, etc. These details are displayed below on the **Transaction Details** page.

Ledger Inquiry
Transaction Details

Go To [Inquiry Criteria](#) [Ledger Summary](#) [Transaction Criteria](#)

Transaction Details Find | View All | First 1 of 1 Last

Ledger by Period and Chartfields Personalize | Find | 1 of 1

Period	Fund	Appropriation	Account	Account Description	Stat
7	10000	44100	1000000	Treasurers Cash	

Amount (in Transaction Currency) -2.00 USD
 Amount (in Base Currency) -2.00 USD

Journals Personalize | Find | 1-3 of 3 Last

Journal ID	Line Descr	Date	Seq	Stat Amt N/R	Amount (in Transaction Currency)	Amount (in Base Currency)	Base Currency
0000000003	Treasurers Cash	01/10/2015		0.00 N	-2.00 USD	-2.00 USD	
0000000004	Treasurers Cash	01/10/2015	1	0.00 N	-4.00 USD	-4.00 USD	
0000000004	Treasurers Cash	01/10/2015		0.00 N	4.00 USD	4.00 USD	

Figure 52: Transaction Details Page

Training Exercise: Create a Budget Status Report

Scenario



You need to inquire on the remaining available budget. In order to do so, you will run the Budget Status report.

Instructions

This activity is will be performed individually; you must complete it on your classroom workstation using the PeopleSoft training environment. Your instructor will tell you how to log into PeopleSoft.

You will determine how to perform the activity by following the data sheet, and by using the training materials as reference tools.

There are faculty members in the room to assist if you have questions.

Relevant

Resources

- Create a Budget Status Report Training Exercise
- Create a Budget Status Report Data Sheet

Training Exercise: Create a Budget Status Report

Debrief



1. Which values are displayed within the Account ChartField in the Budget Status Report output?

2. What is the navigation for running the Budget Status Report?

Lesson Summary

Objectives Achieved

Now that you have completed the Processing Financial Statements / Reports lesson, you should be able to:



- Run the Budget Status, Ledger Activity, and Trial Balance reports.
- Access the Ledger Inquiry page.

Module 5 Summary

Objectives Achieved



Now that you have completed the Processing Financial Statements / Reports module, you should be able to:

- Recognize the three most common GL reports and determine when to use each.
- Understand how to drill down into account balances using inquiry pages.

Course Summary

Objectives Achieved



Congratulations! You have completed the FIN310: General Ledger course. You now should be able to:

- Explain the General Ledger end-to-end to processes and integration points with other PeopleSoft modules.
- Create and process Journal Entries.
- Perform allocations and resolve combination editing rule errors.
- Monitor the Close Process.
- Understand account reconciliation and approval.
- Process financial statements and reports.

Next Steps

Now that you have completed the FIN310: General Ledger course, make sure that you complete the following tasks:

- Course assessment (tests your knowledge of the content)
- Course evaluation (collects course feedback)
- Log off your workstation

Reference Materials

Reference Materials



If you have further questions about any of the topics presented in the FIN310: General Ledger course, use the following resources:

STAR User Productivity Kits:

- Defining an Allocation Step
- Defining an Allocation Group
- Processing an Allocation Request
- Copying an Allocation Step
- Processing Average Balances
- Viewing ChartField Definitions
- Modifying the Journal Entry Template
- Creating and Posting a Journal Entry
- Viewing and Updating Journal Entries
- Viewing Journal Entry Errors
- Viewing Journal Approval
- Creating a Standard Journal Entry
- Reviewing Standard Journals
- Creating a Journal Entry Using SpeedTypes
- Specifying Closing Rules for Year-End Close
- Specifying Closing Rules for Interim Close
- Specifying Closing Process Groups
- Initiating the Journal Generator Process
- Editing a Journal
- Marking a Journal for Posting and Running the Post Process
- Marking a Journal for Unposting and Running the Post Process
- Viewing Journal Entry Status
- Viewing Schedules
- Entering Journal Entry Totals
- Viewing a Journal with an Incomplete Status
- Copying a Journal
- Enabling and Using Journal Audit Logging
- Reviewing a Journal Entry Reversal
- Viewing Secondary Ledger Lines
- Creating a Statistical Journal Entry
- Using Suspense Journal Entry
- Viewing Suspense Cross Reference Information
- Processing Summary Ledger
- Creating an Intra-unit Journal Entry

Reference Materials

Reference Materials



STAR User Productivity Kits (cont.):

- Adjusting a Budget by Year
- Adjusting a Budget by Period
- Copying a Budget
- Entering Budget Copy Groups
- Processing a Budget Copy Request
- Setting Overall User Preferences
- Setting General Ledger User Preferences
- Specifying Journal Search Criteria
- Inquiring on Ledgers and Journals
- Viewing an Open Item Account Definition
- Entering Open Item Journals
- Reviewing Open Item Accounts
- Using the GL WorkCenter- My Work pagelet
- Using the GL WorkCenter - Links pagelet
- Using the GL WorkCenter - Queries pagelet
- Using the GL WorkCenter - Reports/Processes pagelet
- Viewing the Message Log

STAR Job Aids:

- Enter and Process journals
- Open / Close periods
- Identify Budget Check and Combo Edit Errors
- ChartField Submission Request

For additional Information:

- STAR Project Website: starproject.wi.gov
- STAR Intranet: <http://starconnection.wi.gov/Team>

Glossary

Key Terms

The following key terms are used in this course:



Term	Definition
Allocations	The process of distributing balances and statistical quantities across multiple entities of an organization (e.g. from a Project to its Activities, or overhead to Departments).
Approval	Approval is gained through a workflow for management review.
Balancing ChartField	A ChartField in which the debit amounts must equal the credit amounts in order to maintain a balanced set of accounts for that particular ChartField. For example, if Appropriation is defined as a balancing ChartField, any journal created using that Appropriation must have debits equal to the credits.
Budget Check	The Budget Checking process checks transaction accounting lines against all applicable budgets, updates to the Commitment Control ledger, and updates the budget-checking status of the transactions. Transactions that pass Budget Check immediately affect available remaining spending authority.
Budget Status Report	Shows the remaining budget available balance.
Business Unit (BU)	The BU is an entity with its own set of balanced books, which maintains its own set of transactions.
Chart of Accounts (COA)	Refers to the entirety of all values that are used in categorizing an accounting entry or journal line. For PeopleSoft, that would be all of the ChartFields.
ChartFields	ChartFields are fields that store your charts of accounts and provide your system with the basic structure to segregate and categorize transactional and budget data.
Combination Edits (Combo Edits) / Combination Editing	Combination edits prevent errors in the combination of ChartFields values in PeopleSoft. They validate your accounting string prior to processing and return errors for invalid combinations or missing data. The Combo Edits that are defined in GL apply to all sub-modules.

Glossary

Key Terms



Term	Definition
Commitment Control	Commitment Control (KK) enables you to control encumbrances and expenditures actively against predefined, authorized budgets. Budgetary Control is referred to as Commitment Control or KK in PeopleSoft.
Editing	Entries must balance and pass combination edits.
Journal	A journal is used to record and post accounting transactions to a ledger. There are different types of Journals
Journal Date	Journal Date identifies the date that a journal is effective (Accounting date)
Journal Header	The Journal Header contains the information that uniquely identifies the journal (business unit, journal ID, and journal date) and the options that enable you to quickly set up adjusting and reversing entries.
Journal Lines	Journal Lines record the monetary and statistical (some Account ChartFields will be configured to record statistics) amounts and the ChartField values associated with each transaction.
Ledger	The Ledger is a record of monetary transactions by a particular basis of accounting, such as Actuals, CAFR Actuals, AFR Actuals and Budgetary Ledgers including Statewide Appropriation, Statewide Revenue, etc.
Ledger Activity Report	Gives the user the ability to see individual transactions related to ChartField selections.
Month-End Close	An accounting procedure undertaken at the end of the month to close out the current posting period.
Posting	This process commits journal balances.
Trial Balance Report	Displays financial position of selected ChartFields, typically fund appropriation.
Year-End Close	An accounting procedure undertaken at the end of the year to close out business from the previous year, carry forward balances from the previous year, and open posting accounts for the upcoming year.