

## GL.020.011 - APPROVING AND POSTING A JOURNAL ENTRY

<b>Purpose</b>	<ul style="list-style-type: none"> <li>To identify what is recorded on the Journal Entry Header page.</li> <li>To identify what is recorded on the Journal Entry Detail Lines page.</li> <li>To identify when a journal may be posted.</li> <li>To approve and post a journal entry.</li> </ul>
<b>Description</b>	<p>Journal entries record financial transactions of any business. They are made in a double-entry system where debits equal credits. One exception to this is encumbrance journals. For more information, refer to business process GL.020.004 - Entering Encumbrance Journals.</p> <p>Journal entries in PeopleSoft consist of a header and detail lines. The Journal Entry Header page records the information that uniquely identifies a journal entry. The Journal Entry Detail Lines page records individual transactions and affected ChartFields.</p> <p>An online journal can only post if it has a valid journal status, passes budget checking and was approved for posting.</p>
<b>Security Role</b>	BOR_GL_JOURNAL_ENTRY
<b>Dependencies/ Constraints</b>	<ul style="list-style-type: none"> <li>Appropriate budgets must be established for all General Ledger transactions that contain revenue or expense accounts.</li> <li>When users enter a journal, the system prompts users for three keys that uniquely identify that journal: Business Unit, Journal ID and date. Users can enter their own ID or let the system assign one. Users can reuse the same journal ID throughout the year, or even within the same accounting period, changing only the date for each instance.</li> <li>Users enter balanced transactions where debits equal credits.</li> <li>Journal entries must balance by fund and project.</li> </ul>

	<ul style="list-style-type: none"> <li>• Edit and budget check all journals should be edited and budget checked from the lines tab and subsequently submitted for approval. Allowing online journals to go through the batch editing and budget checking processes causes them to bypass the journal workflow process and can potentially create audit issues.</li> </ul>
<p><b>Additional Information</b></p>	<p>None</p>

## Procedure

Below are step by step instructions on how to be approved to be posted.

Step	Action
1.	Click the <b>NavBar</b> icon.
2.	Click the <b>Navigator</b> icon.
3.	Click the <b>General Ledger</b> link.
4.	Click the <b>Journals</b> link.
5.	Click the <b>Journal Entry</b> link.
6.	Click the <b>Create/Update Journal Entries</b> link.
7.	Click the <b>Find an Existing Value</b> tab.
8.	Enter the <b>Business Unit</b> and <b>Journal ID</b> of the journal to be approved. Alternately, users can click on the Worklist link to find journals that still need approval.
9.	Select the journal to be approved from the search results.
10.	Click on the <b>Approval</b> tab and confirm the journal was initiated into journal workflow. The Approval status should be <i>Pending Approval</i> .
11.	Click the <b>Lines</b> tab.
12.	Select 'Submit Journal' in the Process field.
13.	Click the Process button.
14.	Click on the <b>Approval</b> tab and confirm your UserID appears as the approver.
15.	Click the <b>Lines</b> tab. The <b>Lines</b> page records transactions that comprise a journal. A single journal entry must be at least two lines in length because total debits must equal total credits for a single journal entry. The account numbers entered here classify the nature of a transaction.
16.	Select <b>Post Journal</b> in the <b>Process</b> field.
17.	Click the <b>Process</b> button. The posting confirmation message appears every time users post a journal from the <b>Lines</b> page.
18.	Click the <b>OK</b> button.
19.	Verify the journal status is <i>Posted</i> .