

OFFICE OF THE CONTROLLER

General Accounting

Transaction Correction: Journal Entry



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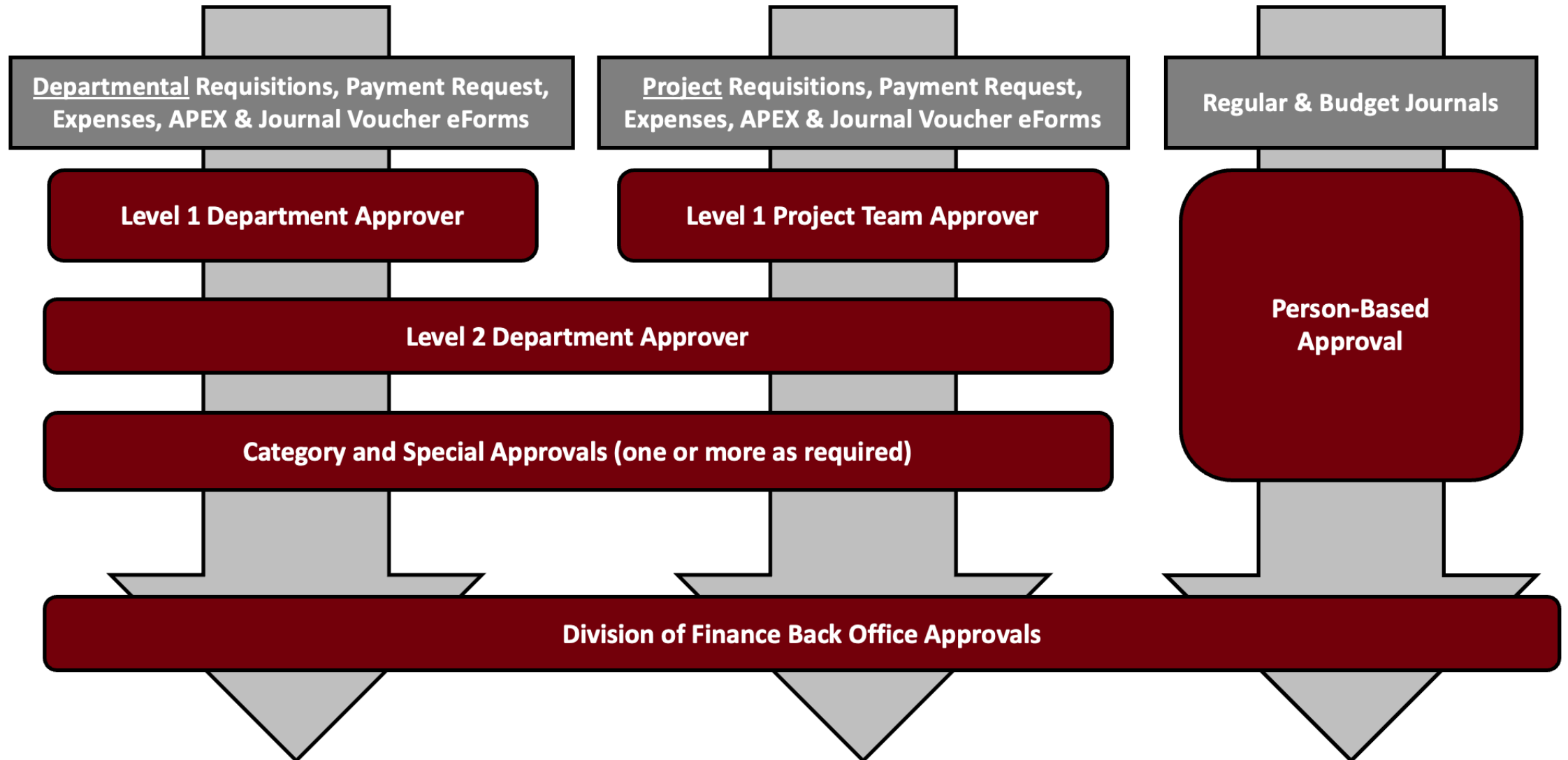
Understanding Approval Workflow in PeopleSoft Finance



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PeopleSoft Finance Approval Workflow Levels

***Note:** Employee expense reimbursements require employee approval prior to the levels shown below



Making Corrections in PeopleSoft



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What is a Correction?

A correction is a **redistribution or change** of a posted transaction that originated from a prior regular Journal Entry (JE) or a PeopleSoft posting.

Corrections are used to adjust or correct posted vouchers, expense transactions, processed payroll, and journal entries.



Making Corrections in PeopleSoft

Journal Entry



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Journal Entries (JE)

- Used to correct deposits (post to GL with a DEPxxxxxxx journal entry).
- Record Internal Charges (5xxxx / 6xxxx).
- Used to record 86000 / 81000 transfer entries.
- Correct previously posted ONL JEs.
- Correct any single pay supplier vouchers.



Journal Entry Overview

PeopleSoft Journal Entries (JEs), are used to make any adjustment other than PeopleSoft AP payment voucher adjustments and Expense Module Adjustments:

- JEs are processed by departments using PeopleSoft's online system. Once they are submitted and approved by the department, the Controller's Office will review, approve, and post entries.

When to Create a Journal Entry:

- Deposit corrections; 86/81 transfers; Creating/Correcting internal charges
- ONL source transaction adjustment (Online Journal Entry)
- Any Single Pay AP payment Vouchers

When NOT to Create a Journal Entry:

- **To adjust AP Vouchers:**
 - ✓ A Journal Voucher (JV eForm) should be submitted via PeopleSoft. Instructions can be found on the Controller's Office website.
- **To adjust Expense Module transactions for the following:**
 - ✓ Employee Travel and Non-Travel, Pcard, Team Card, Travel Card corrections
 - ✓ An Expense Module Correction (APEX) must be used.



Internal Charge Journal Entries

Internal Charges - 5xxxx to 6xxxx Comparison

Expense	Contra Expense	Account Title
52001	62001	INT CHRГ ALLOCATED SERVICES
5202%	62020	INT CHRГ TRAVEL
52030	62030	INT CHRГ TELEPHONE AND NETWORK
52031	62031	INT CHRГ TELEPHONE TOLLS
52032	62032	INT CHR TELEPHONE AND NETWORK
52034	62034	INT CHRГ NETWORK PARTS
5204%	62040	INT CHRГ REPAIRS
5205%	62050	INT CHRГ PRINTING ADVERTISING
52060	62060	INT CHRГ UTILITIES
52061	62061	INT CHRГ UTILITIES POWER
52062	62062	INT CHRГ UTILITIES HEAT
52063	62063	INT CHRГ UTILITIES WATER
5207%	62070	INT CHRГ CONTRACTUAL SERVICE
52075	62075	INT CHRГ ANIMAL CARE SERVICES
52078	62078	INT CHRГ CONTRACT INSTRUCTION
5208%	62080	INT CHRГ SECURITY SERVICES
52083	62083	INT CHRГ USC WORK CONTRACT SERV
52150	62150	GFM UNREIMBURSED EXPENSES
53%	63000	INT CHRГ SUPPLIES
54%	64000	INT CHRГ FIXED COSTS
5411%	64110	INT CHRГ CONFERENCE REGIST
54520	62000	INT CHRГ CONTRACTED SERVICES
56%	66000	INT CHRГ EQUIPMENT
57%	67000	INT CHRГ CAPITAL PROJECTS
59%	62xxx or 63xxx	VARIOUS

*Note: Account Code 69000 is not to be used unless receiving approval from GFM

An **Internal Charge** is a transaction where one USC department provides a good or service to another USC department. It is processed as regular online journal entries (JE) within PeopleSoft Finance.

- The JE consists of a 5xxxx expense account and a 6XXXXX contra expense account.
- The 5xxxx account code is used for the department receiving the goods or services and will be a **debit/positive** value on your JE.
- The 6xxxx account code is used by the department providing the goods or services and will be a **credit/negative** value on your JE. The 6xxxx account acts as a revenue for the department for financial reporting purposes.
- The 5xxxx account will determine the 6xxxx contra account to use.



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Internal Charge Journal Entries

Internal Charges - 5xxxx to 6xxxx Comparison		
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59%	62xxx or 63xxx	VARIOUS

*Note: Account Code 69000 is not to be used unless receiving approval from GFM

- Be sure to list the internal charge in your JE long description to speed up the approval and posting process.
- Supporting documentation must be attached to the JE. For example, a copy of the created invoice, memo, or letter explaining the charge.
- Internal charges to sponsored awards must be fully documented to support the expense or sponsors may deny the charge resulting in the entry being reversed.



Types of Supporting Documentation

- Pages or screenshots from PeopleSoft or the Finance Intranet can support the entry amount.
- Spreadsheets with labels, emails, or memos can support why the JE is being submitted.
- Relevant attachments are required for the JE to be approved and posted.
- When attaching documents, be sure to add a description of the document using the Description Field.

Journal Entry Attachments x

Unit USC01 Journal ID NEXT Date 04/01/2022 Help

Details

🗨️ 🔍 1-1 of 1 | View All

File Name	Show to Approver?	Description	User	Name	Date/Time Stamp	
Correct_Dep_ID_193653.xlsx	<input checked="" type="checkbox"/>	<input style="border: 2px solid red;" type="text"/>				<input type="button" value="-"/>

Adding large attachments can take some time to upload, therefore, it is advisable to save the transaction before adding large attachments.

JE Upload Template

Option #1: Each transaction has two lines, a debit and a credit.
 Option #2: Each expense (5xxxx) item is a separate line, but the contra expense (6xxxx) item is one combined total line.

	Unit	Ledger	Account	Speed Type	Amount	Oper Unit	Dept ID	Fund	Class	Product	Proj Unit	Project	Activity	Analysis	Cost Share	Funding Source	Stat Amount	Description	Reference
Option #1	USC01	ACTUALS	52051		10.25	CL038	150000	A0001	101									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	62000		(10.25)	CL078	650200	E1000	603									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	52051		20.01	CL039	160000	B0001	101									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	62000		(20.01)	CL078	650200	E1000	603									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	52051		30.00	CL031	170000	F1000	101		USCSP	10001234	1	GLE				Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	62000		(30.00)	CL038	650200	E1000	603									Jan-18 Bulk Mailing	Jan PEBA
Option #2	USC01	ACTUALS	52051		10.25	CL031	150000	A0001	101									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	52051		20.01	CL071	160000	B0001	101									Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	52051		30.00	CL059	170000	F1000	101		USCSP	10001234	1	GLE				Jan-18 Bulk Mailing	Jan PEBA
	USC01	ACTUALS	62000		(60.26)	CL078	650200	E1000	603									Jan-18 Bulk Mailing	Jan PEBA

 Any JE upload spreadsheet containing a USCSP project will be routed to GFM for approval prior to being uploaded into PeopleSoft.
 Always use capitalized USC01 and ACTUALS in these fields for all lines of spreadsheet.
 Always be sure value is rounded to 2 decimal places and the total of all amounts nets to zero.

Some tips and tricks:

- Minimum of 10 lines in order to use template
- Send completed template to General Accounting
- Provide user ID in email since JE will be routed through normal JE workflow
- Amounts must be rounded to 2 decimal places
- Journal line description is required, and journal reference is optional but recommended



Journal Entry – Analysis Types

Analysis types are used in the Project Costing module for creating invoices for sponsors and running other processes.

Analysis types are required on ALL lines that use a project within USCSP, USCIP, USCEN, and USCSA business units.

- **GLE – GL Expense:** For expenses and contra expenses (5xxxx and 6xxxx account codes)
- **GLR – GL Revenue:** For revenue (4xxxx account codes)

Note: There are others that are unique to certain grant activity such and F&A. If you are creating out of the ordinary entries, reach out to your Post Award Accountant (PAA).



Analysis Type Chart

Account Code	USCSP 1xxxxxxx	USCCP 5xxxxxxx	USCIP 8xxxxxxx	USCEN Exxxxxxx	USCSA Sxxxxxxx
1xxxx	BAL	BAL	BAL	BAL	BAL
10203	ADV	ADV	ADV	ADV	ADV
2xxxx	BAL	BAL	BAL	BAL	BAL
3xxxx					
4xxxx		GLR	GLR	GLR	GLR
51xxx					
52xxx-56xxx	GLE		GLE	GLE	GLE
57xxx		GLE			
58xxx-59xxx			GLE	GLE	GLE
6xxxx			GLE	GLE	GLE
7xxxx					
81000		GLR	GLR	GLR	GLR
86000		GLE	GLE	GLE	GLE

Note: All GL journal transaction lines related to USCSP, USCIP, USCEN, and USCSA PC Business Units MUST follow the above Analysis Type Guide to ensure accurate data is cost collected into the Grants module.



Journal Entry rules

- If correcting a 5xxxx to a different 5xxxx account, provide documentation supporting the amount and reason for the correction.
- Internal charges should not use a 4xxxx account.
- If you have a 5xxxx account, then the contra is the 6xxxx.
- Transfer entries must balance between 81000 and 86000.
- Transfer entries cannot be used between Z and non-Z funds.
- Z Funds must have a 4xxxx and 5xxxx account.



Debits vs. Credits / Positives vs. Negatives

Account Number	Account Name	Accounting Debit Effect	Accounting Credit Effect	PeopleSoft JE Positive Effect	PeopleSoft JE Negative Effect	Intranet Signs Compared to PeopleSoft
1xxxx	Assets	Increase	Decrease	Increase	Decrease	Same as PeopleSoft
2xxxx	Liabilities	Decrease	Increase	Decrease	Increase	Opposite of PeopleSoft
4xxxx	Revenue	Decrease	Increase	Decrease	Increase	Opposite of PeopleSoft
5xxxx	Expense	Increase	Decrease	Increase	Decrease	Same as PeopleSoft
6xxxx	Contra Expense	Decrease	Increase	Decrease	Increase	Same as PeopleSoft
81xxx	Transfer In	Decrease	Increase	Decrease	Increase	Opposite of PeopleSoft
86xxx	Transfer Out	Increase	Decrease	Increase	Decrease	Same as PeopleSoft

- Remember the difference between debits/credits and positive/negative PeopleSoft values on your account. This chart shows the general accounting effect of debits/credits and the positive/negative values posting in PeopleSoft Finance.
- For example, a credit/negative value increases revenue (4xxxx account codes) while a debit/positive value increases an expense account (5xxxx).
- The last column shows the values in the Finance Intranet, which on some occasions are reversed when compared to PeopleSoft since the Intranet is for more formal internal reporting purposes.



What does the JE Number Mean in PeopleSoft?

- Each journal entry in PeopleSoft is assigned a unique ten-digit ID number.
- In simple terms, there are two different types of JEs: system JEs and user created JEs. System JEs are auto-generated entries containing information stored in another module (AP, AR) or system (Banner, HCM).
- They always begin with a 3–4-character prefix that describes the source where the information contained in the JE originated.
- User created JEs are the JEs that PeopleSoft users manually create to record items to the GL (Internal Charges, 86/81 transfers). Both types of JEs also contain a pre-assigned numerical value.
- As JEs are created, the next numerical value is automatically assigned.



Journal Entry Number Chart

Use this chart as tool to understand what each JE does and how it can or cannot be adjusted.

JE Number	Source	System/Manual Generated	Description	Reference Field	How to Correct
ADD0123456	AM	Manual/System	Asset Additions	Blank	Entry can not be adjusted
ADJ0123456	AM	Manual/System	Asset Adjustment	Blank	Entry can not be adjusted
RECAT23456	AM	Manual/System	Asset Recategorization	Blank	Entry can not be adjusted
RET0123456	AM	Manual/System	Asset Retirement	Blank	Entry can not be adjusted
TRF0123456	AM	Manual/System	Asset Transfer	Blank	Entry can not be adjusted
LSEPY23456	AM	Manual/System	Capital Lease Payable	Blank	Entry can not be adjusted
DEPR123456	AM	Manual/System	Depreciation Expense	Blank	Entry can not be adjusted
AP00123456	AP	System	AP Accruals	AP voucher number	Journal Voucher eForm
AP00123456	AP	System	AP Cancelled Payments	AP voucher number	Entry can not be adjusted
AP00123456	AP	System	AP Close Vouchers	AP voucher number	Entry can not be adjusted
APPY123456	AP	System	AP Payments	AP voucher number	Entry can not be adjusted
ARM0123456	AR	System	GFM AR Maintenance	Blank	Manual Journal Entry (check with GFM first)
ARP0123456	AR	System	GFM AR Payments	Blank	Manual Journal Entry (check with GFM first)
DEP0123456	AR	System	AR Direct Cash Journal	Blank	Manual Journal Entry
BI00123456	BI	System	GFM Billing	Blank	Manual Journal Entry (check with GFM first)
BNR0123456	BNR	System	Banner	Various term and detail code info	Manual Journal Entry (check with Bursar's Office first)
EXA0123456	EX	System	Expense Accrual	Expense report number	Expense Module Correction Form (Apex)
EXC0123456	EX	System	Expense Sheet Close	Expense report number	Entry can not be adjusted
EXP0123456	EX	System	Expense Payment	Expense report number	Entry can not be adjusted
EXX0123456	EX	System	Expense Canceled Payment	Expense report number	Entry can not be adjusted
EXU0123456	EXU	System	Expense Ues Tax Accrual	Expense report number	Expense Module Correction Form (Apex)
CAGM123456	GM	System	CA Grants	Blank	Manual Journal Entry (check with GFM first)
GM00123456	GM	System	F&A Calculations	Blank	Manual Journal Entry (check with GFM first)
0000123456	ONL	Manual	Regular Journal Entry	Free field value when creating JE	Manual Journal Entry
COR0123456	ONL	Manual	Journal Entry correction	Free field value when creating JE	Manual Journal Entry
REV0123456	ONL	Manual	Journal Entry Reversal	Free field value when creating JE	Manual Journal Entry
RPAYA12345	ONL	Manual	Payroll Retro	Free field value when creating JE	Payroll Retro Form
PAY0123456	PAY	System	HR Payroll	Blank	Payroll Retro Form
TR00123456	TR	Manual/System	Treasury	Bank statement accounting ID	Manual Journal Entry (check with Controller's Office first)



Demonstration

- Creating a Journal Entry



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Understanding Journal/Budget Status

- Errors could be caused by various things, including chartfield errors, exceeds budget, or budget date out of bounds.
- Below are different status codes and their definitions.

Status Code	Description	Definition
N	Not Edited	Not edited, cannot be processed
E	Error	Edited, contains errors
V	Valid	Valid, ready for posting to GL
P	Posted	Posted to the GL
T	Incomplete	Marked incomplete to bypass processing
I	In-Process	Process still running, email GL if status remains for extended period

Note: If you use an award that has been expired for more than 60 days the system will show E for Error because all expenses should have been posted before that time. If you have permission to charge after the 60 days, contact GFM.



Terminated JEs


Terminated at Level 1 or 2

If a JE is adjusted and edited after it has been submitted for approval, it may fall to a Terminated status. If this happens, correct the entry as needed and then re-edit it. Once the entry is back to Valid, use the Submit button on the approval tab of the JE to restart the approval workflow.


GL JE Journal Approval

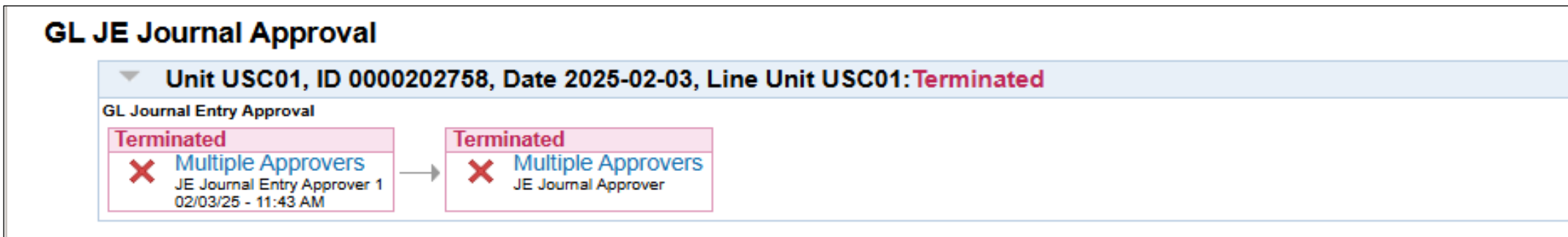
Unit USC01, ID 0000202758, Date 2025-02-03, Line Unit USC01: **Terminated**

GL Journal Entry Approval

Terminated  **Multiple Approvers**
JE Journal Entry Approver 1
02/03/25 - 11:43 AM

→

Terminated  **Multiple Approvers**
JE Journal Approver



Journal Entry Page: Tips & Tricks

- Remember the different **required chartfields** (depending on project/non-projects).
- Journal Reference/Journal Line descriptions should reflect the purpose of the JE and is required for JE approval. These descriptions appear on the queries and GL Activity on the Intranet and provide a quick view of why the transactions was created.
- A JE must be **self-containing** and **self-supporting** so that someone reviewing the entry (including AUDITORS) can see what adjustment was made and why.
- When submitting a JE and a project is involved, use the **Speed type** field to automatically populate the chartstring.
- The speed type is the letter P followed by the project ID (P100xxxx).
- **SAVE** often when working in PeopleSoft!



Resources and Contacts



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Office of the Controller

Office of the Controller

General Accounting

Accounts Payable

Capital Assets

Chart of Accounts

General Ledger

Moving and Relocation

Travel

Treasury Management

General Accounting Staff Directory

Grants and Funds Management

Compliance and Tax Management

Payroll Department

Operational Management and Reporting

External Financial Reporting and Transparency

Resource and Training Toolbox

Contact Us

General Ledger

The General Ledger (GL) team is responsible for the review and approval of all items that post to the university ledger. This includes journal entries (JE), journal vouchers (JV), expense module corrections (Apex) and all system generated entries that flow from various Peoplesoft modules.

The General Ledger area is responsible for making sure all items post to the ledger in both a detailed and accurate manner. This is done while also complying with all generally accepted accounting principles and auditing standards. The GL team also provides customer service to the entire USC community as they review and process transactions.

Expand all

Deposits

Journal Entry

Journal Voucher

Apex eForm - Expense Module Correction

General Information

Contact General Ledger

For questions about any General Ledger services, please contact us directly:

1600 Hampton Street, 6th floor
Columbia, SC 29208

Email: genacctg@mailbox.sc.edu

Where to Find the Resources

For JE, JV, and Apex resources, visit the General Ledger section on our General Accounting page.





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Office of the Controller

General Accounting

Grants and Funds Management

Compliance and Tax Management

Payroll Department

Operational Management and Reporting

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Business Manager

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Business Manager

The role of each Business Manager at the University of South Carolina varies across each college and department. Each Business Manager handles several responsibilities that directly influence the success of their departments and the University overall. They provide business expertise on a variety of topics including, but not limited to budget, expenses, supplier onboarding, transaction corrections, and University policies and procedures.

Below is a list of tasks a Business Manager may be responsible for within their college/department. Sections include links to training resources that support each task.

Note: Each year the Controller's Office provides refresher trainings starting the month of February thru the end of April. Registration links for all scheduled trainings are sent to our BIZMANAGER listserv end of January, provided in our monthly newsletter, and in a prior week reminder email. On demand training can be found in the sections below.

Account Funding Change

[Expand all](#)

AP Uploads



Business Expense Prepaid Cards



Cash Advances



Cost Transfer



Departmental Deposits



Employee Reimbursement (Non-travel)



Endowments



Finance Intranet



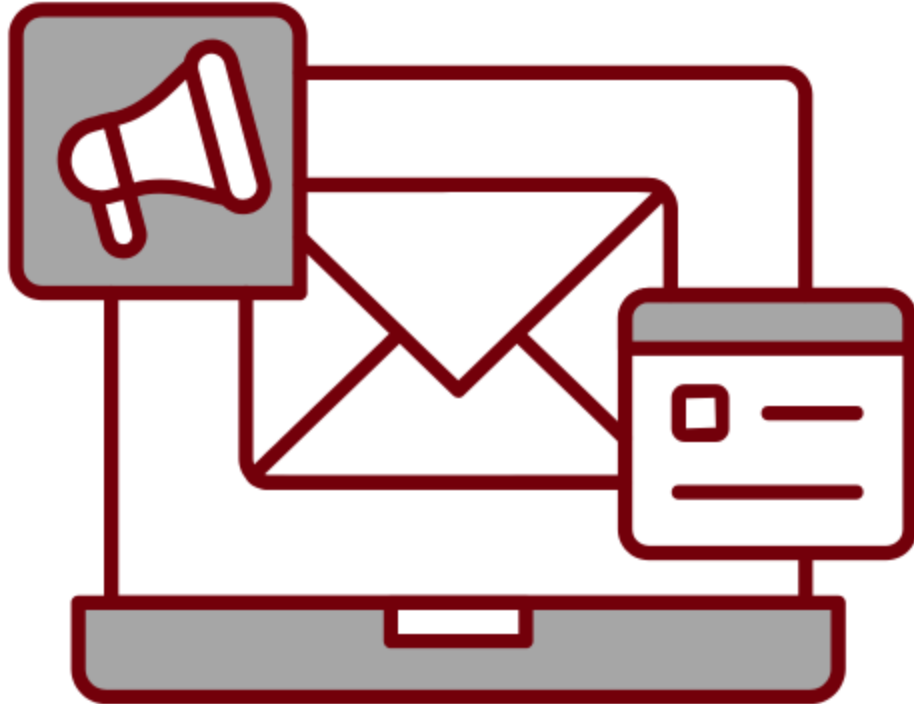
Where to Find the Resources

For transaction correction training resources, visit our

[Business Manager](#) page.



Contact Us



For specific questions, please visit our [website](#) to find the appropriate contact.



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Questions



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THANK YOU!

Office of the Controller



Alone, we can do so little; together,
we can do so much.



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