

JOURNAL ENTRY

QUICK FACTS SHEET-JOURNAL CLASS

Department Use: For use by departments in the completion of the “class” field when entering a journal entry. The journal class determines the path of the approvals required on the journal.

COR – Correction

The journal class of COR is utilized to correct previously posted journals. The journal ID should match the ID of the journal being corrected. These journals may be created by either departmental personnel or Financial Services team members.

Approval workflow: Dept. Business Officer → GCA (if project funded) → Central Finance Office → POST

IDB – Interdepartmental Billings

The journal class of IDB is assigned to those journals that are created when one department is charging another department for a commodity/service. These journals will debit an expense account code for one department (the department being charged) and credit a revenue account code for the other department (the department receiving the income). The journal will require both departments to approve the journal prior to it being processed by central finance.

Approval workflow: Dept. Business Officers → GCA (if project funded) → Central Finance Office → POST

CTF – Cash Transfer

Cash Transfer journals are those journals that move the cash from one fund to another. They cannot be used with appropriated funds (3XXXX) and will always have a debit (positive number) to account code 722010 and a credit (negative number) to account code 490004.

Approval workflow: Dept. Business Officer → GCA (if project funded) → Central Finance Office → POST

CCE – Cash Correction

Cash correcting journals are often referred to as one-sided journals. They are designed to have a positive or negative effect on cash. These journals may be created by departments that need to process a correction to cash. Keyed debits & credits will not equal in these journals. An example would be an NSF Check.

Approval workflow: Dept. Business Officer → GCA (if project funded) → Treasury → POST

ACT – Central Accounting Office

The journal class of ACT is utilized for journals created by the Financial Services team that do not need to be reviewed/approved by a departmental business officer. Journals in this class may be originated by personnel in the Controller’s Office, Procurement & Payment Services (PPS), Asset Management (AM), or Grants & Contracts Administration (GCA).

Approval workflow: GCA (if project funded) → Central Finance Office → POST