

SECTION 9: JOURNAL ENTRIES

Agency Finance Journal Entry

INTRODUCTION

Agency Finance Journal Entry provides procedures for recording a journal entry with a specific posting month and/or posting type. Agency finance journal entries are balanced debit and credit entries used by authorized agencies to record special adjustments such as period-end accruals or to adjust balances between posting types.

The 410-96: Agency Finance Journal Entry allows agencies to record changes between funds, appropriations, or other financial reporting structures for a specific posting type and/or a prior posting month. Some 410-96 transactions require dual authorization by the Division of Finance. In these cases, the originating agency must provide the dual authorizing RD with back-up documentation for the journal entry.

AKSAS TRANSACTIONS

410-96: Agency Finance Journal Entry

PROCEDURES

I. Compile and prepare documentation.

Agency finance journal entry transactions are processed when there is a need to specify a specific posting month and/or posting type in order to record the transaction correctly. Source documentation should adequately support the transaction.

II. Record a 410-96: Agency Finance Journal Entry transaction.

For more information on entering this transaction, refer to the *410-96: Agency Finance Journal Entry Screen and Field Entry Table* following this procedure.

A. From the AKSAS Main Menu, start (or restart) a financial batch. On the Financial Data Entry Menu:

1. Enter **FJ** (Finance Journal Entry) in the **SELECTION** field.
2. If your agency uses an easytran shell for an agency finance journal entry transaction, tab to the **EASYTRAN NUM** field and enter the easytran number for the transaction.
3. Press <Enter> to display the 410-xx: Finance Journal Entry transaction screen.

B. Enter data in the following fields. For more detailed information on data entry fields, refer to *Section 4: Financial Transactions & Batch Processing*.

1. **TRANS CODE MINOR** - Enter **96** (Agency Finance JE).
2. **ADDITIONAL AUTH RD** - If this transaction requires additional authorization, enter the RD code of the person who will authorize this transaction.

NOTE: For some RD codes, the dual authorizing RD code for this transaction is specified on the SMF Authorized RD Code Table (SAU) maintained by the Division of Finance. Do not enter an RD code specified on the SAU in this field.

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3. **DOCUMENT NUMBER** - Defaults to the batch and sequence number assigned by AKSAS. No entry necessary.
 4. **SOURCE RD CODE** - Defaults to the AKSAS input (sign-on) RD code. If the default RD code is not authorized to record agency finance journal entry transactions, enter a SOURCE RD CODE as authorized according to department procedures.
 5. **TOTAL DEBIT AMOUNT** - Enter the sum of the debit financial lines.
 6. **DESCRIPTION LONG** - Enter detailed descriptive information, up to 120 characters, for this transaction. The first 20 characters of the first line are used for reporting purposes.
 7. **FISCAL PERIOD CODE** - Defaults to C (current fiscal year). If the transaction is not for the current year, enter the FISCAL PERIOD CODE as defined in the *AKSAS Handy Guide*.
 8. **POSTING MONTH** - If this field is left blank, the transaction will be recorded to the current posting month. If the current month is not correct, enter a prior posting month as **01 - 19**.
- C. Enter financial information in the **FINANCIAL** line fields. This transaction must be a balanced journal entry with at least two financial lines and equal debit and credit amounts. Refer to *Section 4: Financial Transactions & Batch Processing* for more information about financial fields.
1. **AMOUNT** - Enter the dollar amount for this financial line as follows:
 - **To record an expenditure, an increase in assets, or a decrease to liabilities, fund equity, or revenue:** Enter the amount for the financial line as a positive number. These are debit amounts.
 - **To record an increase to liabilities, fund equity, or revenue, or a decrease to assets or expenditures:** Enter the amount with a leading minus (-) sign. These are credit amounts.
 2. If this financial line liquidates an encumbered expenditure open item, leave the SY, CC, PGM, LC, ACCT, and FY fields blank. Go to Step 9.
 3. **SY** - Defaults to the fiscal year associated with the FISCAL PERIOD CODE if no entry is made. If the default value is not correct, enter the two-digit set-up year associated with the collocation code.
 4. **CC** - Enter the eight-digit collocation code for this financial line.
 5. **PGM** - Enter the five-digit program code if required by your agency for this financial line.
 6. **LC** - Enter the eight-digit ledger code if required by your agency for this financial line.
 7. **ACCT** - Enter the five-digit account for this financial line. Account codes for all account groups may be used with this transaction.
 8. **FY** - Defaults to the current federal fiscal year if no entry is made. If a federal fiscal year is required by your agency and the default value is not correct, enter a two-digit federal fiscal year.
 9. **PT** - If this field is left blank, this financial line will be recorded as posting type 01 (Actual). If posting type 01 is not correct, enter the correct posting type. Refer to the *Appendix* for a list of posting type values.

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10. To liquidate an encumbered expenditure open item with this financial line, enter data in the financial line OPEN ITEM fields. When the transaction is processed, AKSAS liquidates the open item and records the adjustment using the financial coding in the open item.

NOTE: Do not enter the SY, CC, PGM, LC, ACCT, or FY on this financial line if the following fields are used. If financial coding is entered and is incorrect for the open item being liquidated, the financial coding entered will be charged.

- a. **TYPE** - Enter **EN** (Encumbered Expenditure).
- b. **NUM** - Enter the encumbered expenditure open item number to be liquidated by this financial line.
- c. **LINE** - Enter the financial line number of the encumbered expenditure to be liquidated by this financial line.
- d. **F** (Fully Liquidate Indicator) - Enter N (liquidate the open item by the amount in this financial line) or Y (fully liquidate the open item NUM/LINE specified regardless of the AMOUNT on this financial line).

11. **IEAX LINE** (Interentity Account Cross-Reference) - Leave blank. This field is not used for this transaction.

12. **LINE DESC** - If necessary, enter additional descriptive information for the financial line.

13. At least two financial lines must be entered: a debit financial line and a credit financial line. Repeat Steps 1 - 12 for each financial line necessary.

- D. Press <Enter> to display online errors. Correct errors until the message NO ONLINE ERRORS TO DISPLAY is received. Press <Enter> again to submit the transaction for certification and processing. Refer to the *Appendix* for a list of online errors, warning messages, and corrective actions.

NOTE: Review any **WARNING** messages displayed. If these messages do not require correction, press <PF3> to override.

III. Submit the transaction for certification and authorization.

- A. Agency finance journal entry transactions require certification. Submit the transaction and associated backup to the appropriate individual in your agency for certification according to department procedures. Refer to Section 2: *AKPAY Security & Authorities, Certifying Officer Authority* for more information.
- B. If this agency finance journal entry requires authorization by the Division of Finance, notify your accounting representative in the Division of Finance the transaction is awaiting authorization. Forward back-up documents and screen prints as requested by your accounting representative.

IV. Verify the transaction processed.

- A. The next morning, check DM - Maintain Batches to determine if the agency finance journal entry transaction processed successfully. If the transaction did not process, view the transaction and determine the corrective action. If necessary, resubmit the corrected transaction for certification and processing. Refer to the *Appendix* for a list of error messages and corrective actions.

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- B. Once the transaction has processed successfully, review the Financial Transaction (FTP) Register to verify all processed information for the transaction is correct. If the results of the processed transaction are not as intended, correct the error with a new journal entry transaction.

V. **Archive/file processed transactions.**

Maintain copies of the processed transactions and related backup according to department procedures.

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ACCOUNTING ENTRIES

The following table shows the actual accounting entries recorded in AKSAS as a result of processing a 410-96: Agency Finance Journal Entry transaction. The accounting entries with a financial source code of UD (user-defined) are entered in the transaction by the user. The financial effect of each entry is indicated in parentheses () after the debit and credit indicators in the first column.

A 410-96: Agency Finance Journal Entry transaction is a balanced journal entry with equal debit and credit amounts entered by the user. Financial data is recorded as posting type 01 (Actual) in the current posting month unless a specific posting type and/or posting month is entered in the transaction by the user.

410-96: Agency Finance Journal Entry

	Collocation Code	Account	Posting Month	Posting Type	Financial Source
Debit (increase) or	Entered by user	Asset, Expenditure	current or entered by user	01 or entered by user	UD
Debit (decrease)	Entered by user	Fund Equity, Liability, Revenue	current or entered by user	01 or entered by user	UD
Credit (decrease) or	Entered by user	Asset, Expenditure	current or entered by user	01 or entered by user	UD
Credit (increase)	Enter by user	Fund Equity, Liability, Revenue	current or entered by user	01 or entered by user	UD

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410-96: Agency Finance Journal Entry Screen																		
FDE 410-XX: FINANCE JOURNAL ENTRY										B 1298820 S 0001								
TRANS CODE MINOR					____									ADDITIONAL AUTH RD				_____
DOCUMENT NUMBER _____																		
SOURCE RD CODE _____																		
TOTAL DEBIT AMOUNT _____																		
DESCRIPTION LONG _____																		

FISCAL PERIOD CODE C POSTING MONTH ____																		
MORE FINS N																		
P ----OPEN ITEM---- IEAX																		
FIN	AMOUNT	SY	CC	PGM	LC	ACCT	FY	T	TYPE	NUM	LINE	F	LINE					
1	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____					
LINE DESC _____																		
2	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____					
LINE DESC _____																		
3	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____					
LINE DESC _____																		
4	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____					
LINE DESC _____																		
Enter -PF1---PF2---PF3---PF4---PF5---PF6---PF7---PF8---PF9---PF10---PF11---PF12---																		
UPDAT QUIT				SUBMT ERRS BASE FINS				PFKYS				HELP						

SCREEN ACCESS

Use the 410-xx: Finance Journal Entry transaction screen to record adjustments in AKSAS for all account types and posting types in any posting month.

1. At the AKSAS Main Menu, enter **DS** (Start/Restart Batch) in the **SELECTION** field. Press <Enter> to display the Start/Restart Batch - Selection screen.
2. At the Start/Restart Batch - Selection screen, enter **F** (Financial) in the **BATCH TYPE** field. Press <Enter> to display the Financial Data Entry Menu.
3. At the Financial Data Entry Menu, enter **FJ** (Finance Journal Entry) in the **SELECTION** field. Press <Enter> to display the 410-xx: Finance Journal Entry transaction screen.

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410-96: Agency Finance Journal Entry Field Entry Table		
Field Name	Field Value	Comments
FDE	DISPLAY ONLY	Displays the financial data entry transaction code for this journal entry.
B	SYSTEM-ASSIGNED	System-assigned batch number.
S	SYSTEM-ASSIGNED	System-assigned sequence number for this batch.
TRANS CODE MINOR	REQUIRED 96 Agency Finance JE	Identifies the specific type of finance journal entry.
ADDITIONAL AUTH RD	REQUIRED If this transaction requires additional authorization, enter the RD code of the person who will authorize this transaction.	Identifies an approval authority associated with this agency finance journal entry transaction.
DOCUMENT NUMBER	REQUIRED, defaults to batch and sequence number assigned by AKSAS if left blank. An agency-assigned processed document identifier, up to 13 alphanumeric characters, may be entered.	Processed document identifier.
SOURCE RD CODE	REQUIRED, defaults to the AKSAS input (sign-on) RD code. If the default RD code is not authorized to record agency finance journal entry transactions, enter a SOURCE RD CODE as authorized according to department procedures.	Identifies the person authorized to record this transaction.
TOTAL DEBIT AMOUNT	REQUIRED Enter the sum of the debit financial lines. Up to 13 digits (11 to the left of the decimal, 2 to the right).	This field must equal the sum of all debit financial lines.
DESCRIPTION LONG	REQUIRED Enter descriptive information, up to 120 characters, for this transaction. The first 20 characters are used on reports.	A description of the transaction as it should appear on reports.
FISCAL PERIOD CODE	REQUIRED, defaults to C . C Current fiscal year P Prior fiscal year F Future fiscal year If the default value is not correct for this transaction, refer to the <i>AKSAS Handy Guide</i> to determine the code.	Identifies the state fiscal year (chart of accounts year) associated with this transaction.
POSTING MONTH	OPTIONAL, defaults to the current posting month if left blank. If this transaction should post to a prior posting month, enter the posting month as 01 - 19 .	Identifies the posting month to which this journal entry should be recorded. The transaction will post to the current posting month if this field is left blank.

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410-96: Agency Finance Journal Entry Field Entry Table		
Field Name	Field Value	Comments
FINANCIAL Line Fields - The following fields define the accounting structures to which the agency finance journal entry is recorded. The transaction must be a balanced journal entry with debit financial amounts equal to credit financial line amounts. For additional information about financial fields, refer to Section 4: Financial Transactions & Batch Processing.		
FIN	DISPLAY ONLY	Financial line number.
AMOUNT	<p>REQUIRED</p> <p>To increase assets or expenditures or decrease fund equity, liabilities or revenue, enter the amount as a positive number. These are debit financial line amounts.</p> <p>To increase fund equity, liabilities or revenue or decrease assets or expenditures, enter the amount with a leading minus (-) sign. These are credit financial line amounts.</p> <p>Up to 11 digits (9 to the left of the decimal, 2 to the right).</p>	<p>The dollar amount associated with this financial line. The sum of the debit financial line amounts must equal the TOTAL DEBIT AMOUNT field.</p>
If this financial line liquidates an encumbered expenditure open item, leave the SY, CC, PGM, LC, ACCT, and FY fields blank.		
SY	<p>REQUIRED, defaults to the fiscal year associated with the FISCAL PERIOD CODE if no entry is made.</p> <p>If the default value is not correct, enter the 2-digit set-up year for this financial line.</p>	Identifies the set-up year associated with the collocation code. The set-up year must be valid for the FISCAL PERIOD CODE entered.
CC	<p>REQUIRED</p> <p>Enter the 8-digit collocation code for this financial line.</p>	With the set-up year, identifies the accounting structure (fund, appropriation, organization, internal program) for this financial line.
PGM	<p>OPTIONAL</p> <p>Enter the 5-digit program code if required by your agency for this financial line.</p>	Identifies the external program for this financial line.
LC	<p>OPTIONAL</p> <p>Enter the 8-digit ledger code if required by your agency for this financial line.</p>	Identifies a combination of project, contract, and/or grant for this financial line.
ACCT	<p>REQUIRED</p> <p>Enter the 5-digit account for this financial line.</p>	Identifies the account to which this financial line is recorded.
FY	<p>REQUIRED, defaults to the current federal fiscal year if no entry is made.</p> <p>If the federal fiscal year is required by your agency and the default value is not correct, enter a 2-digit federal fiscal year.</p>	Identifies the federal fiscal year if a federal program is associated with this financial line.

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410-96: Agency Finance Journal Entry Field Entry Table		
Field Name	Field Value	Comments
PT	<p>OPTIONAL, defaults to posting type 01 (Actual) if left blank.</p> <p>If the posting type is other than 01 (Actual), enter the correct posting type for this financial line. Refer to the <i>Appendix</i> for a list of posting type values.</p>	Identifies the posting type for this financial line.
<p>OPEN ITEM Fields - Data is entered in the OPEN ITEM fields if this financial line liquidates an encumbered expenditure open item. When this transaction is processed, AKSAS liquidates the open item and records the expenditure using the financial coding in the open item. For additional information about open item fields, refer to <i>Section 4: Financial Transactions & Batch Processing</i>.</p> <p>Do not enter financial coding on this financial line if the following fields are used. If financial coding is entered and is incorrect for the open item being liquidated, the financial coding entered will be charged.</p>		
TYPE	<p>REQUIRED, for financial lines liquidating encumbered expenditure open items.</p> <p>Enter EN (Encumbered Expenditure).</p>	Identifies the type of open item to be liquidated by this financial line.
NUM	<p>REQUIRED, for financial lines liquidating encumbered expenditure open items.</p> <p>Enter the 7-digit encumbered expenditure open item number to be liquidated by this financial line.</p>	Identifying number used to change, liquidate, and report on an open item.
LINE	<p>REQUIRED, for financial lines liquidating encumbered expenditure open items.</p> <p>Enter the financial line number of the encumbered expenditure open item to be liquidated by this financial line.</p>	Identifies the financial line number being liquidated.
FY	<p>REQUIRED, for financial lines liquidating open items. Defaults to N if no entry is made.</p> <p>N No, do not fully liquidate the open item. Liquidate by the AMOUNT in this financial line.</p> <p>Y Yes, fully liquidate the open item NUM/LINE specified regardless of the AMOUNT on this financial line.</p>	Fully Liquidate Indicator. If this indicator is set to Y , the open item line identified is fully liquidated (reduced to zero) regardless of the AMOUNT specified on this financial line.
IEAX LINE	NOT USED WITH THIS TRANSACTION	Interentity Account Cross-Reference. The line number of the offsetting financial line in an interagency transfer journal entry.
LINE DESC	<p>OPTIONAL</p> <p>Enter additional descriptive information, up to 40 characters, for the financial line.</p>	Additional descriptive information for the financial line.