Budget Journals in Commitment Control

This job aid provides step-by-step information on how to create a budget journal in Commitment Control. Budget journals allow for initiating a combination code, creating a new budget, or increasing or decreasing existing budgets. Follow these steps when creating a budget journal.

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<th>Prior to EFS Entry</th>
<th>Entry into EFS – Create a Budget Journal</th>
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<td>1. Getting Started</td>
<td>2. Create Journal</td>
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**STEP 1: GETTING STARTED**

Determine why the budget journal is needed. The reason will impact which ledgers and account values are used.

<table>
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<tr>
<th>Reason</th>
<th>Instructions</th>
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<tr>
<td>Open a salary ChartField string.</td>
<td>Use ledger groups: KK_BUDEXP or KK_BUDREV.</td>
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<tr>
<td>Create a salary combo code.</td>
<td>Use Budget Only Account Values ending in “00” (e.g., 700100).</td>
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<tr>
<td>Adjust a budget by entering an amount.</td>
<td></td>
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<tr>
<td>Allow budget checking on a transaction.</td>
<td>See side C for instructions on how to create a budget journal for this reason.</td>
</tr>
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</table>

**STEP 2: CREATE JOURNAL**

Log in to MyU ([myu.umn.edu](http://myu.umn.edu)). Navigate to: Key Links > PeopleSoft > EFS/Finance.

Navigate in EFS: Commitment Control > Budget Journals > Enter Budget Journals.

1. Enter or select Business Unit “UMN01.”
2. Leave “NEXT” in Journal ID.
3. Update Journal Date if needed.
4. Click <Add>.

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STEP 3: POPULATE JOURNAL FIELDS: BUDGET HEADER TAB

1. Enter either “KK_BUDEXP” or “KK_BUDREV” in Ledger Group.

2. Budget Entry Type should be “Original.”

3. Verify Generate Parent Budget(s) checkbox is checked. This allows for the budget copying to occur and budgets to be available for budget checking.

4. Parent Budget Entry Type should be “Original.”

5. Open the attachment link to upload supporting documentation for the journal.
   a. Support example: email request for the journal in PDF, Word, or Excel format.

6. Enter the budget journal justification in Long Description (limited to 254 characters).

7. Enter additional budget journal justification in Alternate Description (limited to 150 characters).
Budget Journals in Commitment Control (cont.)

STEP 4: POPULATE JOURNAL FIELDS: BUDGET LINES TAB

1. Enter the number of lines to add to the journal in **Lines to add**, then click <+> to add lines.

2. Enter the current fiscal year in **Budget Period**.

3. Enter the ChartFields for the new budgeted ChartField string.
   a. Account value note:
      i. Enter a Final Budget-only Account value (ending in “00”).
   b. Amount value notes:
      i. If a budget journal is zero dollars, leave blank.
      ii. Debits and credits on amounts for KK_BUDEXP and KK_BUDREV:
          1. An increase or new budget is entered as a debit (+).
          2. A decrease in a budget is entered as a credit or negative (-).

4. Click <Save>.

STEP 5: POST JOURNAL PROCESS

Select “Post Journal” from the **Process** field drop-down.

BUDGET JOURNALS CREATED FOR BUDGET CHECKING

Budget journals which allow budget checking on a transaction follow the same process as other budget journals with the exception of these steps:

- STEP 1: Enter either “KK_EXPENSE” or “KK_REVENUE” in Ledger Group.
  Note: Do not check **Adjust Parent Budget** or **Parent Budget Entry Type**.

- STEP 4 #4a: Account value note: Enter the highest level of tree account level “007000” or “004000”.

- STEP 4 #4b: Amount value note: Leave the **Amount** field blank.

Budgets posted to KK_BUDEXP or KK_BUDREV are copied immediately to the parent ledgers, KK_EXPENSE (for budget checking) or KK_REVENUE, respectively; from there the budgets are copied to Budget_Fin. Combo codes are created during two time frames: late morning and overnight.