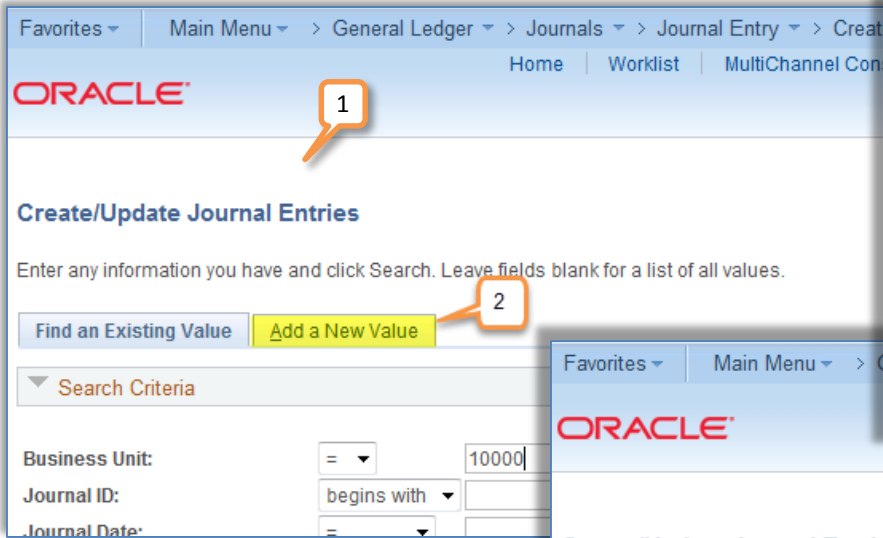


Processing Accruals at Award Closeout

1. Log into BFS and navigate to Create/Update Journal Entries
Main Menu >General Ledger>Journals>Journal Entry>Create/Update Journal Entries
2. Click the Add a New Value tab
3. In the Journal Date field, specify the accounting date for



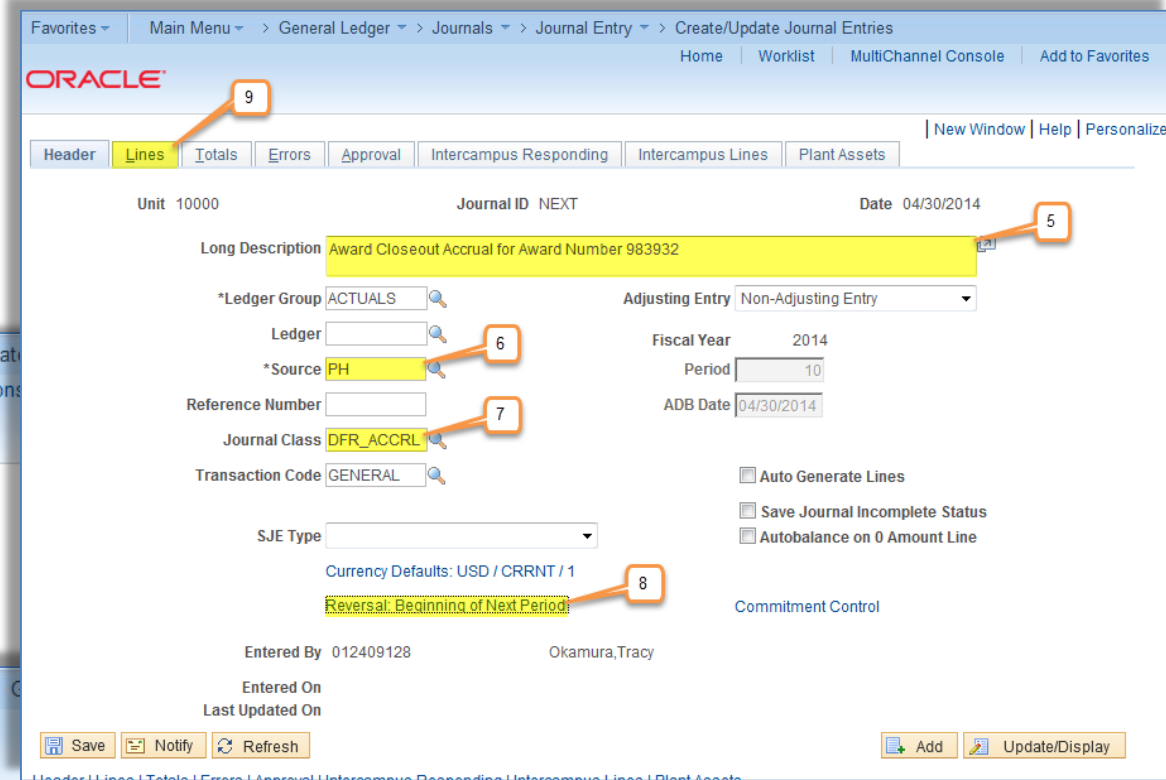
the accrual

If within “grace period” (first 5 business days of the month), accounting date will be last day of prior month, with reversal day as first day of current month.

If past the “grace period,” entry date will be current date, with reversal date as 1st day of next month.



4. Click Add, which takes you to the Journal Header page



5. Enter the Long Description

Describe the accrual transaction you are entering, and include the award number.

6. Select the Source Code

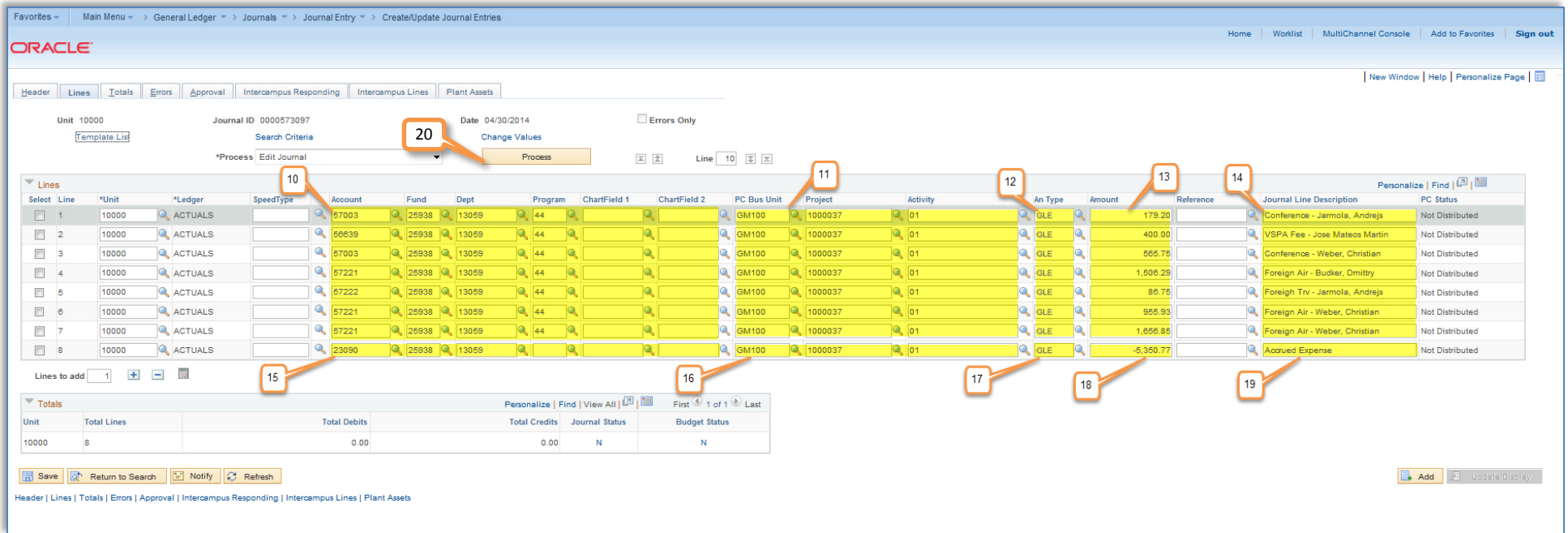
This field defaults to the 2-character Source Code for your department (based on the ID you used to log into BFS). If you are entering a journal for another department, use the magnifying glass to look up that department’s Source Code.

7. In the Journal Class field, select DFR_ACCRL (Deferral/Accrual Rev and Exp)

8. Update the Journal Entry Reversal field to “Beginning of Next Period” and click OK

This is critical, as it ensures the expense does not get double booked.

9. Click the Lines tab to go to the Lines page



10. Enter the Account, Fund, Dept ID and Program Code related to the expense. *If accruing Payroll, see Payroll Transfers at Award Closeout (pdf).

11. Enter the PC Bus Unit, Project and Activity ID related to the expense
 Make sure to select the appropriate PC ChartFields related to the Fund, Department ID, Program Code, CF1, CF2 combination (please see the PC ChartField Data Entry training documents)

12. Enter “GLE” for the Analysis Type
 Always enter in the Analysis Type of GLE (General Ledger Expense) for the expense side of the transaction

13. Enter the Amount

14. Enter the Journal Line Description
 Reference details for this particular expense line

15. Enter the Accrued Liability ChartString:

- Account is 23090 (used for other accrued liability)
- Fund is the award fund
- Dept ID is the primary department associated with the award
- Leave the Program code blank

16. Enter the accrued liability PC ChartField
 Use the primary project and activity ID for the award

17. Enter “GLR” for the Analysis Type
 Always use the offset Analysis Type of GLR (General Ledger Offset) for the accrued liability side of the transaction

18. Enter the accrued liability amount
 This amount should be the negative sum of the expense amount lines

19. Enter the Journal Line Description
 Make sure to use a description which specifies what this accrual is for.

20. Edit and Submit the Accrual Journal
 “Edit Journal” displays in field, click Process. Then “Submit” journal.