

REMINDER...

It is important that if you intend on processing June correcting journal entries that you date your journal 06/30/2007 (or a date between 06/01/2007 and 06/30/2007) in order for your journal to be considered for the June Final close.

June Final journals are journal entries that correct June activity that has posted to your June Prelim reports. The exception to this rule is; transfers to cost share from the associated project that will eliminate year end deficits, which will be covered by department sources.

If you have already submitted a journal containing a July 2007 journal date, that you intended to be processed as a June correcting entry, you will need to do the following:

If the July journal has posted (journal status of "P") then:

1a. Key a reversing entry dated for July 2007.

OR

1b. Copy the journal, located on the process menu options on the lines tab, allow the journal date to default to a July 2007 date and select the reverse sign box.

Be careful to only select the reverse signs. Do not select anything more.

2. Proceed with the ESP process (edit, submit and print) as usual. This process will give you a new journal number. If required, submit a copy of your journal and supporting documentation to Sponsored Projects Accounting, BioEnterprise 3rd floor 7037, no later than **12 noon Tuesday, July 24th.**

If the July journal has not posted and is valid (journal and budget status of "V") then:

Note: Copying a journal backwards (fiscal 2008 to 2007; i.e. a journal originally created 07/13/2007 to be copied backward to 06/30/2007) only works if there are no journal lines containing speedtypes with an alpha prefix of OPR and/or INS.

1a. Journals without OPR and/or INS speedtypes:

Copy the journal, located on the process menu options on the lines tab, and give the new journal a date in June 2007.

Be careful to only change the journal date. Do not select anything more.

OR

1b. For journals with OPR and/or INS speedtypes:

You must re key the journal with a June 2007 journal date.

2. Proceed with the ESP process (edit, submit and print) as usual. This process will give you a new journal number. If required, submit a copy of your journal and supporting documentation to Sponsored Projects Accounting, BioEnterprise 3rd floor 7037, no later than **12 noon Tuesday, July 24th.**

3. Delete the original July entry (from process menu on the lines tab).

Again, June Final journals are journal entries that correct June activity that has posted to your June Prelim reports. The exception to this rule is; transfers to cost share from the associated project that will eliminate year end deficits, which will be covered by department sources.

Should you have any questions pertaining to grant related journal activity (speedtype alpha prefix of CSR, OSA, RES, SPC and TRN), please contact Sponsored Projects Accounting at 368-4280. If the journal is not grant related, please contact the General Accounting Office at 368-4274.

Thank you for your cooperation.

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