Accounting Adjustment

Accounting Adjustments are used to reassign an ACTUAL EXPENSE, by changing the associated worktags, either within the same department or between two departments for an expense report line or a purchase order.

Contents

Limitations

Note the following limitations of processing an Accounting Adjustment:

- The supplier's invoice or the expense report must be in a **PAID** status.
- While each line of a document can be adjusted, the amount of the line cannot be split. Contact General Accounting to split costs in a **PAID** status.
- Spend categories (current or proposed) marked for tracking (assets) cannot be included in an online adjustment. Contact General Accounting to adjust the supplier invoice.

The Workday roles that can initiate this function are Cost Center Finance Specialist, Cost Center Requisitioner for supplier invoices and Employee as Self and Cost Center Finance Specialist for expense reports. Approvers can be Cost Center Manager, Gift Manager, Project Manager, or Grant Manager. The Cost Center Level Two Approver will need to review requests over $100,000 if not for a gift or grant. All accounting adjustments are routed to general accounting or grants accounting for final approval and posting.
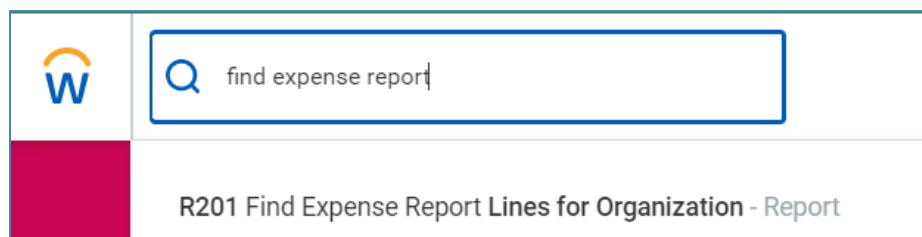
Notes

✓ All accounting adjustments must be approved by the 5th business day of the next month, or the request will be deleted by the system, to allow for proper month end

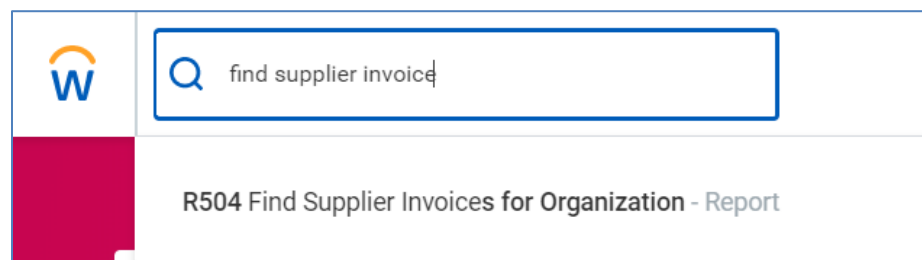close processes. Should the request be deleted, it must be re-entered by the department.

✓ All accounting adjustments must be processed within 90 days of the date they were initially posted to the ledger. For the end of the fiscal year, the time period is shorter and year end communication regarding year-end close will provide dates.

✓ All accounting adjustments must be completed within the same fiscal year as the original transaction.

Accounting Adjustment

1) In the *Search* field enter either **Find Expense Report Lines for Organization** or **Find Supplier Invoices for Organization**, and select the appropriate action from the search results.

2) For EXPENSE REPORTS - Click the **prompt** icon to search for and select the name of the person associated to the Expense Report Payment.

3) For SUPPLIER INVOICES – Enter the Cost Center number in the Organization field and enter the Supplier name, if appropriate, to view the invoices related to the selected filters.

4) Click the **OK** button to open the document.

5) In the results list, click on the **twinkie** of the targeted document.

6) In the banner of the screen, click the **Actions** button to select **Accounting > Adjust Accounting**.

7) On the *Adjust Accounting* screen, scroll to the right and adjust the **worktags** of the Expense Report or Supplier Invoice.

8) A **Change Reason** must also be selected from the corresponding field.

9) For any Grant related transactions, attachments are required and should be a justification of the change. To attach a file, select the **Accounting Adjustments Attachments** tab and uploading support documents. Attachments are not required for departmental requests, but can be included if requested by the approver.

10) Click the **Submit** button to save this request and send it to the approver for review and processing**.**

Review Budget Check

If the system finds an issue with the budget versus your request, a "Review Budget Check" action and Review button displays on the screen, once the request is submitted. An item will also be sent to your Inbox, Actions tab. **NOTE-This request will NOT be sent to the approver for review if there is an issue with the budget.**

1) Click the **Review** button to drill into the request in order to find the issue.

In the upper right corner, the budget status displays.

2) Click the **View** button on the line to see the specific details of the request.

3) Review the columns of the report, and pay special attention to the Budget Amount versus the Current Transaction columns.

4) Based on the information provided, decide if a Budget amendment needs to be completed, or if the request should be edited to adjust the Worktags.

Approval Process

The process moves forward to both Cost Center Managers to General Accounting, or Grant Accounting if needed, for review and approval.
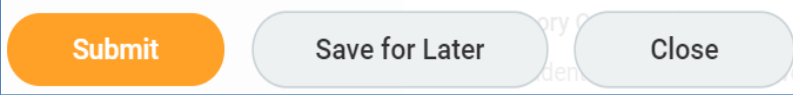
Note- The approver can **Approve**, **Send Back** the request to the Initiator with a comment on any changes to be made, or **Deny** which terminates the request.
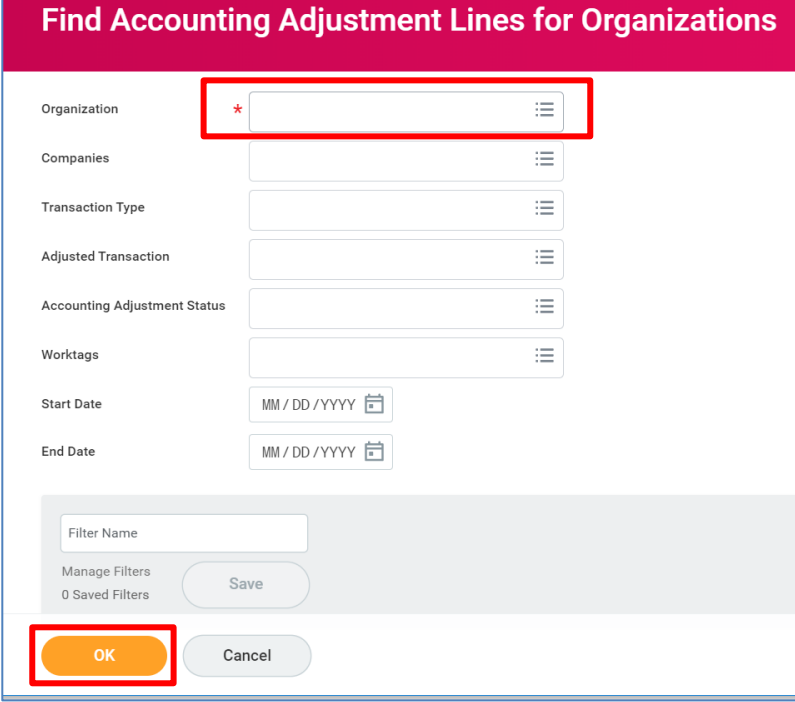
Save for Later

1) Click the **Save for Later** button to save your request and return to it later.

Find an Account Adjustment

1) In the *Search* field enter **Find Accounting Adjustment** and select the **Find Accounting Adjustment Lines for Organization** report from the search results.

2) Click in the Organization field to select the appropriate driver worktag – Cost Center, Gift, grant, Project.

3) Further filter the search results by completing additional fields, and when completed click the **OK** button.

The report displays and lists the Accounting Adjustment transactions for the selected organization.