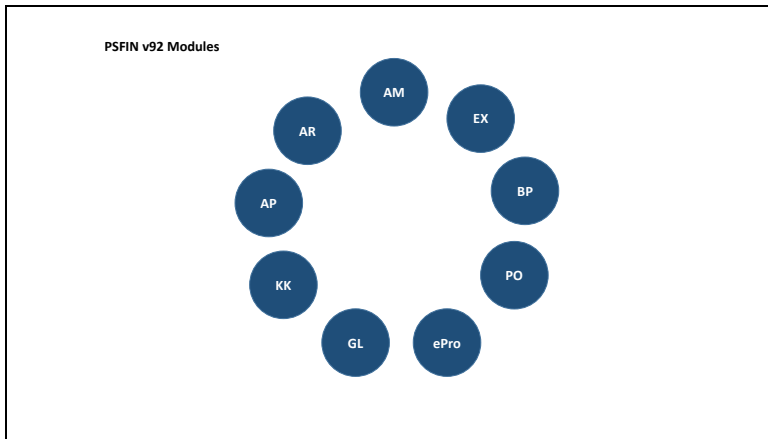




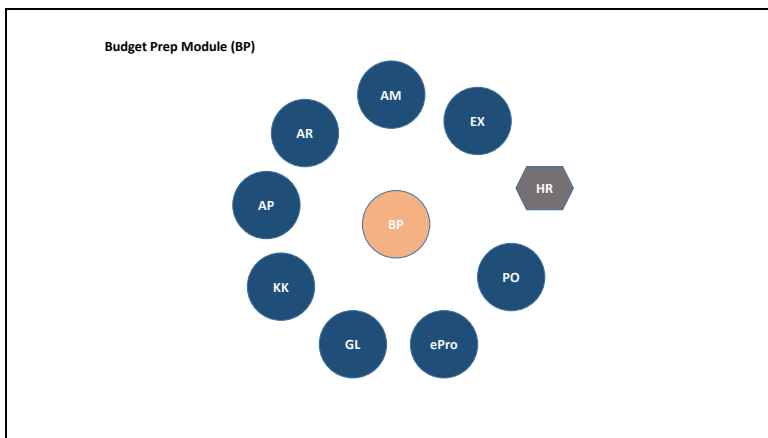
PeopleSoft Financials Introductory Online Class
Modules Handout
GeorgiaFIRST



GeorgiaFIRST supports the following modules in PeopleSoft Financials:

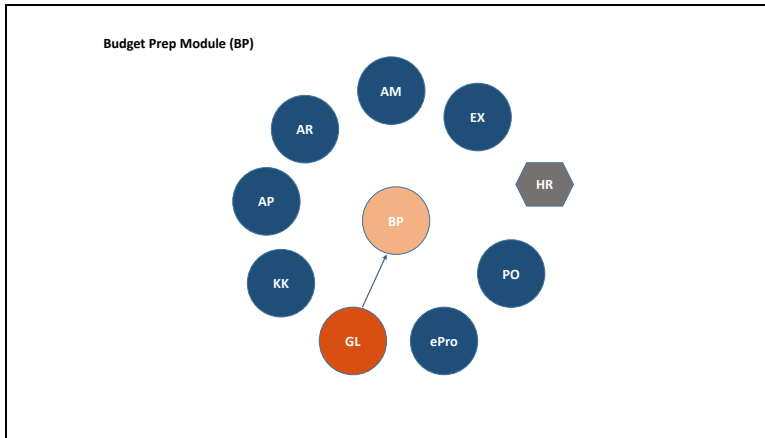
- Budget Prep
- eProcurement
- Purchasing
- Accounts Payable
- Asset Management
- Expenses
- Accounts Receivable (Skidaway and USO only)
- Commitment Control
- General Ledger

2



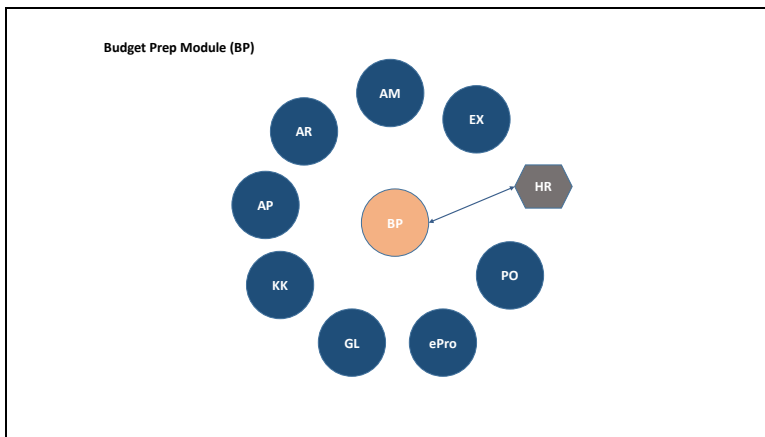
Budget Prep (BP) assists institutions in creating new budgets by allowing extraction of all budget-related information from the PS Financials system and HR systems (HR), allowing the institution to manipulate the information and then export the new info back to the systems to create the budget for the new year.

3



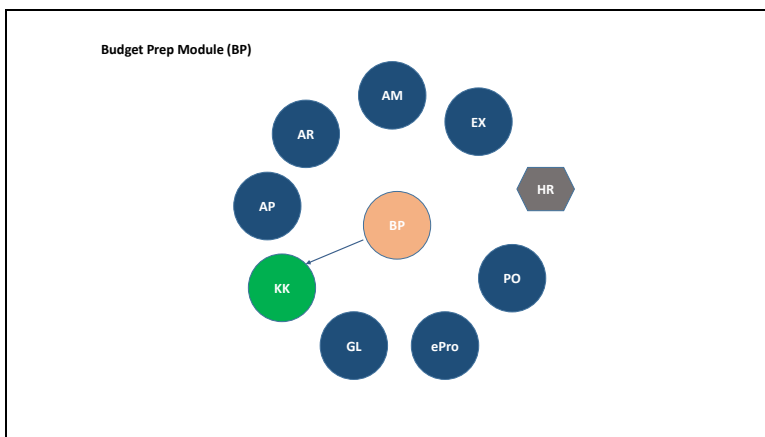
Budget Prep works with the General Ledger to prepare for the upcoming year's budget.

4



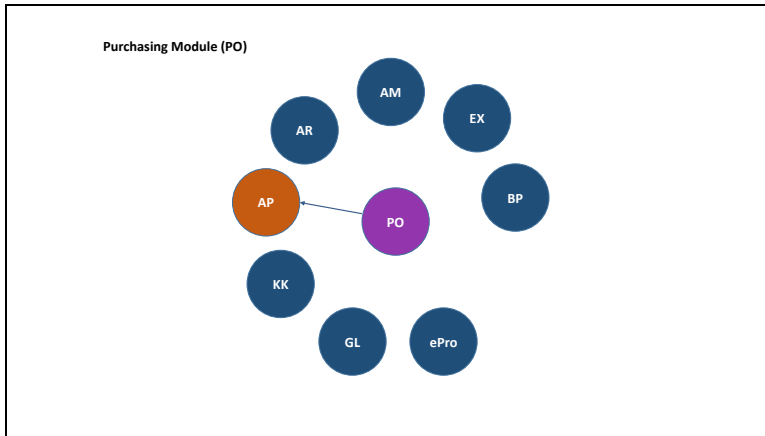
Budget Prep also works with Human Resources (HR) to create the budget.

5



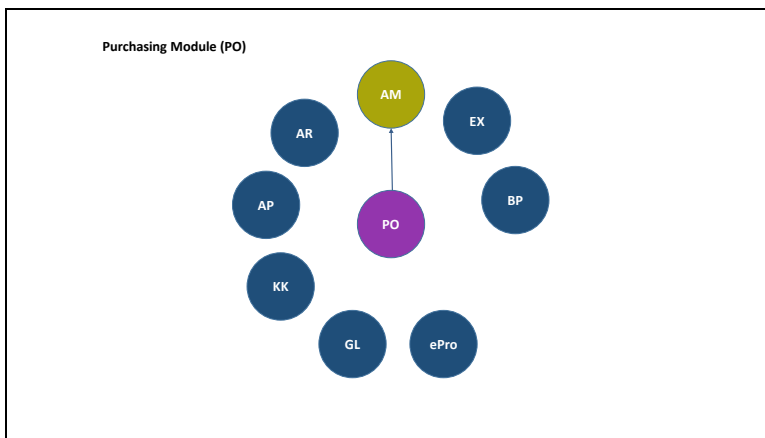
Budget Prep also works with Commitment Control (KK). After the new budgets are created, budget journals are created and posted in Commitment Control.

7



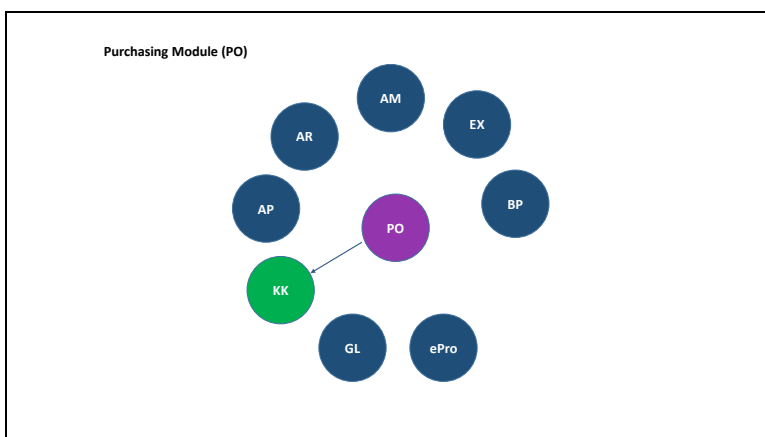
Purchasing feeds purchase order and receipt information into Accounts Payable to create vouchers to pay for items and services purchased.

8



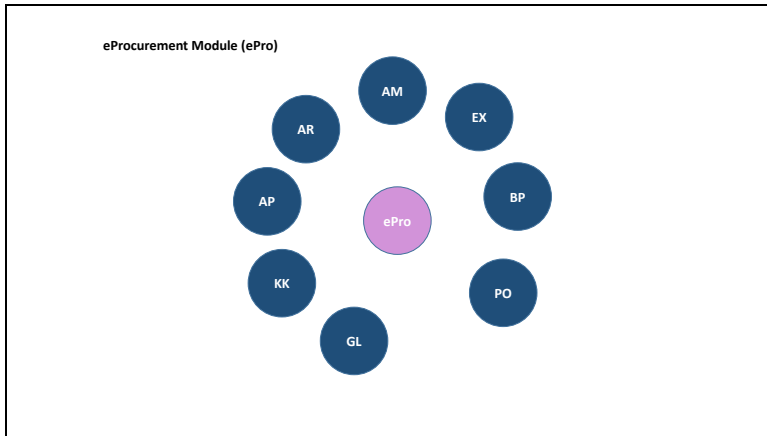
Purchasing passes asset information to Asset Management, enabling the capitalization of assets at the point of receipt.

9



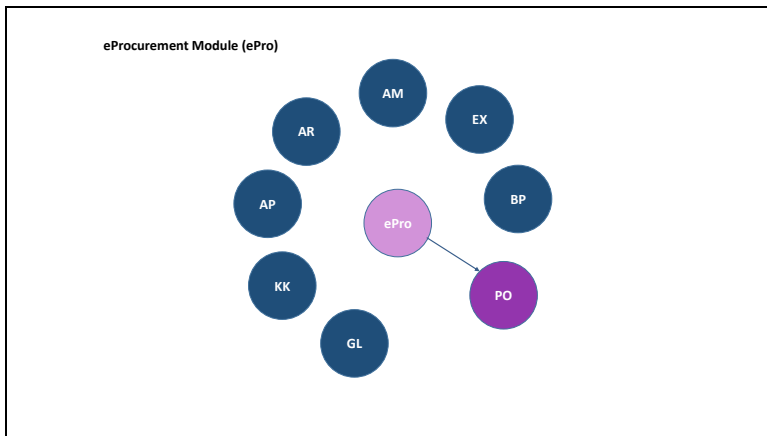
Purchasing works with Commitment Control to determine if funds exist in the appropriate budgets, and to record pre-encumbrances (through requisitions) and encumbrances (through purchase orders).

10



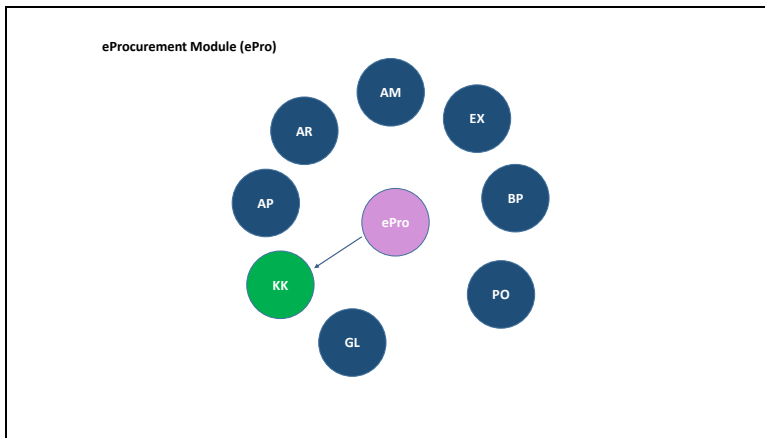
ePro is a subset of the Purchasing module. It is designed to make it easier for the casual user (not a person in the Purchasing Department) to request items through the use of requisitions. By using ePro, a user can create a requisition and have it automatically forwarded to a department approver (and sometimes Project approver) before it goes to the purchasing office.

11



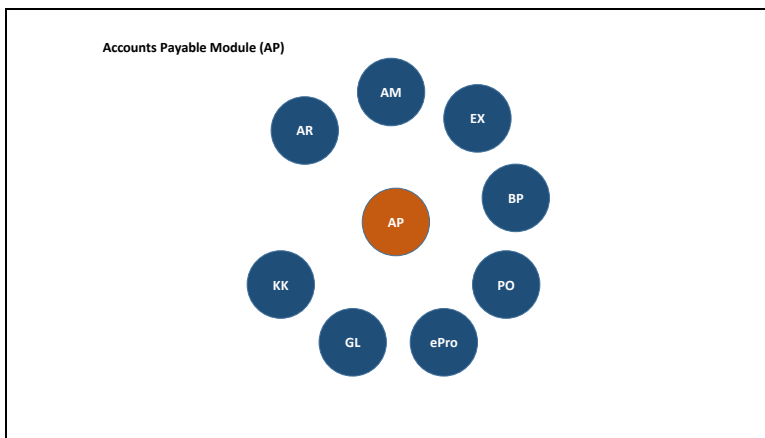
ePro sends requisitions to the Purchasing module to be sourced into Purchase Orders.

12



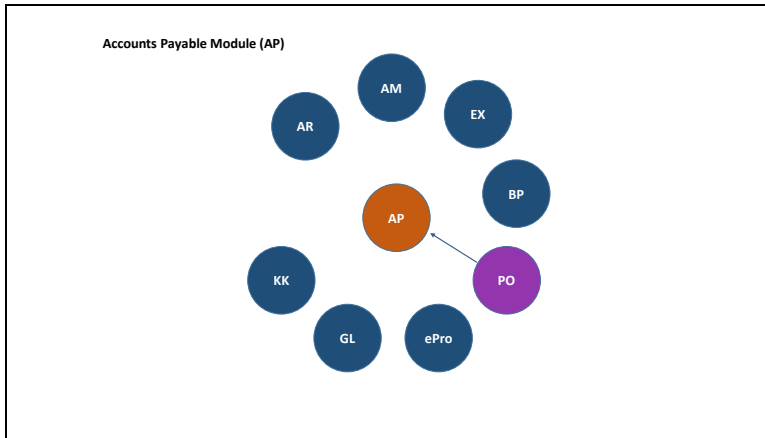
ePro works with Commitment Control to determine whether funds exist in the appropriate budgets and to record pre-encumbrances.

13



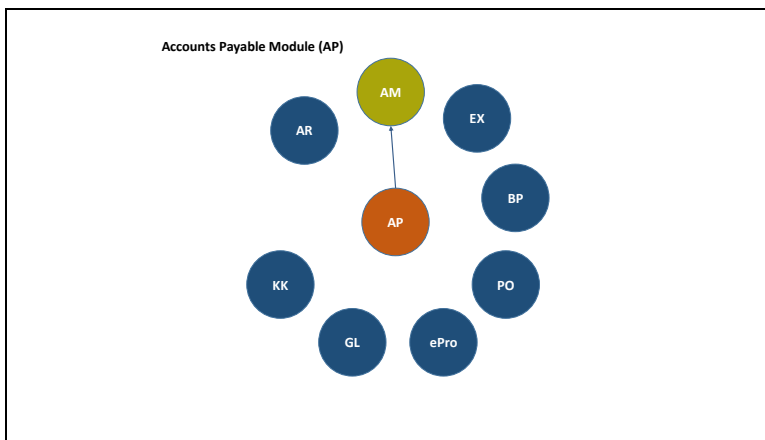
Accounts Payable is the money a business owes others. Accounts Payable are current liabilities incurred in the normal course of business as an institution purchases goods or services with the understanding that payment is due at a later date. This module ties vouchers and vendors with invoices, purchase orders, and receipts in order for the institution to make timely and correct payments.

14



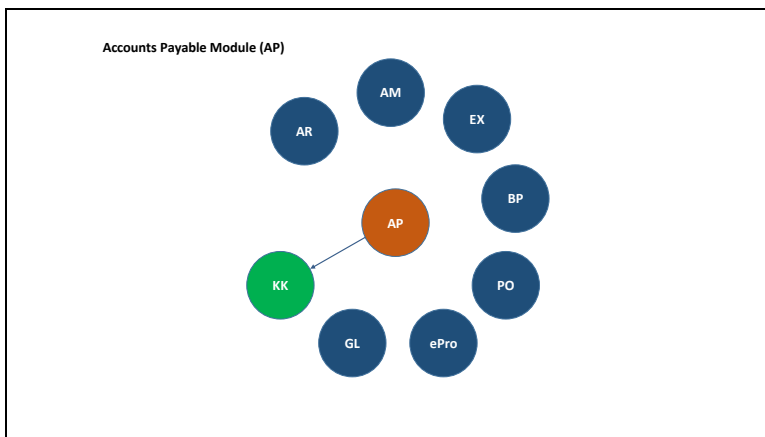
Accounts Payable receives information from the Purchasing module to create vouchers from purchase orders and receipts.

15



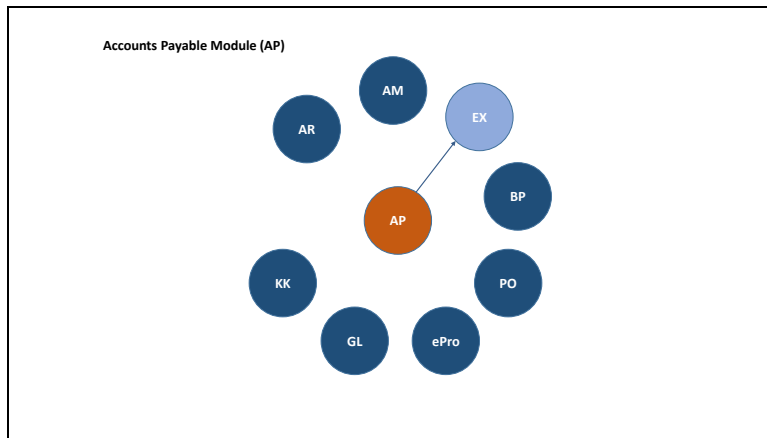
Accounts Payable passes asset information to Asset Management, enabling the capitalization of assets at the point of receipt.

16



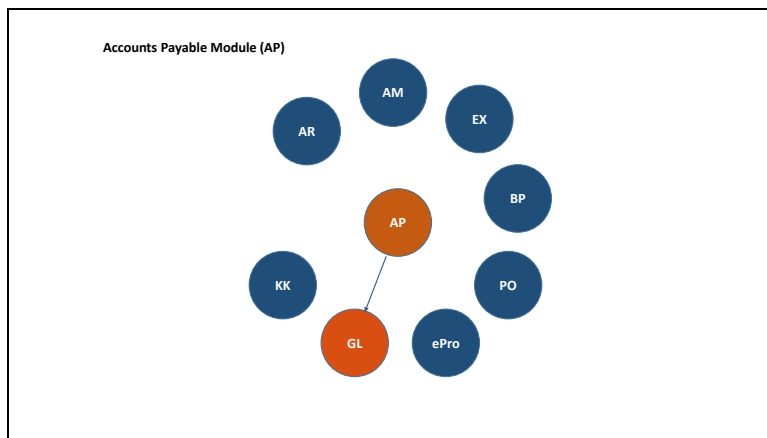
Accounts Payable works with Commitment Control to determine if funds exist in the appropriate budgets, and to record expenditures (through vouchers).

17



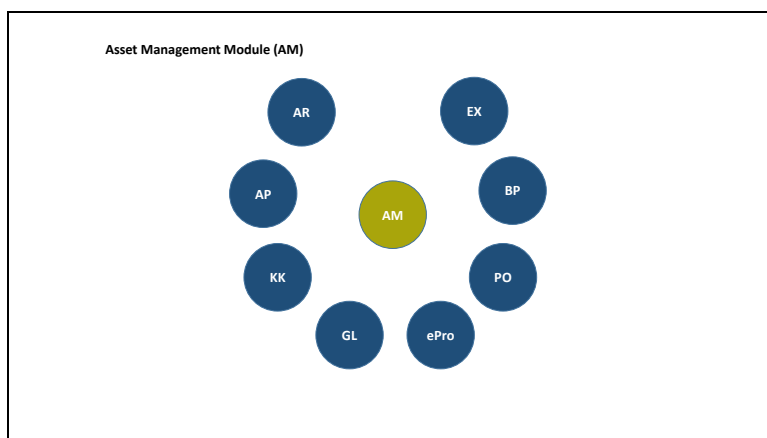
Accounts Payable works with Expenses to process reimbursement payments and cash advances for employees.

18



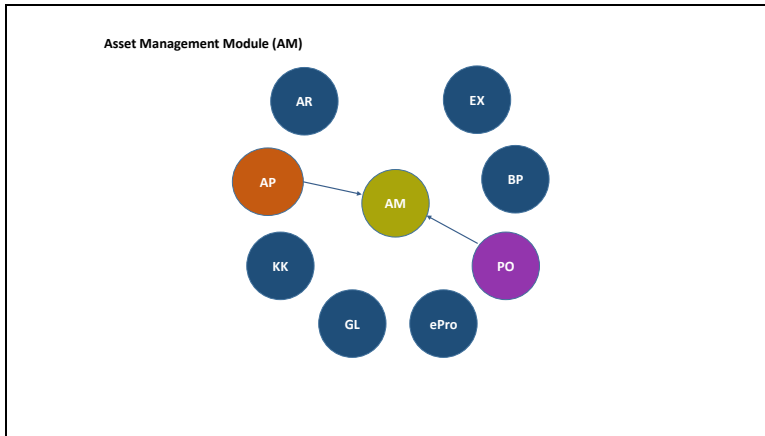
Accounts Payable sends information to the General Ledger.

19



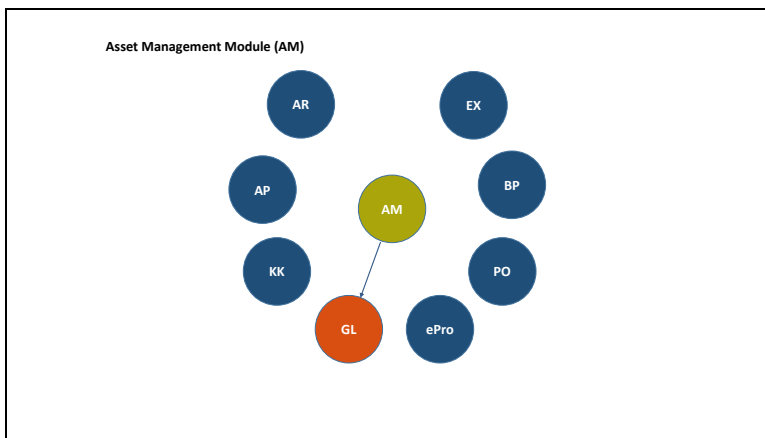
Asset Management (AM) is designed to help institutions maintain physical control over their assets, perform complex financial accounting, and provide a central repository for complex asset info.

20



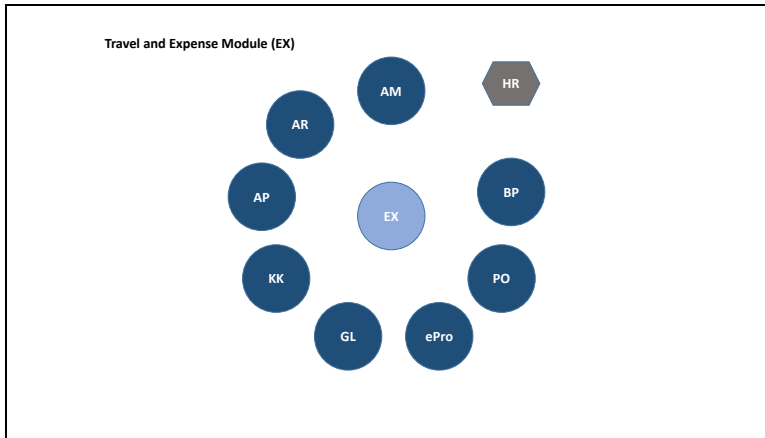
Asset Management receives asset information from the Purchasing and Accounts Payable modules.

21



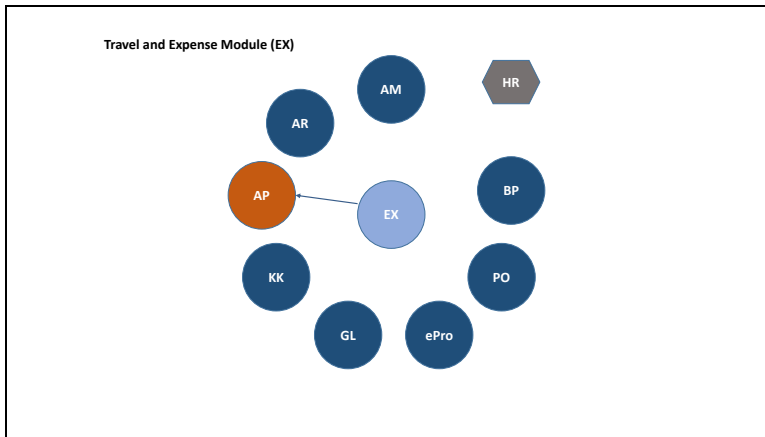
Asset Management creates accounting entries that are posted to the General Ledger from asset additions, adjustments, and retirements.

22



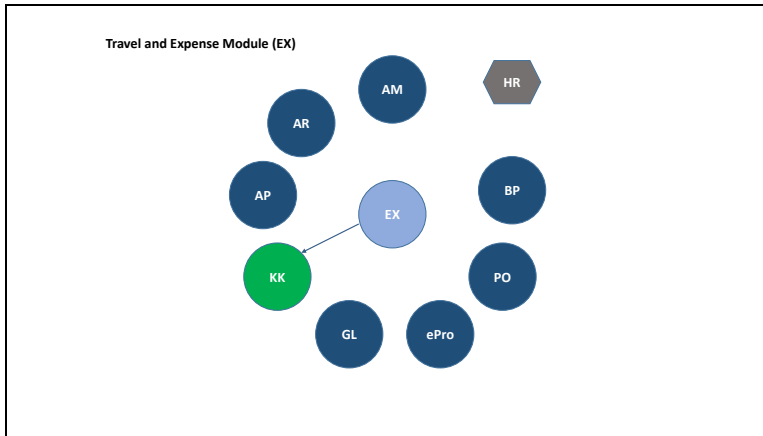
Expenses allows employees to submit travel authorizations, cash advances, and expense reports online. It also enables managers to approve these transactions online. The use of this module is specific to the institution.

23



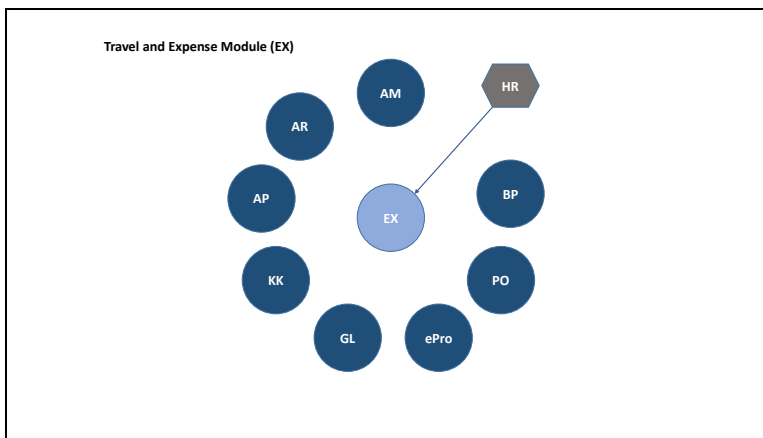
Expenses works with Accounts Payable to process reimbursement payments and cash advances for employees.

24



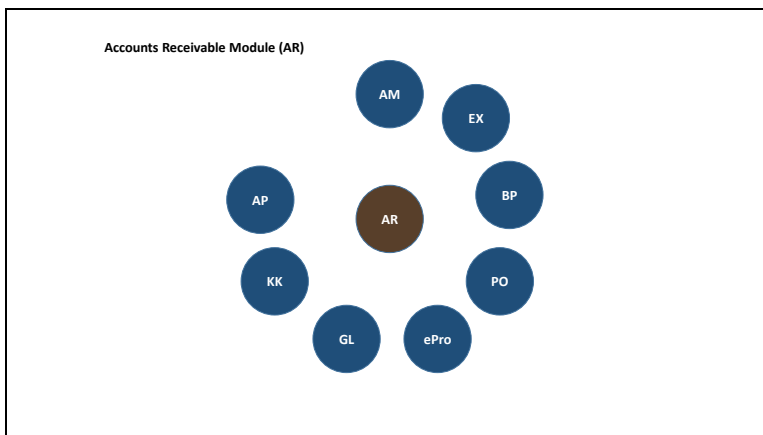
Expenses works with Commitment Control to determine whether funds exist in the appropriate budgets, and to record encumbrances from Travel Authorizations and expenditures from Expense Reports.

25



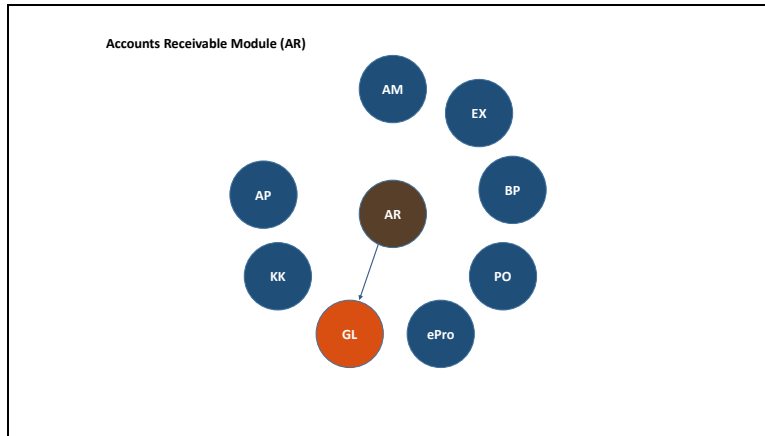
Expenses works with HR to load individual employee data from your HR system into the Financials module, so individual employees can initiate their own travel and expense transactions.

26



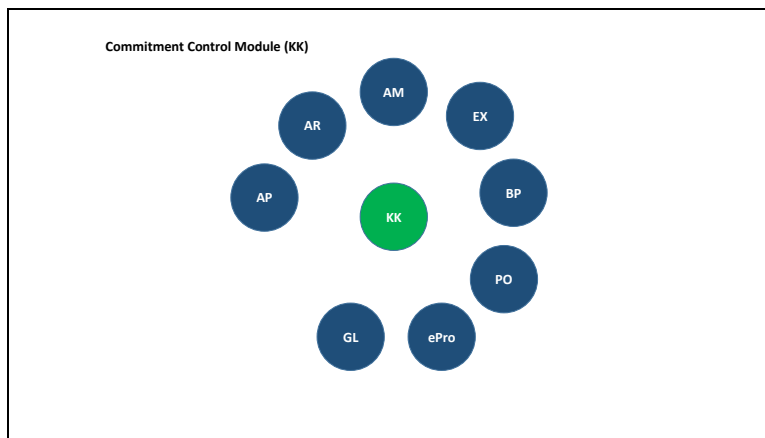
Accounts Receivable works with customers and receivables. Accounts Receivables are liquid assets that are created as a result of a sale of products or services to a customer on account. (Only USO uses the AR module.)

27



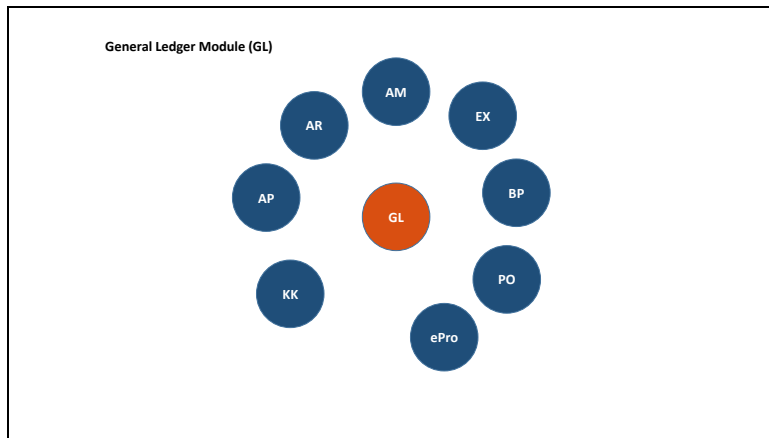
Accounts Receivable also works with the General Ledger.

28



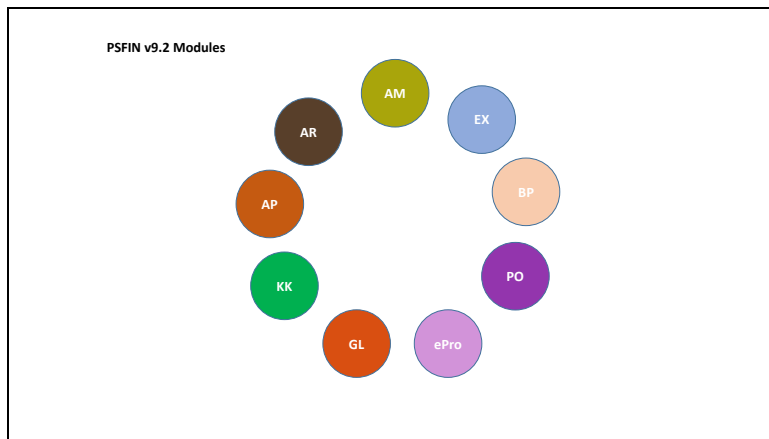
Commitment Control involves financials that have been reserved for a specific financial transaction, prior to final approval and posting to the General Ledger. This module enables you to control expenditures against predefined budgets. The KK modules help you avoid overspending by providing budget checking and commitment accounting functionality. It can automatically check commitments and expenditures against control budgets, spot any exceptions, freeze the affected transactions, and notify you of the exceptions, enabling you to limit commitments and actual expenditures to authorized budget amounts. KK works with all modules (except AM).

29



The General Ledger is the accounting records that show all the financial statement accounts of a business. It is the final ledger in the financial system which holds all financial transactions used for external and summary financial reporting and financial management. It creates journal entries and posts from Asset Management, Accounts Payable, Accounts Receivable, Travel and Expenses, and payroll (HR) to the General Ledger, which is the core of the PeopleSoft financial system.

30



Review Questions:

- Which module assists in the creation of new budgets?
- Which module helps you avoid overspending by providing budget checking and commitment accounting functionality?
- Which module ties vouchers and vendors with invoices, purchase orders, and receipts in order for the institution to make timely and correct payments?

Review Answers: 1) Budget Prep 2) Commitment Control 3) Accounts Payable