• Departments/Facilities Administration are now able to process cash transfers between construction projects by using GL accounts 757005-657005 now available in the Smart Journal tool.

• Initiators should contact Facilities Management to confirm the appropriate project numbers to be used when creating the cash transfer; otherwise, the cash transfer could be denied.

• Smart Journals related to construction take longer to process since they go through an approval process.
Benefits

- This eliminates the need of paper cash transfers which reduces data entry errors.

- The automated approval workflow process allows Facilities and Construction Accounting Team to review the journal for approval quickly.

- The transfer is facilitated by a system generated journal creation.
Required documents for cash transfers related to construction projects using 757005 and 657005 may include the following:

Facilities Construction Services Preliminary Cost Projection
or
Facilities Construction Services Quote Transmittal
Overview of the Smart Journal Process

Menu>Smart Solutions>Smart Documents>Smart Journal
Select _Add a New Value_ and click _Add_.

![Smart Journal Template](image)
Reason/Description should include FM number, Project name, and the Project Manager’s name. 

757005 Transfers Out Construct is now available for selection. 

- The available accounts depend on the Speedtype used. 
- Only one SpeedType can transfer out per Smart Journal.
The debit account selected for the Line 1 will auto-populate the credit Account on Line 2. Users are now able to select SpeedTypes with PC Business Unit: “FCN01” which populates Activity ID: “CON” for Construction.
- Enter the **Amount** to be transferred as credit. To add additional lines for other SpeedTypes receiving credit, use the **plus (+)** sign. These additional credit amounts will increase the debit amount on **Line 1**. Total debits will equal total credits.
Add attachments by clicking on the attachment icon. Whenever the construction account is used, at least one attachment is required.
Saving Smart Journals

Saving submits the journal and generates a Journal ID. Construction Journals will route for approval.

• Click OK to return.
After the Smart Journal is saved/submitted, it will be processed via automated “Edit Journal” and “Submit for Approval” jobs that run throughout the day.

Smart Journals using construction accounts will go to Facilities first for approval. Then, they will be routed to Construction Accounting Team for approval and Smart Journal posting.

**Note:** Accounting and Reporting will identify journals in error and communicate with the department for resolution. Those journals not posted will be deleted on the final day of the month end close.
To check the status of the Journal, follow the steps below:

**Main Menu > General Ledger > Journals > Journal Entry > Create/Update Journal Entries**

- Select **Find an Existing Value** tab to search for the journal using the Journal ID.
- Go to the **Approval** tab to check the Approval Status
Resources

305.348.7200
controller@fiu.edu
Monday-Friday 8:30AM-5:00PM

http://controller.fiu.edu > Resources
Training Resources