

# CORRECTING TRANSACTIONS (JV1, JV1N, JV1R, CDE and CDR)

Correcting transactions are designed to allow departments to define their activity to eliminate the need for GAAP coding during the hold open period and assist with 1099 reporting. Event types are based upon the mechanics of the correction:

- Is the activity a revenue or expenditure?
- Does the correction have a 1099 reportable object code?
- Is the activity within the same fiscal year or between two fiscal years?
- Is the correction within the same fund or does it involve different funds?

## EVENT TYPES BY TRANSACTION

### JV1, JV1N, and JV1R Transactions:

- GA23 – Expenditures in the same fund and same fiscal year
- GA24 – Expenditures between different funds within the same fiscal year
- GA86 – Expenditures between different fiscal years, regardless of fund – **HOLD OPEN ONLY**
- GA25 – Revenues in the same fund and same fiscal year
- GA26 – Revenues between different funds within the same fiscal year
- GA96 – Revenues between different fiscal years, regardless of fund – **HOLD OPEN ONLY**

### CDE Transactions:

**1099 Reportable** – ALL activity with 1099 reportable object codes MUST use one of the two event types below (including changing a 1099 reportable object code to a non-reportable object code and vice versa). The CALENDAR year of the expenditure is the defining factor.

- GA84 – 1099 Expenditures of the prior CALENDAR year
- GA85 – 1099 Expenditures of the current CALENDAR year

**Non-1099 Reportable** – Activity without 1099 reportable object codes.

- GA89 – Expenditures in the same fund and same fiscal year
- GA88 – Expenditures between different funds within the same fiscal year
- GA87 – Expenditures between different fiscal years, regardless of fund – **HOLD OPEN ONLY**

### CDR Transactions:

- GA99 – Revenues in the same fund and same fiscal year
- GA98 – Revenues between different funds within the same fiscal year
- GA97 – Revenues between different fiscal years, regardless of fund – **HOLD OPEN ONLY**

## IMPORTANT NOTES

Activity between different departments, but the same fund, are considered to be between the same fund.

The event types for different fiscal years will only be active during the hold open period. These event types should be used when activity is between two fiscal years, regardless of the funds involved. An exception is CDE transactions with 1099 reportable object code activity. All CDE transactions with 1099 reportable object code activity MUST use either event type GA84 or GA85.

## RULES FOR TRANSACTION PREPARATION

Transactions must be prepared using the correct event type. This may require multiple line groups or vendor lines to properly classify the activity to the proper event type.

1. Activity must be separated in the Transaction to allow for the use of the appropriate event type(s):
  - a.) Within the same fund and fiscal year
  - b.) Between different funds within the same fiscal year
  - c.) Between different fiscal years (does not matter if between same fund or different funds)

**Example of event type rules properly applied to activity on a JV1 transaction:**

Summary of Activity to be Entered						Transaction Line Groups Entered on the JV1								
FY	Fund	Unit	Object	JV1		Line Group	Event Type	FY	Fund	Unit	Object	JV1		
				Debit	Credit							Debit	Credit	
24	0001	0000	2211	\$ 220		a.)	1	GA23	24	0001	0000	2211	\$ 50	
24	0001	1100	2211		\$ 50				24	0001	1100	2211		\$ 50
24	0689	1010	2211		\$ 125	b.)	2	GA24	24	0001	0000	2211	\$ 155	
24	0791	4110	2211		\$ 30				24	0689	1010	2211		\$ 125
25	0791	4110	2211		\$ 15				24	0791	4110	2211		\$ 30
						c.)	3	GA86	24	0001	0000	2211	\$ 15	
									25	0791	4110	2211		\$ 15

**Example of event type rules properly applied to activity on a CDE transaction:**

Summary of Activity to be Entered						Transaction Vendor Lines Entered on the CDE								
FY	Fund	Unit	Object	CDE		Vendor Line	Event Type	FY	Fund	Unit	Object	CDE		
				Increase	Decrease							Increase	Decrease	
24	0659	0000	2211	\$ 300		a.)	1	GA89	24	0659	0000	2211	\$ 75	
24	0659	1100	2211		\$ 75				24	0659	1100	2211		\$ 75
24	0001	0000	2211		\$ 150	b.)	2	GA88	24	0659	0000	2211	\$ 175	
24	0791	6212	2211		\$ 25				24	0001	0000	2211		\$ 150
25	0791	6212	2211		\$ 50				24	0791	6212	2211		\$ 25
						c.)	3	GA87	24	0659	0000	2211	\$ 50	
									25	0791	6212	2211		\$ 50

**Example of INCORRECT use of event types on a CDE transaction:**

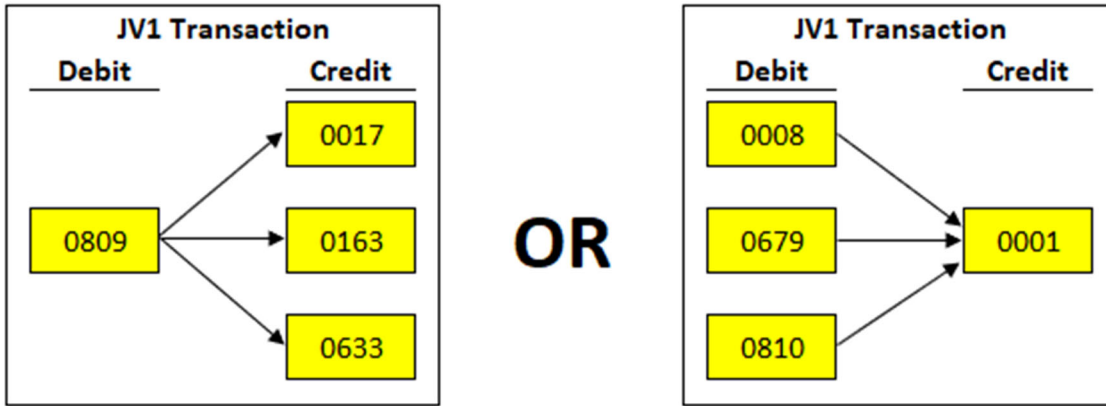
**(It is not acceptable to include all activity under GA88 because some of the activity is within the same fund.)**

Summary of Activity to be Entered						Transaction Vendor Lines Entered on the CDE								
FY	Fund	Unit	Object	CDE		Vendor Line	Event Type	FY	Fund	Unit	Object	CDE		
				Increase	Decrease							Increase	Decrease	
24	0659	0000	2211	\$ 250		NO	1	GA88	24	0659	0000	2211	\$ 250	
24	0659	1100	2211		\$ 75				24	0659	1100	2211		\$ 75
24	0001	0000	2211		\$ 150				24	0001	0000	2211		\$ 150
24	0791	6212	2211		\$ 25				24	0791	6212	2211		\$ 25

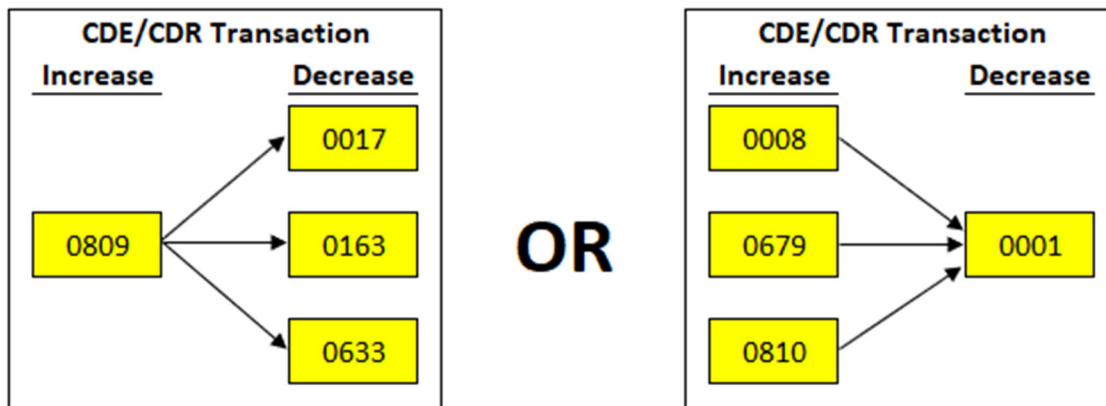
## RULES FOR TRANSACTION PREPARATION (continued)

2. Activity between funds within the same fiscal year (event types GA24, GA26, GA88 or GA98) **MUST** follow certain formatting rules:

- a) It is acceptable to have multiple line groups or vendor lines in a transaction.
- b) Each JV1 line group must limit either the debit or credit side to one fund (examples below).



c) Each CDE/CDR vendor line must limit the increase or decrease side to one fund (examples below).



**Example of formatting rules properly applied to activity on a JV1 transaction:**

Summary of Activity to be Entered					JV1		
FY	Fund	Unit	Object	Debit	Credit		
24	0001	0000	2211	\$ 175			
24	0791	4110	2211	\$ 25			
24	0689	1010	2211		\$ 100		
24	0791	4110	2211		\$ 75		
24	0001	0000	2211		\$ 25		

Transaction Line Groups Entered on the JV1							
Line Group	Event Type	FY	Fund	Unit	Object	JV1	
						Debit	Credit
1	GA24	24	0001	0000	2211	\$ 175	
		24	0689	1010	2211		\$ 100
		24	0791	4110	2211		\$ 75
2	GA24	24	0791	4110	2211	\$ 25	
		24	0001	0000	2211		\$ 25