Finance
Final GL Close Procedures
For the Year Ended June 30, 2015

Tuesday, July 21, 2015 – Final System Close

The General Ledger (M&D) will stay open until 9:00 p.m. for the University Finance office (Finance), Office of Contract and Grant Accounting (OCGA) and the Department of Finance (DOF). A VUMC representative will notify Jana Blick once DOF has completed work for the day and will stay until notified by Jana that the University Finance batch review has been completed. Once DOF is finished, no further entries should be posted to centers in divisions 01-19 without approval from Ellen Ditto (3-4915), or John Griffith (3-3566).

Any other central office (e.g., Office of Investments) that will be accessing the GL system after 5:00 p.m. on July 21, 2015 should notify Jana. When completed with processing for the fiscal year, all offices should notify Jana that they are no longer on the general ledger system. Once Jana receives notification that all general ledger users are off the system, she will notify Informatics to start the first processing cycle which will be the batch posting of journal entries – a 2 to 3 hour process depending on volume. This will include reversing specific system-generated journal entries from 2nd close and posting prorates and allocations. We will stop at that point and perform the remaining posting processes on Wednesday, July 22, 2015 as noted below.

Wednesday, July 22, 2015 – Closing Processes

Debbie Johnson and Finance will retrieve nightly processing reports for 7/21 from the TRMS/Web application. (Depending on when processing begins on Tuesday night, the General Ledger (M&D) and eDog MAY NOT be available at 8:00 a.m.)

Five different posting processes will occur as follows:

1. Finance and DOF will review daily general ledger reports for first processing. Entries will be made to correct suspense, balance divisions and correct entries processed through Friday, such as IDS, transfers, etc. Designated representatives from OCGA, DOF, and Finance should contact Jana upon completion of their respective reviews. Jana Blick will contact designated DOF representatives before any necessary adjustments are made to a DOF center. The goal is to start the next processing step (number 2 below) by 10:00 a.m., or earlier, if possible.

2. Due to/due from will process. Finance will review, correct and adjust. Additionally, Finance will contact OCGA and DOF of issues that arise and when ready proceed to the next step.

3. Revenue Matching will process. Finance will review, correct and adjust. Additionally, Finance will contact OCGA and DOF of issues that arise and when ready proceed to the next step.

4. Fund balance updating will process. Finance will review, correct and adjust. Additionally, Finance will contact OCGA and DOF of issues that arise and when ready proceed to the next step.
5. System Balancing Report will be generated. Finance will review and correct if necessary. Additionally, Finance will contact OCGA and DOF of issues that arise and, and they along with VUIT will be contacted that close is completed.

VUIT will complete final general ledger processes for FY2014-15.

Reports will begin running after the processes above have been completed.

**Thursday, July 23, 2015 – eDog Availability**

Final close reports, summary data and transactions will be available on eDog.