Finance
Posting Retroactive Entries
For the Year Ended June 30, 2015

Introduction

It is critical that all retroactive (retro) entries be POSTED only by the University Finance office due to General Ledger (GL) system balancing issues.

Procedures for Posting Retro Entries

Submission of ALL Fiscal 2015 GL retro entries will be coordinated by either University Central or the Medical Center, determined by the cost center. Cost centers relating to divisions 1-19, will be coordinated by Ellen Ditto and John Griffith in the Department of Finance for the Medical Center and retros related to divisions 20-99 will be coordinated by Jana Blick in the University Finance office for University Central.

Medical Center Procedures:

1. End user prepares and enters Medical Center retro entries with a NON-POSTABLE status and adds the entry to the retro log provided by Ellen Ditto. Ellen Ditto and/or John Griffith will review each entry to determine whether a retro entry is necessary. Note: Do not enter any retros to the GL system on the day of the July close (August 6, 2015) nor the August close (September 4, 2015). Retros entered on those days may cause severe out of balance problems should they inadvertently be made postable.

2. Ellen or John will contact Jana with approved retros that are ready to post.

3. Jana and Dalana Robertson will review the retro entries and contact Ellen or John with any questions regarding the entry or revisions that need to be made.

4. After review, Jana will be responsible for changing each approved Medical Center retro to a postable status.

5. Jana will be responsible for distributing the Medical Center retros to Raegan Measells in the University Finance office so that they can be posted to the audit-related trial balance work papers.

University Central Procedures:

1. For retros affecting University Central cost centers only, end users should submit the entry to Jana Blick.

2. Jana will add the entry to the University Central list of retros.
3. The University Central list of retros will be distributed by Jana to Raegan Measells in the University Finance office so that these retros can be posted to trial balance work papers.

4. The University Central retro uploads will be prepared by Jana and approved by Dalana.

5. When approved, the University Central retro uploads will be processed and posted to the system by Rita Majors.

After the University Central and Medical Center retros are posted, Jana Blick is responsible for ensuring appropriate manual system-balancing maintenance adjustments are correctly made to ensure that the GL system remains in balance.

Specific Procedures for Posting Retros for the July Close

Retro entries entered into the GL on July 27, 2015 through August 5, 2015 will be posted by the University Finance office as approved, though no later than August 5. Retros entered during this timeframe will be removed from the GL if left in non-postable status and will need to be re-entered to be processed during the August reporting period.

Posting of any retro entries on August 6 when we are closing July's books could cause severe system out-of-balance problems. **Therefore, it is critical that NO retro entries be posted on August 6, 2015.** To minimize risk, do not enter ANY retro entries on this date.

Specific Procedures for Posting Retro Entries for the August Close

Please follow the same coordination steps as outlined above for processing retro entries.

Retro entries entered into the GL on August 8, 2015 through September 3, 2015 will be posted by the University Finance office as approved, though no later than September 3. **It is critical that NO retros be posted on September 4, 2015 when the August books are being closed.** To minimize risk, do not enter ANY retro entries on this date.