Memo

To: Journal Preparers
From: Journals Processing - Finance
Date: March 2014
Subject: Journals for year-end that need reversal

There are 2 ways to reverse yearend journals (reversal takes place in the new fiscal year – May 2014):

1. **Create a reversing journal dated May 2014 and send it to journals@yorku.ca:**
   - To avoid posting journals to the wrong fiscal year, please specify either “OLD YEAR” or “NEW YEAR” in your subject line
   - If you are sending in two e-journals for both “OLD YEAR” and “NEW YEAR” (one is the accrual journal; the other is the reversal journal) in one email, please specify “OLD YEAR and NEW YEAR” in the subject line
   - If you don’t specify in your subject line whether to post the journals in the “OLD YEAR” or/and “NEW YEAR”, Finance will only post your journals in the date when we receive your journals (due to high volume of journals around year-end). If your journals are sent in on/after May 1, 2014 and are not specified whether to post in the “OLD YEAR”, we will post your journals in the NEW YEAR.

2. **Send one journal and ask Finance to auto-reverse in the new year** *(New Feature!)*
   - Send in your journal for the current fiscal year and ask Finance to auto-reverse in the new year
   - Ensure that the request for auto reversal is in the subject header of the email in bold.
   - The reversal journal will have the same journal id as the original journal.

Finance prefers that method no. 2 with auto-reverse be used. This will help in cutting down processing time.

If you have any questions, please send them to journals@yorku.ca.

Please forward this memo to all Journal Preparers in your area.