Fiscal Year-End Health Insurance Premium Reversal Inquiry

This tip sheet will outline how to review ledger detail in the PeopleSoft Finance system. The Ledger Inquiry will show the amount of June 30th payroll-ending date Health Insurance Premiums that are posted to the next fiscal year (pay date July 15). The Gross & Fringe reports combine the Health, Life and EAP premiums. The Life and EAP premiums post back to June 30th. ONLY the Health premium is reversed from the June 30th payroll (pay date July 15) and charged to the next fiscal year.

Step 1: Navigate to Ledger

Navigation Path:
>General Ledger
>Review Financial Information
>Ledger
Following the above path leads to the following screen:

**Ledger**

Enter any information you have and click Search. Leave fields blank for a list of all values.

**Search Criteria**

- Inquiry Name: begins with

**Search**, **Clear**, **Basic Search**, **Save Search Criteria**
The first time the Ledger inquiry is used, it is necessary to create a new run control ID

**Step 2: Create a Run Control ID**

Click the “Add a New Value” tab then click into the Inquiry Name box and type a name in for your report. For this example, “Health Ins” will be used. Click the Add button when you have typed the report name. This step is only required the first time this report is ran. After establishing a report name, it can be found by clicking the search button on the “Find an Existing Value” tab.
Step 3: Ledger Parameters for Health Insurance Year-End Reversal Information for June 2012

The table below will help you fill in the parameters. To see an example of what your parameters should look like once completed, go to page 5.

<table>
<thead>
<tr>
<th>Field</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>Should always be UND01</td>
</tr>
<tr>
<td>Ledger</td>
<td>Use ACTUALS for this particular report</td>
</tr>
<tr>
<td>Fiscal Year</td>
<td>Enter the fiscal year you wish to inquire on (Format: YYYY)</td>
</tr>
<tr>
<td>Period</td>
<td>Choose a range to inquire on (Format: By month - July = 1, August = 2, June = 12, etc.)</td>
</tr>
<tr>
<td></td>
<td>✔ Place checkmarks in “Show Transaction Details” and “Include Closing Adjustments”</td>
</tr>
<tr>
<td>Account</td>
<td>516055 is the account used for Health Insurance</td>
</tr>
<tr>
<td>Fund Code</td>
<td>REQUIRED – Enter your fund code here. If you do not know your fund, use the Magnifying glass Look-up feature shown on page 5</td>
</tr>
</tbody>
</table>

After you have entered all of the parameters, click in the lower left corner. This will allow you to hit search from the previous screen and bring up this exact page, without having to create a new run control ID every time.

Next, hit the button in the located in the upper left side of the screen under the Ledger Criteria.
Step 4: Reading the Ledger: Health Insurance Premiums that are charged to next fiscal year.

In the following example, the June 30, 2012 (FY12) payroll-ending date (pay date is July 15, 2012) health premiums of $1,329.93 are reversed and charged to FY13. The premium shows as a negative in June; and is added as a positive expense in the July Ledger.
Why is this process necessary?

All payroll expenses, except for health insurance, paid for the June 30th payroll (pay date July 15th) are charged back to the June 30th fiscal year. Health Insurance expenses for June 30th are reversed and charged to the next fiscal year because UND pays health insurance premiums one month in advance.