

Department of Administration – State Controller's Office

Section	18	PERIOD-END	Effective Date	06/28/2017
Sub-	02	Recording old and new Year	<b>Revision Date</b>	05/29/2024
section		transactions in STAR during the		
		Statutory throw-back period		

#### BACKGROUND

This section describes how the OLD and the NEW Fiscal Year transactions must be entered in STAR for specific modules Accounts Receivable, Accounts Payable, and Asset Management.

In the following policies and procedures OLD will refer to the FY being closed and NEW will refer to the FY being opened 07/01.

Please see <u>FY2024 Year End Close</u> documents for specific dates.

## **POLICIES**

#### FY2024 Year-End Deadlines:

- FY2024 Period 12 Accounts Payable (AP):
  - Interunit vouchers created prior to 06/21/2024 should be Agency approved by EOD Thursday 06/27/2024.
  - Final Date for Agencies to process FY2024 voucher transactions is EOD Thursday 07/18/2024.
- FY2024 Period 12 Expenses (EX): Final Date for Agencies to process FY2024 transactions is EOD Thursday 07/18/2024
- FY2024 Period 12 All other Subsystems and GL:

Final Date for Actual Ledger and other Subsystem FY2024 transactions:

- o EOD 08/02/2024 (non-project agencies)
- EOD 08/09/2024 (project agencies)

Please refer to the <u>FY2024 Closing</u> hyperlink on the Accounting Services Webpage.

FY2024 Period 12 will be used to record FY2024 transactions (including adjustments) during the month of June AND during the statutory "throw-back period" in July.

Wisconsin Statutes requires outstanding encumbrances against an appropriation in the previous fiscal year shall be transferred as encumbrances against the appropriation for the current fiscal year.

To meet this requirement and maintain system availability on weekdays, the outstanding FY2024 encumbrances will roll to FY2025 over the weekend of July 19, 2024. All FY2024 encumbrances that should not be carried forward should be closed no later than Thursday, July 18<sup>th</sup>. Agencies should enter all adjusting GL journal and other transactions into Period 12 as soon as they are known.



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- FY2025 Period 1: Open July 1, 2024 (all subsystems and the GL)
- FY2025 Period 2: Open August 1, 2024 (all subsystems and the GL)

## PROCEDURES

The following screen images show how/where to update the Accounting Date, Bud Ref and Budget Date, within the STAR Subsystems for old fiscal year entries. For the transaction to be recorded with the old fiscal year the dates will need to be 06/30 or earlier. For new year entries, the dates will need to be 07/01 or later.

#### **ACCOUNTS RECEIVABLE**

To record to the "Old" Fiscal Year:

The Accounting Date must be manually changed to 6/30 on the Totals Tab:
 Main Menu > Accounts Receivable > Payments > Online Payments > Regular Deposit

<b>Totals</b> Payments			
Unit	50500	Deposit ID	NEXT
*Accounting Date	06/30/2024		
*Bank Code	C	<b>L</b>	
*Bank Account	C	k	
*Deposit Type	C		

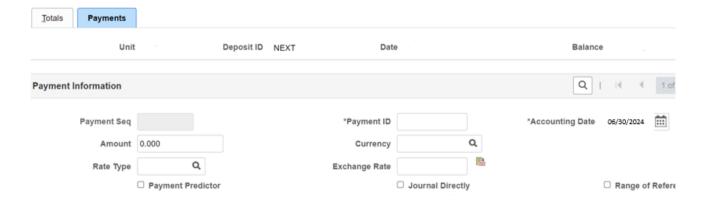


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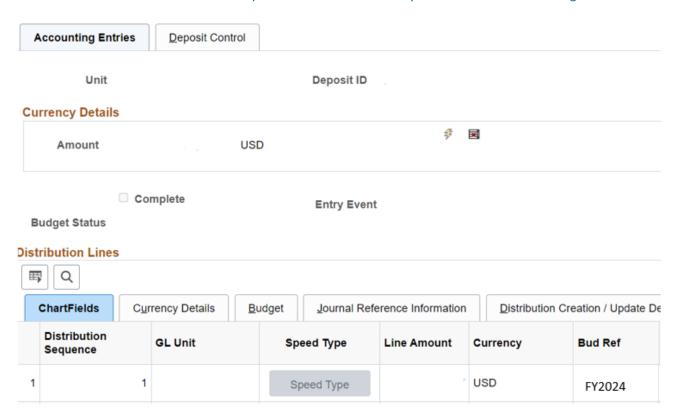
2. The Accounting Date must be manually changed to 06/30 on the Payments Tab:

Main Menu > Accounts Receivable > Payments > Online Payments > Regular Deposit



3. The Bud Ref must be set to the old fiscal year on the Accounting Entries Tab:

Main Menu > Accounts Receivable > Payments > Direct Journal Payments > Create Accounting Entries





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#### **ACCOUNTS PAYABLE**

During the Throw-Back Period, starting 07/01, the Accounting Date default will be changed to 6/30 ("Old Fiscal Year").

Agencies may request that this default be changed back the current date default (the only other default option), by submitting a STAR ticket using the subject line indicated by the AP User Group "AGENCY(BU number) - AP Voucher Accounting Date – SSO-XXXXXXX". The email should be sent to DOA STAR Support and SCO distribution list DOA DEBF SCO Accounting Services. It is recommended if an agency completes their Old Fiscal Year AP processing (FY2024 in the example) prior to the closing of the AP subsystem (please see FY2024 Closing).

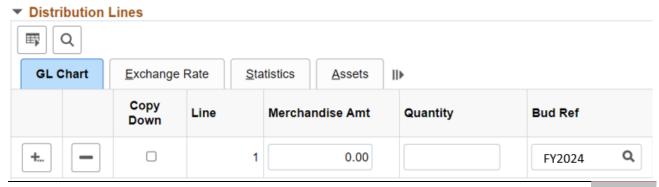
The Accounting Date default will be automatically changed back to the current date default EOD 07/18/2024 when the "Old" Fiscal Year AP module is closed for Agency FY2024 voucher entry.

If the Accounting Date default is changed back to the current date default prior to the AP subsystem closing, the transaction dates may still be manually changed to 6/30 for "Old Fiscal Year payments as follows:

1. The Accounting Date must be manually changed to 06/30 on the Invoice Information Tab: Main Menu > Accounts Payable > Vouchers > Add/Update > Regular Entry



2. The Bud Ref must be the "Old" Fiscal Year:

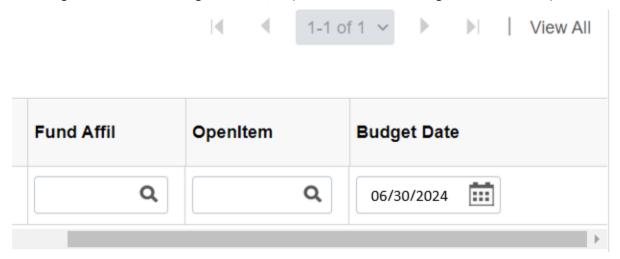




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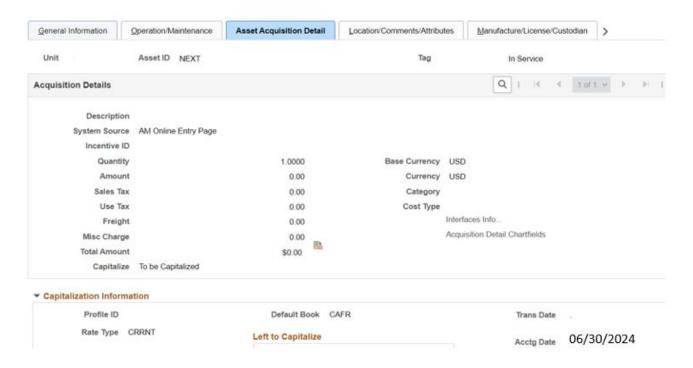
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3. The Budget Date must be changed to the 6/30 (to match the Accounting Date and Bud Ref)



#### **ASSET MANAGEMENT**

1. Basic Add – For "Old" Fiscal Year entries the Accounting Date must be 6/30: Main Menu > Asset Management > Asset Transaction > Owned Assets > Basic Add





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2. Cost Adjustment - For "Old" Fiscal Year entries the Accounting Date must be 6/30: Main Menu > Asset Management > Asset Transaction > Financial Transaction > Cost Adjust/Transfer Asset

Unit	Ass		Tag	
Main Transact	tion			
Tr	ansaction Date		☐ Copy Changes to Other Books	
Accounting Date 06/30/2024		05/20/2024	Copy to Other Books Options	
		06/30/2024	Transfer Other Books by	Amount
Tra	ansaction Code		Adjust Other Books By	Amount
	Rate Type	CRRNT	Include Convention	Exclude Convention