



## STATE CONTROLLER'S OFFICE – BULLETIN 08-29-2017

Wisconsin Department of Administration – Division of Executive Budget and Finance

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#### **Form 78 Adjustment Status**

The Form 78 adjustment status worksheet has been updated on the FY 2017 Year-End website:

<http://doa.wi.gov/Divisions/Budget-and-Finance/DEBF-Information-for-State-Agencies/FY-2017-Closing/>

#### **Form 78 Balance from Prior Year**

Some agencies have completed their revenue and expenditure entries for FY 2017, but they cannot sign off on all Form 78s because of the remaining Form 78 questions/adjustments for Beginning Balance and Collected Revenues.

In FY 2017, the State Controller's Office began to move to an equity-based beginning balance calculation. However, for approximately 350 appropriations, there is more than a \$10 difference between the ending FY 2016 Unencumbered Balance, and the FY 2017 Balance from Prior Year. For 132 of these appropriations, this difference existed in WiSMART, and was transferred into STAR in the conversion. The primary reasons for these pre-existing WiSMART differences are 1) transactions that were incorrectly recorded directly to equity in WiSMART; and 2) AP (budgetary) transactions that incorrectly affected the beginning cash memo field on the EAP2 table.

The SCO recognizes that it will not be possible to research and adjust all beginning balance vs. equity differences that existed prior to STAR before the FY 2017 year-end closing. Therefore, for the 350 appropriations that have more than a \$10 difference between the ending FY 2016 Unencumbered Balance and the FY 2017 Balance from Prior Year, the FY 2017 Balance from the Prior Year will be changed to equal the ending FY 2016 Unencumbered Balance. The SCO is working to make the change to those appropriations today. A worksheet showing the appropriations that are being changed can be found on the FY 2017 Year-End website.

#### **Wisconsin Accounting Manual Section 18-05**

A new Wisconsin Accounting Manual Section has been created to summarize the Form 78 adjustments that have been made for FY 2017.

#### **Collected Revenues**

Collected revenues continue to be updated daily based on the FY 2017 processed transactions. The worksheet that shows the updated collective revenue amounts is posted in the morning, while the Form 78 update is occurring in the afternoon.

#### **Always Recalculate the Budget Date on Journals Copied into FY 2018**

The SCO is finding that agencies are copying journals into FY 2018, but they are not recalculating the budget date. This can result in the journal processing in FY 2017 in error. Please see page 2 of Section 18-04 of the Wisconsin Accounting Manual for information on recalculating the budget date.