BACKGROUND

This section describes how “Old” and “New” Fiscal Year transactions must be entered in STAR for Accounts Receivable, Accounts Payable, and Asset Management.

POLICIES

FY 2017 Year-End Deadlines:

- **FY 2017 Period 12 AP and Expenses**: Closes at 7pm on Friday, July 21, 2017
- **FY 2017 Period 12 All other Subsystems and GL**: Please refer to the “FY2017 Year-End Closing Task List” on the FY 2017 Year-End web page.

  FY 2017 Period 12 will be used to record FY 2017 transactions (including adjustments) during the month of June AND during the statutory “throw-back period”. Section 29.902(5), Wisconsin Statutes requires that on a date within 7 days of July 31st, outstanding encumbrances against an appropriation in the previous fiscal year (FY 2017 in this case) shall be transferred as encumbrances against the appropriation for the current fiscal year (FY 2018 in this case). This year, the outstanding FY 2017 encumbrances will roll to FY 2018 over the weekend of July 21, 2017. All FY 2017 encumbrances that should not be carried forward should be closed no later than Friday, July 21st. Agencies should enter all adjusting GL journal and other transactions into Period 12 as soon as they are known.

- **FY 2017 Period 996**: Please refer to the “FY2017 Year-End Closing Task List”
- **FY 2018 Period 1**: Open July 1, 2017 (all subsystems and the GL)
- **FY 2018 Period 2**: Open August 1, 2017 (all subsystems and the GL)
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 (FY 2017 in the examples) 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:

1. The Accounting Date must be manually changed to 6/30 on the Totals Tab:

   ![Finance User Acceptance Test](image1)

   - Accounting Date: 06/30/2017
   - Control Totals

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

   ![Finance User Acceptance Test](image2)

   - Accounting Date: 06/30/2017
   - Payment Information

   - Date: 06/28/2017
   - Balance: Not Balanced
3. The Bud Ref must be set to the old fiscal year (FY 2017 in this example) on the Accounting Entries Tab:

![Accounting Entries](image)

**ACCOUNTS PAYABLE**

During the Throw-Back Period, the Accounting Date default will be changed to 6/30 (“Old Fiscal Year - FY 2017 in the example). Agencies may request that this default be changed back the current date default (the only other default option), by submitting a STAR ticket. Recommended if an agency completes their Old Fiscal Year AP processing (FY 2017 in the example) prior to the closing of the AP subsystem (July 21st in this case). The Accounting Date default will be automatically changed back to the current date default when the “Old” Fiscal Year AP module is closed.

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:

2. The Bud Ref must be the “Old” Fiscal Year (FY 2017 in this example):

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:

2. Cost Adjustment - For “Old” Fiscal Year entries the Accounting Date must be 6/30: