

Department of Administrative Services - State Accounting Enterprise

Section	Procedure Number	Page Number	Effective Date
PRE-AUDIT	235.300	1 of 2	July 1, 2003 Revised 1/1/18
Subject	YEAR-END PROCEDURES CORRECTING PAYMENTS PAID OUT OF THE INCORRECT FISCAL YEAR		

For various reasons, each year during the hold-open period, some accounting transactions are initially processed out of the incorrect fiscal year. Below is an explanation of how to correct each type of accounting transactions when charged to the incorrect fiscal year.

1. **Payment Vouchers to an Outside Vendor (GAX or PRC) or Travel Payment (TP)**

If a GAX, PRC, TP is processed out of the incorrect fiscal year, the department must prepare a Corrective Journal Voucher (JV1) document to correctly charge the expense.

A JV1 can correct multiple accounting entries on a single JV1. It can also include more than one fiscal year. For a JV1 that affects the prior fiscal year the proper GAAP coding must be entered in the Detail Accounting subsection in the Reporting field. See Procedure 235.860 for further details. See examples of JV1 postings on page 2 of this procedure.

- a. Enter a brief explanation, which includes the document type, document number and processed date of the document that was incorrectly charged. (Example explanation-"To correctly charge expenditures paid on GAX, 005XX182001, processed 07-01-XX.) A copy of the incorrectly processed document may be attached to the JV1 instead of including the document type, document number and paid date on the JV1. However, it is necessary that the document number and paid date be included on the copy of the document.

2. **Vouchers for Internal Services (IET or PRCI)**

Below is an explanation of how to correct an IET or PRCI that has been charged to the incorrect fiscal year. The correction must be made by the department expending the funds.)

Open the original IET or PRCI from the document catalog. Click on the "Action Menu" tab, Edit, then Discard, which will create a cancellation document which will make the offsetting entries and cancel the original transfer. A new document for the correct fiscal year may then be completed and approved through regular processes. The appropriate department approvals must be applied by the department expending the funds.

Department of Administrative Services - State Accounting Enterprise

Section PRE-AUDIT	Procedure Number 235.300	Page Number 2 of 2	Effective Date July 1, 2003 Revised 1/1/18
Subject YEAR-END PROCEDURES CORRECTING PAYMENTS PAID OUT OF THE INCORRECT FISCAL YEAR			

3. JV1 - Expenditure & Revenue Corrections

JV1 documents may be used to correct revenue and expense transactions processed in the incorrect fiscal year. The examples shown below illustrate the accounting entries to make on a JV1 when moving expenses and revenues from one fiscal year to another.

JV1 Examples
Cash Debits MUST EQUAL Cash Credits

Increases FY05 Expenses in Fund 0001 Org 0123 EVENT TYPE = GA24
Decreases FY06 Expenses in Fund 0001 Org 0123
Different Fiscal Year; Same Fund (same entries required for different funds)

FY	Fund	Dept	Unit	Object	Bal Sheet Acct	Posting Code	Debit	Credit
13	0001	005	0123	2104		D014	25.00	
13	0001	005			1101	A001		25.00
14	0001	005	0123	2104		D014		25.00
14	0001	005			1101	A001	25.00	

Increases FY06 Revenues in Fund 0001 Org 0123 EVENT TYPE = GA26
Decreases FY05 Revenues in Fund 0001 Org 0123
Different Fiscal Year; Same Fund (same entries required for different funds)

FY	Fund	Dept	Unit	Rev Srce	Bal Sheet Acct	Posting Code	Debit	Credit
14	0001	005	0123	0301		R003		25.00
14	0001	005			1101	A001	25.00	
13	0001	005	0123	0301		R003	25.00	
13	0001	005			1101	A001		25.00

4. If you have any questions on how to correct any documents charged to the improper fiscal year, please contact the DAS-SAE-Daily Processing.