

Department of Administrative Services - State Accounting Enterprise

Section	Procedure Number	Page Number	Effective Date
PRE-AUDIT	235.800	1 of 2	July 1, 2003 Revised 7/1/11
Subject	YEAR-END PROCEDURES CANCELED / OUTDATED WARRANTS		

1. Canceled Warrants

Each year it is necessary for departments to cancel warrants for a year other than the one in which we are operating.

- a. For the previous fiscal year, all warrants that are canceled between July 1 and the last working day in August, that affect the previous fiscal year, will be reflected in departments' financial reports for the previous fiscal year. This information is available on the OLLD, Bal Sheet Account Reports, Account 1101 (Account 3401 if the fiscal year is closed). However, appropriations in the General Fund are consolidated and not detailed.
- b. Warrants that affect the previous fiscal year that are canceled after the last working day of August, are handled in the following manner:
 - 1) A Canceled Warrant transaction is processed in an automated process by DAS-SAE-Daily Processing on a JVA document with event type CW02.
 - 2) This JVA (CW02) increases the cash balance of the fund from which the warrant was initially drawn, and also increases the fund equity of the same fund. However, this activity is not reflected in an agency's financial reports for any fiscal year, but is available on OLLD. See "a" above.
- c. The last working day of August is the last day a canceled warrant transaction will be reflected on a department's previous fiscal year financial statements. Departments should make every effort to submit all requests for canceled warrants to DAS-SAE-Daily Processing as soon as possible, and before the last working day of August when possible.
- d. Questions relating to the above should be directed to DAS-SAE-Daily Processing.

2. Outdated Warrants

- a. Section 8A.519 of the Code of Iowa requires DAS-SAE-Daily Processing to outdate monthly State warrants which have been outstanding and unredeemed by the State Treasurer for six months or longer. These warrants are outdated by DAS-SAE-Daily Processing on the first working day of each month.
- b. All warrants that are outdated in the same fiscal year from which they were written are reflected in department's financial reports for that fiscal year.

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c. All warrants that are outdated in a different fiscal year from which they were written are processed in the following fiscal year. The following items outline the process.

- 1) A JVA document with event type OW02 is processed by an automated process for DAS-SAE.
- 2) This JVA (OW02) increases the cash balance of the fund from which the warrant was initially drawn, and also increases the fund equity of the same fund. However, this activity is not reflected in a department's financial reports for any fiscal year, but is available on OLLD. See 1 a, above.

3. Questions relating to the above should be directed to DAS-SAE-Daily Processing.