

Year-End Receipts Processing

Unverified Deposits
Received in Treasury
by Fiscal Year End



End of Fiscal Year

- Each Fiscal Year Ends on June 30, or the last business day of June.
 - If June 30 falls on a weekend, the last business day may be June 28 or June 29.
 - This training discusses all deposits that are not verified by the last business day of the fiscal year, referred to as Fiscal Year End.

Unverified Deposits

- Each year funds are deposited into the State Treasury on the last business day of the fiscal year.
- Over-the-Counter, ACH and Wire deposits to the Treasury may not be accounted for on that date.
- Some of these deposits are not accounted for by Fiscal Year End due to:
 - The agency inputs a transaction into FLAIR that is not verified by close of business on the last business day,
 - The agency did not input a transaction into FLAIR by Fiscal Year End, for funds received in the bank, or
 - The bank deposit or FLAIR receipt transaction contained errors.

FLAIR Deposits not Verified by Fiscal Year End

- If a FLAIR transaction is not verified by 3:00 p.m. on the last business day of the fiscal year:
 - Deposits not verified will be rejected by the Treasury and deleted during the last nightly processing of the fiscal year, and
 - The agency must create a reversing entry for each deleted deposit with a PPI of M or Y.

FLAIR Deposits not Verified by Fiscal Year End

- Examples of entries that agencies will need to input for each deposit that is deleted during the last nightly processing of the fiscal year:

In July, TR30 reversing June receipt to GR Fund:

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	6****	Revenues	5,000.00	M/Y	N	X		I
1	54600	Collections - General Revenue Fund	5,000.00				X	A

In July, TR30 reversing June receipt to TF or WC Fund:

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
2,3	6****	Revenues	5,000.00	M/Y	N	X		I
2,3	12100	Unreleased Cash in State Treasury	5,000.00				X	A

Unverified Deposit Accounting

- Unverified deposits must be accounted for properly in the agency's financial records for:
 - General Revenue (GR) Funds
 - Trust (TF) and (WC) Working Capital Funds



Unverified Deposits Accounting for General Revenue (GR)

Unverified Deposit Accounting - GR

- For General Revenue (GR) Funds:
 - In July, input TRI0s in GR with a PPI to record June Unverified Deposits.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	12400	Cash in State Treasury - Unverified	5,000.00	M/Y		X		I
1	6****	Revenues	5,000.00	M/Y			X	I

Unverified Deposit Accounting - GR

- For General Revenue (GR) Funds:
 - In July, input a TR30 to record the cash receipt and transfer to Treasury for verification.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	54600	Collections - General Revenue Fund	5,000.00			X		A
1	6****	Revenues	5,000.00				X	I

Unverified Deposit Accounting - GR

- For General Revenue (GR) Funds:
 - In July, input TR I0s without a PPI to reverse unverified deposit.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	6****	Revenues	5,000.00			X		I
1	12400	Cash in State Treasury - Unverified	5,000.00				X	I

Unverified Deposit Accounting - GR

- For General Revenue (GR) Funds:
 - In July, input TR I0s with a PPI to close collections against revenues as part of the year-end financial statement process for GR funds.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	6****	Revenues	5,000.00	Y		X		I
1	54600	Collections - General Revenue Fund	5,000.00	Y			X	I



Unverified Deposits Accounting for Trust (TF) and Working Capital Funds (WC)

Unverified Deposit Accounting TF & WC

- For Trust (TF) and Working Capital (WC) Funds:
 - In July, input TR 10s with a PPI recording June Unverified Deposits.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
2,3	12400	Deposits in State Treasury - Unverified	5,000.00	M/Y		X		I
2,3	6****	Revenue	5,000.00	M/Y			X	I

Unverified Deposit Accounting TF & WC

- For Trust (TF) and Working Capital (WC) Funds:
 - In July, input a TR30 to record the cash receipt and transfer to Treasury for verification.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
2,3	12100	Unreleased Cash in State Treasury	5,000.00			X		A
2,3	6****	Revenues	5,000.00				X	I

Unverified Deposit Accounting TF & WC

- For Trust (TF) and Working Capital (WC) Funds:
 - In July, input TR I 0s without a PPI to reverse Unverified Deposit.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
2,3	6****	Revenues	5,000.00			X		I
2,3	12400	Cash in State Treasury - Unverified	5,000.00				X	I

Unverified Deposit Accounting - GR

- For Trust (TF) and Working Capital (WC) Funds :
 - Balances are brought forward with TR08s into the new year when the agency closes its books for the prior year.

SF	GL Code	Description	Amount	PPI	BKI	DR	CR	I/A
1	12400	Cash in State Treasury - Unverified	5,000.00			X		A
1	5****	Fund Equity	5,000.00				X	A

- NOTE: This is a year end entry that happens regardless of whether Unverified Deposits entries are made by an agency.

Additional Information

- For additional information please see CFO Memorandum regarding Accounting for Cash Receipts at Year End at:

<https://www.myfloridacfo.com/division/aa/state-agencies/cfo-memos>

- Please send questions to the Bureau of Financial Reporting at:

SFRS@myfloridacfo.com