



THE HONORABLE CURTIS M. LOFTIS, JR.
State Treasurer

MEMORANDUM

TO: Agency Finance Directors

FROM: Curtis M. Loftis, Jr.; State Treasurer 

DATE: June 1, 2011

SUBJECT: Fiscal Year End Requirements For STARS Deposits

In order to accomplish both the year-end closing of the State's books and the opening of new records and related procedures, we will appreciate your usual cooperation in adhering to the following instructions:

1. All deposit slips transmitted for Fiscal Year 2010-2011 pertaining to Fiscal Month 12 must be received in the State Treasurer's Office not later than 10:30 a.m. on Thursday, July 7, 2011.
2. We do not anticipate recording Fiscal Year 2010-2011 revenue after July 7th. Agencies must record all cash on hand at June 30, 2011 as Fiscal Month 12 Revenues and will have until 10:30 a.m. July 7th to make a bank deposit and forward the validated deposits to the State Treasurer's Office.

After July 7th, all deposits validated by the bank as of June 30, 2011 or prior must be recorded as Fiscal Month 13 transactions. If a bank deposit has been validated after Thursday, June 30, 2011, you must contact the State Treasurer's Office if you need that Green Treasurer's Deposit processed in Fiscal Month 13, Fiscal Year 2010-2011.

Agencies submitting automated deposits must separate batches by fiscal month. Fiscal Month 12, 13 and 01 deposits must be submitted in separate, distinct batches to comply with established procedures.

If a deposit validated by the bank as of June 30, 2011 has not been recorded by the State Treasurer's Office by Friday, July 15, 2011, it will be necessary to record this deposit as a Fiscal Year 2011-2012 transaction and the agency must contact the Central State Financial Reporting Division of the Comptroller General's Office for appropriate adjustments in accordance with GAAP requirements.

Agencies are reminded that the year-end cutoff for Fiscal Year 2010-2011 revenue is subject to audit and the agency must maintain documentation to support the cutoff.

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3. It is not necessary to contact this office prior to submitting deposits for Refund of Expenditure (TC 230) or Refund of Travel (TC 240 Series) for Fiscal Year 2010-2011. Use FM 13 on these deposits and submit them in the normal manner until July 15, 2011.
4. EFFECTIVE FRIDAY, JULY 1, 2011, PLEASE IDENTIFY ALL FISCAL YEAR 2011-2012 (cash received after June 30, 2011) DEPOSIT SLIPS AS FISCAL MONTH 01 (FM01).
5. For the month of July, it is imperative that each agency identify the appropriate Fiscal Month (FM) in the FM field in the upper right corner of the deposit slip (see attached example). **IF THE APPROPRIATE FM IS NOT INDICATED, OUR OFFICE WILL ASSUME FISCAL MONTH 01 SHOULD BE PLACED ON THE DEPOSIT EVEN IF THE FISCAL YEAR INDICATED IS 2011.**
6. Any questions arising relative to the above requirements should be directed to Katrina Baker or Audrey Wright of the State Treasurer's Office at 734-2101.

RECORDING OF FM 12, 13 AND 01 DEPOSITS IN MONTH OF JULY, 2011

July 1st	7th	15th	29th
<p>Deposit of FY 2010-2011 Revenue</p> <hr/> <p>Forward FM 12 validated deposits to State Treasurer by 10:30 a.m. July 7th</p> <hr/>	<p>Forward all deposits validated as of <u>June 30, 2011 or before to State Treasurer as FM 13 by 10:30 a. m. July 15th, Contact State Treasurer's Office and forward all deposits validated after <u>June 30, 2011</u> for which cash was on hand at June 30, 2011 to the State Treasurer as Fiscal Month 13 by 10:30 a.m. on July 15th.</u></p> <hr/>		
<p>Forward Deposits for TC 230 & 240 Series FM 12 or 13</p> <hr/>	<p>FM 13</p> <hr/>		
		<p>Deposits validated <u>as of June 30, 2011 or before</u>, record as <u>FM 01, FY 2011-12</u> and call Comptroller General - Central State Finance Division.</p> <hr/>	<p align="right"><u>FM 02</u></p>

