



STATE OF IDAHO
OFFICE OF THE STATE CONTROLLER
DONNA M. JONES

Date: June 1, 2011

To: Fiscal Officers of Agencies using the P-Card Application

From: Patti Everill
Trainer – Accounting Systems
Division of Statewide Accounting

Subject: Fiscal Year End P-Card Liability GL Account Instructions

In March, the FY11 Year-end closing of STARS memo was sent to all agency fiscal officers. That memo also provided some P-Card Application Instructions. To further assist you in the post pending process, we are offering P-Card FYE training on Wednesday, June 15 from 9:00 to 11:00AM. In addition, below are the steps you will need to follow to close out P-Card Application transactions at FYE.

These steps must be followed in this order for your P-Card liability to zero out at year-end!

1. As soon as you receive your June Statement from Wells Fargo, the P-Card Administrator will run a reconciliation report for the Wells Fargo Statement dates and a Potential Post/Pending Report. Both reports should be run for the same time periods. Your Potential Post/Pending amounts should match on the two reports.
2. The P-Card Administrator will “Execute Post Pending” for transactions through July1, 2010 - June 30, 2011. (Using the entire fiscal year insures that any transaction not completed during the year is captured.) The P-Card Application will flag all transactions that are not verified and/or approved. All transactions flagged “post/pend”, will process that evening in STARS. These entries will post to STARS as follows:
 Dr Expenditure
 Cr P-Card Liability
3. In July, the Agency will process the payment to Wells Fargo with the effective date of June 30, 2011 using a TC28Z. The payment will clear out the liability account for transactions through June 30, 2011 in FY11. Any transactions posted on July 1 and included in your billing will be paid with a July effective date and paid in FY12 using a TC28Z.

Dr P-Card Liability
Cr Cash

Continued

4. Post Pending Adjustments **MUST** be processed by the P-Card Administrator **AFTER** the Wells Fargo payment is processed and by **July 7, 2011**. The Post/Pending Adjustments will post to STARS with 27A, 27B, 27C & 27C Reversal transaction codes. These entries will post as follows:

Post/Pend Original Entries Reverse

Dr Cash
Cr Expenditure

Post/Pending Adjustments

Dr Expenditure
Cr Cash

These steps must be followed to ensure that the liability account is reduced to zero and remains at zero for year-end processing.

Retain copies of all paper work related to the Wells Fargo payments and to the P-Card liability account reconciliation as DFM may request copies of the fiscal year end P-Card liability account reconciliation.

If you would like to attend the previously mentioned P-Card FYE training, or if you need assistance with the post pending process please contact the Patti Everill at peverill@sco.idaho.gov or by phone at 332-8799.