



WISCONSIN ACCOUNTING MANUAL

Department of Administration – State Controller’s Office

Section	07	REVENUE AND ACCOUNTS RECEIVABLE	Effective Date	7/1/2016
Sub-section	10	Recording Deposits During the Year-End Closing Period	Revision Date	7/22/2016
SAM Ref	n/a			

BACKGROUND

Agencies receive a variety of payments during the year-end closing period (July and August). In general, deposits received after July 1st should be coded to the new fiscal year. However, there are some exceptions to that general standard.

POLICIES

The statutory basis of accounting is a “modified cash” basis. Per statutes, cash receipts received after June 30th should be coded to the new fiscal year, with the following exceptions:

- Certain tax receipts received under Section 20.002(2), Wisconsin Statutes.
- Federal receipts that are related to expenditures recorded during the prior fiscal year.
- Other receipts that have a specific statutory requirement to be recorded to the prior fiscal year.

PROCEDURES

RECORDING A DEPOSIT TO THE PRIOR YEAR DURING JULY – AUGUST (THE DEPOSITS MUST MEET ONE OF THE EXCEPTIONS LISTED ABOVE).

There are three areas to watch when dating deposits:

1. The Accounting Date on the Totals Page;
2. The Accounting Date on the Payments Page;
3. The Budget Reference on the Accounting Entries Page.

The following STAR screen images apply to both Direct Journal Deposits AND to deposits applied to an open invoice in A/R

1. The Accounting Date must be manually changed to 6/30 on the Totals Page:



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Favorites ▾ Main Menu ▾ > Accounts Receivable ▾ > Payments ▾ > Online Payments ▾ > Regular Deposit

Finance User Acceptance Test

Totals | Payments

Unit 50500 Deposit ID NEXT Delete Deposit

*Accounting Date **06/30/2016** [BY] Control Currency [] [Q]

*Bank Code [] [Q] Format Currency USD [] [Q]

*Bank Account [] [Q] Rate Type []

*Deposit Type [] [Q] Exchange Rate []

Control Totals			Control Data		
Control Total Amount	0.00	*Count 0	*Received	06/15/2016 [BY]	
Entered Total Amount	0.00	Count 1	*Entered	06/15/2016 [BY]	
Difference Amount	0.00	Count -1	Posted		
Posted Total Amount	0.00	Count 0	Assigned	MILLESXOQC [] [Q]	
Journalled Total Amount	0.00	Count 0	User	MILLESXOQC	

Save Notify Refresh Add Update/Display

Totals | Payments

2. The Accounting Date must be manually changed to 06/30 in the Payments Page:

Favorites ▾ Main Menu ▾ > Accounts Receivable ▾ > Payments ▾ > Online Payments ▾ > Regular Deposit [Q]

Totals | Payments

Unit 50500 Deposit ID NEXT Date 07/20/2016 Balance Not Balanced

Payment Information Find | View All First 1 of 1 Last

Payment Seq [] *Payment ID [] *Accounting Date **06/30/2016** [BY] [+ -]

Amount 0.000 Currency [] [Q]

Rate Type [] [Q] Exchange Rate [] [Q]

Payment Predictor Journal Directly Range of References

Payment Method [] [v] Attachments (0)

Customer Information Find First 1 of 1 Last

Customer ID [] [Q] Business Unit [] [Q]

Remit From Name Remit SetID

Corporate Corporate SetID

SubCust1 [] SubCust2 []

MICR ID [] [Q] Link MICR

Detail References



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3. The Bud Ref must be set to the old fiscal year on the Accounting Entries Page:

Accounting Entries | Deposit Control

Unit 50500 Deposit ID 2586 Payment YEAR END EXMPLE Seq 1

Amount 1.00 USD

Complete Entry Event

Budget Status

Distribution Lines Personalize | Find | View All | First 1 of 1 Last

ChartFields | Currency Details | Budget | Journal Reference Information | Distribution Creation / Update Details

Distribution Sequence	*GL Unit	SpeedType Key	Line Amount	Currency	Bud Ref	Fund	Appropriation	Dept
1	1 50500	RETURNS	-1	USD	FY2016	10000	99300	

Total

Lines	Total Debits	Currency	Total Credits	Currency	Net
0	0.000		0.000		0.000