



WISCONSIN ACCOUNTING MANUAL
 Department of Administration – State Controller’s Office

Section	18	PERIOD END	Effective Date	03/13/2018
Sub-section	04	BETWEEN-YEAR EXPENDITURE AND REVENUE ADJUSTMENTS	Revision Date	04/14/2020
SAM Ref	n/a			

BACKGROUND

During the year-end adjustment period, agencies will need to move revenues and expenditures from the new fiscal year (FY2021) to the old fiscal year (FY2020) and vice-versa.

PROCEDURES

Entries must be made in each fiscal year for the between-year transactions to offset correctly. **Agencies should not use the reversing indicator on GL journal transactions to move amounts between fiscal year 2020 and fiscal year 2021.** Instead, transactions in each year will be needed.

AP Vouchers Made in FY 2021 that should have been made in FY 2020

This process is assuming that there are not any mismatches with the voucher (Accounting Date, Budget Date, or Bud Ref), if there are please contact SCO for an alternate correction method.

Accounting Date: Current Date (later than 06/30/2020)

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	L	2001000	Vouchers Payable – Between Year
CR	XXXXX	-X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	E	7880000	Miscellaneous Services

To reverse the expenditures incorrectly recorded to FY 2021, and record a between-year payable for the amount moved to FY 2020.

Accounting Date: 06/30/2020

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	E	7880000	Miscellaneous Services
CR	XXXXX	-X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	L	2001000	Vouchers Payable – Between Year

To correctly record expenditures to FY 2020 and establish a payable for the amount to be recorded after June 30th.

AP Vouchers Made in FY 2020 that should have been made in FY 2021

This process is assuming that there are not any mismatches with the voucher (Accounting Date, Budget Date, or Bud Ref), if there are please contact SCO for an alternate correction method.

Accounting Date: 06/30/2020

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	L	2001000	Vouchers Payable – Between Year
CR	XXXXX	-X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	E	7880000	Miscellaneous Services

To reverse the expenditures incorrectly recorded to FY 2020, and record a between-year payable for the amount moved to FY 2021.



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Accounting Date: Current Date (later than 06/30/2020)

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	E	7880000	Miscellaneous Services
CR	XXXXX	-X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	L	2001000	Vouchers Payable – Between Year

To correctly record expenditures to FY 2021 and establish a payable for the amount to be recorded prior to July 1st.

Deposits Recorded in 2021 that should have been recorded in FY 2020

Accounting Date: Current Date (later than 06/30/2020)

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	R	5920000	Miscellaneous Revenue
CR	XXXXX	-X,XXX.XX	FY2021	XXXXX	XXXXX	XXXXXXXXXX	A	1352000	AR (Between Year)

To reverse the revenues incorrectly recorded to FY 2021, and record a between-year receivable for the amount moved to FY 2020.

Accounting Date: 06/30/2020

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Dept	AT	Account	Account Name
DR	XXXXX	X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	A	1352000	AR (Between Year)
CR	XXXXX	-X,XXX.XX	FY2020	XXXXX	XXXXX	XXXXXXXXXX	R	5920000	Miscellaneous Revenue

To correctly record revenues to FY 2020 and establish a receivable for the amount to be received after June 30th.

For deposits made in FY 2020 that should have been made in FY 2021, the entries and fiscal year references are reversed.

Other Between-Year Adjustments

For other adjustments, agencies should utilize account 2001000 when moving expenditures between years, and account 1352000 when moving revenues between years.

! IMPORTANT !

Note: When copying a journal Always **check** the recalculate the budget date on the journal. Please see screen shot below.



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Navigation: Favorites > Main Menu > General Ledger > Journals > Journal Entry > Copy Journals

Finance Production

Copy Journals Request

Run Control ID Report Manager Process Monitor **Run**

Process Request Parameters

*Process Frequency	*Unit	*Journal ID	*Date	*New Journal ID	New Date	Reversal	Cur Effdt	Reverse Signs	Recalculate Budget Date	Save Journal Incomplete Status
Once	50500			NEXT	07/18/2017	Reversal	07/18/2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Buttons: Save, Return to Search, Previous in List, Next in List, Notify, Refresh, Add, Update/Display