



Section	15	Fiscal Year End	Effective Date	06/28/2017
Sub-section	01	Recording PREVIOUS and CURRENT Year Transactions During the Statutory Throw-back Period	Revision Date	08/25/2023

BACKGROUND

This section describes how the “Previous” and the “Current” Fiscal Year transactions must be entered in STAR for specific modules Accounts Receivable, Accounts Payable, and Asset Management.

In the following policies and procedures PREVIOUS will refer to the FY being closed, and CURRENT will refer to the FY being opened 07/01.

Please see [Year End Close](#) documents for specific dates.

POLICIES

Fiscal Year-End Deadlines:

- **Period 12 Accounts Payable (AP):**
 - Interunit vouchers created prior to June deadline date should be Agency approved by EOD the following Wednesday .
 - Final Date for Agencies to process PREVIOUS year voucher transactions is EOD Thursday the week of the PO Roll weekend.

- **Period 12 Expenses (EX):** Final Date for Agencies to process PREVIOUS year transactions is EOD Thursday (week of the PO Roll weekend)

- **Period 12 All other Subsystems and GL:**
 Final Date for Actual Ledger and other Subsystem PREVIOUS year transactions:
 - Non-project agencies
 - Project agencies
 - DOR

Please refer to the [Year End Closing](#) page on the Accounting Services Webpage.

Period 12 will be used to record PREVIOUS year transactions (including adjustments) during the month of June AND during the statutory “throw-back period” in July.

Wisconsin Statutes requires outstanding encumbrances against an appropriation in the previous fiscal year shall be transferred as encumbrances against the appropriation for the current fiscal year.

In order to meet this requirement and maintain system availability on weekdays, the outstanding PREVIOUS FY encumbrances will roll to CURRENT FY over the weekend in July. All PREVIOUS FY encumbrances that should not be carried forward should be closed no later than Thursday of that week. Agencies should enter all adjusting GL journal and other transactions into Period 12 as soon as they are known.



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- **CURRENT FY Period 1:** Open July 1 (all subsystems and the GL)
- **CURRENT FY Period 2:** Open August 1 (all subsystems and the GL)

PROCEDURES

The following screen images show how/where to update the Accounting Date, Bud Ref and Budget Date, within the STAR Subsystems for PREVIOUS fiscal year entries. For the transaction to be recorded with the PREVIOUS fiscal year the dates will need to be 06/30 or earlier. For CURRENT year entries, the dates will need to be 07/01 or later.

- All PREVIOUS year entries will be represented as 06/30/20xx
- All CURRENT year entries will be represented by 07/01/20xx
- Bud Ref will be represented by FY20xx and the description will define either PREVIOUS or CURRENT.

ACCOUNTS RECEIVABLE

To record to the PREVIOUS Fiscal Year:

1. The Accounting Date must be manually changed to 6/30/20xx on the Totals Tab:

[Main Menu > Accounts Receivable > Payments > Online Payments > Regular Deposit](#)

Totals

Payments

Unit 50500
Deposit ID NEXT

*Accounting Date

*Bank Code

*Bank Account

*Deposit Type



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2. The Accounting Date must be manually changed to 06/30/20XX on the Payments Tab:

[Main Menu > Accounts Receivable > Payments > Online Payments > Regular Deposit](#)

Totals **Payments**

Unit Deposit ID NEXT Date Balance

Payment Information Q | < > 1 of

Payment Seq *Payment ID *Accounting Date 06/30/20xx

Amount 0.000 Currency

Rate Type Exchange Rate

Payment Predictor Journal Directly Range of Refert

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

[Main Menu > Accounts Receivable > Payments > Direct Journal Payments > Create Accounting Entries](#)

Accounting Entries Deposit Control

Unit Deposit ID

Currency Details

Amount USD

Complete **Entry Event**

Budget Status

Distribution Lines

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

Distribution Sequence	GL Unit	Speed Type	Line Amount	Currency	Bud Ref
1	1	<input type="text"/>		USD	FY2023



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ACCOUNTS PAYABLE

During the Throw-Back Period, starting 07/01, the Accounting Date default will be changed to 6/30/20xx.

Agencies may request that this default be changed back the current date default (the only other default option), by submitting a STAR ticket using the subject line indicated by the AP User Group “AGENCY (BU number) - AP Voucher Accounting Date – SSO-XXXXXX”. (Master JIRA ticket for the current FY)
The email should be sent to DOA STAR Support and DOA DEBF SCO Accounting Services.

The Accounting Date default will be automatically changed back to the current date default EOD Thursday the week of the PO Roll as AP module is closed for Agency Fiscal Year PREVIOUS year voucher entry.

It is recommended that an agency completes their PREVIOUS Fiscal Year AP processing prior to the closing of the AP subsystem (please see [Fiscal Year Closing](#)).

If the Accounting Date default is changed back to the current date default prior to the AP subsystem closing, the transaction dates may still be manually changed to 6/30 for PREVIOUS Fiscal Year payments as follows:

1. The Accounting Date must be manually changed to 06/30 PREVIOUS on the Invoice Information Tab:
[Main Menu > Accounts Payable > Vouchers > Add/Update > Regular Entry](#)

Invoice Information	Payments	Voucher Attributes
Business Unit	Invoice No	
Voucher ID NEXT	Accounting Date	06/30/20xx
Voucher Style Regular Voucher	*Pay Terms	

2. The Bud Ref must be the “Old” Fiscal Year:

▼ **Distribution Lines**

GL Chart	Exchange Rate	Statistics	Assets	▶		
		Copy Down	Line	Merchandise Amt	Quantity	Bud Ref
		<input type="checkbox"/>	1	0.00		FY20xx



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3. The Budget Date must be changed to the 6/30 (to match the Accounting Date and Bud Ref)

⏪ ⏩ 1-1 of 1 ⏪ ⏩ | [View All](#)

Fund Affil	OpenItem	Budget Date
<input type="text" value=""/>	<input type="text" value=""/>	06/30/20xx

ASSET MANAGEMENT

1. Basic Add – For PREVIOUS Fiscal Year entries the Accounting Date must be 6/30:

[Main Menu](#) > [Asset Management](#) > [Asset Transaction](#) > [Owned Assets](#) > [Basic Add](#)

[General Information](#) | [Operation/Maintenance](#) | **[Asset Acquisition Detail](#)** | [Location/Comments/Attributes](#) | [Manufacture/License/Custodian](#) >

Unit Asset ID NEXT Tag In Service

Acquisition Details 🔍 | ⏪ | ⏩ | 1 of 1

Description	System Source AM Online Entry Page		
Incentive ID	Quantity	1.0000	Base Currency USD
	Amount	0.00	Currency USD
	Sales Tax	0.00	Category
	Use Tax	0.00	Cost Type
	Freight	0.00	Interfaces Info...
	Misc Charge	0.00	Acquisition Detail Chartfields
	Total Amount	\$0.00	
Capitalize	To be Capitalized		

Capitalization Information

Profile ID	Default Book	CAFR	Trans Date
Rate Type	CRRNT	Left to Capitalize	Acctg Date 06/30/20xx



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2. Cost Adjustment - For PREVIOUS Fiscal Year entries the Accounting Date must be 6/30:

[Main Menu](#) > [Asset Management](#) > [Asset Transaction](#) > [Financial Transaction](#) > [Cost Adjust/Transfer Asset](#)

Main Transaction

Unit	Asset ID	Tag
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Main Transaction

Transaction Date

Accounting Date 06/30/20xx

Transaction Code

Rate Type CRRNT

Copy Changes to Other Books

Copy to Other Books Options

Transfer Other Books by Amount

Adjust Other Books By Amount

Include Convention Exclude Convention

Action -- Select Action --
GO!