

**STATE OF WISCONSIN
STATE ACCOUNTING MANUAL**

SECTION:	III General Accounting	EFFECTIVE DATE:	July 1, 1993
SUB-SECTION:	4 - Fiscal Year Accounting and Coding	REVISION DATE:	July 1, 1993
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FISCAL YEAR ACCOUNTING AND CODING

Salaries and Wages

Charge payrolls in total to one fiscal year. Generally, payroll charges should be made to the fiscal year which includes the last day of the pay period.

Fringe Benefits

Matching fringe benefit payments should be coded so that twelve monthly payments are made in a fiscal year. This is accomplished as follows:

Health Insurance,
Income Continuation,
Life Insurance

State matching fringe benefit expenditures related to the June A payroll and the June B payroll are the last payments to be charged to the old fiscal year

Retirement

State matching fringe benefit expenditures related to the last full pay period paid in June are the last payments to be charged to the old fiscal year

Social Security

State matching fringe benefit expenditures related to the last full pay period in June are the last payments to be charged to the old fiscal year

State matching for all of the above benefits on June monthly payrolls, payable in July are chargeable to the old fiscal year.

Sick leave conversions submitted for payment in July will be charged to the new fiscal year.

Travel

Travel should be charged to the fiscal year during which the claimant traveled. Travel claims should be submitted on a monthly basis for travel through the end of the month.

Payment for Services

Services should be coded to the fiscal year in which they are received. Twelve payments should be coded to each year if services are billed monthly. If services are encumbered they should be coded as of the date of encumbrance. Specific guidelines are as follows:

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Telephone

Internal (through General Service Billing): The month indicated on the journal voucher governs the fiscal year.

External (billed directly by phone company): Code to the fiscal year shown on the invoice (i.e., June tolls included on July invoices should be coded to the new fiscal year).

Utility Bills

Code to the fiscal year in which the meter reading is made. Disregard fiscal year overlap, the meter reading date shall govern.

Rent and Rentals

Code to the fiscal year by rental due date. All rent and rentals should be invoiced so as not to overlap fiscal years.

Freight

Code to the shipment date. However, significant costs may be coded to the fiscal year of purchase provided the number of the voucher on which the purchase was made is shown on the freight voucher.

Subscription, Dues, Insurance, and Periodicals

Code to the fiscal year in which service begins.

Surplus Sales

When an item is no longer needed by an agency and is not used for trade-in credit, it becomes surplus and is sold at a surplus sale. Code a surplus sale as a refund of expenditure if the sale occurs in the same fiscal year as the original purchase. If the original purchase was in a prior fiscal year, was purchased with GPR monies, and if no replacement is budgeted, then sale proceeds should be coded as GPR earned in the fiscal year of receipt.

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Trade-in Credits

A trade-in credit is the amount given for an old item used in trade toward the purchase of a new item. Code as a refund of expenditure to fiscal year by purchaser order date of new purchase if encumbered. Code as a refund of expenditure to fiscal year by invoice date of new purchase if not encumbered.
