



WISCONSIN YEAR-END RECONCILIATION MANUAL

Department of Administration – State Controller’s Office

Section	ASSETS
Subsection	Other Assets
Accounts	1990000, Grand Prize Deposits, and 1995000, Other Assets
Effective Date	07/01/2016
Revision Date	07/01/2016

TRANSACTION SOURCES AND ACCOUNT VALIDATION PROCEDURES

The full balance of the Other Asset accounts must be reconciled and accounted for. These accounts are uncommon and the risk in using them is that improper use has the potential for subverting budgetary intent (such as by avoiding the recognition of expenses) and/or losing track of state resources by insufficiently reconciling and monitoring the activity in the account.

Prior to using the other assets account for the first time, agencies should consult with SCO on the nature or purpose of assets being accounted for in this manner. Each following year, agency accountants should track the activity and have an understanding of how the assets are used or disposed of, and take an inventory of these as appropriate at least annually.