

**STATE OF WISCONSIN
STATE ACCOUNTING MANUAL**

SECTION:	VI Revenues	EFFECTIVE DATE:	July 1, 2003
SUB-SECTION:	9 – Insurance Loss Receipts	REVISION DATE:	July 1, 2003
SUBJECT:	Policy and Procedures	PAGE:	1 of 1

INTRODUCTION

Section 20.907(5)(e)(4) Wisconsin Statutes authorizes state agencies to record revenues and expenditures related to insurance losses within a custody appropriation. The State Controller’s Office has designated custody appropriation 999 for insurance losses.

ACCOUNTING PROCEDURES

State agencies should record the following entries related to insurance losses:

Fund	Agy	Appn	AT	Acct	Acct Name	DR	CR	Type
XXX	XXX	999R	01	1000	Treasurer’s Cash	10,000		Offset
XXX	XXX	999R	31	9406	Insurance Loss Recoveries		10,000	Entered

CR transactions to record insurance recoveries.

Fund	Agy	Appn	AT	Acct	Acct Name	DR	CR	Type
XXX	XXX	9994	22	XXXX	Various Expenditures	10,000		Entered
XXX	XXX	9994	01	1000	Treasurer’s Cash		10,000	Offset

P1 transactions to record expenditures for insurance losses.