



WISCONSIN YEAR-END RECONCILIATION MANUAL
 Department of Administration – State Controller’s Office

Section	EXPENDITURES
Subsection	Capital Assets
Accounts	8200000 – 8494000
Effective Date	07/01/2016
Revision Date	07/01/2016

TRANSACTION SOURCES AND ACCOUNT VALIDATION PROCEDURES

Capital Asset Expenditures

These accounts are used to record the purchase or capital assets by the State of Wisconsin. Entries can be created from AP transactions, as well as direct journals:

DR/CR	GL Unit	Line Amt	Bud Ref	Fd	Appn	Account	Acct Name
DR	50500	10,000	FY 2016	16300	13900	8350000	IT Equipment
CR	50500	-10,000	FY 2016	16300	13900	1000000	Treasurer’s Cash

Expenditures identified as capital assets during the purchasing process create capital assets on the pre-interface table in PeopleSoft. Agencies are to run the Payables/Purchasing Interface Application Engine process (AMPS1000), as documented in Steps 5-10 of the *AM: Processing the Interface Tables* Job Aid. This process takes the assets from the pre-interface to the interface table. It also creates interface IDs. The Transaction Loader process (AMINF1000) uses the interface IDs and creates an acquisition row for each asset. The AMINF1000 process is batch process that is scheduled to be automatically run at week and month-end. After these processes are run, you can view the asset cost on the Asset Cost Adjust/Transfer page in Asset Management (AM) in PeopleSoft.

Through this process, capital asset expenditures in the General Ledger should equal asset additions during the year in AM. Because the process to add assets to AM begins with purchasing, assets will inherit chartfields that were assigned during the purchasing process, unless they were changed in interim or the assets were added through a different process.

At year-end, agencies are to run a trial that includes fund code (and any other chartfields deemed relevant by agency staff, such as appropriation or department) and accounts 8200000 to 8494000. This report will show you expenditures YTD by fund. Comparing this report to the Asset Management Acquisitions Report will help you confirm that additions in AM match expenditures in the ACTUALS ledger. Section 16-05 of the Wisconsin Accounting Manual provides instructions on how to run the Acquisitions Report.

Certain discrepancies and reconciling items may exist:

- The Building Trust (36000) and Capital Improvement (36300) funds may have expenditures in the capital asset codes. These assets will not be added to AM.
- Certain capital asset expenditure codes are for leased assets: 8220000, 8270000, 8345000, 8355000, 8365000, 8375000, 8385000, and 8395000. Lease payments made during the year and coded to these expenditures and will show on the Trial Balance. However, leased assets will be added to AM in Year 1 of the lease at the value of the lease.



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- The purchase of a non-capital asset may have been incorrectly coded to capital asset expenditure codes. As such, capital asset expenditures on the trial balance will be too high.
- A capital asset acquisition may have been coded to a different expenditure code. As such, capital asset expenditures on the trial balance will be too low.
- Assets may not have been added to AM or were added inappropriately. As such, asset acquisitions will be misstated.

Agencies should document these reconciling items, as well any other reconciling items they discover.

If any reconciling items require corrections, either to the ledger (e.g. increase or decrease capital asset expenditures) or to AM (e.g. add or retire capital assets), agencies should make those changes, as needed, before the fiscal year closes.