



ACCOUNTING POLICY AND PROCEDURES (APP) MANUAL

TOPIC: Section 11 – Institution Accounting 2.2	EFFECTIVE DATE: 04/10/1996
TITLE: Non-FMS Stores / Supplies Inventories	REVISION DATE: 01/21/2015
AUTHORIZED BY: Deputy Director, Bureau of Fiscal Services	

BACKGROUND

Preparation of generally accepted accounting principles (GAAP) data for the state of Wisconsin financial statements requires special reporting of certain stores or supplies inventory data, which may not be capitalized in Fiscal Management System (FMS) or a formal stores inventory may not be used. To meet GAAP data needs, information must be provided to the Bureau of Fiscal Services (BFS) Special Services and Financial Statements Section – GAAP Unit through a separate communication.

PROCEDURES

1. The BFS GAAP Unit shall request, by letter, the following organizations to provide stores or supplies inventory valuations for the designated inventories:

Organization	Supplies Inventories
DOH	Postage inventory
SWC, NWC	Fuel, coal inventories
DLTC Central Office	DCTF food reports
Bureau of Information Systems	IT equipment to be installed
Bureau of Information Systems	Supplies inventory
DES Forms Center	Forms
Disability Determination Bureau	Forms
Mendota, Winnebago	Fuel and Coal inventories

2. Organizations are to submit inventory valuations as of June 30 of each year. Valuations are to be based upon average or weighted average cost. A physical inventory is required annually. Detailed records must be maintained to document number of items, cost and location as of June 30.
3. Supplies inventory data must be submitted to the BFS GAAP Unit no later than July 31 of each year.
4. All DHS organizations are to inform the BFS GAAP Unit of any other situations where inventories are maintained (other than routine office supplies used daily).

CONTACTS

[GAAP Accountant, Cost Allocation and Financial Reporting Section](#)