PROCEDURE

Effective Date: 5/21/07
Approved By: Vice President George Pierce

Authority: POL-U5320.01 – Applying Accounting Standards

Cancels: See Also: SAAM, Chapter 80

PRO-U5320.01C  FISCAL YEAR-END REPORTING TO THE STATE FINANCIAL SYSTEM

Definitions:

Chart of Accounts – refers to the list of all names, numbers, and codes used in the financial repository. The chart of accounts includes seven codes: chart, fund, organization, account, program, activity and location.

CAFR – the Comprehensive Annual Financial Report information prepared annually by the Office of Financial Management (OFM).

Action by: Action:

Financial Reporting Fiscal Analyst 4 1. Transfers information to OFM for fiscal year end phases according to OFM published due dates.

2. Balances financial repository data to OFM data and records necessary adjustments prior to closing dates.

Accounting Director 3. Reviews and approves reconciliations to the state financial system.


Accounting Director 7. Reviews and documents approval of CAFR and Federal Assistance disclosures.

Assistant Vice President for Business and Financial Affairs 8. Approves completed CAFR disclosure for submission to OFM.

Financial Reporting Fiscal Analyst 4 9. Submits CAFR and Federal Assistance disclosures to OFM.

PRO-U5320.01C Fiscal Year-End Reporting to the State Financial System