**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-U5320.01E MONTHLY REPORTING TO THE STATE FINANCIAL SYSTEM**

**Definition:**  
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:**  
**Accounting Services Fiscal Supervisor**

1. **Closes and balances** fiscal period and informs Fiscal Analyst 1.

**Financial Reporting Fiscal Analyst 1**

2. **Runs** month end processing reports to initiate transfer of information to OFM.

3. **Ensures** month end processing reports are accurate and balanced.

4. **Transfers** information to OFM monthly according to OFM published due dates.

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

**Accounting Director**

6. **Reviews and approves** reconciliation to the state financial system.