

State Of Idaho
Office Of The State Controller
2013 GAAP Closing Procedures Manual

STARS GAAP Indicators

Revised:
4/10/13

[Click here to go to the GAAP Closing Packages web pages for more information](#)

A GAAP Indicator field was created on the STARS data entry screens to assist agencies in identifying and reporting certain transactions required for compiling the statewide Comprehensive Annual Financial Report (CAFR).

If GAAP Indicators are used consistently when processing transactions in STARS, the DAFR0227 - GAAP Indicator Report, can be submitted in lieu of transcribing the information on a closing package. Accounting Customer Support will make the DAFR0227 reports available online. To request a DAFR0227 that is not already available online, call the STARS Help Line at 332-8827.

Following is a brief explanation of the current GAAP Indicators and the closing packages for which they might be useful:

A - Receipt of Payment for Account Receivable

Purpose: To flag payments received from nonstate entities for revenues earned by June 30 but not deposited until after June 30.

Closing packages: Cash and Accounts Receivable

B - Receipt of Payment for Interfund Receivable

Purpose: Similar to the "A" indicator; the source of the payment is different. Use this indicator for payments received from other state funds or agencies for revenues earned by June 30 but not deposited until after June 30.

Closing package: Cash

C - Receipt of Unearned Revenue

Purpose: To identify cash collected in advance of providing goods or services (unearned revenue). Use this indicator on cash deposited throughout the year where the earnings process will not be complete by June 30.

Closing packages: Cash and Unearned Revenue

D - Receipt of Revenue

Purpose: To flag cash deposited after June 30 for revenues earned by June 30 but not previously recorded as a receivable.

Closing package: Cash

E - Receipt of a Deposit

Purpose: To separate cash deposits, which are reported as liabilities of the state, from other types of cash receipts. Use this indicator on cash deposited throughout the year to the general ledger account 2407.

Closing package: Cash

F - Receipt of an Undistributed Amount (Suspense)

Purpose: Sometimes an agency will not have sufficient information at the time cash is receipted to be able to identify

the correct distribution. When this occurs, adjustments are made at a later date to reclassify the cash as revenue, a deposit, payment for accounts receivable, etc. Use this indicator on cash deposited throughout the year to general ledger accounts 2402, 2405, and 2409.

Closing package: Cash

G - Receipt of an Other Cash Item

Purpose: To identify cash received that does not fit in any of the previous descriptions.

Closing package: Cash

J - Miscellaneous Receivables from Nonstate Parties

Purpose: To flag all types of accounts receivable that are not required to be reported separately (see indicators M and O). Use this indicator to flag miscellaneous receivables with nonstate parties that were earned as of June 30 but not paid or entered into STARS until after June 30.

Closing packages: Leases Receivable and Accounts Receivable

K - Interagency Due From (Interfund Receivables)

Purpose: To identify receivables owed by another state fund. Use this indicator to flag interfund "due froms" that were earned as of June 30 but not entered into STARS until July or August.

Closing package: None

M - Grants Receivable

Purpose: To flag receivables for all types of grants, including state, federal, private, etc. Use this indicator to flag grants receivable that were earned as of June 30 but not reimbursed or entered into STARS until after June 30.

Closing package: Grants Receivable

O - Interest Receivable

Purpose: To identify amounts owed by another entity for interest earned. Use this indicator to flag interest receivables that were earned as of June 30 but not paid or entered into STARS until after June 30.

Closing packages: Investments and Loans and Notes Receivable

P - Prepaid Expenses

Purpose: To identify payments made before the fiscal year-end for services that will benefit the future. Use this indicator throughout the year on the portion of payments made to state and nonstate vendors that relate to goods or services that will be received in a future fiscal year.

Closing package: Prepaid Expenses

T - Miscellaneous Payables to Nonstate Parties

Purpose: To identify payments made to nonstate vendors for goods or services received. Use this indicator on payments to nonstate vendors paid after June 30 for goods or services provided to your agency by June 30.

Closing package: Accounts Payable and Other Payables

U - Interagency Due To (Interfund Payables)

Purpose: To identify amounts paid to another state fund for goods or services rendered. Use this indicator on interfund billings paid after June 30 for the goods or services provided to your agency by June 30.

Closing package: Interfund Payables

X - Contract Retentions

Purpose: To identify payments made to vendors after June 30 but before the closing package due date that were for amounts held back before June 30 until completion of the project by the vendor. Use this indicator throughout the year.

Closing package: Accounts Payable and Other Payables