

CLOSING PACKAGE TRAINING FISCAL YEAR 2018

May 14 & 15, 2018
State Controller's Office
Division of Statewide Accounting
Bureau of Reporting and Review

Contacts 2018

Chris Floyd 332-8814
Loans & Notes Receivable — Accounts and Taxes
Receivable — Grants Receivable

Christy Anderson 332-8765
Unearned Revenue — Accounts and Other Payables —
Independent Audits — Subsequent Events

Ethan Draves 332-8713
Interfund Payables

Justin Powell 332-8817
Leases Payable — Leases Receivable — Capital Assets
Questionnaire — Capital Assets — Capital Assets in
Progress

Kirsten Pruett 332-8812
Cash — Investments — Schedule of Expenditures of
Federal Awards — Findings Follow-up

Roni Harlan 332-8792
Long-term and Short-term Liabilities

Jennifer Bonilla 332-8790
Control Checklist — Miscellaneous — Prepaids —
Inventory — Attestation Letter

General CAFR Email: cafr@sco.idaho.gov

CPE

- Attending
 - Sign in and out and indicate CPE is wanted.
- Adobe Connect
 - Answer 20 pop up questions.
 - Answers do NOT need to be correct.

Agenda

- General Information
- Why prepare a Comprehensive Annual Report (CAFR)
- CAFR Process
- GAAP Indicators
- Changes
- In-depth look at Closing Packages (1 - 22)

General Information

- Generally Accepted Accounting Principles (GAAP)
- Comprehensive Annual Financial Report (CAFR)
- Your Input is Needed

Why Prepare a CAFR?

- Demonstrates accountability to citizens
- Provides information for decision makers
- Permits continued grants & federal funding
- Has a direct effect on the State's bond rating

CAFR Process

- Use STARS data to the extent possible
- Collect remaining year-end accounting information using closing packages
- Post the closing package data into a GAAP basis accounting system: GRS
- Enter information from outside audits
- Prepare financial statements & related notes
- Internal review
- Auditor review

All Closing Packages Submitted On-Time

Agency	Agency Name	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
104	OPE	Y	Y									
131	Uniform Laws Commission	Y	Y	Y		Y	Y	Y	Y	Y	Y	
133	Idaho Code Commission	Y	Y	Y		Y	Y	Y	Y	Y	Y	Y
170	Supt of Public Instr.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
185	Liquor	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
190	Military Division	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
220	Dept of Commerce	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
232	Pardons and Parole	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
260	Dept of Fish & Game	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
270	Dept of Health & Welfare	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
280	Dept of Ins	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
285	Dept of Juvenile Corr	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
320	Dept of Lands	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
330	Id State Police	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
422	Bd of Acctcy	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
427	Bureau of Occup Lic	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
444	Div of Veteran's Services	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
501	Board of Education	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
503	Career - Tech Education	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
520	Public TV	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

Big Changes For FY18

- New Security Request application
- New Closing Package application
- You can view prior year's closing packages from the new closing package application

To be updated with Production screen

GMPC Daily Postings

Closing Package Process

Log on to *www.sco.idaho.gov*



Application Selection Menu

You will only be able to access those applications you have been authorized to use.
If you do not have authorization to enter an application that you wish to, contact your agency security administrator.

[Change Password](#) [Log Off](#) [Change Question/Answer](#)

Welcome: Roni

Employee Self Service

Medical and Dental Enrollment, FSA, Direct Deposit,
Address, Deductions
Form W-2
Employee Form W-2
IRIS
Idaho Business Intelligence System
State of Idaho Data Warehouse
TROPS
Idaho Paperless Online Personnel Payroll System

I-TIME

Idaho Employee Time Entry System
Net Pay Calculator
Employee Net Pay Calculator
Online Reporting
Agency Financial and Payroll Reports
Pay Stubs
Employee Pay Stubs
Statewide Accounting System
Adjustments, Budgetary, Cash Receipts, P-Card,
Payment Services, Req PO, Travel Reimbursement,
Vendor Maintenance,
Vendor Remittance

Statewide Accounting System

Applications [Logout](#)



If you experience problems
accessing the application please
contact your Statewide
Accounting System Administrator

Welcome KABA ERD

[Edit](#) [jpopspob@sco.idaho.gov](#)

[Browse Tips for Updated Applications](#)

- P-Card
- Cash Receipts
- Adjustments
- Payment Services
- Purchasing
- Travel Express
- Budgetary
- Vendor Maint
- Vendor Remit

○ Closing Packages

○ Closing Packages

select

[illegible]

Same great features...

Originator options – DRAFT status

[Save Draft](#) [Send Form to Agency Approval](#) [Delete](#) [View Attachments](#) [Comments](#) [View Audit Trail](#) [View PDF](#)

Originator options – Awaiting Agency Approval

[Save Draft](#) [Approve](#) [Delete](#) [View Attachments](#) [Comments](#) [View Audit Trail](#) [View PDF](#)

Approver options – Awaiting Agency Approval

[Send to SCO](#) [Undo Approval](#) [View Attachments](#) [Comments](#) [View Audit Trail](#) [View PDF](#)

NEW LOOK!

Same great features...

[Send to SCO](#) [Undo Approval](#) [View Attachments](#) [Comments](#) [View Audit Trail](#) [View PDF](#)

Audit Trail

Status	User	User Email	Date
Draft	PAUL SOMMERFELD	psommerfeld@dfg.idaho.gov	04/10/2018
Awaiting Agency Approval	PAUL SOMMERFELD	psommerfeld@dfg.idaho.gov	04/10/2018
Awaiting SCO Release	GRETCHEN WILSON	gpopspob@scs.idaho.gov	04/18/2018

- Agencies will no longer be required to enter Originators and Approver Information.

Audit Trail

Same great features...

[Send to SCO](#) [Undo Approval](#) [View Attachments](#) [Comments](#) [View Audit Trail](#) [View PDF](#)

Attachments

<input type="text"/>		<input type="button" value="Browse"/>	<input type="button" value="Attach"/>
Attachment Name	DateCreated		
Test Attachment.jpg	03/30/2018	Download	View Delete

- Originators and Approvers can attach or delete attachments once a draft closing package is saved.
- Only the view option will be available after it is submitted to SCO.

Attachments

Same great features...

Send to SCO Undo Approval View Attachments **Comments** View Audit Trail View PDF

Comments

Select	Subject	Form Status	Last User
SCD	Testing	Draft	KABA ERD
SCD	Waiting Agency Approval	KABA ERD	OC

Subject Line:
Comments:

Save Cancel

Close

- Originators and Approvers can add or edit comments once a draft closing package is saved.
- Agencies can only view the comments after it is submitted to SCO.

Comments

General Instructions

Confirmation
User ID: KABA ERD
Agency: 260 Department of Fish and Game

STATE OF IDAHO

• Form Completion • Agency Approval

Previous Years

Acct System Menu Applications Logout

Due Dates & Contacts * FAQ * Agencies * Funds

GAAP Closing Package Schedule for FY 2018

Closing Package	SCO Contact	Phone	Due Date	Day	FY2017 Due Date
1 Control Checklist	Jennifer Bonilla	332-8790	June 4	M	June 1
2 Miscellaneous	Jennifer Bonilla	332-8790	July 16	M	July 5
3 Leases Payable	Justin Powell	332-8817	July 9	M	July 10
4 Leases Receivable	Justin Powell	332-8817	July 9	M	July 10
5 Long/Short-term Liabilities	Roni Harlan	332-8792	July 10	T	July 11
6 Prepaids	Jennifer Bonilla	332-8790	July 10	T	July 11
7 Capital Asset Questionnaire	Justin Powell	332-8817	July 23	M	July 24
8 Cash	Kirsten Piuett	332-8812	July 19	Th	July 12
9 Inventory	Jennifer Bonilla	332-8790	July 19	Th	July 12
10 Investments	Kirsten Piuett	332-8812	July 12	Th	July 13
11 Loans/Notes Receivable	Chris Floyd	332-8814	July 12	Th	July 13
12 Capital Assets	Justin Powell	332-8817	July 26	Th	July 27
13 Capital Assets in Progress	Justin Powell	332-8817	July 26	Th	July 27
14 Interfund Payables	Ethan Draves	332-8713	August 6	M	August 7
15 Unearned Revenue	Christy Anderson	332-8765	August 6	W	August 1
16 Accounts and Other Payables	Christy Anderson	332-8765	September 12	W	August 14
17 Accounts and Taxes Receivable	Chris Floyd	332-8814	August 13	M	August 14
18 Grants Receivable	Chris Floyd	332-8814	September 12	W	August 14
19 Sch of Exp of Federal Awards	Kirsten Piuett	332-8812	August 6	W	August 9
20 Independent Audit	Christy Anderson	332-8765	September 28	F	September 29
21 Attestation Letter	Jennifer Bonilla	332-8790	September 17	M	August 17
22 Subsequent Events	Christy Anderson	332-8765	October 18	Th	October 19

FY18 Due Dates

Prior Year Closing Packages

Form Completion

Agency Approval

Previous Years

Next System

Applications

Closing Packages 2007

Closing Packages 2008

Closing Packages 2009

Closing Packages 2010

Closing Packages 2011

Closing Packages 2012

Closing Packages 2013

Closing Packages 2014

Closing Packages 2015

Closing Packages 2016

Closing Packages 2017

Closing Packages 2018

Click to Return Home

Closing Packages 2014

Closing Packages 2015

Closing Packages 2016

Closing Packages 2017

Closing Packages 2018

Closing Packages 2019

Current Closing Packages

All Agencies

Agency

Issue

Current Status

Parent/Childs

01	Capital Projects	Capital	
02	Miscellaneous	Capital	
03	General Services	General	0001
04	General Services	General	0002
05	General Services	General	0003
06	General Services	General	0004
07	General Services	General	0005
08	General Services	General	0006
09	General Services	General	0007
10	General Services	General	0008
11	General Services	General	0009
12	General Services	General	0010

CAFR FUND CLASSIFICATIONS FY2018					Updated: 5/2/18
Shaded fund number shows funds restricted on Government-wide SNP.					
Blue font denotes a fund directly/ manually entered into Engagement.					
Orange font denotes Restricted by Enabling Legislation					
Red font denotes a fund not used in CAFR.					
Green font denotes fund that has been end-dated.					
D45 Table					
Fund	Fund Title	Engagement & IBIS			CAFR FUND
		Category	Group	Sub Group	
0374	R GARVEE Capital Project	G	GC	CPF	Capital Projects
0375	R GARVEE Debt Service	G	GS	STD	SR-Transportation
0401	A Seminars And Publications	G	GG	GMF	General-Miscellaneous
0402	R Laboratory Services	G	GS	SNR	SR-Ag and Natural Resources
0403	C Loan and Grant Fund	G	GG	GMF	General-Miscellaneous
0408	Rehabilitation Services	G	GS	SMF	SR-Miscellaneous
0410	C Public Recreation	G	GS	SNR	SR-Ag and Natural Resources
0418	Liquor Control	P	PE	ELQ	Enterprise-Liquor Division
0419	Lottery	N	NE	ELT	CAFR fund 1419
0420	College and University-Enterprise	N	NC	COL	CAFR fund 1200
0421	Correctional Industries Settlement Fund	P	PE	ECI	Enterprise-Correctional Industries
0422	Correctional Industries Farm Fund				DELETE
0424	Worker's Compensation-State Insurance Fund	N	NE	ESI	Not in CAFR
0425	Land And Building Rentals	G	GS	SNR	SR-Ag and Natural Resources
0426	A Adaptive Aids And Appliances	G	GG	GMF	General-Miscellaneous
0450	Administration And Accounting Services	P	PI	IGS	Internal Service-General Services
0456	Federal Surplus Property	P	PI	IGS	Internal Service-General Services

Agencies Sorted by Agency Number					5/19/17
Agency	Agency	State	Agency	Agency	State
194	Division of Human Resources	10	503	Career-Technical Education	40
195	Office of Species Conservation	10	504	Eastern Idaho Technical College	40
196	Commission on the Arts	10	511	Lewis-Clark State College	40
197	Wolf Control Board	60	512	Boise State University	40
198	Office of Drug Policy	10	513	Idaho State University	40
199	Office of Energy Resources	60	514	University of Idaho	40
200	Department of Administration	10	520	Public Broadcasting	40
210	Department of Agriculture	50	521	Idaho Commission for Libraries	50
215	Soil & Water Conservation Comm	50	522	Historical Society	50
220	Department of Commerce	50	523	Vocational Rehabilitation	40
230	Department of Correction	20	900	Public Utilities Commission	50
231	Correctional Industries	20	903	Catastrophic Health Care	30
232	Pardons and Parole Commission	20	905	Independent Living Council	40
240	Department of Labor	50	951	Health District I (Panhandle)	30
245	Department of Environmental Quality	60	952	Health District II (North Central)	30
250	Department of Finance	50	953	Health District III (Southwest)	30
260	Department of Fish and Game	60	954	Health District IV (Central)	30
270	Department of Health & Welfare	30	955	Health District V (South Central)	30
280	Department of Insurance	50	956	Health District VI (Southeastern)	30
285	Department of Juvenile Corrections	20	957	Health District VII (Eastern)	30
290	Transportation Department, Idaho	50	960	Idaho State Bar	10
300	Industrial Commission	50	962	Potato Commission	50
320	Department of Lands	60	964	Dairy Commission	50
322	Endowment Fund Investment Board	60	966	Wheat Commission	50
330	Idaho State Police	20	968	State Building Authority	10
			969	Fish and Wildlife Foundation	60
**Failed Funds					
					Receive Audited Financial Statements
					Not part of CAFR

GAAP Indicators

State of South Carolina
Office of the State Comptroller
2010 GAAP Closing Procedures Manual

6 Prepaid Expenses

Due Date: 6/11/2010

Agency Code: 760	Name of Agency: Department of Education	Current Status: Auditing SCO Release	FY: 2010	FY End Date: 05/31/2010
Instructions				

GAAP INDICATORS

If GAAP Indicators are used when processing transactions in STARS, the GAAP Indicator Report, DAFR0227, can be submitted in lieu of transcribing the information on the closing package.

- GAAP Indicator applicable to the Prepaid Expense Closing Package:
- F - Prepaid Expenses

[Click here for a GAAP Indicator Explanation](#)

- Allow agencies to “flag” transactions required for the CAFR (on the STARS data entry screen)
- IBIS query can provide report of transactions
- DAFR 0227 also provides data

GAAP Indicators

Status

Invoice

Attachments

Distribute

Approval

Multi Proc

Reports

Invoice #

BAC7980

Invoice Date

02/28/2011

Payment Date

02/28/2011

Account #

Vendor

820521363 00

Doc #

PO #

Group

BOB

Status

Cost Distribution in Progress

Total Amt

\$650.00

Inv Desc

DATABASE UPGRADE

Distributed Amt

\$650.00

Comments

Add Row

Clear All Distribution

Undo Updates

Template

Template Amt 0.00

Apply

* Press F3 for Lookup

IC*	R	Ref Doc*	Sts	BY	Amt	Mod	Invoice Description	Index*	PLA*	Fun#*	Dfl	Sec*	Sub*	DBL	GAAP	Loc*
Del		239		2011	650.00		DATABASE UPGRADE	2544	01020	9901					T	

☒ Perform STARS Lookup

Fund DBL Grand Pto Amount

[illegible]

Closing Packages

- Forms used to provide year-end accrual information to prepare the CAFR
- Most cover a single area of accounting
- Generally report June 30 data only
- Complete only those packages that apply to your agency
- Keep working papers to support closing packages
- Submit applicable packages by the due date

- Most cover a single area of accounting
- Generally report June 30 data only
- Complete only those packages that apply to your agency
- Keep working papers to support closing packages
- Submit applicable packages by the due date

REVIEW QUESTIONS

Review Question #01

Every agency must submit:

- a) Every closing package
- b) Only closing packages that the agency meets the threshold
- c) Closing packages that meet the threshold along with closing packages #1 Control Checklist, #2 Miscellaneous, #21 Attestation Letter, & #22 Subsequent Events

Review Question #02

Big changes were made to the closing package process for this year. All of the following statements are true, *except* for:

- a) In order for your agency's fiscal staff to gain access to the new closing package application, you must submit a security request form for all originators, approvers, IT Managers, and Agency Heads. *For dual agency responsibilities, you must submit a form for each person/each agency.
- b) I do not have to submit a new/add-change security request form if I had access to my agency's closing packages in the past.
- c) You will access the new closing package application through the SCO website, and will select the GAAP Closing Packages link.
- d) Approvers can not edit/change closing packages.
- e) B & C
- f) A & D

Review Question #03

The prior year's reported amounts will auto populate.

True
False

01 – Control Checklist

Objective: Indicates which closing packages you expect to submit.

- Questions correspond to the specific closing package numbers
- Submit closing packages with "Yes" responses by the due date
- Remember materiality levels
- Due: Monday, June 4

01 – Control Checklist

Answer these questions for the Agency as a whole
FOR ALL AGENCIES WITH ONLY ONE FUND PLEASE ENTER FUND NUMBER BELOW

Fund Number

- | | | |
|---|---|----------------------|
| 1 | Every agency must submit, by June 4 , a completed #1 Control Checklist Closing Package for all funds with any transactions during the fiscal year. | <input type="text"/> |
| 2 | Every agency must submit a completed #2 Miscellaneous Closing Package by July 16 . | |

Note: Complete only **one** Miscellaneous Closing Package for the agency, covering all funds used by the agency.

01 – Control Checklist

12	Based upon the answers you submit for the Capital Asset Questionnaire (Closing Package #7), you may or may not be required to submit the #12 Capital Asset Closing Package by July 26.	<input type="checkbox"/>
13	Based upon the answers you submit for the Capital Asset Questionnaire (Closing Package #7), you may or may not be required to submit the #13 Capital Assets in Progress Closing Package by July 26.	<input type="checkbox"/>
14	At June 30, will any funds have interfund payables to other funds, for individual transactions of plus or minus \$ 5,000 or more ?	<input checked="" type="radio"/> Yes <input type="radio"/> No

If YES: Submit the completed #14 Interfund Payables Closing Package (provided by the SCO) by August 6.

Please provide the name and e-mail address of the person responsible for completing this closing package in the following Comments box:

For agencies with multiple funds, please complete this section for questions that are fund-specific.

		Fund	Fund
		<input type="text"/>	<input type="text"/>
5	LT/ST Liab	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
6	Prepays	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
8a	Cash on Hand	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
8b	Outside Bank	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
	Accts		
9	Inventory	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
10	Investments	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
11	Loans/Notes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
	Revbl		
14	Interfund Pbls	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
15a	Unearned Rev	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
15b	Grant Advances	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
16	Accts & Other Pbl	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
17	Accts Revbl	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
18	Grants Revbl	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes

Need to Make a Change?

Did you answer "Yes" or "No" on the Control Checklist?

- If "Yes" on Control Checklist, send ONLY if you meet threshold
- If "Yes" on Control Checklist, but do not meet threshold, email us at: cafr@sco.idaho.gov
- If "No" on Control Checklist, but meet threshold, please submit a closing package
- If "No" on Control Checklist & you have nothing to report, DO NOT submit closing package

02 – Miscellaneous

- Objectives:
 - To gather information that does not warrant a separate closing package.
 - To compile disclosures for the Notes to the financial statements .
 - One New Question on Split-Interest Agreements

02 – Miscellaneous

- Litigation
- Related Party Transactions
- Commitments
- Component Units
- Extraordinary or Special Costs
- Pollution Remediation
- Post-Employment Benefits
- Tax Abatements

02 – Miscellaneous

- Question 29,

29. Does your agency have any irrevocable split-interest agreements? (Please refer to definitions below) ☒ Yes ☐ No

- *Split-interest agreement* – An agreement in which the donor enters into a trust or other legally enforceable agreement (with characteristics that are equivalent to a split-interest agreement) under which the donor transfers resources to an intermediary to administer for the benefit of at least two beneficiaries, one of which could be a government. (GASBS 81)
- *Intermediary* – The trustee, fiscal agent, government, or any other legal or natural person that is holding and administering donated resources pursuant to a split-interest agreement. An intermediary is not required to be a third party. (GASBS 81)

If yes, please specify the agreement type:

- ☒ **Remainder Interest** (Government/Agency as the intermediary) – A type of beneficial interest that confers the right to receive all or a portion of the resources remaining at the end of a split-interest agreement's term.
- ☐ **Lead Interest** (Government/Agency as the intermediary) – A type of beneficial interest that confers the right to receive all or a portion of the benefits of resources during the term of a split-interest agreement.
- ☐ **Life Interest** A term specifying that the termination of a split-interest agreement is contingent upon the occurrence of a specified event, commonly the death of either the donor or other lead interest beneficiary.
- ☐ **Beneficial Interest** (Third party as the intermediary) – The right to portion of the benefits from donated resources pursuant to a split-interest agreement in which the donor enters into a trust or other legally enforceable agreement with characteristics that are equivalent to a split interest agreement and transfers the resources to an intermediary.

Please provide contact info and SCO will contact you for additional information.

**02 –
Miscellaneous**

- Due Monday, July 16

**06 – Prepaid
Expenses**

Expenditures for services that will
benefit future periods beyond June 30

Include (but not limited to):

- Rent
- Insurance
- Telephone
- Maintenance agreements

**06 -
Prepaid
Expenses -
Prorating
Example 1**

Multi-year contract (2 years)

Total cost: \$ 810,000

Contract start date: 1 July 2017

Contract end date: 30 June 2019

Prepaid to report in 2018: \$405,000

Contract begins/ends at start/end of
fiscal year

Multi-year contract (27-months)

Contract start date: 1 August 2017

Contract end date: 31 October 2019

Total contract cost: \$810,000

Expensed to date (1 Aug 17 – 30 Jun 18): \$30K per month ($\$810K/27$) x 11 months (\$330,000)

Remaining 1 Jul 2018– 31 Oct 2019:

Prepaid to Report: \$480,000

Fund Information

Fund Number: Name of Fund:

Current Year Total:

Total amount of Prepaid Expenses reported in prior year's closing package:
 (If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the comment section.)

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

Services Description	Expenditure Sub Object	Period of Services	Show Next Row	Remove Last Row
Total Amount Paid	Retaining Prepaid Balance at year 20			
Total Prepaid Expenses				

[illegible]

06 – Prepaid Expenses

- \$50,000 threshold per sub-object, per fund
- Threshold based on remaining balance
- Remember to look at prior-year transactions
- Applies to all funds
- Due Tuesday, July 10

[illegible]

09 – Inventory

Objective: Inventory held as of June 30

- Applies to all funds
- Supplies/goods purchased & not used by June 30
 - Merchandise held for sale
 - Manufacturing supplies & inventory
 - Harvested crops & livestock
 - Materials & supplies for agency use

Fund Information

Fund Number: Name of Fund:


Current Year Total:
 Amount reported in Prior Year:

(If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the comment section.)

Variance: Difference in %: Difference in amount:

Date of physical count:

Did your inventory valuation method change from last year? ☐ Yes ☐ No



Inventory Valuation Method	Description	Expenditure Subobject	Total
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

09 – Inventory

- \$200,000 threshold per fund
- Due Thursday, July 19

21 – Attestation Letter

- All agencies are required to submit
- Agency Management provides assurance:
 - General representations
 - Internal control structure
 - Financial management controls
 - Accounting systems controls
 - Statement of Compliance
- Due September 17, 2018

21 – Attestation Letter

Please submit the completed letter by September 17.

ATTESTATION LETTER TO

SIGNATURE OF AGENCY

FISCAL YEAR 2018

The Honorable Brandon D Wolf
State Controller
100 West State Street
P.O. Box 83700
Boise, ID 83720-0011

Agency management is responsible for the accuracy of the financial information submitted to you by our agency for inclusion in the 2018 Interim Comprehensive Annual Financial Report (CAFR). Agency management is also responsible for the effectiveness of the underlying internal control structure used to provide reasonable assurance that accurate accountability will be achieved.

Idaho Code, Section 67-1001(2) mandates the preparation of the CAFR. Agency management is providing this letter to the Office of the State Controller for the 2018 CAFR. The following representations about the information this agency has provided to you for preparation of the fiscal year 2018 CAFR are made to the best of our knowledge and belief.

GENERAL REPRESENTATIONS

1. Agency management will make all financial records and related data available to the auditors.
2. Agency management has no:
 - a. Knowledge of fraud involving (1) management, (2) employees who have significant roles in the internal control structure, or (3) others where the fraud could have a material effect on the agency's information recorded for inclusion in the CAFR.
 - b. Communications from federal agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a significant effect on the agency's information submitted for inclusion in the CAFR.
 - c. Knowledge of any allegations of fraud or suspected fraud affecting the entry recorded in communications from employees, former employees, analysts, regulators, or others.
3. Agency management has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

Internal Controls

INTERNAL CONTROL STRUCTURES

The concept of reasonable assurance recognizes that the cost of management control should not exceed the benefits expected to be derived. The expected benefits consist of reductions in the risks of failing to achieve the stated objectives. Estimates and judgments are required to assess the expected benefits and related costs of control procedures. Errors or omissions may occur and not be detected because of inherent limitations in any system of administrative and financial management control, including those limitations resulting from resource constraints, legislative restrictions, and other factors. Necessary measures have been taken to assure that the evaluations have been conducted in a thorough and conscientious manner.

Financial Management Internal Control Structures

The objective is to provide reasonable assurance that agency management encourages and promotes standards to enhance the following:

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring

The objectives of control over financial accounting provide reasonable assurance of the following:

1. Employee duties are segregated so may be necessary to assure the proper safeguarding of the State's assets.
2. Restrictions limit access to the State's assets to only those authorized persons in the performance of their assigned duties.
3. Adequate authorization and record keeping procedures have been established providing effective control over the assets, liabilities, revenues, and expenditures.
4. Agency personnel have the necessary competence and integrity for their assigned responsibilities.
5. The agency has implemented a process of internal review and has adjusted for changes in conditions.
6. Resources are utilized in compliance with applicable federal and state laws and regulations.
7. Obligations and costs are in compliance with applicable federal and state laws and regulations.
8. Funds held outside the State Treasury are managed, used, and obtained in accordance with the terms of their enabling authorities, and no unauthorized funds exist.


*Note: Your agency is expected to attest to controls within your own computing environment. List ALL systems used to provide financial information included in the CAFR (e.g., STARS, accounts receivable, licensing, any systems that interface with STARS, etc.). Agencies that use STARS must list STARS as a system.

	System Title
System 1	
System 2	
System 3	
System 4	
System 5	
System 6	
System 7	
System 8	
System 9	
System 10	
System 11	

STATE OF IDAHO
USA

Brandon D Woolf
 Office of the State Controller

[HOME](#)
[Logon](#)
[Help Desks](#)
[About Us](#)
[Contact](#)
[Search](#)



Accounting

Payroll

Computer Services

Training

Public Information

Board of Examiners

[Home >](#)
[Internal Controls](#)
[Central Checklists and Resources](#)

Office of the State Controller
 200 W. State St.
 P.O. Box 89720
 Boise, ID 83720-0081
 Phone: 208 334-3300

[Privacy & Security](#)
[Accessibility](#)
[Related Links](#)
[Access Mobile](#)
 Page last updated on 04/27/2018 11:20:54 AM

www.sco.idaho.gov → 'Accounting' → 'Internal Controls'

The following tools have been provided on this site for your convenience when conducting internal control evaluations within your organizations. Usage of these specific checklists is not mandatory. We encourage all agencies to perform ongoing and periodic evaluations throughout the year.

[illegible]

21 – Attestation Letter

STATEMENT OF COMPLIANCE/ATTESTATION

1. The following were evaluated and completed by June 30, 2018, as mandated by the State Controller (authorized by *Idaho Code*, Section 67-1001):

- Financial management internal controls ☐ Yes ☐ No
- Financial accounting systems internal controls ☐ Yes ☐ No

A summary of the evaluation process and the results shall be made available for review by auditors from the Legislative Services Office.

Please describe in the Comments box below the method or checklist used for the evaluation and where a copy can be obtained.

Comments

Method or Checklist

21 – Attestation Letter

2. The internal control structure evaluation revealed material weaknesses: ☐ Yes ☐ No

If the evaluation revealed any material weaknesses please discuss the material weaknesses, the plan of action and proposed schedule to correct each weakness in the Comments box below.

Comments

Material Weaknesses

21 – Attestation Letter

How to submit:

- Send original hardcopy to SCO Reporting & Review (keep a copy), OR
- Scan & attach to the closing package (keep the original), OR
- Three required staff members sign **electronically**

*Electronic
Signature*

Coming Soon!

REVIEW QUESTIONS

Review Question #04

Separate closing packages are required for each fund number.

True
False

Review Question #05

The Attestation Letter may be submitted by:

- a) Sending a hardcopy to Reporting & Review
- b) Submitting a closing package with the letter attached
- c) Submitting a closing package with electronic signatures
- d) Any of the above

Review Question #06

The Closing Package #02 - Miscellaneous is used to determine which closing packages the agency will submit.

True
False

Review Question #07

Prepaid amounts should be prorated:

- a) Never
- b) By year
- c) By month
- d) By day
- e) B, C, or D; whichever is most correct

Leases – Looking Ahead

GASB Home » STANDARDS & GUIDANCE » Pronouncements

STATUS OF STATEMENT NO. 87

SUMMARIES / STATUS

STATUS OF STATEMENT NO. 87
LEASES

Status

Issued: June 2017

Effective date:

For reporting periods beginning after December 15, 2019

WWW.GASB.ORG

Leases – What are they?

A lease is

- an agreement
- conveying the right to use
- property, plant, or equipment
 - (land and/or depreciable assets)
 - usually for a stated period of time.

Agreement should be written!

Leases – What does **not** qualify?

- Does **not** include:
 - Agreements to contracts for services that do not transfer the right to use property, plant, or equipment from one contracting party to the other.
 - However, agreements that do transfer the right to use property, plant, or equipment meet the definition of a lease even though substantial services by the lessor may be called for in connection with the operation or maintenance of such assets.

Leases – What does not qualify?

- Does **not** include:
 - Agreements concerning the rights to explore for or to exploit natural resources such as oil, gas, and minerals.
 - These type of agreements are possibly intangible assets – land use rights.
 - Licensing agreements for items such as patents and copyrights.
 - These type of agreements are possibly intangible assets or investments.

I have a lease... Now what?

Classify the lease

Lessor standpoint

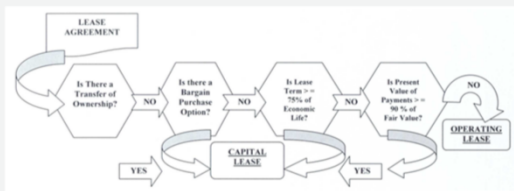
- Direct financing
- Operating

Lessee standpoint

- Capital
- Operating

Capital Leases Criteria

- Lease that transfers substantially all of the benefits & risks of property ownership
- Meets one or more of the following criteria:



Excel 2010 - Ribbon: FILE, HOME, INSERT, PAGE LAYOUT, FORMULAS, DATA, REVIEW, VIEW, DEVELOPER, AD										
J20										
B C D E F G H I										
1	Enter Values									
2	Number of Total Payments	360								
3	Interest Rate	6.75%								
4	Payment discount factor as a negative because payment is going out. If a portion of your payment is for executory costs such as maintenance or insurance, then include that portion from the amount payment.									
5	Future Value - Leave as 0	0								
6	Executory Costs (enter as negative because payment is going out. Input 0 if no part of your payment goes to such executory costs.)	776076								
7	Date of First Payment									
8	Number of Payments per year (Enter 1 if payment is at the end of the lease period.)	0								
9										
10										
11										
12	Maintenance									
13	Date of Payment	Payment \$	Maintenance Fee	Payment Amount	Interest	Principal	Balance			
14	7/1/2016	1	\$	\$ 300.00	\$ 736.98	\$ 161.02	\$154,061.17			
15	8/1/2016	2	\$	\$ 300.00	\$ 736.21	\$ 161.79	\$153,899.50			
16	9/1/2016	3	\$	\$ 300.00	\$ 737.44	\$ 162.56	\$153,737.02			
17	10/1/2016	4	\$	\$ 300.00	\$ 736.66	\$ 163.34	\$153,573.67			
18	11/1/2016	5	\$	\$ 300.00	\$ 735.87	\$ 164.13	\$153,409.55			
19	12/1/2016	6	\$	\$ 300.00	\$ 735.09	\$ 164.91	\$153,244.64			
20	1/1/2017	7	\$	\$ 300.00	\$ 734.30	\$ 165.70	\$153,078.93			
21	2/1/2017	8	\$	\$ 300.00	\$ 733.50	\$ 166.50	\$152,912.44			

Note: Fair Value of the equipment is \$170,000 (90%=\$153,000)

Present Value
\$154,222.39

DEFINITIONS

Bargain Purchase Option – A provision allowing the lessee to purchase the leased property for a price that is significantly lower than the expected fair value of the property at the date the option becomes exercisable. The difference between the option price and the expected fair market value must be large enough to make the exercise of the option reasonably assured. A bargain purchase option and guaranteed residual value are mutually exclusive; both cannot exist in the same lease agreement.

Bargain Renewal Option – A provision allowing the lessee to renew the lease for a rental that is lower than the expected fair rental at the date the option becomes exercisable. The difference must be great enough to make the option to renew reasonably assured.

Capital Lease – A lease agreement is classified as a capital lease when substantially all of the risks and benefits of ownership are assumed by the lessee. A capital lease is, for the most part, viewed as an installment purchase of property rather than the rental of property. A lease is required to be capitalized if any one of the following four criteria or tests is a characteristic of the lease contract:

- **Transfer of Ownership Test.** The lease transfers ownership of the property to the lessee by the end of the lease.
- **Bargain Purchase Option Test.** The lease contains a bargain purchase option, which is a provision allowing the lessee to purchase the leased property for a price that is significantly lower than the expected fair value of the property at the date the option becomes exercisable.
- **Economic Life Test.** The lease term is equal to 75% or more of the estimated economic life of the leased property. The lease term is generally considered to be the fixed noncancelable term of the lease, unless a bargain renewal option is allowed. Then, the term of the lease may be extended.
- **Recovery of Investment Test.** The present value of the minimum lease payments at the inception of the lease, (excluding executory costs; i.e., insurance, maintenance, and tax expense) equals at least 90% of the fair market value of the leased property.

Direct Financing Leases Additional Requirements

- Must meet one of the four capital lease criteria & **both** of the following criteria:
 - Collectability of the minimum lease payments is reasonably predictable
 - Important uncertainties does not exist concerning the amount of non-reimbursable costs yet to be incurred by the lessor under the lease
 - Estimating executory costs does not constitute an important uncertainty

Operating Leases Criteria

- Lessee – Does not meet one of the four capital lease criteria



- Lessor – Does not meet one of the four capital lease criteria or one of the two additional criteria for a direct financing lease

Leases – Four Closing Packages

Leases Payable

- 03a Capital Leases Payable
 - \$5,000 threshold per lease...total payments over lease term
- 03b Operating Leases Payable
 - \$50,000 threshold per lease...total payments over lease term

Leases Receivable

- \$10,000 threshold per lease...total payments receivable over the lease term
- 04a Operating Leases Receivable
- 04b Capital (Direct Financing) Leases Receivable

03a – Capital Leases Payable

- The State must record assets & liabilities in the CAFR
- The State must disclose future payments less interest amount

**03b –
Operating
Leases
Payable**

- The State must disclose lease obligations for land and/or depreciable property
- **ONLY REPORT WHAT IS UNDER CONTRACT**
- **DO NOT project out further!!!**
- **\$50,000 threshold per lease**

23 Operating Lease Payable		Doc Date: 07/09/2018	
Agency Code: 140	Name of Agency: State Controller	Current Status: Temporary	PY: 2018 FY End Date: 07/25/2018
<p>Deal Number(s) <input type="text"/></p> <p>1. Have agency has established operating lease, purchase information regarding operating lease for all governmental funds to use fund and existing lease. Or all proprietary facilities an annual lease, either new existing or additional lease the each deal.</p> <p>Each Operating lease, have establish or Reported to Prior Year's Ending Balance <input type="text"/> (this year's Total operating lease unexpended) (Symbol: 14)</p> <p>Each Property Structure (including improvement included or not): <input type="text"/></p> <p>1. All operating lease with immovable or other is allow during the fiscal year that exceed the \$50,000 threshold. Explain the reason for exceed lease the \$50,000 threshold with additional and list the the reason listed per below request. Total property include lease with terms of one month or less that also are required period was less than: 2) Annual lease 3) All Contract made 4) Less than one month 5) Total property lease period entry</p>			

**04a –
Operating
Leases
Receivable**

The State must disclose:

- future payments to be received
- costs & accumulated depreciation on leased assets

[illegible]

04b – Direct Financing Leases Receivable

The State must record:

- the gross investment in the lease
- the difference between the gross investment in the lease & the cost of the leased property as unearned income

The State must disclose:

- the components of the net investment in the lease
- future minimum lease payments to be received

All Due Monday, July 9

REVIEW QUESTIONS

Review Question #08

A capital lease must meet which of these criteria?

- Lease term
- Bargain purchase option
- Transfer of ownership
- One of the above
- All of the above

BREAK!!

***Capital
Assets***



***Intra-Entity
Sales &
Transfers of
Capital
Assets***

- Includes:
 - Transfer or sale between agencies
 - Construction In Progress (CIP) projects completed by (Division of Public Works) DPW
 - Buildings conveyed by Idaho State Building Authority
- See FAS Manual for updated transfer instructions

- Information needed if one or both are NOT on FAS:
 - Name of the other agency
 - Original cost
 - Original in-service date
- Both agencies on FAS:
 - Original useful life
 - Total depreciation
 - Total book value
 - Must add back to FAS the same way as was previously recorded in FAS

[illegible]

- FAS reports by fund & asset class.
- Reports include all capitalized assets having a value of \$5,000 or more that are managed and maintained by the State.
- These assets are posted to the STARS General Ledger accounts.

[illegible]

Capital Assets Memorandum

- Memorandum e-mailed in **July** once DAFR0168 is available to view online (approx. **July 18**).
- FAS agencies must review their DAFR0168 **PRIOR** complete the Capital Asset Questionnaire.

Important FAS Transactions Dates

- **May 1 to June 29** – Monitor the FAS Hold File closely
- **June 25** – Recommended last day to request FAS FY18 corrections or changes (i.e., inactivates)
- **June 25** – Transactions released from the Hold File may not process completely past this date
 - However, keep working the FAS Hold File until the close of business on June 29
- **June 29** – All FY18 FAS Hold File transactions should be processed by this date

Capital Assets - Reconciliation Process for FYE

- Reconcile FY18 DAFR0168 beginning balances with FY17 ending balances as reported
- Review the increase & decrease columns on the DAFR0168 for accuracy

07 – Capital Assets Questionnaire

- Must complete if agency capital assets are ≥ \$5,000 individually
- Two separate questionnaires
 - 7a – FAS
 - 7b – Non-FAS
- Questionnaire will direct to the appropriate capital asset closing package (12a, 12b, 12c, 12d, & 13)
- FAS agencies – Submit after DAFR 0168 is available

Due Monday, July 23

07a – Capital Asset Questionnaire For FAS Agencies

a. If your answer to one or both of the following questions is "yes" please mark "Yes"

a. Did your agency receive (by donation or gift) or purchase assets from another local or state agency (excluding Department of Administration, Division of Public Works projects during the fiscal year that was over the \$5,000 threshold for capital assets)? @ Yes ☐ No ☐

b. Did your agency give (by donation or gift) or sell assets to another local or state agency during the fiscal year that was over the \$5,000 threshold for capital assets?

Yes to a. – Please provide the following information about each transaction using the Comments feature below for this package:

1. Name of the other state agency
2. FAS Property number of the asset
3. FAS TC used

Yes to b. – Please provide the following information about each transaction using the Comments feature below for this package:

1. Name of the other state agency
2. FAS Property number of the asset
3. FAS TC used

07a – Capital Asset Questionnaire For FAS Agencies

6. Did your agency receive a Project Completion Statement from the Department of Administration, Division of Public Works (DPW) during the fiscal year? @ Yes ☐ No ☐

Yes – Attach a copy of the Project Completion Statement spreadsheet provided by the Department of Administration, DPW. Make all of the following additions to the spreadsheet next to each project:

1. Identify whether or not your agency recorded the transfer in of a capital asset for the completed project
2. If your agency recorded the transfer in of a capital asset, identify the FAS property number and FAS TC used
3. If your agency treated the project differently than DPW explain your reasons for doing so. Examples of different treatment are:
 - a. DPW designated the project CIP because they determined the project would be a capital asset upon completion, but your agency decided not to capitalize the project
 - b. DPW expensed the project but your agency decided to capitalize the project

If your agency did not record all completed DPW projects in FAS that your agency wanted to capitalize before the fiscal year end and those omissions cause your DAFR0168 to not be correct within +/- \$50,000 for your agency as a whole, please make sure that you answered "No" to question #1 above.

Attach DPW Project Completion Statement & additional info per project

07b – Capital Asset Questionnaire For Non-FAS Agencies

3. Did your agency receive a Project Completion Statement from the Department of Administration, Division of Public Works (DPW) during the fiscal year? ☒ Yes ☐ No

Yes – Attach a copy of the Project Completion Statement spreadsheet provided by the Department of Administration, DPW. Make all of the following additions to the spreadsheet next to each project:

1. Identify whether or not your agency capitalized the project.
2. If your agency treated the project differently than DPW explain your reasons for doing so. Examples of different treatment are:
 - a. DPW designated the project CIP because they determined the project would be a capital asset upon completion but your agency decided not to capitalize the project
 - b. DPW expensed the project but your agency decided to capitalize the project

Attach DPW Project Completion Statement & additional info per project

Project Completion Report - Sample

Project Number	Project Title	Agency Name	Units/Amount	Total Project/Amount	Capitalization	Agency/Status
000001	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000002	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000003	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000004	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000005	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000006	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000007	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000008	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000009	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000010	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000011	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000012	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000013	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000014	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000015	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000016	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000017	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000018	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000019	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized
000020	NEW YORK STATE DEPARTMENT OF CORRECTIONS	STATE DEPARTMENT OF CORRECTIONS	2,400,000	2,400,000	Yes	Not Capitalized

12 – Capital Assets

- The State must report its net capital assets on the financial statements
- The State must disclose capital assets by major asset class

All Due Thursday, July 26

Save Draft Send Form to Agency Approval Delete View Attachments Comments View Audit Trail View PDF

12d Capital Assets - Disposals

Property Class	Historical Cost of Asset (HC)	Total Accumulated Depreciation (A/D)	Book Value (BV) HC - A/D = BV	Proceeds Received upon Disposal	Gain (Do Not Net)	Loss (Do Not Net)
Buildings and Building Improvements						
(Disposals w/ Gain)	\$10,000.00	\$7,000.00	\$3,000.00	\$5,000.00	\$2,000.00	
(Disposals w/ Loss)	\$10,000.00	\$7,000.00	\$3,000.00	\$0.00		\$3,000.00
(Disposals w/ NO Gain or Loss)	\$10,000.00	\$10,000.00	\$0.00	\$0.00		

- Not required to report as per individual asset
- Combine assets per:
 - Gain, Loss, or NO Gain/Loss categories, &
 - Same asset class

13 –
*Capital
Assets in
Progress*

- Includes:
 - Construction in Progress (CIP)
 - Report if CIP is $\geq \$50,000$ for your agency as a whole & the final cost of each completed asset will be $\geq \$50,000$
 - Intangible Assets in Development;
 - Report if the final cost of the completed asset will be $\geq \$200,000$
- CIP equals the total costs of assets which are self-constructed/developed & will qualify as a capital asset up on completion
- Also includes all ancillary costs

[illegible]

REVIEW QUESTIONS

Review Question #09

Closing package 07a – Capital Assets Questionnaire should be submitted:

- a) After DAFRo168 is reviewed and reconciled
- b) As soon as possible
- c) With other capital assets closing packages
- d) Both a & c

Review Question #10

If you use a prior year Transaction Code to add an asset after the FYE closes in July or August, you do not need to report the asset on a Closing Package #12a – Capital Asset Summary Form.

- a) True
- b) False

Review Question #11

How should you record assets transferred-in?

- a) At book value on the transaction date.
- b) At FMV
- c) When you feel that the asset is "in use"
- d) The same as how the asset was transferred-out

08 – Cash



Due Thursday, July 19th

Closing package 8 - Cash

Main Menu

Current Closing Packages

Agency Required Forms

New Closing Package

1. Control Checklist

2. Miscellaneous

3. Leases Payable

4. Leases Receivable

5. Long-Term Liabilities and Short-Term Debt

6. Prepaid Expenses

7. Capital Asset Questionnaire

8. Cash

9. Inventory

10. Investments

11. Loans and Notes Receivable

12. Capital Assets

13. Capital Assets in Progress

14. Interfund Payables

15. Unearned Revenue

16. Accounts Payable

17. Accounts Receivable

18. Grants Receivable

State Of Idaho
Office Of The State Controller
2018 GAAP Closing Procedures Manual

8 Cash
Due Date: 07/19/2018

Agency Code: 642
Name of Agency: State Controller
FY: 2018
FY End Date: 06/30/2018

Complete Form 8a: Cash, if cash on hand at June 30 is \$50,000 or more per fund.
Complete Form 8b: Deposits in Outside Bank Accounts, if cash in outside bank accounts at June 30 is \$50,000 or more per fund.

PURPOSE
The purpose of this closing package is to gather information regarding subreported cash, cash in outside bank accounts, and any petty cash not originating from the agency fund. This information will be used to prepare the State's Comprehensive Annual Financial Report (CAFR).

ACCOUNTING PRINCIPLES AND POLICIES
The State prepares financial statements in accordance with Generally Accepted Accounting Principles (GAAP). GAAP requires the State's balance sheet to show the amount of cash under the State's control at midnight on June 30. Governmental Accounting Standards Board (GASB) Statements No. 3 and 40 provide guidance for disclosures by governmental entities about deposits with financial institutions.
The State Treasurer's Office (Treasury) will provide data to the Office of the State Controller (OSC) regarding balances accounted for by the Treasurer's Office. Treasury will provide data regarding outside bank accounts at June 30, and cash on hand that has not been posted to STARS by the last day of the fiscal year.

GAAP INDICATORS
GAAP indicators applicable to the Cash Closing Package:
A: Receipt of Account Receivable Payment (whether or not the receivable is in STARS)
B: Receipt of an Interfund Due From Payment

Note: Cash does not include investments. Include all investments on Closing Package #10 - Investments.

Save Draft Approve Submit View Attachments Comments View Audit Trail View PDF

*Closing
package
08 – Cash*

- There are no longer hyperlinks in the instructions. To fill out the cash forms, you will click on the link in the left menu link

Both have	Both have
Current Closing Packages	2016-2017 Closing Packages
Agents' assigned roles	2016-2017 Closing Packages
Key/Backstage Package	Key/Backstage Package
1. Key/Backstage	1. Key/Backstage
2. Backstage	2. Backstage
3. Key/Backstage	3. Key/Backstage
4. Key/Backstage	4. Key/Backstage
5. Key/Backstage	5. Key/Backstage
6. Key/Backstage	6. Key/Backstage
7. Key/Backstage	7. Key/Backstage
8. Key/Backstage	8. Key/Backstage
9. Key/Backstage	9. Key/Backstage
10. Key/Backstage	10. Key/Backstage
11. Key/Backstage	11. Key/Backstage
12. Key/Backstage	12. Key/Backstage
13. Key/Backstage	13. Key/Backstage
14. Key/Backstage	14. Key/Backstage
15. Key/Backstage	15. Key/Backstage
16. Key/Backstage	16. Key/Backstage
17. Key/Backstage	17. Key/Backstage
18. Key/Backstage	18. Key/Backstage
19. Key/Backstage	19. Key/Backstage
20. Key/Backstage	20. Key/Backstage
21. Key/Backstage	21. Key/Backstage
22. Key/Backstage	22. Key/Backstage
23. Key/Backstage	23. Key/Backstage
24. Key/Backstage	24. Key/Backstage
25. Key/Backstage	25. Key/Backstage
26. Key/Backstage	26. Key/Backstage
27. Key/Backstage	27. Key/Backstage
28. Key/Backstage	28. Key/Backstage
29. Key/Backstage	29. Key/Backstage
30. Key/Backstage	30. Key/Backstage
31. Key/Backstage	31. Key/Backstage
32. Key/Backstage	32. Key/Backstage
33. Key/Backstage	33. Key/Backstage
34. Key/Backstage	34. Key/Backstage
35. Key/Backstage	35. Key/Backstage
36. Key/Backstage	36. Key/Backstage
37. Key/Backstage	37. Key/Backstage
38. Key/Backstage	38. Key/Backstage
39. Key/Backstage	39. Key/Backstage
40. Key/Backstage	40. Key/Backstage
41. Key/Backstage	41. Key/Backstage
42. Key/Backstage	42. Key/Backstage
43. Key/Backstage	43. Key/Backstage
44. Key/Backstage	44. Key/Backstage
45. Key/Backstage	45. Key/Backstage
46. Key/Backstage	46. Key/Backstage
47. Key/Backstage	47. Key/Backstage
48. Key/Backstage	48. Key/Backstage
49. Key/Backstage	49. Key/Backstage
50. Key/Backstage	50. Key/Backstage
51. Key/Backstage	51. Key/Backstage
52. Key/Backstage	52. Key/Backstage
53. Key/Backstage	53. Key/Backstage
54. Key/Backstage	54. Key/Backstage
55. Key/Backstage	55. Key/Backstage
56. Key/Backstage	56. Key/Backstage
57. Key/Backstage	57. Key/Backstage
58. Key/Backstage	58. Key/Backstage
59. Key/Backstage	59. Key/Backstage
60. Key/Backstage	60. Key/Backstage
61. Key/Backstage	61. Key/Backstage
62. Key/Backstage	62. Key/Backstage
63. Key/Backstage	63. Key/Backstage
64. Key/Backstage	64. Key/Backstage
65. Key/Backstage	65. Key/Backstage
66. Key/Backstage	66. Key/Backstage
67. Key/Backstage	67. Key/Backstage
68. Key/Backstage	68. Key/Backstage
69. Key/Backstage	69. Key/Backstage
70. Key/Backstage	70. Key/Backstage
71. Key/Backstage	71. Key/Backstage
72. Key/Backstage	72. Key/Backstage
73. Key/Backstage	73. Key/Backstage
74. Key/Backstage	74. Key/Backstage
75. Key/Backstage	75. Key/Backstage
76. Key/Backstage	76. Key/Backstage
77. Key/Backstage	77. Key/Backstage
78. Key/Backstage	78. Key/Backstage
79. Key/Backstage	79. Key/Backstage
80. Key/Backstage	80. Key/Backstage
81. Key/Backstage	81. Key/Backstage
82. Key/Backstage	82. Key/Backstage
83. Key/Backstage	83. Key/Backstage
84. Key/Backstage	84. Key/Backstage
85. Key/Backstage	85. Key/Backstage
86. Key/Backstage	86. Key/Backstage
87. Key/Backstage	87. Key/Backstage
88. Key/Backstage	88. Key/Backstage
89. Key/Backstage	89. Key/Backstage
90. Key/Backstage	90. Key/Backstage
91. Key/Backstage	91. Key/Backstage
92. Key/Backstage	92. Key/Backstage
93. Key/Backstage	93. Key/Backstage
94. Key/Backstage	94. Key/Backstage
95. Key/Backstage	95. Key/Backstage
96. Key/Backstage	96. Key/Backstage
97. Key/Backstage	97. Key/Backstage
98. Key/Backstage	98. Key/Backstage
99. Key/Backstage	99. Key/Backstage
100. Key/Backstage	100. Key/Backstage
101. Key/Backstage	101. Key/Backstage
102. Key/Backstage	102. Key/Backstage
103. Key/Backstage	103. Key/Backstage
104. Key/Backstage	104. Key/Backstage
105. Key/Backstage	105. Key/Backstage
106. Key/Backstage	106. Key/Backstage
107. Key/Backstage	107. Key/Backstage
108. Key/Backstage	108. Key/Backstage
109. Key/Backstage	109. Key/Backstage
110. Key/Backstage	110. Key/Backstage
111. Key/Backstage	111. Key/Backstage
112. Key/Backstage	112. Key/Backstage
113. Key/Backstage	113. Key/Backstage
114. Key/Backstage	114. Key/Backstage
115. Key/Backstage	115. Key/Backstage
116. Key/Backstage	116. Key/Backstage
117. Key/Backstage	117. Key/Backstage
118. Key/Backstage	118. Key/Backstage
119. Key/Backstage	119. Key/Backstage
120. Key/Backstage	120. Key/Backstage
121. Key/Backstage	121. Key/Backstage
122. Key/Backstage	122. Key/Backstage
123. Key/Backstage	123. Key/Backstage
124. Key/Backstage	124. Key/Backstage
125. Key/Backstage	125. Key/Backstage
126. Key/Backstage	126. Key/Backstage
127. Key/Backstage	127. Key/Backstage
128. Key/Backstage	128. Key/Backstage
129. Key/Backstage	129. Key/Backstage
130. Key/Backstage	130. Key/Backstage
131. Key/Backstage	131. Key/Backstage
132. Key/Backstage	132. Key/Backstage
133. Key/Backstage	133. Key/Backstage
134. Key/Backstage	134. Key/Backstage
135. Key/Backstage	135. Key/Backstage
136. Key/Backstage	136. Key/Backstage
137. Key/Backstage	137. Key/Backstage
138. Key/Backstage	138. Key/Backstage
139. Key/Backstage	139. Key/Backstage
140. Key/Backstage	140. Key/Backstage
141. Key/Backstage	141. Key/Backstage
142. Key/Backstage	142. Key/Backstage
143. Key/Backstage	143. Key/Backstage
144. Key/Backstage	144. Key/Backstage
145. Key/Backstage	145. Key/Backstage
146. Key/Backstage	146. Key/Backstage
147. Key/Backstage	147. Key/Backstage
148. Key/Backstage	148. Key/Backstage
149. Key/Backstage	149. Key/Backstage
150. Key/Backstage	150. Key/Backstage
151. Key/Backstage	151. Key/Backstage
152. Key/Backstage	152. Key/Backstage
153. Key/Backstage	153. Key/Backstage
154. Key/Backstage	154. Key/Backstage
155. Key/Backstage	155. Key/Backstage
156. Key/Backstage	156. Key/Backstage
157. Key/Backstage	157. Key/Backstage
158. Key/Backstage	158. Key/Backstage
159. Key/Backstage	159. Key/Backstage
160. Key/Backstage	160. Key/Backstage
161. Key/Backstage	161. Key/Backstage
162. Key/Backstage	162. Key/Backstage
163. Key/Backstage	163. Key/Backstage
164. Key/Backstage	164. Key/Backstage
165. Key/Backstage	165. Key/Backstage
166. Key/Backstage	166. Key/Backstage
167. Key/Backstage	167. Key/Backstage
168. Key/Backstage	168. Key/Backstage
169. Key/Backstage	169. Key/Backstage
170. Key/Backstage	170. Key/Backstage
171. Key/Backstage	171. Key/Backstage
172. Key/Backstage	172. Key/Backstage
173. Key/Backstage	173. Key/Backstage
174. Key/Backstage	174. Key/Backstage
175. Key/Backstage	175. Key/Backstage
176. Key/Backstage	176. Key/Backstage
177. Key/Backstage	177. Key/Backstage
178. Key/Backstage	178. Key/Backstage
179. Key/Backstage	179. Key/Backstage
180. Key/Backstage	180. Key/Backstage
181. Key/Backstage	181. Key/Backstage
182. Key/Backstage	182. Key/Backstage
183. Key/Backstage	183. Key/Backstage
184. Key/Backstage	184. Key/Backstage
185. Key/Backstage	185. Key/Backstage
186. Key/Backstage	186. Key/Backstage
187. Key/Backstage	187. Key/Backstage
188. Key/Backstage	188. Key/Backstage
189. Key/Backstage	189. Key/Backstage
190. Key/Backstage	190. Key/Backstage
191. Key/Backstage	191. Key/Backstage
192. Key/Backstage	192. Key/Backstage
193. Key/Backstage	193. Key/Backstage
194. Key/Backstage	194. Key/Backstage
195. Key/Backstage	195. Key/Backstage
196. Key/Backstage	196. Key/Backstage
197. Key/Backstage	197. Key/Backstage
198. Key/Backstage	198. Key/Backstage
199. Key/Backstage	199. Key/Backstage
200. Key/Backstage	200. Key/Backstage
201. Key/Backstage	201. Key/Backstage
202. Key/Backstage	202. Key/Backstage
203. Key/Backstage	203. Key/Backstage
204. Key/Backstage	204. Key/Backstage
205. Key/Backstage	205. Key/Backstage
206. Key/Backstage	206. Key/Backstage
207. Key/Backstage	207. Key/Backstage
208. Key/Backstage	208. Key/Backstage
209. Key/Backstage	209. Key/Backstage
210. Key/Backstage	210. Key/Backstage
211. Key/Backstage	211. Key/Backstage
212. Key/Backstage	212. Key/Backstage
213. Key/Backstage	213. Key/Backstage
214. Key/Backstage	214. Key/Backstage
215. Key/Backstage	215. Key/Backstage
216. Key/Backstage	216. Key/Backstage
217. Key/Backstage	217. Key/Backstage
218. Key/Backstage	218. Key/Backstage
219. Key/Backstage	219. Key/Backstage
220. Key/Backstage	220. Key/Backstage
221. Key/Backstage	221. Key/Backstage
222. Key/Backstage	222. Key/Backstage
223. Key/Backstage	223. Key/Backstage
224. Key/Backstage	224. Key/Backstage
225. Key/Backstage	225. Key/Backstage
226. Key/Backstage	226. Key/Backstage
227. Key/Backstage	227. Key/Backstage
228. Key/Backstage	228. Key/Backstage
229. Key/Backstage	229. Key/Backstage
230. Key/Backstage	230. Key/Backstage
231. Key/Backstage	231. Key/Backstage
232. Key/Backstage	232. Key/Backstage
233. Key/Backstage	233. Key/Backstage
234. Key/Backstage	234. Key/Backstage
235. Key/Backstage	235. Key/Backstage
236. Key/Backstage	236. Key/Backstage
237. Key/Backstage	237. Key/Backstage
238. Key/Backstage	238. Key/Backstage
239. Key/Backstage	239. Key/Backstage
240. Key/Backstage	240. Key/Backstage
241. Key/Backstage	241. Key/Backstage
242. Key/Backstage	242. Key/Backstage
243. Key/Backstage	243. Key/Backstage
244. Key/Backstage	244. Key/Backstage
245. Key/Backstage	245. Key/Backstage
246. Key/Backstage	246. Key/Backstage
247. Key/Backstage	247. Key/Backstage
248. Key/Backstage	248. Key/Backstage
249. Key/Backstage	249. Key/Backstage
250. Key/Backstage	250. Key/Backstage
251. Key/Backstage	251. Key/Backstage
252. Key/Backstage	252. Key/Backstage
253. Key/Backstage	253. Key/Backstage
254. Key/Backstage	254. Key/Backstage
255. Key/Backstage	255. Key/Backstage
256. Key/Backstage	256. Key/Backstage
257. Key/Backstage	257. Key/Backstage
258. Key/Backstage	258. Key/Backstage
259. Key/Backstage	259. Key/Backstage
260. Key/Backstage	260. Key/Backstage
261. Key/Backstage	261. Key/Backstage
262. Key/Backstage	262. Key/Backstage
263. Key/Backstage	263. Key/Backstage
264. Key/Backstage	264. Key/Backstage
265. Key/Backstage	265. Key/Backstage
266. Key/Backstage	266. Key/Backstage
267. Key/Backstage	267. Key/Backstage
268. Key/Backstage	268. Key/Backstage
269. Key/Backstage	269. Key/Backstage
270. Key/Backstage	270. Key/Backstage
271. Key/Backstage	271. Key/Backstage
272. Key/Backstage	272. Key/Backstage
273. Key/Backstage	273. Key/Backstage
274. Key/Backstage	274. Key/Backstage
275. Key/Backstage	275. Key/Backstage
276. Key/Backstage	276. Key/Backstage
277. Key/Backstage	277. Key/Backstage
278. Key/Backstage	278. Key/Backstage
279. Key/Backstage	279. Key/Backstage
280. Key/Backstage	280. Key/Backstage
281. Key/Backstage	281. Key/Backstage
282. Key/Backstage	282. Key/Backstage
283. Key/Backstage	283. Key/Backstage
284. Key/Backstage	284. Key/Backstage
285. Key/Backstage	285. Key/Backstage
286. Key/Backstage	286. Key/Backstage
287. Key/Backstage	287. Key/Backstage
288. Key/Backstage	288. Key/Backstage
289. Key/Backstage	289. Key/Backstage
290. Key/Backstage	290. Key/Backstage
291. Key/Backstage	291. Key/Backstage
292. Key/Backstage	292. Key/Backstage
293. Key/Backstage	293. Key/Backstage
294. Key/Backstage	294. Key/Backstage
295. Key/Backstage	295. Key/Backstage
296. Key/Backstage	296. Key/Backstage
297. Key/Backstage	297. Key/Backstage
298. Key/Backstage	298. Key/Backstage
299. Key/Backstage	299. Key/Backstage
300. Key/Backstage	300. Key/Backstage
301. Key/Backstage	301. Key/Backstage
302. Key/Backstage	302. Key/Backstage
303. Key/Backstage	303. Key/Backstage
304. Key/Backstage	304. Key/Backstage
305. Key/Backstage	305. Key/Backstage
306. Key/Backstage	306. Key/Backstage
307. Key/Backstage	307. Key/Backstage
308. Key/Backstage	308. Key/Backstage
309. Key/Backstage	309. Key/Backstage
310. Key/Backstage	310. Key/Backstage
311. Key/Backstage	311. Key/Backstage
312. Key/Backstage	312. Key/Backstage
313. Key/Backstage	313. Key/Backstage
314. Key/Backstage	314. Key/Backstage
315. Key/Backstage	315. Key/Backstage
316. Key/Backstage	316. Key/Backstage
317. Key/Backstage	317. Key/Backstage
318. Key/Backstage	318. Key/Backstage
319. Key/Backstage	319. Key/Backstage
320. Key/Backstage	320. Key/Backstage
321. Key/Backstage	321. Key/Backstage
322. Key/Backstage	322. Key/Backstage
323. Key/Backstage	323. Key/Backstage
324. Key/Backstage	324. Key/Backstage
325. Key/Backstage	325. Key/Backstage
326. Key/Backstage	326. Key/Backstage
327. Key/Backstage	327. Key/Backstage
328. Key/Backstage	328. Key/Backstage
329. Key/Backstage	329. Key/Backstage
330. Key/Backstage	330. Key/Backstage
331. Key/Backstage	331. Key/Backstage
332. Key/Backstage	332. Key/Backstage
333. Key/Backstage	333. Key/Backstage
334. Key/Backstage	334. Key/Backstage
335. Key/Backstage	335. Key/Backstage
336. Key/Backstage	336. Key/Backstage
337. Key/Backstage	337. Key/Backstage
338. Key/Backstage	338. Key/Backstage
339. Key/Backstage	339. Key/Backstage
340. Key/Backstage	340. Key/Backstage
341. Key/Backstage	341. Key/Backstage
342. Key/Backstage	342. Key/Backstage
343. Key/Backstage	343. Key/Backstage
344. Key/Backstage	344. Key/Backstage
345. Key/Backstage	345. Key/Backstage
346. Key/Backstage	346. Key/Backstage
347. Key/Backstage	347. Key/Backstage
348. Key/Backstage	348. Key/Backstage
349. Key/Backstage	349. Key/Backstage
350. Key/Backstage	350. Key/Backstage
351. Key/Backstage	351. Key/Backstage
352. Key/Backstage	352. Key/Backstage
353. Key/Backstage	353. Key/Backstage
354. Key/Backstage	354. Key/Backstage
355. Key/Backstage	355. Key/Backstage
356. Key/Backstage	356. Key/Backstage
357. Key/Backstage	357. Key/Backstage
358. Key/Backstage	358. Key/Backstage
359. Key/Backstage	359. Key/Backstage
360. Key/Backstage	360. Key/Backstage
361. Key/Backstage	361. Key/Backstage
362. Key/Backstage	362. Key/Backstage
363. Key/Backstage	363. Key/Backstage
364. Key/Backstage	364. Key/Backstage
365. Key/Backstage	365. Key/Backstage
366. Key/Backstage	366. Key/Backstage
367. Key/Backstage	367. Key/Backstage
368. Key/Backstage	368. Key/Backstage
369. Key/Backstage	369. Key/Backstage
370. Key/Backstage	370. Key/Backstage
371. Key/Backstage	371. Key/Backstage
372. Key/Backstage	372. Key/Backstage
373. Key/Backstage	373. Key/Backstage
374. Key/Backstage	374. Key/Backstage
375. Key/Backstage	375. Key/Backstage
376. Key/Backstage	376. Key/Backstage
377. Key/Backstage	377. Key/Backstage
378. Key/Backstage	378. Key/Backstage
379. Key/Backstage	379. Key/Backstage
380. Key/Backstage	380. Key/Backstage
381. Key/Backstage	381. Key/Backstage
382. Key/Backstage	382. Key/Backstage
383. Key/Backstage	383. Key/Backstage
384. Key/Backstage	384. Key/Backstage
385. Key/Backstage	385. Key/Backstage
386. Key/Backstage	386. Key/Backstage
387. Key/Backstage	387. Key/Backstage
388. Key/Backstage	388. Key/Backstage
389. Key/Backstage	389. Key/Backstage
390. Key/Backstage	390. Key/Backstage
391. Key/Backstage	391. Key/Backstage
392. Key/Backstage	392. Key/Backstage
393. Key/Backstage	393. Key/Backstage
394. Key/Backstage	394. Key/Backstage
395. Key/Backstage	395. Key/Backstage
396. Key/Backstage	396. Key/Backstage
397. Key/Backstage	397. Key/Backstage
398. Key/Backstage	398. Key/Backstage
399. Key/Backstage	399. Key/Backstage
400. Key/Backstage	400. Key/Backstage
401. Key/Backstage	401. Key/Backstage
402. Key/Backstage	402. Key/Backstage
403. Key/Backstage	403. Key/Backstage
404. Key/Backstage	404. Key/Backstage
405. Key/Backstage	405. Key/Backstage
406. Key/Backstage	406. Key/Backstage
407. Key/Backstage	407. Key/Backstage
408. Key/Backstage	408. Key/Backstage
409. Key/Backstage	409. Key/Backstage
410. Key/Backstage	410. Key/Backstage
411. Key/Backstage	411. Key/Backstage
412. Key/Backstage	412. Key/Backstage
413. Key/Backstage	413. Key/Backstage
414. Key/Backstage	414. Key/Backstage
415. Key/Backstage	415. Key/Backstage
416. Key/Backstage	416. Key/Backstage

08a- Cash



- Complete Closing Package #08a if you have cash on hand at June 30, that is \$50,000 or more **per fund**. Cash on hand includes:
 - Cash received prior to fiscal year-end not recoded in STARS (see next slide)
 - Balances in petty cash & change funds on hand at June 30
 - Cash on hand not originating from the rotary fund
 - Cash your agency holds as a trustee or agent for others
 - Cash received & deposited at the bank by June 30, but posted by the bank after June 30.

08a- Cash

- When should cash be reported on o8a?
 - If the "J" batch has been created by the agency by the last day of the fiscal year (Friday June 29, 2018) and released by the STO, the cash will be recorded in STARS. You do NOT need to report the cash on closing package 8a.
 - If the "J" batch has been created by the agency by the last day of the fiscal year (Friday June 29, 2018) but has not been released by the STO by the end of the day, the deposit will still be recorded in STARS as of June 30 (during year-end processing) once it has been released by the STO since it was created by June 30. You do NOT need to report the cash on closing package 8a.
 - If the "J" batch has not been created by the agency on the last day of the fiscal year (Friday June 29, 2018), but your agency has the cash on hand, has deposited it into a sweep account, or has sent it to the STO physical location, you will need to report the cash on closing package 8a if the amount is \$50,000 or more per fund.

Office Of The State Controller
2010 GAAP Closing Procedures Manual

Comments Feature

**08b – Deposits
in Outside
Bank Accounts**



-
-
-
-
-
-

08b – Deposits in Outside Bank Accounts

8B Deposits in Outside Bank Accounts GL 1002

	Deposit #1	Deposit #2	Deposit #3	
Name of Financial Institution	US Bank			
Bank Account Number	123456789			
U.S. Dollar Amount of Bank Account Balance Denominated in a Foreign Currency				
Revenue Subject				
Bank Balance at June 30	\$150,000.00			
Book Balance at June 30	\$400,000.00			Total Book Balance: \$400,000.00

08b – Deposits in Outside Bank Accounts

Amount of Book Balance that is Restricted at June 30	\$400,000.00			
Amount of Bank Balance Insured by FDIC or Other Depository Insurance at June 30	\$250,000.00			
If Deposit is NOT Held in the Agency's Name, Provide the Name of the Account Holder				
If the Account is Collateralized:				
Provide the Amount of Collateral				
If Collateral is NOT Held in the Agency's Name, Provide the Name of the Account Holder				
Check One Box That Indicates Who has Custody of the Collateral	<input type="checkbox"/> Agency <input type="checkbox"/> Agency's Agent <input type="checkbox"/> Bank's Trust Dept. or Agent	<input type="checkbox"/> Agency <input type="checkbox"/> Agency's Agent <input type="checkbox"/> Bank's Trust Dept. or Agent	<input type="checkbox"/> Agency <input type="checkbox"/> Agency's Agent <input type="checkbox"/> Bank's Trust Dept. or Agent	



- \$100,000 threshold per fund
- Due Thursday, July 12th

10 – Investments



Do **Not** Include These Investments

10 – Investments

- State Treasurer's Idle Pool Fund
- State Treasurer's Diversified Bond Fund (DBF)
- State Treasurer's Local Government Investment Pool (LGIP)
- Certificates of Deposit

Most Common Investments

10 – Investments

- Marketable securities
- Money market accounts
- Bonds
- Mutual Funds
- Repurchase agreements

10 – Investments

Main Menu
Current Closing Packages
Agency Request Form

New Closing Package
1. Control Checklist
2. Microscopic
3. Losses Payable
4. Losses Receivable
5. Long Term Liabilities and Short Term Debt
6. Prepaid Expenses
7. Capital Asset Questionnaire
8. Cash
9a. Cash GL 1003
9b. Unpaid in Unpaid Bank Accounts GL 1002
9. Inventory
10. Investments
11. Loans and Notes Receivable
12. Capital Assets
13. Capital Assets In Progress
14. Merchant Payables
15. Unearned Revenue
16. Accounts Payable
17. Accounts Receivable
18. Prepaid Receivable

State of Idaho
Office Of The State Controller
2018 GAAP Closing Procedures Manual

10 Investments Due Date: 07/12/2018

Agency Code: 140 Name of Agency: State Controller Current Status: Temporary FY: 2018 FY End Date: 06/30/2018

Instructions

Fund Information

Fund Number: Name of Fund:

	Investment #1	Investment #2	Investment #3	Investment #4
Name of Financial Institution				
Type of Investment				
Level of Risk	Level 1 Level 2 Level 3	Level 1 Level 2 Level 3	Level 1 Level 2 Level 3	Level 1 Level 2 Level 3
Volume Exchange				
Investing Period				
Rate of Return				
Amount of Investment				

Save Draft Cancel Print View Attachments Comments View Audit Trail View PDF

10 – Investments

10 Investments Due Date: 07/12/2018

Agency Code: 140 Name of Agency: State Controller Current Status: Draft FY: 2018 FY End Date: 06/30/2018

Valuation Technique				
Identifying Number				
Date of Purchase				
Amount of investment that matures in less than one year				
Amount of investment that matures within 1-3 years				
Amount of investment that matures within 4-10 years (If maturity date is more than 10 years, please enter amount and maturity date in a comment using the comments feature near the bottom of the screen)				
Fair Value reported on last year's closing package				
Investments Acquired this FY				
Investments Sold this FY				
Investment Fair Value as of June 30				
Amount that is restricted as of June 30 (See Definitions)				
Amount to be Received by				

Accrued Earnings as June 30

Save Draft Send Form to Agency Approval Delete View Attachments **Comments** View Audit Trail View PDF

10 – Investments

10 Investments Due Date: 07/12/2018

Agency Code: 140 Name of Agency: State Controller Current Status: Temporary FY: 2018 FY End Date: 06/30/2018

Land and Real Estate Endorsement

Does your agency have any land or other real estate held for its contracts by endorsement? ☒ Yes ☐ No

If yes, please include anything that is held in permanent endorsements, term endorsements, or payment funds by your agency. Do not include land held by the Department of Lands or the Endowment Fund Investment Board. Land and other real estate held as investments by endorsements must be disclosed per GASB Statement No. 32.

If your agency has land or other real estate held for investment purposes that is recorded as a capital asset in STARS or reported on the Capital Asset Closing Package, please provide details in the Comments Box.

	Investment #1	Investment #2	Investment #3
Property Identifier			
Fund			
FMV as of June 30			
Change in value from prior period			
Method used for determining FMV			

Derivative Instruments

Does your agency have any derivative instruments? ☒ Yes ☐ No

If yes, click on the links for the [Instructions](#) and [Spreadsheet](#). Fill out the spreadsheet per instructions, restate, and attach to the Investments Closing Package before submitting.

(For help with attaching documentation, please refer to the [Submission Instructions](#))

Save Draft Approve Delete View Attachments Comments View Audit Trail View PDF

REVIEW
QUESTIONS

Review Question #12

Certificates of Deposit (CDs) should be reported on Closing Package #10 - Investments.

True
False

Review Question #13

When is cash NOT considered to be restricted?

- a) When it is restricted per Idaho Code
- b) When it is being set aside by management for future use
- c) When it is restricted by a legal settlement
- d) When it is restricted by a Federal grantor

Review Question #14

What is the minimum reporting threshold for the cash closing packages?

- A) \$50,000
- B) \$1
- C) \$100,000
- D) \$50,000 per fund

Review Question #15

Which of the following investments should NOT be reported on closing package 10?

- a) Mutual Funds
- b) Diversified Bond Fund (DBF) Investments
- c) Marketable Securities
- d) Repurchase Agreements

Review Question #16

What is the minimum reporting threshold for the investments closing packages?

- A) \$50,000
- B) \$1
- C) \$100,000 per fund
- D) \$50,000 per fund

19 – Schedule of Expenditures of Federal Awards (SEFA)

- Report expenditures of federal funds received & expended by an agency or passed through to a sub-recipient
- The SCO will be having a separate training to cover the SEFA closing package and certification form on Wednesday, **June 13**.
- If you expend any federal funds and typically submit this closing package, plan to attend this training. There are several changes this year.

CAFR Findings

- The SCO will be preparing the following in conjunction with the CAFR agency audits:
 - Summary Schedule of Prior Audit Findings
 - Corrective Action Plan of current year findings
- These include findings from the Legislative Services Office Audit Division (LSO) related to CAFR findings only. These do not include:
 - Single Audit findings
 - Management review findings
 - Findings from other oversite agencies (i.e. federal auditors)

Findings – Prior Finding Follow-up

- The SCO prepares the follow-up on CAFR findings issued in a prior year that remain open with LSO
- We will be contacting agencies that had findings in the prior fiscal year between November-January to follow-up on these findings.
- You will receive a follow-up form to fill out and return.
- We will then contact you to gather additional information/documentation
- We will likely be asking repeat questions/gathering the same documentation the auditors request.
- We will be also be contacting you regarding Single Audit findings. These will have a slightly different form and will be covered in the SEFA training in June.

Findings – Prior Finding Follow-up

2008 Agency Prior Finding Follow-up

Instructions: This form is to be completed by the agency responsible for the finding. It should be completed and returned to the Legislative Services Office Audit Division (LSO) by the due date indicated on the finding. The LSO will use this information to prepare the Summary Schedule of Prior Audit Findings and the Corrective Action Plan.

Agency	Fiscal Year	Finding Number	Description of Finding	Due Date	Status	Comments
Agency Name	2008	1001	Findings from the Legislative Services Office Audit Division (LSO) related to CAFR findings only.	12/31/2008	Open	

Findings – Corrective Action Plan

- LSO will typically send out current year CAFR findings to agencies for response in December-January
- When you send your response (corrective action) to LSO for the findings, we ask that you include the SCO on your email to LSO so we can compile the Corrective Action Plan for the Internal Control Report related to the CAFR
 - CAFR@SCO.IDAHO.GOV
- Please make sure your corrective action includes the following elements:
 - Corrective action
 - Anticipated corrective action date
 - Contact info for the responsible person

REVIEW QUESTIONS

Review Question #17

You should plan to attend SEFA - Closing Package #19 training on Wednesday June 13th if:

- a) Your agency typically submits closing package #19
- b) Your agency receives funds from a federal grantor and expended any federal funds in FY18
- c) Your agency received federal funds from a pass-through entity and expended federal funds in FY18
- d) All of the above

Review Question #18

If you received a finding related to the CAFR in a prior fiscal year or receive a finding in the current fiscal year, the SCO will be contacting you in late fall to gather more information on what has/is being done to correct these findings?

True
False

11 – Loans & Notes Receivable

Report:

- Loans & notes receivable
- Interest receivable
- Allowance for uncollectible receivables

Do not report:

- Accounts Receivable (CP#17)
- Grants Receivable (CP#18)

11 Loans and Notes Receivable		Due Date: 09/30/2019
Agency Code: 141	Name of Agency: State Controller	Current Fiscal Year: 2019
Instructions		
Fund Information		
Fund Number:	Name of Fund:	
Current Year Total:		
From F&N Fund - Amount of the remaining principal balance due within one year (by 06/30/2019) 2019		
Amount of the remaining principal balance due beyond one year (by 07/01/2019) 2019		
From F&N Fund - Interest receivable due within one year (by 06/30/2019) 2019		
Amount of interest due beyond one year (by 07/01/2019) 2019		
Total Amount of Principal Balance Reported to State Comptroller Package		
To prepare your account, follow the current year by 06/30 and the due date by 09/30/2019.		

17 – Accounts Receivable

- Record unavailable revenue (deferred inflow of resources):
 - All eligibility requirements met except time
 - Cash not available within 60 days after June 30
 - Difference between reported receivable & revenue is unavailable revenue

17 – Accounts Receivable

Did the agency report as receivable any resources associated with imposed nonexchange revenue transactions?	<input checked="" type="radio"/> Yes <input type="radio"/> No
If YES, did the agency report the resources as receivable prior to the period when the resources are required to be used or when use is first permitted per enabling legislation?	
If YES, please mark the "Imposed Nonexchange Revenue Deferral" checkbox for each item after adding the receivable information into the table below.	
<div></div>	Imposed Nonexchange Revenue Transactions?

17 – Accounts Receivable

Do you have any transactions that qualify as a sale of a receivable?	<input checked="" type="radio"/> Yes <input type="radio"/> No
If yes, in the box below, please provide the carrying value of the receivables at the time of sale, the proceeds received from the sale, and a brief explanation of the sale.	
<div></div>	Sale of Receivables?
Do you have any transactions that pledge the receivables as collateral?	
If yes, in the box below, please provide the proceeds received, the amount of the collateralized debt, and a brief explanation of the transaction.	
<div></div>	Pledged collateral?

17 – Accounts Receivable

			Show Next Row	Remove Last Row	
Total Accounts Receivable Balance	Portion which is Revenue	Revenue Subobject	Portion which is Unavailable Revenue (Gov. funds only)	Total Allowance for Uncollectible Receivables	Imposed Nonexchange Revenue
					<input type="checkbox"/> *

17 – Accounts Receivable

Please provide the accounts receivable balance that will <u>not</u> be collected within one year and a brief explanation in the Comments feature below	Allowance for Uncollectible Receivables for the amount to be collected after one year	Revenue Subobject

17 – Accounts Receivable

Accounts receivable include:

- Charges for goods or services
- Advances to non-state entities

One closing package per fund
\$50,000 threshold per fund
Due Monday, August 13

Contact: Chris Floyd

18 – Grants Receivable

Report:

- If primary recipient of award
- Reimbursement-type
 - Incurred grant expenses on or before June 30
 - No reimbursement until after June 30
- Gift-type
 - Few or no eligibility requirements (rare)

Fund Information

Fund Number: Name of Fund:

Do you have any transactions that qualify as a sale of a receivable? ☒ Yes ☐ No

If yes, in the box below, please provide the carrying value of the receivables at the time of sale, the proceeds received from the sale, and a brief explanation of the sale.

Sale of Receivables?

Do you have any transactions that pledge the receivables as collateral? ☒ Yes ☐ No

If yes, in the box below, please provide the proceeds received, the amount of the collateralized debt, and a brief explanation of the transaction.

Pledged Collateral?

GRANT INFORMATION

☒ Federal ☐ Other (city/county/or outside state) **Federal or Other Grant Type?**

Total Amount Reported in Prior Year:

Current Year Total:

(If prior year amount differs from current year by 10% and the change equals or exceeds \$100,000, please provide the following information.)

Recalculate Variance: Variance: Difference in %: Difference in amount:

Enter all grant receivable information into the following table. If a grant is a gift-type grant, check the "Gift-Type Grant" box.

In the table below, please note the following:
Reimbursement-type Grants: Amount of grant expenses incurred by June 30, and **NOT** reimbursed by June 30.
Gift-type Grants: Balance of grant awards for which the agency is eligible but has not received by June 30.

Gift-Type Grant	Total Grants Receivable Balance	Portion Which is Revenue	Revenue Subobject	Show Next Row Portion which is Unavailable Revenue (Gov. funds only)	Remove Last Row Allowance for Uncollectible Receivables
<input type="checkbox"/> Yes					
<input type="checkbox"/> No					
	Total				

Please provide the grants receivable balance that will not be collected within one year and a brief explanation in the Comments section	Allowance for uncollectible receivables for the grants to be collected after one year	Revenue Subobject

18 – *Grants Receivable*

- One closing package per fund
- \$50,000 threshold per fund
- Due Wednesday, September 12

Contact: Chris Floyd

REVIEW QUESTIONS

Review Question #19

Which of the following are required to be provided on Closing Package #11 – Loans and Notes Receivable?

- Amount of receivables (principal portion only) due within one year.
- Amount of payables due within sixty days.
- Amount of receivables deemed uncollectible (principal portion only) due beyond one year.
- (a) and (c).

15 – Unearned Revenue

15 – Unearned Revenue

Unearned Revenue?

Vs.

Unavailable Revenue?

15 – Unearned Revenue

Report:

- Revenue received but not earned as of June 30.

Do not report:

- Revenue earned but not received within 60 days after June 30.

- Two closing packages
 - 15a – Unearned revenue
 - 15b – Grant advances

State of Idaho Office of the State Controller 2019 GAAP Closing Procedures Manual	
15 Unearned Revenue	Due Date: 06/08/2018
Agency Code: 280 Name of Agency: Department of Fish and Game	FY: 2018 FY End Date: 06/30/2018
<ul style="list-style-type: none"> • Enter amounts in whole dollars. • <u>Submittal Instructions</u> • Complete the 15 Unearned Revenue Closing Package and/or 15% Grant Advances Closing Package and submit completed forms by 06/08/2018. 	
<u>COMPLETING FORM 15 UNEARNED REVENUE FORM</u>	
<ol style="list-style-type: none"> 1. Complete the header information. 2. Enter the total amount of unearned revenue reported in the prior year's closing package. If the prior year amount differs from the current year by 10% and the change equals or exceeds \$100,000, please explain the reason for the variance in the Comments section of the form. 3. Enter the revenue subobject code. 4. Enter the amount of unearned revenue. 	
<u>COMPLETING FORM 15 GRANT ADVANCES FORM</u>	
<ol style="list-style-type: none"> 1. Complete the header information. 2. Enter the total amount of unearned revenue reported in the prior year's closing package. If the prior year amount differs from the current year by 10% and the change equals or exceeds \$100,000, please explain the reason for the variance in the Comments section of the form. 3. Enter the revenue subobject code. 4. Enter the amount of the advance. 5. Enter the amount expected or incurred. 6. Submit expressions from the advance amount and enter the remaining balance. 7. If you have received a grant advance from a grantee who has imposed restrictions about how the resources may be used, check "Yes" in the "Was Grant Advance Restricted at Year 3000" column and provide a description of the restriction in the Comments section. 8. If the grant advance has been invested, check "Yes" in the "Was grant invested at Year 3000" column. 	

State Of Idaho
Office Of The State Controller
2018 GAAP Closing Procedures Manual

GAJUNET96156V010101 D:\JUN96156V010101

Agency Code: 000 Name of Agency: JACOBSEN DIST. 001 AND CLINT Current Status: In Progress FY: 2018 FY End Date: 30/09/2018

Fund Information

Fund Name: NONE OT LOC

Closing Due Date: _____

Total Amount Processed in Prior Year: _____

If you post current dollar from current year by 10% and by design equals or exceeds \$100,000 please verify against the amount for the response in the Comments section.

Debiting Voucher: Voucher **Difference in %:** _____ **Difference in amount:** _____

Amount Due On:	Amount Received:
Revenue	Unexpended Revenue
Self-Offset	
Total:	

If a table with multiple dependencies, please refer to the [Submission Instructions](#).

[illegible][illegible]

15 – *Unearned Revenue*

- One closing package per fund
- \$50,000 threshold per fund
- Due Wednesday, August 8

Contact: Christy Anderson

16 – Accounts Payables & Other Payables

16 – Accounts Payable & Other Payables

Objective: To record amounts owed

- For goods or services provided by vendors other than state entities on or before June 30, but **not** paid until after June 30
- To non-state entities at June 30 for distributions & other payables not yet paid, that may not be for a good or service (e.g. ITD – distributes fuel tax to counties or highway districts)

16 – Accounts Payable & Other Payables

- Complete:
 - If the total Accounts Payable, by fund, exceeds \$50,000 at June 30
 - A **separate** form for each fund
- Include contract retentions
 - **exclude** commitments for goods or services not received by June 30
- Alternatives to completing form:
 - Submit your information on a spreadsheet
 - Run an IBIS query, export to a spreadsheet & attach to the closing package
 - Attach GAAP Indicator Report (the most commonly used GAAP indicators for accounts payable are "T" & "X")

16 – Accounts Payable & Other Payables

Please use **subobjects**, not summary objects

EXP SUB OBJ	EXP SUB OBJ DESC	EXP OBJECT CODE	EXP SUB OBJECT CODE	GOVTL CLASS	PROP CLASS
	OPERATING EXPENSES (OBJECT)	9999		99	999
	COMMUNICATION COSTS (SUMMARY OBJ)	9999		99	999
9999	BIDA	9999		99	999
9999	DISTAL & MAIL	9999		99	999
9999	EXPRESS MAIL / MESSENGER	9999		99	999
9997	VOICE OVER INTERNET (VOIP, STATE OWNED/OPERATED)	9999		99	999
9998	DP HOSTED	9999		99	999
9999	ATA LINE CHARGES	9999		99	999
9999	WIREFAK/LOCAL LINE & EQUIPMENT CHARGES	9999		99	999
9999	WIREFAK/LONG DISTANCE	9999		99	999
9999	RADIO EQUIPMENT - MOBILE RADIO	9999		99	999
9999	CELLULAR/WIRELESS VOICE SERVICE	9999		99	999
9999	TELEPHONE BUS SERVICE	9999		99	999
9999	VIDEO/VIDEO CONFERENCE CALLS	9999		99	999
9999	RADIO EQUIPMENT - MICROWAVE	9999		99	999

10 Accounts Payable

Agency Code: 140 Bureau of Agriculture/State Controller

Current Fiscal Year: 2016

FY Start Date: 07/01/2015

FY End Date: 06/30/2016

Instructions

Fund Information

Fund Number: 1000000000

Current Year Total

Total Accounts Payable and Other Payables Reported in Prior Year Closing

Payable

If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the comments section.

Reconciliation

Amount

Difference as %

Difference in amount

Dependent on Account Transferred? No Account for Contract

Subobject # * # *

Current Last Date 06/30/2016

g * g *

Totals g *

*For Governmental Funds Only

State of Idaho
Office of the State Controller
2016 GAAP Closing Procedures Manual

10 Accounts Payable

Agency Code: 140 Name of Agency: State Controller

Current Status: 10000000

FY 2016

FY End Date: 06/30/2016

Instructions

Fund Information

Fund Number: 1000000000

Current Year Total

Total Accounts Payable and Other Payables Reported in Prior Year Closing

Payable

If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the comments section.

Reconciliation

Amount

Difference as %

Difference in amount

Dependent on Account Transferred? No Account for Contract

Subobject # * # *

Current Last Date 06/30/2016

g * g *

Totals g *

*For Governmental Funds Only

Save Data Cancel Print

View Attachments Comments View Audit Trail New PDF

22 – Subsequent Events

[illegible]

22 – *Subsequent Events*

Subsequent Event Examples:

- Effect on a financial statement user's opinion
- Agency issued debt
- Agency named in a lawsuit or settled any lawsuits
- Grantor notified the agency of potentially disallowed costs
- Agency suffered a capital asset impairment due to a natural disaster

cafr@sco.idaho.gov

22 – *Subsequent Events*

- Due Thursday, October 18
- Please do NOT submit early

REVIEW QUESTIONS

Review Question #20

What is unearned revenue?

- a) When you have received cash but the earnings process is not complete within 60 days after the end of the fiscal year.
- b) Gifts that are not taxable.
- c) Revenue has been earned but the cash is not available within 60 days after the end of the fiscal year.
- d) None of the above.

Review Question #21

When filling out the closing packages, using a summary object is just fine.

True
False

Review Question #22

Unavailable Revenue affects which type(s) of funds?

- a) Proprietary
- b) Governmental
- c) Business-Type
- d) All of the above

True
False

- Amounts owed by one **fund** to another for goods or services provided on or before June 30 but not paid until after June 30
- Grants payable by one **fund** to another – when a recipient has met eligibility requirements by June 30 but is not reimbursed or paid until after June 30.
- Distributions, required by Idaho Code, payable by one fund to another

[illegible]

**14 –
Interfund
Payables**

- Reports can be run in IBIS (State of Idaho Public Folders/Statewide Reports/Accounting/Interfund Reporting)
- Resolve questioned amounts with the billing agency before June 30
- SCO will e-mail the closing package (an Excel spreadsheet) to agencies the last part of July
- Transactions listed on the e-mailed report come from STARS - they will be interfund payables for goods & services only

[illegible]

**14 –
Interfund
Payables**

- Interfund payables include not only interagency payables but also interfund payables within your agency
- Due Monday, August 6

05 – Long-Term Liabilities and Short-Term Debt

Objective:

- Gather information on long-term liabilities and short-term debt transactions involving vendors other than state entities

05 – Long-Term Liabilities and Short-Term Debt

Long-term liabilities include the following:

- Bonds payable
- Notes payable for a period in excess of one year
- Claims & Judgments
- Bonds authorized but not yet issued
- Conduit debt
- Policy claim liabilities

05 – Long-Term Liabilities and Short-Term Debt

Short-term Debt includes:

- Anticipation notes
- Lines of credit
- Similar loans

05 – Long-Term Liabilities and Short-Term Debt

- Contracts Payable **include** software licensing agreements (but **NOT** software maintenance contracts)
 - Software maintenance contracts (\$500,000 or more) should be reported on the Closing Package #2 - Miscellaneous, Question #7, for long-term commitments
- \$50,000 threshold per fund for ST Liabilities
- \$200,000 threshold per fund for LT Liabilities
- Due Tuesday, July 10

REVIEW QUESTIONS

Review Question #24

All of the following are long-term debt except:

- Bonds Payable
- Anticipation Notes
- Conduit Debt
- Claims & Judgements
- All of the above

***Closing
Package
Training***

- Questions?
- Evaluation form
- CPE

General CAFR Email: cafr@sco.idaho.gov
