GAAP CLOSING PACKAGES 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

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.
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
# AUTHORIZATION for SECURITY REQUEST for all SCO APPLICATIONS

This form replaces prior authorizations

For questions regarding security access or this form please contact 208.334.3100 or e-mail scostaffing@idaho.gov

<table>
<thead>
<tr>
<th>Employee Information</th>
<th>Personnel and Payroll Security</th>
<th>IBIS Security</th>
<th>Mainframe Access</th>
<th>Accounting/STARS Security</th>
<th>Keywords</th>
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<tbody>
<tr>
<td>Action:*</td>
<td>(No Change - Accounting / STARS Access)</td>
<td>(Add/Change Access - Accounting / STARS Access)</td>
<td>(Delete All Accounting/ STARS Access)</td>
<td>(List 3 choices in case ID has been assigned)</td>
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<tr>
<td>Mainframe User ID:*</td>
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<tr>
<td></td>
<td>Possible Billcodes are:</td>
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<tr>
<td>Surplus Property Declaration:</td>
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<tr>
<td>Surplus Property Sign By Authority:</td>
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<td></td>
<td>Last Name:</td>
<td></td>
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<tr>
<td>GAAP Closing Packages:</td>
<td>□ Originator</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>□ Approver</td>
<td></td>
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<tr>
<td></td>
<td>□ IT Manager</td>
<td></td>
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<tr>
<td></td>
<td>□ Director or Head of Agency</td>
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</tr>
<tr>
<td>Online Reporting:</td>
<td>□</td>
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<tr>
<td>Special Report Requests:</td>
<td></td>
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</table>
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.

Welcome: Roni

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

I-TIME
Idaho Employee Time Entry System
Net Pay Calculator
Employees 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
Welcome KABA ERD

- P-Card
- Payment Services
- Budgetary

- Cash Receipts
- Purchasing
- Vendor Maint

- Adjustments
- Travel Express
- Vendor Remit

Closing Packages

Closing Packages -select-
If you have Originator and Approver permissions, you will see both.
You can only submit (1) each:
- Control Checklist
- Miscellaneous
- Attestation Letter
- Subsequent Events
Approver Closing Package View

Current Closing Packages

<table>
<thead>
<tr>
<th>Status</th>
<th>Form</th>
<th>Status</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>View</td>
<td>1 Control Checklist</td>
<td>Awaiting SCO Release</td>
<td>0200</td>
</tr>
<tr>
<td>View</td>
<td>3a Capital Leases Payable</td>
<td>Draft</td>
<td></td>
</tr>
<tr>
<td>Approve</td>
<td>5 Long-Term Liabilities and Short-Term Debt</td>
<td>Awaiting Agency Approval</td>
<td>0200</td>
</tr>
<tr>
<td>View</td>
<td>15a Unearned Revenue Form</td>
<td>Draft</td>
<td>0001</td>
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Fund Information

<table>
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<th>Name of Fund</th>
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</thead>
<tbody>
<tr>
<td>1111</td>
<td>1111</td>
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</table>

Current Year Total:
Total Accounts Payable and Other Payables Reported in Prior Year 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 Comments feature below.)

<table>
<thead>
<tr>
<th>Variance:</th>
<th>Difference in %:</th>
<th>Difference in amount:</th>
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<table>
<thead>
<tr>
<th>Expenditure Subobject</th>
<th>Is Amount Encumbered?</th>
<th>Is Amount for Contract Retentions?</th>
<th>Amount Due at 06/30/2018</th>
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<tbody>
<tr>
<td>1111</td>
<td>*</td>
<td>*</td>
<td>$1,111.00</td>
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<tr>
<td>Totals</td>
<td></td>
<td></td>
<td>$1,111.00</td>
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</table>

*For Governmental Funds Only
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...

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

Audit Trail
Same great features...

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.
Same great features...

- 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

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

Current Closing Packages

<table>
<thead>
<tr>
<th>Agency Code</th>
<th>Form</th>
<th>Current Status</th>
<th>Fund Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Control Checklist</td>
<td>Logged</td>
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</tr>
<tr>
<td>02</td>
<td>Miscellaneous</td>
<td>Logged</td>
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</tr>
<tr>
<td>06</td>
<td>Prepaid Expenses</td>
<td>Processed</td>
<td>0001</td>
</tr>
<tr>
<td>06</td>
<td>Prepaid Expenses</td>
<td>Processed</td>
<td>0480</td>
</tr>
<tr>
<td>07a</td>
<td>Capital Assets</td>
<td>Processed</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Interfund Payables</td>
<td>Processed</td>
<td>0001</td>
</tr>
<tr>
<td>15a</td>
<td>Unearned Revenue</td>
<td>Processed</td>
<td>0480</td>
</tr>
<tr>
<td>16</td>
<td>Accounts Payable</td>
<td>Processed</td>
<td>0480</td>
</tr>
<tr>
<td>Agency Code: 260</td>
<td>Name of Agency: Department of Fish and Game</td>
<td>Current Status: Awaiting SCO Release</td>
<td>FY: 2018</td>
</tr>
<tr>
<td>----------------</td>
<td>---------------------------------------------</td>
<td>-------------------------------------</td>
<td>---------</td>
</tr>
<tr>
<td>Instructions</td>
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</table>
**Agency Code:** 260  **Name of Agency:** Department of Fish and Game

**Current Status:** Draft  **FY:** 2018  **FY End Date:** 06/30/2018

### Fund Information

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<thead>
<tr>
<th>Fund Number</th>
<th>Name of Fund</th>
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</thead>
<tbody>
<tr>
<td>0123</td>
<td>test</td>
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</table>

**Current Year Total:** $33,000.00

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.)

<table>
<thead>
<tr>
<th>Recalculate Variance</th>
<th>Difference in %</th>
<th>Difference in amount</th>
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<tbody>
<tr>
<td>Yes</td>
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<td>$23,000.00</td>
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<table>
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<tr>
<th>Services Description</th>
<th>Expenditure Sub Object</th>
<th>Period of Services</th>
<th>Total Amount Paid</th>
<th>Remaining Prepaid Balance at June 30</th>
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<td>3690</td>
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<td>$15,000.00</td>
<td>$10,000.00</td>
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</tbody>
</table>
3. At 06/30/2018, did your agency have any unresolved “questioned costs” in the amount of $50,000 or more associated with grant awards? (GASBS 33.26)

- Yes
- No

*A questioned cost is an expenditure of a grant award that may not comply with grant regulations and may have to be refunded.*

If YES, describe the nature, amount, and fund, below:

Rate the likelihood these questioned costs will be realized:

- Probable
- Reasonably Possible
- Remote

Estimate the amount, or range of amounts, of the questioned costs:
Agency Input

- We value your input
- We depend on your timely submission of closing packages
- We rely on information from you
## All Closing Packages Submitted On-Time

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<thead>
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<th></th>
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<td>131</td>
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<td>Idaho Code Commission</td>
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<tr>
<td>170</td>
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<td>Pardons and Parole</td>
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<tr>
<td>260</td>
<td>Dept of Fish &amp; Game</td>
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<tr>
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<td>Dept of Health &amp; Welfare</td>
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<tr>
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<tr>
<td>285</td>
<td>Dept of Juvenile Corr</td>
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<tr>
<td>320</td>
<td>Dept of Lands</td>
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</tr>
<tr>
<td>330</td>
<td>Id State Police</td>
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<tr>
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<tr>
<td>427</td>
<td>Bureau of Occup Lic</td>
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<td>☺</td>
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<td>2</td>
</tr>
</tbody>
</table>
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
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

- Please answer every question
- Matrix for fund-specific closing packages
- Contact the SCO to discuss changes
- Due: June 4
<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>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 <strong>July 26</strong>.</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>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 <strong>July 26</strong>.</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>At June 30, will any funds have interfund payables to other funds, for <strong>individual transactions of plus or minus $ 5,000 or more</strong>?</td>
<td>Yes/No</td>
</tr>
</tbody>
</table>

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:
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! Split-Interest Agreements
02 – Miscellaneous

• Question 29,

29. Does your agency have any irrevocable split-interest agreements? (Please refer to definitions below)

- 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
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)

06 - Prepaid Expenses

- $50,000 threshold per sub-object per fund
- Threshold based on remaining balance
- Remember to look at prior-year transactions
  - Rent
  - Insurance
  - Telephone
  - Maintenance agreements
- Due Tuesday, July 10
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
- $200,000 threshold per fund
- Due Thursday, July 19
21 – Attestation Letter

• All agencies are required to submit
  – Due Monday, September 17
• Required signatures:
  – IT manager (or appropriate management representative),
  – Primary fiscal staff member, and
  – Agency head
Internal Control Resources

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.

<table>
<thead>
<tr>
<th>File Type Title</th>
<th>Pub. Date</th>
<th>Size</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Internal Controls</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Management Controls Checklists</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Accounting System (NASACT)</td>
<td>05/17/2013</td>
<td>315k</td>
</tr>
<tr>
<td>• Budgets &amp; Planning (NASACT)</td>
<td>05/17/2013</td>
<td>354k</td>
</tr>
<tr>
<td>• Buy America Act (NASACT)</td>
<td>05/17/2013</td>
<td>234k</td>
</tr>
<tr>
<td>• Capital Assets (NASACT)</td>
<td>05/17/2013</td>
<td>307k</td>
</tr>
<tr>
<td>• Cash (NASACT)</td>
<td>05/17/2013</td>
<td>542k</td>
</tr>
<tr>
<td>• Civil Rights (NASACT)</td>
<td>05/17/2013</td>
<td>193k</td>
</tr>
<tr>
<td>• Control Environment (NASACT)</td>
<td>05/17/2013</td>
<td>297k</td>
</tr>
<tr>
<td>• Davis Bacon Act (NASACT)</td>
<td>05/17/2013</td>
<td>90k</td>
</tr>
<tr>
<td>• Drug-Free Workplace (NASACT)</td>
<td>05/17/2013</td>
<td>254k</td>
</tr>
<tr>
<td>• Financial Reporting (NASACT)</td>
<td>05/17/2013</td>
<td>447k</td>
</tr>
<tr>
<td>• Grant Administration (NASACT)</td>
<td>05/17/2013</td>
<td>1015k</td>
</tr>
<tr>
<td>• Investments (NASACT)</td>
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</tr>
<tr>
<td>• Payables (NASACT)</td>
<td>05/17/2013</td>
<td>341k</td>
</tr>
<tr>
<td>• Personnel &amp; Payroll (NASACT)</td>
<td>05/17/2013</td>
<td>465k</td>
</tr>
<tr>
<td>• Receivables (NASACT)</td>
<td>05/17/2013</td>
<td>367k</td>
</tr>
<tr>
<td>• Risk Assessment (NASACT)</td>
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<td>253k</td>
</tr>
<tr>
<td><strong>Other Internal Control Evaluation Resources</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• AGA Toolkits</td>
<td>05/17/2013</td>
<td>1k</td>
</tr>
<tr>
<td><strong>System Management Controls Checklists</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Information Systems &amp; Technology (NASACT)</td>
<td>05/17/2013</td>
<td>679k</td>
</tr>
<tr>
<td>• System Interfaces w/ STARS (NASACT)</td>
<td>05/17/2013</td>
<td>231k</td>
</tr>
</tbody>
</table>

For Questions Please Contact casr@sec.idaho.gov
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
- 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

How to submit:

• Send original hardcopy to SCO Reporting and Review (keep a copy), OR
• Scan and attach to the closing package (keep the original), OR
• Three required staff members sign electronically
Have each staff person electronically sign the document in the following order:

- IT Manager (then they click ‘Save Draft’)
- Primary Fiscal Staff Member (then they click ‘Send Form to Approver’)
- Agency Head (then they click ‘Send Form to Approver’)

Electronic Signature Sequence
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
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
03a - Capital Leases Payable

- $5,000 threshold per lease

*Due Monday, July 9*

For all leases NOT reported in the prior year's closing package, please attach a copy of the lease agreement and amortization (payment) schedule along with the New Capital Lease Questionnaire. If the amortization schedule has changed, please attach a new schedule with the reason for the change using the Comments feature below.

<table>
<thead>
<tr>
<th></th>
<th>Lease 1</th>
<th>Lease 2</th>
<th>Lease 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Name of lessor</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Description of the leased asset</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

COMPLETING THE 3a CAPITAL LEASES PAYABLE CLOSING PACKAGE

If your agency has multiple assets under a single capital lease contract, disclose the lease if the lesser of the present value of the leased property is $5,000 or more.

Please attach a copy of the lease agreement and amortization (payment) schedule for all leases not reported any changes have been made to the schedule. Please include the reason for the change in the Comments.

Also fill out and attach the New Capital Lease Questionnaire for new capital leases being reported.
03b - Operating Leases Payable

- $50,000 threshold per lease
- ONLY REPORT WHAT IS UNDER CONTRACT
- Do NOT Project out Further!!

*Due Monday, July 9*
REVIEW QUESTIONS
Review Question #08

A capital lease must meet which of these criteria?

a) Lease term
b) Bargain purchase option
c) Transfer of ownership
d) One of the above
e) All of the above
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
Intra-Entity Sales & Transfers of Capital Assets

- 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
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 FY17 FAS Hold File transactions should be processed by this date
07 – Capital Assets Questionnaire

Attach or Include additional information needed:

– Transfers
– DPW Project Completion Statement
  • Now being sent out quarterly
  • Final Statement sent with all year activity

*Due Monday, July 23*
Intangible Assets

- Continue to use the spreadsheet link in Closing Package #12a – Capital Asset Summary Form instructions.
- Attach to the closing package to submit.
12 – Capital Assets

• Closing Package #12a – Capital Asset Summary Form & #12b – Depreciation and Amortization
  • Beginning Balance = PY Ending Balance
  • Adj to BB: what should have happened in the PY, but didn’t
• Closing Package #12d – Disposals
  • Combine assets in category and asset class
  • Do NOT have to do line for individual asset

*Due Thursday, July 26*
Due Thursday, July 26

Do not complete this closing package until after year-end close in mid-July.

Complete this closing package if:

1. Costs incurred for CIP are $50,000 or more for your agency as a whole. Each individual CIP project included should be valued at $5,000 or more and the estimated useful life will be greater than one year.
2. Your agency reported non-DPW construction with an ending balance in FY17.
3. Your agency anticipates the total cost of developing an intangible asset will meet or exceed the $200,000 threshold for capitalization and the estimated useful life will be greater than one year. Do not include intangible assets that are created primarily for the purpose of directly obtaining income or profit (please see Investments closing package).

This closing package includes tangible asset construction in progress (CIP) projects (NOT handled by Department of Administration - Public Works) and intangible assets in development projects that your agency expects will result in reportable capital assets when the projects are complete.

### Instructions

#### Fund Information

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Name of Fund</th>
</tr>
</thead>
</table>

#### Budget Information

<table>
<thead>
<tr>
<th>Budget Number</th>
<th>Name of Budget</th>
</tr>
</thead>
</table>

| Fiscal year 2018 Construction/Development expenses incurred - Please split expenses according to the Expenditures Subobjects used to pay them |
|---|---|

|------------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------------------------------|---------------------------------------------|---------------------------------------------|------------------------------------------------|

*Due Thursday, July 26*
REVIEW QUESTIONS
Review Question #09

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

a) After DAFR0168 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
• 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.

• $50,000 threshold per fund
• Due Thursday, July 19th
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 undeposited cash, cash in outside bank accounts, and any petty cash not originating from the rotary 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 (Treasurer) will provide data to the Office of the State Controller (SCO) regarding balances accounted for by the Treasurer's Office. Agencies 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
C - Business Activity

Note: Cash does not include investments. Include all investments on Closing Package #10 - Investments.
### 8a – Cash

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

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

---

#### Fund Information

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Name of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>0001</td>
<td>General Fund</td>
</tr>
</tbody>
</table>

**Current Year Total:** $590,000.00

**Total Amount Reported in Prior Year:** $10,000.00

(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 Box.)

---

#### Recalculate Variance

<table>
<thead>
<tr>
<th>Variance</th>
<th>Difference in %</th>
<th>Difference in amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td></td>
<td>$590,000.00</td>
</tr>
</tbody>
</table>

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#### Income

<table>
<thead>
<tr>
<th>Date of Receipt</th>
<th>STABS Transaction Code</th>
<th>Revenue Sub Object</th>
<th>Amount</th>
<th>Amount of Restricted Cash at June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/28/2018</td>
<td>101</td>
<td>567</td>
<td>$500,000.00</td>
<td>$500,000.00</td>
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<tr>
<td>06/30/2018</td>
<td>100</td>
<td>579</td>
<td>$100,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$600,000.00</strong></td>
<td><strong>$600,000.00</strong></td>
</tr>
</tbody>
</table>

(For help with attaching documentation, please refer to the [Submission Instructions](#) )
Example: The reason for the variance is because we sold xyz asset & received cash on June 30 that was not deposited until July 1, 20xx.
08b – Deposits in Outside Bank Accounts

- Deposits with financial institutions that are not accounted for by the STO
- Certificates of deposit
- Deposits your agency holds in a trustee capacity or as an agent for others
- $50,000 threshold per fund
8B Deposits in Outside Bank Accounts GL 1002

Fund Information

Fund Number: [ ]
Name of Fund: [ ]

Current Year Total: [ ]
Total Book Balance 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 comments feature below.)

Recalculate Variance

Variance: [ ]
Difference in %: [ ]
Difference in amount: [ ]

<table>
<thead>
<tr>
<th>Name of Financial Institution</th>
<th>Deposit #1</th>
<th>Deposit #2</th>
<th>Deposit #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Account Number</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Dollar Amount of Bank Account Balance Denominated in a Foreign</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Buttons:
- Save Draft
- Send Form to Agency Approval
- Delete
- View Attachments
- Comments
- View Audit Trail
- View PDF
Investments

- $100,000 threshold per fund
- Due Thursday, July 12th
Most Common Investments

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

- Please do not include investments made through the STO (IDLE, DBF, LGIP)
## 10 – Investments

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

<table>
<thead>
<tr>
<th>Agency Code</th>
<th>Name of Agency</th>
<th>Current Status</th>
<th>FY:</th>
<th>FY End Date</th>
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<tbody>
<tr>
<td>140</td>
<td>State Controller</td>
<td>Temporary</td>
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<td>06/30/2018</td>
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### Instructions

#### Fund Information

- **Fund Number:** 
- **Name of Fund:** 

<table>
<thead>
<tr>
<th>Investment #1</th>
<th>Investment #2</th>
<th>Investment #3</th>
<th>Investment #4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Financial Institution</td>
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<td></td>
</tr>
<tr>
<td>Type of Investment</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Level of Input</td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>
- Level 1  
- Level 2  
- Level 3  
- Level 1  
- Level 2  
- Level 3  
- Level 1  
- Level 2  
- Level 3
| Valuation Technique | | | |
| Identifying Number | | | |
| Date of Purchase | | | |
| Amount of investment that | | | |
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
• 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.
• The SCO will be preparing the following in conjunction with the agency 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 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

The State Controller’s Office (SCO) is responsible for follow-up and corrective action on all findings. The SCO is also required to prepare a summary schedule of prior audit findings, and a corrective action plan for current year findings. If you had an audit finding(s) in the prior fiscal year, please fill out the information below for each of your findings. Please feel free to contact the SCO with any questions you may have. Please note that the information may be similar to what you have already provided to your auditors so you may be able to copy and paste your responses.

## Instructions

1. Please list the current status of the finding as either corrected, partially corrected, or not corrected.

2. If you have corrected the finding, please indicate whether the corrective action plan you provided to the SCO and the auditors in the prior fiscal year was implemented. If steps taken did not vary from the corrective action plan submitted in the prior year, you can indicate so for steps taken. Please provide dates of implementation, steps taken to correct the finding (if not already included in your corrective action plan), and any additional information you find pertinent to the finding.

3. If you did not implement the corrective action, but have completed steps to correct the finding (partially corrected), please describe what you have done/are planning to do to correct the finding. Please include the following information: dates of (anticipated) implementation, steps taken to correct the finding, steps planning to take to address the finding, and any additional information you find pertinent to the finding.

4. If you did not implement the corrective action and have not yet addressed the finding (not corrected), please describe what you are planning to do to correct the finding. Please include the following information: anticipated dates of implementation, steps taken to correct the finding, steps planning to take to address the finding, and any additional information you find pertinent to the finding. If steps you plan to take do not vary from the corrective action plan submitted in the prior year, you can indicate so for steps planned.

<table>
<thead>
<tr>
<th>Finding number</th>
<th>Finding description</th>
<th>Corrective action provided to ISLD in the prior year</th>
<th>Status</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
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</thead>
<tbody>
<tr>
<td>2013-DE-001</td>
<td>Statutorily required distributions of excess funds are not supported by adequate documentation, and controls are not in place to ensure the accuracy of the amount distributed.</td>
<td>The Idaho State Library Division (ISLD) has reviewed the finding your office identified during the FY 2017 audit of the statewide CAFR. We acknowledge the observation that a condition exists in the manner that the ISLD calculates and documents its true-up distribution to Idaho’s cities, counties, and General Fund after the conclusion of a fiscal year. Our process for calculating this true-up has been in place since FY 2011 and has</td>
<td>Date(s)</td>
<td>Steps Taken</td>
<td>Date(s); Steps Taken</td>
<td>Anticipated dates; steps planned</td>
<td></td>
</tr>
</tbody>
</table>
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
Report:
• Loans and notes receivable
• Interest receivable
• Allowance for uncollectible receivables

Do not report:
• Accounts Receivable (CP#17)
• Grants Receivable (CP#18)

$50,000 threshold by fund

Due Thursday, July 12
11 Loans and Notes Receivable

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:

Current Year Total:

*For EACH Fund*: Amount of the receivables (principal portion only) due within one year (by 06/30/2018)

Amount of the receivables (principal portion only) due beyond one year (after 7/1/2018)

Post-June 30th interest amounts are not needed.

Amount of receivables deemed uncollectible (principal portion only) due beyond one year (after 7/1/2018)

Total Amount of Principal Balance 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,
Did the agency charge the borrower any origination fees or costs during the fiscal year?  
- Yes  
- No

If yes, please provide the amount of the fees.

Did the agency receive any points in relation to loan origination during the fiscal year?  
- Yes  
- No

If yes, please provide the amount received for points.

Did the agency receive any commitment fees to originate a loan during the fiscal year?  
- Yes  
- No

If yes, was the commitment exercised or did the commitment expire unexercised?  
Please provide the amount(s) of the commitment fees received.

Did the agency pay or receive any fees in the fiscal year related to the purchase of a loan or a group of loans?  
- Yes  
- No

If yes, note the total amount.

---

<table>
<thead>
<tr>
<th>Description of Loan/Note</th>
<th>Revenue Subobject</th>
<th>Principal Balance At June 30</th>
<th>Interest Receivable Balance At June 30</th>
<th>Allowance For Uncollectible Receivables</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>
17 - Accounts Receivable

Amounts non-state entities owe your agency at June 30

Accounts receivable include:

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

• $50,000 threshold per fund
• Due Monday, August 13
## 17 – Accounts Receivable

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Did the agency report as receivable any resources associated with imposed nonexchange revenue transactions?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Do you have any transactions that qualify as a sale of a receivable?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Do you have any transactions that pledge the receivables as collateral?</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.
<table>
<thead>
<tr>
<th>Total Accounts Receivable Balance</th>
<th>GRS TC</th>
<th>GL</th>
<th>Portion which is Revenue</th>
<th>Revenue Subobject</th>
<th>Portion which is Unavailable Revenue (Gov. funds only)</th>
<th>GRS TC</th>
<th>GL</th>
<th>Total Allowance for Uncollectible Receivables</th>
<th>Imposed Nonexchange Revenue</th>
<th>GRS TC</th>
<th>GL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

Please provide the accounts receivable balance that will not be collected within one year and a brief explanation in the Comments feature below.

<table>
<thead>
<tr>
<th>Allowance for Uncollectible Receivables for the amount to be collected after one year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Subobject</td>
</tr>
</tbody>
</table>

|                                  |
|----------------------------------|--------|----|-----------------------|------------------|-----------------------------------------------------|--------|----|---------------------------------------------|----------------------------|--------|----|
|                                  |        |    |                       |                  |                                                     |        |    |                                             |                            |        |    |
|                                  |        |    |                       |                  |                                                     |        |    |                                             |                            |        |    |

|                                  |        |    |                       |                  |                                                     |        |    |                                             |                            |        |    |
18 - Grants Receivable

Report:

- If agency is 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)
18 - Grants Receivable

Do you have any transactions that qualify as a sale of a receivable?  ○ Yes  ○ No
Do you have any transactions that pledge the receivables as collateral?  ○ Yes  ○ No

GRANT INFORMATION

○ Federal  ○ Other (city/county/or outside state)

Total Amount Reported in Prior Year:  PY Amount
Current Year Total:

(If prior year amount differs from current year by 10% and the change equals or exceeds $100,000, please brief section.)
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 appropriate row.

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

<table>
<thead>
<tr>
<th>Gift-Type Grant</th>
<th>Total Grants Receivable Balance</th>
<th>GRS TC</th>
<th>GL</th>
<th>Portion Which is Revenue</th>
<th>Revenue Subobject</th>
<th>Portion which is Unavailable Revenue (Gov. funds only)</th>
<th>GRS TC</th>
<th>GL</th>
<th>Allowance for Uncollectible Receivables</th>
<th>GRS TC</th>
<th>GL</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Yes</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Total</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Show Next Row
Remove Last Row
18 - Grants Receivable

- $50,000 threshold per fund
- Due Wednesday, September 12
Review Question #19

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

a) Amount of receivables (principal portion only) due within one year.
b) Amount of payables due within sixty days.
c) Amount of receivables deemed uncollectible (principal portion only) due beyond one year.
d) (a) and (c).
15 – Unearned Revenue
Report:

- *Unearned* Revenue: received but not earned as of June 30

Do not report:

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

$50,000 threshold by fund

Due Wednesday, August 8
### Fund Information

<table>
<thead>
<tr>
<th>Revenue Sub Object</th>
<th>Amount of Advance</th>
<th>Amount Expensed or Incurred</th>
<th>Remaining Balance</th>
<th>Was Grant Advance Restricted at June 30?</th>
<th>Was Grant Invested at June 30?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1234</td>
<td>$500,000.00</td>
<td>$300,000.00</td>
<td>$200,000.00</td>
<td>* Yes ☐ No</td>
<td>* Yes ☐ No</td>
</tr>
</tbody>
</table>

Total: $500,000.00 | $300,000.00 | $200,000.00

(For help with attaching documentation, please refer to the Submission Instructions)
16 – Accounts Payables & Other Payables
16 - Accounts Payable & Other Payables

- Record amounts owed at June 30
- Total amount reported in prior year is NOT auto filled
- Payables for goods and services + distributions
- $50,000 threshold per fund
- Due Wednesday, September 12
# 16 – Accounts Payable & Other Payables

Please use **subobjects**, not summary objects

<table>
<thead>
<tr>
<th>EXP SUB OBJ</th>
<th>EXP SUB OBJ DESC</th>
<th>EXP OBJECT CODE</th>
<th>EXP SUM OBJECT CODE</th>
<th>GOVT'L CLASS</th>
<th>PROP CLASS</th>
</tr>
</thead>
<tbody>
<tr>
<td>160000</td>
<td>PERATING EXPENSES (OBJECT)</td>
<td>5000</td>
<td></td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>160001</td>
<td>COMMUNICATION COSTS (SUMMARY OBJ)</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16010</td>
<td>MEDIA</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16020</td>
<td>POSTAL &amp; MAIL</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16023</td>
<td>XPRESS MAIL / MESSENGER</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16027</td>
<td>VOICE OVER INTERNET (VOIP)-STATE OWNED/OPERATED</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16028</td>
<td>DIP HOSTED</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16029</td>
<td>DATA LINE CHARGES</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16030</td>
<td>PHONE/FAX LOCAL LINE &amp; EQUIPMENT CHARGES</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16031</td>
<td>PHONE/FAX LONG DISTANCE</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16032</td>
<td>RADIO EQUIPMENT - MOBILE RADIO</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16033</td>
<td>CELLULAR/WIRELESS VOICE SERVICE</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16034</td>
<td>TELEPHONE 800 SERVICE</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16035</td>
<td>AUDIO/VIDEO CONFERENCE CALLS</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
<tr>
<td>16036</td>
<td>RADIO EQUIPMENT - MICROWAVE</td>
<td>5000</td>
<td>5001</td>
<td>10</td>
<td>500</td>
</tr>
</tbody>
</table>
22 – Subsequent Events
PURPOSE

The purpose of this closing package is to gather information regarding subsequent events. This information will be used to prepare the State's Comprehensive Annual Financial Report (CAFR).

ACCOUNTING PRINCIPLES AND POLICIES

The State prepares its financial statements in accordance with Generally Accepted Accounting Principles (GAAP). GAAP requirements for reporting subsequent events are found in the following authoritative pronouncements:

- Governmental Accounting Standards Board (GASB) Statement 56:15
- NCQA Interpretation No. 6
- Section 15.71-79 of State and Local Governments Audit and Accounting Guide (AICPA, 2017 edition)

DEFINITION

Subsequent Events - Those events or transactions that occur subsequent to the statements of net position date but before the financial statements are issued.

SUBSEQUENT EVENTS

To the best of our knowledge and belief, no events subsequent to June 30, 2018, have occurred that would require note disclosure in the CAFR. Reportable subsequent events are those with significant effects, including, but not limited to, the issuance of debt instruments, the filing or settlement of a lawsuit, notice of potential disallowed costs of a grant, and capital asset impairments due to natural disaster. Subsequent events with significant effects:

- HAVE NOT Occurred
- HAVE Occurred

If such events occurred after the end of the fiscal year, please provide details of the event in the following Comments feature below.
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
Review Question #23

It is okay if the Closing Package #22 – Subsequent Events is submitted to the SCO during July or August.

True
False
Interfund Payables

- $5,000 threshold per transaction
- Separate closing packages are not needed for each fund number
- Interfund payables include not only interagency payables but also interfund payables within your agency
- Interfund payables report will be e-mailed to all agencies in July
- Complete the report and attach to closing package to submit
- Due Monday, August 6
05 - Long-Term Liabilities & 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 Closing Package #02 - 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 11
REVIEW QUESTIONS
Review Question #24

All of the following are long-term debt except:

a) Bonds Payable
b) Anticipation Notes
c) Conduit Debt
d) Claims & Judgements
e) All of the above
Closing
Package
Training

• Questions?
• Evaluation form
• CPE

General CAFR Email: cafr@sco.idaho.gov