



**FY 2018
YEAR END CLOSING
INSTRUCTIONS
AND
REQUIREMENTS**

**Issued by Financial Operations
4/20/2018**

Contents

<u>SECTION TITLE</u>	<u>STARTS ON PAGE</u>
What's New for the FY 2018 Close?	7
Overview	8
Comprehensive Annual Financial Report (CAFR)	
How are the State's Financial Statements Prepared?	8
What Is Required of Departments?	8
General Guidelines	9
System Availability	9
Month End Closing Instructions	9
Requirements and Deadlines	9
Department Contact – Availability on June 29	9
VISION Security and Approval Authority	11
FY 2019 VISION Security and Approval Authority	11
Spending Authority and Appropriations	12
FY 2018 Spending Authority	12
DAB 26 Transfer Forms and Excess Receipt Forms	12
Special Fund Spending Authority Transfer Request Forms	12
Demand Driven Spending Authority Requests	12
Spending Authority Monitoring	12
Organization Budget Journals	12
FY 2019 Spending Authority and Appropriations	12
Appropriations	12
Organizational Budgets	12
Demand Driven Spending Authority	13
Carry Forward from FY 2018	13

<u>SECTION TITLE</u>	<u>STARTS ON PAGE</u>
Organizational Budget and Chartfield Changes	14
FY 2019 Organizational Budget Structure Changes	14
FY 2019 Chartfield and Payroll Combo Code Changes	14
FY 2019 Authorized Agent(s) for VISION Chartfield Requests	14
VISION Transactions	15
Travel Authorizations	15
FY 2018 Travel Authorizations	15
Year End Clean Up	15
FY 2019 Travel Authorizations	16
Cash Advances	16
FY 2018 Cash Advances	16
FY 2019 Cash Advances	16
Expense Reports	16
FY 2018 Expense Reports	16
FY 2019 Expense Reports	16
Help with FY 2018 Expense Module Transactions	16
Requisitions	17
FY 2018 Requisitions	17
Help for FY 2018 Requisition Clean Up	17
FY 2019 Requisitions	17
Purchase Orders	18
FY 2018 Purchase Orders	18
Help for FY 2018 Purchase Order Clean Up	18
FY 2018 PO Rollover	18
FY 2019 Purchase Orders	19
Accounts Payable Vouchers	19

<u>SECTION TITLE</u>	<u>STARTS ON PAGE</u>
FY 2018 PO Vouchers	19
FY 2018 Regular Vouchers	20
FY 2018 Journal Vouchers	20
FY 2018 Interfaced Vouchers	20
FY 2019 Vouchers	20
FY 2019 Vouchers for Prior Year Payables	20
Accounts Receivable Transactions	21
Unclaimed Property	21
FY 2018 Federal Draws	21
FY 2018 ACH and Wire Receipts	22
FY 2018 Cash Receipts	22
FY 2018 Interfaced Deposits	22
FY 2018 Pending Items and Worksheets	22
FY 2018 Vendor Interunit Cash Account Receipts	22
FY 2019 Accounts Receivable Transactions	23
Billing Transactions	23
FY 2018 Billing Invoices	23
FY 2019 Billing Invoices	23
General Ledger Transactions	23
FY 2018 General Ledger Journals	23
FY 2018 Interfaced General Ledger Journals	24
FY 2018 TSF Journals	24
Last Payroll of FY 2018	24
FY 2018 Adjustment Journals – ACTUALS Ledger	24
FY 2018 Adjustment Journals – ACCRL/ADJ Ledger	24
FY 2018 Journals for Construction/Development in Process Activity	25

<u>SECTION TITLE</u>	<u>STARTS ON PAGE</u>
FY 2019 Journals	25
FY 2019 ONL Journals for Prior Year Adjustments	25
FY 2019 TSF Journals for Prior Year Payables	25
FY 2019 Journals for 6/30/2018 Reconciliation of Accounting Systems Maintained Outside VISION	26
Asset Management Transactions	26
Physical Inventory and Adjustments	26
Additional Adjustments	26
FY 2018 Construction/Development in Process Entries	27
Help for Clean Up and Recording of Assets	27
Reporting Information and Deadlines	28
Financial Reporting Questionnaire	28
Identification of Confidential Expenses	28
Cash Reporting Requirements	29
FY 2018 Petty Cash Verification	29
Special and Federal Funds' Cash Reporting Requirements	29
Agency Funds' Cash Reporting Requirements	29
Accounting Systems Maintained Outside of VISION Reconciliation Reporting Requirements	29
Receivables Reporting Requirements	30
Form CAFR-1	30
Asset Management Reporting Requirements	31
Asset Inventory Verification Form (AA-F-18)	31
Impairment of Capital Assets and Insurance Recoveries (Form CAFR-3)	32
Construction/Development in Process Form (Form CAFR-4)	32
Leases – Form (Form CAFR-5)	33
Contract & Grant Reporting Requirements	34

<u>SECTION TITLE</u>	<u>STARTS ON PAGE</u>
Contractual Commitments (Form CAFR-6)	34
Grant Commitments (Form CAFR-7)	35
Retainage Payable Listing (Form CAFR-8)	35
Schedule of Expenditure of Federal Awards (SEFA) Requirements (Form CAFR-9)	36
Pollution Remediation Obligation	37
Pollution Remediation Obligations (Form CAFR-10)	37
Bulletin 5 Granting Plan Annual Certification Form	38
Proprietary Funds' Financial Statement Requirements	38
FY 2018 Financial Statements	38
FY 2018 Information Available for Audit	39
Time Line	40

What's New for the FY 2018 Close?

These closing instructions have been prepared by the Financial Operations Division of the Department of Finance and Management and were developed to aid departments and Financial Operations in facilitating a timely year end close. **Below is a list of new or different requirements and deadlines in the FY 2018 Year End Closing Instructions from the previous year:**

- Two (2) Changes to Deadlines for this year – **1.** Since June 30, 2018 falls on a non-business day (Saturday), the **cutoff for 2018 VISION module transactions is Friday June 29, 2018.** **2.** Departments will have until **5:00pm (instead of 9:00pm) on July 13** to enter period 998 Journals to the ACTUALS Ledger.
- Requests for FY 2019 Demand Driven Spending Authority amounts that differ significantly from prior years, must be accompanied with an explanation of the variances or they will be returned for more information. (see page 13)
- Helpful Hint added regarding closing PO's that are tied to contracts (see page 19)
- The CAFR-1 submission must include detail listings to support the amounts reported on the CAFR-1. This can be in spreadsheet form or another acceptable format, but the detailed support must clearly be able to tie to the amounts reported on the CAFR-1. (see page 30)
- As part of the FY 2018 Information Available for Audit requirements, a new requirement to ensure any procedure documents and/or process memos are updated has been added. (see page 39)
- The CAFR-9 requirements have been updated. Subrecipient expenses reported in Column 13 may not exceed the total amount reported in Column 11. In prior years, a variance in Column 14 required only an explanation, but beginning this year, Column 14 variances require an adjustment to Column 13. Please review the CAFR-9 form instructions for more information about this change. (see page 36)
- The State has a new auditing firm. Compliance with all deadlines this year is especially crucial because we will need to provide all data to them as soon as possible.

More information on each of the requirements and deadlines listed above are included in the appropriate section of these Year End Closing Instructions.

We hope this manual gives all departments an understanding of the year end accounting process and a clear outline of the requirements needed for the State of Vermont to successfully close the books and issue the CAFR in a timely and efficient manner. The instructions are indexed by both function and timeline for the users' convenience. If you have any questions regarding the instructions or would like to give us feedback on this document, please contact Ruthellen Doyon, Director of Statewide Accounting at ruthellen.doyon@vermont.gov or 828-0675.

Overview

Comprehensive Annual Financial Report (CAFR)

How are the State's Financial Statements Prepared?

Throughout the year, the State of Vermont (State) processes transactions using the statutory basis of accounting, often referred to as the “budgetary basis.” For its Comprehensive Annual Financial Report (CAFR), the State reports on the basis of generally accepted accounting principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). The financial statements are prepared using a modified accrual or accrual basis of accounting, whichever is appropriate. “Basis of accounting” refers to when revenues, expenditures, expenses, and transfers – and the related assets and liabilities – are recognized in the accounts and reported in the financial statements. In order to convert VISION data from the budgetary to the GAAP basis, Financial Operations must obtain supplementary information from other state agencies, departments, offices, and boards. It is imperative that the information in VISION is accurate and ledgers are closed timely so that the GAAP conversion can begin.

Once the conversion and the financial statements are complete, the GAAP financial statements and footnotes (CAFR) are forwarded to the Auditors for a thorough audit. The audited CAFR, which includes an independent auditor’s report, is made available to the public so that citizens have the opportunity to review the state’s overall financial status. Additionally, a timely CAFR is very critical to the State of Vermont’s ability to obtain the best bond rating possible. A high bond rating makes the State of Vermont more attractive to potential investors when the state issues General Obligation Bonds.

What Is Required of Departments?

The most important requirement is for departments to closely follow all year end closing instructions and meet all deadlines to ensure the ability to close VISION timely and to ensure the information captured in VISION is correct. Any delay in closing VISION or any further adjustments to VISION transactions due to incorrect or inappropriate data can and will cause significant delays in producing the State’s CAFR.

General Guidelines

System Availability

VISION Production will be available to end users from 6:00am to 9:00pm from May 19, 2018 through July 15, 2018 with no planned system outages during this time. Please be aware that unplanned circumstances can occur at any time that may change the weekend availability. If the status of the weekend availability changes, we will let everyone know as soon as possible. Please be aware that the Finance Support Team and Financial Operations Staff will be available only during normal working hours.

Month End Closing Instructions

All departments are required to follow the Month End Closing Instructions for month ending June 30, 2018 in addition to the FY 2018 Year End Closing Instructions outlined in this document. An exception to the Month End Closing Instructions is that **for month ending June 30, 2018 departments must have all transactions (except for adjustment period 998 journals) ready to post on June 29, 2018 but will have until 5:00 pm on July 13, 2018 to complete some of their reconciliations and all adjustment period 998 journals.**

You can find the Month End Closing Instructions under VISION Closing Instructions at the following link: <http://finance.vermont.gov/policies-and-procedures/vision-closing-instructions>

Requirements and Deadlines

Departments are responsible for reading this document thoroughly, being aware of all requirements and meeting all deadlines. **It is imperative that the requirements and deadlines for all areas in this document are met to ensure a timely closing of the State's FY 2018 books and the production of the State's Comprehensive Annual Financial Report.**

Department Contact – Availability on June 29

Finance requires each Business Unit to provide the name, phone number and e-mail address of an individual contact who will be available to answer questions or process transactions until 5pm on June 29, 2018 – email this information to tanya.jarvis@vermont.gov by end of day June 22, 2018.

This contact must have the knowledge and security to process transactions in all VISION modules including being able to approve. If Finance has a question about or cannot post a transaction that is required to be ready to post by 4:00pm and Finance cannot get a hold of this contact, we will delete the transaction.

If on June 29, 2018 prior to 5:00pm the contact knows that their business unit has met all the June 29 processing requirements and that no additional transactions will be entered, they may contact Tanya Jarvis at 802-828-0354. If Tanya confirms that all the requirements have been met, she will let the contact know as soon as possible that they are no longer required to stay until 5pm.

VISION Security and Approval Authority

FY 2019 VISION Security and Approval Authority

All VISION security including approval access at June 30, 2018 will automatically renew and carry forward into FY 2019. It is the department's responsibility to review and maintain employee VISION access. Contact VISION Finance Support by email at Fin.VisionSecurity@vermont.gov if you have questions regarding user security for your department.

All VISION security forms submitted, requesting approval access (i.e., expense coordinator, accounts payable level 2 or 5, GL journal, direct journal, requisition, contract, or purchase order approval), must be signed by an Appointing Authority or designee.

Authorized Agent(s) for VISION System Operator Access Request Form:

The Authorized Agent(s) for VISION System Operator Access Request Form must be submitted by all Departments to identify department personnel who are authorized to sign and submit the VISION System Operator Access Request form. The authorization expires at the end of each fiscal year and must be renewed annually by submitting a new form signed by the Appointing Authority or Designee.

If authorization has not been renewed, only VISION System Operator Access Request Forms signed and submitted by an Appointing Authority or Designee will be accepted in the new FY.

You must submit the Authorized Agent(s) for VISION System Operator Access Request Form to establish authorized agents for FY 2019 by June 29, 2018. The Authorized Agent(s) for VISION System Operator Access Request Form is available on the Finance and Management website under Security Forms <http://finance.vermont.gov/forms/vision>.

NOTE: The appointing authority's signature or designee's signature must match the signature on the department's Delegation of Authority for Signature Authorization form submitted to the Secretary of Administration's Office per Bulletin 3.3 addendum dated April 20, 2015. The form must be submitted annually by January 15th or as necessary due to staff change of Appointing Authorities or their designees. If the signature does not match or the form is not on file, the security access request will not be processed.

Spending Authority and Appropriations

FY 2018 Spending Authority

DAB 26 Transfer Forms and Excess Receipt Forms

FY 2018 DAB26 Transfer Forms and Excess Receipt Forms requesting spending authority to cover remaining FY 2018 expenditures, including payroll expenditures, are due in the Department of Finance and Management's Budget and Management Office by **June 15, 2018**.

Special Fund Spending Authority Transfer Request Forms

FY 2018 Special Fund Spending Authority Transfer Request Forms requesting spending authority to cover remaining FY 2018 expenditures, including payroll expenditures, are due in Financial Operations by **June 22, 2018**.

Demand Driven Spending Authority Requests

FY 2018 Demand Driven Spending Authority requests to cover remaining FY 2018 expenditures including payroll are due in Financial Operations by **June 22, 2018**.

Spending Authority Monitoring

FY 2018 accounts payable vouchers and other expenditure type transactions should not be entered into VISION during the final business days of FY 2018 unless there is sufficient spending authority available in your FY 2018 budget to cover them. Check organizational budgets and appropriation balances before entering these types of transactions.

Organizational Budget Journals

FY 2018 organizational budget journals entered after June 30, 2018 must be entered with a June 30, 2018 date. If the date of the journal is not changed to June 30, 2018, the budget journal will be unposted by Financial Operations.

FY 2019 Spending Authority and Appropriations

Appropriations

All **FY 2019 appropriations** will be available to departments on **July 1, 2018**, unless otherwise authorized by law.

Organizational Budgets

FY 2019 Organizational budgets can be entered by departments beginning **July 1, 2018** and must be entered before FY 2019 expenditure transactions can be budget checked.

Do not attempt to enter FY 2019 organizational budgets prior to July 1, 2018.

Demand Driven Spending Authority

Funds (internal service, enterprise, agency, administrative special) that have **demand-driven expenditure authority** must have requests for FY 2019 expenditure authority submitted to Jamie Sheltra (jamie.sheltra@vermont.gov) in Financial Operations, with Appointing Authority Signature, **no later than June 20, 2018**. Requests for spending authority amounts that differ significantly from prior years, must be accompanied with an explanation of the variances or they will be returned for more information.

All requests received by June 20, 2018 will be processed and the spending authority will be available to departments on July 1, 2018. Requests received after this date will be processed as soon as possible but are not guaranteed to be available by July 1, 2018.

NOTE: The appointing authority's signature or designee's signature must match the signature on the department's Delegation of Authority for Signature Authorization form submitted to the Secretary of Administration's Office per Bulletin 3.3 addendum dated April 20, 2015. If the signature does not match or the form is not on file, the request will not be processed.

Carry Forward from FY 2018

Subject to the approval of the Secretary of Administration, **General, Transportation, Transportation Infrastructure Bond, Education Fund, Clean Water Fund, and Agricultural Water Quality Fund** appropriations remaining unexpended on June 30, 2018 shall be carried forward and shall be reserved for expenditure. **Funds carried forward will be available** to departments, which have an approved carry forward plan, on **July 18, 2018**. More detailed information from the Budget Office of the Department of Finance and Management regarding carry forward plans will follow.

Unexpended FY 2018 expenditure authority in **Bond Funds** will carry forward to FY 2019 and will be available on **July 18, 2018**.

Unexpended FY 2018 expenditure authority in all other funds will not carry forward to FY 2019 unless specifically authorized to do so by legislative language. Excess receipt requests must be submitted to the Budget Office of the Department of Finance and Management for approval before remaining FY 2018 expenditure authority will be re-established in funds not authorized to be carried forward.

Organizational Budget and Chartfield Changes

FY 2019 Organizational Budget Structure Changes

Organizational budget structure refers to whether departments enter their organizational budgets at the appropriation level deptid or lower level deptid's. Changes to organizational budget structure can only occur at the start of each fiscal year.

Changes to your FY 2019 Organizational Budget Structure must be submitted in writing to VISION.ChartfieldRequests@vermont.gov by **May 16, 2018**. Any changes requested after May 16, 2018 will be performed only as time permits.

FY 2019 Chartfield and Payroll Combo Code Changes

All known chartfield changes or additions including payroll combo codes for FY 2019 must be submitted on a Chartfield Maintenance Request Form to VISION.ChartfieldRequests@vermont.gov by **May 16, 2018**. Any changes requested after May 16, 2018 will be performed as time permits.

Note: For payroll combo codes to be effective for the first payroll in FY 2019 they must have an effective date of 6/10/18 or earlier.

FY 2019 Authorized Agent(s) for VISION Chartfield Requests

Authorization expires at the end of each fiscal year and must be renewed annually. Business Managers are required to submit the Authorized Agent(s) for VISION Chartfield Requests Form (Form AA-F-VCF3) designating employee(s) authorized to request changes. Authorization must be completed to renew individual status from the previous year, add a new agent, or cancel if the individual should no longer have authority. The form should be updated throughout the year should individual access change.

Form(s) will be accepted as early as May 16, 2018 and are due June 29, 2018, which will allow Chartfield requests received after July 1, 2018 to be processed without delay. To avoid delays or return of your form, please use an Effective date of 7/1/2018 and be sure to use the "Submit by Email" button on the bottom of the form.

The primary business manager of the business unit is required to authorize and submit the form to VISION.ChartfieldRequests@vermont.gov. The form is available on the Finance and Management website under chartfields: <http://finance.vermont.gov/forms/vision>

VISION Transactions

Travel Authorizations

FY 2018 Travel Authorizations

Do not enter a travel authorization in VISION, prior to July 1, 2018, unless at least one of the following is true:

- A cash advance is needed prior to July 1, 2018.
- The first travel date is on or prior to July 1, 2018 and the travel requires an approved VISION travel authorization per Bulletin 3.4.

<http://aoa.vermont.gov/bulletins>

VISION travel authorizations without a cash advance needed, but required per Bulletin 3.4, for travel dates that begin July 1, 2018 or prior, must be **approved by 4:00pm June 29, 2018.**

VISION travel authorizations, for cash advances that are needed prior to July 1, 2018, must be **approved, and the cash advance entered and approved for payment, by 7:45am on June 29, 2018.**

All approved FY 2018 travel authorizations in VISION will be **closed at the end of the day on June 29, 2018** by the Department of Finance and the encumbrances liquidated. Travel Authorization encumbrances will not carry forward to the new fiscal year.

All saved, but not yet submitted, FY 2018 travel authorizations in VISION must be **deleted by the employee or delegate by 4:00pm on June 29, 2018.** All submitted, but not yet approved FY 2018 travel authorizations in VISION, must be returned to the employee and then **deleted by 4:00pm on June 29, 2018.** These travel authorizations will need to be re-entered and submitted for approval by the employee, in FY 2019, if a cash advance is needed or if the VISION travel authorization is required by Bulletin 3.4.

Year End Clean Up

Prior to June 29, 2018, please run the VT_MER_TA_OPEN_ENC for your business unit. This query will list all travel authorizations that have not been marked as closed. This means that an expense report has not been entered against the travel authorization. For each TA listed, do the following:

1. If the travel has been completed and the employee has not entered an expense report, have the employee enter the expense report from the travel authorization. The expense report must be approved for payment by 4:00pm June 29, 2018.
2. If an expense report has already been entered but it was not created from the TA, please have the employee or delegate cancel the TA under: Employee Self Service > Travel and Expense Center > Travel Authorization > Cancel.

The steps above must be completed by **4:00pm June 29, 2018.**

Helpful Hint: The VT_MER_TA_OPEN_ENC query should be run in conjunction with the VT PO Budgetary Activity Report to reconcile to the encumbrance amount on your budget.

FY 2019 Travel Authorizations

FY 2019 travel authorizations may be entered beginning **July 1, 2018**.

Cash Advances

FY 2018 Cash Advances

FY 2018 cash advances that have been **approved for payment by 7:45am, June 29, 2018 will be picked up for payment in that day's paycycle.**

All FY 2018 cash advances must be **approved for payment by 4:00pm June 29, 2018.**

If the cash advance cannot be approved for payment, then it must be deleted by the employee or delegate, or returned to the employee, if submitted, and then **deleted by 4:00pm June 29, 2018.**

FY 2019 Cash Advances

FY 2019 cash advances may be entered beginning **July 1, 2018**.

Expense Reports

FY 2018 Expense Report

If there is an approved FY 2018 travel authorization in the system, and the travel has been completed, the employee should enter an expense report from this travel authorization, and it should be **approved for payment by 4:00pm June 29, 2018.**

All FY 2018 Expense reports must be **approved for payment by 4:00pm June 29, 2018.**

All FY 2018 expense reports, that cannot be approved for payment, must be deleted by the employee or delegate, or returned to the employee, if submitted or approved, and then **deleted by 4:00pm June 29, 2018.**

FY 2019 Expense Report

FY 2019 expense reports may be entered beginning **July 1, 2018**.

Help with FY 2018 Expense Module Transactions

Please refer to the Month End Closing Instructions to help you process expense module transactions that are not Approved or Approved for Payment.

<http://finance.vermont.gov/policies-and-procedures/vision-closing-instructions>

Please contact VISION Support at 828-6700 option 2, option 1 or Vision.FinHelpdesk@vermont.gov for additional help with Expense Module transactions.

Helpful Hint: Remind supervisors to assign an alternate user to approve transactions if they will be unavailable.

Requisitions

FY 2018 Requisitions

All requisitions for FY 2018 purchases are due in the Office of Purchasing and Contracting of the Department of Buildings and General Services by the close of business **May 9, 2018**. **Reminder:** Requisitions must be approved and budget checked in the VISION system to be available to the Office of Purchasing and Contracting.

For requisitions submitted by the May 9th deadline, the Office of Purchasing and Contracting will conduct the appropriate acquisition process and have Purchase Orders available for encumbrance in the VISION system by 9:00 PM June 1, 2018. Requisitions submitted after the May 9th deadline will be processed if there are sufficient resources and time available to meet the June 15, 2018 year end close deadline for FY 2018 purchase orders.

FY 2018 requisitions must be at a status of complete, budget checked and no longer appear on the VT Req Budgetary Activity Report by **9:00pm on June 15, 2018**. Use the Requisition Reconciliation Workbench to close all requisitions that are returned by this report that are not at a status of complete. **For year end close cleanup purposes, run this report for “Remaining Amount” <> \$0 and Req Status <> Complete.** (See the Requisitions Manual <http://finance.vermont.gov/training-and-support/vision-manuals> for more information on how to run this report and what you will see if you have no outstanding requisitions.)

Helpful Hint: Requisitions tied to PO’s rolling to FY 2019 will not move to a status of complete. Even though the REQ will not be at a status of complete, the pre-encumbrance must be liquidated. Requisition lines not used on a PO must be cancelled and lines partially used on a PO must be finalized. Refer to the Requisitions manual <http://finance.vermont.gov/training-and-support/vision-manuals> for information on cancelling lines and finalizing lines.

Help for FY 2018 Requisition Clean Up

If you need assistance in cleaning up your FY 2018 requisitions, please contact VISION Support at 828-6700, option 2, option 1 or Vision.FinHelpdesk@vermont.gov.

FY 2019 Requisitions

FY 2019 Requisitions may be entered beginning **July 1, 2018**.

Purchase Orders

FY 2018 Purchase Orders

Purchasing will create FY 2018 purchase orders by 9:00pm June 1, 2018, from FY 2018 requisitions received by May 9, 2018.

All FY 2018 purchase orders being rolled must be approved, budget checked and dispatched by departments by 9:00pm June 15, 2018. The creation of FY 2018 purchase orders will not be allowed after this date – this includes purchase orders for personal service contract payments. **Please plan accordingly with your contractors – departments will be unable to enter purchase orders and contract payments from June 16 – June 30, 2018.**

All purchase orders that are not being rolled to FY 2019, must be at a status of complete and budget checked and no longer appear on the VT PO Budgetary Activity Report by **June 15, 2018**. Purchase orders that appear on this report that are not at a status of complete and are not being rolled to FY 2019, must be closed through the PO Reconciliation Workbench.

Helpful Hint: The VT_MER_TA_OPEN_ENC query should be run in conjunction with the VT PO Budgetary Activity Report to reconcile to the encumbrance amount on your budget.

Help for FY 2018 Purchase Order Clean Up

If you need assistance in cleaning up your FY 2018 purchase orders, please contact VISION Support at 828-6700, option 2, option 1 or Vision.FinHelpdesk@vermont.gov.

FY 2018 PO Rollover

Important! - Read this section and comply with the deadlines even if your department is not rolling any purchase orders.

All departments must run the VT PO Budgetary Activity Report to Excel through June 15, 2018 for their GL Business Unit. **For year end close cleanup purposes, run this report for “Remaining Amount” <> \$0 and PO Status <> Complete.** (See the Purchasing 102 Manual <http://finance.vermont.gov/training-and-support/vision-manuals> for information on how to run this report and what you will see if you have no outstanding purchase orders.)

Departments must close all their PO's in VISION that are not rolling so that this report returns only those PO's that the department wants to roll – all other purchase orders must be at a complete status with a valid budget check. (see Helpful Hint below regarding PO's tied to contracts.)

Please verify the purchase orders that you want rolled by highlighting them in yellow on this report. This Excel report with the highlighted PO's must be e-mailed to Ruthellen Doyon at ruthellen.doyon@vermont.gov by **9:00pm on June 15, 2018**.

If the department does not wish to roll any purchase orders, please send an e-mail to Ruthellen indicating what your PO business unit is and that your department is not rolling any purchase orders. You must also make sure that all your purchase orders and requisitions are at a status of complete and valid budget check by June 15, 2018.

Please Note: It is every department's responsibility to make sure that all PO's not rolling to FY 2019, are at a status of complete with a valid budget check. Financial Operations does not have the resources to do this clean up for departments.

Financial Operations will complete PO Rollover for all Business Units by June 29, 2018. Financial Operations will do journal entries to encumber the funds for rolled PO's in FY 2018 so that these funds can not be used in FY18 and will be available in the departments' FY 2019 budgets to be encumbered by the rolled PO's.

Once spending authority has been established in FY 2019 to cover the rolled purchase orders, departments will be responsible for budget checking the rolled purchase orders.

Helpful Hint: The VT_MER_TA_OPEN_ENC query should be run in conjunction with the VT PO Budgetary Activity Report to reconcile to the encumbrance amount on your budget.

Helpful Hint: Prior to **completing** a PO that is tied to a contract, validate the PO amount matches the vouchered amount. If the amounts do not match, then process the appropriate change order against the PO prior to completing the PO to ensure the released amount on the contract is properly updated. If a PO was entered against a procurement contract and never vouchered, then **cancel** the PO to ensure the released amount on the contract is properly updated. These steps will avoid the need for a manual contract adjustment and will assist in making the CAFR-6 form process easier. (See the Purchasing 102 Manual <http://finance.vermont.gov/vision-module-support/purchasing> for information on how to process a change order, complete and close a PO.)

FY 2019 Purchase Orders

FY 2019 Purchase Orders may be entered beginning **July 1, 2018**.

Accounts Payable Vouchers

FY 2018 PO Vouchers

All FY 2018 **PO vouchers** must be entered, approved and budget checked by departments by **9:00pm June 15, 2018**. The creation of FY 2018 PO vouchers will not be allowed after this date – this includes PO vouchers for personal service contract payments. **Please plan accordingly with your contractors – departments will be unable to enter contract payments from June 16 – June 30, 2018.**

Contact Ruthellen Doyon at ruthellen.doyon@vermont.gov with questions regarding this deadline.

FY 2018 Regular Vouchers

All FY 2018 **regular vouchers** that have been approved and budget checked by **4:00pm June 29, 2018** will be posted to FY 2018. All FY 2018 vouchers that are not approved and/or do not have a valid budget check must be deleted by departments by **4:00pm June 29, 2018**.

FY 2018 Journal Vouchers

Departments must review all FY 2018 expenditures that have occurred in Accounts Payable before June 29, 2018. The last day to enter Journal Vouchers to correct FY 2018 expenditures that have occurred in A/P is June 29, 2018.

All **FY 2018 Journal Vouchers** must be approved and budget checked by **4:00pm June 29, 2018**.

FY 2018 Interfaced Vouchers

Vouchers interfaced into VISION with an accounting date of June 30, 2018 or prior must be loaded on or before June 29, 2018 and budget checked by 4:00pm June 29, 2018. Interfaced vouchers with a June 30, 2018 date or prior may not be loaded into VISION after June 29, 2018. (Exception: Treasurer's Office and DMV interfaces will run as scheduled Friday night.)

FY 2019 Vouchers

All FY 2019 Vouchers (PO and Regular) may be entered beginning **July 1, 2018**.

FY 2019 Vouchers for Prior Year Payables

The State's CAFR reports all accounts payable on its balance sheet as of June 30, 2018. In order for us to identify these amounts, departments must identify all vouchers entered in FY 2019 that pertain to prior year payables (goods received, or services performed prior to July 1, 2018) by using a PY prefix in the invoice number on vouchers. (Example: If invoice is 123ABC, then enter PY123ABC).

AP Journal Vouchers and Adjustment Vouchers:

When entering an AP Journal Voucher or an AP Adjustment Voucher to correct or adjust an AP voucher that is related to a prior year payable, a PY prefix should be used in the invoice number for the AP Journal Voucher or AP Adjustment Voucher.

Invoices That Span Multiple Years:

The splitting of invoices that span fiscal years has been an area of repeat audit findings. Careful analysis of invoice detail is required to have the proper amounts allocated to the correct fiscal years. Business Managers should work with the employees (project/program managers) that approved the invoices to ensure the invoices and invoice supporting materials are reviewed to determine the correct allocation of the liabilities. We have discovered during the audit that the summary invoice itself may not show the information necessary to make the allocation to the correct fiscal year, but the invoice supporting detail does. Therefore, it is very important for invoice supporting materials to be reviewed in addition to the invoice to determine the correct allocation across fiscal years. These invoices that cover a period including the fiscal year just ended and the new fiscal year that are clearly itemized by date and amount will require the preparation of a separate voucher for each fiscal year's amount. The voucher covering the goods received

or services performed for the period prior to July 1, 2018 must have a prefix of PY in the invoice field.

Invoices that span multiple years but cannot be determined to which year the goods were received or services were performed, should not be coded as a prior year payable – a prefix of PY should not be used in the invoice field. However, this option should be the last resort and all efforts should be made to properly allocate the invoice to the correct fiscal periods.

Business managers are responsible for making sure all prior year payables are being entered correctly in VISION. In response to the audit finding, the financial reporting staff will be performing more analytical procedures while we are preparing the financial statements to try to avoid these findings in the future. Thus, we will be asking Business Managers to analyze underlying invoice supporting materials on more invoices than we have in the past.

The PY prefix should be used any time an invoice is for prior fiscal year goods and services. The financial reporting staff continues to review accounts payable data for additional liabilities through completion of the CAFR Audit. If you find vouchers that didn't have the PY prefix, but should have, please notify us by using the Vouchers - PY Missing form <http://finance.vermont.gov/forms/cafr> and email it to Vision.Cafr@vermont.gov.

For more information, please see Operational Guidance #4 - <http://finance.vermont.gov/training-and-support/vision-job-aids-and-operational-guidance>

Accounts Receivable Transactions

Unclaimed Property

Departments are required to search the unclaimed property list on the Treasurer's Office website <https://secure.vermonttreasurer.gov/unclaimed/ownerSearch.asp> to search for property listed as belonging to State of Vermont Agencies and Departments.

Search in various ways using the Last Name field. For example; enter "Vermont" or "VT" or a word in your agency's or department's name in the Last Name field and hit search. Search the entire list returned for property belonging to your agency or department.

If property belonging to your agency or department is listed, follow the instructions on the website to claim the property. Enter the appropriate transaction in VISION to record receipt of the property.

Departments must search this list for property and take steps to claim the property at least annually.

FY 2018 Federal Draws

To the extent possible, departments should plan to process requests for federal draws relating to FY 2018 expenditures so that the funds will be deposited into the bank prior to

June 29, 2018. This will ensure that the Treasurer's Office and the receiving department will have the opportunity to record all federal funds deposited in the bank for the fiscal year ending June 30, 2018. If this request causes conflict with CMIA compliance, CMIA takes precedence.

Items on the Incomplete Federal Funds List sent out by the Treasurer's Office, periodically throughout the year, must be taken care of by Departments by **June 29, 2018**.

FY 2018 ACH and Wire Receipts

The Treasurer's office will enter deposits in VISION for all federal ACH and Wire receipts received through June 29, 2018 by 1:00pm on June 29, 2018. Departments must have payment worksheets for these deposits **set to post by 4:00pm on June 29, 2018**.

If the Treasurer's office must enter a FY 2018 federal deposit after 1:00pm on June 29, they will work with the receiving department to ensure that the department can meet the 4:00pm deadline.

If the Treasurer's office receives a non-federal Wire or ACH on June 29, 2018, they will notify the receiving department of the wire so that the department can enter the VISION deposit prior to the 4:00pm deadline.

FY 2018 Cash Receipts

All monies received on or prior to June 29, 2018 must be **deposited into the bank by 4:00pm, June 29, 2018**. All **VISION entries** pertaining to cash receipts deposited in banks on June 29, 2018 and prior must be **completed and budget checked by 5:00pm June 29, 2018**. There will be no exceptions.

If your department receives automatic deposits at the bank after the 4:00pm deadline on June 29 (for example lock boxes and credit card receipts), these deposits can be entered in VISION beginning July 1. The VISION deposit must be entered with a received date equal to the date it was received at the bank – June 29, 2018 or June 30, 2018 – this date must be manually changed on the deposit. The deposit date and accounting date must remain the default and will be a July date.

FY 2018 Interfaced Deposits

Deposits interfaced into VISION with an accounting date of June 30, 2018 or prior must be **loaded on or before June 29, 2018 and budget checked by 4:00pm June 29, 2018**. Interfaced deposits with a June 30, 2018 date or prior may not be loaded into VISION after June 29.

FY 2018 Pending Items and Worksheets

All FY 2018 Pending Items and Worksheets must be **set to post by 4:00 pm June 29, 2018**. FY 2018 pending items and worksheets will not be able to be entered after this time.

FY 2018 Vendor Interunit Cash Account Receipts

Note: This applies only to departments that are set up as vendors to receive wire payments from other state agencies and departments.

Departments that are set up as vendors in VISION to receive wire payments from other state agencies and departments must **run the Payment History by Vendor report after 10:00am on June 29, 2018** to see all payments created with a payment date through June 29, 2018.

All receipts for all vendor payments with payment dates through June 29, 2018 must be **posted in VISION by 4:00pm June 29, 2018.**

FY 2019 Accounts Receivable Transactions

All FY 2019 Pending Items, Worksheets and Deposits may be entered beginning **July 1, 2018.**

Billing Transactions

FY 2018 Billing Invoices

All FY 2018 invoices processed in the Billing module must be completed and **ready to post by 4:00 pm June 29, 2018.** FY 2018 billing invoices will not be allowed to be entered after this time.

FY 2019 Billing Invoices

All FY 2019 invoices processed in the Billing module may be entered beginning **July 1, 2018.**

General Ledger Transactions

FY 2018 General Ledger Journals

FY 2018 General Ledger journals must be edited, and budget checked by 4:00 pm June 29, 2018 except for those general ledger transactions listed below. Those journals that are not listed as exceptions below and are not edited and/or not budget checked must be deleted by departments by **4:00pm June 29, 2018.**

Exceptions:

- ONL Journals; departments may choose Adjusting Entry in the Adjusting Entry Box on the Header page of ONL journals. This will allow the journal to post to FY 2018 period 998. This must be done by 4:00pm June 29, 2018.
- ALO Journals; departments may choose Adjusting Entry in the Adjusting Entry Box on the Header page of ALO journals. This will allow the journal to post to FY 2018 period 998. This must be done by 4:00pm June 29, 2018.
- CAJ Journals (Treasurer's Office only); the department may choose Adjusting Entry in the Adjusting Entry Box on the Header page of CAJ journals. This will allow the journal to post to FY 2018 period 998. This must be done by 4:00pm June 29, 2018.
- TSF Journals; departments do not budget check or post TSF journals – Financial Operations will take care of these.

FY 2018 Interfaced General Ledger Journals

Journals interfaced into VISION, with an accounting date of June 30, 2018 or prior, must be loaded on or before June 29, 2018 and budget checked by 4:00pm June 29, 2018. Interfaced Journals with a June 30, 2018 date or prior, may not be loaded into VISION after June 29, 2018.

FY 2018 TSF Journals

The last day to initiate a FY 2018 TSF journal will be **June 25, 2018**. All responding FY 2018 TSF journals must be entered by **4:00pm June 29, 2018**. If possible, please have responding TSF journals entered prior to June 29, 2018.

Last Payroll of FY 2018

The last payroll of FY 2018 will occur on June 21, 2018. To provide departments with additional time to process any corrections needed to allow payroll to post, we will process this last payroll in VISION by the **end of the day June 18, 2018** with journal dates of 6/21/2018.

Departments must run the VT_MER_JOURNALS_NOT_POSTED Query with a through date of 06/21/2018 to identify payroll journals that are in error.

All payroll journal corrections must be forwarded to Michelle White at michelle.white@vermont.gov in Financial Operations immediately. **All payroll journals must be posted by 4:00pm June 29, 2018.**

FY 2018 Adjustment Journals – ACTUALS Ledger

Period 998 will be available for departments who need to process FY 2018 ONL and ALO journal entries in the ACTUALS Ledger after June 29, 2018. To enter Period 998 ONL and ALO journal entries after June 29, 2018, follow general instructions for entering journals with two exceptions:

1. The journal date must be entered as 6/30/2018.
2. Choose Adjusting Entry in the Adjusting Entry Box on the Header Tab of the journal, and 998 will appear as the Period and the fiscal year will be 2018.

FY 2018 journals entered after June 29, 2018 which have not followed these instructions will be unposted or deleted from the system.

Departments will have until **5:00 pm on July 13, 2018** to enter, edit, budget check and post FY 2018 period 998 journal entries in the ACTUALS Ledger. Departments will not be allowed to enter FY 2018 transactions in the ACTUALS Ledger after this date. There will be no exceptions.

FY 2018 Adjustment Journals - ACCRL/ADJ Ledger

Period 998 will be available only to those departments who prepare full accrual financial statements to be included in the CAFR and to those departments who enter journals for construction/development in process activity and need to process FY 2018 ONL journal

entries in the ACCRL/ADJ Ledger after June 29, 2018. To enter Period 998 ONL journal entries, follow general instructions for entering journals with two exceptions:

1. The journal date must be entered as 6/30/2018.
2. Choose Adjusting Entry in the Adjusting Entry box on the Header tab of the journal. The Period will appear as 998 and 2018 will be the fiscal year.

FY 2018 journals entered after June 29, 2018 which have not followed these instructions will be unposted or deleted from the system.

Departments will have until **9:00 pm on September 7, 2018** to enter, edit and budget check FY 2018 period 998 journal entries in the ACCRL/ADJ Ledger for full accrual financial statement adjustment entries other than capital asset related entries. Departments will not be allowed to enter FY 2018 transactions in the ACCRL/ADJ Ledger after this date. There will be no exceptions.

FY 2018 Journals for Construction/Development in Process Activity

All capital asset related entries, including Construction/Development in Process entries, must be completed as specified in the Asset Management section of these instructions.

Departments that enter journal entries in the ACCRL/ADJ ledger to book Construction/Development in Process activity must have journals done by **June 13, 2018** to reflect all activity through April 15, 2018. Journals to book activity from April 16 through June 30 must be completed by **July 13, 2018**. A CAFR-4 form must be submitted documenting the cost of construction/development for the journal entries entered. CAFR-4 can be found on the Finance and Management website:
<http://finance.vermont.gov/forms/cafr>

FY 2019 Journals

All FY 2019 General Ledger Journals may be entered beginning **July 1, 2018**.

FY 2019 ONL Journals for Prior Year Adjustments

Departments must identify all ONL journals entered in FY 2019 that pertain to prior year adjustments by using a PY in the Journal Class field on the Header tab of ONL journals. Current year and prior year adjustments must be split into separate journals so that the prior year adjustments can be coded correctly.

FY 2019 TSF Journals for Prior Year Payables

Departments must identify all TSF journals entered in FY 2019 that pertain to prior year payables (goods or services received or performed prior to July 1, 2018) by using a PY in the Journal Class field on the Header tab of TSF journals. Both business units must enter the PY in the Journal Class field. (The business unit receiving the cash should not report this receivable on the CAFR-1 form: See Receivables Reporting Requirements section.)

Invoices That Span Multiple Years: Invoices that cover a period including the fiscal year just ended and the new fiscal year that are clearly itemized by date and amount will require the preparation of a separate TSF journal entry for each fiscal year's amount. The TSF journal covering the goods received or services performed for the period prior to July 1, 2018 must have a PY in the journal class field. Invoices that span multiple years

but cannot be determined to which year the goods were received or services performed, should not be coded as a prior year payable. However, this option should be the last resort and all efforts should be made to properly allocate the invoice to the correct fiscal periods.

FY 2019 Journals for 6/30/2018 Reconciliation of Accounting Systems Maintained Outside VISION

All departments who maintain an accounting system outside of VISION must reconcile the activity in their system to the VISION system balances as of June 30, 2018. All FY 2019 adjusting journal entries for reconciling items must be posted in VISION by **August 15, 2018** and they must be entered with a PY in the journal class field on the journal header.

For more information, please see Operational Guidance #4 – Prior Year Payables Reporting: <http://finance.vermont.gov/training-and-support/vision-job-aids-and-operational-guidance>

Asset Management Transactions

Physical Inventory and Adjustments

Per the Asset Management Procedure, revised May 1, 2007, all departments must **conduct an annual physical inventory between May 1, 2018 and June 1, 2018**. Please use the VT_AM_ASSET_LIST query to complete this task. You can find the Asset Management Procedure on the Finance and Management website: <http://finance.vermont.gov/policies-and-procedures/vision-procedures>

Departments must properly **record all additions, deletions, and transfers** of assets needed based on the results of the physical inventory in VISION by **9:00pm June 15, 2018**.

Additional Adjustments

All **additional asset acquisitions, disposals and transfer entries** needing to be done in VISION based on assets acquired, assets retired, and assets transferred during the time period between the completion of the physical inventory and 6/29/2018, must be completed in VISION by **4:00pm June 29, 2018**.

Requests for transfers of depreciable assets between departments (business unit to business unit in VISION) as required by reorganizations or consolidations which have been authorized by statute or legislation must be made to rhonda.partlow@vermont.gov in Financial Operations by **June 6, 2018**. Financial Operations will approve and process these transfers by June 29, 2018. Expensed assets being transferred from one department to another that still meet reporting requirements must be retired in the initial BU and then added in the receiving BU and these transactions are performed at the department level and must be completed per the transfer deadline above.

FY 2018 Construction/Development in Process Entries

The CAFR-4 instructions found on the Finance and Management website provide the reporting requirements for recording CIP. Departments must enter all transactions for FY 2018 Capital Construction/Development in Process activity through April 15, 2018 in the asset management module **by June 13, 2018**. Capital Construction Project activity for April 16 through June 30, 2018, entered in the Asset Management Module, must be completed **by 4:00pm June 29, 2018**, in the asset management module. This includes internally generated intangible asset projects, such as computer software development and implementation projects, with a total project cost of \$150,000 or more (including State personnel costs). Supporting documentation for the expenditures recorded must be submitted with the CAFR-4 Form.

Help for Clean Up and Recording of Assets

If you need assistance in cleaning up your FY 2018 assets, please call VISION Support at 828-6700, option 2, option 1 or Vision.FinHelpdesk@vermont.gov.

Reporting Information and Deadlines

Financial Reporting Questionnaire

The Financial Reporting Questionnaire (FRQ) notifies Finance & Management which year-end/accrual forms are required to be prepared by your department. In order for you to determine which forms are required, please refer to the description of each form in the sections that follow. If you answer “Yes” to any item, you will be required to certify and submit the corresponding form/report to Finance & Management by its deadline. You will not need to submit a form or additional certification related to any item for which you answer “No” or “N/A”. If you respond “Yes” and later determine that the form is not applicable, you should submit the form and indicate “not applicable” on the form itself. In most cases, it will not be necessary to revise your FRQ.

The FRQ must be completed by all departments by the primary business manager or fiscal director no later than **May 31, 2018**. This form is an online survey, and a link to the FRQ will be emailed to the primary business manager approximately one month before the due date.

Identification of Confidential Expenses

Confidential Expenses are those expenses deemed as confidential in statute, or by federal or state regulation and that must be excluded from statewide payment reporting. If a department incurs such expenses, they must notify Finance & Management annually of the accounts to be excluded. Departments should indicate whether or not they incur confidential expenses on the Financial Reporting Questionnaire. When “Yes” is checked, the Identification of Confidential Expenses form is required to be **submitted no later than June 29, 2018**. The Identification of Confidential Expenses form is not required to be submitted if “No” is checked on the FRQ.

The instructions are on the form itself, which can be found on the Finance and Management website: <http://finance.vermont.gov/forms/vision> .

The form must be signed by the Appointing Authority and submitted by June 29, 2018. The appointing authority’s signature or designee’s signature must match the signature on the department’s Delegation of Authority for Signature Authorization form submitted to the Secretary of Administration’s Office per Bulletin 3.3 addendum dated April 20, 2015. If the signature does not match or the form is not on file, the Identification of Confidential Expenses Form will not be accepted. Signed forms should be scanned and emailed to VISION.Cafr@vermont.gov.

Cash Reporting Requirements

FY 2018 Petty Cash Verification

FY 2018 Petty Cash Verification forms must be submitted to jamie.sheltra@vermont.gov or to Jamie Sheltra in Financial Operations at the address on the form by **July 30, 2018**. A reminder will be forwarded in early July to departments who have petty cash accounts.

The Petty Cash Verification Form can be found on the Finance and Management website at: <http://finance.vermont.gov/forms/cafr>. **Note: The Petty Cash Verification Form MUST be sent from an appointing authority's e-mail address (Finance's preferred method for receiving this form) or the paper document must be signed by an appointing authority if submitted by mail.**

The appointing authority's signature or designee's signature must match the signature on the department's Delegation of Authority for Signature Authorization form submitted to the Secretary of Administration's Office per Bulletin 3.3 addendum dated April 20, 2015. If the signature does not match or the form is not on file, the Petty Cash Verification Form will not be accepted.

Special and Federal Funds' Cash Reporting Requirements

All special and federal funds should reflect a positive balance at June 30, 2018. Departments that close out the year with a negative cash balance in their special funds or federal funds must forward a **Receipt Confirmation Form** outlining the cause of the negative balance and what action will be taken to eliminate the negative balance.

The form can be found on the Finance and Management website at:
<http://finance.vermont.gov/forms/cafr>

This form must be submitted by **July 27, 2018** to Adm.budget@vermont.gov.

Agency Funds' Cash Reporting Requirements

Departments with Agency Funds (funds that begin with 63) must prepare a detailed listing of payables and receivables if the cash balance at June 30, 2018 is not equal to zero. This listing must include the entity and amount owed to the fund (receivable), the vendor name and amount (payable), or if due to or due from another fund – the fund number, deptid, account number and amount. This listing must be submitted by **July 20, 2018** via email to Vision.Cafr@vermont.gov.

Accounting Systems Maintained Outside of VISION Reconciliation Reporting Requirements

All departments who maintain an accounting system outside of VISION must reconcile the activity in their system to the VISION system balances as of June 30, 2018 and make adjusting entries to VISION as needed. (See section under General Ledger Transactions.)

Full documentation of this reconciliation must be kept on hand and available for audit. The reconciliation and documentation must be **completed by August 15, 2018**.

Receivables Reporting Requirements

Important! – Please read this section and comply with the deadlines even if your department is not reporting any receivables.

New this Year: The CAFR-1 submission must include detail listings to support the amounts reported on the CAFR-1. This can be in spreadsheet form or another acceptable format, but the detailed support must clearly be able to tie to the amounts reported on the CAFR-1.

Accounts receivable, unearned revenue and cash on hand information is collected by Financial Operations for CAFR reporting and audit purposes. The State's CAFR reports all accounts receivable net of any allowances for uncollectible amounts on its balance sheet as of 06/30/2018. In addition, the State recognizes the revenue or expense reimbursement related to these accounts receivable.

If your department does not have any of these types of balances, check “No” on the Financial Reporting Questionnaire.

Form CAFR-1

The CAFR-1 form should include information about amounts that were owed to the State from private persons, organizations, other governments, or other state agencies/departments. Amounts owed could be for any source of State revenue, or expenditure reimbursements owed to the State on or before June 30, 2018 and for which payment has not yet been received by the State by June 30, 2018.

This form and instructions is available on the Finance and Management website: <http://finance.vermont.gov/forms/cafr>

Internal service, enterprise and pension trust funds are not required to report their receivables on CAFR-1.

The name and phone number of the individual responsible for the information reported on the form must be entered in the certification section on the form and the spreadsheet emailed to Vision.Cafr@vermont.gov by **September 7, 2018**.

- Your submission must include a copy of your procedure for estimating allowances for uncollectible receivables.
- Your submission must include detail listings to support the amounts reported on the CAFR-1. This can be in spreadsheet form or another acceptable format, but the detailed support must clearly be able to tie to the amounts reported on the CAFR-1.

- The CAFR-1 will include the 2017 accounts receivable, a column to compare your 2017 receivable to the 2018 receivable, and a column for an explanation for significant changes.

Your department is required to maintain detail listings to support the amounts reported on the CAFR-1 and submit the detail listings to Finance & Management as part of your CAFR-1 submission. The listings should also be readily available for detail testing by the auditor. Totals on the detail listings must equal the amounts reported on the CAFR-1.

The Fund, Deptid and Account listings on the form are based on receivables in those chartfields reported in the 2017 financial statements. Please insert rows to add any receivables that do not have a Fund, Deptid, Account listed.

What should not be reported on the CAFR-1 form?

- Receivable balances from pending items and billing transactions that you have entered in VISION during FY 2018, such as federal draws, should not be reported on the CAFR-1. These are already included in the ACTUALS ledger balances.
- The business unit receiving the cash on a TSF journal that has **PY** entered in the Journal Class field **should not** report this receivable on the CAFR-1 form. These receivables are accrued based on the transaction being a PY journal class entry.

Please contact John Becker at 828-0678 or john.becker@vermont.gov if you have questions on Accounts Receivable reporting requirements.

Asset Management Reporting Requirements

Asset Inventory Verification Form (Form AA-F-18)

When all asset information is complete in the VISION Asset Management Module based on the physical inventory taken between May 1 and June 1, departments with tangible and/or intangible assets must re-run the VT_AM_ASSET_LIST query to Excel and send a copy of this data with a signed Asset Inventory Verification Form to Rhonda Partlow in Financial Operations at rhonda.partlow@vermont.gov or at the address on the form by **June 20, 2018**.

If your department does not have any tangible or intangible assets, check “No” on the Annual Year End Checklist.

The Asset Management Verification Form can be found on the Finance and Management website at: <http://finance.vermont.gov/forms/cafr>

Note: The Asset Inventory Verification Form MUST be sent from an appointing authority’s e-mail address (Finance’s preferred method for receiving this form) or the paper document must be signed by an appointing authority if submitted by mail.

The appointing authority's signature or designee's signature must match the signature on the department's Delegation of Authority for Signature Authorization form submitted to the Secretary of Administration's Office per Bulletin 3.3 addendum dated April 20, 2015. If the signature does not match or the form is not on file, the Asset Inventory Verification Form will not be accepted.

A copy of the Asset Management Procedure can be found on the Finance and Management website at this link <http://finance.vermont.gov/policies-and-procedures/vision-procedures>.

Intangible assets are easements, water rights, timber rights, software, websites, patents and trademarks. If you think that your department may have intangible assets to report, please refer to the Intangible Assets guide posted to the Finance and Management website at this link <http://finance.vermont.gov/policies-and-procedures/vision-procedures>

Impairment of Capital Assets and Insurance Recoveries (Form CAFR-3)

The State is required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment of the asset's usefulness or functionality has occurred. Any department that owns a capital asset **valued at greater than \$100,000** that has undergone impairment must submit a completed Capital Asset Impairment Form (Form CAFR-3) with the signed Asset Inventory Verification Form by **June 20, 2018**.

An asset impairment is *a significant, unexpected decline in the service utility of a capital asset* due to events such as; fire or flood, unanticipated technological obsolescence, enactment of new regulatory laws causing the asset to lose useful value, or construction stoppage on a capital improvement project due to some unexpected occurrence. In some cases, evaluations may require outside assistance from an appraiser and/or the Department of Finance & Management to determine significance and applicability.

The CAFR-3 form, Instructions and Capital Asset Impairment Guide are available on the Finance and Management website: <http://finance.vermont.gov/forms/cafr>

Construction/Development in Process Form (Form CAFR-4)

The construction/development in process ("CIP") form is used to report the cost of construction work that is directly associated with constructing a tangible asset such as a building and development work in process which is used to report the cost of developing intangible assets such as software applications or websites

Please refer to the CAFR-4 Instructions for construction/development related costs that should be capitalized (actual cost of construction or deliverables related to an internally generated intangible capital asset). In addition to completing the form, departments are required to provide a detailed listing from VISION of the current year expenditures reported on the CAFR-4 form.

Completed projects must be capitalized and recorded in the Asset Management Module after the constructed asset is accepted and ready for its intended use. Software/development projects should be recorded as depreciable assets following the go-live date which is also defined as when the system is put into "production". Include the asset ID from VISION on the CAFR-4 Form for projects completed.

Departments are responsible for maintaining documents in support of the in-service date, value, term and life expectancy of the asset. For audit purposes, the working papers should include source documents such as contracts, invoices, and payroll records.

If your department does not have any CIP transactions, check “No” on the Financial Reporting Questionnaire.

All departments with construction/development projects, (except BGS and AOT) must complete the Construction/Development in Process form and email it to Vision.Cafr@vermont.gov no later than **July 13, 2018**. The CIP worksheets received from BGS and AOT must comply with all the audit requirements as discussed in the CAFR-4 Instructions and should be emailed to Vision.Cafr@vermont.gov no later than **July 29, 2018**.

Please see the General Ledger and Asset Management Transactions sections above for the FY2018 Construction in Process VISION entry requirements and completion dates.

The CAFR-4 form, instructions and fiscal year beginning balances are available on the Finance and Management website: <http://finance.vermont.gov/forms/cafr>

Leases - Form (Form CAFR-5)

Report all leases where the state/department is the lessee on Form CAFR-5 for all departmental specific leases that are both in effect during the current fiscal year and will continue into the subsequent year(s). The form should be e-mailed to Vision.Cafr@vermont.gov, by **June 6, 2018**. Departments are also required to provide supporting transactions from VISION of the lease amount paid in FY18. The lease amount paid is required for leases including leases that may have expired during FY18.

Building office space leases, copier leases and postage meter leases should only be reported by BGS unless a department has entered directly into a lease agreement with the lessor. In this case, the department must report the lease on their Form CAFR-5 to be submitted by June 6, 2018 **AND** must send a complete hard copy of each lease reported to Vision.Cafr@vermont.gov.

For capital leases include all chartfields for entering the lease in VISION’s Asset Management Module including the interest rate, first payment date, and location of the asset. Capital leases must meet the same closing deadlines as all other assets.

The lease commitment worksheet from the Department of Building and General Services is due July 13, 2018. The worksheet should report all office space leases and apply the criteria for determining if the lease is capital or operating for all new/amended lease agreements. In addition to providing the future lease commitments, the worksheet submitted should also include by lessor the actual amount paid in the current fiscal year.

Please refer to the CAFR-5 instructions document for more detailed information on leases, lease reporting, and completing the CAFR-5 form.

If your department does not have any leases or rental expenses, check “No” on the Financial Reporting Questionnaire.

The CAFR-5 form and instructions are available on the Finance and Management website: <http://finance.vermont.gov/forms/cafr>

The Form should be e-mailed to Vision.Cafr@vermont.gov no later than **June 6, 2018**.

Contract & Grant Reporting Requirements

Along with lease commitments and litigation claims, the State is required by GASB to report on all contractual commitments from construction projects and any other significant contractual obligations (including grants) committed by the State.

Contractual Commitments (Form CAFR-6)

Construction commitments include contracts for highway projects, school construction projects and other related construction projects through BGS and elsewhere throughout State government. Other contractual commitments that are non-construction related include personal service contracts and any other contract agreement, except for lease agreements, litigation liabilities, settlement claims and grant obligations.

VISION contract data as of June 30, 2018 will be pre-populated on the CAFR-6. Departments will need to verify and provide corrected data where necessary. Each department's data will be on separate tabs.

Your department is required to review your contract files to support the remaining obligation on the CAFR-6 form. This file should be readily available should these contracts remaining obligation be selected for detail testing by the auditor.

A Query called VT_CAFR6_VENDOR_PAYMENT_REVIEW has been created to assist you with your review. Run this query for each vendor in your list with accounting dates that range between the contract dates. If your contract can be used by any department use % for the two Business Unit prompts. This will give you all payments to the vendor during the time period and will include the contract that was used, if any. If a payment used the wrong contract or no contract where one should have been, be sure to adjust the "Actual Paid" amount on your CAFR-6 form. Please also contact Financial Operations to request a contract adjustment be entered in VISION.

If your department does not have any contracts, check "No" on the Financial Reporting Questionnaire.

Any department with contractual commitments extending into FY 2019 and beyond must complete the form **CAFR-6 Contractual Commitments** and email it to Vision.Cafr@vermont.gov no later than **August 1, 2018**. Your submission should be based on the actual legal standing of these contracts which is not necessarily what is reflected in VISION.

The CAFR-6 form, along with the instructions will be available on the Finance and Management website on July 6th and is combined with the CAFR-8 in one file. <http://finance.vermont.gov/forms/cafr>

Grant Commitments (Form CAFR-7)

If your business unit has expenditures charged against any of the account numbers used for grants which begin with 550% or (6% for AHS) then you must complete the CAFR-7 Grant Commitment Form. The purpose of the form is to report by department the total amount of grants and/or loans committed to entities outside of State government. Grant Commitments include sub-grants awarded from federal or other outside grant funding sources, and grants awarded using state funds (such as general and special funds). Loans are reportable in the same way as a grant. *Do not include grants awarded to other State of Vermont business units, lease commitments, litigation liabilities, settlement claims or contract obligations in any section of this form.*

Supporting Documentation: Agencies/Departments are required to retain readily available supporting documentation for the expenditures, awards, and outstanding grant balance at fiscal year end. The supporting documentation for the balance outstanding in Section IV should include by grant award the name of the subrecipient, award number/description, and amount of grant obligation outstanding. The supporting documentation must be made available to Finance and Management and auditors upon request.

Departments are encouraged to begin working on the grant commitment form prior to the year end close to ensure VISION Grant Tracking are up-to-date and accurate. *If there are awards that have not yet been entered into the Grant Tracking module, they must be entered prior to submitting the CAFR-7 Form.*

If your department does not award any grants to entities outside state government, check “No” on the Financial Reporting Questionnaire.

Any department that has awarded grants with obligations in FY 2018 and/or extending into FY 2019 and beyond must complete the form CAFR-7 Grant Commitment Form and e-mail it to Vision.Cafr@vermont.gov no later than **August 15, 2018**.

The CAFR-7 form, instructions and beginning balances required for completing the form are available on the Finance and Management website:
<http://finance.vermont.gov/forms/cafr>

Retainage Payable Listing (Form CAFR-8)

Retainage payable is the amount due on a contract that will be deliberately withheld pending final approval of the project or the lapse of a specified period. The unpaid amount is usually a stated percentage of the contract amount.

Per Bulletin 3.5 (Procurement and Contracting Procedures), “*retainage strengthens the position of the State to enforce contract compliance and helps ensure that the work is completed without material error. The purpose of Retainage is to ensure the State retains sufficient funds in the event a Contractor does not perform in accordance with the specific requirements in the Contract. When Retainage is utilized, the Contract sets an amount of funds to be withheld from each payment to the Contractor. The terms under which Retainage is paid must be detailed in the Contract. The Retainage language in the*

Contract must specify any additional conditions and requirements that must be met prior to the release (payment) of the Retainage, in whole or in part.”

Contractual agreements that have a retainage provision must be documented in the contract’s Scope of Work (Attachment A).

If your department does not have any Retainage, check “No” on the Financial Reporting Questionnaire.

On this form, you must list the total amount of retainage being withheld by each contract at June 30, 2018 that has not been paid to the contractor on a FY 2019 voucher with a PY prefix on the invoice id.

The CAFR-8 form and instructions will be available on the Finance and Management website on July 6th and is combined with the CAFR-6 in one file:

<http://finance.vermont.gov/forms/cafr>

The completed spreadsheet must be e-mailed to Vision.Cafr@vermont.gov by **August 1, 2018**.

Schedule of Expenditure of Federal Awards (SEFA) Requirements (Form CAFR-9)

The SEFA is a report of federal grant expenditures and is required as part of the State’s annual Single Audit. The completed FY 2018 SEFA Form must be returned by email to Vision.Cafr@vermont.gov no later than **August 31, 2018**. Compliance with the August 31, 2018 deadline is crucial for timely completion of the single audit. Compliance with the deadline this year is especially crucial because we have a new auditing firm and we will need to provide all data to them as soon as possible. Complete instructions and a checklist are available on the website to help you complete your SEFA Form accurately.

New this year: Subrecipient expenses reported in Column 13 may not exceed the total amount reported in Column 11. In prior years, a variance in Column 14 required only an explanation, but beginning this year, Column 14 variances require an adjustment to Column 13. Please review the CAFR-9 form instructions for more information about this change.

If your department does not expend federal funds, check “No” on the FRQ. If your department expends federal funds that are *not subject to SEFA reporting*, **check N/A** on the FRQ and you will be required to *enter a brief explanation* in the comments box.

If your department receives and expends federal grants, check “Yes” on the FRQ and submit the completed SEFA Form no later than August 31, 2018.

The CAFR-9 form, Instructions, Checklist and VISION Reconciliation Expenditure Report will be available on the Finance and Management website:

<http://finance.vermont.gov/forms/cafr>

Please note – The *VISION Reconciliation Expenditure Report* will be posted to the Finance and Management website in early August after FY 2018 expenditures are closed in VISION.

Pollution Remediation Obligation

A pollution remediation obligation is an obligation to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities. Pollution remediation activities include the following:

- a. Pre-cleanup activities, such as the performance of a site assessment, site investigation, and corrective measures feasibility study, and the design of a remediation plan;
- b. Cleanup activities, such as neutralization, containment, or removal and disposal of pollutants, and site restoration;
- c. External government oversight and enforcement-related activities, such as work performed by an environmental regulatory authority dealing with the site and chargeable to the government; and
- d. Operation and maintenance of the remedy, including required monitoring of the remediation effort (post remediation monitoring).

Departments must recognize and report a liability for a pollution remediation obligation when a site it operates or is responsible for is known to be polluted **and any** of the following recognition triggers occur:

1. The pollution poses an imminent danger to the public or environment and the department has little or no discretion to avoid fixing the problem.
2. The department is in violation of a pollution prevention-related permit or license.
3. A regulator has identified (or evidence indicates a regulator will identify) the department as responsible (or potentially responsible) for cleaning up pollution, or for paying all or some of the cost of the clean-up.
4. The department is named in a lawsuit (or evidence indicates that it will be) to compel it to address the pollution.
5. The department begins or legally obligates itself to begin cleanup or post-cleanup activities.

Pollution Remediation Obligations (Form CAFR-10)

At least annually, departments should consider whether they have any new pollution remediation obligations and analyze any changes to previously reported pollution remediation obligations. The Department of Finance & Management has established a reporting threshold of \$100,000 in estimated costs over the life of the pollution remediation activities.

If your department does not have potential pollution remediation obligations, check “No” on the Financial Reporting Questionnaire and you do not need to submit anything further.

If you checked yes on this questionnaire, you must submit the completed Pollution Remediation Obligations Form no later than **July 31, 2018.**

The CAFR-10 form and instructions are available on the Finance and Management website: <http://finance.vermont.gov/forms/cafr>

Bulletin 5 Granting Plan Annual Certification

In accordance with Agency of Administration Bulletin 5 and the Bulletin 5 Supplement-*Granting Plan Guidelines*, all departments must certify whether their approved granting plan is still accurate and will be in effect for the upcoming fiscal year, or that their business unit does not issue grants and is exempt from submitting a plan. Annual certification is made via a question on the Financial Reporting Questionnaire and **a separate certification form is not required.**

If the granting plan needs to be updated, the revised plan must be submitted to Finance & Management no later than May 31, so it can be reviewed and approved prior to July 1. Revised granting plans must be submitted in accordance with the requirements of the *Bulletin 5 Supplement-Granting Plan Guidelines* which can be found on the Finance and Management website: <http://finance.vermont.gov/policies-and-procedures/grant-guidelines-and-procedures>.

Proprietary Funds' Financial Statement Requirements

FY 2018 Financial Statements

All **Financial Statements with supporting documentation** must be submitted by **September 11, 2018**. The Department of Finance and Management's Statewide Reporting staff is required to review the financial statements and analytical explanations that departments provide prior to submitting them to the Auditors. If you have multiple funds, please send each fund as it is completed. Do not wait until you have all your funds done. We appreciate your efforts in providing all the information requested no later than this due date.

Requirements for Proprietary Funds' financial statements prepared by agencies and departments include but are not limited to the following:

- **NVISION reports** – Please run the nVision reports for the balance sheet and income statement. These reports were designed to roll up the detail accounts to the lines as reported in the CAFR.
- **Completion of the comparative analytical financial statement template.** (The Microsoft Excel spreadsheet file will be emailed to your department.) This template is a spreadsheet tool, which provides the prior year's financial statements in the same format as presented in the CAFR and ensures consistency in the presentation of the current year's financial statements. Cells which require data to be input are marked and the template is designed to identify instances where the financial statements do not balance or where data is not consistently presented on all the components of the financial statements. When completing this template, **please enter whole dollar numbers only** (do not include cents).

- **Written analytical explanations for significant account balance changes** on the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position. Please provide explanations for significant balance changes that are greater than 10% but not less than \$5,000 increase or decrease from the prior year.
- **For cash balances in bank accounts not managed by the State Treasurer or not in VISION:** please provide a listing of 6/30/2018 bank account balances.
- **A capital asset and associated accumulated depreciation roll-forward analysis with balances agreeing to the financial statements.** The template file that will be emailed to your department contains a capital asset roll-forward worksheet. This sheet will assist you in verifying that additions, deletions and other adjustments to capital assets agree with applicable financial statement line items such as depreciation expense, acquisition of capital assets, proceeds from the sale of capital assets and gain (loss) from sale of capital assets. (See Capital Assets and CIP sections above for entry cutoff dates and requirements.)
- **Funds with a deficit total net position or deficit unrestricted net position –** Provide a written deficit reduction plan to be included in the footnotes to the financial statements. This plan must be submitted at the time the financial statements are submitted.

Template files will be emailed to the business manager of those departments that prepare these fund-types statements. Additional footnote disclosure requirements will also be sent to the business managers of the related proprietary and fiduciary funds.

The financial statement package for these funds must be emailed to Vision.Cafr@vermont.gov by **September 11, 2018**.

FY 2018 Information Available for Audit

You should keep the following information available for the auditors, should they request to review these items:

- **Detail listings** supporting aged accounts receivable, inventories, prepaid accounts, and accounts payable financial statement balances schedules. For accounts requiring adjusting entries please include reconciliations which tie back to the financial statements for all balance sheet (Statement of Net Position) accounts.
- **For cash balances in bank accounts not managed by the State Treasurer or not in VISION:** a copy of your reconciliation to the book balance for each bank account.
- Reconciliation of the NVISION trial balance to the financial statements.
- Ensure any procedure documents and/or process memos are updated

Time Line

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
Annually	Departments search for unclaimed property and make claims for any found belonging to department.	Unclaimed Property	21
5/01/18 – 6/01/18	Departments conduct physical inventory of capital and expensed assets tracked in Asset Management Module	Physical Inventory and Adjustments	26
5/09/18	Requisitions for FY 2018 purchases due in Purchasing - No new requisitions after this date	FY 2018 Requisitions	17
5/16/18	FY 2019 changes to Organizational Budget structure due in Finance	FY 2019 Organizational Budget Structure Changes	14
5/16/18	FY 2019 changes to VISION Chartfields & payroll Combo Codes due in Finance	FY 2019 Chartfield and Payroll Combo Code Changes	14
5/31/18	Financial Reporting Questionnaire (FRQ) is due in Finance	Financial Reporting Questionnaire	28
5/31/18	Revised Granting Plan (if required) due in Finance	Bulletin 5 Granting Plan Annual Certification	38
6/01/18	Last day to conduct physical inventory of capital and expensed assets tracked in Asset Management Module	Physical Inventory and Adjustments	26
6/01/18	Purchasing creates FY 2018 PO's from FY 2018 Req's received	FY 2018 Requisitions FY 2018 Purchase Orders	17 18
6/06/18	Leases form CAFR-5 due in Finance	Leases – Form (Form CAFR-5)	33
6/06/18	Requests for transfers of depreciable assets between departments are due in Finance	Additional Adjustments	26

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
6/13/18	All FY 2018 Entries in the Asset Management Module and to the GL in the ACCRL/ADJ Ledger for Capital Construction/Development in Process activity through April 15, 2018 are completed	FY 2018 Journals for Construction/Development in Process Activity FY 2018 Construction/Development in Process Entries	25 26
6/15/18	Additions, deletions, transfers of FY 2018 assets per completed physical inventory must be done in VISION	Physical Inventory and Adjustments	26
6/15/18	Last date to enter FY 2018 PO's	FY 2018 Purchase Orders	18
6/15/18	Last date to enter FY 2018 PO Vouchers	FY 2018 PO Vouchers	19
6/15/18	All FY 2018 Req's are completed	FY 2018 Requisitions	17
6/15/18	All FY 2018 PO's are completed	FY 2018 Purchase Orders	18
6/15/18	VT PO Budgetary Activity Report as of 6/15/2018 due in Finance	FY 2018 PO Rollover	18
6/15/18	FY 2018 DAB 26 Transfer Requests due in Finance	DAB 26 Transfer Forms and Excess Receipt Forms	12
6/15/18	FY 2018 Excess Receipt Requests Due in Finance	DAB 26 Transfer Forms and Excess Receipt Forms	12
6/16/18 – 6/30/18	Departments may not enter Purchase Orders or PO vouchers to pay contract payments	FY 2018 Purchase Orders FY 2018 PO Vouchers	18 19
6/20/18	FY 2018 Asset Inventory Verification Form including Impairment of Capital Assets and Insurance Recoveries Form (CAFR-3) and VT_AM_ASSET_LIST Query data due in Finance	Asset Inventory Verification Form (AA-F-18) Impairment of Capital Assets and Insurance Recoveries (Form CAFR-3)	31 32

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
6/20/18	FY 2019 demand driven expenditure authority requests are due in Finance	Demand Driven Spending Authority	13
6/21/18	Last payroll of FY 2018 is processed in VISION	Last Payroll of FY 2018	24
6/22/18	June 29 contact information due in Finance	Department Contact – Availability on June 29	9
6/22/18	FY 2018 demand driven expenditure authority requests are due in Finance	Demand Driven Spending Authority Requests	12
6/22/18	FY 2018 special fund spending authority transfer requests are due in Finance	Special Fund Spending Authority Transfer Request Forms	12
6/25/18	Last day to initiate TSF journals	FY 2018 TSF Journals	24
Prior to 6/29/18	Process requests for Federal draws related to FY 2018 expenditures	FY 2018 Federal Draws	21
6/29/18	All Cash Advances needed for travel on July 1 must be approved for payment no later than 7:45am. All other Cash Advances must be approved for payment by 4:00pm	FY 2018 Cash Advances	16
6/29/18	All Travel Authorizations entered 6/30/2018 and prior for travel in FY 2019 must be approved by 4:00pm.	FY 2018 Travel Authorizations	15
6/29/18	All Travel Authorizations for travel already completed must be cancelled.	Year End Clean Up	15
6/29/18	All Expense reports must be approved for payment by 4:00pm	FY 2018 Expense Reports	16
6/29/18	All FY 2018 Regular vouchers must be approved, and budget checked by 4:00pm. None may be entered after this time.	FY 2018 Regular Vouchers	20

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
6/29/18	All FY 2018 Journal Vouchers must be approved, and budget checked by 4:00pm. None may be entered after this time.	FY 2018 Journal Vouchers	20
6/29/18	Authorized Agent(s) for VISION System Operator Access Request Form is due in Finance.	FY 2019 VISION Security and Approval Authority	11
6/29/18	Authorized Agent(s) for VISION Chartfield Requests are due in Finance.	FY 2019 Authorized Agent(s) for VISION Chartfield Requests	14
6/29/18	FY 2018 responding TSF journals entered by 4:00pm	FY 2018 TSF Journals	24
6/29/18	All FY 2018 Payroll Journals are posted by 4:00pm	Last Payroll of FY 2018	24
6/29/18	All FY 2018 General Ledger Journals must be edited, and budget checked by 4:00	FY 2018 General Ledger Journals	23
6/29/18	Additions, deletions, and transfers of FY 2018 assets from activity between the time of physical inventory and 6/29/2018 are completed in VISION by 4:00pm. This includes assets for Construction in Process(CIP).	Additional Adjustments FY 2018 Construction/Development in Process Entries	26 27
6/29/18	The Treasurer's Office will enter deposits for all Federal ACH and Wire receipts received through 6/29/2018 by 1:00pm.	FY2018 ACH and Wire Receipts	22
6/29/18	All FY 2018 pending items & worksheets must be posted by 4:00pm. None may be entered after this time.	FY 2018 ACH and Wire Receipts FY 2018 Pending Items and Worksheets	22 22
6/29/18	All FY 2018 receipts for vendor interunit cash account payments must be posted by 4:00pm. None may be entered after this time. The Payment History by Vendor report can be run after 10am to identify receipts to be posted.	FY 2018 Vendor Interunit Cash Account Receipts	22

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
6/29/18	All FY 2018 invoices in the Billing Module must be ready to post by 4:00pm. None may be entered after this time.	FY 2018 Billing Invoices	23
6/29/18	All FY 2018 cash receipts are processed at the bank by 4:00pm and in VISION by 5:00pm	FY 2018 Cash Receipts	22
6/29/18	Last day to interface FY 2018 transactions	FY 2018 Interfaced Vouchers FY 2018 Interfaced Deposits FY 2018 Interfaced General Ledger Journals	20 22 24
6/29/18	FY 2018 PO Rollover is completed for all departments	FY 2018 PO Rollover	18
6/29/18	Identification of Confidential Expenses Form	Identification of Confidential Expenses	28
7/01/18 – 7/13/18	Enter closing ACTUALS Ledger FY 2018 transactions into Period 998	FY 2018 Adjustment Journals - ACTUALS	24
7/01/18 – 9/07/18	Enter closing ACCRL/ADJ Ledger FY 2018 transactions into Period 998	FY 2018 Adjustment Journals – ACCRL/ADJ	24
7/01/18	FY 2019 Appropriations are available	Appropriations	12
7/01/18	FY 2019 organizational budgets may be entered	Organizational Budgets	12
7/01/18	FY 2019 Travel Authorizations, Cash Advances and Expense Reports may be entered	FY 2019 Travel Authorizations FY 2019 Cash Advances FY 2019 Expense Reports	16 16 16
7/01/18	Departments may enter FY 2019 Purchase Orders	FY 2019 Purchase Orders	19
7/01/18	Departments budget check PO's rolled from FY 2018 after organizational budgets are entered	FY 2018 PO Rollover	18

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
7/01/18	Departments may enter FY 2019 Requisitions	FY 2019 Requisitions	17
7/01/18	Departments may enter FY 2019 vouchers	FY 2019 Vouchers	20
7/01/18	Departments may enter FY 2019 pending items, worksheets and deposits	FY 2019 Accounts Receivable Transactions	23
7/01/18	Departments using the Billing Modules may enter FY 2019 invoices	FY 2019 Billing Invoices	23
7/01/18	Departments may enter FY 2019 general ledger journals	FY 2019 Journals	25
7/13/18	Last day to enter FY 2018 ACTUALS Ledger period 998 transactions – deadline of 5:00pm	FY 2018 Adjustment Journals - ACTUALS	24
7/13/18	Month End Closing Instructions are complete for month ending June 30, 2018	Month End Closing Instructions	9
7/13/18	All FY 2018 journal entries to ACCRL/ADJ Ledger for Construction/Development in Process activity from April 16 through June 30, 2018 are completed	FY 2018 Journals for Construction/Development in Process Activity	25
7/13/18	Construction/Development in Process Form (CAFR-4) due in Finance	Construction/Development in Process Form (CAFR-4)	32
7/13/18	Lease Commitment Worksheet (BGS only) due	Leases – Form (Form CAFR-5)	33
7/18/18	Carry Forward from FY 2018 is available	Carry Forward from FY 2018	13
7/20/18	Listing of payables and receivables for all Agency Funds with a cash balance not equal to zero is due in Finance	Agency Funds' Cash Reporting Requirements	29

<u>Date Due</u>	<u>What is Due</u>	<u>Section Where Addressed in Instructions</u>	<u>Page # of Section</u>
7/27/18	FY 2018 Receipt Confirmation Form due in Budget and Management office	Special and Federal Funds' Cash Reporting Requirements	29
7/29/18	CIP Worksheets (BGS & AOT only) due in Finance	Construction/Development in Process Form (CAFR-4)	32
7/30/18	FY 2018 Petty Cash Verification Forms Due in Finance	FY 2018 Petty Cash Verification	29
7/31/18	Pollution Remediation Obligations Form CAFR-10 due in Finance	Pollution Remediation Obligations (Form CAFR-10)	38
8/01/18	Contractual Commitments Form CAFR-6 and retainage Payable Form CAFR-8 (combined form) due in Finance	Contractual Commitments – Form CAFR-6 Retainage Payable Listing – Form CAFR-8	34 36
8/15/18	Grant Commitments Form CAFR-7 due in Finance	Grant Commitments – Form CAFR-7	35
8/15/18	Accounting systems maintained outside of VISION are reconciled to VISION as of 6/30/17	Accounting Systems Maintained outside of VISION Reconciliation Reporting Requirements	30
8/31/18	FY 2018 Schedule of Expenditure of Federal Awards (SEFA) Form (CAFR-9) are due in Finance	Schedule of Expenditure of Federal Awards (SEFA) Requirements – Form CAFR-9	36
9/07/18	Last day to enter FY 2018 ACCRL/ADJ Ledger period 998 transactions	FY 2018 Adjustment Journals – ACCRL/ADJ Ledger	25
9/07/18	Accounts receivable form CAFR-1 due in Finance	Form CAFR-1	30
9/11/18	Proprietary Funds' financial statement reporting package due in Finance	FY 2018 Financial Statements	38