

2018 CAFR-6 Contractual Commitments & CAFR-8 Retainage Payable Instructions

Note: The CAFR-6 and CAFR-8 are again combined into one file for FY18 as separate tabs.

Important! – Please read these instructions through prior to starting your form.

Contract remaining obligation and retainage payable information is collected by Financial Operations for CAFR reporting each year. A **Form CAFR-6** and **CAFR-8** must be completed by each department.

The forms will be available on the VISION website on July 6, 2018. There you will find an excel workbook which will have a tab for your business unit's CAFR-6 data. Also included on a separate tab is a blank CAFR 8 form. There is a requirement for signatures and verification of the data presented by the department which is located on a separate tab called CERIFICATION.

The contract maximum and sum released amounts listed on the form are based on VISION data as of June 30, 2018. Please add any contracts that are not reported in VISION to the bottom of your business unit's CAFR6 form.

1. Complete all columns of the CAFR-6. (Instructions for each column are given below.)
2. Complete the CAFR-8 for any retainage being withheld. (Instructions for each column are given below.)
3. Complete the certification form. This worksheet is considered the electronic signature for this submission. An "authorized official" refers to department head, business manager, or other individual who is authorized to submit financial reports to the Department of Finance & Management for CAFR purposes.
4. Email the completed spreadsheet to VISION.CAFR@vermont.gov by **August 1, 2018**.

Your department is required to review your contract files to support the remaining obligation and retainage payable reported on the CAFR-6 and CAFR-8 forms. This file should be readily available should the remaining obligation for these contracts 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 your CAFR 6 form. Please also contact F&M so that they can make a contract adjustment.

Columns on the CAFR-6 “Contracts” tab are (input columns highlighted in yellow):

Column A - *Agency* – This is the State agency that is primarily responsible for the contract and is determined by the Origin code.

Column B – *Business Unit* – This is the Business Unit that is primarily responsible for the contract and is determined by the Origin code.

Column C – *Origin* – This is the three-digit code used to identify the originating department.

Column D – *Contract* – This is the VISION contract ID.

Column E – *Include?* – This column has a drop down list, you must choose whether this contract is reportable on the CAFR-6 form. If “No” please select the correct reason (see what should not be reported on the CAFR-6 form in the section directly above), no further information will be needed on these “No” contracts except for any reportable retainage.

What should NOT be reported on the CAFR-6 form?

- MLA \$999,999,999 contracts
- Retainer contracts
- Contracts that are or should be closed
- Grants
- Litigation claims
- Settlements
- Leases
- CPS (commodities) contracts

Column F – *Retainage?* – This column has a dropdown list, for each contract, you must choose whether this contract has retainage reportable on the CAFR-8 form. If “Yes” please select whether the amount retained is being held in a PO or offline.

Column G – *Include? & Retainage? Drop Down Check* – This check ensures a selection is made from the dropdown lists in columns E and F. The purpose of the check is to clearly identify which contracts will require additional data.

Column H – *Vendor* – This is the VISION vendor ID associated with the contracted vendor.

Column I – *Name* – This is the vendor name associated with the contract.

Column J – *Category* – This is the VISION code that is used to identify the contract category.

Column K – *Type* – This is the category that this contract belongs to (i.e. services, grants, etc.).

Column L – *Begin Dt* – This the beginning date of the contract that is recorded in VISION.

Column M – *Expire Dt* – This is the ending date of the contract that is recorded in VISION.

Column N – *Status* – This is the contract status as of 6/30/17 for the contract.

Column O – *VISION Max. Amt* – This is the amount listed as the maximum in VISION. This amount may not necessarily always equal the actual contract MLA.

Column P – *VISION Sum Released* – This is the amount listed as the amount released in VISION. This amount may not necessarily always equal the amount released on the contract.

Column Q – *Actual Max* – Record the actual MLA of the contract regardless of what VISION reports it is.

Column R – *Actual Paid* – Record the actual amount that has been paid on the contract regardless of what VISION reports it is.

Column S – *Remaining Obligation* – This column is a calculated amount of the actual amount remaining based on what was recorded as the actual max and paid.

Column T – *Federal Portion* – Of the amount remaining, how much will be paid with Federal funds.

Column U – *Other Portion* – Of the amount remaining, how much will be paid with funds other than Federal funds.

Column V – *Remaining Check* – This is a formula that returns the amount of “Remaining Obligation” that is not completely allocated by funding source. If the cell returns an amount other than zero, then you should review your allocation between those columns until the cell returns a zero value. To help identify variances the cell will also be shaded red when the variance is more or less than \$1.

Column W – *Retainage Reported* – This is a formula off of the “Retainage” tab that reports how much retainage is being held on this contract.

Column X – *Retainage Form Check* – This is a formula that is used as a double check that all retainage has been reported. This check column will only be useful after both the Retainage and Contracts tabs have been completely filled out. If a value other than “OK” is shown, then review the choice in column F “Retainage?” and the information reported on the “Retainage” tab.

Column AA – *VISION Amt. minus ACTUAL Amt.* – This is the calculated difference between VISION and ACTUALS. This is the amount that is used to calculate the Variance Check in column AB.

Column AB – *Variance Check* – If the actual remaining obligation does not match the VISION calculated remaining obligation “Please provide an explanation . . .” is returned.

Column AC – Explanation – If column E or X asks to provide an explanation, do so here.

Columns on the CAFR-8 “Retainage” tab are:

Column A – *Contract* – For each contract that has retainage copy the contract number from Column F of the “Contracts” tab.

Column B – *Fund* – Enter the fund that is holding the retainage, for projects with multiple funding sources use separate lines.

Column C – *Dept ID* - Enter the Dept ID that is holding the retainage, for projects with multiple Dept ID sources use separate lines.

Column D – *Contractor* – Enter the name of the contractor to whom the retainage is owed.

Column E – *Retainage Amount* – Enter the amount of the retainage.

Column F – *PO* – If the retainage is held in a purchase order, enter the PO BU and PO ID (ex. BU03520, PO 0000012345).

Column G – *Business Unit* – Enter the business unit that is reporting the contract.

By **August 1, 2018**, your department must submit:

1. Completed CAFR-6 (contracts) tab – column V must return zero and column X must have an “OK” status. Explanations, if required, for columns E and X must be explained in column AC.
2. Completed CAFR-8 (retainage) tab
3. Completed certification by an authorized official. The check box must be checked and the file must be sent from the State email account of the official certifying the forms.

Please email the above documents to VISION.CAFR@vermont.gov

For the audit: Please keep your contract files readily available.

If you have questions, please send an email to VISION.CAFR@vermont.gov or call Dan Shepard at 828-0674.