

CLOSING PACKAGE TRAINING FISCAL YEAR 2018

May 14 & 15, 2018

State Controller's Office

Division of Statewide Accounting

Bureau of Reporting and Review

Contacts 2018

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

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

Ethan Draves 332-8713
Interfund Payables

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

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

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

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


General CAFR Email: cafr@sco.idaho.gov

CPE


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




Agenda

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


General Information

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

Why Prepare a CAFR?

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


CAFR Process

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

All Closing Packages Submitted On-Time

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

Big Changes For FY18

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

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USA

Brandon D Woolf
Office of the State Controller





Application Selection Menu

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

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

Welcome: Thomas

[Employee Self Service](#)
Medical and Dental Enrollment, FSA, Direct Deposit, Address, Deductions
[Form W-2](#)
Employee Pay Stub
[GAA](#)
Agency Year-End Report
[IBIS](#)
Idaho Business Intelligence System
[Admin-Comp & Benefits Statement](#)

[I-TIME](#)
Idaho Employee Time Entry System
[Online Reporting](#)
Agency Financial and Payroll Reports
[Pay Calculator](#)
Employee Pay Calculator
[Pay Stubs](#)
Employee Pay Stubs
[Statewide Accounting System](#)
Adjustments, Budgetary, Cash Receipts, P-Card, Payment Services, Req-PO, Travel Reimbursement, Vendor Maintenance, Vendor Remittance
[Security Access Request](#)
View, Add, Change and Remove Employees access to State Controllers Office systems

To be
updated
with
Production
screen

AUTHORIZATION for SECURITY REQUEST for all SCO APPLICATIONS

This form replaces prior authorizations

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

Employee Information	Personnel and Payroll Security	IBIS Security	Mainframe Access	Accounting/STARS Security	Keywords
----------------------	--------------------------------	---------------	------------------	---------------------------	----------

Action:*

- ☐ No Change - Accounting / STARS Access
☐ Add/Change Access - Accounting / STARS Access
☐ Delete **All** Accounting/ STARS Access

Mainframe User ID: *
(Enter Billcode Prefix)

Possible Billcodes are:

For questions with Bill Code, please
contact your Fiscal Officer

Surplus Property Declaration:

Surplus Property Sign By Authority:

STARS Employee Name:

First Name:
Middle Name:
Last Name:

STARS Operator ID:

(List 3 choices in case ID has been assigned)

Choice 1:

Choice 2:

Choice 3:

Actual:

Online Reporting:

☐

Special Report Requests:


GAAP Closing Packages:

- ☐ Originator
This role allows an individual to create a GAAP closing package form
- ☐ Approver
This role allows an individual to approve a GAAP closing package form that has been created and submitted for approval
- ☐ IT Manager
This role allows an individual to sign the GAAP closing package form "Attestation Letter" attesting to the IT related internal controls
- ☐ Director or Head of Agency

Closing Package Process



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

 <p>Brandon D Woolf Office of the State Controller</p>	 <p>HOME Logon Help Desks About Us Contact Search</p>	
<p>Accounting Payroll Computer Services Training Public Information Transparent.Idaho Board of Examiners SSA 218 Agreement</p>	<p>What's New</p> <p>First Friday Fraud Facts</p>	
<p>Office of the State Controller 700 W. State St. P.O. Box 83720 Boise, ID 83720-0011 Phone: 208 334-3100</p>	<p>Controller's Welcome</p> <p>Welcome to our web page. It has been developed to create a more efficient and effective working government... Read More</p>	<p>Applications</p> <p></p> <p>About the Office</p> <p>Contact Information Duties of the State Controller Employment History Management Team National Boards & Committees State Boards & Committees</p>
<p>Privacy & Security Accessibility Related Links Access Idaho</p>		

Application Selection Menu

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

[Change Password](#)

[Log Off](#)

[Change Question/Answer](#)

Welcome: Roni

[Employee Self Service](#)

Medical and Dental Enrollment, FSA, Direct Deposit,
Address, Deductions

[Form W-2](#)

Employee Form W-2

[IBIS](#)

Idaho Business Intelligence System
State of Idaho Data Warehouse

[IPOPS](#)

Idaho Paperless Online Personnel Payroll System

[I-TIME](#)

Idaho Employee Time Entry System

[Net Pay Calculator](#)

Employee Net Pay Calculator

[Online Reporting](#)

Agency Financial and Payroll Reports

[Pay Stubs](#)

Employee Pay Stubs

[Statewide Accounting System](#)

Adjustments, Budgetary, Cash Receipts, P-Card,
Payment Services, Req-PO, Travel Reimbursement,
Vendor Maintenance,
Vendor Remittance





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

Welcome KABA ERD

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

[Browser Tips for Updated Applications](#)

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

○ Closing Packages

-select- ▼

Simulation

User ID: KABA ERD

Agency: 260

Department of Fish and
Game



● Form Completion

Originator

● Agency Approval

Approver

If you have Originator and Approver
permissions, you will see both

Previous Years

Acct System Menu

Applications

Logoff

Main Menu

Current Closing Packages

Agency Required Forms

New Closing Package

1. Control Checklist
2. Miscellaneous
- + 3. Leases Payable
- + 4. Leases Receivable
5. Long-Term Liabilities and Short-Term Debt
6. Prepaid Expenses
- + 7. Capital Asset Questionnaire
- + 8. Cash
9. Inventory
10. Investments
11. Loans and Notes Receivable
- + 12. Capital Assets
13. Capital Assets In Progress
14. Interfund Payables
- + 15. Unearned Revenue
16. Accounts Payable
17. Accounts Receivable
18. Grants Receivable
19. Schedule of Expenditures of Federal Awards
21. Attestation Letter
22. Subsequent Events

Originator Closing Package View

- You can only submit (1) each:
 - Control Checklist
 - Miscellaneous
 - Attestation Letter
 - Subsequent Events

Current Closing Packages

Status: ▼

	Form	Status
1	Control Checklist	Draft
2	Miscellaneous	Draft
3a	Capital Leases Payable	Draft
3b	Operating Leases Payable	Draft
4a	Operating Leases Receivable	Draft
4b	Direct Financing Leases Receivable	Draft
5	Long-Term Liabilities and Short-Term Debt	Draft

Approver Closing Package View

Current Closing Packages

Status: ▼

		Form	Status	Fund
View	1	Control Checklist	Awaiting SCO Release	0200
View	3a	Capital Leases Payable	Draft	
Approve	5	Long-Term Liabilities and Short-Term Debt	Awaiting Agency Approval	0200
View	15a	Unearned Revenue Form	Draft	0001

Main Menu

Current Forms List

[Agency Required Forms](#)

Instructions

[3. Leases Payable](#)

[4. Leases Receivable](#)

[8. Cash](#)

[12. Capital Assets](#)

[15. Unearned Revenue](#)

Fund Information

Fund Number:

1111

Name of Fund:

1111

Current Year Total:

\$1,111.00

Total Accounts Payable and Other Payables Reported in Prior Year Closing Package:

\$1,111.00

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

Variance:

No

Difference in %:

0.00

Difference in amount:

\$0.00

		<input type="button" value="Show Next Row"/>	<input type="button" value="Remove Last Row"/>
Expenditure Subobject	Is Amount Encumbered? <input type="checkbox"/> *	Is Amount for Contract Retentions? <input type="checkbox"/> *	Amount Due at 06/30/2018
1111	<input type="checkbox"/> *	<input type="checkbox"/> *	\$1,111.00
	Totals		\$1,111.00

*For Governmental Funds **Only**

Same great features...

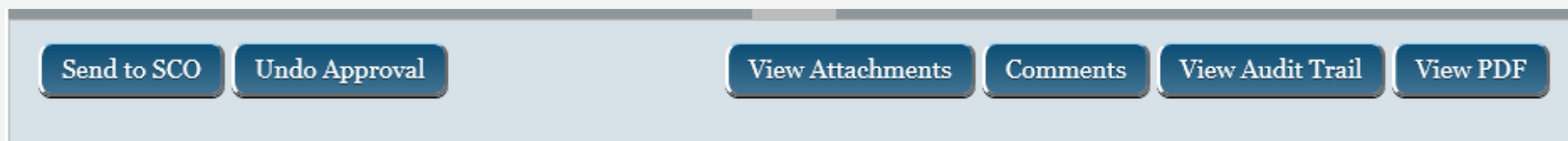
Originator options – DRAFT status



Originator options – Awaiting Agency Approval



Approver options – Awaiting Agency Approval



NEW LOOK!

Same great features...



Audit Trail			
Status	User	User Email	Date
Draft	PAUL SOMMERFELD	psommerfeld@idfg.idaho.gov	04/10/2018
Awaiting Agency Approval	PAUL SOMMERFELD	psommerfeld@idfg.idaho.gov	04/10/2018
Awaiting SCO Release	GRETCHEN WILSON	ipopspob@sco.idaho.gov	04/18/2018

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

Audit Trail

Same great features...

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

Attachments

Browse...

Attach

Attachment Name	DateCreated			
Test Attachment.jpg	03/30/2018	Download	View	Delete

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

Attachments

Same great features...

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

Comments

	Subject	Form Status	Last User	
Select	Testing	Draft	KABA ERD	03
Select	S/O	Awaiting Agency Approval	KABA ERD	04

Subject Line:

Comments:

[New](#)
[Save](#)

[Close](#)

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

Comments

General Instructions

Simulation

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

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● Form Completion ● Agency Approval

Previous Years

Acct System Menu Applications Logoff



Due Dates & Contacts * FAQ * Agencies * Funds

GAAP Closing Package Schedule for FY 2018

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

FY18 Due Dates

Prior Year Closing Packages

● Form Completion ● Agency Approval

[Previous Years](#)

Acct System Menu Applications

[Closing Packages 2017](#)

[Closing Packages 2016](#)

[Closing Packages 2015](#)

[Closing Packages 2014](#)

[Closing Packages 2013](#)

[Closing Packages 2012](#)

[Closing Packages 2011](#)

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[Closing Packages 2009](#)

[Closing Packages 2008](#)

[Closing Packages 2007](#)

[Closing Packages 2006](#)

[Back to Main Menu](#)

Current Closing Packages

All agencies

[Previous](#)

Agency Code	Form	Current Status	Fund Number
▼ 140			
01	Control Checklist	Logged	
02	Miscellaneous	Logged	
06	Prepaid Expenses	Processed	0001
06	Prepaid Expenses	Processed	0480
07a	Capital Assets	Processed	
14	Interfund Payables	Processed	0001
15a	Unearned Revenue	Processed	0480
16	Accounts Payable	Processed	0480

CAFR FUND CLASSIFICATIONS FY2018

Updated **5/2/18**

Shaded fund number shows funds restricted on Government-wide SNP.

Blue font denotes a fund directly/manually entered into Engagement.

Orange font denotes Restricted by Enabling Legislation

Red font denotes a fund not used in CAFR.

Green font denotes fund that has been end-dated.

D45 Table

Fund		Fund Title	Engagement & IBIS			CAFR FUND
			Cate gory	Group	Sub Group	
0374	R	GARVEE Capital Project	G	GC	CPF	Capital Projects
0375	R	GARVEE Debt Service	G	GS	STD	SR-Transportation
0401	A	Seminars And Publications	G	GG	GMF	General-Miscellaneous
0402	R	Laboratory Services	G	GS	SNR	SR-Ag and Natural Resources
0403	C	Loan and Grant Fund	G	GG	GMF	General-Miscellaneous
0408		Rehabilitation Services	G	GS	SMF	SR-Miscellaneous
0410	C	Public Recreation	G	GS	SNR	SR-Ag and Natural Resources
0418		Liquor Control	P	PE	ELQ	Enterprise-Liquor Division
0419		Lottery	N	NE	ELT	CAFR fund 1419
0420		College and University-Enterprise	N	NC	COL	CAFR fund 1200
0421		Correctional Industries Betterment Fund	P	PE	ECI	Enterprise-Correctional Industries
0422		Correctional Industries Farm Fund				DELETE
0424		Worker's Compensation-State Insurance Fund	N	NE	ESI	Not in CAFR
0425		Land And Building Rentals	G	GS	SNR	SR-Ag and Natural Resources
0426	A	Adaptive Aids And Appliances	G	GG	GMF	General-Miscellaneous
0450		Administration And Accounting Services	P	PI	IGS	Internal Service-General Services
0456		Federal Surplus Property	P	PI	IGS	Internal Service-General Services

Agencies Sorted by Agency Number						9/19/17
Agy	Agency	State		Agy	Agency	State
194	Division of Human Resources	10		503	Career-Technical Education	40
195	Office of Species Conservation	10		504	Eastern Idaho Technical College	40
196	Commission on the Arts	10		511	Lewis-Clark State College	40
197	Wolf Control Board	60		512	Boise State University	40
198	Office of Drug Policy	10		513	Idaho State University	40
199	Office of Energy Resources	60		514	University of Idaho	40
200	Department of Administration	10		520	Public Broadcasting	40
210	Department of Agriculture	50		521	Idaho Commission for Libraries	50
215	Soil & Water Conservation Comm	50		522	Historical Society	50
220	Department of Commerce	50		523	Vocational Rehabilitation	40
230	Department of Correction	20		900	Public Utilities Commission	50
231	Correctional Industries	20		903	Catastrophic Health Care	30
232	Pardons and Parole Commission	20		905	Independent Living Council	40
240	Department of Labor	50		951	Health District I (Panhandle)	30
245	Department of Environmental Quality	60		952	Health District II (North Central)	30
250	Department of Finance	50		953	Health District III (Southwest)	30
260	Department of Fish and Game	60		954	Health District IV (Central)	30
270	Department of Health & Welfare	30		955	Health District V (South Central)	30
280	Department of Insurance	50		956	Health District VI (Southeastern)	30
285	Department of Juvenile Corrections	20		957	Health District VII (Eastern)	30
290	Transportation Department, Idaho	50		960	Idaho State Bar	10
300	Industrial Commission	50		962	Potato Commission	50
320	Department of Lands	60		964	Dairy Commission	50
322	Endowment Fund Investment Board	60	**	966	Wheat Commission	50
330	Idaho State Police	20		968	State Building Authority	10
				969	Fish and Wildlife Foundation	60
	**Failed Funds					
					Receive Audited Financial Statements	
					Not part of CAFR	

GAAP Indicators

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

6 Prepaid Expenses

Due Date: 07/10/2018

Agency Code: 260 **Name of Agency:** Department of Fish and Game

Current Status: Awaiting SCO Release

FY: 2018

FY End Date: 06/30/2018

Instructions

GAAP INDICATORS

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

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

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

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


GAAP Indicators

Status	Invoice	Attachments	Distribute	Approval	Multi Proc	Reports																				
Invoice # <input type="text"/>	Invoice Date	Payment Date	Account #	Vendor																						
BAC7980	02/28/2011	02/28/2011		820521363 00																						
Doc #	PO # <input type="text"/>	Group BOB		DATABASE MANAGEMENT SERVICES INC																						
status Cost Distribution in Progress				3380 AMERICANA TERRACE STE 390																						
Total Amt	\$650.00	Inv Desc	DATABASE UPGRADE																							
Distributed Amt	\$650.00	Comments	BOISE, ID 83706																							
				3841311																						
Add Row		Clear All Distribution		Undo Updates																						
Template <input type="text"/>				Template Amt <input type="text"/>		Apply																				
* Press F3 for Lookup																										
TC*	R	Ref Doc*	Sfx	BFY	Amt	Mod	Invoice Description	Index*	PCA*	Fund*	Dtl	SecA	Subs	DMI	GAAP	Local										
Del	Dup	230		2011	650.00		DATABASE UPGRADE	2544	01020	0001					T											
<input checked="" type="checkbox"/> Perform STARS Lookup <table border="1"> <thead> <tr> <th>Fund</th> <th>Dtl</th> <th>Grant</th> <th>Phs</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>0001</td> <td></td> <td></td> <td>000</td> <td></td> </tr> </tbody> </table>																	Fund	Dtl	Grant	Phs	Amount	0001			000	
Fund	Dtl	Grant	Phs	Amount																						
0001			000																							



Closing Packages

Forms used to provide year-end accrual information to prepare the CAFR

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

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

6 Prepaid Expenses

Due Date: 07/10/2018

Agency Code: 260 **Name of Agency:** Department of Fish and Game

Current Status: Awaiting SCO Release

FY: 2018

FY End Date: 06/30/2018

Instructions

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

6 Prepaid Expenses

Due Date: 07/10/2018

Agency Code: 260 Name of Agency: Department of Fish and Game

Current Status: Draft

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number:

0123

Name of Fund:

test

Current Year Total:

\$33,000.00

Total amount of Prepaid Expenses reported in prior year's closing package:

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

Recalculate Variance

Variance:

Yes

Difference in %:

230.00

Difference in amount:

\$23,000.00

			Show Next Row	Remove Last Row
Services Description	Expenditure Sub Object	Period of Services	Total Amount Paid	Remaining Prepaid Balance at June 30
test1	3690	2017-218	\$15,000.00	\$10,000.00

Save Draft

Send Form to Agency Approval

Delete

View Attachments

Comments

View Audit Trail

View PDF

2 Miscellaneous

Agency Code: 140 **Name of Agency:** State Controller

Current Status: Draft

3. At 06/30/2018, did your agency have any unresolved "questioned costs" in the amount of \$50,000 or more associated with grant awards? (GASBS 33.26) ☐ Yes ☒ No

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

2 Miscellaneous

Agency Code: 140 **Name of Agency:** State Controller

Current Status: Draft

3. At 06/30/2018, did your agency have any unresolved "questioned costs" in the amount of \$50,000 or more associated with grant awards? (GASBS 33.26) ☒ Yes ☐ No

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

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

Rate the likelihood these questioned costs will be realized:

☐ Probable ☐ Reasonably Possible ☐ Remote

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

 to

REVIEW QUESTIONS

Review Question #01

Every agency must submit:

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

Review Question #02

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

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

Review Question #03


The prior year's reported amounts will auto populate.

True

False

01 – Control Checklist

Objective: Indicates which closing packages you expect to submit.

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

01 – Control Checklist

Answer these questions for the Agency as a whole

FOR ALL AGENCIES WITH ONLY ONE FUND PLEASE ENTER FUND NUMBER BELOW.

Fund Number :

1	Every agency must submit, by June 4 , a completed #1 Control Checklist Closing Package for all funds with <u>any</u> transactions during the fiscal year.	
2	Every agency must submit a completed #2 Miscellaneous Closing Package by July 16 . Note: Complete only one Miscellaneous Closing Package for the agency, covering all funds used by the agency.	

01 – Control Checklist

12	Based upon the answers you submit for the Capital Asset Questionnaire (Closing Package #7), you may or may not be required to submit the #12 Capital Asset Closing Package by July 26 .	
13	Based upon the answers you submit for the Capital Asset Questionnaire (Closing Package #7), you may or may not be required to submit the #13 Capital Assets in Progress Closing Package by July 26 .	
14	At June 30, will any funds have interfund payables to other funds, for individual transactions of plus or minus \$ 5,000 or more ?	<input checked="" type="radio"/> Yes <input type="radio"/> No
<p>If YES: Submit the completed #14 Interfund Payables Closing Package (provided by the SCO) by August 6.</p> <p>Please provide the <u>name and e-mail address</u> of the person responsible for completing this closing package in the following Comments box:</p> <div style="border: 2px solid blue; padding: 5px; margin-top: 10px;"><div style="border: 2px solid red; height: 20px; width: 100%;"></div></div>		

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

Add Next Column

Remove Last Column


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

Need to Make a Change?

Did you answer “Yes” or “No”
on the Control Checklist?

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

02 – Miscellaneous

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

02 – Miscellaneous

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

02 – Miscellaneous

- Question 29,

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

☒ Yes ☐ No

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

If yes, please specify the agreement type:

☐ **Remainder Interest** (Government/Agency as the intermediary) – A type of beneficial interest that confers the right to receive all or a portion of the resources remaining at the end of a split-interest agreement's term.

☐ **Lead Interest** (Government/Agency as the intermediary) – A type of beneficial interest that confers the right to receive all or a portion of the benefits of resources during the term of a split-interest agreement.

☐ **Life Interest** A term specifying that the termination of a split-interest agreement is contingent upon the occurrence of a specified event, commonly the death of either the donor or other lead interest beneficiary.

☐ **Beneficial Interest** (Third party as the intermediary) – The right to portion of the benefits from donated resources pursuant to a split-interest agreement in which the donor enters into a trust or other legally enforceable agreement with characteristics that are equivalent to a split interest agreement and transfers the resources to an intermediary.

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


02 – Miscellaneous

- Due Monday, July 16

Expenditures for services that will benefit future periods beyond June 30

06 – Prepaid Expenses

Include (but not limited to):

- Rent
 - Insurance
 - Telephone
 - Maintenance agreements
- 

06 - Prepaid Expenses - Prorating Example 1

Multi-year contract (2 years)


Total cost: \$ 810,000

Contract start date: 1 July 2017

Contract end date: 30 June 2019

Prepaid to report in 2018: \$405,000

Contract begins/ends at start/end of
fiscal year



06 - Prepaid Expenses - Prorating Example 2

Multi-year contract (27-months)

Contract start date: 1 August 2017

Contract end date: 31 October 2019

Total contract cost: \$810,000

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

Remaining 1 Jul 2018– 31 Oct 2019:

Prepaid to Report: \$480,000

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Total amount of Prepaid Expenses reported in prior year's closing package:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:


			Show Next Row	Remove Last Row
Services Description	Expenditure Sub Object	Period of Services	Total Amount Paid	Remaining Prepaid Balance at June 30
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			Total Prepaid Expenses	<input type="text"/>

06 – Prepaid Expenses

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

09 – Inventory

Objective: Inventory held as of June 30

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

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Amount reported in Prior Year:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:



Date of physical count:

Did your inventory valuation method change from last year?


☐ Yes ☐ No

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

09 – Inventory

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

21 – Attestation Letter

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

21 – Attestation Letter

Please submit the completed letter by September 17.

ATTESTATION LETTER FOR
FISCAL YEAR 2018

The Honorable Brandon D Woolf
State Controller
700 West State Street
P.O. Box 83720
Boise, ID 83720-0011

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

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

GENERAL REPRESENTATIONS

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

Internal Controls

INTERNAL CONTROL STRUCTURES

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

Financial Management Internal Control Structure

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

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

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

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

Financial Accounting Systems Internal Control Structure

Agency management is responsible for the financial systems' internal control structure and has used a variety of appropriate authoritative reference materials when considering and evaluating internal controls related to the computer environment. Examples include Control Objectives for Information and Related Technology (COBIT) and State and Local Governments - Audit and Accounting Guide, published by the AICPA.

As mentioned under "Internal Control Structures," the concept of reasonable assurance applies. This means that the cost to implement a control should not exceed its benefits, and absolute assurance that risks are controlled is not reasonable. Given the constraints of reasonable assurance, management has a duty to control agency exposure to risk by exercising appropriate due diligence.

Agency management's attestations in this letter encompass the computing environment for the following agency financial systems*:

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

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



Brandon D Woolf
Office of the State Controller



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Office of the State Controller
700 W. State St.
P.O. Box 83720
Boise, ID 83720-0011
Phone: 208 334-3100

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Page last updated on 04/27/2018 11:20:56 AM

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

Internal Control Resources

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

File Type	Title	Pub. Date	Size
▼	Internal Controls		
▼	Financial Management Controls Checklists		
EXCEL	Accounting System (NASACT)	05/17/2013	315k
EXCEL	Budgets & Planning (NASACT)	05/17/2013	354k
EXCEL	Buy America Act (NASACT)	05/17/2013	234k
EXCEL	Capital Assets (NASACT)	05/17/2013	307k
EXCEL	Cash (NASACT)	05/17/2013	542k
EXCEL	Civil Rights (NASACT)	05/17/2013	193k
EXCEL	Control Environment (NASACT)	05/17/2013	297k
EXCEL	Davis-Bacon Act (NASACT)	05/17/2013	90k
EXCEL	Drug-Free Workplace (NASACT)	05/17/2013	254k
EXCEL	Financial Reporting (NASACT)	05/17/2013	447k
EXCEL	Grant Administration (NASACT)	05/17/2013	1015k
EXCEL	Investments (NASACT)	05/17/2013	282k
EXCEL	Payables (NASACT)	05/17/2013	341k
EXCEL	Personnel & Payroll (NASACT)	05/17/2013	465k
EXCEL	Receivables (NASACT)	05/17/2013	367k
EXCEL	Risk Assessment (NASACT)	05/17/2013	253k
▼	Other Internal Control Evaluation Resources		
EXCEL	AGA Toolkits	05/17/2013	1k
▼	Systems Management Controls Checklists		
EXCEL	Information Systems & Technology (NASACT)	05/17/2013	679k
EXCEL	System Interfaces w/ STARS (NASACT)	05/17/2013	231k

For Questions Please Contact cafr@sco.idaho.gov

21 – Attestation Letter

STATEMENT OF COMPLIANCE/ATTESTATION

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

- Financial management internal controls

☐ Yes ☐ No

- Financial accounting systems internal controls

☐ Yes ☐ No

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

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

Comments

Method or Checklist

21 – Attestation Letter

2. The internal control structure evaluation revealed material weaknesses:

☐ Yes ☐ No

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

Comments

Material Weaknesses

21 – Attestation Letter

How to submit:

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

*Electronic
Signature*

Coming Soon!



REVIEW QUESTIONS

Review Question #04

Separate closing packages are required for each fund number.

True

False

Review Question #05

The Attestation Letter may be submitted by:

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

Review Question #06

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

True

False

Review Question #07

Prepaid amounts should be prorated:

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

Leases – Looking Ahead

[GASB Home](#) >> [STANDARDS & GUIDANCE](#) >> [Pronouncements](#)

STATUS OF STATEMENT NO. 87

SUMMARIES / STATUS

STATUS OF STATEMENT NO. 87

LEASES

Status

Issued: June 2017

Effective date:

For reporting periods beginning after December 15, 2019

WWW.GASB.ORG

Leases – What are they?

A lease is

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

Agreement should be written!



*Leases – What does **not** qualify?*

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

*Leases – What does **not** qualify?*

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

*I have a lease...
Now what?*

Classify the lease

Lessor standpoint

- Direct financing
- Operating

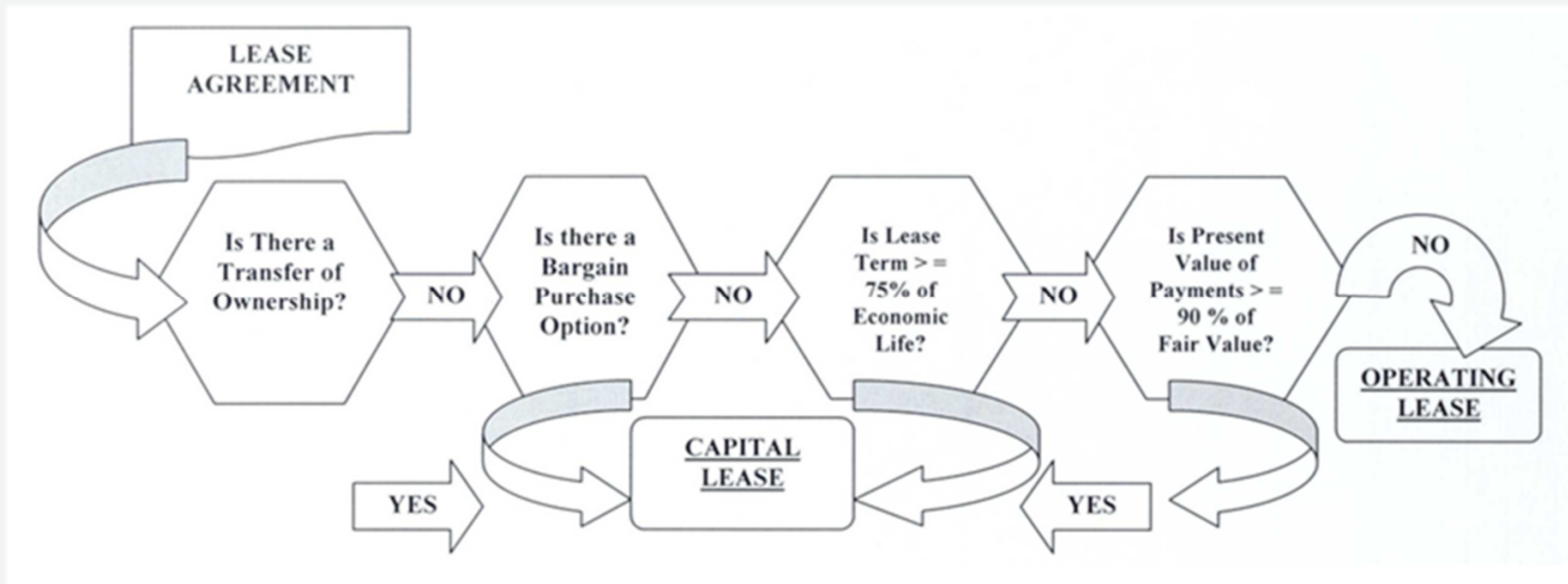
Lessee standpoint

- Capital
- Operating



Capital Leases Criteria

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



FILE

HOME

INSERT

PAGE LAYOUT

FORMULAS

DATA

REVIEW

VIEW

DEVELOPER

AD

Paste

Cut

Copy

Format Painter

Clipboard

Arial

10

A⁺

A⁻

B

I

U

ABC

Arial

10

A⁺

A⁻

J20

1								
2	Enter Values							
3	Number of Total Payments	360						
4	Interest Rate	5.75%						
5	Payment Amount (enter as a negative because payment is going out; If a portion of your payment is for executory costs such as maintenance or insurance, then exclude that portion from the amount you input	\$ (900.00)						
6	Future Value - Leave as 0	0						
7	Executory Costs (enter as negative because payment is going out; Input 0 if no part of your payment goes towards executory costs)							
8	Date of First Payment	7/1/2016						
9	Number of Payments per year	12						
10	Enter 1 if payment is up front or 0 if payment is at the end of the service period.	0						
11								
12	Date of Payment	Payment #	Maintenance Fee	Payment Amount	Interest	Principal	Balance	
13	7/1/2016	1	\$ -	\$ 900.00	\$ 738.98	\$ 161.02	\$154,061.37	
14	8/1/2016	2	\$ -	\$ 900.00	\$ 738.21	\$ 161.79	\$153,899.58	
15	9/1/2016	3	\$ -	\$ 900.00	\$ 737.44	\$ 162.56	\$153,737.02	
16	10/1/2016	4	\$ -	\$ 900.00	\$ 736.66	\$ 163.34	\$153,573.67	
17	11/1/2016	5	\$ -	\$ 900.00	\$ 735.87	\$ 164.13	\$153,409.55	
18	12/1/2016	6	\$ -	\$ 900.00	\$ 735.09	\$ 164.91	\$153,244.64	
19	1/1/2017	7	\$ -	\$ 900.00	\$ 734.30	\$ 165.70	\$153,078.93	
20	2/1/2017	8	\$ -	\$ 900.00	\$ 733.50	\$ 166.50	\$152,912.44	

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

Present Value

\$154,222.39

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

Present Value
\$154,222.39

DEFINITIONS

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

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

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

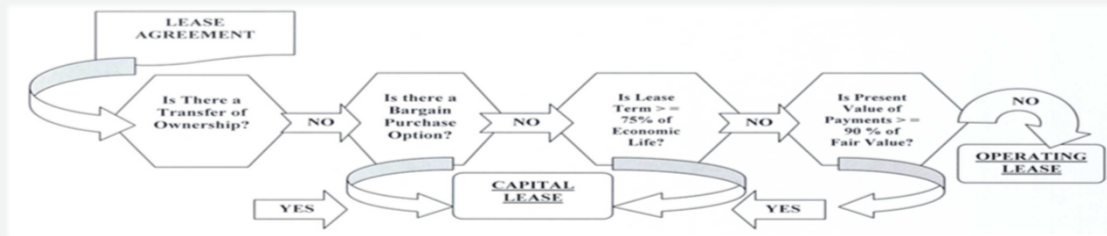
- **Transfer of Ownership Test.** The lease transfers ownership of the property to the lessee by the end of the lease.
- **Bargain Purchase Option Test.** The lease contains a bargain purchase option, which is a provision allowing the lessee to purchase the leased property for a price that is significantly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

Direct Financing Leases Additional Requirements

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

Operating Leases Criteria

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



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

Leases – Four Closing Packages

Leases Payable

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

Leases Receivable

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

03a – Capital Leases Payable

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

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

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

	Lease 1	Lease 2	Lease 3
(1) Name of lessor	<input type="text"/>	<input type="text"/>	<input type="text"/>
(2) Description of the leased asset	<input type="text"/>	<input type="text"/>	<input type="text"/>
(3) FAS property number(s) or NIF	<input type="text"/>	<input type="text"/>	<input type="text"/>
(4) Lease term	<input type="text"/>	<input type="text"/>	<input type="text"/>
(5) # Payments remaining at 06/30/2018	<input type="text"/>	<input type="text"/>	<input type="text"/>
(6) Total interest paid for the fiscal year	<input type="text"/>	<input type="text"/>	<input type="text"/>

Save Draft

Send Form to Agency Approval

Delete

View Attachments

Comments

View Audit Trail

View PDF

COMPLETING THE 3a CAPITAL LEASES PAYABLE CLOSING PACKAGE

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

Please attach a copy of the lease agreement and amortization (payment) schedule for all leases not reported in the prior year's closing package or if any changes have been made to the schedule. Please include the reason for the change using the Comments feature.

Also fill out and attach the [New Capital Lease Questionnaire](#) for new capital leases being reported.

Do not report leases with other state agencies or the Idaho State Building Authority (a blended component unit). Do report leases with discrete component units, such as the foundations of the colleges and universities.

Terms in the instructions below that are **bold** have been included in the Definitions section above. A good understanding of the meaning of those terms is very important for purposes of this closing package.

New Capital Lease Questionnaire	
1	Criterion met requiring lease to be classified as a capital lease: 1) the lease transfers ownership of the property to the lessee by the end of the lease term, 2) the lease contains a bargain purchase option, 3) the lease term is equal to 75 percent or more of the estimated economic life of the leased property, or 4) the present value at the beginning of the lease term of minimum lease payments equals or exceeds 90 percent of the fair value of the leased property at the inception of the lease
2	If capital lease because of criterion 1 or 2, what is the estimated useful life of the asset(s)? Do not answer if capital lease because of criterion 3 or 4.
3	Name of lessor
4	Description of the leased asset
5	FAS property number or NIF (Not in FAS)
6	Major class(es) of capital assets: 1) land, 2) buildings and improvements to buildings, 3) improvements other than buildings, 4) machinery, equipment, and other
7	Inception date (mm/dd/yyyy)
8	Fair value of the property to the lessor at the inception of the lease
9	Lease term (mm/dd/yyyy - mm/dd/yyyy)
10	Date agency took possession of asset(s)
11	Payment frequency: 1) monthly, 2) quarterly, 3) annually, 4) bi-annually, 5) other (identify)
12	Payments made 1) beginning of periods, 2) end of periods, or 3) other than beginning or end (irregular)
13	Total # payments at beginning of the lease
14	Annual interest rate
15	Fixed or varied payments
16	If fixed payments, fixed payment amount
17	Portion of each payment attributed to executory lease costs
18	Down payment
19	Bargain purchase price, if agreement contains a bargain purchase option
20	Bargain date, if agreement contains a bargain purchase option
21	Guaranteed residual value
22	Fund number
23	Subobject to be used for interest portion
24	Subobject to be used for principal portion
25	Is the lease a sale-leaseback transaction?

03b – Operating Leases Payable

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

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Fund Number(s):

If your agency has multiple operating leases, combine information regarding operating leases for all governmental funds on one form and operating leases for all proprietary funds on a second form, rather than submitting an individual form for each fund.

Total Operating Lease Expenditures Reported in Prior Year's Closing Package : {Prior year's Total (operating lease expenditures) Question 1d}FAS Property Number (including component number) or NIF: **1. All operating leases with nonstate entities in effect during the fiscal year that meet the \$50,000 threshold:**

Report the total rental expenditures for all operating leases with **nonstate entities** for the current fiscal year being reported. Rental payments under leases with terms of one month or less that were not renewed need not be included.

A) Minimum rentals

B) Add: Contingent rentals

C) Less: Sublease rentals

D) Total (operating lease

expenditures)

04a – Operating Leases Receivable

The State must disclose:

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

04b – Direct Financing Leases Receivable

The State must record:

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

The State must disclose:

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

All Due Monday, July 9



REVIEW QUESTIONS

Review Question #08

A capital lease must meet which of these criteria?

- a) Lease term
- b) Bargain purchase option
- c) Transfer of ownership
- d) One of the above
- e) All of the above

BREAK!!

Capital Assets




Intra-Entity Sales & Transfers of Capital Assets

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

Intra-Entity Sales & Transfers of Capital Assets

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

DAFR0182 & DAFR0168 Reports

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

DAFR0168

DAFR0168 1 000 CAFR 60 230 PY ORG(1) BU(0) FN(1) S1(ALL) S2(ALL) *****AGCY NUMBER 230
07/16/12 (19:14) CYCLE 05855 PM OPEN PP OPEN PY OPEN FICHE: 230 RUN DATE= 07/16/12 TIME= 19:33:12 VERSION 3.1 FAS

DEPARTMENT OF CORRECTION (230)
CAPITALIZED ASSETS BY FUND TYPE, FUND, ASSET CLASS AND BUDGET UNIT
REPORT PERIOD= FISCAL YEAR 12

*****PAGE 162

FUND TYPE : G
FUND : 0001 GENERAL FUND 67-12
ASSET CLASS: 1000 - 6999 MACHINERY EQUIPMENT AND OTHER

PROP NO	COMP	DESCRIPTION	USE D LIFE M OWN	BEG BAL	ADJ	BEG BAL	INCREASE	DECREASE	END BAL
CMS266399	-00	MILENIUM R/O DIALYSIS MACHINE	12 A	6,112.65	.00	.00	.00	.00	6,112.65
CMS266400	-00	FRESINIUS K2 DIALYSIS MACHINE	12 A	13,753.47	.00	.00	.00	.00	13,753.47
CMS278997	-00	DIALYSIS MACHINE	12 A	14,560.00	.00	.00	.00	.00	14,560.00
CMS278997	-01	MILLENIUM70 RTN OSMOSIS	12 A	7,829.00	.00	.00	.00	.00	7,829.00
CMS283804	-00	DENTAL CART	12 A	5,502.00	.00	.00	.00	.00	5,502.00
CMS283813	-00	2010 CLUB CAR CARRYALL	12 A	11,603.39	.00	.00	.00	.00	11,603.39
CMS283817	-00	DENTAL CHAIR MODEL 6200	12 A	5,070.70	.00	.00	.00	.00	5,070.70
CMS283818	-00	PRO CART II MOBILE TREATMENT C	12 A	7,446.60	.00	.00	.00	.00	7,446.60
WATERTOWER-00		REPEATER	5 A	7,119.26	.00	.00	.00	.00	7,119.26
0000001113	-06	PRIMARY GENERATOR	13 A	328,638.33	.00	.00	.00	.00	328,638.33
0000001147	-02	REC ENCLOSURE MATERIAL	30 A	43,788.05	.00	.00	.00	.00	43,788.05
0000001159	-05	INTERCOM SYSTEM ISCI	13 A	8,496.00	.00	.00	.00	.00	8,496.00
0000001164	-05	INTERCOM SYSTEM ISCI	13 A	8,496.00	.00	.00	.00	.00	8,496.00
0000020984	-01	BASE CONSOLE O R BACON	7 A	7,318.00	.00	.00	.00	.00	7,318.00
0000059188	-00	SHIRT PRESS	7 A	5,000.00	.00	.00	.00	.00	5,000.00
0000117293	-01	WEIGHT SET UNIVERSAL	5 D A	5,000.00	.00	.00	.00	5000.00	.00
0000118856	-00	FREEZER WALK IN	13 A	5,000.00	.00	.00	.00	.00	5,000.00
0000118857	-00	FREEZER WALK IN	13 A	5,000.00	.00	.00	.00	.00	5,000.00
0000121746	-00	LATHE METAL	10 A	10,000.00	.00	.00	.00	.00	10,000.00
0000129129	-00	ORGAN HAMMOND	7 A	8,000.00	.00	.00	.00	.00	8,000.00
0000133402	-00	BACKHOE TRACTOR	7 A	26,000.00	.00	.00	.00	.00	26,000.00
0000139588	-00	U-GYM 6 MAN	5 A	6,975.00	.00	.00	.00	.00	6,975.00
0000139922	-00	FREEZER WALK-IN DALTON	13 A	6,000.00	.00	.00	.00	.00	6,000.00
0000141557	-01	RACK 42 BAYS INTERLAKE	5 A	12,000.00	.00	.00	.00	.00	12,000.00
0000141583	-01	FORKLIFT PROPANE CLARK	7 A	15,000.00	.00	.00	.00	.00	15,000.00
0000141584	-01	FORKLIFT ELECTRIC CROWN	7 A	16,695.00	.00	.00	.00	.00	16,695.00
0000141586	-01	JACK PALLET ELECTRIC PRIME MOV	5 A	5,000.00	.00	.00	.00	.00	5,000.00
0000143943	-00	GYM UNIVERSAL PARAMOUNT	5 A	5,000.00	.00	.00	.00	.00	5,000.00
0000145161	-00	CRAWLER TRACTOR/ANGLE DOZER	7 A	10,000.00	.00	.00	.00	.00	10,000.00
0000148097	-00	OPERATORY DENTAL ADEC	12 A	16,000.00	.00	.00	.00	.00	16,000.00
0000148098	-00	OPERATORY DENTAL ADEC	12 A	16,000.00	.00	.00	.00	.00	16,000.00
0000148106	-00	TABLE X-RAY TRANSWORLD	12 A	10,000.00	.00	.00	.00	.00	10,000.00
0000148107	-00	COLLIMATOR X-RAY TRANSWORLD	12 A	10,000.00	.00	.00	.00	.00	10,000.00
0000150478	-00	RANGE GRILL US RANGE	10 A	5,000.00	.00	.00	.00	.00	5,000.00
0000150491	-00	OVEN BAKERY LARGE	10 A	38,000.00	.00	.00	.00	.00	38,000.00
0000151220	-00	UMF MEDICAL EXAM TABLE	12 A	14,000.00	.00	.00	.00	.00	14,000.00
0000151713	-00	X-RAY BUCKY TRANSWORLD	12 A	10,000.00	.00	.00	.00	.00	10,000.00
0000152308	-00	FRIALATOR DOUBLE PITCO	10 A	5,108.00	.00	.00	.00	.00	5,108.00
0000152475	-00	HOOD ASSEMBLY GAYLORD	10 A	7,500.00	.00	.00	.00	.00	7,500.00
0000152607	-00	MACHINE UNIVERSAL UNIVERSAL	5 A	6,000.00	.00	.00	.00	.00	6,000.00
0000154729	-00	1999 FORD TAURUS 4DR BLUE	5 A	14,089.00	.00	.00	.00	.00	14,089.00
0000172805	-00	SERVER	5 A	9,164.00	.00	.00	.00	.00	9,164.00
0000173789	-00	ROLLER DOUGH ANETS	10 A	8,800.00	.00	.00	.00	.00	8,800.00
0000175057	-00	X-RAY PANOREX PANARAMIC PROLIN	12 A	18,240.00	.00	.00	.00	.00	18,240.00
0000175067	-00	XRAY GX770 DENTAL BITEWING	12 A	6,000.00	.00	.00	.00	.00	6,000.00
0000175132	-00	FRON END LOADER	7 A	8,000.00	.00	.00	.00	.00	8,000.00
0000178453	-00	TELEVISION CLOSED CIRCUIT	10 A	21,424.00	.00	.00	.00	.00	21,424.00
0000178511	-00	HOBART H-600T MIXER	5 A	9,975.00	.00	.00	.00	.00	9,975.00
0000178514	-00	GROEN STEAM KETTLE	5 A	8,288.00	.00	.00	.00	.00	8,288.00
0000178519	-00	SPEED QUEEN WASHER	7 A	5,855.00	.00	.00	.00	.00	5,855.00


Capital Assets Memorandum

- Memorandum e-mailed in **July** once DAFRo168 is available to view online (approx. **July 18**).
- FAS agencies must review their DAFRo168 **PRIOR** complete the Capital Asset Questionnaire.

Important FAS Transactions Dates

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

Capital Assets - Reconciliation Process for FYE

- Reconcile FY18 DAFRo168 beginning balances with FY17 ending balances as reported
 - Review the increase & decrease columns on the DAFRo168 for accuracy
- 

07 – Capital Assets Questionnaire

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

Due Monday, July 23



07a – Capital Asset Questionnaire

For FAS Agencies

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

- a. Did your agency receive (via donation or gift) or purchase assets from another fund or state agency (excluding Department of Administration, Division of Public Works projects) during the fiscal year that was over the \$5,000 threshold for capital assets? ☒ Yes ☐ No
- b. Did your agency give (via donation or gift) or sell assets to another fund or state agency during the fiscal year that was over the \$5,000 threshold for capital assets?

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

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

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

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

07a – Capital Asset Questionnaire

For FAS Agencies

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

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

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

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

Attach DPW Project Completion Statement & additional info per project

07b – Capital Asset Questionnaire

For Non-FAS Agencies

3. Did your agency receive a Project Completion Statement from the Department of Administration, Division of Public Works (DPW) during the fiscal year?

☒ Yes ☐ No

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

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


Attach DPW Project Completion Statement & additional info per project

Project Completion Report - Sample

FY2017 Quarter 4 and Final Project Completion Report

Project Number	Project Title	Agency Name	Date Closed	Total Expenditures	Construction	Agency Contact
2014006	ADM:RENO INFRASTRUCTURE, CAPITOL ANNEX	ADMINISTRATION, DEPT OF	14-Mar-17	\$6,703,407.89	Yes	Keith Reynolds
2014912	ADM:ASBESTOS ABATE, BOILER RM, BORAH BLD	ADMINISTRATION, DEPT OF	1-Sep-16	\$171,715.94		Keith Reynolds
2016002	ADM; FACILITIES SERVICES ACCOUNT	ADMINISTRATION, DEPT OF	27-Jul-16	\$13,289.50		Keith Reynolds
2016901	ADM: ASB ABATEMENT PROJECTS, CAP MALL	ADMINISTRATION, DEPT OF	23-Aug-16	\$5,146.83		Keith Reynolds
2016902	ADM: ASBESTOS TESTING ACCOUNT	ADMINISTRATION, DEPT OF	29-Nov-16	\$2,847.98		Keith Reynolds
2016903	ADM: QRTRLYTEM AIR MNTRG, 15-16, SPR CRT	ADMINISTRATION, DEPT OF	27-Jul-16	\$5,400.00		Keith Reynolds
2016906	ADM: ASB ABTMNT, SUPREME COURT, BASEMENT	ADMINISTRATION, DEPT OF	23-Jan-17	\$78,010.07		Keith Reynolds
2014030	AGRI: REPAIR PARKING LOT/CURBING/WALKS,	AGRICULTURE, DEPT OF	16-Aug-16	\$175,984.99		Kelly Nielsen
2010194	BSU: UPGRADE MASTER KEY SYSTEM, PHASE 1	BOISE STATE UNIVERSITY	1-Sep-16	\$180,015.40		Pat Shelton
2010202	BSU: BIOMEDICAL RESEARCH VIVARIUM	BOISE STATE UNIVERSITY	1-Nov-16	\$4,851,977.81	Yes	Pat Shelton
2011197	BSU: RENO, STE 162/239, SCIENCE BLDG	BOISE STATE UNIVERSITY	19-Oct-16	\$722,124.87	Yes	Pat Shelton
2012195	BSU:TEACHING/RSRCH SPC RENOS, VARI BLDGS	BOISE STATE UNIVERSITY	19-Oct-16	\$999,840.72		Pat Shelton
2012210	BSU: VISUALIZATION TUTOR, MICROBIOLOGY	BOISE STATE UNIVERSITY	2-Sep-16	\$100,000.00		Pat Shelton

12 – Capital Assets

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

Capital Assets – Four Closing Packages

- 12a Capital Assets
 - Reporting threshold
 - \$5,000 per tangible capital asset
 - \$200,000 per intangible capital asset
- 12b – Depreciation & Amortization
 - Should accompany CP 12a
- 12c – Noncapitalized Collections of Art, Historical Treasures, & etc.
- 12d – Disposals

All Due Thursday, July 26



12A Capital Assets - FAS

Agency Code: 140 **Name of Agency:** State Controller

Current Status: Temporary

Fund Information

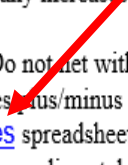
Fund Number:

Name of Fund:

Property Class	Beginning Balance	Adj. to Beg. Bal. (Prior Year)	Current Fiscal Year Increases or Additions (Do not net with decreases/disposals)	Current Fiscal Year Decreases or Disposals (Do not net with increases/additions)	Current Fiscal Year Ending Balance
Land and Land Use Rights, Nondepreciable / Nonamortizable					
Land Use Rights, Amortizable					

Intangible Assets

COMPLETING THE 12a CAPITAL ASSETS Closing Package Form

1. Complete the header information.
2. Verify amounts by comparing the DAFR0168 beginning balance and the prior-year closing package ending balance.
3. The **beginning balance** should equal last year's ending balance.
4. If the beginning balance is different than what you need to report, enter the difference in the **adjustment to beginning balance** column. The adjustment to beginning balance column is for *prior year* transactions that have not processed in FAS. **DO NOT INCLUDE FY 18 INCREASES/DECREASES IN THIS COLUMN.** Any amounts in this column need to be explained in detail either using the Comments feature or in an attached document; include information such as the purchase/disposal amount, date of purchase/disposal, and useful life. Very detailed records need to be kept at the agency level to support any changes.
5. Enter the amount of **current fiscal year increases or additions** per asset category. If any increases are due to assets completed by DPW, list the DPW project number using the Comments feature. (Do not net with decreases or disposals.)
6. Enter the amount of **current fiscal year decreases or disposals** per asset category. (Do not net with increases or additions.)
7. Enter the **current fiscal year ending balance**, which is the sum of beginning balances us/minus adjustments to beginning balances, plus increases, less decreases.
8. If reporting any intangible assets on this form, please fill out and attach the [Intangibles](#) spreadsheet.
9. If any new assets were transfers or purchases of assets from another fund, state agency, or discretely presented component unit, please provide the following information about the transaction using the Comments feature:
 - The transferring fund number, name of the other state agency, or the name of the discretely presented component unit
 - The property class
 - The historical cost of the asset
 - The total accumulated depreciation
 - The book value
 - Any payment made to the other fund, state agency, or discretely presented component unit to acquire the asset

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

FY18 - Intangible Assets - Detail

				Current Fiscal Year Increases or Additions - Please split expenses according to the Expenditure Subobjects used to pay them.					
Asset Class	Beginning Balance July 1, 2017 (Reported as FY17 Ending Balance June 30, 2017)	Adj. to Beg. Bal. (Prior Year)	CAPITAL OUTLAY (Exp Subobject Series 6000)	OPERATING EXPENSES (Exp Subobject Series 5000)	PERSONNEL COSTS (Exp Subobject Series 4000) for Internally Generated Intangible Assets	Assets moved from prior year reported construction in progress	Current Fiscal Year Decreases or Disposals	FY18 Ending Balance June 30, 2018	
Asset Type									
Land and Land Use Rights, Nondepreciable/Nonamortizable									
Water Rights									
Mineral Rights									
Timber Rights									
Rights-of-Way									
Easements/Permanent Indefinite									
Land Use Rights, Amortizable									
Water Rights									
Mineral Rights									
Timber Rights									
Rights-of-Way									
Easements with a Finite Life									
Machinery, Equipment, & Other									
Patents									
Trademarks									
Copyrights									
Software									

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

12B Capital Assets - Depreciation and Amortization

Due Date: 07/26/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number:

Name of Fund:

Property Class	Beginning A/D Balance	Adjustment to A/D Balance (Prior Year)	Current Fiscal Year Increases/ Deprec. Exp	Current Fiscal Year Decreases or Disposals	Current Fiscal Year Ending A/D Balance
Accum Amortization of Land Use Rights	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accum Depreciation Buildings and Building Improvements	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accum Depreciation Improvements Other Than Buildings	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accum Depreciation Machinery, Equip, and Other Capital Assets	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Explain differences or changes to beginning balance and/or DPW Projects numbers using the Comments feature below.

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

12D Capital Assets - Disposals

FY: 2018

Name of Fund:

--

Property Class	Historical Cost of Asset (HC)	Total Accumulated Depreciation (A/D)	Book Value (BV) HC - A/D = BV	Proceeds Received upon Disposal	Gain (Do Not Net)	Loss (Do Not Net)
Land and Land Use Rights, Nondepreciable/Nonamortizable						
(Disposals w/ Gain)						
(Disposals w/ Loss)						
(Disposals w/NO Gain or Loss)						
Land Use Rights, Amortizable						

12d Capital Assets - Disposals

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

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

13 – Capital Assets in Progress

- Includes:
 - Construction in Progress (CIP)
 - Report if CIP is $\geq \$50,000$ for your agency as a whole & the final cost of each completed asset will be $\geq \$5,000$
 - Intangible Assets in Development;
 - Report if the final cost of the completed asset will be $\geq \$200,000$
- CIP equals the total costs of assets which are self-constructed/developed & will qualify as a capital asset up on completion
- Also includes all ancillary costs

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

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

Complete this closing package if:

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

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

Instructions

Fund Information

Fund Number:

Name of Fund:

Fiscal year 2018 Construction/Development expenses incurred - Please split expenses according to the Expenditure Subobjects used to pay them.							
Beginning Balance Capital Assets in Progress	Adjustment to Beginning Balance (Prior Year)	Capital Outlay (Exp Subobject Series 6000)	Operating Expenses (Exp Subobject Series 5000)	Personnel Costs (Exp Subobject Series 4000) for Internally	Project Completed in Fiscal Year 2018 and Reclassified as a Capital Asset	Ending Balance Capital Assets in Progress	Projected Remaining Costs to Complete Project

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Due Thursday, July 26

REVIEW QUESTIONS

Review Question #09

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

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

Review Question #10

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

- a) True
- b) False

Review Question #11

How should you record assets transferred-in?

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

08 – Cash



Due Thursday, July 19th

Closing package 8 - Cash

Main Menu

Current Closing Packages

Agency Required Forms

New Closing Package

1. Control Checklist

2. Miscellaneous

+ 3. Leases Payable

+ 4. Leases Receivable

5. Long-Term Liabilities and
Short-Term Debt

6. Prepaid Expenses

+ 7. Capital Asset Questionnaire

+ 8. Cash

8a. Cash GL 1003

8b. Deposits in Outside Bank
Accounts GL 1002

9. Inventory

10. Investments

11. Loans and Notes Receivable

+ 12. Capital Assets

13. Capital Assets In Progress

14. Interfund Payables

+ 15. Unearned Revenue

16. Accounts Payable

17. Accounts Receivable

18. Grants Receivable

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

8 Cash

Due Date: 07/19/2018

Agency Code:

140

Name of Agency: State Controller

FY: 2018

FY End Date:

06/30/2018

Complete Form 8a - Cash, if cash on hand at June 30 is \$50,000 or more per fund.

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

PURPOSE

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

ACCOUNTING PRINCIPLES AND POLICIES

The State prepares financial statements in accordance with Generally Accepted Accounting Principles (GAAP). GAAP requires the State's balance sheet to show the amount of cash under the State's control at midnight on June 30. Governmental Accounting Standards Board (GASB) Statements No. 3 and 40 provide guidance for disclosures by governmental entities about deposits with financial institutions.

The State Treasurer's Office (Treasurer) will provide data to the Office of the State Controller (SCO) regarding balances accounted for by the Treasurer's Office. Agencies will provide data regarding outside bank accounts at June 30, and cash on hand that has not been posted to STARS by the last day of the fiscal year.

GAAP INDICATORS

GAAP indicators applicable to the Cash Closing Package:

A - Receipt of Account Receivable Payment (whether or not the receivable is in STARS)

B - Receipt of an Interfund Due From Payment

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

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Closing package 08 – Cash

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

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8 Cash	
Agency Code: 140	Name of Agency: State Controller
COMPLETING THE FORM 8a - CASH	
Only complete this form if amount of cash on hand at June 30 is \$50,000 or more	
1. Complete the header information.	
2. Enter the current year total and the total amount reported in the prior year. If equals or exceeds \$100,000, please briefly explain the reason for the variance.	
3. Enter the date the cash was received.	
4. Enter the STARS transaction code used to record the receipt of cash.	
5. Enter the revenue/expenditure subobject used to record cash received by June 30.	
6. Enter the amount of cash received by June 30, but deposited after June 30. If equals or exceeds \$100,000, please briefly explain the reason for the variance.	
7. Enter the amount of cash received and deposited by June 30, but posted by the prior year.	
8. Enter the amount of cash that was restricted, if applicable.	
COMPLETING THE FORM 8b - Deposits in Outside Bank Accounts	
Only complete this form if bank balance at June 30 is \$50,000 or more per fund	
1. Complete the header information.	
2. Enter the current year total and the total amount reported in the prior year. If equals or exceeds \$100,000, please briefly explain the reason for the variance.	
3. Enter the name of the financial institution.	
4. Enter the bank account number.	
5. Enter the U.S. dollar amount of any deposit denominated in foreign currency.	
6. Enter the revenue subobject used to record transactions reflected in the June 30 balance sheet.	

08a– Cash



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

08a– Cash

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

8a – Cash

State Of Idaho
Office Of The State Controller
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8A Cash GL 1003

Due Date: 07/19/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Draft

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number: 0001 Name of Fund: General Fund

Current Year Total: \$600,000.00
Total Amount Reported in Prior Year: \$10,000.00
(If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the Comments Box.)

Recalculate Variance

Variance: Yes Difference in %: 5900.00 Difference in amount: \$590,000.00

		Show Next Row		Remove Last Row	
Date of Receipt	STARS Transaction Code	Revenue Sub Object	Amount	Amount of Restricted Cash at June 30	
06/28/2018	101	5678	\$500,000.00	\$500,000.00	
06/29/2018	100	5679	\$100,000.00	\$0.00	
TOTAL:			\$600,000.00		

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

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Comments Feature

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

8A Cash GL 1003Due Date: 07/19/2018

Agency Code:
140

Name of Agency: State Controller

Current Status: Draft

FY: 2018

FY End Date:
06/30/2018

Current Year Total:

Total Amount Reported in Prior Year:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

Date of Receipt	STARS Transaction Code	Revenue Sub Object	Amount	Amount of Restricted Cash at June 30
06/28/2018	101	5678	\$500,000.00	\$500,000.00
06/29/2018	100	5679	\$100,000.00	\$0.00
TOTAL:			\$600,000.00	

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Example: The reason for the variance is because we sold xyz asset & received cash on June 30 that was not deposited until July 1, 20xx.

08b – Deposits in Outside Bank Accounts



- Complete Closing Package #8b if cash in outside bank accounts meets the \$50,000 threshold **per fund**. Deposits in outside bank accounts include:
 - Deposits with financial institutions that are not accounted for by the STO
 - Certificates of deposit
 - Deposits your agency holds in a trustee capacity or as an agent for others

08b – Deposits in Outside Bank Accounts

8B Deposits in Outside Bank Accounts GL 1002

	Deposit #1	Deposit #2	Deposit #3	
Name of Financial Institution	<input type="text" value="US Bank"/>	<input type="text"/>	<input type="text"/>	
Bank Account Number	<input type="text" value="123456789"/>	<input type="text"/>	<input type="text"/>	
U.S. Dollar Amount of Bank Account Balance Denominated in a Foreign Currency	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Revenue Subobject	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Bank Balance at June 30	<input type="text" value="\$350,000.00"/>	<input type="text"/>	<input type="text"/>	
Book Balance at June 30	<input type="text" value="\$400,000.00"/>	<input type="text"/>	<input type="text"/>	Total Book Balance: <input type="text" value="\$400,000.00"/>

08b – Deposits in Outside Bank Accounts

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



**Federal Deposit
Insurance Corporation**

Each depositor insured to at least \$250,000 per insured bank

10 – Investments

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



Do **Not** Include These Investments

10 – Investments

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

Most Common Investments

10 – Investments

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

10 – Investments

Main Menu

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10 Investments

Due Date: 07/12/2018

Agency Code:
140

Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date:
06/30/2018

Instructions

Fund Information

Fund Number:

Name of Fund:

	Investment #1	Investment #2	Investment #3	Investment #4
Name of Financial Institution	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type of Investment	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Level of Input	<input type="radio"/> Level 1 <input type="radio"/> Level 2 <input type="radio"/> Level 3	<input type="radio"/> Level 1 <input type="radio"/> Level 2 <input type="radio"/> Level 3	<input type="radio"/> Level 1 <input type="radio"/> Level 2 <input type="radio"/> Level 3	<input type="radio"/> Level 1 <input type="radio"/> Level 2 <input type="radio"/> Level 3
Valuation Technique	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Identifying Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of Purchase	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Amount of investment that	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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10 – Investments

10 Investments

Due Date: 07/12/2018

Agency Code:
140

Name of Agency: State Controller

Current Status: Draft

FY: 2018

FY End Date:
06/30/2018

Valuation Technique				
Identifying Number				
Date of Purchase				
Amount of investment that matures in less than one year				
Amount of investment that matures within 1-5 years				
Amount of investment that matures within 6-10 years (If maturity date is more than 10 years, please enter amount and maturity date in a comment using the comments feature near the bottom of the screen).				
Fair Value reported on last year's closing package				
Investments Acquired this FY				
Investments Sold this FY				
Investment Fair Value at June 30				
Amount that is restricted as of June 30. (See Definitions)				
<i>Accrued Earnings at June 30</i>				
Amount to be Received by				

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10 – Investments

10 Investments

Due Date: 07/12/2018

Agency Code:
140

Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date:
06/30/2018

Land and Real Estate Endowments

Does your agency have any land or other real estate held for investments by endowments?

☒ Yes ☐ No

If yes, please include anything that is held in permanent endowments, term endowments, or payment funds by your agency. Do not include land held by the Department of Lands or the Endowment Fund Investment Board. Land and other real estate held as investments by endowments must be disclosed per GASB Statement No. 52.

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

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

Derivative Instruments

Does your agency have any derivative instruments?

☒ Yes ☐ No

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

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

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REVIEW QUESTIONS

Review Question #12

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

True

False

Review Question #13

When is cash NOT considered to be restricted?

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

Review Question #14

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

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

Review Question #15

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

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

Review Question #16

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

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


19 – Schedule of Expenditures of Federal Awards (SEFA)

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

CAFR Findings

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

Findings – Prior Finding Follow-up

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

Findings – Prior Finding Follow-up

CAFR Prior Audit Findings Follow-up

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

Instructions

1. Please list the current status of the finding as either corrected, partially corrected, or not corrected
2. If you have corrected the finding, please indicate whether the corrective action plan you provided to the SCO and the auditors in the prior fiscal year was implemented. If steps taken did not vary from the corrective action plan submitted in the prior year, you can indicate so for steps taken. Please provide dates of implementation, steps taken to correct the finding (if not already included in your corrective action plan), and any additional information you find pertinent to the finding.
3. If you did not implement the corrective action, but have completed steps to correct the finding (partially corrected), please describe what you have done/are planning to do to correct the finding. Please include the following information: dates of (anticipated) implementation, steps taken to correct the finding, steps planning to take to address the finding, and any additional information you find pertinent to the finding.
4. If you did not implement the corrective action and have not yet addressed the finding (not corrected), please describe what you are planning to do to correct the finding. Please include the following information: anticipated dates of implementation, steps taken to correct the finding, steps planning to take to address the finding, and any additional information you find pertinent to the finding. If steps you plan to take do not vary from the corrective action plan submitted in the prior year, you can indicate so for steps planned.

			1	2	3	4
Finding number	Finding description	Corrective action provided to LSO in the prior year	Status	If corrected, was the corrective action plan implemented?	If partially corrected, please describe	If not corrected, please describe
2017-101	Statutorily required distributions of excess funds are not supported by adequate documentation, and controls are not in place to ensure the accuracy of the amount distributed.	The Idaho State Liquor Division (ISLD) has reviewed the finding your office identified during the FY 2017 audit of the statewide CAFR. We acknowledge the observation that a condition exists in the manner that the ISLD calculates and documents its true-up distribution to Idaho's cities, counties, and General Fund after the conclusion of a fiscal year. Our process for calculating this true-up has been in place since FY 2011 and has		date(s): steps taken:	date(s): steps taken:	anticipated dates: steps planned:

Findings – Corrective Action Plan

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

REVIEW QUESTIONS

Review Question #17

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

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

Review Question #18

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

True


False

11 – Loans & Notes Receivable

Report:

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

Do not report:

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

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Instructions

Fund Information

Fund Number:

Name of Fund:

Current Year Total:	<input type="text"/>	<input type="text"/>
*For EACH Fund : Amount of the receivables (principal portion only) due within one year (by 06/30/2018 2019)	<input type="text"/>	<input type="text"/>
Amount of the receivables (principal portion only) due beyond one year (after 7/1/2018 2019) Post-June 30th interest amounts are not needed.	<input type="text"/>	<input type="text"/>
Amount of receivables deemed uncollectible (principal portion only) due beyond one year (after 7/1/2018 2019)	<input type="text"/>	<input type="text"/>
Total Amount of Principal Balance Reported in Prior Year's Closing Package (If prior year amount differs from current year by 10% and the change equals or exceeds \$100,000,	<input type="text"/>	<input type="text"/>

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Did the agency charge the borrower any origination fees or costs during the fiscal year?

☒ Yes ☐ No

If yes, please provide the amount of the fees.

Charge Origination Fees?

Did the agency receive any points in relation to loan origination during the fiscal year?

☒ Yes ☐ No

If yes, please provide the amount received for points.

Receive Points?

Did the agency receive any commitment fees to originate a loan during the fiscal year?

☒ Yes ☐ No

If yes, was the commitment exercised or did the commitment expire unexercised?

Please provide the amount(s) of the commitment fees received.

*Commitment Fees to Originate?*Did the agency pay or receive any fees in the fiscal year related to the purchase of a loan or a group of loans? ☒ Yes ☐ No

If yes, note the total amount.

Fees Related to Purchase?

				Show Next Row	Remove Last Row
Original Date of Loan or Note	Description of Loan/Note	Revenue Subobject	Principal Balance At June 30	Interest Receivable Balance At June 30	Allowance For Uncollectible Receivables
		Total			

11 – Loans & Notes Receivable

- One closing package per fund
- \$50,000 threshold per fund
- Due Thursday, July 12


- Contact: Chris Floyd

17 – Accounts Receivable

Report:

- Accounts Receivable
- Allowances for Uncollectible A/R
- Taxes Receivable
- Allowances for Uncollectible T/R


Do not report:

- Grant revenue (CP #18)
 - Bond/note proceeds
 - Refund proceeds
 - Interest & other investment income
- 

17 – Accounts Receivable

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

17 – Accounts Receivable

Did the agency report as receivable any resources associated with imposed nonexchange revenue transactions?	<input checked="" type="radio"/> Yes <input type="radio"/> No
<p>If YES, did the agency report the resources as receivable prior to the period when the resources are required to be used or when use is first permitted per enabling legislation?</p> <p>If YES, please mark the "Imposed Nonexchange Revenue Deferral" checkbox for each item after adding the receivable information into the table below.</p> <div data-bbox="212 756 1213 1133" style="border: 2px solid red; padding: 10px; margin: 10px 0;"></div>	

**Imposed
Nonexchange
Revenue
Transactions?**

17 – Accounts Receivable

Do you have any transactions that qualify as a sale of a receivable?

☒ Yes ☐ No

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



**Sale of
Receivables?**

Do you have any transactions that pledge the receivables as collateral?

☒ Yes ☐ No

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



**Pledged
collateral?**

17 – Accounts Receivable

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

17 – Accounts Receivable

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

17 – Accounts Receivable

Accounts receivable include:

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

One closing package per fund

\$50,000 threshold per fund

Due Monday, August 13

Contact: Chris Floyd



18 – Grants Receivable

Report:

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

Fund Information

Fund Number:

Name of Fund:

Do you have any transactions that qualify as a sale of a receivable?

☒ Yes ☐ No

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

Sale of Receivables?

Do you have any transactions that pledge the receivables as collateral?

☒ Yes ☐ No

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

Pledged Collateral?

GRANT INFORMATION

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

Federal or Other Grant Type?

Total Amount Reported in Prior Year:

Current Year Total:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

Enter all grant receivable information into the following table. If a grant is a gift-type grant, check

In the table below, please note the following:

Reimbursement-type Grants: Amount of grant expenses incurred by June 30, and **NOT** reimbursed by

Gift-type Grants: Balance of grant awards for which the agency is eligible but has not received by June

				Show Next Row	Remove Last Row
Gift-Type Grant	Total Grants Receivable Balance	Portion Which is Revenue	Revenue Subobject	Portion which is Unavailable Revenue (Gov. funds only)	Allowance for Uncollectible Receivables
<input type="checkbox"/> Yes	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Total				
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please provide the grants receivable balance that will <u>not</u> be collected within one year and a brief explanation in the Comments section	Allowance for uncollectible receivables for the grants to be collected after one year	Revenue Subobject
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

18 – Grants Receivable

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

Contact: Chris Floyd



REVIEW QUESTIONS

Review Question #19

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

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

15 – Unearned Revenue

15 – Unearned Revenue

Unearned Revenue?

Vs.

Unavailable Revenue?

15 – Unearned Revenue

Report:

- Revenue received but not earned as of June 30.

Do not report:

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

15 – Unearned Revenue

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

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

15 Unearned Revenue

Due Date: 08/08/2018

Agency Code: 260 **Name of Agency:** Department of Fish and Game

FY: 2018

FY End Date: 06/30/2018

- Enter amounts in whole dollars.
- [Submission Instructions](#)
- Complete the 15a Unearned Revenue Closing Package and/or 15b Grant Advances Closing Package and submit completed forms by **08/08/2018**.

COMPLETING FORM 15a UNEARNED REVENUE FORM

1. Complete the header information.
2. Enter the total amount of unearned revenues reported in the prior year's closing package. If the prior year amount differs from the current year by 10% and the change equals or exceeds \$100,000, please explain the reason for the variance in the Comments section of the form.
3. Enter the revenue subobject code.
4. Enter the amount of unearned revenue.

COMPLETING FORM 15b GRANT ADVANCES FORM

1. Complete the header information.
2. Enter the total amount of unearned revenues reported in the prior year's closing package. If the prior year amount differs from the current year by 10% and the change equals or exceeds \$100,000, please explain the reason for the variance in the Comments section of the form.
3. Enter the revenue subobject code.
4. Enter the amount of the advance.
5. Enter the amount expensed or incurred.
6. Subtract expenses from the advance amount and enter the remaining balance.
7. If you have received a grant advance from a grantor who has imposed restrictions about how the resources may be used, check 'Yes' in the "Was Grant Advance Restricted at June 30?" column and provide a description of the restriction in the Comments section.
8. If the grant advance has been invested, check 'Yes' in the "Was grant invested at June 30?" column.

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

15A Unearned Revenue Form

Due Date: 08/08/2018

Agency Code: 260 Name of Agency: Department of Fish and Game

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Total Amount Reported in Prior Year:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

Show Next Row	Remove Last Row
Revenue Sub Object	Unearned Amount
<input type="text"/>	<input type="text"/>
Total	<input type="text"/>

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

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

15B Grant Advances Form

Due Date: 08/08/2018

Agency Code: 260 Name of Agency: Department of Fish and Game

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Total Amount of Advances Reported in Prior Year:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

				Show Next Row	Remove Last Row
Revenue Sub Object	Amount of Advance	Amount Expensed or Incurred	Remaining Balance	Was Grant Advance Restricted at June 30?	Was grant invested at June 30?
				<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Total:					

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

State Of Idaho
Office Of The State Controller
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15A Unearned Revenue Form

Due Date: 08/08/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Draft

FY: 2018

FY End Date: 06/30/2018

Fund Information

Fund Number: 0001 Name of Fund: General

Current Year Total: \$500,000.00
Total Amount Reported in Prior Year: \$5,000.00
If prior year amount differs from current year by 10%, and the change equals or exceeds \$100,000, please briefly explain the reason for the variance in the Comments feature below.

Recalculate Variance

Variance: Yes Difference in %: 9900.00 Difference in amount: \$495,000.00

Show Next Row	Remove Last Row
Revenue Sub Object	Unearned Amount
1234	\$200,000.00
5678	\$300,000.00
Total	\$500,000.00

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

Save Draft Send Form to Agency Approval Delete

View Attachments Comments View Audit Trail View PDF

15 – Unearned Revenue

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

Contact: Christy Anderson



16 – Accounts Payables & Other Payables



16 – Accounts Payable & Other Payables

Objective: To record amounts owed

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

16 – Accounts Payable & Other Payables

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

16 – Accounts Payable & Other Payables

Please use **subobjects**, not summary objects

EXP SUB OBJ	EXP SUB OBJ DESC	EXP OBJECT CODE	EXP SUM OBJECT CODE	GOVT'L CLASS	PROP CLASS
	PERATING EXPENSES (OBJECT)	5000		10	500
	COMMUNICATION COSTS (SUMMARY OBJ)	5000	5001	10	500
5010	EDIA	5000	5001	10	500
5020	OSTAL & MAIL	5000	5001	10	500
5023	XPRESS MAIL / MESSENGER	5000	5001	10	500
5027	VOICE OVER INTERNET (VOIP)-STATE OWNED/OPERATED	5000	5001	10	500
5028	VOIP HOSTED	5000	5001	10	500
5029	ATA LINE CHARGES	5000	5001	10	500
5030	HONE/FAX LOCAL LINE & EQUIPMENT CHARGES	5000	5001	10	500
5031	HONE/FAX LONG DISTANCE	5000	5001	10	500
5032	RADIO EQUIPMENT - MOBILE RADIO	5000	5001	10	500
5033	CELLULAR/WIRELESS VOICE SERVICE	5000	5001	10	500
5034	TELEPHONE 800 SERVICE	5000	5001	10	500
5035	AUDIO/VIDEO CONFERENCE CALLS	5000	5001	10	500
5036	RADIO EQUIPMENT - MICROWAVE	5000	5001	10	500

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Instructions

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Total Accounts Payable and Other Payables Reported in Prior Year Closing

Package:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

		Show Next Row	Remove Last Row
Expenditure Subobject	Is Amount Encumbered? <input checked="" type="checkbox"/> *	Is Amount for Contract Retentions? <input checked="" type="checkbox"/> *	Amount Due at 06/30/2018
<input type="text"/>	<input checked="" type="checkbox"/> *	<input checked="" type="checkbox"/> *	<input type="text"/>
	Totals		

*For Governmental Funds Only.

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16 Accounts Payable

Due Date: 09/12/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

Instructions

Fund Information

Fund Number:

Name of Fund:

Current Year Total:

Total Accounts Payable and Other Payables Reported in Prior Year Closing
Package:

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

Recalculate Variance

Variance:

Difference in %:

Difference in amount:

		Show Next Row	Remove Last Row
Expenditure Subobject	Is Amount Encumbered? <input checked="" type="checkbox"/> *	Is Amount for Contract Retentions? <input checked="" type="checkbox"/> *	Amount Due at 06/30/2018
<input type="text"/>	<input checked="" type="checkbox"/> *	<input checked="" type="checkbox"/> *	<input type="text"/>
	Totals		<input type="text"/>

*For Governmental Funds Only.

Save Draft

Approve

Delete

View Attachments

Comments

View Audit Trail

View PDF

***16 –
Accounts
Payable &
Other
Payables***

Due Wednesday, September 12

Contact: Christy Anderson



22 – Subsequent Events

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

22 Subsequent Events

Due Date: 10/18/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Draft

FY: 2018

FY End Date: 06/30/2018

PURPOSE

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

ACCOUNTING PRINCIPLES AND POLICIES

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

- Governmental Accounting Standards Board (GASB) Statement 56.8-15
- NCGA Interpretation No. 6
- Section 15.31-39 of State and Local Governments Audit and Accounting Guide (AICPA, 2017 edition)

DEFINITION

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

SUBSEQUENT EVENTS

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

- ☒ HAVE NOT Occurred
☐ HAVE Occurred

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

Save Draft

Send Form to Agency Approval

Delete

View Attachments

Comments

View Audit Trail

View PDF


22 – *Subsequent Events*

Subsequent Event Examples:

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

cafr@sco.idaho.gov

22 – Subsequent Events

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

REVIEW QUESTIONS

Review Question #20

What is unearned revenue?

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

Review Question #21

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

True

False

Review Question #22

Unavailable Revenue affects which type(s) of funds?

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

Review Question #23

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

True

False

14 – Interfund Payables

Report transactions of **\$5,000 or more** (including overpayments of \$5,000 or more) for the following obligations at June 30:

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

14 – Interfund Payables

Separate closing packages are not needed for each fund number

14 Interfund Payables

Due Date: 08/06/2018

Agency Code: 140 Name of Agency: State Controller

Current Status: Temporary

FY: 2018

FY End Date: 06/30/2018

140	6/15Computer Services	140	0480	CSC17013	1545	15,701.98				
140	6/15Computer Services	140	0480	CSC17081	1545	15,304.04				
Agency Total						\$64,513.96				

The above data has been recorded by the billing agency in the Statewide Accounting and Reporting System (STARS) and includes transactions less than \$(5,000) or greater than \$5,000. Additional rows may be added to this worksheet if necessary.

AGENCY ACTION REQUIRED: See online instructions for the Interfund Payables Closing Package.

Complete the following:

- (1) Paying Fund number(s)
- (2) Expenditure SubObject number(s)
- (3) Mark an X next to any amounts that will not be paid within the next year; and
- (4) Indicate the amount of the transaction that was encumbered.

Please add additional lines for any items requiring more than one line of coding.

Also add additional lines (rows) for interfund payables not shown on this report for:

- (1) Goods and services your agency received before June 30 that were not paid at June 30,
- (2) Grants payable where the recipient has met eligibility requirements at June 30, whether or not a claim has been submitted, and
- (3) Distributions payable from one fund to another that are mandated by Idaho Code.

Additional transactions should include complete coding including a description, billing agency, and if known, the billing fund and document number.

Any questions about the individual billings should be addressed directly to the billing agency. If any transactions from the report provided by the SCO are disputed by the paying agency after contacting the billing agency, please mark transactions as disputed and provide a brief explanation.

PLEASE ATTACH THE COMPLETED FORM to the electronic Interfund Payable Closing Package and submit by August XX, 20XX.

ADDITIONAL NOTE: Not all transactions with Colleges and Universities and Health Districts may appear on this form. Include complete information for College and University or Health District interfund payables not listed on this form. For Health District payables only, transactions using the same paying fund and expenditure subobject may be lumped together.


Fund Information

Fund Number:

Name of Fund:

List additional fund numbers in Comments box

14 – Interfund Payables

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

FY 'XX Interfund Payables Form (#14) - GAAP Reporting - At June 30, 20XX

Date: MM/DD/20XX For Agency: 140 - SCO Attention: CLOSING PACKAGE ORIGINATOR

Paying Agency	Description	Billing Agency	Billing Fund	8-Digit Doc No. & 2-Digit Suffix	Revenue SubObj	Amount	Paying Fund	Expend SubObj	Will Not Be Paid In 1 Year	Amount Encumbered June 30
140	6/15Computer Services	140	0480	CSC17015	1545	5,918.62				
140	6/15Computer Services	140	0480	CSC17030	1545	5,918.62				
140	Jun 2015 Postal Feed	200	0450	16070858	1550	10,636.89				
140	6/15Computer Services	140	0480	CSC17032	1545	13,034.31				
140	6/15Computer Services	140	0480	CSC17013	1545	13,701.48				
140	6/15Computer Services	140	0480	CSC17081	1545	15,304.04				
Agency Total						\$64,513.96				

The above data has been recorded by the billing agency in the Statewide Accounting and Reporting System (STARS) and includes transactions less than \$(5,000) or greater than \$5,000. Additional rows may be added to this worksheet if necessary.

AGENCY ACTION REQUIRED: See online instructions for the Interfund Payables Closing Package.

Complete the following:

- (1) Paying Fund number(s)
- (2) Expenditure SubObject number(s)
- (3) Mark an X next to any amounts that will not be paid within the next year; and
- (4) Indicate the amount of the transaction that was encumbered.

Please add additional lines for any items requiring more than one line of coding.

Also add additional lines (rows) for interfund payables not shown on this report for:

- (1) Goods and services your agency received before June 30 that were not paid at June 30,
- (2) Grants payable where the recipient has met eligibility requirements at June 30, whether or not a claim has been submitted, and
- (3) Distributions payable from one fund to another that are mandated by Idaho Code.

Additional transactions should include complete coding including a description, billing agency, and if known, the billing fund and document number.

Any questions about the individual billings should be addressed directly to the billing agency. If any transactions from the report provided by the SCO are disputed by the paying agency after contacting the billing agency, please mark transactions as disputed and provide a brief explanation.

PLEASE ATTACH THE COMPLETED FORM to the electronic Interfund Payable Closing Package and submit by August XX, 20XX.

ADDITIONAL NOTE: Not all transactions with Colleges and Universities and Health Districts may appear on this form. Include complete information for College and University or Health District interfund payables not listed on this form. For Health District payables only, transactions using the same paying fund and expenditure subobject may be lumped together.

14 – Interfund Payables

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


05 – Long-Term Liabilities and Short-Term Debt

Objective:

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


05 – Long-Term Liabilities and Short-Term Debt

Long-term liabilities include the following:

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

05 – Long-Term Liabilities and Short-Term Debt

Short-term Debt includes:

- Anticipation notes
 - Lines of credit
 - Similar loans
- 

05 – Long-Term Liabilities and Short-Term Debt

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

REVIEW QUESTIONS

Review Question #24

All of the following are long-term debt except:

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

Closing Package Training

- Questions?
- Evaluation form
- CPE

General CAFR Email: cafr@sco.idaho.gov
