

FINANCIAL REPORTING

Disclosures, Financial Statements, Tips and Tools

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DISCLOSURES

- Fund 149
 - Would activity qualify for state allocated funding?
 - No athletic support (budget bill)
 - No revenue/operating transfers out
- Operating transfers (0621/0622 or 4030140/4030150)
 - Must be approved by board or designee
 - Only used for interfund
 - Intra-fund should use 0782 or 4030130
 - Does not require board or designee approval

DISCLOSURES (CONT.)

- Don't net increases and decreases
 - Certificates of Participation
 - Capital Assets
 - Liabilities
- Pensions
 - Only State Board Retirement Plan (TIAA)

DISCLOSURES (CONT.)

- Federal
 - Direct (03xx or 4022xxx, 4110020, 4110030
 - Money received directly from federal agency
 - Exclude 0355 or 4022230
 - Expenditure passed through to sub-recipients
 - Pass through (0546 or 4021030, 4021070)
 - Federal assistance received from other that federal or Washington State awarding agencies
 - VA Reporting Fees
 - Record as 0364 or 4022250
 - On disclosure, report under CFDA 64.999, no contract #, add note of explanation





FINANCIAL STATEMENTS

- Notes from FY20 audits
 - Legacy Tuition activity in 840 = college activity, not agency
- FY21 Templates
 - Updating Legacy templates with current year info
 - ctcLink –reviewing trees, then requesting nVision reports

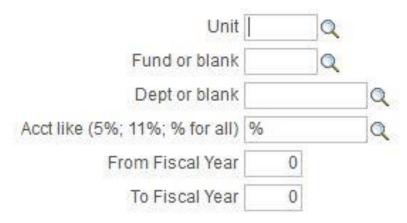
FINANCIAL STATEMENTS (CONT.)

- Pension and OPEB
 - GASB 68
 - OPEB not received from OFM yet
 - Changes to GASB 73
 - Requires note modification, no restatement
 - Office of State Actuary working on valuations
- GASB 84 Fiduciary Activities
 - Do you act as fiscal agent?
 - Additional reporting requirements and statements

FINANCIAL STATEMENTS (CONT.)

Queries and Tools

- Trial Balance Reports
 - Navigator > General Ledger > General Reports > Trial Balance
- QFS_GL_ACCT_ANALYSIS







PIVOT TABLES

- Use to summarize a large amount of data
- Organize data in understandable form
- Example





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