



# FINANCIAL REPORTING

## Disclosures, Financial Statements, Tips and Tools

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October 14, 2021 (BAR)

# 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 than 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

Unit	<input type="text"/>	
Fund or blank	<input type="text"/>	
Dept or blank	<input type="text"/>	
Acct like (5%; 11%; % for all)	<input data-bbox="879 921 1130 971" type="text" value="%"/>	
From Fiscal Year	<input data-bbox="879 992 994 1042" type="text" value="0"/>	
To Fiscal Year	<input data-bbox="879 1056 994 1106" type="text" value="0"/>	

# PIVOT TABLES

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





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