



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF ADMINISTRATION

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TO: Chief Financial Officers

FROM: Marc Leonetti, State Controller
Department of Administration

DATE: June 26, 2015

SUBJECT: Accounts Payable and Receivable as of June 30, 2015
CFO Memo 15-13

In an effort to streamline the process of tracking and posting submissions by State agencies of accrued accounts payable and accounts receivable amounts as of June 30, the Office of Accounts and Control has revised the A/P and A/R submission procedures for this year's fiscal closing. Agencies will be required to adhere strictly to these procedures so that the tracking and posting will go as efficiently and smoothly as possible.

All State agencies **must** report to the Office of Accounts and Control 1) all of their accounts **payable** balances that are in excess of \$250,000 as of June 30, 2015, and 2) their accounts **receivable** balances as of June 30, 2015. The deadline for sending in these reports is July 21, 2015 for accounts payable and July 22, 2015 for accounts receivable.

For Accounts Payable:

1. Agencies must submit their accounts payable **electronically**, on a RI-FANS ADI template, to the following new dedicated e-mail address: Yearend.Payables@doa.ri.gov. Submissions sent to any other e-mailbox, or hard copy submissions delivered to the Office of Accounts and Control, will be returned to the sender. Submissions must also include a scan of a completed Accounts Payable Journal Cover Form (see attached template) and all supporting documentation.
2. If an agency happens to have **no** accounts payable exceeding the established dollar threshold at year end, it must still submit a memo or spreadsheet attesting to this fact to the dedicated e-mail address.
3. Agencies must **not** combine year-end accounts receivable information on the same ADI spreadsheets as their year-end accounts payable information. Please refer to the procedures outlined below for reporting year-end accounts receivable balances.

For Accounts Receivable:

1. Agencies must submit their accounts receivable **electronically**, on a RI-FANS ADI template, to the following new dedicated e-mail address: Yearend.Receivables@doa.ri.gov. Submissions sent to any other e-mailbox, or hard copy submissions delivered to the Office of Accounts and Control, will be returned to the sender. Submissions must also include a scan of a completed Accounts Receivable Journal Cover Form (see attached template) and all supporting documentation.
2. The agency must indicate on the appropriate line on the Accounts Receivable Journal Cover Form whether or not the receivables being reported are GASB 54 receivables. For questions as to what constitutes a GASB 54 receivable, you may contact John Monse at 222-1142.
3. If an agency happens to have **no** accounts receivable at year end, it must still submit a memo or spreadsheet attesting to this fact to the dedicated e-mail address.
4. Agencies must **not** combine year-end accounts payable information on the same ADI spreadsheets as their year-end accounts receivable information. Please refer to the procedures outlined above for reporting year-end accounts payable balances.

If you have questions regarding these procedures, please contact Steve Blazer, Office of Accounts and Control at 222-2267 or steven.blazer@doa.ri.gov.

Accounts Payable Journal Cover Form

Fiscal Year _____

Agency Number _____

Submitted by (Name) _____

General Description

Net Total _____

Date Received at Accounts &
Control _____

Accounts Receivable Journal Cover Form

Fiscal Year _____

Agency Number _____

Submitted by (Name) _____

General Description

Net Total _____

GASB 54 Receivable? _____

Date Received at Accounts &
Control _____