State of Rhode Island

Department of Administration

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Financial Officers
State Departments and Agencies

DATE: May 26, 2009

FROM: Marc A. Leonetti, State Controller

SUBJECT: FISCAL YEAR-END CLOSING TIMETABLE/DEADLINES

The purpose of this memorandum is to communicate the dates by which the Office of Accounts and Control must receive various types of accounting documents and other information in order to (1) ensure that they are posted during the fiscal year ending June 30, 2009 and (2) ensure that the State's Comprehensive Annual Financial Report (CAFR) for fiscal year 2009 is published by December 31, 2009.

While agencies should be performing account "clean-up" operations consistently throughout the fiscal year, it becomes especially important during the fiscal closing period for agencies to remove unneeded purchase orders, accounts payable, journal entries and the like from the RI-FANS system. It is also just as important to make sure that all financial transactions that have occurred, such as cash receipts, interfund transfers, and incurred liabilities have, in fact, been recorded in the State's accounting records. Failure to keep the accounting records up to date before fiscal closing results in delays and inefficiency for all parties concerned.

Your attention is directed to the acknowledgement form (Attachment A) on page 10. Each agency's Chief Financial Officer must complete this form to acknowledge that he/she has received this timetable and reviewed it with the appropriate staff in his/her agency. This form must be received back at Accounts and Control, to the attention of John Monse, Jr., no later than April 3, 2009.

Also see Attachment B, which you will find on pages 11 and 12. In those cases where you will be sending paper invoices and/or backup to our Accounts Payable Section during the fiscal closing period, please attach a copy of either the FY09 cover sheet or the FY10 cover sheet, as appropriate, to help ensure that the related transaction is posted in the correct fiscal year.

Please be sure, for any FY 2009 documents where the naming convention requires it, that the document ID number contains a 09 in the appropriate position.

You may call either Peter Keenan, Associate Controller-Finance at 222-6408 or Louise Anderson, Associate Controller-Operations at 222-2704 should you have any questions regarding these deadlines.

Thank you for your cooperation in helping to ensure the State's ability to prepare an accurate Comprehensive Annual Financial Report in a timely manner.

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
April 3, 2009 (State agencies)	Deadline for returning signed copy of Attachment A at the end of this timetable to the Office of Accounts and Control, attention John Monse, Jr. Our fax number is 222-6437.	N/A	
April 9, 2009 (State agencies)	Deadline for submitting accounts receivable write-off requests to the Office of Accounts and Control.	May 29, 2009	
May 20, 2009 (Budget Office-T. Mullaney)	Deadline for submission of Summary of May Revenue Estimating Conference to Accounts and Control.	N/A	
May 20, 2009 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date through 04/30/09.	May 22, 2009	
June 1, 2009 (A&C-Alicia Araujo)	The Office of Accounts and Control will liquidate any FY08 accounts payable balances still on the books, even those originally exempted by agency notifications received by 11/01/08. Agencies may, however, reestablish these as FY09 payables, *assuming they meet the current dollar threshold of $250,000,* on the ADI spreadsheets due back at Accounts and Control on 07/24/09.	N/A	
June 1, 2009 (A&C-C. Faucher)	The template for the ADI spreadsheets for accounts payable for FY09 will be put on the Controller's website for agency use. The agencies must transmit the completed spreadsheets to Accounts and Control by 07/24/09.	N/A	
June 1, 2009 (A&C – J. Monse)	Finalize with State agencies their clean-up of all restricted accounts with negative virtual cash balances exceeding $200,000.	N/A	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
June 1, 2009 (A&C – S. Blazer)	Book the deposit of RIC's semiannual debt service payment for dormitories.	June 1, 2009	
June 5, 2009 (A&C-Accounting Section)	The Office of Accounts and Control will review all FY09 journal entries (including receipt journal entries) created on or before 05/31/09 that still have not posted to the General Ledger. Agencies will be notified to either a) remove whatever obstacles exist in getting the entries posted, or b) cancel them.	N/A	
June 10, 2009 (State Agencies)	Federal, restricted, and other source mirror accounts must be reimbursed by the appropriate agencies for expenditure postings through 05/31/09.	N/A	
June 15, 2009 (Budget – T. Mullaney)	The Budget Office will adjust all debt service charges for FY09 to the correct accounts.	N/A	
June 19, 2009 (All Internal Service Fund Billing Agencies)	Deadline for submitting all internal service fund agency billings for the period ended 05/31/09 to the Office of Accounts and Control.	June 24, 2009	
June 19, 2009 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date through 05/31/09.	June 23, 2009	
June 26, 2009 (State agencies)	Last day for agencies to order office supplies from W.B. Mason in FY09. Orders may resume on 07/01/09.	N/A	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
June 30, 2009 (DoIT - Don O'Donnell)	Post the accrued payroll as of 06/30/09 in FY09. It will equal 80% of the final payroll of FY09, disregarding health care expenditures.	N/A	
June 30, 2009 (State Agencies) (Treasury – M. DeMelo-Olsson)	In order for a cash deposit to be counted as FY09 revenue, it must be deposited in the bank on or before 06/30/09. The effective date of the related journal entry must be the date the deposit was made, i.e., 06/30/09 or earlier. Treasury will reject any FY09 receipt journal entries that relate to deposits that were posted by the bank after 06/30/09.	N/A	
June 30, 2009 (A&C – S. Blazer) (Treasury – E. Leach)	Make sure that RI Refunding Bond Authority (RIRBA) account costs have been recovered.	N/A	
July 1, 2009 (State agencies)	Agencies may resume ordering office supplies from W.B. Mason.	N/A	
July 7, 2009 (State Agencies)	Receipt journal entries and supporting documentation related to any outstanding FY09 cash deposits must be approved by all relevant agency approvers in order to bring them into Treasury's FY09 workflow.	July 9, 2009	
July 7, 2009 (State Agencies)	Deadline for the Accounts Payable section of Accounts and Control to receive invoices from vendors relating to State agencies utilizing the State's centralized pay system.	July 21, 2009	
July 10, 2009 (State Agencies)	Deadline for agencies that utilize the State's centralized pay system to complete the AP receiving function for each invoice that relates to goods and services received prior to July 1, 2009.	N/A	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
July 10, 2008 (State Agencies)	Deadline for approvers at agencies that do not utilize the State's centralized pay system to approve vendor payment transactions (including revenue refund transactions) for FY09. *Be sure to enter 30-JUN-2009 in the GL date field for any such FY09 transactions initiated on or after 06/30/09.* 07/10/09 is also the deadline for submitting *any required backup documentation* for such transactions to the Office of Accounts and Control.	July 21, 2009	
July 10, 2009 (Judiciary-D. Walsh, R. Bucci)	Deadline by which the Judicial Department must initiate and approve journal entries to clear out their revenue clearing account for FY09.	July 15, 2009	
July 10, 2009 (Budget Office – T. Mullaney)	Deadline by which all FY09 bond capital expenditures that erroneously posted with the wrong project codes are transferred to account numbers with the correct project codes.	July 15, 2009	
July 10, 2009 (All Internal Service Fund Billing Agencies)	Deadline for submitting all internal service fund agency billings for the period ended 06/30/09 to the Office of Accounts and Control.	July 15, 2009	
July 14, 2009 (DoIT-Don O'Donnell)	Reverse 06/30/09 payroll accrual in new fiscal year.	N/A	
July 15, 2009 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date for FY09.	July 17, 2009	
July 20, 2009 (State Agencies)	Deadline for State agencies that utilize the State's centralized pay system to final approve vendor payments entered into RI-FANS by the Accounts Payable section of Accounts and Control.	N/A	
July 21, 2009 (Treasury/Retirement-F. Karpinski) (A&C – S. Blazer)	Post accrued revenue from ERSRI to the General Fund to settle administration accounts 1960101.03 & 1960102.03. Actual deposit of cash will be posted as a FY10 transaction.	N/A	
July 21, 2009 (MHRH Pharmacy Internal Service Fund-M. Wu)	Deadline for submitting data regarding prepaid amounts at 06/30/09.	July 27, 2009	
July 22, 2009 (Treasury – Liz Leach)	Calculation of liability for unclaimed property.	July 22, 2009	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
July 24, 2009 (State Agencies)	Deadline for submitting ADI spreadsheets for accounts payable **greater than or equal to $250,000** as of 06/30/09 to Accounts and Control. Purchase order numbers **must** be provided for those payables that have them. The spreadsheet must be backed up with a **signed** copy of Attachment B to this timetable, which may be faxed to Accounts and Control at 222-6437. Even agencies with no payables exceeding the $250,000 threshold must send in a memo or spreadsheet asserting this fact. Agencies must be especially careful to include estimates of construction costs for which invoices may not yet have been received. Accounts and Control will send a copy of each ADI payables spreadsheet to the Budget Office for information purposes only.	August 14, 2009	
July 24, 2009 (A&C-Alicia Araujo) (State Agencies)	Deadline for agencies (including internal service funds) to submit final Accounts Receivable spreadsheets for FY09.	August 19, 2009 .	
July 24, 2009 (Judiciary-D. Walsh	Submit an aging of accounts receivable for the Judiciary as of 06/30/09 to Accounts and Control.	N/A	
July 24, 2009 (DoIT/Central Mail Internal Service Funds- D. St. Hillaire) (A&C – S. Karp)	Deadline for submitting report of capital lease obligations as of year-end to Office of Accounts and Control.		
July 31, 2009 (State Agencies)	Deadline for sending annual imprest cash fund report to Accounts and Control.	N/A	
July 31, 2009 (Lottery Division-D. Sarro)	Deadline for submission, with backup, of Due to General Fund and Due to Permanent School Fund accruals at 6/30/09.	N/A	
July 31, 2009 (Bureau of Audits-C. der Vartanian)	Deadline for submission of all Internal Service Fund physical inventories as of 6/30/09 to Office of Accounts and Control.	N/A	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
July 31, 2009 (DoIT-W. Korab) (RISP – E. Richards) (Legislature – A. Donahue)	Deadline for submitting Report of Compensated Absences at 06/30/09 to Office of Accounts and Control.	N/A	
August 3, 2009 (A&C - P. Keenan) (DLT – M. Hayes)	Process TDI adjustments to ensure that costs are correctly allocated by DLT.	August 3, 2009	
August 3, 2009 (A&C - P. Keenan) (DLT – M. Hayes)	DLT must close out account 10.073.1750104.02.	August 3, 2009	
August 3, 2009 (State Agencies) (Treasury – M. DeMelo-Olsson)	Submit adjusting journal entries for FY09 to Accounts and Control. This includes the settling of all operating transfer accounts and all adjustments prepared by Treasury based on bank reconciliations through 05/31/09.	August 4, 2009	
August 4, 2009 (A&C-Peter Hodosh)	After posting the related audit fee costs and indirect cost assessments, the period JUNE-2009 will be closed. Any subsequent postings for FY09 will be made by the Office of Accounts and Control **only** in the period ADJ-2009.	N/A	
August 6, 2009 (Taxation-D. Sullivan)	Deadline for submitting Taxation Accounts Receivable/Aging/Accrual Report as of 06/30/09, as well as the following reports: IT0865A, WT2404, IT4271, ST5976A, HT5976A, WT5977, and CT5976.	N/A	
August 14, 2009 (Judiciary-D. Walsh)	Deadline for submitting a schedule of all cash/investments held by the Judiciary on behalf of others as of 06/30/09 to Accounts and Control. Governmental accounting standards require this office to report all funds held by the state, including those of a custodial nature. Please include the following information: (1) name of bank; (2) bank account number; (3) name of account; and (4) balance of account at 06/30/09.	N/A	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
August 14, 2009 (State agencies)	Deadline for submitting all Federal Grants Information Schedules to Accounts and Control. Refer to most current procedures and form.	N/A	
August 17, 2009 (Budget Office-R. Booth-Gallogly)	Submit re-appropriation information for FY10 to Office of Accounts and Control.	N/A	
August 19, 2009 (Taxation/DLT)	Submit report of revenues received from 07/01/09 through 08/15/09 that relate to DLT taxes receivable in FY09.	N/A	
August 25, 2009 (DOT-M. Abbruzzi)	Deadline for submitting draft financial statements for the ISTEA and Garvee Funds to Accounts and Control.	N/A	
August 28, 2009 (Budget – T. Mullaney)	Submit schedule of personal income tax revenue to the Reporting section of Accounts and Control.	N/A	
August 28, 2009 (Dept. of Revenue – M. Durham)	Submit 1) schedule of taxable sales by industry, 2) schedule of personal income taxable rates, and 3) schedule of resident personal income tax filers and liabilities by AGI to the Reporting section of Accounts and Control.	N/A	
August 28, 2009 (DoIT – W. Korab)	Submit schedule of full time state employees by function to the Reporting section of Accounts and Control.	N/A	
August 28, 2009 (DoIT – H. Rotblatt-Walker)	Submit schedule of assets by function code to Reporting section of Accounts and Control.	N/A	
September 30, 2009 (State Agencies)	Agencies must notify the Office of Accounts and Control as to why remaining balances of specific accounts payable cannot yet be liquidated. The Office of Accounts and Control will liquidate any FY09 accounts payable balances still on the books, except those exempted by such notifications.	October 14, 2009	

DUE DATE	*PROCEDURE*	*TARGET PROCESSING DATE*	*DATE COMPLETEI*
September 30, 2009 (ERSRI- F. Karpinski)	Deadline for submitting to Accounts and Control the audited financial statements for the Employees' Retirement System of Rhode Island.	N/A	
October 1, 2009 (General Treasurer) (Lottery-D. Sarro)	Deadline for submitting to Accounts and Control the audited financial statements for the Rhode Island Refunding Bond Authority and the State Lottery Commission.	N/A	
October 14, 2009 (A&C - Alicia Araujo)	The Office of Accounts and Control will liquidate any FY09 accounts payable balances still on the books, except those exempted by a notification received on or before September 30, 2009.	N/A	
June 1, 2010 (Alicia Araujo)	The Office of Accounts and Control will liquidate any FY09 accounts payable balances still on the books, even those originally exempted by agency notifications received by 09/30/09. Agencies may, however, re-establish these as FY10 payables on the ADI spreadsheets due back at Accounts and Control on 07/23/10.	N/A	

Instructions for the following form:

Fiscal closing data request acknowledgement form

Upon receipt of the** FISCAL YEAR-END CLOSING TIMETABLE/DEADLINES **memorandum, the Chief Financial Officer is to sign and date the acknowledgement that the timetable has been received and that the staff responsible for the data have been notified of the requirements. This acknowledgement is contained on attachment A.

ATTACHMENT A

To: Marc A. Leonetti, State Controller

From: _____

_____
(Department)

Subject: ACKNOWLEDGEMENT-FISCAL YEAR-END CLOSING TIMETABLE/DEADLINES MEMORANDUM

I hereby acknowledge receipt of the FISCAL YEAR-END CLOSING TIMETABLE/DEADLINES memorandum for the fiscal year ending June 30, 2009.
I will ensure that the responsible person(s) are notified of this request and that the required data is submitted to the Office of Accounts and Control by the due dates indicated.

_____ _____
Signature Date

_____
Title

ATTACHMENT B

INVOICE DOCUMENTS

FY09

BILLINGS/PAYMENTS

ATTACHMENT B

INVOICE DOCUMENTS

FY10

BILLINGS/PAYMENTS