

State of Rhode Island

Department of Administration

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Financial Officers

DATE: April 8, 2010

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, 2010 and (2) ensure that the State's Comprehensive Annual Financial Report (CAFR) for fiscal year 2010 is published by December 31, 2010.

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, inter-fund 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 9. 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 Tuesday, April 12, 2010.

Also see Attachment B, which you will find on pages 10 and 11 and attachment C on page 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 FY10 cover sheet or the FY11 cover sheet, as appropriate, to help ensure that the related transaction is posted in the correct fiscal year.

Please be sure, for any FY 2011 documents where the naming convention requires it, that the document ID number contains an 11 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 COMPLETED
April 12, 2010 (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# 222-6437, or scanned copy to jmonse@doa.ri.gov	N/A	
April 14, 2010 (State agencies)	Deadline for submitting accounts receivable write-off requests to the Office of Accounts and Control.	June 3, 2010	
May 14, 2010 (State Agencies) (A & C – John Monse, JR.)	Date for sending out requests to CFOs for the confirmation and updating of CFDA coding. Request(s) for information to be returned by 6/1/2010	N/A	
May 19, 2010 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date through 04/30/10. Email B. Lane, status mirror accounts	May 21, 2010	
June 1, 2010 (State Agencies - CFOs)	Reviewed and updated CFDA coding to be returned		
June 1, 2010 (A&C – S. Blazer)	Book the deposit of RIC's semiannual debt service payment for dormitories.	June 2, 2010	
June 4, 2010 (A&C-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 11/01/09. Agencies may, however, reestablish these as FY10 payables, <i>assuming they meet the current dollar threshold of \$250,000</i> , on the ADI spreadsheets due back at Accounts and Control on 07/23/10.	N/A	
June 4, 2010 (A&C-A. Araujo)	The template for the ADI spreadsheets for accounts payable for FY10 will be put on the Controller's website for agency use. The agencies must transmit the completed spreadsheets to Accounts and Control by 07/23/10.	N/A	
June 4, 2010 (A&C – J. Monse)	Finalize with State agencies their clean-up of all restricted accounts with negative real cash balances exceeding \$200,000.	N/A	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
June 10, 2010 (State Agencies)	Federal, restricted, and other source mirror accounts must be reimbursed by the appropriate agencies for expenditure postings through 05/31/10.	N/A	
June 18, 2010 (All Internal Service Fund Billing Agencies) - Louise Anderson	Deadline for submitting all internal service fund agency billings for the period ended 05/31/10 to the Office of Accounts and Control.	June 23, 2010	
June 18, 2010 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date through 05/31/10.	June 21, 2010	
June 25, 2010 (State agencies) – Louise Anderson	Last day for agencies to order office supplies from W.B. Mason in FY10. Orders may resume on 07/01/10.	N/A	
June 25, 2010 (A&C – R. Bucci)	Check the preliminary accrued payroll batch proof against the batch proof for the final payroll of FY10. The accrued payroll should equal 90% of the final payroll of FY10, disregarding health care expenditures. Notify DoIT of any problems.	N/A	
June 30, 2010 (DoIT - Don O'Donnell)	Post the accrued payroll as of 06/30/10 in FY10.	N/A	
June 30, 2010 (State Agencies) (Treasury – M. DeMelo-Olsson)	<u>In order for a cash deposit to be counted as FY10 revenue, it must be deposited in the bank on or before 06/30/10.</u> The effective date of the related journal entry must be the date the deposit was made, i.e., 06/30/10 or earlier. Treasury will reject any FY10 receipt journal entries that relate to deposits that were posted by the bank after 06/30/10.	N/A	
June 30, 2010 (A&C – S. Blazer) (Treasury – E. Leach)	Make sure that RI Refunding Bond Authority (RIRBA) account costs have been recovered.	N/A	
July 1, 2010 (State agencies) – Louise Anderson	Agencies may resume ordering office supplies from W.B. Mason.	N/A	
July 6, 2010 (State Agencies)	Receipt journal entries and supporting documentation related to any outstanding FY10 cash deposits must be	July 8, 2010	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
	approved by all relevant agency approvers in order to bring them into Treasury's FY10 workflow.		
July 8, 2010 (State Agencies) – Louise Anderson	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 20, 2010	
July 8, 2010 (All Internal Service Fund Billing Agencies) – L. Anderson	Deadline for submitting all internal service fund agency billings for the period ended 06/30/10 to the Office of Accounts and Control.	July 20, 2010	
July 9, 2010 (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 FY10.	July 14, 2010	
July 12, 2010 (State Agencies) – Louise Anderson	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, 2010.	N/A	
July 12, 2010 (State Agencies) – Louise Anderson	Deadline for approvers at agencies that do <u>not</u> utilize the State's centralized pay system to approve vendor payment transactions (including revenue refund transactions) for FY10. <i>Be sure to enter 30-JUN-2010 in the GL date field for any such FY10 transactions initiated on or after 06/30/10. 07/12/10 is also the deadline for submitting any required backup documentation for such transactions to the Office of Accounts and Control.</i>	July 20, 2010	
July 12, 2010 (DoIT-Don O'Donnell)	Reverse 06/30/10 payroll accrual in new fiscal year.	N/A	
July 19, 2010 (State Agencies) – Louise Anderson	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 20, 2010 (CBO – B. Lane)	Submit journal entries to bring clearing, program, mirror, and centralization accounts up to date for FY10.	July 22, 2010	
July 20, 2010 (Treasury – L. Leach) (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 FY11 transaction.	N/A	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 20, 2010 (MHRH Pharmacy - M. Wu)	Deadline for submitting data regarding prepaid amounts at 06/30/10.	July 26, 2010	
July 21, 2010 (Treasury – L. Leach)	Calculation of liability for unclaimed property.	July 22, 2010	
July 23, 2010 (State Agencies)	Deadline for submitting ADI spreadsheets for accounts payable greater than or equal to \$250,000 as of 06/30/10 to Accounts and Control. Purchase order numbers must be provided for those payables that have them. The spreadsheet must be accompanied by 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 informational purposes only.	August 10, 2010 This process has to be combined with an analysis by the Accounting Section of payments made after June 30 to be sure that a) we pick up any payables not reported by the agencies, and b) we don't double count payables reported by the agencies that were expensed in the old year but paid in July or August.	
July 23, 2010 (A&C-Alicia Araujo) (State Agencies)	Deadline for agencies (including internal service funds) to submit final Accounts Receivable spreadsheets for FY10.	August 13, 2010 Need at least three business days after the A/P target date.	
July 23, 2010 (Judiciary-D. Walsh)	Submit an aging of accounts receivable for the Judiciary as of 06/30/10 to Accounts and Control.	N/A	
July 23, 2010 (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 26, 2010 (DLT – D. Gagne)	Process TDI adjustments to ensure that costs are correctly allocated by DLT.	July 26, 2010	
July 26, 2010 (DLT – D. Gagne)	DLT must close out account 10.073.1750104.02.	July 26, 2010	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 26, 2010 (State Agencies) (Treasury – M. DeMelo-Olsson)	Submit adjusting journal entries for FY10 to Accounts and Control. This includes the settling of all operating transfer accounts and all adjustments prepared by Treasury based on bank reconciliations through 05/31/10.	July 27, 2010	
July 27, 2010 (A&C – S. Blazer)	Ensure that expenditures in Fund 80 general revenue accounts equal expenditures in account 10.054.8250105.09. If expenditures in Fund 80 are greater, move the excess expenditures into account 80.054.8250110.09.652990.00000. If expenditures in Fund 80 are less, return excess Operating transfers In back to account 10.054.8250105.09. Notify each Agency	N/A	
July 27, 2010 (A&C – S. Blazer)	Ensure that expenditures in Fund 82 general revenue accounts equal expenditures in account 10.053.8250107.09. If expenditures in Fund 82 are greater, move the excess expenditures into account 82.053.2970101.09. If expenditures in Fund 82 are less, return excess Operating transfers In back to account 10.053.8250107.09. Notify each Agency	N/A	
July 30, 2010 (State Agencies – S. Karp)	Deadline for sending annual imprest cash fund report(s) to Accounts and Control.	N/A	
July 30, 2010 (Lottery Division- D. Sarro)	Deadline for submission, with backup, of Due to General Fund and Due to Permanent School Fund accruals at 6/30/10.	N/A	
July 30, 2010 (Judiciary-D. Walsh)	Deadline for submitting a schedule of all cash/investments held by the Judiciary on behalf of others as of 06/30/10 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 06/30/10.	N/A	
July 30, 2010 (Bureau of Audits-C. Der Vartanian)	Deadline for submission of all Internal Service Fund physical inventories as of 6/30/10 to Office of Accounts and Control.	N/A	
July 30, 2010 (DoIT-W. Korab) (RISP – E. Richards) (Legislature – J. Bennett)	Deadline for submitting Report of Compensated Absences at 06/30/10 to Office of Accounts and Control. Send out email to Bill Korab, Jackie Bennett and E. Richards.	N/A	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
August 3, 2010 (A&C- B. Notardonato)	After posting the related audit fee costs and indirect cost assessments, the period JUNE-2010 will be closed. Any subsequent postings for FY10 will be made by the Office of Accounts and Control only in the period ADJ-2010.	N/A	
August 4, 2010 (Taxation-D. Sullivan)	Deadline for submitting Taxation Accounts Receivable/Aging/Accrual Report as of 06/30/10, as well as the following reports: IT0865A, WT2404, IT4271, ST5976A, HT5976A, WT5977, and CT5976.	N/A	
August 12, 2010 (DOT- R. Farley)	Deadline for DOT to submit adjusting journal entries for FY10 to Accounts and Control.	August 16, 2010	
August 13, 2010 (Agency – CFOs)	Dead line assigned by Accounts & Control for CFOs to return the certifications for Federal Red Balances .		
August 16, 2010 (Budget Office-T. Mullaney)	Submit re-appropriation information for FY11 to Office of Accounts and Control.	N/A	
August 16, 2010 (DLT – D. Gagne)	Provide work sheet with details providing due to and Due from OTHER STATES – Fund 64 (ES).		
August 18, 2010 (Taxation/DLT)	Submit report of revenues received from 07/01/10 through 08/15/10 that relate to DLT taxes receivable in FY10.	N/A	
August 24, 2010 (DOT-R. Farley)	Deadline for submitting draft financial statements for the ISTEAs and Garvee Funds to Accounts and Control.	N/A	
August 27, 2010 (Dept. of Revenue – L. Finelli)	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	

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
August 27, 2010 (DoIT – W. Korab)	Submit schedule of full time state employees by function to the Reporting section of Accounts and Control.	N/A	
August 31, 2010 (State agencies)	Deadline for submitting all Federal Grants Information Schedules to Accounts and Control. Refer to most current procedures and form.	N/A	
September 30, 2010 (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 FY10 accounts payable balances still on the books, except those exempted by such notifications.	October 13, 2010	
October 1, 2010 (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, 2010 (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 13, 2010 (A&C – Alicia Araujo)	The Office of Accounts and Control will liquidate any FY10 accounts payable balances still on the books, except those exempted by a notification received on or before September 30, 2010.	N/A	
October 15, 2010 (DoIT – H. Rotblatt-Walker)	Submit schedule of assets by function code to Reporting section of Accounts and Control.	N/A	
June 1, 2011 (Alicia Araujo)	The Office of Accounts and Control will liquidate any FY10 accounts payable balances still on the books, even those originally exempted by agency notifications received by 09/30/10. Agencies may, however, re-establish these as FY11 payables on the ADI spreadsheets due back at Accounts and Control on 07/22/11.	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, 2010.

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

FY10

BILLINGS/PAYMENTS

ATTACHMENT B

INVOICE DOCUMENTS

FY11

BILLINGS/PAYMENTS

ATTACHMENT C

To: Peter Keenan, Associate Controller-Finance
Office of Accounts and Control

From: _____

(Department)

Subject: Certification of data submitted for fiscal year end closing

I hereby certify that the data listed below which is being submitted to the Office of Accounts and Control in the ____ attached document(s)**** or ____ e-mail (check one) dated _____ is complete and accurate to the best of my knowledge.

Included below is a brief description of the data/other information that is the subject of this certification:

I understand that this data/information has been requested by the State Controller to assist in preparing the State's Comprehensive Annual Financial Report.

I have reviewed the data/information and, where applicable, compared it to the previous year's information. I have identified any significant differences, researched the reasons for such differences, and I am satisfied with the result of this research.

Signature

Date

Title