

State of Rhode Island
Department of Administration

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Financial Officers **DATE:** April 2, 2012
FROM: Marc A. Leonetti, State Controller
SUBJECT: Fiscal Year Closing Time Table / Deadlines

The purpose of this memorandum is to communicate the dates by which the Office of Accounts & 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, 2012 and (2) ensure that the State's Comprehensive Annual Financial Report (CAFR) for fiscal year 2012 is published by December 20, 2012.

While agencies should be performing account "clean-up" operations 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 12. 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 & Control, to the attention of John Monse, no later than April 9, 2012.

Also see Attachment B, which you will find on pages 13 and 14 and attachment C on page 15. 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 FY2012 cover sheet or the FY2013 cover sheet, as appropriate, to help ensure that the related transaction is posted in the correct fiscal year.

Please be sure, for any FY2013 documents where the naming convention requires it, that the document ID number contains a 13 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.

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
April 4, 2012 (State Agencies) - (A&C - J. Monse)	Agency CFOs to return signed copy of Attachment A (document located on page 12) at the end of this timetable to the Office of Accounts and Control, attention John Monse. Our fax# 222-6437, or scanned copy to jmonse@doa.ri.gov		
April 10, 2012 (State Agencies) – (A&C - J. Monse)	A & C to send out report to Agency CFOs for their review and correction of Restricted, Operating transfers and Other account (bring negative balances to -0- zero) as per GASB 54. The Report is run this date and Agency CFOs are responsible for monitoring balances until year end. Red Balances should not exist now; this is the Agencies cleaning up of accounts.		
April 11, 2012, (State Agencies) - (A&C - A. Araujo)	Agencies to forward account receivable write-off requests to the Office of Accounts & Control.		
April 23, 2012 (DOT - R. Farley) - (A&C - S. Karp) Interim Reconciliation	COPS & EDC trust accounts, complete all reconciliations for trustee account balances to the G/L as of 3/31/2012.		
April 30, 2012 (CBO - B. Lane) (A&C - J. Monse)	Submit journal entries to bring Clearing, Program, Mirror, and Centralization accounts up to date through 3/31/2012.		
May 14, 2012 (State Agencies) (A&C - J. Monse)	A & C to send out requests to Agency CFOs for their confirmation and updating of CFDA numbers (coding). Request(s) for this information to be returned by 6/1/2012.		
May 21, 2012 (Budget Office – W. Hannon)	Budget Office's submission on Summary of May Revenue Estimating Conference to Accounts and Control.		
June 6, 2012 (A&C - A. Araujo)	The Office of Accounts and Control will liquidate any FY2012 accounts payable balances still on the books, even those originally exempted by agency notifications received by 11/01/2011. Agencies may, however, reestablish these as FY2012 payables, <i>assuming they meet the current dollar threshold of \$250,000</i> , on the ADI spreadsheets due back at Accounts and Control on 7/23/2012.		

<i>DUE DATE</i>	<i>PROCEDURE</i>	<i>TARGET PROCESSING DATE</i>	<i>DATE COMPLETED</i>
June 6, 2012- (A&C - A. Araujo)	The template for the ADI spreadsheets for accounts payable for FY2012 will be put on the Controller's website for agency use. The agencies must transmit the completed spreadsheets to Accounts and Control by 7/23/2012. See Attachment C		
June 8, 2012 - (State Agencies - CFOs) - (A&C - J. Monse)	Account & Control to review and update CFDA numbers (coding), returned from Agency CFOs. See May14th for original request.		
June 18, 2012 (CBO - B. Lane) (A&C - J. Monse)	Submit journal entries to bring Clearing, Program, Mirror, and Centralization accounts up to date through 5/31/2012.		
June 21, 2012 (State Agencies - CFOs) (A&C - S. Blazer)	Federal, restricted, and other source mirror accounts must be reimbursed by the appropriate agencies for expenditure postings through 5/31/2012.		
June 25, 2012 (A&C - J. Lewis)	The Budget Office will adjust all debt service charges for FY2012 to the correct accounts.		
June 25, 2012 (State Agencies) - (A&C - L. Anderson)	Last day for agencies to order office supplies from W.B. Mason in FY2012. Orders may resume on 7/01/2012.		
June 27, 2012 (A&C - L. Anderson A. Araujo)	Deadline for Controller A.P. section to submit Internal Service Fund agency billings for May 2012, to Controller's Accounting Section.		
June 29, 2012 (A&C - R. Notardonato) (Treasury-V. Izzo)	Run Inter-fund Settlement to determine due to and due from for transactions through 6/30/2012. Create worksheet and fax/email to Treasury, A&C to create journal and wait for approval from Treasury. Treasury and the Office of Accounts & Control will coordinate their efforts to ensure that there are funds available in the various bank accounts so that the indicated cash settlement transfers may be made in full by 6/30/2012. Note: This process will also be performed several times earlier in June 2012.		
June 29, 2012 (DoIT - Don O'Donnell)	Post the accrued payroll as of 6/30/2012 in FY2012.		

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
June 29, 2012 (State Agencies) - (Treasury - M. DeMelo-Olsson)	<u>In order for a cash deposit to be counted as FY2012 revenue, it must be deposited in the bank on or before 6/30/2012.</u> The effective date of the related journal entry must be the date the deposit was made, i.e., 06/30/2012 or earlier. Treasury will reject any FY2012 receipt journal entries that relate to deposits that were posted by the bank after 6/30/2012.		
June 29, 2012 (State Agencies - CFOs) - (A&C - A. Araujo)	Ensure that all Service Desk tickets / Issues have been resolved.		
June 29, 2012 CBO - D. Natale) – (A&C - R. Notardonato)	CBO will create the Invoice Voucher for payment of INTERNATIONAL REGISTRATION PLAN (Ref: 10_936_072009) with a June 30, 2012 GL date.		
June 29, 2012 (A&C - P. Keenan)	Consult with the Budget Office to make sure that all FY2012 operating transfers into the General Fund as specified per the FY2013 appropriation act has been completed. This includes all required transfers from component units.		
June 29, 2012 (State Agencies) - (A&C – L. Anderson)	Open Fiscal Year 2013 in Accounts Payable, See Attachment B 2013, page, 14.		
July 1, 2012 (State Agencies) - (A&C - L. Anderson)	Agencies may resume ordering office supplies from W.B. Mason.		
July 2, 2012 (Treasury – M. DeMelo-Olsson) (A&C - R. Notardonato)	On and after this date, <u>all</u> liability liquidation transactions made by Treasury related to personal income tax refunds and HP payments must be done as FY2013 transactions. The FY2013 journal numbers Treasury assigns to such liquidation transactions should be a combination of the prefix R13067, the journal number of the transaction that originally established the liability in question, and any suffixes necessary to differentiate among partial liquidations of the same liability.		
July 5, 2012 (State Agencies)	Receipt journal entries and supporting documentation related to any outstanding FY2012 cash deposits must be approved by all relevant agency approvers in order to bring them into Treasury's FY2012 workflow.		

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 9, 2012 (Treasury - M. DeMelo-Olsson)	Treasury to (make) final approval (or reject) all outstanding cash receipt journal entries for FY2012. After this date, any as yet not posted FY2012 receipt transactions will be automatically canceled.		
July 11, 2012 (Judiciary-D. Walsh) (A & C – R. Bucci)	Judicial Department must initiate and approve journal entries to clear out their revenue clearing account for FY2012.		
July 12, 2012 (State Agencies) – (A&C - L. Anderson)	Accounts & Control Payables section to receive invoices from vendors relating to State agencies utilizing the State's centralized pay system.		
July 13, 2012 (All Internal Service Fund Billing Agencies) (A&C - L. Anderson)	Agencies to submit Internal Service Fund Billings for the period ended 6/30/2012 to the Office of Accounts & Control.		
July 16, 2012 (A&C - R. Notardonato) - (Treasury - P. Marr)	Treasury to post investment earnings for June, 2012.		
July 16, 2012 (CBO – B. Lane)	For the July transfer of DMV technology surcharges that are received in June 2012, a journal entry should be recorded <u>in the June</u> period using the ACCRUAL category. XX.10.068.1500120.03.691190.00000 - Debit XX.26-080.8920102.07.499110.00000 - Credit		
July 16, 2012 (Treasury - M. DeMelo-Ollsen) (A&C - J. Lewis, R. DeOrsey)	Treasury to submit a detail listing of custodial deposits and pledged securities held on behalf of others to Accounts & Control. Dollar amounts should be at fair value and a distinction should be made between cash, cash equivalents and investments.		
July 16, 2012 (State Agencies - CFOs) - (A&C - A. Araujo)	Clean out Service Desk tickets (that are) still open on the DoIT Service Desk website.		
July 17, 2012 (A&C – L. Anderson)	Last Day to FTP Batches for FY12.		
July 17, 2012 (State Agencies) - (A&C - L. Anderson)	For all agencies that utilize the State's centralized pay system, agencies are to complete the AP receiving function for each invoice that relates to goods and services received prior to July 1, 2012.		

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 17, 2012 (State Agencies) - (A&C - L. Anderson) Accounts Payable Closed 7/24/2012	For Agency approvers that do <u>not</u> utilize the State's centralized pay system to approve vendor payment transactions (including revenue refund transactions) for FY2012. <i>Be sure to enter 30-JUN-2012 in the GL date field for any such FY2011 transactions initiated on or after 6/30/2012.</i> 7/18/2012 is also the deadline for submitting <i>any required backup documentation</i> for such transactions to the Office of Accounts & Control.		
July 18, 2012 (DHS - K. Donnelly) - (A & C - J. Monse.)	Child Support Quarterly Transfer Journal Entry The 4th quarter transfer of FIP funds is in RIFANS.		
July 20, 2012 (State Agencies) - (A&C - L. Anderson)	All State agencies that utilize the State's centralized pay system are to final approve vendor payments entered into RIFANS by the A & C Accounts Payable section.		
July 20, 2012 (Treasury - P. Marr) (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 FY2013 transaction.		
July 20, 2012 (MHRH - M. Wu)	Submit data regarding prepaid amounts at 06/30/2012 for Residential & Day Program Advances.		
July 20, 2012 (CBO – B. Lane) – (A&C A. Araujo)	Submit journal entry to accrue for revenue related to request for Driver Record extracts at the Division of Motor Vehicles.		
July 23, 2012 (A&C - L. Anderson)	Accounts Payable will clean up all remaining vendor payment transactions for all agencies.		
July 23, 2012 (Treasury - P. Marr) (A&C - S. Karp)	Calculation of liability for unclaimed property.		

<i>DUE DATE</i>	<i>PROCEDURE</i>	<i>TARGET PROCESSING DATE</i>	<i>DATE COMPLETED</i>
July 23, 2012 (State Agencies – CFOs – including Internal Service Funds)	Submit ADI spreadsheets for accounts payable greater than or equal to \$250,000 (the \$250,000.00 threshold does not apply to Internal Service Funds) as of 06/30/2012 to Accounts & Control. Purchase order numbers must be provided for those payables that have them. The spreadsheet must be accompanied by a signed copy of Attachment C to this timetable, which may be faxed to Accounts & 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 & Control will send a copy of each ADI payables spreadsheet to the Budget Office for informational purposes only. IF AN AGENCY’S ACCRUALS HAVE NOT BEEN RECEIVED BY THIS DATE, ONLY ACCRUALS SUBMITTED BY THE AGENCY’S DIRECTOR WILL BE ACCEPTED FOR PROCESSING.		
July 23, 2012 (Judiciary - D. Walsh- A&C A. Araujo)	Submit an aging of accounts receivable for the Judiciary as of 6/30/2012 to Accounts & Control.		
July 23, 2012 (DoIT / Central Mail) - (Internal Service Funds- D. St.Hilaire) (A&C - S. Karp & R. DeOrsey)	Date for submitting report of capital lease obligations as of year-end to Office of Accounts and Control.		
July 25, 2012 (CBO - B. Lane) (A&C - J. Monse)	Submit journal entries to bring Clearing, Program, Mirror, and Centralization accounts up to date through 6/30/2012 for FY2012.		
July 25, 2012 (State Agencies) (Treasury - M. DeMelo-Olsson)	Submit adjusting journal entries for FY2012 to Accounts & Control. This includes the settling of all operating transfer accounts and all adjustments prepared by Treasury based on bank reconciliations through 5/31/2012.		
July 27, 2012 (A&C - A. Araujo) (State Agencies)	Date for agencies (including internal service funds) to submit final Accounts Receivable spreadsheets for FY2012.		

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 27, 2012 (DLT - D. Gagne)	Process TDI adjustments to ensure that costs are correctly allocated by DLT.		
July 27, 2012 (DLT – D. Gagne)	DLT must close out account 10.073.1750104.02.		
July 30 2012 (State Agencies) (A&C - S. Karp)	Date for sending annual imprest cash fund report(s) to Accounts and Control. New for FY 2012 – for all imprest cash accounts that are kept in a checking account, a copy of the first page of the bank statement is to be submitted with the reconciliation report.		
July 30, 2012 (Lottery Division- D. Sarro)	Date for submission, with backup, of Due to General Fund and Due to Permanent School Fund accruals at 6/30/2012.		
July 30, 2012 (Treasury - P. Marr)	Date for submitting worksheet with all short – term investments, yield, maturity, issuer’s credit ratings, average maturity information, and collateral information as of 6/30/2012.		
July 30, 2012 (Judiciary - D. Walsh)	Date for submitting a schedule of all cash/investments held by the Judiciary on behalf of others as of 6/30/2012 to Accounts & 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 6/30/2012.		
July 30, 2012 (Treasury – M. DeMelo-Olsson)	Date for the submission of listing of the 6/30/2012 bank balance of each account maintained by Treasury. Please include the name of the account, State account number (if applicable), bank account number, deposit insurance amount and amount of collateral.		
July 30,2012 (Bureau of Audits – C. DerVartanian)	Date for the submission of all Internal Service Fund physical inventories as of 6/30/2012 to Office of Accounts & Control.		

DUE DATE	PROCEDURE	TARGET PROCESSING DATE	DATE COMPLETED
July 30, 2012 (DoIT - W. Korab) (RISP - C.H. - Villandry) (Legislature – J. Bennett)	Date for submitting Report of Compensated Absences at 06/30/2012 to Office of Accounts & Control.		
July 30, 2012 (A&C - S. Karp) (DOT - R. Farley)	COPS & EDC trust accounts, complete all reconciliations for trustee account balances to the G/L as of June 30, 2012.		
July 30, 2012 (State Agencies) (A&C - R. DeOrsey)	Agencies to submit Operating Leasing information requested.		
August 3, 2012 (A&C - J. Lewis)	Certifications will be sent out to the Agencies verifying that the <u>Federal Red Balances</u> are true receivables.		
August 3, 2012 (Taxation-D. Sullivan)	Date for submitting Taxation Accounts Receivable/Aging/Accrual Report as of 06/30/2012, as well as the following reports: IT0865A, WT2404, IT4271, ST5976A, HT5976A, WT5977, and CT5976.		
August 10, 2012 (DOT- R. Farley)	Date for DOT to submit adjusting journal entries for FY2012 to Accounts and Control.		
August 10, 2012 (First Southwest) (A&C - P. Keenan)	Date for submitting to Accounts & Control the arbitrage liability calculation as of 6/30/2012 for all general obligation debt, including serial bonds, variable rate bonds, certificates of participation, and Garvee funds.		
August 14, 2012 (Agency - CFOs)	Completion Date assigned by Accounts & Control for Agency CFOs to return the certifications for <u>Federal Red Balances</u> .		
August 15, 2012 (Budget Office-T. Mullaney)	Submit re-appropriation information for FY2013 to Office of Accounts & Control.		
August 15, 2012 (DLT – D. Gagne)	Provide work sheet with details providing due to and due from OTHER STATES – Fund 64 (ES).		
August 17, 2012 (Taxation / DLT - M. Canole)	Submit report NTBAC60 of revenues received from 7/01/2012 through 8/15/2012 that relate to DLT taxes receivable in FY2012.		

<i>DUE DATE</i>	<i>PROCEDURE</i>	<i>TARGET PROCESSING DATE</i>	<i>DATE COMPLETED</i>
August 20, 2012 (Treasury – M. DeMelo-Olsson)	Submit all bank account reconciliations for 6/30/2012, as well as any related accounting adjustments, to Accounts and Control.		
August 24, 2012 (DOT-R. Farley)	Date for submitting draft financial statements for the ISTEA and Garvee Funds to Accounts & Control.		
August 24, 2012 (Lottery Division- D. Sarro)	Final date for the submission, with backup, of Due to General Fund and Due to Permanent School Fund accruals at 6/30/2012.		
August 24, 2012 (State agencies)	Date for submitting all Federal Grants Information Schedules (FGIS Reports) to Accounts & Control. Refer to most current procedures and form.		
August 24, 2012 (Budget Office - T. Mullaney) (A&C - J. Lewis)	Submit preliminary closing statement to Budget Officer for comment.		
August 27, 2012 (Dept. of Revenue – M. Canole)	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 & Control.		
August 27, 2012 (DoIT - W. Korab, A&C - C. Faucher)	Submit schedule of full time state employees by function to the Reporting section of Accounts and Control.		
September 28, 2012 (State Agencies)	Agencies must notify the Office of Accounts & Control as to why remaining balances of specific accounts payable cannot yet be liquidated. The Office of Accounts & Control will liquidate any FY2012 accounts payable balances still on the books, except those exempted by such notifications.		
October 1, 2012 (ERSRI- F. Karpinski)	Date for submitting to Accounts & Control the audited financial statements for the Employees' Retirement System of Rhode Island.		
October 1, 2012 (Lottery-D. Sarro)	Date for submitting to Accounts & Control the audited financial statements for the State Lottery Commission.		
October 12, 2012 (A&C - A. Araujo)	The Office of Accounts & Control will liquidate any FY2012 accounts payable balances still on the books, except those exempted by a notification received on or before 9/30/2012.		

<i>DUE DATE</i>	<i>PROCEDURE</i>	<i>TARGET PROCESSING DATE</i>	<i>DATE COMPLETED</i>
October 15, 2012 (DoIT - Don O'Donnell)	Submit schedule of assets by function code to Reporting section of Accounts and Control.		
December 20, 2012 (A&C – Reporting Section)	The State's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended 6/30/2012 will be published.		
June 3, 2013 (A&C - A. Araujo)	The Office of Accounts & Control will liquidate any FY2012 accounts payable balances still on the books, even those originally exempted by agency notifications received by 9/30/2012. Agencies may, however, re-establish these as FY2013 payables on the ADI spreadsheets due back at Accounts & Control on 7/22/2013.		

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, 2012.

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

FY2012

BILLINGS/PAYMENTS

ATTACHMENT B

INVOICE DOCUMENTS

FY2013

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.

I further certify that my agency will conduct a complete review of all payments that meet or exceed \$250,000.00 that are paid on July 1st thru August 15th. If these goods or services are for FY12 expenses, I will report this no later than August 20th as a material accounts payable for FY12.

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