



ACCOUNTING & REPORTING UPDATE

Washington State Board for Community and Technical Colleges

October 24, 2019

Truc Le

AGENDA

- FY19/20 yearend closing reminder/awareness

FY19/20 YEAREND CLOSING

- Make sure to do a great job:
 - Clear SMART 507-Opening Entry Differences
 - Clear SMART 902-Due To Due From with other state agencies
 - Department of Early Learning (DEL)–agency#357 now became Department of Children Youth and Family (DCYF)-agency#307 (make sure to update your subsid when pay)

FY19/20 YEAREND CLOSING

- Make sure to use your agency code number (6XX) on your document# (from A7/A8 form) when submit them to STO/TRE

AFRS JOURNAL VOUCHER		COLUMBIA BASIN COLLEGE										6990		< FOR TREASURER'S JVA					
DOCUMENT DATE		639-1030										MM190822		910821742		TRANSFER CANCELLATION			
8/22/19																SFT OTHER			
AGENCY USE		AGENCY	YEAR	MONTH	DAY	AMOUNT	DEBIT	CREDIT	DESCRIPTION	DATE	AMOUNT	GENERAL LEAD	DEPARTMENT	TRANSFER	NO.				
861	001																		
	057										78,834.40								
	060										32,750.11								
	08A										12,733.61								
											4.76								
											TOTAL	124,322.88	DISTRIBUTION						
MEMO REFERENCE ONLY		EXPLANATION OF ENTRY																	
DOCUMENT NUMBER		DOCUMENT DATE																	
A3231				Reimbursement request for JUL 2019 VPA wire transfer To U.S Bank, For Credit to Columbia Baisin College Ac [REDACTED]															
NUMBER BY		DATE		509-543-1443										8/21/19		Columbia Basin			

FY19/20 YEAREND CLOSING

- Remember to return your prior year cash advance in June, can't be in July because its is for a new FY
- Request a new cash advance in July/August/September

FY19/20 YEAREND CLOSING

- Request funds from Treasurer as soon as possible and need to be on time (not too late) (see the cash cutoff Memo from STO at yearend).



DUANE A. DAVIDSON
State Treasurer
State of Washington
Office of the State Treasurer

Memorandum

May 13, 2019

TO: Agency Fiscal Officers

FROM: Denise Nguyen, Accounting Services Manager

SUBJECT: OST Fiscal Year 2019 Closing Schedule

The following schedule provides cutoff dates and times for fiscal year 2019 treasury activity. The due date is defined as the date received by the Office of the State Treasurer (OST) unless otherwise specified. This schedule is also accessible through our website (<https://www.tre.wa.gov/wp-content/uploads/2019/05/FY19.pdf>).

June 2019 (AFRS Fiscal Month 24)

Cash Receipts Journal Summary – AIs and Deposit Slips

Deliver to:	Office of the State Treasurer Cash Management Division 106 11 th Avenue SW First Floor, Suite 1200 Olympia, WA	or	FAX to:	Office of the State Treasurer Cash Management Division Attn: Kristy Sarnas (360) 704-5127
		or	Mail to:	Office of the State Treasurer Cash Management Division Mail Stop: 40209
		or	E-mail to:	AI@tre.wa.gov
		or	TMS:	Direct agency entry

Cutoff: 3 p.m. on 6/28/2019

Note: Please mail, fax, deliver, or enter only one document to avoid duplicate entries.

Warrant and Warrant Registers – AIs

Deliver Warrant Registers to:

Office of the State Treasurer Warrant Services Unit 106 11 th Avenue SW First Floor, Suite 1200 Olympia, WA
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Cutoff: 2 p.m. on 6/28/2019

Note: For those agencies utilizing AFRS, the transaction must be entered and released in AFRS by the AFRS cutoff on June 27, 2019, in order to be included in fiscal year 2019 business.

FY19/20 YEAREND CLOSING

- Clear all items on the monthly error report (In-process out of balance/AFRS rejections/FMS errors)
- To record/reconcile COP entries
- Track Appropriation Index (AI)-don't let it overspending (Smart 210)
- Object T Elimination (Smart 202/212)
- Object S Elimination (Smart 206)

FY19/20 YEAREND CLOSING

- Revenue 09 should be redistributed monthly/quarterly/or at yearend

FY19/20 YEAREND CLOSING

- Revenue transfers 06-21 & 06-22 should be equal (FMS T/C 023 or 023R=AFRS T/C 101 or 101R for 06-21; FMS T/C 024 or 024R=AFRS T/C 300 or 300R for 06-22)
- Smart 302
- Don't do reversible entries with different T/C.
- DO NOT net it out

FY19/20 YEAREND CLOSING

- Consumable Inventory GL1410=GL9120 (FMS GL9540).
- Don't use PI-500 to record your expenditures (this PI is for revenue only)

FY19/20 YEAREND CLOSING

- All disclosure forms should be completed (State & Federal & Internal Control Disclosure) on time.
- SMART is a good tool to monitor your accounting records and test out adjusting entries.

TWO WEEK SMART ADJUSTING PERIOD JULY 25TH – AUGUST 9TH

- Make appropriate entries to correct any errors (follow SMART instructions in each page)
- All due to/due from must balance to zero with the correct debit/credit
- Don't do reversible entries for immaterial amounts in wrong positions (i.e.: small debit amount in liability GLs).
- Input manual entries for unearned revenue distribution in SMART115

TWO WEEK SMART ADJUSTING PERIOD JULY 25TH – AUGUST 9TH

Generally there shouldn't be any errors in SMART pages. The following pages **must** be in balance and with correct debit/credit position:

- SMART202 T Objects
- SMART302: Operating Transfers - Source 0621/0622

DO NOT net

Use R trans codes only to back out an entire entry you had created

DO NOT use R trans codes to adjust: you're not reversing. You're just adding another entry in the wrong position.

TWO WEEK SMART ADJUSTING PERIOD JULY 25TH – AUGUST 9TH

- SMART303: Intra-fund Transfers - Source 0782
- SMART401: Due To/From Funds - GL 1353/1653 and GL 5153/5253
- SMART402: Due To/From Indicators to Other Agencies - GL 1354/5154
- SMART403: Pooled Cash - GL 1355/5155
- SMART404: VPA General Ledgers - GL 1350/5150



TWO WEEK SMART ADJUSTING PERIOD JULY 25TH – AUGUST 9TH

Generally there shouldn't be any errors in SMART pages. However, avoid creating reversible entries for immaterial errors in these pages:

- 503: Asset Ledgers Should be Debits
- 504: Liability and Receivable Allowance GLs Should be Credits



6/27/2019	Electronic fund transfer (EFT) requests to the State Treasurer by Noon. Please see the attached OST Memorandum dated 5/13/19.
6/28/2019	Last working day of the fiscal year, cash cutoff <ul style="list-style-type: none"> • Cash receipts (A8-A form) requests to the State Treasurer by 3pm • JV (A7-A form) transfer between treasury funds to the State Treasurer by 3pm
7/10/2019	FMS/ ctcLink Closes - Preliminary Year-End (FM12/ ctcLink Period 12)
7/15/2019	OBIS (Online Budget and Invoicing System) billings to SBCTC. SMART Disclosure Forms open
7/19/2019	Deadline to mail out Interagency billings (whether based on actuals or estimates) (per OFM)
7/24/2019	FMS/ ctcLink Closes Final (colleges must completely finish with closing in FMS) (FM13/ ctcLink Period 13)
7/25/2019– 8/9/2019	SMART Adjusting Phase available. ALL SMART errors (MAES) must be corrected by 8/9/2019. (ctcLink Period 131)
8/12/2019 – 8/16/2019	SMART Adjusting phase available only for interagency receivable/payable entries. (ctcLink Period 132)
8/16/2019	AFRS Phase 1B Closes: All Disclosure Forms must be done All interagency receivable/payable must be in balance Pollution Remediation site status report due to OFM
8/26/2019	AFRS Phase 2 closes. All adjusting entries made after Phase 2 require OFM approval (Due to OFM by August 30).
9/06/2019	Signed State Disclosure Certification due to SBCTC (Due to OFM by Sept 11)
2/25/2020	Signed Federal Disclosure Certification due to SBCTC (Due to OFM by Feb 28)

FY20 YEAREND CLOSING

- Read through the **FY20 System Closing Timeline** document <https://www.sbctc.edu/resources/documents/colleges-staff/programs-services/accounting/system-closing-process-for-colleges-fy20.pdf>
- Two week SMART adjusting period **July 25th – August 9th**
(ctcLink Period 131)
- Interagency balance receivable/payable entries (Due To Due From) only after **August 9th**. Must be balanced by **August 16th**
(ctcLink Period 132)
- ctcLink Post-AFRS Adjustment Period (moving cash and revenue from 841-285-98499 to PS_Funds (101, 3E0, etc)
(ctcLink Period 133)

INTERAGENCY BALANCE RECEIVABLE/PAYABLE ENTRIES **ONLY** AFTER **AUGUST 9TH. MUST BE BALANCED BY AUGUST 16TH**

- After August 9th, only entries for interagency due to/from are allowed.
- Email Truc every time you make an entry (or she wouldn't know it's there to upload to AFRS).
- **NO SMART** adjusting otherwise so State Board can start reconciling the system.

FY19 YEAREND CLOSING

Contacts:

Grace Jimenez: gjimenez@sbctc.edu 360-704-4378

For questions related to SMART & Financial statements.

Truc Le: tle@sbctc.edu 360-704-4379

For questions related to AFRS.



Questions
are
guaranteed in
life;
Answers
aren't.