### FISCAL YEAR 2021

**IMPORTANT CLOSING DATES**

This schedule provides important closing dates for fiscal year 2021 closing activity.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/16/2021</td>
<td>Closing rules due to SBCTC</td>
</tr>
<tr>
<td>06/26/2021</td>
<td>1st Closing Test Run with closing rules, Results sent to Colleges</td>
</tr>
<tr>
<td>06/29/2021</td>
<td>Electronic fund transfer (EFT) requests to the State Treasurer by Noon.</td>
</tr>
<tr>
<td>07/08/2021</td>
<td>1. FINAL sub-module closing for FY21</td>
</tr>
<tr>
<td>7/12/2021</td>
<td>Period 12 Closes - Preliminary Year-End</td>
</tr>
<tr>
<td>07/15/2021</td>
<td>2nd Closing Test Run with closing rules</td>
</tr>
<tr>
<td>7/15/2021</td>
<td>OBIS (Online Budget and Invoicing System) billings to SBCTC.</td>
</tr>
<tr>
<td>7/16/2021</td>
<td>OFM Deadline to mail out Interagency billings (whether based on actuals or estimates).</td>
</tr>
<tr>
<td>7/23/2021</td>
<td>ctcLink Period 13 closes – deadline for colleges to complete FY21 activity in ctcLink</td>
</tr>
</tbody>
</table>
| 7/24/2021 - 8/06/2021 | ctcLink Period 131  
| 8/07/2021 - 8/17/2021 | ctcLink Period 132 (AFRS Phase 1B)  
| 8/18/2021 | 1. All Disclosure Forms must be done  
| 8/18/2021 | 2. All interagency receivable/payable must be in balance  
|          | 3. Pollution Remediation site status report due to OFM                              |
|          | 4. Signed risk assessment                                                             |
**RESOURCES**

- ctcLink Accounting Manual (CLAM) – coming soon?
- SBCTC References and Forms - [https://www.sbctc.edu/colleges-staff/programs-services/accounting-business/accounting.aspx](https://www.sbctc.edu/colleges-staff/programs-services/accounting-business/accounting.aspx)
- State Administrative & Accounting Resources - [http://www.ofm.wa.gov/resources/default.asp](http://www.ofm.wa.gov/resources/default.asp)

**QUESTIONS?**

If you have questions regarding the fiscal year 2021 closing process, contact us:

- Sue Willis swillis@sbctc.edu 360-704-1069
- Lori Carambot lcarambot@sbctc.edu 360-704-1029
- John Ginther jginther@sbctc.edu 360-704-4380

**Please direct questions regarding the closing process as follows:**

- **Email:** Please use the links provided below to assist directing questions and SBCTC prioritization. The email addresses and subject line will auto populate. If you wish to add a short description to the subject line, it can be included after the auto populated information.
  
  o PS FY21 YE CLOSING QUESTION (control + left click)
  o PS FY21 YE DISCLOSURE QUESTION (control + left click)

- **Voice inquiries:**

<table>
<thead>
<tr>
<th>YE Closing Questions</th>
<th>YE Disclosure Questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1ST - Sue Willis</td>
<td>1ST - Lori Carambot</td>
</tr>
<tr>
<td>2nd - Lori Carambot</td>
<td>2nd - Sue Willis</td>
</tr>
<tr>
<td>3rd - John Ginther</td>
<td>3rd - John Ginther</td>
</tr>
</tbody>
</table>
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Things to do for colleges:

- Reconciling on a regular basis, rather than only at fiscal year-end, helps ensure your ctcLink/AFRS balances are in sync and correct. This allows time to make necessary corrections in the same fiscal period.
- SMARTER Queries are a series of queries that can be used to assist in data cleanup. All queries are grouped in ctcLink in a folder titled “SMARTER” and a document detailing each query and its function can be accessed here: [https://www.sbctc.edu/resources/documents/colleges-staff/programs-services/accounting/smarter-query-instructions.pdf](https://www.sbctc.edu/resources/documents/colleges-staff/programs-services/accounting/smarter-query-instructions.pdf)
- Between ctcLink preliminary and final June close, **July 13 through July 23**, colleges record accruals, balance their inter-agency and intra-agency (inter-college) receivables and payables, review their accounting data for accuracy, and correct any errors made in the previous twelve months.

**REMEMBER, if one college does not meet the closing deadlines or balance their records, the system (all colleges) as a whole will not meet the reporting requirements for the state.**

- College’s President and Chief Financial Officer must attest on the State and Federal Disclosure Certification Form that, among other things, the accounting data in ctcLink/AFRS is accurate and complete, balances are reconciled, and the college has a system of internal controls in place. In addition, the State Board is relying on the accuracy of each college’s data to provide to OFM to produce an accurate state CAFR. Refer to FAM 50.80 and SAAM Chapter 90 for the closing process policy and procedures.

**NOTE:** Electronic signatures are only accepted if using e-sign programs such as Adobe Sign, DocuSign or similar that include metadata information. Signature blocks that are copied and pasted are "NOT" allowed.

**ctcLink Final Close**

During this final period in ctcLink, review financial records, make any necessary final adjusting entries directly into ctcLink.

**Period 131, 132 and 133 Adjustments**

**ctcLink Period 131** - FY21’s adjusting phase 1 is available up until August 6. Be sure to correct all errors during this period. All journals must be approved by your ctcLink consultant (Sue Willis) prior to posting.

**ctcLink Period 132** - FY21’s adjusting phase 1B is available up until August 18. Entries will only be allowed with OFM approval. Please work with your ctcLink consultant (Sue Willis) prior to posting any entries. **The State Board will only upload approved transactions during this period.**
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**ctcLink Period 133** - FY21’s post-AFRS phase is available until August 30. Entries will only be allowed with State Board approval.

**Disclosure Forms** are required by OFM. (A new disclosure system is being developed for ctcLink and it is planned to be ready for this year end.) They provide additional information required for the state CAFR that cannot be determined through review of the accounting data. The required Disclosure Forms will be available in the SMART system beginning Wednesday, July 15, 2021 and they are to be completed by Wednesday, August 18, 2021. Each college head is required to sign and submit a financial disclosure certification to SBCTC. Scan and email your signed Financial Disclosure Certification to Lori Carambot at lcarambot@sbctc.edu by Friday, September 10, 2021.

**NOTE:** Electronic signatures are only accepted if using e-sign programs such as Adobe Sign, DocuSign or similar that include metadata information. Signature blocks that are copied and pasted are “NOT” allowed.

If OFM or the state auditor should determine adjusting entries need to be made after the above deadline, a manual adjustment form will be provided for you to fill out.

**ctcLink CLOSING PROCESS**

The fiscal year end will be run by ERP Support staff for each college separately when college staff notifies the State Board they have recorded all entries and are ready to run close/open. The college must have recorded all required Period 133 entries and must have the close/open configuration completed.

**Opening Entries**

Not applicable to ctcLink as we record Manual Adjusting Entries in Period 131 and 132.

**OPENING THE NEW FISCAL YEAR**

**Opening Entry Differences**

Not applicable for ctcLink colleges as all entries in Period 131, 132 and 133 are included in the closing process.