

FY16 CAFR Newsletter

Fiscal Year-End

The State Accounting and SABHRS Financial Services Technology Bureaus would like to express our gratitude to agency accounting personnel for all of the hard work that led to a successful FYE closing. It is the combined efforts of everyone involved that enable the closing process to run as smoothly as it does.

CSA Meeting

The State Accounting Bureau is not holding a CSA meeting in August. In lieu of a meeting, we are holding an Audit Cycle, Statewide Reporting Processes, and Internal Controls training on August 4th for agency accountants who are involved in the legislative audit process and responsible for preparing financial statements or schedules. An invitation for this training was sent out mid-July.

Adding Capital Assets - AP Module

Adding capital assets to AM using the AP module will no longer be available for agency use after September. The State Accounting Bureau sent out a survey for feedback on how many agencies used this feature in SABHRS. Based on the responses we received in the survey and the monthly manual processes this feature requires, agencies will only be able to add capital assets through the AM module beginning in October.

Auditor Communications

The State Accounting Bureau needs your cooperation regarding auditor communications. Please copy us on all communication memos you receive from Legislative Audit Division. You are the sole source for acquiring this information, and it is vital for us to have these communications while preparing the CAFR.

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CAFR SCHEDULE-ALL AGENCIES

The following is a schedule and explanation of the activities that occur during the CAFR process and generally affect all agencies. For more detailed information, refer to [MOM Policy 371](#). Unless you have been asked by a specific APFRS staff member for the requested information, you may send your information to our shared email account: saccounting@mt.gov.

Due date	Item	Instructions
Aug 15	CAFR Questionnaire	CAFR Questionnaire will be distributed by August 1st and is to be completed by agencies (not component units) and returned electronically. Some example questions to expect on the questionnaire include: <ul style="list-style-type: none"> Component unit (CU) review Related party review Expensed and accrued liabilities for terminated benefits Expendable portion of permanent funds equity balance Unrestricted grants and contributions
Aug 17	Investments	Agencies and component units, other than the Board of Investments (BOI), need to provide disclosure information on investments held outside of BOI in accounts 1640 (S-T Invest Admin by Agencies), 1641 (L-T Invest Admin by Agencies), or 1642 (Cash Equiv Admin by Agencies). In addition, securities lending disclosures and investment valuation disclosures need to be included.
Nov 4	Contingencies	Information on contingencies that may have existed as of June 30, 2016, and federal programs that may be in a sanction mode to be submitted. Information pertaining to specific items reported as contingencies may be requested prior to this date.
Nov 4	Subsequent Events	Events and transactions that occur after fiscal year-end, but prior to the issuance of the CAFR, are subsequent events. Common subsequent events are debt issuances and settlement or initiation of litigation. Submit all information, including "official statements" related to the acquisition, extinguishment and/or changes to long-term debt (bonds, notes/loans or mortgages) and other subsequent events that occurred after June 30, 2016.

CAFR SCHEDULE - SEPARATELY ISSUED FINANCIALS

The following is a schedule and explanation of the activities that occur during the CAFR process and generally affect only separately issued financial statement preparers. For more detailed information, refer to [MOM Policy 371](#). Unless you have been asked by a specific APFRS staff member for the requested information, you may send your information to our shared email account: saccounting@mt.gov.

Due date	Item	Instructions
Sept 30	BOI Audit Ready Financial Statements	Submit audit ready financial statements and note disclosures. If there are any changes from the unaudited to the audited financial statements or note disclosures, a summary of all changes (with explanations) needs to be provided.
Sept 30	Montana State Fund (MSF), December 31 Audited Financial Statements and Note Disclosures	Submit audited financial statements and note disclosures.
Oct 31	Audit Ready Financial Statements (other than BOI and MSF)	Submit audit ready financial statements, note disclosures, and crosswalks.
Immediately upon implementation	Adjustments/Changes to Financial Statements	Submit changes to financial statements, note disclosure, and /or crosswalks. Entities are required to send a new version with updated sections highlighted, or circumscribed changes only.
Immediately upon completion of audit	Audited Financial Statements	Submit audited financial statements, note disclosures, and crosswalks.