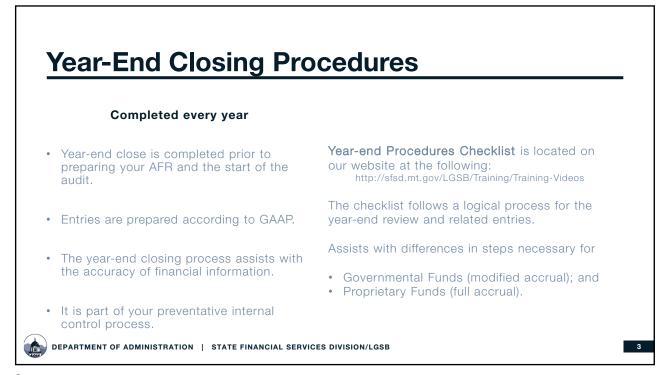
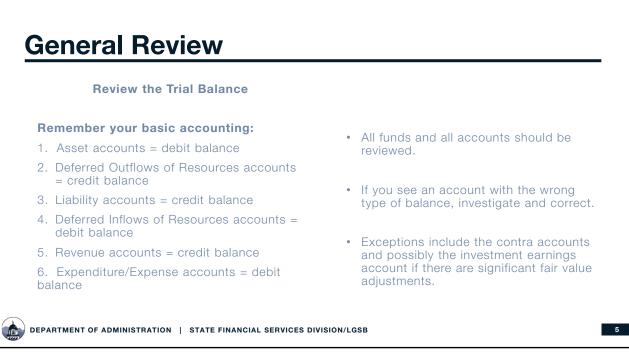


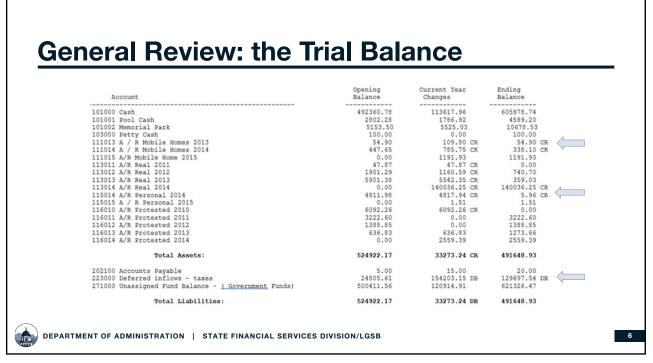
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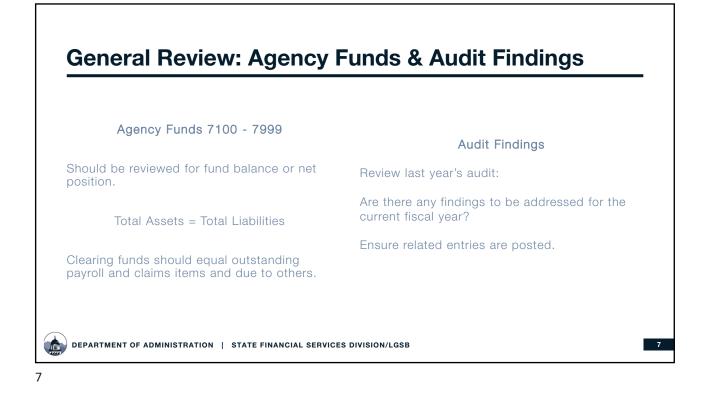


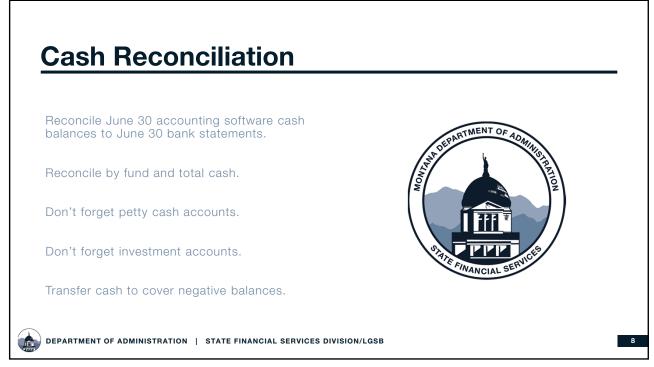


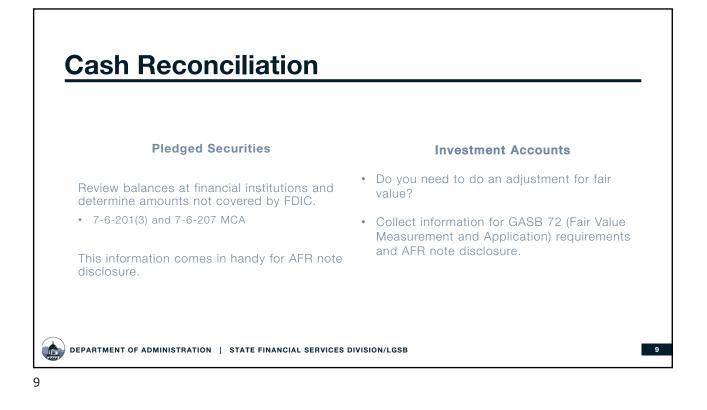


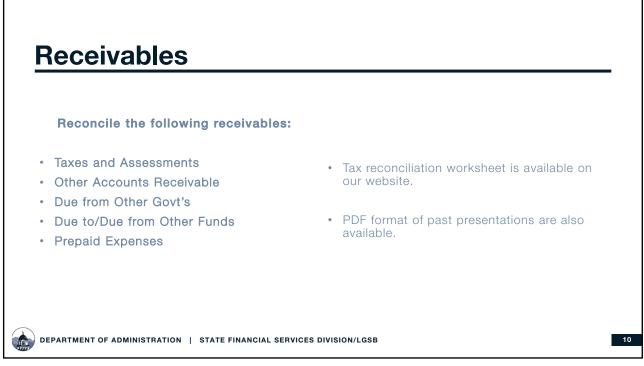


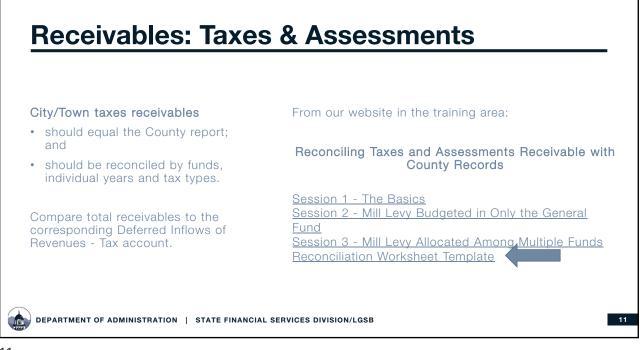












The template should be used to			City/Tow	/n of						
determine if any adjustments are		Taxes and Assessments Receivable Reconciliation Form								
needed.										
	Account #	Tax Type:	Year:	City/Town Software	County	Difference	Rev Acct #311010 Rea	I		
	113011	Real Estate	2011			0.00				
In addition, the template allows	113012	Real Estate	2012			0.00				
for reconciling:	113013	Real Estate	2013			0.00		eir softwa		
1. Mobile Home (account #	113014	Real Estate	2014			0.00				
·	113015	Real Estate	2015			0.00				
beginning 111);	113016	Real Estate	2016			0.00				
2. Personal (account #	113017	Real Estate	2017			0.00				
· · · · · · · · · · · · · · · · · · ·	113018	Real Estate	2018			0.00				
beginning 115); and	113019 113020	Real Estate Real Estate	2019			0.00				
3. Assessments Rec (account #	113020	RealEstate	2020			0.00				
beginning 118).			Total:	0.00	0.00	0.00				
beginning 116).			Total.	0.00	0.00	0.00				
	223100	Deferred Inflow - Rea	al Estate							
		*Total Real Taxes Rec	should equ	al Def Inflow (or if usin	g only one defer	red account the t	total of all tax receivab	les		
				s of taxes. Use the calc						



Fund

Amt of

Fund #

Fund #

Fund #

Fund #

Fund #

Adjustment

Year

1000 General Fund

Name

Name

Name

Name

Name

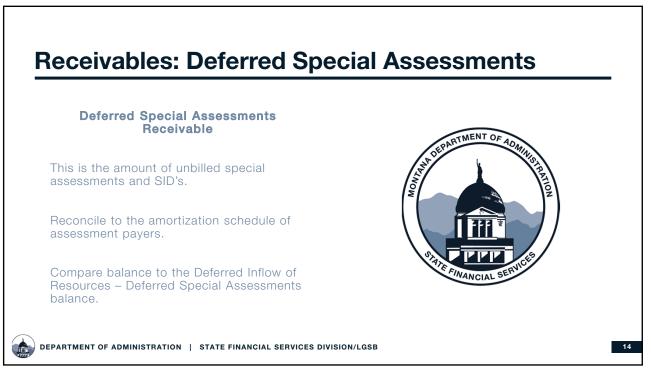
Total:

#

- Template also includes tabs for reconciliation if mill levy is split among different funds.
- This sample shows how an adjustment would be split between various funds by percentage.
- Template includes all tax types.
- Also journal voucher sample entries are included.

(
)	DEPARTMENT OF ADMINISTRATION	1	STATE FINANCIAL SERVICES DIVISION/LGSB

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\$ Amount

#DIV/0!

#DIV/0! (4)

#DIV/0!

#DIV/0!

#DIV/0!

#DIV/0!

#DIV/0! (5)

Split Per Fund:

(1)

(2)

(3)

13

Total Dolla

Amount

\$0.00

Number of

Mills

Percentage

#DIV/0!

#DIV/0!

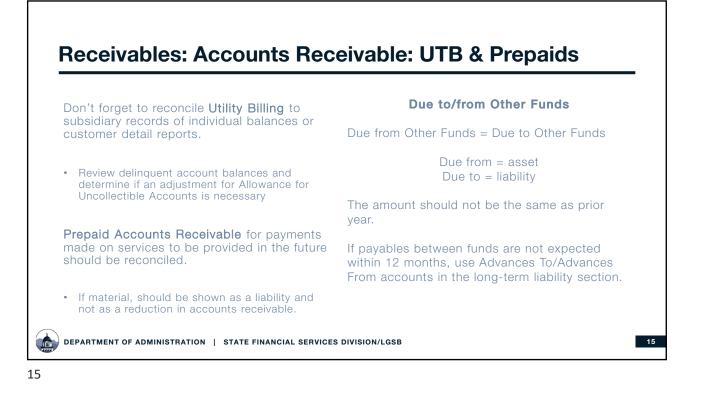
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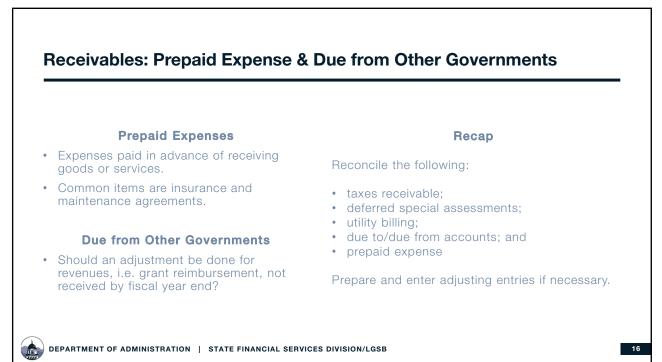
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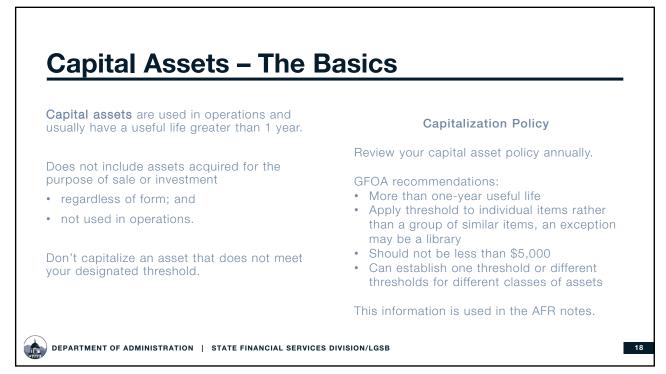
#DIV/0!

#DIV/0!









Capital Assets – Costs to Capitalize

Does not include:

Preliminary study or engineering costs;

Training employees to use the capital

Additional information may be found in

General or administrative costs.

GASB 34, paragraph 18.

asset; and



Includes

- Acquisition cost
- Legal and title fees
- Closing costs
- Appraisal negotiation fees
- Surveying fees
- Land preparation costs
- Demolition costs
- Audit & Accounting Fees
- Transportation Charges
- Interest incurred during acquisition

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Capital Assets – Additions Additions to Capital Assets Run software report using object code 900-Proprietary Funds 5000 - 5999 999 to determine additions. · Don't forget donations or inter-fund transfer of assets. Capital asset account can be increased at time of acquisition. **Governmental Funds** If you used an expense account and capital • Funds 1000 - 4999 and 8000 - 8999 outlay object code, a reversing entry should be done as part of year-end close. · Use expenditure account and object code 900 - 999 Capital assets are reported in the proprietary funds. Capital assets are not reported in governmental funds - fund 9000 if used.

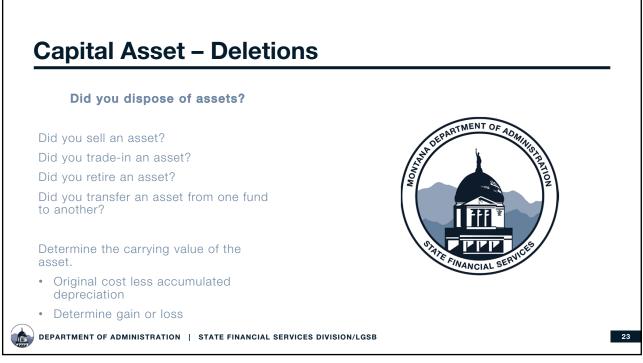
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	Addition to Capital Ass		nd
Example: truck	< purchase for \$44,500 and \$500 tra	insportation cost	
GF entry:		Debit	<u>Credit</u>
1000-430200-9	940 Capital Outlay	\$45,000	
1000-101000	Cash (per claim process)		\$45,000
Year-end adjus	tment:		
9000-186000	Machinery & Equipment	\$45,000	
9000-280000	Investment in Capital Assets		\$45,000
Capital outla	y remains in the General Fund		
Add the truc	k to Fund 9000 Capital Assets		

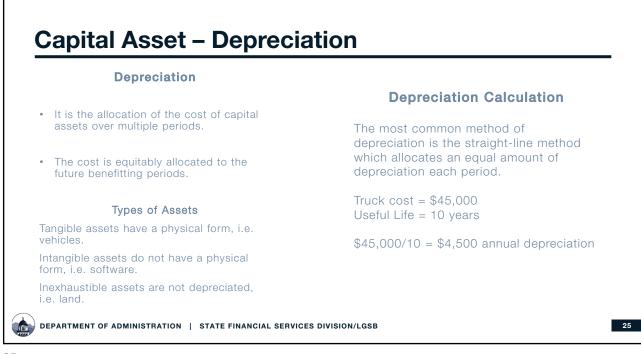


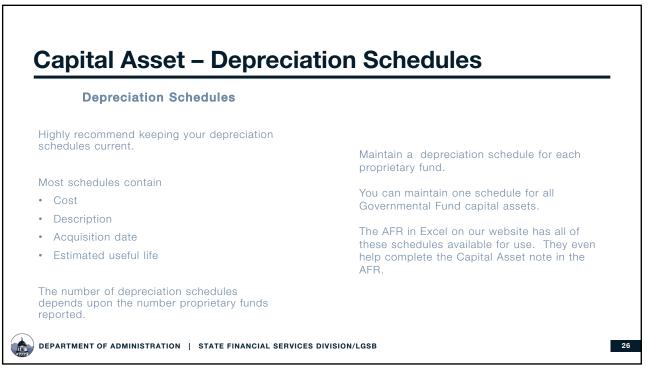
	Addition to Capital	Assets – Water Fun	d
Example: truc	k purchase for \$44,500 and \$500	transportation cost	
Optio	n 1 GAAP compliant	Debit	Credit
5210-186000	Machinery & Equipment	\$45,000	
5210-101000	Cash (per claim process)		\$45,000
 No adjustment 	is necessary at year-end for this entry.		
Option	n 2 non-GAAP compliant		
5210-430500-9	40 Capital Outlay	\$45,000	
5210-101000	Cash (per claim process)		\$45,000
Optio	n 2 Year-end adjusting entry		
5210-186000	Machinery & Equipment	\$45,000	
5210-430500-9	40 Capital Outlay		\$45,000
 If using option 	2, both entries need to be processed.		

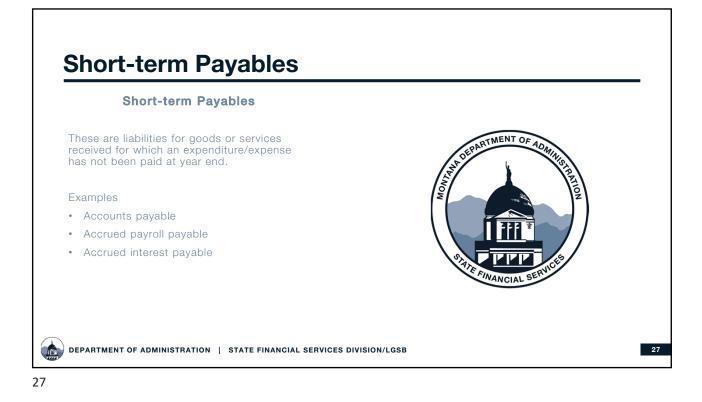




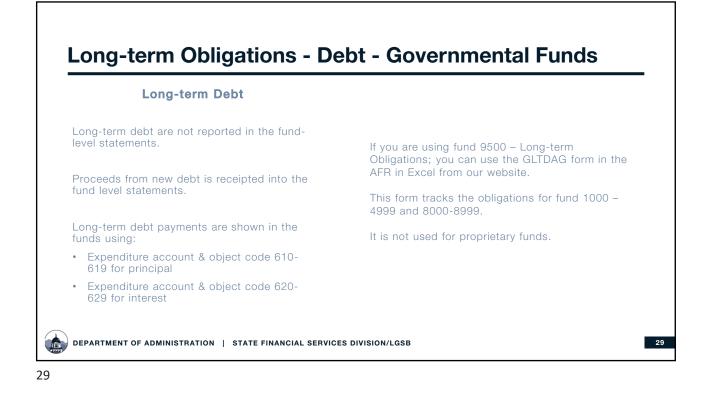
	Veer and Adius	tmonto	
	Year-end Adjus	tments	
Original purch	ase price = \$45,000, not fully depreciat	ed and no cash	was received
Governmenta	I Fund entries	Debit	<u>Credit</u>
9000-280000	Investment in Capital Assets	\$ 5,000	
9000-186100	Allowance for Depreciation	\$40,000	
9000-186000	Machinery & Equipment		\$45,000
	emaining "book value" for which no cash is shown on the Government-wide Statements the AFR.		
Water Fund e	ntries		
5210-186100	Allowance for Depreciation	\$40,000	
5210-510360-8	10Loss on Sale/Disposal of Cap Asset	\$ 5,000	
5210-186000	Machinery & Equipment		\$45,000







Long-term Obligations Long-term Obligations These are obligations due in more than one RTMENT OF year. Examples NON • Long-term debt: loans, notes, bonds, leases Compensated absences • Pension liabilities • Other-Post Employment Benefits (OPEB) FINANCIAL Training and templates are available on our website. DEPARTMENT OF ADMINISTRATION | STATE FINANCIAL SERVICES DIVISION/LGSB



Long-term Obligations - Debt - Proprietary Funds Long-term Debt Long-term debt are reported in the fund-level If debt proceeds are receipted/coded as statements. proceeds, a journal entry should be done to reverse the proceeds and increase the outstanding balance. Proceeds from new debt is increased in the outstanding loan/note/bond balances not the debt account number. If you have coded principal payments as an expense, a journal voucher is prepared at yearend to reverse the expense and reduce the Long-term debt payments are shown in the outstanding principal balance. funds using: Interest payments are treated as expense. The outstanding balance accounts (listed above) & object code 610-619 for principal Expenditure account & object code 620-. 629 for interest DEPARTMENT OF ADMINISTRATION | STATE FINANCIAL SERVICES DIVISION/LGSB **m**



Long-term Obligations – Compensated Absences

Sample calculation of compensated absences.

Update name, hours of annual & sick leave, rate of pay, and percentages as necessary.

The difference is the amount of the adjustment.

					PENSATED												
					FISCAL I	EA	RENDING	JL	JNE 30, 20	**							
	HOURS	HOURS	1/4	TOTAL	CURR.		COMP.		ADD		TOTAL		(adjust per	cen	tages in	fo	rmulas as necessary)
	ANNUAL	SICK	SICK	LEAVE	RATE		DOLLAR		20% for		DOLLAR		% TO		% TO		
NAME	LEAVE	LEAVE	LEAVE	HOURS	OF PAY		LIAB.		BENEFITS		LIAB.	GE	ENERAL/GOV	/ /	VATER		TOTAL
Jane Doe	120.00	150.00	37.50	157.50	\$ 15.00	\$	2,362.50	\$	472.50	\$	2,835.00	\$	1,417.50 \$	1	,417.50	\$	2,835.00
Jim Smith	55.00	24.00	6.00	61.00	15.00		915.00		183.00		1,098.00		549.00		549.00		1,098.00
						\$	3,277.50	\$	655.50	\$	3,933.00	\$	1,966.50 \$,966.50	\$	3,933.00
											Prior year:		1,600.00	1	,750.00		3,350.00
											Difference		(366.50)		(216.50)		(583.00)

Long-term Obligations – Net Pension Liability

Net Pension Liability (NPL)

Local governments participating in MPERA report their share of pension liabilities and expense at year-end in accordance with GASB 68.

Annual adjustments are required for the NPL, deferred outflows and inflows of resources, pension expense and on-behalf revenues.

Our spreadsheet includes a tab for the onbehalf calculation for GASB 85 reporting and includes tabs for all of the retirement plans. MPERA provides note and NPL information on their website: http://mpera.mt.gov/EMPLOYERS/GASBInfo

Ensure you download all applicable retirement plan notes, i.e. SRS, MPORS if necessary.

Teachers Retirement System information can be found at: <u>https://trs.mt.gov/trs-info/NewsAnnualReports</u> Under the GASB 68 Reports (for use by TRS employers) link

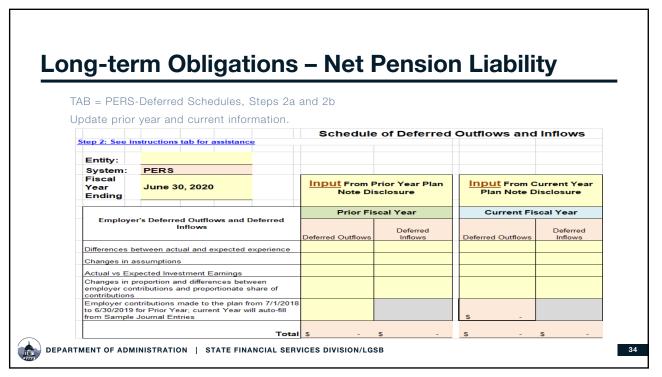
And we have a spreadsheet on our website to assist with the calculation.

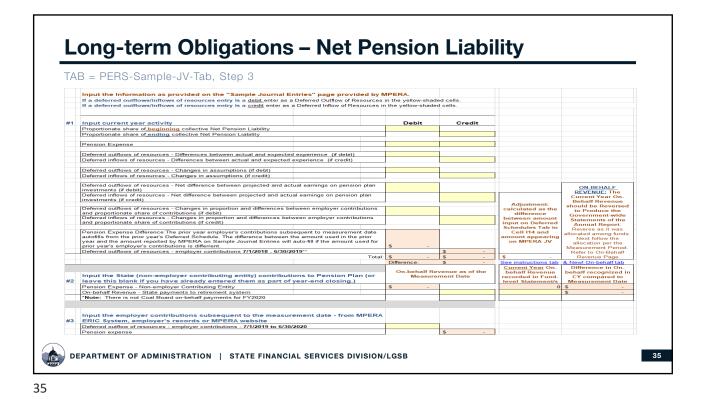
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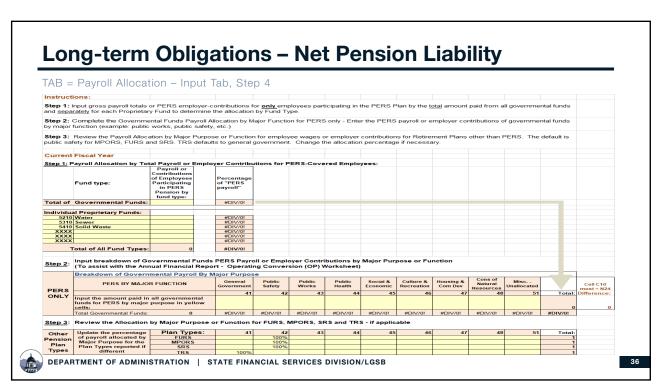
http://sfsd.mt.gov/LGSB/GASB68

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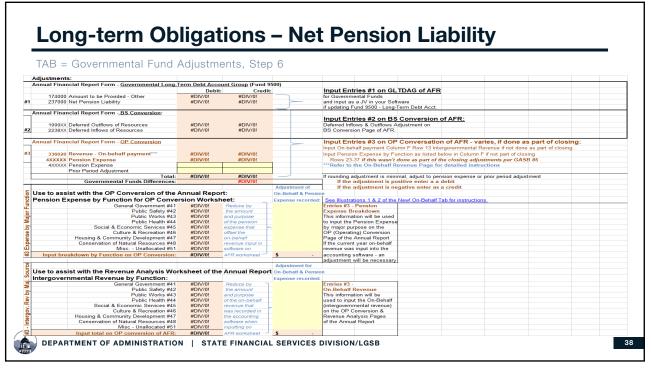
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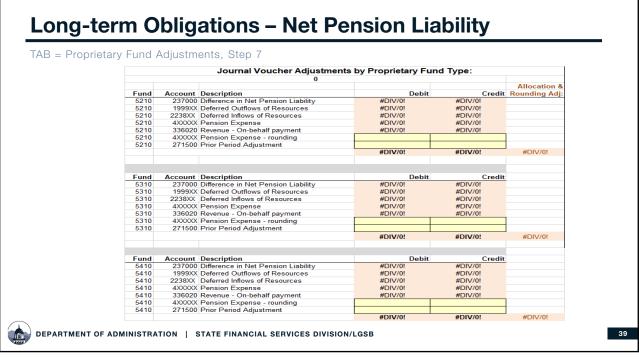


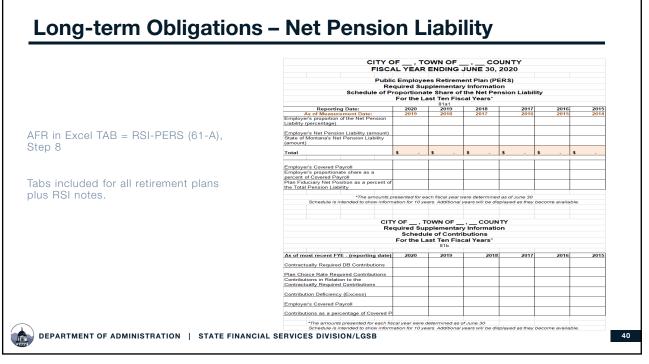


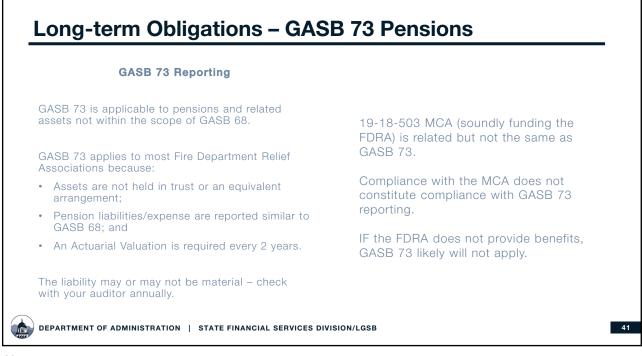


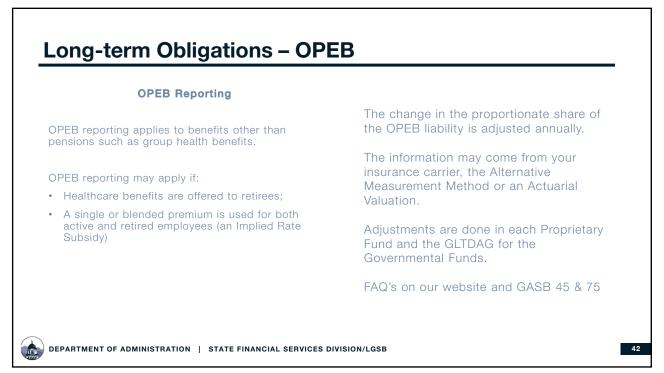
TAB = Recap	Page, Ste	ep 5											
	COMPLE:	te this sch	IEDUI E.		Auto-Calculates				Auto-Ca	lculates			
		al Year Ending B			al Year - After		Current Year - Adjustments Necessary						
	Input the Endin and/or AFR for t Each Proprieta	otal of Governm	ental Funds &		ces per Trial E of Governme Proprietary F	ntal Funds &		Difference	Adjust es between pi	ments rior year & cur	rent year		
	Net Pension Liability	Deferred Outflows	Deferred Inflows	Net Pension Liability	Deferred Outflows	Deferred Inflows	Net Pension Liability	Deferred Outflows	Deferred Inflows	On Behalf	Pension Expense	Difference	
Governmental Funds				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Individual Proprietary Funds:													
5210				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
5310				#DIV/0!	#DIV/01	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0	#DIV/0!	#DIV/0	#DIV/01	
5410				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
XXXX				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
XXXX				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
XXXX				#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Total of Proprietary Funds:	ş -	ş -	ş -	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Total - all Funds	s -	s -	s -	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	











Other Considerations

Transfers between funds

- Transfers in = Transfers out
- Due to other funds = Due from other funds

Revenues

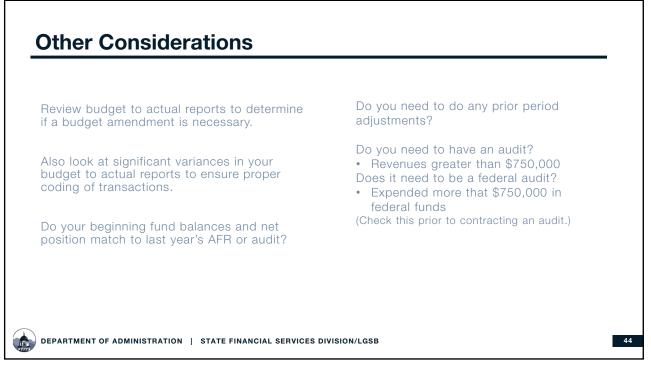
- Review receipts of intergovernmental revenues
- Should have 12 Gas Tax payments
- Should have 4 state entitlement payments

Review fund balance classifications for GASB 54 reporting of restricted, committed, assigned and unassigned

Review net position for any restrictions (i.e. bond covenants) and does this equal the restricted cash account?

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LGSB CONTACT INFORMATION



Phone: 406-444-9101

Email: LGSPortalRegistration@mt.gov

Website: http://sfsd.mt.gov/LGSB

LGSB staff is here to help! Please let us know if we can be of assistance

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