

# SARS YEAR-END CLOSE TRAINING

June 2021



**DAS**  
DEPARTMENT OF  
ADMINISTRATIVE  
SERVICES

## *Agenda*

- Part 1
  - Welcome and Introductions
  - Update from SARS
  - Year-end Close Schedule
- Part 2
  - Budgetary Accounting
- Part 3
  - Disclosure Changes
  - Closing Remarks

## *Update from SARS*

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- Annual Comprehensive Financial Report (ACFR):
  - GASB Exposure Draft issued April 6, 2021
  - Exposure Draft establishes the term annual comprehensive financial report and its acronym ACFR
  - Exposure Draft proposes to remove reference to comprehensive annual financial report and its acronym from GAAP for state and local governments
  - GFOA slogan: #EndTheAcronym
- Agency Guide to Year-End Close:
  - No changes made in FY 2021
  - The Agency Guide to Year-End Close (available on the SARS year-end close webpage) includes information agencies need to complete FY 2021 fiscal year reporting activities

## *Update from SARS*

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- GASB 87, *Leases*, effective July 1, 2021 (FY 2022):
  - Refer to April 2021 recorded training
  - *Refer to GASB 87 resources available on the SARS training and resources webpage*
- DAFR 6610 and 6620 repository reports available in OBIEE:
  - DAFR 6610 – Month
  - DAFR 6610 – Period 13
  - DAFR 6610 –YE Period 13
  - DAFR 6620 – Month
  - DAFR 6620 – Period 13
  - DAFR 6620 –YE Period 13





## DUE DATE REMINDERS

- Agency disclosures due Friday, August 20 (**Gold Star Date**)
- SEFA disclosures due Friday, August 20 (**Gold Star Date**)
- Agency Gold Star Award Criteria
  - [https://www.oregon.gov/das/Financial/Acctng/Documents/Gold Star Award Criteria.pdf](https://www.oregon.gov/das/Financial/Acctng/Documents/Gold%20Star%20Award%20Criteria.pdf)
- Verify outstanding balances with component units twice
  - First communication no later than July 22
  - Second communication no later than August 11
- Schedule of Key Dates
  - <https://www.oregon.gov/das/Financial/Acctng/Documents/ch.a.currentyearschedule.pdf>

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## R\*STARS REPORTS YEAR-END SCHEDULE



- Close of June is July 16, at which point there will be a full report run
- During Month 13 (July 19 - Aug 13), agencies can request various R\*STARS reports, which run each Tuesday evening
- SFMA Calendar:
  - [https://www.oregon.gov/das/Financial/AcctgSys/Documents/2021sfms\\_AGY\\_Rvsd\\_012721.pdf](https://www.oregon.gov/das/Financial/AcctgSys/Documents/2021sfms_AGY_Rvsd_012721.pdf)

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## DATAMART TABLES UPDATE SCHEDULE

- Updates over the weekend
  - GL Detail Table
  - GL Summary Table
  - All Accounting Event Table
- YE Tables – Contain FY 2021 data only
  - Updates Tuesday/Thursday/Saturday evenings during Month 13
    - YE GL Detail Table
    - YE GL Summary Table
  - Updates the final three Wednesday evenings of Month 13
    - YE Accounting Event Table
  - Repository Reports with “YE” in the title and the SWB Reports update on the same schedule.



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# DAFR6610 YE PERIOD 13 OPERATING STATEMENT

Open from Repository

Repository

- Data Model
- Standard Query
- Standard Query with Reports
  - 89 Screen Recon
  - Budget vs. Actual
  - Contracts
  - D23 Balances
  - DAFR6610 Month
  - DAFR6610 Period 13
  - DAFR6610 Period 13-Agy Object
  - DAFR6610 YE Period 13**
  - DAFR6620 Month
  - DAFR6620 Period 13
  - DAFR6620 YE Period 13
  - DAFR9210
  - Duplicate Payments
  - GAAP Offsets Query
  - Grant Awards vs Exp + Match
  - Object Profile Report
  - Operating Transfer Detail
  - Organization Structure Profile

Model Info

Unique Name: DAFR6610 YE Period 13  
Creator: dasby82  
Created: 11/10/20 12:00 AM

Description

Replica of SFMA DAFR 6610 Operating Statement. This extracts data only from the year end general ledger table created specifically for year end date analysis. It lists Period 13 totals.

Open Cancel Help

**DAFR6610YE Period 13**

**START using July 21, 2021**

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# DAFR6620 YE PERIOD 13 BALANCE SHEET

Open from Repository

Repository

- Data Model
- Standard Query
- Standard Query with Reports
  - 89 Screen Recon
  - Budget vs. Actual
  - Contracts
  - D23 Balances
  - DAFR6610 Month
  - DAFR6610 Period 13
  - DAFR6610 Period 13-Agy Object
  - DAFR6610 YE Period 13
  - DAFR6620 Month
  - DAFR6620 Period 13
  - DAFR6620 YE Period 13**
  - DAFR9210
  - Duplicate Payments
  - GAAP Offsets Query
  - Grant Awards vs Exp + Match
  - Object Profile Report
  - Operating Transfer Detail
  - Organization Structure Profile

Model Info

Unique Name: DAFR6620 YE Period 13  
Creator: dasby82  
Created: 11/10/20 12:00 AM

Description

Replica of SFMA DAFR 6620 - Balance Sheet. Extracts data from the YE General Ledger table. Lists Period 13 balances for the current FY and closed balances of the prior fiscal year. After Period 13 is complete the data from this table is purged.

Open Cancel Help

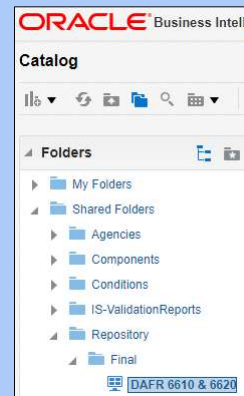
**DAFR6620YE Period 13**

**STOP using August 13, 2021**

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## DAFR6610 AND DAFR 6620 NOW AVAILABLE IN OBIEE!

- Login to OBIEE:
  - <https://obi.das.oregon.gov:9503/analytics/>
- Select “Catalog” from the OBIEE toolbar
  - Select “Shared Folders”
  - Select “Repository”
  - Select “Final”
- For assistance, please send an email to:
  - [Datamart.Support@Oregon.gov](mailto:Datamart.Support@Oregon.gov)



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## STATEWIDE BALANCE (SWB) REPORTS

- Same update schedule as the YE Tables
  - SWB Report Schedule and Reports
  - Website:
    - <http://www.oregon.gov/das/Financial/Acctng/Pages/Balancing.aspx>
- No update messages will be sent out during Month 13



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# STATEWIDE BALANCE (\$WB) REPORTS

OREGON.GOV Home State (12/20/2021) programs Contact us

DAS offices remain closed to the general public and its staff are following the measures outlined by Governor Kate Brown. For the latest information on the coronavirus in Oregon, visit the [Oregon Health Authority](#). State agency employees can access work-related information [here](#). Resources for reopening and "Building a Safe and Strong Oregon" are available on Governor Brown's [website](#).

**Building closures:** Visit the [building closure page](#) for select state office closure information.

Department of Administrative Services > Financial programs > Accounting and reporting > Statewide balancing reports

## Statewide balancing reports

DISCLOSURES

NEWS GROUPS

OREGON ACCOUNTING MANUAL

PUBLICATIONS

STATEWIDE ACCOUNTS RECEIVABLE MANAGEMENT

**STATEWIDE BALANCING REPORTS**

SUBRECIPIENT MONITORING

SYSTEMS SECURITY

TRAINING AND RESOURCES

### Resources

[SWBalancing Dates 2021.pdf](#)

#### Advances to/from Other Funds

[Advances to/from Other Funds sorted by GL 0950](#)

[Advances to/from Other Funds sorted by GL 0950 - Exceptions only](#)

[Advances to/from Other Funds sorted by GL 1800](#)

[Advances to/from Other Funds sorted by GL 1800 - Exceptions only](#)

Updated: 5/17/2021

Data as of: 5/14/2021

**Quick links:**

[ACFR contacts](#)

[System contacts](#)

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# RESOURCES FOR MONTH 13

- Agency Guide to Year-end Closing
  - <http://www.oregon.gov/das/Financial/Acctng/Pages/Yr-end-cls.aspx>
  - Checklist located at Section D.10
  - Instructions to access repository reports at Section D.4
- Datamart ad hoc queries and repository reports
- R\*STARS reports
- Statewide balancing reports
- Prior year closing entries and disclosures
- Chapter 15 of the Oregon Accounting Manual
- SARS Analyst

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## SOFT CLOSE – AUGUST 6

- Target August 6 for all year-end adjustments
- Utilize soft close to ensure interagency transfers are in balance
- Review correspondence with your SARS analysts


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## JULY 2021

Sun	Mon	Tues	Wed	Thur	Fri	Sat
11	12	13	14	15	16	17
					<b>Close Mo 12</b>	SFMA upload
18	19	20	21 <b>Begin</b> using YE Period 13 Datamart reports	22	23	24
			SWB / SFMA YE updated		SWB / SFMA YE updated	
25	26	27	28	29	30	31
	SWB / SFMA YE updated		SWB / SFMA YE updated	YE Acctg Event table updated	SWB / SFMA YE updated	

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# AUGUST 2021

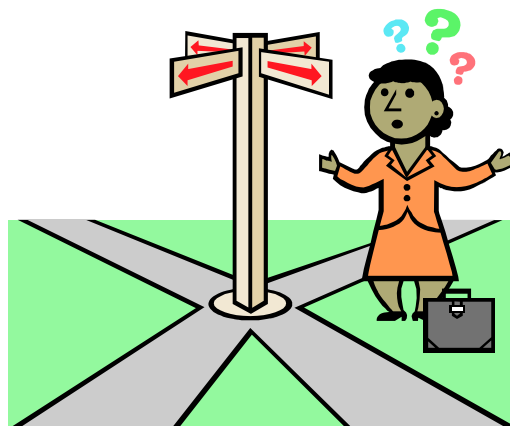
Sun	Mon	Tues	Wed	Thur	Fri	Sat
1	2 SWB / SFMA YE updated	3	4 SWB / SFMA YE updated	5 YE Acctg Event table updated	6 <b>Soft Close</b> SWB / SFMA YE updated	7
8	9 SWB / SFMA YE updated	10	11 SWB / SFMA YE updated	12 YE Acctg Event table updated	13 <b>Close Mo 13</b> SWB / SFMA YE updated	14
15	16 Start using Period 13 Datamart reports <b>w/o YE</b>	17	18	19	20  Disclosures due to SARS (General, Debt, SEFA)	21

# PART 2



# Applying Budgetary Policies at the End of the Biennium

Can I still record this in the old biennium?



## Key Topics

- ▶ General Fund Revenue / Receivables
- ▶ Interfund Transfers with General Fund
- ▶ Expenditures
- ▶ Encumbrances
- ▶ Commitments



## Fiscal vs. Appropriation Year

- ▶ Generally Accepted Accounting Principles (GAAP) requirements determine which **fiscal year** (FY) transactions should be recognized
- ▶ Oregon's budgetary accounting policies established in the OAM determine which **appropriation year** (AY) transactions should be recognized

## General Fund Revenue

- ▶ Recognize **General Fund revenue** in the appropriation year during which the revenue was received in cash
- ▶ Revenue recognition for Federal, Lottery, and Other funds is not addressed in budgetary policies

## General Fund Revenue Accrual

Agency receives General Fund revenue on July 5:

- ▶ *Cash* revenue will be recorded in **AY 23**
- ▶ *Accrued* revenue needs to be recorded in **fiscal year 2021** for financial reporting purposes

## General Fund Revenue

### Accrual Example

Accrue **General Fund** revenue for financial reporting:

▶ TC 436 (Month 13, FY 2021, **AY 21**)

Dr 0503 Accounts Receivable - Unbilled

Cr 3105 Revenue - FS Accrual

Auto reversal of TC 436:

▶ TC 981 (Month 1, FY 2022, **AY 21**)

Dr 3105 Revenue - FS Accrual

Cr 0503 Accounts Receivable - Unbilled

## General Fund Revenue

### Accrual

Example (continued)

Record **General Fund** cash revenue:

▶ TC 190 (Month 1, FY 2022, **AY 23**)

Dr 0065 Unreconciled Deposit

Cr 3100 Revenue - Cash

## Move General Fund Receivable

- ▶ Document supported **General Fund** receivables, not collected as of June 30, 2021, will need to be moved to the new biennium
- ▶ Non-document supported receivable accruals do not need to be moved:
  - ▶ TC 436 will auto reverse
  - ▶ TC 104 will need to be reversed using TC 104R

## Move General Fund Receivable

### Example

A **General Fund** accounts receivable was initially established in AY 21 but was not collected by June 30, 2021

*Initial entry (AY 21) was:*

TC 103 Establish doc supported A/R

Dr 0501 Accounts receivable – Billed

Cr 3101 Revenue – Accrued



## Move General Fund Receivable

Example (continued)

### Step 1:

Reverse A/R established with TC 103 but not yet collected at June 30

TC 118 (Month 12, FY 2021, **AY 21**)

Dr 3101 Revenue – Accrued

Cr 0501 Accounts Receivable – Billed

## Move General Fund Receivable

Example (continued)

### Step 2:

Accrue **General Fund** revenue for financial reporting purposes

TC 436 (Month 13, FY 2021, **AY 21**)

Dr 0503 Accounts Receivable – Unbilled

Cr 3105 Revenue – FS Accrual

## Move General Fund Receivable

Example (continued)

### Step 3:

Move document supported **General Fund** accounts receivable forward to new biennium

TC 213 (Month 1, FY 2022, **AY 23**)

Dr 0501 Accounts Receivable – Billed

Cr 3101 Revenue – Accrued

## Move General Fund Receivable

Example (continued)

### Step 4:

When revenue is collected, record cash revenue and liquidate A/R

TC 176 (Month 2, FY 2022, **AY 23**)

Dr 0065 Unreconciled Deposit

Dr 3101 Revenue - Accrued

Cr 0501 Accounts Receivable - Billed

Cr 3100 Revenue - Cash

# Move General Fund Receivable

Example (continued)

Effects of movement of GF Receivable  
Example entries:

- ▶ Accrued revenue is reported in **FY 2021**
- ▶ Auto reversal results in no net effect to **AY 21** revenue
  - Document-supported accounts receivable is moved from **AY 21** to **AY 23**
  - General Fund cash revenue is reported in **AY 23**

# Reduction of Revenue



- ▶ If the biennium is still open: record reduction in same appropriation year as the original revenue was posted



- ▶ If the biennium is closed: record as an expenditure

\* Applicable to all appropriated fund types

## Interfund Transfers With the General Fund

- ▶ Recognize in appropriation year during which the **cash** is moved
- ▶ If cash is moved July 1 or later, it must be recorded in the new biennium
- ▶ Both sides of the transaction (to and from) must be recorded in the same biennium by both agencies or funds

## General Fund Transfer

### Example

Agency A collects **General Fund revenue** on June 29 but does not transfer money to Agency B until July 6

- ▶ Agency A records **General Fund revenue** (Month 12, FY 2021, **AY 21**)

Dr Cash

Cr Revenue Control - Cash

## General Fund Transfer

Example (continued)

Agency A records **General Fund transfer** to Agency B:

### Agency A

- ▶ TC 720 (Month 1, FY 2022, **AY 23**)

Dr 3550 Operating Transfer Out

Cr 0070 Cash

### Agency B

- ▶ TC 721 (Month 1, FY 2022, **AY 23**)

Dr 0070 Cash

Cr 3150 Operating Transfer In

## General Fund Transfer

Example (continued)

- ▶ An entry by each agency is needed to accrue the **General Fund** transfer in FY 2020 (Month 13), **AY 21** for **financial** reporting
- ▶ Accrual coded to AY 21 will be offset by auto-reversal, which will also post to AY 21 for a net zero effect to *interfund transfers* for **AY 21**

## General Fund Transfer

Example (continued)

Agency A accrues *transfer to* Agency B

▶ TC 919 (Month 13, FY 2021, **AY 21**)

Dr 3550 Operating Transfer Out

Cr 1532 Due to Other Agencies

Agency B accrues *transfer from* Agency A

▶ TC 920 (Month 13, FY 2021, **AY 21**)

Dr 0586 Due from Other Agencies

Cr 3150 Operating Transfer In

## Avoid Confusion

- ▶ A “transfer” of expenditures using TC 415 and 416 is **not** an *interfund transfer*
- ▶ *Movement of expenditures* must be recorded in the **same AY and FY** as the original expenditures

## Movement of Expenditure

### Example

- ▶ On June 28 the *General Fund* paid expenditures for an *other funds* budget item
- ▶ On July 22, the expenditures were moved from the General Fund to the Other fund (June closes on July 16)

## Movement of Expenditure

### Example (continued)

GAAP fund for the two D23 funds is not the same so the agency must:

- ▶ record the entries in *Month 1 of FY 2022* and
- ▶ record additional entries to *accrue* the movement of expenditures in FY 2021 (Month 13) for **financial** reporting

## Movement of Expenditure

### Example (continued)

The entry to move the expenditures in FY 2022 (Month 1):

▶ TC 415 in **Other** Fund (AY 21)

Dr 3500 Expenditure Control – Cash

Cr 0070 Cash

▶ TC 416 in **General** Fund (AY 21)

Dr 0070 Cash

Cr 3500 Expenditure Control – Cash

## Movement of Expenditure

### Example (continued)

The entry to accrue the movement of expenditures in FY 2021 (Month 13) for **financial** reporting:

▶ TC 925 in **Other** Fund (AY 21)

Dr 3505 Expenditure Control – FS Accrual

Cr 1532 Due to Other Funds

▶ TC 926 in **General** Fund (AY 21)

Dr 0586 Due From Other Funds

Cr 3505 Expenditure Control – FS Accrual



## Expenditure Recognition

To charge obligations against a prior biennium appropriation:

The **services must be performed or supplies received**

- ▶ by June 30, and
- ▶ the vendor paid by December 31

RECEIVED



## Encumbrance Definition

- ▶ **Obligations** in the form of purchase orders or contracts which are **chargeable to an appropriation or limitation** and for which a **part of the appropriation or limitation is reserved, and**
- ▶ Intend to represent **obligations that will be liquidated with available financial resources of the current biennium**

## Remember !!!

If you **did not receive the goods or services by June 30**, you will not be able to charge anything further to the old biennium's appropriation



## Review Your Encumbrances

1. Encumbrance no longer valid
  - Record entries to eliminate for financial reporting purposes.
2. Goods or services **received** at June 30
  - Liquidate encumbrance and report the obligation as a liability
3. Goods or services **not received** by June 30
  - Either (1) cancel or (2) eliminate and move encumbrance to the new biennium and disclose a commitment

## Eliminate Invalid Encumbrance

Reverse encumbrance:

TC 931R (Month 12, FY 2021)

Dr 3011 Reserved for Encumbrances

Cr 2734 Encumbrance Control/Non-Doc  
Supported



## Goods and Invoice Received by June 30

Record TC 225 (during Month 13)

Dr 3501 Expenditure Control-Accrued

Dr 3011 Reserved for Encumbrances

Cr 1211 Voucher Payable

Cr 2735 Encumbrance Control

## Effects of Transaction

- ▶ The obligation is recorded as an accrued expenditure (FY 2021 and AY 21) with an offsetting liability
- ▶ The encumbrance for the obligation is liquidated (removed from appropriation table)

## Goods Received by June 30 but **No Invoice Received**

- ▶ Record TC 437 (during Month 13)
  - Dr 3505 Expenditure Control – FS Accrual
  - Cr 1215 Accounts Payable
- ▶ Record TC 931R (during Month 13)
  - Dr 3011 Reserved for Encumbrances
  - Cr 2734 Encumbrance Control – Non-doc

## Goods Received by June 30 but **No Invoice** (continued)

Auto reversal of TC 437:

▶ TC 983 (Month 1, FY 2022, **AY21**)

Dr 1215 Accounts Payable  
Cr 3505 Expenditure Control – FS Accrual

Auto reversal of TC 931R:

▶ TC 963R (Month 1, FY 2022, **AY21**)

Dr 2734 Encumbrance Control – Non-doc  
Cr 3011 Reserved for Encumbrances

## Effects of Transactions

- ▶ The obligation is recorded as an accrued expenditure (FY 2021 and AY 21) with an offsetting liability
- ▶ The encumbrance for the obligation is eliminated for FY 2021 financial reporting (does not affect appropriation table)
- ▶ *Document-supported* encumbrance is still on the books as AY 21 encumbrance

## Payment Made

Assume the invoice is received and paid  
September 16, 2021

▶ Record TC 225 (Month 3, FY 2022, **AY 21**)

Dr 3501 Expenditure Control - Accrued

Dr 3011 Reserved for Encumbrances

Cr 1211 Voucher Payable

Cr 2735 Encumbrance Control - Doc

## System Generated Entry

Liquidate voucher payable TC 380  
(Month 3, FY 2022, **AY 21**)

Dr 1211 Voucher Payable

Dr 3500 Expenditure Control – Cash

Cr 3501 Expenditure Control – Accrued

Cr 0070 Cash



## Effects of Transactions

- ▶ Cash expenditure is recorded in FY 2022 for **AY 21** (offset by auto-reversal of accrued expenditure)
- ▶ *Document-supported* encumbrance is liquidated

## Goods Not Received by June 30

Eliminate Encumbrance in **AY 21**

- ▶ **TC 931R (during *Month 12, FY 2021*)**

Dr 3011 Reserved for Encumbrances

Cr 2734 Encumbrance Control/Non-Doc Supported,

**OR...**

- TC 206 (during *Month 12/13, FY 2021*)**

Dr 3011 Reserved for Encumbrances

Cr 2735 Encumbrance Control - Doc Supported

- TC 212 (*Month 1, FY 2022*)**

Dr 2735 Encumbrance Control - Doc Supported

Cr 3011 Reserved for Encumbrances

## Goods **Not** Received by June 30 (continued)

Re-establish Encumbrance in **AY 23**

▶ TC 212 (post to *Month 1, FY 2022*)

Dr 2735 Encumbrance Control

Cr 3011 Reserved for Encumbrances

## Effect of Transactions

- ▶ Document supported encumbrance is removed from **AY 21**
- ▶ Document supported encumbrance is established for **AY 23**
- ▶ Commitment will need to be disclosed





## Commitment Definition

- ▶ Commitments represent obligations related to unperformed agreements that are not encumbered
- ▶ Obligations are not expected to be paid with current financial resources
- ▶ Disclosed in the notes to the State's financial statements

## Commitment Disclosed

- ▶ For FY 2021 year-end closing, disclose "commitment" for goods ordered or services contracted for that have **not** been fulfilled by calendar date June 30
- ▶ When eventually paid, will be charged to AY 23

## Commitment Examples

Long-term contracts or agreements associated with:

- ▶ Grants
- ▶ Loans
- ▶ Leases
- ▶ Capital Construction



## Commitment vs. Encumbrance

- ▶ An obligation is either an encumbrance or a commitment, but not both (do not duplicate)
- ▶ If uncertain which you have; consult the OAM:
  - ❖ Commitments 15.80.00
  - ❖ Encumbrances 20.20.00

## Balance Type 33 Grant Commitments

If you are using balance type 33 to track your grant activity be sure to include it in your commitment disclosures



## Reduction of Expense

- ▶ Only used in special circumstances
  - ❖ See OAM 20.40.00
- ▶ May not exceed actual expense
- ▶ Must occur in same appropriation year as the original expenditure
- ▶ If appropriation year already closed must be recorded as revenue

## OAM Chapter 20 – Budgetary Accounting & Reporting

- ▶ 20.20.00 Encumbrances
- ▶ 20.30.00 Expenditure and interfund transfer recognition
- ▶ 20.40.00 Reduction of expense
- ▶ 20.50.00 Revenue and interfund transfer recognition

*<http://www.oregon.gov/das/Financial/Acctng/Pages/OAM.aspx#chapter20>*



# PART 3

# DISCLOSURES

FY 2021

## REQUIREMENTS

- All disclosures are in Excel format and will be available on the SARS website
  - <https://www.oregon.gov/das/Financial/Acctng/Pages/Disc.aspx>
- Transmittal and Certifications remain in .pdf format
- Required –
  - All agencies must submit the General Disclosure Checklist and lettered general disclosures
  - Agencies with debt must submit the Debt Disclosure Checklist and lettered debt disclosures
  - Agencies that receive federal financial assistance must submit the SEFA Disclosure Checklist and numbered SEFA disclosures

## REQUIREMENTS (CONTINUED)

- Complete all numerical disclosures that are applicable to your agency
- If a disclosure does not apply to your agency, mark N/A on the applicable checklist
  - If you *complete* a disclosure, do *not* mark it on the checklist as N/A
- Submit all of the required disclosures and only the completed numerical disclosures applicable to your agency
  - Do not submit blank disclosures

## REQUIREMENTS (CONTINUED)

- Correct signage (e.g. DR/(CR)) must be reported for all amounts disclosed
- Sample disclosures are in the Guide to Year-end Closing, Chapter H at:
  - <https://www.oregon.gov/das/Financial/Acctng/Pages/Yr-end-cls.aspx>
- Due date for completing and submitting all disclosures and certifications:  
**August 20, 2021 – Gold Star Date**



## DISCLOSURE CHANGES

- **General Disclosures**

- Alpha I – Pollution Remediation Obligation
  - Verbiage updated for clarification
- # 02 – Restricted Cash and Investments
  - Format updated to disclose balances by GAAP Fund on separate forms
  - Verbiage updated to clarify Fiduciary Funds should not be included on disclosure
- # 22 – Changes in Fund Equity
  - Format updated to expand the space available for agencies to describe the balances
- # 23 – Prior Period Adjustments
  - Format updated to expand the space available for agencies to describe the balances

## DISCLOSURE CHANGES (CONTINUED)

- **General Disclosures (cont.)**

- # 24 – Cumulative Effect of Change in Accounting Principle
  - Format updated to expand the space available for agencies to describe the balances
- # 33 – Other Receivables
  - Verbiage updated to clarify the purpose of the disclosure
  - Verbiage updated to reflect which GL accounts are subject to disclosure
- All General, Debt, and SEFA disclosures will be updated to refer to the "Annual Comprehensive Financial Report" or "ACFR" where applicable.



## REMINDERS

- Certain disclosures have additional pages available by scrolling down or on separate tabs in the Excel workbook
- Amounts and signage should match the DAFR 6610 and 6620 reports
  - Beginning and ending balances should be verified against, and match to, the DAFR 6620 report
  - Additions and deductions should be reflected on the DAFR 6610 report
  - Contact your SARS analyst if you have questions
- Enter increases and decreases separately, do not net the activity (where applicable)

## REMINDERS (CONTINUED)

- A 'yes' response to any question on General Disclosure E requires the submission of SEFA disclosures and repository reports with results saved
- General Disclosure # 21- Emergency Board Requests Pending should only include approved E-Board requests
- If your agency has outstanding receivables as of June 30, 2021, be sure to review General Disclosures # 31, # 32, and # 33 and complete those that apply

## CLOSING REMARKS

- Review Part 1, Part 2, and Part 3 of the year-end close training
  - Send an email to your SARS analyst to let them know you've watched the training
  - Deadline to watch the training and notify your SARS analyst is:

**July 30, 2021 – Gold Star Date**



- Copies of the slide deck for all three parts are available on the SARS training and resources webpage:
  - <https://www.oregon.gov/das/Financial/Acctng/Pages/Training.aspx>

