



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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May 7, 2010

OFM DIRECTIVE 10A-05

TO: Agency Directors and Policy Manual Users

FROM: /s/ Sadie Rodriguez-Hawkins, Senior Assistant Director
Accounting Division

SUBJECT: Chapter 90 – State Reporting

We have revised Chapter 90, State Reporting, in Washington's *State Administrative and Accounting Manual* (SAAM). This update is effective June 1, 2010. The online version of Chapter 90 is available at <http://www.ofm.wa.gov/policy/90.htm>.

Revisions to Chapter 90 include the state reporting policies and procedures for Fiscal Year (FY) 2010. This directive also contains the timetable related to fiscal year-end reporting and closing schedule.

Information on changes to Chapter 95, Federal Assistance Reporting, for FY 2010 will be available at a later date.

Key changes to Chapter 90 include the following:

- Added that if the actual amount of an estimated accrued expenditure/expense becomes known prior to Phase 2 close, the estimate should be reversed and the actual amount should be recorded (90.20.30, 90.20.35, 90.20.40, and 90.20.55).
- Reinforced language that GL codes with subsidiary accounts must be reconciled to the subsidiary records (90.20.70).
- Revised language for pollution remediation obligation activity (90.20.70.b #16).
- Added that travel advances recorded in GL Code 1383 "Travel Advances" should agree to the agency's underlying documentation by employee (90.20.70.b #26).
- Revised illustrative entries for material prior period adjustments and immaterial prior period adjustments and corrections (90.30.30 and 90.30.35).
- Added question #9 in the Cash and Investments General Disclosure concerning investments in hedging derivatives instruments. Also added question #10 concerning unspent bond proceeds (90.40.20).
- Revised the Deferred Revenues Disclosure instructions (90.40.50).
- Added new table in the Bond Debt by Major Class – Summary of Activity Disclosure for pledged revenue for revenue bonds (90.40.55).
- Revised the Transfer Disclosure instructions. Also added "Inter-agency Transfer In" column to the Transfer Disclosure form for transfers between agencies (90.40.60).
- Revised the Miscellaneous Disclosure instructions to include required information related to capital assets that are permanently impaired and idle (90.40.75).

Timetable for Year-End Reporting and Closing:

Important Dates	Reporting Items
July 23, 2010	Send out interagency billings (whether based on actuals or estimates).
July 30, 2010	Phase 1 Close, Agency Accrual Phase.
Aug. 2, 2010	Electronic State and Federal disclosure forms available online.
Sept. 10, 2010	Phase 2 Close, Agency Adjustment Phase: <ul style="list-style-type: none">· If agency adjusting entries need to be made after Phase 2, OFM approval is required.
Sept. 17, 2010	All State and Federal electronic disclosure forms due, with the exception of the Federal Assistance Certification.
Oct. 8, 2010	Phase 3 Audit Adjustment Phase.
Dec. 7, 2010	Federal Assistance Certification due.

Additional year-end closing resources are available on OFM's Administrative and Accounting Resources webpage at: <http://www.ofm.wa.gov/resources/yearend.asp>.

If you have questions regarding the State disclosure forms, please contact your assigned OFM Accounting Consultant. If you have questions regarding the Federal disclosure forms, please contact Andrea Brown at (360) 725-0183 or e-mail at: andrea.brown@ofm.wa.gov.

Mail the signed **original** State Financial Disclosure Certification form (due September 17, 2010) and Federal Assistance Certification form (due December 7, 2010) to the following address:

Office of Financial Management
Accounting Division/SWA
PO Box 43113
Olympia, WA 98504-3113

The policies and procedures prescribed in SAAM are the minimum requirements that state agencies must meet. An agency may adopt more restrictive or detailed policies as long as the agency meets the required minimum standards.

Please be aware that in addition to the SAAM policies, all OFM directives, technical corrections, and superseded policies are available online on OFM's website at: <http://www.ofm.wa.gov/policy/default.asp>.

Additional administrative and accounting resources are also available on OFM's website at: www.ofm.wa.gov/resources/default.asp.

If you are maintaining a hardcopy manual, a link to the replacement pages is available at: <http://www.ofm.wa.gov/policy/replacement-pages.asp>.