



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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May 15, 2008

OFM DIRECTIVE 08A-01

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, of the state of Washington's *State Administrative and Accounting Manual (SAAM)*, effective **June 1, 2008**. Please replace the entire chapter in your policy manual. 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) 2008. In addition, this directive contains the timetable related to year-end reporting and the fiscal year-end closing schedule.

NOTE: Information on changes to Chapter 95, Federal Assistance Reporting, for FY 2008 federal reporting will be available later this month.

Key changes to Chapter 90 include the following:

- Added new items #9, 16, and 23 to year-end adjustment and reconciliation activities (90.20.70).
- Added reconciliation for Depreciation and Accumulated Depreciation on the Capital Assets – Summary of Activity Disclosure form (90.40.38).
- Added reporting for operating leases for both sub-objects Rentals and Leases ED – Land and Building, and EH – Furnishings, Equipment, and Software (90.40.45).
- Added question to the Bond Payable General Disclosure form regarding bonds issued subsequent to June 30th (90.40.55).
- Added reporting for Other Post-Employment Benefits (OPEB) for Higher Education Institutions and SBCTC (90.40.70).
- Revised question #4 on the Miscellaneous Disclosure form related to component units, segments, affiliated organizations, or other related organizations; and revised question #6 related to pollution remediation (90.40.75).
- Added new item #5 on the Financial Disclosure Certification, and clarified items #7 relating to internal controls and #11 relating to investments (90.40.95).

Timetable for Year-End Reporting and Closing:

Important Dates	Reporting Items
July 16, 2008	Send out interagency billings (whether based on actuals or estimates), with the exception of the community and technical colleges.
July 23, 2008	State Board for Community and Technical colleges - Send out interagency billings.
July 31, 2008	Phase 1 Close, Agency Accrual Phase
Aug. 1, 2008	Electronic state and federal disclosure forms available online.
Sept. 11, 2008	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. 18, 2008	All state and federal electronic disclosure forms are to be completed, with the exception of the Federal Assistance Certification.
Oct. 3, 2008	Audited financial statements due for component units that do not submit data directly through AFRS.
Dec. 8, 2008	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) 664-7676 or e-mail at: andrea.brown@ofm.wa.gov.

Mail the signed **original** State Financial Disclosure Certification form (due September 18, 2008) and Federal Assistance Certification form (due December 8, 2008) to the following address:

Office of Financial Management
Accounting Division
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.

We encourage you to use the online version of SAAM. All OFM directives, policies, technical corrections, and superseded policies are available at: <http://www.ofm.wa.gov/policy/default.asp>.

Unless noted otherwise, questions regarding manual content and proper interpretation should be directed to the OFM Accounting Consultant assigned to your agency. You can find your agency's OFM Accounting Consultant at: <http://www.ofm.wa.gov/accounting/swa/swacontacts.asp>.

Attachments