



May 2022

# 2022 Fiscal Year-End Update

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**OFM**

OFFICE OF FINANCIAL MANAGEMENT



# 2022 Fiscal Year-End Trainings

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## Online training

Click on a class below to launch the training.

For the best experience, please do **not** use Internet Explorer.

- Accounting Basics
  - [General Ledger Basics](#) (90 minutes)
  - [In-Process](#) (1 hour)
- Capital Assets
  - [Accounting for Capital Assets](#) (1 hour)
  - [Capital Assets Policy Review](#) (1 hour)
  - [Leases Accounting and Administrative Policies](#) (60 minutes)
  - [Recording Lease Accounting Transactions](#) (15 minutes)
- Fiscal Year-End and Federal Training
  - [Federal Disclosure Forms](#) (45 minutes) - updated for FY21
  - [Fiscal Year-End Update - FY 2021](#) (45 minutes)
  - [Fiscal Year-End Workshop](#) (4 hours)
  - [Single Audit Overview](#) (1 hour)
  - [Disclosure Forms](#) [PDF]

<https://ofm.wa.gov/accounting/training-accounting-and-budget-staff>

# FY22 Closing Calendar

June 30 <sup>th</sup>	Cash Cut-off <ul style="list-style-type: none"><li>• AFRS EFTs – June 29 by 12 p.m.</li><li>• Warrants and IAP/IFT – June 29 by AFRS cutoff</li><li>• JVs and cash receipts – June 30 by 3 p.m.</li></ul>
July 11 <sup>th</sup>	Disclosure Form Application Opens
July 25 <sup>th</sup>	Interagency billings mailed
July 29 <sup>th</sup>	Phase 1 Closes <ul style="list-style-type: none"><li>• Record all revenue and expenditure accruals</li></ul>
August 19 <sup>th</sup>	Phase 1B Closes <ul style="list-style-type: none"><li>• Interagency receivable/payables balancing due</li><li>• Certain state disclosure forms due</li><li>• Pollution remediation site status report due</li><li>• Asset retirement obligation report due</li></ul>
September 2 <sup>nd</sup>	Phase 2 closes <ul style="list-style-type: none"><li>• Agency adjustments completed</li><li>• All remaining state and federal disclosure forms are due</li><li>• Disclosure form application closes</li></ul>
September 14 <sup>th</sup>	State disclosure certification form is due
February 28 <sup>th</sup>	Federal assistance certification is due

# Disclosure Form Changes FY22

Form	Detail of Change
Debt General Form	Removed question #3 related to capitalized bond interest expense in an enterprise fund due to implementation of GASB 89.
Unavailable/Unearned Revenue Form	Added a new unearned revenue type – “Premiums and Assessments.”
Tax Receivable Form	Changed the tax type from “Marijuana” to “Cannabis” due to new legislation.
Leases Form	Made significant changes to the Lease form
Liabilities by Major Class form	Added two new GLs 5174/5274 Right-to-Use Lease Liability. Renamed GLs 5172/5272 to Lease-to-Own Agreements Payable.
Capital Asset form	Added new Lease GLs 2600 – Intangible Right-to-Use Lease Capital Assets series.
All Federal Forms	Changed CFDA number to Assistance Listing Number
Federal Identification Numbers Form	Changed the DUNS numbers to Unique Entity Identifiers (UEI).
Certification Forms	Updated the dates

# Federal Disclosure Certification

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- Read all statements on the form
- Prepare any required attachments
- Signed by Agency Director and CFO
  - OFM will accept official electronic signatures
  - Agencies must follow their own internal policies
- Email signed copy with attachments
  - Due 2/28/2023
  - [OFMAccounting@OFM.WA.GOV](mailto:OFMAccounting@OFM.WA.GOV)
- Re-sign and re-submit if material changes are made after original submission.

# FY22 Federal Update



# Federal Update – 2021 SWSA

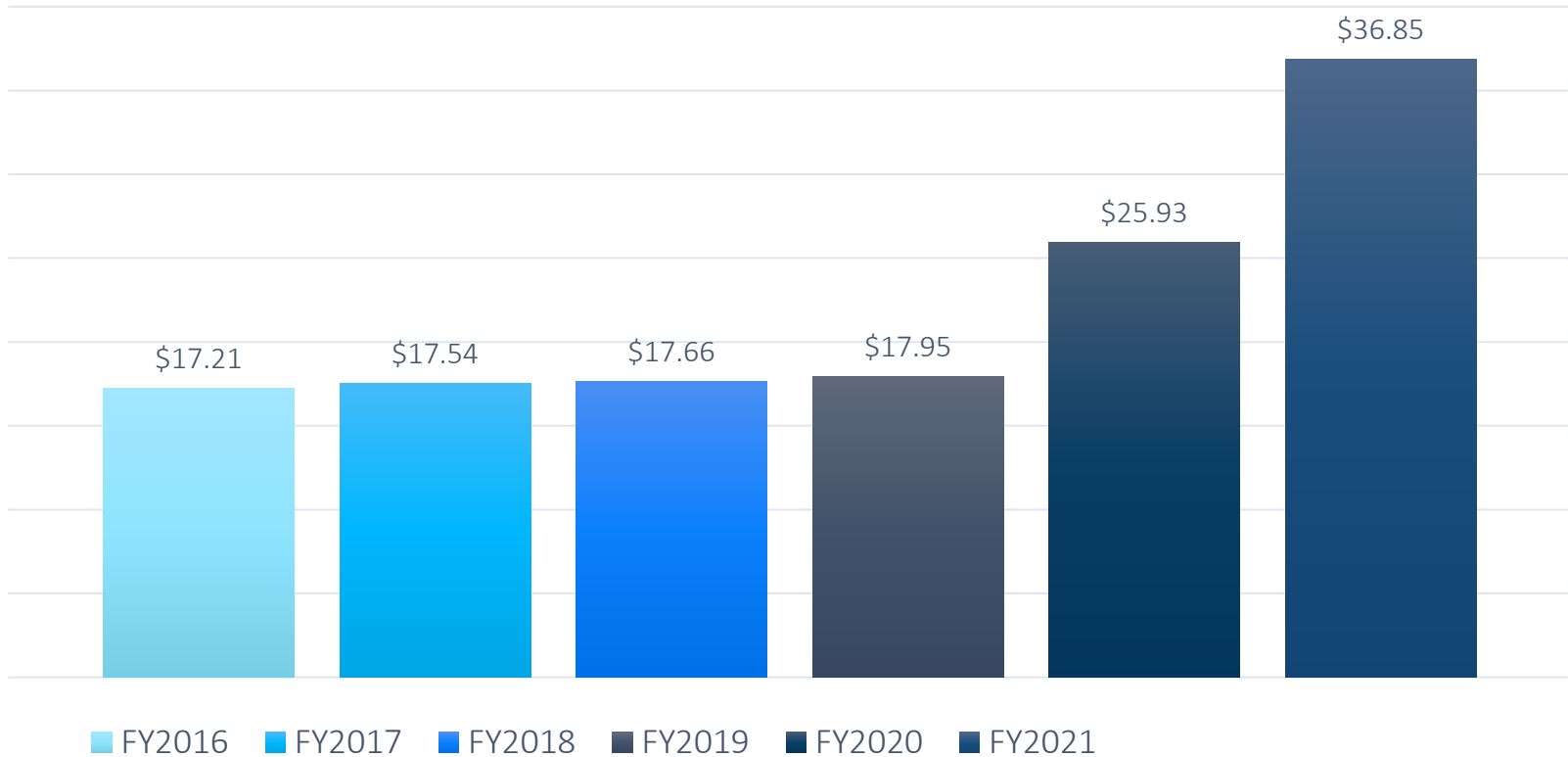
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- We expect the 2021 Statewide Single Audit report to be published on our website around the first week of August.
- <https://ofm.wa.gov/accounting/financial-audit-reports/single-audit-report>

# Total Federal Expenditures

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Amounts in Billions



**\$10.92 Billion increase in federal expenditures in FY21**

<https://ofm.wa.gov/accounting/financial-audit-reports/single-audit-report>



# FY21 Significant Increases

Federal Program	Fiscal year 2020	Fiscal Year 2021	\$ Change
Unemployment Insurance 17.225	7,626,638,190	12,138,636,512	4,511,998,322
Medicaid 93.778	9,527,343,327	11,252,790,603	1,725,447,276
Coronavirus Relief Fund 21.019	339,778,674	1,737,573,707	1,397,795,033
SNAP 10.551	1,481,025,081	2,328,026,176	847,001,095
Presidential Declared Disaster Assistance to Individuals and Households - Other Needs 97.050	0	725,681,136	725,681,136
Education Stabilization Fund 84.425	96,597,374	663,340,485	566,743,111
Pandemic EBT 10.542	0	434,334,240	434,334,240
FEMA Public Assistance 97.036	236,779,114	512,035,764	275,256,650

# Federal Update – FY2022

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- Coronavirus Relief Fund (CRF) CFDA 21.019
- Disaster Grants – Public Assistance (FEMA)
- American Rescue Plan (ARPA) – Coronavirus State and Local Fiscal Recovery Funds \$4.4 Billion
- Direct funding to agencies
- Contact your OFM Accounting Consultant if you have any questions about a federal award.

# Resources

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- OFM's Year-End Accounting Resource Site
  - Closing Calendar
  - Online Training
  - Common Year-End Transaction Codes
  - OST Year-End Cash Cut-Off Memo
  - Interagency Receivables/Payables contact list
  - Year-end Reference Guide
- Contact your agency's accounting consultant
  - <https://ofm.wa.gov/accounting/about-statewide-accounting/find-your-ofm-accounting-consultant>



# FOR MORE INFORMATION:

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