

# FISCAL YEAR 2017 YEAR-END INSTRUCTIONS

April 13, 2017

## General Information

The fiscal year for all departments of State Government closes on the thirtieth day of June (CGS, Sec. 4-35).

It is important that you review and closely follow the year-end instructions. If you have any questions, please refer to the list of contacts at the end of these instructions.

You are responsible for distributing these instructions to the appropriate staff within your agency. It is important that all dates and deadlines be observed, as there will be no extensions, except for those expressly authorized by the Comptroller's Office.

When the term "budgeted funds" is used in these instructions, it refers exclusively to the following funds:

- 11000 General Fund
- 12002 Municipal Revenue Sharing Fund
- 12001 Transportation Fund
- 12003 Banking Fund
- 12004 Insurance Fund
- 12006 Consumer Counsel/DPUC Fund
- 12007 Workers Compensation Fund
- 12009 Mashantucket Pequot & Mohegan Fund
- 12010 Soldiers Sailors and Marines Fund
- 12013 Regional Market Operations Fund
- 12014 Criminal Injuries Compensation Fund

## Change in Budget Reference for Budgeted Funds and Consolidated Fund/Department

Since July 1, 2016 the budget reference for the above referenced "budgeted funds" has been left blank. The Comptroller's Office will continue to post "budgeted" funds without a budget reference again for fiscal year 2018. Agencies must do the same. Agencies will not enter a budget reference value for these funds on their transactions, or in their agency/project budget journals.

Fund/department budgets that have a blank budget reference in the Fiscal Year 2017 will also be left blank for 2018. The Comptroller's Office will post these budgets without a budget reference. Agencies must do the same. Agencies will not enter a budget reference value for these funds/departments on their transactions or in their agency/project budget journals.

Non-lapsing fund/department budgets that currently maintain the budget reference will continue to do so. There will be no change. Agencies will continue to populate the budget reference as

they always have on transactions and on budget journals. Transactions, budgets, and reporting will all remain the same.

### **Maintaining or Revising Fiscal Year 2017 Financial Chartfield and Budget Structure in Fiscal Year 2018**

Any changes (addition or inactivation of values) required to your present financial chartfield structure for Fiscal Year 2018 should be submitted using the new Chartfield Request Forms in Core-CT, no later than Monday, May 1, 2017. Requests for budget structure changes should also be submitted to the attention of John Clark at Office of the State Comptroller by that date.

Please keep in mind that the following actions must be finalized by May 1, 2017:

- Inactivation or addition of financial chartfield values inclusive of department values or department tree modifications for Fiscal Year 2018. Please keep in mind that changes to chartfield values may require updating your position funding and employee setup in the HRMS application. This is a time consuming process and must be closely coordinated with any changes to your financial chartfields. For detailed instructions regarding position funding, see the 2017 HRMS Fiscal Year End Process job aid.
- Also, note that department changes will only be accepted prior to the start of the new fiscal year, and will become effective at the start of that fiscal year. **No department changes will be effective-dated during the course of the fiscal year in progress.**
- Restructuring of the HR department values that are used for controlling the security and reporting structure in the HR application. Please keep in mind that any department that exists in the HR application must also exist in the financials application. In addition, if a chartfield value is changed to budgetary only, that value will not be valid for payroll processing within financials.
- Modifications to the current budget structure-the control/tracking option.
- Budget reference consolidations to a blank value, by fund and department, in non-budgeted funds will be allowed as long as all chartfield combinations for the fund/department are subject to consolidation (e.g. you may not select specific SIDs in a Fund for consolidation - all SIDs within the fund requested will be consolidated). Any departments, for which budget references were blank in Fiscal Year 2017, will also be blank in Fiscal Year 2018, unless the Comptroller's Office receives specific notification to discontinue the consolidations for Fiscal Year 2018. **It is not necessary to resubmit a consolidation request for Fiscal Year 2018 if the desired consolidation was executed in Fiscal Year 2017.**
- In financials, consolidations to a blank value will follow these same rules and consolidate based on last year's selection unless a modification is requested. If a fund/department consolidation occurred last year, this same fund/department consolidation will occur in Fiscal Year 2018 unless the agency contacts the Comptroller's Office for modification.
- When entering Chartfield Request Forms for FY2018 additions or inactivation's, please keep the effective date as the current date, and enter FY2018 in the Justification question. These will be put on hold until the new Chartfield Trees have been created by OSC.

Budget reference 2018 is now active, for use with non-lapsing, non-consolidating funds.

**\*\* Reminder: Speedcharts, SpeedTypes and distribution codes referencing budgeted funds will maintain the Blank Budget Reference for the new fiscal year. There is no change necessary.**

### **Creation of HRMS Combination Codes with 2018 Budget Reference:**

**The pay period beginning on June 9, 2017 is the first payroll processed in Fiscal Year 2018.**

- HRMS Combination codes for budgeted funds and all other Fund/SID combinations that use a blank Budget Reference will retain the blank Budget Reference. No change is necessary.
- For all other funds, there will be NO automatic increment of Budget Reference. Agencies must request new Payroll Account codes, just as they do during the fiscal year.

### **High Level Sequence of Events for Combo Codes and Position Data**

- On June 19, 2017, Core-CT will generate a file containing all Position Data Budgeting information. All positions that are currently approved for the State of Connecticut will be on this file (this includes positions that were at one point approved but might be going through the Position Approval process for update).
- A new FYL row will be inserted into Position Data on all approved or active positions. Though the budget reference will remain blank, and the combination code is not changing, this FYL row remains necessary to support further steps in the fiscal year end budgeting process required for proper payroll processing. The effective date of the new budget row will be determined by the program, and based on the Pay Begin Date of the first pay period with a check date on or after the fiscal year crossover (July 1). The effective date is determined based on the pay frequency (i.e. biweekly, semi-monthly, monthly) of the position's job code and the pay begin date of the fiscal year crossover for each position.
- The Department Budget Build program will run and will create new rows on the Budgeting tables representing the new fiscal year for each position.
- After the Budgeting tables have been updated for all approved positions, as well as those proposed positions that are currently going through the approval process, a program will run that will remove the new approved budgeting row for all proposed positions with an effective date before the pay begin date of the fiscal year crossover. This will allow these positions to continue through the workflow process.

## **Appropriations**

No later than Monday, May 1, 2017 agencies must notify the Office of Policy and Management of all appropriations within budgeted funds that qualify for continuance to Fiscal Year 2018.

In general:

### **Lapsing Fiscal Year 2017 appropriations receiving new funding in Fiscal Year 2018**

No appropriation balances in budgeted funds will be brought forward to the new-year appropriation. Unliquidated encumbrances from Fiscal Year 2017 will be recommitted against the new-year appropriation once PO Roll-Over is complete. Any expenditure posted after June 30, 2017 will be charged against the new-year appropriation.

### **Continuing Fiscal Year 2017 appropriations**

All unexpended balances (unliquidated encumbrances, unencumbered, unallotted) will be brought forward to the new-year appropriation early in Fiscal Year 2018 (after adjustments and budget balances are verified). Unliquidated encumbrances will be automatically recommitted against the new-year appropriation once the rolled POs have passed budget checking. Expenditures posted after June 30, 2017 will be recorded as new-year expenditures.

All continuing appropriations such as Federal and Other Grants or Insurance Recoveries should be balanced and closed by June 30, 2017 wherever possible.

### **Lapsing appropriations not renewed with a Fiscal Year 2018 appropriation (one month carry-forward)**

These appropriations will be extended until 3:00 pm Friday, July 28, 2017 for the purpose of liquidating obligations properly incurred in Fiscal Year 2017 (the old year). The unliquidated encumbrance balance will be automatically brought forward to Fiscal Year 2018. On July 28, 2017, the unliquidated balance will be lapsed.

### **First quarter Fiscal Year 2018 allotments**

Please submit your first quarter allotments to OPM leaving sufficient time to distribute the allotment and to ensure receipt by the Comptroller's Office no later than June 19, 2017.

## **Billing/AR/Receipts**

The **Billing Module** will close on Friday, June 30, 2017 at 3:00 pm for Fiscal Year 2017 processing. Billing for Fiscal Year 2018 will open on Saturday, July 1, 2017. Exceptions are for the Internal Service Fund (ISF) Business Units (DASS1 & DOCS1). Billing for the ISF Business Units will close on Friday, July 7, 2017 after the 10 am Batch, for Fiscal Year 2017 processing. Fiscal Year 2018 processing for the ISF Business Units will open on Saturday, July 8, 2017.

Inter-agency Bills (GIROs) must be received by the debtor agency by Friday, June 16, 2017. Any Inter-Agency Payment Worksheets **must** be completed by the close of business on Wednesday, June 28, 2017.

The AR Module will close for all Business Units on Friday, July 7, 2017 after the 10 am Morning Batch, for Fiscal Year 2017 processing. **This means that all Deposits and Payments should be completed by the close of business on Thursday, July 6, 2017.** On Friday, July 7, 2017, AR will open for all Business Units for Fiscal Year 2018 processing. All Maintenance Worksheets must be completed and be set to Batch Standard by Wednesday, June 28, 2017. If they are not completed by then, they **must** be deleted by the agency.

Please keep in mind that all monies deposited prior to Saturday, July 1, 2017 are Fiscal Year 2017 (old year) receipts. All monies deposited on or after Saturday, July 1, 2017 are Fiscal Year 2018 (new year) receipts. The controlling factor is NOT the check date, but rather, the date that the deposit is recorded at the bank. In Core-CT, this will show as the Accounting Date on the deposit. The received and entered date may be July 1, 2017 or later, but if the Accounting Date is prior to July 1, 2017, this is an old year deposit and must be completed. **All bank deposits from Friday, June 30, 2017 will appear in the agency pick list on July 3, 2017. The entered date will be 7/1/2017, but the accounting date will be 6/30/2017 and MUST be processed in Fiscal Year 2017.** Any deposit with an Accounting Date of July 1, 2017 or later cannot be processed until Friday, July 7, 2017, which is when the AR Module is open for Fiscal Year 2018.

Every effort should be made to process Fiscal Year 2017 deposits (either Direct Journal or Apply Payment to an Open AR Item) prior to Thursday, July 6, 2017. Any outstanding Fiscal Year 2017 deposit left unprocessed after 10 am on Friday, July 7, 2017 will be directly journaled to funds awaiting distribution (pending receipts) by the Comptroller's Office. Agencies will be responsible for modifying these entries to the proper coding with a GL spreadsheet or online journal before GL Close.

Also, any Fiscal Year 2017 Refund of Expenditure Open Item coded to Budgeted Funds will be automatically updated to general revenue for Fiscal Year 2018. This ensures that budgets are not increased in the new fiscal year.

### **On Account (OA Entry Type) Payments**

OA's **should** be avoided. If an agency receives an overpayment, a sequence should be added to the deposit and the deposit split between the item payment and a direct journal. The direct journal entries should be coded to the Funds Awaiting Distribution if the overpayment is being returned to the customer. The overpayment should then be returned to the customer through the AP module using the same coding.

## **Purchasing/Requisitions**

**Agencies shall determine their own cut off dates for the issuance of requisitions sourced to purchase orders (including Pcard purchases) and the creation of new purchase orders, and the issuance of change orders, within the following parameters:**

### **Requisitions-this applies to all Pcard purchases**

The batch process for requisition sourcing will be discontinued after the scheduled nightly run on Tuesday, June 27, 2017.

To assist in returning monies pre-encumbered by a requisition, the Core-CT weekly process of requisition reconciliation will be run on Fridays and an additional run will be added on beginning Wednesday, April 12, 2017. Requisition close will run on a nightly basis, Monday through Friday, beginning May 15, 2017.

Agencies should close all requisitions that did not source to a PO by Tuesday, June 27, 2017. If the requisition status is approved, pending approval, canceled, denied, open or have a budget status of error, the requisition must be closed by 4:00 pm on Tuesday, June 27, 2017. If an agency is currently using an open requisition as a template, the requisition must be saved as a template or it should be closed. Templates will not be affected by the PO roll.

The following Requisition Types must be in the following statuses:

- ITD-10s must be in approved status no later than close of business on Tuesday, June 27, 2017. Sourcing will run in the nightly BATCH on Tuesday, June 27, 2017. All ITD-10s that have not sourced to a purchase order will be canceled and closed.
- PSU and TSR requisitions must be entered and in approved status no later than the close of business on Tuesday, June 27, 2017. Sourcing will run in the nightly BATCH on Tuesday, June 27, 2017. During the Fiscal Year End activities, Core-CT will update the accounting date to the new fiscal year.
- DAS-BID requisitions must be entered no later than the close of business on Tuesday, June 27, 2017. During the Fiscal Year End activities, Core-CT will update the accounting date to the new fiscal year.
- e-Pro Requisitions must be in approved status no later than close of business on Tuesday, June 27, 2017. Sourcing will run in the nightly BATCH on Tuesday, June 27, 2017. All e-Pro requisitions that have not sourced to a purchase order will be canceled and closed. Agency personnel must recreate them in the new fiscal year.
  - eProcurement access will be removed at 4:00 pm on Tuesday, June 27, 2017 for the Requesters
  - Requisition Amount Approvers 1, 2, 3, 4
  - Requisition Obligation Amount Approvers 5
  - Requisition Budget Approvers
  - Requisition Purchasing Approvers
  - CT Multi-Requester
  - CT ITD Approvers 1- 2

- CT Req Bid Contract Creator
- CT DAS Approver 1
- CT F A Adhoc Approver
- CT WF Req Adhoc Approver
- CT Catalog Viewer
- CT\_F\_A\_PSU Approvers 1 & 2
- CT\_F\_TSR\_Requester
- CT\_F\_TSR\_Approver
- The last day to make a payment on a dispatched purchase order will be on Thursday, June 29, 2017. Please note that your vouchers must be in approved status prior to 9:00 am.
- Access to **close** all POs that should not roll will be granted through 4:00 pm on Thursday, June 29, 2017.
- Access to all Purchasing transactions will be removed at 4:00 pm on Thursday, June 29, 2017 for the following roles:
  - All Buyer roles (General and Program)
  - Purchasing Amount Approvers 1, 2 & 3
  - Purchasing Budget Approver Roles
  - Closing roles (Purchase Order Closer and Requisition Closer)
  - Cancel Purchase Order
  - Delete Requisitions
  - Cancel Requisitions
  - Casual and General Receiver
  - Receiving Inspector
  - Purchasing Error Processor
  - PO Module Viewer
  - PO Module Report Maker
- **Please ensure that all transactions are cleaned up prior to the 4:00 pm deadline.**
- POs will be rolled by the Core-CT Support Team from Saturday, July 1 through July 2, 2017.
- Access to all Purchasing documents will be re-established on Monday, July 3, 2017 at 6am. Should the Core-CT team need additional time to roll POs, a daily mail will be issued advising of the revised schedule.

**Purchase Orders-this also applies to all Pcard purchases**

Agencies must close POs on a monthly basis at the beginning of each fiscal year and more frequently as the end of the fiscal year approaches. Agencies must continue to close all POs that should not roll into fiscal year 2018 through 4:00 pm on Thursday, June 29, 2017.

- Prior to Closing a PO, ensure that all vouchers referencing that PO, (including reversals and adjustments, which may be paid in the ZERO pay cycle) have been paid.
- Close all POs that are completed as soon as possible.
- Do not close POs that have a remaining balance and will be needed to make payment(s) in fiscal year 2018.

- POs that are in effect at the end of the fiscal year must have sufficient funds encumbered to cover the cost of the goods and/or services that have been ordered. Do not de-commit funds below the amount that has been ordered. These POs should qualify to roll.
- If the purchase order has a remaining balance and no further payments are necessary to complete the business transaction, a "Change Order" should be created to bring the PO amount to the amount expended. The purchase order must then be closed.

The benefits of creating a "change order" are:

1. The PO Balance Report displays the actual expenditures.
2. Unexpended funds are returned from the PO to the contract.
3. Contracts reflect actual expenditures and allow the unexpended balances to be re-committed on another PO.
4. Unexpended funds are made available in the agency budgets.

**Do not reduce the PO amounts below what has been ordered through June 30, 2017.**

POs that are left in a Business Unit that have a positive remaining balance and have the PO status of Dispatched and a Budget status of Valid will be rolled. It is the agency's responsibility to clean up POs that do not qualify to roll, POs in Open, Pending Approval, Approved, Pending Canceled, Canceled, or POs with a budget status of Error, prior to the Thursday, June 29, 2017 deadline.

Core-CT has kept the close days at zero.

**PO Roll Process:**

In order for a purchase order to qualify for PO Roll, encumbered funds must remain on the PO line(s), the PO status must be Dispatched, the Budget status must be Valid, and the Line(s) must not be in a Fully Matched status.

The Core-CT team will begin the PO Roll process for all qualifying POs on Saturday, July 1, 2017. Should the Core-CT team encounter a problem with a PO that was left in an agency's business unit to roll or the PO does not roll due a technical error, the Core-CT team will attempt to close that PO. POs that were closed by the Core-CT team will be posted on the Core-CT website for agencies to recreate in the 2018 fiscal year.

Core-CT will begin to roll POs on the morning of Saturday, July 1, 2017 and continue to roll through July 3, 2017.

User access to the Purchasing and Requisition Modules will be re-established on Monday, July 3, 2017. Should the CORE-CT team need additional time to roll PO's, a daily mail will be issued advising of the revised schedule.

NOTE: POs rolled with budgeted funds will maintain the budget reference as blank.



## New-Year Purchasing Transactions

Agencies may begin creating new fiscal year Requisitions and POs on Monday, July 3, 2017. Agencies should not approve Requisitions or POs until all of the budgets are in place.

Continuing Funds will not be available until July 17, 2017.

## Accounts Payable

### Vouchers

- **Vendor Payment Cancellations** must be received in the Accounts Payable Division by 5:00 pm Friday, June 16, 2017. Cancellations received after this date may be cancelled in the new-year.
- **Vouchers for Inter-agency transfers** billed in fiscal 2017, should be approved and budget checked by close of business Friday, June 2, 2017. This is to allow the creditor agency ample time to apply the payment. Inter-agency transfers will, however, continue to be processed through June 29, 2017.
- Agencies should review the vouchers in their business units to identify all vendors with a negative balance in early June. An EPM query (CT\_CORE\_FIN\_AP\_VENDOR\_CREDIT) is available to identify these balances. These credit vouchers should be combined with a regular voucher and paid before fiscal year end. If the agency does not plan to create a regular voucher to this vendor, the vendor should be contacted promptly to request a refund.
- The last day **Interfaced vouchers** can be loaded is Monday, June 26, 2017.
- All vouchers to create payments on the last day must be approved prior to the 9:00 am budget check process on **Thursday, June 29, 2017**. This includes:
  - Interfaced Vouchers
  - PO Vouchers
  - Non-PO Vouchers
  - Adjustment Vouchers
  - Town Payments
- **The Comptroller's last "STATE" Pay Cycle** for fiscal year 2017 will be processed on Thursday, **June 29, 2017** after the 9:00 am budget check. The last scheduled due date to be processed is June 30, 2017.
- All vouchers with a remaining balance after the last State Pay Cycle, (except those targeted for the **ZERO** pay cycle) **must be DELETED or CLOSED. PLEASE ENSURE THAT AGENCY AP STAFF IS AVAILABLE FOR ACCOMPLISHING THESE POST-PAY CYCLE TASKS.**
  - **DELETE** - Unposted vouchers must be deleted by the agency. If the voucher is matched, it should be un-matched prior to deletion.
  - **CLOSE** - Posted vouchers must be identified as requiring closure. To request voucher closure, **agencies MUST enter "TO BE CLOSED BY OSC" (with a reason of why it is being closed) in the Payment Notes field on the payment tab - not in the payment messages field - by 9:00 am on Thursday, June 29, 2017.** Refer to the UPK on closing vouchers.

- **Journal Vouchers (JV)** correcting FY 2017 entries must be entered, approved, and budget checked by 3:30 pm on Monday, June 26, 2017. **Corrections to prior year expenditures recorded against budgeted funds, not processed in AP by June 30, 2017 must be done by online entry or spreadsheet upload of GL Journals by July 12, 2017.**
- Any reversal or adjustment voucher (created to produce a \$0 payment) must be approved by 2:00 pm Monday, June 26, 2017.
- **Access to vouchers will be removed by 4:00 pm on June 29, 2017.** All Accounts Payable roles will be removed at that time.
- A **"ZERO" Pay Cycle (ZPC)** will be processed on Friday, June 30, 2017. The last scheduled budget check for these vouchers is Thursday, June 29, 2017 at 2:00 pm. All vouchers intended for the ZPC should have a scheduled due date of July 17, 2017. The payment date will be June 30, 2017.
- **The AP module will be closed on Friday, June 30, 2017.**

**New-year vouchers** can be entered into Core-CT when all affected budgets are in place - July 1, 2017 at the earliest. Continuing funds will be available July 17, 2017 at the earliest. Ensure that required agency budgets are also available **before approving vouchers.**

### **AP Processing during the Carry-Forward Process in July**

The last pay cycle will be processed on July 7, 2017 for all payments scheduled through July 10, 2017; these payments will be dated July 8, 2017. The next pay cycle will not be run until July 10, 2017, which will be dated July 11, 2017. If you have payments that must be dated before July 11, 2017, the vouchers must be entered, matched, approved, and pass the 9:00 am budget check on July 7, 2017 (or earlier.)

**Remember** to pay special attention to the entry of **Receipt Date** in the new-year. On vouchers for Goods and Services received in the prior year, the agency must enter the actual receipt date. Again, agencies are also reminded not to combine invoices and urged to pay for items received in the old year separately from items received in the new-year.

Another reminder for agencies - Journal Vouchers require a Related Voucher ID and credits for prior year expenditures in budgeted funds must be coded to Fund-SID-Account - 11000-18010-44410.

Any questions regarding the accounting for adjustment or reversal vouchers should be directed to the General Accounting contacts listed on the last page of this memorandum or Elizabeth Macha in the Accounts Payable Division.

## Claims Authorization Form (CO-512)

Form CO-512 is available for downloading from the Office of the Comptroller's website at <http://www.osc.ct.gov/agencies/forms/index.html> . The original hard-copy form must be completed and forwarded to the Comptroller's Office, Accounts Payable Division, 55 Elm Street, Hartford, CT 06106 Attention: Linda Arn by **Friday, June 9, 2017**.

The CO-512 must contain the names of all agency personnel with the final approver role(s) listed below. The Encumbrance or Expenditure box must be checked based on their authorization. Any forms with both boxes checked for one individual will be rejected for segregation of duties.

### Final Approver Roles - Commitment Roles:

- Requisition Purchasing Approver
- Purchase Order Budget Reviewer/Approver

### Expenditure Roles:

- Voucher Approver
- Alternate Approver

All information must be completed in the designated contact section.

The 'new' box on the CO-512 form should only be checked off at the beginning of each fiscal year. Any changes thereafter should have the 'update' box checked. The 'effective date' should be the same date as the Core-CT Application Security Request Form CO-1092 and an updated CO-512 form must be submitted at that time.

When submitting an updated CO-512 form, all final approvers must be listed. This updated form will supersede all previously submitted forms. Therefore, all employees with final approver roles must be listed on the updated form.

The signature of the agency head (Commissioner, Executive Director, etc.) must appear on all Claims Authorization Forms to certify that the listed personnel are authorized to encumber or expend funds on their behalf. An updated CO-512 form must be submitted when there is a new agency head.

**Encumbrance and expenditure documents may not be processed for the new fiscal year if the authorization form is not received by June 30, 2017.**

## Payrolls

The bi-weekly pay period Friday, May 26, 2017 through Thursday, June 08, 2017 scheduled for payment on Friday, June 23, 2017 is the final payroll charged to appropriations for Fiscal Year 2017.

Semi-monthly and any payrolls which will be paid June 30, 2017 will also be charged to Fiscal Year 2017 appropriations.

Payroll checks dated in July will be charged to Fiscal Year 2018 appropriations.

## **GL Journal Corrections**

**Spreadsheet or Online journal entry corrections** for Fiscal Year 2017 may be submitted until Wednesday, July 12, 2017. After that date, no additional corrections will be accepted to Fiscal Year 2017 transactions. All CO-826 Cost Recovery Forms must be submitted by Tuesday, July 11, 2017.

Detailed instructions concerning spreadsheet or online GL journal payroll corrections are available on the Core-CT web site under General Ledger Job Aids. Both fringe benefit and non-fringe benefit payroll corrections may be processed via the spreadsheet journal process.

There are also detailed instructions on spreadsheet journal entries available on the Core-CT web site under General Ledger Job Aids.

**General Ledger for Fiscal Year 2017 will close on Thursday, July 13, 2017 starting at 12:00 pm. The Core-CT Financial system will not be available until Monday, July 17, 2017.**

## **Statewide GAAP Closing and Schedule of Federal Financial Assistance**

As in prior years, a detailed GAAP closing package will be distributed prior to fiscal year end. The purpose of the GAAP closing, which is separate from the legal closing outlined above, is to allow the Comptroller to report in conformance with Generally Accepted Accounting Principles. This is required, in part, for the state to maintain a favorable bond rating.

As in the past, in conjunction with the GAAP closing package, agencies will be requested to provide a Schedule of Federal Financial Assistance. This report is critical to the Single Audit Report prepared by the Auditors of Public Accounts. A set of detailed instructions will be issued to each agency that receives federal financial assistance.

## **Asset Management and Inventory**

**The Asset Management Fiscal Year 2017 Open Accounting Period will close on Wednesday, July 12, 2017.**

Agencies must process all Fiscal Year 2017 Financial Adds, Adjustments, Retirements/Reinstatements, Re-categorizations, and Transfers on Tuesday, July 11, 2017 (Close of Business). After that date, these transaction types will be booked as Fiscal Year 2018 transactions.

All Capitalized Assets (In-Service) associated with planned FYE Chartfield inactivation's must be transferred (Intra-Unit) to valid/verified Chartfields. This transfer needs to take place prior to the inactivation of financial Chartfields.

Detailed instructions concerning Intra-Unit Chartfield transfers are available in Core-CT online Help under **Asset Management 9.2 - Transferring a Capitalized Asset within a Business Unit**. [https://coreupk.ct.gov/UPK11\\_pub\\_docs/FIN/Publishing%20Content/PlayerPackage/data/toc.html](https://coreupk.ct.gov/UPK11_pub_docs/FIN/Publishing%20Content/PlayerPackage/data/toc.html).

Remember that Fiscal Year 2017 transactions recorded in July, up to and including July 11, 2017, must reflect a June 2017 Accounting Date. This will ensure that these transactions will be included in FY 2017 Financial Reports and Statements.

Transaction Loader and Pre-Interface items for Fiscal Year 2017 that have not been loaded on Tuesday, July 11, 2017 will be changed to Excluded status. The affected assets will have to be entered in Basic Add with all pertinent purchasing, receiving, and vouchering information. Regular review of Transaction Loader is recommended to help minimize year-end maintenance.

### **Asset Management and Inventory Modules (CO-59)**

The Asset Management/Inventory Report/GAAP Reporting Form, CO-59 is an annual report of all capitalized real and personal property owned by each state agency. This report must be submitted by October 1, 2017 and must reflect the sum total of the physical inventory as of June 30, 2017. All Executive Branch agencies must use the Core-CT Asset Management Module to complete the information requested on the CO-59. Agencies using the Inventory Module or a separate inventory system are required to report their stores and supplies inventory on the CO-59.

Agencies not using the Core-CT Asset Management module are still required to report their assets on the CO-59 using their asset management systems.

The following queries are to be used by agencies using the Core-CT Asset Management Module and the Inventory Module to complete the CO-59 form for Fiscal Year 2017. If the values recorded on the CO-59 do not reconcile with Core-CT, the agency must provide a written explanation of the discrepancy in an attachment.

#### **Asset Management Queries**

CT\_CORE\_FIN\_AM\_COST\_POS - Select this query to calculate the positive cost of assets for a range of accounting dates for the CO-59 report.

CT\_CORE\_FIN\_AM\_CO59\_POS\_DETAIL - Select this query for detail information to support the above query.

CT\_CORE\_FIN\_AM\_COST\_NEG - Select this query to calculate the negative cost of assets for a range of accounting dates for the CO-59.

CT\_CORE\_FIN\_AM\_CO59\_NEG\_DETAIL - Select this query for detail information to support the above query.

**Inventory Queries (Stores and Supplies) for those agencies that use the Inventory Module**

CT\_CORE\_FIN\_IN\_CO\_59\_RCV - Select this query to calculate the items in inventory for a range of transaction dates for the CO-59.

CT\_CORE\_FIN\_IN\_CO\_59\_DEP - Select this query to calculate the depletions of items in inventory for a range of transaction dates for the CO-59.

**Asset Management Report**

AMAS2000 - Cost Activity Detail Report - Select this report to assist with the physical inventory reconciliation. The path for this report is: Asset Management>Financial Reports>Cost and Depreciation>Cost Activity. The final report cannot be run until after July 12, 2017, after Asset Management has closed.

The CO-59 form is now available for reporting assets by downloading it from the OSC website at <http://www.osc.ct.gov/agencies/forms/index.html>.

The completed CO-59 should be forwarded to the Comptroller's Office, Fiscal Policy Statewide Services, 55 Elm Street, Hartford, CT 06106 Attn: Richard Esten. Questions regarding the completion of the CO-59 should be directed to: [OSC.Assets@ct.gov](mailto:OSC.Assets@ct.gov).

**If you have any questions, please contact the following:**

General Accounting	<a href="mailto:John.Clark@ct.gov">John.Clark@ct.gov</a>	860.702.3350
	<a href="mailto:Julie.Wilson@ct.gov">Julie.Wilson@ct.gov</a>	860.702.3377
Chart Of Accounts	<a href="mailto:Christopher.Bacon@ct.gov">Christopher.Bacon@ct.gov</a>	860.702.3386
Accounts Receivable	<a href="mailto:Chris.Marchese@ct.gov">Chris.Marchese@ct.gov</a>	860.622.2593
Deposits	<a href="mailto:Rhonda.Salvatore@ct.gov">Rhonda.Salvatore@ct.gov</a>	860.702.3380
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	<a href="mailto:Maty.Bello-Persson@ct.gov">Maty.Bello-Persson@ct.gov</a>	860.622.2246
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	<a href="mailto:Brian.Guilmartin@ct.gov">Brian.Guilmartin@ct.gov</a>	860.622.2500
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<b>EVENT</b>	<b>Due Date</b>
<b>April</b>	
e-Pro - Requisition Reconciliation - Wednesdays and Fridays	4/12/17
<b>May</b>	
Chartfield changes for FY 2017 including Payroll Combinations - adds/deletes	5/01/17
Budget Structure changes due by	5/01/17
Budget Reference Consolidation changes due by	5/01/17
Request continuation of budgeted funds to OPM	5/01/17
First quarter allotment requests due to OPM - obtain due date from your budget analyst	
e-Pro Requisition Recon - to be run nightly starting	5/15/17
Creation of new combo codes ceases for FY 2018, on or about	5/31/17
<b>June</b>	
AP - last date to pay Inter-agency bills	6/02/17
AP - Claims Authorization forms (CO-512) due by 5:00 pm	6/09/17
FY 2018 combo codes – effective	6/09/17
BI - Inter-agency Bills must be received by	6/16/17
AP - Payment Cancellation forms (CO-790) due by 5:00 pm	6/16/17
<b>HR - Position Data Lock Out (users have view only access) Initiated</b>	6/19/17
AP - last night for interfaced vouchers	6/26/17
HR - Position Data Lock Out Removed	6/23/17
Payroll - last bi-weekly and semi-monthly payroll check date posted to FY 2017	6/23/17
Balance Federal and other grants and Insurance Recoveries by	6/30/17
A/R - Inactivating C/Fs - close A/R items	6/28/17
A/R - last date to apply Inter-agency payments	6/28/17
A/R - Close all On Account (OA) payments	6/28/17
AP - last day for vouchers to be paid (approved by 9:00 am)	6/29/17
AP - Delete Unposted Vchrs (except for JVs and ZPC vchrs) after State Pay Cycle	6/29/17
AP - Adjs and Reversals vouchers for ZPC - approved before 3:00 pm	6/29/17
e- Pro - Requisitions (Close cancelled, denied, open, pending, approved not sourced)	6/28/17
PO - Close POs that are not rolling by 4:00 pm	6/29/17
AP - Last Zero-Dollar Pay Cycle by 9:00 am	6/30/17
AP - module closed at 12:00 pm	6/30/17
Billing module closed at 3:00 pm (except ISF units)	6/30/17



<b>July</b>	
First quarter allotments from OPM to OSC	7/01/17
GL - balance sheet accounts rolled	7/01/17
Billing module opened for new FY transactions	7/01/17
PO Roll from 7/1/17 through - <b>CORE-CT Financials (Purchasing) Unavailable</b>	7/02/17
PO and e-Pro modules - access restored by 6:00 am	7/03/17
Billing module closed for Internal Service Fund units after the 10:00 am batch	7/07/17
A/R - module closed at 10:00 am for all agencies	7/07/17
A/R - module opened for new FY transactions by 6:00 am	7/07/17
GL - last date for FY 2017 SSJs or Online Journal Entries	7/12/17
AM - last transaction date for FY 2017 assets	7/11/17
AM - close FY 2017	7/12/17
<b>Core-CT Financials (ALL) will be unavailable</b> from 12:00 pm	7/13/17
CORE-CT Financials (ALL) available at 4am	7/17/17
Payroll - first payroll check date posted to FY 2018	7/07/17
Continued Funds available after 1:00 pm	7/17/17
Lapsing appropriations not renewed in FY 2018, lapsed	7/28/17
<b>October</b>	
AM - AM/Inventory Report / GAAP Reporting form (CO-59)	10/1/17