Reporting Requirements for Fiscal 2014

Annual Financial Reports

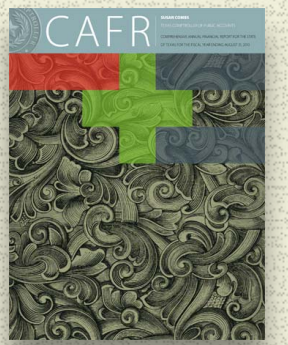
of State Agencies and Universities

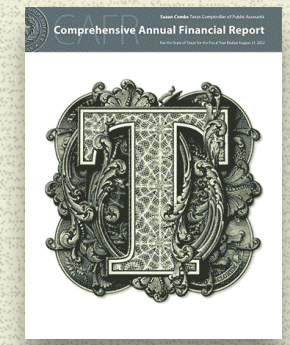
Welcome to the

2014 Annual Financial Report Update

1:30 – 3:30 p.m.

July 17, 2014





Administrative

- **To obtain two hours CPE credit:**
  - Register for training through **GoToMeeting** prior to the webinar
  - Answer four of the six questions presented during the webinar
  - Make sure you have a active **Training Center** account so that we can award the proper CPE credit to you.

    https://cpafmprd.cpa.state.tx.us/FM/Training/Menu.jsp
- **To ask a question, use the "Ask a Question" icon on your media player.**
  - All questions and answers will be posted to the Training page of the Reporting Requirements website in a couple of weeks

Administrative

- If you lose your connection, click on the link in your **registration confirmation email** to resume the webinar.
- **GoToMeeting** Customer Support: 1-800-263-6317

Agenda

Topics	Presenters
Introduction	Shelly Arnold, CPA
Overview, Highlights and Changes	Shelly Arnold, CPA
USAS Year-End Processes	Aurora Ramirez
GASB Update	Lori Williams, CPA
Note 8 — LNSS Web Application	Ophelia Guerrero
Note 2 — CANSS Web Application	Maricela Cayetano
SEFA Web Application Changes	Shelly Arnold, CPA
SOCF Web Application "Pitfalls to Avoid"	Eva Dorman
Closing Comments and Q&A	Shelly Arnold, CPA

Coming up next…

Overview, Deadlines, Highlights and Changes

Fiscal 2014 AFR Update

Shelly Arnold
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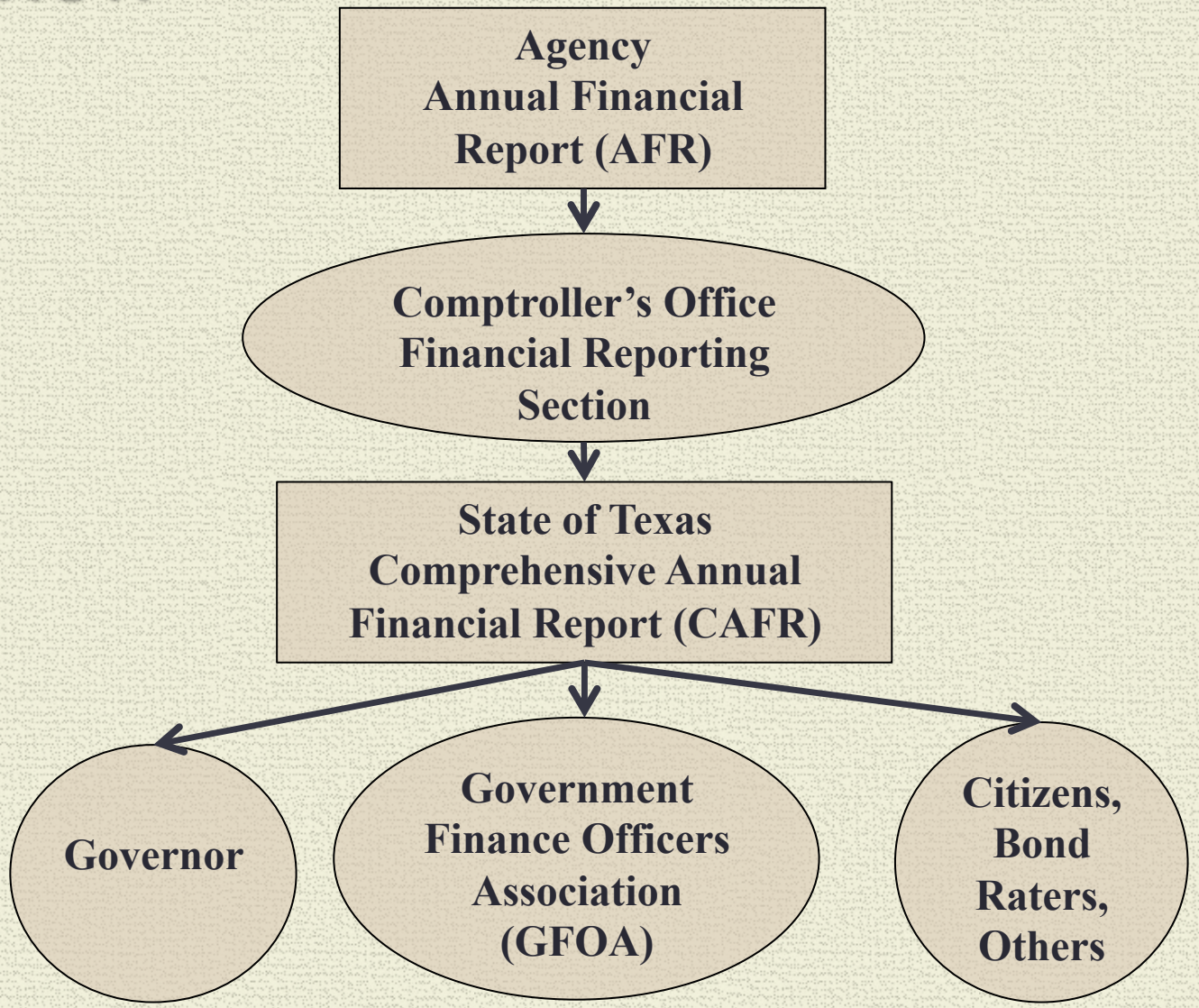
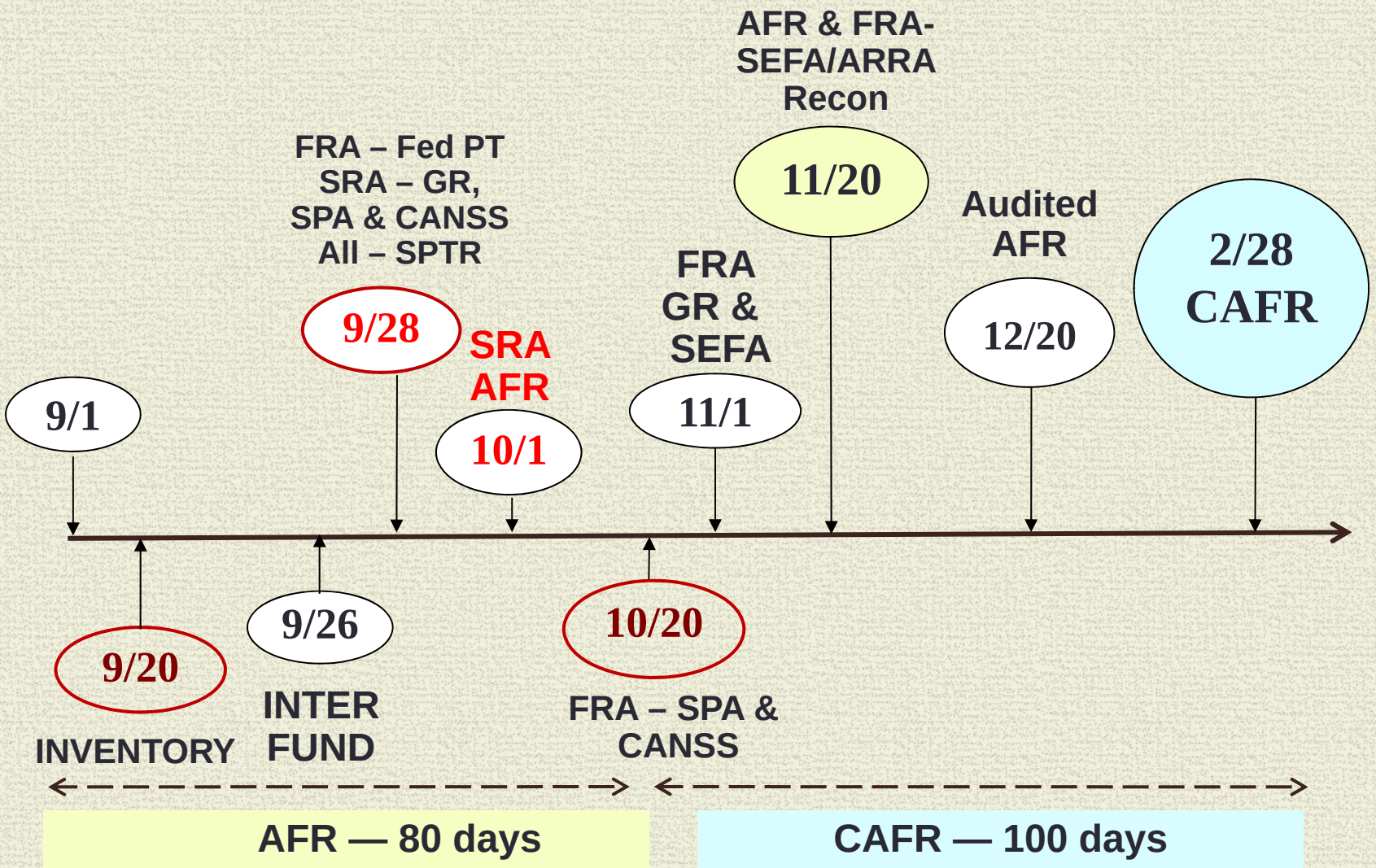
Overview


Agency Annual Financial Report (AFR)
Comptroller's Office Financial Reporting Section
State of Texas Comprehensive Annual Financial Report (CAFR)
Governor
Government Finance Officers Association (GFOA)
Citizens, Bond Raters, Others

Critical Deadlines



Selected Highlights — Audited AFR and Adjustments

Audited AFR and audit adjustments:

- Required by statute or voluntary audit
- Due by Dec. 20

Any audit adjustments not in compliance with the Reporting Requirements:

- The agency must communicate with its financial reporting analyst **prior to** finalization of the report/adjustment.

Selected Highlights — Rounding Issue

Agencies must not round any of the numbers presented in its AFR.

- This includes numbers in notes as well as exhibits
- Exceptions are agencies 010, 012 and 202 — these agencies may report numbers rounded to the dollar

Selected Highlights — USAS Certification

What do you certify on the USAS certification?

That financial data correctly reflects the agency's financial position as of Aug. 31, 20CY, as recorded in USAS and the agency's accounting system.

Selected Highlights — Beginning Balances

Beginning balances are automatically populated from USAS into the various Web applications:

- CANSS (Capital Assets)
- LTLN (Long-Term Liabilities)
- ACFR (Cash)

Web Application Submission Systems

Web Application	USAS SEC Code	AGY	INDEPENDENT UNIV	COMPONENT UNIV	CONS. UNIV SYSTEM
Agency Cash Flow (ACFR)	ACFR	Y	Y	N	Y
Bonds (BRS)	BOND	Y	Y	N	Y
Capital Assets – Note 2 (CANSS)	CASS	Y	Y	Y	Y
Deposits & Investments (DINSS)	INVS	Y	Y	N	Y
GR Recon	GRSC	Y	Y	Y	N
LT Liabilities – Note 5 (LTLN)	LTLN	Y	Y	N	Y
Capital Lease – Note 8 (LNSS)	LNSS	Y	Y	Y	Y
SEFA	FSSC	Y	Y	Y	N
State P-T (SPTR)	SPTR	Y	Y	Y	N

Selected Changes — FRS Web Applications

Capital Asset reporting

- Changes for capitalized interest

Capital Lease reporting

- New web application for Note 8

Schedule of Federal Expenditures

- New screens for NSE information
- New screens for exceptions

AFR/USAS Work Sessions

Prior to making travel arrangements or scheduling a session:

- Attempt to enter your USAS transactions
- Contact your financial reporting analyst if you need assistance
- Work session may be scheduled if issue cannot be resolved via phone or email

Work Session Dates

- SRAs & FRAs submitting early — Sept. 18
- FRAs not submitting early — Oct. 16
- Institutions of Higher Education — Nov. 6

Financial Reporting Contacts

- **Financial Reporting Analyst directory**
  (sorted by agency)
  fmx.cpa.state.tx.us/fm/contacts/fm.php?list=finrpt

- **Interagency Transactions Contact List**
  fmx.cpa.state.tx.us/fm/contacts/intagy_000-305.php
  - It is critical to keep this list updated
  - Update contacts using the *Update List Contact Form* on the **Contacts** page of FMX at: fmx.cpa.state.tx.us/fm/contacts/index.php

Coming up next…

USAS Fiscal Year-End Processes

Fiscal 2014 AFR Update

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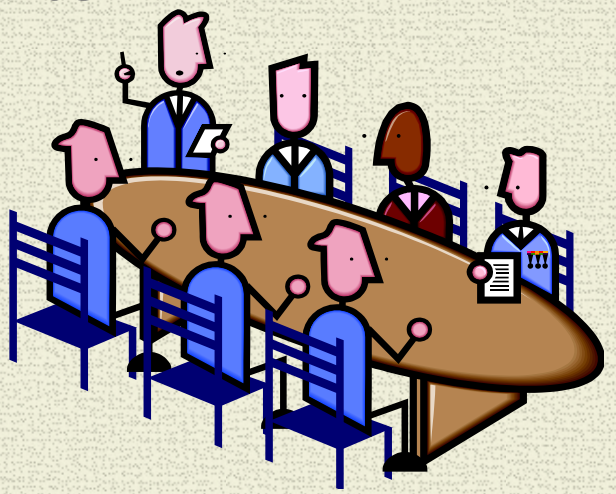
(512) 463-7677

USAS Year-End Processes — Discussion Topics

- USAS System Generated Preparation
- Agency Deadlines
- Other Agency Requirements
- Where to Go for Help
- Questions



USAS Year End Processes — System Generated Preparation

2014 USAS Profile Rollover

USAS automatically creates new profiles for fiscal year (FY) 2015 and appropriation year (AY) 2015 based on existing FY14 and AY14 profiles, unless **one** of the following conditions exists:

- The FY/AY15 profile already exists with the same profile control key.
- The FY/AY14 profile is inactive.
- The FY/AY14 profile has an effective end date of, or prior to, Aug. 31, 2014.

The 2014 USAS Profile Rollover occurred on **June 21**.

USAS Year End Processes — System Generated Preparation continued…

USAS Auto Lapse Program

The auto lapse program captures all AY12 and other expiring appropriations with balances and creates a lapse document in USAS.

- Auto lapse program will run on **November 1**
- Your agency ACO will notify you beforehand if your agency has any appropriations that will be affected by the lapse document

USAS Year-End Processes — Agency Deadlines

USAS Balances for Imprest, Petty Cash & Travel Advance Accounts

To ensure the fiscal year-end USAS balances for imprest, petty cash and travel advance accounts are correct, agencies must certify the balances on the Petty Cash Certification Web application.

- Reconciliations and certifications were due July 9
- Enter all corrections in USAS by July 30

For more information, see *Petty Cash Account* (APS 010).

USAS Year-End Processes — Agency Deadlines continued

Earned Federal Funds (EFF) and Indirect Cost Reimbursements to the General Revenue Fund (APS 023)

Agencies receiving General Revenue (GR) in lieu of EFF are responsible for collecting amounts identified in Article IX, Section 6.22(b) of the GAA and depositing those funds to the GR Fund in Appropriation 70000.

Amounts deposited into Appropriation 70000 above the level in Section 6.22(b) plus benefits amounts listed in Section 6.22(g) are appropriated subject to the following conditions and deadlines:

1. A letter dated ***before* July 30** must be sent to the LBB reporting the anticipated amounts and proposed use. The letter should include information regarding the need and impact on performance targets, capital budget authority and full-time-equivalent positions.
2. A copy of the letter should be submitted to your agency's ACO.
3. Appropriation 23622 will be increased in the current AY, and must be expended, UB'd or encumbered by **Aug. 30**.

Note: Letters dated ***after July 30*** *(but before Sept 30)*, can only be appropriated and UB'd to AY15.

USAS Year-End Processes — Agency Deadlines continued

Year-End Close

The fiscal 2014 USAS annual cash-basis close will occur **7:00 p.m.** on **Friday, Aug. 29, 2014.**

USAS Year-End Processes — Agency Deadlines continued

Year-End Close – Dates of Interest

Aug. 21	Deadline for any documents or transactions relating to expiring appropriations. Must coordinate entries with agency ACO after this date.
Aug. 22	Deadline for budget and journal transactions requiring central entry.
Aug. 22 – 29	Period to enter documents to be paid from AY14 funds. Period when journal vouchers can be entered to transfer cash to AY15 ensuring cash is available at the beginning of the new year.
Aug. 28	Deadline for online entry of invoices due Aug. 29 – Sept. 1. Verify the date a voucher will pay using the USAS D61 screen.
Aug. 29	Deadline for treasury deposits, cash corrections impacting FY14, and timely online entry of invoices due Sept. 2. Pending Transactions on the Agency IT File (USAS 53 screen) should be as minimum as possible.
Aug. 30 – Sep. 1	USAS not available.
September 2	USAS available for normal processing.

USAS Year-End Processes — Other Agency Requirements

Encumbrance Report and Lapsing of Appropriations (APS 018)

Enter binding encumbrances and payables for the current AY within 30 days following each of the first three quarters of the fiscal year. Third quarter entry and certification was due **June 30**.

Annual entry and certification for all AYs is due **Oct. 30**.

USAS Year-End Processes — Other Agency Requirements continued

Benefits Proportional by Fund (APS 011)

Section 6.08 of the GAA requires payment of benefit costs to be proportional to the source of funding unless prohibited by another legal provision.

Guidelines for determining if an agency is required to complete the Benefits Proportional by Fund Report Form are as follows:

State agencies that are…	Must…
Single funded and did not receive federal funds	Annually confirm their status by letter to both the Comptroller's office and the SAO by Nov. 19.
Funded from a single fund that includes federal receipts	Annually submit the Benefits Proportional by Fund Report Form (State Agencies) by Nov. 19.
Funded from multiple appropriated funds or federal receipts	Annually submit the Benefits Proportional by Fund Report Form (State Agencies) by Nov. 19.

USAS Year-End Processes — Other Agency Requirements continued

Establishing Appropriations by Method of Finance, Rider and Capital Budget Schedules

In preparation for entering the AY15 budget to USAS, complete the following schedules as needed:

- **Method of Finance Allocation Schedule —** Identifies the allocation of funding sources among strategies. All agencies and institutions of higher education must complete this schedule.
- **Rider Appropriation Schedule —** Identifies funding for riders that appropriate sum certain amounts (found in the GAA) and appropriations contained in statutes other than the GAA. Only agencies and institutions with sum certain riders from the GAA or appropriations from other legislation must complete this schedule.
- **Capital Budget Allocation Schedule —** Identifies the allocation of strategies and funding sources of the Capital Budget rider. Only agencies with Capital Budget riders must complete this schedule.

USAS Year-End Processes — Other Agency Requirements continued

Establishing Appropriations by Method of Finance, Rider and Capital Budget Schedules continued

Enter the budget in USAS using:

- Current batch header date
- Document effective date of 09/01

Submit the completed allocation schedules and budget revision forms to your agency's ACO for approval.

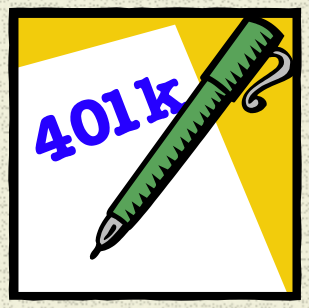
All forms are due **Aug. 1** and data entry should be completed on or before that date.

USAS Year-End Processes — Other Agency Requirements continued

Salary Benefit Appropriation Allocations (APS 019)

To establish benefit budgets for AY15, email the *Benefit Voucher Data* Excel spreadsheets to your ACO by **Sept. 15**.

Return excess benefit budgets for prior years using the same method no later than **Oct. 30**.



USAS Year-End Processes — Other Agency Requirements continued

Additional Things to Remember:

- **Review Agency IT File** (USAS 53 screen)
  - Correct any batches with errors
  - Balance & release all batches before **Aug. 29**
- **Clear Default Funds** (9000 & 9001)
  - Review the USAS 69 screen for fund balances
  - Follow Profile Review and Cleanup Procedures (FPP A.031) to clear default fund balances
- **Cash Related Entries**
  - You cannot back-date entries related to cash. Any deposits, corrections or other cash-related entries to be reflected in FY14 must be entered before year-end close.
  - Deadline for FY14 cash entries is **Aug. 29** at 7:00p.m.

USAS Year-End Processes — Where to Go for Help

All the information is available on **FMX**, Fiscal Management's website:

fmx.cpa.state.tx.us/fmx/index.php

—OR—

If you have questions, contact your ACO. If you don't know your agency's assigned ACO, click on FMX's **contacts** link or go to:

fmx.cpa.state.tx.us/fm/contacts/fm.php?list=aco

USAS Year-End Processes

Questions?

If you have any questions,
please feel free to contact me:

Aurora Ramirez
aurora.ramirez@cpa.state.tx.us
(512) 463-7677

Or contact your financial reporting analyst.

Coming up next…

GASB Update

Fiscal 2014 AFR Update
Lori Williams
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GASB Updates — GASB Statements effective for fiscal 14

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*

- Reclassifies some items previously reported as assets and liabilities to deferred outflows and inflows of resources
- Recognizes certain items previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues)

GASB Updates — GASB Statements effective for fiscal 14

AFR Reporting Requirements website content updated for GASB 65:

- **Loan Costs** — related to loans held for investment, loans held for sale and commitment fees
- **Note 6** — for unamortized gain or loss on refunding and amortization of issuance costs
- **Sale-Leaseback Transactions** — for unamortized gain or loss on the sales of property
- **Non-Exchange Transactions** — related to time and eligibility requirements of providers and recipients

GASB Updates — GASB Statements effective for fiscal 14

GASB Statement No. 66, *Technical Corrections*

- Resolves conflicting guidance from GASB 54 and GASB 62
- Amends GASB 10 by removing the limitation to **report risk financing activities** in the general fund and the internal service fund types.
  - Fund type classification now based on nature of the activity being reported.

GASB Updates —
GASB Statements effective for fiscal 14

GASB 66 (amends GASB 62) continued…

Operating lease payments that vary from a straight-line basis — GASB 66 removes potential prohibition against use of the fair value method that is permitted when there are scheduled rent increases.

Purchased loan or group of loans — related to accounting for the difference between the initial investment (or purchase price) and the principal amount.

Under GASB 66:

- The initial investment includes amount paid to the seller plus any fees paid less any fees received — **still applicable from GASB 62**
- The difference between initial investment and related loan's principal amount at date of purchase was recognized as an adjustment of yield over the life of the loan — **no longer applicable under GASB 66**
- All other costs incurred charged to expense as incurred — **no longer applicable under GASB 66**

GASB Updates —
GASB Statements effective for fiscal 14

GASB 66 (amends GASB 62) continued…

Servicing fees for mortgage loans that are sold when the stated service fee rate differs significantly from current (normal) servicing fee rate.

- Prior to GASB 66 — Adjustment was made to sales price when determining gain/loss on sale
- Under GASB 66 — No adjustment is made to sales price when recognizing gain/loss on sale

GASB Updates — GASB Statements effective for fiscal 14

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*

GASB 69 provides guidance on:

- Government mergers*
- Government acquisitions*
- Transfers of operations
- Disposals of government operations

Disclose the nature and financial effects of the government combination and disposal transactions.

*Distinction between government mergers and acquisitions is based on whether an exchange of significant consideration is present.

GASB Updates — GASB Statements effective for fiscal 14

GASB 69 continued…

AFR Reporting Requirements website updates:

- In the **General Accounting** *tab*:
  - In the **Government Combinations & Disposals of Government Operations** *left navigation menu:*
    - In the *sub-navigation menu*:
      - ✓ Government Mergers
      - ✓ Government Acquisitions
      - ✓ Transfers of Operations
      - ✓ Disposals of Government Operations
      - ✓ Note Disclosures & Sample

GASB Updates —
GASB Statements effective for fiscal 14

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*

- GASB 70 provides guidance on non-exchange financial guarantees.
- A state agency can extend financial guarantees to another government, a not-for-profit organization, a private entity or an individual.
- **Non-exchange financial guarantee** — A guarantee by a state agency of an obligation of a legally separate entity or individual requiring the state agency (guarantor) to indemnify a third party obligation holder if the legally separate entity or individual does not fulfill the requirements under the obligation.
- The guarantor does not receive equal or approximately equal value from the legally separate entity or individual in return for extending the financial guarantee.

GASB Updates —
GASB Statements effective for fiscal 14

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*

Updates to the AFR Reporting Requirements:

- In the **General Accounting** *tab*:
  - In the **Non-Exchange Financial Guarantees** *left navigation menu:*
    - In the *sub-navigation menu:*
      - ✓ Recognition and Measurement of Non-Exchange Financial Guarantees

GASB Updates — GASB Statements effective for fiscal 14

GASB Statement No. 67, *Financial Reporting for Pension Plans — an amendment of GASB Statement No. 25*

- **Scope:** Establishes financial reporting standards for state and local governmental pension plans (defined benefit and defined contribution plans) administered through trusts or equivalent arrangements
- **Applies to:** Pension plans whether presented in a stand-alone financial report or included as pension trust fund of another government
- **Amends:**
  - GASB 25 and GASB 50 for pension plans that fall into the scope of this statement
  - Note disclosures and RSI

GASB Updates — GASB Statements effective for fiscal 14

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27,* is effective for fiscal 15:

- **Scope:** Addresses accounting and financial reporting for pensions provided to employees of state and local governments through pension plans administered through trusts. Establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expense/expenditures
- **Applies to:**
  - State and local government employers
  - Non-employing contributors that have a legal obligation to make contribution directly to a pension plan
- **Amends:**
  - GASB 27 and GASB 50 for pensions that fall into the scope of this statement
  - Amends note disclosure and RSI

GASB Updates —
GASB Statements effective for fiscal 14

GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date — an amendment of GASB Statement No. 68*

- Amends GASB 68 (paragraph 137) requiring state agencies to recognize (at transition) a beginning deferred outflow of resources for its pension contributions (if any) **made subsequent to the measurement date** of the beginning net pension liability.
- Requires beginning balances for **other** deferred outflows of resources and deferred inflows of resources related to pensions to be **reported at transition** — if it is practical to determine all such amounts.

GASB Updates — GASB Statements effective for fiscal 14

Highlights of changes in GASB pension standards

- Change in the formula for calculating the net pension liability (NPL)
  - **Before new pension standards**
    Net pension obligation (NPO) = Cumulative Pension Liability (required to make actuarially sound) minus Cumulative Contributions (actual based on statutory requirements)
  - **Under new pension standards**
    Net pension obligation (NPL) = Total Pension Liability minus Plan's Fiduciary Net Position
- Changes in pension standards
  - **Before new pension standards** — No deferral
  - **Under new pension standards** — Either expensed, or deferred and amortized over a defined period of time

GASB Updates — GASB Statements effective for fiscal 14

Highlights of changes in GASB pension standards cont…

- Changes in actuarial methods and assumptions used to calculate the total pension liability
  - **Before new pension standards**
    - Numerous allowable actuarial cost methods
    - Discount rate — long-term rate of return on plan investments
  - **Under new pension standards**
    - One allowable actuarial cost method — Entry Age Actuarial Cost Method
    - Discount rate a single "blended" rate. Reflects both:
      - ✓ Long-term rate of return on plan investments (when plan's net position is sufficient to make projected benefit payments)
      - ✓ 20-year tax exempt municipal bond rate (if the condition in plan's net position is not sufficient to make projected benefit payments)
- Significantly more note disclosures and RSI Requirements

GASB Updates — GASB Statements effective for fiscal 14

Pension Plans Administered by the State of Texas

- Single-employer defined benefit plans (ERS Plans)
  - **ERS Plans**
    1. SERS — State Employee Retirement System
    2. LECOS — Law Enforcement & Custodial Officers System
    3. JRS1 — Judicial Retirement System, Plan 1
    4. JRS2 — Judicial Retirement System, Plan 2
- Cost-sharing multiple-employer defined benefit plans
  - **TRS plan** — TRS is a discrete component unit of the state's financial reporting entity and the plan administrator of the plan. The state of Texas is an employer of the plan and also a non-employer contributing entity for the pensions of school districts.
  - **TESRS plan** — TESRS is a state agency and the plan administrator of the plan. The state of Texas is a non-employer contributing entity for the pensions of firefighters.

GASB Updates —
GASB Statements effective for fiscal 14

Questions?

If you have any questions,
please feel free to contact me:

Lori Williams
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(512) 463-4811

Or contact your financial reporting analyst.

Coming up next…

Lease Note Submission System

Fiscal 2014 AFR Update

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Lease Note Submission System

- **Note 8**
- **Online Submission System**
- Data tables are required to be submitted and certified via the online submission system.
- Data tables submitted and certified via the online system are considered the **official disclosures** for the agency and will be used for CAFR preparation.

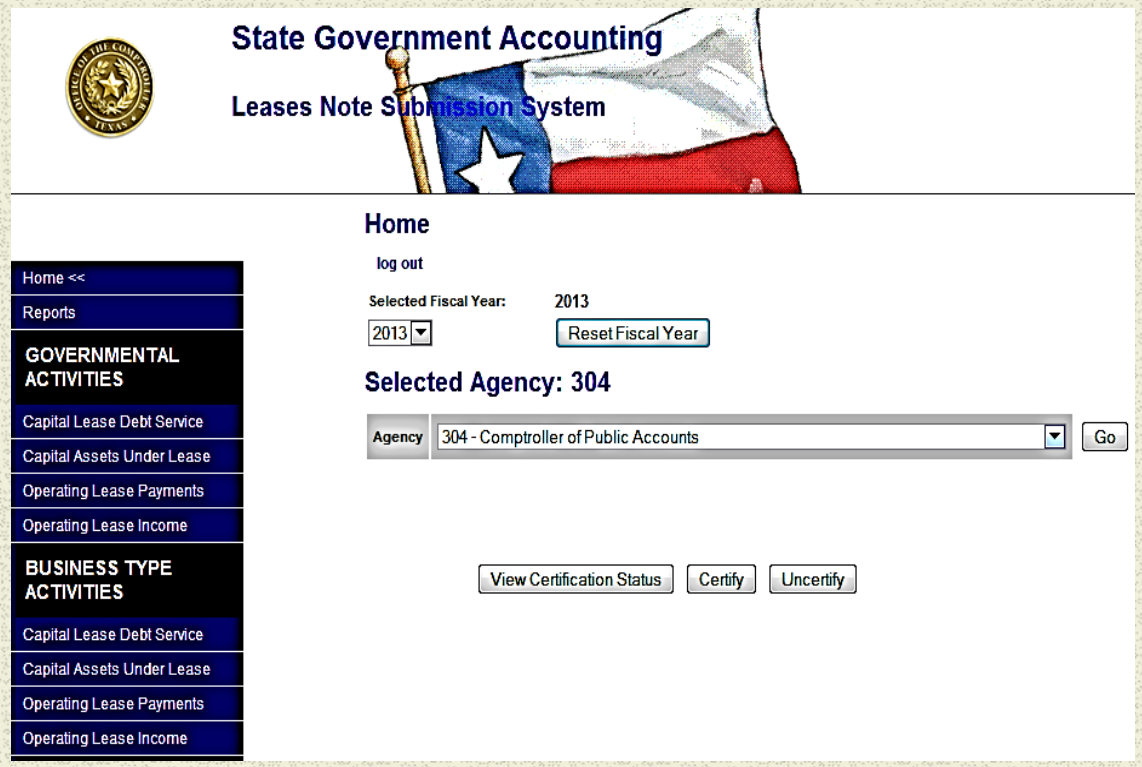
Lease Note Submission System

General Information

- Purpose of LNSS:
  - **Replace Hard Copy Leases** (Note 8)
- Security Level:
  - **USAS Mainframe** (RACF) **Access**
  - Tell your agency's security coordinator the code = **LNSS**
  - Set up your security access early
  - Verify your security access was established by viewing the USAS **D53 screen**

Lease Note Submission System

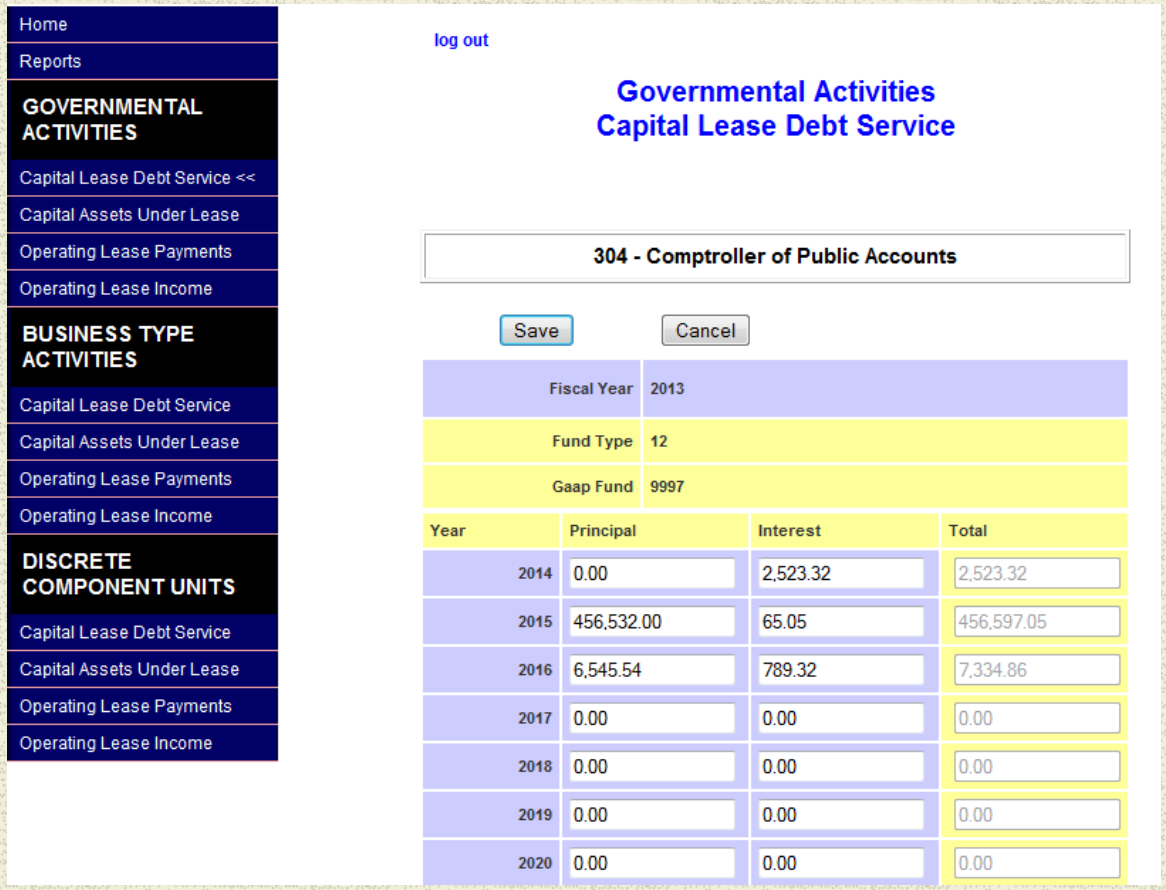
- Home Page
- Fiscal Year
  drop-down menu
- Agency
  drop-down menu
- Left navigation – Disclosure items for Governmental Activities, Business Type Activities and Discrete Component Units
  - Capital Lease Debt Service
  - Capital Assets Under Lease
  - Operating Lease Payments
  - Operating Lease Income



Lease Note Submission System

Capital Lease Debt Service Disclosure

- Fund Type
- GAAP Fund
- Principal column
- Interest column
- Totals automatically populates



Lease Note Submission System

- The total of all future debt service principal payments ties to the ending balance for capital lease obligations in Note 5.
- The debt principal payment for the next year ties to the amount in the `Due within One Year` field.
- The **above information** is **entered** in the **LNSS Web application** and then **transferred** to the **LTLN Web application**.

Lease Note Submission System

USAS General Ledger Accounts — Governmental

- 1625-CL Capital Lease Obligations
- 1715-NC Capital Lease Obligations

The balance of these two accounts ties to the ending balance of your capital lease obligations in Note 5.

The balance of GL 1625 ties to your `Due within one year` field in Note 5.

Lease Note Submission System

USAS General Ledger Accounts — BTA and CU

- 1125-CL Capital Lease Obligations
- 1215-NC Capital Lease Obligations

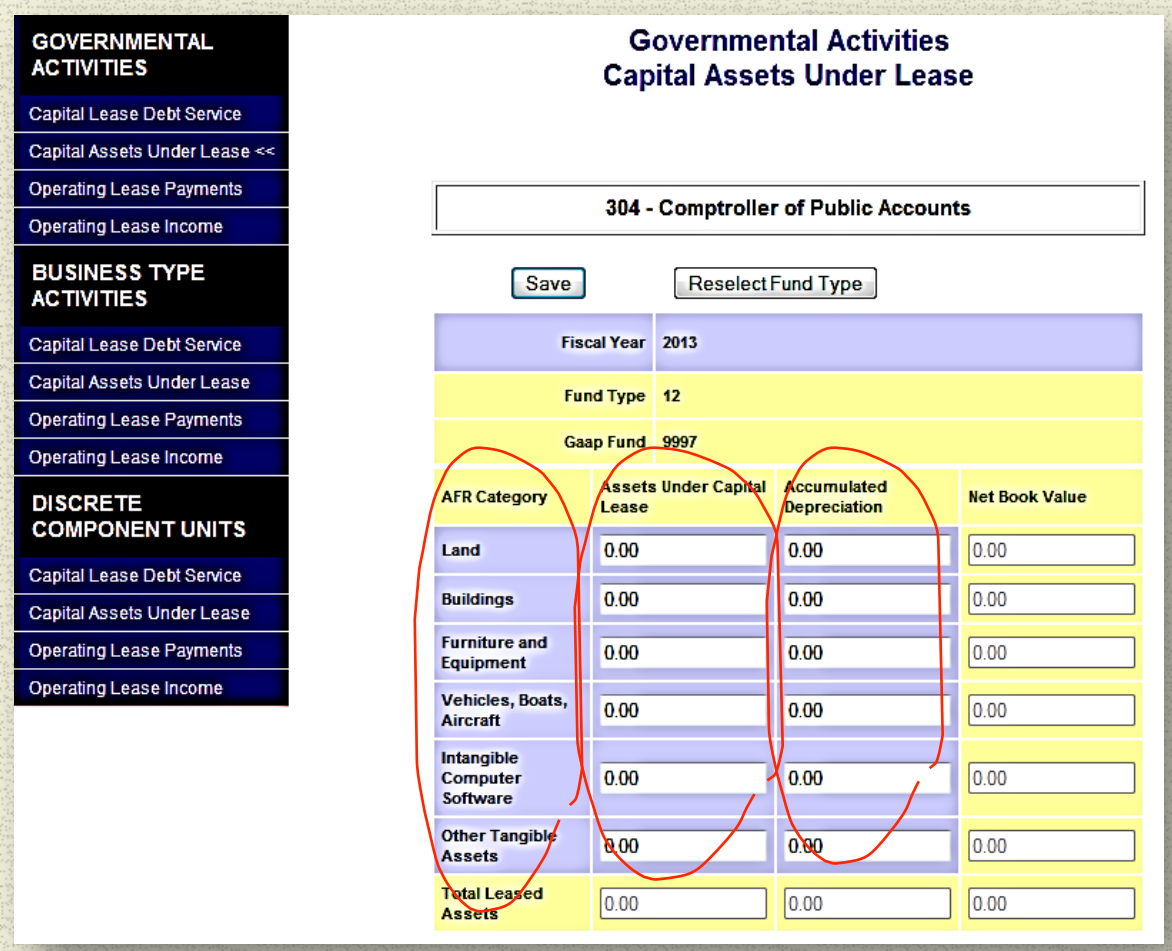
The balance of these two accounts ties to the ending balance of your capital lease obligations in Note 5.

The balance of GL 1125 ties to your `Due within one year` field in Note 5.

Lease Note Submission System

Capital Assets Under Lease Disclosure

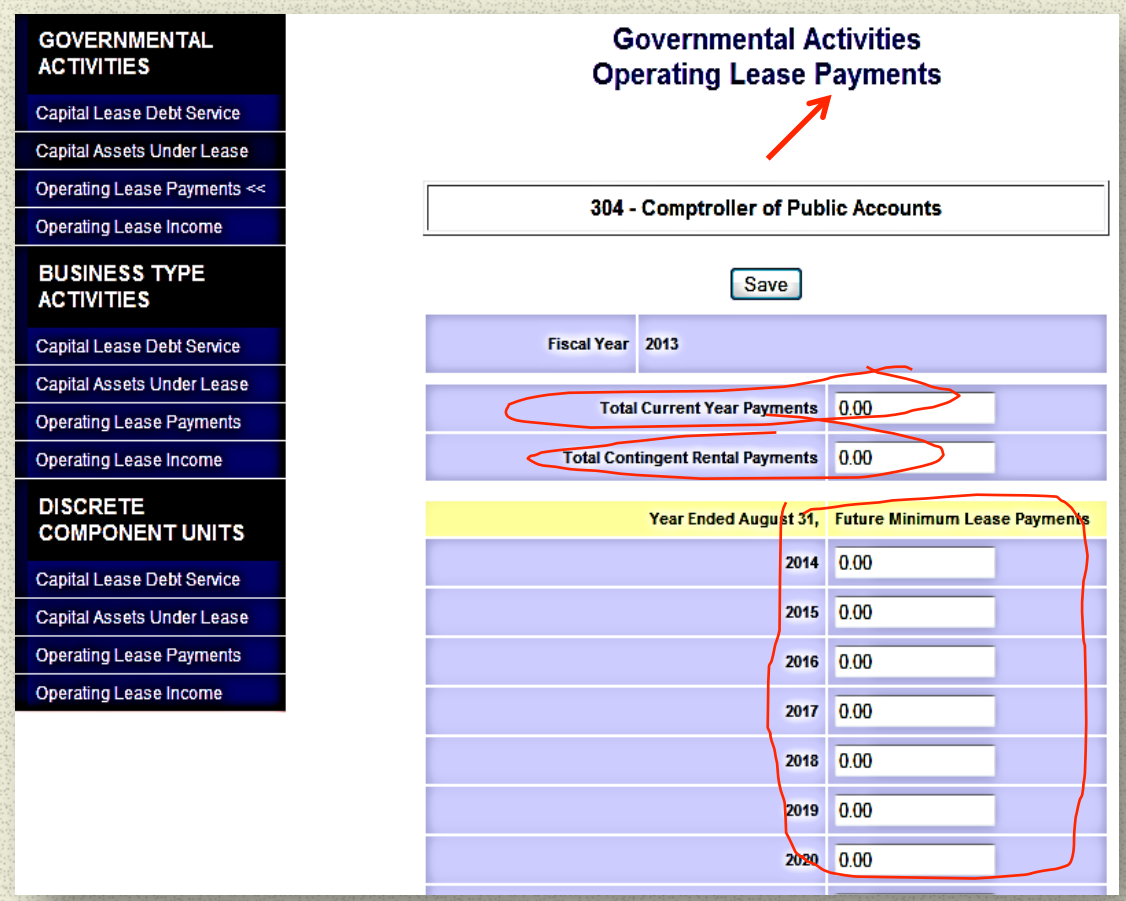
- Assets by **AFR Category** column
- **Asset Under Capital Lease** column
- **Accumulated Depreciation** column



Lease Note Submission System

Operating Lease Payments Disclosure

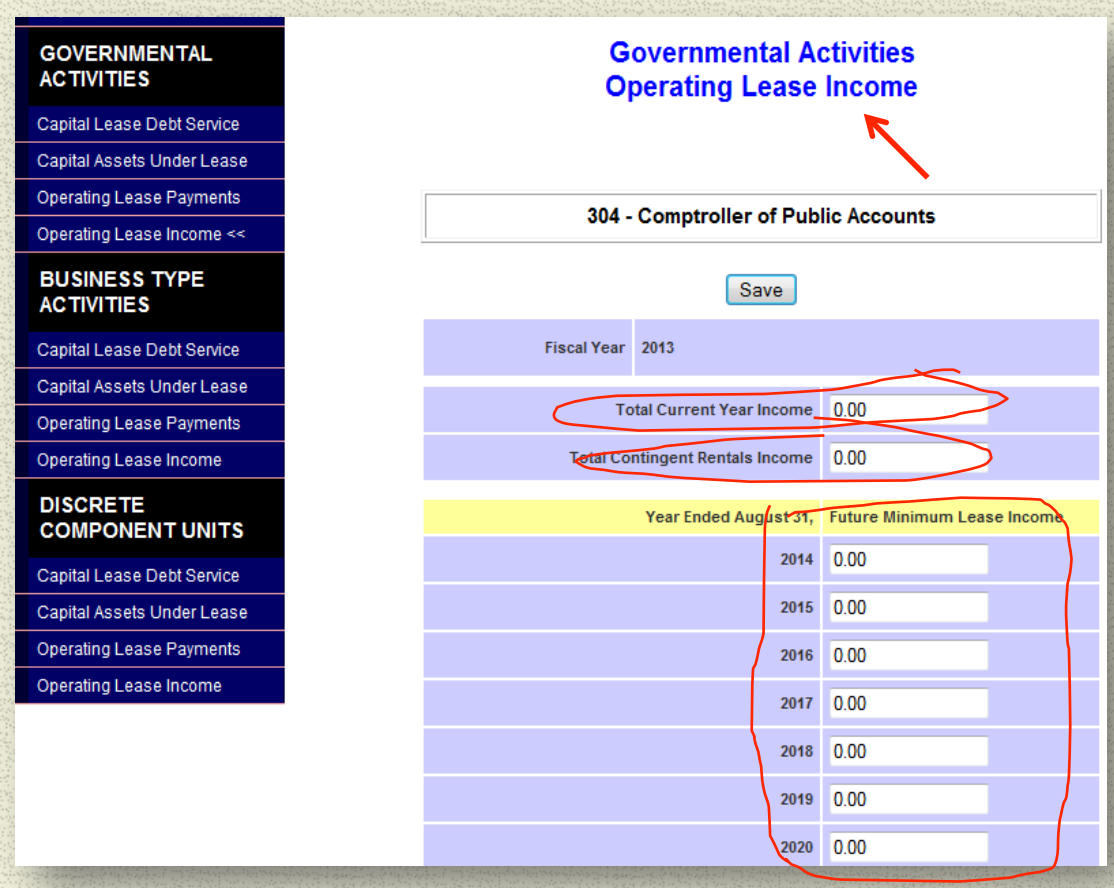
- Total Current Year Payments
- Total Contingent Rental Payments
- Future Minimum Lease Payments



Lease Note Submission System

Operating Lease Income Disclosure

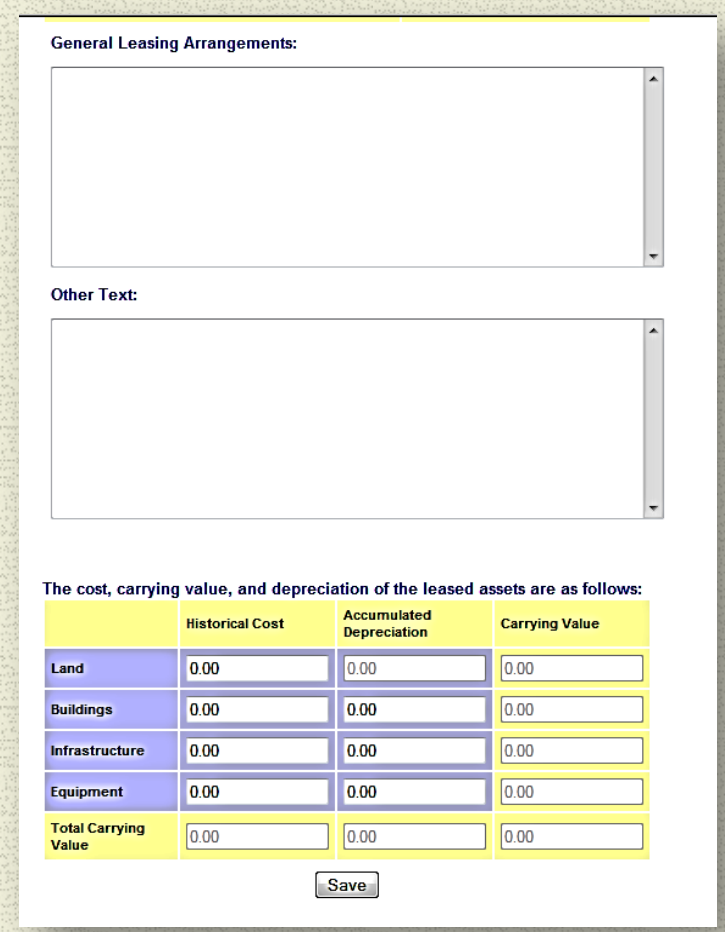
- Total Current Year Income
- Total Contingent Rentals Income
- Future Minimum Lease Income



Lease Note Submission System

Operating Lease Income Disclosure continued…

- General Leasing Arrangements
- Other Text — Enter additional, necessary information in this text box at the bottom of each disclosure screen.
- Value of leased assets — Historical Cost and Accumulated Depreciation
  - Land
  - Building
  - Infrastructure
  - Equipment



General Leasing Arrangements:

Other Text:

The cost, carrying value, and depreciation of the leased assets are as follows:

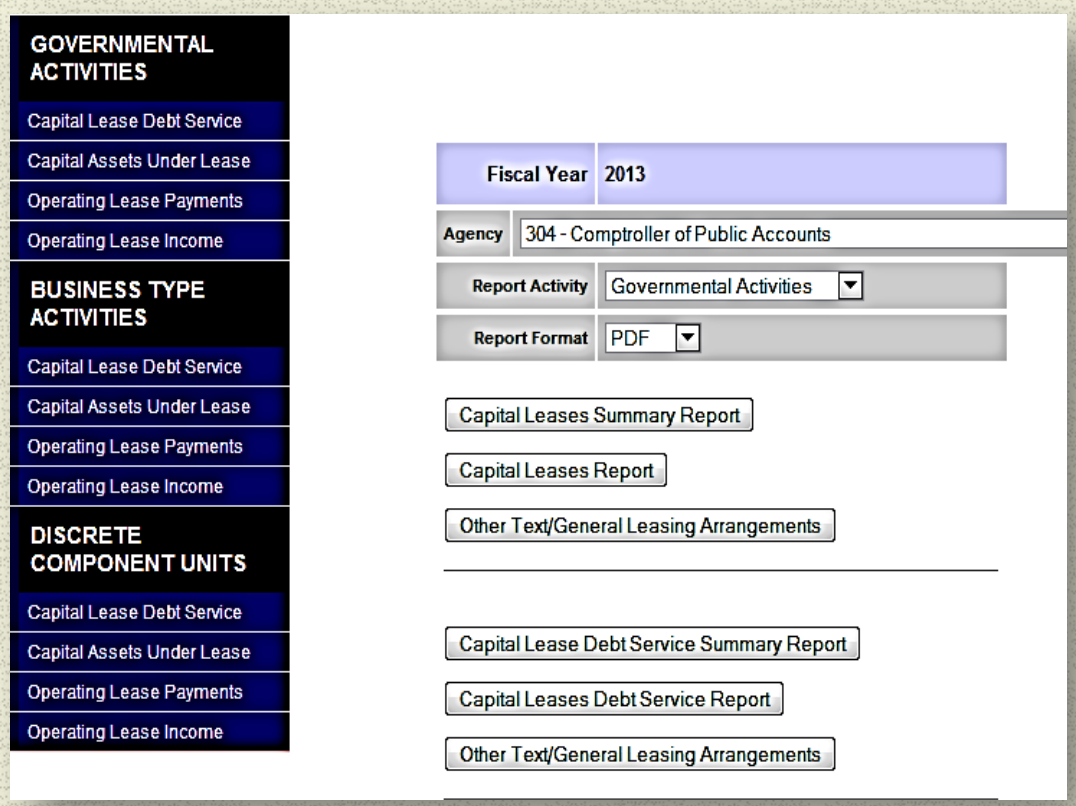
	Historical Cost	Accumulated Depreciation	Carrying Value
Land	0.00	0.00	0.00
Buildings	0.00	0.00	0.00
Infrastructure	0.00	0.00	0.00
Equipment	0.00	0.00	0.00
Total Carrying Value	0.00	0.00	0.00

Save

Lease Note Submission System

Reports

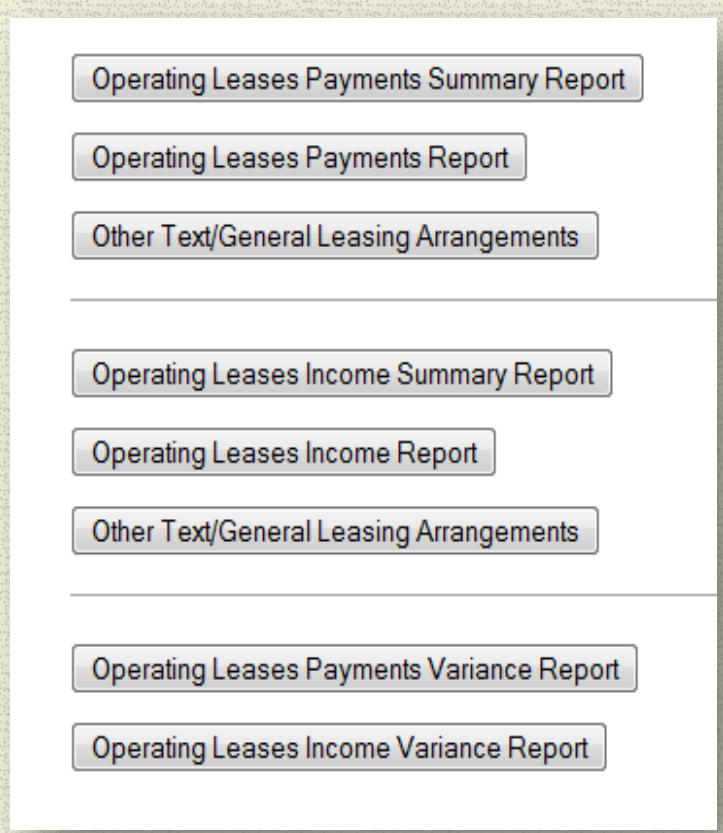
- Capital Leases Summary Report
- Capital Leases Report
- Other Text/General Leasing Arrangements
- Capital Lease Debt Service Summary Report
- Capital Leases Debt Service Report



Lease Note Submission System

Reports continued…

- Operating Leases Payments Summary Report
- Operating Leases Payments Report
- Other Text/General Leasing Arrangements Report
- Operating Leases Income Summary Report
- Operating Leases Income Report
- Operating Leases Payments Variance Report
- Operating Leases Income Variance Report



Lease Note Submission System

Assets Under Capital Leases Summary

There are three types of activities:

- Governmental
- Business Type
- Discretely Presented Component Units

Each of the categories displays two columns of values for each type of asset (such as land, buildings, furniture and equipment, etc.):

- Assets under Capital Lease
- Accumulated Depreciation

Assets Under Capital Leases						
405	Primary Government				Discretely Presented Component Units	
Department of Public Safety	Governmental Activities		Business-Type Activities			
Type	Assets Under Capital Lease	Accumulated Depreciation	Assets Under Capital Lease	Accumulated Depreciation	Assets Under Capital Lease	Accumulated Depreciation
Land	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles, Boats, and Aircraft	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Computer Software	0.00	0.00	0.00	0.00	0.00	0.00
Other Tangible Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Lease Note Submission System

Assets Under Capital Leases

- AFR Category Column (Land, Buildings, Furniture and Equipment, etc.)
- Assets Under Capital Lease Column
- Accumulated Depreciation Column
- Net Book Value Column

Capital Lease Obligations
Assets Under Capital

Governmental Activities

2013

Agency: 539 Department of Aging and Disability Services

AFR Category	Assets Under Capital Lease	Accumulated Depreciation	Net Book Value
Land	52,000.00	-4,000.00	48,000.00
Buildings	100,000.00	-2,000.00	98,000.00
Furniture and Equipment	0.00	0.00	0.00
Vehicles, Boats, Aircraft	0.00	0.00	0.00
Intangible Computer Software	0.00	0.00	0.00
Other Tangible Assets	0.00	0.00	0.00
Total Leased Assets	**152,000.00**	**-6,000.00**	**146,000.00**

Lease Note Submission System

Capital Lease Debt Service

Displays principal and interest for:

- **Primary Government**
  - Governmental Activity
  - Business Type Activity
- **Component Units**

Capital Lease Debt Service

August 31, 2013

539 Department of Aging and Disability Services

Year	Primary Government						Component Units		
	Governmental Activity			Business Type Activity					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2014	52,000.00	5,252.25	57,252.25	0.00	0.00	0.00	0.00	0.00	0.00
2015	48,000.00	4,848.48	52,848.48	0.00	0.00	0.00	0.00	0.00	0.00
2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019 - 2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024 - 2028	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029 - 2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034 - 2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039 - 2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	100,000.00	10,100.73	110,100.73	0.00	0.00	0.00	0.00	0.00	0.00

Lease Note Submission System

Operating Lease Payments report contains both:

- Total Current Year
- Minimum Future Lease Payments

August 31, 2013

Operating Lease Payments

539	Department of Aging and Disability Services		
	Minimum Future Lease Payments		
	Primary Government		**Component Units**
Year	**Governmental Activity**	**Business Type Activity**	
Included in the expenditures reported in the financial statements are the following amounts of rent paid or due under operating leases:			
Total Current Year	25,000.00	0.00	0.00
Future minimum lease rental payments under non-cancellable operating leases having an initial term in excess of one year are as follows:			
2014	2,500.00	0.00	0.00
2015	2,500.00	0.00	0.00
2016	2,500.00	0.00	0.00

Lease Note Submission System

Operating Lease Income

- Total Current Year
- Minimum Future Lease Income

August 31, 2013 **Operating Lease Income**

539 Department of Aging and Disability Services

Minimum Future Lease Income			
	Primary Government		Component Units
Year	Governmental Activity	Business Type Activity	
Included in the income reported in the financial statements are the following amounts of rent received under operating leases:			
Total Current Year	0.00	0.00	0.00
Future minimum lease rental income under non-cancellable operating leases having an initial term in excess of one year are as follows:			
2014	0.00	0.00	0.00
2015	0.00	0.00	0.00
2016	0.00	0.00	0.00

Lease Note Submission System

Operating Leases Payments Variance Report

- Prior Year column displays historical data submitted
- Current Year column displays minimum lease calculations, which may or may not equal last year's calculation
- Governmental Activities, Business Type Activities and Component Units contain two sets of values:
  - Variance
  - Variance %

Operating Leases Variance

payments

539 Department of Aging and Disability Services

August 31, 2013

	Minimum Future Leasepayments									
	Governmental	Governmental			Business Type	Business Type			Component Units	Component Units
Year	2012	2013	Variance	Variance %	2012	2013	Variance	Variance %	2012	2013
Total Current Year	0.00	25,000.00	25,000.00	100	0.00	0.00	0.00		0.00	0.00
2014	0.00	2,500.00	2,500.00	100	0.00	0.00	0.00		0.00	0.00
2015	0.00	2,500.00	2,500.00	100	0.00	0.00	0.00		0.00	0.00
2016	0.00	2,500.00	2,500.00	100	0.00	0.00	0.00		0.00	0.00
2017	0.00	2,500.00	2,500.00	100	0.00	0.00	0.00		0.00	0.00
2018	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
2019 - 2023	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
2024 - 2028	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
2029 - 2033	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00

Lease Note Submission System

Operating Leases Income Variance Report

- Prior Year column displays historical data submitted
- Current Year column displays minimum lease calculations, which may or may not equal last year's calculation
- Governmental Activities, Business Type Activities and Component Units contain two sets of values:
  - Variance
  - Variance %

Operating Leases Variance

income

All Agencies

August 31, 2013

	Minimum Future Leaseincome											
	Governmental	Governmental			Business Type	Business Type			Component Units	Component Units		
Year	2012	2013	Variance	Variance %	2012	2013	Variance	Variance %	2012	2013	Variance	Variance %
Total Current Year	0.00	30,000.00	30,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2014	0.00	30,000.00	30,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2015	0.00	30,000.00	30,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2016	0.00	25,000.00	25,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2017	0.00	25,000.00	25,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2018	0.00	20,000.00	20,000.00	100	0.00	65,000.00	65,000.00	100	0.00	0.00	0.00	
2019 - 2023	0.00	0.00	0.00		0.00	75,000.00	75,000.00	100	0.00	0.00	0.00	
2024 - 2028	0.00	0.00	0.00		0.00	75,000.00	75,000.00	100	0.00	0.00	0.00	
2029 - 2033	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	

Lease Note Submission System

Certification

- Go to the Home Page
- Select the ***Fiscal Year***
- Select your ***Agency***
- Click **Certify**

Lease Note Submission System

What if you have changes?

- If changes are necessary *after* you have certified, please **contact your financial reporting analyst before the deadline** — so they can uncertify your agency's LNSS.
- This will allow you to make changes or corrections in the LNSS Web application and **recertify before the deadline**.

Lease Note Submission System

Questions?

If you have any questions,
please feel free to contact me:

Ophelia Guerrero
ophelia.guerrero@cpa.state.tx.us
(512) 463-6585

Or contact your financial reporting analyst.

Coming up next…

Note 2 — Capital Asset Note Submission System (CANSS)

Fiscal 2014 AFR Update
Maricela Cayetano
maricela.cayetano@cpa.state.tx.us
(512) 475-0557

Note 2 – Capital Assets

- Disclose the summary of changes in capital assets
- Use the Capital Asset Note Submission System (CANSS) Web application
- CANSS must match SPA
- CANSS certified reports are the agency's official submission for the SPA Reconciliation and AFR

Note 2 – Capital Assets

Certification Deadlines

- **Sept. 28** — Simplified reporting agencies
- **Oct. 20** — Full reporting agencies, independent universities and university system components
- **Nov. 1** — Consolidated university systems

Note 2 – Capital Assets

CANSS Web Application Columns

- Beginning Balance
- Adjustments
- Completed CIP
- Increase – Interagency Transfers
- Decrease – Interagency Transfers
- Additions
- Deletions
- Ending Balance

Note 2 – Capital Assets

Capital Asset Reminders

- When an asset is transferred between state agencies:
  - A net increase or decrease is realized

  — AND —

  - Both agencies **must** agree and book the same value for the asset being transferred
- Record depreciation expense in USAS with COBJs 7936, 7937, 7938 and 7939
- Record amortization expense in USAS with COBJs 7877, 7878 and 7879

Note 2 – Capital Assets

Capital Asset Reminders cont…

Ensure that the following items net to zero at the GAAP source/ object level:

- The sum of capital outlay for all governmental FTs **must** net to zero with the sum of capital outlay presented in basis conversion FT 11

— AND —

- Proceeds from the sale of capital assets **must** net to zero between governmental FTs and FT 11

Use the DR206 — Review Govt-Wide Basis Conversion report (located in the FMQuery-SIRS AFR Desk Review menu) to verify the items above net to zero.

Note 2 – Capital Assets

What's New in CANSS for Fiscal 14…?

- Revised CANSS certification disclaimer
- Form 74-198 is no longer needed
- Agencies must disclose which means of depreciation/amortization calculation was used:
  - SPA system
  - Agency's internal asset management system

Note 2 – Capital Assets

Questions?

If you have any questions,
please feel free to contact me:

Maricela Cayetano
maricela.cayetano@cpa.state.tx.us
(512) 475-0557

Or contact your financial reporting analyst.

Coming up next…

SEFA Update

Fiscal 2014 AFR Update
Shelly Arnold
shelly.arnold@cpa.state.tx.us
(512) 463-4811

SEFA Update

- General Information
- Data Elements
- Reconciliation Reports
- Important Dates to Know

SEFA Update

General Information

- SEFA captures all federal funds expended by an agency
- Expenditures presented in SEFA use the same basis of accounting for the fund financial statements — modified accrual
  - **Cash basis is NOT permitted for SEFA reporting**
- Federal Receivables are reported in SEFA
- Beginning in fiscal 14, universities are exempt from SEFA Note 7 – Deferred Revenues

SEFA Update

General Information

- All federal assistance received must be reported in either:
  - **Pass-Through From** columns

    –OR–
  - **Direct Program** columns
- All federal assistance expended must be reported in either:
  - **Pass-Through To** columns

    –OR–
  - **Expenditures Amount** column

SEFA Update

Data Elements

- Pass-through entity ***must***:
  - Inform the sub-recipient that funds they are receiving are federal funds
  - Provide the correct CFDA number and program name
- **Do not** report vendor payments between state agencies in SEFA Note 2 — Reconciliation
- All federal funds received must be reported in SEFA (even if agency/university does not pass-through federal funds to another entity)
- Use USAS RTI process to include accruals in federal award pass-throughs

SEFA Update

Data Elements

Catalog of Federal Domestic Assistance (CFDA)

- Can be verified on the CFDA website: www.cfda.gov/
- When the CFDA cannot be identified:
  - Use CFDA XX.000 (ID Number required)
  - "XX" is the federal grantor agency prefix
    - List of prefix numbers is located in the Reporting Requirements website: **SEFA** > **Data Elements** > ***Table I — List of Federal Agency Two-Digit Prefix Numbers***

SEFA Update

Data Elements

Non-State Entity (NSE) names

- Do **NOT** list Texas state agencies/universities or federal agencies as an NSE.
  - For a guide to federal agency names go to: www.usa.gov/directory/federal/
- Use proper title for all NSE names
  - Normal capitalization
  - Do not use special characters
  - Do not abbreviate

Example:
Report DCCC as *Dallas County Community College District*

SEFA Update

Data Elements

ID Numbers

- Use a proper ID number provided by grant documentation
  - Not a CFDA number
  - Not an Employee Identification Number (EIN)
  - Not a DUNS reporting number
  - Preferable not to use dates, grant names or Purchase Order Nos.
- **Should be award or contract assigned by the grantor federal agency**

Expenditure types – GASB 33/ARRA

- Be sure to select the type of expenditure that is being reported
  - Non-Monetary – empty/checked box
  - R&D – Yes/No
  - ARRA – Yes/No

SEFA Update

CAFR Requirement

- Verify the CFDA used is correctly overridden as R&D
- If incorrect, must change the original record from the record list
- Under Notes Menu as Note B
- If data is present, must certify screen in order to do “Final Certification”

Agency 714 - University of Texas at Arlington
SEFA Verification B - R&D Records Listed in Another Cluster, FY

Record	CFDA	ARRA	Cluster	Cluster Name	R&D	Expenditure Amount
173727	20.205	N	HPC	Highway Planning and Construction	Y	25,000.00

☐ Our agency has verified that the records above are correctly categorized as R&D and are reported under the correct CFDA.

Additional Comments (limit 100 characters):

Save

SEFA Update

CAFR Requirement

- Verify NSE/ID Number are correct
- If incorrect, the original record from the record list must be changed
- Under Notes Menu as Note C
- Must certify screen in order to do “Final Certification”

Agency 506 - University of Texas M.D. Anderson Cancer Center
SEFA Verification C - NSE Information, FY

Record	CFDA	ID Number	From NSE Amount	To NSE Amount	NSE Name
173730	12.420	W81XWH-06-2-0033 03	72,000.00	0.00	Geneva Foundation
173728	12.420	W81XWH-07-1-0449 04	110,000.00	0.00	Texas Southern University*
173729	12.420	08-1-0435 04	3,000.00	0.00	US Department of Health and Human Services*

* Indicates an NSE name that is similar to a state agency or federal agency. State and federal agencies should not be used as NSEs.

☐ Our agency has reviewed all ID Numbers and non-state entity (NSE) names above. The data entered into the Schedule of Federal Awards database as NSE names and the associated award numbers have been verified. The information entered may be included for audit testing by the State Auditor's Office as part of the state's Comprehensive Annual Financial Report.

Note: If changes to the data are necessary after review, make the changes in the record detail.

SEFA Update

CAFR Requirement

- Verify the amount is correct. Add short description.
- If incorrect, must change the original record from the record list.
- Under Notes Menu as Note D.
- If data is present, must certify screen in order to do “Final Certification”

Agency 506 - University of Texas M.D. Anderson Cancer Center
SEFA Verification D - Large Negative Balances, FY

Record	CFDA	Pass-through To	NSE Amount To	Direct Expenditures	Total To
173731	93.395	0.00	0.00	-245,000.00	-245,000.00

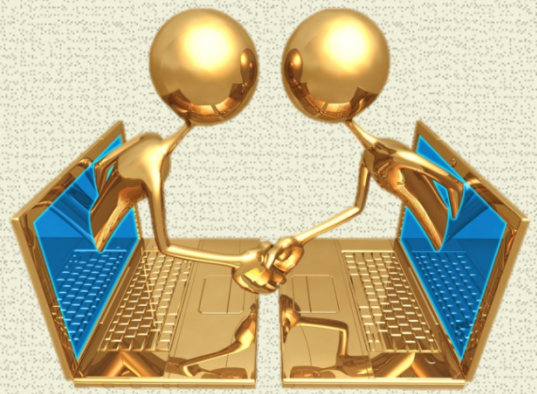
☐ Our agency has verified these large negative balances are correct.

Additional Comments (limit 100 characters):

Save

SEFA Update

SEFA Agency Pass-Through Reconciliation Report



- Displays both sides of each pass-through relationship
- Data shown at CFDA level
- Monitor report for imbalances up to Initial Certification date on Sept. 18
- Must display $0 difference to complete the Interagency Federal Pass-Through Certification by Sept. 28

SEFA Update

SEFA Agency Pass-Through Reconciliation Report

From	To	Inferred		From	To	Calculation
Grantor Agy	**Grantee Agy**	**CFDA**	**Title**	**Grantor Amount**	**Grantee Amount**	**Difference**
Data listing						
Totals						

Two Sections –

- Pass Through Revenues
- Pass Through Expenditures

SEFA Update

USAS Agency Pass-Through Reconciliation Report

- Displays both agencies and USAS D23 Fund involved in the pass-through
- Monitor report for imbalances up to Initial Certification date on Sept. 18
- Variances must be resolved in order to complete the Pass-Through Certification by Sept. 28

SEFA Update

USAS Agency Pass-Through Reconciliation Report

Same structure as the SEFA Pass-Thru Reconciliation Report except:

- Additional columns for Grantor and Grantee that displays the D23 Fund
- Row Totals that compare the Totals per USAS with the Totals per SEFA
  - Any difference in Note 2 Reconciling Items

SEFA Update

Dates to Know

SEFA Web Application Available on July 31

- Begin entering SEFA records to get a head-start on reconciling pass-throughs
- Early identification of CFDAs that need to be added to the SEFA Web application and the USAS D40 profile
  - Email SEFA analyst to make additions: shelly.arnold@cpa.state.tx.us
  - Include grant award documentation

SEFA Update

Dates to Know

SEFA Deadlines

Deadline	Item
Sept. 18	Initial Certification
Sept. 19–27	Interagency Federal Pass-Through Reconciliation
Sept. 28	Interagency Federal Pass-Through Certification
Nov. 1	Final Certification

SEFA Update

Dates to Know

SEFA/ARRA Deadlines

Deadline	Item
Nov. 4	SEFA/ARRA Data available online
Nov. 20	SEFA/ARRA Reconciliation Certification Due

ARRA

American Recovery and Reinvestment Act of 2009

SEFA Update

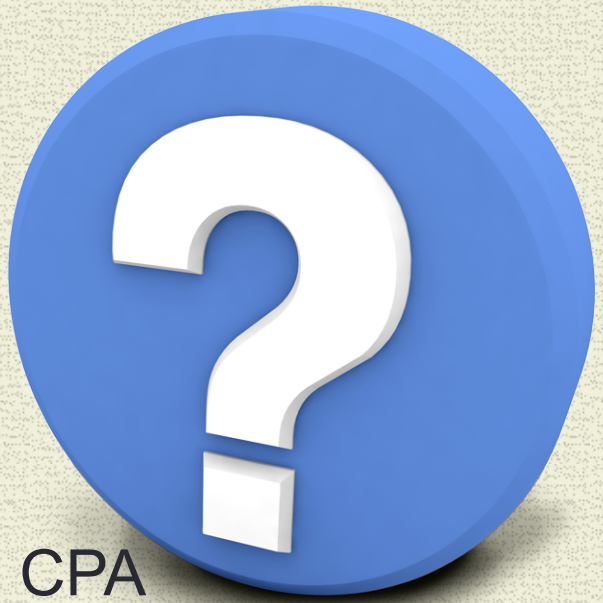
Dates to Know

State Grant Pass-Through Deadlines

Deadline	Item
Sept. 18	Initial Certification
Sept. 19–27	Interagency Federal Pass-Through Reconciliation
Sept. 28	Interagency Federal Pass-Through Certification

SEFA Update

Questions?



If you have any questions,
please feel free to contact me:

Shelly Arnold, CPA
shelly.arnold@cpa.state.tx.us
(512) 463-4709

Or contact your financial reporting analyst.

Coming up next…

Statement of Cash Flows "Pitfalls to Avoid"

Fiscal 2014 AFR Update
Eva Dorman
eva.dorman@cpa.state.tx.us
(512) 463-3939

Statement of Cash Flows — "Pitfalls to Avoid"

Line Items

- Program Loans
- Payments to Employees
- Proceeds from State Appropriations
- Cash and Cash Equivalents
- Operating Income (Loss)

Statement of Cash Flows — "Pitfalls to Avoid"

Other Potential "Pitfalls"

- Positive Payments
- Negative Proceeds
- Incorrect Line Item

Statement of Cash Flows — "Pitfalls to Avoid"

Cash Flows from Operating Activities

- Proceeds from Loan Programs
- Payments to Employees
- (Payments for Loans Provided)

Cash Flows from Operating Activities		
00091100	Proceeds from Customers	0.00
00091102	Proceeds from Tuition and Fees	0.00
00091104	Proceeds from Research Grants and Contracts	0.00
00091106	Proceeds from Gifts	0.00
00091110	Proceeds from Loan Programs	0.00
00091115	Proceeds from Auxiliaries	0.00
00091120	Proceeds from Other Revenues	0.00
00091200	(Payments to Suppliers for Goods and Serv)	0.00
00091210	Payments to Employees	0.00
00091211	Eliminate	0.00
00091220	(Payments for Loans Provided)	0.00
00091222	(Payments for Lottery Prizes)	0.00
00091224	Restrict to TWC Agency 320	0.00
00091230	Payments for Other Expenses	0.00
	Net Cash Provided (Used) by Operating Activities	0.00

Statement of Cash Flows — "Pitfalls to Avoid"

Cash Flows from Operating Activities

- Proceeds from Loan Programs
- Payments for Loans Provided

Program Loans

- "Program loans" are loan programs undertaken to fulfill a governmental responsibility (such as low-income housing mortgages and student loans)
- Loans made and collected (including the interest) are part of a governmental program
- Report loan activities as operating activities — rather than investing activities

Statement of Cash Flows — "Pitfalls to Avoid"

Cash Flows from Operating Activities cont..

Payments to Employees

- Payroll costs paid by a central agency on behalf of another agency include:
  - retirement
  - Insurance
  - unemployment
- The expense in the hard copy AFR associated with these benefits **must not** be included in the "Payments to Employees" line item
- The expense and associated revenue for benefits paid on behalf **must not** be included in:
  - USAS
  - The operating statement
  - The statement of cash flows

Statement of Cash Flows — "Pitfalls to Avoid"

Cash Flows from Noncapital Financial Activities

- Proceeds from State Appropriations

Cash Flows from Noncapital Financing Activities		
00092100	Proceeds from Debt Issuance	0.00
00092102	Proceeds from State Appropriations	0.00
00092104	Proceeds from Gifts	0.00
00092106	Proceeds from Endowments	0.00
00092110	Proceeds from Transfers from Other Funds	0.00
00092120	Proceeds from Grant Receipts	0.00
00092130	Proceeds from Interfund Payables	0.00
00092140	Proceeds from Loan Programs	0.00
00092150	Proceeds from Other Financing Activities	0.00
00092200	(Payments of Principal on Debt Issuance)	0.00
00092210	(Payments of Interest)	0.00
00092220	(Payments of Other Costs of Debt Issuance)	0.00
00092230	(Payments for Transfers to Other Funds)	0.00
00092240	(Payments for Grant Disbursments)	0.00
00092250	(Payments for Interfund Receivables)	0.00
00092260	(Payments for Other Uses)	0.00
	Net Cash Provided (Used) by Noncapital Financing Activities	0.00

Statement of Cash Flows — "Pitfalls to Avoid"

Cash Flows from Noncapital Financing Activities

- **Proceeds from State Appropriations**
  - Proceeds from Paid-on-Behalf
    The associated appropriation revenue **must not** be included in the "proceeds from appropriations" line item under the cash flows from noncapital financing activities category.

Statement of Cash Flows — "Pitfalls to Avoid"

Cash and Cash Equivalents as Restated

- Cash and Cash Equivalents — September
- Restatements:
  - September 1, 20XX Cash and Cash Equivalents as Restated
    - Cash and Cash Equivalents, Aug. 31, 20XX

Cash and Cash Equivalents as Restated		
00095000	Cash and Cash Equivalents - September 1 2012	0.00
00095300	Restatements	0.00
	September 1, 2012 Cash and Cash Equivalents as Restated	0.00
	Cash and Cash Equivalents, August 31, 2013	0.00

Statement of Cash Flows — "Pitfalls to Avoid"

Cash and Cash Equivalents

- Review balances using the following FMQuery–SIRS reports *(located in the AFR Desk Review menu)*:
  - **DR300 — Review Cash Flow Stmt (BS,SNA-8580)** "Cash and Cash Equivalents — September 1 201X" in ACFR must tie to the prior years' ending balance published in the CAFR. Make adjustment to the restatement line.
  - **DR301 — Review Cash Flow Stmt (BS,SNA-8580)** "Cash and Cash Equivalents, August 31, 201X" in ACFR must tie to the current years' ending balance reported on the statement of net position.

Statement of Cash Flows — "Pitfalls to Avoid"

Reconciliation of Operating Income to Net Cash

- **Operating Income** (Loss)

Reconciliation of Operating Income to Net Cash		
00096100	**Operating Income (Loss)**	0.00

Statement of Cash Flows — "Pitfalls to Avoid"

Reconciliation of Operating Income to Net Cash

- **Operating Income** (Loss)
  - **DR302 — Review Operating Income** (Loss) (StmtOfChangesAssetsLiab-8600)
    Operating Income (Loss)" in the "Reconciliation of Operating Income to Net Cash" section of the ACFR Web application **must** tie to operating income (loss) on the statement of revenues, expenses and changes in net position — proprietary funds.

Statement of Cash Flows — "Pitfalls to Avoid"

Other Pitfalls

- **Positive Payments and Negative Proceeds**
  - **Do not** enter positive payments or negative proceeds in the Agency Cash Flow Reporting (ACFR) Web application.
  - Net with another line item within the same category or with a more appropriate line item in different category.
- **Posting to the wrong line item**
  - Review "Net Cash Provided (Used)" by each category and each individual line item with in the category to ensure proper posting.

Statement of Cash Flows — "Pitfalls to Avoid"

Questions?

If you have any questions,
please feel free to contact me:

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Or contact your financial reporting analyst.

Q&A

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Closing Items

- A recording of this webinar (as well as questions and answers from the webinar) will be available in the next few weeks on the Reporting Requirements website.

  Click the **AFR Training** link in the right navigation menu, located under **Training/Work Sessions**.

- After completion and verification of today's session, you will receive CPE certification within 2-3 weeks.

  Please make sure you have an active **Training Center** account so that we can award the proper CPE credit.

  https://cpafmprd.cpa.state.tx.us/FM/Training/Menu.jsp

- Please complete the online evaluation form for today's Webinar.

Thank you for attending the 2014 Annual Financial Report Update!

Financial Reporting Section
Texas Comptroller of Public Accounts