CHAPTER 3: SECTION 1

YEAR-END APPROPRIATION TRANSFERS AND OVEREXPENDITURES

KEY DATES

July 14 – August 1	Overexpenditure reports on INFOPAC and DocumentDirect are available on these business dates. The same reports are available on Financial Data Warehouse daily.
July 22	Overexpenditure and transfer forms are due to the OSC.
August 4	Signed overexpenditure form for approved overexpenditures due to the OSC.

1.1 Statutory Authority for Appropriation Transfers and Overexpenditures

The Colorado Revised Statutes contain three provisions intended to provide flexibility in dealing with overexpenditures. First, CRS 24-75-107.5 allows the Governor to approve an "increase (to) a reappropriation appropriation by decreasing a cash fund appropriation in a corresponding amount." Second, CRS 24-75-108 allows the Governor, or in the case of the Judicial Department the Chief Justice, to authorize transfers between certain types of appropriations or overexpenditures. Third, CRS 24-75-109 allows the State Controller, with the approval of the Governor, to approve expenditures in excess of appropriations. These last two remedies are not available prior to May 1 and are subject to certain maximum statewide dollar thresholds. This section sets forth guidelines for agencies to request these approvals.

Advance approval to transfer an appropriation or overspend a budgetary line is required. Release of disbursements against an overdrawn appropriation without prior approval will subject a fiscal officer to penalties per CRS 24-30-202(14). Overexpenditures not covered by the provisions of statute must be considered null and void ab initio per CRS 24-30-202(3).

Year-end diagnostic reports showing overexpenditures will be available on INFOPAC and DocumentDirect by 11 a.m. on the dates shown above. These same reports are available on Financial Data Warehouse and are updated daily throughout the year. However, if two accounting periods are open, these reports will contain information for the prior period until that period is closed. All overexpenditures must either be cleared by proper accounting entries, or supported by an approved appropriation transfer or overexpenditure form (see sections 1.2 and 1.3 of this chapter). The methodology used to compute overexpenditures is explained in Section 1.5 of this chapter.

Please make every effort to identify appropriation transfer needs and potential overexpenditures as soon as possible using the forms following Section 1.5. Your cooperation is necessary to determine whether or not the state as a whole is in compliance with the statutes. If you determine that an overexpenditure is going to occur, but you cannot identify the exact amount, submit a form with an estimate as soon as possible. (See State of Colorado Fiscal Rules: Rule 7.4.) You need to submit a revised form no later than July 22. Statutory funds with cash funding source codes that have underearned revenue are not considered overexpenditures if the fund has sufficient fund balance to cover the underearning. (Note: The State Controller cannot approve an overexpenditure that results in a deficit fund balance per CRS 24-75-109(2)(b).) Federal expenditures unsupported by federal revenue constitute an overexpenditure; they must be covered elsewhere in the budget or reported as an overexpenditure.

The State Controller and OSPB will approve or disapprove all transfer and overexpenditure forms by July 25. The exception is transfers of cash to cash exempt spending authority within the same funding source. These transfer requests will be approved by OSPB and the OSC throughout close. The OSC will notify you whether or not your request is approved as soon as the action is taken.

1.2 How to Request an Appropriation Transfer

Wherever possible, overexpenditures should first be covered by transfers from an eligible budgetary line. If you have questions about which budgetary lines are eligible for possible transfer please refer to CRS 24-75-108. If you still have questions, consult your field accounting specialist or OSPB analyst.

To request a transfer of spending authority:

1. Complete and submit the Appropriation Transfer Authorization Form for each budgetary line to your field accounting specialist. See form example following Section 1.5. All submissions should be via attachments to e-mails. The electronic forms are available on the OSC web site at: http://www.colorado.gov/dpa/dfp/sco.
2. Fully document the overexpenditure/request for transfer, including the cause of the overexpenditure, the steps taken to minimize the expenditures, and the consequences of the transfer being denied. Also include the events or circumstances leading up to the request; identify the "like" purpose, if it is a one-time or on-going issue, if it will require a statute or budget change in the future. If the request involves a cash fund, the current fund balance should be documented. Attach additional sheets if the space provided on the form is not sufficient.
3. State in the explanation whether disbursements (warrants) have been held.
4. Indicate the date you anticipate that without the transfer, the budgetary line will be overspent and the date of any affected payroll.
5. There is no need to send AP documents with the transfer request until the request is approved. Your agency will be notified of the amount approved and then asked to submit the necessary AP documents. The OSC will notify you of approval or rejection of your request by July 25.

1.3 How to Request an Overexpenditure Authorization

If an agency is unable to cover overexpenditures by an appropriation transfer, a request for overexpenditure approval should be made using the following procedures:

1. Complete and submit an Account Overexpenditure Authorization Form for each budgetary line where an overexpenditure is anticipated to your field accounting specialist. See form example following Section 1.5. All submissions should be via attachments to e-mails. The electronic forms are available on the OSC's web site at: http://www.colorado.gov/dpa/dfp/sco.
2. Fully document the reason for the overexpenditure, including the cause of the overexpenditure, the steps taken to minimize the expenditures, and the consequences of the overexpenditure being denied. Attach additional sheets if the space provided on the form is not sufficient.
3. State in the explanation whether disbursements (warrants) have been held.
4. Indicate the date you anticipate the budgetary line will be overspent and the date of any affected payroll.

5. The budget to actual expenditure report is the basis for identifying overexpenditures. Overexpenditures of appropriated funds are reported to the Governor as required by law for his approval. Overexpenditure forms signed by the department executive director are due to the OSC by August 4 and shall contain, at a minimum, the following information:
   - The amount of the overexpenditure and a description of the circumstances surrounding the overexpenditure.
   - Name and position of the person responsible.
   - A statement of the administrative action taken to address the problem or an explanation as to why administrative action was not considered necessary.
   - A statement of procedural changes or internal controls that have been or will be implemented to prevent recurrence.
6. If the overexpenditure is approved, CRS 24-75-109(3) requires that a like amount be restricted in the year following the overexpenditure. AP documents to restrict spending authority in FY08-09 for a FY07-08 overexpenditure are not required until the Governor approves the overexpenditure. Your agency will be notified of the amount approved and asked to enter the necessary AP documents.

   Overexpenditures of nonappropriated funds are reported to the Governor by the State Controller when the overexpenditures are significant, appear to be ongoing, are related to a sensitive activity, or for other reasons determined appropriate by the State Controller. You will be contacted by your field accounting specialist if an overexpenditure form is needed for nonappropriated overexpenditures.

As required by statute, related accounts for FY08-09 will be restricted in the same amount as approved for the FY07-08 overexpenditure. The deadline to record the restriction is October 3. Use restriction type "O" (alpha) on the AP document.

1.4 Deficit Fund Balances

Deficit fund balances are reported in a note in the state's CAFR. The abnormal balance report at year-end is the basis for identifying deficit fund balances. Agencies that have deficit fund balances as of final year-end close must submit a letter to the State Controller by August 4 containing the following information:

- Department/agency name
- Statutory citation and description of the fund
- The amount and circumstances surrounding the deficit
- Name and position of the person responsible
- Action planned to correct the deficit
- A statement of procedural changes or internal controls that have been or will be implemented to prevent recurrence

1.5 Methodology Used to Determine Overexpenditures

For FY08-09, overexpenditures will be calculated using the process described in the following memorandum. Both OSPB and JBC are in agreement to the continuance of the existing methodology with the format changes outlined in House Bill 08-1320. The memo will apply with the term cash exempt fund being replaced by reappropriations.

TO:	Department Controllers and Budget Officers Chief Financial Officers of Boards of Higher Education
FROM:	Kenneth Conahan, Staff Director Joint Budget Committee
	George Delaney, Director Office of State Planning and Budgeting
	Clifford W. Hall, State Controller Division of Accounts and Control
DATE:	June 29, 1994
SUBJECT:	Determining Overexpenditures for FY93-94

The purpose of this memorandum is to provide the basis for determining how overexpenditures will be calculated for appropriated amounts in the Long Bill for FY93-94. This is necessary since additional columns have been added to the Long Bill, fund balance of statutory funds are appropriated in the Long Bill and the added flexibility and implied intent set forth in the transfer bill (HB94-1367).

Previously, overexpenditures were reported if the overexpenditures exceeded the total line item appropriation or if total expenditures less cash/federal revenues exceeded the general fund appropriation budget line and there was no statutory fund balance to cover the overexpenditures. The requirement now exists to not only comply with the total line item appropriation but also to stay within the appropriation by Long Bill column (funding type) at the Long Bill line or group (funding source code level) depending on how the Long Bill is portrayed.

In order to measure compliance with this secondary level of budgetary control, it was necessary to devise a budget formula to compute expenditures by funding type at the funding source code level. Following are the allocation rules that will be applied in the order shown when year-end budget to actual compliance reports by funding type within funding source are prepared by the Office of the State Controller:

1. Direct coding by funding type at the appropriation code level will be recognized to the extent possible and take precedence over any allocation formula.
2. Federal expenditures will equal federal revenues and receive the first allocation of total expenditures for the funding source code.
3. Expenditures will be allocated next to the Cash Exempt and then to the Cash funding types to the extent of the lesser of the budget or earned revenues. In the case of reserve appropriations, the annotated budget will be added to earned revenues in the allocation calculation.
4. Remaining expenditures will be allocated next to the General Exempt and then to the General funding types based on the lesser of the budget or unallocated expenditures.

5. Remaining unallocated expenditures will then be distributed to the Cash Exempt and Cash funding types to the extent earned revenues exceed the budget amount.
6. Finally, any remaining expenditures will then be added to either General Exempt, if Fund 100, Capital Construction Exempt if Fund 461, or Cash Exempt if in another fund.

Some examples of the application of the Allocation formula are shown in Attachment A. Any questions about the calculation of overexpenditures should be directed to your field accounting specialist.

Attachment

cc: DOAC Field Controllers

Attachment A

CASE 1:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15	5		5		5
Revenue	5			3		2
Expenditure	10	5		3		2

General fund (Fund 100); cash and federal revenues underearned; no overexpenditure.

CASE 2:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15	10		5		
Revenue	6			6		
Expenditure	15	10		5		

General fund (Fund 100); cash overearned; no overexpenditure.

CASE 3:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15	10		5		
Revenue	4			4		
Expenditure	15	10+1		4		

General fund (Fund 100); cash underearned; General fund overexpenditure.

CASE 4:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15			10	5	
Revenue	9			9	5 (reserve approp.)	
Expenditure	15			9	5+1	

Cash fund; reserve approp of 5, cash rev of 9 underearned; cash exempt overexpenditure.

CASE 5:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15			10	5	
Revenue	11			11		
Expenditure	15			10	5	

Cash fund; reserve appropriation, cash rev overearned; no overexpenditure.

CASE 6:	TOTAL	GENERAL	GENERAL EXEMPT	CASH	CASH EXEMPT	FEDERAL
Budget	15			10	5	
Revenue	11			5	6	
Expenditure	15			5	5+5	

Cash fund; cash rev underearned; cash exempt revenue overearned; cash exempt overexpenditure.

FISCAL YEAR 2007-2008 ACCOUNT OVEREXPENDITURE AUTHORIZATION

Department of Personnel & Administration, Office of the State Controller

633 17th Street, Suite 1500 · Denver, CO 80202 · Ph. (303) 866-6200 · Fax (303) 866-3569

Department/Institution: Enter or select agency. Agency: Fund: Date: ☐ Estimate ☐ Final

Long Bill Line Item Title	Long Bill Line Item	Funding Source	APPR Code	Current Spending Authority	Estimated Current FY Expenditures	Estimated Overexpenditure	Est. Amount Disbursed After Request Date	Date of Initial Overexpenditure	Payroll Date (if applicable)	GCF
				$0	$0	$0	$0			
				$0	$0	$0	$0			
				$0	$0	$0	$0			

EXPLANATION:

Cash fund balance $0.00 as of

What events or circumstances created this overexpenditure? Please be specific.

Is this a one-time or ongoing problem?

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FISCAL YEAR 2007-2008 ACCOUNT OVEREXPENDITURE AUTHORIZATION

Department/Institution: Enter or select agency. Agency: Fund: Date: ☐ Estimate ☐ Final

What actions were/are being taken with regard to this overexpenditure?

Are there warrants being held? Identify time constraints associated with this overexpenditure.

Will this require a statutory or budgetary change in the future? Will it require a supplemental in the next fiscal year?

DEPARTMENT EXECUTIVE DIRECTOR USE ONLY	OFFICE OF THE STATE CONTROLLER USE ONLY	OFFICE OF STATE PLANNING & BUDGETING USE ONLY
Requested By (Printed Name)	RECEIVED DATE / FAST INITIALS	RECEIVED DATE / ANALYST INITIALS
Title	☐ APPROVED ☐ DISAPPROVED	☐ APPROVED ☐ DISAPPROVED
Phone		
Executive Director Signature / Date	State Controller Signature / Date	OSPB Signature / Date

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FISCAL YEAR 2007-2008 APPROPRIATION TRANSFER AUTHORIZATION

Department of Personnel & Administration, Office of the State Controller
633 17th Street, Suite 1500 · Denver, CO 80202 · Ph. (303) 866-6200 · Fax (303) 866-3569

Department/Institution [Enter or select agency.] Agency [ ] Fund [ ] ☐ Estimate ☐ Final

FROM:

Long Bill Line Item Title	Long Bill Line Item	Funding Source	APPR Code	GCF	Amount
					$0
					$0
					$0
				TOTAL	$0

TO:

Long Bill Line Item Title	Long Bill Line Item	Funding Source	APPR Code	GCF	Amount
					$0
					$0
					$0
				TOTAL	$0

EXPLANATION:

Cash fund balance $0.00 as of

What events or circumstances created the need for this transfer? Please be specific.

Identify "like purpose" if it is required for purposes of this transfer.

Page 1 of 2

FISCAL YEAR 2007-2008 APPROPRIATION TRANSFER AUTHORIZATION

Department/Institution [Enter or select agency.] Agency [ ] Fund [ ] ☐ Estimate ☐ Final

Is this a one-time or ongoing problem?

Are there warrants being held? Identify time constraints associated with this transfer.

Will this require a statutory or budgetary change in the future?

DEPARTMENT EXECUTIVE DIRECTOR USE ONLY	OFFICE OF THE STATE CONTROLLER USE ONLY	OFFICE OF STATE PLANNING & BUDGETING USE ONLY
Requested By (Printed Name)	RECEIVED DATE [ ] FAST INITIALS [ ]	RECEIVED DATE [ ] ANALYST INITIALS [ ]
Title	OSC Comments:	OSPB Comments:
Phone		☐ APPROVED ☐ DISAPPROVED
Executive Director Signature / Date		OSPB Signature / Date

COFRS Documents:

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CHAPTER 3: SECTION 2

REQUESTING ROLLFORWARD OF APPROPRIATION AUTHORITY FROM FY07-08 TO FY08-09

KEY DATES

July 11	Requests for rollforwards due to the OSC (CRS 24-75-102).
August 8	Target for the OSC to have rollforwards recorded on COFRS.

By state law unexpended annual appropriations expire at the end of each fiscal year and do not carry over to a subsequent fiscal year, unless otherwise authorized by statute. The State Controller may approve the rollforward of unexpended annual appropriations as provided by State of Colorado Fiscal Rule 7-3 under the following circumstances: (1) The appropriated funds have been legally committed by purchase order or contract and there are extenuating circumstances that warrant carry over of the remaining appropriation, (2) the appropriation is from the capital construction fund, or (3) the appropriated funds have been legally committed by purchase order or contract with dba Colorado Correctional Industries (CCi) and delivery is reasonably anticipated within 60 days of fiscal year end.

The State Controller cannot rollforward an appropriation based on implied legislative intent.

2.1 Rollforward of Appropriated General and Cash Funds

A rollforward of an unexpended appropriation may arise out of timing problems associated with completing a legislatively authorized project within a single fiscal year. Rollforward requests are required to extend appropriations funded from general, cash, or cash exempt fund sources beyond the initial appropriation year. A rollforward request will not be considered when it represents an effort to capture unexpended balances for general operations or when adequate appropriation is available in the next fiscal year for the same purpose. Each rollforward request must include both adequate justification and documentation of the issues that prevented the expenditure of funds within the current year. Final approval of general fund rollforwards requires that adequate general fund balance is available to support the request.

A rollforward request is not required for custodial funds (e.g., federal funds), unless there is a requirement that the funds be appropriated. See Chapter 2, Section 2.8.2 for further discussion of establishing spending authority for custodial carryforward items in the new fiscal year. A rollforward request is required for encumbered Tobacco Settlement money that is allowed per the statute creating the program.

2.2 Procedures for Appropriated General and Cash Fund Rollforward Requests

Blocks of COFRS coding for rollforwards are assigned for each state agency by the OSC. These codes are permanently assigned to each agency. The codes assigned include Long Bill Line Numbers and Funding Source Codes. Agencies may assign any unique APP2 code to these lines. If the number of requests exceeds the number of lines assigned, the agency should contact Brenda Shelinbarger (303-866-4165 or brenda.shelinbarger@state.co.us) for additional COFRS line coding. The assigned codes are as follows:

DEPARTMENT NAME	ASSIGNED LINE NUMBERS
Department of Personnel & Administration	RF001 – RF019
Department of Agriculture	
Agriculture	RF020 – RF029
State Fair Authority	RF030 – RF039
Department of Corrections	RF040 – RF064
Department of Education	
Education	RF065 – RF074
School for the Deaf and Blind	RF075 – RF084
Governor’s Office	
Governor, Lt. Governor, OSPB	RF085 – RF089
Economic Development	RF090 – RF094
Energy Conservation	RF095 – RF096
Office of Innovation and Technology	RF097 – RF099
Department of Public Health and the Environment	RF120 – RF129
Higher Education	Call for assignment
Department of Transportation	RF100 – RF119
Department of Human Services	RF140 – RF149
Judicial Department	
Judicial, Supreme Court Library, Supreme Court Grievance	RF150 – RF159
Public Defender	RF160 – RF164
Alternate Defense Counsel	RF165 – RF166
Office of the Child’s Representative	RF167 – RF169
Department of Labor and Employment	RF170 – RF179
Department of Law	RF180 – RF199
Legislative Department	
General Assembly, Joint Budget Committee, Legislative Council, Legislative Legal Services	RF200 – RF209
Office of the State Auditor	RF210 – RF219
Department of Local Affairs	RF220 – RF229
Department of Military Affairs	RF230 – RF239
Department of Natural Resources	RF240 – RF259
Department of Public Safety	RF260 – RF279
Department of Revenue	
Revenue, Collections	RF290 – RF299

DEPARTMENT NAME	ASSIGNED LINE NUMBERS
State Lottery Division	RF300 – RF304
Division of Gaming	RF305 – RF309
Department of Health Care Policy and Financing	RF310 – RF329
Department of State	RF330 – RF339
Department of the Treasury	RF340 – RF349

- Completed rollforward request forms (see the OSC's web site at: http://www.gov/dpa/dfp/sco) accompanied by proper and complete documentation including AP documents to record the rollforward, must be submitted to your field accounting specialist no later than July 11.
- Separate "Request for Appropriation Rollforward" forms must be submitted for each appropriation code. Form requires listing of funding sources by General Exempt, Cash Funds, or Cash Exempt. Only federally appropriated funds are included on this form; other federal funds and custodial funds are not included on these forms.
- Proper documentation is necessary to explain and support the request. Proper documentation may come in various forms such as a letter explaining that an item on a purchase order, which under normal circumstances would have been delivered prior to June 30, has not been received. Please include a copy of the original encumbrance document with this type of request. If the justification for the rollforward is explicit legislative intent, please include a copy of the statute or Long Bill letter note or footnote that allows the funds to be carried forward.
- Attach a COFRS appropriation code reference table (APP2) screen print for the appropriation code to be used in recording the rollforward spending authority. The appropriation end date is set to the planned liquidation date on the rollforward request form. If an agency determines during the fiscal year that this date needs to be changed, provide appropriate justification to your field accounting specialist to have the date changed. Separate appropriation codes need to be established for each rollforward request. Establish these codes by submitting a zero-dollar AP document prior to the EPS purchase order roll process on July 11 in order to have purchase orders or contract encumbrances rolled forward into the new fiscal year. Attach a screen print of a new fiscal year AP document. The increase in spending authority should always be general exempt or cash. The following table provides agencies with guidance on how general and cash funds should be rolled forward based on the original appropriation type, the fund in question, and the earnings status of the amount to be rolled at year-end.

Original Appropriation Type	Fund 100/1EX Roll As	Funds 101 - 999 Roll As
General Funds	General Funds Exempt	N/A
Cash/Cash Exempt Funds Already Earned	Cash Funds	Cash Funds
Cash Funds Not Yet Earned	Cash Funds	Cash Funds
Cash Exempt Funds Not Yet Earned	Cash Funds	Cash Funds
Split funded including GF	See instructions below	See instructions below

To determine the funding source when there is split funding that includes General fund:

Use the COFRS AFSI screen to determine if the rollforward is general, cash, or federally funded. Calculate general fund expenditures by taking the expended amount less the federal and cash earned. Available general fund spending authority equals the general fund appropriation less calculated expenditures.

Agencies should also ensure corresponding annotations are used when preparing the appropriation documents for the rolled amounts. Use RSRC 9523 when recording a rollforward for earned cash or cash exempt funds, including funds earned in Fund 100.

- Please note that these AP documents can have numerous errors such as “BUBUE-APPR CODE NOT APPROVED” and “BUCGE-APPR DOES NOT EXIST ON APPI”. The AP document should include the dollar amounts of the request on page one (the header), have an “05” spending authority indicator, and must be properly approved. Agencies will be notified of the approved amount by the OSC when the exact amount is determined after final close.
- The OSC will return a copy of the approved or denied rollforward request to the agency.
- Agencies requesting reconsideration of denied requests should submit any additional justification and or documentation directly to the State Controller.

To avoid delay in processing any rollforward request, the request forms must be properly completed and properly documented in accordance with the above instructions. Rollforward requests with insufficient documentation or justification will be disapproved. As a reminder, always round up on your rollforward requests. For example, if you need a rollforward for $87.16, make the request and AP document for $88.

Rollforward requests must be received at the OSC no later than 5:00 p.m. on July 11. The OSC will process rollforward requests prior to Period 1 close. If you have questions please call your field accounting specialist.

Agencies will be responsible for numbering their own rollforward requests. The numbering convention to be used is the three-character, alpha agency code followed by sequential numbers (i.e., ACA1, ACA2, ACA3, etc.). The OSC and OSPB will use these numbers throughout the process.

2.3 Rollforwards Related to Multiple-Year Contracts

In certain instances an agency may have multiple-year contracts extending beyond the current fiscal year that will require the rollforward of the current year appropriation. This includes late contracts that require an amendment to extend the performance period beyond June 30 into the next fiscal year. In these situations it is critical that both the contract/amendment and the rollforward be evaluated and approved at the same time. Therefore, if an agency submits a contract to the OSC that will require a rollforward of current year appropriation, the agency must also submit a completed rollforward request along with the contract. The OSC contracts section will then work with the related accounting specialist and the State Controller to evaluate the contract and the rollforward request together.

It is important to note that if the OSC approves a multiple-year contract it is assumed that any funding beyond June 30 of the current year will come from appropriations in the subsequent fiscal year. Contract provisions, unexpected circumstances, and other mitigating factors will be evaluated as part of the approval process and all such items should be clearly communicated to the OSC with the contract and the rollforward request. Communication on these types of contracts should occur as soon as possible after they are identified by the agency.

When state agencies route contracts to the central approvers that are contingent upon an approved spending authority rollforward they should mark the CLIN table in COFRS as described in the following paragraph. This will help identify contracts with rollforward requests attached and ensure that they are delivered to the OSC for review by the CAOS and the FAST sections in a timely manner.

- In the ROUTING lines of the CLIN table enter a "1" in the field prior to DOAC, then enter the numbers in the correct sequence for the routing to the other central approvers (e.g., personnel "2", Attorney General "3"). On the bottom line of the CLIN table in the comments section type "Rollforward Request". State agencies may also attach a flag to the contract packet indicating that the contract should be delivered to the State Contract Unit. Because of the urgent need to get spending authority approval and contract execution, state agencies may wish to hand carry these contracts and rollforward requests to the OSC.

In addition, the OSC contracts section will begin identifying contracts submitted late in the year that they believe may need a rollforward. In these instances, the agency will be contacted to determine whether a spending problem does exist for the current fiscal year or whether a rollforward is needed.

2.4 Rollforwards Funded by Another State Agency

When an agency has a rollforward request that is funded from an appropriation of another state agency, both state agencies must submit a rollforward request.

REQUEST FOR APPROPRIATION ROLLFORWARD
FROM FISCAL YEAR 2007-08 TO FISCAL YEAR 2008-09

Department of Personnel & Administration, Office of the State Controller
633 17th Street, Suite 1500 · Denver, CO 80202 · Ph. (303) 866-6200 · Fax (303) 866-3569

Department/Institution: Enter or select agency. Agency: ____ Date: ____

Rollforward Request #RF: ____

Check criteria under which rollforward is being requested:

- ☐ Moneys appropriated have been legally committed by purchase order or contract, and there are extenuating circumstances which warrant carry over. (Attach a copy of the encumbrance document with explanation of extenuating circumstances.)
- ☐ Footnote in the Long Bill or other specific statute authorizes the rollforward of an appropriation. (Attach copy of the legislation.)
- ☐ Colorado Correction Industries encumbrance with expencted delivery date before August 29th. (Attach copy of encumbrance.)

Source and Amount of Funding Rollforward Request:

General Exempt	Cash	Reappropriated	Federal
$0.00	$0.00	$0.00	$0.00

If these funds are coming from another state agency, please list their #RF ____

Total Amount Requested	Unexpended Amount of Appropriation	Encumbrance Amount
$0.00		

Planned Liquidation Date* ____
*Determines end date in APP2.

Encumbrance Document Number(s) ____

SAMPLE

Current Fiscal Year Appropriation Recorded:

Fund	LBLI	Funding Source Code	Appropriation Code

Department/Institution Director/Controller Signature ____ Printed Name ____ Date ____

Submission is due to your field accounting specialist at the Office of the State Controller by July 11.
Requests for reconsideration of denials should be submitted directly to the State Controller.

Page 1 of 2

REQUEST FOR APPROPRIATION ROLLFORWARD
FROM FISCAL YEAR 2007-08 TO FISCAL YEAR 2008-09

Department/Institution: Enter or select agency. Agency: ____ Date: ____

Rollforward Request #RF: ____

OFFICE OF THE STATE CONTROLLER USE ONLY

Comments: ____

Request approved for:		Request denied for:	
General Exempt	$0.00	General Exempt	$0.00
Cash	$0.00	Cash	$0.00
Reappropriated	$0.00	Reappropriated	$0.00
Federal	$0.00	Federal	$0.00

Approval of this request is contingent upon available unexpended appropriation at close of fiscal year.

State Controller Signature ____ Date ____

SAMPLE

Page 2 of 2

CHAPTER 3: SECTION 3

CLOSING ACCOUNTING ISSUES

KEY DATES

June 20	Requests to cancel or reissue aged warrants from EAP18R report must be submitted to the OSC.
June 30	Walk-in cash deposits must be at the State Treasurer's Office by 2:00 p.m.
July 3	Last day to initiate IT transactions.
July 8	Last day to process IT transactions involving higher education institutions.
July 9	Last day to process PB and AJ documents. All reallocation entries for June payroll expenditures must be completed by this date.
July 10	Last day to reissue expired warrants from balance sheet account 2751.
July 10	Last day to have FY07-08 CR documents approved by the state treasury.
July 11	Period 12 close (non-higher education IT transaction and PV document cutoff date, clear balance sheet account 2751).
July 16	The OSC issues the Unrealized Gain/Loss Report on market valuation of Treasurer's pooled cash.
July 30	Period 13 of FY07-08 closes for agency input.
August 1	FY07-08 final close.
August 6	The OSC issues Exhibit Reconciling Balance Report, Variance Analysis Reports, Request for Response to Variances Analysis, and Exhibit J Data Report.
August 13	Variance analysis responses due to the OSC.
August 13	Most exhibits due to the OSC.
August 29	Agency financial statements, Exhibit J, and Exhibit I due to the OSC.
Upon Availability	Copy of management representation letter to the OSC.

The material in this section has several intended purposes:

- Assist agencies in developing uniform year-end accounting procedures.
- Inform agencies of significant accounting changes that impact year-end financial reporting.

Each agency is responsible for accurate, timely, and complete year-end accounting. These procedures are applicable to all state agencies in the legislative, judicial, and executive branches of government.

3.1 Preparing Accounting Estimates

Agencies should review their current accounting estimation procedures to ensure they are consistent with this guidance. If more estimates are necessary to meet the closing timetable, this guidance will serve as a standard for developing processes to prepare those estimates. If an agency follows this guidance and produces an estimate that subsequently proves to be inaccurate, the agency will be supported by the standard. The revenue and expenditure accrual estimation methodologies need to be documented so the process and source data may be used from year to year to achieve consistency and improve the estimation methodology. An inaccurate estimate may indicate the need to research variances and use a different methodology that produces a more accurate estimate, within the given time and resource constraints. Each agency is expected to strive to improve its estimation process between closings with the objective of improving accuracy over time. Since agencies must enter information into the state's accounting system well before financial statements are produced, and they are precluded from changing these entries after the close of Period 13, agencies are only responsible for providing estimates based on the best information known prior to agency close (Period 13 close).

3.1.1 Estimation of Accrued Expenditures

Agencies are required to accrue all known liabilities at year-end. In addition, agencies must report contingent liabilities in accordance with FASB 5. As part of the year-end close process, some liabilities must be estimated. Agencies should make year-end estimates based on situations, circumstances, and documented evidence known before issuance of the financial statements. If there is a reason for a significant deviation from the historical methodology, the reason should be documented (e.g., a change in the weather from prior year would be a reason to deviate from the agency's utility bill of the prior year, if all other factors remain constant).

3.1.2 Estimation of Accrued Revenues

Agencies are required to accrue revenues in accordance with GAAP and the revenue recognition criteria applicable to the fund for which the accrual is made. Estimates of accrued revenue are calculated based on situations, circumstances, and documented evidence known before the issuance of the financial statements. Should current events suggest a need to deviate from a historical information source, that change and the need for it should be documented.

3.1.3 Continuous Improvement of the Estimation Process

In order to assess the reliability of the estimation process and improve that process in successive years, agencies should compare accounting estimates with subsequent results. Agencies may want to refer to Statement of Auditing Standards (SAS) No. 57 to better understand the relevance of such a comparison.

3.2 Accounts Payable Accruals

FY07-08 payment vouchers (PVs) must be entered on or before Period 12 close on July 11. PVs with a June 30 effective date will automatically record a liability in the vouchers payable account 2100 for FY07-08. Because of the time involved in closing and feeding higher education accounting information to COFRS, IT transactions involving higher education institutions must be processed by July 8. Nondirect billed ITs should not be initiated after July 3 without the express agreement of the other agency involved. For goods and services received from sources other than state agencies on or before June 30, that have not been paid via a PV document by the close of Period 12 on July 11, you must record an accounts payable accrual. Debit an expenditure account and credit 2120-ACCOUNTS PAYABLE - OTHER using a journal voucher (JV document). Include the vendor code on the JV document for correct 1099 reporting. Intra/interfund accounts payable/receivable accruals must be confirmed with the controller of the other agency or fund by July 22 and must be finalized with the OSC by August 1. Agencies are encouraged to finalize the confirmations as soon as possible. The form in Chapter 3, Section 5.37 must be used to confirm your intra/interfund receivables and payables.

Documentation to support the payables should be retained in the agency for audit purposes. Do not accrue payables just to expend the balance of an appropriation. Conversely, all payables must be recorded even if it will result in an overexpenditure. Accounts payable relating to FY07-08 should be cleared by September 30. Because of the impact on the computation of available fund balance, it is essential that any payables accrued in the capital construction fund are valid.

When clearing accounts payable that are the result of over accruing expenditures in a prior fiscal year, it is important to look at the funding source of the accrued expenditures.

1. If the expenditure was against a general fund, cash fund, or cash exempt fund appropriation, revenue source code 8302 should be credited and accounts payable debited. If the activity is in Fund 100, appropriation code 999 should be credited.
2. If the expenditure was against a federal fund appropriation, the expenditure of the federal appropriation should be credited and accounts payable debited. An exception may exist if the federal grant is closed. In this case, you will need to coordinate with the federal agency the return of the federal funds.

3.3 Accounts Receivable Accruals

In all funds, accounts receivable should be recorded when the related revenue is earned, but not yet collected, or it has been determined that there is a valid debt owed to the agency. In a governmental fund, in order to record a receivable, it must also be susceptible to accrual, meaning both measurable and available. Measurable means that a reasonable estimate of the amount due can be made. Available means the receivable will be collected in time to be used to fund expenditures within the next fiscal year. If the collectibility of the potential receivable is questionable, the agency needs to evaluate if a receivable should be recorded.

Receivables recorded in governmental funds that are not expected to be collected or are not due within the next fiscal year should not be recorded as current accounts receivable. Instead, they should be recorded as long-term receivables with an offset to deferred revenue because the asset/revenue is not available. The deferred revenue related to these long-term receivables must be recognized as revenue under the full accrual basis of accounting. The entries to recognize this revenue are recorded in the General Full Accrual Account Group (GFAAG – Fund 471).

Each year in the governmental funds, agencies will likely report additions to the deferred revenue balance and/or reductions of the deferred revenue balance (with revenue recognition as the offset). In the GFAAG, agencies must eliminate the deferral additions by recognizing revenue. Agencies must also eliminate the current year governmental fund revenue (that was recognized in prior periods on the accrual basis in the GFAAG) by debiting revenue. The State Controller is leaving it to the agency's discretion how these entries will be made in the GFAAG. Some agencies may choose to reverse the prior year GFAAG accrual entry and post a new accrual entry based on the ending balance of the governmental fund deferred revenue account balance. Other agencies may decide to track the governmental fund additions and reductions of deferred revenue and post equivalent eliminating entries in the GFAAG. Regardless of the method chosen, when the GFAAG and the governmental funds are combined the result must reflect revenues on the full accrual basis.

Generally Accepted Accounting Principles (GAAP) specify that governmental funds usually record miscellaneous fees and fines on the cash basis. However, it is the State Controller's policy that agencies use their professional judgment to determine if these items are measurable and available, and therefore, should be recorded as revenue and receivables before receipt of the cash.

In general, receivables should not be recorded with a credit to the allowance account for the total amount of the receivable.

Aging of accounts receivable is required by the Department of Personnel's Accounts Receivable Collections Administrative Rule. Section 1.32.02 of the rules requires a monthly "aged" trial balance of all accounts receivable included in total gross accounts receivable. The year-end "aged" trial balance should be maintained by the department for audit and other reporting purposes.

3.4 Receivable Categories

In FY05-06 the State Controller discontinued preparing and issuing the Accounts Receivable Report. The primary purpose of this Section 3.4 was to document the categories used in that reporting; therefore, the text is no longer relevant and has been removed. However, certain definitions previously included in this section remain relevant and have been added to the Chart of Accounts Definitions - Balance Sheet, which can be found under Authoritative Guidance on the Office of the State Controller's web site. If you have questions regarding which balance sheet account should be used to record a receivable, please contact your field accounting specialist.

3.5 Accounts Receivable Allowances

Allowances for uncollectible receivables may be established at any time during the fiscal year. Factors including, but not limited to, the age of the receivable, payment history, and financial condition of the debtor should be considered in making an allowance determination. When establishing or increasing a receivable allowance account (Type 01) related to revenue earned in the current fiscal year in the General Fund or other governmental funds, the debit should be made to the related revenue source code as a Type 31 entry. For receivables for which there is no related revenue, such as for a loan or note receivable, the debit is coded as an expenditure to account type 22 or 24 and object code 4120 "Bad Debt Expense." When establishing or increasing an allowance account related to a receivable established in a prior year, the debit should be recorded as an account type 22 or 24 expenditure using object code 4120. Account type 24 entries do not impact budgets but still permit proper financial reporting. (Higher Education institutions that do not have access to COFRS Type 24 accounts should continue to use Type 22 accounts.) In proprietary fund types, including higher education funds, the offset to the receivable allowance should always be recorded as an expense.

3.6 Accounts Receivable Write-Offs

An accounts receivable may be written off as set forth in the "Department of Personnel & Administration's (DPA) Accounts Receivable Collections Administrative Rule" and write-off policy in Chapter 8, Section 1.4. Write-offs should be recorded as a credit to the appropriate accounts receivable account and a debit to the Type 01 allowance account. For accounts not fully allowanced, the offsetting debit is a type 22 or 24 "Bad Debt Expense".

3.7 Reconciliation of Past Due Accounts Receivable Assigned to Central Collection Service

The Central Collection Services (CCS) Client Inventory Report is available at fiscal year-end close. This monthly report of active accounts is used to reconcile your COFRS records to CCS records for receivables remitted to CCS for collection. Reconciliations should be kept at your agency for audit purposes and not be sent to the OSC. Discrepancies need to be resolved directly with CCS.

3.8 Credit Cards

CRS 24-19.5-101 allows state agencies to accept payments by credit card. The State Controller has adopted the following policy regarding payments received by credit card.

- If the full amount of the payment to the state is received from the customer and the agency subsequently disburses bank fees, or otherwise provides funds for the bank fees, the agency shall record the revenue gross and the bank fee as an expenditure. Object code 4105 - Bank Card Fees has been established for this purpose. When the fee has not been specifically budgeted to the agency, then the agency may use a Type 24 (which does not reduce available budget) to expense the bank fee.
- When the agency receives the payment net of the bank card fees, then the agency shall record the revenue gross and the bank card fee as a debit to revenue in either 5208 - Credit Card Fees Nonexempt or 5209 - Credit Card Fees Exempt. Nonexempt or exempt

classification is dependent on the nonexempt or exempt status of the revenue collected in the transaction.

Questions about this policy may be directed to your field accounting specialist.

3.9 Augmenting Revenue

Prior to final closing, each augmenting revenue account should be analyzed and necessary adjusting entries made. These revenues may be from federally sponsored programs or cash sources, such as, agency charges for goods and services. If the revenue is from a reimbursement type grant, the federal revenue accruals should be based on the federal matching rate applied to the related expenditures. For nonreimbursement grants apply the appropriate revenue recognition criteria in GASB Statement No. 33. Other agency cash funded revenue accounts should reflect only the actual earned revenue.

In funds supported by general-purpose revenue (funds 100 and 461), an underearning of augmenting revenue may create an overexpenditure because augmenting revenues are subtracted from total expenditures to determine the net general fund expended. It is important that you carefully review each augmenting revenue balance to be sure that it is correct. In addition, it is important not to over accrue federal revenue since it will revert to fund balance.

3.10 Biweekly Payroll

The entire biweekly payroll for the period ended June 6 will be paid to employees on July 1, 2008. The general funded portion of biweekly payrolls for the periods ending June 6 and June 20 will be accrued and reported for financial statement purposes in FY07-08, but they will be recorded against the FY08-09 budget. See Section 3.27 for more details on recording the pay date shift.

3.11 Furniture and Equipment Inventory

Furniture and equipment having a useful life of more than one year and an acquisition cost of $5,000 or more per unit should be inventoried annually. If time does not permit the taking of a physical inventory at June 30, it is permissible to take the inventory at or after March 31 and adjust for additions and deletions occurring from the date of the physical inventory until June 30. The Office of the State Auditor should be advised if you elect to take inventory prior to June 30. These assets should be recorded in the General Full Accrual Account Group (Fund 471), with the exception of enterprise, internal service, higher education institutions, and trust fund assets that are recorded in those funds. Adjustments needed as a result of the inventory are discussed below.

Agencies, other than the Department of Human Services, should use the following procedures. Human Services will provide closing procedures to its staff.

Proprietary (enterprise and internal service funds) and fiduciary funds other than higher education funds should record fixed assets using a Type 23 account with a capitalizable property purchase object code (object group 60 in the chart of accounts). This will obligate the budget for the capital asset purchase and capitalize the asset in the fund. Higher Education institutions should expense the capital purchase with a Type 22 account using a capitalizable property purchase object code (object group 60 in the chart of accounts). Higher Education institutions should eliminate the capital expense on COFRS by crediting the appropriate capitalizable object codes in Fund 399 when debiting the capital asset or related clearing accounts. See Higher Education Year-End Accounting Model YE5 and YE5X. From the fund category perspective, the net effect of this accounting treatment is a simple conversion of cash to a fixed asset. Higher Education institutions should record capitalizable expenditures related to buildings directly into construction in progress and record noncapitalizable expenditures in a noncapital object of expenditure code.

In governmental funds, capitalizable property purchases should be expended in the governmental fund with a Type 22 using a capitalizable property purchase object code (object group 60 in the chart of accounts). At year-end or more frequently, governmental fund accountants should convert the capital expenditure on COFRS to full accrual by crediting matching capitalizable object codes in Fund 471. This expenditure object is the offset when debiting the capital asset account to capitalize the asset. If you are coding an expenditure that is less than $5,000, only use object group 60 for items that will be capitalized.

In all funds, the capitalization of donated capital assets should be offset by revenue source codes 6609 through 6617. Governmental funds would only make this entry in Fund 471.

When a fixed asset inventory shows assets in excess of those capitalized through the processes described above it is likely because of a beginning balance problem or miscoding of capitalized property purchase objects or donated capital asset revenue source codes. The error should be identified and corrected.

When a fixed asset inventory shows assets less than the amount calculated as beginning balance plus capitalizable property purchases and donated capital assets less known fixed asset dispositions, a fixed asset has been lost or destroyed. The offset (debit) to reducing the book value of the capitalized asset should be made to the Type 31 revenue codes 65XX – Gain/Loss on Property Disposal.

Fund 471 is set to “presence control” on COFRS. You do not need to establish a budget amount for these transactions; however, a zero-dollar AP document needs to be processed to activate a valid appropriation code.

3.12 Cash Deposits with the State Treasurer

The State Treasurer must receive all walk-in deposits and lockbox receipts by 2:00 p.m. on June 30. Any walk-in deposits received after 2:00 p.m. on June 30 are recorded in the next fiscal year.

Agencies who have funds on deposit in agency bank accounts may choose to wire or electronic funds transfer (EFT) cash from the agency account to the Treasurer’s operating account on June 30 in order to have the balance included in the 1100 - TREASURER’S OPERATING CASH account for FY07-08. A cash receipt (CR document) for these wire transfers must be faxed to the State Treasurer by July 10 (Treasury fax number 303-866-2123). Any money remaining in the agency bank account at the end of business on June 30 must be shown on COFRS in a 10XX account and included on the agency’s Exhibit M. No amount should be reported in Balance Sheet code 1013 – Cash in Transit to Treasury at the close of the fiscal year. This procedure will ensure that bank statements as of June 30 parallel the COFRS presentation of treasurer’s operating cash and agency cash on deposit. All wire transfers for FY07-08 grant drawdowns must be initiated with enough lead time to ensure that cash is received and credited to the Treasury operating account by June 30. If your agency has not used wire or EFT transfers before, contact the cash manager at the state treasury for assistance, 303-866-2441.

Your bank should call you to verify the time and amount of the wire. Once cash is deposited with the Treasury, it may then be distributed between funds with a JA or JV document. If a June 30 date is used on the document, it affects your FY07-08 trial balance. This distribution should be made as soon as possible after July 1 since average daily balances in agency accounts are not affected for purposes of interest calculation until the distribution is processed.

If you have any questions regarding this procedure, please contact the accounting section at the Treasury (303-866-3565) or your field accounting specialist.

3.13 Compensated Absences Accrual

Under the requirements of GASB Statements No. 34 and No. 35 and GASB Interpretation No. 6, the liability for compensated absences is only a fund liability in the governmental funds if it is due and payable by June 30, 2008. The liability at June 30, 2008 (as computed below) is a fund liability for the proprietary and trust funds using full accrual accounting, but not for the governmental funds, which use modified accrual. The governmental funds will record their liability in Fund 471 less any payables recorded in the governmental fund at June 30.

Agencies may calculate their compensated absences balances at the end of periods 09 (March), 10 (April), or 11 (May) and make adjustments for material changes occurring through June 30. The salary amount used to calculate the liability must be the employee's salary at June 30. An averaging technique for a group of individuals may also be used when that calculation results in a reasonably accurate estimate.

The calculation of the compensated absences liability includes:

- The value of annual leave should be computed as the total days earned, but not taken, times the salary rate per day in effect at the close of the fiscal year. The annual leave accrual also includes the state share of PERA, FICA, or other retirement programs as appropriate. The PERA percentage is 12.05 percent of salary, except for state troopers and CBI agents for which it is 14.75 percent, and Judicial Branch judges for which it is 15.56 percent. For employees hired after March 31, 1986, the state share of Medicare taxes of 1.45 percent of salary is added to the accrual.
- The value of the vested sick leave accrual should be computed as follows: 25 percent of the total number of sick leave days (not to exceed 45 days plus sick leave earned prior to July 1, 1988) earned but not taken by employees at the close of the accounting period, multiplied by the percentage of current employees covered by PERA that are expected to retire from state service, multiplied by the salary rate per day in effect at the close of the fiscal year. The actuarial percentage of current employees covered by PERA that are expected to retire from state service will not be known until April 2008 or later. This information will be communicated to agencies in an alert. The sick leave accrual does not include the state share of PERA, FICA, other retirement plans, or Medicare taxes since the state share is not paid out at retirement. For higher education employees who are covered by retirement programs other than PERA or FICA and who have vested sick leave retirement benefits, the employer should make a compensated absences accrual to assure that the appropriate liability is recorded per GAAP.

The increase or decrease (net change) to the compensated absence liability as of June 30, 2008, is recorded as follows:

Funds using modified accrual (governmental funds):

- In Fund 471, record an increase in the compensated absences as:
  - A debit (type 22 or 24) to 1810-Comp Absence - Annual Leave and 1820 - Comp Absence - Sick Leave, and
  - A credit to 2910 - LT Compensated Abs Liability - Annual Leave and 2920 - LT Compensated Abs Liability - S/L.
- In Fund 471 record a decrease in the compensated absences as:
  - A credit (type 22 or 24) to 1810 - Comp Absence - Annual Leave and 1820 - Comp Absence - Sick Leave (this could result in an abnormal balance but that is allowable in Fund 471), and
  - A debit to 2910 - LT Compensated Absence Liability - Annual Leave and 2920 - LT Compensated Absence Liability - Sick Leave.
- In the governmental fund where the amount was payable at June 30, but not paid:
  - A debit (Type 22) to 1810 - Comp Absence - Annual Leave and 1820 - Comp Absence - Sick Leave, and
  - A credit to Type 02 - 2440 Current Compensated Absences

Funds using full accrual (proprietary and trust funds):

- In the fund record an increase in the compensated absences as:
  - A debit (Type 24) to 1810 - Comp Absence - Annual Leave and 1820 - Comp Absence - Sick Leave, and
  - A credit to 2910 - LT Compensated Abs Liability - Annual Leave and 2920 - LT Compensated Abs Liability - S/L.
- In the fund record a decrease in the compensated absences as:
  - A credit (Type 24) to 1810 - Comp Absence - Annual Leave and 1820 - Comp Absence - Sick Leave, and
  - A debit to 2910 - LT Compensated Abs Liability-Annual Leave and 2920 - LT Compensated Abs Liability - S/L.

In all funds, including Fund 471, any portion of the liability that is current (expected to be paid in the next fiscal year) should be reclassified to Type 02 – 2440 Current Compensated Absences. This means that each agency is likely to have both current and long-term liabilities for compensated absences. If the current portion is estimated for the retirements to occur in the next year, the long-term liability will be the difference between the current portion and the total liability. Reasonable estimates should be used to allocate the liabilities between the current and long-term portions.

3.14 Prepaid Expenses and Consumable Inventories

Agency policies for recording prepaid expenses at June 30 should be reviewed and applied on a consistent basis from year to year. Prepaid expenses should be recorded if the amount is material and if the entire amount of the payment is attributable to the following year. If a significant and material portion of a payment is attributable to the following year, recording a prepaid expense for that portion should also be considered for recurring payments such as leases, dues, maintenance agreements, etc. Where the amount expensed from year to year is essentially the same, recording a prepaid amount may not be necessary. In all cases, "advance payments" should be closely reviewed to ensure that they are required by "contract terms" and are approved by the State Controller or delegee.

All agencies should record on their balance sheet at June 30 significant supplies or other consumable inventories. Significant for this purpose is defined as inventories totaling $100,000 or more per location. Agencies may record inventories under $100,000 at their discretion. However, agencies should be aware that increasing the threshold from a lower number to $100,000 requires expensing the difference against current budget. All inventories recorded on the balance sheet must be physically inventoried regardless of dollar amount (see inventory requirements below). If inventories under $100,000 are <u>not</u> included on the balance sheet, the OSC does not require them to be inventoried. However, the agency may decide to conduct a physical inventory count for management purposes. In all cases, internal policies and procedures related to consumable inventories should be consistently applied from year to year, and the recorded balances of such inventories are subject to verification and audit.

Inventories greater than $100,000 per location must be inventoried annually. Recorded inventories less than $100,000 per location must be inventoried at least biennially. Estimates of changes in value should be booked in the year a physical count is not taken.

All inventories should be taken at year-end. However, if time or resources do not permit the taking of a physical inventory at year-end, it is permissible to take the inventory at the end of period 09 (March), 10 (April), or 11 (May) and adjust for additions and withdrawals occurring from the date of the physical inventory until June 30.

Other inventory schedules may be established for perpetual inventories that are cyclical in nature. Physical counts of perpetual inventories may be taken on a prearranged schedule. This allows the physical counts for these inventories to be scheduled around the low point in the inventory stock cycle.

Agencies should notify the Office of the State Auditor in advance of all physical inventory counts. This may be done by providing an inventory schedule showing the dates and locations for planned physical inventory counts.

COFRS inventory module closing procedures:

Users of the COFRS inventory module (INV) have some unique aspects to their closing schedule. In addition to adhering to GAAP and physical inventory requirements regarding perpetual inventories, users of the INV module in COFRS need to follow these procedures.

1. All inventory documents must be completely closed. This may be accomplished by either processing the documents (ACCPT status on SUSF) or by modifying the original documents to zero. This includes all stock requisitions (SR) and their accompanying backorders, confirmation issues (CI), over-the-counter sales (OC), transfers (TI/TR), inventory adjustments (IA), and stock returns (SN). No inventory documents can be outstanding after June 30. Inventory documents for the new fiscal year begin on July 1.
2. Inventory Freeze processes take a minimum of three days to complete, as outlined here:
   - Day One – Freeze Select of 1, 2, or 3 applied on the FREZ table. System must run overnight to begin physical inventory freeze process, OR, the users must manually enter every inventory item on the INVF table.
   - Day Two – INV68R1, 2 or 3 is printed and used for the physical count of items in inventory and totals then entered on the INVF table. INV70R, Physical Inventory Discrepancy Report, is printed to verify results entered on the INVF table. The FREZ table is then changed to remove freeze status and to post results of physical inventory to COFRS. System must run overnight to complete the physical inventory freeze process.
   - Day Three – Annual Physical Inventory Freeze process complete.

   Warehouses anticipating a longer than one day physical count of inventory items should adjust the minimum three day schedule accordingly to add additional counting days as necessary. Inventory module users should also take into consideration that the minimum three-day process does not take into account potential system or process malfunction.

   If a physical inventory is being conducted for a warehouse at year-end, the last recommended day to freeze an inventory for year-end adjustment is June 24. If there are questions regarding the details of how to post a physical inventory to the COFRS system or if the inventory discrepancy report needs to be rerun, please call the COFRS Helpdesk at 303-239-4357, Option 2. If you have questions regarding the details of how or when to conduct a physical inventory, please call your field accounting specialist.
3. COFRS will run the regular nightly cycle process on June 30. All entries made to the warehouses on this day will post to the general ledger and to the inventory ledger in that nightly cycle. Accounting personnel will be able to obtain the dollar value of the inventory by reading OLGL the next day.
4. On July 1, COFRS will change the fiscal year field on the date table (DATE) for INV module transactions to read the new fiscal year account codes. COFRS will also reset the numbering scheme used for the CI documents on the job control language table (JCLT). If a change in the CI numbering scheme is required, please contact COFRS one week before this date with the changes.
5. At this point, users may change values on the WHSE table. These changes should be made July 1 before any INV transactions have been processed and accepted by COFRS for that particular warehouse for the new fiscal year.
6. The warehouses may then begin to enter and process all inventory transactions for the new fiscal year.

No matter when the physical inventory is taken, a clean cut-off at year-end is important. Problems may occur if items have been received and counted with the inventory prior to July 1, but the receiving report is not completed until after July 1. In this case, completion of the receiving report in the new fiscal year will add the value to the inventory in the new year when it was already added in the inventory adjustment in the year being closed. These types of difficulties come up because the inventory system "closes" for the fiscal year on June 30, while the accounting system remains "open" until final close. Pay particular attention to situations when the "three way match" is used in relationship to how the inventory system has recorded closing information.

One way to check to be sure that the cut-off is clean is to compare the value of the inventory at year-end in the inventory system to the value of the inventory in the general ledger. The value of the inventory may be obtained from INV40R for June 30; on the last page there is an extended value of the cost of the inventory. Compare this to the inventory accounting in the general ledger at year-end. These two balances should be close to the same amount. Large differences should be reviewed for possible adjusting entries.

3.15 Internal Control and Certification of Accounting and Reporting Systems

Certification of financial accounting and reporting systems is required on Exhibit I. Every agency within a department must be represented on an Exhibit I, but separate exhibits for each agency within a department are not required. Only one copy of Exhibit I needs to be submitted and is due on August 29. Be careful not to confuse the Exhibit I requirement with the reporting required under the Financial Responsibility and Accountability Act (CRS 24-17-101). See Chapter 5, Section 6.1 for the related Statement of Compliance due December 31.

3.16 Year-End Fund Balance Sweep Entries for Funds 100 and 461

The fiscal year-end sweep entries are generated automatically by COFRS and are processed shortly before Period 13 close. The purpose of the sweep is to ensure that agency year-end fund balances in funds 100 and 461 equal zero. The amount of the sweep entry for each agency will be the fund balance carried forward from the prior year (if any) plus the difference between revenues and expenditures in these funds. The entry will be a debit or credit to balance sheet account 3400 with the offset to the cash account 1100 and/or 1130. An equal and opposite entry will be made to agency 999 in the same fund. It is the intent of this process to prevent agencies from rolling forward fund balances and 1130 cash balances in funds 100 and 461. These entries will eliminate any negative cash position in the 1100 accounts caused by the absence of cash transfers to support general funded expenditures. Agencies must manually include their portion of the sweep entry on any JA documents submitted during the OSC close that changes revenue and/or expenditures in funds 100 or 461. As an example, an increase in Fund 100 expenditures would require an additional pair of entries - one that debits cash and credits fund balance in the agency, and the other, which will be prepared by the FAST, that credits cash and debits fund balance in agency 999 – Controller's Nonoperating Account. The amount of the sweep entry adjustment will be the difference between revenue and expenditure recorded on the entry. Because of the timing of these entries, there is the possibility that transactions processed during the OSC close will leave residual balances on COFRS that roll into the next fiscal year. Since the sweep process is designed to prevent meaningless balances from accumulating over time at the fund/agency level and is essentially for cosmetic purposes, no postclosing entries will be posted to correct errors in the sweep process occurring during the OSC close. Any balances related to such errors will simply be 'swept' in the subsequent year-end closing.

3.17 Interfund and Intrafund Transfers

Balancing of intra and interfund transactions is required for financial statement preparation at the statewide level. As in prior years, the OSC will produce transfer reports during the closing process to inform agencies as to the balancing of their transfer transactions. The transfer reports are available on INFOPAC in COFRS, in DocumentDirect at: http://docdirv21.state.co.us/ddrint/servlet/ddrint, and in the Financial Data Warehouse at: http://fdw.state.co.us/dfp/IntraLock/Login.asp.

The use of the IT transactions by state agencies helps in ensuring the balancing of transfer accounts. However, there are some instances where the use of the IT transaction is not feasible and other instances where agencies are not using the IT transaction. The following information is provided to assist agencies in properly coding their transfer transactions. Communication between and within agencies is key to the consistent treatment of transfers and balancing of all transfer accounts.

The OSC definition of a transfer is any payment from one state agency to another, or one fund to another, or one appropriated line item to another, which does not involve the exchange of money for goods or services, and which is generally of an involuntary nature and mandated by budget, statute, or administrative requirements. When goods or services are exchanged and the value received is commensurate with the value paid, then transfer accounts should not be used.

Transfers are most commonly used to move money from an agency or fund where it was properly earned as revenue to another fund or agency. For example, departmental indirect cost recoveries are often appropriated to fund administrative activities in a department. The original external revenue should be earned in the receipting agency, and a transfer in should be recorded by the other agency (e.g., central administration) to support its cash funded appropriation.

Subrecipient grant transactions with other state agencies should not be confused with transfers, and transfer accounts should not be used for these transactions. Disbursements to other state agencies for federal or state grants should be coded to object codes 5770 through 5776 with special attention paid to the intra/interfund nature of these object codes. Receipts of federal or state grants as a subrecipient from other state agencies should be coded to revenue source codes 7501-7523, 7530, or 7600-7630. Refer to Chapter 1, Section 3.5 for further information on identifying subrecipient relationships and the related accounting and reporting requirements.

The difference between intrafund and interfund transfers is defined at the statewide financial statement level. If two funds are presented in different columns in the combined or combining statements of the state's CAFR then transactions between them are considered interfund. Conversely, transactions between funds presented in the same column of the combined or combining statements are considered intrafund transactions. Transactions between the expendable and nonexpendable funds within a permanent fund should be recorded as interfund even though they will be presented in a single column in the state's CAFR.

The following table shows how COFRS funds will be grouped for intra/interfund transactions in FY08-09. Any transactions between funds within each category (cell) in the table below should be coded as intrafund. Any transactions between funds in different categories (cells) below should be coded as interfund transactions. Note: This table can also be used to determine whether a receivable/payable or a federal/state grant to another state agency is considered intra or interfund.

FUND CATEGORY	COFRS FUNDS
General Fund	100, 11L, 11P, 11W, 16W, 17P, 600, 1EX
Special Revenue Funds:	
State Public School Fund	113, 17H, 20F, 20G
Highway Fund	400, 402 thru 409, 414, 435, 437, 715, 730, 731
State Education Fund	440
Labor Fund	136, 138 thru 140, 142, 143, 232 thru 234, 415 thru 417, 702, 945
Gaming Fund	19G, 19H, 19J, 19K, 274, 401
Tobacco Impact Mitigation	11X, 13J, 13M, 13V, 14B, 14G, 15J, 18A, 18K thru 18N, 18P, 18Z, 19F, 19S, 20H, 20J thru 20M, 20Q, 20R, 430, 434, 436, 765, 865
Water Conservation Const.	18V, 424, 480 thru 492
Resource Extraction	152, 153, 162, 168, 211, 256, 270, 704, 744, 821, 829
Resource Management	161, 163 thru 167, 16G, 16H, 16S, 170 thru 173, 175, 209, 210, 21G, 21H, 420, 426, 427, 750
Environment and Health Protection	114, 116, 117, 119, 11G, 11S, 120 thru 124, 126 thru 128, 12A, 12K, 12R, 137, 13K, 14V, 14W, 14X, 15A, 15D, 15K, 15L, 16K, 16L, 17C, 17R, 19R, 19T, 19V, 19W, 19Y, 19Z, 20B, 20Y, 20Z, 21L, 21M, 21Q, 21S, 224, 229, 246, 249, 265, 266, 275 thru 277, 279, 280, 284, 297
Other Special Revenue Funds	101 thru 107, 109 thru 112, 115, 118, 11A thru 11C, 11E, 11F, 11H, 11J, 11M, 11N, 11Q, 11R, 11T, 11V, 11Y, 11Z, 125, 129, 12B thru 12H, 12J, 12L, 12M, 12P, 12Q, 12T thru 12Z, 131 thru 135, 13A thru 13D, 13E thru 13H, 13L, 13N, 13P, 13R, 13S, 13T, 13W thru 13Y, 141, 144 thru 149, 14A, 14C, 14E, 14F, 14H, 14J thru 14L, 14P, 14R, 14T, 14Y, 150, 151, 154 thru 157, 159, 15B, 15C, 15E, 15F, 15H, 15M, 15N, 15P, 15R, 15T, 15V thru 15Y, 160, 169, 16A thru 16F, 16J, 16M, 16N, 16P thru 16R, 16T thru 16V, 16X, 16Y, 174, 176 thru 179, 17A, 17B, 17D thru 17G, 17J thru 17N, 17Q, 17S thru 17W, 17Y, 17Z, 180 thru 189, 18B thru 18H, 18J, 18Q thru 18U, 18W, 18Y, 190 thru 199, 19A thru 19E, 19L thru 19N, 19P, 19Q, 19U, 200 thru 208, 20A, 20C thru 20E, 20N, 20P, 20S thru 20W, 21A thru 21F, 21J, 21K, 21N, 21P, 21R, 21T, 212 thru 223, 225 thru 228, 230, 231, 235 thru 245, 247, 248, 250 thru 255, 257 thru 264, 267, 269, 271, 272, 278, 281 thru 283, 285 thru 296, 298, 299, 2WW, 419, 431, 432, 441 thru 443, 700, 713, 714, 716 thru 718, 722, 724 thru 726, 729, 732, 734, 740 thru 742, 745 thru 748, 760, 764, 811 thru 813, 815 thru 818, 820, 822, 824 thru 826, 828, 860, 907, 946
Debt Service	450
Capital Construction	12N, 273, 461 thru 463
Permanent Funds:	
State Lands Trust Nonexpendable	851 thru 859, 866
State Lands Trust Expendable	705 thru 712, 733, 766
Other Permanent Trusts NonExpendable	723, 850, 861, 862
Other Permanent Trusts Expendable	761 thru 763, 770

FUND CATEGORY	COFRS FUNDS
Enterprise Funds:	
Higher Education	3XX (398 Budget reporting only)
Unemployment Insurance	701
CollegeInvest	512 thru 514, 527 thru 529
Lottery Fund	503
Wildlife Fund	410 thru 413, 418, 421 thru 423, 428, 433
College Assist	501, 502, 511, 523, 524, 526
State Fair Authority	510
State Nursing Homes	505
Correctional Industries	507
Prison Canteens	506
Petroleum Storage Tank	130
Other Enterprise	108, 504, 508, 509, 516 thru 522, 525, 534, 535
Internal Service Funds:	
Central Services	601, 607
General Government Computer Center	602
Telecommunications	603, 605
Capitol Complex	610
Transportation Internal Service.	606
Public Safety Internal Service	612
Administrative Hearings	611
Debt Collection	604, 609
Agency Funds:	
Revenue Agency Funds	905, 914, 916 thru 928, 939, 940, 942, 944, 949, 951, 952
Treasury Agency Funds	929 thru 938, 941, 943, 950
Other Agency Funds	900 thru 903, 906, 908 thru 911, 915, 947, 948
Pension & Employee Benefit Trust Funds:	
Deferred Compensation Plan	720, 912
Defined Contribution Plan	890, 891
Group Benefits Plan	719, 91E, 91S
Private Purpose Trust Funds:	
Treasurer's Private Purpose Trusts	703, 801, 803, 804, 823, 827, 832
College Savings Plan	515, 545, 546
College Opportunity Fund	840
Multi-State Lottery Winners	806
Other Private Purpose Trusts	15G, 721, 802, 805, 810, 830, 831
General Full Accrual Account Group	471
Treasury Invest. Offset	995
Local Government	990, 991

Note to the Fund Category Table: Fund 995, Treasury Investment Offset, and funds 990 and 991, Local Government, are not included in the statewide financial statements. Therefore, these funds are for memo entries only. Actual revenue, expense and balance sheet entries must be made in other funds to be included in the statewide financial statements. Memo entries normally made into funds 990, 991, or 995 should not be made in any other funds because the entries would then be included in the statewide financial statements.

Any transactions *between funds in the SAME FUND CATEGORIES* (cell) in the table above should be coded as *INTRAFUND*. Any transactions between funds in DIFFERENT FUND CATEGORIES (cells) below should be coded as INTERFUND transactions.

Appropriations in the Long Bill are often based on an agency's receipt of funds from another agency or fund; these requirements to earn revenue are called annotations. The staff of the JBC expects to be informed of whether agencies earn revenue from the sources specified in the Long Bill. The OSC developed and implemented transfer codes to support reporting on Long Bill annotations and to facilitate balancing of the transfer accounts for financial reporting purposes. The coding is based on alpha characters to allow for the many codes required by annotation reporting. Note the following about the coding system:

- Intrafund versus interfund is shown in the first character of the code – A for intrafund and E for interfund.
- The budget attribute of the transfer is shown in the second letter of the code and is set up in pairs for each transfer type – cash funded appropriations are represented by the first letter of the pair and reappropriations are represented by the second letter of the pair. For example an "A" signifies a cash operating transfer and a "B" signifies a transfer budgeted in the reappropriation column. This requires that the selection of the proper transfer code always be dictated by the appropriation type of the agency or fund receiving the revenue. The OSC will revise or create new transfer codes to accommodate the changes required by the Legislature recasting the Long Bill for FY08-09.
- The third character is always the other department involved in the transfer signifying the department that money was received from or transferred to. When the transfer is internal to a department both the object and the revenue source code will use the exact same code. When a transfer is between departments, the code will be the same except for the third character.
- The fourth character has no particular significance but is used to make the code unique for the annotation reporting process. Transfers that are not annotated should be reported in the generic internal codes established for each department.

The following table displays the coding scheme and lists the transfer types (second character):

First Character Intra or Interfund	**Second Character** Transfer Type	**Third Character** OTHER Department	**Fourth Character** Unique Transfer (Acct Name)
A (Intrafund)	A (Operating Trans. Cash)	A (Personnel)	A-(OT CS DPA INTERNAL) 31 & 22
			B-(OT CS DPA FM DEFFRD COMP.) 31 B-(OT CS DEFFRD COMP. TO DPA) 22
			C … etc.
		B (Agriculture)	Similar to above
		C (Corrections)…	Similar to above
	B (Operating Transfer Reappropriation)	A (Personnel)	A-(OT RE DPA INTERNAL) 31 & 22
			C-(OT RE DOL FM RISK MGMT) 31 C-(OT RE RISK MGMT TO DOL) 22
	D (Cash to General Fund – Shortfall)	Repeat above	Similar to above
	K (Student Fin. Aid Cash)	Repeat above	Similar to above
	L (Student Fin. Aid Reappropriation)	Repeat above	Similar to above
	M (HUTF Transfers Cash)	Repeat above	Similar to above
	N (HUTF Transfers Reappropriation)	Repeat above	Similar to above
	P (State Support Cash)	Repeat above	Similar to above
	Q (State Support Reappropriation)	Repeat above	Similar to above
	R (CMTF Cash)	Repeat above	Similar to above
	S (CMTF Reappropriation)	Repeat above	Similar to above
	T (Res. Equity Xfr Cash)	Repeat above	Similar to above
	U (Res. Equity Xfr Reappropriation)	Repeat above	Similar to above
	Y (Indirect Cost Cash)	Repeat above	Similar to above
	Z (Indirect Cost Reappropriation)	Repeat above	Similar to above
E (Interfund)	A (Operating Trans. Cash)	Repeat above	Similar to above
	B (Operating Transfer Reappropriation)	Repeat above	Similar to above
	(Categories similar to intrafund)	Repeat above	Similar to above
	Z (Indirect Cost Reappropriation)	A (Personnel)	A-(IC RE DPA INTERNAL) 31 & 22
		B (Agriculture)	Similar to above

Please refer to the current COFRS chart of accounts to identify the proper object and revenue source codes for individual transfer transactions. Note that residual equity transfers are no longer reported in the state's CAFR; however, the transfer codes related to the residual equity transfer concept have not been deleted or changed. The codes were maintained to support existing coding by agencies, and the related balances will be presented with other interfund operating transfers.

3.18 Clearing Abnormal Balances and Clearing Accounts

Agencies should clear abnormal account balances and any balances in clearing accounts prior to Period 12 close on July 11. Abnormal account balances are identified on the COFRS report GNL05R and on the OSC abnormal balance diagnostic report. Examples of clearing accounts are the Undistributed Charges codes 1583-1599 and Undistributed Receipts codes 2510 and 2520. This requirement in no way reduces the agency's responsibility to identify the proper distribution of amounts recorded in clearing accounts or accounts with abnormal balances.

3.19 Use of Account Type Codes 23 and 24

A careful review of COFRS general ledger reports such as GNL20R should be done to determine if these account types were used properly. Account type 23 is used when a payment is budgeted but the amount should be capitalized rather than impacting the GAAP operating statement. This account type is inferred when both the balance sheet code and appropriation code fields are filled on a PV. The result is that the debit appears on budgetary reports and tables as an expenditure, but the balance closes at year-end to the balance sheet account rather than to fund balance. Account type 23 and account type 01 balances are shown together on the GNL20R. Account type 24 codes result from JV documents where an expense/expenditure needs to be recorded for the operating statement but the item is not budgeted. Examples of appropriate use of this code are depreciation expense in proprietary fund types, bad debt expense if appropriate (see Chapter 3, Section 3.5), and deferral of payroll and/or Medicaid expenditures related to the budgetary basis of accounting.

Higher Education institutions should not use these account types. Because Higher Education institutions are only reported for budgetary purposes through the postclosing process using Fund 398, there is no need for account types 23 and 24 that affect the budget in varying ways

The following table summarizes the use and impact of account types 23 and 24.

ATTRIBUTE	ACCOUNT TYPE	
	TYPE 23	TYPE 24
Impacts GAAP Operating Statement	No	Yes
Obligates a Budget	Yes	No
Closes to an Asset Account	Yes	No
Closes to Fund Balance	No	Yes
Potential Applications	Proprietary fund-type budgeted capital purchases	Depreciation
	Budgeted loan disbursements	Bad debt expense
		Payroll and Medicaid Deferral/Reversal

3.20 COFRS Extracts

If you receive monthly COFRS extracts, you may request weekly extracts during the closing period (from June 30 through August 1). Send an e-mail to the COFRS help desk (COFRS.HELPDESK@state.co.us) to request that COFRS run normal monthly extracts on a weekly basis starting the week after Period 11 close and continuing through Period 13 close. The schedule change will not apply on the weekends when FY07-08 periods close (on those weekends only, normal monthly extracts for FY07-08 will be run). This request is to make changes to existing extracts only and is not for new extracts. Submit your request to COFRS by May 24. Include in your request your: Name, Department, Address, Phone Number, Request Date, the existing COFRS extract that you want modified to a weekly extract, and EDP Liaison name and phone number. COFRS will review the request to determine if it is feasible, and will have a response to you by June 9. If you do have this request approved, be sure to notify your data processing staff so that adequate space will be allocated for COFRS to write the extract data. Also, you will need to ensure that data you need to preserve is not overwritten.

3.21 Office of the State Controller Diagnostic Reports, INFOPAC/DocumentDirect, and Financial Data Warehouse

The OSC produces diagnostic reports to assist you in ensuring that the year-end balances in your accounts and supplementary information is materially correct. For these reports to be useful, agencies must receive them timely. The diagnostic reports are available on the INFOPAC system in COFRS and on DocumentDirect at: http://docdirv21.state.co.us/ddrint/servlet/ddrint as well as in the Financial Data Warehouse at: http://fdw.state.co.us/dfp/default.asp.

The INFOPAC system provides both online viewing and paper report distribution. The diagnostic reports are exception reports and use a relatively small volume of paper; therefore, all agencies will receive a printed copy of each of the OSC diagnostic report placed on INFOPAC. This paper report distribution will be done by GGCC along with the normal COFRS report distribution. If your COFRS reports are currently printed at your location, then your OSC diagnostic reports will also be printed at your location. In addition, if you have a printer connected to GGCC, you may print selected pages from any INFOPAC report during online viewing. Contact the Production Support Team (COFRS help-line staff) at 303-239-4357, Option 2 if you have problems with access to INFOPAC or getting your reports printed.

The DocumentDirect system is a web version of the INFOPAC system and is also loaded with the OSC diagnostic reports. DocumentDirect reports can be printed from your web browser directly to your local printer. You can obtain assistance on accessing the DocumentDirect system by contacting the Production Support Team (COFRS help-line staff) at 303-239-4357, Option 2.

The Financial Data Warehouse (FDW) is a web based reporting tool and also contains the OSC diagnostic reports. The diagnostic reports in the FDW are similar to those available on INFOPAC/DocumentDirect and can be accessed by all state employees with the proper authorization. You can obtain access to the FDW by filling out the Security Request Form at: http://www.colorado.gov/dpa/dfp/sco/security.htm.

For more information regarding the Financial Data Warehouse, see Chapter 10, Section 2.

On the days the diagnostics are run, the reports will be available for viewing by 11:00 a.m. on the morning following the COFRS nightly processing. If the reports are posted earlier than 11:00 a.m. you will be able to tell by looking at the version date on INFOPAC/DocumentDirect. Please note that the diagnostic reports available on the Financial Data Warehouse are run daily and may be viewed as needed by state agencies. The reports are updated nightly as part of the COFRS processing cycle and the FDW load cycle; therefore, the diagnostic reports related to the previous day's transaction should be available on the FDW when you arrive at work each day. During the time that two fiscal years or two fiscal periods are open on COFRS, the FDW Diagnostic Reports will always present the balances related to the older period. As a result no FY08-09 Diagnostic Reports will be available until after FY07-08 final close. Similarly, Period 4 Diagnostic Report balances will not be available until after Period 3 close.

The following table is a listing of the diagnostic reports available on INFOPAC/DocumentDirect and the Financial Data Warehouse.

INFOPAC/ DocumentDirect Report ID	Financial Data Warehouse Report ID	Report Title	Agency Level
DOACOEX1	DGOEX1D	Budget-to-actual by Long Bill Group and Funding Source Code	Department
DOACOEX2	DGOEX2C	Budget-to-actual by Long Bill Group and Funding Source Code	Agency Class
DOACOEX3	DGOEX3A	Budget-to-actual by Long Bill Group and Funding Source Code	Agency
DOACOEL1	DGOEL1D	Budget-to-actual by Department, Long Bill Line Item (Overexpended lines only)	Department
DOACANN1	DGANN1D	Budget-to-actual Annotations Report by Long Bill Group and Funding Source Code	Department
DOACANN2	DGANN2A	Budget-to-actual Annotations Report by Long Bill Group and Funding Source Code	Agency
DOACCCM1	DGCCM1C	Capital Construction Expenditures Compared to Budget	Agency Class
DOACABN1	DGABN1A, DGABN1D	Abnormal Balances	Agency Department
DOACUCH1	DGUCH1A	Unchanged Balances	Agency
DOACXFR1	DGXFR2NHE DGXFR3NHE DGXFR2HE DGXFR3HE	Transfer Balances	Department H.E. ONLY
DOACMNO1	DGMNO1D	Mandatory and Non-Mandatory Transfers Outside the System	Department (H.E. only)
DOACGFA1	DGGFA1D	Matching Object Codes Between Governmental Funds and GFAAG (471)	Department
DOACCPE1	DGCPE1C	Capital Project Expenditures Compared to Plant Fund Transfers	Agency Class (H.E. only)

NOTE: On INFOPAC/DocumentDirect, diagnostic reports will be available on the Monday before fiscal close and on the Monday following fiscal close for all accounting periods. They will also be available for quarter close months (March, September, and December) on the day following calendar close. In addition, at year-end, reports will be available on July 1, 7, daily (business days) from July 14 through August 1, and August 4.

On the Financial Data Warehouse, diagnostic reports will be available daily. All reports will include transactions balances as of the close of business on the previous business day.

The budget-to-actual (by funding source code) report cited in the table above is produced at three levels (agency, agency class, and department) to accommodate the varying methods of allocating budgets. If your department has only one agency indicator, your budget-to-actual report will only appear at the departmental level.

In addition to the diagnostic reports, the OSC will distribute the following reports after Period 12 close in electronic format via e-mail (no paper distribution will be done for these reports).

- Unrealized Gains/Losses Report - This report provides agencies with information related to the gain or loss on the cash invested for state agencies by the State Treasurer. The report is only distributed to those agencies that prepare separately issued financial statements or request the information. The content of the report is also limited to those agencies that receive interest on the cash they deposit with the treasurer. The balances in the report are based on Period 12 cash balances; it will be distributed in electronic format via e-mail by July 16.
- Preliminary Exhibit Reconciling Balances - This report provides agencies and institutions with Period 12 COFRS balances related to exhibits C, D1, D2, and F1. These exhibits are required to reconcile to both the current and long-term portions of liability balances on COFRS. The report is provided as a reminder and to aid in identifying year-end accounting entries necessary to properly classify liabilities between the long-term portion and the current portion (amounts due in the next fiscal year). The amounts presented are based on Period 12 closing data, and will be distributed in electronic format only as soon as possible after Period 12 close. The report shows prior and current year balances for exhibits C. Prior year balances include both Period 13 balances as well as any postclosing entries from the prior year. The balances presented on this report should not be used in completing the exhibit submissions. Final Period 13 balances must be used for that purpose, and reports providing that information will be distributed after the close of Period 13 as discussed below.

After the Period 13 final close, the OSC will distribute the following three reports in electronic format via e-mail (no paper distribution will be done for these reports):

- Variance Analysis - This report identifies material year-to-year differences in line items by major fund on the statewide financial statements and shows agencies that contributed materially to those differences. The report compares the current year Period 13 balance with the prior year final audited balance including postclosing exhibits H. The OSC will distribute these reports in electronic format by August 6. Agencies are required to review these reports and submit their explanation of the identified variances by August 13 to R&A@state.co.us. Timely responses are essential to the preparation of the state's financial statements. In addition, the variance analysis addresses an audit requirement at both the agency level and the statewide level. Your responses to this report should satisfy part of your auditor's request for an explanation of year-to-year changes in ending account balances. Your responses will also be used to explain year-to-year variances in the comparative financial statements required in the Management Discussion and Analysis and variances in the TABOR Schedule of Computations.
- Exhibit Reconciling Balances - This report provides agencies and institutions with COFRS balances that are required to reconcile to certain exhibits submitted to the OSC. The reconciling balances for exhibits C, D1, D2, E1, F1, M, N1, R, W1, and W2 are included, as well as the five percent threshold for reporting concentration of credit risk on Exhibit N3. The amounts are based on final closing data, and the reports will be distributed in electronic format only as soon as possible after final close. The report shows prior and current year balances for exhibits C, W1, and W2. Prior year balances include both Period 13 balances as well as any postclosing entries from the prior year. Agencies and institutions should proceed with preparing their exhibits and should use this report as a check to ensure that all COFRS balances have been included. As noted above, a preliminary version of this report will be provided after Period 12 for exhibits C, D1, D2, and F1 to aid with year-end accounting entries made to reclassify portions of long-term liabilities to current amounts due in the next fiscal year.

- Exhibit J Data Report – This report provides agencies in higher education institutions with a COFRS trial balance for their agency aggregated into state CAFR financial statement line items. The report will be prepared by R&A and distributed by the field accounting specialists in electronic spreadsheet format. Agencies outside of higher education that prepare proprietary fund financial statements may also request this report. This report is also available each time the diagnostic reports are produced for COFRS period closes. It is not available on the FDW at this time.

3.22 Changes to the COFRS Chart of Accounts

The chart of accounts in Appendix 2 should be used both for the FY07-08 closing and for coding transactions in FY08-09. An updated chart of accounts is continuously available on the Financial Data Warehouse. Proposed changes to the chart or related tables should be submitted to Melissa Moynham (303-866-3850 or melissa.moynham@state.co.us) in R&A.

3.23 Reissuing Expired Warrants and Clearing the Expired Warrants Liability Account

CRS 24-30-202(9)(a) requires that the State Controller expire outstanding stale dated warrants annually and credit the General Fund or if practicable the fund originally charged with the expense. Pursuant to CRS 38-13-112 all monies for these expiring warrants, less federal amounts must be delivered to the Unclaimed Property administrator. Effective August 1, 2003, Senate Bill 03-062 mandated that outstanding warrants written on all funds are subject to the unclaimed property law and revert to the Unclaimed Property Fund upon expiration. Previously only outstanding warrants written on Fund 100 reverted to Unclaimed Property upon expiration.

All stale dated and outstanding warrants issued prior to July 1, 2007, that have not been canceled or reissued by June 28 will be expired. The moneys for these expiring warrants will be split between the original fund portion and the federal portion. An automated COFRS JA document will transfer the amount of the expiring warrant, less the federal portion, to Unclaimed Property and transfer the federal amount back to the agency.

On May 31 the Expired Warrants Table (EXPW) and the Expired Warrants Table by Agency (EXP2) within COFRS will be uploaded with detailed information about warrants scheduled for expiration. The warrant number and warrant date are displayed as well as payment voucher line detail. Agency, fund, appropriation code, grant budget line code, grant number and federal participation percentage, and amount are included for each line.

After the upload has occurred on May 31, agencies are required to review the EXPW or EXP2 table for all warrants. If any portion of the soon-to-be expired warrant was paid from federal funds, the federally funded amount must be entered in the federal amount field on the EXPW or EXP2 table prior to June 28, the date the expired warrant purge process takes place.

When the warrants expire on June 28 the identified federal amount of these warrants will be posted to balance sheet account 2751-CANCELED WARRANTS PRIOR YEAR. Agencies may reissue expired warrants from balance sheet account 2751 in accordance with procedures in Chapter 6, Section 1 until July 10.

Each agency is responsible for clearing balance sheet 2751 by the close of Period 12 on July 11. The amount of the federal funds transferred back to the agencies should be credited to the federal grant.

3.24 Cancellation of Warrants Issued in FY07-08 and Canceled in FY08-09

All FY07-08 warrants received by the Central Accounting and Operations Section of the OSC after June 20 will be canceled in FY08-09. When the canceled warrant was originally issued, agencies may have debited accounting codes in FY07-08 that are no longer valid on COFRS for FY08-09. In order for the OSC to cancel these warrants and record the proper accounting entries required, agencies must identify the FY08-09 accounting codes to be used to restore these funds to the agency.

3.25 Capital Lease Accounting in Governmental Funds

Governmental accounting standards require special treatment of governmental fund capital leases (GASB Codification Section L20.114-5 and FASB 13). The objective of the requirements is to show on the fund level operating statement the source and use of funds related to the financing arrangement that resulted in the entity recording a capital asset and related lease liability on the government-wide financial statements.

In the inception year of the lease, agencies should debit the appropriate object codes in the 63XX or 64XX series (Capital Property Lease Purchase) for the total value of the lease-purchased asset using account type 24. The use of account type 24 allows financial reporting of the transaction but avoids budgetary impact. The agencies should credit revenue source code 7200 (Future Capital Lease Payments) for an amount equal to the amount recorded in account type 24. The Type 24 expenditure and revenue source code 7200 are blocked from the OSC budgetary diagnostic reports. In the budget-to-actual financial statements, augmenting revenue will not be recognized for this nonbudgeted transaction. However, revenue source code 7200 does show as earned cash exempt revenue on COFRS. Therefore, agencies should be careful when using COFRS tables or reports where they have earned revenue in source code 7200 that is recorded in the same funding source code as other earned cash exempt revenue. The capital asset and related lease liability should be recorded in the General Full Accrual Account Group (GFAAG – Fund 471) in the same amount as was recorded in account type 24. This entry is part of the conversion to full accrual described below. If current or subsequent year lease payments are budgeted, record them as Type 22 expenditures in account 6810 (capital lease principal) and 6820 (capital lease interest).

Lease payments are normally recognized as expenditures in the year in which they are due. However, if debt service resources have been provided (that is, budgeted from general purpose revenues or recognized augmenting revenue) during the current year for payment of principal and interest due early in the following year, the expenditure and related liability may be recognized in the fund and the principal amount removed from the General Full Accrual Account Group (GFAAG – Fund 471).

The accounting for leases recorded in governmental funds must be converted to the full accrual basis of accounting. Journal entries to convert to full accrual are done in the General Full Accrual Account Group (GFAAG – Fund 471). The Office of the State Controller prefers (but does not require) that the conversion entries be made at the same time the lease accounting entries are made in the governmental fund. The capitalizable property purchase expenditure and other financing source recorded in the governmental fund at inception of the lease must be eliminated. In addition, the governmental fund expenditure related to lease principal payments must be converted to a reduction of lease liability. See Chapter 9, Section 2.5.2 for the journal entries demonstrating the conversion to full accrual for governmental fund lease accounting.

3.26 Closing a Fund and Fund Balance Accounting

If an agency needs to close a fund that has net assets, the fund should be closed using the object and revenue source codes for residual equity transfers or operating transfers. Under GASB Statement No. 34 residual equity transfers are no longer separately identified in the financial statements. However, the existing residual equity transfer codes have been preserved to allow agencies that routinely use these codes to continue that coding. The residual equity transfer codes will be presented as part of the other interfund transfer balances.

The entry in the fund to be closed will be a debit to object code EUXA. The credit will be to the asset, probably cash. Liabilities of the fund should be liquidated with assets of the fund or closed to the other fund. In the destination fund the entry will be a debit to the asset, probably cash, with the credit to revenue source code EUXA. Under the alpha transfer-coding format, both the transfer-out and transfer-in would be coded to EUXA (where the X is replaced by the department indicator letter of the departments involved in the transaction). Before the entries are made, it is important to be sure that all of the appropriate coding structure has been established in both of the funds. If you have questions about this process or have a deficit fund balance in a fund that you are closing, please contact your field accounting specialist or R&A in the OSC.

State agencies should review their fund balance accounts annually to ensure that the classifications are current and valid. Some of the fund balances account amounts are carried over from the reporting requirements in place before GASB Statement No. 34, such as, the 3800-Investment in General Fixed Assets account. The OSC uses only balance sheet accounts 3161 and 32XX for fund balance reporting in preparing the state's financial statements; ending fund balance is calculated as assets minus liabilities and other fund balance accounts are not used. Therefore, other segregations of fund balance into individual accounts are not required by the OSC, and fund balances are allowed to remain in the system default fund balance account - 3400-F/B Unreserved Undesignated. However, agencies are allowed to use the other existing fund balance accounts to track source of funding or other fund balance attributes that are required for grant tracking or other management purposes. Fund balance segregations that are not reviewed and maintained, should be reclassified to account 3400.

Per Generally Accepted Accounting Principles (GAAP), the state is required to report statutory reservations of fund balance only when the reservation is more restrictive than the nature of the fund. In order for the OSC to identify such instances, fund balance account 3161-Resrvd-Statutory Purp-Fin Stmt (see discussion below) should be used only when a reservation of fund balance is more restrictive than the nature of the fund in which it occurs. For example, if a fund is created in statute to support a specific program using dedicated revenues, that fund will be reported as a special revenue fund, and its fund balance is reported as unreserved and undesignated since it is available for the specific purpose of the fund. However, if the statutes specify a reserve or a use of funds that is more specific (or different from) the specific purpose of the fund, then the OSC needs that information for financial statement presentation. The state's financial statements will report the amount in balance sheet account 3161 as reserved, and therefore, not available for appropriation for the normal purpose of the fund.

Many agencies have amounts reported in balance sheet account 3160-Reserved for Statutory Purposes. The OSC cannot use these balances to report reserves on the state's financial statements because the use of the account is not limited to those instances where the reserve is more restrictive than the nature of the fund. Rather balance sheet account 3160 is generally used to report all or most of the net assets of a special revenue fund. Limiting the use of 3160 to instances where the reserve is more restrictive than the nature of the fund would require a large number of fund balance reclassifications and would preclude agencies from reporting special revenue fund net assets as reserved on COFRS (but not the financial statements). In order to avoid these problems, the OSC has created a balance sheet account – 3161-Resrvd-Statutory

Purp-Fin Stmt. As noted above, balance sheet account 3161 should only be used in those instances where the statutorily required reserve is more restrictive than the nature of the fund. Balances that meet this definition should be reclassified from balance sheet where they currently reside (most likely 3160 or 3400). The OSC does not require you to maintain balances in account 3160, but you may choose to do so to document the statutorily reserved nature of the fund's net assets on COFRS. If you choose to do so, both 3160 and 3161 should be maintained at the correct balance on an annual basis with amounts reclassified out of the system default balance sheet account 3400.

State agencies frequently request approval of JA documents that are intended to correct prior year errors by adjusting balance sheet and fund balance accounts. Such adjustments require full disclosure in the state's Comprehensive Annual Financial Report (CAFR), and under recently approved auditing standards are considered an indication of material weakness in internal control. Minimizing the need for and occurrence of such adjustments is important, and all adjustments to correct prior year errors that have been identified prior to Period 13 close should be posted to current operating statement accounts, rather than fund balance, unless they are material for disclosure as prior period adjustments in the state's CAFR. You should apply professional judgment to determine whether an error correction is material for CAFR disclosure, and contact your field accounting specialist if you are unsure.

3.27 Pay Date Shift

SB 03-197 (CRS 24-50-104) changed the pay date for salaries earned in the month of June from the last working day in June to the first working day in July. This applies to salaries paid to all state employees regardless of funding source. It also includes the second bi-weekly payroll for June, the pay period ending June 6, 2008, which would normally be paid on June 20. This pay period will be paid on July 1.

The legislation also changed the calculation of the General Fund surplus to record salary expenditures against general fund revenues upon payment of expenditures in July. This means salary expenditures related to the June payroll will be recorded against the FY08-09 budget for general funded salary expenditures only. The legislation does not apply to salary expenditures funded by cash or federal sources accounted for in the General Fund (Fund 100).

Financial statements for the state must be prepared according to GAAP. Therefore, the salary expenditures must be expended for financial statement reporting in FY07-08, but will be expended for budgetary reporting in FY08-09. The table below summarizes the effect of June salary expenses for financial statement and budget purposes.

Work Period	Schedule	Normal Pay Date	Revised Pay Date	GAAP	Budget
May 10-May 23	061	June 6	June 6	Posts to FY08	Leave in FY08
May 24-June 6	062	June 20	July 1	Posts to FY08	Move GF to FY09
June 7-June 20	071	July 3	July 3	Posts to FY08	Move GF to FY09
June 21-June 30 portion of June 21 – July 4	072	July 18	July 18	Posts to FY09 Accrue in FY08 *if material*	Leave in FY09
June 1-June 30	M01	June 30	July 1	Posts in FY08	Move GF to FY09

In order to accommodate the payroll disbursement on July 1, 2008, agencies using CPPS will record June payroll expenditures using the following process:

- June payroll batches for bi-weekly and monthly payroll will post to COFRS as normal, including cash being transferred from each fund/agency combination to Fund 100, agency 998 to pay the payroll. All PB batches must be processed by July 9.
- Departments that redistribute payroll by using LDC or other in-house allocation programs should distribute the affected payroll in the same manner as they do the rest of the fiscal year. All distribution entries to redistribute payroll expenditures from the original payroll batch posting must be completed by July 9, 2008.
- COFRS, using an analysis of payroll expenditures (including account types 22 and 24) recorded as of July 9, 2008, will generate and post a JV document to allocate the payroll liability and related cash amounts in Fund 100, agency 998 back to the proper fund/agency combinations. This will record the proper liability amount in the applicable fund. The entry will be automatically reversed in FY08-09 to support the disbursement of pay on July 1.
- Higher Education institutions using CPPS (the Community College system and AHEC as of April 2008), must process a JA document to allocate the payroll liability and related cash amounts back to the proper fund/agency combinations, because detail information related to their payroll expenditure codes is not available when COFRS processes its automated cash/payroll entry.
- Payroll expenditure codes used to determine the liability entry include all state personnel system (SPS) and contractual salary and benefit codes including the new AED and SAED codes 1524, 1624, 1525, and 1625, with the exception of leave payout or leave conversion pay codes (1140, 1141, 1142, 1240, 1241, 1242). Other excluded codes include, client wages codes (1256, 1260, 1280), all other employee payment codes, (13XX), higher ed tuition reimbursements (1531, 1631), unemployment compensation and workers compensation codes (1532, 1533, 1632, 1633, 1640), compensated absence codes (18XX), and all purchased services codes, (19XX).
- Given the process COFRS will use to allocate the June payroll liability and related cash, entries made to payroll expenditure codes recorded in Period 12 should only relate to June payroll expense. Any correcting entries for year-to-date payroll related expenditures through May 2008, should be processed in Period 11 or Period 13. Accruals related to the last six days of June, which are required to be posted if material, should not be recorded on COFRS until Period 13.

For budgetary purposes, agencies are required to generate a journal voucher (JV document) to change the payroll expenditures for the general funded portion of the affected payrolls by crediting Type 22 expenditures and debiting Type 24 expenditures. The fund, agency, appropriation code, and object code must be included in this entry. Organization codes may be used if expense budgets are maintained, but are not required. For appropriation codes requiring a grant budget line (GBL), a dummy code should be established to keep the grant reporting clean. Federal draws should be completed as normal for June payroll expenditures.

- A budgetary adjusting entry based on estimated June payroll may be processed prior to the payroll posting in June, but must be adjusted to actual amounts by agency close on July 30.
- The budgetary adjusting JV document must be reversed in FY08-09, exactly as processed. Use of the reversal feature in the JV document should be used to avoid rekeying of the entry. The Long Bill line item needed to reverse the entry will be reestablished in FY08-09 even if it is not included in the agency's FY08-09 Long Bill. This is necessary for the correct reversal of the JV document. After the reversal entry has been recorded, and reconciled by the OSC, agencies may move the payroll expenditures (Type 22), as necessitated by FY08-09 budget constraints. Do not move the Type 24 expenditures.
- For employees terminating service or retiring from state service effective June 30, 2008, GAAP require payments due and payable on the effective date of termination to be accrued. These types of expenditures should not be expended in July, even if processed through the payroll system in July.

Agencies not using CPPS:

- Payroll related to June should not be disbursed until July 1, 2008.
- A liability for accrued payroll payable should be recorded as of June 30, 2008, and cleared on July 1.

Budgetary reports will not include Type 24 entries, nor will Type 24 expenses show on COFRS tables such as APPI. GNL reports will show Type 24 expenditures, but are summarized separately from the Type 22 expenditures.

3.28 Termination Benefits – GASB Statement No. 47

The state implemented Governmental Accounting Standards Board Statement No. 47 in FY05-06 for termination benefits. Accounting and reporting for healthcare and nonhealthcare related termination benefits is addressed in the standard, and it refers to statements 27 and 45 to provide direction on accounting and reporting for the effect of termination benefits that are provided through pension plans and Other Postemployment Benefits plans. The additional costs of pension benefits and PERACare subsidy related to early retirements under the modified rule of eighty are an example of termination benefits that could be reported under GASB Statement No. 47; however, because those benefits are administered under the pension plan PERA will report those effects in their Comprehensive Annual Financial Report. State agencies that offer termination benefits on an individual basis (including COBRA coverage – see discussion below) or through pension or OPEB plans outside of PERA must comply with the GASB Statement No. 47 requirements.

Termination benefits are different from normal employee benefits in that they are not related to services provided, but rather, they are inducements for employees to terminate service. As a result, the state must in general recognize termination benefit costs when they are offered or accepted rather than over a period of employee service.

The first requirement for a benefit arrangement to qualify as a termination benefit (rather than an payment in exchange for services) is that it be an incentive to induce early termination of employment or severance pay related to voluntary or forced termination. While COBRA payments occur in many instances they are not necessarily related to termination benefits as defined in GASB Statement No. 47. Unless COBRA payments are incurred as the result of an incentive for early termination of employment, the requirements of GASB Statement No. 47 will not apply to those payments.

In governmental funds, termination benefits are only reported as an expenditure if the related liability is due and payable at June 30; however, on the government-wide statements and in full accrual funds (proprietary and fiduciary funds), termination benefits must be reported as an expense by any state agency that offers these benefits. Governmental fund accountants are required to make an entry in Fund 471 if the estimated amounts are not due and payable at June 30. In general, the present value of projected benefits costs must be recorded using a discount rate that matches the supporting investment and future cost inflation assumptions relevant to the projected benefits. The standard requires adjustment of these estimates each reporting period. Please refer to the standard for specifics.

GASB Statement No. 47 requires note disclosure information that cannot be known by the Office of the State Controller, and therefore, must be provided by individual state agencies. A section has been added to the Exhibit U2 for agencies to report the disclosures required by GASB Statement No. 47.

3.29 Sales and Pledges of Receivables and Futures Revenues – GASB Statement No. 48

GASB Statement No. 48 is effective for FY07-08; it specifies the accounting for selling and pledging receivables and future revenues. It also has specific requirements for the treatment of such transactions when they occur within the reporting entity, which includes transactions between agencies as well as transactions with the state's component units (including discretely presented foundations).

Internal Transactions

The statement requires that the transfer of assets within the government be recorded by the buying agency at the same carrying value as they had been recorded by the selling agency. Any difference between the carrying value and the amount paid must be recorded as a transfer on the state's financial statements; however, the difference between the carrying value and the amount paid should be reported as a revenue (gain/loss) and expense/expenditure on an agency's stand alone financial statements. An example of such a transaction is the sale of student receivables by Higher Education institutions to CollegeInvest.

Since the selling agency/government has not recognized an asset related to future revenues, the sale of rights to those revenues is required to be deferred (debit cash, credit deferred revenue) on both the fund level and government-wide statements until the events that would have resulted in revenue recognition occur. The buying agency should recorded a deferred charge (debit prepaid expense credit cash) and amortize the prepaid expense over the life of the agreement. An example of such a transaction is the potential sale of future Tobacco Settlement revenues to a component unit created to securitize those future revenues

External Transactions

GASB Statement No. 48 requires that all transfers of receivables or future revenues to external parties be recorded as a collateralized borrowing rather than as a sale unless specific conditions are met. The requirement for a collateralized borrowing essentially prevents the agency/government from recognizing revenue related to such transactions. The specific condition required to be met can be found in the standard; they are primarily related to the agency/government's continuing involvement with the receivables or revenues.

CHAPTER 3: SECTION 4

FINANCIAL STATEMENTS

KEY DATES

August 29	Agency financial statements, Exhibit J, and Exhibit I due to the OSC.
September 19	Management Discussion and Analysis due to the OSC.

Financial statement requirements are different for higher education institutions than for non-higher education agencies. Also, requirements vary among non-higher education agencies. Following is a discussion of the financial statement requirements.

4.1 Higher Education Financial Statements

Financial statements required of higher education governing boards and/or institutions are discussed in Higher Education Accounting Standard No. 17. One copy of these statements and related notes are to be sent to the OSC by August 29 along with Exhibit J (see Chapter 3, Section 5.15). The Management Discussion and Analysis that is part of the Basic Financial Statements should be sent to the Office of the State Controller by September 19. Exhibit J should reconcile the COFRS Period 13 closing trial balance per GNL02R and GNL04R to the board or institution's financial statements. The Office of the State Controller prepares an electronic report, distributed via e-mail that provides the institution's trial balance segregated into the state's CAFR line items.

4.2 Non-Higher Education Agencies Financial Statements

COFRS generated financial statements, MCR01R - Comparative Balance Sheet and MCR02R - Statement of Revenue and Expense, meet the fiscal rule requirement for financial statement preparation for non-higher education agencies except for the following agencies that are required to prepare statements with full GAAP disclosures including Management Discussion and Analysis:

- State Fair Authority
- Legislative Department
- Gaming Division of the Department of Revenue
- Lottery Division of the Department of Revenue
- Colorado State Veteran's Home at Fitzsimmons (Department of Human Services)
- Trinidad State Nursing Home (Colorado Department of Human Services)
- Colorado Student Loan Program dba College Assist
- CollegeInvest
- Deferred Compensation Plan
- Defined Contribution Plan

For the agencies listed above, one copy of financial statements and related notes are to be sent to the Office of the State Controller by August 29 along with an Exhibit J (see Chapter 3, Section 5.15). Exhibit J shows the reconciliation of the COFRS Period 13 closing (August 1) balances to the agency's financial statement line items. The Management Discussion and Analysis that is part of the Basic Financial Statements should be sent to the OSC by September 19.

Agencies not on the list above may prepare full GAAP disclosure statements and/or additional supplementary information if they believe that the information would be beneficial to management. These agencies are not required to submit an Exhibit J. However, all agencies are required to certify on Exhibit I that they have reviewed COFRS MCR01 and MCR02 reports and that the reports are materially correct (see Exhibit I in Chapter 3, Section 5.14). MCR01R and MCR02R reports will be produced weekly by COFRS through Period 13.

4.3 Suggested PERA Pension Note Language

The following language is suggested for inclusion in the notes of any June 30 financial statements published for agencies or institutions of the State of Colorado. The language is only suggested and should be altered as necessary to reflect your particular situation, such as additional retirement or other postemployment benefits.

The amount contributed to the health care fund can be calculated as 9.15% (1.02/11.15) of the total contribution from July 1, 2007, through December 31, 2007, and the residual amount 90.85% (10.13/11.15) was contributed to the defined pension plan. From January 1, 2008 through June 30, 2008, these amounts changed to 8.46% (1.02/12.05) and 91.54% (11.03/12.05), respectively, to reflect the increased state contribution from 11.15% to 12.05% for the increase in the Amortization Equalization Disbursement (AED) and the Supplemental Amortization Equalization Disbursement (SAED), as discussed in the Funding Policy section of the PERA note below.

NOTE X. PENSION PLANS

A. PLAN DESCRIPTION

Some/Most/All of the department/institution’s employees participate in a defined benefit pension plan. The plan’s purpose is to provide income to members and their families at retirement or in case of death or disability. The plan is a cost sharing multiple employer plan administered by the Public Employees’ Retirement Association (PERA). PERA was established by state statute in 1931. Responsibility for the organization and administration of the plan is placed with the Board of Trustees of PERA. Changes to the plan require an actuarial assessment and legislation by the General Assembly. The state plan and other divisions’ plans are included in PERA’s financial statements, which may be obtained by writing PERA at PO Box 5800, Denver, Colorado 80217, by calling PERA at 1-800-759-PERA (7372), or by visiting http://www.copera.org.

Non-higher education employees hired by the state after January 1, 2006 are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the state’s Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

Prior to legislation passed during the 2006 session, higher education employees may have participated in social security, PERA’s defined benefit plan, or the institution’s optional retirement plan. Currently, higher education employees, except for community college employees, are required to participate in their institution’s optional plan, if available, unless they are active or inactive members of PERA with at least one year of service credit. In that case they may elect either PERA or their institution’s optional plan. Community college employees hired after January 1, 2008, are required to become members of PERA and must elect either PERA’s defined benefit or defined contribution plan with 60 days, unless they had been a PERA member within the prior twelve months. In that case they are required to remain in the PERA plan in which they participated previously.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members (except state troopers) vest after five years of service and are eligible for full retirement based on their original hire date as follows:

- Hired before July 1, 2005 - age 50 with 30 years of service, age 60 with 20 years of service, or age 65 with 5 years of service.
- Hired between July 1, 2005 and December 31, 2006 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 20 years of service, or age 65 with 5 years of service.
- Hired on or after January 1, 2007 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 25 years of service, or age 65 with 5 years of service.

Members are also eligible for retirement benefits without a reduction for early retirement based on their original hire date as follows:

- Hired before January 1, 2007 – age 55 with a minimum of 5 years of service credit and age plus years of service equals 80 or more.
- Hired on or after January 1, 2007 – age 55 with a minimum of 5 years of service credit and age plus years of service equals 85 or more.

State troopers and judges comprise a small percentage of plan members but have higher contribution rates, and state troopers are eligible for retirement benefits at different ages and years of service.

Members automatically receive the higher of the defined retirement benefit or money purchase benefit at retirement. Defined benefits are calculated as 2.5 percent times the number of years of service times the highest average salary (HAS). For retirements before January 1, 2009, HAS is calculated as one-twelfth of the average of the highest salaries on which contributions were paid, associated with three periods of 12 consecutive months of service credit and limited to a 15 percent increase between periods. For retirements after January 1, 2009, or persons hired on or after January 1, 2007, more restrictive limits are placed on salary increases between periods used in calculating HAS.

Retiree benefits are increased annually based on their original hire date as follows:

- Hired before July 1, 2005 – 3.5 percent, compounded annually.
- Hired between July 1, 2005 and December 31, 2006 – the lesser of 3 percent or the actual increase in the national Consumer Price Index.
- Hired on or after January 1, 2007 – the lesser of 3 percent or the actual increase in the national Consumer Price Index, limited to a 10 percent reduction in a reserve established for cost of living increases related strictly to those hired on or after January 1, 2007. (The reserve is funded by 1 percentage point of salaries contributed by employers for employees hired on or after January 1, 2007.)

Members disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If a member dies before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If there is no eligible child or spouse then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

B. FUNDING POLICY

The contribution requirements of plan members and their employers are established, and may be amended, by the General Assembly. Salary subject to PERA contribution is gross earnings less any reduction in pay to offset employer contributions to the state sponsored IRC 125 plan established under Section 125 of the Internal Revenue Code.

Most employees contribute 8.0 percent (10.0 percent for state troopers) of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. From July 1, 2007, to December 31, 2007, the state contributed 11.15 percent (13.85 percent for state troopers and 14.66 percent for the Judicial Branch) of the employee's salary. From January 1, 2008, through June 30, 2008, the state contributed 12.05 percent (14.75 percent for state troopers and 15.56 percent for the Judicial Branch). During all of Fiscal Year 2007-08, 1.02 percent of the employees' total salary was allocated to the Health Care Trust Fund.

Per Colorado Revised Statutes, an amortization period of 30 years is deemed actuarially sound. At December 31, 2006, the division of PERA in which the state participates was underfunded with an infinite amortization period, which means that the unfunded actuarially accrued liability would never be fully funded at the current contribution rate.

In the 2004 legislative session, the general assembly authorized an Amortization Equalization Disbursement (AED) to address a pension-funding shortfall. The AED requires PERA employers to pay an additional .5 percent of salary beginning January 1, 2006, another .5 percent of salary in 2007, and subsequent year increases of .4 percent of salary until the additional payment reaches 3.0 percent in 2012.

In the 2006 legislative session, the general assembly authorized a Supplemental Amortization Equalization Disbursement (SAED) that requires PERA employers to pay an additional one half percentage point of total salaries paid beginning January 1, 2008. The SAED is scheduled to increase by one-half percentage point through 2013 resulting in a cumulative increase of three percentage points. For state employers, each year's one half percentage point increase in the SAED will be deducted from the amount of changes to state employees' salaries, and used by the employer to pay the SAED. Both the AED and SAED will terminate when funding levels reach 100 percent.

Historically members have been allowed to purchase service credit at reduced rates. However, legislation passed in the 2006 session required, that future agreements to purchase service credit be sufficient to fund the related actuarial liability.

The department/institution's contributions to PERA and/or the state defined contribution plan for the fiscal years ending June 30, 2008, 2007, and 2006 were $x,xxx, $x,xxx, and $x,xxx, respectively. These contributions met the contribution requirement for each year.

NOTE XX. VOLUNTARY TAX-DEFERRED RETIREMENT PLANS

PERA offers a voluntary 401k plan entirely separate from the defined benefit pension plan. The state offers a 457 deferred compensation plan and certain agencies and institutions of the state offer 403(b) or 401(a) plans.

NOTE XXX. OTHER POSTEMPLOYMENT BENEFITS AND LIFE INSURANCE

Health Care Plan

The PERA Health Care Program began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the program was converted to a trust fund in 1999. The plan is a cost-sharing multiple-employer plan under which PERA subsidizes a portion of the monthly premium for health care coverage. The benefits and employer contributions are established in statute and may be amended by the General Assembly. PERA includes the Health Care Trust Fund in its Comprehensive Annual Financial Report, which may be obtained by writing PERA at PO Box 5800, Denver, Colorado 80217, by calling PERA at 1-800-759-PERA (7372), or by visiting http://www.copera.org.

After the PERA subsidy, the benefit recipient pays the balance of the premium through an automatic deduction from the monthly retirement benefit. Monthly premium costs for participants depend on the health care plan selected, the PERA subsidy amount, Medicare eligibility, and the number of persons covered. Effective July 1, 2000, the maximum monthly subsidy is $230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare and $115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5 percent for each year less than 20 years.

Employees are not required to contribute to the Health Care Trust Fund, which is maintained by employer's contributions as discussed above in Note X B. Beginning July 1, 2004, state agencies/institutions are required to contribute 1.02 percent of gross covered wages to the Health Care Trust Fund. The department/agency/institution contributed $X,XXX, $X,XXX, and $X,XXX as required by statute in Fiscal Years 2007-08, 2006-07, and 2005-06, respectively. In each year the amount contributed was 100 percent of the required contribution.

The Health Care Trust Fund offers two general types of plans: fully-insured plans offered through health care organizations and self-insured plans administered for PERA by third party vendors. As of December 31, 2006, there were 42,433 enrolled participants, including spouses and dependents, from all contributors to the plan. At December 31, 2006, the Health Care Trust Fund had an unfunded actuarial accrued liability of $1.0 billion, a funded ratio of 17.2 percent, and a 37-year amortization period.

Life Insurance Program

During Fiscal Year 2005-06, PERA provided its members access to a group decreasing term life insurance plan offered by UnumProvident in which 41,101 members participated. Active members may join the UnumProvident Plan and continue coverage into retirement. Premiums are collected by monthly payroll deductions or other means. In addition, PERA maintained coverage for 12,790 members under closed group plans underwritten by Anthem Life, Prudential, and New York Life.

Other Programs

Refer to GASB statements No. 43 and No. 45 for financial statement, note disclosure, and required supplementary information that must be presented for postemployment benefits (OPEB) other than the PERA Health Care Trust Fund. The information reported to the OSC on exhibits Y1 through Y4 are the basis for these presentations. Because the content of exhibits Y1 through Y4 dictate the presentation of OPEB information, no suggested OPEB note language is provided.

4.4 Financial Statement Line Item Account Groupings

Selected agencies and all higher education institutions are required to prepare financial statements and Exhibit J as specified in Chapter 3, sections 4.1 and 4.2. The instructions for Exhibit J in Chapter 3, Section 5.15 refer to tables that list balance sheet accounts and operating statement accounts that comprise line items on the statewide financial statements. The tables on the following pages provide that information for the following basic financial statements:

- STATEMENT OF NET ASSETS (Government-wide)
- BALANCE SHEET – GOVERNMENTAL FUNDS
- STATEMENT OF NET ASSETS – PROPRIETARY AND FIDUCIARY FUNDS
- STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
- STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS – PROPRIETARY FUNDS
- STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
- STATEMENT OF CHANGES IN NET ASSETS – FIDUCIARY FUNDS

Agencies that prepare stand-alone financial statements should use the format and account groupings shown in the following tables. Higher Education institutions may present additional detail in their financial statements; generally, that detail should consist of subsets of individual lines found in the following tables. In addition, higher education institutions may present operating expenses in the functional rather than natural object classifications.

As noted in the instructions, Exhibit J should be compiled so that all COFRS trial balance accounts that accumulate to a financial statement line item are grouped together and subtotaled at the financial statement line item level. Throughout the year and at year-end the OSC provides an electronic report (a spreadsheet distributed by e-mail) that lists agency accounts aggregated into financial statement line items. Adjusting, reclassifying, and presentation entries affecting a financial statement line item should also be subtotaled at the line item level.

As shown in the following tables, account 1348 - UNBILLED RECEIVABLES and account 1349 - ALLOWANCE FOR UNBILLED RECEIVABLES roll up into the “Student and Other Receivables” line on the statements. These accounts have been used primarily for management reasons (e.g., complying with an agreement not to bill an earned receivable). However, if management uses these accounts, please be aware that the OSC may require you to submit a postclosing entry. That entry would reclassify the unbilled receivables and the related allowance account so that the nature of the underlying receivable can be properly shown on the state’s financial statements.

The cash flow statement prepared under the direct method format is unique in that it requires assigning both balance sheet and operating statement accounts to line items. Some cash flows are unrelated to operating statement activities including:

- Purchase and sale/maturity of investments,
- Acquisition or disposal (at book value) of a fixed asset,
- Debt issuance and payments on principal,
- Lease principal payments,
- Receipts and disbursements of deposits held in custody or similar agency type activity.

Balance sheet accounts reported as cash on the financial statements (10XX, 11XX, 2000, and 2712) are excluded from the cash flow statement table below because they are the cash target that the cash flow statement attempts to identify by reporting the operating statement account balances as adjusted for balance sheet accounts. Compensated absences operating statement accounts and balance sheet account changes should net to zero. If they do not, the OSC reports the difference as a payment to or for employees. Accounts such as depreciation are included in the table even though they do not result in cash flows. This is done to ensure that the effect on the balance (e.g. fixed assets) where the change in cash is being measured is accurately represented. The depreciation recorded should offset the change in accumulated depreciation resulting in no cash flow reported.

If your agency records transactions in a proprietary fund, you may need to submit Exhibit Q (see Chapter 3, Section 5.25). Higher Education institutions are not required to submit Exhibit Q because they are required to disclose noncash transactions on the cash flow statement exhibit (see Exhibit V in Chapter 3, Section 5.30).

Preparation of the direct method format cash flow statement is adversely affected by accounting shortcuts often used by state agencies. Therefore, agencies should observe the following requirements when entering proprietary fund-type transactions. These requirements do not apply to higher education, which is reporting as a special purpose government engaged solely in business-type activities.

- Agency fund-type accounting should not be done in proprietary funds. If you are holding and disbursing cash for another entity or fund (and therefore making no entries to operating statement accounts), the activity should be accounted for in an agency fund.
- Journal voucher type transactions (account adjustments) should not be done on documents involving cash, such as PVs, CRs, etc.
- When holding cash or disbursements on the balance sheet, for instance in deferred revenue or undistributed charges or receipts, the transaction that eventually distributes the receipt/disbursement should include an impact on cash. This will result in an equal debit and credit to cash with zero net impact on cash, but it will allow the OSC to identify the operating statement account impacted by the deferred cash accounting distribution.

STATEMENT OF NET ASSETS – GOVERNMENT WIDE (Excludes Fiduciary Funds)	
Financial Statement Line Item	Accounts Included
ASSETS:	
CURRENT ASSETS:	
Cash and Pooled Cash	1000 thru 1033, 1035 thru 1099, 11XX, 200X, 2712
Investments	12XX
Taxes Receivable, net	1310 thru 1329
Other Receivables, net	130X, 1330 thru 1344, 1347 thru 1349, 1360 thru 1369, 138X
Due From Other Governments	135X
Internal Balances	137X, 1390 thru 1394, 1396 thru 1399, 172X, 1730, 236X, 239X, 294X, 295X
Due From Component Units	1395
Inventories	14XX
Prepaids, Advances, and Deferred Charges	1500 thru 1539, 1581 thru 159B, PRLN, LDCR
NONCURRENT ASSETS:	
Restricted Cash and Pooled Cash	1034 and Cash and Pooled Cash of Restricted Funds
Restricted Investments	1634 and Investments of Restricted Funds
Restricted Receivables	1345, 1346, and External Receivables of Restricted Funds
Investments	1600 thru 1633, 1635 thru 1699
Other Long-Term Assets	1580, 170X, 171X, 1731 thru 1799, 19XX, 2802, 2812, 2822, YYYY
Depreciable Capital Assets and Infrastructure, net	1801 thru 1814, 1816 thru 1856, 1858, 1859, 1861 thru 1879, 1898, 1899 (1881 thru 1886 and 1888 thru 1896 for agencies other than HAA)
Land and Nondepreciable Infrastructure	1800, 1815, 1857, 1860, 1880, 1887, 1897, (1881 thru 1896 for agency HAA)
LIABILITIES:	
CURRENT:	
Tax Refunds Payable	2150
Accounts Payable and Accrued Liabilities	2100 thru 2149, 2151 thru 2299, 231X, 240X, 2410 thru 2414, 2416 thru 2419, 242X, 243X
TABOR Refund Liability	2415
Due to Other Governments	233X, 234X, 2351 thru 2359
Due to Component Units	2350
Deferred Revenue	25XX
Obligations Under Reverse Repurchase Agreements	2711
Accrued Compensated Absences	2440 thru 2499
Claims and Judgments Payable	230X
Leases Payable	2321, 2620
Notes, Bonds, and COPS Payable	2320, 2322 thru 2329, 2600 thru 2619, 2621 thru 2699
Other Current Liabilities	237X, 238X, 2700 thru 2710, 2713 thru 2799
NONCURRENT:	
Deposits Held in Custody For Others	297X
Accrued Compensated Absences	291X, 292X
Claims and Judgments Payable	287X
Capital Lease Payable	2820
Capital Lease Payable To Component Units	2825
Notes, Bonds, and COPS Payable	2800, 2801, 2803 thru 2811, 2813 thru 2819, 2821, 2823, 2824, 2826 thru 2869
Due to Component Units	2980
Other Long-Term Liabilities	293X, 296X, 2981 thru 2989, 299X

NET ASSETS:	
Invested in Capital Assets, Net of Related Debt	18XX balances less (2321, 2620, 2320, 2322 thru 2329, 2600 thru 2619, 2621 thru 2699, 2800, 2801, 2803, 2804, 2808, 2809, 2814 thru 2829, 2830 thru 2869)
Restricted for Highway Construction and Maintenance	Identified by fund
Restricted for State Education	Identified by fund
Restricted for Unemployment Insurance	Identified by fund
Restricted for Debt Service	3220
Restricted for Emergencies	Specified in Statute (Recorded by the OSC)
Restricted - Permanent Endowment – Expendable	3230
Restricted - Permanent Endowment – NonExpendable	3240
Restricted – Court Awards and Other Purposes	3200 and other balances identified by fund
Unrestricted	Calculated as Residual Net Assets Not Restricted or Invested in Capital Assets

BALANCE SHEET – GOVERNMENTAL FUNDS	
Financial Statement Line Item	Accounts Included
ASSETS:	
Cash and Pooled Cash	1000 thru 1033, 1035 thru 1099, 11XX, 200X, 2712
Taxes Receivable, net	1310 thru 1329
Other Receivables, net	130X, 1330 thru 1344, 1347 thru 1349, 1360 thru 1369, 138X
Intrafund Receivables	1390 thru 1394, 1396 thru 1399, 1730 (Eliminated in postclosing entry after balancing by FCAT)
Due From Other Governments	135X
Due From Other Funds	137X, 172X
Due From Component Units	1395
Inventories	14XX
Prepaids, Advances, and Deferred Charges	1500 thru 1539, 1581 thru 159B, PRLN, LDCR
Restricted Cash and Pooled Cash	1034
Restricted Investments	1634
Restricted Receivables	1345 or 1346
Investments	12XX, 1600 thru 1633, 1635 thru 1699
Other Long-Term Assets	1580, 170X, 171X, 1731 thru 1799, 19XX , 2802, 2812, 2822, or YYYY
Capital Assets Held as Investments	1800 thru 1899, (Permanent funds only)
LIABILITIES:	
Tax Refunds Payable	2150
Accounts Payable and Accrued Liabilities	2100 thru 2149, 2151 thru 2299, 231X, 240X, 2410 thru 2414, 2416 thru 2419, 242X, 243X
TABOR Refund Liability	2415
Due to Other Governments	233X, 234X, 2351 thru 2359
Due to Other Funds	236X, 294X
Intrafund Payables	239X, 295X (Eliminated in postclosing entry after balancing by FCAT)
Due to Component Units	2350
Deferred Revenue	25XX
Obligations Under Reverse Repurchase Agreements	2711
Compensated Absences Payable	2440 thru 2499, 291X, 292X
Claims and Judgments Payable	230X, 287X
Leases Payable	2321, 2620, 2820, 2825
Notes, Bonds, COPs Payable	2320, 2322 thru 2329, 2600 thru 2619, 2621 thru 2699, 2800, 2801, 2803 thru 2811, 2813 thru 2819, 2821, 2823, 2824, 2826 thru 2869
Other Current Liabilities	237X, 238X, 2700 thru 2710, 2713 thru 2799, 293X, 296X, 2981 thru 2989, 299X
Deposits Held in Custody	297X

FUND BALANCE:	
Reserved:	
Encumbrances	Postclosing entry
Noncurrent Assets	Other Long –Term Assets not offset by deferred revenue
Debt Service	Debt Service Fund fund balance
Statutory Purposes	Postclosing entry
Risk Management	Net assets of 11L, 11P, 11W
Emergencies	Postclosing entry
Funds Reported as Restricted	Identified by fund for governmental funds
Unreserved Undesignated, Reported in:	
General Fund, etc	Identified from major fund statements
Unreserved:	
Designated for Unrealized Investment Gains	Postclosing entry

STATEMENT OF NET ASSETS – PROPRIETARY AND FIDUCIARY FUNDS		
Exhibit J Code	Financial Statement Line Item	Accounts Included
ASSETS:		
	CURRENT ASSETS:	
AA	Cash and Pooled Cash	1000 thru 1033, 1035 thru 1099, 11XX, 200X, 2712
AB	Short-Term Investments	12XX
AC	Taxes Receivable, net	1310 thru 1329
AD	Student and Other Receivables, net	130X, 1330 thru 1344, 1347 thru 1349, 1360 thru 1369, 138X
AE	Intrafund Receivables	1390 thru 1394, 1396 thru 1399, 1730 (Eliminated in postclosing entry after balancing by FCAT)
AF	Due From Other Governments	135X
AG	Due From Other Funds	137X
AH	Due From Component Units	1395
AI	Inventories	14XX
AJ	Prepaids, Advances, and Deferred Charges	1500 thru 1539, 1581 thru 159B, PRLN, LDCR
	NONCURRENT ASSETS:	
	Restricted Assets:	
BA	Restricted Cash and Pooled Cash	1034
BB	Restricted Investments	1634
BC	Restricted Receivables	1345, 1346
BD	Investments (By major type for fiduciary funds)	1600 thru 1633, 1635 thru 1699
BE	Due From Other Funds Long-Term	172X
BF	Other Long-Term Assets	1580, 170X, 171X, 1731 thru 1799, 19XX, 2802, 2812, 2822, YYYY
BG	Depreciable Capital Assets and Infrastructure, net	1801 thru 1814, 1816 thru 1856, 1858, 1859, 1861 thru 1879, 1881 thru 1886, 1888 thru 1896, 1898, 1899
BH	Land and Nondepreciable Infrastructure	1800, 1815, 1857, 1860, 1880, 1887, 1897
LIABILITIES:		
	CURRENT LIABILITIES	
CA	Tax Refunds Payable	2150
CB	Accounts Payable and Accrued Liabilities	2100 thru 2149, 2151 thru 2299, 231X, 240X, 2410 thru 2414, 2416 thru 2419, 242X, 243X
CC	TABOR Refund Liability	2415
CD	Due to Other Governments	233X, 234X, 2351 thru 2359
CE	Due to Other Funds	236X
CF	Intrafund Payables	239X, 295X (Eliminated in postclosing entry after balancing by FCAT)
CG	Due to Component Units	2350
CH	Deferred Revenue	25XX
CI	Obligations Under Reverse Repurchase Agreements	2711
CJ	Compensated Absences Payable	2440 thru 2499
CK	Claims and Judgments Payable	230X
CL	Leases Payable	2321, 2620
CM	Notes, Bonds, COP's Payable	2320, 2322 thru 2329, 2600 thru 2619, 2621 thru 2699
CN	Other Current Liabilities	237X, 238X, 2700 thru 2710, 2713 thru 2799

LIABILITIES:		
	NONCURRENT LIABILITIES	
DA	Due to Other Funds	294X
DB	Deposits Held in Custody	297X
DC	Accrued Compensated Absences	291X, 292X
DD	Claims and Judgments Payable	287X
DE	Capital Lease Payable	2820
DF	Capital Lease Payable to Component Unit	2825
DG	Noncapital Debt Payable (presented with Notes, Bonds, COP's Payable)	2805 thru 2807, 2810, 2811, 2813
DH	Notes, Bonds, COP's Payable	2800, 2801, 2803, 2804, 2808, 2809, 2814 thru 2819, 2821, 2823, 2824, 2826 thru 2869
DI	Due to Component Units	2980
DJ	Other Long-Term Liabilities	293X, 296X, 2981 thru 2989, 299X
NET ASSETS:		
	Invested in Capital Assets, Net of Related Debt	18XX balances less (2800, 2801, 2803, 2804, 2808, 2809, 2814 thru 2819, 2820, 2821, 2823 thru 2869)
	Restricted for Unemployment Insurance	Net Assets of Unemployment Insurance Fund
EG	Restricted for Debt Service	3220
EE	Restricted for Emergencies	Postclosing Entry
EH	Restricted - Permanent Endowment – Expendable	3230
EI	Restricted - Permanent Endowment – NonExpendable	3240
EF	Restricted – Other Externally Restricted	3200
	Unrestricted	Calculated as Residual Net Assets Not Restricted or Invested in Capital Assets
	Held in Trust for:	
	Pension/Benefit Plan Participants	Residual Balance By Fund Type
	Individuals, Organizations, and Other Entities	Residual Balance By Fund Type

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES		
Financial Statement Line Item	Type	Accounts Included
REVENUES:		
Taxes:		
Individual & Fiduciary Income	31	2200 thru 2599, 2800 thru 2999
Corporate Income	31	2600 thru 2799
Sales and Use	31	0000 thru 1399
Excise	31	1400 thru 2199
Other Taxes	31	3000 thru 3900, 3904 thru 4199
License, Permits, Fines	31	3901 thru 3903, 4200 thru 4399, 5500 thru 5859, 5862 thru 5899
Charges for Goods and Services	31	4400 thru 5499, 6602
Rents	31	6100 to 6499
Investment Income (Loss)	31	59XX, 60XX
Federal Grants and Contracts	31	7400 thru 7530, 7531 thru 7599, 79XX
Permanent Fund Additions	31	9525
Other Revenues	31	6600, 6601, 6603 thru 6999, 73XX, 7531 thru 7899, 8000 thru 8399, 8800, 8801, 9400 thru 9524, 9526 thru 9999
EXPENDITURES: (See agency grouping by function at the bottom at this table.)		
General Government	22, 24	Agency group 1 and accounts - 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Business, Community & Consumer Affairs	22, 24	Agency group 2 and accounts - 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Education	22, 24	Agency group 3 and accounts- 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Health & Rehabilitation	22, 24	Agency group 4 and accounts - 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Justice	22, 24	Agency group 5 and accounts- 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Natural Resources	22, 24	Agency group 6 and accounts - 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Social Assistance	22, 24	Agency group 7 and accounts - 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999
Transportation	22, 24	Agency group 8 and accounts- 0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999 (plus 231X and 7520 for CDOT Funds 400 and 471 only)
Capital Outlay	22, 24	61XX, 62XX, 63XX, 64XX, 6501 thru 6599, 66XX, 23XX
Intergovernmental Cities	22, 24	511X, 541X, 551X, 561X
Intergovernmental Counties	22, 24	512X, 542X, 552X, 562X
Intergovernmental School Dist.	22, 24	517X, 547X, 555X, 567X
Intergovernmental Special Dist.	22, 24	518X, 548X, 556X, 568X
Intergovernmental Federal	22, 24	543X, 563X
Intergovernmental Other	22, 24	513X, 514X, 515X, 516X, 5190 thru 5409, 544X, 545X, 546X, 5490 thru 5509, 553X, 554X, 557X, 5580 thru 5609, 564X, 565X, 566X, 5690 thru 5769
Debt Service	22, 24	67XX, 68XX for all funds except Fund 450, (0000 thru 2299, 2313 thru 5109, 5770 thru 6099, 6500, 8001 thru 9999 for Fund 450)

OTHER FINANCING SOURCES/USES:		
Operating Transfers-In	31	EXXX
Operating Transfers-Out	22, 24	EXXX
Intrafund Transfers-In	31	AXXX (Balanced with Transfers-out at the fund category level and not shown on the financial statements)
Intrafund Transfers-Out	22, 24	AXXX (Balanced with Transfers-in at the fund category level and not shown on the financial statements)
Face Amount of Bonds/COPs Issued	31	700X, 710X, 7120 thru 7199
Bond/COP Premiums/Discounts	31	701X, 711X
Capital Lease Proceeds	31	72XX
Sale of Capital Assets	31	65XX
Insurance Recoveries	31	5860, 5861
Debt Refunding Proceeds	31	7020 thru 7099
Debt Refunding Payments	22, 24	8000
AGENCY GROUPING BY FUNCTION		
Functional Group		Agencies
General Government		99x, Axx, BWH, EAA, EBA, ECx, Mxx, OAA, OCA, TAA, TBA, Wxx
Business, Community, Consumer Affairs		BAA, EBB, EDX, EEA, EFA, EGA, KAA, NAA, SAA thru SCA, SEA thru SLA, TFA, TGA, Vxx
Education		Dxx, Gxx
Health and Rehabilitation		Fxx, IHH, IHM, IIA thru IJD, ILx, TCA
Justice		Cxx, IKA, Jxx, LAA, RAA, SDA
Natural Resources		Pxx
Social Assistance		EHA, IHA, OBA, UHx
Transportation		Hxx

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - ALL PROPRIETARY FUND TYPES			
Exhibit J Code	Financial Statement Line Item	Type	Accounts Included
OPERATING REVENUES:			
JA	Unemployment Insurance Tax	31	3800 or 3801
JB	Licenses and Permits	31	4200 thru 4399
JC	Tuition and Fees	31	48XX, 49XX, 5000, 5002 thru 5029, 5031 thru 5049, 5052 thru 5099
JD	Pledged Tuition and Fees	31	5030
JE	Scholarship Allowance – Tuition/Fees	31	5050, 5051
JF	Sales of Goods and Service	31	4400 thru 47XX, 5001, 5100 thru 5449, 5452 thru 5469, 5471 thru 5499
JG	Pledged Sales of Goods and Service	31	5470
JH	Scholarship Allowance – Sales of Goods and Service	31	5450, 5451
JI	Investment Income (Loss)	31	5904, 5905, (5900 thru 5929 and 5931 thru 6099 for fund categories E3, E6)
LD	Pledged Investment Income	31	5930 (CollegeInvest only)
JJ	Rental Income	31	6420, 6421, (6100 thru 6499 for fund categories E7, EZ, and I5)
JK	Gifts and Donations	31	6604
JL	Federal Grants and Contracts	31	7400 thru 7429, 7431 thru 7449, 7451 thru 7529, 7531 thru 7599, 79XX (Funds where federal grants are related to the core purpose of the fund.)
JM	Pledged Federal Grants/Contracts	31	7450
JN	Intergovernmental Revenue	31	7700 thru 7729, 7731 thru 7769, 7771 thru 7799, 8000 thru 8200
JO	Other Revenues	31	7000 thru 7399, 7600 thru 7629, 7631 thru 7699, 7800 thru 7829, 7831 thru 7899, 8201 thru 8309, 830A, 830B, 8312 thru 8329, 8331 thru 8399, 9400 thru 9524, 9526 thru 9999
JP	Pledged Other Revenues	31	8330
EXPENSES:			
KA	Salaries and Fringe Benefits	22, 24	1XXX
KB	Operating and Travel	22, 24	2000 thru 4110, 4112 thru 4129, 414X, 4161 thru 4909, 4911 thru 5109, 5700 thru 6699, 7520, 9XXX
KC	Cost of Goods Sold	22, 24	4910
KD	Depreciation and Amortization	22, 24	413X
KE	Intergovernmental Distributions	22, 24	5110 thru 5554, 5556 thru 5699 (except Lottery)
KF	Debt Service	22, 24	4150, 4151, 6700 thru 7109 (fund categories E3 and E6 only – CollegeInvest and College Assist)
KG	Prizes and Awards	22, 24	4111, 4160

NON-OPERATING REVENUES AND EXPENSES:			
LA	Taxes	31	1000 thru 3799, 3802 thru 4199
LB	Fines and Settlements	31	5500 thru 5859, 5870 thru 5899
LC	Investment Income (Loss)	31	5900 thru 5903, 5906 thru 5929, 5931 thru 6099 (not included in operating revenues)
LD	Pledged Investment Income	31	5930 (All agencies excluding CollegeInvest)
LE	Rental Income	31	6100 thru 6419, 6422 thru 6499 (not included in operating revenues)
LF	Gifts and Donations	31	6600, 6602, 6605 thru 6608, 6618 thru 6999
LG	Intergovernmental Distributions	22, 24	5555, (5110 thru 5699 for Lottery only)
JL	Federal Grants and Contracts	31	7400 thru 7429, 7431 thru 7449, 7451 thru 7529, 7531 thru 7599, 79XX (Funds where federal grants are not related to the core purpose of the fund, such as, internal service funds).
LH	Gain/Loss on Sale or Impairment of Capital Assets	31	65XX, 5860, 5862 to 5869
LL	Insurance Recoveries from Previous Years	31	5861
LI	Debt Service	22, 24	415X, 6700 thru 7109
LJ	Other Expenses	22, 24	8XXX
LK	Other Revenue	31	8310, 8311, (7607 for fund category E1)
CONTRIBUTIONS AND TRANSFERS:			
MA	Capital Contributions	31	6603, 6609 thru 6617, 7430, 7530, 7630, 7730, 7770, 7830, 88XX
MB	Additions to Permanent Endowment	31	6601, 9525
MD	Special and Extraordinary Items	2X or 31	Postclosing entry from exhibit (requires both accounting entry and explanation)
ME	Operating Transfers-In	31	EXXX
MF	Operating Transfers-Out	22, 24	EXXX
MG	Intrafund Transfers-In	31	AXXX
MH	Intrafund Transfers-Out	22, 24	AXXX

STATEMENT OF CASH FLOWS – ALL PROPRIETARY FUND TYPES		
Financial Statement Line Item	Type	Accounts Included
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received From:		
Tuition, Fees, and Student Loans	01	1332, 1335
	31	4801 thru 5059, 5061 thru 5099
Fees for Service	01	1330, 1331, 1333, 1334 (except Lottery), 1336, 1337, 134X, 1351, 1352, 1354, 1583 thru 1589, 1596, 1597, 1599, (1370 for Admin Hearings and State Nursing Homes only), (1362 and 1762 for CollegeInvest Fund 514 only)
	02	2501 for State Fair only
	22, 23, 24	412X
	31	4225 thru 4249, 4251 thru 4299, 4303, 4304, 4311, 4400 thru 4800, 5060, 5100 thru 5214, 54XX
Sales of Products	31	5300 thru 5399
	01	1338 thru 1341, 1350, 1359, 1370 thru 1389, (1334 for Lottery only), (1342 for Prison Canteen only)
	02	(2501 for Lottery only), (250A for Central Services only)
Gifts, Grants and Contracts	31	6602, 6604 thru 6608, 7400 thru 7429, 7450 thru 7529, 7600 thru 7629, 7700 thru 7729, 7750 thru 7769, 7800 thru 7829, 7901 thru 7999
	01	1353, 1355 thru 1358, 1395 thru 1399, (1350 for HE only)
	02	2500, (2333 for College Assist only)
Loan and Note Repayments	01	Credits (with cash offsets) to 1360 thru 1365, 1762 thru 1799, (1342, 1345, 1346 for CollegeInvest Fund 513), (1370 for CollegeInvest), (Exhibit V adjustment provided by HE and CollegeInvest)
	02	2990 for CollegeInvest in Funds 512 and 513
	22	4270 thru 4300
	31	5904 thru 5929, (8330 for CollegeInvest Fund 513 only)
Unemployment Insurance Taxes	31	3800, 3801, and Other Sources for Unemployment Insur. only.
	01	1334 Unemployment Insurance only
	02	2330 Unemployment Insurance only
Income from Property	01	1366 thru 1367, (1342, 1370 for Capitol Complex)
	31	6100 thru 6499
Other Sources	31	0000 thru 4224, 4250, 4300 thru 4302, 4305 thru 4310, 4312 thru 4399, 5215 thru 5299, 5500 thru 5899, 6700 thru 6999, 73XX, 8000 thru 8399, 9400 thru 9999
	01	1310 thru 1329, 1390 thru 1394, 1720 thru 1761, and (1331 Lottery only)
	02	2390 thru 2399, 2501 thru 2599 (except Lottery), 295X
Cash Payments To or For:		
Employees	22, 23, 24	0000 thru 1531, 1610 thru 1631, 1890 thru 1909, 424X, 425X, (1910 for CollegeInvest only)
	01	1502, 1590 thru 1594, LDCR, PRLN
	02	2201 thru 2299, 2400 thru 2409, 293X
Suppliers	22, 23, 24	1532 thru 1609, 1632 thru 1809, 1910 thru 2309, 2510 thru 4104, 414X, 4180 thru 4239, 426X, 4301 thru 5109
	31	(8301 for CollegeInvest Fund 512 only)
	01	1400 thru 1501, 1503 thru 1529, 1598, 159B, 1700 thru 1709, (1336 for CollegeInvest only)

STATEMENT OF CASH FLOWS – ALL PROPRIETARY FUND TYPES		
Financial Statement Line Item	Type	Accounts Included
	02	2001 thru 2149, 2310 thru 2314, 2350 thru 2389, 2410 thru 2414, 270X, 294X, 296X, (2990 for HE only), (2333, 2391 for CollegeInvest), (1342, 1391 for CollegeInvest Funds 512 and 514), (2990 for CollegeInvest in Fund 514)
Sales Commissions & Lottery Prizes	22, 23, 24	416X
	02	2718 thru 2729, (1342, 2333 Lottery only)
Unemployment Benefits	22, 23, 24	5895, and for Unemployment Insurance only – balance normally reported in payments to employees and suppliers.
Scholarships	22	5892, 5896, ABGL
Others for Student Loans, and Loan Losses	22, 23, 24	4270 thru 4300, (Exhibit V adjustment provided by HE and CollegeInvest), (2420, 4105 thru 4119, 4150, 4151, 417X, 5770 thru 5891, 5893, 5894, 5897 thru 6109, 7520, 811X, 8130 thru 9999 for College Assist only)
	01	Debits (with cash offsets) to 1360 thru 1363, 1762 thru 1799, (1342 for CollegeInvest Fund 513), (1370 for CollegeInvest), (Exhibit V adjustment provided by HE and CollegeInvest)
	02	(2990 for CollegeInvest Funds 512 and 513)
Other Governments	22, 23, 24	5110 thru 5554, 5560 thru 5769 (except Lottery)
	02	2330 thru 2349 (except Lottery)
Other	22, 23, 24	4105 thru 4119, 417X, 5770 thru 5891, 5893, 5894, 5897 thru 6109, 7520, 811X, 8130 thru 9999 (except College Assist)
	01	1530 thru 1579
	02	2150 thru 2200, 2300 thru 2309, 2415 thru 2419, 243X, 2710, 2711, 2713 thru 2717, 2740 thru 2799, 2870 thru 2909, 299X
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers-In	31	EXXX
Transfers-Out	22, 23, 24	EXXX
Receipt of Deposits Held in Custody	02	Credits (with cash offsets) to 273X, 2970 thru 2989, (Exhibit V adjustment provided by HE and CollegeInvest)
Release of Deposits Held in Custody	02	Debits (with cash offsets) to 273X, 2970 thru 2989, (Exhibit V adjustment provided by HE and CollegeInvest)
Nonexchange Gifts – Not for Capital Purposes	31	6600, 6601
Intergovernmental Distributions	22, 23, 24	5555 thru 5559, and (5110 thru 5769 Lottery only)
	02	2330 thru 2349 Lottery only
Intrafund Transfers (should net to 0)	31	AXXX
	22, 23, 24	AXXX
Noncapital Debt Proceeds	02	Credits (with cash offsets) to 2323 thru 2329, 261X, 263X, 2807, 281X, 283X, (1711, 2420, 2600, 2805, and 2806 for CollegeInvest Fund 513 only), (Exhibit V adjustment provided by HE and CollegeInvest)
	01	1711 for CollegeInvest Fund 513 only
	22,23,24	(6720 for CollegeInvest Fund 513 only)
Noncapital Debt Service Payments	02	Debits (with cash offsets) to 2323 thru 2329, 261X, 263X, 2807, 281X, 283X, (Exhibit V adjustment

STATEMENT OF CASH FLOWS – ALL PROPRIETARY FUND TYPES		
Financial Statement Line Item	Type	Accounts Included
		provided by HE and CollegeInvest)
	22, 23, 24	415X, 671X, 672X, 8000 thru 8109, 812X for CollegeInvest and College Assist only

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of Capital Assets	01	Debits (with cash offsets) to 1580 thru 1582, 1595, 159A, 18XX, (Exhibit V adjustment provided by HE and CollegeInvest)
	02	2315 thru 2319, 2321, 262X, 2640 thru 2699, 282X, 2840 thru 2869
	22, 23, 24	2310 thru 2509, 4130, 6110 thru 6709
	31	6609 thru 6699, 72XX, 88XX
Capital Contributions	31	EBGD/8800 where cash is transferred (Exhibit V adjustment provided by HE and CollegeInvest)
Capital Gifts, Grants, and Contracts	31	6603, 7430 thru 7449, 7530 thru 7599, 7630 thru 7699, 7730 thru 7749, 7770 thru 7799, 7830 thru 7900
Proceeds from Sale of Capital Assets	01	Credits (with cash offsets) to 1580 thru 1582, 1595, 159A, 18XX, (Exhibit V adjustment provided by HE and CollegeInvest)
	31	65XX
Capital Debt Proceeds	02	Credits (with cash offsets) to 2320, 260X, 2800 thru 2806, 2808, 2809, (Exhibit V adjustment provided by HE and CollegeInvest)
	01	Credits (with cash offsets) 171X
	22	6730 thru 6809
	31	70XX, 71XX
Capital Debt Service Payments	02	Debits (with cash offsets) to 2320, 2322, 242X, 260X, 2800 thru 2806, 2808, 2809, (Exhibit V adjustment provided by HE and CollegeInvest)
	01	Debits (with cash offsets) to 171X
	22, 23, 24	415X, 671X, 672X, 8000 thru 8109, 812X, (except College Assist and CollegeInvest)
Capital Lease Payments	02	Debits (with cash offsets) to 2321, 262X, 282X, (Exhibit V adjustment provided by HE and CollegeInvest)
	22, 23, 24	6810 thru 7109
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest/Dividends on Investments	01	130X
	31	5900 thru 5903, 5930 thru 5999, (5904 for CollegeInvest Fund 514 only)
Proceeds from Sale/Maturities of Investments	01	Credits (with cash offsets) to 12XX, 16XX, 60XX, (Exhibit V adjustment provided by HE and CollegeInvest)
	31	60XX (Except 6050)
Purchase of Investments	01	Debits (with cash offsets) to 12XX, 16XX, 60XX, (Exhibit V adjustment provided by HE and CollegeInvest)
Increase (Decrease) from Unrealized Gain (Loss) on Investments Underlying Pooled Cash	31	6050

The line item account groupings for the STATEMENT OF FIDUCIARY NET ASSETS are shown with the STATEMENT OF NET ASSETS – PROPRIETARY FUNDS because the groupings are similar except for investments and the net asset section. The investment and net assets groupings have been included on the proprietary line item schedule.

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS		
Financial Statement Line Item	Type	Accounts Included
ADDITIONS:		
Additions By Participants	31	9525 (except fund category Z1)
Member Contributions	31	5100, 5102, 5105 thru 5109, 5111, 9531
Employer Contributions	31	5110, 9532
Investment Income (Loss)	31	5900 thru 6099
Employee Deferral Fees	31	5101, 5103, 5104
Unclaimed Property Receipts	31	9525 (for fund category Z1 only)
Other Additions	31	0000 thru 5099, 5112 thru 5899, 6100 thru 8399, 9400 thru 9530, 9533 thru 9999
Transfers-In	31	EXXX
DEDUCTIONS:		
Distributions to Participants	22, 24	9120
Benefits and Withdrawals	22, 24	9130
Health Insurance Premiums Paid	22, 24	4255
Other Benefit Plan Expenses	22, 24	4256
Pmts in Accord w/ Trust Agreements	22, 24	All nontransfer object codes for fund categories Z1, Z2, ZZ
Administrative Expense	22, 24	All objects for agencies AQE only (except objects EXXX, AXXX, and 9120)
Other	22, 24	0000 thru 4254, 4257 thru 7109, 7900 thru 9119, 9121 thru 9129, 9131 thru 9999
Transfers-Out	22, 24	EXXX

4.5 Discretely Presented Component Units Required by GASB Statement No. 39

The state implemented GASB Statement No. 39 during FY03-04. This standard requires foundations or other entities that meet certain requirements to be discretely presented as component units in the state's financial statements. The State Controller adopted a policy that foundations with assets or revenues in excess of $75 million will be discretely presented as component units in the state's financial statements. This threshold was based on a survey of state agencies, which has shown that currently this requirement applies only to higher education institution foundations. However, any state agency that has a relationship with an entity that meets the requirements of GASB Statement No. 39 and exceeds the $75 million threshold must comply with the requirements of this section.

In order to include these foundations as discretely presented component units (DPCUs), the Office of the State Controller needs the audited financial statements of the foundation. The state agency to which the DPCU is related must provide the audited foundation financial statements at the earliest date they are available, but not later than October 27. Because most of the DPCUs have the same fiscal year-end as the state, the OSC will present the DPCUs financial information from the prior fiscal year in the Basic Financial Statements required by Colorado Revised Statutes at September 20. The OSC will update the DPCUs financial information for the Comprehensive Annual Financial Report using the current year audited financial statements of the DPCUs.

The State Controller requires state agencies and institutions to prepare financial statements using Generally Accepted Accounting Principles (GAAP) similarly to how those standards apply to the state as a whole. Consistent with that requirement, the State Controller requires state agencies related to DPCUs of the state to include those entities as DPCUs in the agency's audited financial statements.

If you have a receivable or payable with a foundation that meets the reporting requirements for a DPCU, please ensure that the receivable is recorded on COFRS in balance sheet account 1395-Receivable from Component Units and the payable is recorded in balance sheet account 2350-Payable to Component Units, 2825-Capital Lease Payable to Component Units, or 2980-Long Term Payable to Component Units.

CHAPTER 3: SECTION 5

SUPPLEMENTAL INFORMATION FOR STATEWIDE REPORTING

KEY DATES

August 1	Intra/Interfund Receivable/Payable Confirmation Form due to the OSC.
August 13	Agency Exhibit Listing and applicable exhibits A1, A2, B, C, D1, D2, E1, E2, F1, F2, G, L, M, N1, N2, N3, O, P, Q, R, S, T, U1, U2, V, W1, W2, Y1, Y2, Y3, and Y4 are due to the OSC.
August 29	Exhibits I and J are due to the OSC.
September 15	Exhibit K due to the OSC.

The following additional information, which cannot be obtained from COFRS, is needed for statewide reporting purposes. Exhibits must be based on COFRS data as of the Period 13 close as provided to you on the Exhibit Reconciling Balances Report. If postclosing adjusting entries are approved by your field accounting specialist and/or R&A after Period 13, and before the exhibit due date, they should be incorporated into your exhibit data. Please do not aggregate agencies on the exhibits except on exhibits I and J if appropriate.

You are not required to complete an exhibit for an agency if it is not applicable. Instead you must show which exhibits are applicable on the Agency Exhibit Listing form discussed in Section 5.1 of this chapter.

You may submit the Agency Exhibit Listing and all applicable exhibits (except Exhibit I and Exhibit R) in electronic format if you wish. An Excel template is available through e-mail from R&A (R&A@state.co.us - please note that this is a *central* e-mail for R&A). Submit all exhibits directly to R&A through the central e-mail (R&A@state.co.us), even if you have dealt with a specific staff member in the prior year(s). R&A will provide copies or originals to the field accounting specialists as appropriate. Note the “Date Prepared” line on each exhibit. We will refer to this date to ensure that we are using the latest version of each agency’s exhibits in preparing the state’s financial statements. Please be sure to include your e-mail address on each exhibit submitted.

The following file naming convention should be used in submitting electronic format exhibits through e-mail. The file name should indicate the agency/agencies included, whether the file contains original or revised exhibits, and the file format type in the following structure:

XXX_YYYZ.WWW

- The XXX represents the COFRS agency indicator. Replace the Xs to the level for which you are reporting. For example, replace the first X with your department letter if you are reporting for your entire department. Replace the first and second X if you are reporting for the agency class or at the board level. Replace all three Xs with your agency code if you are reporting for a single agency.
- The YYY represents the indicator for whether the file is the original submission or a revision. If you are making your original submission, replace the YYY with ORG. If the file is to revise exhibits already submitted, replace the YYY with REV.
- The Z represents the revision version number and is needed to ensure we do not overwrite previous revisions.
- The WWW represents the file type indicator and should be XLS. Your software will supply this indicator when you save the file as an Excel file.

5.1 Agency Exhibit Listing

The completed Agency Exhibit Listing form is your representation of which exhibits were applicable, and it shows the date on which you submitted the applicable exhibits.

The form provides a space at the top to enter the agency code for each active COFRS agency for which you are responsible. For this purpose, active COFRS agencies are agencies having general ledger activity, outstanding or defeased debt, federal assistance, or outstanding lease agreements. In the columns under the agency code, for each exhibit listed enter either 'None' or the date you submitted the exhibit. You will enter 'None' only if the conditions requiring the exhibit did not exist at your agency. If you are not submitting your exhibits I, J, or K with your other exhibits because they have later due dates, you should leave the related cell blank. R&A will record the date it receives your exhibits I, J, and K.

You may use multiple copies of the Agency Exhibit Listing form if you are responsible for more than four agencies. You should not revise the form if you submit revised exhibits; R&A will record the revision date on your original exhibit listing.

It is difficult to identify the changes made if an agency submits a full set of exhibits when it makes a revision. **Therefore, if you submit an exhibit revision, include only the exhibits that have changed.** This can be done by deleting all unchanged exhibits from the Agency Exhibit Listing tab or by copying only the changed exhibit to a new workbook for submission. Please explain the changes you have made to the exhibits in your revision e-mail or other communication.

AGENCY EXHIBIT LISTING

For the Fiscal Year Ending June 30, 2008

	Agency			
A1-Changes in TABOR Revenue or Base Fiscal Year Spending				
A2-Changes in TABOR District or Enterprise Status				
B-Risk Financing and Related Insurance Issues				
C-Schedule of Changes in Long-Term Liabilities				
D1-Governmental & ISF Debt Service Requirements to Maturity				
D2-BTA Debt Service Requirements to Maturity				
E1-Schedule of Revenue Bond Coverage				
E2-Schedule of Sales of Future Revenue Streams				
F1-Schedule of Capital Leases				
F2-Schedule of Operating Leases				
G-Advanced Debt Refunding and Defeasance				
H-Proposed Financial Statement Post-Closing Entry				
I-Letter of Certification of Financial Systems				
J-Financial Statement Reconciliation Format				
K-Schedule of Federal Assistance				
L-Summary of Material Contingent Liabilities				
M-Custodial Risk of Cash Deposits				
N1-Fair Value of Investments				
N2-Credit Quality of Debt Securities				
N3-Interest Rate and Other Risk Disclosures				
O-Summary of Related Party Disclosures				
P-Major Estimates				
Q-Proprietary Fund Noncash Transactions (nonhigher ed only)				
R-Petty Cash Delegation Certification/Application				
S-Changes in Short-Term Financing				
T-Segment Reporting				
U1-Other Accounting Disclosures				
U2-Other Accounting Disclosures				
V-Higher Ed Cash Flow Statement - Supplemental Information				
W1-Changes in Capital Assets - Govt'l and Internal Service Funds				
W2-Changes in Capital Assets - Enterprise Funds				
Y1-OPEB - Disclosures for Financial Statement and RSI Notes				
Y2-OPEB - Plan Financial Statements and RSI Schedules				
Y3-OPEB - Disclosures for Financial Statement Notes, RSI and RSI Notes				
Y4-OPEB - Required Supplementary Information				

Instructions:

1. Enter your three character agency indicator at the top of a column.
2. For each of the exhibits listed enter either:
   "**NONE**" if the conditions requiring the exhibit did not exist at your agency.
   "XX/YY" if you are submitting an exhibit; replace the XX with the month and the YY with the day
   the exhibit is being submitted to the State Controller's Office.
   "   " leave the cell blank if an exhibit will be submitted later because it has a later due date.
3. Complete one column for each active COFRS agency; use multiple copies of this form if needed.
4. Submit this form as a cover to your package of exhibits.

Prepared By: ______________ Department Name: ______________

Phone Number: ______________ Date Prepared: ______________

Email Address: ______________

5.2 Exhibit A1 - Changes in TABOR Revenue and Base Fiscal Year Spending

A change in fiscal year spending (nonexempt revenues) is either an increase or decrease to nonexempt revenues with a matching offset to exempt revenues or a balance sheet account. Such a change may affect prior year refunds, the base fiscal years (used to compute current limits), and the revenues of the fiscal year just completed. A change could be due to resolution of audit findings or misclassifications of revenues. Show on the Exhibit A1 the balanced journal entry that would have been made to correctly state the TABOR revenues of the base year and additional years shown on the exhibit.

Based on the statute of limitations for receiving a state refund, the OSC's policy is to correct errors relating to each of the prior four fiscal years that affect TABOR refunds and/or the current year TABOR limit. Any newly identified error that affects nonexempt revenue, exceeds the $200,000 Exhibit H threshold, and occurred within the previous four fiscal years (not including the current year for which the TABOR report is being prepared) should be reported on the Exhibit A1. If you identify a material error that applies to years prior to those listed on Exhibit A1 please contact Trevor Borgonah, (303-866-3468 or trevor.borgonah@state.co.us) in R&A. Corresponding changes to the current year (FY07-08) are done on an Exhibit H unless they have already been posted on COFRS. The same $200,000 materiality threshold applies to Exhibit A1 as applies to Exhibit H.

The OSC will determine which, if any, of the four fiscal years reported on the Exhibit A1 affect the TABOR base calculation. Each year's TABOR spending limit is the lesser of the adjusted prior year limit or the adjusted prior year fiscal year spending (nonexempt revenue).

EXHIBIT A1

CHANGES IN TABOR REVENUES AND BASE FISCAL YEAR SPENDING
FOR THE FISCAL YEAR ENDING JUNE 30, 2008
BASE FISCAL YEAR IS FY2006-07

Fiscal Year	Agency	Fund	Revenue Source Code	Debit	Credit
2003-04					
2004-05					
2005-06					
2006-07					

Note: Fiscal Year Spending is the same as nonexempt revenue.

Explanation:

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.3 Exhibit A2 - Notification of Changes in the TABOR District or Enterprise Status

The purpose of this exhibit is to provide the OSC with the information necessary to ensure that the comparison of TABOR revenues between fiscal years is legitimate. The Exhibit A2 has four sections.

Section A – Increases in TABOR Limit

Use Section A to report the current year nonexempt revenue of an entity or activity that is new to the state's TABOR district (this does not include miscoding that should be reported on Exhibit A1). Also, use it to report the nonexempt revenues of an activity that was previously a qualified TABOR enterprise but has lost that qualification in the current year. Such a disqualification may occur because of legislation, because the activity received state support exceeding the allowable ten percent, or for other reasons. The OSC will use the amount you report in this section to increase the TABOR limit so that there is no TABOR impact in the year the disqualification occurs or a new activity becomes part of the state's TABOR district. Exempt revenues should not be included in the amount reported in this section. You should show changes to current year (FY07-08) revenues on an Exhibit H unless you have already made the change on COFRS. Please indicate by a check mark whether FY07-08 is correct on COFRS or you have submitted an Exhibit H.

Section B – Decreases in TABOR Limit

Use Section B to report the prior-year nonexempt revenues of a newly qualified or requalified enterprise. Such a qualification may occur because of legislation, because the activity received state support of less than ten percent, or for other reasons. When an activity qualifies as a TABOR enterprise, its prior year revenues should not be counted in the limit. To ensure comparability between years, the OSC must know the amount of the prior year nonexempt revenue of the activity in order to appropriately reduce the TABOR base.

Section C – Prior Year Expense/Expenditures That Crossed the District Boundary

If your activity became a qualified enterprise in FY07-08, use Section C to report the prior-year payments that your agency made to other state agencies that were not TABOR enterprises in FY06-07 and were therefore within the state's TABOR district. Under your agency's newly qualified TABOR enterprise status, all FY07-08 payments to state agencies that are not TABOR enterprises are considered district boundary crossing (original source revenue of the district that must be counted as nonexempt). The OSC will use the amounts reported in Section C to increase the base so that it will be comparable to the district boundary crossing payments in FY07-08.

Section D – Fund Balance

Use Section D to report the current year beginning fund balance of an activity that is new to the TABOR district or of a newly qualified or disqualified enterprise. This information is needed because the TABOR Schedule of Required Computations shows the changes in district fund balance to identify the revenues received but not expended. Provide the current year beginning fund balance (i.e., net assets) of the activity. If the assets exceed liabilities show the amount in brackets; if the liabilities exceed assets show the balance without brackets. The same $200,000 materiality applies to Exhibit A2 as applies to Exhibit H.

EXHIBIT A2

NOTIFICATION OF CHANGES IN THE TABOR DISTRICT OR ENTERPRISE STATUS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Section A

Current Year Nonexempt Revenue of the New Entity or Decertified Enterprise

Agency	Fund	Revenue Source Code	Amount

Where are these changes reflected for FY2007-08? COFRS ________ Exhibit H _________

Section B

Prior Year Nonexempt Revenue of the Newly Certified or Recertified Enterprise

Agency	Fund	Revenue Source Code	Amount

Section C

Prior Year Expense/Expenditures That Crossed the District Boundary

Agency	Fund	Expense/Expend Object Code	Amount

Section D

Current Year Beginning Fund Balance of the New Entity or Certified/Decertified Enterprise

Agency	Fund	Balance

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.4 Exhibit B - Reporting for Risk Financing and Related Insurance Issues

This exhibit reports the detail of agencies' arrangements for insuring against risks. It is required for State Risk Management and any agencies that self-insure their risks other than through State Risk Management.

At the top of the form, enter a summary of the transactions that affected your risk management liability. The remainder of the form is descriptive in nature, and the sections are self-explanatory.

Accounting literature references for this exhibit include GASB Statement No. 10, GASB Interpretation No. 4, and GASB Implementation Guide for Statement No. 10.

EXHIBIT B

REPORTING FOR RISK FINANCING AND RELATED INSURANCE ISSUES
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Beginning Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at June 30

Directions: This form is required for any agency that self-insures its risks. Do not include any risks assigned to State Risk Management, unless you are completing this form as State Risk Management. Also include the following:

(a) A description of the risks of loss to which you are exposed and the way in which those risks are handled (for example the purchase of insurance, participation in a risk pool, etc.).

(b) A description of any significant reductions in insurance coverage from coverage in the prior year. Also indicate whether the amount of settlements exceeded insurance coverage for each of the past three fiscal years.

(c) If you are in a risk pool, a description of the nature of the participation including yours, and the pool's, rights and responsibilities. If you are not in a risk pool explain the basis for estimating your liabilities, the carrying amount of liabilities for unpaid claims that are discounted and the range of discount rates, the aggregate outstanding amount of claims liabilities for which annuity contracts have been purchased in the claimants' names and the related liabilities that have been removed from the books.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.5 Exhibit C - Schedule of Changes in Long-Term Liabilities

This exhibit reports the gross increases and decreases in long-term liabilities matching the level of detail shown in the notes to the state's financial statements. The exhibit is divided into the following seven sections that parallel the disclosure in the financial statement notes:

- Long-Term Deposits Held in Custody (Account 2970) - Show additional deposits received during the year as an increase and deposits released as a decrease.
- Claims and Judgments Payable (Account 2870) - Show increases in actual and estimated claims as well as increases in judgments payable as an increase. Show payments of claims, estimated claims reductions, and judgment payments as a decrease. This information will duplicate the amounts shown on Exhibit B if your agency has only risk financing activity in account 2870. Since judgments are not included on Exhibit B, the claims information must be included on both exhibits.
- Capital Lease Payable (Accounts 2820 and 2825) Show new lease liabilities incurred as an increase and payments on lease principal as a decrease. Note that the Exhibit C information for leases is not the same as that reported on Exhibit F1, but it is required to show the gross changes in capital lease liability.
- Bonds (Accounts 2800, 2801, 2803, 2805, 2806, 2807, and 2816) - Show bonds issued as an increase and payments on principal as a decrease. Show premium/discount and gain/loss on refunding in separate lines. Original recording of premium/discount or gain/loss on refunding should be shown in the increase column, and amortization of these balances should be shown in the decrease column. Use the sign convention discussed below.
- Certificates of Participation (Accounts 2808, 2809, 2813, 2814, and 2815) - Show COPs issued and original premium/discount as increases and payments on principal and amortization of premium/discount as decreases.
- Notes, Anticipation Warrants, and Mortgages (Accounts 2810, 2811, 2830 and 2840) - Report your noncurrent notes (and any related premium/discount), anticipation warrants, and mortgages.
- Other Long-Term Liabilities (Accounts 2960 and 2990) - Show the gross increases and decreases in these liability accounts in the respective columns.

In each of the categories, both the current and prior year account balances must agree with the COFRS balances, adjusted for postclosing entries. The current and prior year balances were provided to you on the Exhibit Reconciling Balance Report after the close of Period 13. All amounts should be entered with the accounting normal-balance signs, that is, credit balances are entered as negative numbers and debit balances are entered as positive numbers. Compensated absences liabilities are also included in the financial statement notes; however, the OSC will estimate the gross increase and decrease in this liability based on the payouts recorded in object codes 114X and 124X.

For all liabilities reported on this exhibit, reclassifications from long-term to current should be included in the column titled "Decreases." If you are reclassifying activity between funds, or reclassifying activity between account 2800 and 2805 (or 2808 and 2813), the debit and credit should both be included in the column titled "Decreases." If you reclassify principal balances from long-term to current liability accounts and a payment is made against the current liability, only the reclass from long-term to current should be shown as a decrease in the long-term lease liability. The payment is a reduction of the current liability, which is not reported on this exhibit.

The nature of amounts reported in Other Long-Term Liabilities should be described at the bottom of the exhibit. The description should be adequate to explain the nature of the liability to an uninformed user of the financial statements.

EXHIBIT C

SCHEDULE OF CHANGES IN LONG-TERM LIABILITIES
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

COFRS		6/30/2007	Changes		6/30/2008
Fund	**Account**	(Balance)	(Increase)	Decrease	(Balance)
Deposits Held in Custody (2970)					
Claims and Judgments (2870)					
Capital Lease Payable (2820, 2825)					
Bonds Payable (2800, 2801, 2803, 2805, 2806, 2807)					
Certificates of Participation (2808, 2809, 2813, 2814, 2815)					
Notes, Anticipation Warrants, Mortgages (2810, 2811, 2830, 2840)					
Other Long-Term Liabilities (2960 and 2990)					
Totals					

Describe the nature of Other Long-Term Liabilities listed above:

Note: Liabilities reported on the state's financial statements that are not current should be included on this exhibit. Therefore, it includes the COFRS accounts noted parenthetically above. Do not include Compensated Absence liabilities.

The beginning and ending balance must equal the balances from the Exhibit Reconciling Balances report plus any Exhibits H posted. If the ending balance does not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.6 Exhibit D1 - Governmental and Internal Service Fund - Debt Service Requirements to Maturity

GASB Statement No. 38 requires disclosure of both principal and interest payments individually by year for the first five years and in five-year increments throughout the term of the debt. The Exhibit D1 reports the debt service requirements for the liabilities reported in the governmental activities column of the Statement of Net Assets.

Enter the amount to be paid in each fiscal year by your governmental and internal service fund types. Do not include amounts to be paid by enterprise funds or fiduciary funds on the Exhibit D1. Unamortized premiums, discounts, refunding gains, and refunding losses (COFRS balance sheet accounts 2801, 2803, 2806, 2807, 2809, 2811, and 2814) should not be allocated to the individual periods on the exhibit, but should be shown in aggregate at the bottom of the exhibit in the line titled "Unamortized Balances". Please note that if the Unamortized Balance is a debit balance, it should be shown as a negative number on the exhibit. These amounts should only be entered in the principal columns. The subtotals for the four types of liabilities shown on the exhibit in the principal columns must equal the balances in COFRS accounts 2800, 2805, 2808, 2810, 2813, 2815, 2816 2830 and 2840, plus current liabilities in accounts 2320, 2323, 2600, 2608, 2610, 2630, and 2640 (as adjusted for postclosing entries). If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount. The amounts classified as current (accounts 23XX and 26XX) must equal the amount shown on this exhibit as payable in FY08-09. If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount. The Totals on Exhibit D1 will not agree to Exhibit C by the amount classified as current.

Please be aware that the amount of amortization of premium/discount and gain/loss on refunding for the following year (FY08-09) should not be reclassified as a current liability in FY07-08.

A new section has been added to the Exhibit D1 for FY07-08 titled Total Amount of the Original Obligation for Each Type of Debt. This information will be disclosed to provide a frame of reference for the financial statement reader so that they can determine the state's progress in paying down its borrowing obligations. Report the amount of the original obligation including any applicable premium or discount. This information should be available from the original offering statements, the original note, or the deed of trust.

Note that lease liability accounts are not included on this exhibit.

EXHIBIT D1

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL AND INTERNAL SERVICES FUNDS
AT JUNE 30, 2008

	Type of Debt							
	Revenue Bonds		Notes, Warrants Payable		Mortgages Payable		Cert.of Participation	
Year Ending	(2320, 2600, 2800, 2805, 2816)		(2323, 2610, 2630, 2810, 2830)		(2640, 2840)		(2608, 2808, 2813, 2815)	
June 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009								
2010								
2011								
2012								
2013								
2014 to 2018								
2019 to 2023								
2024 to 2028								
2029 to 2033								
2034 to 2038								
2039 to 2043								
2044 to 2048								
2049 to 2053								
2054 to 2058								
2059 to 2063								
Add 5 yr grps as needed								
Subtotals								
Unamortized Balances (2801, 2803, 2806, 2807, 2809, 2811, 2814)								
Totals								
Total Amount of the Original Obligation for Each Type of Debt								

The principal subtotal for each debt type and the related unamortized balance must equal the COFRS Period 13 ending balance from the Exhibit Reconciling Balances Report plus any Exhibits H posted. In addition, the 2008 balances for each debt type must equal the balances in the current portion accounts (2320, 2323, 2600, 2608, 2610, 2630, 2640). If any of the balances do not match, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.7 Exhibit D2 - Business-Type Activities - Debt Service Requirements to Maturity

GASB Statement No. 38 requires disclosure of both principal and interest payments individually by year for the first five years and in five-year increments throughout the term of the debt. The Exhibit D2 reports the debt service requirements for the liabilities reported in the business-type activities column of the Statement of Net Assets.

Enter the amount to be paid in each fiscal year by your enterprise fund types. Do not include amounts to be paid by governmental fund types, internal service funds, or fiduciary fund types on the Exhibit D2. Unamortized premiums, discounts, refunding gains, and refunding losses (COFRS balance sheet accounts 2801, 2803, 2806, 2807, 2809, 2811, and 2814) should not be allocated to the individual periods on the exhibit, but should be shown in aggregate at the bottom of the exhibit in the line titled “Unamortized Balances”. Please note that if the Unamortized Balance is a debit balance, it should be shown as a negative number on the exhibit. These amounts should only be entered in the principal columns. The subtotals for the four types of liabilities shown on the exhibit in the principal columns must equal the balances in COFRS accounts 2800, 2805, 2808, 2810, 2813, 2815, 2816, 2830 and 2840, plus current liabilities in accounts 2320, 2323, 2600, 2608, 2610, 2630, and 2640 (as adjusted for postclosing entries). If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount. The amounts classified as current (accounts 23XX and 26XX) must equal the amount shown on this exhibit as payable in FY07-08. If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount. The Totals on Exhibit D2 will not agree to Exhibit C by the amount classified as current.

Please be aware that the amount of amortization of premium/discount and gain/loss on refunding for the following year (FY08-09) should not be reclassified as a current liability in FY07-08.

A new section has been added to the Exhibit D2 for FY07-08 titled Total Amount of the Original Obligation for Each Type of Debt. This information will be disclosed to provide a frame of reference for the financial statement reader so that they can determine the state’s progress in paying down its borrowing obligations. Report the amount of the original obligation including any applicable premium or discount. This information should be available from the original offering statements, the original note, or the deed of trust.

Note that lease liability accounts are not included on this exhibit.

EXHIBIT D2

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS TYPE ACTIVITIES - ENTERPRISE FUNDS
AT JUNE 30, 2008

	Type of Debt							
	Revenue Bonds		Notes Payable		Mortgages Payable		Cert.of Participation	
Year Ending	(2320, 2600, 2800, 2805, 2816)		(2323, 2610, 2630, 2810, 2830)		(2640, 2840)		(2608, 2808, 2813, 2815)	
June 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009								
2010								
2011								
2012								
2013								
2014 to 2018								
2019 to 2023								
2024 to 2028								
2029 to 2033								
2034 to 2038								
2039 to 2043								
2044 to 2048								
2049 to 2053								
2054 to 2058								
2059 to 2063								
Add 5 yr grps as needed								
Subtotals								
Unamortized Balances (2801, 2803, 2806, 2807, 2809, 2811, 2814)								
Totals								
Total Amount of the Original Obligation for Each Type of Debt								

The principal subtotal for each debt type and the related unamortized balance must equal the COFRS Period 13 ending balance from the Exhibit Reconciling Balances Report plus any Exhibits H posted. In addition, the 2008 balances for each debt type must equal the balances in the current portion accounts (2320, 2323, 2600, 2608, 2610, 2630, 2640). If any of the balances do not match, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.8 Exhibit E1 - Schedule of Revenue Bond Coverage

Use this exhibit to report information about any revenues at your agency which are pledged to meet debt service requirements. Beginning in FY07-08, GASB Statement No. 48 requires additional disclosures be presented in the state's financial statements.

Section A – Pledged Gross Revenue and Related Debt Service Requirements

Complete this section to report the extent to which pledged revenues exceeded direct operating expenses and were available to meet debt service needs. Report the gross revenue pledged to service your revenue-bond debt and the direct operating expense related to those revenues. Calculate the available net revenue as the difference between pledged gross revenue and direct operating expense. Enter the debt service principal and interest related to the revenue bonds, and calculate the total debt service as the sum of the principal plus interest. You may aggregate all of your pledged revenue information on one exhibit, but you must report each pledge commitment on separate lines of Section A (i.e., Pledge 1, Pledge 2, etc.). The revenue amount shown on the exhibit should be your agency or institution's pledged revenues, and should equal the amount of revenues recorded or reclassified into the pledged revenue accounts (5030, 5470, 5930, 7450, and 8330) on COFRS and on the state's financial statements.

Section B – Pledged Revenue Detail

Complete this section to provide additional detail about the entire revenue stream related to the pledged revenues reported in Section A. For each pledge commitment (i.e., Pledge 1, Pledge 2, etc.), list the pledged revenue source code(s), (e.g., 5030, 5470, 5930, 7450, and 8330) and the remaining balance of the pledged revenue commitment. In addition, you will need to calculate the pledged revenue as a percentage of the total revenue stream. Also, please provide the inception date and end date of the pledged revenue commitment.

Section C – Description of the Nature and Purpose for the Debt Secured by the Pledged Revenue

For each pledge commitment, please describe the nature and purpose of the debt secured by the pledged revenue.

EXHIBIT E1

SCHEDULE OF REVENUE BOND COVERAGE
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Section A - Pledged Gross Revenue and Related Debt Service Requirements

	Pledged Gross Revenue (1)	Direct Operating Expense (2)	Available Net Revenue (3)=(1)-(2)	Debt Service Requirement Principal (4)	Interest (5)	Total (6)=(4)+(5)
Pledge 1:						
Totals						

Section B - Pledged Revenue Detail

	Pledged Revenue RSRC (5030, 5470, 5930, 7450, 8330)	Remaining Balance of Pledged Revenue Commitment	Pledged Revenue as a Percentage of the Total Revenue Stream	Pledge Inception Date MM/YY	Pledge Ending Date MM/YY
Pledge 1:					

Section C - Description Of The Nature and Purpose For The Debt Secured By The Pledged Revenue

Pledge 1:

Note: Multiple bond commitments may be aggregated. Pledged revenues reported above should agree with the COFRS balances reported in accounts 5030, 5470, 5930, 7450, and 8330.

The pledged revenue balance should equal the COFRS Period 13 ending balance from the Exhibit Reconciling Balances Report plus any Exhibits H posted. If it does not, you may need to submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.9 Exhibit E2 - Sale of Future Revenue Streams

Beginning in FY07-08, GASB Statement No. 48 requires disclosures be presented in the state's financial statements related to the sale of future revenue streams. (See GASB Statement No. 48, paragraph 8 to determine whether proceeds received in exchange for future cash flows meet the definition of a sale at your agency.)

Use this exhibit to provide information related to any futures revenue streams sold by your agency. This exhibit should be completed in the year of sale.

Section A – Sale of Future Revenues

Complete this section to provide detailed amounts related to the sale of future revenues.

- **Sale Proceeds –** Report the amount received from the sale of the future revenue stream.
- **Present Value of Future Revenues Sold -** Report the amount of the future revenue sold, discounted to present value.
- **Period To Which The Sale Applies** – Report the time period that future revenues would have been earned.
- **Total Amount of Future Revenues Sold** – Report the gross amount of future revenue that has been sold.
- **Sold Revenue as a Percentage of the Total Revenue Stream** – Calculate the future revenue sold as a percentage of the total future revenue stream during the period that the sale applies.

Section B – Significant Assumptions Used In Determining the Approximate Amount of Future Revenue

Describe the specific revenues that were sold and the assumptions used in estimating the amount of future revenues, (i.e., how was the future revenue stream identified including forecasting methods, growth rates used, etc.)

Section C – Significant Assumptions Used In Determining the Present Value of Future Revenue

Describe the assumptions used in determining the present value of future revenues sold, (e.g., discount rate(s) used in calculating the present value and the time period(s) used in the calculation).

EXHIBIT E2

SCHEDULE OF SALES OF FUTURE REVENUE STREAMS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Section A - Sale of Future Revenues

	Sale Proceeds	Present Value of Future Revenues Sold	Period to Which the Sale Applies		Total Amount of Future Revenue Sold	Sold Revenue as a Percentage of Total Revenue Stream
	$	$	MM/YY	MM/YY	$	%
Totals						

Section B - Description of the Specific Revenues Sold and Significant Assumptions Used In Determining the Approximate Amount of Future Revenue

Section C - Significant Assumptions Used In Determing the Present Value of Future Revenue

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.10 Exhibit F1 - Schedule of Capital Leases

Use this exhibit to report information on capital assets acquired under lease financing.

At the top of the form, enter the gross amount of capital assets under lease at fiscal year-end by asset type. This should include only assets that remain under lease, and it should be the balances originally recorded in the COFRS 18XX accounts at acquisition without regard to depreciation. Assets financed by Certificates of Participation should not be included in these amounts. Combine the land and improvements to land accounts (1800, 1810, and 1815) under the category Land. Combine the buildings, leasehold improvements, and construction-in-progress accounts (1820, 1830, and 1860) under the heading Buildings. Combine the equipment, library books and holdings, and other capital assets accounts (1840, 1841, 1842, 1843, 1850, 1855, 1857, and 1870) under the heading Equipment and Other. This information is presented in the CAFR as a frame of reference to show the state's progress in paying for its leased assets.

In completing the section on future minimum lease payments, apply the criteria in FASB Statement 13 to differentiate between capital and operating leases. Report operating leases on Exhibit F2. For your capital leases enter the total payments per your lease payment schedule by fiscal year. Enter the portion of the payment that is interest or executory costs. Executory costs comprise insurance, maintenance, and taxes included in your lease payment. Calculate the payments on principal as the capital lease payments less implicit interest and executory costs.

The COFRS combined balances in accounts 2321 and 2620 must equal the amount reported as principal payments due in FY08-09. If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount. The total future payments on principal for all years combined must equal the lease liability recorded in accounts 2321, 2620, 2820, and 2825 on COFRS. If they do not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Amounts related to COPs are reported on Exhibit D1 and/or Exhibit D2; do not include them on Exhibit F1.

Report as a single total amount the sublease rental payments you will receive from third party sublessees in all future years. Report the amount of contingent rentals for the current fiscal year. Contingent rentals are any lease payment that is determined in relation to some factor other than the passage of time. An example of a contingent rental is a lease payment based on the usage level of equipment.

At the bottom of the form, provide a description of your leasing arrangement along with a description of the basis for determining contingent rentals, renewal, and purchase options or escalation clause, and restrictions imposed by the lease agreements. If the exhibit covers more than one lease arrangement, provide a description for each major leasing arrangement.

EXHIBIT F1

SCHEDULE OF CAPITAL LEASES
AT JUNE 30, 2008

	Land (1800, 1810, 1815)	Buildings (1820, 1830, 1860)	Equipment and Other (1840-1843, 1850, 1855, 1857, 1870)
Gross Amount of Capital Assets Under Lease at June 30, 2008:			

At June 30, 2008, Annual Lease Payments Required for Each Fiscal Year	Total Payments	Implicit Interest & Executory Costs	Payments On Principal
2009			
2010			
2011			
2012			
2013			
2014 to 2018			
2019 to 2023			
2024 to 2028			
Add 5 yr groups as needed			
Total	$ -	$ -	$ -

Total Sublease Rentals to be Received in the Future (if any): $ ____________

Contingent Rentals Incurred for FY 2007-08 (if any): $ ____________

Lease Description:

(Provide a general description of your leasing arrangement including; the basis for determining contingent rentals, renewal and purchase options or escalation clauses, and restrictions imposed by the lease agreements.)

The Payments on Principal 2008 balance must equal the COFRS balance (plus any Exhibits H posted) for accounts 2321 and 2620. In addition, the Total Payments on Principal for all years combined must equal the COFRS balance (plus any Exhibits H posted) for accounts 2321, 2620, 2820 and 2825. If either of these balances do not match, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________ Agency Name: ____________

Phone Number: ____________ Agency Code: ____________

Email Address: ____________ Date Prepared: ____________

5.11 Exhibit F2 - Schedule of Operating Leases

GAAP requires disclosure of future minimum lease payments for all noncancelable operating leases. State contracts contain a clause making them contingent on the availability of future lease appropriations. However, since these contracts are normally funded, this clause alone will not qualify the lease as cancelable. Therefore, you should look to other provisions of the lease agreement to determine if your operating lease is noncancelable, and thus, should be reported on this exhibit. The operating lease disclosure requirements are intended to show external commitments; therefore, lease arrangements with Capitol Complex and other internal lease arrangements should not be included on this exhibit.

In completing the section on future minimum lease payments, apply the criteria in FASB Statement No. 13 to differentiate between capital and operating leases. Report capital leases on Exhibit F1. Enter your future minimum lease payments by year from your lease payment schedule.

GASB Statement No. 13 requires specific accounting for operating leases with scheduled rent increases. Scheduled rent increases are increases that are fixed by contract. They occur with the passage of time and are not contingent on future events. There are two types of rent increases. Systematic and rational increases result from inflation or increases in the value or availability of the leased item. For this type of rent increase, the contract amount should be recorded as rent expense/expenditure and entered on the Exhibit F2. A second type of rent increase occurs when certain operating lease payments are low in relation to other payments as an inducement to enter the lease. For this type of rent increase, proprietary funds should record expense based on the straight line or effective interest method. Governmental funds should record the contract amount of rent in the governmental fund, and make an adjustment in the General Full Accrual Account Group (Fund 471) to convert the expenditure to the full accrual basis of accounting (that is, rent expense based on the straight line or effective interest method). When this condition occurs for governmental or proprietary funds, the amounts shown on the Exhibit F2 should be based on the straight line or effective interest method calculation rather than the contract. See GASB Statement No. 13 for more information.

In the middle of the form report the total minimum sublease rentals related to the leases reported above. This should be the total of payments you expect to receive from a third party (external to the state's reporting entity) for the use of an asset you have rights to under the operating leases reported above. This information should be provided in total, not by year. Report the amount of contingent rentals for the current fiscal year. Contingent rentals are any lease payment that is determined in relation to some factor other than the passage of time. An example of a contingent rental is a lease payment based on the usage level of equipment.

At the bottom of the form, provide a description of your operating leasing arrangement. If the exhibit covers more than one lease arrangement, provide a description for each major leasing arrangement.

EXHIBIT F2

SCHEDULE OF OPERATING LEASES
AT JUNE 30, 2008

At June 30, 2008, Annual Lease Payments Required for Each Fiscal Year			Total Payments
2009			
2010			
2011			
2012			
2013			
2014	to	2018	
2019	to	2023	
2024	to	2028	
2029	to	2033	
2034	to	2038	
2039	to	2043	
2044	to	2048	
Add 5 yr groups as needed			__________
Total			__________

Total Minimum Sublease Rentals: $ __________

Contingent Rentals Incurred for FY 2007-08 (if any): $ __________

Lease Description: (Provide a general description of your operating lease arrangements.)

Prepared By: __________ Agency Name: __________

Phone Number: __________ Agency Code: __________

Email Address: __________ Date Prepared: __________

5.12 Exhibit G - Advance Debt Refunding and Defeasance

GASB defines debt as 'defeased in-substance' if cash or other assets are placed with an escrow agent, in a trust to be used solely for satisfying debt payments. Use this exhibit to report the balance of all previously in-substance defeased debt and to document debt refunding and/or debt defeasance occurring during the fiscal year. You should complete an Exhibit G for each refunding transaction or addition to the in-substance defeased debt balance made during the fiscal year. Detailed examples of refunding calculations are shown in the appendices of GASB statements No. 7 and No. 23.

The year-end balance of all in-substance defeased debt need only be shown on one copy of Exhibit G. This balance should include both current year and prior year in-substance defeased debt that is still outstanding. Though the possibility that payment will be required by the entity is remote, GASB Statement No. 7 requires that information regarding prior year balances be disclosed. This information should be available from your escrow agent.

If debt is in-substance defeased using current funds rather than a refunding transaction, you should complete an Exhibit G so that the OSC can support the change in the in-substance defeased debt balance. If you have a defeasance that does not involve the issuance of new debt, enter the amount deposited with the escrow agent in the column titled 'Escrow Deposit or New Debt' for the lines titled:

- Face amount of debt or deposit
- Sum of debt service cash flows or deposit
- Sum of present values of debt service cash flows or deposit

The sum of debt service cash flows (a and b) is the real dollar projected cash flows for both interest and retirement of debt excluding payments related to accrued interest received at the new debt issuance. The present value sums (c and d) are the present value of each year's cash flows (excluding accrued interest received) totaled for the term of the debt with each discounted at the effective interest rate. The effective interest rate is the rate that, when used to discount the debt service requirements on the new debt, produces a present value equal to the proceeds of the new debt (including accrued interest) net of any premiums, discounts, underwriting spread, and issuance costs that are not recoverable through escrow account earnings. Issuance costs include all costs incurred to issue the bonds.

The economic gain or loss is the change in the sum of present values of future cash flows. If the issuance and other costs were not covered from the proceeds of new debt, then those costs should further reduce the economic gain or increase the loss on the refunding. Also note that if the new debt is issued in an amount greater than that required for the refunding, only that portion of the new debt applicable to the refunding should be reported on the Exhibit G.

GASB Statement No. 23 requires that proprietary fund-type activities, defeasing debt through current or advance refunding, defer the difference between the reacquisition price and the net carrying amount (g-f) of the old debt and amortize that amount as interest expense over the shorter of the remaining life of the old debt or the new debt. Thus, no gain or loss is reported in the operating statement at the defeasance date. On the statement of net assets, the deferred amount should be reported as a deduction from or an addition to the new debt liability. Note that GASB Statement No. 23 applies to higher education institutions. Governmental funds that have an accounting gain or loss on refunding would not report it in the governmental funds, but they are required to defer the gain or loss in the General Full Accrual Account Group (Fund 471) and amortize it over the shorter of the remaining life of the old debt or the new debt.

All other items on the exhibit are self-explanatory and should be completed thoroughly.

EXHIBIT G

ADVANCED DEBT REFUNDING AND DEFEASANCE
DURING THE FISCAL YEAR ENDED JUNE 30, 2008

Beginning Balance (from prior year Exhibit G)	$ ________
New Defeasance (current year)	________
Escrow agent payments on defeased debt (current year)	________
Ending balance of all in-substance defeased debt	$ ________

CURRENT YEAR REFUNDING OR DEFEASANCE:

	Old Debt	Escrow Deposit or New Debt
Face amount of debt or deposit	$ ________	$ ________
Interest rate	________ %	________ %
Remaining term of the debt	________ yrs.	________ yrs.
Sum of debt service cashflows or deposit	(a) $ ________	(b) $ ________
Sum of present values of debt service cash flows or deposits	(c) $ ________	(d) $ ________

Underwriting, insurance, and other issuance costs		(e) $ ________
Change in debt service cashflows		(a-b) $ ________
Economic gain or (loss) *(c-d-e) if additional costs were not part of bond proceeds		(c-d)* $ ________
Carrying Value of Old Debt		(f) $ ________
Reacquistion Price		(g) $ ________
Indicate amount by which reaquisition price exceeded carrying value of the debt and the amortization term of the deferred gain/loss.	Term: ________	(g-f) $ ________
Did the refunding or escrow deposit result in an in-substance defeasance?	Yes: ________	No: ________

Official Title and Description of Old Debt:

Official Title and Description of New Debt:

Note: A separate exhibit should be completed for each refunding transaction and/or addition to the in-substance defeased balance.

Prepared By:	________	Agency Name:	________
Phone Number:	________	Agency Code:	________
Email Address:	________	Date Prepared:	________

5.13 Exhibit H - Proposed Financial Statement Postclosing Entry for Identified COFRS Errors Over $1,000/$200,000

This exhibit is required to report errors, including proposed audit adjustments, on the final COFRS reports and ledgers that exceed **$200,000** after the close of COFRS. However, the Exhibit H must also be submitted for errors over $1,000 that would cause or prevent an overexpenditure. Do not submit this exhibit for differences between estimated payables and other accruals and the subsequently identified actual amounts. Submit an Exhibit H as soon as an error is discovered, as these exhibits will be analyzed for material impact on line items in the statewide financial statements. If you have any questions regarding the need for or the content of an Exhibit H, please contact your field accounting specialist.

Due to the large number of exhibits H processed for each year's financial statements, the following three requirements have been continued for FY07-08 to improve tracking of these exhibits:

- Each Exhibit H submitted may contain no more than a single entry. Please note in the explanation if related entries should be considered in posting an entry.
- All exhibits H should be sequentially numbered. A space has been provided at the bottom right of the exhibit template for the agency assigned Exhibit H number. This number should be a maximum of 2 digits (e.g., 01, 02, 03, etc.).
- Revisions to an Exhibit H must reference the agency assigned number of the original Exhibit H submitted. Exhibit H revisions should provide the correct entry, and thus, it should replace rather than adjust the originally submitted Exhibit H. Please make it clear in the explanation on the revision the number of the originally submitted Exhibit H that is being replaced by the revision.

An Exhibit H should not be submitted for presentation differences noted on the Exhibit J Financial Statement Reconciliation (see Section 5.15 of this chapter). The Office of the State Auditor or its designee may identify other errors that were not deemed material for the agency's financial statements, and therefore, an audit adjustment was not proposed. These types of errors that exceed the Exhibit H thresholds must also be submitted to the OSC on an Exhibit H.

The State of Colorado does not present comparative financial statements. Therefore, agencies should not submit exhibits H to adjust prior years' (FY06-07 and earlier) account balances. All adjustments applicable to prior years that are identified after Period 13 close must be submitted as current year prior period adjustments that debit or credit fund balance accounts rather than operating statement accounts.

Provide an explanation of the proposed entry that is sufficient for audit purposes. <u>The explanation should be detailed enough that no prior knowledge of the conditions leading to the proposed entry is necessary.</u> Please explain if posting the entry will impact the upcoming supplemental appropriations process, as this may affect the decision regarding whether or not to post the entry.

At the bottom of the form, the block of cells on the left is exclusively for agency use. You may provide a COFRS document reference number if you have posted an entry on the COFRS suspense file in anticipation of the proposed entry being posted to the statewide financial statements. The block on the right is primarily for the OSC's use. However, it also includes a line for agencies to sequentially number their exhibits H and a line for agencies preparing financial statements to record whether the Exhibit H entry is shown on the Exhibit J.

If an Exhibit H entry is approved for posting to the statewide financial statements and requires adjustment of accounting records on COFRS, you will be contacted during FY08-09 by the OSC. Such adjustments may involve real or nominal accounts as well as adjustments to fund balance.

Adjustments to COFRS for postclosing entries cannot be finalized until the OSC receives the financial statement audit opinion. Therefore, a time frame for posting system adjustments related to Exhibit H postclosing entries cannot be specified; however, the OSC will try to complete this process before supplemental budget requests are due.

Additional Requirements Related to the Exhibit J only:

In some instances, a postclosing adjusting entry (Exhibit H) may be recorded on agency financial statements but not approved for the state's CAFR. When this occurs, the adjustment will be a reconciling item on the Exhibit J in the initial year and in the subsequent year because the entry must be posted to COFRS in the subsequent year. In the subsequent fiscal year's Exhibit J:

- The adjustment must be reported in the Adjusting/Reclassification Entries column,
- It must be clearly marked as resulting from a prior year Exhibit H, and
- A copy of the prior year's Exhibit H must be resubmitted with the Exhibit J.

EXHIBIT H
PROPOSED FINANCIAL STATEMENT POST-CLOSING ENTRY
FOR IDENTIFIED COFRS ERRORS OVER $1,000/$200,000
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

COFRS Agcy	COFRS Fund	Acct Type	BS Acct	Appr Code	Rsrc/ Objt	Account Name	Debit	Credit
						Total:		

Explanation: (Should be sufficent for audit purposes.)

Agency Name: ____________________

Email Address: ____________________

Phone Number: ____________________

Date Prepared: ____________________

Prepared By: ____________________

COFRS Document #: ____________________

FAST Approval: ____________________

R&A Approval: ____________________

Date Posted: ____________________

Agency Exhibit H Number: ____________________ *Max of 2 digits (e.g, 01, 02, 03, etc.)*

FY08-09 COFRS Entry Req'd: (Yes/No): ____________________

Entry Shown on FY07-08 Exhibit J (Yes/No): ____________________

5.14 Exhibit I - Letter of Certification

This exhibit provides the OSC with the department/agency/institution's chief financial officer's certification that the COFRS balances are materially correct (as adjusted by exhibits H). Note that neither the Executive Director, Agency Head, nor the Institution President are required to sign the Exhibit I. Also note that it is due to the OSC on the same date that financial statements and Exhibit J are due, August 29. If you are not submitting financial statements and an Exhibit J to the OSC you may choose to submit your Exhibit I at an earlier date along with your other exhibits.

The Exhibit I is intended to give assurance to the State Controller that agencies have properly reviewed their accounting estimates, year-end account balances, COFRS financial statements (MCR01 and MCR02), and that informational disclosures necessary for statewide financial reporting have been made. This certification is to be signed by the chief financial officer. Due to the attest signature required on this exhibit, it must be submitted in paper format with original signatures. List every agency for which the chief financial officer is responsible. Please explain fully any exceptions in the space provided.

Due to the increase in detail, complexity, and compliance aspects of the State Controller's representation letters to the State Auditor, it was determined in FY04-05 that the previously existing Exhibit I was inadequate to support the representations being made. In addition, the Exhibit I deadline is too early to support the representation letter. In order for the State Controller to have a basis for making representations to the State Auditor, all agencies/departments are required to provide the State Controller with a signed copy of the department/agency/institution's representation letter to the State Auditor. The signed copy is due on the same day that it is provided to the State Auditor. The date of this submission will be dictated by the close of audit fieldwork by the Statewide Audit Team. The signed representation letters should be sent to your field accounting specialist who will log the letters and ensure that the submission is complete.

The requirement to submit department/agency/institution representation letters is in addition to the Exhibit I certification and the reporting required under the Financial Responsibility and Accountability Act (CRS 24-17-101). See Chapter 5, Section 6 for more information.

EXHIBIT I

LETTER OF CERTIFICATION OF FINANCIAL ACCOUNTING
AND REPORTING SYSTEMS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

The undersigned certify to the following statements regarding this agency/department:

> We have reviewed the Period 13 Colorado Financial Reporting System (COFRS) general ledger balances (Reports MCR01 and MCR02) for our agencies, and those account balances are materially correct and properly classified, in accordance with generally accepted accounting principles and standards promulgated by the Governmental Accounting Standards Board (GASB), after adjustment and reclassification entries that have been submitted to the Office of the State Controller on Exhibits H. For any and all separately prepared agency financial statements, we have based those financial statements on the MCR01 an MCR02 balances (or equivalent Exhibit J data report provided by the Office of the State Controller) and informed the State Controller of all material or immaterial adjustments to those financial statements through the Exhibit H and Exhibit J processes. All exhibits and other supplementary information requested by the State Controller in the Fiscal Procedures Manual have been submitted by the specified due dates and reconciled to COFRS ending balances.

List and explain any exceptions to the above statements in the box below.

Note: This exhibit must be submitted in paper form because of the original signature requirement.

This certification is for the following agencies:

Department: ______________________________

Agency Name(s): ______________________________

Agency Code(s): ______________________________

Signature: ______________________________ Date: ____________________

Chief Financial Officer

5.15 Exhibit J - Financial Statement Reconciliation

The Exhibit J is mandatory for agencies or institutions that are required to or choose to prepare separately issued financial statements. One copy of the Exhibit J and the financial statements and related notes are due to the Office of the State Controller by August 29. The Exhibit J, in conjunction with the Exhibit I and copies of the agency's or institution's financial statements and related notes, are used:

- To reconcile the institution's trail balance per the State of Colorado's book of record (COFRS) to the institution's financial statements,
- To provide assurance to the State Controller that the department/agency/institution financial statements properly accumulate COFRS accounts in the format of the state's CAFR financial statement line items,
- As a basis for state agencies/institutions compliance with the statutory requirement to obtain the State Controller's examination and approval all financial statements and reports of state government prior to publication, CRS 24-30-201(1)(d) and Colorado Fiscal Rule 8-1 Financial Statements, and
- To document agency compliance with CRS 24-30-204 requiring that financial statements be submitted to the State Controller no later than August 25. Note: As allowed by CRS 24-30-204 the State Controller has granted an extension from August 25 to August 29 for submission of this information. See the State Controller's memorandum "FY07-08 Closing/FY08-09 Opening Procedures" replicated in Chapter 1, Section 1 of this manual.

Prepare the Exhibit J using COFRS accounting Period 13 information and the financial statements you prepared for your auditors. The OSC will provide higher education institutions (and other proprietary funds upon request) a Period 13 trial balance organized by state CAFR line items in electronic format. Agencies are not required to use this electronic trial balance, but they must organize the Exhibit J by state CAFR line items if they choose to provide their own trial balance.

The instructions for this exhibit are specific to institutions of higher education; however, the format of the exhibit is applicable to those agencies operating in non-higher education funds that are required to prepare financial statements. These agencies should show their Period 13 COFRS balances, adjusting entries, reclassification entries, any presentation entries, and the financial statement line item amount. If you are not using the electronic trial balance provided by the OSC, COFRS reports GNL02, GNL04 provide the needed information for the 'Amount' column on the Exhibit J.

The Exhibit J does not eliminate the requirement that the institution reconcile COFRS to their internal systems on a monthly basis. Entries to correct reconciling items should be processed into COFRS and/or the institution's internal system on a timely basis throughout the year. If this procedure is followed it should minimize the number of adjusting and reclassification entries needed at year-end.

The OSC's review of the Exhibit J ensures that the institution's financial statements reconcile with COFRS. This review also includes determining the reasonableness and proper classification of the adjusting, reclassification, and presentation entries, and ensures that the required exhibits H are prepared and submitted. The field accounting specialist will contact the institution when the Exhibit J is approved. If the OSC has questions or concerns with the exhibit, additional information or changes may be requested. The OSC will review the Exhibit J by September 9 and contact agencies/institutions if necessary.

For the purpose of the Exhibit J instructions, the following definitions apply:

- "Institution's financial statements" means the financial statements supplied to the OSC and the institution's auditors.
- "CAFR" means the state's Comprehensive Annual Financial Report and implies the roll-up of funds and accounts used to compile the CAFR.
- "Fund category" means the grouping of either COFRS funds or institution's accounting system funds into columns for financial statement presentation. Grouping of COFRS funds into fund categories for the CAFR presentation are shown in a table in Chapter 3, Section 3.17.
- "Line item" means an individual title and related amounts on the CAFR or institution's financial statements and implies the roll-up of accounts appropriate to the financial statement type.

The exhibit shows the relationship between the CAFR and the institution's separately issued financial statements. At least one Exhibit J should be prepared for each CAFR fund category.

The Exhibit J is organized as follows. The left side of the exhibit consists of the COFRS trial balance aggregated to the CAFR line item level. The right side of the exhibit consists of the related totals per the institution's financial statement line items. Two columns in the center of the exhibit are for posting of adjusting, reclassifying, and presentation entries. Further explanations of these sections follow.

- The left side of Exhibit J is a trial balance by COFRS account subtotaled by CAFR line item. Subtotaling at the CAFR line item level provides the OSC with information on how adjusting and reclassifying entries affect the line items in fund category columns on the state's CAFR. Chapter 3, Section 4.4 contains "Financial Statement Line Item Account Grouping Tables" which show how COFRS balance sheet accounts and operating statement accounts feed into line items for the statewide financial statements. <u>If an institution elects not to use the trial balance provided by the OSC (as discussed above), the institution must provide the agency, fund, type, and account information that was aggregated to CAFR line items on the left side of the exhibit. This information may be supplied by additional columns or rows on the Exhibit J or by providing a separate supporting schedule to show the detail in each CAFR line item.</u>
- The right side of Exhibit J shows the institution's financial statement line items related to the CAFR line items on the left side of the exhibit. For the Statement of Net Assets and portions of the Statement of Revenues, Expenses, and Changes in Net Assets, there will often be a one-to-one relationship between CAFR line items and agency financial statements. However, institutions are allowed to disaggregate CAFR line item balances into additional lines on their financial statements resulting in a one-to-many relationship. Higher Education has elected to present operating expenses by functional categories rather than by natural object classifications (except depreciation). While the OSC has agreed to this presentation, the Exhibit J must show how adjusting, reclassification, or presentation entries affect the CAFR line items, which are not presented in the functional category format. In addition, because the two formats (natural and functional) will not tie directly by line item, the total operating expenses per the CAFR classifications must agree to the total operating expenses presented under the functional format.
- The center section of Exhibit J consists of columns for adjusting and reclassifying entries and presentation entries. The definitions below for adjusting, reclassifying, and presentation entries apply to both higher education fund types and non-higher education fund types. The FAST has had difficulty in reviewing the Exhibit J because of the way in which adjusting, reclassification, and presentation entries have been reported on the exhibit. To address this problem, all adjusting, reclassification and presentation entries

must be cross-referenced and be shown separately on the Exhibit J (do not aggregate or offset amounts). A separate schedule showing the COFRS coding string and financial statement line item impacted must be provided. Include an explanation that is adequate for audit purposes and requires no prior knowledge of the underlying conditions to understand the purpose and impact of the adjustment.

As in the prior year, the columns for adjusting and reclassification entries are combined into one column on the Exhibit J template. However, the following definitions have been kept separate because the distinction between adjusting and reclassification entries remains relevant to the discussion of timing differences in posting entries to agency financial statements as compared to the state's CAFR.

ADJUSTING ENTRIES:

Adjusting entries correct both a COFRS balance sheet account and a COFRS revenue or expense/expenditure account with the net effect of changing the ending fund balance. Accordingly, adjusting entries always change the state's financial statement fund category ending fund balance and COFRS ending fund balance.

All adjusting entries made to an agency's financial statements after Period 13 must be included on Exhibit J. In order for the OSC to properly analyze the cumulative effect of all adjusting entries on the CAFR, an Exhibit H must be completed for each adjusting entry on the Exhibit J that exceeds $1,000/$200,000 (please review Section 5.13 of this chapter for additional information on preparing an Exhibit H). Exhibit H explains the reason the entry is needed and provides the COFRS account code information needed to determine the impact on the statewide financial statements. If the Exhibit H is determined to be material at the statewide level and is posted to the state's financial statements, the OSC will request COFRS JA documents in the subsequent year to make the accounting records agree to the audited financial statements. In these cases, the nominal accounts will be netted and recorded in fund balance.

In some instances, a postclosing adjusting entry may be approved by the field accounting specialist for recording on an agency's financial statements but not be approved for the state's CAFR. In other instances the OSC may be required to post an entry to the state's CAFR that is not posted to the agencies financial statements. When either of these situations occurs, the adjustment will be a reconciling item in the initial year and in the subsequent year because the entry must be posted to COFRS (or to the agency's financial statements) in the subsequent year. In the subsequent fiscal year's Exhibit J:

- The adjustment must be reported in the Adjusting/Reclassification Entries column,
- It must be clearly marked as resulting from a prior year Exhibit H, and
- A copy of the prior year's Exhibit H must be resubmitted with the Exhibit J.

RECLASSIFICATION ENTRIES:

Reclassification entries correct the COFRS trial balance classification of certain amounts in the Statement of Net Assets or the Statement of Revenues, Expenses, and Changes in Net Assets. Reclassification entries change CAFR lines and may change a COFRS ending fund balance but never change the CAFR fund category ending fund balance. Reclassification entries may change the total from one balance sheet classification to another or from one revenue/expense line to another. For example, reclassifying a credit balance in accounts receivable to accounts payable.

All reclassification entries made to an agency's financial statement after Period 13 must be included on the Exhibit J. In order for the OSC to properly analyze the cumulative effect of all reclassification entries on the CAFR, an Exhibit H (see Section 5.13 of this chapter) must be completed for each reclassification entry contained on the Exhibit J that exceeds

$1,000/$200,000. Reclassification entries for amounts below $200,000 or those with no budgetary impact should be avoided. Exhibit H will provide the information needed for the OSC to properly combine like entries, calculate the cumulative effect, and determine if an adjustment needs to be made to the CAFR. If the Exhibit H is determined to be material at the statewide level and is posted to the state's financial statements, the OSC will request COFRS JA documents in the subsequent year to make the balance sheet accounts agree to the audited financial statements.

Balance sheet reclassification entries made to an agency's financial statements, but not posted to the state's CAFR, must be posted to COFRS in the subsequent year. Nominal account reclassifications should not be posted to COFRS in the subsequent year.

Each institution should make every effort throughout the year to reconcile their system to COFRS and process timely corrections to minimize the need for adjusting and/or reclassifying entries at year-end.

YEAR-END TREATMENT of ADJUSTING and RECLASSIFICATION ENTRIES:

In order to ensure the OSC has sufficient time to prepare the state's basic financial statements and CAFR, the following schedule will be used regarding adjusting and reclassification entries:

- On or before August 29 agencies and higher education institutions are allowed to make adjusting and reclassification entries to their separately issued financial statements without the approval of the OSC. As stated above, these entries must be included on the Exhibit J and an Exhibit H (see Section 5.13 of this chapter) must be submitted to the OSC, if the proposed entry is greater than $1,000/$200,000.
- After August 29 adjusting and reclassification entries are considered proposed audit adjustments and <u>require the approval of the OSC prior to being posted to the agencies' or higher education institutions' financial statements</u>. An approval of an entry by the field accounting specialist for posting to an agency's financial statements does not necessarily mean that the entry will be posted to the state's CAFR. In general, because the OSC attempts to keep the agency financial statement presentation aligned with the state's CAFR presentation, proposed entries below $200,000 with no budgetary impact will not be approved by the OSC. If the proposed entry is greater than $1,000/$200,000, the agency or institution should submit an Exhibit H (see Section 5.13 of this chapter) to the OSC as soon as the adjustment is identified. A revised Exhibit J is not required for proposed audit adjustments unless requested by the OSC.

The institution should always consider the materiality of any adjusting and reclassification entries.

PRESENTATION ENTRIES:

Presentation entries adjust account balances that are reported on a different financial statement line item for the State of Colorado than for the institution. These entries do not require the approval of the OSC. The key to identifying a presentation entry is that the account balance(s) is properly recorded on COFRS for the State of Colorado's CAFR. However, because the institution is issuing separate financial statements with a different reporting perspective the account balance(s) must be presented differently. An example of a presentation entry is the reporting of indirect cost transfer payments to the Colorado Commission on Higher Education. On the financial statements for the State of Colorado indirect cost payments are shown as "Interfund Operating Transfers", but on the separately issued financial statements for the institutions they are shown as an operating expense (institutional support). If the OSC determines, as part of the review of the Exhibit J, that an agency or higher education institution has made a presentation entry that is in fact an adjusting or reclassification entry, the agency or institution will be contacted and requested to revise the Exhibit J and submit a corresponding Exhibit H (see Section 5.13 of this chapter).

Following is a listing of the acceptable PRESENTATION entries. Other items that the institution believes are presentation entries should be discussed with the OSC before they are included on the Exhibit J.

- Changing the presentation of transfers (COFRS transfer codes ABGF and ABGH) between the University of Colorado at Denver, Metropolitan State College of Denver, the Community College of Denver and the Auraria Higher Education Center.
- Changing the presentation of transfers of state appropriation (COFRS transfer code EQGB) from an operating transfer to nonoperating revenue.
- Changing the presentation of transfers of state appropriated student financial aid awards from CCHE to the institutions (COFRS transfer codes ELGB) from an operating transfer to grant and contract revenue.
- Eliminating offsetting intrafund receivables and payables between institutions of the same board.
- Eliminating offsetting intrafund transfers-in and intrafund transfers-out between institutions of the same board.
- Combining immaterial amounts from one CAFR line into another CAFR line in a like financial statement category (see Chapter 3, Section 4 for CAFR classifications).
- Disaggregating private, state, and local grants and contracts from other operating revenue to aggregating with federal grants and contracts operating revenue on institutional financial statements.
- Changing the presentation for Higher Education institutions' payments to CCHE for statewide indirect cost assessment (COFRS transfer codes EYGA) from nonoperating transfers to other operating expense (institutional support).
- Disaggregating a CAFR financial statement line into more detailed lines within the same financial statement classification for presentation on the institutions financial statement (see Chapter 3, Section 4 for CAFR classifications).
- Aggregating CAFR line items with the related line where parenthetical presentations are used instead on the institutions financial statements, such as scholarship allowances.
- Restoring the receivable from the College Opportunity Fund and the related deferred revenue for students that confirm their attendance in summer school classes. The receivable and deferred revenue are originally recorded on COFRS and then eliminated in Fund 399 for statewide financial statements. The student confirmations to which the elimination is applicable are those that occur within the fiscal year but after CCHE's final allocation of their appropriation between stipends and fee-for-service contracts.
- Reclassifying balances recorded on COFRS as intra or interfund transfers for the difference between the carrying value and the cash received or paid for receivables sold to another state agency. The reclass will normally be to gain/loss on sale for the seller/transferor and to the appropriate expense account for the buyer/transferee.

Note: The elimination of internal service fund activity is no longer a presentation entry. This elimination should be posted in Fund 399 prior to fiscal year-end. See higher education year-end accounting model YE10x.

AUDIT ADJUSTMENTS:

As a result of the audit process, the Office of the State Auditor or its designee may require entries to an agency or institution's financial statements in order to issue an unqualified opinion. These entries should be submitted to the OSC on the Exhibit H (see Section 5.13 of this chapter). As stated above, all adjusting or reclassification entries identified by either the auditors or the agency after August 29 are considered to be audit adjustments. These entries require the approval of the State Controller prior to posting to the institution's financial statements. Unless requested by the OSC, a revision of the Exhibit J does not need to be submitted for audit adjustments. In addition, the Office of the State Auditor, or its designee, may identify other errors that were not deemed material for financial statement adjustment purposes, and therefore, an audit adjustment was not proposed. These types of errors that exceed the Exhibit H thresholds must also be submitted to the OSC on an Exhibit H.

NOTE: Hidden columns C thru K may be exposed to use the trial balance format provided by the OSC.

EXHIBIT J

FINANCIAL STATEMENT RECONCILIATION FORMAT

JUNE 30, 2008

CAFR Financial Statement Line Item Title	Amount	Adjusting & Reclass Entries	Adjstng. & Reclass Ref #	Presentation Entries	Presnt Ref #	Subtotal Dr/Cr	Agency Financial Statement Totals	Agency Financial Statement Line Item Title

Column Subtotals

This exhibit is required from agencies issuing financial statements other than those produced by COFRS.

Notes: (1) CAFR balance must agree with COFRS trial balance at the close of Period 13.
(2) Exhibit H forms must be submitted to explain all adjusting and reclassification entries over $1,000/$200,000.
(3) Agency financial statement totals must tie directly to line items in the accompanying agency financial statements.
(4) Account detail if shown should be grouped and subtotaled according to the "Financial Statement Line Item Account Grouping" tables in Chapter 3, Section 4.4.
(5) Each adjusting, reclassification, or presentation entry should carry a cross reference number to where the entry is explained.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.16 Exhibit K - Schedule of Federal Assistance

This exhibit is required for preparing the Statewide Schedule of Expenditures of Federal Awards, which is reviewed by the State Auditor in the statewide single audit. That schedule provides a listing of federal assistance by Catalog of Federal Domestic Assistance (CFDA) number or other identifying number. The same data are used in preparing the Report of Federal Monies required by CRS 24-75-212 for submission to the General Assembly by November 1 each year. The exhibit format is based on the reporting requirements in Section __.310(b) of OMB Circular A-133 and agreement with the Office of the State Auditor.

Include on the Exhibit K awards you receive directly from federal agencies and awards you receive from other entities as a subrecipient. Subrecipient awards are of two types, that is, awards received from other state agencies and awards received from nonstate entities. Those received from state agencies would normally have revenue source codes of 7501 through 7523 and 7530 and are not reported on the Exhibit K. Those received from nonstate entities would normally have revenue source code of 7500 and must be reported on the Exhibit K. Both direct and subrecipient awards must be reported by CFDA number – if one has been assigned by the federal agency administering the original award – unless the award is for research and development as discussed below.

In some instances, state agencies receive federal funds from nonstate entities – a portion of which the nonstate entity may have received from a State of Colorado agency. When this occurs the receipt and related expenditures should be shown on the Exhibit K unless either of the two following conditions is met:

1. The funds received from the nonstate entity are received by the state in its capacity as a vendor. Examples of the vendor relationship are rent receipts for space the state provided or payments for services that the state provided for which the state is not responsible for carrying out the requirements related to the federal funds. See Chapter 1, Section 3.5 for more about determining if a relationship is vendor or subrecipient in nature.
2. The nonstate entity can identify for you the portion of your receipt that came from a State of Colorado agency. Do not include this portion on your Exhibit K.

While the balances reported on the Exhibit K are not required to tie directly to COFRS account balances, it is important that you be able to reconcile the federal balances shown on this exhibit to COFRS. Beginning balances (if provided—see item J below) should equal the ending balance shown on the prior year exhibit. Any differences between prior year ending and current year beginning balances may have to be explained to the auditors. For agencies using the COFRS grants module, the GPP01R report is a good source of expenditure amounts for this exhibit.

In compiling this exhibit, please be certain to include all amounts related to federal awards regardless of the method of payment or the fund used to account for the activity. The Single Audit Act of 1984 (Amended 2003) defines federal financial assistance:

> 'Federal financial assistance' means assistance that nonfederal entities receive or administer in the form of grants, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other assistance, but does not include amounts received as reimbursement for services rendered to individuals as described in Section ___.205(h) and Section ___.205(i).

The Single Audit Act of 1984 (Amended 2003) defines subrecipient:

> 'Subrecipient' means a nonfederal entity that receives federal awards received from a pass-through entity to carry out a federal program, but does not include an individual that

is a beneficiary of such a program. A subrecipient may also be a recipient of other federal awards directly from a federal awarding agency.

Section __.210 of OMB A-133 provides additional directives on determining the difference between subrecipients and vendors.

The following four paragraphs are addressed specifically to higher education institutions, but they may also apply to other state agencies. Include on the Exhibit K all direct and nondirect federal financial assistance. It should show all federally financed student aid, including Perkins funds. In order to ensure that only the federal portions of loan programs are shown in the statewide schedule, institutions should include only the new federal capital contribution of their loan fund activity on the Exhibit K. You should show this amount as federal receipts and the same amount as a direct expenditure. Therefore, both the beginning and ending Due From or Advanced By Federal Sources (if provided) should be zero. The following noncomprehensive list of CFDA numbers cites the federal programs that have been identified as loan funds:

84.037 - Federal Perkins Loan Cancellations

84.038 - Federal Perkins Loan Program - Federal Capital Contribution

84.268 - Federal Direct Student Loans

93.139 - Financial Assistance for Disadvantaged Health Professions

93.342 - Health Profession Student Loans Including Loans for Disadvantaged Students

93.364 - Nursing Student Loans

Beginning in FY05-06, the OSC requires state institutions of higher education to report the amount of new loans issued during the state fiscal year under the Federal Family Education Loan Program (CFDA #84.032). New loans issued that are guaranteed by entities external to the State of Colorado should be reported using CFDA #84.032. In addition, institutions should report the amount of new loan issuances that are guaranteed by College Assist (formerly College Access Network and CSLP) using CFDA #84.CSL. New loan issuances should be measured as the amount of receipts from lenders that are applied against student receivables during the fiscal year. The OSC will combine the amounts reported in CFDA #'s 84.032 and 84.CSL for reporting in the Schedule of Expenditures of Federal Awards. The amount in CFDA #84.CSL will also be used for note disclosure of the amount of new loan issuance guaranteed by College Assist.

The following paragraph applies only to College Assist. College Assist should continue to report its Federal Family Education Loan program expenditures including its incentive fees and reinsurance of student loan defaults paid to lenders. In addition, College Assist should report, as footnote information to the Exhibit K, the outstanding balance of loans at June 30. The outstanding balance should include all loans issued since inception of the program that have not yet been paid off by the student or reinsurance.

Please be certain to include all amounts related to federal funds regardless of the method of payment or the fund used to account for the activity. For example, checks received from the federal government for Pell administrative fees should be included on the Exhibit K in the indirect expenditures column.

A-133 allows clustering of certain programs for reporting on the Schedule of Expenditures of Federal Awards. Awards related to research and development are one instance of the allowed clustering. When reporting research and development awards, institutions should enter "R&D" in the Federal Program Name field whether or not the CFDA number is provided. If a valid CFDA number is not provided, then the OSC Assigned Fed Org Code or Federal Agency Name must be provided. This information will allow R&A to classify research and development by federal awarding agency as required by A-133.

SPECIFIC INSTRUCTIONS:

Agencies are encouraged to send the Exhibit K data to the OSC in Microsoft Excel or other electronic spreadsheet format. The following are descriptions of the exhibit fields by footnote reference on the form:

A. Employer Identification Number – This is a required field; please list the EIN number associated with the grant. Exclude any dashes. The EIN number is the nine-digit Taxpayer Identification Number assigned by the Internal Revenue Service (IRS). The state's primary EIN No. is 840644739; however, agencies that do federal grant reporting under a different EIN number should enter the EIN number under which they do the grant reporting. If you fail to match the Exhibit K EIN number to the grant reporting EIN number, the federal audit clearinghouse will not be able to provide federal agencies with the A-133 audit report that demonstrates compliance with grant requirements. If you have received funds as a subrecipient, use the state's primary EIN, not the EIN of the nonfederal agency from which you received the federal funds.

B. Primary Data Universal Numbering System Number (DUNS) – This is a required field for federal awards received directly from the federal government. Please list the DUNS number associated with the grant. Exclude any dashes. The DUNS number is the nine-digit identification sequence assigned by Dun & Bradstreet (D&B) and is required on all federal award applications submitted as of October 1, 2003. Please use the DUNS number on the award application for each line of the Exhibit K. If you have received the award as a subrecipient grantee, the DUNS number is requested but not required.

C. Subrecipient State Agency DUNS Number – This is a required field if you have passed a federal award to a subrecipient grantee, who is another State of Colorado agency. Please provide the DUNS number of the subrecipient grantee. Per the Frequently Asked Questions report on the Federal Audit Clearinghouse web site (http://harvester.census.gov/sac/2004_FAQ.htm), "…If another organization served as the financial administrator of the federal awards expended by the auditee, that organization's DUNS numbers should be listed as well." You may provide this information in either of two ways: 1) Report all subrecipient DUNS numbers for each CFDA number, along with the specific expenditures for these State of Colorado subrecipient agencies (for your tracking purposes); or, 2) By listing all subrecipient DUNS numbers without specifying related CFDA numbers or amounts. For reporting purposes, the subrecipient DUNS number is provided to the Federal Audit Clearinghouse, but is not tied to federal expenditures. A list of state agency DUNS numbers is available on the OSC web site at:
http://www.colorado.gov/dpa/ dfp/sco/FiscalProcedures/Cur/DUNS.pdf

D. Federal Agency Name – This is a required field if neither a valid CFDA number nor an OSC Assigned Fed Org Code is provided. Enter the name of the federal suborg (institute, bureau, etc.) administering the program followed by the oversight level federal department. For example, Office of Justice Programs – Department of Justice.

E. OSC Assigned Fed Org Code – This is a required field if the CFDA number is not provided and the OSC has preassigned this code to the federal program being reported. See the table on page 178 for the available codes.

F. Federal Program Name – This field is required under two circumstances. First, higher education institutions should always enter "R&D" in this field for research and development awards even if a CFDA number is provided. Second, for all other awards for which a CFDA number is not provided, the program name should be entered as it appears in the award document.

G. CFDA Number – These are program codes that are listed in the Catalog of Federal Domestic Assistance (CFDA) published by the General Services Administration. The CFDA is available on the Internet at: http://12.46.245.173/cfda/cfda.html. Some programs may not have been assigned a CFDA number. If no CFDA number is assigned, then complete the columns Federal Program Name, Other Identifying Number, and OSC Assigned Fed Org Code or Federal Agency Name.

H. Nonfederal Pass-through Entity – This is a required field in all instances of subrecipient federal funds from an external entity. Enter the name of the pass-through entity. Do not report funds received from other State of Colorado agencies.

I. Other Identifying Number – This is a required field under two circumstances. First, for subrecipient awards, enter the contract, award, or other identifying number assigned by the external pass-through entity. Second, in all instances when a CFDA number has not been assigned, enter the contract, award, or other program number. Do not use COFRS numbers in this field. This number is used to assist federal personnel in tracking these awards back to the original program source.

J. Beginning Due-From or Advanced By Federal Sources – This column is not required for A-133 reporting. It is used only to facilitate the audit. This balance should equal the prior year ending balance of your audited Exhibit K. Deferred Revenue and Advanced By Federal Sources balances (if provided) should be shown in brackets.

K. Receipts – This column is not required for A-133 reporting. It is used only to facilitate the audit.

- Direct – Show the funds received directly from a federal agency. Show the normal balance for receipts as positive numbers unbracketed.
- Subrecipient – These are subrecipient funds received from entities other than State of Colorado agencies. If there is an amount in this field then columns G), H), and I) should also be completed. Show the normal balance for receipts as positive numbers unbracketed.
- Noncash – Except for food stamps and commodities – which are expended when distributed – receipts for noncash assistance should be recognized on this schedule at the same time and in the same amount as the related expenditures for such assistance in accordance with Section__.205 of Circular A-133. The noncash expenditure should be shown as an expenditure in L and should not be combined with cash assistance. This requires noncash assistance to be on a line separate from cash assistance. Show the normal balance for receipts as positive numbers unbracketed.

If you are not reporting receipts, you must clearly indicate all noncash expenditures. Noncash expenditures must be reported on a separate line of this exhibit.

L. Expenditures – This column is required for A-133 reporting.

- Direct – These are amounts expended for the direct costs of federal programs. Show the normal balance for expenditures as positive numbers unbracketed. When Section__.205 of Circular A-133 requires you to report expenditures for which there will be no cash receipt (such as, reporting outstanding loan balances) be sure to report an equal amount of noncash receipts in column K if you are reporting receipts.
- Indirect – These are amounts expended for the indirect costs of federal programs. This distinction is not required by A-133 but is needed to comply with state reporting requirements. Show the normal balance for expenditures as positive numbers unbracketed.
- Pass-through – These are federal funds passed through to an external entity (outside Colorado state government). These amounts should not duplicate amounts shown in Direct Expenditures or Indirect Expenditures. Show the normal balance for expenditures as positive numbers unbracketed.

For all expenditures, if you are correcting an error from a previous year, please show the correction on a separate line of the exhibit and provide a footnote explaining the error, the fiscal year affected, and the amount.

M. Ending Due-From or Advanced By Federal Sources – This column is not required for A-133 reporting. It is used only to facilitate the audit. This amount should equal beginning balance minus receipts plus expenditures (+J -K +L). Deferred Revenue and Advanced By Federal Sources balances (if provided) should be shown in brackets.

Any questions about these instructions or our interpretation of A-133 requirements should be directed to Hollie Turtle (303-866-3894 or hollie.turtle@state.co.us).

EXHIBIT K
SCHEDULE OF FEDERAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2008

Employer ID Number[A]	Primary DUNS Number[B]	Subrecipient State Agency DUNS Number[C]	Federal Agency Name[D]	OSC Assigned Fed Org Code[E]	Federal Program Name[F]	CFDA Number[G]	Non-Federal Pass-Through Entity[H]	Other Identifying Number[I]	Due-From or[J] (Advanced By) Fed Sources 6/30/07	Receipts[K]			Expenditures[L]			Due-From or[M] (Advanced By) Fed Sources 6/30/08
										Direct	Subrecipient	Non-Cash	Direct	Indirect	Pass-Thru	
Totals																

[A]Please provide the employer identification number associated with each grant.
[B]If the grant is received directly from the federal government, provide the Primary DUNS numbers in list format or associate it with each grant.
[C]If you have passed a direct Federal award to ANOTHER STATE AGENCY, please provide the DUNS number of the other state agency (C).
[D]If an OSC Assigned Org Code or a CFDA Number is not provided in (E) or (G) then a Federal Agency Name must be provided in (D).
[E]If a CFDA Number is not provided in (G) then an OSC Assigned Federal Org Code should be provided in (E). See the table following this exhibit for a list of codes.
[F]If a CFDA Number is not provided in (G) then a Federal Program Name must be provided in (F). Enter "R&D" if activity is related to research and development.
[G]A CFDA Number should always be provided if assigned.
[H]For funds received as a subrecipient provide a CFDA Number, a Non-Federal Pass-Through Entity Name, and an Other Identifying Number (assigned by Pass-Through Entity) in (G) (H) and (I), and related balances in (J) through (M).
[I]Provide an Other Identifying Number in (I) if a CFDA Number in (G) is not assigned or if you received funds as a subrecipient (use number assigned by entity providing you the funds.)
[J] This column is not required for A-133 reporting. It is only used to facilitate the audit. If using, this should equal the beginning balance of amounts receivable from or advanced by federal sources. Agencies use various balance sheet accounts to track these balances.
[K] This field is not required for A-133 reporting. It is only used to facilitate the audit. Refer to the attached instructions for determining Federal receipts (show the normal balance as positive number with no brackets).
[L] This field is required for A-133 reporting. Refer to the attached instructions for determining Federal awards expended.
[M] This field is not required for A-133 reporting. It is only used to facilitate the audit. This should equal the ending balance of amounts receivable from or advanced by federal sources. Agencies use various balance sheet accounts to track these balances.

Note: Column widths were set to accommodate letter sized paper; expand column widths as necessary to match the data elements entered.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.17 Office of the State Controller Assigned Federal Org Codes

The following table provides a listing of codes assigned to federal agencies by the Office of the State Controller. These codes are to be used on the Exhibit K when a valid CFDA number has not been assigned; this code will specify the federal agency originating a federal award. This table is updated on an annual basis from the Catalog of Federal Domestic Assistance (CFDA) and from federal agencies identified on the Exhibit K that are not listed in the CFDA.

The information contained in the following table is the most current information available at the time of printing of the Fiscal Procedures Manual. Any updates before year-end will be posted on the OSC web site.

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
01.ADF	AFRICAN DEVELOPMENT FOUNDATION
02.AID	AGENCY FOR INTERNATIONAL DEVELOPMENT
04.IAF	INTER-AMERICAN FOUNDATION
07.ONDCP	OFFICE OF NATIONAL DRUG CONTROL POLICY
08.PC	PEACE CORPS
09.LSC	LEGAL SERVICES CORPORATION
10.AARC	ALTERNATIVE AGRICULTURAL RESEARCH AND COMMERCIALIZATION (AARC) CENTER, DEPARTMENT OF AGRICULTURE
10.AMS	AGRICULTURAL MARKETING SERVICE, DEPARTMENT OF AGRICULTURE
10.APHIS	ANIMAL AND PLANT HEALTH INSPECTION SERVICE, DEPARTMENT OF AGRICULTURE
10.ARS	AGRICULTURAL RESEARCH SERVICE, DEPARTMENT OF AGRICULTURE
10.ASAOO	DEPARTMENT OF AGRICULTURE, ASSISTANT SECRETARY FOR ADMINISTRATION, OFFICE OF OUTREACH
10.CCC	COMMODITY CREDIT CORPORATION, DEPARTMENT OF AGRICULTURE
10.CSREE	COOPERATIVE STATE RESEARCH, EDUCATION, AND EXTENSION SERVICE, DEPARTMENT OF AGRICULTURE
10.DOA	DEPARTMENT OF AGRICULTURE
10.ERS	ECONOMIC RESEARCH SERVICE, DEPARTMENT OF AGRICULTURE
10.FAS	FOREIGN AGRICULTURAL SERVICE, DEPARTMENT OF AGRICULTURE
10.FCS	FOOD AND CONSUMER SERVICE, DEPARTMENT OF AGRICULTURE
10.FNS	FOOD AND NUTRITION SERVICE, DEPARTMENT OF AGRICULTURE
10.FS	FOREST SERVICE, DEPARTMENT OF AGRICULTURE
10.FSA	FARM SERVICE AGENCY, DEPARTMENT OF AGRICULTURE
10.FSIS	FOOD SAFETY AND INSPECTION SERVICE, DEPARTMENT OF AGRICULTURE
10.GI	GRAIN INSPECTION, PACKERS AND STOCKYARDS ADMINISTRATION, DEPARTMENT OF AGRICULTURE
10.LTGB	LOCAL TELEVISION GUARANTEE BOARD, DEPARTMENT OF AGRICULTURE
10.NASS	NATIONAL AGRICULTURAL STATISTICS SERVICE, DEPARTMENT OF AGRICULTURE
10.NRCS	NATURAL RESOURCES CONSERVATION SERVICE, DEPARTMENT OF AGRICULTURE
10.NSIIC	NATIONAL SHEEP INDUSTRY IMPROVEMENT CENTER, DEPARTMENT OF AGRICULTURE
10.OCD	OFFICE OF COMMUNITY DEVELOPMENT, DEPARTMENT OF AGRICULTURE
10.OCRE	OFFICE OF CIVIL RIGHTS ENFORCEMENT, DEPARTMENT OF AGRICULTURE
10.RBCS	RURAL BUSINESS-COOPERATIVE SERVICE, DEPARTMENT OF AGRICULTURE
10.RHS	RURAL HOUSING SERVICE (RHS), DEPARTMENT OF AGRICULTURE
10.RMA	RISK MANAGEMENT AGENCY, DEPARTMENT OF AGRICULTURE
10.RUS	RURAL UTILITIES SERVICE, DEPARTMENT OF AGRICULTURE
11.BC	BUREAU OF THE CENSUS, DEPARTMENT OF COMMERCE
11.BEA	BUREAU OF ECONOMIC ANALYSIS, ECONOMICS AND STATISTICS ADMINISTRATION, DEPARTMENT OF COMMERCE

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
11.BOEA	BUREAU OF EXPORT ADMINISTRATION, DEPARTMENT OF COMMERCE
11.DOC	DEPARTMENT OF COMMERCE
11.EDA	ECONOMIC DEVELOPMENT ADMINISTRATION, DEPARTMENT OF COMMERCE
11.ITA	INTERNATIONAL TRADE ADMINISTRATION, DEPARTMENT OF COMMERCE
11.MDBA	MINORITY BUSINESS DEVELOPMENT AGENCY, DEPARTMENT OF COMMERCE
11.NIST	NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY, DEPARTMENT OF COMMERCE
11.NMFS	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, NATIONAL MARINE FISHERIES SERVICE, DEPARTMENT OF COMMERCE
11.NOAA	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, DEPARTMENT OF COMMERCE
11.NODC	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, NATIONAL OCEANOGRAPHIC DATA CENTER, DEPARTMENT OF COMMERCE
11.NOS	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA), NATIONAL OCEAN SERVICE (NOS), DEPARTMENT OF COMMERCE
11.NTIA	NATIONAL TELECOMMUNICATIONS AND INFORMATION ADMINISTRATION, DEPARTMENT OF COMMERCE
11.NTIS	NATIONAL TECHNICAL INFORMATION SERVICE, DEPARTMENT OF COMMERCE
11.NWS	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, NATIONAL WEATHER SERVICE, DEPARTMENT OF COMMERCE
11.OFA	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA), OFFICE OF FINANCE AND ADMINISTRATION (OFA), DEPARTMENT OF COMMERCE
11.OS	OFFICE OF THE SECRETARY, DEPARTMENT OF COMMERCE
11.PTO	U.S. PATENT AND TRADEMARK OFFICE, DEPARTMENT OF COMMERCE
11.SU	STAT-USA, ECONOMICS AND STATISTICS ADMINISTRATION, DEPARTMENT OF COMMERCE
11.SU	STAT-USA, ECONOMICS AND STATISTICS ADMINISTRATION, DEPARTMENT OF COMMERCE
12.AATD	AVIATION APPLIED TECHNOLOGY DIRECTORATE (AATD), AVIATION AND TROOP COMMAND (ATCOM), DEPARTMENT OF THE ARMY, DEPARTMENT OF DEFENSE
12.AFOSR	AIR FORCE OFFICE OF SCIENTIFIC RESEARCH, HQ AIR FORCE MATERIAL COMMAND, DEPARTMENT OF THE AIR FORCE, DEPARTMENT OF DEFENSE
12.ANGB	DEPARTMENT OF THE ARMY, NATIONAL GUARD BUREAU, DEPARTMENT OF DEFENSE
12.ARMC	DEPARTMENT OF ARMY U.S. ARMY RESEARCH AND MATERIAL COMMAND, DEPARTMENT OF DEFENSE
12.DANTES	DEFENSE ACTIVITY FOR NONTRADITIONAL EDUCATION SUPPORT
12.DARPA	DEFENSE ADVANCED RESEARCH PROJECTS AGENCY, DEPARTMENT OF DEFENSE
12.DLA	DEFENSE LOGISTICS AGENCY, DEPARTMENT OF DEFENSE
12.DOD	DEPARTMENT OF DEFENSE
12.DTRA	DEFENSE THREAT REDUCTION AGENCY, DEPARTMENT OF DEFENSE
12.JPOCBD	JOINT PROGRAM OFFICE FOR CHEMICAL AND BIOLOGICAL DEFENSE, CHEMICAL AND BIOLOGICAL MEDICAL SYSTEMS PROGRAM OFFICE
12.NGB	NATIONAL GUARD BUREAU, DEPARTMENT OF DEFENSE
12.NSA	NATIONAL SECURITY AGENCY, DEPARTMENT OF DEFENSE
12.NSWC	DAHLGREN DIVISION, NAVEL SURFACE WARFARE CENTER, DEPARTMENT OF THE NAVY
12.OASES	OFFICE OF THE SECRETARY OF DEFENSE, OFFICE OF THE ASSISTANT SECRETARY (ECONOMIC SECURITY), DEPARTMENT OF DEFENSE
12.OEA	OFFICE OF ECONOMIC ADJUSTMENT, DEPARTMENT OF DEFENSE
12.ONR	OFFICE OF NAVAL RESEARCH, DEPARTMENT OF THE NAVY
12.OSD	OFFICE OF THE SECRETARY OF DEFENSE, DEPARTMENT OF DEFENSE
12.OUSDPR	OFFICE OF THE UNDER SECRETARY OF DEFENSE FOR PERSONNEL AND READINESS, DEPARTMENT OF DEFENSE
12.SOMD	SECRETARIES OF MILITARY DEPARTMENTS, DEPARTMENT OF DEFENSE
12.SR	OFFICE OF THE ASSISTANT SECRETARY OF DEFENSE, STRATEGY AND REQUIREMENTS, DEPARTMENT OF DEFENSE
12.USRO	U.S. ARMY RESEARCH OFFICE, U.S. ARMY MATERIAL COMMAND
14.CPD	COMMUNITY PLANNING AND DEVELOPMENT, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
14.DHUD	DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.H	HOUSING, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.MAMD	MULTIFAMILY ASSET MANAGEMENT AND DISPOSITION, OFFICE OF HOUSING, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OFHEO	OFFICE OF FAIR HOUSING AND EQUAL OPPORTUNITY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OHHLHC	OFFICE OF HEALTHY HOMES AND LEAD HAZARD CONTROL, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OHOMH	OFFICE OF HOUSING, OFFICE OF MULTIFAMILY HOUSING, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OISFH	OFFICE OF INSURED SINGLE FAMILY HOUSING, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OLHO	OFFICE OF LEAD HAZARD CONTROL, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OMHAR	OFFICE OF MULTIFAMILY HOUSING ASSISTANCE RESTRUCTURING (OMHAR), DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.ONAP	OFFICE OF NATIVE AMERICAN PROGRAMS, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.OPDR	OFFICE OF POLICY DEVELOPMENT AND RESEARCH, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.PIH	PUBLIC AND INDIAN HOUSING, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.PIHLG	PUBLIC AND INDIAN HOUSING, OFFICE OF NATIVE AMERICAN PROGRAMS, OFFICE OF LOAN GUARANTEE, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
14.PIHO	PUBLIC AND INDIAN HOUSING, OFFICE OF NATIVE AMERICAN PROGRAMS, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
15.BIA	BUREAU OF INDIAN AFFAIRS, DEPARTMENT OF THE INTERIOR
15.BLM	BUREAU OF LAND MANAGEMENT, DEPARTMENT OF THE INTERIOR
15.BOR	BUREAU OF RECLAMATION, DEPARTMENT OF THE INTERIOR
15.BR	BUREAU OF RECLAMATION, DEPARTMENT OF THE INTERIOR
15.DOI	DEPARTMENT OF THE INTERIOR
15.GS	GEOLOGICAL SURVEY, DEPARTMENT OF THE INTERIOR
15.IACB	INDIAN ARTS AND CRAFTS BOARD, DEPARTMENT OF THE INTERIOR
15.MM	MINERALS MANAGEMENT, DEPARTMENT OF THE INTERIOR
15.NPS	NATIONAL PARK SERVICE, DEPARTMENT OF THE INTERIOR
15.OIA	OFFICE OF INSULAR AFFAIRS, DEPARTMENT OF THE INTERIOR
15.OSMRE	OFFICE OF SURFACE MINING RECLAMATION AND ENFORCEMENT, DEPARTMENT OF THE INTERIOR
15.USFWS	U.S. FISH AND WILDLIFE SERVICE, DEPARTMENT OF THE INTERIOR
15.USGS	U.S. GEOLOGICAL SURVEY, U.S. DEPARTMENT OF THE INTERIOR
16.BATF	BUREAU OF ALCOHOL, TOBACCO AND FIREARMS, DEPARTMENT OF THE TREASURY
16.BJA	BUREAU OF JUSTICE ASSISTANCE, OFFICE OF JUSTICE PROGRAMS, DEPARTMENT OF JUSTICE
16.CD	CIVIL DIVISION, DEPARTMENT OF JUSTICE
16.CPO	CORRECTIONS PROGRAM OFFICE, DEPARTMENT OF JUSTICE
16.CPOJP	CORRECTIONS PROGRAM OFFICE, OFFICE OF JUSTICE PROGRAMS, DEPARTMENT OF JUSTICE
16.CRD	CIVIL RIGHTS DIVISION, DEPARTMENT OF JUSTICE
16.CRS	COMMUNITY RELATIONS SERVICE, DEPARTMENT OF JUSTICE
16.CSCRD	CRIMINAL SECTION, CIVIL RIGHTS DIVISION, DEPARTMENT OF JUSTICE
16.DEA	DRUG ENFORCEMENT ADMINISTRATION, DEPARTMENT OF JUSTICE
16.EOWS	EXECUTIVE OFFICE FOR WEED AND SEED, DEPARTMENT OF JUSTICE
16.FBI	FEDERAL BUREAU OF INVESTIGATION, DEPARTMENT OF JUSTICE
16.J	DEPARTMENT OF JUSTICE
16.NIC	NATIONAL INSTITUTE OF CORRECTIONS, DEPARTMENT OF JUSTICE
16.NICPS	NATIONAL INSTITUTE OF CORRECTIONS, FEDERAL PRISONS SYSTEM, DEPARTMENT OF JUSTICE
16.NIJ	NATIONAL INSTITUTE OF JUSTICE, DEPARTMENT OF JUSTICE

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
16.NIJJP	NATIONAL INSTITUTE OF JUSTICE, OFFICE OF JUSTICE PROGRAMS, DEPARTMENT OF JUSTICE
16.OCOPS	OFFICE OF COMMUNITY ORIENTED POLICING SERVICES, DEPARTMENT OF JUSTICE
16.OJJDP	OFFICE OF JUVENILE JUSTICE AND DELINQUENCY PREVENTION, DEPARTMENT OF JUSTICE
16.OJP	OFFICE OF JUSTICE PROGRAMS, DEPARTMENT OF JUSTICE
16.OJPBJS	OFFICE OF JUSTICE PROGRAMS, BUREAU OF JUSTICE STATISTICS, DEPARTMENT OF JUSTICE
16.OJPDP	OFFICE OF JUSTICE PROGRAMS, OFFICE FOR STATE AND LOCAL DOMESTIC PREPAREDNESS SUPPORT, DEPARTMENT OF JUSTICE
16.OJPJA	OFFICE OF JUSTICE PROGRAMS, BUREAU OF JUSTICE ASSISTANCE, DEPARTMENT OF JUSTICE
16.OJPVC	OFFICE OF JUSTICE PROGRAMS, OFFICE FOR VICTIMS OF CRIME, DEPARTMENT OF JUSTICE
16.OJPVW	OFFICE OF JUSTICE PROGRAMS, VIOLENCE AGAINST WOMEN OFFICE, DEPARTMENT OF JUSTICE
16.OPCL	OFFICE OF THE POLICE CORPS AND LAW ENFORCEMENT EDUCATION, DEPARTMENT OF JUSTICE
16.OSCI	OFFICE OF SPECIAL COUNSEL FOR IMMIGRATION RELATED UNFAIR EMPLOYMENT PRACTICES, DEPARTMENT OF JUSTICE
16.OVC	OFFICE FOR VICTIMS OF CRIME, DEPARTMENT OF JUSTICE
16.OVW	OFFICE OF VIOLENCE AGAINST WOMEN, DEPARTMENT OF JUSTICE
17.BLS	BUREAU OF LABOR STATISTICS, DEPARTMENT OF LABOR
17.DOL	DEPARTMENT OF LABOR
17.ESA	EMPLOYMENT STANDARDS ADMINISTRATION, DEPARTMENT OF LABOR
17.ETA	EMPLOYMENT AND TRAINING ADMINISTRATION, DEPARTMENT OF LABOR
17.MSHA	MINE SAFETY AND HEALTH ADMINISTRATION, DEPARTMENT OF LABOR
17.ODEP	OFFICE OF DISABILITY EMPLOYMENT POLICY, DEPARTMENT OF LABOR
17.OLMS	OFFICE OF LABOR-MANAGEMENT STANDARDS, EMPLOYMENT STANDARDS ADMINISTRATION, DEPARTMENT OF LABOR
17.OSHA	OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION, DEPARTMENT OF LABOR
17.OWCP	OFFICE OF WORKERS' COMPENSATION PROGRAMS, EMPLOYMENT STANDARDS ADMINISTRATION, DEPARTMENT OF LABOR
17.PWBA	PENSION AND WELFARE BENEFITS ADMINISTRATION, DEPARTMENT OF LABOR
17.VET	OFFICE OF THE ASSISTANT SECRETARY FOR VETERANS' EMPLOYMENT AND TRAINING, DEPARTMENT OF LABOR
17.WB	WOMEN'S BUREAU, OFFICE OF THE SECRETARY, DEPARTMENT OF LABOR
19.BEC	BUREAU OF EDUCATIONAL AND CULTURAL AFFAIRS, DEPARTMENT OF STATE
19.BIR	BUREAU OF INTELLIGENCE AND RESEARCH, DEPARTMENT OF STATE
19.BNEA	BUREAU OF NEAR EASTERN AFFAIRS, DEPARTMENT OF STATE
19.BP	BUREAU OF PERSONNEL, DEPARTMENT OF STATE
19.BPRM	BUREAU OF POPULATION, REFUGEES, AND MIGRATION, DEPARTMENT OF STATE
19.DOS	DEPARTMENT OF STATE
19.OLA	OFFICE OF THE LEGAL ADVISER, DEPARTMENT OF STATE
19.OMC	OFFICE OF MARINE CONSERVATION, BUREAU OF OCEANS AND INTERNATIONAL ENVIRONMENTAL AND SCIENTIFIC AFFAIRS, DEPARTMENT OF STATE
20.BTS	BUREAU OF TRANSPORTATION STATISTICS, DEPARTMENT OF TRANSPORTATION
20.DOT	DEPARTMENT OF TRANSPORTATION
20.FAA	FEDERAL AVIATION ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.FHWA	FEDERAL HIGHWAY ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.FMCA	FEDERAL MOTOR CARRIER ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.FRA	FEDERAL RAILROAD ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.FTA	FEDERAL TRANSIT ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.FTA	FEDERAL TRANSIT ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.MA	MARITIME ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.NHI	NATIONAL HIGHWAY INSTITUTE, FEDERAL HIGHWAY ADMINISTRATION, DEPARTMENT OF TRANSPORTATION

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
20.NHTFHA	NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION FEDERAL HIGHWAY ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.NHTSA	NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
20.OS	OFFICE OF THE SECRETARY, DEPARTMENT OF TRANSPORTATION
20.OSDBU	DEPARTMENT OF TRANSPORTATION, OFFICE OF THE SECRETARY, OFFICE OF SMALL AND DISADVANTAGED BUSINESS UTILIZATION
20.RAIT	RESEARCH AND INNOVATION TECHNOLOGY, DEPARTMENT OF TRANSPORTATION
20.RSPA	RESEARCH AND SPECIAL PROGRAMS ADMINISTRATION, DEPARTMENT OF TRANSPORTATION
21.CS	U.S. CUSTOMS SERVICES, DEPARTMENT OF THE TREASURY
21.DOT	DEPARTMENT OF TREASURY
21.IRS	INTERNAL REVENUE SERVICE, DEPARTMENT OF THE TREASURY
21.USDF	UNDER SECRETARY FOR DOMESTIC FINANCE, DEPARTMENT OF TREASURY
23.ARC	APPALACHIAN REGIONAL COMMISSION
27.OPM	OFFICE OF PERSONNEL MANAGEMENT
29.CCR	COMMISSION ON CIVIL RIGHTS
30.EEOC	EQUAL EMPLOYMENT OPPORTUNITY COMMISSION
32.FCC	FEDERAL COMMUNICATIONS COMMISSION
33.FMC	FEDERAL MARITIME COMMISSION
34.FMCS	FEDERAL MEDIATION AND CONCILIATION SERVICE
36.FTC	FEDERAL TRADE COMMISSION
39.GSA	GENERAL SERVICES ADMINISTRATION
40.GPO	U.S. GOVERNMENT PRINTING OFFICE
42.LOC	LIBRARY OF CONGRESS
43.NASA	NATIONAL AERONAUTICS AND SPACE ADMINISTRATION
44.NCUA	NATIONAL CREDIT UNION ADMINISTRATION
45.FCAH	FEDERAL COUNCIL ON THE ARTS AND THE HUMANITIES, NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES
45.IMLS	INSTITUTE OF MUSEUM AND LIBRARY SERVICES, NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES
45.NEA	NATIONAL ENDOWMENT FOR THE ARTS, NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES
45.NEH	NATIONAL ENDOWMENT FOR THE HUMANITIES, NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES
45.NFAH	NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES
46.NLRB	NATIONAL LABOR RELATIONS BOARD
47.NSF	NATIONAL SCIENCE FOUNDATION
53.CEPD	PRESIDENT'S COMMITTEE ON EMPLOYMENT OF PEOPLE WITH DISABILITIES
57.RRB	RAILROAD RETIREMENT BOARD
58.SEC	SECURITIES AND EXCHANGE COMMISSION
59.SBA	SMALL BUSINESS ADMINISTRATION
60.S	SMITHSONIAN INSTITUTE
61.ITC	U.S. INTERNATIONAL TRADE COMMISSION
62.TVA	TENNESSEE VALLEY AUTHORITY
64.DVA	DEPARTMENT OF VETERANS AFFAIRS
64.NCS	NATIONAL CEMETERY SYSTEM, DEPARTMENT OF VETERANS AFFAIRS
64.VBA	VETERANS BENEFITS ADMINISTRATION, DEPARTMENT OF VETERANS AFFAIRS
64.VHA	VETERANS HEALTH ADMINISTRATION, DEPARTMENT OF VETERANS AFFAIRS
66.AIEO	AMERICAN INDIAN ENVIRONMENTAL OFFICE, ENVIRONMENTAL PROTECTION AGENCY
66.EED	ENVIRONMENTAL EDUCATION DIVISION, ENVIRONMENTAL PROTECTION AGENCY
66.EPA	ENVIRONMENTAL PROTECTION AGENCY
66.LISOOW	LONG ISLAND SOUND OFFICE, OFFICE OF WATER, ENVIRONMENTAL PROTECTION AGENCY

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
66.OA	OFFICE OF ADMINISTRATION, ENVIRONMENTAL PROTECTION AGENCY
66.OAOPEI	OFFICE OF THE ADMINISTRATOR, OFFICE OF POLICY ECONOMICS, AND INNOVATION, ENVIRONMENTAL PROTECTION AGENCY
66.OAR	OFFICE OF AIR AND RADIATION, ENVIRONMENTAL PROTECTION AGENCY
66.OARM	OFFICE OF ADMINISTRATION AND RESOURCES MANAGEMENT, ENVIRONMENTAL PROTECTION AGENCY
66.OBCR	OFFICE OF BROWNFIELDS CLEANUP AND REDEVELOPMENT, OFFICE OF SOLID WASTE AND EMERGENCY RESPONSE, ENVIRONMENTAL PROTECTION AGENCY
66.OCA	OFFICE OF COMPLIANCE ASSURANCE, ENVIRONMENTAL PROTECTION AGENCY
66.OECA	OFFICE OF ENFORCEMENT AND COMPLIANCE ASSURANCE, OFFICE OF ENVIRONMENTAL JUSTICE, ENVIRONMENTAL PROTECTION AGENCY
66.OEE	OFFICE OF ENVIRONMENTAL EDUCATION, ENVIRONMENTAL PROTECTION AGENCY
66.OEI	OFFICE OF ENVIRONMENTAL INFORMATION, ENVIRONMENTAL PROTECTION AGENCY
66.OEJ	OFFICE OF ENVIRONMENTAL JUSTICE, ENVIRONMENTAL PROTECTION AGENCY
66.OGD	OFFICE OF GRANTS AND DEBARMENT, ENVIRONMENTAL PROTECTION AGENCY
66.OGWD	OFFICE OF GROUND WATER AND DRINKING WATER, ENVIRONMENTAL PROTECTION AGENCY
66.OIA	OFFICE OF INTERNATIONAL AFFAIRS, ENVIRONMENTAL PROTECTION AGENCY
66.OPPT	OFFICE OF POLLUTION AND PREVENTION AND TOXICS, ENVIRONMENTAL PROTECTION AGENCY
66.OPPTS	OFFICE OF PREVENTION, PESTICIDES AND TOXIC SUBSTANCES, ENVIRONMENTAL PROTECTION AGENCY
66.ORD	OFFICE OF RESEARCH AND DEVELOPMENT, ENVIRONMENTAL PROTECTION AGENCY
66.OSW	OFFICE OF SOLID WASTE, ENVIRONMENTAL PROTECTION AGENCY
66.OSWER	OFFICE OF SOLID WASTE AND EMERGENCY RESPONSE, ENVIRONMENTAL PROTECTION AGENCY
66.OSWUST	OFFICE OF SOLID WASTE AND EMERGENCY RESPONSE, OFFICE OF UNDERGROUND STORAGE TANKS, ENVIRONMENTAL PROTECTION AGENCY
66.OW	OFFICE OF WATER, ENVIRONMENTAL PROTECTION AGENCY
66.OWCBP	OFFICE OF WATER, CHESAPEAKE BAY PROGRAM OFFICE (CBPO), REGION III, ENVIRONMENTAL PROTECTION AGENCY
66.OWGL	OFFICE OF WATER, GREAT LAKES NATIONAL PROGRAM OFFICE, ENVIRONMENTAL PROTECTION AGENCY
66.OWGMPO	OFFICE OF WATER, GULF OF MEXICO PROGRAM OFFICE (GMPO), REGION IV, ENVIRONMENTAL PROTECTION AGENCY
66.R1	REGION 1, ENVIRONMENTAL PROTECTION AGENCY
66.R10	REGION 10. ENVIRONMENTAL PROTECTION AGENCY
66.R12	REGIONS 1 AND 2, OFFICE OF ADMINISTRATOR, ENVIRONMENTAL PROTECTION AGENCY
66.R1R2	REGION1 AND REGION 2, ENVIRONMENTAL PROTECTION AGENCY
66.R3	REGION 3, ENVIRONMENTAL PROTECTION AGENCY
66.R6	REGION 6, ENVIRONMENTAL PROTECTION AGENCY
66.R7	REGION 7, ENVIRONMENTAL PROTECTION AGENCY
66.R8	REGION 8, ENVIRONMENTAL PROTECTION AGENCY
66.R9	REGION 9, ENVIRONMENTAL PROTECTION AGENCY
68.NGA	NATIONAL GALLERY OF ART
70.OPIC	OVERSEAS PRIVATE INVESTMENT CORPORATION
72.CNCS	CORPORATION FOR NATIONAL AND COMMUNITY SERVICE
77.NRC	NUCLEAR REGULATORY COMMISSION
77.OIRM	OFFICE OF INFORMATION RESOURCES MANAGEMENT, NUCLEAR REGULATORY COMMISSION
77.ONRR	OFFICE OF NUCLEAR REGULATORY RESEARCH, NUCLEAR REGULATORY COMMISSION
77.OSP	OFFICE OF STATE PROGRAMS, NUCLEAR REGULATORY COMMISSION
78.CFTC	COMMODITY FUTURES TRADING COMMISSION
81. EIA	ENERGY INFORMATION ADMINISTRATION, DEPARTMENT OF ENERGY
81.CRWM	CIVILIAN RADIOACTIVE WASTE MANAGEMENT, DEPARTMENT OF ENERGY
81.DOE	DEPARTMENT OF ENERGY

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
81.EM	ENVIRONMENTAL MANAGEMENT, OFFICE OF MANAGEMENT AND EVALUATION, DEPARTMENT OF ENERGY
81.LGP	LOAN GUARANTEE PROGRAM OFFICE, DEPARTMENT OF ENERGY
81.NNSA	NATIONAL NUCLEAR SECURITY ADMINISTRATION (NNSA), DEPARTMENT OF ENERGY
81.ODA	OFFICE OF DIVERSITY AND OUTREACH, NATIONAL NUCLEAR SECURITY ADMINISTRATION
81.ODP	OFFICE OF DEFENSE PROGRAMS, DEPARTMENT OF ENERGY
81.OEDER	OFFICE OF ELECTRICITY DELIVERY AND ELECTRICITY RELIABILITY, DEPARTMENT OF ENERGY
81.OEECR	OFFICE OF ENERGY EFFICIENCY CONSERVATION AND RENEWABLE ENERGY, DEPARTMENT OF ENERGY
81.OEERE	OFFICE OF ENERGY EFFICIENCY AND RENEWABLE ENERGY, DEPARTMENT OF ENERGY
81.OEM	OFFICE OF ENVIRONMENTAL MANAGEMENT, DEPARTMENT OF ENERGY
81.OEMSH	OFFICE OF ENVIRONMENT, SAFETY AND HEALTH, DEPARTMENT OF ENERGY
81.OER	OFFICE OF ENERGY RESEARCH, DEPARTMENT OF ENERGY
81.OFE	OFFICE OF FOSSIL ENERGY, DEPARTMENT OF ENERGY
81.OGC	OFFICE OF GENERAL COUNSEL, DEPARTMENT OF ENERGY
81.OMEI	OFFICE OF MINORITY ECONOMIC IMPACT, OFFICE OF ECONOMIC IMPACT AND DIVERSITY, DEPARTMENT OF ENERGY
81.ONEST	OFFICE OF NUCLEAR ENERGY, SCIENCE AND TECHNOLOGY, DEPARTMENT OF ENERGY
81.ONNS	OFFICE OF NONPROLIFERATION AND NATIONAL SECURITY, DEPARTMENT OF ENERGY
81.OP	OFFICE OF POLICY, DEPARTMENT OF ENERGY
81.OSETI	OFFICE OF SCIENCE EDUCATION AND TECHNICAL INFORMATION, DEPARTMENT OF ENERGY
81.RFETS	ROCKY FLATS ENVIRONMENTAL TECHNOLOGY SITE, OFFICE OF CIVIL RIGHTS AND DIVERSITY MANAGEMENT, DEPARTMENT OF ENERGY
82.USIA	UNITED STATES INFORMATION AGENCY
83.FEMA	FEDERAL EMERGENCY MANAGEMENT AGENCY
83.MD	MITIGATION DIRECTORATE, FEDERAL EMERGENCY MANAGEMENT AGENCY
83.PTED	PREPAREDNESS, TRAINING AND EXERCISES DIRECTORATE, FEDERAL EMERGENCY MANAGEMENT AGENCY
83.RRD	RESPONSE AND RECOVERY DIRECTORATE, FEDERAL EMERGENCY MANAGEMENT AGENCY
84.BEML	OFFICE OF BILINGUAL EDUCATION AND MINORITY LANGUAGES AFFAIRS, DEPARTMENT OF EDUCATION
84.CPCFO	CONTRACTS AND PURCHASING, OFFICE OF THE CHIEF FINANCIAL OFFICER, DEPARTMENT OF EDUCATION
84.DBEML	OFFICE OF THE DIRECTOR FOR BILINGUAL EDUCATION AND MINORITY LANGUAGES AFFAIRS, DEPARTMENT OF EDUCATION
84.DOE	DEPARTMENT OF EDUCATION
84.ERI	OFFICE OF ASSISTANT SECRETARY FOR EDUCATIONAL RESEARCH AND IMPROVEMENT, DEPARTMENT OF EDUCATION
84.ERSI	ASSISTANT SECRETARY FOR EDUCATION RESEARCH, STATISTICS, AND IMPROVEMENT, DEPARTMENT OF EDUCATION
84.ESE	OFFICE OF ASSISTANT SECRETARY FOR ELEMENTARY AND SECONDARY EDUCATION, DEPARTMENT OF EDUCATION
84.FSA	FEDERAL STUDENT AID, DEPARTMENT
84.HRA	OFFICE OF THE DEPUTY UNDER SECRETARY FOR HUMAN RESOURCES AND ADMINISTRATION, DEPARTMENT OF EDUCATION
84.IES	INSTITUTE OF EDUCATION SCIENCES, DEPARTMENT OF EDUCATION
84.NIL	NATIONAL INSTITUTE FOR LITERACY, DEPARTMENT OF EDUCATION
84.OELA	OFFICE OF ENGLISH LANGUAGE ACQUISITION; DEPARTMENT OF EDUCATION
84.OERI	OFFICE OF EDUCATION RESEARCH AND IMPROVEMENT, DEPARTMENT OF EDUCATION
84.OESE	OFFICE OF ELEMENTARY AND SECONDARY EDUCATION, DEPARTMENT OF EDUCATION
84.OII	OFFICE OF INNOVATION AND IMPROVEMENT
84.OPE	OFFICE OF POSTSECONDARY EDUCATION, DEPARTMENT OF EDUCATION
84.OS	OFFICE OF THE SECRETARY

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
84.OSFAP	OFFICE OF STUDENT FINANCIAL ASSISTANCE PROGRAMS, DEPARTMENT OF EDUCATION
84.SERS	OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES, DEPARTMENT OF EDUCATION
84.SPE	OFFICE OF ASSISTANT SECRETARY FOR POSTSECONDARY EDUCATION, DEPARTMENT OF EDUCATION
84.SSER	OFFICE OF ASSISTANT SECRETARY FOR SPECIAL EDUCATION AND REHABILITATIVE SERVICES, DEPARTMENT OF EDUCATION
84.SVAE	OFFICE OF ASSISTANT SECRETARY FOR VOCATIONAL AND ADULT EDUCATION, DEPARTMENT OF EDUCATION
84.VAE	OFFICE OF VOCATIONAL AND ADULT EDUCATION, DEPARTMENT OF EDUCATION
85.BGS	BARRY M. GOLDWATER SCHOLARSHIP AND EXCELLENCE IN EDUCATION FOUNDATION
85.CCFF	CHRISTOPHER COLUMBUS FELLOWSHIP FOUNDATION
85.HTSF	HARRY S TRUMAN SCHOLARSHIP FOUNDATION
85.JMMF	JAMES MADISON MEMORIAL FELLOWSHIP FOUNDATION
85.MUS	THE MORRIS K. UDALL SCHOLARSHIP AND EXCELLENCE IN NATIONAL ENVIRONMENTAL POLICY FOUNDATION
85.S	SMITHSONIAN INSTITUTE
85.WWIC	THE WOODROW WILSON INTERNATIONAL CENTER FOR SCHOLARS
86.ATB	ARCHITECTURAL AND TRANSPORTATION BARRIERS COMPLIANCE BOARD
86.PBGO	PENSION BENEFIT GUARANTY CORPORATION
89.NARA	NATIONAL ARCHIVES AND RECORDS ADMINISTRATION
90.DC	DENALI COMMISSION
90.DRA	DELTA REGIONAL AUTHORITY
90.DRA	DELTA REGIONAL AUTHORITY
90.EAC	ELECTION ASSISTANCE COMMISSION
90.JUFC	JAPAN-US FRIENDSHIP COMMISSION
91.USIP	UNITED STATES INSTITUTE OF PEACE
92.NCD	NATIONAL COUNCIL ON DISABILITY
93.ACF	ADMINISTRATION FOR CHILDREN AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.ACFAC	ADMINISTRATION FOR CHILDREN AND FAMILIES, ADMINISTRATION ON CHILDREN, YOUTH AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.AHCPR	AGENCY FOR HEALTH CARE POLICY AND RESEARCH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.AOA	ADMINISTRATION ON AGING, OFFICE OF THE SECRETARY, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.BHP	BUREAU OF HEALTH PROFESSIONS, HEALTH RESOURCES AND SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.BHRD	BUREAU OF HEALTH RESOURCES DEVELOPMENT, HEALTH RESOURCES AND SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.BPHC	BUREAU OF PRIMARY HEALTH CARE, HEALTH RESOURCES AND SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.CDCP	CENTERS FOR DISEASE CONTROL AND PREVENTION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.CMHS	CENTER FOR MENTAL HEALTH SERVICES (CMHS), DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.CMMS	CENTERS FOR MEDICARE AND MEDICAID SERVICES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.CSAP	CENTER FOR SUBSTANCE ABUSE PREVENTION (CSAP), DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.CSAT	CENTER FOR SUBSTANCE ABUSE TREATMENT (CSAT), DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.DHHS	DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.FDA	FOOD AND DRUG ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.FYSB	FAMILY YOUTH SERVICES BRANCH, ADMINISTRATION ON CHILDREN, YOUTH AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.HCFA	HEALTH CARE FINANCING ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.HRSA	HEALTH RESOURCES AND SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
93.HSQB	HEALTH STANDARDS AND QUALITY BUREAU, HEALTH CARE FINANCING ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.IHSHS	INDIAN HEALTH SERVICE, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.IHSPH	INDIAN HEALTH SERVICE, PUBLIC HEALTH SERVICE, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.NHGR	NATIONAL HUMAN GENOME RESEARCH INSTITUTE, NATIONAL INSTITUTES OF HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.NICHD	NATIONAL INSTITUTE OF CHILD HEALTH AND HUMAN DEVELOPMENT, NATIONAL INSTITUTES OF HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.NID	NATIONAL INSTITUTE ON DEAFNESS AND OTHER COMMUNICATION DISORDERS, NATIONAL INSTITUTES OF HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.NIH	NATIONAL INSTITUTES OF HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.NIOSH	NATIONAL INSTITUTE FOR OCCUPATIONAL SAFETY AND HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OASPE	OFFICE OF THE ASSISTANT SECRETARY FOR PLANNING AND EVALUATION, OFFICE OF THE SECRETARY, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OCA	U.S. OFFICE OF CONSUMER AFFAIRS, OFFICE OF THE SECRETARY, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OCS	OFFICE OF COMMUNITY SERVICES, ADMINISTRATION FOR CHILDREN AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OCSE	OFFICE OF CHILD SUPPORT ENFORCEMENT, ADMINISTRATION FOR CHILDREN AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.ODPH	OFFICE OF DISEASE PREVENTION AND HEALTH PROMOTION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OJJDP	OFFICE OF JUVENILE JUSTICE AND DELINQUENCY PREVENTION, DEPARTMENT OF JUSTICE
93.OMH	OFFICE OF MINORITY HEALTH, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OPE	OFFICE OF POLICY AND EVALUATION, ADMINISTRATION FOR CHILDREN AND FAMILIES DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OPHS	OFFICE OF PUBLIC HEALTH AND SCIENCE, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.ORHP	OFFICE OF RURAL HEALTH POLICY, HEALTH RESOURCES AND SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.ORR	OFFICE OF REFUGEE RESETTLEMENT, ADMINISTRATION FOR CHILDREN AND FAMILIES, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.OS	OFFICE OF THE SECRETARY, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.PHS	PUBLIC HEALTH SERVICE
93.PHSII	PUBLIC HEALTH SERVICE-II
93.PSC	PROGRAM SUPPORT CENTER, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.SAMHS	SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.SHCDC	NATIONAL INSTITUTE FOR OCCUPATIONAL SAFETY AND HEALTH, CENTERS FOR DISEASE CONTROL AND PREVENTION, DEPARTMENT OF HEALTH AND HUMAN SERVICES
93.TSDR	AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY, DEPARTMENT OF HEALTH AND HUMAN SERVICES
94.CNCS	CORPORATION FOR NATIONAL AND COMMUNITY SERVICE
95.OPC	OUNCE OF PREVENTION COUNCIL
96.SSA	SOCIAL SECURITY ADMINISTRATION
97.DHS	DEPARTMENT OF HOMELAND SECURITY
97.EPRFEMA	EMERGENCY PREPAREDNESS AND RESPONSE, FEDERAL EMERGENCY MANAGEMENT, DEPARTMENT OF HOMELAND SECURITY
97.NPS	NATIONAL PARK SERVICE, DEPARTMENT OF THE INTERIOR
98.USAFID	UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT
99.CIA	CENTRAL INTELLIGENCE AGENCY
99.CPSC	CONSUMER PRODUCT SAFETY COMMISSION
99.NRC	NATIONAL RESEARCH COUNCIL

OSC ASSIGNED FEDERAL ORG CODE	FEDERAL AGENCY NAME
99.OTH	OTHER FEDERAL AGENCIES
99.SI	SMITHSONIAN INSTITUTE
99.SJI	STATE JUSTICE INSTITUTE
99.UNKNOWN	OTHER FEDERAL AGENCIES
99.USPS	UNITED STATES POSTAL SERVICE

5.18 Exhibit L - Summary of Material Contingent Liabilities

This exhibit is used to report conditions that may result in material liabilities contingent on future events. Contingent liabilities include items that may become liabilities as a result of conditions undetermined at a given date, such as guarantees, potential lawsuits, and unsettled disputed claims or audit disallowances. Only unrecorded contingent liabilities should be included on the exhibit. If possible, estimate the potential loss amount or range of amounts. Do not include amounts that would be immaterial to your financial statements. Do not include lawsuits that have been referred to the Attorney General's Office because the OSC receives a separate listing of those lawsuits from the Attorney General's Office.

Near the end of the statewide financial statement audit (usually in early December), the OSC will contact state agencies via e-mail regarding subsequent events, which are events occurring after June 30 that warrant disclosure in the state's CAFR.

EXHIBIT L

SUMMARY OF MATERIAL CONTINGENT LIABILITIES
AT JUNE 30, 2008

Item	Estimated Amount or Range	Estimated Percentage Probability of Loss	Estimated Settlement Date

Note: Only list unrecorded contingent liabilities. If possible, estimate the possible loss amount or range of amounts. Do not include amounts that would be immaterial to your financial statements, and do not include lawsuits that have been referred to the Attorney General's Office.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.19 Exhibit M - Custodial Credit Risk Related to Cash on Hand or Deposited with Financial Institutions

Deposits with financial institutions include all imprest cash accounts, checking accounts, depository accounts, nonnegotiable certificates of deposit (negotiable CDs should be accounted for and reported as investments), restricted cash (not held for an agency by the State Treasurer) and amounts held in trust for students, inmates and patients. If these balances are not transferred to the State Treasurer by the close of business on June 30, they should be classified in 10XX accounts and reported on Exhibit M. Do not include on Exhibit M any balances classified in 11XX accounts or balances reclassified to account 1034–Restricted Cash Per GASB Statement No. 34 that were held by the State Treasurer at June 30. Please be sure to include money market accounts at financial institutions that are cash deposits. If you hold money market mutual funds, they should be excluded from the Exhibit M since they are investments. The money market mutual funds should be reported on the Exhibit N.

In order to meet the note disclosure requirements of GASB statements No. 3 and No. 40, we require you to classify your financial institution deposits into the following categories of risk:

- Category A includes: Federally insured deposits, uninsured deposits that are fully collateralized with securities held by the state or its agent in the state’s name; uninsured deposits that are fully collateralized with securities held by the pledging financial institution’s trust department or agent in the state’s name; petty cash, change funds, and other cash on hand. The bank balance should be zero for petty cash, change funds, and cash on hand. The pooling of collateral allowed by the Colorado’s Public Deposit Protection Act should be reported in this category.
- Category B includes: Deposits that are uninsured and uncollateralized, uninsured deposits that are collateralized with securities held by the pledging financial institution, and uninsured deposits that are collateralized with securities held by the pledging financial institution’s trust department or agent that are not in the state’s name. Deposits that are uninsured and uncollateralized are not in compliance with the Colorado Public Deposit Protection Act.

Colorado statutes state that public moneys may only be deposited in financial institutions designated as eligible public depositories. The statutes also require that amounts of public moneys on deposit in excess of the FDIC insurance coverage shall be collateralized. These requirements apply to both banks and savings and loan institutions.

A bank confirmation form is provided following Exhibit M, which should be used to determine the appropriate risk category for your deposits. It is important for the information confirmed by the bank to be complete and accurate. For any information requested and not confirmed by the bank, or for any information provided that appears to be in error, the department should contact the bank for clarification. Due to differences in interpretation of the rules concerning coverage of FDIC insurance, we must rely on the banking institution’s representation to the agency of the amount of available insurance or collateralizing assets.

EXHIBIT M

CUSTODIAL CREDIT RISK RELATED TO
CASH ON HAND OR DEPOSITED WITH FINANCIAL INSTITUTIONS
AT JUNE 30, 2008

Bank Balance Risk Category*	Bank Balance	COFRS Balance
A		
A		
A		
A		
A		
A		
A		
A		
Subtotal Category A		
B		
B		
B		
B		
B		
B		
B		
B		
Subtotal Category B		
TOTALS:		

*RISK CATEGORIES:

1. Category A includes: Federally insured deposits, uninsured deposits that are fully collateralized with securities held by the state or its agent in the state's name; uninsured deposits that are fully collateralized with securities held by the pledging financial institution's trust department or agent in the state's name; petty cash, change funds, and other cash on hand. The bank balance should be zero for petty cash, change funds, and cash on hand.
2. Category B includes: Deposits that are uninsured and uncollateralized, uninsured deposits that are collateralized with securities held by the pledging financial institution, and uninsured deposits that are collateralized with securities held by the pledging financial institution's trust department or agent that are not in the state's name. Deposits that are uninsured and uncollateralized are not in compliance with the Public Deposit Protection Act.

Note: Report on this exhibit all amounts classified in 10XX accounts on COFRS on June 30, including certificates of deposit and restricted cash (if not held by the State Treasurer). Do not include any amounts recorded in 11XX or amounts held by the State Treasurer that have been reclassifed to 1034.

The COFRS balance must equal the COFRS Period 13 ending balance from the Exhibit Reconciling Balances report plus any Exhibits H posted. If it does not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.19.1 Bank Confirmation Form

In order for your agency to properly prepare Exhibit M, you need to confirm June 30 checking, savings, and certificate of deposit account balances. The Bank Confirmation Form requests information about amounts insured and collateralized under a given Public Deposit Protection Act (PDPA) number. If an agency has more than one PDPA number at the same bank, please use one confirmation form, with the account numbers and PDPA numbers filled out by your agency. For your reference, a listing of the PDPA numbers for each agency can be found at: http://www.dora.state.co.us/banking/pdpainformation/pdpaapplications/pdpa01.pdf

The information received from the financial institutions on this form should be summarized on the Exhibit M. Reporting & Analysis uses the risk classification information for note disclosure in accordance with GASB statements No. 3 and No. 40 in the statewide financial statements.

The information provided on the confirmation by the banking institution must be reviewed carefully. Incomplete or inaccurate information should be clarified with the bank. If FDIC insurance is applicable on the account, it should be reported as the lesser of the June 30 balance or $100,000. Questions regarding FDIC insurance should be directed to the Division of Banking at 303-894-7573.

It is also important to determine that the PDPA number assigned to your department is the PDPA number attached to the account on the banking institution's records. Banking institutions report monthly to the Division of Banking regarding FDIC insurance and collateralization requirements for public funds identified with a PDPA number. If the bank does not confirm the PDPA number, contact the bank.

DATE: ____________________________________

TO: ____________________________________

FROM: ____________________________________

SUBJECT: Verification of Deposits Insurance and/or Collateralization

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In order for our agency to properly report its cash deposits in fiscal year-end financial statements, we need the information requested below. It would be appreciated if you could provide the information by July 11, 2008.

The following is a listing of accounts for our agency under the given Public Deposit Protection Act Number that are on deposit in your financial institution along with space to report the balance, insurance, and collateral, as defined in Column C below.

A	B	C	D
Account Number	6/30/08 Balance	Total Amount that is: 1) Insured, or 2) Collateralized With Securities Held By: a) the State or, b) Your Trust Department or Agent in the State's Name	State Agency PDPA Number

In addition, I (we) certify that our financial institution is an Eligible Public Depository as required in Title 11 of the Colorado Revised Statutes.

Name of financial institution: ____________________________________

Person submitting the information: ____________________________________

Telephone number of preparer: ____________________________________

5.20 Exhibit N1 - Fair Value of Investments

Use this exhibit to provide information about the types of investments your agency holds, the custodial risk associated with the security evidencing the investment, the difference between carrying value and fair value, and additional information about how you manage your investments. GASB statements No. 3, No. 31, and No. 40 require disclosure of the information that is requested on exhibits N1, N2, and N3.

GASB Statement No. 31 requires investments to be reported at fair value with only a few exceptions (such as money market investments). Effectively, this requires the OSC to record revenues related to realized or unrealized gains or losses on investments. To ensure that statewide reporting of unrealized gains and losses is done consistently, the OSC has decided that, except for the Deferred Compensation Plan investments, all entries for unrealized gains/losses will be handled as postclosing entries. Therefore, you should not make an entry to COFRS for unrealized gains/losses on investments your agency holds. Exhibit N is divided into three sections as follows:

<u>Section A – Custodial Credit Risk Classification</u>

In this section enter the fair value and indicate the custodial credit risk category (A or B) for each investment type as follows:

- Category A investments are all investments not reported in Category B including those not evidenced by securities that exist in physical or book entry form, such as, reverse repurchase agreements, open-end mutual funds, positions in investment pools, investments not held for income or profit, advance refunding escrow assets, venture capital, limited partnerships, real estate, mortgages and other loans, annuity contracts, or guaranteed investment contracts. The exhibit includes lines for reverse repurchase agreements, guaranteed investment contracts, and mutual funds; other material investments individually listed in the previous sentence should be shown in the line item titled “Other – Uncategorized”, and the type of investment should be disclosed.
- Category B investments include securities that are uninsured, <u>and</u> are not registered in the state’s name, <u>and</u> are held by either a) the counterparty or b) the counterparty’s trust department or agent but not in the state’s name.

The amount by which a repurchase agreement exceeds the fair value of the underlying securities is subject to custodial credit risk and should be reported in Category B. Closed end mutual funds and unit investment trusts are securities evidenced by a physical document, and they are therefore subject to custodial credit risk disclosure.

<u>Section B – Fair Value Information</u>

In order for the OSC to make the necessary unrealized gain/loss entries, we need both the carrying value and the fair value of your investments. Although, GASB Statement No. 31 allows certain investments (money market funds and investment contracts having less than one year to maturity at the time of purchase) to be reported at amortized cost, it is the State Controller’s policy that all investments be reported at fair value. For most investments fair value will be determined by quoted market prices. However, if other valuation methods are used they must be disclosed (see Section C below). For the investments your agency holds, report the June 30 carrying balance by fund (COFRS Period 13 close balance as adjusted by exhibits H posted to the state’s financial statements) and the related June 30 fair value. These investments should be recorded in COFRS balance sheet accounts 12XX or 16XX.

Section C – Valuation Disclosures

GASB statements No. 31 and No. 34 require several disclosures related to fair value of investments. The questions presented in Section C of Exhibit N1 address the disclosures that can only be identified at the agency level. For the first question, check the appropriate box. If you used something other than a quoted market price to establish fair value, then explain the significant assumptions and methods used in valuing that investment.

For the second question, check the appropriate box and list the fund that reported the investment asset and the fund that reported the investment income. Explain the reason for reporting the income in a fund category other than the one in which the asset was reported.

The third major item in Section C is a disclosure requirement of paragraph 121 in GASB Statement No. 34, and it applies to donor-restricted endowments, which the OSC interprets as including donor restricted permanent funds. For the first question provide the net appreciation of donor-restricted investments. This should include the unrealized gain/loss included in Section B as well as realized investment earning (interest, capital gains, etc.) Also provide the amount that management has the authority to expend.

For the second question, state how the amount available for expending is reported in the net assets section of the financial statements. For higher education, the donor-restricted investment should be part of the required fund balance reclassification entry that segregates the fund balance accounts as follows:

- 3200 – Externally Restricted – Other
- 3230 – Permanent Endowment – Expendable
- 3240 – Permanent Endowment – Nonexpendable

If the amount available for expending is offset in net assets by related liabilities, please explain that condition. For permanent funds, the classification as to expendable or nonexpendable is determined by the fund in which the investment revenue is recorded.

For the final question, state your policy for authorizing and expending endowment earnings that are subject to management's discretion. The standard cites spending rate (a percentage of investment income) and total return (all of investment income, realized and unrealized) as two policy options that entities may be using.

EXHIBIT N1

FAIR VALUE OF INVESTMENTS
AT JUNE 30, 2008

Section A

Type of Investment	Risk Category *	Fair Value
U. S. Government Securities		
Bank Acceptances		
Commercial Paper		
Corporate Bonds		
Corporate Equities		
Repurchase Agreements		
Asset Backed Securities		
Mortgages		
Mutual Funds		
Reverse Repurchase Agreements		
Guaranteed Investment Contracts		
Other - Uncategorized (List by type)		
	Total:	

* - See instructions for risk category classifications.

Section B (12xx, 16xx)

Fund	COFRS Balance	Fair Value
Totals:		

Section C

Was the fair value of any investment estimated by a method other than quoted market prices?
Yes ______ No ______ If yes, list the investment and explain the estimation method below.

Was the income from any investment reported in or assigned to a fund category other than the one in which the investment asset was reported? Yes ______ No ______ If yes, explain below.

For **donor-restricted endowments** (GASB 34 Paragraph 121):

a) What amount of net appreciation of investments was available for authorization for expenditure by the board?

Net Appreciation: ______________________

Amount Available: ______________________

b) How is the available amount reported in net assets?

c) What is your agency/institution policy regarding authorizing and spending investment income?

The COFRS balance under Section B must equal the COFRS Period 13 ending balance from the Exhibit Reconciling Balances report. If it does not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.21 Exhibit N2 - Credit Quality Rating for Debt Securities

GASB Statement No. 40, paragraph 7 requires governmental entities to provide information about the credit risk associated with their investments by disclosing the credit quality rating of investments in debt securities. The credit quality ratings must be done by nationally recognized statistical rating organizations (NRSRO). The standard requires this disclosure for fixed income securities held individually as well participation in external investment pools, money market funds, bond mutual funds, and other pooled investments. The standard also requires disclosure of the amount of debt securities or debt based securities that are unrated. Obligations of the U.S. government and obligations explicitly guaranteed by the U.S. government are exempted from the credit quality disclosure requirements, and therefore, there may not be a not match between exhibits N1 and N2. Investment instruments issued by government-sponsored enterprises, such as, the Federal Farm Credit Banks, Federal Home Loan Bank System, Freddie Mac (Federal Home Loan Mortgage Corporation), Fannie Mae (Federal National Mortgage Association), and Sallie Mae (Student Loan Marketing Association) are subject to credit quality disclosures.

The left column of Exhibit N2 lists the investment types that are subject to the disclosure requirement. For each investment type that your agency holds, you should report the fair value amount and related credit quality rating that reflects the highest level of risk as set by any one of the three rating agencies. If a debt security investment is not rated by any of the three rating agencies, it should be reported in the far right column titled “Unrated”. If an agency has multiple debt instruments of a single investment type with different credit quality ratings you should show the fair value amount related to each rating. (Question 17 of the GASB Statement No. 40 implementation guide precludes using the credit quality rating of the issuer rather than the credit quality rating of the individual instrument.) For each investment type, the fair value amount reported on Exhibit N2 should agree to the fair value amount reported on the Exhibit N1. As noted above, obligations of the U.S. government and obligations explicitly guaranteed by the U.S. government are exempted from the credit quality disclosure requirements and therefore will not match between exhibits N1 and N2.

The tables at the bottom of Exhibit N2 provide the major credit quality ratings used by the three rating agencies for long-term investments and short-term investments. The ratings agencies often provide further gradation in their credit quality ratings (usually through “+” and “-” indicators); however, the state will only report at the rating level shown in the table. State statute requires that bank acceptances be of the highest three ratings, commercial paper be of the highest rating, and corporate bonds be at least investment grade. Statutes do not specify the required rating for the other debt securities. You should report the actual rating even if it is below the statutorily required level. The University of Colorado operates its own treasury and investment operations separate of the Colorado State Treasurer’s Office, and it has different requirements regarding allowable investments.

State agencies should not “look through” debt instrument based mutual funds to the rating of the underlying security. The rating of the mutual fund itself should be presented instead. If there is no NRSRO rating of the mutual fund itself, the mutual fund investment should be shown as unrated. State agencies must report the credit quality rating of their investments in mutual funds even if the underlying securities are solely in U.S. government securities with explicit guarantees.

Repurchase agreements are subject to credit quality risk disclosures if the underlying securities are subject to such disclosures. Repurchase agreements where the underlying securities are U.S. government securities with explicit guarantees are not subject to credit quality risk disclosures.

EXHIBIT N2
CREDIT QUALITY RATING FOR DEBT SECURITIES
AT JUNE 30, 2008

	MOODY'S		STANDARD & POOR'S		FITCH		UNRATED
INVESTMENT TYPE	RATING	FAIR VALUE	RATING	FAIR VALUE	RATING	FAIR VALUE	FAIR VALUE
U.S. Govt Agencies (No Explicit Guarantee)							
Bank Acceptances							
Commercial Paper							
Corporate Bonds							
Guarantee Investment Contracts							
Repurchase Agreements (if the underlying securities are subject to credit risk disclosures)							
Asset Backed Securities							
Money Market Mutual Funds							
Bond Mutual Funds (that are not guaranteed U.S. Govt Obligations)							

LONG-TERM CREDIT RATINGS

	MOODY'S	STANDARD & POOR'S	FITCH
Gilt Edge	Aaa	AAA	AAA
High Grade	Aa	AA	AA
Upper Medium	A	A	A
Lower Medium	Baa	BBB	BBB
Speculative	Ba	BB	BB
Very Speculative	B	B	B
High Default Risk	Caa	CCC	CCC
		CC	CC
		C	C
Default	Ca	D	DDD
	C		DD
			D

SHORT-TERM CREDIT RATINGS

	MOODY'S	STANDARD & POOR'S	FITCH
Highest	P1/MIG1	A-1	F-1
High	P2/MIG2	A-2	F-2
Good	P3/MIG3	A-3	F-3
Speculative	SG	B	B
Default Risk		C	C
Default		D	D

Prepared By: ______________ Agency Name: ______________

Phone Number: ______________ Agency Code: ______________

Email Address: ______________ Date Prepared: ______________

5.22 Exhibit N3 - Interest Rate Risk and Other Risk Disclosures

GASB Statement No. 40, paragraph 14 requires governmental entities to provide information about the interest rate risk associated with their investments by disclosing the maturities of their debt investments. This disclosure requirement applies to all fixed income investments including obligations guaranteed by the U.S. government. While the standard provides five options for making this disclosure, the state has selected average weighted maturity as its primary mechanism for reporting interest rate risk. If interest rate risk is managed by monitoring investment duration, then duration may be used to disclose interest rate risk. You should not report weighted average maturity and duration for the same investment. The standard also requires several disclosures of other investment related risks not reported on exhibits N1 or N2, which are addressed on Exhibit N3.

In the first box on Exhibit N3 you should report the fair value amount of debt investments. (For most investment types, this amount should agree to the fair value amount reported on Exhibit N1; however, certain investment types, such as mutual funds will only be reported on N3 if the underlying securities are primarily debt related. The OSC will not attempt to reconcile exhibits N1 to N3, but will rely on the agencies' representation of which investments are debt related and belong on N3.) Unless you manage investment risk by duration, you should report the maturity amount related to the fair value reported and the weighted average maturity (in years) of that maturity amount. Illustration No. 3 in GASB Statement No. 40 demonstrates the calculation of weighted average maturity. The OSC will use the maturity amount and the reported weighted average maturity to calculate a statewide aggregate weighted average maturity for the individual investment types. If you manage interest rate risk by monitoring investment duration, then you should report the fair value amount and the duration of the investment managed using duration. Money market funds that qualify as 2a7-like pools (pooled investments with underlying securities of very short maturities managed to maintain a constant dollar value) are exempt from this interest rate risk disclosure.

GASB Statement No. 40, paragraph 11 requires governmental entities to disclose the fair value of investments where an individual issuer represents more than five percent of the total investments for a major fund. Since individual agencies may not know the total investments held in a major fund (or aggregate nonmajor funds), the OSC will provide a table showing the five percent threshold for each major fund and aggregate nonmajor funds. This table will be provided as part of the Exhibit Reconciling Balances report distributed by the OSC after Period 13 close. In the box titled "Concentration of Credit Risk", you should report the fund name, issuer's name, and fair value amount of any individual security that exceeds the amount reported in the five-percent-threshold table. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

The remaining questions and required disclosures on the Exhibit N3 are self-explanatory. In general, they are intended to report concentrations of credit risk, foreign currency risk, and to identify and report the terms of investments that are highly sensitive to interest rate changes. Terms that make an investment highly sensitive to interest rate changes include: coupon multipliers, benchmark indexes, reset dates, and embedded options. An extended time to maturity also makes an investment highly sensitive to interest rate changes; however, that condition is addressed in the weighted average maturity or duration disclosures above. Because of the effect of interest rate changes on the prepayment of mortgage obligations, investments with mortgages as the underlying security (Fannie Mae, Ginnie Mae, Freddie Mac, Collateralized Mortgage Obligations) may be considered highly sensitive to interest rate changes. If you have questions regarding these required disclosures please contact your field accounting specialist.

EXHIBIT N3
INTEREST RATE RISK AND OTHER RISK DISCLOSURES
AT JUNE 30, 2008

INVESTMENT TYPE	FAIR VALUE AMOUNT	WEIGHTED AVERAGE MATURITY: MATURITY AMOUNT	WEIGHTED AVERAGE MATURITY: WEIGHTED AVERAGE MATURITY	DURATION (In Years)
U. S. Government Securities				
Bank Acceptances				
Commercial Paper				
Corporate Bonds				
Repurchase Agreements				
Asset Backed Securities				
Money Market Mutual Funds (Non 2a7-like pools)				
Bond Mutual Funds				

Name of the Major Fund using the Duration Methodology ____________________

Summarize below your agency or institution's policy on managing interest rate risk (e.g. limits on maturity of investments):

List any assumptions that affect the interest rate risk disclosure made above, e.g., cash flow timing, interest rate changes, call provisions. Also provide the fair value amount to which these assumptions apply:

Are your agency or institution's investments exposed to a concentration of credit risk? ________ Yes ________ No
If yes, summarize below your agency or institution's policy for managing concentration of credit risk:

Concentration of Credit Risk: (excluding guaranteed U.S. government securities, mutual funds, and investment pools)

Major Fund	Issuer's Name	Fair Value Amount

Are your agency or institution's deposits or investments exposed to foreign currency risk? ________ Yes ________ No
If yes, summarize below your agency or institution's policy for managing foreign currency risk:

If yes, provide the U.S dollar amount of the deposit or investment by currency denomination and, if applicable, by investment type:

Other Disclosures:
Do any of your investments have variable rates that use a multiplier that enhances or amplifies the effects of interest rate changes? ___Yes ____No
If yes provide the fair value amount, the coupon multiplier, and the benchmark index:

Do any of your investments vary inversely with a benchmark index (e.g. four percent minus the three-month LIBOR with a floor of one percent)? ____ Yes _____ No If yes, provide the fair value of the investment, its multiplier, its benchmark, and the frequency of reset dates.

Do repayments of your asset-backed investments vary significantly with changes in interest rates? ____Yes ____ No. If yes, provide the fair value amount, the nature of the underlying assets, and explain how the repayments may vary with changes in interest rates:

Prepared by: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.23 Exhibit O - Summary of Related Party or Foundation Disclosures

FASB 57 and SAS 45 promulgate the standards for disclosure of material related party transactions. In general, a related party is one that can exercise control or significant influence over the management or operating policies of another party, to the extent that one of the parties is or may be prevented from fully pursuing its own separate interests.

The minimum disclosures required for material related party transactions are:

- The nature of the material related party relationship. In addition, the name of the related party should be disclosed, if it is essential to the understanding of the relationship.
- A description of the material related party transactions, including amounts and other pertinent information. Related party transactions of zero or nominal amounts must also be disclosed. In other words, all information that is necessary to an understanding of the effects of the material related party transactions on the financial statements must be disclosed.
- The effects of any change in terms between the related party and the state from the terms applicable in prior periods.
- The terms of related party transactions, the manner of settlement of related party transactions, and the amount due to or from related parties must also be disclosed. Further, if the operating results or financial position of the state can be altered significantly by the effects of management control of the related party, even if there are no transactions with the related party, the nature of the control must be disclosed. In other words, if the existence of the control relationship has the potential of producing operating results or financial position that differs from those that would exist if there were no control relationship, disclosure must be made of the nature of such management control.

Examples of related organizations that might require related party transaction disclosure include but are not limited to:

Colorado Housing and Finance Authority
Colorado Health Facilities Authority
Colorado Agricultural Development Authority
Colorado Beef Council Authority
Colorado Sheep and Wool Authority
Fire and Police Pension Association
Pinnacol Assurance
The State Board of the Great Outdoors Colorado Trust Fund
Colorado Educational and Cultural Facilities Authority
Colorado Institute of Technology
Internet Portal Authority

In addition to the entities listed above, foundations existing for the benefit of higher education institutions that are not reported as component units of the state may or may not meet the criteria for disclosure as related parties. However, to address the State Auditor's concern regarding consistency in foundation reporting, the Higher Education Financial Advisory Committee has made the following interpretation of Higher Education Accounting Standard No. 14. Institutions should disclose foundation activity on this exhibit if the institution records transactions on its books that are funded by or at the direction of the foundation. If a foundation expends funds on behalf of an institution and the transactions are not recorded on the institutions books, no disclosure is necessary. Foundations that are reported as discretely presented component units of the state should not be reported on this Exhibit O.

EXHIBIT O

SUMMARY OF RELATED PARTY OR FOUNDATION DISCLOSURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

1. The name of the related party or foundation and the nature of the material relationship.

2. A description or summarization of the transactions, including amounts and other pertinent information.

3. The effects of any change in terms between periods.

4. The terms, the manner of settlement, and the amounts due to or from any related parties or foundations.

Note: References are FASB 57 and SAS-45 (AU Section 334). Submit one form for each entity with which your agency had a material relationship.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.24 Exhibit P - Major Accounting Estimates in Excess of $1,000,000

The use of estimates has been encouraged to aid in completing the close of the state's financial books of record as early as possible. This exhibit provides information to the State Controller regarding major accounting estimates used in closing.

For purposes of this exhibit, major estimates include those over $1,000,000. The $1,000,000 threshold applies both to balance sheet accounts and expenses/expenditures and revenues. Estimates related to recording depreciation of capital assets should not be included on the Exhibit P. The State Controller will review agencies' listings of major accounting estimates and request additional information if needed.

For those estimates where the current year accounting entry is an adjustment of the prior year estimate, you should also report the total amount of the estimate that is reflected in the balance sheet accounts. For example, the adjustment for the compensated absences liability may be small in any one fiscal year but your agency's cumulative balance sheet liability for compensated absences may be large and exceed the $1,000,000 threshold.

The exhibit requests information on the accounting entry resulting from the estimate and a brief narrative description of the purpose of the estimate.

EXHIBIT P

MAJOR ACCOUNTING ESTIMATES
IN EXCESS OF $1,000,000
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

1. Accounts impacted by the estimate:

COFRS Fund	Acct Type	BS Acct	Rsrc/ Objt	Debit	Credit

2. Brief description of the purpose of the estimate.

Prepared By: ______________ Agency Name: ______________

Phone Number: ______________ Agency Code: ______________

Email Address: ______________ Date Prepared: ______________

5.25 Exhibit Q - Proprietary Fund Noncash Transactions – Non-Higher Education Institutions Only

Use this exhibit to provide information on noncash transactions of funds using proprietary fund-type accounting. GASB Statement No. 9 requires the disclosure of certain types of noncash transactions on the Statement of Cash Flows in the state's CAFR. Cash flow statements are only required for fund types using proprietary fund accounting. While these noncash transactions affect the balances on COFRS, they cannot be separately identified from the COFRS records. Higher Education institutions are not required to complete this Exhibit Q. Noncash transactions of higher education institutions are reported on Exhibit V.

In fiscal year 1998-99, the OSC began using direct-method techniques in preparing the Statement of Cash Flows. Under this approach, Reporting & Analysis reviews proprietary fund-type cash transactions through an automated process. This process does not provide a way to identify noncash transactions. Therefore, noncash transactions that meet the criteria in the following paragraph should be included on the Exhibit Q.

The Implementation Guide for GASB Statement No. 9 requires the disclosure of noncash transactions if all of the following three conditions are met:

1. The transaction is noncash. If a transaction is part cash and part noncash, the cash portion should be shown in the statement and the noncash portion evaluated for items 2 and 3 below.
2. The transaction affects recognized assets or liabilities. Changes in noncash assets or liabilities that are not attributable to a cash receipt or payment should be considered a noncash transaction. For example entering a capital lease for a building is a noncash transaction because a lease liability and the building were recorded. However, the inception of an operating lease would not be reported because there is no balance sheet effect.
3. The transaction is due to an investing, capital and related financing, or noncapital financing activity. (This implicitly excludes transactions that are related to operations. For the purposes of cash flow statement preparation, operating activities are defined as any activity that does not qualify as an investing, capital and related financing, or noncapital financing activity.) For example, a capital lease transaction meets the definition of a capital and related financing activity and should be reported as a noncash transaction. However, an account receivable exchanged for the forgiveness of an account payable is an operating activity and should not be reported as a noncash transaction.

Other examples of noncash transactions that the OSC has identified include assets (other than cash) or liabilities received or surrendered through capital contributions, losses on disposal of capital assets, and exchange of an investment to satisfy a loan or note payable. You may exclude transactions under one thousand dollars ($1,000).

Please review the information in Chapter 3, Section 4.4 to ensure that your accounting transactions support the OSC's preparation of the direct method cash flow statement.

EXHIBIT Q

PROPRIETARY FUND NONCASH TRANSACTIONS (Excluding Higher Education)
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

1. Accounts impacted by the noncash transaction(s):

Agency	Fund	Acct Type	BS Acct	Rsrc/ Objt	Debit	Credit

2. Description of the noncash transaction(s).

NOTE: Include only noncash transactions that affect investing, capital and related financing, and noncapital financing activities.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.26 Exhibit R - Application/Letter of Certification for Petty Cash and Change Funds

CRS 24-30-202 (20.1) and Fiscal Rule 6.2 allow the State Controller to delegate approval of petty cash funds to a designee. This delegation allows the agency to establish, abolish, or change the dollar amount of petty cash and change funds.

Use Exhibit R to complete the annual certification confirming that the delegation conditions are still in place. The Exhibit R may also be used to apply for delegation of the State Controller's approval for petty cash and change funds. Application for delegation may be completed at any time during the fiscal year, not just during the open/close process. The "List of Approved Petty Cash and Change Funds" in Item No. 6 on Exhibit R contains the minimum data elements required. Agencies may use a more inclusive format if desired and attach it to Exhibit R. The item "Petty Cash or Change Fund Identifier" is the agency assigned descriptor of the petty cash or change fund; it could be location, an assigned number, or a text description.

If your agency does not have delegated authority for petty cash and change funds, enter "none" on the Exhibit Listing Form and do not complete this exhibit. Due to the attest signatures required on this exhibit, it must be submitted in paper format with original signatures.

EXHIBIT R

APPLICATION/LETTER OF CERTIFICATION
FOR PETTY CASH AND CHANGE FUNDS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

CRS 24-30-202 (20.1) and Fiscal Rule 6.2 allow the state controller to delegate approval of petty cash funds to a designee. This delegation allows departments or institutions to establish, abolish, or change the dollar amount of their petty cash and change funds.

Please sign below to signify your understanding, agreement, and certification of the following statements:

1. The delegation of petty cash and change funds is to the controller or chief financial officer of this department or institution. This authority can not be subdelegated to anyone else.

2. The department or institution has adequate internal controls in place to safeguard the petty cash and change funds.

3. No individual petty cash fund exceeds $2,500

4. All cash at the agency is maintained in the correct classifications on COFRS as Petty Cash (1012), Change Funds (1011) or Cash on Hand (1010).

5. Change funds are kept to a minimum. No expenditures have been made from change funds. Expenditures from petty cash have been limited to those allowed in Fiscal Rule 6.2.

6. A report listing the agency, fund, petty cash and change funds authorized, and the authorized amount is to be submitted annually. A format for the report follows; attach an additional schedule if needed.

Agency	Fund	Petty Cash or Change Fund Identifier	Amount Authorized

Please mark one, as it applies to your agency/department.

__________ Letter of Certification
__________ Application for Delegation

This letter of certification/application for delegation applies to the following:

Department/Institution: ____________________________

Agency Name(s) ____________________________

Agency Code(s) ____________________________

Approval Delegated To: ____________________________

Signature: ____________________________ Date: __________
Controller or Chief Financial Officer

(For new delegation)
Approved by: ____________________________ Date: __________
For the State Controller

5.27 Exhibit S - Changes in Short-Term Financing

Paragraph 12 of GASB Statement No. 38 requires disclosure of short-term debt financing even if no short-term debt was outstanding at June 30. Exhibit S applies only to short-term financing that is external to the state's reporting entity; therefore, State Treasury loans and advances and inter and intrafund borrowings should not be reported on this exhibit.

In the upper section of the exhibit, enter your beginning short-term debt balance, any increase in the balance during the year, and the ending balance. All amounts should be entered with the accounting normal-balance signs, that is, credit balances and increases are entered as negative numbers and debits to the account and decreases are entered as positive numbers. The decrease is calculated by the formulas in the exhibit template. If you enter balances in the line item titled "Other Short-Term Financing", please provide a descriptive title for the activity.

In the lower section of the exhibit, describe the nature and purpose of the short-term borrowing reported in the upper section.

EXHIBIT S

SCHEDULE OF CHANGES IN SHORT-TERM FINANCING
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

	COFRS		6/30/07	Changes		6/30/08
	Fund	Account	(Balance)	(Increase)	Decrease	(Balance)
Tax Revenue Anticipation Notes:						
Lines of Credit:						
Short-Term External Loans:						
Other Short-Term Financing:						
Totals						

Describe the nature and purpose of the short-term financing listed above:

NOTE: The issuance and retirement of short-term financing should be disclosed on this exhibit even if the beginning and/or ending balance of the financing is zero.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.28 Exhibit T - Segment Reporting

Paragraph 122 of GASB Statement No. 34, as revised by paragraph 17 of GASB Statement No. 37, requires certain disclosures of enterprise activities that qualify as segments. An enterprise activity qualifies as a segment if it is an identifiable activity that has revenue bonds with a revenue stream pledged in support of debt and is required by an external party to separately account for the assets, liabilities, revenues, and expenses of the activity.

Section A – Condensed Financial Information

In Section A of the exhibit, you should enter the condensed financial information specified by the line items listed. The exhibit template includes Check Totals at the bottom of Section A that must remain at zero after the data entry for the segment is complete. These Check Totals ensure that the financial statements articulate and required financial statement relationships are maintained.

Section B – Operating Statement Balances Recast

Section B is used to recast the operating statement balances from Section A into the format required on the government-wide Statement of Activities for reporting in the state's CAFR. Amounts reported in this section of the exhibit will be reported on a line separate from the related business-type activity in the CAFR Statement of Activities. This section is applicable only if the segment reported in Section A is considered a "different" identifiable activity from the business-type activities in which it is reported on the fund level statements. If the goods or services of a segment are supplemental or secondary to the delivery of the primary goods or services of the enterprise, then the segment is not considered "different", and it would not be reported in Section B of this exhibit. GASB Statement No. 37, paragraph 10, footnote C states that, "For higher education institutions reported in enterprise funds, the variety of activities common to those institutions – for example, food service, bookstore, residence halls, and student unions – generally would not be required to be reported separately." An example of a "different" identifiable activity that would be reported in Section B is the generation and sale of electricity by a higher education enterprise that qualifies as a segment. In this instance, the goods sold are unrelated to the primary products of the enterprise, and Section B of the exhibit should be completed. The OSC will interpret the absence of balances reported in Section B as each agency's representation that its segments are not "different" from their normal enterprise activity.

Section C – Segment Information

In Section C of the exhibit describe the type of goods or services provided by each segment.

Two segments may be reported on the exhibit. Additional numbered instances of the exhibit may be needed if an agency or institution has more than two segments.

EXHIBIT T

SEGMENT REPORTING
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

SECTION A

			Segment #1	Segment #2
Assets:	Current Assets			
	Due from Other Funds			
	Other NonCapital Assets			
	Capital Assets			
Liabilities:	Current Liabilities			
	Due to Other Funds			
	NonCurrent Liabilities			
Net Assets:	Invested in Capital Assest (net)			
	Restricted Endowments Expendable			
	Restricted Endowments Nonexpendable			
	Other Restricted Net Assets			
	Unrestricted			
Operating Revenue:	Tuition and Fees			
	Sales of Goods and Services			
	Other			
Operating Expense:	Depreciation			
	Other			
Nonoper. Rev(Exp):	Investment Income			
	Gifts and Donations			
	Other Nonoperating Revenues			
	Debt Service			
	Other Nonoperating Expenses			
Other:	Transfers In			
	Transfers-Out			
	Capital Contributions			
	Additions to Endowments			
	Special and Extraordinary Items			
	Prior Period Adjustments			
Beginning Net Assets				
Cash Provided By:	Operations			
	Noncapital Financing			
	Capital and Related Financing			
	Investing			
Beginning Cash				
Ending Cash				
Check Totals: (Must be zero after data entry)		SONA	0	0
		SORECNA	0	0
		SOCF	0	0

SECTION B

For each segment that is an identifiable activity different from your business type activity, provide the following:

Total Expenses
Fees, Fines, and Charges for Goods/Services
Operating Grants
Capital Grants
Unrestricted Investment Earnings
Other Revenues (not include in 4 previous lines)

SECTION C

Describe the type of goods or services provided by each segment.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.29 Exhibits U1 and U2 - Other Disclosures

Accounting standards require certain disclosures that cannot be known by the Office of the State Controller without agency input. Because those disclosures do not fit well with other exhibits, they are accumulated on exhibits U1 and U2.

5.29.1 Exhibit U1 - Other Disclosures

Sections A and B - Special and Extraordinary Items

Paragraph 89 and other paragraphs in GASB Statement No. 34 require specific reporting treatment of special and extraordinary items as defined in paragraphs 55 and 56 of that standard. Because the nature of unusual and extraordinary items can vary widely, we have not established accounts on COFRS to record the transactions. Unusual and infrequent transactions should be recorded on COFRS in the accounts that most accurately reflect the underlying events. Sections A and B on Exhibit U are used to disclose how the transaction was coded and to describe the nature of the transaction.

Special items are transactions that are either unusual in nature or infrequent in occurrence and are under the control of management. The terms unusual and infrequent should be assessed in the context of the activities normal operations (see APB 30 for more on the definitions of unusual and infrequent). In Section A of the exhibit show how the special item was coded on COFRS and provide a description of the underlying event. The description should be adequate for disclosure in the state's annual financial report, and it should explain the transaction without the need for prior knowledge of the event. The OSC will reclassify the transaction in a postclosing entry to make it possible to report the transaction separately from other balances.

Extraordinary items are transactions that are both unusual in nature and infrequent in occurrence; whether or not the event was within the control of management. The terms unusual and infrequent should be assessed in the context of the activity's normal operations (see APB 30 for more on the definitions of unusual and infrequent). In Section B of the exhibit show how the extraordinary item was coded on COFRS, and provide a description of the underlying event. The description should be adequate for disclosure in the state's annual financial report, and it should explain the transaction without the need for prior knowledge of the event. The OSC will reclassify the transaction in a postclosing entry to make it possible to report the transaction separately from other balances.

Section C – Asset Class Lives

The State Controller does not specify the asset class lives to be used in calculating depreciation; instead, agencies are required to use their own experience in establishing class lives. The OSC is required to disclose in the CAFR the policy for estimating asset useful lives. Show in Section C the shortest estimated life used and the longest estimated life used for each of the following classes of assets; land improvements, buildings, leasehold improvements, equipment, library books, infrastructure, other. Do not consider assets that are clearly immaterial in completing this section of the exhibit. The OSC will disclose a range of class lives used based on the information provided in Section C of this exhibit.

Section D – Legal or Contractual Violations

Paragraph 9 of GASB Statement No. 38 requires disclosure of significant violations of finance-related legal or contractual provisions and the actions taken to address the violation. In Section D, describe any such violations that occurred within the fiscal year and the actions taken to cure the violation and/or prevent recurrence.

Section E – Capitalized Interest

FASB Statement 34 requires proprietary activities to capitalize interest cost during the time that activities necessary to get the asset ready for its intended use are in progress. Report in Section E the amount of interest capitalized during the fiscal year.

EXHIBIT U1

OTHER DISCLOSURES

FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Section A - Special Items: (Unusual or infrequent, within management's control)

COFRS Fund	Acct Type	BS Acct	Rsrc/ Objt	Debit	Credit

Description of the Special Item:

Section B - Extraordinary Items: (Unusual and infrequent, with or without management control)

COFRS Fund	Acct Type	BS Acct	Rsrc/ Objt	Debit	Credit

Description of the Extraordinary Item:

Section C - Class Lifes Used for Depreciation:

Asset Class:	Shortest Life Used	Longest Life Used

Section D - Violations of Finance-Related Legal or Contractual Provisions

Describe the Violation:

Desribe the Actions Taken to Address the Violation:

Section E- Interest Capitalized During Construction in Proprietary Funds

Report the amount of construction interest capitalized in the current fiscal year.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.29.2 Exhibit U2 - Other Disclosures

Section A – On Behalf Payments of Salary and Fringe Benefits

GASB Statement No. 24, paragraphs 7-13 require employer governments (the state) to report revenues and expenditures/expenses for salaries and fringe benefits paid by another entity (such as, a government, not-for-profit, or private company or individual) to a third party (such as, employees or a pension/benefit plan) for services provided to the state. Report in Section A the amount of salaries or fringe benefits the employee or pension/benefit plan received from the other entity and describe the relationship with the paying entity.

Section B – Discretely Presented Component Units

As discussed in Chapter 3, Section 4.5, GASB Statement No. 39 requires the state to report certain organizations as discretely presented component units. Use Section B to inform the Office of the State Controller of any foundation or other organization associated with your agency that has assets or revenues in excess of $75 million and that meets the discrete presentation requirements of GASB Statement No. 39. The OSC will no longer poll state agencies after fiscal year close to determine if any additional organizations have met the discrete presentation requirements; the absence of information presented in this Section B will be considered to be each agency's representation that no additional organizations have met the state's discrete presentation requirements under GASB Statement No. 39.

Section C – Idle Impaired Assets

Paragraphs 17 and 20 of GASB Statement No. 42 require the state to disclose a description of asset impairments, the amount of the impairments, and the carrying value of assets that are impaired and are idle at year-end regardless of whether the impairment is considered temporary or permanent. Use Section C to report these three items, and to report the fund in which the asset is reported. Assets reported in this section must have met the impairment criteria of GASB Statement No. 42, that is, the impairment must be both unexpected and the decline in service utility must be significant in relationship to the current service utility of the asset. See Chapter 9, Section 1.11 for more information on impairments and insurance recoveries. Please note that an asset impairment may also qualify as a special or extraordinary event and may require submission of an Exhibit U1.

Section D – Termination Benefits

Paragraphs 18-21 of GASB Statement No. 47 – Accounting for Termination Benefits require note disclosures including a description of the termination benefit arrangement, the number of employees affected, the time period over which benefits will be provided, the cost of the termination benefits accrued, the change in the actuarially accrued liability of a pension plan or other postemployment benefits plan (other than the PERA Health Care Trust Fund) affected by the termination benefits, the assumptions underlying the benefits cost estimate (such as, cost inflation assumptions, and discount rate). In addition, if the benefit cost has not been reported in the financial statements because the amount is not estimable, agencies should disclose that fact. Please be aware that this reporting requirement only applies to accrued obligations, not payments that have already been made.

EXHIBIT U2

OTHER DISCLOSURES

FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Section A - On Behalf Payments of Salary and Fringe Benefits

Report the amount of salaries and fringe benefits to be reported in compliance with GASB 24.

Describe the relationship with the entity that pays salary or fringe benefits for your staff.

Section B - Discretely Presented Component Units - GASB 39

Report any organization that your agency is associated with the meets the state's GASB 39 requirements.

Section C - Idle Impaired Assets - GASB 42

Report the fund, the impairment amount, the carrying value (if the asset is idle), and a description of the impairment.

Section D - Termination Benefits Disclosure - GASB 47

Report the applicable termination benefits disclosure requirements of GASB 47. See instructions.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.30 Exhibit V - Higher Education Cash Flow Statement – Supplemental Information

The OSC is required to present a cash flow statement for all proprietary fund types, and it must use the direct-method format for the presentation. For agencies outside higher education, the OSC uses the indirect method along with transaction-based adjustments to prepare the direct-method format cash flow statement. Because higher education feeds summarized transactions to COFRS, the OSC does not have access to the transaction detail needed to convert the indirect method to the direct-method format. Higher Education should complete Exhibit V to provide the information needed for the conversion and to disclose noncash transactions.

Section A – Indirect Method Adjustments for Direct Method Format

The items listed in Section A of the exhibit are cash inflows and outflows that affect real accounts (Statement of Net Assets accounts – SONA) and that generally do not affect nominal accounts (operating statement accounts). Refer to Chapter 3, Section 4.4 for a schedule showing how COFRS accounts aggregate to cash flow statement line items. Using these aggregations, the indirect method in some instances results in net cash flows that must be converted to gross cash flows. The amounts presented in Section A provide that conversion. **Show uses of cash as bracketed amounts.**

Cash From Operations:

The two lines related to loans are used to show the cash inflows and outflows that result from SONA transactions in the loan revolving activity. The sum of the cash inflows and outflows for the loan revolving activity must equal the year-to-year change in the real accounts used to track the loan activity. The OSC includes loan cancellations in the indirect-method calculation of the year-to-year change in loans receivable, so loan cancellations should not be included in the amounts shown on the exhibit.

Cash Flows From Noncapital Financing:

The two lines related to Deposits Held in Custody are used to show the cash received and disbursed when the institution holds funds for others that it will not report as revenues or expenses. This is commonly referred to as agency or balance sheet accounting in the proprietary funds. Examples of this situation include funds held and disbursed for campus organizations, and funds related to the Federal Direct Lending Program. The sum of the cash inflows and outflows for agency activity must equal the year-to-year change in the real accounts used to track this activity.

The two lines related to noncapital debt are used to show the cash inflows and cash outflows that result from notes and anticipation warrants (balance sheet accounts 2323,2610, 2810, 2811, 2812, and 2830) that are used for operations rather than capital financing. Note that cash flows related to liability accounts 2805, 2806, 2807, and 2813 are not to be included in the amounts shown for noncapital debt. We expect that the use of these accounts in the proprietary funds will be limited to the year-end entry to reclassify unspent capital bonds and Certificates of Participation proceeds (for net asset classification purposes). Since COPs are issued for capital related purposes, accounts 2805, 2806, 2807, and 2813 are included in the capital related financing section.

Cash Flows From Capital and Related Financing:

The line titled State Capital Contributions applies only to those higher education institutions that disburse funds for capital projects from the 3XX funds and then are reimbursed by Fund 461. In order to present the higher education enterprise fund similarly to other enterprise funds, the OSC will report expenditures in the capital construction fund for the general funded portion of projects and convert the transfer-in (revenue source code EBGD) recorded by higher education in the plant fund (or Fund 320) to a capital contribution (RSRC 8800). Revenue source code 8800 will be included with the change in capital assets, thus, eliminating the cash outflow that would have been shown for the acquisition of capital assets. For institutions that pay capital expenditures from Fund 461, the balance in EBGD/8800 should be disclosed in Section B as a noncash transaction. For institutions that are reimbursed by the capital construction Fund 461, this line item should show the balance in revenue source code EBGD, and the amount should not be shown as a noncash transaction.

The two lines related to capital assets should show the cash disbursed for capital asset acquisitions and the cash received from sales of capital assets. Together these amounts should equal the net change in the real and nominal accounts related to capital assets. The OSC will calculate the net amount for these two lines combined by adjusting the year-to-year change in net capital asset balances for depreciation, leases entered, gain/loss on sale, capital contribution, and any other account for which capital assets are the offset. Agencies can calculate the gross amount for each of these lines by reviewing transactions that affect capital assets and that have cash offsets, or the calculation can be done by a separate tracking mechanism.

The line titled Capital Lease and Mortgage Principal Payments should show the cash disbursements for lease and mortgage principal payments but not the cash disbursed for interest payments, which the OSC can identify from the operating statement accounts. This amount may not match the amount shown as lease liability reduction on Exhibit C if you have mortgage payments. This amount will be shown as a capital related cash outflow, and it will be used to adjust the cash provided/used in Acquisitions of Capital Assets where the change in lease and mortgage liability is included. The increase in lease or mortgage liability related to acquiring a new capital asset is disclosed in Section B – Noncash Transactions (see below).

The line titled Proceeds from Bonds, Notes, and COPs should show the cash received at issuance of the debt instrument including any premium or discount. The line titled Bond, Note, and COP Principal Payments should show disbursements for capital related debt service, but it should exclude interest payments, which are presented in a separate line and can be identified from the operating statement accounts. It should also include amounts recorded in 171X related to deferred debt issuance costs that did not reduced bond proceeds. The sum of the cash inflows and outflows for debt activity must equal the year-to-year change in the real accounts used to track the debt.

Cash Flows From Investing:

The line titled Purchases of Investments should show cash disbursed to buy investments. The line titled Proceeds from Sale and Maturity of Investments should show cash received from the sale of investments and the cash received when investments mature. The sum of the cash inflows and outflows for investment activity must equal the year-to-year change in the real accounts used to track investments.

Section B – Noncash Transactions

Higher Education institutions should complete this section of Exhibit V and should not complete Exhibit Q. Certain noncash transactions must be reported on the Statement of Cash Flows. Those transactions are limited to investing, capital, and financing activities that affect recognized assets or liabilities but do not result in cash receipts or cash payments. Note that this definition excludes transactions affecting operating assets or liabilities. Examples of noncash transactions that should be shown in this section include: (the following list is not intended to be comprehensive)

- Loss on disposal of capital assets,
- State capital contributions (if cash was not transferred to the higher education funds),
- New mortgages or capital leases initiated during the year,
- Amortization of refunding gain/loss,
- Amortization of debt premium or discount,
- Amortization of investment premium or discount, or
- Exchange of an investment to satisfy a loan or note payable.

Each noncash transaction should be shown in Section B as the accounting journal entry used to record the transaction. Include the accounting string elements shown in Section B. The unrealized gain/loss adjustment required by GASB Statement No. 31 is a noncash transaction for agency held investments; the same adjustment for cash with the State Treasurer is a cash transaction for the state's CAFR. The OSC will identify the noncash transaction related to unrealized gains/losses from the Exhibit N, and therefore, higher education institutions should not include it on the Exhibit V.

You may omit noncash transactions under $10,000 from this exhibit.

EXHIBIT V

HIGHER EDUCATION CASH FLOW STATEMENT - SUPPLEMENTAL INFORMATION
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

SECTION A - Indirect Method Adjustments for Direct Method Format **Amount**

Note: Data entry should be done in unshaded cells. **Show uses of Cash as bracketed amounts.**

Cash Flows from Operations:	
Loans Disbursed	
Loan Collections	
Cash Flows from Noncapital Financing:	
Receipts of Deposits Held in Custody	
Disbursements of Deposits Held in Custody	
Noncapital Debt Proceeds (Notes, Anticipation Warrants)	
Noncapital Debt Payments (Notes, Anticipation Warrants)	
Cash Flows from Capital and Related Financing:	
State Capital Contributions (only if cash was transferred to 3XX funds)	
Acquisition of Capital Assets	
Disposal of Capital Assets	
Capital Lease and Mortgage Principal Payments	
Proceeds from Bonds and COPs	
Bond and COPs Principal Payments	
Cash Flows from Investing:	
Purchases of Investments	
Proceeds from Sale and Maturity of Investments	

SECTION B - Noncash Transactions (Show the balanced accounting entry that recorded the noncash transactio

(Noncash transactions affecting real accounts presented in the three categories that are not cash from operations.)

Agency	Fund	Type	BS - Account	Object/Rev Source	Debit	Credit

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.31 Exhibit W1 - Changes in Capital Assets – Governmental and Internal Service Funds

Use the Exhibit W1 to report changes in capital assets owned or used by governmental funds and internal service funds. Internal service funds are included on this exhibit because internal service fund assets are reported with governmental activities on the government-wide Statement of Net Assets. Do not report capital assets owned by enterprise or fiduciary funds on this exhibit. Changes in enterprise fund capital assets are reported on Exhibit W2, and changes in fiduciary fund capital assets are not on either exhibit W1 or W2 because fiduciary funds are not reported on the government-wide Statement of Net Assets.

The Exhibit W1 is divided into the three sections required by the note disclosure; Capital Assets not Being Depreciated, Capital Assets Being Depreciated, and Accumulated Depreciation. Each section is subdivided into the asset classes established for reporting by the Office of the State Controller. The COFRS balance sheet account numbers related to each asset class are listed below the asset class. The beginning and ending balance for each asset class is provided to you on the Exhibit Reconciling Balances Report. You should enter these balances in the first and last columns respectively and adjust the ending balance for any applicable exhibits H. In the column titled Additions enter the summation of all entries that increase the capital assets or accumulated depreciation including:

- Capitalized property purchases,
- Donations of capital assets,
- Lease inceptions,
- Depreciation expense, and
- Prior period adjustments, if the amount is not material at the statewide level.

In the column titled CIP Transfers, enter the amount of completed construction that you are reclassifying from Construction in Progress to a particular capitalized asset. Use the normal accounting convention to report the transfer, that is, credit CIP (a negative or bracketed amount) and debit the capitalized asset (a positive or unbracketed amount). No amounts should be entered in this column in the Accumulated Depreciation Section.

In the column titled Deductions enter the summation of all entries that decrease capital assets or accumulated depreciation including:

- Capital assets sold,
- Capital asset inventory losses,
- Other capital asset dispositions,
- Removal of accumulated depreciation at capital asset disposition, and
- Prior period adjustments, if the amount is not material at the statewide level.

Beginning, ending, and additions balances should be entered with their normal accounting signs (that is, as positive numbers for capital assets and negative numbers for accumulated depreciation); deductions should also be entered using their normal accounting signs (that is, negative numbers for capital assets reductions and positive numbers for accumulated depreciation reductions). Each asset class (row) must cross-foot using this sign convention. As with other exhibits, you should explain whether any Exhibit H affected the ending balance on the Exhibit W1. Entries reclassifying balances between capital asset accounts or moving capital assets between agencies should be shown as both debits and credits in the deduction column so that they are not reflected in total additions and deductions.

Adjustments considered material at the statewide level (for which a prior period adjustment has been posted) should change the beginning balance on the Exhibit W1.

The amounts recorded as depreciation on COFRS in object code 4130 (including Exhibit H adjustments) should agree to the totals reported in the Additions column for Accumulated Depreciation in Exhibit W1.

EXHIBIT W1

SCHEDULE OF CHANGES IN CAPITAL ASSETS
GOVERNMENTAL AND INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Note: Data entry should be done in unshaded cells.

	6/30/07 Balance	Additions	CIP Transfers	(Deductions)	6/30/08 Balance
Capital Assets Not Being Depreciated:					
Land (1800)					
Land Improvements (1815)					
Collections (1857)					
Construction in Progress (1860, 1887)					
Infrastructure (1880, 1890, 1895, 1898)					
Capital Assets Being Depreciated:					
Leasehold and Land Improvements (1810, 1830)					
Buildings (1820)					
Vehicles and Equipment (1840 thru 1843)					
Library Materials & Collections (1850, 1855)					
Other Capital Assets (1870)					
Infrastructure (1880, 1885, 1888, 1890, 1895, 1898)					
Accumulated Depreciation:	6/30/07 (Balance)	(Additions)		Deductions	6/30/08 (Balance)
Leasehold and Land Improvements (1811, 1831)					
Buildings (1821)					
Vehicles and Equipment (1847, 1848, 1849)					
Library Materials & Collections (1851, 1856)					
Other Capital Assets (1871)					
Infrastructure (1886, 1889, 1891, 1896, 1899)					
Totals					

The beginning and ending balances must equal the balances from the Exhibit Reconciling Balances report. If the ending balance does not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.32 Exhibit W2 - Changes in Capital Assets – Enterprise Funds

Use the Exhibit W2 to report changes in capital assets owned by enterprise funds. Do not report capital assets owned by governmental funds, internal service funds, or fiduciary funds on this exhibit. Changes in capital assets of those funds are reported on Exhibit W1 except fiduciary funds, which are not on either exhibit W1 or W2 because fiduciary funds are not reported on the government-wide Statement of Net Assets.

The Exhibit W2 is divided into the three sections required by the note disclosure; Capital Assets not Being Depreciated, Capital Assets Being Depreciated, and Accumulated Depreciation. Each section is subdivided into the asset classes established for reporting by the OSC. The COFRS balance sheet account numbers related to each asset class are listed below the asset class. The beginning and ending balance for each asset class is provided to you on the Exhibit Reconciling Balances Report. You should enter these balances in the first and last columns respectively and adjust the ending balance for any applicable exhibits H. In the column titled Additions enter the summation of all entries that increase the capital assets or accumulated depreciation including:

- Capitalized property purchases,
- Donations of capital assets,
- Lease inceptions,
- Depreciation expense, and
- Prior period adjustments, if the amount is not material at the statewide level.

In the column titled CIP Transfers, enter the amount of completed construction that you are reclassifying from Construction in Progress to a particular capitalized asset. Use the normal accounting convention to report the transfer, that is, credit CIP (a negative or bracketed amount) and debit the capitalized asset (a positive or unbracketed amount). No amounts should be entered in this column in the Accumulated Depreciation Section.

In the column titled Deductions enter the summation of all entries that decrease capital assets or accumulated depreciation including:

- Capital assets sold,
- Capital asset inventory losses,
- Other capital asset dispositions,
- Removal of accumulated depreciation at capital asset disposition, and
- Prior period adjustments, if the amount is not material at the statewide level.

Beginning, ending, and additions balances should be entered with their normal accounting signs (that is, as positive numbers for capital assets and negative numbers for accumulated depreciation); deductions should also be entered using their normal accounting signs (that is, negative numbers for capital assets reductions and positive numbers for accumulated depreciation reductions). Each asset class (row) must crossfoot using this sign convention. As with other exhibits, you should explain whether any Exhibit H affected the ending balance on the Exhibit W2. Entries reclassifying balances between capital asset accounts or moving capital assets between agencies should be shown as both debits and credits in the deduction column so that they are not reflected in total additions and deductions.

Adjustments considered material at the statewide level (for which a prior period adjustment has been posted) should change the beginning balance on the Exhibit W2.

The amounts recorded as depreciation on COFRS in object code 4130 (including Exhibit H adjustments) should agree to the totals reported in the Additions column for Accumulated Depreciation in Exhibit W2.

EXHIBIT W2

SCHEDULE OF CHANGES IN CAPITAL ASSETS
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

Note: Data entry should be done in unshaded cells.

	6/30/07 Balance	Additions	CIP Transfers	(Deductions)	6/30/08 Balance
Capital Assets Not Being Depreciated:					
Land (1800)					
Land Improvements (1815)					
Collections (1857)					
Construction in Progress (1860, 1887)					
Infrastructure (1880, 1890, 1895, 1898)					
Capital Assets Being Depreciated:					
Leasehold and Land Improvements (1810, 1830)					
Buildings (1820)					
Vehicles and Equipment (1840 thru 1843)					
Library Materials & Collections (1850, 1855)					
Other Capital Assets (1870)					
Infrastructure (1880, 1885, 1888, 1890, 1895, 1898)					
Accumulated Depreciation:	6/30/07 (Balance)	(Additions)		Deductions	6/30/08 (Balance)
Leasehold and Land Improvements (1811, 1831)					
Buildings (1821)					
Vehicles and Equipment (1847, 1848, 1849)					
Library Materials & Collections (1851, 1856)					
Other Capital Assets (1871)					
Infrastructure (1886, 1889, 1891, 1896, 1899)					
Totals					

The beginning and ending balances must equal the balances from the Exhibit Reconciling Balances report. If the ending balance does not, you must submit an Exhibit H even if the amount is less than the Exhibit H threshold amount.

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.33 Exhibit Y1 - OPEB - Disclosures for Financial Statement and RSI Notes

Exhibit Y1 and Y2 are used to report under the requirements of GASB Statement No. 43 – Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans. (See exhibits Y3/Y4 for employer reporting under GASB Statement No. 45.) Statement No. 43 sets accounting and reporting standards for OPEB plans that provide postemployment healthcare benefits, whether provided separately or through a pension plan, and for all other forms of postemployment benefits when provided separately from a pension plan. Benefits other than healthcare that are provided through a pension plan are accounted for and reported under the pension plan requirements of GASB Statement No. 25 and No. 27. Exhibit Y1 applies to any state agency that provides postemployment benefits as defined in GASB Statement No. 43. The state implemented GASB Statement No. 43 in FY06-07; however, it was determined in that process that none of the state's plans met the trust fund requirements of GASB Statement No. 43. Exhibits Y1/Y2 are being left in place in the event that a new or existing plan is determined to meet the GASB Statement No. 43 requirements.

Statement No. 43 applies to both defined contribution and defined benefit plans. It applies whether the plan's financial statements are presented as a stand-alone financial report (issued by an administrator subject to governmental accounting standards, such as, a public employees retirement system) or as a fiduciary fund in the plan sponsor's or employer's financial statements.

Paragraph 5 of Statement No. 43 says that the statement does not apply to plan assets that an employer earmarks in or transfers to a governmental fund or proprietary fund. This requirement is intended to ensure that OPEB plans meet the trust requirements for reporting. The plain meaning of this provision is that OPEB plans reported in the Higher Education institutions' enterprise funds would not be subject to the statement's requirement. However, because Higher Education institutions are reported in the state's CAFR as a special-purpose government engaged solely in business-type activities, there is no mechanism to report fiduciary activities (trust funds) of Higher Education. In order to comply with the intent of Paragraph 8 of Statement No. 43, Higher Education institutions that have a qualifying OPEB trust fund will continue to feed the OPEB plan activities (assets, liabilities, additions, and deductions) as usual to the enterprise fund (305/320) on COFRS and then provide fiduciary format financial statements for each separate plan on Exhibit Y2. Statement 43 has provisions that require separate reporting of each plan in the notes to the financial statements if the individual plans are not separately reported in the fiduciary statements or in a stand-alone report. Colorado will employ this provision to ensure full disclosure of OPEB plans that meet the trust requirements but are reported in the Higher Education institutions' enterprise fund.

After having obtained a thorough understanding of GASB Statement No. 43 and its implementation guide, agencies that have OPEB plans should answer all 28 of the questions on the Exhibit Y1. Add lines to the exhibit as needed to fully address each question. The required information should be available in plan documents or from your actuary or plan administrator. If you have questions regarding the information requested on Exhibit Y1 please contact your field accounting specialist or Karoline Clark at 303-866-3811.

EXHIBIT Y1

OPEB REPORTING - DISCLOSURES FOR FINANCIAL STATEMENT AND RSI NOTES
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

1 Does the plan qualify as a trust? (Contributions are irrevocable, plan assets are protected from creditors, and plan assets are dedicated to benefits) Yes No (If "No", then this Exhibit Y1 should not be completed.)

2 Have separate stand alone GAAP compliant financial reports for the plan been issued and made publicly available? ____Yes ____No If yes, provide information on how to obtain those reports.

3 Type of Plan: ___ Single Employer; ____Agent Multiple Employer; ____ Cost Sharing Multiple Employer

4 Classes of employees covered (for example: Faculty, Admin Staff, State Patrol Officers):

5 Number of plan members in each of the following categories: ______Active; ______ Terminated But Eligible; ______Retired/Beneficiaries Receiving Benefits

6 Is the plan closed to new members? ____Yes ____No

7 Describe the plan's benefit provisions:

8 Describe the source of the authority to set or change benefits:

9 Describe the provisions or policies regarding scheduled or ad hoc benefit increases:

10 Basis of accounting: ___Full Accrual ____Other (list if applicable)

11 Describe when contributions, benefits, and refunds are recognized?

12 Describe the method of determining the fair value of plan assets (if other than by quoted market prices):

13 Describe the source of authority for setting contributions required of employers, employees, and others:

14 Describe the method used to set contribution rates?

15 Describe how administrative costs are financed?

16 Are there legal or contractual maximum contribution rates? _____ Yes _____ No (If yes, describe)

17 What are the current contribution rates for: Employers; Employees; Others

18 Are there any long-term contracts for contributions? _____ Yes _____ No (If yes, describe)

19 Are there legally required reserves or designations ? Yes No (If yes, provide amount and describe)

20 Are techniques used to reduce volatility (e.g, asset valuation smoothing)? Yes No (If yes, describe)

21 Are there reasons that OSC cannot make the standard disclosures required by GASB 43 paragraph 30(d)(2)? _____ Yes No (If yes, describe)

22 Which Actuarial Cost Method is used? ____ Unit Credit; ____ Entry Age; ____ Entry Age Normal; ____Attained Age; Aggregate; Frozen Entry Age; Frozen Attained Age

23 Describe the method used to determine the Actuarial Value of Assets:

24 Provide rate amounts for the following actuarial assumptions: ____ Inflation; ____ Discount Rate/Investment Return; Salary Increases (if relevant to the AAL); Healthcare Cost Trend

25 Which amortization method is used? Level Dollar; Level Percent of Projected Payroll

26 What is the amortization period of the Unfunded Actuarial Accrued Liability? Years

27 Is the amortization period of the Unfunded Actuarial Accrued Liability open or closed? Open Closed

28 Describe the factors affecting trends in the two schedules (funding progress and employer contributions) shown on Exhibit Y2, such as, changes in plan population, changes in actuarial methods, or changes in actuarial assumptions:

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.34 Exhibit Y2 - OPEB - Plan Financial Statement and Required Supplementary Information

Exhibit Y1 and Y2 are used to report under the requirements of GASB Statement No. 43 – Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans. (See exhibits Y3/Y4 for employer reporting under GASB Statement No. 45.) See the instructions for Exhibit Y1 regarding applicability and the state's implementation of Statement No. 43. Exhibit Y2 applies to any state agency that provides postemployment benefits under a qualifying trust fund as defined in GASB Statement No. 43.

Section A – Current Year Financial Statements of the Plan

Paragraphs 13 and 15 of Statement No. 43 require presentation of financial statements for each separate plan in the notes to the financial statements if the individual plan is not identifiable in the combined or combining fiduciary statements and the plan has not issued GAAP compliant stand-alone financial statements and RSI (if applicable). For OPEB plans in Higher Education institutions, which are reported by the state in an enterprise fund under GASB Statement No. 35's provision for special purpose governments engaged solely in business-type activities, it will not be possible to separately report an OPEB plan in a fiduciary combined or combining statement. Therefore, all Higher Education OPEB plans with qualifying trust funds will need to complete Section A of Exhibit Y2, unless the plan has separately issued stand-alone GAAP compliant financial statements that are publicly available. Enter all amounts in Section A of Exhibit Y2 as positive balances (including Investment Expense shown in the Additions portion of the Statement of Changes in Plan Net Assets) unless they are abnormal balances at the financial statement level. Note that the preprogrammed Check Totals must sum to 0 for the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets.

Section B – Required Supplementary Information – Schedule of Funding Progress

The funding progress information provided in Section B will be presented in the state's CAFR in the RSI section following the financial statement notes. The information for this schedule should be available from your actuary or plan administrator if you have not developed it at your agency. The attributes to be reported in Section B are defined and explained in GASB Statement No. 43, paragraphs 30d(1) and 35, and must be reported in compliance with the actuarial parameters of GASB Statement No. 43. In the normal course, three years (or three valuations) of information are required in this section; however, the transition provisions of GASB Statement No. 43, paragraph 45 allow reporting of fewer years of data until three valuations have been done in conformity with the parameters specified in GASB Statement No. 43.

Section C – Required Supplementary Information – Schedule of Employer Contributions

Paragraph 36 of GASB Statement No. 43 requires the Schedule of Employer Contributions, which includes the Annual Required Contribution (ARC - calculated in conformance with the actuarial parameters of GASB Statement No. 43) and a percentage of the ARC that was recognized in the plan's financial statements as contributions by employers. In the normal course, three years of information are required in this section; however, the transition provisions of GASB Statement No. 43, paragraph 45 allow reporting of fewer years of data until three valuations have been done in conformity with the parameters specified in GASB Statement No. 43. GASB Statement No. 43 allows reduced note disclosures when an OPEB plan issues a GAAP compliant stand-alone financial report that is publicly available. The reduced disclosures requirement is summarized in a table in Illustration 2 of Appendix D of GASB Statement No. 43.

EXHIBIT Y2

OPEB REPORTING - PLAN FINANCIAL STATEMENTS AND REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

SECTION A - Current Year Financial Statements of the Plan

		Amount
STATEMENT OF PLAN NET ASSETS		
Assets:	Cash and Pooled Cash	
	Receivables:	
	Employer	
	Employer Long-Term	
	Employee	
	Interest and Dividends	
	Investments:	
	U.S. Government Securities	
	Corporate Bonds	
	Corporate Stocks	
	Other Investments	
	Other Assets Used in Plan Operations	
Liabilities:	Accrued Payables	
	Benefits Payable	
	Refunds Payable	
Plan Net Assets:	Net Assets Held in Trust for OPEB	
STATEMENT OF CHANGES IN PLAN NET ASSETS		
Additions:	Contributions From:	
	Employers	
	Members	
	Others	
	Net Investment Income:	
	Increase in Fair Value of Investments	
	Interest and Dividend Income	
	Investment Expense	
Deductions:	Benefits & Refunds Paid to Members & Beneficiaries	
	Administrative Expense	
Net Assets Held in Trust for OPEB:		
	Beginning of Year	
	End of Year	
Check Totals: (Must be zero after data entry)	SOPNA	0
	SOCPNA	0

SECTION B - Required Supplementary Information - Schedule of Funding Progress - Three Years Required

Actuarial Valuation Date	Actuarial Value Assets (a)	Actuarial Accrued Liability (b)	Unfunded Act Accrd Liab (UAAL) (b-a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a %age of Covered Payroll ([b - a] / c)

SECTION C - Required Supplementary Information - Schedule of Employer Contributions - Three Years Required

Fiscal Year Ended June 30	Annual Required Contribution	Percent Contributed
2007-08		
2006-07		
2005-06		

Prepared By: ____________________ Agency Name: ____________________

Phone Number: ____________________ Agency Code: ____________________

Email Address: ____________________ Date Prepared: ____________________

5.35 Exhibit Y3 - OPEB - Employer Reporting

Exhibits Y3 and Y4 are used to report an agency's OPEB activity under GASB Statement No. 45 – Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. Statement No. 45 applies to defined benefit and defined contribution plans that offer postemployment benefits outside of a pension plan. It applies whether or not plan assets and liabilities are reported in trust or agency funds in the employer's or the state's financial statements. The statement applies to the state's participation in the PERA Health Care Trust Fund; however, agencies are not require to complete the Exhibit Y3 or Y4 for that participation because it will be disclosed on a statewide basis by the OSC. In addition, the recommended PERA disclosures for agency stand-alone financial statements are updated each year to include the required disclosures for the PERA Health Care Trust Fund.

Questions #1 through #11 on the Exhibit Y3 apply regardless of the type of OPEB plan that your agency provides. Question #12 applies only if the plan is a cost-sharing multiple-employer plan, and questions #13 through #24 apply only if the plan is a single employer or agent multiple-employer plan. Agencies with defined contribution plans need only answer questions #1 through #11 and #14. Agencies that have fully insured OPEB plans where the premiums are paid only while employees are in active service should review GASB Statement No. 45, paragraph 28 and provide the required information to R&A, separately from the Exhibit Y3 and Y4.

Disclosures provided on exhibits Y1 through Y4 will be coordinated to prevent duplication by the OSC in those instances where GASB statements No. 43 and No. 45 are both applicable.

After having obtained a thorough understanding of GASB Statement No. 45 and the related implementation guide, agencies that have OPEB plans should answer the applicable questions on the Exhibit Y3. You should add lines to the exhibit as needed to fully address each question. The required information should be available in plan documents or from your actuary or plan administrator. If you have questions regarding the information requested on Exhibit Y3 please contact your field accounting specialist or Karoline Clark at 303-866-3811.

EXHIBIT Y3

OPEB REPORTING - DISCLOSURES FOR FINANCIAL STATEMENT NOTES, RSI, AND RSI NOTES
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

PLAN DESCRIPTION:

1 Does the plan qualify as a trust? (Contributions are irrevocable, plan assets are protected from creditors, and plan assets are dedicated to benefits) Yes No (If yes see Exhibit Y1; if no answer the following questions.)

2 Name of the plan and outside administrator (if applicable): ____

3 Type of Plan: ___ Defined Benefit ____Defined Contribution

4 Type of Plan: ___ Single Employer; ____Agent Multiple Employer; ____ Cost-Sharing Multiple-Employer (CSME)

5 Describe the plan's benefit provisions:

6 Describe the source of the authority to set or change benefits:

7 Have separate stand-alone GAAP compliant financial reports for the plan been issued and made publicly available? ____Yes ____No If yes, provide information on how to obtain those reports.

FUNDING POLICY:

8 Describe the source of authority for setting contributions required of employers, employees, and/or others:

9 Required contribution rate of plan members as dollar amount or percentage of covered payroll.

10 Required contribution rate of the plan employer as dollar amount or percentage of covered payroll.

11 Describe how employer contribution rates are determined (for example: by statute, by contract, or on a pay-as you go basis).

12 List any legal or contractual limits on contribution rates or rate increases. ________________________________

13 If the plan is a CSME plan list the contribution required and the percentage of that amount contributed for three years.

	Current Year	Prior Year	2nd Year Prior
Dollar Contribution Reqd.			
Percentage Contributed			

IF THE PLAN IS A SOLE OR AGENT PLAN PROVIDE THE FOLLOWING:

14 Annual OPEB cost: ____________ Dollar Amount Contributed: ____________

15 If a net OPEB obligation (NOPEBO) exists provide the following (ARC= Annual Required Contribution):
ARC: __________ Interest on NOPEBO: ____________ ARC Adjmt: ____________
Increase/Decrease in NOPEB ____________ Ending NOPEBO Balanc ____________

16 Provide the following information for three years (See transition provision in Paragraph 25c.)

	Current Year	Prior Year	2nd Year Prior
Annual OPEB Cost			
Percentage Contributed			
Ending Net OPEB Obligation			

17 Funded Status:

Valuation Date:		Actuarial Value of Assets (AVA	
Actuarial Accrued Liability (AAL):		Unfunded Actuarial Liab.(UAL)	
AVA as percentage of AAL:		Annual Covered Payroll:	
UAL as percentage of Covered Payroll:			

18 Are there reasons that OSC cannot make the standard disclosures required by GASB 45 paragraph 25d? _____ Yes No (If yes, describe)

19 Do you use actuarial techniques (e.g. investment smoothing) to reduce short-term volatility in plan assets and liabilities? Yes No (If yes, describe)

20 Which Actuarial Cost Method is used by the plan? ____ Unit Credit; ____ Entry Age; ____ Entry Age Normal; Attained Age; Aggregate; Frozen Entry Age; Frozen Attained Age

21 Describe the method used to determine the Actuarial Value of Assets:

22 Provide rate amounts for the following actuarial assumptions: ____ Inflation; ____ Discount Rate/Investment Return; Postretirement Benefit Increase Rate Salary Increases (if relevant to the AAL);

23 Which amortization method is used? Level Dollar; Level Percent of Projected Payroll

24 What is the amortization period of the Unfunded Actuarial Accrued Liability? Years

25 Is the amortization period of the Unfunded Actuarial Liability open or closed? Open Closed

Prepared By: ____________ Agency Name: ____________

Phone Number: ____________ Agency Code: ____________

Email Address: ____________ Date Prepared: ____________

5.36 Exhibit Y4 - OPEB - Employer Required Supplementary Information Reporting

Exhibit Y4 is used to report supplementary information required by the Governmental Accounting Standards Board for an agency's OPEB activity under GASB Statement No. 45 – Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. Statement No. 45 applies to defined benefit and defined contribution plans that offer postemployment health care benefits through any plan or other benefits outside of a pension plan. It applies whether or not plan assets and liabilities are reported in trust or agency funds in the employer's or the state's financial statements. The statement applies to the state's participation in the PERA Health Care Trust Fund; however, agencies are not require to complete the Exhibit Y4 for that participation because it will be disclose on a statewide basis by the OSC. In addition, the recommended PERA disclosures for agency stand-alone financial statements are updated each year to include the required disclosures for the PERA Health Care Trust Fund.

Sections A and B – Sole and Agent Employers – Factors Significantly Affecting Trends in Funding
Progress and Required Supplementary Information – Schedule of Funding Progress – Three Years/Valuations Required

Sections A and B of the Exhibit Y4 are applicable to sole and agent OPEB plans. The purpose of these sections is to relay information regarding the trends in funding status of the OPEB plan and to explain any known factors that have or will affect those trends. Note that the information requested in Section B represents multiple years/valuations of the same single year/valuation information requested in Question #17 of Exhibit Y3. You will provide the information in years format if you perform annual valuations of your OPEB plan; however, GASB statements No. 43 and No. 45 allow valuations at two or three year intervals depending on the number of participants in the plan (see GASB Statement No. 45, paragraph 12). If you perform actuarial valuations on a two or three year cycle, you will provide this information for each of the applicable valuations.

Section C – Required Supplementary Information – Schedule of Funding Progress and Schedule of Employer Contributions – Three Years or Three Valuations Required

This section is applicable only when the plan in question is a cost-sharing multiple-employer plan and the plan does not issue and make publicly available a GASB Statement No. 43 compliant stand-alone financial report. You are required to provide information that will allow the financial statement reader to put the cost-sharing plan information in perspective, such as, the percentage that your participation in the plan represents of the total cost-sharing multiple-employer plan. Note that the schedule of funding progress and the schedule of employer contributions are for the cost-sharing multiple-employer plan as a whole and not for your individual participation in the plan.

After having obtained a thorough understanding of GASB Statement No. 45 and the related implementation guide, agencies that have OPEB plans should provide the information request on Exhibit Y4. You should add lines to the exhibit as needed to fully address each question. The required information should be available in plan documents or from your actuary or plan administrator. If you have questions regarding the information requested on Exhibit Y4 please contact your field accounting specialist or Karoline Clark at 303-866-3811.

EXHIBIT Y4

OPEB REPORTING - REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

SECTION A - Factors Significantly Affecting Trends in Funding Progress - Sole and Agent Employers

Describe any changes in benefit provisions:

Describe any change in the size or composition of the population covered by the plan:

Describe any change in the actuarial methods or assumptions used:

SECTION B - Required Supplementary Information - Sole and Agent Employers - Schedule of Funding Progress - Three Years/Valuations Required

Actuarial Valuation Date	Actuarial Value Assets (a)	Actuarial Accrued Liability (b)	Unfunded Act Accrd Liab (UAAL) (b-a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a %age of Covered Payroll ([b - a] / c)

NOTE: Section C applies only when a cost-sharing multiple-employer plan in which you participate does not issue and make publicly available a GASB 43 compliant stand-alone plan financial report.

SECTION C - Required Supplementary Information - Schedule of Funding Progress and Schedule of Employer Contributions - Three Years or Three Valuations Required

Provide any information that you believe would assist the reader in understanding the scale of the information presented relative to the employer (for example, the percentage that the employer's payroll represents of the total Covered Payroll for the plan).

Actuarial Valuation Date	Actuarial Value Assets (a)	Actuarial Accrued Liability (b)	Unfunded Act Accrd Liab (UAAL) (b-a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a %age of Covered Payroll ([b - a] / c)

Fiscal Year Ended June 30	Annual Required Contribution	Percent Contributed
2007-08		
2006-07		
2005-06		

Prepared By: ______________________ Agency Name: ______________________

Phone Number: ______________________ Agency Code: ______________________

Email Address: ______________________ Date Prepared: ______________________

5.37 Intra/Interfund Receivable/Payable Confirmation Form

This confirmation form fulfills multiple purposes. In addition to being the source of information for balancing the intra and interfund payables/receivables, it is the basis for the GASB Statement No. 38 disclosure of the source of all interfund receivables and the fund to which the amounts are payable. The form is also the source of information for a postclosing entry eliminating amounts receivable from or payable to fiduciary funds, which are considered external for the government-wide Statement of Net Assets. In order to prepare this disclosure from the existing confirmation process, it is necessary that the confirmation forms contain only one-to-one or many-to-one fund relationships. The OSC cannot identify the source of receivables and the funds to which amounts are payable if the confirmation forms contain many-to-many fund relationships.

Based on our experience in the prior fiscal year closings, the following five areas need to be emphasized in the intra/interfund receivable/payable confirmation process.

1. Send all confirmation forms directly to R&A (R&A@state.co.us). Do not send the confirmation forms to your field accounting specialist. E-mailed forms are preferred (please see the General Instructions on the following page); however, you may fax the confirmations to R&A at 303-866-4233. Questions related to the confirmation forms can be directed to Hollie Turtle at 303-866-3894.
2. Buying agencies may have cleared an intra/interfund payable that the selling agency still has recorded as an intra/interfund receivable. For example, a buying agency uses a check or warrant to make payment and the selling agency has not yet received the payment or has recorded the receipt in the following fiscal year. When this or a similar situation occurs, the Buyer agency should fill in the In-Transit field and provide the actual COFRS balance sheet coding string where the payable is recorded at 6/30/08 (e.g., Warrants, Vouchers, or Other Payable), pending the check clearing the bank. For agencies using Payment Vouchers on COFRS, you may use the Forward Reference search screen on the Financial Data Warehouse to confirm if an AD document has cleared the bank prior to June 30 (via a WR document). The information provided on the form will be used to reclassify the receivable or payable for statewide financial statement purposes only. No follow-up entry in the next fiscal year will be required.
3. The process R&A uses to balance these intra/interfund receivables and payables relies on having a copy signed by both the buyer and the seller. In most cases, the Seller agency initiates the form, signs it, sends it to the Buyer agency, who signs the form and sends it back to the Seller agency. **The CU System has indicated that they are unable to provide the confirmation forms for which they are the Seller agency. Therefore, those agencies with Buyer transactions involving the CU System are required to initiate the confirmation forms and send them to CU.** The Seller agency will then forward one completed copy to R&A. Also, the OSC no longer requires agencies to move the amounts into the Inter/Intrafund balance sheet accounts. If the Buyer or Seller agencies have recorded the receivable or payable in balance sheet accounts other than an intra/interfund receivable/payable, please provide the actual COFRS account coding string where the balances are recorded, and the OSC will reclassify them for statewide financial statement purposes only.
4. The confirmation form should not be used as a billing instrument, except as described below for the Department of Personnel & Administration direct billing. The selling agencies should ensure that bills for services are sent out with sufficient time for the receiving agency to record the payable and complete the confirmation form.
5. The OSC is setting the intra/interfund receivable/payable cutoff date at July 22. However, agencies should complete their confirmations as far in advance of the cutoff date as possible. The completed and signed forms are due to the OSC by August 1. State agencies have

reported that selling agencies often send confirmation forms after the cutoff date. This requires buying agencies to record additional expenditures and recompute their augmenting revenue late in the closing process, which adversely affects their ability to timely close their books. To address this situation the OSC is adopting the following procedure. No confirmations may be initiated after the cutoff date and selling agencies are required to record the post-cutoff receivable as an external receivable. If the amount of the external receivable recorded exceeds the $200,000 Exhibit H threshold, the selling agency must submit an Exhibit H to the OSC. Exhibits H received under this requirement will only be posted if they are determined to be material at the financial statement level. Matching intra/interfund payable accrual exhibits H will be requested from buying agencies only if it is determined the intra/interfund receivable entry is material and must be posted. Buying agencies are authorized to refuse posting of intra/interfund payables after the cutoff date based on this procedure.

GENERAL INSTRUCTIONS

The intra/interfund receivable/payable confirmation form that follows is required for all agencies and institutions recording intra/interfund receivable/payables at the close of FY07-08. The form represents an agreement between agencies or funds documenting that both parties are aware of the amount and the account coding recorded by the other party to the transaction. Please remember that these receivable/payables may be within a single agency and either within the same fund category or between funds in that single agency.

Individual receivable/payable accounts that are equal to or less than $1,000 do not need to be confirmed. All intra/interfund transactions that exceed $1,000 (in COFRS accounts 137X, 139X, 1720, 1730, 236X, 239X, 2940, and 2950, or other balance sheet accounts) must be supported by these agreements. If the actual amounts are not known, an estimated amount should be agreed on by the agencies involved. The confirmation forms must be signed by the controllers (or their designee) of the departments or institutions of higher education involved in the transaction. The deadline for finalizing intra/interfund receivable/payables is July 22 (see the discussion of the cutoff date above). You should reconcile the amounts in your balance sheet accounts on COFRS to the detail on the Intra/Interfund Receivable/Payable Confirmation Forms. However, this reconciliation should not be submitted to the OSC. Submit a signed copy of all Intra/Interfund Receivable/Payable Confirmation Forms to R&A by August 1. If you are using e-mail to complete these forms, when the confirmation is complete and agreed to by both sides of the transaction, the seller should forward a copy of the entire e-mail (including replies back and forth between the Buyer and Seller), along with the confirmation form to R&A (R&A@state.co.us). This will serve as the submission of the form to the OSC by both parties and no paper copy need be transmitted. Reporting & Analysis will respond to the e-mail to confirm receipt of documentation of the confirmation process.

Agencies can determine if a transaction should be coded as an intra or interfund receivable or payable by referring to the table included in Chapter 3, Section 3.17.

In general, the following steps should be taken:

1. In most cases, the Seller agency controller should contact the Buyer agency controller to discuss the existence of the receivable/payable. The exception to this is with transactions involving the CU System. Those agencies with Buyer transactions involving the CU System are required to contact CU to discuss the existence of the receivable/payable. Both sides should come to agreement at that point whether it is a valid receivable/payable and agree as to the amount (either estimated or actual). You may summarize multiple transactions on a single form, but not many-to-many fund relationships. If the amount is determined to be equal to or less than $1,000, no confirmation need be completed.

2. The Seller agency (or the Buyer agency, in the case of CU Seller transactions) should complete their portion of the confirmation form and fax or e-mail the form to the Buyer agency (or the Seller agency in the case of the CU Seller transactions). If the amounts are not recorded in the COFRS Intra/Interfund balance sheet accounts, please fill in the actual COFRS coding string where they are recorded. The OSC is concerned with having accurate COFRS coding string data so we can correctly reclassify the amounts for financial statement purposes.
3. If the Buyer agency agrees to the amount and coding, they should complete their portion of the form, retain a copy to support their receivable or payable, and fax or e-mail a completed copy back to the Seller agency. As with #2 above, please provide the actual COFRS coding string where the payable is recorded at June 30, 2008. In the case of an amount In-Transit, please fill in the In-Transit field and provide the actual COFRS balance sheet coding string where the payable is recorded at June 30, 2008, pending the check clearing the bank (for example, Warrants, Vouchers or Other Payable). The information will be used to reclassify the amounts for statewide financial statement purposes only.
4. The seller should follow the submission instructions above.
5. If the agencies cannot agree on the item or the amount, the dispute should be referred to their field accounting specialist(s) promptly so that it can be resolved prior to the confirmation cutoff date. If balancing is not achieved by the deadline, explain the conditions on the form and submit it to Reporting & Analysis.
6. Once an agreement is reached and documented, both agencies should prepare journal vouchers to accrue their receivable/payable at the agreed on amount (whether it is actual or an estimate).
7. If the Department of Personnel & Administration (DPA) is not able to process ITs for any services (such as long distance telephone, fleet vehicle mileage, or copier billings) before July 11 (Period 12 close) the following special procedures will be used for direct billing.
8. DPA will prepare an estimate of the cost of services based on May 2008 information.
9. Estimates will be provided to the agencies by July 10 on the Intra/Interfund Receivable/Payable Confirmation Form following this section.
10. Agencies will need to review the estimate and if they agree, complete their portion of the interfund agreement and accrue the payable.

11. If the agencies do not agree with the estimate, they should call the DPA contact for the particular service as follows:
    - Capitol Complex rental and parking billings – Sheila Santistevan (phone 303-866-3420 or e-mail sheila.santistevan@state.co.us)
    - Telecommunications billings – Lorilie McCann (phone 303-866-2799 or e-mail lorilie.mccann@state.co)
    - GGCC billings – Robb Fuller (phone 303-239-4317 or e-mail robb.fuller@state.co.us)
    - Design – Sharon Bang (phone 303-866-4007 or e-mail sharon.bang@state.co.us)
    - Print Shop and Quick Copy – Crystal Aragon (phone 303-866-3885 or e-mail crystal.aragon@state.co.us)
    - Copiers – Sharon Bang (phone 303-866-4007 or e-mail sharon.bang@state.co.us)
    - Motor Pool – Sean Murphy (phone 303-866-3030 or e-mail sean.murphy@state.co.us)
    - Fleet Management – Rene Ahl or Renee Covard (phone 303-866-5490 or 303-866-5483 or e-mail rene.ahl@state.co.us or renee.covard@state.co.us)
    - Mail – Denise Gomez (phone 303-866-3886 or e-mail denise.gomez@state.co.us)
    - The DPA staff will make every effort to arrive at a mutually agreeable estimate.

Actual charges will be posted via an IT transaction in Period 1 of FY08-09. At this time, agencies should compare the actual to the estimate and reverse their accrued payable. This reversal should occur prior to the close of Period 1 in FY08-09.

To make final coding corrections please communicate with the DPA contact for the particular service as follows, by July 11:

- Multi-Use Network, data lines, or phone lines – Sheryl Whala (phone 303-866-2793 or e-mail sheryl.whala@state.co.us)
- Parking and Rental billings – Sheila Santistevan (phone 303-866-3420 or e-mail sheila.santistevan@state.co.us)
- Print Shop, Design, Quick Copy, Copiers, and Mail – Denise Gomez (phone 303-866-3886 or e-mail denise.gomez@state.co.us)
- Motor Pool – Sean Murphy (phone 303-866-3030 or e-mail sean.murphy@state.co.us)
- Fleet Management – Rene Ahl or Renee Covard (phone 303-866-5490 or 303-866-5483 or e-mail rene.ahl@state.co.us or renee.covard@state.co.us)

INTRA/INTERFUND RECEIVABLE /PAYABLE CONFIRMATION FORM
FOR THE FISCAL YEAR ENDING JUNE 30, 2008

SELLER AGENCY

Agency Code and Name: ____________________ Signed: ____________________

Contact Person/E-mail Address ____________________ Date: ____________

Phone: ____________ Fax: ____________

Description of Service OR Comment Field (Optional)	Purchase Order #	Invoice#	SELLER Fund	BS Acct	Receivable Amt.	COFRS Doc

TOTAL: ____________

BUYER AGENCY

Agency Code and Name: ____________________ Signed: ____________________

Contact Person/E-mail Address ____________________ Date: ____________

Phone: ____________ Fax: ____________

Comment Field (Optional)	Amount in Transit (Y/N)	BUYER Fund	BS Acct	Payable Amt.	COFRS Doc

TOTAL: ____________

Notes: This form should be initiated by the Seller Agency, sent to the Buyer Agency, sent back to the Seller Agency, who forwards it to the Office of the State Controller. Only one copy should be submitted to the OSC.

Please provide the COFRS string where the receivable and payable are actually recorded, even if they are not in the Inter/Intrafund balance sheet accounts. OSC will reclass these amounts for Financial Statement purposes

If an amount is IN TRANSIT, the Buyer Agency must put the actual COFRS balance sheet string where the payable is recorded as of June 30, pending the check clearing the bank (Warrants, Vouchers, or Other Payable, for example)