

## SAM—RECONCILIATION AND REPORTS

### YEAR-END REPORTS—GENERAL

7950

(03/11)

The SCO distributes annual instructions to departments for preparing the year-end reports submitted to the SCO. Departments that utilize personal computer generated reports must have the report format preapproved by the SCO.

Departments must prepare a separate set of year-end reports for each fund. Accounts of two or more funds will not be commingled in department statements except in a few rare instances and then only upon written permission from Finance, FSCU.

Departments will prepare year-end reports as soon after June 30 to meet the required due dates and to estimate accruals with reasonable accuracy. See SAM section 7930 for the established due dates and SAM 7951 Illustration for a list of standard year-end reports and the required distribution. Departments should plan for the additional distribution of all standard reports to meet their internal management needs.

In order that departments meet their deadlines, the following suggestions and information are offered:

- a. Issue a year-end work plan.
- b. Keep accounting staff trained in the procedure prescribed.
- c. Keep all phases of accounting current during the fiscal year, including the reconciliations to the SCO account balances.
- d. Do as much work as possible on year-end reports before June 30.
- e. Schedule vacations so they will not conflict with the preparation of the year-end reports.
- f. Anticipate as many statement preparation problems as possible. CALSTARS departments experiencing or expecting serious difficulty in completing the required statements on time should contact the Finance, CALSTARS Client Support Unit. Other departments should contact Finance, FSCU for assistance.
- g. The SCO will provide the following documents for year-end closing: appropriation balances; journal entries for June; Report of Accruals to Controller's Accounts; Adjustments to Controller's Accounts; and the Final Reconciliation of Controller's Accounts with Final Budget Report. The SCO will notify departments by letter of the exact dates they may expect these documents.

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(Continued)

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**7950 (Cont. 1)**

(Revised 03/11)

- h. Departments will submit statements to the SCO as soon as completed rather than hold them until the final submission date.
- i. Throughout the year, all departments will review the condition of their cash, appropriation, and category balances to determine if sufficient funds will be available to meet expenditures. If not, departments have the following options:
  - 1. Begin negotiations with other departments for prompt payment of reimbursements, if applicable.
  - 2. Begin negotiations with the Finance budget staff to obtain approval for additional funding.
  - 3. Return a portion of an advance (e.g., Revolving Fund, General Services, State Printing, and Prison Industries) to the appropriation it was originally withdrawn from.
- j. When it is not possible to obtain actual documents to accrue receivables and payables, departments will estimate accruals. Lists of all accrual documents, estimated accruals, and amounts will be retained for audit purposes.
- k. Departments will provide deadlines and instructions to employees for submitting documents necessary to prepare the year-end reports (e.g., travel expense claims, purchase documents, and invoices).

Below is a list of references, not in this chapter, related to year-end reporting.

<b>Subject</b>	<b>SAM Section Reference</b>
Accruals and Adjustments - StanDARd Entries	10600-10615
Accruals to Trust Accounts - Trust and Agency Funds	19305
Allotment-Expenditure Accounting <ul style="list-style-type: none"> <li>• Year-End Accruals</li> <li>• One-Year Appropriations</li> <li>• Continuing Appropriations</li> </ul>	8380 8381 8382
Change in Method of Accrual	8793
Closing Entries	10650 - 10651
Controller's Accounts <ul style="list-style-type: none"> <li>• General</li> <li>• Year-End Accruals</li> </ul>	8800 8860
Expenditures	10210
Federal Funds	17130
Income <ul style="list-style-type: none"> <li>• General</li> <li>• From Investments</li> <li>• From Surplus Money Investment Fund</li> <li>• From Condemnation Deposits Fund</li> </ul>	8200, 10230 8284 8284.1 8284.2
Prior Year Appropriation Adjustments	10240
Proprietary and Fiduciary Funds	13400
Revenue	8210, 8290 - .7