

**State Accounting Office**  
**CFO Meeting Agenda**  
**Tier I – Tuesday, June 16th 1:00 PM – 2:30 PM (SAO offices)**  
**Tier II – Thursday, June 18th 9:30 AM – 10:30 AM (Conference Call)**

I. Welcome and Introductions

II. Communications

- Customized year-end reporting packages have been distributed. Emphasis was placed on submitting all forms no later than the respective deadlines stated within the package. Submissions prior to due dates were encouraged.
- Certain year-end forms are being updated – check the SAO website for the revised forms.
- A final policy on *Audit Finding Corrective Action Plans* is forthcoming which documents the time for submitting a corrective action plan at 15 days after receiving the auditor's annual report/letter. Additionally, the policy requires a quarterly status report from agencies to be submitted to the SAO for open action plans.
- Agency contacts will receive a workbook of FY08 audit findings in connection with the preparation of the FY09 Single Audit Report. Status reports on these prior year findings are due back to SAO from each agency by July 15<sup>th</sup>.
- Invitations for classroom training on certain year-end reporting forms have been issued.
- Expect to receive communication on the Salary/Travel/Per Diem requirements for year-end.
- In collaboration with DOAA, SAO will communicate reporting requirements as mandated by Senate Bill 300 – Transparency in Government which will ensure consistency in reporting for all organizations.

III. BCR Reporting (Tier 1)

- SAO will provide tools to assist organizations in reporting fund balance by funding source within each program.
  - For FY2009, there are two available queries/reports (PBCR Report and Query of 3xx accounts). Alan will work with Financial Systems to get a query of PY Revenue and Expenditures. The names of these queries will be posted online once the new query is built.
  - SAO continues development efforts to produce this report from PeopleSoft in FY10.
- Each organization is required to assist in identifying the following information in preparing statutory basis financial statements for inclusion in the Budgetary Compliance Report:
  - Verify all applicable post-closing adjustments made for FY08 CAFR posted to the general ledger in FY09.
  - Confirm the prior year entries for carryover and return of surplus have been recorded in FY09
  - Confirm the fund and funding source of activity on each organization's PeopleSoft general ledger that relates to the Budget Fund
- Preliminary financial statements will be distributed to each organization for analysis on August 7. These statements will include the fund balance by funding source within each program.
  - The analysis is due back to SAO on September 7.
  - The process for communicating post-closing entries to SAO will be developed and reviewed at the next CFO meeting, and will be posted online.
- Questions which were addressed

1. Q: In response to reporting fund balance by funding source for each program, are organizations able to load data into PeopleSoft beyond this level? A: The legal level of control is by funding source within each program. The fund balance by funding source report will not go lower than this level (sub-program, etc.).

#### IV. Year –End Items

- Emails/invitations were sent late last week for the in-person training on the Capital Assets and Budget-Fund Fund Balance forms.
- If organizations encounter any problems with year-end packages, please send an email to [SAO\\_Reporting@sao.ga.gov](mailto:SAO_Reporting@sao.ga.gov).
- SAO resources which will be working with the reporting organizations for BCR and CAFR requirements are not necessarily the same resource assigned from the SAO Partnership Program.
- In order to help ensure the proper individuals are receiving the necessary financial reporting communications, SAO will post the list of agency financial reporting contacts to the website.
- There have been discussions on how to handle the 25% reduction of June allotments. OPB has indicated that the appropriated budget amounts remain as approved by the Legislature. Alan solicited ideas from the attendees for handling this occurrence. Some suggestions included:
  - Adjust revenue to be net of the 25% reduction.
  - Continue to monitor budgets closely to prevent overspending
  - Establish an encumbrance for OPB in the amount of the 25% reduction and delete prior to closing the books
  - Create a place-holder program and move funds for the amount of the reduction

#### V. Training - Sabrina Cape of CVIOG provided information on training methods and topics.

- Scholarship programs are available for FY10. Agencies were encouraged to communicate CVIOG needs of allocated seats as the method of training will change.
- In the future, training on reconciliations by module will no longer be available in a traditional classroom setting but will be available online. This will allow users the opportunity to proceed at their own pace using information for their organization.
  - The content of training will change to include determining reconciling items and the proper accounting treatment in resolving such items.
  - Look forward to more online and distance training in the future as this cost savings will create opportunities to address other training needs.
- Traditional classroom training will be provided by CVIOG for two of the year-end forms, Fund Balance (Budget Fund organizations only) and Capital Assets/Capital Leases. Invitations have already been distributed. Attendees who had not received their invitation were encouraged to speak with Sabrina at the end of the meeting.
  - Training for some of the remaining year-end forms will be developed by CVIOG online over the course of the next year. Additionally, all remaining year-end forms will have a SAO Question and Answer sessions.
- Question which was addressed:
  1. Q: Has teleconferencing been considered as an option for the Q&A sessions for those organizations that may be unable to travel? A: SAO and CVIOG are evaluating holding a teleconference for the Capital Asset class. If teleconference training is not provided, users are encouraged to ask questions of the SAO contact at any time on each form if there are any questions when completing the form.

#### VI. Project Updates

- GASB 49 – Pollution Remediation is effective for FY09. Agencies should have responded to the survey.
- GASB 51 – Intangibles goes into effect 07/01/09. Organizations are not required to amortize internally developed software.
- A brief update on the IRS 3% withholding on vendor payments was provided. More discussion and information will be provided in the future.
- The budget reference chartfield will be available to PeopleSoft users as projected, with an effective date of 07/01/09. Starting with this date, every FY 2010 transaction with a budget date of 2010 will have budget reference populated.

#### VII. Stimulus (ARRA)

- 2 Work groups have been established, each with 8 to 10 members from agencies that received stimulus funds. The Policy and Procedures Workgroup meets every Tuesday and Thursday to discuss issues of policy and procedures as it relates to ARRA reporting requirements. The Technology group meets each Thursday, at 1 p.m. via conference call.
- Report design / writing has begun on the data in the ARRA web portal.
- A preliminary GAO report was reviewed by SAO. The report discloses the data collection, risk assessment, and reporting processes which have been developed for Georgia. This report also includes SAO / State of Georgia plans for moving forward with accountability and transparency processes. The report will be submitted to officials in Washington DC in early July.
- There were discussions around the requirement to spend stabilization funding within 5 days of receipt. This requirement is difficult to achieve, although agencies are using it for payroll which is very easy to predict, making it somewhat easier. The questions revolved around the withholding amounts and the employer match that aren't paid out as quickly as paychecks. SAO will review requirements and send instructions on the proper treatment of these funds.
- Greg informed the attendees of what was happening within the State of Georgia in the area of Grants Management.
  - SAO will be developing a statewide solution to government grants management.
  - Greg has participated in the review of several vendor presentations on Grants Management systems available in the market today. Many of the solutions were “dashboard” solutions and did not provide a Grants Management solution for government.
- Action Item: SAO will follow-up on the proper treatment of stabilization funds.

#### VIII. Next Meeting

- Tier I – Change: Tuesday, July 28<sup>th</sup> 1:00 PM – 2:30 PM (SAO offices)
- Tier II – Change: Thursday, July 30<sup>th</sup> 9:30 AM – 10:30 AM (Conference Call)
- Potential agenda topics
  - PeopleSoft User Group
  - Internal Controls

LIST OF AGENCIES IN ATTENDANCE

Dept. of Administrative Services  
Dept. of Audits  
Banking and Finance  
Georgia Building Authority  
Georgia Bureau of Investigation  
Dept. of Community Health  
Dept. of Corrections  
Dept. of Driver Services  
Dept. of Early Care and Learning  
Dept. of Economic Development  
Dept. of Education  
Georgia Forestry Commission  
Georgia General Assembly  
Dept. of Human Resources  
Commissioner of Insurance  
North Georgia  
Georgia Lottery Corporation

Judicial Branch  
Dept. of Juvenile Justice  
Dept. of Natural Resources  
Pardons and Paroles  
Public Safety Training Center  
Dept. of Public Safety  
Public Service Commission  
Dept. of Revenue  
Board of Regents  
Secretary of State  
Soil and Water Conservation  
Office of Treasury and Fiscal Services  
Dept. of Technical and Adult Education  
Dept. of Transportation  
NE Georgia RESA  
First District RESA  
Northwest RESA