

Financial Reporting – FY 2005 Reporting Information

Date: July 7, 2005

Topic: Fiscal Year 2005 Financial Reporting Information – Contact Survey Form (Form 1)

Action: Access the SAO Financial Reporting web site. Complete and submit the Contact Survey form (Form 1) by the posted due date.

Message: This information addresses the responsibilities of State organizations for submitting financial and other related information to the State Accounting Office (SAO).

Purpose: To provide guidance to State organizations for submitting information to the SAO to assist in the preparation of the State’s Comprehensive Annual Financial Report (CAFR)

Compliance: State organizations are required pursuant to O.C.G.A. 50-5B-4, to submit financial and other related information for the following reasons:

- ◆ The information required is necessary for the SAO to prepare the CAFR.
- ◆ The bond rating agencies use the CAFR to determine Georgia’s bond rating. Accurate and timely financial reporting is critical to Georgia’s retaining its AAA bond rating.
- ◆ The bond rating agencies require that parts of the CAFR be included in bond offering statements.

Applicability: This applies to all State organizations.

Policy: For preparation of required information, State organizations must comply with the guidelines and instructions included with the forms provided.

Effective date: This is effective for the fiscal year ended June 30, 2005, and thereafter.

Forms for accumulating financial and other related information may be found on the following web site: <http://phoenix.gagta.com> (click the “SAO Financial Reporting” link on the left side).

The schedule of forms and related due dates will be updated as forms are made available. Instructions accompanying the forms will indicate applicable organizations for each form.

Currently, the Contact Survey form (Form 1) is available on the web site.

Submission information: Except as noted on specific attachments, SAO requires the organization to email information to SAO_Reporting@sao.ga.gov. Organizations should not submit paper copies of e-mailed attachments.

SAO will also notify organizations if submissions do not meet the specified standards. If a submission is deemed unacceptable and rejected by SAO, the organization will be provided a short window of opportunity to resubmit the information in a manner that adequately addresses the deficiencies noted by SAO.

Additional Information:

Notification of the availability of subsequent forms and instructions will be emailed to the fiscal officers and financial reporting contacts listed on the returned Contact Survey form.

Questions: State Accounting Office
Financial Reporting
(404) 656-2133
SAO_Reporting@sao.ga.gov