



# Bulletin

BUL-2018-4

## **BALANCE SHEET REPORTING REQUIREMENTS**

TO: City/Town/District and Regional School District Officials

FROM: Mary Jane Handy, Director of Accounts

DATE: June 2018

SUBJECT: Changes to Balance Sheet Reporting and Submission Requirements

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This *Bulletin* explains required reporting and submission changes that apply to cities, towns, districts and regional school districts that submit their balance sheet for free cash or excess and deficiency certification. **This change does not apply to cities and towns using the STAT accounting method.**

In an effort to streamline and simplify our processes, as well as to develop consistency in the submissions, we have developed a standardized balance sheet template for submission by cities, towns, districts and regional school districts. This new template is an excel workbook that includes tabs for a combined balance sheet, fund balance detail for other funds including special revenue funds, capital project funds, trust and agency funds, as well as combining balance sheets for enterprise funds and internal service funds. It also includes a template for the submission of the undesignated fund balance roll-forward. This workbook can be found on two new modules added to Gateway to accommodate online reporting: “Balance Sheet” and “District Balance Sheet.” These modules will appear as tabs across the top, similar to the “Tax Rate” and “Schedule A” tabs and contain all of the forms necessary for submission with the balance sheet. Forms for regional school districts are found under “District Balance Sheet.”

Other forms included in the new modules are: balance sheet checklist, cash reconciliation report, outstanding receivables report, snow and ice data sheet, statement of indebtedness, and the treasurer’s year-end report. These forms were previously found in Gateway under the “Miscellaneous Forms” tab. Districts are not required to complete the snow and ice data sheet. Regional School Districts are not required to complete the outstanding receivables form or the snow and ice data sheet.

We have also added a new Gateway form – the Balance Sheet Submission form. Cities, towns, districts and regional school districts are now required to complete and upload the Excel standardized balance sheet template to this form. The module will reflect the status of all of the other required forms previously mentioned. All of these required forms must be in “form submit” status before the user will be allowed to submit the balance sheet template.

## REPORT CONTENT AND FORMAT

Cities, towns, districts and regional school districts that submit their balance sheet for free cash or excess and deficiency certification are required to submit the following:

- The Excel standardized balance sheet template that contains the following worksheets
  - i. Combined balance sheet for all funds and account groups
  - ii. Detailed fund balances for all funds
  - iii. Detail for account groups
  - iv. Combining statements
  - v. Detailed analysis of undesignated fund balance/surplus revenue
- Balance Sheet Checklist
- Cash Reconciliation Report
- Outstanding Receivables Report
- Snow and Ice Data Sheet
- Statement of Indebtedness
- Treasurer's year-end report
- System generated trial balance printout for the general fund
- Detail transaction report of the undesignated fund balance account

## REPORT SCHEDULES

With the FY 2018 balance sheet submission, cities, towns, districts and regional school districts submitting for free cash or excess and deficiency certification **must submit in Gateway the Excel standardized balance sheet template.**

If you have questions about the information to be submitted for free cash or excess and deficiency certification, please contact your Bureau of Accounts Representative.