

STATE OF OKLAHOMA
OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES
GAAP CONVERSION MANUAL

S. AGENCY SPECIAL AND CLEARING ACCOUNTS CONVERSION PACKAGE

June 2021

I. PURPOSE AND OBJECTIVES

The ACFR presents a Combining Statement of Changes in Assets and Liabilities for Agency Funds. Detail of additions and deletions to the balance sheets accounts is not currently available from OMES Form 11A. Additional information is needed from Agency Special Accounts that have investments and are classified as Agency fund type.

II. AGENCY ACTION REQUIRED

- A. Carefully read the key terms in Part III.
- B. The Agency Special and Clearing Accounts Summary form (summary) should reflect amounts as of close of business on June 30.
- C. Round all dollar amounts to the nearest whole dollar.
- D. All working papers are subject to audit by the State Auditor & Inspector (SA&I). The agency is required to keep a copy of the completed summary form and all associated working papers for three years after the completion of the SA&I audit.
- E. The person who completes and signs the summary form should keep a copy. A financial reporting analyst will contact this person if there are any questions.
- F. If needed, call your agency's financial reporting analyst for guidance.
- G. Return the completed summary form to your OMES financial reporting analyst by e-mail **no later than the due date shown on the form.** **If you can return it earlier, please do so.**

III. KEY TERMS

- A. Agency Clearing Accounts - Agency clearing accounts are depository funds in the state treasury established in accordance with Title 62, Section 7.1 and are used by each agency to deposit any revenues collected by that agency. All items of revenue are held there until such items have been honored by the paying entity (e.g., personal checks against bank accounts). Once these items have cleared, the revenues are transferred to an appropriated fund.
- B. Agency Special Accounts (ASA) - Agency special accounts are depository funds in the state treasury, established in accordance with Title 62, Section 7.2 for a state agency. Disbursements from such an account are made on vouchers issued directly against the account by the agency.

IV. SPECIFIC INSTRUCTIONS - Oklahoma Tax Commission

A. Preparation of the Data

Prior to completing the summary form, it is necessary to complete and submit OMES Form 11A.

Transfer the total of the requested items to the summary form. Complete the summary form per the instructions below and submit it to OMES.

B. Completing the Agency Special and Clearing Account Summary Form

1. The agency ACFR code, name, and funds/accounts to be included on the summary are preprinted.
2. Provide the name, title, phone number and date for each person who completes and approves this summary form. The finance officer or executive director should approve and sign the form before sending it to OMES. Keep a copy of the form.
3. Provide detail on the June 30 balance for the clearing account. Form S-1 is designed as a guide, add any additional accounts as necessary for full disclosure.

Total the column and reconcile to the OMES Clearing Report.

Provide additional information for agency special accounts listed on form S-2.

4. Break out General fund type from Agency fund type.
5. Within the Agency fund separate the transactions as they apply to cash.
6. Within the Agency fund separate the transactions as they apply to investments.
7. Total the rows and reconcile to the OMES Agency Special Accounts report.
8. Provide detail on June 30 balance for all agency special accounts. Form S-3 is designed as a guide, add any additional accounts as necessary for full disclosure.

C. Working Papers

The agency should keep any documents that support data on the summary form. For example:

- * Detailed Reconciliation of Cash with OMES reports
- * Computational schedules for breakdown of clearing account
- * Investments records

IV. SPECIFIC INSTRUCTIONS - Department of Human Services

A. Preparation of the Data

Prior to completing the summary form, it is necessary to complete and submit OMES Form 11A.

Transfer the total of the requested items to the summary form. Complete the summary form per the instructions below and submit it to OMES.

B. Completing the Agency Special and Clearing Account Summary Form

1. Enter the agency ACFR code, name, and funds/accounts to be included on the summary.
2. Provide the name, title, phone number and date for each person who completes and approves this summary form. The finance officer or executive director should approve and sign the form before sending it to OMES. Keep a copy of the form. When submitting the form via email it should come from the address of the approving officer. This will act as an implicit electronic signature verifying the form has been reviewed for validity, accuracy, and completeness.

Provide additional information for agency special accounts listed on form S-1.

3. Within the Agency Fund separate the transactions as they apply to cash.
4. Within the Agency Fund separate the transactions as they apply to investments.
5. Total the rows and reconcile to the OMES Agency Special Accounts Report.

C. Working Papers

The agency should keep any documents that support information on the summary form. For example:

- * Detailed Reconciliation of Cash with OMES reports
- * Investments records

IV. SPECIFIC INSTRUCTIONS - Department of Corrections

A. Preparation of the Data

Prior to completing the summary form, it is necessary to complete and submit OMES Form 11A.

Transfer the total of the requested items to the summary form. Complete the summary form per the instructions below and submit it to OMES.

B. Completing the Agency Special and Clearing Account Summary Form

1. The agency ACFR code, name, and funds/accounts to be included on the summary are preprinted.
2. Provide the name, title, phone number and date for each person who completes and approves this summary form. The finance officer or executive director should approve and sign the form before sending it to OMES. Keep a copy of the form.

Provide additional information for agency special accounts listed on form S-1.

3. Within the Agency fund separate the transactions as they apply to cash.
4. Within the Agency fund separate the transactions as they apply to investments.
5. Total the rows and reconcile to the OMES Agency Special Accounts report.

C. Working Papers

The agency should keep any documents that support information on the summary form. For example:

- * Detailed Reconciliation of Cash with OMES reports
- * Investments records

IV. SPECIFIC INSTRUCTIONS - Department of Rehabilitative Services

A. Preparation of the Data

Prior to completing the summary form, it is necessary to complete and submit OMES Form 11A.

Transfer the total of the requested items to the summary form. Complete the summary form per the instructions below and submit it to OMES.

B. Completing the Agency Special and Clearing Account Summary Form

1. The agency ACFR code, name, and funds/accounts to be included on the summary are preprinted.
2. Provide the name, title, phone number and date for each person who completes and approves this summary form. The finance officer or executive director should approve and sign the form before sending it to OMES. Keep a copy of the form.

Provide additional information for agency special accounts listed on form S-1.

3. Within the Agency fund separate the transactions as they apply to cash.
4. Within the Agency fund separate the transactions as they apply to investments.
5. Total the rows and reconcile to the OMES Agency Special Accounts report.

C. Working Papers

The agency should keep any documents that support information on the summary form. For example:

- * Detailed Reconciliation of Cash with OMES reports
- * Investments records