

TOPIC	GAAP REPORTING	SUB-SECTION 27.20.70
SECTION	FUND FINANCIAL STATEMENTS	ISSUANCE DATE May 20, 2019
SUB-SECTION	LIST OF SCHEDULES AND FORMS	REVISED - 2021

LIST OF SCHEDULES AND FORMS

Below is a list of all schedules and forms that may be necessary to complete a GAAP Packet:

<u>Form Number</u>	<u>Form Name and Purpose</u>
27.30.10	Account Receivables Recorded by the Agency  The Receivable schedule is used to support GAAP adjustments posted by the agency for goods and services rendered by the agency.
27.30.15	Investments and Interest Receivables  The Investments and Interest Receivable schedule lists the investments reported on the fund and is used to determine the amount of accrued interest on the investments. The June 30 investment statement may be substituted for this form.
27.30.25	Inventory  The Inventory schedule is prepared to support the value of the agency's total inventory at year end. The schedule provides the detail of inventories held including supplies used during agency operations or supplies used in the production of property for resale.
27.30.30	Loans and Notes Receivable  The Loans and Notes Receivable schedule provides detail of loans and/or notes receivable. The amount of principal to be repaid in one year or less (current portion) and the amount of principal to be repaid after one year (noncurrent portion) should be recorded based on the amortization schedule. The allowance for uncollectible loans and notes receivable can be determined either with an experience factor based on prior uncollectible, or a review of economic conditions and the current financial position of the borrower. The allowance for uncollectible receivables should also be allocated between current and noncurrent.
27.30.40	Accounts Payable Accruals Recorded by Agency  The Payables schedule is used to support adjustments posted by the agency as GAAP entries for goods and services received by the agency
27.30.55	Due To/Due From Recorded by the Agency  The Due To/Due From schedule is prepared to support GAAP adjustments posted by the agency for either goods and services rendered and/or received by the agency.
27.30.60	Federal Grant Activity  The Federal Grant Activity schedule is prepared to support amounts reported on the GAAP packet for federal grant revenues, receivable, deferred revenues and expenditures. It also used for preparing the Single Audit Report required by the Single Audit Act, Office of Management, and Budget Circular A-133 and is a State of MS audit requirement.
27.30.65	Federal Grant Activity Transferred In From Another State Agency

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		The Federal Grant Activity Transferred in from another State agency records federal grants transferred from one state agency to another.
27.30.66	Federal Grant Activity Transferred Out to Another State Agency	
		The Federal Grant Activity Transferred out to another State agency records federal grants transferred to one state agency to another.
27.30.70	Federal Sub-Grant Activity	
		The Federal Sub-Grant Activity schedule is prepared to provide details of federal grants transferred from a state agency to other entities. The schedule is used for sub-grants to agencies within state governments and sub-grants to entities outside of state governments.
27.30.75	Transfers Between Funds	
		The Transfers Between Funds schedule is prepared to provide detail about GAAP adjustments made to transfer accounts. When a fund transfers an amount to another fund, the other fund (partner fund) must record a corresponding transfer in for the same amount.
27.30.80	Unearned Revenue/Deferred Revenues - Other Than Federal	
		The Unearned Revenue and Deferred Revenue schedule is prepared to support the amounts recorded to Unearned Revenue and Deferred Revenue-Unavailable. Unearned revenue should be used to report revenues, other than federal, which have been received but not earned as of the reporting date. Deferred Revenue - Unavailable should be used to report revenues, other than federal, which have been earned but are not available to liquidate liabilities of the current period.
27.40.10	Accrued Compensated Absence	
		The Accrued Compensated Absence schedule is generated out of SPAHRS to provide the detail of amounts of compensated absences reported in the CAFR.
27.40.15	Lease	
		The Lease schedule is prepared to provide information used in classifying leases and provide information needed for CAFR disclosures.
27.40.20	Changes In Long-Term Obligation	
		The Changes in Long-term Obligations schedule is prepared to summarize the changes in long-term liabilities for governmental funds. These liabilities are shown on government-wide financial statements and related note disclosures.
27.40.21	Calculation of Amount Available for Debt Service	
		The Calculation of Amount Available for Debt Service is prepared to summarize the assets available in a fund to be used to repay long-term obligations such as bonds.

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27.50.30 Construction in Progress

The Construction in Progress form is prepared to record activity during the year for construction projects not maintained in MAGIC. Construction in progress represents a temporary capitalization of labor, materials, equipment, and overhead costs of a construction project. When the project is completed, costs in CIP are reclassified to the appropriate asset class or classes.

27.60.20 Statement of Cash Flows

The Statement of Cash Flows provides information about the cash receipts and cash payments of a fund. The Statement of Cash Flow is only required for Proprietary Funds.

27.60.25 Statement of Cash Flows Worksheet

The Statement of Cash Flows Worksheet is prepared in conjunction with the Statement of Cash Flows. The worksheet must be completed prior to completing the Statement of Cash Flow because the totals from the worksheet are input into the Statement.