STATE OF MISSISSIPPI
DEPARTMENT OF FINANCE AND ADMINISTRATION

TOPIC	GAAP REPORTING	SUB-SECTION 27.30.40
SECTION	SUPPORTING SCHEDULES	ISSUANCE DATE June 30, 2011
SUB-SECTION	ACCOUNTS PAYABLES RECORDED BY AGENCY	REVISED - 2021

ACCOUNTS PAYABLE RECORDED BY AGENCY

PURPOSE

The Payables schedule is used to support adjustments posted by the agency as GAAP entries for goods and services received by the agency at the reporting date. Payables to individuals or businesses are reported as accounts payables. Payables to cities, counties, other states, school districts and community colleges are reported as due to other governments. This schedule should not include amounts due to other funds or due to component units.

The entries should include any transactions **not** posted by OFR as part of the year-end accrual process (i.e. transactions that are not recorded in MAGIC, transactions that are recorded in MAGIC but after OFR accrual cutoff date, etc.).

DUE TO OTHER GOVERNMENTS

Any payments to other governments that are considered sub-recipients should also be reported on Form 27.30.70 Federal Sub Grant Activity.

OPEN ITEM MANAGED PAYABLES IN MAGIC

Agencies, using the accounts payables functionality in MAGIC, should periodically review the following open item managed general ledger accounts for accuracy:

- 20200000 – Accounts Payable
- 20201000 – GR/IR Clearing
- 21000000 – Due to Other Governments – Current
- 21200000 – Due to Other Funds
- 21300000 – Due to Component Units

MAGIC transaction code FBL1N - Vendor Line Item Display, can assist in determining outstanding payables. See MAGIC uPerform for assistance in displaying this report.

FORM INSTRUCTIONS

Exhibit 27.30.40 contains instructions for completing the schedule.

Exhibit 27.30.40

Form 27.30.40 (Rev. 07/20)   **Accounts Payable Accruals Recorded by Agency**

Fund #:   *Fund number*

Business Area: *Business Area*   **Business Area Name:**   *Business Area Name*

For the Period Ended: *June 30, 20XX*

Prepared by: *Preparer name*

Vendor Name (verify this vendor is NOT a state agency or component unit)	Account Type	Expense Account	Reason not Entered in Magic	Amount	Cost Center	Internal Order	WBS Element	Grant
The name of the vendor for the transaction.	*Choose the type of payable from the dropdown list (accounts payable, due to other funds, due to other government, or due to component unit)*	*The associated expense account for the transaction.*	*Brief description of the reason the transaction is not visible in MAGIC (i.e. bank account activity, transaction recorded in new budget year, etc.)*	*The amount owed to the vendor. The allowance should be negative*	*Enter the cost object for this transaction.*	*Enter the cost object for this transaction.*	*Enter the cost object for this transaction.*	*MAGIC grant number (enter NRGRANT if not grant related).*
Page Total				*Column total*				
Grand Total				*Sum of all pages*				

Summary Totals (for Grand Total page only)

	Total of each account by type			
	Beginning Balance (Period 12 ending balance)	OFR Accruals	Agency Accruals	Ending Balance (Agree to TB)
		OFR accrual entry may or may not be in the general ledger accounts to the left. If so, include them here.	*Grand total of amounts above.*	*Amount should agree to trial balance*
20200001 - Accounts Payable Adjustments	-	-	-	-
20220000 - Accrued Wages Payables	-	-	-	-
20250001 - Due to Subrecipients - Adjustments	-	-	-	-
20400000 - Contractors Payable	-	-	-	-
20450001 - Retainage Payable - Adjustments	-	-	-	-
21000001 - Due to Other Governments - Current Adjustments	-	-	-	-
21100001 - Due to Other Governments - Non Current Adjustments				
22000000 - Claims Payable	-	-	-	-
Summary Totals	-	-	-	-