

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
TIMELINE
FISCAL YEAR ENDED JUNE 30, 2024**

Deadline:

March 28, 2024	Retirement Systems must provide breakdown by agency of pension liability information to DFA-OA-Financial Reporting Section.
May 31, 2024	State Agencies provide year-end complimentary roles to DFA-OA-Financial Reporting Section.
May 31, 2024	DFA-OA-Financial Reporting Section will email closing books with applicable beginning balances to audited and unaudited colleges/universities.
June 14, 2024	Component Unit questionnaires from Colleges/Universities/Agencies due to DFA-OA-Financial Reporting Section.
June 27, 2024	Prepaid accrual engine for FY24 will be closed to posting by agencies at 4 pm.
June 28, 2024	State Agencies provide Post Cap Forms to DFA-OA-Financial Reporting Section that need to be completed by June 30.
June 28, 2024	State Agency personnel settle all construction-related WBS elements and settle all completed AUC's to final assets.
June 28, 2024	State Agencies must have all employee leave balances (compensated absences and sick leave) updated in EASE.
June 28, 2024	State Agencies must verify that the GRIR balance in AASIS contain only true accounts payable as of June 30.
July 8, 2024	State Agencies and Retirement Systems with cash in bank, certificates of deposits, and investments held outside of Treasury should send the appropriate custodial credit questionnaire from the Closing Book to their financial institutions, if applicable. Sending them early will insure that the questionnaire will be received back from the financial institutions before the applicable DFA-OA-Financial Reporting Section's due date. This should include information for GASB 72.
July 8, 2024	DFA-OA-Financial Reporting Section will email preliminary OPEB questionnaire to ASP and EBD.
July 8, 2024	DFA-OA-Financial Reporting Section will email instructions regarding Modified Fund Balance - Fund Classification to the agencies.
July 8, 2024	DFA-OA-Financial Reporting Section will email instructions for compensated absences, payroll accrual, and sick leave to agencies that have their own HR System and to retirement systems.
July 9, 2024	DFA-OA-Financial Reporting Section will email accounts payable instructions to user/reporting agencies and retirement systems for extracting accounts payable from AASIS. Please ensure that you put a "Y" at the beginning of the reference field on invoices appropriately. Failure to do so will result in unrecorded liabilities. See detailed guidance at: Attachment A - Y Voucher Instructions
July 11, 2024	DFA-OA-Financial Reporting Section will email the Interagency Cash in Transit report to audited and unaudited colleges/universities.
July 11, 2024	All June fiscal year 2024 cash activity must be entered in AASIS and reconciled to the June 30, 2024, bank statements. Agencies which have bank accounts with a statement cut-off date other than June 30, 2024, must have all June cash activity entered in AASIS and reconciled to the June 30, 2024, bank balance ten days after the statement date. Agencies must submit all reconciliations of cash to DFA-OA-Reconciliation Team.

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- July 12, 2024** ASC will provide DFA-OA-Financial Reporting Section with payroll information to calculate compensated absences.
- July 15, 2024** Unaudited colleges/universities must provide completed Closing Book 1 and supporting documentation to DFA-OA-Financial Reporting Section. (Unaudited colleges/universities are those that will not be audited by the Division of Legislative Audit by November 1, 2024).
- July 18, 2024** DFA-OA-Financial Reporting Section will calculate and email compensated absences entries to user agencies and to retirement systems.
- July 19, 2024** State agencies must provide Closing Status Report 1 and related forms to the DFA-OA-Financial Reporting Section.
- July 22, 2024** DFA-OA-Financial Reporting Section will email payroll accrual information, with instructions on how to record, to agencies that use AASIS to record payroll.
- July 31, 2024** All billing agencies must have submitted the interagency bills to the reciprocal agency. **A copy should be sent to your DFA-OA- Financial Reporting Section liaison.**
Only report interagency transactions that are equal to or greater than \$10,000 to FRS for proper year-end accrual.
Examples:

BA 0390 Workers Comp Premium Tax	BA 0425 Workers Comp Admin Costs
BA 0425 Workers Comp Contribution TUW	BA 0470 Dept. of Information Systems
BA 0480 Arkansas Dept. of Correction Billings	BA 0620 Unemployment Contrib. TUC
BA 0620 Director's Authorized Leave	BA 0810 Grants
- July 31, 2024** All agencies with a large interagency distribution payable should communicate the amount to the reciprocal agency. **A copy should be sent to your DFA-OA- Financial Reporting Section liaison.**
Only report interagency transactions that are equal to or greater than \$10,000 to FRS for proper year-end accrual.
Examples:

BA 0069 Treasury TSU	BA 0072 Interest Distribution
BA 0221 State Board of Collection Agencies Distribution	BA 0590 Grants
BA 0610 INA	BA 0620 MMV Funds; M&R Proceeds
BA 0620 Director's Authorized Leave	BA 0630 Special License Plate Fees
BA 0700 Grants	BA 0810 Grants
BA 0914 P-Card & T-Card Rebates	
- July 31, 2024** Audited universities must provide completed Closing Book 1 and supporting documentation to DFA-OA-Financial Reporting Section.
- July 31, 2024** Unaudited colleges/universities must provide completed Closing Book 1A and supporting documentation (Bank statements and reconciliations for checking/savings, cd confirmation from 3rd party and investment statements) to DFA-OA-Financial Reporting Section.
- August 5, 2024** DFA-OA-Financial Reporting Section will obtain the information from the State's Retirement Systems needed for sick leave accruals.
- August 5, 2024** DFA-OA-Financial Reporting Section will email STMMT entries to participating agencies.
- August 7, 2024** Interagency receivables/payables must be entered into AASIS.
- August 7, 2024** DFA-OA-Financial Reporting Section will email sick leave information to agencies that use AASIS for leave balances with instruction on how to record the sick leave accrual entries.

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August 9, 2024	Colleges/Universities must provide completed Closing Book 2 and supporting documentation to DFA-OA-Financial Reporting Section.
August 9, 2024	Retirement systems and Component Units must provide completed Interagency Receivables/Payables forms to DFA-OA-Financial Reporting Section.
August 9, 2024	State agencies (including ADFA) must provide Closing Status Report 2 and related forms to DFA-OA-Financial Reporting Section.
August 13, 2024	Agencies with their own HR systems (do not use AASIS for payroll) must calculate and record their accrued payroll. If instructions are needed, contact your liaison in the DFA-OA-Financial Reporting Section. These agencies must submit supporting documentation for the accrued payroll balances to DFA-OA-Financial Reporting Section with their closing books.
August 13, 2024	Accrued payroll entries must be posted by agencies.
August 15, 2024	DFA-OA-Financial Reporting Section will email reminder to colleges/universities to email OPEB actuarial report.
August 15, 2024	Accrued compensated absences entries must be posted by agencies.
August 16, 2024	User/reporting agencies should extract Y-voucher payable information from AASIS using the instructions provided by DFA-OA-Financial Reporting Section.
August 19, 2024	DFA-OA-Financial Reporting Section will send Z-warrant report (from AASIS) to Service Bureau agencies for approval. Please ensure that you put a "Y" at the beginning of the reference field on invoices appropriately. Failure to do so will result in unrecorded liabilities. See detailed guidance at: Attachment A - Y Voucher Instructions
August 23, 2024	Agencies with their own HR systems (do not use AASIS for leave balances) must calculate and record their compensated absences. If instructions are needed, contact your liaison in the DFA-OA-Financial Reporting Section. These agencies must submit supporting documentation for the leave balances to DFA-OA-Financial Reporting Section, with their closing books.
August 23, 2024	Agencies with their own HR systems (do not use AASIS for leave balances) must calculate and record their sick leave accruals. If instructions are needed, contact your liaison in the DFA-OA-Financial Reporting Section. These agencies must submit documentation for the entries to DFA-OA-Financial Reporting Section.
August 26, 2024	DFA-OA-Financial Reporting Section will calculate and email pension liability entries: APERS, ATRS, and ASHERS.
August 26, 2024	DFA-OA-Financial Reporting Section will email accrued interest and FV adjustment entries for Treasury Commercial Paper, Mortgage-Backed Securities, and other investments to applicable agencies.
August 29, 2024	Accrued sick leave entries must be posted by agencies.
August 29, 2024	Applicable agencies must record pension liability for APERS, ATRS, and ASHERS.
August 30, 2024	State agencies must provide Closing Status Report 3 and related forms to DFA-OA-Financial Reporting Section.
August 30, 2024	All agency personnel will be blocked from posting entries into fiscal year 2024 at the end of the day.

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- September 6, 2024** Applicable agencies must provide cash and investment forms to DFA-OA-Financial Reporting Section:
BA0395 Arkansas Developmental Finance Authority
Safe Drinking Water Revolving Loan Fund
Construction Assistance Revolving Loan Fund
- September 6, 2024** BA0395 Arkansas Development Finance Authority must provide a list of the College Tech Loans receivable balances including current and non-current portions.
- September 6, 2024** BA0395 Arkansas Development Finance Authority (ADFA) must provide financial statements and applicable cash and investment forms for the following programs administered by ADFA to DFA-OA-Financial Reporting Section:
Community Technical College Revolving Loan Fund
Assisted Living Incentive Fund
E&E Arkansas Entergy Performance Contracting Revolving Loan/Lease Fund Program
Arkansas Housing Trust
Energy Efficiency and Conservation Block Grant/Residential Loan Program
Any new programs - also send all applicable agreements/documents
- September 6, 2024** TSS-DBA will provide a list of Revolving Loans.
- September 16, 2024** Arkansas State Highway Employees Retirement System (ASHERS) will provide an Unaudited Retirement System Closing Book.
- September 20, 2024** Arkansas State Police (ASP) will provide OPEB actuary report, RSI info, and footnote disclosure to DFA-OA-Financial Reporting Section.
- September 27, 2024** Agencies must have all interfund transfers balanced and corrected in AASIS.
- September 30, 2024** Colleges/Universities must provide completed Part 3 and Part 3A Debt Closing Books and supporting documentation to DFA-OA-Financial Reporting Section.
- September 30, 2024** Unaudited colleges/universities must provide financial statements to DFA-OA-Financial Reporting Section.
- September 30, 2024** Audited universities must provide **FINAL** financial statements to ALA to complete the audit by October 25, 2024.
- October 3, 2024** EBD provides OPEB actuary report, RSI info, and footnote disclosure to DFA-OA-Financial Reporting Section.
- October 4, 2024** Colleges/Universities OPEB actuary report, RSI, and footnote disclosure information are due to DFA-OA-Financial Reporting Section.
- October 4, 2024** University of Arkansas Medical Science will provide audit report to DFA-OA-Financial Reporting Section.
- October 9, 2024** DFA-OA-Financial Reporting Section will email OPEB entries to applicable agencies for approval.
- October 14, 2024** OPEB entries must be approved by applicable agencies.
- October 14, 2024** DFA-OA-Financial Reporting Section will calculate and email pension liability entries for ASPRS and AJRS for Annual Comprehensive Financial Reporting purposes.
- October 16, 2024** Agencies/Colleges/Universities that completed the questionnaire stating they have a component unit must provide financial statements.

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- October 25, 2024** Legislative Audit to provide the following Retirement Systems Audit Reports to DFA-OA-Financial Reporting Section for inclusion in the Annual Comprehensive Financial Report:
Arkansas Teacher Retirement System
Arkansas Public Employees Retirement System (which will include APERS, ASPRS, and AJRS)
- October 25, 2024** DFA-OA-Financial Reporting Section will prepare and email analytical reviews to user and reporting agencies.
- October 25, 2024** Applicable agencies provide risk management information to DFA-OA-Financial Reporting Section:
BA0425 State Insurance Dept.
BA0960 State Police
BA0930 Arkansas Department of Environmental Quality
BA0360 Claims Commission
BA0914 Employee Benefit Division
BA0390 Worker's Compensation Commission
Arkansas State University Consolidated Systems
University of Arkansas Consolidated Systems
- October 25, 2024** Legislative Audit to furnish the following college/university audits to DFA-OA-Financial Reporting Section for inclusion in the Annual Comprehensive Financial Report:
University of Arkansas Consolidated Systems
Arkansas State University Consolidated Systems
- October 25, 2024** Legislative Audit to furnish Arkansas Tech University's audit to DFA-OA-Financial Reporting Section for inclusion in the Annual Comprehensive Financial Report.
- October 28, 2024** Applicable agencies provide all discretely presented component unit audits or financial statements and notes:
BA0395 Arkansas Development Finance Authority
University of Arkansas Foundation, Inc.
University of Arkansas Fayetteville Campus Foundation, Inc.
- October 31, 2024** Audit reports from the following are due to DFA-OA-Financial Reporting Section:
Safe Drinking Water Revolving Loan Fund
Construction Assistance Revolving Loan Fund
- November 1, 2024** DFA-OA-Financial Reporting Section will send transfer information and forms to colleges/universities.
- November 1, 2024** Retirement Systems provide pension plan actuarial reports to DFA-OA-Financial Reporting Section.
- November 4, 2024** All User/Reporting agencies provide Analytical Review to DFA-OA-Financial Reporting Section.
- November 8, 2024** Colleges/universities must provide completed Transfer Forms to DFA-OA-Financial Reporting Section.

PLEASE NOTE:

Certain items on the timeline do not apply to Colleges and Universities, Arkansas Development Finance Authority, Retirement Systems, and the Lottery Commission because these State agencies submit either a Closing Book with financial statements or a GAAP-basis audit report and no information is gathered from AASIS.