

## PROCEDURE

Effective Date: 5/21/07

Approved By: Vice President George Pierce

Authority: POL-U5320.01 – Applying Accounting Standards

Cancels:

See Also: SAAM, Chapter 80

### **PRO-U5320.01F                      ANNUAL PREPARATION OF CAFR AND FEDERAL ASSISTANCE REPORTING**

**Definitions:**

Chart of Accounts – refers to the list of all names, numbers, and codes used in the financial repository. The chart of accounts includes seven codes: chart, fund, organization, account, program, activity, and location.

Comprehensive Annual Financial Report (CAFR) – the Comprehensive Annual Financial Report information prepared annually by the Office of Financial Management (OFM).

Federal Assistance – annual reporting of federal revenue received to the Office of Financial Management (OFM).

**Action by:**

**Action:**

Financial Reporting  
Fiscal Analyst 1

1.     **Attends** annual update course on the completion of the CAFR and Federal Assistance disclosures.
2.     **Gathers** information and **completes** CAFR disclosure information annually.
3.     **Gathers** information and **completes** Federal Assistance disclosure information.

Accounting Director

4.     **Reviews** and **documents** approval of CAFR and Federal Assistance disclosures.

Assistant Vice President for  
Business and Financial Affairs

5.     **Approves** CAFR and Federal Assistance disclosures for submission to OFM.

Financial Reporting  
Fiscal Analyst 1

6.     **Submits** CAFR and Federal Assistance disclosures to OFM.