Summary of Due Dates
Controllers Meeting Matters
September 15, 2014

FY 2014 -FAMIS General Ledger Closing Dates

Departmental interface (energy, telecommunications, fleet etc.) cutoff dates refer to attached schedule.

- A/P and manual Journal Entries cutoff Friday, September 26, 2014 (for 1st preliminary reports)
- 1st Preliminary Reports available Monday, September 29, 2014 (OnDemand)
- Accounts Payable final cutoff, noon Friday, October 3, 2014
- 2nd Preliminary Reports Available Monday, October 6, 2014 (OnDemand); Tuesday, October 7 (paper reports)
- Final General Ledger Closing Noon Friday, October 10, 2014
- **Final Reports Available Tuesday, October 14, 2014**

Year-end package – Complete closing calendar, roll-up statements, and other required schedules will be in the Finance website: http://www.miamidade.gov/finance/year-end.asp#2

Enterprise Fund Financial Audit Due Dates

- Draft of financial audits Friday, January 2, 2015 (including roll up packages, notes, 10K roll forward)
- Final audited financial statements Friday, January 30, 2015

Enterprise Fund Single Audit Report Due Dates

- Draft Single Audit report Monday, February 23, 2015
- Final Single Audit report from Enterprise Funds, Friday, March 27, 2015

Enterprise Fund Management Letter Due Dates

- Draft Management Letter Monday, February 9, 2015
- Final Management Letter with management's response Friday, February 23, 2015

Interfund Due to/from and Transfers In/Out

- Preliminary confirmations have been ongoing
- Post-closing confirmation should be done by October 31, 2014
- Final signed confirmation of Due to/Due from by November 14, 2014

Compensated Absences Reports – Reports based on PPE September 14, 2014 will be distributed to all enterprise funds by Tuesday, September 23, 2014.

Cash / Investment Split and GASB 31 Unrealized Gain/Loss on Investments - Expected to be distributed by October 31, 2014.

FRS Contribution Figure for Note Disclosure - Expected to be received from the State by mid-January 2015.

Self-Insurance Actuarial Report – Expected from consultant by mid to late November 2014.

OPEB Liability Report- Expected early December 2014.

New GASB Standards to be Implemented in Fiscal Year 2014

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

GASB Statement No. 66, *Technical Corrections – 2012, and Amendment of GASB Statements No. 10 and No. 62* This Statement eliminates the requirement in GASB 10 that risk financing activities be accounted for either in the general fund or an internal service fund. It amends the guidance in GASB 62 for: accounting for operating lease payments that vary from a straight line; purchase of a loan or group of loans, and accounting for servicing fees related to mortgage loans.

GASB Statement No. 67, *Financial Reporting for Pension Plans, an Amendment of GASB 25* This Statement will impact the Public Health Trust's Pension Plan reporting).

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees* This Statement establishes accounting and reporting standards for financial guarantees that are nonexchange transactions (a guarantee of an obligation of a legally separate entity to indemnify a third-party obligation holder).