

Volume No. 3—Automated System Applications	TOPIC NO.	70360
Function No. 70300—FAACS Online	TOPIC	Interface Requirements
	DATE	May 2013

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Overview

Introduction The purpose of this topic is to provide guidelines to agencies regarding the automated and manual procedures required when interfacing the Fixed Asset Accounting and Control System (FAACS) data into the Commonwealth Accounting and Reporting System (CARS) for:

- reconciling CARS to ensure all capital asset balances are properly reflected; and,
 - preparing the Commonwealth’s Comprehensive Annual Financial Report (CAFR).
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Policy

Policy Agencies must ensure that FAACS data properly interfaces to CARS for reconciliation purposes and for CAFR preparation.

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Procedures

100 FAACS / CARS Interface – General

The FAACS/CARS interface consists of both automated processing and manual procedures. This Section discusses the manual procedures that relate to the FAACS/CARS interface.

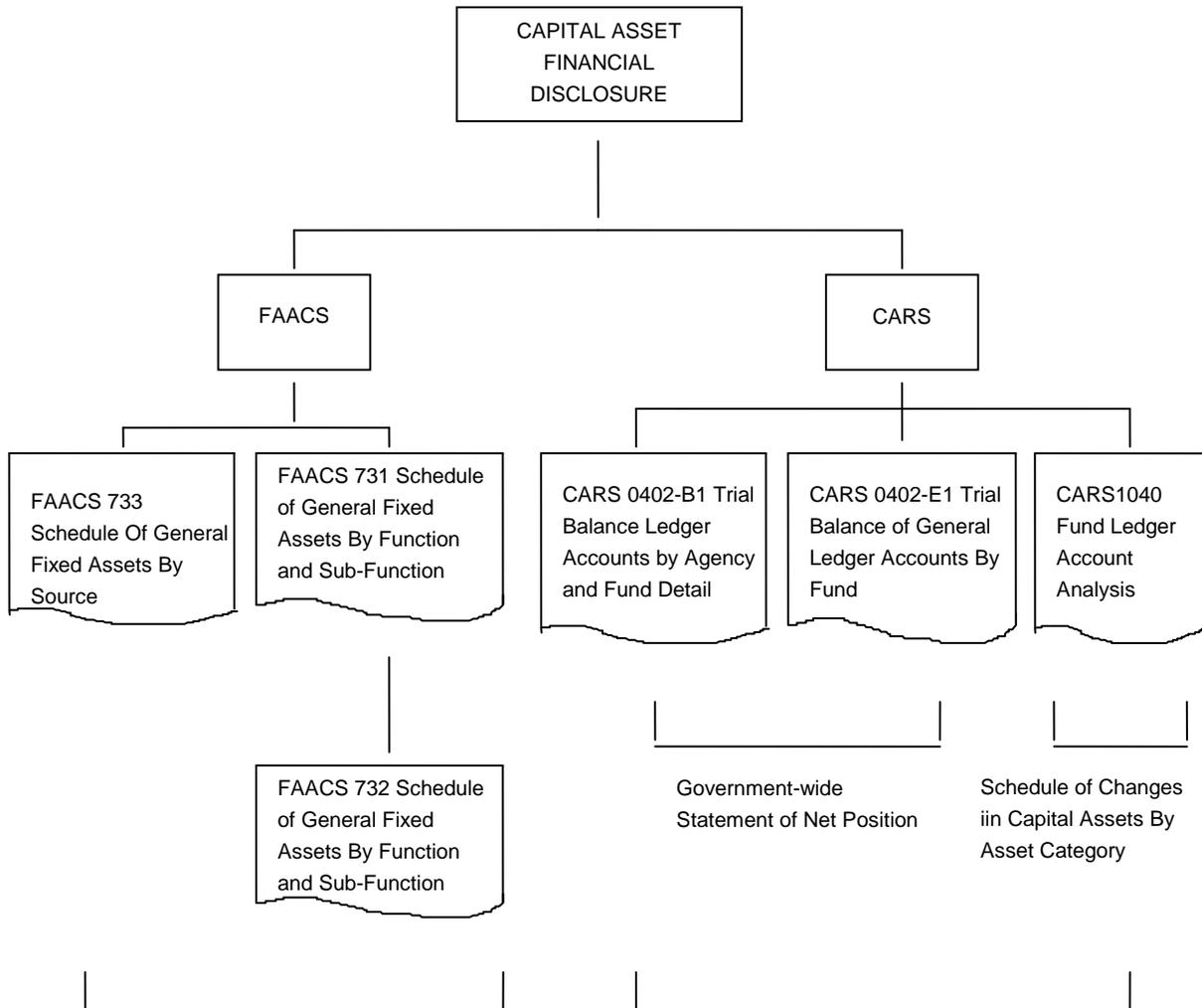
The FAACS/CARS interface is the subsystem that processes the financial accounting data used to produce the capital asset financial disclosures for the CAFR.

The data used to construct the financial disclosure required for the CAFR is maintained by CARS. CARS Report 0402 Option B1, Trial Balance of the General Ledger Accounts by Agency and Fund Detail, is used by agencies for presenting capital assets on the financial statement directive submissions used to generate the Government-wide Statement of Net Position. CARS report 1040, Fund Ledger Account Analysis, is used by agencies to determine the proper disclosure for the Schedule of Changes in Capital Assets by Asset Category.

The data used to construct the financial disclosure required for inclusion in the CAFR is maintained by FAACS. This data pertains to the governmental capital assets only. FAACS Report 731, Schedule of General Fixed Assets by Function and Subfunction, and FAACS Report 734, Annual Schedule of Changes in General Fixed Assets by Function and Subfunction, is used by the agencies to prepare directive submissions for the CAFR. FAACS Report 733, Schedule of General Fixed Assets by Sources is used by agencies to identify the source of the monies used to purchase the governmental capital assets. **Exhibit 1** shows the financial reports used to prepare the capital asset financial disclosure and the level at which these disclosures are prepared.

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CAPITAL ASSET FINANCIAL DISCLOSURE Exhibit 1



- Statewide
- Agency
- Governmental Capital Asset Only
- CAFR Footnote Disclosure

- Statewide
- Agency
- All Capital Assets
- CAFR Government-wide Statement of Net Position

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Procedures (continued)

200 Interface Processing (Cycle-Frequency)

Summarized financial transactions are sent to CARS each time FAACS is run. FAACS is normally run on a daily basis.

300 CARS Interface Transactions

Transaction codes are pre-defined, three-digit numbers that are entered on Screen 2 of the online system. This screen has 3 variations: Screen FACM0111 to add a new asset to the MASTER FILE; Screen FACM0121 to change an existing asset on the MASTER FILE; and Screen FACM0151 to change an asset on the DATA ENTRY FILE. (See CAPP Topic No. 70325, *Data Entry*, for further details.) Transaction codes uniquely identify each accounting event related to the acquisition, disposal, and depreciation of capital assets both in the account group and in the proprietary and trust funds. Transaction codes are critical to both FAACS and CARS because they:

1. Identify the General Ledger Accounts that each transaction will debit and credit, and
2. Specify the CARS edit criteria that the transaction must meet (for example: coding requirements).

The transaction codes to be used for agency entries into FAACS are listed in numeric sequence on the following pages. They show the titles and the established debit and credit general ledger account entries generated in CARS for each transaction. These transaction codes are used for both controlled and capitalized assets. Agencies are allowed to use only those transaction codes listed in this topic. The Department of Accounts (DOA) has the responsibility for assigning all transaction codes. Inquiries concerning transaction codes should be directed to the General Accounting unit at the DOA.

The next eleven columns indicate the data elements that are required, optional, or not allowed to be coded by the agency for that particular transaction. The final column of the exhibit indicates whether the transaction code may be used with the General Fixed Asset Account Group or a proprietary or trust fund.

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300 CARS Interface Transactions Table

<p>TRANSACTION CODE TABLE</p> <p>Key: R = Required Blank Space - Optional N = Not Allowed F = Fund A = Account Group</p>
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Code	Title	General Ledger Account	Debit	Credit	A g e n c y	C a t e g o r y	I d e n t i f i c a t i o n	N u m b e r	C o s t C o d e	F u n d / D e t a i l	P r o g r a m	S u b p r o g r a m	E l e m e n t	P r o j e c t N u m b e r	G r a n t N u m b e r	F u n d i n g S o u r c e	F u n d o r A c c o u n t G r o u p
612	Land Acquisition-General Fixed Asset Account Group (GFAAG)		365	798	R	R	R			R	R					R	A
613	Land Disposal - GFAAG		798	365	R	R	R			R	R					R	A
614	Building Acquisition - GFAAG		366	798	R	R	R			R	R					R	A
615	Building Disposal - GFAAG		798	366	R	R	R			R	R					R	A
616	Improvements Other Than Buildings Acquisition - GFAAG		368	798	R	R	R			R	R					R	A
617	Improvements Other Than Buildings Disposal - GFAAG		798	368	R	R	R			R	R					R	A
618	Equipment Acquisition - GFAAG		370	798	R	R	R			R	R					R	A
619	Equipment Disposal - GFAAG		798	370	R	R	R			R	R					R	A
620	Accumulated Depreciation - Improvements Other Than Buildings, Increase - GFAAG		798	367	R	R	R			R	R					R	A
621	Accumulated Depreciation - Improvements Other Than Buildings, Decrease - GFAAG		367	798	R	R	R			R	R					R	A
622	Construction in Progress - Increase - GFAAG		372	798	R	R	R			R	R		R			R	A
623	Accumulated Depreciation - Buildings Decrease - GFAAG		369	798	R	R	R			R	R					R	A
625	Accumulated Depreciation - Equipment - GFAAG - Decrease		371	798	R	R	R			R	R					R	A
626	Construction in Progress - Decrease - GFAAG		798	372	R	R	R			R	R		R			R	A
627	Land Disposal - Proprietary and Trust Fund (P&TF)		790	365	R	R	R			R						N	F
628	Land Acquisition - P&TF		365	797	R	R	R			R						N	F
629	Building Disposal P&TF		790	366	R	R	R			R						N	F
630	Accumulated Depreciation - Buildings, Increase GFAAG		798	369	R	R	R			R	R					R	A
631	Improvements Other Than Buildings Disposal P&TF		790	368	R	R	R			R						N	F
632	Building Acquisition - P&TF		366	797	R	R	R			R						N	F
633	Equipment Disposal - P&TF		790	370	R	R	R			R						N	F
634	Improvements Other Than Buildings Acquisition - P&TF		368	797	R	R	R			R						N	F

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300 CARS Interface Transactions Table (continued)

<p>TRANSACTION CODE TABLE</p> <p>Key: R = Required Blank Space - Optional N = Not Allowed F = Fund A = Account Group</p>
--

Code	Title	Debit	Credit	General Ledger Account	A g e n c y	C a t e g o r y	I d e n t i f i c a t i o n	N u m b e r	C o s t C o d e	F u n d / D e t a i l	P r o g r a m	S u b p r o g r a m	E l e m e n t	P r o j e c t N u m b e r	G r a n t N u m b e r	F u n d i n g S o u r c e	F u n d o r A c c o u n t G r o u p
635	Accumulated Depreciation Improvements Other Than Buildings - Decrease - P&TF	367	790		R	R	R			R						N	F
636	Equipment Acquisition - P&TF	370	797		R	R	R			R						N	F
637	Accumulated Depreciation - Buildings, Decrease P&TF	369	790		R	R	R			R						N	F
638	Construction in Progress Increase P&TF	372	797		R	R	R			R	R			R		N	F
639	Accumulated Depreciation - Equipment Decrease P&TF	371	790		R	R	R			R						N	F
640	Accumulated Depreciation - Equipment Increase P&TF	796	371		R	R	R			R	R					R	A
642	Construction in Progress - Decrease P&TF	797	372		R	R	R			R	R			R		N	F
644	Accum. Dep. Improvement Other Than Buildings Prior Year Adjustment GFAAG	796	367		R	R	R			R	R					R	A
645	Accum. Dep. Buildings - Prior Year Adjustment GFAAG	790	369		R	R	R			R	R					R	A
646	Accum. Depr. Equipment Prior Year Adjustment GFAAG	798	371		R	R	R			R	R					R	A
647	Accum. Depr. Improvements Other Than Buildings Prior Year Adjustment - P&TF	797	367		R	R	R			R						N	F
648	Accum. Depr. Equipment Prior Year Adjustment - P&TF	797	369		R	R	R			R						N	F
649	Accum. Depr. Equipment Prior Year Adjustment - P&TF	797	371		R	R	R			R						N	F
650	Accumulated Depreciation - Improvements other Than Buildings Increase - P&TF	791	367		R	R	R			R						N	F
660	Accumulated Depreciation - Buildings Increase - P&TF	791	369		R	R	R			R						N	F
670	Accumulated Depreciation Increase - Equipment - P&TF	791	371		R	R	R			R						N	F

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Procedures (continued)

400 General Ledger Accounts

The structure, assignment, and use of all general ledger account codes are controlled by DOA. The following general ledger account codes and titles are in the CARS system to be used in accounting for capital assets.

Code

- 365 Land
- 366 Buildings
- 367 Accumulated Depreciation - Improvements Other Than Buildings
- 368 Improvements other than Buildings
- 369 Accumulated Depreciation - Buildings
- 370 Equipment
- 371 Accumulated Depreciation - Equipment
- 372 Construction in Progress
- 798 Investment in General Fixed Assets
- 790 Disposal of Fixed Assets at Book Value
- 797 Investment in Fixed Assets - Proprietary and Trust Funds
- 791 Depreciation Expense - Proprietary and Trust Funds

500 Interface Reconciliation

To ensure accuracy and uniformity in the preparation and reconciliation of financial data input to CARS, the reconciliation procedures outlined in CAPP Topic No. 20905, *Reconciliation Requirements*, must be followed. **Exhibit 2** shows an overview of the interface reconciliation process. More information regarding reconciliation requirements is included in CAPP Topic No. 30905, *Requirements*.

The CARS Interface Activity Report (FAC 710) identifies the batch amount and batch count for capital asset transactions sent to CARS. The report shows the composition of summary transactions passed to CARS and identifies each detailed transaction to its source document. The FAC 710 report must be reconciled to the Weekly Report of Transactions Posted (CARS 0401). The reconciliation is by agency and batch. If the batch amount and record counts do not agree, the discrepancy must be researched and resolved.

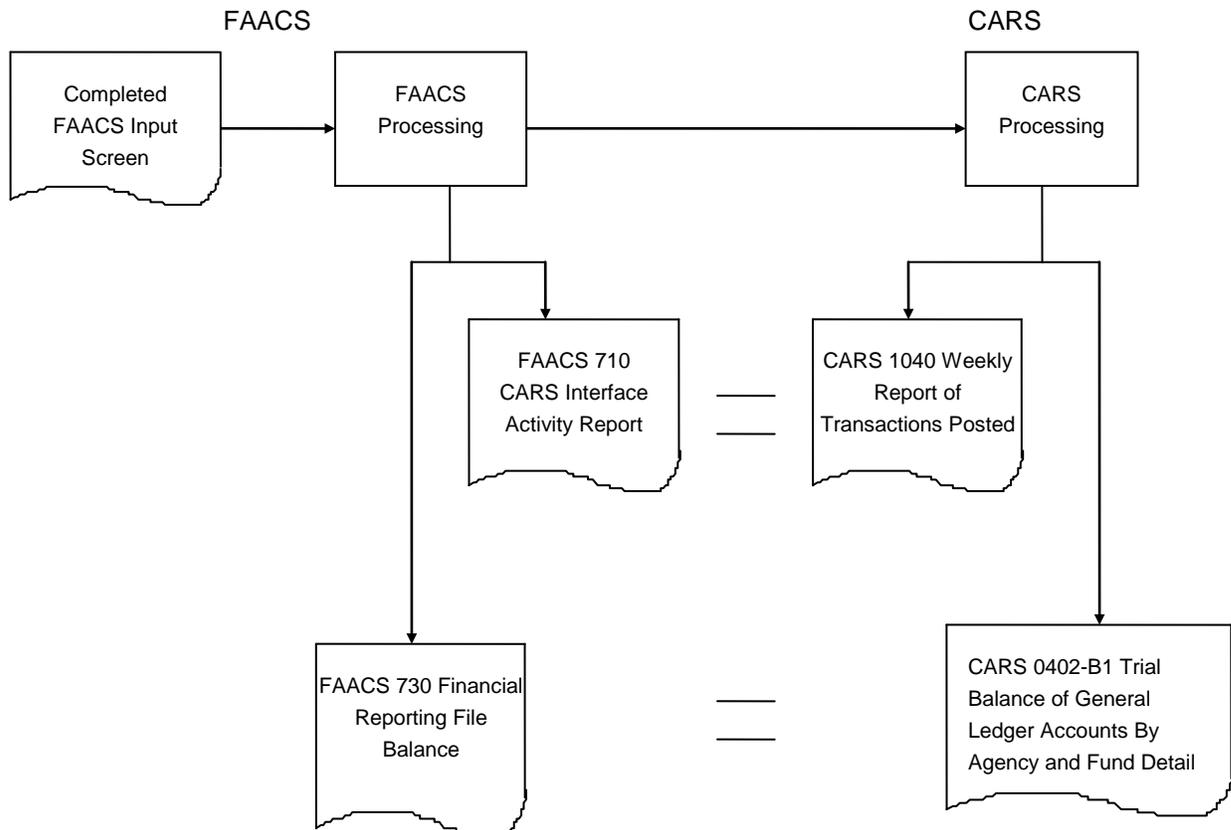
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The Financial Reporting File Balances Report (FAC 730) is used to ensure that the financial balances recorded on the FAACS Financial Reporting File are in agreement with the financial balances recorded on the CARS Fund Ledger File. This report must be reconciled to the Trial Balance of General Ledger Accounts by Agency and Fund Detail (CARS 0402-B1). The reconciliation is by agency, fund, and general ledger account. If the balances do not agree, the discrepancy must be researched and resolved.

NOTE: Entries affecting Accumulated Depreciation GLA's are system generated periodically. Typically, agencies would not key in entries using transaction codes that impact Accumulated Depreciation GLA's.

FINANCIAL RECONCILIATION PROCESS Exhibit 2



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INTERNAL CONTROL

Internal Control

Each agency and institution should implement cost beneficial internal control procedures to ensure that:

- Accurate, uniform and timely information is reported and interfaced; and
 - FAACS and CARS reconciliation procedures are followed.
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RECORDS RETENTION

General

Fiscal records related to managing capital assets should be retained for a period of 2 years plus current fiscal year, or until audited, whichever is greater. However, for pending, ongoing, or unresolved litigation, audits or claims, retain documentation until completion, resolution, or negotiation of settlements.

Destruction of records must be in accordance with policies and procedures of the Records Management Section, The Library of Virginia.

DOA CONTACT

Contact

Assistant Director, Financial Reporting

☎ (804) 225-2257

FAX (804) 225-2430

✉ finrept@doa.virginia.gov

SUBJECT CROSS REFERENCES

References

CAPP Topic No. 20905, *Reconciliation Requirements*

CAPP Topic No. 30905, *Requirements*

CAPP Topic No. 70325, *Data Entry*
