

**Comptroller’s Directive No. 1-15**  
**Attachment 12**  
**Private-purpose Trust Fund Financial Statement Template**

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**Purpose** This attachment is used to obtain the financial statement and footnote information for private-purpose trust funds. This attachment is similar to prior year’s Attachment 12.

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**Applicable agencies** This attachment is applicable to all agencies with private-purpose trust funds specified on pages 13-15 of the **Preparation of GAAP Basis Financial Statement Template** section of **Office of the Comptroller’s Directive 1-15**, which can be found on DOA’s website at [www.doa.virginia.gov](http://www.doa.virginia.gov). Click on the “Financial Statement Directives” link.

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**Questions** For questions or to request detailed training from an analyst, please contact: [AttachmentAnalyst@doa.virginia.gov](mailto:AttachmentAnalyst@doa.virginia.gov).

Please reference the attachment number in the subject line of the e-mail.

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**Due date** **August 6, 2015**

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**Data entry** Only cells highlighted in yellow allow for data entry. Error messages in cells are intended to alert preparers that established parameters are not being followed. **Failure to correct Errors or provide answers to all required questions prior to submission will prohibit acceptance of the attachment. Selected cells requiring a response will be populated with an “Answer Required” message until a response is entered.**

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**Certification**

The **Certification** tab requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. **By typing a name, the preparer is certifying that all of the questions have been completed and are accurate; the reviewer is certifying that the attachment has been reviewed and is complete and accurate; the preparer and reviewer were not the same individual for any tab; and the preparer and reviewer have read and understood the instructions for the attachment. If agency staffing does not allow for a different preparer and reviewer, please contact DOA. .**

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**Submission requirements**

Contact DOA if the agency has any problems with the files.

**A separate template must be completed for each private-purpose trust fund specified in the Directive. After downloading the files, rename the spreadsheet file using the agency number followed by Att12-Fund Number.** For example, if agency 151 has two private-purpose trust funds, two attachments will be submitted. The attachments will be renamed as 151Att12-PP1.xlsx and 151Att12-PP2.xlsx.\*

**Submit the Excel spreadsheet electronically to [finrept-agvatt@doa.virginia.gov](mailto:finrept-agvatt@doa.virginia.gov).**

Please include **Agency Number** and **Attachment Number** in the **subject line** of the submission e-mail.

**Copy APA via e-mail to [APAFinRept@apa.virginia.gov](mailto:APAFinRept@apa.virginia.gov).**

**Do not submit paper copies of the Excel attachment.**

For your convenience, the yellow contact information cells have been linked to the remaining tabs. However, they remain unlocked to allow for more than one preparer to complete the attachment.

**\*Note: The attachment is in the Excel 2007 version (.xlsx). If the agency has an earlier version of Excel, the file can be saved in the earlier version (.xls). If the agency has an earlier version of Excel and has problems opening the file, DOA can provide the attachment saved in an earlier version of Excel (.xls).**

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**Attachment  
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the [Revision Control Log](#) tab in the attachment Excel file.**

Enter the revision date, applicable Excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the [Revision Control Log](#).

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Include “**REVISED – date**” in the **subject line** of the submission e-mail as well as in the **file name**. Resubmit the revised attachment; and ensure that the [Revision Control Log](#) tab has been completed.

**Each time a revision is submitted the [Certification](#) tab should be updated with new signatures and dates.**

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**General  
information**

1. The templates include numerous features, including automated comments and validation messages, to assist in the preparation and review of financial data.
2. Refer to **Attachment 24, Schedule of Cash, Cash Equivalents, and Investments as of June 30** and **GASBS No. 40, Deposit and Investment Risk Disclosures**, as amended by **GASBS No. 59, Financial Instruments Omnibus**, for guidance on completing the cash, cash equivalent, and investment footnotes (tabs 1A, 1B, & 1C). In response to agency requests, Tab 1B is not password-protected so that agencies may add additional rows when needed without having to contact DOA or copy and paste information into the sheet from their own records. In adding rows or copying information, care must be taken to preserve the existing spreadsheet layout and column and row labels. If rows are added, please also copy the “TYPE” and “INVESTMENT” descriptions at columns A and B and the formulas at columns N and P.
3. Ensure that all footnote tabs applicable to the data entered on the statements are completed. All funds must complete **Tab 3 – Miscellaneous**.
4. For additional preparation guidance, refer to **Preparation of GAAP Basis Financial Statement Templates (Attachments 9-13)** in this Directive and **Authoritative Literature/Guidance for Preparation of GAAP Basis Fund Financial Statement Templates**, which can be found on DOA’s website at [www.doa.virginia.gov](http://www.doa.virginia.gov). Click on the “Financial Statement Directives” link.

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**General  
information**  
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5. Each template requires completion of a fluctuation analysis of prior year and current year financial statement template balances on the **Template Flux** tab. DOA has included prior year amounts in this template for comparison purposes and a new **Template Flux** tab. The dollar and percentage variance that require an explanation are populated once the **Template** tab is complete, for reference each agency can review the **Fluctuation Analysis Guidelines and Materiality Scopes** section of **Authoritative Literature / Guidance for Preparation of GAAP Basis Fund Financial Statement Templates**, which can be found on DOA’s website at [www.doa.virginia.gov](http://www.doa.virginia.gov). Click on the “Financial Statement Directives” link.
  
6. Provide explanations for fluctuation analysis on the **Template Flux** tab. In the explanations quantify the underlying reasons (i.e., management decision, trend, event) for the change, do not just state the item increased or that the item increased because another item decreased.

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**Lag Pay**

The Commonwealth pays its employees on the 1<sup>st</sup> and 16<sup>th</sup> of each month. The pay the employee receives on the 1<sup>st</sup> is for the work they completed in the previous month from the 10<sup>th</sup>-24<sup>th</sup>. The pay that is generated on the 16<sup>th</sup> is for work the employee performed from the 25<sup>th</sup> of the previous month to the 9<sup>th</sup> of the current month. Below is illustrative guidance:

<u>Paid on:</u>	<u>Work Performed:</u>
July 1	June 10-June 24
July 16	June 25-July 9

The Commonwealth’s reporting period ends June 30 of each year. However, due to lag pay, employees are not paid until the next fiscal year for work completed in the previous fiscal year.

Analyze all object 11XX activity on CARS for the July 1 and July 16 pay.

Object/subobjects 1111, 1114, 1116, 1117, 1119, 1165, 1166, and 1174	Due to Other Funds - VRS
Object/subobjects 1115 and 1173	Due to Other State Agencies
Remaining 11XX object/subobject codes	Salary/wages payable

All of the July 1 pay period is included and a percentage of the July 16 pay period. The percentage to use for the July 16 pay is the weekdays in the prior fiscal year divided by the total number of weekdays of the pay period.

# of weekdays: June 25-June 30  
Total # of weekdays June 25-July 9

For the July 16 pay period only, Object Code 1115 is removed from the calculation. This code must be removed because the July 16 and August 1 health care premiums cover July.

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