

Comptroller's Directive No. 1-21
Attachment 12
Fiduciary Fund Financial Statement Template

Purpose	This attachment is used to obtain the financial statement and footnote information for custodial and private-purpose trust funds that meet the <u>GASBS No. 84</u> , <i>Fiduciary Activities</i> criteria. This attachment is similar to prior year's Attachment 12.
Applicable agencies	This attachment is applicable to all agencies with custodial and private-purpose trust fiduciary funds specified on pages 13-15 of the <u>Preparation of GAAP Basis Financial Statement Template</u> section of <u>Office of the Comptroller's Directive 1-21</u> which can be found on DOA's website at <u>www.doa.virginia.gov</u> . Click on the "Financial Statement Directives" link.
Questions	<p>For questions or to request detailed training from an analyst, please contact: <u>AttachmentAnalyst@doa.virginia.gov</u>.</p> <p>Please reference the attachment number in the subject line of the e-mail.</p>
Due date	<u>August 5, 2021</u>
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 <u>Errors</u> 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 "<u>Answer Required</u>" 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.**

Submission requirements

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

A separate template must be completed for each custodial and private-purpose trust fund specified in the Directive. After downloading the file, rename the spreadsheet file using the agency number-fund name followed by Att12-C or P for custodial or private-purpose trust fund. For example, agency 174 would rename the attachment to 174-Invest529-Att12-P and agency 765 would rename the attachment to 765-Child Support Collection-Att12-C.

Submit the Excel spreadsheet electronically to 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.

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.

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**Attachment
revisions**

If you identify a submission that needs a revision, please contact the AttachmentAnalyst@doa.virginia.gov mailbox for guidance prior to submission. If a resubmission is approved, please follow the instructions below.

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. Cash, cash equivalent, and investment footnotes (**Tabs 1A, 1B, & 1C**) are designed to obtain information for **GASBS No. 40**, *Deposit and Investment Risk Disclosures*, as amended by **GASBS No. 59**, *Financial Instruments Omnibus*, **GASBS No. 72**, *Fair Value Measurement and Application*, and **GASBS No. 79**, *Certain External Investment Pools and Pool Participants*. Refer to the instructions for **Attachment 23** – Schedule of Cash, Cash Equivalents, and Investments as of June 30, for guidance on completing these tabs. 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 P, X, Y, and AE-AH.
3. **Nonnegotiable Certificates of Deposit:** Guidance is included in the instructions to the **Attachment 23** – Schedule of Cash, Cash Equivalents, and Investments as of June 30 regarding nonnegotiable certificates of deposit (CD). Nonnegotiable CDs should be reported on the applicable “cash equivalents” template line item if the original maturity is 90 days or less and they should be reported on the applicable “investment” template line item if the original maturity is greater than 90 days. Nonnegotiable CDs should continue to be treated as “deposits” for GASBS 3/40 disclosures.

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**General
information,
continued**

4. Ensure that all footnote tabs applicable to the data entered on the **Financial Statement Template** tab are completed. All funds must complete **Tab 3-Miscellaneous**. For additional information on **Tab 3-Miscellaneous**, and question 12 regarding **GASBS No. 72**, refer to **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. Click on the "Financial Statement Directives" link.
5. For additional preparation guidance, refer to **Preparation of GAAP Basis Financial Statement Templates (Attachments 9-12)** 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. Click on the "Financial Statement Directives" link.
6. The prior year financial statement template amounts will automatically populate into the appropriate column on **Tab 5-Fluctuation Analysis** based upon the fund selected from the drop-down list on the **Financial Statement Template** tab. To determine the dollar and percentage variance that require an explanation, each agency should 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. Click on the "Financial Statement Directives" link. A formula is included on this tab in order to help with the variance determination.

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