2020 Annual Report Preparation Checklist

(For "Cash Basis" Special Purpose Districts)

Schedules, Statements, & Notes to the Financials	Completed/ Reviewed
☑ **Certification**- current contact information, signature and MCAG number (retain for entity records and audit, not required if you are filing on-line)	☐
☑ **C-4/C5 Special Purpose Districts**	
☐ C4/C5 (2020 edition) – are you using the correct format? (Note: not applicable if filing online with SAO)	☐
☐ C4's - Are for all governmental or proprietary funds. Are all funds reported on the C4?	☐
☐ Have you combined all managerial fund activities of the general fund into a single reporting fund?	☐
☐ Proprietary funds – have you combined all managerial funds (Example: debt, capital projects and reserves) into a single fund for your proprietary activity.	☐
☐ C5 - Are all fiduciary funds reported on the C5? Exclude Claims & Payroll Clearing funds.	
☐ Have the funds been reported by type (i.e., pension/OPEB, investment, private-purpose and custodial)	☐
☐ Beginning Cash and Investments are the same as prior year ending	☐
☐ Beginning **and** Ending Fund Balances are allocated to either **"new fund balance classifications required"**	☐
☐ Verify **ending** fund balances on C4/C5's tie to ending balances on Schedules 01	☐
☐ Verify revenue and expenditure sub-totals on the C4 & C5's equal the amount reported on Schedule 01 and the amounts recorded within the districts general ledger	☐
☑ **Notes to the Financial Statements** (latest updates issued by SAO **must be** incorporated)	
☐ Note 1 Summary of Significant Accounting Policies (SSAP)	
○ Only insert the sections (a-g) that apply. **Remove all items that do NOT apply**?	
○ Restricted and Committed portion of fund balance (if any) – must describe nature, supporting legislation, specific purpose and amounts **(tie total reported back to Schedule 01**)	☐
☐ Note # – Budget – separate note disclosure. Budget data should include all amendments for the year	☐
☐ Note #– Component Units, Joint Ventures and Related Parties – **new note disclosure if applicable**	☐
☐ Note # - COVID-19 Pandemic – **new note disclosure for 2020 –** high level disclosure of fiscal impacts	
☐ Note # – Long Term Debt (**formerly Debt Service Requirements**) –**2020 changes included?**	☐
○ Any new loans to include?	
○ Any loans with a **forgiveness clause**; Debt Refunding; **Debt Guarantees**? Disclose separately	☐
○ Unused portions of Lines of Credit? **New reporting requirement** (if applicable)	
○ Any assets 'pledged as collateral for debt'? **New reporting requirement** (if applicable)	☐
○ Any significant Debt Agreement terms? **New reporting requirement** (if applicable)	
☐ Note # - Deposits & Investments – ties to bank or county treasurer statements?	☐
○ Does the note include disclosure for deposit's; custodial credit risk disclosure and separate investment note disclosure?	☐
☐ Note# - OPEB Plans – (other post employment benefits) - report if applicable	
○ Separate note disclosure for those utilizing PEBB as medical insurance provider	☐
○ Does the note disclosure tie to reported liability on Schedule 09	☐
☐ Note #– Pension Plans –BARS provides the required language for both DRS & other pension systems	
○ Is the data supported by the DRS/PEFI or the VFFPRF reports?	☐
○ Is there a separate pension plan for Firefighter's and Police Officers (RCW 14.16, 14.18 and 14.20)?	☐
☐ Note #– Property Tax – does it tie to County statements for tax levy applicable to the report year?	☐
○ Disclose separately any special levies.	
☐ Note #– Risk Management - current years text from risk pools and/or provide information about type of self-insurance risk, expected annual claims, type of funds to account for activities.	☐
○ Property and Liability risk pool- current years note provided	☐
○ Health Insurance – risk pool? – current years note provided	☐

○ Unemployment – reimbursable contract with State ESD?	☐
○ Paid Family Medical Leave – (see separate note disclosure requirement)	☐
☐ Note # - Paid Family & Medical Leave **– new note disclosure** if applicable	☐
☐ Note # - Going Concern – new note disclosure for those entities with substantial doubt of continuation	☐
○ Required **ONLY if applicable**. Must select and provide information for either 'alleviated by management plan or not alleviated" (see BARS template)	
☐ Other Disclosures –	☐
○ Corrections of material errors in prior year?	☐
○ Significant Commitments or Obligations? Construction Commitment? Pollution Remediation? Or Retirement of Certain Assets?	☐
○ Compliance and Accountability–funds that exceeded budget or have negative cash balance?	☐
○ Extraordinary events, contingencies, litigation not covered by insurance?	☐
☑ Schedule 01 (Resources)	
☐ Beginning cash and investment totals are the same as the prior year ending balances	☐
☐ Beginning fund balances have been allocated to the **new fund balance accounts codes**	☐
○ Have the new fund balance classifications of "non-spendable, restricted, committed, assigned and unassigned been used properly? Do you have support documentation for "restricted, committed or non-spendable" funds?	☐
○ 2020 beginning fund balance designations of reserved and committed should tie to prior year ending 'reserved' fund allocations	☐
☐ Total revenues and other resources by fund should equal the totals shown on the C4 Financial Statements	☐
☐ Total revenues and other resources for all funds should tie to general ledger of the district	☐
☐ Have all managerial funds been rolled into primary fund?	☐
○ Only one (1) general fund or Proprietary fund is allowed to be reported	
○ All related proprietary fund activities must be reported in single proprietary activity fund. (example: proprietary debt service, debt reserve, capital projects and other related proprietary activities for a specific proprietary activity must be rolled together)	☐
☐ Interfund transactions: Transfers "IN" should equal Schedule 01 "OUT". Reconcile 397's to 597's.	☐
○ **Must remove interfund transfers between rolled funds**.	☐
☐ Debt service – additions (new loans) must tie to Schedule 09 - Additions	☐
☐ **Have the latest BARS code changes been incorporated into schedule? See 2019 BARS significant changes.**	☐
☑ Schedule 01 (Expenditures)	
☐ Total expenditures and other decreases should equal the totals shown on the C4 financial statement	☐
☐ Total expenditures and other decreases for all funds tie to districts general ledger	☐
☐ Ending fund balances have been posted and reconcile to the C4 financial statement	☐
☐ Ending fund balances have been allocated to **new fund balance BARS codes** -	☐
○ Have the new ending fund balance classifications of non-spendable, restricted, committed, assigned and unassigned been used properly?	☐
○ Do you have supporting documentation and workpapers have been prepared to support designations of restricted, committed, and non-spendable funds?	☐
☐ Interfund transfers and loans "OUT" should equal Schedule 01 "IN" **(see note in Resources above**)	☐
☐ Has debt service been appropriately allocated between principal and interest?	☐
○ Debt service payments – principal portion tie to Schedule 09 – reductions?	☐
☐ Have all managerial funds been rolled into primary fund?	☐
○ Only one (1) general fund or proprietary fund is allowed to be reported	☐
○ All related proprietary fund activities must be reported in single proprietary activity fund (**see Resources above for example**).	
Have the latest BARS code changes been incorporated into schedule? See 2020 BARS significant changes for the latest changes to BARS.	☐

☑ **Schedule 09 (Liabilities)**	
☐ All short and long term debt, plus liabilities must be listed on schedule.	☐
☐ Identifying Numbers appropriately assigned to each type of debt and/or liability description (see BARS)	☐
☐ Include Date of Original issuance of debt within description column	☐
☐ Liabilities include (if applicable):	☐
☐ Pension liability (GASB 68)? Did you reconcile to DRS PEFI?	☐
☐ OPEB liability reported (GASB 75)? Did you reconcile to OSA/AMM online tool? Or Actuarial reports provided by independent actuarial consultant?	☐
☐ Do you have compensated absences to report? Be sure to include tax liability.	☐
☐ Landfill closure and post closure?	
☐ Beginning debt/liability balances are the same as the ending balance from prior year. If an adjustment is needed to tie to lenders statements – did you attach an explanation (note) to Schedule 09 or disclose in the Notes to Financial Statements?	☐
☐ The amount reported as reduction for current year – ties to Schedule 01, principal only.	☐
☐ Ending debt balance ties to Lending agency annual statement of loan activity OR website statements	☐
☑ **Schedule 15 & 16 (Schedule of Expenditures of State & Federal awards)**	
☐ Schedules prepared based upon **actual expenditures** – not revenues with the exception of federal loans or federal program income.	☐
☐ Must be prepared **separately** for state schedule (15) and federal awards schedule (SEFA-(16))	☐
☐ Federal Schedule 16 requires additional considerations	☐
☐ Report grant-related expenditures in the year they take place (even if you have not been reimbursed by the grantor until the next year)	☐
☐ CFDA (Catalog of Federal Domestic Assistance) number must be shown	☐
☐ Segregate funds that come directly from federal agency vs. federal dollars that pass through state or local agency.	☐
☐ Include "Notes" to the Schedule of Expenditures of Federal Awards (16)	☐
☐ Note 1 is required for all cash basis entities	☐
☐ Did you expend over $750,000 in federal funds? If yes, contact SAO to schedule a federal single audit.	☐
☑ **Schedule 19 (Labor Relations Consultant(s))**	
☐ This schedule is required for "ALL" reporting entities	☐
☑ **Schedule 21 (Risk Management)**	
☐ Required if you have new self-insured program such as unemployment, worker's compensation or other forms of insurance that your entity has assumed the risk.	☐
○ Include Paid Family & Medical Leave (PFML) – Voluntary plan if applicable	☐
☑ **Schedule 22 (Questionnaire for Audit Assessment)**	
☐ Applies to **all** Fire Districts, EMS and Trauma Care Councils, Conservation, Cemetery, Diking/Draining, Mosquito/Pest/Weed, TV reception, Economic & Industrial Dev. Corps., and Transportation Benefit Districts, in addition to those entities with revenues usually less than $300,000 or entities not receiving an onsite audit with revenues between $300,000 and $500,000.	☐
☑ **Annual Report has been reviewed by someone other than the preparer (separate checklist)**	
☐ Did the reviewing party sign off on the accuracy of the report?	☐