

FAMIS PROCEDURES MANUAL

VOLUME I - USERS MANUAL

CHAPTER VIII

FINANCIAL REPORTING

One of the primary purposes of recordkeeping is to provide the data required for management decision-making and financial reporting. In order to be useful as well as informative, financial reports produced by an accounting system must be presented in a clear and concise format. Reports must also be timely and accurate. Without timeliness the data cannot be utilized effectively; without accuracy management decisions based upon the reports may not be justified.

Based on these requirements, an accounting system must produce reports containing essential data, categorized at an appropriate level of detail and provided on a timely bases. Each of these characteristics largely determines the use of the reports. For example, central accounting personnel need summary level appropriation and allotment status information, whereas program managers in the departments require a much greater level of detail.

This chapter describes the types of reports that are produced by FAMIS to meet the above requirements, the various reporting options available for report preparation, and a detailed listing of all the reports, including a description of the data contained in the report and the report format.

PRINCIPLES OF FINANCIAL REPORTING

The FAMIS financial reporting module consolidates the financial data used by management in planning, controlling, and evaluating operations and progress in financial terms. To ensure that the reporting module is used properly and efficiently, certain basic principles and standards should be observed when requesting existing reports or developing new reports. These include:

- reports should be produced on a timely basis and distributed in a timeframe relevant to the period under review;
- reports will include all pertinent financial transactions for the time period reported;

- reports will be keyed to the specific needs of decision making personnel throughout all levels of the organization;
- reports will be prepared directly from the FAMIS master files; and
- the preparation and issuance of reports will comply with any and all legal requirements.

GENERAL REPORTING CONSIDERATIONS

The information contained in the FAMIS financial reports is only useful if reviewed in light of the State's overall accounting procedures. For example, month-end reports requested prior to the monthly closing, will not reflect the closing activity. The timing of a report is therefore, critical for presenting complete and accurate accounting information.

It should also be noted that the FAMIS financial reports reflect only those transactions that have successfully passed the system edits and posted to the master files. Transactions contained on the error file are not reported on any of the financial reports. Therefore, a full and accurate reporting of a department's financial status requires that the error file be cleared of erroneous transactions prior to the execution of the reports. To the extent that transactions remain on the error file when reports are produced, the data reported will be incomplete.

Reconciliation

After the financial reports are generated, the user should perform reconciliation procedures to ensure that:

- the reports reflect accurate data as represented by the source documents submitted for processing; and
- the reports are consistent with each other, indicating that all of the internal system controls of FAMIS are functioning properly.

In the report descriptions references are made to other report balances or source documents to which the report balances should reconcile. Corresponding balances on detail reports should easily reconcile to control totals displayed on summary reports.

Report Options

Throughout the State, various fiscal personnel may require the same report to satisfy a variety of information needs. For example, central accounting personnel may require a Trial Balance report by GAAP Fund to aid in the preparation of year-end financial statements. Alternatively, departmental personnel may require a Trial Balance report by Department and Fund to aid in the reconciliation process. Rather than provide a single report format to be used by both users, the FAMIS Trial Balance report contains an option that allows the user to specify the desired sort sequence. Other reports contain similar options. The specific options available are identified in the report descriptions contained in subsequent sections of this chapter.

In addition to the sort sequence option described above, most of the FAMIS financial reports also contain a fiscal period option. The fiscal period option allows the user to specify the specific fiscal period to be reported.

The four key fiscal period options are:

- DY - Daily - this option can be used with the transaction registers to produce a register containing all of the current day's transactions.
- CM - Current Month - this option will generate a current month report, i.e., the report will contain cumulative-to-date data through the current day. This option should be selected when cumulative-to-date balances are desired.

- PM - Prior Month - this option will generate a financial report that reflects cumulative-to-date data through the end of the prior fiscal month. This option will generally be used to prepare month-end reports for the prior month.
- PY - Prior Year - this option will generate a report reflecting prior year ending balances.

These options are specified on the report request transaction. If no option is specified, the Current Month option is used.

Standard Report Heading

All FAMIS financial reports contain a standard report heading. The standard report heading is illustrated in Exhibit VIII-1. A description of the data elements in the report heading is provided in Exhibit VIII-2.

Report Request

Financial reports are produced based on the input of a report request transaction. Report request transactions are coded on the Report Request Coding Form illustrated in Exhibit VIII-3. Instructions for completing the form are illustrated in Exhibit VIII-4. Procedures for entering report request transactions online are provided at the end of this chapter.

TYPES OF REPORTS

For purposes of discussion, the standard reports produced by FAMIS can be grouped into several major categories, according to the type and use of the data they display. These categories are:

- Fund Control Reports - display summarized information relating to the status of appropriations, allotments and cash balances. This information enables State fiscal personnel to monitor available balances for incurring encumbrances and expenditures, and making disbursements. The source files for these reports are the Appropriation and Allotment.

MBP490-A ***** OPTION: 1 ***** STATE OF HAWAII FINANCIAL ACCOUNTING & MANAGEMENT INFORMATION SYSTEM ***** DEPT: XX

X-----REPORT TITLE-----X

DEPT PAGE: XXXX

MM/DD/YY (HH:MM) *****FISCAL PERIOD*****AS OF MM/DD/YY*****RUN PAGE:X

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EXHIBIT VIII-1
STANDARD REPORT HEADING

EXHIBIT VIII-2

STANDARD REPORT HEADING DESCRIPTION

<u>REFERENCE</u>	<u>TITLE</u>	<u>DESCRIPTION</u>
1	Report Number	Each financial report is uniquely identified by its report number, which is displayed in the upper left corner of the report.
2	Distribution Code	A one-character code that identifies the distribution of the report as follows: A - Central B - Departmental
3	Report Option	The report option number, if any, will be displayed.
4	Department/Division	The Department Code and Division, if present in the right corner identifies the Department and Division that should receive the report if the report is for departmental distribution.
5	Report Title	The title of the report will be displayed.
6	Department Page	Reports that are distributed to departments will contain a departmental page number.
7	Date and Time	The date and time of the last FAMIS update, retrieved from the System Management File.
8	Fiscal Period Option	The title associated with the fiscal period option selected will be displayed.
9	'As-of' Date	The calendar date associated with the fiscal period covered by the report will be displayed.
10	Run Page	The page number consecutively assigned to each page in the report.

EXHIBIT VIII-4

REPORT REQUEST CODING FORM CODING INSTRUCTIONS

<u>Item</u>	<u>Field</u>	<u>Title</u>	<u>Instructions</u>
1	N/A	Date	Enter the date of the Report Request Coding Form.
2	N/A	Department	Enter the name of the department submitting the form.
3	N/A	Prepared By	Enter the name of the preparer.
4	N/A	Phone Number	Enter the phone number of the preparer.
5	N/A	Requested Run Date	Enter the requested run date of the reports.
6	N/A	Reviewed/Approved By	Authorized Central Accounting personnel must sign the form.
7	N/A	Input Date	Enter the date that the form is input by Central Accounting.
8	N/A	Processing Date	Enter the date that the form is processed.
9	N/A	Report Number	Enter the six-character code that uniquely identifies the report being requested.
10	DIST CODE	Distribution Code	Enter one of the following A - Central Distribution B - Departmental Distribution
11	PERIOD	Fiscal Period	Enter the desired fiscal period option: o DY - Daily (Transaction registers only) o CM - Current Month o PM - Prior Month o PY - Prior Year
12	N/A	Option	If requested report has several level of detail options, the code corresponding to the desired option should be entered. (These options are identified in each report description). If there are no options, leave the field blank.

EXHIBIT VIII-4

REPORT REQUEST CODING FORM CODING INSTRUCTIONS
(Continued)

<u>Item</u>	<u>Field</u>	<u>Title</u>	<u>Instructions</u>
13	N/A	Output	<p>Enter one of the following that identifies the desired output media:</p> <ul style="list-style-type: none"> o 1 - One-part paper o 2 - Two-part paper o 3 - Three-part paper o 4 - Four-part paper o 5 - Five-part paper o M - Microfiche (reserved for future use)
14	N/A	Monthly Select Option	Leave blank. These fields are reserved for future use.
15	N/A	Department Select Option	If the request report should only be prepared for certain departments, the two-character department code should be entered. Up to ten departments may be specified for a single request.

- Operating Reports - display data related to daily operations at lower levels of organization, program and/or object detail. The source files for these reports are the Operating History and Project Files.
- Document Reports - display document level information for those types of documents which require special tracking and control, such as purchase orders and contracts. The source files for these reports are the Document and Contract Ledger Files.
- Receipt Reports - focus on the tracking and reporting of estimated and actual revenues and receipts. The Receipt reports are produced from the Operating and History Files.
- General Ledger Reports - contain general ledger control information for all funds. The source file for these reports are the General Ledger Subsidiary and History Files.
- Table Listings - display the valid codes and related information defined in the FAMIS tables.
- Other Listings - include the reports which serve a special purpose but do not fall into the above categories. The source files for each of these reports is presented in the descriptions provided for each report.

The financial reports included in each of these broad classifications are identified in Exhibit VIII-5. The remainder of this chapter provides a description of each report.