Important Points RE: JFS 01992 - Workforce Investment Act (WIA) Quarterly Financial Statement

- The JFS 01992 becomes a quarterly financial statement for the Jul-Sept 2011 Quarter issued to agencies by BCFTA. The 1992 will be issued with the preliminary and final reports. Although the financial statement is quarterly, each month of the quarter will be displayed on the report individually.
    - Values in Section A and Section B will be populated based on **monthly uploaded financial information**.
- Section A – Fund Statement includes values uploaded to CFIS (Beginning Balance, Revenue, Expenses and a calculated – Ending Cash Balance) which represent "cash" activity.
    - Beginning Cash Balance – Agencies were given the ability to enter Monthly Opening Cash Balances (MOCB) with the release of Maximus Ledger Suite (MLS) 8.21.
        - The MOCB must be entered for the month of July 2011.
        - MOCB must include the cash on hand in the WIA Fund for the WIA Area (to include sub-areas) at the beginning of the month.
        - Some WIA Areas reported that their balances on past JFS 01992 financial statements did not necessarily reflect the correct balance. With the month of July 2011, all WIA Areas will ensure that the MOCB reflects the accurate opening cash balance for the WIA Area.
    - Revenue – Represents cash resources deposited in the WIA Fund.
        - Any amounts direct coded using a "4XXXXX" account code will be reflected in the revenue total.
        - The following chart details how draws from ODJFS must be coded:

Area Type	Fiscal Agent Receipt Coding for EFT	Fiscal Agent Disbursement Coding to Sub Areas	Sub Area Receipt Coding for EFT
Fiscal Agent ACRS+ and Sub Areas QuIC+	909-470950	999-470950	908-470950
Fiscal Agent QuIC+ and Sub Areas QuIC+	909-470950	999-470950	908-470950
Stand Alone Fiscal Agent QuIC+	909-470950	n/a	n/a

    - Expense – Represents cash disbursements made from the WIA Fund.
        - Any amounts direct coded using a "5XXXXX" account code will be reflected in the expense total.
- Section B – Expenditures and Obligations (RMS Subset Transfers, Accruals and Obligations) which represent "non-cash" activity.
    - RMS Subset Transfers – Represents RMS costs paid out of the PA fund and transferred to the WIA fund.
        - RMS subset transfers utilize project codes that start with 4XX. The amounts associated with these codes are reflected in the RMS Subset Transfer total.
        - WIA RMS charges for combined agencies (i.e., CDJFS & WIA) occur in the PA subset and are transferred to the WIA subset through a subset transfer but do not become a cash disbursement in the WIA Fund until at which time the WIA Fund reimburses the PA Fund.
        - First In, First Out (FIFO) – It is important when FIFO'ing that direct financial coding is used to move expenditures to and from different PY, FY

expenditures lines and not the RMS subset transfers coding (i.e., 402, 403, 404, 405 etc.) set up for exclusive use with the RMS subset transfer process. If these project codes are used, it would result in an inaccurate total for the Expense line on the JFS 01992.

- o Accruals and obligations reported on the JFS 01992 reflect the net activity uploaded for the reporting period.
    - Any amounts direct coded using a "201105" account code will be reflected in the accrual total.
    - Any amounts direct coded using a "201003" account code will be reflected in the obligations total.
    - Amounts may be positive or negative depending on the adjustment made from the prior reporting period.
    - The total amount of accruals and obligations as of the last day of the reporting period can be found on a CFIS Matching Budget to Actual or CFIS Matching Over/Under Report. Areas can verify that the net activity uploaded is correct by viewing the total amounts on these reports to ensure that the total amounts reflect the total of accruals and obligations actually on hand.
- o Accruals – Represents net activity of charges incurred as of the last day of the reporting period for goods and/or services provided for which cash disbursement has not occurred.
    - Any net activity using direct coding with account code 201105 will be reflected in the Accruals line.
- o Obligations – Represent net activity of amounts to be paid to providers for outstanding goods and/or services purchased under agreement.
    - Any net activity using direct coding with account code 201003 will be reflected in the Obligations line.