



# transparent.utah.gov

## Utah Public Finance Website

### Summary of Revisions To Policy #01-01.02 Posting of Financial Information by All Participating Entities

#### **Revisions on January 24, 2019:**

1. Policy B. Corrective wording to paragraphs (1) and (4) (b) (v).
  - a. Changed wording in paragraph (1) from Utah State Office of Education to Utah State Board of Education and the website link URL.
  - b. Corrected wording in paragraph (4) (b) (v) for field name from “payee/customer/vendor” to “Vendor ID code”.

#### **Revisions on September 4, 2018:**

1. Added Conservation Districts as a participating entity in the Definitions section, in keeping with Utah Code Title 17D, Chapter 3, Conservation District Act.
2. Policy B. Entities Using the UPFW - Required Public Financial Information.
  - a. Removed the term “integrated” before “financial accounting system” in item (3) and added the following sentence at the end of that paragraph, “However, all entities must report revenue and expenditure transactions at least annually.”
  - b. Added paragraph (a) and sub-paragraphs (i), (ii), (iii), and (iv) setting forth the process and consideration for an entity to request from the Division of Finance approval for reporting less frequently than quarterly.

#### **Edits on January 11, 2018**

No substantive changes

1. Changed Housing Authorities to be point (j), and Component Units to be point (k).
2. Clarified language accordingly.

#### **Revisions on July 19, 2017:**

1. Added Housing Authorities as a participating entity in the Definitions section, in keeping with Utah Code Title 35A, Chapter 8, Part 4, Housing Authorities.

#### **Revisions on September 9, 2016:**

1. Changed the definition of Participating Entities to remove the \$1 million budget threshold

for reporting to the UPFW. All Participating Entities must now report to the UPFW.

2. Policy A: Entity Size or Budget Threshold
  - a. Added the word “No” to the beginning of the policy title so that it now reads “No Entity Size or Budget Threshold”.
  - b. Modified the policy to add item (1) to document that Senate Bill 99 of the 2016 General Legislative session eliminated the budget threshold for reporting to the UPFW.
  - c. Added items (2) and (3) to the policy to document the requirements and deadline for reporting to the UPFW for those that previously had not reported due to their budget size.

**Revisions on January 1, 2016:**

1. Added component units, as defined by the Governmental Accounting Standards Board (GASB), of all participating entities to the definition of Participating Entities.
2. Policy B: Entities Using the UPFW – Required Public Financial Information
  - a. Added requirement that local education agencies (LEAs) must use the Utah State Office of Education’s standard chart of accounts when submitting data to the website.
  - b. Added requirement that all other participating entities, except for state participating entities, must follow the Uniform Chart of Accounts requirements issued by the Office of the State Auditor when submitting data to the website.
  - c. Added requirement that all participating entities must include a unique number on each employee compensation record submitted to the website that allows the website and users that download data to group records accurately by each employee.
  - d. Added language which encourages entities to NOT submit the actual transaction description from their accounting system to the website, since it may contain private information.



# transparent.utah.gov

*Utah Public Finance Website*

## **Revisions on September 22, 2014:**

1. Modified the definition of Participating Entities: Added Interlocal entities and Participating state entities to the definition of Participating Entities. This change makes the policy applicable to all entities that are required to post to the UPFW, including state agencies and colleges and universities.
2. Policy B: Entities Using the UPFW – Required Public Financial Information
  - a. Revenue and Expense Transactions
    - i. Changed the requirement to report all transactions at year end from 1 month after the fiscal quarter, to 6 months after fiscal yearend. Entities are encouraged to upload year end transaction as soon as possible but no later than 6 months after the end of the fiscal year.
    - ii. Clarified that nontaxable employee allowances and reimbursements must be reported, in detail by employee, with expense transactions each quarter. Nontaxable employee allowances and reimbursements must NOT be reported with employee compensation transactions that are posted once year.
3. Employee Compensation
  - a. Clarified that only taxable employee reimbursements and allowances should be included in the employee compensation transactions uploaded to the website.
  - b. Clarified that all deferred compensation should be included either in wages or salaries or in benefits.