

Interim DCAR Newsletter, posted 10/12

This newsletter was transmitted via e-mail on 10/4

Please read the following information regarding DCAR News and distribute to your employees as needed. If you have any questions, please contact Becky Wilson at 521-3277.

Standard Lodging Rate Changes

The federal Standard CONUS Lodging rate changes effective October 1, 2004. The Standard rate increases from \$55 to \$60 and applies to travel performed on or after that date. [FTR Per Diem Bulletin 05-1] This Bulletin also increases/decreases the maximum lodging amounts in existing localities and adds new per diem (and lodging) localities, in addition to the standard rate change (which results in the deletion of several existing localities). You can review the revised CONUS locations/rates by going to the General Services Administration (GSA) website: www.policyworks.gov/perdiem for the FY2005 Domestic Per Diem Rates - Effective October 1, 2004.

Late Payment to Vendors – New Interest Rate for 2005

The FY 2005 interest rate applicable to late payments to vendors (and employee travel) has been set at 1.13% per annum, or \$0.0031 per \$100 per day, which will be in effect July 1, 2004 through June 30, 2005. This interest rate is provided by the State Treasurer based on the average interest rate for thirty day time deposits of State funds during the last calendar quarter of the last preceding fiscal year. (Titles 62, § 41.4a & 4b and 74, § 840.14, and Section IV, Paragraph C of the Rules/Regulations pertaining to Prompt Payment to Vendors and State Employees)

Comprehensive Annual Financial Report (CAFR) and GAAP Conversion Packages / Audit Report Due Dates

The OSF Financial Reporting Unit has received many GAAP conversion packages from agencies. Most packages were received timely. However, some agencies' packages have not been submitted and are past due. Please check your records to ensure that GAAP conversion packages are submitted as soon as possible. The remaining due dates are as follows:

2004

GROUP CONVERSION PACKAGES DUE DATE

#4 N. Litigation October 12

Q. Medicaid "

For agencies that have audit reports prepared by independent auditing firms, the due dates for submitting those reports to OSF remain the same as prior years. Those agencies that are included in the state's general fund are due September 30, 2004, as are the permanent fund agencies (Commissioners of the Land Office, Wildlife, and the Tobacco Settlement Endowment). The audit reports for the state's Pensions Trusts and Component Units (including Higher Education) are due at the end of October.

As always, earlier submission is encouraged! If you have questions regarding the GAAP conversion packages or audit reports, please contact your financial reporting analyst.

Also, Grover Roberts has moved from OSF Accounting to the Financial Reporting Unit to assist in the preparation of the 2004 CAFR.

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