



OFFICE OF THE
STATE AUDITOR

Auditor Alert 2018-01

Date: June 27, 2018

Subject: 4th Quarter and year end entry uploads to the Utah Public Finance Website (Transparency)

Local governments are required to upload all revenue and expense transactions on a quarterly basis*. Each quarterly upload is due within one month of the end of the fiscal quarter. Entities that receive an independent audit may have adjustments to revenue and expense data identified during the audit. Any adjustments that have not been uploaded within 30 days after the quarter end must be uploaded to the Transparency website within 6 months after the end of the fiscal year. This may be accomplished by either uploading an additional file with the adjusting entries (or by replacing the 4th quarter data previously uploaded)**.

We want to emphasize the following:

- 4th quarter revenue and expense data are required to be uploaded within one month after period end.
- Year-end transactions (including audit adjustments) not included in the 4th quarter upload must be uploaded within six months after fiscal year end.
- The accuracy of the data is the responsibility of the entity. If adjustments, voids, duplications or other factors create inaccuracies in the data on the Transparency website, the entity must ensure that the inaccuracy is corrected.
- Any changes to previously uploaded data should be coordinated with Utah's Division of Finance Transparency coordinators (Darrell Swensen and John Draney).
- School-level financial transactions are to be reported to Transparency by local education agencies. Summaries of school-level transactions fail to meet statutory requirements.

Background

The Utah Public Finance Website (commonly referred to as Transparency) was created in *Utah Code Annotated* (UCA) 63A-3-402 and is administered by Utah's Division of Finance. The website "permits Utah taxpayers to view, understand, and track the use of taxpayer dollars by making public financial information available on the internet without paying a fee" (Policy # 01-01.02). The State Auditor has determined that submission of financial information to Transparency is part of the financial reporting requirements for local governments.

* The Transparency Board is considering allowing very small entities to upload less frequently.

** Coordinate with the State's Division of Finance regarding removing existing data before uploading replacement data.