

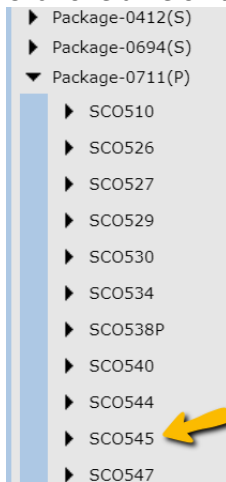
# SCO-540 – Long-Term Obligations and Related Items

## WEDGE Training – FY 2021

### Entering Information in Proprietary and Internal Service Package Forms

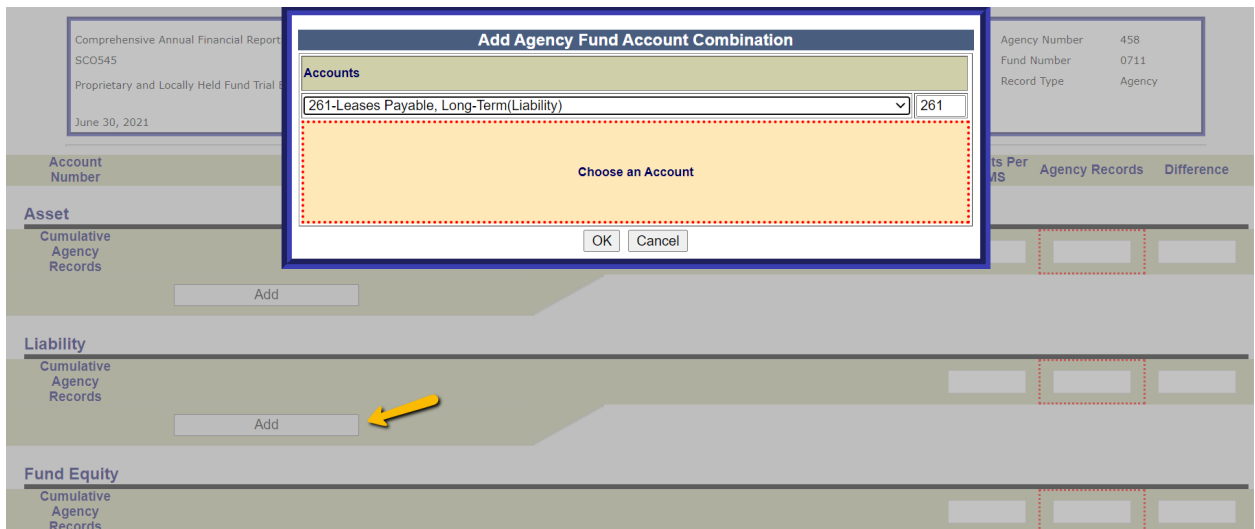
#### Post Agency Records using the SCO-545

- 1) Click one time on the SCO-545 node.



- 2) Add the appropriate account(s), using the applicable agency record amount(s).

**NOTE:** There are five categories; ensure that you select the appropriate account number(s) for the categories utilized.



- 3) Add the appropriate balances for each account number. **IMPORTANT:** All credit amounts must have negative signage.

Cumulative Agency Records				
Add				
Liability				
260	Leases Payable, Current (By:Agency)	0	-7	-7 Delete
261	Leases Payable, Long-Term (By:Agency)	0	-25	-25 Delete
270	Compensated Absences, Current (By:Agency)	0	-16	-16 Delete
271	Compensated Absences, Long-Term (By:Agency)	0	-883	-883 Delete
275	Net Pension Liability (By:Agency)	0	-85283	-85283 Delete
276	OPEB Liability, Current (By:Agency)	0	-5509	-5509 Delete
277	OPEB Liability, Long-Term (By:Agency)	0	-56624	-56624 Delete
278	Other Obligations, Current (By:Agency)	0	-25	-25 Delete
279	Other Obligations, Long-Term (By:Agency)	0	-160	-160 Delete
Cumulative Agency Records		0	-148532	-148532
Add				
Fund Equity				
Cumulative Agency Records				
Add				

4) Click one time on the **Save Form** icon on the horizontal ribbon.



5) Click one time on the **OK** button.



6) Click one time on the **Publish Agency Records** icon on the horizontal ribbon. This will update the amounts on the SCO-526 and SCO-527 Trial Balance forms.

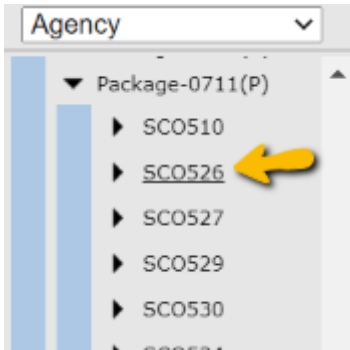


7) Click one time on the **OK** button.



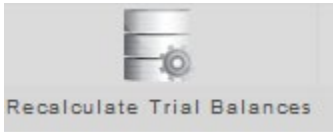
## Review Posted SCO-545 Values on SCO-526

- 1) Click one time on the SCO-526 node.



- 2) Prior to recalculating the trial balance form, the **Agency Records** column will show no balances.

- 3) Click one time on the **Recalculate Trial Balances** icon on the horizontal ribbon.



- 4) Click one time on the **OK** button.



- 5) The totals in the **Agency Records** column will now display the proper balance.

0-290\221-Unearned Revenue - Liability	0	0	0	0	0	(1411)
0-262\260-Leases Payable, Current	(7)	0	0	0	(7)	(17)
0-262\261-Leases Payable, Long-Term	(25)	0	0	0	(25)	0
1-290\262-Leases Payable, Total	(32)	0	0	0	(32)	(17)
0-272\270-Compensated Absences, Current	(16)	0	0	0	(16)	(100)
0-272\271-Compensated Absences, Long-Term	(883)	0	0	0	(883)	(740)
1-290\272-Compensated Absences, Total	(899)	0	0	0	(899)	(840)
0-290\275-Net Pension Liability	(85283)	0	0	0	(85283)	(77407)
0-290\276-OPEB Liability, Current	(5509)	0	0	0	(5509)	(1208)
0-290\277-OPEB Liability, Long-Term	(56624)	0	0	0	(56624)	(50932)
0-290\278-Other Obligations, Current	(25)	0	0	0	(25)	(60)
0-290\279-Other Obligations, Long-Term	(160)	0	0	0	(160)	(48)
2-295\290-Total Liabilities	(148532)	0	0	0	(148532)	(379950)
0-294\293-Deferred Inflows of Resources - Pensions	0	0	0	0	0	(7293)

## Completing the SCO-540 Form

1) Click one time on the SCO-540 form

- ▶ Package-0001(S)
- ▶ Package-0412(S)
- ▶ Package-0694(S)
- ▼ Package-0711(P)
  - ▶ SCO510
  - ▶ SCO526
  - ▶ SCO527
  - ▶ SCO529
  - ▶ SCO530
  - ▶ SCO534
  - ▶ SCO538P
  - ▶ SCO540 
  - ▶ SCO544

Comprehensive Annual Financial Reporting SCO540 Long-Term Obligations and Related Items June 30, 2021	 <b>SUSANA A. MENDOZA</b> ILLINOIS STATE COMPTROLLER	Agency Number 458 Fund Number 0711 Record Type Agency
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One or more of the amounts reported on the SCO540 do not agree to the trial balance. [Click here to read more...](#)

1. The ending balance for installment purchases payable and capital leases payable does not agree to the trial balance (a/c 260 & a/c 261)
2. The ending balance for claims and judgements and other obligations does not agree to the trial balance (a/c 278 & a/c 279)
3. The ending balance for compensated absences does not agree to the trial balance (a/c 270 & a/c 271)
4. The ending balance for net pension liability does not agree to the trial balance (a/c 275)
5. The ending balance for OPEB liability does not agree to the trial balance (a/c 276 & a/c 277)
6. The current portion for installment purchases payable and capital leases payable does not agree to the trial balance (a/c 260)
7. The current portion for claims and judgements and other obligations does not agree to the trial balance (a/c 278)
8. The current portion for compensated absences does not agree to the trial balance (a/c 270)
9. The current portion for OPEB liability does not agree to the trial balance (a/c 276)

	Nearest Thousand				
	Balance at June 30, Prior Year	Additions	Deletions	Balance at June 30, Current Year	Current Portion, due within one year
Revenue Bonds Payable - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Premiums - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Discounts - Direct Placement	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue Bonds Payable - Direct Placement, net</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Revenue Bonds Payable - Other	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Premiums - Other	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Discounts - Other	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue Bonds Payable - Other, net</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Certificates of Participation (COPS) - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Premiums - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Discounts - Direct Placement	\$0	\$0	\$0	\$0	\$0
<b>Total Certificates of Participation (COPS) - Direct Placement, net</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>Total Certificates of Participation (COPS) – Direct Placement, net</b>	\$0	\$0	\$0	\$0	\$0
Certificates of Participation (COPS) - Other	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Premiums - Other	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Discounts - Other	\$0	\$0	\$0	\$0	\$0
<b>Total Certificates of Participation (COPS) – Other, net</b>	\$0	\$0	\$0	\$0	\$0
Installment Purchases	\$0	\$0	\$0	\$0	\$0
Capital Leases Payable	\$17	\$0	\$0	\$17	\$0
Notes Payable - Direct Borrowing	\$0	\$0	\$0	\$0	\$0
Notes Payable - Other	\$0	\$0	\$0	\$0	\$0
Claims and Judgments	\$0	\$0	\$0	\$0	\$0
<b>Compensated Absences:</b>					
Vacation	\$825	\$0	\$0	\$825	\$0
Salary Related Costs - Vacation and Other	\$0	\$0	\$0	\$0	\$0
Sick	\$15	\$0	\$0	\$15	\$0
Salary Related Costs - Sick and Other	\$0	\$0	\$0	\$0	\$0
<b>Total Compensated Absences</b>	\$840	\$0	\$0	\$840	\$0
Net Pension Liability	\$77,407	\$0	\$0	\$77,407	\$0
OPEB Liability	\$52,140	\$0	\$0	\$52,140	\$0
<b>Other Obligations: (provide detail)</b>					
Prize Winner Annuity (Insurance Policy)	\$108	\$0	\$0	\$108	\$0
<input type="button" value="Add"/>					
<b>Total Long-term Obligations</b>	\$130,512	\$0	\$0	\$130,512	\$0
Related Items:					
Unamortized Bond Insurance Costs - Asset	\$0	\$0	\$0	\$0	\$0

Note: Edit check at top of form indicating that the trial balance amounts do not agree to the ending account balance information within the form.

- 2) Enter additions, deletions, and current portion due for each applicable account. (Note: any additions to Sick and Salary Related – Sick due to pay increases and/or transfers of employees must be entered as negative deletions because the State no longer allows additions to these categories.)

Comprehensive Annual Financial Reporting SC0540 Long-Term Obligations and Related Items June 30, 2021	 <b>SUSANA A. MENDOZA</b> ILLINOIS STATE COMPTROLLER	Agency Number 458 Fund Number 0711 Record Type Agency
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	Nearest Thousand				
	Balance at June 30, Prior Year	Additions	Deletions	Balance at June 30, Current Year	Current Portion, due within one year
Revenue Bonds Payable - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Premiums - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Discounts - Direct Placement	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue Bonds Payable - Direct Placement, net</b>	\$0	\$0	\$0	\$0	\$0
Revenue Bonds Payable - Other	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Premiums - Other	\$0	\$0	\$0	\$0	\$0
Unamortized Bond Discounts - Other	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue Bonds Payable - Other, net</b>	\$0	\$0	\$0	\$0	\$0
Certificates of Participation (COPS) - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Premiums - Direct Placement	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Discounts - Direct Placement	\$0	\$0	\$0	\$0	\$0
<b>Total Certificates of Participation (COPS) – Direct Placement, net</b>	\$0	\$0	\$0	\$0	\$0
Certificates of Participation (COPS) - Other	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Premiums - Other	\$0	\$0	\$0	\$0	\$0
Unamortized COPS Discounts - Other	\$0	\$0	\$0	\$0	\$0
<b>Total Certificates of Participation (COPS) – Other, net</b>	\$0	\$0	\$0	\$0	\$0
Installment Purchases	\$0	\$0	\$0	\$0	\$0
Capital Leases Payable	\$17	\$25	\$10	\$32	\$7
Notes Payable - Direct Borrowing	\$0	\$0	\$0	\$0	\$0
Notes Payable - Other	\$0	\$0	\$0	\$0	\$0
Claims and Judgments	\$0	\$0	\$0	\$0	\$0

<b>Compensated Absences:</b>					
Vacation	\$825	\$1,011	\$950	\$886	\$15
Salary Related Costs - Vacation and Other	\$0	\$9	\$8	\$1	\$0
Sick	\$15	\$0	\$3	\$12	\$1
Salary Related Costs - Sick and Other	\$0	\$0	\$0	\$0	\$0
<b>Total Compensated Absences</b>	<b>\$840</b>	<b>\$1,020</b>	<b>\$961</b>	<b>\$899</b>	<b>\$16</b>
Net Pension Liability	\$77,407	\$40,326	\$32,450	\$85,283	\$0
OPEB Liability	\$52,140	\$28,760	\$18,767	\$62,133	\$5,509
<b>Other Obligations: (provide detail)</b>					
Prize Winner Annuity (Insurance Policy)	\$108	\$265	\$188	\$185	\$25
<b>Total Long-term Obligations</b>	<b>\$130,512</b>	<b>\$70,396</b>	<b>\$52,376</b>	<b>\$148,532</b>	<b>\$5,557</b>
Related Items:					
Unamortized Bond Insurance Costs - Asset	\$0	\$0	\$0	\$0	\$0

3) If additional line(s) is/are needed for "Other Obligations" click one time on the **Add** button.

<b>Other Obligations: (provide detail)</b>					
Prize Winner Annuity (Insurance Policy)	\$108	\$0	\$0	\$108	\$0
<b>Total Long-term Obligations</b>	<b>\$130,512</b>	<b>\$0</b>	<b>\$0</b>	<b>\$130,512</b>	<b>\$0</b>
Related Items:					

4) Enter a description for the "Other Obligation" and click one time on the **OK** button.

Add Item:SCO540

<b>ITEM DESCRIPTION</b>	Example
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5) Enter additions, deletions and current portion as explained in #2 above. **(Note: Wedge will not allow any amounts to be entered unless a description for the Obligation is entered.)**

6) Enter the amount of unspent proceeds on hand at the end of the year for Certificates of Participation and/or Revenue Bonds Payable, if applicable.

Unspent Proceeds on Hand at End of Year:			
	Amount		Amount
Certificates of Participation	\$0	Revenue Bonds Payable	\$0

7) Enter explanations for any amounts that are contrary to the account's normal signage. **(Note: this does not apply for negative deletions to Sick and Salary Related – Sick as explained in #2 above.)**

Explanations: (please provide explanation for any negative amounts entered above):

8) Click one time on the **Save Form** icon on the horizontal ribbon.



9) Click one time on the **OK** button.



Note: Error messages at top of form have cleared, as the trial balance amounts now agree to the ending account balance information within the form.