

**OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION
FUNDS DEPARTMENT**



FEDERAL MINISTRY OF FINANCE

TREASURY HOUSE

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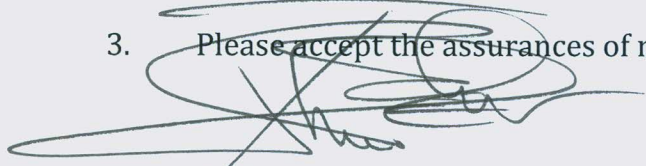
To All MDAs,

**RE: CLOSURE OF 2017 CAPITAL OPERATIONS AND UPDATING OF
FINANCIAL COMMITMENTS ON THE GIFMIS PLATFORM**

Sequel to the Treasury Circulars TRY A9 & B9/2017 and TRY A5& B5/2018 dated 30th November 2017 and 28th March, 2018 respectively, with regard to the end of year closure of Capital Budget, Ministries, Departments and Agencies (MDAs) are to note the following additional guidelines:

- i) the new closure date for the 2017 Capital budget operation is **12th June, 2018** (to coincide with the actual date Mr President assented to the 2017 budget or the date he assents to the 2018 Budget, whichever is earlier.
- ii) it should be noted that the GIMIS system has functionality for creating payables (financial commitments) preparatory to payments on the payment Platform. Having been fully trained on the use of the application, and in line with the Accrual Accounting Policy of Government and the availability of the GIFMIS Platform to accommodate accounting for Retention Fees and other commitments, MDAs are expected to register these on the system as financial commitment(s) to facilitate settlement as soon as the retention period is over or the commitments fall due.
- iii) it should be noted that item (ii) above supersedes Section 3(6), lines iii-vi of Treasury Circular TRY A9 & B9/2017 dated 30th November, 2017 on the treatment of Retention fees. This is to further enhance transparency in reporting of Government financial operations in line with the principle of full disclosure which the adoption of IPSAS seeks to promote.

- iv) MDAs are also advised to re-try all failed payments before the date of closure, as requests for these refunds will not be considered after 12th June, 2018.
 - v) MDAs that may require roll-over of any unutilized Capital Funds are to note as follows:
 - a) request letter seeking for roll-over of unspent balance (or part thereof) should be directed to the Office of the Honourable Minister of Finance and copied to the Office of the Accountant-General of the Federation before the effective closure date.
 - b) that adequate justifications should be provided to facilitate proper and holistic appraisal, consideration and possible approval of the request by the Honourable Minister of Finance.
2. MDAs are to be so guided; and may also wish to contact the Director of Funds, (OAGF) for further clarifications, where necessary.
3. Please accept the assurances of my esteemed regards.



Ahmed Idris, FCNA
Accountant-General of the Federation