



State of North Carolina

Office of the State Controller

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STATE CONTROLLER

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OFFICE OF STATE CONTROLLER REPORT OUTLINES MONEY OWED TO THE STATE

RALEIGH -- State Controller David McCoy today announced the release of the *Statewide Accounts Receivable Report*, for the year ending June 30, 2008. The report gathers information from each state agency regarding debt that is owed to the State and has not been received.

The report shows that accounts past due at year end 2008 total \$1.857 billion, compared to \$1.752 billion for 2007. Total receivables have grown by \$394 million or 3.5 percent since 2007.

The Department of Revenue, Employment Security Commission, UNC Hospitals, the Department of Health and Human Services, State Education Assistance Authority and the UNC System account for \$1.804 billion, or 97 percent of these past due receivables. Each of these entities employs specific collection techniques to aggressively collect past due accounts.

“For the remaining \$53 million, or 3 percent of past due accounts, the Office of State Controller is evaluating the policy and procedures of the agencies to strengthen their collection efforts,” said McCoy. “Receivables older than 90 days result in lowered collection opportunities with higher collection costs.”

McCoy also noted that the increased acceptance of electronic payments continues to improve the collection results of receivables. In fiscal year 2008, there were 6 million merchant card transactions processed under the State contract, totaling \$646 million, a 30 percent increase in the use of electronic payments when compared to fiscal year 2007. OSC oversees the development of the State’s E-Commerce efforts.

This report can be found at www.osc.nc.gov. Go to “Recent Publications” and click on “Statewide Accounts Receivable Report – For the Year Ended June 30, 2008.”

The State Controller is North Carolina’s chief fiscal officer. The Office of the State Controller ensures the financial integrity of the State by providing accounting, disbursing, payroll, internal control and financial reporting systems that serve state agencies, employees and the public and maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: Financial Highlights, General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State’s Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the “popular” report.