



OFFICE OF THE STATE CONTROLLER  
 STATEWIDE ACCOUNTING DIVISION  
 NCAS YEAR-END CLOSE REVIEW CHECK LIST  
 FOR JUNE 30, 2011

AGENCY NO. : _____	AGENCY NAME: _____
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Using 2011 Master Table on DSS, list companies: \_\_\_\_\_

I. Verify for all companies:

	Date Checked	Checked By
No 6/30/2011 SBM batches (270 and 275 screen) NA-University	_____	_____
No 6/30/2011 Suspense balance (Acct 99999999899 Center 99999999998) (GL Screen 016)	_____	_____

II. Review Analyst Reports (Governmental/Proprietary) to verify there are no exceptions

	Date Checked	Checked By
June 30th Period	_____	_____

III. Print the 6/30/11 DSS Trial Balance: GASB Summary for agencies and Company Account for universities.

DSS Report Date: \_\_\_\_\_

Check \_\_\_\_\_

A. GASB Fund Totals must have a zero balance for Agencies and Company Totals must be zero for Universities.

Comments:

B. For Universities, view the DSS BC Detail trial balance online and verify that there are no unassociated funds. These will show up at the beginning of the trial balance with a blank budget code. NA for agencies.

C. For Universities, look for accounts missing an account title by doing a search on any DSS trial balance for "No description" or "Agency Unknown." It is okay only for accts beginning with 6 or 7 to have a blank title. If an acct beginning with 1 through 5 is missing a title, check the SIG to see if it is a valid NCAS account. If valid, bring to the attention of chart committee; if not, contact the university to reclassify to a valid NCAS account. NA for agencies.

D. Total class 0 accounts should net to zero and total class 8 accounts should net to zero. NA for Universities.

Please let Pam know if you find any exceptions.

E. For Agency Funds GASB 39XX, there should be no revenues or expenditures. NA for Universities.

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AGENCY NO. : _____	AGENCY NAME: _____
<b>IV. Review Financial Statements in DSS for each GASB Fund.</b> Report Updated: _____ Report Format Date: _____  _____	
Check	
<input type="checkbox"/> A. Balance sheet must be in balance (assets=liabilities+fund equity)	
Comments:	
<input type="checkbox"/> B. Beginning fund equity on the CAFR 52G, CAFR 53P and 54F must equal the prior year ending fund equity per DSS. This is at the 4 digit GASB level except for General Fund = 11XX and Univ = 4XXX	
<input type="checkbox"/> C. Total fund equity on the balance sheet must equal the fund equity-June 30 on the operating statement	
<input type="checkbox"/> D. Review statement captions to make sure the balances have the appropriate sign. In general, all statement caption balances should be positive, except for the following which should be negative: Accumulated depreciation, Reimbursements, Discounts on debt issued, Pay to refunded escrow agent, Interest and fees, Grants, aid and subsidies, Miscellaneous nonoperating expense, and Transfers out. The following may have either a positive or negative balance as appropriate: Fund balance, Net assets, Restatements, Revenue/Expense Summary, Gain (loss) on sale of property & equipment, University transfers Investment earnings, Special items, Extraordinary gain (loss) and, supplies and materials account 533899 or 533999.	
<input type="checkbox"/> E. For Agency Funds (GASB 39XX), assets must equal liabilities on the CAFR 11F or Offline Statement of Changes in Assets and Liabilities (worksheet 907 for Dept of Insurance RAD Trust)	

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AGENCY NO. : _____	AGENCY NAME: _____
<input type="checkbox"/>	F. For Agency # 16, 43, 50, 87 and Univ review the bond accounts and verify that 111290/121290, 438050, 114411 for Agencies, and 124100 for Univ. in the 4CAFR budget code agree with the 2011 Bond balances spreadsheet in 11 CAFR Review.
<input type="checkbox"/>	G. Review "Other" GASB column for correctness for agencies. Make sure there is no "other" GASB column for Univ
<input type="checkbox"/>	H. Ensure that all 6/30/10 restatements have been reclassified to fund balance or net assets.
<input type="checkbox"/>	I. Drill into net assets or fund balance and verify that the appropriate account is used; 330000 for proprietary GASB's and 320000 for governmental GASB's.
<input type="checkbox"/>	J. Verify that state appropriation is only recorded in 1 and 4 type budget codes.
<input type="checkbox"/>	K. Schedule of Intra-agency Receivables and Payables:
501	1. Due to and due from accounts within the same GASB need to be eliminated. 2. Due from accounts (114310 to 114321) must equal due to accounts (212310 to 212321) between GASB funds. All amounts (1143XX and 2123XX) must tie to the CAFR 11(G,P &F). There is no threshold applicable to the intra-agency receivables and payables. Account 114319 must be zero. NA for Universities.
<input type="checkbox"/>	L. Universities intra accounts 114191-114199 and 212191-212199 must be zero at June 30. NA for agencies.
<input type="checkbox"/>	M. Balances for each account on Schedule(s) of Inter-agency Receivables (accts.114410 to 114421 and 114290) must agree to the CAFR 11(G,P, & F). Analyze to ensure the dollar threshold and other criteria have been properly applied. Verify that the GASB listed on the worksheet matches the acct number used. Acct 114419 must be zero.
505	

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AGENCY NO. : _____	AGENCY NAME: _____
510	<input type="checkbox"/> N. Balances for each account on Schedule(s) of Inter-agency Payables (accts. 212410 to 212421 and 212290) must agree to the CAFR 11(G,P, & F). Analyze to ensure the dollar threshold and other criteria have been properly applied. Verify that the GASB listed on the worksheet matches the account number used.
515	<input type="checkbox"/> O. Balances for each account on Schedule(s) of Due From/Restricted Due From Primary Government (acct 114600 & 124100) must agree to CAFR 11 (G,P&F). Analyze to ensure the dollar threshold and other criteria have been properly applied.
520	<input type="checkbox"/> P. Balances on Schedule(s) of Due To Primary Government (acct 212500) must agree to balance sheet. Analyze to ensure the dollar threshold and other criteria have been properly applied.
525	<input type="checkbox"/> Q. Balances on Schedule(s) of Due From/Restr Due From State of NC Comp Units (acct 114700 & 124200) must agree to balance sheet. Analyze to ensure the dollar threshold and other criteria have been properly applied. Check the appropriate GoldenLEAF schedule located at K:\sasd\11CAFR\11CAFR Review to see if the agency is listed and should have recorded a Due From.
530	<input type="checkbox"/> R. Balances on Schedule(s) of Due To State of NC Component Units (acct 212600) must agree to the balance sheet. Analyze to ensure the dollar threshold and other criteria have been properly applied.
535	<input type="checkbox"/> S. Balances for each account on the Schedule of Advances (accts. 124310 to 124319; 124600; 124700; 222310-222319; 222500; 222600) must agree to the balance sheet. There is no dollar threshold for advances. Verify that the GASB listed on the worksheet matches the account number used.
540 - 545	<input type="checkbox"/> T. Schedule of Intra Agency Operating Transfers In and Out 1. Verify the total transfers in agrees to the total transfers out on the 540 and 545. 2. Verify that all intra gasb transfers have been eliminated per 540 and 545. NA for Component Units
565	<input type="checkbox"/> U. Review the university transfers (accts 438700 and 538700) and ensure that all transfers are between universities. For transfers between UNC-GA and other universities verify that the amount agrees with the file located at K:\sasd\11cafr\11 CAFR Review\. Verify the University mandatory (4385AA and 5385AA) and non-mandatory transfers (4386AA and 5386AA) net to zero. NA for agencies.

**OFFICE OF THE STATE CONTROLLER**  
**2011 CAFR Footnotes**  
**Review Checklist -- Agencies and Universities**

Agency No.: \_\_\_\_\_ Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

		<b>Reviewer Check</b>
	Ensure that all worksheets are complete.	_____
	Verify that all missing worksheets are marked N/A on the CAFR Worksheets Index	_____
	Ensure that all worksheets correctly foot and cross-foot.	_____
<b>Page</b>	<b>Specific Worksheets:</b>	
101	<b>Summary of Significant Accounting Policies</b>	
	1) Inventory Valuation - Ensure that the inventory valuation method is identified (or NA)	_____
	2) Capital Assets	
	Capitalization Policy - Ensure that threshold is indicated	_____
	Proprietary funds and Similar Component Units - Ensure that answer is indicated.	_____
	Proprietary Funds, Agencies Not on NCAS Fixed Asset System, All Component Units - Ensure that depreciation method is indicated.	_____
	3) Amortization - Ensure that answer is indicated	_____
	4) Program Revenue - Ensure that answer is indicated.	_____
	5) Internal Activity - Ensure that answer is indicated	_____
	6) Capitalization of Artwork, Etc. - Ensure that answer is indicated	_____
	7) Reporting Entity - for component units only - Ensure that answer is indicated	_____
105	<b>Operating Indicators</b> <b>(This worksheet only applies to Dept of Revenue; DOA; Cult Resources; DPI; Comm College System Office; UNC-GA; DHHS 2X; Commerce; ESC; DENR; Wildlife; Dept of Correction; AOC; DOT; and Agriculture)</b> Review for correct agency response and appropriate information provided.	_____
201	<b>Changes in Capital Assets</b> <b>(NA for agencies with governmental fund assets (GASB 5100), and the State Health Plan)</b> If any 127XXX accounts have balances at June 30, verify that worksheet 201 is completed For each asset item, trace the June 30 balance to the GASB fund balance sheet. (NA for offline agencies because built-in formula to tie to 905 Stmtnt of Net Assets) Trace the July 1 balance to the previous year's balance sheet. If there are any prior year adjustments, check to see that worksheet 430 is completed. <b>(NA comp units)</b> If CIP is reported, verify a narrative has been completed. If there are CIP projects over \$25 million verify schedule has been completed. If schedule of CIP completed, verify completion dates are not in the past. If in the past, the project should be moved from CIP to an asset. If CIP projects are below threshold, verify total of projects has been completed on narrative.	_____ _____ _____ _____ _____ _____ _____
202	<b>Governmental Fund Capital Assets</b> <b>(NA for agencies not on FAS, proprietary funds and component units)</b> If the agency has governmental fund assets (GASB 5100) and use the FAS, ensure the worksheet has been completed. Ensure all questions have been answered. If the questions' answers require additional information or explanations, ensure it has been provided on the worksheet. <b>(NA comp units)</b> If CIP is reported, verify a narrative has been completed. If there are CIP projects over \$25 million verify schedule has been completed. If schedule of CIP completed, verify completion dates are not in the past. If in the past, the project should be moved from CIP to an asset. If CIP projects are below threshold, verify total of projects has been completed on narrative.	_____ _____ _____ _____ _____ _____ _____

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Agency No.: \_\_\_\_\_

Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

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- 205 **Reconciliation between Computed and Ending Balances in NCAS Fixed Asset System (Governmental fund capital assets only) (NA for universities, ESC, DOT, Turnpike and all offline agencies)**  
Trace the Computed Ending FAS Balance column on the worksheet to the Computed Enc Balance column on the FA CAPITAL ASSET ACTIVITY report in XPTR. \_\_\_\_\_  
Trace the Ending FAS Balance June 30, 2011 to the Ending Balance column on the FA CAPITAL ASSET ACTIVITY report in XPTR. \_\_\_\_\_  
Verify that differences between FAS computed and FAS ending balances have been adequately explained. \_\_\_\_\_
- 210 **Accumulated Depreciation (NA for SEAA, Golden LEAF, Housing Finance because these entities not included in capital assets note in CAFR & there are sufficient built-in edit checks between the ws & 905 to verify in balance)**  
For each capital asset item, trace the June 30, 2011 balance to the appropriate Statement of Net Assets (NA for offline-built-in formula to tie) \_\_\_\_\_  
Trace the July 1, 2010 balance to the previous year's balance sheet. \_\_\_\_\_  
For BTA's tie the increase in accumulated depreciation to the depreciation expense per the CAFR 53P. If there is a difference, verify there is an explanation provided \_\_\_\_\_  
If there are any prior year adjustments, check to see that worksheet 430 is completed. \_\_\_\_\_
- 215 **Capital Asset Impairments (NA for all component units except universities)**  
If the agency has checked the box on line 1, look at the CAFR Package Narrative attachment for an adequate explanation. \_\_\_\_\_  
Verify the calculation for lines 3 and 5. \_\_\_\_\_  
If line 4 is completed, verify there is an amount in account 437113. \_\_\_\_\_  
If line 6 is completed, verify there is an amount in account 437116. \_\_\_\_\_  
If line 7 is completed, verify that there is an extraordinary item recorded \_\_\_\_\_
- 220 **Capital Asset Statistics**  
Verify that appropriate agencies have completed the worksheet \_\_\_\_\_  
Information provided is a quantity, not dollar amount \_\_\_\_\_
- 301 **Leases-Operating and Capital. (NA for component units except universities)**  
If accounts 214100 or 224100 have balances at June 30, verify that worksheet 301 is completed \_\_\_\_\_  
**Section I - Capital Leases.** Trace bottom line (Present value of future minimum lease payments) to **Capital Leases Payable** on the appropriate balance sheet. \_\_\_\_\_  
Make sure the agency has completed the appropriate column for their fund type \_\_\_\_\_  
If the future minimum lease payments are completed for Operating Leases, verify that the 6/30/11 total annual rental costs is completed. \_\_\_\_\_  
Verify that the 6/30/11 total annual rental costs are equal to or less than the total rental expenditures on the operating statement. \_\_\_\_\_  
**Section II** – If there are capital leases outstanding, Section II must be completed. \_\_\_\_\_  
Make sure the agency has completed the appropriate column for their fund type. \_\_\_\_\_  
Total present value of future minimum lease payments should agree to the Balance June 30th of capital leases payable on worksheet 305/310. \_\_\_\_\_

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Agency No.: \_\_\_\_\_ Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

**305-310 Changes in Long-Term Liabilities and Short-Term Debt**

**(NA for Golden LEAF, State Health Plan, and all nonmajor component units)**

- 1) If any 22XXXX accounts have balances at June 30, verify that worksheet 305/310 is complete completed, as appropriate \_\_\_\_\_
- 2) Trace the June 30, 2011 totals (col E) for each caption to the appropriate Balance Sheet, Statement of Net Assets. (310 NA for offline-built-in formula to tie) \_\_\_\_\_
- 3) Trace the July 1, 2010 beginning balance to the previous year's balance sheet. \_\_\_\_\_
- 4) For proprietary funds, agree the "due within one year" (col F) to the Statement of Net Assets current liabilities (Note: current portion of compensated absences is recorded in account 211920). (310 NA for offline-built-in formula to tie) \_\_\_\_\_
- 5) Compensated absences have additions and deletions (not netted) \_\_\_\_\_
- 6) For Compensated absences, prior year adjustments should not include any beginning balance differences related to the compensated absences report. Any such differences disclosed or Worksheet #430 should be reclassified to the "Deletions" column. \_\_\_\_\_
- 7) For Bonds, COPS, and Notes Payable, trace the Due Within One Year Total (Col F) to the 2012 amount on 315-320. \_\_\_\_\_
- 8) Governmental only - For increases in capital leases, notes, bonds and COPS payable, and issuance premiums, agree to applicable other financing source account on CAFR 52C (see instructions for applicable accounts). \_\_\_\_\_
- 9) Governmental only - For decreases in capital leases, agree to account 535313, Capital Lease Principal Payments, on CAFR 52G. \_\_\_\_\_
- 10) Governmental only - For decreases in notes payable, agree to account 535314, Other Principal Payments, on CAFR 52G. \_\_\_\_\_
- 11) Governmental only (State Treasurer and DOT bonds only) - For decreases in G.O. Bonds, GARVEE Bonds, and Special Indebtedness, agree to account 535311, Bond Principal Payments on CAFR 52G (Note: add principal payments for DST, DOT, and Wildlife (COPS) and deduct debt defeased by DST). \_\_\_\_\_  
*(Note: Item 11 should be performed by the reviewer of the State Treasurer package only To complete this step, the reviewer will need to get a copy of Worksheet # 305 from the DOT package. The bond decreases for DST and DOT should be added together and reconciled in total.)*

**315-320 Annual Debt Service Requirements-Bonds, Certificates of Participation and Notes Payable**

**Note: Separate sheet for debt with Swaps which includes additional column on interest rate information which must be completed.**

**(NA for Golden Leaf, State Health Plan, and all nonmajor component units)**

- 1) Ensure that only one type of payable per footnote is indicated. \_\_\_\_\_
- 2) Trace the total principal (net) amount to the appropriate Balance Sheet/Statement of Net Assets. \_\_\_\_\_
- 3) The gray boxes must have percentages and not words. \_\_\_\_\_
- 4) Ensure questions have been answered (including new BAB question). \_\_\_\_\_

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Agency No.: \_\_\_\_\_

Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

**322 Pollution Remediation Obligations**

- 1) At least one of the obligating events in the Obligation Events section must be checked.  
 Capitalization Criteria may or may not be checked. The pollution remediation liability can be zero if capitalization criteria is checked. \_\_\_\_\_
- 2) Verify that the reasonably estimable outlays less expected recoveries equals the pollution remediation liability recorded. This amount must also agree to worksheet 305/310 pollution remediation payable amount. \_\_\_\_\_
- 3) Make sure the question related to the "reasonably estimable outlays" amount in the Pollution Remediation Liability (accrual basis) section is answered. \_\_\_\_\_
- 4) Make sure the CAFR Package Narrative is completed describing type of pollution remediation obligation. \_\_\_\_\_

**325 Pledged Revenue Coverage  
 (NA for all nonmajor component units)**

Verify the following:  
 Row D = Row B minus Row C \_\_\_\_\_  
 Row G = Row E plus Row F \_\_\_\_\_  
 Row H = Row D divided by Row G \_\_\_\_\_  
 Worksheet 325 Current year Net available revenue(D) should equal 326 worksheet Narrative current year net available revenue (Y) \_\_\_\_\_  
 Worksheet 325 Principal (E) and Interest (F) should equal 326 worksheet Narrative current year Principal and Interest (X). \_\_\_\_\_  
 For Universities, Current year Net available revenue (D), Principal (E) plus Interest (Row F) for 2011 should equal formal Note 8B in the University Proforma notes, Second table current year Revenues net of expenses and current year principal and interest respectively. \_\_\_\_\_  
 Verify pledged revenue is reasonable when compared to operating statements \_\_\_\_\_

**326 Disclosure of Pledged Revenues  
 Agencies**

Current Year Principal and Interest (X) should equal worksheet 325 principal (E) plus Interest (F).  
 Current Year net available income (Y) should equal worksheet 325 net available income (D).  
 Total principal and Interest remaining on the bonds (Z) should equal worksheet 315/320 (Total requirements principal and interest) only if the debt is secured by pledged revenue

**Universities - Formal Note 9B of the Proforma notes, second table**

Current year Principal and Interest (X) should equal Worksheet 325 principal (E) plus Interest (F).  
 Current year net available revenue(Y) should equal to worksheet 325 – Net available Revenue (D).  
 Total Future revenues pledged (Z) should equal worksheet 315/320 (Total requirements principal and Interest) only if the debt is secured by pledged revenue

**330 Bond Defeasances  
 (NA for all nonmajor component units)**

- 1) If Section A was completed, make sure the call date was provided \_\_\_\_\_
- 2) If box in Section B was checked, narratives should be included (proformas provided) \_\_\_\_\_
- 3) In the deferred loss on refunding section, verify that the reacquisition price agrees to account 535333, Payment to Refunding Debt Escrow Agent \_\_\_\_\_
- 4) Verify that the deferred loss on refunding agrees with column C on Worksheet 305 \_\_\_\_\_

**335 Demand Bonds and Capital Appreciation Bonds  
 (NA for all nonmajor component units)**

Ensure that the information disclosed is as outlined in the instructions. \_\_\_\_\_

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Agency No.: \_\_\_\_\_

Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

**340 Derivative Instruments**

**(NA for all nonmajor component units)**

- 1) In the Hedging Derivative Instruments section, total fair values tie to the Balance Sheet (Hedging Derivatives/Hedging Derivatives Liability captions) and are offset by deferred inflow/outflow amounts

*(Note: Derivative instruments generally should be classified as noncurrent since they are typically associated with long-term debt. However, a derivative instrument should be classified as current if the related agreement expires or terminates within one year)*

- 2) For each hedging derivative, the method used to determine effectiveness must be indicated in the Evaluating Hedge Effectiveness section.  
3) Related CAFR Package Narratives must be included

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**341 Hedging Derivative Instruments**

**(NA for all nonmajor component units)**

- 1) Amounts in the fair value column agree with Worksheet 340.  
2) The "Netting Arrangement Liability" for each counterparty must be reported on separate lines.  
3) Related CAFR Package Narratives must be included

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**342 Investment Derivative Instruments**

**(NA for all nonmajor component units)**

- 1) Amounts in the fair value column agree with Worksheet 340.  
2) The "Netting Arrangement Liability" for each counterparty must be reported on separate lines.  
3) Related CAFR Package Narratives must be included

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**345 Contingencies**

Ensure that any contingencies \$20 million or greater included on this page are described in the agency's Certification Letter. Verify that any contingencies \$20 million or greater disclosed in the Certification Letter is also included on the worksheet.  
Yes answers must be explained.

\_\_\_\_\_

**350 Construction and Other Significant Commitments**

**(NA for all nonmajor component units)**

Verify Part A has been completed if the agency/university has capital projects  
If an agency or university check the box that they have other significant commitments make sure that they complete the appropriate narrative page.

\_\_\_\_\_  
\_\_\_\_\_

**355 Subsequent Events/Other Items**

All yes answers should have an explanation noted.

\_\_\_\_\_

**360 Related Party Transactions**

**(NA for all nonmajor component units)**

If the agency has indicated that it has related party transactions, look at the CAFR Package Narrative attachment for an adequate explanation.

\_\_\_\_\_

**365 Restricted Assets**

**(NA for proprietary funds and component units)**

For governmental funds except for GASB 14XX, this worksheet should be completed. There should be either balances or the word "None" disclosed within the table on the worksheet

\_\_\_\_\_

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Agency No.: \_\_\_\_\_

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Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

**370 Government-Wide Debt Issuances**

**(NA for component units and fiduciary funds)**

For agencies that have recorded payables for Notes, COPS, bonds (use worksheet 305) verify that the worksheet is complete and agrees to the CAFR 11G \_\_\_\_\_

For those agencies that have payables make sure they have completed the unspent proceed question. (Usually, the amount is in accounts for cash/investment with fiscal agent. (Agencies that have this will fluctuate, refer to liabilities. Also, these agencies will have each year, more than likely, DST, OSBM and OSC R company) \_\_\_\_\_

**375 CAFR reporting for Federal Economic Recovery (ARRA) Funds**

**(NA for component units)**

Verify that each agency has completed the worksheet. The master table can be used to determine those agencies with known ARRA funds (ARRA tab on the master table). \_\_\_\_\_

(ESC and DOT have received ARRA funds directly and should complete the bottom - these are the known entities) \_\_\_\_\_

401/405/410/415

G S C P

**401-415 Fund Balance Classifications (Governmental funds only)**

- 1) On the DSS CAFR 11G, drill in to the Fund type column to make sure each detailed GASB fund that should be included on the worksheet is included. \_\_\_\_\_
- 2) Trace the total fund balance on the footnote worksheet to the fund balance by detailed GASB fund on the DSS CAFR 11G Balance Sheet. \_\_\_\_\_
- 3) For any amounts restricted, committed, or assigned, check the function to make sure it is correct for that agency or the activity involved. \_\_\_\_\_
- 4) Verify the narrative for any restricted, committed, or assigned has a sufficient description \_\_\_\_\_
- 5) Trace nonspendable fund balance for Inventory of supplies to 116XXX accts on the CAFR 11G. \_\_\_\_\_
- 6) For special revenue, capital projects, and permanent fund GASBs, if "negative unassigned" fund balance is reported, verify that no "assigned" fund balance is reported. (For general fund 11xx GASBs, this step will be handled by OSC at the statewide level.) \_\_\_\_\_
- 7) Verify that restricted, committed, and assigned fund balances do not have negative balances \_\_\_\_\_
- 8) Foot the fund balances section and tie to automated total net assets section at the bottom \_\_\_\_\_

**420 Restricted and Unrestricted Net Assets - Business Type Activities**

**NCAS agencies only; NA for Offline**

Cross-foot and trace the total net assets to the CAFR11P. \_\_\_\_\_

Verify that for restricted net assets, the expendable plus nonexpendable breakdown agrees with the total restricted net assets in the section above \_\_\_\_\_

**Also compare data to prior year final worksheets located in the prior year package for reasonableness and consistency.** \_\_\_\_\_

**425 Stewardship, Compliance and Accountability**

Make sure that the question about material violations has been answered. If yes is checked make sure that the appropriate narrative worksheet is completed \_\_\_\_\_

For all fund types except General Fund (GASB 11XX level), if the fund balance/net asset is negative verify that worksheet 425 is completed. \_\_\_\_\_

Trace the deficit amount listed on the worksheet to the **Total Net Assets/Fund Equity** on the Statement of Net Assets/Balance sheet respectively. *Except for the General Fund,* ensure that an adequate explanation is provided for deficit balance(s) noted \_\_\_\_\_

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Agency No.: \_\_\_\_\_

Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

- 
- 430 **Fund Equity Restatement**  
If accounts 320001 or 330001 have balances at June 30, verify that worksheet 430 is complete \_\_\_\_\_  
Verify that the total of GASB 5100 Reclass or Changes in Capital Assets ties to \_\_\_\_\_  
worksheets 201/202/210 prior yr adj col. \_\_\_\_\_  
Verify that the total of GASB 5200 Reclass or Changes in long-term liab. & short-term debt ties \_\_\_\_\_  
to worksheet 305/310 prior yr adj col. \_\_\_\_\_  
Verify that the total of the GASB Reclassification and Other Restatements equals the total of \_\_\_\_\_  
the difference in the 6/30 prior year fund equity and the 7/1 current year fund equity **plus** \_\_\_\_\_  
the restatement caption on the CAFR 52G, 53P or 54F. \_\_\_\_\_
- 431 **Fund Equity Restatement, Part 2**  
**(NA for all component units and fiduciary funds)**  
Verify that a separate worksheet is completed for each GASB reported on 43C \_\_\_\_\_  
and the restatement amount from worksheet 430 equals the amount of restatements on 431 \_\_\_\_\_  
Verify that the balance sheet, net line and the operating statement, net line in the \_\_\_\_\_  
restatement column are equal. (Except for GASB 3900) \_\_\_\_\_
- 570 **Receivables**  
**(NA for all component units)**  
Verify that this worksheet has been completed or marked NA on the index \_\_\_\_\_  
Review the DSS reports to make sure that any applicable receivable accounts are disclosed \_\_\_\_\_  
on this worksheet. \_\_\_\_\_  
For the proprietary GASB's, tie the balances per the worksheet to the CAFR 11F \_\_\_\_\_  
noncurrent receivable balances. \_\_\_\_\_
- 601 **Pension Plans-Special Separation Allowance for Retired Law Enforcement Officers**  
If the agency has retired LEO's review the information provided for accuracy and \_\_\_\_\_  
completeness; verify that the number of participants line has been completed. \_\_\_\_\_  
Verify that the gross salary on the worksheet agrees with account 535232- \_\_\_\_\_  
LEO Separation Allowance. \_\_\_\_\_
- 605 **University Optional Retirement Program**  
**Universities Only** – Verify all universities have completed this worksheet. \_\_\_\_\_
- 610 **Significant Transaction Between Component Units**  
**This worksheet applies only to component units.**  
Check the GoldenLEAF file located in K:\sasd\xxCAFR\xxCAFR Review to verify the \_\_\_\_\_  
Golden LEAF grant amount per the worksheet equals only the current year grant award \_\_\_\_\_  
per this file. If significant transactions with other component units are listed, make sure an \_\_\_\_\_  
adequate description is provided. \_\_\_\_\_
- 615 **Foundations Survey**  
Section 1 - Review for completeness \_\_\_\_\_  
Section 2 - Trace the Total amount the account 114800 on the CAFR 11P \_\_\_\_\_
- 620 **Analysis of Deferred Revenues**  
**(NA for component units and proprietary funds)**  
If the agency has a balance in account 218120 verify the worksheet is completed \_\_\_\_\_  
(Note: This account should not be used by proprietary funds). \_\_\_\_\_  
Drill into the CAFR 11G and if agency has balance in acct. 218120 verify worksheet completed \_\_\_\_\_  
Trace the July 1, beginning balance to the previous year's balance sheet. \_\_\_\_\_  
Verify that the title under the Revenue statement caption title is a valid CAFR 52 G revenue \_\_\_\_\_  
statement caption \_\_\_\_\_  
Verify that the total of the pr yr def rev earn column and the write-off column does not exceed \_\_\_\_\_  
the amount in the beginning balance column. \_\_\_\_\_

**OFFICE OF THE STATE CONTROLLER**  
**2011 CAFR Footnotes**  
**Review Checklist -- Agencies and Universities**

Agency No.: \_\_\_\_\_ Agency Name: \_\_\_\_\_

Review the attached CAFR footnote worksheets. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

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625 **Analytical Review**

Verify the worksheet is complete or marked NA on the index \_\_\_\_\_  
Using the DSS Comp statements or worksheets 910 or 911 for offline agencies \_\_\_\_\_  
verify that thresholds have been properly applied \_\_\_\_\_

630 **Statement of Changes in Assets and Liabilities**

**This worksheet applies only to NCAS GASB 39XX funds.**  
Verify that Additions Col. A and Deductions Col. D from the CAFR 11A tie back to the worksheet. \_\_\_\_\_

635 **Segments**

**(NA for all nonmajor component units)**  
Verify that this worksheet has been completed or marked NA on the index \_\_\_\_\_

Exp **Explanations**

Note significant explanations and file with related worksheet. \_\_\_\_\_

Comm **Comments and Suggestions**

Note any significant comments about the package or reporting issues and bring to the attention of the managers. \_\_\_\_\_

