



Office of the State Controller

OFFICIAL MEMORANDUM

To: Business Managers

From: Nels C. Roseland *Nels C. Roseland*

Date: 4/28/23

Subject: 2023 Year-End Close Package

CC: Fiscal Staff

In accordance with G.S. §143B-426.40H, the 2023 year-end Annual Comprehensive Financial Report (ACFR) package is due to the Office of the State Controller.

Your timely completion of the accrual process, financial statements, and footnote worksheets will significantly improve our ability to prepare the 2023 ACFR for the State of North Carolina. This office will provide a statewide accrual file to the Office of the State Auditor; therefore, we must insist that you strictly adhere to the year-end due dates specified below for your agency. Late submission of the ACFR package constitutes noncompliance with General Statute §143B-426.40H.

The [2023 year-end ACFR package](#) that you are required to complete is on the Office of the State Controller's website and consists of the following:

- Community College Instructions and Review Checklist,
- Letter of Certification,
- College Pro Forma Statements and ACFR Year-End Worksheets, and
- Foundation Conversion Template, if applicable, due September 11, 2023.

Community colleges will upload their 2023 Year-end package via the SharePoint site. The Year-end package and letter of certification should be uploaded to the new [OSC Year-End Financial Reporting Packages SharePoint site](#) by August 25, 2023.

All colleges are required to prepare formal financial statements, formal notes to the financial statements, management's discussion and analysis, and required supplementary information in accordance with Generally Accepted Accounting Principles (GAAP). Colleges are required to have these documents complete and available for the Auditor by September 21, 2023 and to disclose in their letter of certification that they will be in compliance with this requirement.

The update for the 2023 Single Audit Reporting Package is still in progress. You will be notified when it is complete. The Single Audit Reporting Package is due on August 25, 2023. You will receive separate instructions regarding the submission of the single audit package.

NELS C. ROSELAND, STATE CONTROLLER

MAILING ADDRESS: 1410 Mail Service Center, Raleigh, North Carolina 27699-1410

STREET ADDRESS: 3514 Bush Street, Raleigh, North Carolina 27609

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If you have any questions regarding these year-end procedures, please contact John Krellner by e-mail at john.krellner@osc.nc.gov. Your cooperation is greatly appreciated.

Thank you.

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