

**OFFICE OF THE STATE CONTROLLER
STATEWIDE ACCOUNTING DIVISION
Nonmajor Component Unit Package Checklist
FOR JUNE 30, 2022**

AGENCY NO. _____ PHONE _____
AGENCY _____ CONTACT _____
REVIEWED BY: _____ DATE _____ APPROVED BY: _____

ACFR E-PACKAGE FILENAME _____

Date Package Received: _____ Verified Letter of Cert dated on or after date received: _____

YEAR-END CLOSE PACKAGE:

- 1 Letter of Certification - Verify proper format including dates and signatures _____
- 2 ACFR Worksheet Index - Verify complete and marked NA appropriately
Ensure the index is updated after changes are made to the package. _____
- 3 GASB Stmts - Verify proper statements filled out according to reporting model
Verify reasonable compared to prior year, and no error messages (in balance) _____
- 4 FASB Stmts - Verify proper statements filled out according to reporting model
Verify reasonable compared to prior year, and no error messages (in balance) _____
- 5 FASB Adj - Verify complete if applicable and no error messages _____
- 6 ACFR Stmts - Verify complete and no error messages
If the entity reports Forward Funded State Aid (Deferred Outflow of Resources)
or Deferred State Aid (Deferred Inflow of Resources) ensure it agrees with the
spreadsheet filed at K:\SASD\XXCAFR\Fwd Funded & Deferred state aid
SEAA and NC Housing Finance Agency reports Deferred State Aid. _____
- 7 Variances - Review for completeness and note for review of w/s 625 _____
- 8 Nonmajor Comp Units using DSS - Complete NonmajorCU_NCAS_TB_DSS_Cklist _____

PRELIMINARY / FINAL REVIEW

Sign package out/in on Review Log _____
Review prior year package and changes made during compilation/Return to file cabinet _____

PROBLEMS NOTED AND ACTION TAKEN:

OFFICE OF THE STATE CONTROLLER
STATEWIDE ACCOUNTING DIVISION
Nonmajor Comp Unit NCAS Trial balance & DSS Review Checklist
FOR JUNE 30, 2022

AGENCY NO. :	AGENCY NAME:	
Note: Steps I through IV M apply only to nonmajor component units using DSS and are NA for all offline component units.		
Using 2022 Master Table on DSS, list companies: _____		
I. Verify for all companies:	Date Checked	Checked By
No 6/30/2022 SBM batches (270 and 275 screen)	_____	_____
No 6/30/2022 Suspense balance (Acct 99999999899 Center 99999999998) (GL Screen 016)	_____	_____
No 6/30/2022 Health Benefits Suspense bal (Acct 531998 Center 9999) (GL Screen 016)	_____	_____
No 6/30/2022 Payroll Interface Suspense bal (Acct 531999 Center 9999) (GL Screen 016)	_____	_____
No 6/30/2022 Central Mail Suspense bal (Acct 532849 Center 9999) (GL Screen 016)	_____	_____
II. Review Analyst Report-Proprietary to verify there are no exceptions June 30th Period	Date Checked	Checked By
	_____	_____
III. Save the 6/30/22 DSS Trial Balance - GASB Summary. (A printed copy may be kept with the package.) The folder location is K:\sasd\22CAFR\22 E packages\ DSS Trial Balances. DSS Report Date: _____		
A. GASB Fund Totals must have a zero balance.		
Comments:		
B. Total class 0 accounts should net to zero and total class 8 accounts should net to zero.		
Please let Kim know if you find any exceptions.		
IV. Review Financial Statements in DSS for each GASB Fund. Report Updated: _____ Report Format Date: _____ _____ _____ _____		
Check		
A. Balance sheet must be in balance (assets+ def outflows-liabilities-def inflows=fund equity).		
Comments:		
B. Beginning fund equity on the CAFR 53P must equal the prior year ending fund equity per DSS.		
C. Total fund equity on the balance sheet must equal the fund equity-June 30 on the operating statement.		

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Nonmajor Comp Unit NCAS Trial balance & DSS Review Checklist
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AGENCY NO. :	AGENCY NAME:
Note: Steps I through IV M apply only to nonmajor component units using DSS and are NA for all offline component units.	
515	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. The following may have either a positive or negative balance as appropriate: Net position, Restatements, Revenue/Expense Summary, Gain (loss) on sale of property & equipment, Investment earnings, Special items, Extraordinary gain (loss), and Supplies and materials account 533899 or 533999.
520	E. Make sure there are no captions for Unclassified/Invalid acct balances showing on the 6/30 DSS statements.
530	F. Make sure there is no "Other" GASB column.
535	G. Ensure that all 6/30/20 restatements have been reclassified to net position.
535	H. Drill into Net position and verify that the appropriate account is used- 330000 for proprietary Drill into Rev/Exp Summary. For 6/30, only the 399999 acct should show a balance. For 6/30, if acct 399998 has a balance, this indicates an out-of-balance/error, except for GASB 11XX which should be checked at 11XX level.
535	I. Verify that state appropriation is only recorded in 1 and 4 type budget codes.
535	J. Balances for each account on Schedule(s) of Due From/Restricted Due From Primary Government (acct 114600 & 124100) must agree to statement of net position. Analyze to ensure the dollar threshold and other criteria have been properly applied (Coronavirus Funds are exempt from this threshold). (NA for primary gov agencies)
535	K. Balance on Schedule of Due To Primary Government (acct 212500) must agree to statement of net position. Analyze to ensure the dollar threshold and other criteria have been properly applied. (Retirement related accruals due to DST (Agency 07) and Coronavirus Funds are exempt from the threshold.) (NA primary gov agencies) Reminder: The \$1,000,000 threshold now applies to payables to GASBs 2714, 2730, and 2731.
535	L. Balances on Schedule(s) of Due To State of NC Component Units (acct 212600) must agree to statement of net position. Analyze to ensure the dollar threshold and other criteria have been properly applied (Coronavirus Funds are exempt from the threshold).
535	M. Balances for each account on the Schedule of Advances (accts. 114501; 124310 to 124319; 124600; 124700; 222310-222319; 222500; 222600) must agree to statement of net position. There is no dollar threshold for advances. Verify that the GASB listed on the worksheet matches the account number used.

OFFICE OF THE STATE CONTROLLER
2022 Annual Comprehensive Financial Report (ACFR) Footnotes & Schedules
Review Checklist -- Nonmajor Component Units

Agency No.: _____

Agency Name: _____

Reviewer
Check

Ensure the dashboard is error free. Return to Component Unit for corrections and error-free dashboard before review. _____
Ensure that all worksheets are complete and agree to financial statements. _____
Verify that all missing worksheets are marked NA on the ACFR Worksheets Index including narratives. _____
Ensure the index is updated after changes are made to the package including narratives. _____
Ensure that all worksheets correctly foot and cross-foot. _____

Verify the FCCS Entity on the ACFR_Stmts WS is the 4 digit GASB number plus the number "0" and the letter "G" except State Ports Authority and Global TransPark, which will be blank, and Global TransPark Foundation, which will be 26151G. For example, NC Housing Finance Agency should be 26110G. _____
Verify the FCCS Agency on the ACFR_Stmts WS is the 4 digit agency identifier in NCFS. For example, NC Housing Finance Agency will be 0A00. Note: both Global TransPark and its Foundation are "Z300". _____

110 Service Concession Arrangements

Make sure question has been answered. _____
If yes, make sure a narrative has been submitted with the package. _____

115 Entity Information

- 1) All questions are answered. _____
- 2) If "Yes" to questions 1, 2, and/or 3, the changes were summarized in the narrative box. _____
- 3) If "Yes" to question 4, the necessary changes were made to last year's disclosures and underlined (and deletions struck through). _____
- 4) If "Yes" to questions 1, 2, and/or 3, notify the team member responsible for the component unit evaluations. _____

120 Government Combinations and Disposals of Government Operations

Make sure question has been answered. _____
If yes, make sure a narrative has been submitted with the package. Notify manager. _____

323 Certain Asset Retirement Obligations

If worksheet is not marked NA, make sure obligating events questions have been answered. _____
Ensure either the first year of reporting or subsequent years of reporting is completed. _____
If worksheet is completed, make sure a narrative has been submitted with the package. _____

338 Nonexchange Financial Guarantees

For applicable agencies listed on the worksheet, ensure question is answered. _____
SEAA, Housing Finance, Biotech Center, EDPNC, & State Ports _____
If yes, ascertain a narrative has been submitted with the package. Notify manager. _____

345 Contingencies

Ensure that any contingencies \$20 million or greater included on this page are referenced in the agency's Certification Letter. Verify that contingencies \$20 million or greater referenced in the Letter of Certification are also included on the worksheet and narrative. _____
Yes answers must be explained. _____

355 Subsequent Events/Other Items

All yes answers should have an explanation noted. _____

375 Financial Reporting for Federal Coronavirus (COVID-19) Funds
NA for offline component units

Ensure entities, NC Global Transpark and NC Ports Authority answered the question in section A. _____

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Review Checklist -- Nonmajor Component Units

Agency No.: _____ Agency Name: _____

If the answer to the question in section A was yes, ensure all fields in section B are completed. _____
Ensure a 432XXX revenue account is listed. This is typically in a 3 type budget code. _____

420 Restricted and Unrestricted Net Position - Business Type Activities
NCAS agencies only; NA for Offline using the ACFR Package template

Macro enabled

- 1) Foot and agree total net position to the 11P for each GASB. _____
- 2) If the agency has not issued capital asset related debt, then net investment in capital assets should equal capital assets-nondepreciable plus capital assets-depreciable, net. Recalculate. _____
- 3) Net investment in capital assets should not exceed the sum of capital assets-nondepreciable plus capital assets-depreciable, net. It may be less if the agency has capital asset related debt. _____
- 4) Restricted net position should equal the restricted asset minus related deferred inflows & liabilities. Recalculate. If negative, ensure it is reclassified as a reduction of unrestricted net position. _____
- 5) Confirm function/purpose for restricted net position is correct for that agency or the activity involved. _____
- 6) If agency is using a new function/purpose notify the CU statement compiler. _____
- 7) Verify that for restricted net position, the expendable plus nonexpendable breakdown agrees with the total restricted net position in the section above. _____
- 8) Compare to final prior yr worksheet located in prior yr package for consistency and reasonableness. _____

Steps for corrections to E-package file

- 1) Mark the correction(s) in red on the original worksheet(s). _____
- 2) The filename for this agency's package is: _____
- 3) Open the file in the E-Packages folder and verify you have the correct file for this agency. _____
- 4) Key the correction in red font and save as the same filename in the E-Packages directory. _____
- 5) Write superseded and your initials and date on the original worksheet(s). _____
- 6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks. _____
- 7) Write "As rekeyed by OSC" with your initials and date on the revised worksheet. _____

430 Fund Equity Restatement

If a restatement, verify worksheet is complete with explanation; agree to operating statement. _____

For FY 2022, verify that the restatements for Right to use assets and lease liabilities, previously operating leases agree to each other and net to zero _____

525 Schedule of Due From/Restricted Due From State of NC Component Units

- 1) Review the Statement of Net position for these captions. NCAS agencies must use accts 114700 and 124200, respectively. If there are balances, check schedule for completeness according to the instructions for the threshold (NO threshold for Coronavirus Funds). _____
- 2) Ensure the threshold (\$1,000,000) is applied to any amounts disclosed for Golden Leaf. _____

602 Employer Contribution Amounts for TSERS & OPEB

Macro Ensure that employer contributions for TSERS, RHBF, and DIPNC are entered on the worksheet. _____
enabled

610 Significant Transactions Between Component Units

- 1) Amount for medical insurance premiums paid to State Health Plan is filled in. There is no threshold and a dollar amount is required. Amount may be zero if no premiums paid. _____
- 2) If significant transactions with other component units are listed, make sure amount meets _____

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Agency No.: _____ Agency Name: _____

\$10 million threshold and an adequate description is provided. _____

- 3) Ensure no disclosure for Golden Leaf is provided (since Golden Leaf no longer qualifies as a major component unit), unless the disclosure meets the threshold. _____

615 Foundations Survey

Review for completeness _____

625 Analytical review

Review with variances worksheet and make sure explanations are adequate. _____

**Exp &
Comm**

Explanations, Comments and Suggestions

Note any significant explanations & comments about the package or reporting issues and bring to the attention of manager or appropriate note preparer if necessary.