



# State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

April 25, 2007

**MEMORANDUM NO. SAD 07- 41**

**TO:** Chief Fiscal Officers  
Vice Chancellors

**FROM:** Robert L. Powell  
State Controller

**SUBJECT:** Year End Close Package

The year end close package for June 30, 2007 is on the Office of the State Controller's website at the following address: [http://www.ncosc.net/sigdocs/sig\\_docs/sigDocumentation.html#YearEndActivities](http://www.ncosc.net/sigdocs/sig_docs/sigDocumentation.html#YearEndActivities). The associated files are available for downloading as indicated in the instructions on our web page.

The year end close package consists of the following:

- (Attachment 1) Agency Year End Activity Check List and Instructions
- (Attachment 2) Letter of Representation
- (Attachment 3) CAFR Year End Worksheets
- (Attachment 4) Single Audit Reporting Package (submit separately per instructions)
- (Attachment 5) Foundation Conversion Template (Universities only; due Sept. 14, 2007)
- (Attachment 6) CAFR Package Narratives

The year end CAFR package is due to the Office of the State Controller (OSC) by August 31, 2007 in accordance with G. S. §143-20.1. Both the CAFR package and letter of representation should be e-mailed to this address: [cafr@ncosc.net](mailto:cafr@ncosc.net)

All universities, the State Education Assistance Authority, the Golden LEAF, NC Housing Finance Agency, the NC Education Lottery, 401(K) Supplemental Retirement Income Plan, Deferred Compensation Plan, and Rex Healthcare are required to submit an electronic file of their formal notes to the financial statements to the OSC by September 28, 2007. The formal notes should be e-mailed to [cafr@ncosc.net](mailto:cafr@ncosc.net)

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1410 Mail Service Center  
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State Courier: 56-50-10  
Website: [www.ncosc.net](http://www.ncosc.net)

LOCATION  
3512 Bush Street  
Raleigh, NC

In addition, all component units of the State of North Carolina that are audited by the Office of the State Auditor will disclose in their letter of representation that their formal financial statements, formal notes to the financial statements, management's discussion and analysis, and required supplementary information (if applicable) prepared in accordance with generally accepted accounting principles (GAAP) will be made available to the Office of the State Auditor by Friday, September 28, 2007.

The NC Education Lottery, 401(K) Supplemental Retirement Income Plan, Deferred Compensation Plan, Rex Healthcare and component units of the State of NC that are not audited by the Office of the State Auditor are required to have a financial audit for the year end 2007 and to submit an electronic file of their audited financial statements to the OSC by October 15, 2007. The audit report should be e-mailed to [cafr@ncosc.net](mailto:cafr@ncosc.net)

Your timely completion of the accrual process, financial statements, and footnote worksheets will significantly improve our ability to prepare the 2007 CAFR for the State of North Carolina.

We have committed to provide a statewide accrual file to the Office of the State Auditor by September 14, 2007 and therefore request that you strictly adhere to the accrual closing deadline of August 31, 2007.

If you have any questions regarding these year end procedures, please contact your analyst at the Office of the State Controller. Your assistance and cooperation is greatly appreciated.