



Office of the State Controller

OFFICIAL MEMORANDUM

To: Chief Financial Officers

From: Anne Godwin, Deputy State Controller

Date: February 9, 2017

Subject: Reconciliation of Inter-Agency Transfers

The Office of the State Controller (OSC) is implementing a change effective this fiscal year for the reconciliation of inter-agency and intra-agency transfers. During the 2016 CAFR compilation, issues in processing transfers occurred such as transfers not having a reciprocal in or out, reimbursements recorded as transfers, and transfers recorded by agencies with component units.

In the 2017 CAFR package there will be required worksheets for both inter-agency and intra-agency transfers. Agencies must reconcile these transfers and OSC recommends that you begin this reconciliation process now rather than waiting till the end of the fiscal year.

To facilitate the reconciliation for inter-agency transfers, attached are three worksheets that we are requesting you to complete and send to CAFR@osc.nc.gov by **May 1, 2017**. This information will assist our office in the statewide reconciliation of inter-agency transfers for the period ending March 31, 2017. The worksheets are:

Worksheet 550 – Schedule of Inter-Agency Transfers Operating Transfers In
Worksheet 555 – Schedule of Inter-Agency Transfers Operating Transfer Out
Worksheet 560 – Agency Non-Routine Transfers.

The 2017 CAFR package will also include the worksheets listed above but will be for the period ending June 30, 2017.

Along with the Transfer worksheets, attached is a training document titled, *Transfer Accounts – Their Purpose and Proper Use*, to assist all NCAS users with the proper accounting of transfers.

Should you have any questions, you can contact your financial analyst or Laura Klem at 919-707-0529 or Laura.Klem@osc.nc.gov.

Attachments

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