



Office of the State Controller

OFFICIAL MEMORANDUM

To: Business Managers
From: Dr. Linda Combs *Linda Combs*
Date: 4/30/2019
Subject: 2019 Year-End Close Package

In accordance with G.S. §143B-426.40H, the 2019 year-end Comprehensive Annual Financial Report (CAFR) 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 2019 CAFR 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 CAFR package constitutes noncompliance with General Statute §143B-426.40H.

The [2019 year-end CAFR 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 CAFR Year-End Worksheets, and
- Foundation Conversion Template, if applicable, due September 12, 2019.

This year OSC will begin requiring community colleges to upload their 2019 Year-end package via a SharePoint site. **OSC will not accept year-end packages via email.** The Year-end package and letter of certification should be uploaded to the new OSC Year-End Reporting Package SharePoint site <https://ncconnect.sharepoint.com/sites/CAFR> by August 26, 2019. You will receive information regarding security access to the link in a separate email.

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 20, 2019 and to disclose in their letter of certification that they will be in compliance with this requirement.

The update for the 2019 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 26, 2019. You will receive separate instructions regarding the submission of the single audit package.



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If you have any questions regarding these year-end procedures, please contact Barry Brown at (919) 707-0555 by e-mail at barry.brown@osc.nc.gov. Your cooperation is greatly appreciated.

Thank you.

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