




Office of the State Controller

OFFICIAL MEMORANDUM

To: Chelsea Whidbee, NC Community College System Office

From: Anne Godwin, Deputy State Controller 

Date: May 7, 2020

Subject: 2020 Comprehensive Annual Financial Report Community College Construction Balances

CC: Jason Forlines, NC Community College System Office
Brandy Andrews, NC Community College System Office

The Office of the State Controller (OSC) is preparing the State's 2020 Comprehensive Annual Financial Report (CAFR) in accordance with General Statute §143B-426.40H. The following information is required from you to complete the community college proforma financial statements for the CAFR package and to assist in the compilation of the community colleges' financial statements for the CAFR:

- The construction allotments approved in fiscal year 2019-2020 that are recognized as revenue by the colleges.
- The unexpended project-to-date balance (cumulative balance) for each project. The System Office will record these amounts as "Due to State of NC component units," and the colleges will reflect the corresponding amounts as "Restricted due from primary government" in the noncurrent assets section on the Statement of Net Position. These are the balances we provide to the colleges in the CAFR package.
- The unallotted construction balances for all capital projects for the colleges.

Please upload this information to the OSC Year-End Reporting Package SharePoint site <https://ncconnect.sharepoint.com/sites/CAFR> by July 8, 2020.

OSC appreciates your assistance in this matter. If you have any questions regarding this request, please contact Joannie Burtoft (919) 707-0527, joannie.burtoft@osc.nc.gov.

Thank you.

SA 20-29