



**Submission of Audit Reports Policy**

Policy Area: <b>Accounting &amp; Financial Reporting</b>	Effective Date: <b>7/1/2014</b>
Policy Sub Area: <b>State Financial Reporting</b>	Last Revision Date: <b>6/29/2016</b>
Authority: <b>General Statute 143B-426.40H</b>	Policy Owner/Division: <b>Statewide Accounting</b>

**Policy:**

This policy applies specifically to the following reporting units included in the State’s Comprehensive Annual Financial Report (CAFR) that have separately issued and audited financial statements.

- 401 (k) Supplemental Retirement Income Plan
- North Carolina Deferred Compensation Plan
- North Carolina Railroad Company
- Rex Healthcare
- Golden LEAF
- North Carolina Housing Finance Agency
- State Education Assistance Authority
- North Carolina Biotechnology Center
- Centennial Authority
- North Carolina Turnpike Authority
- Economic Development Partnership of North Carolina
- Department of State Treasurer – External Investment Pool

Entities having a fiscal year end of December 31 are required to use the transmittal form T101 provided on the OSC Year-end Package web page to submit the audit report with the CAFR package to the Office of the State Controller by the package required due date.

Entities having a fiscal year end of June 30 are required to use the transmittal form T100 provided on the OSC Year-end Package web page to submit the audit report with updated CAFR package worksheets and narratives (as applicable) to the Office of the State Controller by September 30 or earlier as required. The Department of State Treasurer External Investment Pool audit report, transmittal form, and updated CAFR package worksheets and narratives are due by October 15.

The Office of the State Controller will notify the Office of the State Auditor if an entity does not comply with this policy, and the Office of the State Controller will reflect the entity’s unaudited data in the CAFR submitted to the Office of the State Auditor.

**Procedures**

NA

**Accounting Guidance**

NA

**Related Documents (Memos/Forms)**

Transmittal form T100 for agencies having a fiscal year end of June 30 and transmittal form T101 for agencies having a fiscal year end of December 31 are located on the web page for the Primary Government/Component Units year end packages:

[http://www.ncosc.net/sigdocs/sig\\_docs/documentation/year\\_end/yearend/ncas\\_index.html](http://www.ncosc.net/sigdocs/sig_docs/documentation/year_end/yearend/ncas_index.html)

**Revision History**

Date	Description
4/11/2013	Added Centennial Authority, deleted Regional Economic Development Commissions, and specified Rex Healthcare for the requirement to submit rather than all entities of the UNC Health Care System.
3/07/2014	Divided into two sections and added High Point Regional Health and NC Turnpike Authority to new section A. Deleted special instructions for Rex. Added new section B with Caldwell Memorial Hospital, Triangle Physicians Network, Chatham Memorial Hospital and 3 Regional Economic Development Commissions. Added paragraph for these entities not part of the CAFR to email reports to <a href="mailto:CAFR@osc.nc.gov">CAFR@osc.nc.gov</a> .
8/12/14	Changed effective date from 3/7/14 to 6/30/14. Removed Rural Economic Development Center from Part A because it is no longer a component unit effective for FYE6/30/14. Removed High Point Regional from Part A and Caldwell, Triangle Physicians and Chatham from Part B because although these are all part of the UNC Healthcare reporting unit and are part of the CAFR, only Rex Healthcare is referred to in the State Auditor's opinion for the CAFR.
1/5/15	Changed effective date to 7/1/2014 and removed section B for the 3 Regional Economic Development Commissions (Western, Northeastern and Southeastern). The repeal of General Statutes 158-8.1, 158-8.2, and 158-8.3 in Session Law 2013-363 dissolved these commissions effective June 30, 2014. Also revised the wording of the policy to no longer refer to section A since there is no longer a section B. Added the new Economic Development Partnership of North Carolina to the policy.
6/29/16	Added the Department of State Treasurer External Investment Pool to the policy.