

OFFICE OF THE STATE CONTROLLER
2016 CAFR Footnotes
Review Checklist -- Agencies and Universities

Agency No.: _____ Agency Name: _____

Review the CAFR footnote worksheets and narratives. Agree the appropriate balances to the CAFR 11G, 52G, 11P, 53P, 11F, 54F, and CAFR 11A, or offline financial statements.

		Reviewer Check
	Ensure that all worksheets are complete.	_____
	Verify that all missing worksheets are marked NA on the CAFR Worksheets Index	_____
	Ensure that all worksheets correctly foot and cross-foot.	_____
Page	Specific Worksheets:	
101	Summary of Significant Accounting Policies	
	1) Inventory Valuation - Ensure that the inventory valuation method is identified (or NA).	_____
	2) Capital Assets	_____
	– Capitalization Policy - Ensure that threshold is indicated	_____
	– Proprietary funds and Similar Component Units - Ensure that answer is indicated.	_____
	– Proprietary Funds, Agencies Not on NCAS Fixed Asset System, All Component Units - Ensure that depreciation method is indicated	_____
	3) Amortization – Ensure that answer is indicated	_____
	4) Program Revenue - Ensure that answer is indicated.	_____
	5) Internal Activity - Ensure that answer is indicated	_____
	6) Capitalization of Artwork, Etc. - Ensure that answer is indicated	_____
	7) Reporting Entity - for component units only - Ensure that answer is indicated	_____
105 Linked	Operating Indicators by Function (This worksheet only applies to Dept of Revenue; DOA; Cult Resources; DPI; Comm College System Office; UNC-GA; DHHS 2X; Commerce; DENR; Wildlife; Dept of Public Safety; AOC; and Agriculture) Review for correct agency response and appropriate information provided. If there is an unusual change in the indicators from the previous year, check with the agency to make sure the current indicators are correct. Note: This worksheet will be linked during the compilation process, therefore, the package reviewer will need to key corrections to the electronic package file. See detailed steps below.	_____
	Steps for corrections to CAFR E-package file	
	1) Mark the correction(s) in red on the original worksheet(s).	_____
	2) The CAFR filename for this agency's package is: _____	_____
	3) Open the file in the E-Packages folder and verify you have the correct file for this agency.	_____
	4) Key the correction in red font and save as the same filename in the E-Packages directory.	_____
	5) Write superseded and your initials and date on the original worksheet(s).	_____
	6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks.	_____
	7) Write "As rekeyed by OSC" with your initials and date on the revised worksheet.	_____
110	Service Concession Arrangements Make sure question has been answered. If yes, make sure a narrative has been submitted with the package. Notify manager.	_____
120	Government Combinations and Disposals of Government Operations Make sure all questions have been answered. If yes, make sure a narrative has been submitted with the package. Notify manager.	_____
201 linked for Univ and BTA	Changes in Capital Assets (NA for agencies with governmental fund assets (GASB 5100) using NCAS Fixed Asset System and NA for State Health Plan) If any 127XXX accounts have balances at June 30, verify that worksheet 201 is completed. For each asset item, trace the June 30 balance to the GASB fund balance sheet. (NA for offline agencies because built-in formula to tie to 905 Stmt of net position) Trace the July 1 balance to the previous year's balance sheet. (for offline universities, tie the	_____

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beginning balances to the previous year's CAFR 201 worksheet). _____
If there are any prior year adjustments, check to see that worksheet 430 is completed. _____
(NA comp units) If CIP is reported, verify a narrative has been completed. _____
If there are CIP projects over \$25 million verify schedule has been completed. _____
If schedule of CIP completed, verify completion dates are not in the past. If in the past, the project should be moved from CIP to an asset. _____
If CIP projects are below threshold, verify total of projects has been completed on narrative. _____
Note: (For DOT GASB 2543 only) The caption "NC Toll Road System" was added for CAFR presentation and distinction from the State Highway System. DOT will continue to use the account 127200-NCDOT Highway Network for recording the asset since it is a separate GASB. _____

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- 3) Open the file in the E-Packages folder and verify you have the correct file for this agency. _____
- 4) Key the correction in red font and save as the same filename in the E-Packages directory. _____
- 5) Write superseded and your initials and date on the original worksheet(s). _____
- 6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks. _____
- 7) Write "As rekeyed by OSC" with your initials and date on the revised worksheet. _____

202 Governmental Fund Capital Assets

(NA for agencies not on NCAS FAS, proprietary funds and component units)

If the agency has governmental fund assets (GASB 5100) and use the FAS, ensure the worksheet has been completed. _____
Ensure all questions have been answered. _____
If the questions' answers require additional information or explanations, ensure it has been provided on the worksheet. _____
If the agency has a decrease in CIP, ensure there is a corresponding asset listed on the worksheet and the Decrease in CIP column nets to zero. _____
(NA comp units) If CIP is reported, verify a narrative has been completed. _____
If there are CIP projects over \$25 million verify schedule has been completed. _____
If schedule of CIP completed, verify completion dates are not in the past. If in the past, the project should be moved from CIP to an asset. _____
If CIP projects are below threshold, verify total of projects has been completed on narrative. _____

210 Accumulated Depreciation

(NA for agencies with governmental fund assets (GASB 5100) using NCAS FAS and NA for State Health Plan.

For each capital asset item, trace the June 30, 2016 balance to the appropriate Statement of net position (NA for offline-built-in formula to tie) _____
Trace the July 1 balance to the previous year's balance sheet. _____
For BTA's tie the increase in accumulated depreciation to the depreciation expense per the operating statement. If there is a difference, verify there is an explanation provided. _____
If there are any prior year adjustments, check to see that worksheet 430 is completed. _____

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- 5) Write superseded and your initials and date on the original worksheet(s). _____
- 6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks. _____
- 7) Write "As rekeyed by OSC" with your initials and date on the revised worksheet. _____

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215 Capital Asset Impairments

(NA for all component units except universities)

If this worksheet is completed, look at the CAFR Package Narrative attachment for an adequate explanation.

Verify the calculation for lines 3 and 5.

If line 4 is completed, verify there is an amount in account 437113.

If line 6 is completed, verify there is an amount in account 437116.

If line 7 is completed, verify that there is an extraordinary item recorded.

220 Capital Asset Statistics

Linked

Note: This worksheet will be linked during the compilation process, therefore, the package reviewer will need to key corrections to the electronic package file.

See detailed steps below.

Verify that appropriate agencies have completed the worksheet.

Information provided is a quantity, not dollar amount

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- 5) Write superseded and your initials and date on the original worksheet(s).
- 6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks.
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301 Leases-Operating and Capital.

Linked

(NA for component units except universities)

Note: This worksheet will be linked during the compilation process, therefore, the package reviewer will need to key corrections to the electronic package file.

See detailed steps below.

If NCAS agencies have balances in accts 214100 or 224100 at June 30, verify ws 301 is completed.

For Universities, if ws 310 has capital lease payable balance, make sure ws 301 is completed.

Section I

- 1) Trace bottom line (Present value of future minimum lease payments) to **Capital Leases Payable** on the appropriate balance sheet.
- 2) Universities having capital leases of discretely presented component unit foundations- The total of the business type activities column and the university foundations column must agree to the Capital Leases Payable on the balance sheet.
- 3) Make sure the agency/University has completed the appropriate column for their fund type.
- 4) If the future minimum lease payments are completed for Operating Leases, verify that the 6/30/XX total annual rental costs is completed.
- 5) Verify that the 6/30/XX total annual rental costs are equal to or less than the total rental expenditures on the operating statement for NCAS agencies. (NA for univ using the 905)

Section II – If there are capital leases outstanding, Section II must be completed.

- 1) Make sure the agency has completed the appropriate column for their fund type.
- 2) Total present value of future minimum lease payments should agree to the Balance June 30th of capital leases payable on worksheet 305/310.

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**305-310 Changes in Long-Term Liabilities and Short-Term Debt
(NA for State Health Plan)**

- 1) If any 22XXXX accounts have balances at June 30, verify that worksheet 305/310 is completed, as appropriate _____
- 2) Trace the June 30, 2016 totals (col E) for each caption to the appropriate Balance Sheet/ Statement of net position. (310 NA for offline because of built-in formula to tie to 905) _____
- 3) Trace the July 1, 2015 beginning balance to the previous year's balance sheet (for offline universities, tie the beginning balances to the previous year's CAFR 305/310 worksheets). _____
- 4) For proprietary funds, agree the "due within one year" (col F) to the Statement of net position current liabilities (310 NA for offline because built-in formula to tie to 905). _____
- 5) On 305, verify that compensated absences line was only completed by General Assembly. For all other governmental agencies, compensated absences will be reported statewide by OSC. _____
- 6) Compensated absences have additions and deletions (not netted) _____
- 7) For Compensated absences, prior year adjustments should not include any beginning balance differences related to the compensated absences report. Any such differences disclosed on Worksheet #430 should be reclassified to the "Deletions" column. _____
- 8) For Bonds, COPS, and Notes Payable, trace the Due Within One Year Total (Col F) to the 2017 principal amount on 315-320. _____
- 9) Verify that any prior period adjustments are reported on Worksheet #430. _____
- 10) Notify long-term debt compiler if any amounts are reported on the "Other" line. (Note: will determine if "Other" amount is appropriate or can be reclassified to another line.) _____
- 11) Governmental only - The accrued interest line should be completed if the agency has outstanding balances of bonds, COPS, notes payable, and capital leases payable (if significant). Accrued interest payable (column E) should not be recorded in NCAS under the modified accrual basis of accounting. (Note: The amounts on this line are used to prepare the government-wide entry for accrued interest). _____
- 12) Governmental only - For increases in capital leases, notes, bonds and COPS payable, and issuance premiums, agree to applicable other financing source account on CAFR 52G (see instructions for applicable accounts). _____
- 13) Governmental only - For decreases in capital leases, agree to account 535313, Capital Lease Principal Payments, on CAFR 52G. _____
- 14) Governmental only - For decreases in notes payable, agree to account 535314, Other Principal Payments, on CAFR 52G. _____
- 15) Governmental only (State Treasurer and DOT bonds only) - For decreases in G.O. Bonds, GARVEE Bonds, and Special Indebtedness, agree to account 535311, Bond Principal Payments, on CAFR 52G (Note: add principal payments for DST, DOT, and Wildlife (COPS) and deduct debt defeased by DST). (Note: Item 15 should be performed by the long-term debt compiler. To complete the step, the reviewer will need to get a copy of Worksheet # 305 from the DOT package. The bond decreases for DST and DOT should be added together and reconciled in total.) _____

315-320 Annual Debt Service Requirements-Bonds, Certificates of Participation and Notes Payable

Note: Separate sheet for debt with Swaps which includes additional column on interest rate information which must be completed.

(NA for State Health Plan)

- 1) Ensure that only one type of payable per footnote is indicated. _____
- 2) For each debt type, agree the total principal requirements per 315 and 320 to column E on 305/310. _____
- 3) The gray boxes must have percentages and not words. _____
- 4) Ensure questions have been answered (including BAB question). _____

322 Pollution Remediation Obligations

- 1) At least one of the obligating events in the Obligation Events section must be checked. Capitalization Criteria may or may not be checked. The pollution remediation liability can be zero if capitalization criteria is checked. _____
- 2) Verify that the reasonably estimable outlays less expected recoveries _____

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_____ equals the pollution remediation liability recorded. This amount must also agree to worksheet 305/310 pollution remediation payable amount.

- 3) Make sure the question related to the "reasonably estimable outlays" amount in the Pollution Remediation Liability (accrual basis) section is answered. _____
- 4) Make sure the CAFR Package Narrative is completed describing type of pollution remediation obligation. _____

325 Pledged Revenue Coverage

Verify the following:

- 1) Row D (Net available revenue) = Row B (Revenues) minus Row C (Operating expenses) _____
- 2) Row G (Total Debt Service) = Row E (Principal) plus Row F (Interest) _____
- 3) Row H (Coverage) = Row D (Net available revenue) divided by Row G (Total Debt Service) _____

For agencies:

- 4) Worksheet 325 Current year Net available revenue(D) should equal 326 worksheet Narrative current year net available revenue (Y). _____
- 5) Worksheet 325 Principal (E) and Interest (F) should equal 326 worksheet Narrative current year Principal and Interest (X). _____

For Universities:

- 6) Current year Net available revenue (D) should equal 326 ws narrative (second table) Current Year Revenues Net of Expenses. _____
- 7) Principal (E) plus Interest (Row F) should equal narrative (second table) current year principal and interest (X). _____
- 8) Verify pledged revenue is reasonable when compared to operating statement. _____

326 Disclosure of Pledged Revenues (Narrative only)

Agencies

- 1) Current Year Principal and Interest (X) should equal worksheet 325 principal (E) plus Interest (F) _____
- 2) Current Year net available income (Y) should equal worksheet 325 Net available revenue (D). _____
- 3) Total principal and Interest remaining on the bonds (Z) should equal worksheet 315/320 (Total Requirements Principal and Interest) **only** if the entire debt is secured by pledged revenue. _____

Universities - Second table

- 1) Current year Principal and Interest (X) should equal Worksheet 325 Principal (E) and Interest (F). _____
- 2) Current year Revenues Net of Expenses (Y) should equal ws 325 – Net available revenue (D). _____
- 3) Total Future revenues pledged (Z) should equal worksheet 315/320 (Total Requirements Principal and Interest) **only** if the entire debt is secured by pledged revenue. _____

330 Debt Defeasances

- 1) If Section A was completed, make sure the final payment date was provided. _____
- 2) For debt defeased in the current fiscal year, narratives should be included (proformas provided) _____
- 3) DST Only - In the deferred loss on refunding section, verify that the reacquisition price agrees to account 535333, Payment to Refunding Debt Escrow Agent (Advance Refunding) and/or account 535334, Payment of Debt Service Principal (Current Refunding). _____
- 4) DST Only - Verify that the "Deferred loss on refunding - Additions" amount agrees to the reconciliation section that follows (additions line). _____
- 5) DST Only - In the reconciliation section, verify that ending balance for deferred loss on refunding agrees with account # 129702. _____

335 Demand Bonds (Narrative only)

Ensure that the information disclosed is as outlined in the instructions. _____

338 Nonexchange Financial Guarantees

For applicable agencies/institutions listed on the worksheet, ensure question is answered. If yes, ascertain a narrative has been submitted with the package. Notify manager. _____

340 Derivative Instruments

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-
- 1) In the Hedging Derivative Instruments section, total fair values tie to the Balance Sheet (Hedging Derivatives/Hedging Derivatives Liability captions) and are offset by deferred inflow/outflow amounts (BTAs/Component Units only)
(Note: Derivative instruments generally should be classified as noncurrent since they are typically associated with long-term debt. However, a derivative instrument should be classified as current if the related agreement expires or terminates within one year).
 - 2) For each hedging derivative, the method used to determine effectiveness must be indicated in the Evaluating Hedge Effectiveness section.
 - 3) Related CAFR Package Narratives must be included

341 Hedging Derivative Instruments

- 1) This worksheet should only be completed for hedging derivative instruments that have positive fair values. It is "NA" for hedging derivatives that have negative fair values.
- 2) Amounts in the fair value column agree with Worksheet 340.
- 3) The "Netting Arrangement Liability" for each counterparty must be reported on separate lines.
- 4) Related CAFR Package Narratives must be included

342 Investment Derivative Instruments

- 1) This worksheet should only be completed for investment derivative instruments that have positive fair values. It is "NA" for investment derivatives that have negative fair values.
- 2) Amounts in the fair value column agree with Worksheet 340.
- 3) The "Netting Arrangement Liability" for each counterparty must be reported on separate lines.
- 4) Related CAFR Package Narratives must be included

345 Contingencies

Ensure that any contingencies \$20 million or greater included on this page are described in the agency's Certification Letter. Verify that any contingencies \$20 million or greater disclosed in the Certification Letter is also included on the worksheet.
Yes answers must be explained.

350 Construction and Other Significant Commitments

Verify Section A has been completed if the agency/university has capital projects. If an agency or university completes section B Other Significant Commitments, make sure that they complete the appropriate narrative page if the amount is greater than \$10 million.

355 Subsequent Events/Other Items

All yes answers should have an explanation noted.

360 Related Party Transactions (Narrative only)

Review the narrative for adequate information.

**365 Restricted Assets
(NA for proprietary funds and component units)**

For governmental funds except for GASB 14XX, this worksheet should be completed. There should be either balances or the word "None" disclosed within the table on the worksheet.

**370 Government-Wide Debt Issuances
(Governmental Funds Only; NA - Dept. of State Treasurer Statewide Debt)**

For agencies that have recorded payables for Notes, COPS, bonds (used worksheet 305) verify that the worksheet is complete and agrees to the CAFR 11G. If CAFR 11G has these types of payables, ensure WS is completed.

For those agencies that have payables make sure they have completed the unspent proceed question. Usually, the amount is in accounts for cash/investment with fiscal agent. (Agencies that have this will fluctuate, refer to liabilities. Also, these agencies

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will have each year, more than likely, OSBM and OSC R company)

375 CAFR reporting for Federal Economic Recovery (ARRA) Funds (NA for component units)

Verify that each agency has completed the worksheet. The master table can be used to determine those agencies with known ARRA funds (ARRA tab on the master table). (Commerce-DES and DOT have received ARRA funds directly and should complete the bottom-these are the known entities)

401/405/410/415
G S C P

401-415 Fund Balance Classifications (Governmental funds only)

- 1) On the DSS CAFR 11G, drill in to the Fund type column to make sure each detailed GASB fund that should be included on the worksheet is included.
- 2) Trace the total fund balance on the footnote worksheet to the fund balance by detailed GASB fund on the DSS CAFR 11G Balance Sheet (Total Fund Balance & Other Credits line).
- 3) For any amounts restricted, committed, or assigned, check the function/purpose to make sure it is correct for that agency or the activity involved.
- 4) If agency is using a new function/purpose notify the Note 11 compiler.
- 5) Verify the narrative for any restricted, committed, or assigned has a sufficient description.
- 6) Trace nonspendable fund balance for Inventory of supplies to 116XXX accts on the CAFR 11G.
- 7) For special revenue, capital projects, and permanent fund GASBs, if "negative unassigned" fund balance is reported, verify that no "assigned" fund balance is reported. (For general fund 11xx GASBs, this step will be handled by OSC at the statewide level.)
- 8) Verify that restricted, committed, and assigned fund balances do not have negative balances.
- 9) Foot the fund balances section and tie to automated total net position section at the bottom.
- 10) Compare to final prior yr worksheet located in prior yr package for consistency and reasonableness.
- 11) On w/s 415, be sure revenue allocation question is answered, even if \$0.

420 Restricted and Unrestricted Net Position - Business Type Activities NCAS agencies only; NA for Offline using the 905 template

- 1) Cross-foot and agree total net position to the CAFR11P.
- 2) If the agency has not issued capital asset related debt, then Net investment in capital assets should equal capital assets-nondepreciable plus capital assets-depreciable, net. Recalculate.
- 3) Net investment in capital assets should not exceed the sum of capital assets-nondepreciable plus capital assets-depreciable, net. It may be less if the agency has capital asset related debt.
- 4) Verify that for restricted net position, the expendable plus nonexpendable breakdown agrees with the total restricted net position in the section above.
- 5) Compare to final prior yr worksheet located in prior yr package for consistency and reasonableness.

425 Stewardship, Compliance and Accountability

Make sure that the question about material violations has been answered. If yes is checked, make sure that the appropriate narrative worksheet is completed.

430 Fund Equity Restatement (Part 1 of 2)

If accounts 320001 or 330001 have balances at June 30, verify that worksheet 430 is complete. Verify that the total of GASB 5100 Reclass or Changes in Capital Assets ties to worksheets 201/202/210 prior yr adj col.

Verify that the total of GASB 5200 Reclass or Changes in long-term liab. & short-term debt ties to worksheet 305/310 prior yr adj col.

Verify that the total of the GASB Reclassification and Other Restatements equals the total of the difference in the 6/30 prior year fund equity and the 7/1 current year fund equity **plus** the restatement caption on the CAFR 52G or 54F on the 430G.

Verify that the total restatement on the 430BTA equals the total restatement booked on the 53P for business type entities.

Verify that the total restatement on the 430BTA equals the restatement listed on the 905 for universities and the hospitals.

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431 **Fund Equity Restatement (Part 2 of 2)**
(NA for all component units and fiduciary funds, GASB 5100 and GASB 5200)
Also NA for GASB reclassifications between governmental funds.
 Verify that a separate worksheet is completed for each GASB reported on 430 and the restatement amount from worksheet 430 equals the amount of restatements on 431.
 Verify that the balance sheet, net line and the operating statement, net line in the restatement column are equal. (Except for GASB 3900)

570 **Receivables**
(NA for all component units)
 Verify that this worksheet has been completed or marked NA on the index.
 Review the DSS reports to make sure that any applicable receivable accounts are disclosed on this worksheet.
 For the proprietary GASB's, tie the balances per the worksheet to the CAFR 11P noncurrent receivable balances.

601 **Pension Plans-Special Separation Allowance for Retired Law Enforcement Officers**
 If the agency has retired LEO's review the information provided for accuracy and completeness; verify that the number of participants line has been completed.
 For NCAS agencies, verify that the LEO separation allowance benefit paid on the worksheet agrees with account 535232-LEO Separation Allowance. For universities, the special separation allowance benefit should be included in claims and benefits on the 905.

605 **University Optional Retirement Program**
Universities Only – Verify all universities have completed this worksheet.
 Verify that the number of employees line has been completed.
 Verify that the GASB 68 questions have been answered.

610 **Significant Transaction Between Component Units (Comp units only; NA for PG agencies)**
For component units this worksheet must be completed; it cannot be marked NA.
 (1) Amount for medical insurance premiums paid to State Health Plan is filled in. There is no threshold and universities and UNC Hospitals must have a dollar amount.
 Amount may be zero if no premiums paid.
 (2) Transactions with other component units must meet \$10 million threshold and have an adequate description provided.
 (3) Ensure no disclosure for Golden LEAF is provided (since Golden LEAF no longer qualifies as a major component unit), unless the disclosure meets the threshold.

Foundations Survey and Schedule of Due from University Component Units
 615 Section 1 - Review for completeness.
 Section 2 -Trace total to acct 114800 on CAFR 11P for NCSSM; (formula will check for univ using 905)

Analysis of Unavailable Revenues
(Governmental Funds Only)
 Linked **Note: This worksheet will be linked during the compilation process, therefore, the package reviewer will need to key corrections to the electronic package file. See detailed steps below.**
 If the agency has a balance in account 218120 verify the worksheet is completed
 (Note: This account should not be used by proprietary funds).
 Drill into the CAFR 11G and if agency has balance in acct 218120 verify worksheet completed.
 Trace the July 1, beginning balance to the previous year's balance sheet.
 Verify that title under the Revenue statement caption is a valid CAFR 52G revenue caption.
 Verify that the total of the pr yr unavail rev earn column and the write-off column does not exceed the amount in the beginning balance column.

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- 7) _____

Analytical Review

- 625 Verify the worksheet is complete or marked NA on the index. _____
Using the DSS Comp statements or worksheets 910 or 911 for offline agencies
verify that thresholds have been properly applied. _____
If there is an answer in the box at the bottom of the worksheet (regarding future changes)
notify MD&A compiler immediately. _____

Segments (This worksheet is most likely NA for all agencies)

- 635 Check to see if this worksheet is marked NA on the index. If completed, notify Helen. _____

Explanations

- Exp Note significant explanations and file with related worksheet, making extra copies as needed. _____

Comments and Suggestions

- Comm Note any significant comments about the package or reporting issues and bring
to the attention of the managers. _____

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2016 CAFR Footnotes
Deposits and Investments Checklist -- Agencies and Universities
Derivatives Checklist WS 755 only -- Agencies and Universities

Agency. No.: _____ Agency Name: _____

Compare the Deposits and Investments footnote worksheets with the prior year for consistency.
Agree the appropriate balances to the balance sheet (CAFR 11G, 11P, or 11F) or offline 9xx proformas.

NOTE: For agencies 03 and RC; GASB's 1394, 1424, 1427, 1429 and 1430 the 7XX
worksheets will be included in the DST (07) package and not in the individual agencies.
A scratch report will need to be created - see prior year package for example. **Reviewer
Check**

- (1) Ensure that all worksheets 705-725 & 755 do not contain error or out of balance messages, since checks and balances are automated within the worksheets. _____
- (2) Ensure that if investments are reported on the 11G, 11P, or 11F or offline balance sheet the appropriate sheets are completed. However, all these worksheets are *NA for all nonmajor component units*, even if they have deposits and investments. _____
- (3) Ensure all worksheets are complete; verify missing worksheets are marked N/A on index. _____

Note: The deposits and investments worksheets will be linked during the compilation process, therefore, the package reviewer will need to key corrections to the electronic package file. See detailed steps below.

<u>Page</u>	<u>Specific Worksheets:</u>	_____
705	Demand accounts have \$250,000 FDIC coverage per bank in column E. Time accounts have \$250,000 FDIC coverage per bank in column E.	_____ _____
710	(A) Total in col A must equal total in col B except for universities with GASB 39 foundation investments. (Typically U20, U30, U50, U82 & 48-UNC Hospitals). (B) Each of the 4 sub-totals that makes up col B agrees to the corresponding investment category on the CAFR 11G, 11P, 11F, or proforma(905). (C) For Fiduciary Funds, agree the investment types and amounts in column A to the corresponding investment types and amounts in the CAFR 11F.	_____ _____ _____
711	This worksheet most likely applies only to DST and universities. (A) Make sure each investment type ties back to the 710. (B) Make sure the threshold is met.	_____ _____
715	(A) Verify that if agency/univ has a 705, they must have a 715 - it should not be marked NA	_____
720	NOTE: All investments subject to interest rate risk are reported on 725	_____
730	(A) If page 730 is applicable make sure the worksheet is completed. Total of investment maturities equals the carrying values.	_____
735	(A) If page 735 is applicable make sure the worksheet is completed. The info. for each issuer should be completed.	_____
740	(A) Verify correct footing. International mutual funds should not be included. (B) If this WS is applicable, ensure section B questions 1 & 2 are answered.	_____ _____
745	(A) If applicable, each deposit and investment risk exposure should be checked. If YES is checked, make sure the policies are included in the narratives.	_____ _____
750	(A) If applicable, make sure the narrative is included. Make sure the terms and fair values are included in the narrative.	_____
755	(A) Column A: investments should equal amounts by investment type on 710 WS and derivatives should equal amounts by derivative type on 340 WS (B) Columns B, C, & D should be completed for each investment/derivative type except investments measured at NAV. If investments measured at NAV, these columns may or may not be blank. (C) If column(s) C or D are completed, column F should be completed.	_____ _____ _____ _____ _____ _____

(D) If an amount greater than \$1 million is in column E, ensure 711 WS is completed. _____

(E) Columns B, C, D, & E should equal column A. _____

(E) If Other is selected as a Valuation technique in column F, ensure CAFR Narrative WS is completed and submitted with package. _____

(F) If the answer to either question at the bottom is Yes, ensure CAFR Narrative WS is completed and submitted with package. _____

760 (A) For applicable agencies/institutions listed on the WS, complete if amounts were reported on WS 755 in the Investments at NAV section. _____

(B) Fair Value column should agree to the 6/30/XX column on 755 WS. _____

(C) Ensure CAFR Narrative WS completed and submitted with package. _____

765 (A) For applicable agencies/institutions listed on the worksheet, ensure question is answered. _____

(B) If yes, ascertain a narrative has been submitted with the package. Notify manager. _____

Steps for corrections to CAFR E-package file

1) Mark the correction(s) in red on the original worksheet(s). _____

2) The CAFR filename for this agency's package is: _____

3) Open the file in the E-Packages folder and verify you have the correct file for this agency. _____

4) Key the correction in red font and save as the same filename in the E-Packages directory. _____

5) Write superseded and your initials and date on the original worksheet(s). _____

6) Print the revised worksheet(s) and re-review the applicable steps, adding tick marks. _____

7) Write "As rekeyed by OSC" with your initials and date on the revised worksheet. _____