

**NC OFFICE OF THE STATE CONTROLLER  
2008 CAFR PACKAGE INSTRUCTIONS  
FOR COMMUNITY COLLEGES**

1. To begin, select your college name from the drop down box and enter header information on the Index page of the 2008CollProforma Excel workbook. The header information will be carried to each worksheet and certain cells in the file will be populated when the correct college name is selected. Enter your financial statement data for Exhibits A & B. The capital assets worksheet and long-term liabilities worksheet must be completed first and the summary amounts from these worksheets will be linked in to Exhibit A. The 2008CollProforma workbook contains all the CAFR footnote worksheets required for the year end package. **This entire file must be e-mailed to the OSC as your year end CAFR package by August 29, 2008. Please do not send in a hard copy of the financial statements and worksheets. The Letter of Representation, which is a separate Word file, is also required to be submitted electronically to the OSC by the August 29, 2008 deadline, so no hard copies of any kind are required.**
2. See the page below for instructions for the Capital Assets worksheet. Instructions for the Long-term Liabilities worksheet are included on the bottom of the worksheet. After these worksheets are completed, the ending balances for capital assets, long-term liabilities, and the current portion of long-term liabilities will link from these worksheets to Exhibit A.
3. The MD&A worksheet is built in to the 2008CollProforma file. As you enter the financial data for 2008 for Exhibits A and B, the caption totals will link in to the 2008 column on the MD&A worksheet. You will then key in the 2006 data to the appropriate column. Then the formulas built in to the worksheet will compute differences, and based on the established criteria, indicate by a "C" which differences need to be explained. Those captions and totals identified for comment will link in to the worksheet titled "Comments." Your explanations for the identified items should include reasons for the changes. Please refer to the additional set of MD&A instructions below for more information.
4. Beginning net assets on Exhibit B must tie to the total ending net assets for your college per the 2007 CAFR. The 6/30/07 ending fund equity amounts for each college per the CAFR are built in to a table in the 2008CollProforma file. The ending fund equity amount for your college will link in to the "Net assets – beginning of year" cell when you select your college name on the Index worksheet. Any fund equity changes must be reflected in the Restatement line on Exhibit B. The college's package will not be accepted by OSC if submitted with the beginning fund equity not agreeing to the prior year ending per the CAFR.
5. Colleges must strictly adhere to the established materiality threshold and specific exceptions for amounts due from/to primary government and due from/to component units. Note the threshold amount of 1 million dollars. The college's package will not be accepted by OSC if the threshold and specific guidelines are not followed. Amounts not meeting the established criteria should be reclassified as accounts receivable/payable for CAFR reporting. When the information becomes available from the System Office, the amount due from the System Office for construction projects will be linked in to the Exhibit A cell "Restricted due from Primary Government." Colleges must confer and agree with the System Office on these amounts before the package is submitted to OSC.
6. Refer to the Community College list below to determine the CAFR filename for your college. Please save your Excel 2008CollProforma file as the assigned CAFR filename.
7. Questions? Call Virginia Warren at (919) 981-5475 or Helen Vozzo at (919) 981-5483.
8. E-mail your 2008CollProforma workbook renamed as the CAFR filename for your college, along with your letter of representation to the OSC by August 29, 2008. Send the e-mail to [cafr@ncosc.net](mailto:cafr@ncosc.net) Please include your college name in the subject line. OSC will send a confirmation reply to acknowledge the receipt of your package. Remember to save a copy of your final package for your records. Thank you!