



NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
R. Scott Ralls, President

August 1, 2008

MEMORANDUM

IMPORTANT!

Deadline: August 29, 2008

TO: Business Officers
Controllers/Bookkeepers

FROM: Kennon D. Briggs, Vice President
Business and Finance and Chief Financial Officer

SUBJECT: Verification and Certification of Financial Records

Effective management of financial resources requires that internal control processes promote accuracy and accountability for financial accounting and reporting. System Office management is responsible for ensuring that internal control policies and procedures exist to support the summarized system-wide data that we provide to our colleges and to other state agencies. To further the objective of fiscal control, we are providing information for use in your financial statement preparation and requesting that you certify your agreement or disagreement with our data.

Attached we are providing dollar amounts from our System Office records as a verification aid to assist in the preparation of your college's annual financial statements. The dollar amounts are the summary of your college's data transmissions and report submissions to the System Office throughout the year.

Please certify by signature on either the certification of agreement or the certification of disagreement whether your general ledger and other financial records agree or do not agree with the summary dollar amounts recorded at the System Office. The source of the System Office records are data transmissions and report submissions from the college general ledger and other financial records; therefore, any discrepancies are the responsibility of the college.

Please return an original signed certification to Brandy Andrews, 5013 Mail Service Center, Raleigh, NC 27699-5013 by August 29, 2008. Any questions or discrepancies can be directed to Brandy via phone, (919) 807-7070 or email, andrewsb@nccommunitycolleges.edu.

/bba
Attachments
cc: Presidents

CC08-168
E-Mail

CERTIFICATION OF AGREEMENT

College Name: _____

Institution No: 8__

Please list the amounts shown in your general ledger and other financial records for the following as of June 30, 2008:

| | |
|---|----------|
| Total Net Certification | \$ _____ |
| Total Refunds of Non-state Payroll | \$ _____ |
| Total Refunds of Revenue | \$ _____ |
| Total Refunds of Expense | \$ _____ |
| Total Federal Current Pass-through Grants | \$ _____ |
| Total Federal Capital Pass-through Grants | \$ _____ |
| Total Net Tuition and Fees | \$ _____ |
| Total Bond Revenue Allotted | \$ _____ |
| Total Bond Restricted Due From Primary Government | \$ _____ |
| Total Unallotted Construction Balances | \$ _____ |

We do hereby certify that the dollar amounts listed here are correct, accurate, and recorded properly in our general ledger and other financial records. **These amounts AGREE with the amounts recorded by the System Office.** We understand that the attached dollar amounts provided by the System Office is a summary of our data transmissions and report submissions, and is intended as a verification tool to ensure that the System Office records accurately reflect our college's financial records. We also understand that the attached document provided by the System Office is intended only as guidance and that further analysis is required by our college to determine appropriate adjusting entries. The college is entirely responsible for reconciliation of financial records and proper financial statement presentation.

Form Completed By (please print): _____

Phone #: _____

Signature: _____ Title: _____ Date: _____

CERTIFICATION OF DISAGREEMENT

College Name: _____

Institution No: 8__

Please list the amounts shown in your general ledger and other financial records for the following as of June 30, 2008:

| | |
|---|----------|
| Total Net Certification | \$ _____ |
| Total Refunds of Non-state Payroll | \$ _____ |
| Total Refunds of Revenue | \$ _____ |
| Total Refunds of Expense | \$ _____ |
| Total Federal Current Pass-through Grants | \$ _____ |
| Total Federal Capital Pass-through Grants | \$ _____ |
| Total Net Tuition and Fees | \$ _____ |
| Total Bond Revenue Allotted | \$ _____ |
| Total Bond Restricted Due From Primary Government | \$ _____ |
| Total Unallotted Construction Balances | \$ _____ |

We do hereby certify that the dollar amounts listed here are correct, accurate, and recorded properly in our general ledger and other financial records. **These amounts DO NOT AGREE with the amounts provided by the System Office.** We understand that the attached dollar amounts provided by the System Office is a summary of our data transmissions and report submissions, and is intended as a verification tool to ensure that the System Office records accurately reflect our college's financial records. We also understand that the attached document provided by the System Office is intended only as guidance and that further analysis is required by our college to determine appropriate adjusting entries. The college is entirely responsible for reconciliation of financial records and proper financial statement presentation. The items that do not agree consist of the following (please list and describe):

Form Completed By (please print): _____

Phone #: _____

Signature: _____ Title: _____ Date: _____

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
RESTATEMENT INFORMATION FOR ANNUAL FINANCIAL REPORTS
FY: 2007-08

| COMMUNITY COLLEGE | FEDERAL CURRENT | FEDERAL CAPITAL | TUITION & OE FEES LESS REFUNDS |
|--------------------------|----------------------|---------------------|-----------------------------------|
| ALAMANCE CC | 336,356.88 | 78,834.65 | 3,733,591.85 |
| ASHEVILLE-BUNCOMBE TCC | 335,302.34 | 175,363.55 | 5,347,845.42 |
| BEAUFORT CC | 277,015.40 | 34,384.17 | 1,237,682.21 |
| BLADEN CC | 197,222.74 | 11,853.03 | 1,191,320.66 |
| BLUE RIDGE CC | 191,516.83 | 25,478.19 | 1,842,929.06 |
| BRUNSWICK CC | 144,862.50 | 79,307.67 | 1,060,436.13 |
| CALDWELL CC | 560,214.99 | 36,414.50 | 3,333,531.83 |
| CAPE FEAR CC | 385,081.73 | 149,267.43 | 7,870,480.92 |
| CARTERET CC | 156,435.27 | 9,483.41 | 1,355,995.09 |
| CATAWBA VALLEY CC | 449,727.57 | 12,200.00 | 4,300,890.42 |
| CENTRAL CAROLINA CC | 613,516.64 | 0.00 | 3,516,069.93 |
| CENTRAL PIEDMONT CC | 1,036,562.82 | 137,507.76 | 15,741,280.13 |
| CLEVELAND CC | 330,303.88 | 26,935.37 | 2,337,135.39 |
| COASTAL CAROLINA CC | 178,094.71 | 125,385.60 | 4,674,853.83 |
| COLLEGE OF THE ALBEMARLE | 271,062.28 | 24,371.26 | 1,957,369.12 |
| CRAVEN CC | 290,173.23 | 14,212.15 | 2,741,841.15 |
| DAVIDSON CC | 515,377.00 | 21,037.00 | 2,579,177.41 |
| DURHAM TCC | 412,165.58 | 0.00 | 4,343,458.35 |
| EDGECOMBE CC | 475,773.27 | 0.00 | 1,706,674.50 |
| FAYETTEVILLE TCC | 973,235.95 | 418,496.49 | 9,783,465.06 |
| FORSYTH TCC | 634,714.68 | 18,660.13 | 6,915,461.13 |
| GASTON CC | 216,079.00 | 206,513.00 | 4,372,953.56 |
| GUILFORD TCC | 891,338.48 | 51,983.84 | 9,974,861.78 |
| HALIFAX CC | 168,971.78 | 45,135.48 | 1,104,805.24 |
| HAYWOOD CC | 145,191.40 | 34,848.01 | 1,516,758.85 |
| ISOTHERMAL CC | 314,456.41 | 8,428.96 | 1,717,205.11 |
| JAMES SPRUNT CC | 149,989.32 | 22,729.16 | 862,867.66 |
| JOHNSTON CC | 302,065.85 | 9,903.80 | 2,741,373.86 |
| LENOIR CC | 462,388.08 | 83,020.37 | 2,351,414.61 |
| MARTIN CC | 128,498.02 | 66,573.22 | 524,521.28 |
| MAYLAND CC | 165,191.00 | 0.00 | 779,667.65 |
| MCDOWELL CC | 199,837.91 | 2,951.91 | 849,636.52 |
| MITCHELL CC | 272,777.57 | 35,007.96 | 2,077,802.42 |
| MONTGOMERY CC | 127,257.21 | 0.00 | 808,838.32 |
| NASH CC | 236,828.61 | 46,058.62 | 2,099,446.37 |
| PAMLICO CC | 54,496.00 | 0.00 | 237,123.08 |
| PIEDMONT CC | 185,825.13 | 77,433.00 | 1,549,739.17 |
| PITT CC | 432,242.10 | 59,663.74 | 6,515,652.44 |
| RANDOLPH CC | 228,242.57 | 121,178.54 | 2,089,860.77 |
| RICHMOND CC | 460,717.85 | 12,964.01 | 1,479,146.95 |
| ROANOKE-CHOWAN CC | 208,606.51 | 1,095.00 | 632,094.56 |
| ROBESON CC | 776,701.43 | 42,565.44 | 2,061,255.84 |
| ROCKINGHAM CC | 219,511.59 | 8,872.00 | 1,893,356.53 |
| ROWAN-CABARRUS CC | 650,135.17 | 0.00 | 4,590,071.19 |
| SAMPSON CC | 306,544.05 | 34,520.34 | 975,616.55 |
| SANDHILLS CC | 450,640.00 | 0.00 | 3,030,569.39 |
| SOUTH PIEDMONT CC | 362,347.60 | 12,657.34 | 1,543,168.23 |
| SOUTHEASTERN CC | 213,189.32 | 88,994.67 | 1,705,301.90 |
| SOUTHWESTERN CC | 193,040.51 | 10,495.25 | 1,813,317.17 |
| STANLY CC | 234,804.00 | 0.00 | 1,955,272.07 |
| SURRY CC | 285,628.25 | 0.00 | 2,671,011.70 |
| TRI-COUNTY CC | 114,793.52 | 10,628.08 | 885,558.09 |
| VANCE-GRANVILLE CC | 551,744.35 | 23,144.44 | 2,901,392.27 |
| WAKE TCC | 1,077,871.13 | 5,128.54 | 14,259,681.19 |
| WAYNE CC | 478,057.95 | 2,190.51 | 3,079,140.93 |
| WESTERN PIEDMONT CC | 398,374.00 | 21,015.36 | 2,312,021.25 |
| WILKES CC | 318,779.80 | 14,560.00 | 2,266,334.84 |
| WILSON TCC | 368,270.39 | 0.00 | 1,833,406.82 |
| TOTAL | 21,116,150.09 | 2,559,452.95 | 181,633,735.75 |

**NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
NET CERTIFICATION
FY: 2007-08**

REVISED

| | <u>NET CERTIFICATION</u> |
|--------------------------|--------------------------|
| ALAMANCE CC | \$ 20,953,958.68 |
| ASHEVILLE-BUNCOMBE TCC | 31,058,818.76 |
| BEAUFORT CC | 10,749,578.00 |
| BLADEN CC | 8,264,898.88 |
| BLUE RIDGE CC | 12,564,642.77 |
| BRUNSWICK CC | 9,448,653.03 |
| CALDWELL CC | 22,333,277.90 |
| CAPE FEAR CC | 35,136,671.52 |
| CARTERET CC | 10,281,197.68 |
| CATAWBA VALLEY CC | 25,634,271.57 |
| CENTRAL CAROLINA CC | 27,869,971.40 |
| CENTRAL PIEDMONT CC | 68,527,705.89 |
| CLEVELAND CC | 16,645,983.46 |
| COASTAL CAROLINA CC | 22,306,881.24 |
| COLLEGE OF THE ALBEMARLE | 13,477,417.67 |
| CRAVEN CC | 15,904,290.97 |
| DAVIDSON CC | 20,083,339.69 |
| DURHAM TCC | 25,652,737.46 |
| EDGECOMBE CC | 14,632,340.86 |
| FAYETTEVILLE TCC | 53,782,137.39 |
| FORSYTH TCC | 33,671,103.28 |
| GASTON CC | 26,417,828.40 |
| GUILFORD TCC | 47,540,416.32 |
| HALIFAX CC | 10,159,699.99 |
| HAYWOOD CC | 12,316,365.62 |
| ISOTHERMAL CC | 12,042,154.24 |
| JAMES SPRUNT CC | 9,073,416.53 |
| JOHNSTON CC | 21,072,969.23 |
| LENOIR CC | 17,984,663.61 |
| MARTIN CC | 6,288,799.63 |
| MAYLAND CC | 11,471,969.34 |
| MCDOWELL CC | 8,293,973.47 |
| MITCHELL CC | 12,971,564.47 |
| MONTGOMERY CC | 6,806,771.45 |
| NASH CC | 14,256,667.92 |
| PAMLICO CC | 4,643,595.53 |
| PIEDMONT CC | 15,350,227.81 |
| PITT CC | 29,795,652.12 |
| RANDOLPH CC | 13,555,074.72 |
| RICHMOND CC | 12,281,332.22 |
| ROANOKE-CHOWAN CC | 6,410,310.80 |
| ROBESON CC | 19,410,366.23 |
| ROCKINGHAM CC | 12,184,619.43 |
| ROWAN-CABARRUS CC | 28,893,708.95 |
| SAMPSON CC | 10,460,318.22 |
| SANDHILLS CC | 19,805,159.66 |
| SOUTH PIEDMONT CC | 13,649,231.24 |
| SOUTHEASTERN CC | 13,144,203.25 |
| SOUTHWESTERN CC | 13,481,812.42 |
| STANLY CC | 13,749,398.82 |
| SURRY CC | 16,763,623.12 |
| TRI-COUNTY CC | 6,894,567.20 |
| VANCE-GRANVILLE CC | 23,077,889.92 |
| WAKE TCC | 58,660,714.44 |
| WAYNE CC | 19,091,667.67 |
| WESTERN PIEDMONT CC | 16,395,614.50 |
| WILKES CC | 16,585,092.48 |
| WILSON TCC | <u>13,498,934.05</u> |

**NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
NET CERTIFICATION**

REVISED

| | | | |
|--------------|--------------------|-----------|-------------------------|
| TOTAL | FY: 2007-08 | \$ | 1,113,460,253.12 |
|--------------|--------------------|-----------|-------------------------|