

NC Office of the State Controller - GASB 65 - Appendix C					
Changes to the DSS CAFR 11G Balance Sheet to Implement GASB 65 Items Previously Reported as Assets and Liabilities					
Effective for fiscal year 2014					
OLD - As of 6/30/13 - Before GASB 65 Changes		NEW - Effective for 6/30/14- Including GASB 65 Changes		updated 4/14/14 - see bottom p 3	
Items to be changed highlighted in yellow		Summary of Changes for Governmental funds: (highlighted in green)			
		<ul style="list-style-type: none"> <li>- Add 2 new financial statement sections with new captions and accounts and subtotals: <ul style="list-style-type: none"> <li>Deferred Outflows of Resources (after Assets) - 1 new caption</li> <li>Deferred Inflows of Resources (after Liabilities) - 3 new captions</li> </ul> </li> <li>- Change Deferred revenue caption to Unearned revenue</li> <li>- Modify acct title 218110</li> <li>- Modify acct title 218120 &amp; move to new caption Unavailable revenues under Deferred Inflows</li> <li>- Redo formulas for totals accordingly</li> </ul>			
FY 2013,13th Period,YTD ACTUAL		Assets(and other debits) + Def Outflows = Liab + Def Inflows + Fund Bal(and other credits)			
	Gen+ Spec + Cap Imp+ Perm		Gen+ Spec + Cap Imp+ Perm	Comments/Explanation	
ASSETS AND OTHER DEBITS		ASSETS AND OTHER DEBITS			
Cash, cash equiv, and pooled cash		Cash, cash equiv, and pooled cash			
. Cash and cash equivalents	28,931,661.71	. Cash and cash equivalents	28,931,661.71		
. Pooled cash	4,200,051,892.41	. Pooled cash	4,200,051,892.41		
Investments		Investments			
. Investments	478,715,498.71	. Investments	478,715,498.71		
. Pooled investments	210,359,008.48	. Pooled investments	210,359,008.48		
. Restricted investments	43,149,491.78	. Restricted investments	43,149,491.78		
Receivables, net:		Receivables, net:			
. Taxes receivable	2,089,397,343.11	. Taxes receivable	2,089,397,343.11		
. Accounts receivable	277,050,301.72	. Accounts receivable	277,050,301.72		
. Intergovernmental rec	1,302,434,077.80	. Intergovernmental receivables	1,302,434,077.80		
. Interest receivable	5,372,166.02	. Interest receivable	5,372,166.02		
. Other receivables	4,691,327.53	. Other receivables	4,691,327.53		
Due from other funds	78,982,088.99	Due from other funds	78,982,088.99		
Due from component units	1,180,276.81	Due from component units	1,180,276.81		
Inventories	194,035,077.86	Inventories	194,035,077.86		
Advances to other funds	23,605,800.47	Advances to other funds	23,605,800.47		
Advances to component units	3,440,614.88	Advances to component units	3,440,614.88		
Notes receivable	89,468,048.26	Notes receivable	89,468,048.26		
Securities held in trust (Sureties)	49,508,295.15	Securities held in trust (Sureties)	49,508,295.15		
TOTAL ASSETS AND OTHER DEBITS	9,080,372,971.69	TOTAL ASSETS AND OTHER DEBITS	9,080,372,971.69		

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		<b>DEFERRED OUTFLOWS OF RESOURCES</b>			<b>Add new section heading</b>
		Deferred outflows-other			<b>Add new caption</b>
		129703 OTH DEF OUTFLOW OF RESRCS	0.00		New acct 129703 for this caption
		<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	0.00		<b>New section total</b>
		<b>TOTAL ASSETS (AND OTHER DEBITS) AND DEFERRED OUTFLOWS</b>	9,080,372,971.69		<b>New total for two sections</b>
LIABILITIES:		LIABILITIES:			
Accts payable & accrued liabilities:		Accts payable & accrued liabilities:			
. Accounts payable	864,172,016.72	. Accounts payable	864,172,016.72		
. Accrued payroll	44,719,504.62	. Accrued payroll	44,719,504.62		
. Intergovernmental payables	824,706,045.00	. Intergovernmental payables	824,706,045.00		
. Claims payable	52,061,284.80	. Claims payable	52,061,284.80		
Medical claims payable	914,053,722.73	Medical claims payable	914,053,722.73		
Tax refunds payable	1,441,372,670.92	Tax refunds payable	1,441,372,670.92		
Due to fiduciary funds	86,376,921.98	Due to fiduciary funds	86,376,921.98		
Due to other funds	88,012,822.01	Due to other funds	88,012,822.01		
Due to component units	211,696,372.90	Due to component units	211,696,372.90		
Deferred revenue		<b>Unearned revenue</b>			<b>Change caption title</b>
218110 REV COLLECTED IN ADV	414,566,184.48	218110 UNEARNED REVENUE	430,859,766.44		Change acct title 218110. For illustration, acct 218200 added as Unearned rev.
218120 DEF REV-UNAVAIL CURR PER	234,791,472.74				Acct 218120 renamed & reclassified to Deferred inflow - see below
218200 OTHER DEFERRED CREDITS	16,293,581.96				Acct 218200 changed to invalid-moved bal for illustration to 218110
Deposits payable	3,749,492.49	Deposits payable	3,749,492.49		
Funds held for others	85,105,997.01	Funds held for others	85,105,997.01		
<b>TOTAL LIABILITIES</b>	<b>5,281,678,090.36</b>	<b>TOTAL LIABILITIES</b>	<b>5,046,886,617.62</b>		

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		<b>DEFERRED INFLOWS OF RESOURCES:</b>	<b>Add new section heading</b>
		<b>Unavailable revenue</b>	<b>Add new caption</b>
		218120 UNAVAILABLE REVENUE	234,791,472.74 move 218120 to new caption
		<b>Deferred inflows-nonexchange transactions</b>	<b>Add new caption</b>
		229204 DEF INFLOW-NONEXCH TXNS	0.00 New acct 229204 for this caption
		<b>Deferred inflows-other</b>	<b>Add new caption</b>
		229205 OTH DEF INFLOW OF RESRCS	0.00 New acct 229205 for this caption
		<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	234,791,472.74 <b>New section total</b>
<b>FUND BALANCES AND OTHER CREDITS:</b>		<b>FUND BALANCES AND OTHER CREDITS:</b>	
Fund balance	3,521,434,336.22	Fund balance	3,521,434,336.22
Restatements	-22,884,407.92	Restatements	-22,884,407.92
Revenue/expense summaries	300,144,953.03	Revenue/expense summaries	300,144,953.03
<b>TOTAL FUND BAL AND OTHER CREDITS</b>	<b>3,798,694,881.33</b>	<b>TOTAL FUND BALANCE AND OTHER CREDITS</b>	<b>3,798,694,881.33</b>
<b>TOTAL LIABILITIES, FUND BALANCE AND OTHER CREDITS</b>	<b>9,080,372,971.69</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE (AND OTHER CREDITS)</b>	<b>9,080,372,971.69</b> <b>New total for three sections</b>
		Assets+Def Outflows-Liab-Def Inflows = Fund Bal	<b>In Bal.</b> <b>New equation and check</b>
<b>For GASB 5200 General Long-term Debt account group which is also on the CAFR 11G, the caption and account changes are:</b>			
Deferred death benefit payable		Death benefit payable	<b>Change caption title</b>
221500 DEFERRED DEATH BEN PAY		221500 DEATH BENEFIT PAYABLE	Change account title
<b>For GASB 5200 General Long-term Debt: (updated 4/14/14) Changes below would apply only to Dept of State Treasurer.</b>			
<b>Old - prior to GASB 65</b>		<b>New - change for GASB 65</b>	
The following account was used for FY 2013:		For FY 2014 Acct 226130 is invalid. The debit balance (loss) must be reclassified to:	
226130 UNAMORT CHG-REFUNDING BOND		129702 DEF LOSS ON REFUNDNG BOND	<b>New acct 129702</b>
This was a contra-liability acct with Bonds payable under Liabilities.		which rolls to the caption "Deferred loss on refunding" in the DEFERRED OUTFLOWS OF RESOURCES section	<b>Add new caption</b>
		For a deferred gain on refunding, please add:	
		229203 DEF GAIN ON REFUNDNG BOND	<b>New acct 229203</b>
		to roll to the caption "Deferred gain on refunding" in the DEFERRED INFLOWS OF RESOURCES section	<b>Add new caption</b>