GLOBAL TRANSPARK MONTH-END REPORTING

NCDOT POLICY
A.11.0106

Business Category: Global TransPark
Business Area: Month End Reporting

<table>
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<tr>
<th>Approval Date: 6/20/2019</th>
<th>Last Revision Date: N/A</th>
<th>Next Review Date: Targeted for review two years from approval date.</th>
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Authority:
Select all that apply:
☒ N/A
☐ Requires Board approval
☐ Requires FAA approval
☐ Requires other external agency approval: Click here to enter external agency name(s).

Policy Owner: Finance Director

Definitions: N/A

Policy: The Monthly Financial Report presents revenues, receipts, appropriated expenditures and disbursements on a cash basis generally in the month when cash is received, or cash is disbursed. The Month-end Reporting Policy is intended to: demonstrate the North Carolina TransPark Authority’s (Authority’s) compliance with North Carolina’s balanced budget policy, present the Authority’s monthly activity versus its revised budget, and show its monthly cash position.

Scope: It covers the preparation of monthly financial information on all funds administered by the Authority to be complete no later than 15 working days after the end of the Authority’s fiscal month.

Procedures: The Authority shall: 1) publish the monthly financial statements on all funds in its control (Cash Statement) – showing funds held for others, restricted cash, and unrestricted cash. a) When the North Carolina General Assembly (NCGA) appropriates non-recurring funds; the Authority must determine the cash position of the non-recurring funds– revenues versus expenditures; if revenues exceed expenditures then show a reservation of cash for the excess amount. b) when the NCGA appropriates non-recurring funds for capital expenses; the Authority must determine the cash position of the capital funds– revenues versus expenditures; if revenues exceed expenditures then show a reservation of cash for the excess amount. 2) publish a Statement of Cash Flows using the template provided by Office of the State Controller (OSC).

The Cash Statement, Statement of Cash Flows, and the status reports - prepared by the Executive Director and described in the GLOBAL TRANSPARK BUDGET POLICY - constitute the Authority’s five (5) monthly financial reports.

Monthly Process – Monthly, the Authority must prepare a Statement of Cash – showing restricted and unrestricted; and a Statement of Revenues, Expenses, and Changes in Net Position and a Statement of Cash Flow. Showing restricted and unrestricted cash is for management’s working purposes only, should be shown only on the monthly report; and should not be recorded as “Funds held for Others” unless it is restricted at its source.
Monthly Statement of Cash – Use the monthly trial balance – run it after the bank reconciliations are complete - determine the amount of cash and cash equivalents. Then determine if any cash is held for others (G/L 21710001) or reserved for non-recurring uses. To determine the reservations, identify the fund centers where non-recurring revenues and expenditures are budgeted and appropriated. Using the Budget-Actual: By Period w/ Monthly Exp reports for the appropriate fund centers, determine if there is revenue greater than total requirements, this amount will display on the Total line at the end of the report, if there is an excess then show a reserve of cash for this amount on the Statement of Cash. Showing restricted and unrestricted cash is for management’s working purposes only, should be shown only on the monthly report; and should not be recorded as “Funds held for Others” unless it is restricted at its source.


Monthly Reports – in all there are 5 monthly financial reports, accompanied by explanatory narratives as appropriate:
- Statement of Cash
- Statement of Cash Flow
- Expenditure by Type (chart) – from Budget Policy Reports
- Budgeted Revenues-Expenses to Actual – Operating – from Budget Policy Reports
- Budgeted Revenues-Expenses to Actual – Capital – from Budget Policy Reports

Related Documents: N/A

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<th>Description</th>
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<td>6/20/2019</td>
<td>0</td>
<td>Approved via conference call with the GTP Board of Directors.</td>
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<tr>
<td>8/9/2019</td>
<td>1</td>
<td>Revised for technical corrections to include formatting.</td>
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