



Texas Tech University System Combined Annual Financial Report Review Checklist

Agency

Fiscal Year

This submission checklist is for internal purposes only and will be used in the compilation of the Texas Tech University System Combined Annual Financial Report. It is not meant to replace any checklist or requirement from the State Comptroller of Public Accounts.

CHECKLIST:

Financial Statements

Statement of Net Position (SNP)

Unrestricted and Restricted Cash and Cash Equivalents in the Current Assets section ties to Cash and Cash Equivalent Detail.

Cash and Cash Equivalents in the Non-Current Assets section ties to Cash and Cash Equivalent Detail.

Due from Other State Agencies in the Current Assets section ties to Note 12.

Restricted plus Unrestricted Investments in the Non-Current Assets section ties to Note 3 Non-Current Investments.

Capital Assets in the Non-Current Assets section ties to Note 2.

Due to Other State Agencies in the Current Liabilities section ties to Note 12.

Employees' Compensable Leave in the Current Liabilities section ties to Note 5 Amounts Due Within One Year. Capital Lease Payable, Claims Payable, Notes and Loans Payable, and Bonds Payable in the Current Liabilities section also tie to Note 5.

Employees' Compensable Leave in the Non-Current Liabilities section ties to Note 5 Amounts Due Thereafter. Capital Lease Payable, Claims Payable, Notes and Loans Payable, and Bonds Payable in the Non-Current Liabilities section also tie to Note 5.

Bonds Payable in the Current Liabilities section ties to Schedule 2B Amounts Due within One Year.

Total Assets equal Total Liabilities plus Net Position.

Total Net Position ties to Ending Net Position on the SRECNP.

Each section of the SNP subtotals correctly.

Statement of Revenues, Expenses, and Changes in Net Position (SRECNP)

Beginning Net Position matches Prior Year Ending Net Position.

Beginning Net Position ties to Comptroller's Beginning Balance from FMX SIRS.

Federal Grants and Contracts and Federal Grants and Contracts Pass-Through in the Operating Revenues section ties to Schedule 1A.

Federal Grants and Contracts in the Non-Operating Revenues (Expenses) section ties to Schedule 1A.

State Grant Pass-Throughs in the Operating and Non-Operating Revenues sections tie to Schedule 1B.

Depreciation and Amortization in the Operating Expenses ties to Note 2 Additions for Accumulated Depreciation and Amortization.

Legislative Transfer In/Out in the Other Revenue, Expenses, Gains, Losses and Transfers section ties to Note 12.

Increase Net Assets-Interagency Transfer Capital Assets in the Other Revenue, Expenses, Gains, Losses, and Transfers section ties to Note 12.

Decrease Net Assets-Interagency Transfer Capital Assets in the Other Revenue, Expenses, Gains, Losses, and Transfers section ties to Note 12.

Transfers to/from Other State Agencies in the Other Revenue, Expenses, Gains, Losses, and Transfers section ties to Note 12.

Restatements of Beginning Net Position ties to Note 14 (if applicable).

Ending Net Position ties to Total Net Position on SNP.

Each section of the SRECNP subtotals correctly.

Matrix of Operating Expenses by Functional Classification

State Pass-Through Expenditures ties to Schedule 1B.

Depreciation and Amortization ties to SRECNP and Note 2 Depreciation and Amortization.

Grand Total of Expenses ties to SRECNP Total Operating Expense.

Each section of the Matrix subtotals correctly.

Statement of Cash Flows

Beginning Cash and Cash Equivalents ties to Prior Year Ending Cash and Cash Equivalents.

Operating Loss/Income in the Reconciliation section ties to SRECNP Operating Loss/Income.

Depreciation Expense in the Reconciliation section ties to SRECNP and Matrix Depreciation and Amortization.

Donations of Capital Assets in the Reconciliation section ties to Capital Contributions on the SRECNP.

Noncash Transactions Net Increase (Decrease) in Fair Value of Investments ties to SRECNP Net Increase (Decrease) in Fair Value of Investments.

Cash Flows from Operating Activities ties to Net Cash Used for Operating Activities in the Reconciliation section.

Ending Cash and Cash Equivalents ties to SNP Cash and Cash Equivalents (Current and Non-Current).

Ending Cash and Cash Equivalents ties to Cash and Cash Equivalents Detail.

Each section of the Cash Flow Statement subtotals correctly.

Notes to the Financial Statements

Note 2--Capital Assets

Beginning Balances match Prior Year Ending Balances for all categories.

Ending Balances (non-depreciable, depreciable or amortizable, and accumulated depreciation and amortization) match SNP.

Reclassifications of Completed CIP nets to zero.

Reclassifications Increase Interagency Transfers and Decrease Interagency Transfer ties to SRECNP.

Depreciation and Amortization Additions match SRECNP Depreciation and Amortization Expense.

Each section of Note 2 subtotals correctly.

Note 3--Deposits, Investments, and Repurchase Agreements

Total Non-Current Investments ties to SNP Investments (Restricted plus Unrestricted).

Cash and Cash Equivalents (Money Market and Texpool/TexSTAR) ties to Cash and Cash Equivalents Detail (related to investment activities).

Government Obligations in Investments-Type of Security ties to Government Obligations in the Credit Risk Section.

International Obligations in Investments-Type of Security ties to International Obligations in the Credit Risk Section.

Fixed Income Money Market and Bond Mutual Fund in Investments-Type of Security ties to Fixed Income Money Market and Bond Mutual Fund in the Credit Risk Section.

Corporate Asset and Mortgage Backed Securities in Investments-Type of Security ties to Corporate Asset and Mortgage Backed Securities in the Credit Risk Section.

Money Market Funds in the Items in Cash and Cash Equivalents (Type of Security) ties to Fixed Income Money Market (AAA rating) in the Credit Risk Section.

International Externally Managed Investments in the Investments-Type of Security section ties to International Externally Managed Investments in Foreign Currency section.

International Other Commingled Funds in the Investments-Type of Security section ties to International Other Commingled Funds in Foreign Currency section.

International Obligation in the Investments-Type of Security section ties to International Obligation in Foreign Currency section.

Cash in Bank ties to Cash in Bank on Cash and Cash Equivalent Detail.

Each section of Note 3 subtotals correctly.

Note 5--Long-Term Liabilities

Amounts Due within One Year ties to SNP Current Liabilities (Employee Compensable Leave, Notes and Loans Payable, Bonds Payable).

Amounts Due Thereafter ties to SNP Non-Current Liabilities (Employee Compensable Leave, Notes and Loans Payable, Bonds Payable).

Amounts Due Within One Year for Bonds Payable ties to Schedule 2B Amounts Due Within One Year.

CY Note 5 Additions, Reductions, and Other Changes for Bonds Payable matches PY Schedule 2B Amounts Due Within One Year.

CY Note 5 Balance on 9/1 for Bonds Payable equals PY Schedule 2B Net Bonds Outstanding 8/31.

CY Note 5 Balance on 8/31 for Bonds Payable matches CY Schedule 2B Net Bonds Outstanding 8/31.

In Notes and Loans Payable table, Principal Balance matches Amounts Due within One Year for Notes and Loans Payable in the Long-Term Liabilities table.

Each section of Note 5 subtotals correctly.

Note 6--Bonded Indebtedness

In Bonds Payable section, Original Issue Amount matches Schedule 2A.

In Pledged Future Revenues section, Pledged Revenue Required for Future Principal and Interest on Existing Revenue Bonds ties to Total Principal and Interest on Schedule 2C.

In Pledged Future Revenues section, Current Year Pledged Revenue ties to Total Pledged and Other Sources on Schedule 2D.

In Pledged Future Revenues section, Current Year Principal and Interest Paid ties to Total Principal and Interest on Schedule 2D.

Note 8--Leases

Capital Lease Payable ties to the SNP for Current and Non-Current Capital Lease Payable.

Each section of Note 8 subtotals correctly.

Note 9--Pension Plans

Note 9 totals correctly.

Note 12--Interfund Activity and Transactions

Due from Other Agencies ties to SNP Due from Other Agencies (Current Asset).

Due to Other Agencies ties to SNP Due to Other Agencies (Current Liability).

Legislative Transfers In/Out ties to SRECNP Legislative Transfers In/Out.

Transfers to/ from Other State Agencies ties to SRECNP Transfers to/from Other State Agencies.

Interagency Capital Asset Transfers to/from Other State Agencies ties to Increase/Decrease Net Assets-Interagency Transfer Capital Assets.

Each section of Note 12 subtotals correctly.

Note 15--Contingencies and Commitments

Domestic and International Investments ties to Note 3 Domestic and International Investments in the Investments-Type of Security section.

Note 19--The Financial Reporting Entity (if applicable)

Each condensed statement (SNP, SRECNP, SCF) subtotals and totals correctly.

Note 22--Donor Restricted Endowments

Fair Market Value Adjustment from Office of Investments ties to Component plus TTFI Net Increase (Decrease) in Fair Value of Investments on the SRECNP. (this is an external table not in the notes, but used to create Note 22 footnote)

Note 22 totals correctly.

Note 24--Disaggregation of Receivable and Payable Balances (if needed)

All Receivables tie to SNP Receivables.

All Payables tie to to SNP Payables.

Each section of Note 24 subtotals correctly.

Supporting Schedules

Schedule 1A--Schedule of Expenditures of Federal Awards

Federal Grants and Contracts Operating and Non-Operating ties to SRECNP Federal Grants and Contracts Operating and Non-Operating.

Federal Pass-Through Grants from Other State Agencies ties to SRECNP Federal Pass-Through Grants from Other State Agencies.

Each section of Schedule 1A subtotals correctly.

Schedule 1B--Schedule of State Grant Pass-Throughs From/To State Agencies

Total State Grant Pass-through Revenues from Other State Agencies ties to SRECNP Operating and Non-Operating State Grant Pass-Throughs from Other State Agencies.

Total State Grant Pass-through Expenditures to Other State Agencies ties to Matrix State Grant Pass-Through Expenditures.

Each section of Schedule 1B subtotals correctly.

Schedule 2A--Miscellaneous Bond Information

Bonds Issued to Date, Range of Interest Rates, and Scheduled Maturities tie to Note 6.

Each section of Schedule 2A totals correctly.

Schedule 2B--Changes in Bonded Indebtedness

Bonds Issued, Bonds Matured/Retired, and Bonds Refunded/Extinguished tie to Note 6.

Bonds Outstanding PY plus Bonds Issued minus Bonds Matured/Retired minus Bonds Refunded/Extinguished equal Bonds Outstanding CY.

Bonds Outstanding CY plus Unamortized Premium plus Unamortized Discount equals Net Bonds Outstanding CY.

Bond Premium Amortization included in amounts due within one year is noted in a footnote.

Amounts due within One Year tie to Schedule 2C Principal amounts for next year plus any premium amortization due within one year (in the footnotes of Schedule 2B).

Amounts Due Within One Year tie to Note 5 Amounts Due Within One Year and SNP Current Liability Bonds Payable.

Each section of Schedule 2B subtotals correctly.

Schedule 2C--Debt Service Requirements

Principal amounts for next year plus Bonds Premium Amortization (footnote on Schedule 2B) tie to Amounts due within One Year on Schedule 2B.

Each section of Schedule 2C subtotals correctly.

Schedule 2D--Analysis of Funds Available for Debt Service

Total of Principal and Interest ties to Note 6 Pledged Future Revenues Current Year Principal and Interest Paid.

Total Pledged and Other Sources ties to Note 6 Current Year Pledged Revenue.

Debt Service Principal equals Bonds Matured or Retired on Schedule 2B.

Debt Service Principal and Interest by Bond Series equals prior year 2C Principal and Interest for Bond Series.

Debt Service Principal and Interest totals match Office of Cash Investment's Debt Summary totals.

Each section of Schedule 2D subtotals correctly.

Schedule 2F--Early Extinguishment and Refunding

Amount Extinguished or Refunded ties to Note 6 and Schedule 2B.

Each section of Schedule 2F subtotals correctly.

Schedule 3--Reconciliation of Cash in State Treasury

Cash in State Treasury ties to Cash and Cash Equivalents Detail Cash in State Treasury.

Schedule 3 totals correctly.