

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
Detailed Instructions – Cash Flow Model

NOTE: PLEASE SEND ALL CASH FLOWS TO Cicashflow@nccommunitycolleges.edu

1. **College Name:** Click on cell C1 and enter your three-digit college number. Your college Connect NC Bond authorized amount will populate in cell D1. Your college name will populate in column A (rows 9-25).
2. **Prepared by, phone number:** Enter your name on row 3, cell C3. The name noted in this field will be the contact if there are any questions regarding the information entered.
3. Enter direct phone number on row 4, cell C4.
4. **Date of Update:** Enter the current date (date the information is being updated) on row 5, cell C5. As we proceed through this process, this date is important to ensure we are using the most current information.
5. **Project Priority:** Enter the project priority in the “Priority” column (B). (For example: priority 1, 2, etc.)
6. **Project Location(site):** Enter the project location/site in column C. (For example: Main Campus)
7. **Project Name & Number:** Enter all SBCC approved and/or any anticipated project names and project numbers in column D (For example: New Classroom Building - Project #1234). Projects must be updated and/or added to reflect all SBCC approvals. SBCC approval for projects are uploaded to Interscope+. Do not skip lines when adding new projects. List projects in sequential order by the project number.

If your college has not yet determined how you are going to fully utilize Connect NC Bond funds authorized, please enter a project labeled as: “Undesignated Funds”. This will allow your cash flow to reflect the total authorized bond amount. Once you determine the use of the “Undesignated Funds”, you should add the project with the projected dates. The dates for utilizing “Undesignated Funds” should be no less than 2 years from the current date. If you are ready to start a project, project numbers can be obtained by emailing CIProjects@nccommunitycolleges.edu with the project name or by calling the System Office Capital team at 919-807-7087 or 919-807-7088.

8. **Bond Funds Authorized:** Three columns are available to enter in Bond funds authorized: Column E for New Construction (excluding property acquisition), column F for Property, AND column G for Repair and Renovation (R&R). Enter the project budget for each project under the appropriate category of New Construction, Property, or R&R. Unidentified projects described above may be entered into either column based on how you anticipate project needs. The combined total for columns E-G should total the Connect NC Bond authorized amount (cell D1).

9. Specific Project Detail:

Column I - Other Funds Authorized. Enter any other non-Bond funds that are reflected on the NCCCS 3-1 form. The total funds listed on the NCCCS 3-1 should be equal to the total funds listed for the project in the cashflow.

Column J & K – Enter in the gross square feet for each project. Column I is for the square feet for new construction projects and column J is for repair and renovation projects. If your college has a project that is mixed with new and R&R, please split the total square feet accordingly.

Column L - Does project require review by State Construction Office? Enter Yes for project budgets >500,000 (regardless of source of funds) or No for project budgets <=500,000. If your college has a special construction delegation, follow your normal process.

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Column M - Acquiring equipment that is part of a new construction or renovation project is allowable with Connect NC Bond funds. Enter estimated equipment cost that is reflected on the NCCCS 3-1 form - for information only. This cost is part of your construction contract and will be reflected in column E & F. Only list the cost of the equipment.

Column N - Enter the cost of property you purchased for the purpose of constructing a new facility. Purchase of land alone is not an allowable use of Connect NC Bond funds.

Column O & P - After design and/or construction contracts are signed, enter the actual contract costs. Enter the closing date of the property if there was property purchased. If project is undetermined, the cells will reflect a formula calculation to be used in the projection. Column N "Design/Other Fees (Bond Funds)" should include all costs (design, other contracts and fees, contingency) associated with the bond funds except for the construction cost. The columns should equal the amount listed as the source of funds for the bond on the NCCCS 3-1.

- 10. Estimated/Actual Start Dates: Review and update ALL dates. The information entered in columns Q-T of the model are extremely important and drive the reported cash distribution (spread). The schedule must be aligned with the most accurate expectation of when your college will need cash. Note: All estimated monthly dates should be keyed as the first day of the month (ex: 6/1/17) for proper formula spread. Once a contract is signed, enter the contract agreement date.**

Column Q - If your college is purchasing property to construct a new facility, enter the property purchase date. If a date is entered into this column, the cost of purchase should also be reflected in column M.

Columns R, S & T - Enter estimated dates. Dates should be your best estimates based on the timeline you currently have or are planning. Once contracts are signed, the agreement date of the contract should be entered. Completion dates may also need to be adjusted as the project progresses.

- 11. Spreading of Funds:** Based on the information entered in above steps, the model calculates when the money is projected to be needed/spent by the college. The projected spread of funds is based on a standard formula.
- 12. Maintaining Active Project Spread of Funds:** The spread of funds is a projection of when the State will expense bond funds, not when the colleges incur project expenses. If your college has expectations for spending funds that differ from the standard formula projection, update the spread to meet the college's needs. When a project becomes active and a college receives reimbursements from the System Office, the actual reimbursement amount must be entered for the project (override cell formula). For example, if your spread of funds expected \$10,000 to be received in Mar-17, but you received \$11,000 from bond funds in Mar-17, override the formula and input that your college received the \$11,000 in Mar-17. Overriding of cell formulas will cause the total spread to differ from total bond funds to be received. You can see this by looking at columns CO-CQ. You must adjust other monthly amounts in your spread of funds to derive at a zero balance in column CQ (many colleges make this adjustment in the last month of the spread). Note: when adjustments (not including actual reimbursements) are made in the spread for differences shown in column CQ, remember to copy formulas over the manual adjustment before starting your next update.

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It is imperative that your cash flow represents the most accurate information. This cash flow is provided to other state agencies to prepare for the administration of bond funds. When updating your cashflow, please remember the following:

- Make sure you have the correct project name and number listed. List projects in order by project number. Planned projects that have not been submitted for State Board approval should be listed below all approved projects. Remaining undetermined funds should be listed in a line item labeled “Undesignated Funds”.
- Remember to add any new projects that you have submitted for approval. Anytime you are submitting a NCCCS 3-1 that includes Connect NC bonds as a source of funds, submit an updated cash flow.
- You can use Interscope+ as a tool. All projects that are listed in Interscope+, with the bond as a source of funds, should be listed on the cashflow. If you do not have access, you can request “review only” rights: [Download New Logon Request Form \(Community Colleges\)](#)
- Review and update all dates. The dates are what drive the spread of funds.
- EACH MONTH enter actual reimbursements from the System Office. If you have not requested reimbursements, each month a zero should be entered. Prior months are actual reimbursements and future months are expected reimbursements.
- Verify that your cash flow reconciles by using calculated difference at the end of the cash flow (column CQ-CS). When actual expenses are keyed, differences will appear in CQ-CS, and you must adjust the spread of your projected cash need (many colleges make this adjustment in the last month of the spread). Note: when adjustments are made in the last month of the spread for differences, remember to copy formulas over the manual adjustment before starting your next update.