

Points: 110	
Criteria	What Requirement is Asking---
<p>1a. Compare and contrast the Comprehensive Annual Financial Report (CAFR) of the Winston-Salem, NC with the report from the Week 1 homework (Cary, NC) In your comparison, include the publication method of the CAFR. Weight: 5%</p>	<p>This question is asking you for the publication method (that is, how is it published) for the town of Winston-Salem, NC compared to the town of Cary, NC.</p> <ul style="list-style-type: none"> <li>• What is the method/methods?</li> <li>• Are they the same for both or how are they different?</li> </ul> <p style="text-align: center;">❖ 5.5 points</p>
<p>1b. Compare and contrast the Comprehensive Annual Financial Report (CAFR) of Winston-Salem, NC with the report from the Week 1 homework (Cary, NC). In your comparison, include audit and budget information in the CAFR. Weight: 5%</p>	<p>The question is asking for the audit and budget information for the town of Winston-Salem, NC compared to Cary, NC. Examples---</p> <ul style="list-style-type: none"> <li>• How do their budgets compare?</li> <li>• What type of budgets? Object, performance, etc.?</li> <li>• How do their budget variances compare?</li> <li>• Were they both audited by public accounting firms?</li> </ul> <p style="text-align: center;">❖ 5.5 points</p>
<p>1c. Compare and contrast the Comprehensive Annual Financial Report (CAFR) of Winston-Salem with the report from the Week 1 homework. (Cary, NC) In your comparison, include the type of audit report issued. Weight: 5%</p>	<p>This question is asking what type of audit report was issued for Winston-Salem, NC and what type of audit report was issued for Cary, NC.</p> <p style="text-align: center;">❖ 5.5 points</p>
<p>1d. Compare and contrast the Comprehensive Annual Financial Report (CAFR) of Winston- Salem, NC with the report from the Week 1 homework. (Cary, NC) In your comparison, include the existence or nonexistence of an</p>	<p>This question is asking if the town of Winston-Salem, NC has an internal audit function and if the town of Cary, NC has an internal audit function. Note: an internal audit function is not the same as internal controls.</p>

<p>internal audit function within the government entity. Weight: 5%</p>	<p style="text-align: center;">❖ 5.5 points</p>
<p>2. Prepare the analysis for Winston-Salem, including information on the introduction, financial section, and statistical section prepared in the CAFR from Chapter 2. Weight: 20%</p>	<p>This question is asking you to answer all the questions for the Chapter 2 Continuing problem for the town of Winston-Salem, NC. Those questions are found on pages 82-83 of the textbook.</p> <p style="text-align: center;">❖ 22 points</p>
<p>3. Analyze the methods used by Winston-Salem, NC in comparing the budget-to-actual reports. Your analysis should include an evaluation of the basis of accounting used for the budget and financial statements. Weight: 20%</p>	<p>This question has two parts. First you are to analyze the methods used to prepare the budget to actuals – For example,</p> <ul style="list-style-type: none"> <li>• Which financial statements do they present these comparisons for?</li> <li>• Do they compare to original budget or year-end amended budget?</li> <li>• Are the variances positive or negative?</li> <li>• What does this indicate for the town of Winston-Salem?</li> </ul> <p style="text-align: center;">❖ 22 points</p>
<p>4a. Analyze the sources of revenue for Winston-Salem. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine property taxes and how they are accounted for. Weight: 5%</p>	<p>Question is asking for the sources of revenue for Winston-Salem, NC for both governmental activities and business-type activities. It is the <b>first of six</b> questions about sources of revenue. This one is about property taxes and how they are accounted for. For example,</p> <ul style="list-style-type: none"> <li>• What percentage of revenues are from property taxes?</li> <li>• Property tax rate statistics – rate, per capita, etc.</li> <li>• Are they accounted for on the cash basis, modified accrual basis, or accrual basis? Explain what that means for Winston-Salem.</li> </ul> <p style="text-align: center;">❖ 5.5 points</p>
<p>4b. Analyze the sources of revenue for the selected local government. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine other sources identified as primary revenue for the entity.</p>	<p>This is the <b>second</b> question about sources of revenue for Winston-Salem, NC for <u>both governmental and business-type activities</u>. It is asking you to identify other sources of revenue (other than property taxes) for Winston-Salem and to determine if any of these sources are primary revenue sources for Winston-Salem.</p>

<p>Weight: 5%</p>	<p>❖ 5.5 points</p>
<p>4c. Analyze the sources of revenue for Winston-Salem. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine deferred revenue. Weight: 5%</p>	<p>This the <b>third</b> question and it ask you about deferred revenue. Does Winston-Salem have any? If so, what is it from? This analysis should include <u>both governmental activities and business-type activities</u>. How does the financial statement reader know about it?  ❖ 5.5 points</p>
<p>4d. Analyze the sources of revenue for Winston-Salem. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine year-to-year variations in the tax levels of income. Weight: 5%</p>	<p>This is the <b>fourth</b> question and it ask you to examine the year-to-year variations in the tax levels of income. Hint: You can find this information in the statistical section.  ❖ 5.5 points</p>
<p>4e. Analyze the sources of revenue for Winston-Salem, NC. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine various management discussion and analysis items of note. Weight: 5%</p>	<p>This is the <b>fifth</b> question and it asks you for the information provided in the <u>management discussion and analysis</u> about the sources of revenue (for both governmental and business-type activities) for the town of Winston-Salem, NC.  ❖ 5.5 points</p>
<p>4f. Analyze the sources of revenue for Winston-Salem. Your analysis should include information on both governmental and business-type activities of the government. In your report, be sure to examine information</p>	<p>This is the <b>sixth</b> question and it ask you for information about the general fund. Remember, these questions are talking about the sources of revenue for Winston-Salem, NC. For example,</p> <ul style="list-style-type: none"> <li>• What are the sources of revenue for the General Fund?</li> <li>• How much (percentage) comes from property taxes? Sales taxes? Etc.</li> </ul>

about the general fund. Weight: 5%	❖ 5.5 points
5. Clarity, writing mechanics, and formatting requirements. Weight: 10%	Run your paper through a grammar checker, like Grammarly to correct spelling errors, typos and grammatical errors.  ❖ 11 points