



165 S. FRENCH BROAD AVE.,
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NC Treasurer

LGC-203 Reporting



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LGC-203 & LOGOS Requirements and Process

I. Key Talking Points

- The LGC-203 is a state-level legal compliance requirement, not an internal administrative form.
- It formally documents who the State recognizes as [HACA's Finance Officer under N.C. Gen. Stat. §159-25](#).
- Accurate and timely filing ensures financial authority is correctly assigned and protects HACA during audits.
- LOGOS access and reporting permissions depend on the LGC-203 being current and accepted by the State.
- Delays or errors in the LGC-203 can disrupt financial reporting, block required uploads and create compliance issues.
- The Board must take official action: motion, second, and vote, each time a new Finance Officer is appointed.
- Ensuring all LGC filings align with board actions keeps HACA's financial operations seamless and audit ready.
- This process reinforces transparency, accountability, and statutory compliance, strengthening trust with HUD, the City, and the public.

II. Best Practices for HACA

- Complete LGC-203 the same day the Board votes.

NOTE: There are multiple reports that require filing, however please complete the 06.30.2025 report first

- Maintain a pre-formatted LGC-203 template for quick turnaround.
- Keep a digital archive of all past filings and LOGOS confirmations.
- Regularly verify that LOGOS permissions align with the Finance Officer on record.
- Reconcile LGC-203 filings annually during audit preparation.

III. Overview & Why This Matters

- **Purpose and Legal Basis**

The LGC-203 "Annual Financial Information Report" is required by the NC Local Government Commission (LGC) to document the appointment of HACA's Finance Officer. It ensures compliance with North Carolina



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General Statute §159-25, which outlines the mandatory duties of the Finance Officer. Statute Link:
https://www.ncleg.gov/EnactedLegislation/Statutes/HTML/BySection/Chapter_159/GS_159-25.html

- **Importance for HACA**

Establishes legal accountability for stewardship of public funds, protects HACA in audits, and ensures the State recognizes the correct Finance Officer. Prevents compliance flags and avoids delays in state-required submissions.

- **Required Board Action**

Finance Officer appointments must be approved with a motion, second, and vote in a Board meeting. Minutes must clearly document the name of the appointed Finance Officer, effective date of appointment, and vote outcome. A resolution may accompany the action but is not required if minutes are complete.

- **How LGC-203 Connects to LOGOS**

LGC-203 drives access to LOGOS, the State's reporting and authorization system. LOGOS will not fully activate permissions until the LGC-203 is processed. Incorrect or outdated filings can block uploads, prevent certification of reports, and delay submissions.

IV. Simplified Steps: Appointment → Submission

- **Board Appointment:**

Board takes official action: motion, second, and vote, to appoint the Finance Officer.

Minutes must include: Finance Officer name, effective date, motion, second, and vote outcome. Obtain required signatures of Finance Officer, Board Chair, and Board Secretary.

- **Notify the LOGOS Team of change in Finance Officer**

Request a new LOGOS account or an account change by emailing logos@nctreasurer.com. After the account is created, the officer can log in to the LOGOS system and submit the report.

- **Prepare and Submit the LGC-203 Form:**

Refer to [LGC-203 Quick Reference Guide](#) for all required information and instructions.

Email the completed form and documentation to: lgc-forms@nctreasurer.com, and retain a digital copy for audit and compliance records.



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Appendix A: LGC-203/COLL91 REPORT DUE – JULY 2025

<https://www.nctreasurer.gov/blog/2025/06/27/lgc-203coll-91-report-due-july-25>

Reminder: The LGC-203/COLL-91 Cash and Investments report for the June 30, 2025, reporting period is due on or before July 25, 2025. You will be able to initiate and submit your unit's LGC-203/COLL-91 report with information as of June 30, 2025, via the LOGOS system **beginning on July 1, 2025**.

The LGC-203 reporting requirement applies to all local governments and public authorities under [G.S. 159-33](#) and [G.S. 115C-446](#). The COLL-91 reporting requirement (now part of the LGC-203 report) is required by North Carolina Administrative Code ([20 NCAC 07 .0103](#)). The requirement for these two reports does not apply to charter schools.

All LGC-203 reports are submitted via the [LOGOS](#) system. If your unit needs to request new LOGOS accounts or make changes to existing accounts, please email LOGOS@nctreasurer.com.

LGC-203 and COLL-91 resources are available on our [LGC-203/COLL-91 webpage](#), including:

- The [LGC-203/COLL-91 Quick Reference Document](#) – a summary of the amounts you'll be asked to report and the statements you'll be asked to upload when you submit your LGC-203 report.
- A link to the [LOGOS](#) system.

Contacts

For more information on LOGOS, including account issues and requests:

Visit: [LOGOS](#)

Contact: (919) 814-4300; LOGOS@nctreasurer.com

For more information on preparing the LGC-203 report:

Contact: (919) 814-4300; LGC203@nctreasurer.com

For more information on the COLL-91 form:

Visit: [Collateralization of Public Deposits](#)

Contact: (919) 814-3889; SBU.Collateral@nctreasurer.com



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Appendix B - LGC203: Quick Reference Guide



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

LGC-203 Quick Reference

You will be asked to report the following amounts on your LGC-203 report. Note that many investment amounts and deposits collateralized by the dedicated method will require the submission of a statement providing additional details for our review. Those items have been marked below; please have an electronic copy of these statements available for upload with your report. If you have any questions on completing your report, please contact LGC203@nctreasurer.com.

Please report all amounts as of the reporting date - June 30 or December 31.

1. The amount of total petty cash on hand and total undeposited receipts.
2. The statement balance and the last 5 account numbers of each of your unit's depository accounts. Please have the statements available when preparing the report.
 - The statement balance for each demand deposit account and each time deposit accounts (regular savings, CDs, and other time deposits) at all financial institutions utilizing the **pooling method** of collateralization. If you are unsure as to the account type of your deposits, please contact your financial institution.
 - The statement balance of demand deposits and the amount of time and savings deposits (regular savings, CDs, and other time deposits at all financial institutions utilizing the **dedicated method**** of collateralization. If you are unsure as to the designation of your deposits, please contact your financial institution.

*** For all deposits collateralized by the dedicated method of collateralization and that exceed FDIC coverage, you will need to provide collateral information including market value of securities pledged and a copy of your collateral statement as of the LGC-203 report date (July 30 or December 31).*



3. The total held in ICS (Insured Cash Sweep) accounts.

*Statement as of the LGC203 report date (June 30 or December 31) must be uploaded.

4. The total held in CDARS (Certificate of Deposit Account Registry Service) accounts.

*Statement as of the LGC203 report date (June 30 or December 31) must be uploaded.

5. Investments

- The amounts invested with the NC Department of State Treasurer. No upload of statements is required for the Investments with the State Treasurer.
 - STIF (Short Term Investment Fund)
 - LEO irrevocable trust accounts
 - OPEB irrevocable trust accounts
 - Hospital funds
- The amounts in trusts OTHER THAN with the NC Department of State Treasurer:
 - LEO irrevocable trust accounts
 - *Statement as of the LGC203 report date (June 30 or December 31) must be uploaded.
 - OPEB irrevocable trust accounts
 - *Statement as of the LGC203 report date (June 30 or December 31) must be uploaded.

6. Investments 2

- Total of amounts in Mutual Fund Investments: ex. NC Cash Management Trust Government Portfolio.
- Total amounts of investments in Comingled Investment Pools ex: CLASS, LGIP

7. Additional Investments (refer to North Carolina General Statute 159-30(c) for information on investments)

- Commercial Paper
- Government Agencies - Obligations of the Federal Financing Bank, the Federal Farm Credit Bank, the Bank for Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, Fannie Mae, the Government National Mortgage Association, the Federal Housing Administration, the Farmers Home Administration, the United States Postal Service.
- Government Securities - Obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States (e.g. US Treasuries)
- North Carolina bonds, and notes of any North Carolina local government or public authority



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-
- Other Investments – only for types of investments that are not reported in another place on the LGC- 203 report. Please note – any investments in the NCCMT Government Portfolio must be included in the “Investments 2” section of the LGC-203 report.
 - Repurchase agreements.

A supplemental investment detail document must be uploaded describing all “Additional Investments”. The document may be an Excel spreadsheet, custodian statement, or ticker report, and must include the following detailed information (as applicable):

- Name of third-party custodian
- Name of each investment – to be easily identified by our staff reviewer
- Purchase amount of each investment
- Market value of each investment
- Purchase date of each investment
- Maturity date of each investment
- Commercial paper rating at time of purchase

8. Summary – Amount required for Unexpended Bond and/or Note Proceeds. Amount can be “0” if applicable.

Reminders

All amounts reported should be as of the reporting date – June 30 or December 31. Please contact us with any questions: LGC203@nctreasurer.com | 919-814-4300.



LGC-203 Report

Appendix C: LGC-203: HACA Submission 2022 – Latest Submission

Unit:	Asheville Housing Authority	Original Submission Date:	12/29/2022
Reporting Period:	6/30/2022	Current Submission Date:	12/29/2022
Submission By:	Tarakanita Boestan	Current Report Status:	Submitted

Cash and Investment Summary:

Total Petty Cash and Undeposited Receipts (\$):	\$0
Total Deposits Collateralized by the Dedicated Method (\$):	\$17,225,987
Total Deposits in CDARS and ICS Accounts (\$):	\$0
TOTAL CASH AND DEPOSITS (\$):	\$17,225,987
Total Investments (\$):	No amount reported
Total Mutual Investments (\$):	No amount reported
Total Commingled Investments (\$):	No amount reported
Total Additional Investments (\$):	No amount reported
TOTAL INVESTMENTS (\$):	No amount reported
TOTAL CASH AND INVESTMENTS (\$):	\$17,225,987
Unexpended Bond and/or Note Proceeds (\$):	\$0



LGC-203 Report

Deposits in Dedicated Method Financial Institutions

Bank Name	Demand Deposits (Interest Bearing and Non-Interest Bearing)	Time and Savings Deposits		FO Purchased CDs From	NOW Accounts, Money Market Deposits, and Other Depository Accounts
		Regular Savings	CDs		
Truist Bank	\$17,225,987	\$0	\$0	N/A	\$0

Total **\$17,225,987**

CDARS and ICS

CDARS: \$0

CDARS statement - files(s) uploaded:

ICS: \$0

ICS statement-files(s) Uploaded:

Total **\$0**

Collateral for Uninsured Deposits

Bank:	Truist Bank
Total Demand Deposits:	\$17,225,987
Uninsured Demand Deposits:	\$16,975,987
Total Time Deposits:	\$0
Uninsured Time Deposits:	\$0
Total Market Value of Pledged Collateral:	\$19,324,602
Escrow agent or Federal Reserve Bank Location:	Truist Bank
Is there a signed escrow agreement in place? [Yes/No]	Yes
Does the unit receive timely confirmation of pledged collateral from the escrow agent? [Yes/No]	Yes
Collateral Confirmation Statement - Files(s) Uploaded:	Collateral as 06.30.2022.pdf



LGC-203 Report

Investments 1

Short Term Investment Fund:	No amount reported
LEO Irrevocable Trust - Funds with State Treasurer (AGPIP):	No amount reported
LEO Irrevocable Trust - Other:	No amount reported
LEO File(s) Uploaded:	
OPEB Irrevocable Trust - Funds with State Treasurer (AGPIP):	No amount reported
OPEB Irrevocable Trust - Other:	No amount reported
OPEB File(s) Uploaded:	
Hospital Funds Invested with State Treasurer:	No amount reported
Total	No amount reported

Investments 2 - Mutual Funds

Mutual Fund Name	Market Value
Total	

Investments 2 - Commingled Investment Pools

Commingled Investment Pool Name	Market Value
Total	



LGC-203 Report

Investment	Custodian	Purchase Amount	Market Value	Maturity >5 years?
Commercial Paper (G.S. 159-30(c)(6))				N/A
Government Agencies - Obligations of the Federal Financing Bank, the Federal Farm Credit Bank, the Bank for Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, Fannie Mae, the Government National Mortgage Association, the Federal Housing Administration, the Farmers Home Administration, the United States Postal Service. (G.S. 159-30(c)(2))				N/A
Government Securities - Obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States (e.g. US Treasuries). (G.S. 159-30(c)(1))				N/A
Obligations of the State of NC and Bonds and Notes of Any North Carolina Local Government or Public Authority (G.S. 159-30(c)(3) and G.S. 159-30(c)(4))				N/A
Other Investments - Endowments, unspent bond proceeds deposited or invested only in items not included in other sections of this report. Mutual fund investments are to be listed on the 'Investments 2' screen. Please describe investments below.				N/A
Repurchase Agreements (G.S. 159-30(c)(12))				N/A
Total				
Additional Investments File(s) Uploaded:				