

GOING FURTHER

DeKalb County Board of Education

Presentation of Audit Results

June 30, 2023





DeKalb County Board of Education



**Presentation of Audit Results
June 30, 2023**



Agenda

- Engagement Team
- Overview of:
 - Audit Opinion
 - Financial Statements and Footnotes
 - Compliance Report
 - Audit Scopes and Procedures
- Required Communications
- Financial Trends
- Accounting Recommendations and Related Matters
- Answer Questions



MAULDIN & JENKINS BY THE NUMBERS



CONSISTENTLY RANKED AS A TOP ACCOUNTING FIRM IN THE U.S.

100+ year
HISTORY
OF QUALITY SERVICE

Serve 725+
GOVERNMENT CLIENTS

GOVERNMENTAL
PARTNERS &
DIRECTORS **25**



150+ TEAM MEMBERS DEDICATED TO SERVING THE GOVERNMENTAL INDUSTRY



VISION

To be a trusted advisor, earning trust and building respect through our consistent commitment to sustainable excellence, leadership, and integrity.



220+

SINGLE AUDITS PERFORMED LAST YEAR COVERING OVER \$6 BILLION OF FEDERAL GRANTS



156,000+

HOURS ANNUALLY PROVIDED TO GOVERNMENTAL CLIENTS

175+

CURRENT CLIENTS AWARDED THE GFOA CERTIFICATE OF EXCELLENCE

6

STATES

14

OFFICES



Engagement Team Leaders

- Christopher McKellar, Engagement Partner | Doug Moses, Quality Review Partner



Audit Opinion

- **Our Responsibility Under Auditing Standards Generally Accepted in the United States of America (GAAS)**
 - We considered the internal control structure for the purpose of expressing our opinion on the DeKalb County Board of Education’s basic financial statements and not for the purpose of providing an opinion on the effectiveness of internal controls.
 - Our audit was performed in accordance with GAAS and *Government Auditing Standards*.
 - Our objective is to provide reasonable—not absolute—assurance that the basic financial statements are free of material misstatement.
 - The basic financial statements are the responsibility of the Board’s management.

- **Report on Basic Financial Statements**
 - Unmodified (“clean”) opinion on basic financial statements.
 - Presented fairly in accordance with accounting principles generally accepted in the United States of America.
 - Our responsibility does not extend beyond financial information contained in our report.



Financial Statements and Footnotes

Statement of Net Position – Entity Wide (Full Accrual).

- **Assets.** Total assets and deferred outflows increased from approximately **\$3,051,000,000 to \$3,724,000,000.**

Cash and cash equivalents increased from approximately **\$726,000,000 to \$984,000,000.**

- **Liabilities.** Total liabilities and deferred inflows increased from approximately **\$2,468,000,000 to \$2,919,000,000.**
- **Net Position.** The Board’s net position (or equity) increased from approximately **\$583,820,000 to \$805,211,000** This increase is reconciled on Board’s “Statement of Revenues, Expenses and Changes in Net Position.”
Approximately **\$523,851,000** of the Board’s net position is restricted.
Approximately **\$1,618,000,000** of the Board’s net position represents the Board’s investment in capital assets.



Financial Statements and Footnotes (Continued)

Operations

Total program revenues decreased from approx. **\$876,331,000** to **\$750,568,000** (decrease of 14%).

Total program expenses increased from approximately **\$1,367,000,000** to **\$1,535,000,000** (increase of 12%).

Total general revenues increased from approximately **\$877,991,000** to **\$1,005,962,000** (increase of 15%).

The change in net position (i.e. net income) amounted to an increase of approximately \$221,391,000.



Compliance Report and Audit Scopes and Procedures

- **Compliance Report**

- The financial report package contains a report on our tests of the Board's internal controls and compliance with laws, regulations, etc. The report is not intended to provide an opinion on internal controls and compliance with applicable rules and regulations.
- The financial report package also contains a report on our tests of the Board's federal expenditures internal controls and compliance with laws, regulations, etc. The report is not intended to provide an opinion on internal controls and compliance with applicable rules and regulations. Four (4) Single Audit major programs were tested.
- These reports and the procedures performed are required by *Government Auditing Standards* and *Uniform Guidance*.

- **Audit Scopes and Procedures (Governmental Audit Programs Utilized in All Areas)**

- Confirmed receivables, cash, debt and other elements.
- Vouched substantiated additions of capital assets, balances of construction in progress, and vouched significant retainage payable.
- Performed a search for unrecorded liabilities via review of unpaid vouchers and subsequent disbursements.



Required Communications

- **Significant Accounting Policies**

- Management is responsible for the selection and use of appropriate accounting policies.
- The significant accounting policies used by the Board are described in Note 1 to the respective basic financial statements.
- During the current year, Board implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription Based Information Technology Arrangements*.
- The policies used by the Board are in accordance with generally accepted accounting principles.
- In considering the qualitative aspects of its policies, the Board is not involved in any controversial or emerging issues for which guidance is not available.

- **Management's Judgment/Accounting Estimates**

- Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events.
- The Board uses various estimates as part of its financial reporting process – including actuarial assumptions.



Required Communications (Continued)

• Relationship with Management

- We received full cooperation from the Board's management and staff.
- There were no disagreements with management on accounting issues or financial reporting matters.

• Management Representation

- We requested, and received, written representations from management relating to the accuracy of information included in the financial statements and the completeness and accuracy of various information requested by us.

• Consultation with Other Accountants

- To the best of our knowledge, management has not consulted with, or obtained opinions from, other independent accountants during the year, nor did we face any issues requiring outside consultation.

• Significant Issues Discussed with Management

- There were no significant issues discussed with management related to business conditions, plans, or strategies that may have affected the risk of material misstatement of the financial statements.



Required Communications (Continued)

- **Audit Adjustments**

- There were no unrecorded or passed audit adjustments.

- **Financial Statement Disclosures**

- The footnote disclosures to the financial statements are also an integral part of the financial statements and the process used by management to accumulate the information included in the disclosures was the same process used in accumulating the statements. The overall neutrality, consistency, and clarity of the disclosures was considered as part of our audit.

- **Information in Documents Containing Audited Financial Statements**

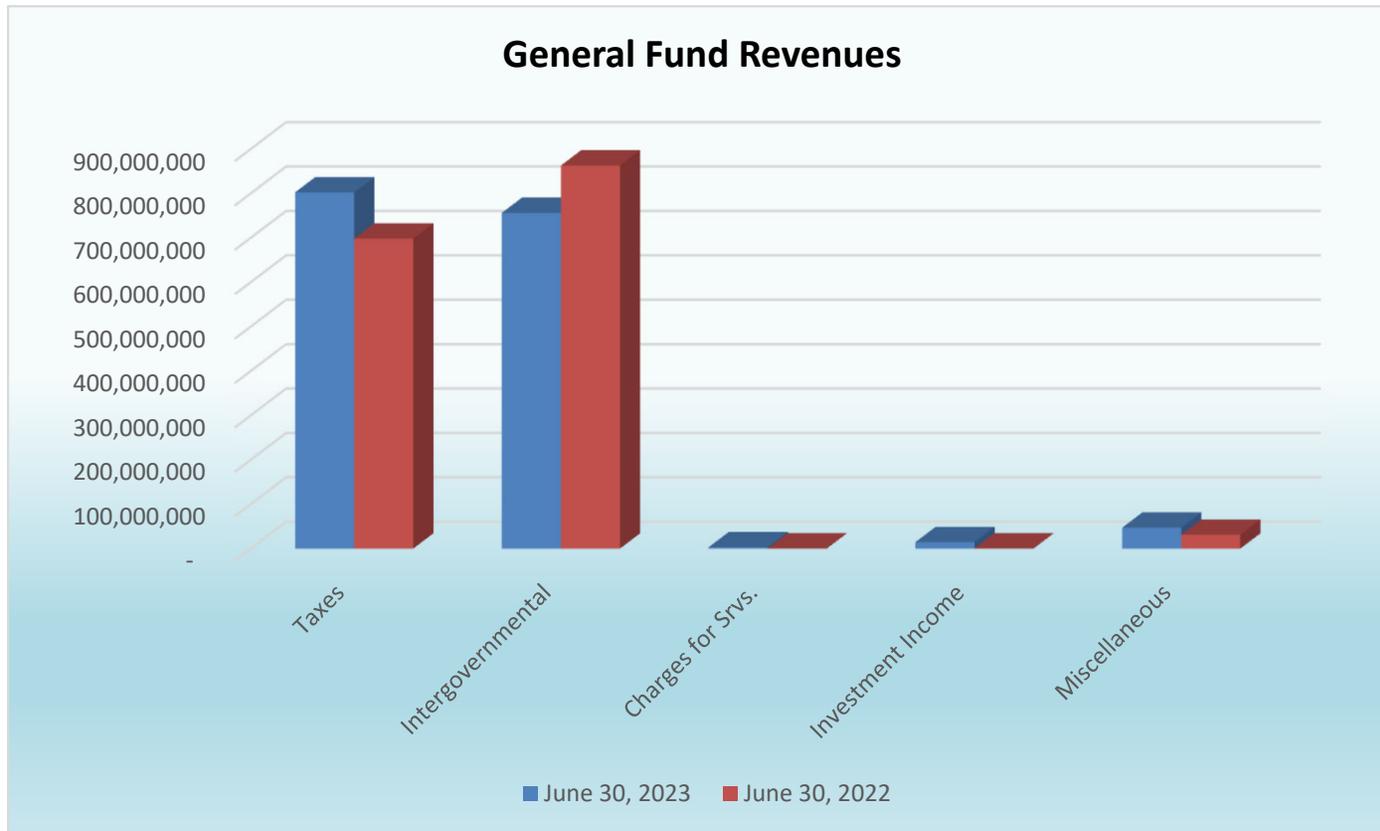
- Our responsibility for other information in documents containing the District's basic financial statements and our report thereon does not extend beyond the information identified in our report. If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, we must be provided with a printer's proof for our review and approval before printing. You must also provide us with a copy of the final reproduced material for our approval before it is distributed.

- **Auditor Independence**

- In accordance with AICPA professional standards, M&J is independent with regard to the Board and their financial reporting process.



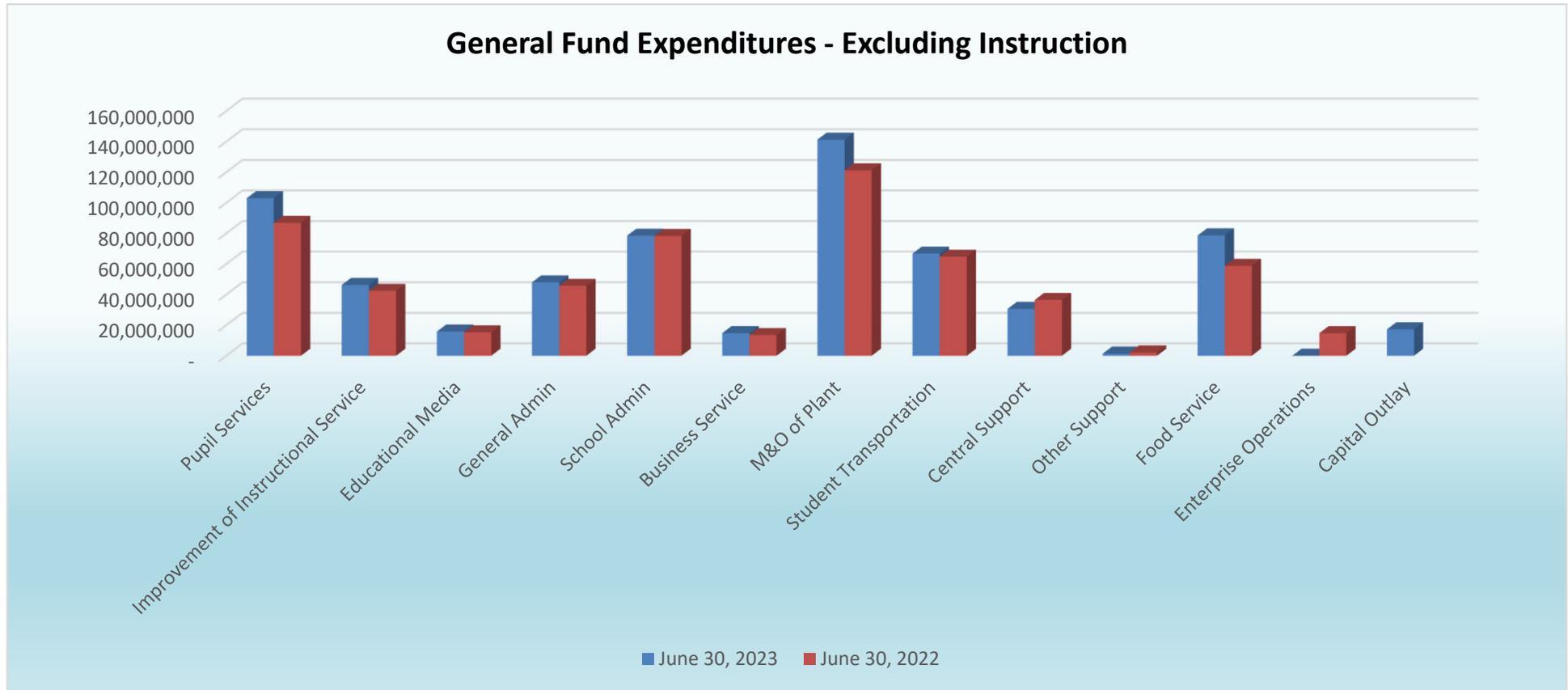
General Fund Revenues



Source: The Board's Annual Financial Reports



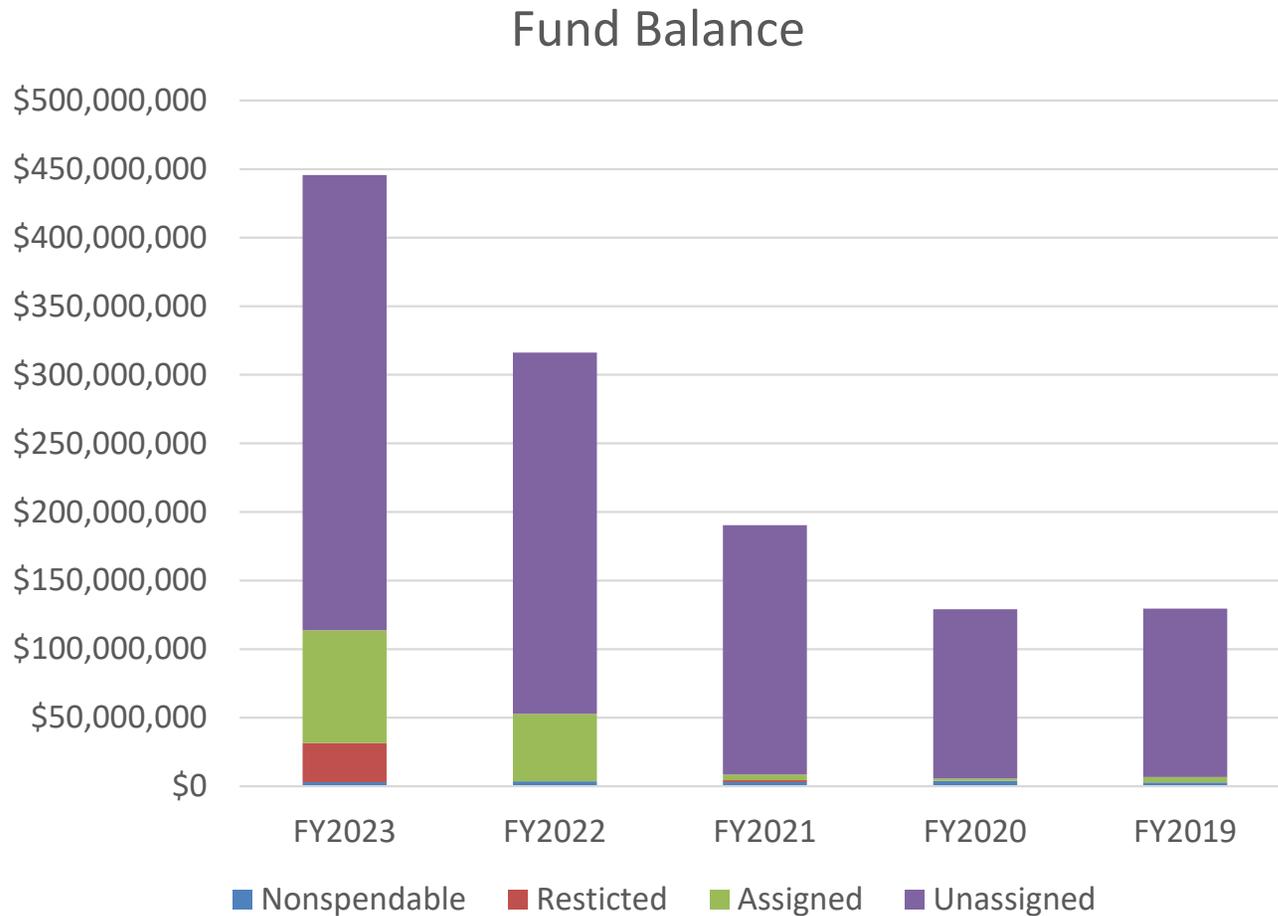
General Fund Expenditures



Source: The Board's Annual Financial Reports



General Fund - Fund Balance

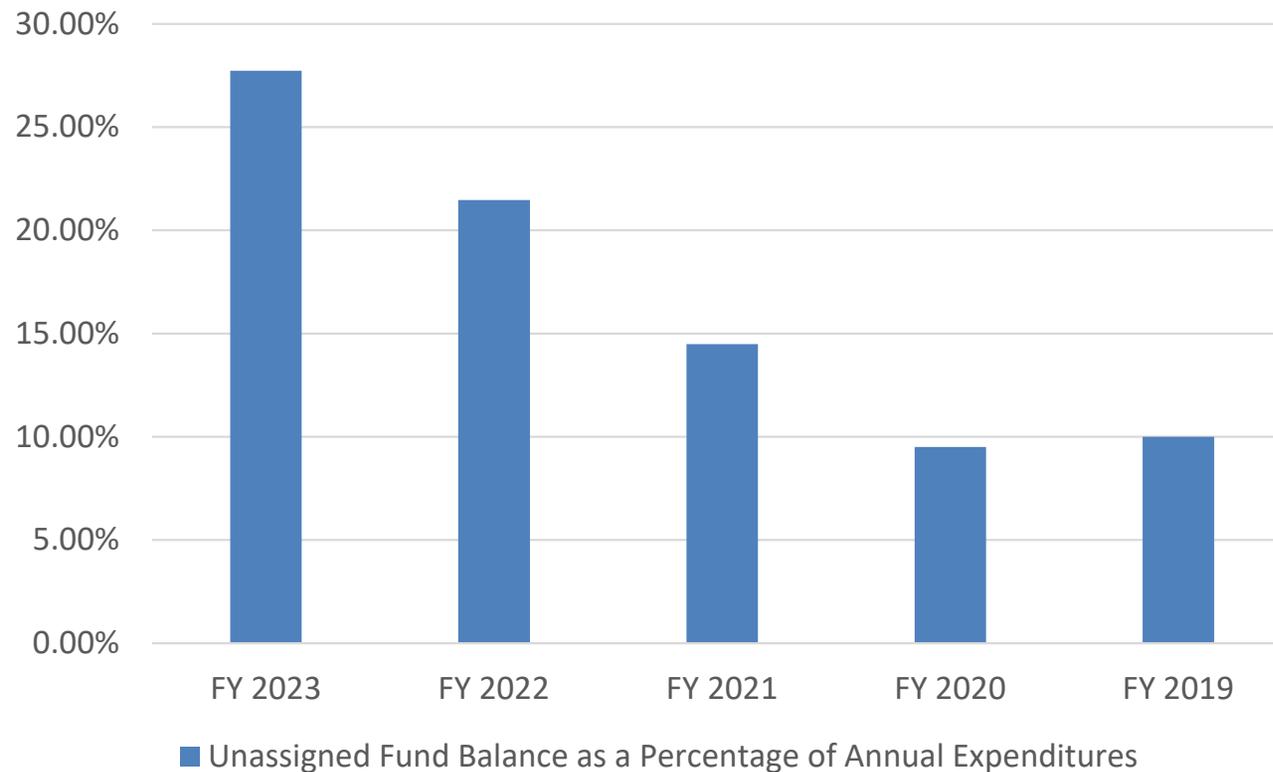


Source: The Board's Annual Financial Reports



General Fund – Fund Balance as a Percentage of Expenditures

Unassigned Fund Balance as a Percentage of Annual Expenditures



Source: The Board's Annual Financial Reports



Accounting Recommendations and Related Matters

• Financial Statement Material Weaknesses

2023-001 Timely Financial Reporting and Maintenance of the General Ledger: Timely and accurate financial reporting and maintenance of the general ledger of all funds included in the financial statements of the School District to facilitate informed financial decisions by the District's management and those with oversight of management is imperative. Internal controls and available resources were not sufficient to facilitate the accurate, timely reporting of the District's overall financial position and results of operations as of and for the fiscal year ended June 30, 2023. The District did not maintain the general ledger on a regular basis or complete its year-end closing process to provide final trial balances and the necessary subsidiary ledgers for its funds for the fiscal year ended June 30, 2023 for auditing until December 2023. Additionally, several subsidiary listings and schedules were not provided until November 2024. The following adjustments were required to properly report various balances:

- General Fund – Decrease fund balance by \$25,900,000 to reconcile equity, increase grant expenditures and revenues by \$20,500,000, decrease unearned revenue by \$10,000,000, increase retainage payable by \$900,000, increase federal intergovernmental receivable by \$1,500,000, increase miscellaneous revenues by \$9,000,000, and increase tax revenue by \$2,000,000.
- Capital Projects Fund – Decrease accounts payable by \$2,100,000, increase contracts payable by \$6,000,000, increase retainage payable by \$1,700,000, decrease fund balance by \$8,900,000 to reconcile equity, and decrease total expenditures by \$3,300,000.

The District was unable to report accurate financial information on either an accrual or modified accrual basis, as appropriate, in a timely manner. We recommend management implement procedures to ensure timely and accurate financial reporting to facilitate informed financial decisions.



Accounting Recommendations and Related Matters (Continued)

• Financial Statement Material Weaknesses (Continued)

2023-002 Cash and Interfund Balances: Internal controls should be in place to ensure financial statements properly present the financial position of the District's funds in accordance with generally accepted accounting principles and that funds properly report cash balances and interfund payables and receivables. Internal controls were not sufficient to detect misstatements in cash balances and interfund balances. During our testing of cash and interfund balances, we noted the District was not preparing bank reconciliations at the fund level which resulted in misstatements to both cash balances and the interfund payable and receivable balances in both the General Fund and Capital Projects Fund. The following adjustments were required to properly report cash and interfund balances:

- The General Fund required an adjustment to decrease cash balances and increase interfund receivable by \$32,900,000.
- The Capital Projects Fund required an adjustment to increase cash balances and decrease interfund payable by \$32,900,000.

Total misstatements related to the reporting of cash and interfund balances in the General Fund and Capital Projects Fund totaled \$32,900,000. We recommend the School District begin preparing bank reconciliations at the fund level and regularly evaluate the interfund balances to ensure they are properly reported.



Accounting Recommendations and Related Matters (Continued)

- **Financial Statement Material Weaknesses (Continued)**

2023-003 Receivables and Related Balances: The fiscal year ended June 30, 2023 trial balances for all funds were requested in October 2023. At that time, we requested that the trial balances be closed out and all entries posted prior to providing the trial balances. The trial balances were provided in December 2023. The School District agreed to the commencement of the audit in April 2024. At that time, we requested all additional journal entries for the fiscal year ended June 30, 2023 to be provided. During our testing of intergovernmental revenues and receivables, a variance in the property taxes receivable and unavailable revenue from the prior year was noted. This variance was discussed with the School District in August 2024 and a request for any journal entries, necessary to adjust property taxes receivable and unavailable revenues, was made. Guidance was provided to the School District on the calculation of property taxes receivable and unavailable revenue in August 2024. After the calculation was discussed with and agreed to by the School District, a journal entry was posted.

Adjustments were required in the General Fund to increase intergovernmental receivable by approximately \$16,200,000, increase unavailable revenue by \$13,900,000, and increase tax revenue by \$2,300,000. Also, during our testing of school nutrition revenues, we noted the School District did not record unearned revenue for funds received for meals paid in advance. Adjustments were required in the General Fund to decrease revenue and increase unearned revenue by \$2,200,000. Total misstatements related to the reporting of intergovernmental receivable and the related accounts for the fiscal year ended June 30, 2023 were approximately \$18,400,000. We recommend the School District carefully review receivables and related balances during the financial close-out process to ensure all balances are properly reported at fiscal year end.



Accounting Recommendations and Related Matters (Continued)

- **Federal Compliance Material Weaknesses**

2023-004 Allowable Costs – Child Nutrition Cluster (AL# 10.553 and 10.555): In accordance with the terms of the Child Nutrition Grant and 2 CFR 200, *Cost Principles for States, Local Governments, and Indian Tribes*, specific documentation must be maintained to support salaries and wages charged to the federal program. Where employees are expected to work solely on a single federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semiannually and will be signed by the employee or supervisory official having first-hand knowledge of the work performed by the employee. Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation. For the fiscal year ended June 30, 2023, internal controls over compliance were not sufficient to ensure the District was properly charging payroll costs which were reimbursed by the Child Nutrition grant. In our sample of forty (40) employees who were paid with Child Nutrition funds, we noted two of the selected employees did not have any of the required monthly certifications, six employees were missing one or more month's certifications, and four employees' certifications were missing signatures from the supervising official. A lack of oversight by personnel in the Office of Federal Grants and Program Compliance led to noncompliance with the requirements of the Uniform Guidance in relation to charging of personnel costs to a federal grant. Personnel salaries unrelated to eligible Child Nutrition activities could be charged to and reimbursed by the District's federal grants. All amounts paid to those employees who did not have a semiannual certification could be questioned. These amounted to \$247,000. When comparing the known questioned costs to the sample total of \$16,683,000, the error rate for the selected sample was 5%. The error rate projected onto the total population of payroll costs, resulted in a likely questioned cost of \$4,884,000. We recommend District personnel perform periodic reviews of the general ledger to ensure appropriate documentation is obtained for all payroll costs charged to the Child Nutrition grant. Furthermore, in instances where changes are made to employee assignments (including termination) involving federal grants, we recommend the District review payroll costs for those employees in the periods immediately following the changes to ensure they are appropriately reflected in the accounting records and thus properly charged to the District's federal grant programs.



Accounting Recommendations and Related Matters (Continued)

- **Federal Compliance Material Weaknesses (Continued)**

2023-005 Equipment and Real Property Management – Emergency Connectivity Funds (AL# 32.009): Internal controls should be in place to ensure that equipment and real property management requirements are met as specified in the guidance provided by the Federal Communications Commission (FCC). FCC guidance specified that the District was required to maintain asset inventories of the devices purchased with the ECF program. The Uniform Guidance requires any recipients of federal awards to comply with the equipment and real property management requirements indicated by the grantor agency. The District did not have adequate internal controls to ensure compliance with equipment and real property management requirements. During our testing of equipment and real property requirements, the District made bulk purchases of laptops and wi-fi hot spots that had a total purchase value over the \$10,000 capital asset threshold. Upon the initial review of the District’s capital asset listing, these bulk equipment purchases were not included. An adjustment in the General Fund totaling \$19,776,000 was required to report the capital outlay expenditure and grant revenue. Equipment purchases made with grant funding could be improperly excluded from the capital asset listing which would misstate the District’s capital asset balances. Questioned cost in the amount of approximately \$19,776,000 was noted. We recommend the District enhances internal controls to ensure accuracy and compliance with equipment and real property requirements.

Governmental Advisory Services

Core Offerings



IT and Cybersecurity Solutions

• Cybersecurity Framework Engagements

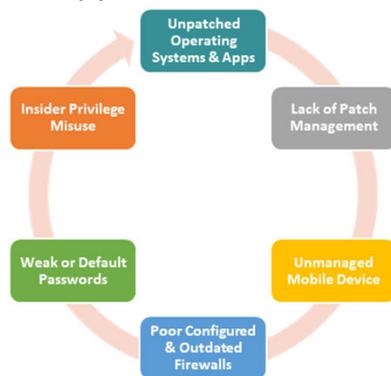
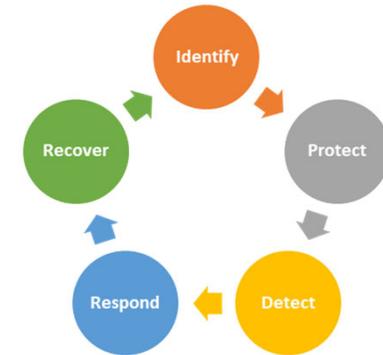
- Performed as either a SOC for Cybersecurity under AICPA attestation standards, or as a consulting engagement under AICPA consulting standards

• System Vulnerability Assessment Engagements

- Process of defining, identifying, classifying, and prioritizing vulnerabilities in computer systems, applications and network infrastructures, and providing an assessment with necessary knowledge, awareness and risks to understand the threats to determine appropriate reactions

• Penetration Testing Engagements

- Practice of testing a computer system to find security vulnerabilities that a hacker/attacker could exploit using automation or manual applications





New Accounting Pronouncements

- **New GASB Pronouncements for Future Years**

- **Statement No. 99, *Omnibus 2022*** was issued in April 2022 and contains multiple different effective dates for the guidance based on the differing topics. The practice issues addressed various topics.
- **Statement No. 100, *Accounting Changes and Error Corrections*** was issued in June 2022 and is effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.
- **Statement No. 101, *Compensated Absences*** was issued in June 2022 and is effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means.
- **Statement No. 102, *Certain Risk Disclosures*** was issued in December 2023 and is effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged. This statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.



New Accounting Pronouncements (Continued)

- **New GASB Pronouncements for Future Years (Continued)**

- **Statement No. 103, *Financial Reporting Model Improvements*** was issued in April 2024 and is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. The requirements for MD&A will improve the quality of the analysis of changes from the prior year, which will enhance the relevance of that information. They also will provide clarity regarding what information should be presented in MD&A. The requirements for the separate presentation of unusual or infrequent items will provide clarity regarding which items should be reported separately from other inflows and outflows of resources. The definitions of operating revenues and expenses and of nonoperating revenues and expenses will replace accounting policies that vary from government to government, thereby improving comparability. The addition of a subtotal for operating income (loss) and noncapital subsidies will improve the relevance of information provided in the proprietary fund statement of revenues, expenses, and changes in fund net position. The requirement for presentation of major component unit information will improve comparability. The requirement that budgetary comparison information be presented as RSI will improve comparability, and the inclusion of the specified variances and the explanations of significant variances will provide more useful information for making decisions and assessing accountability.
- **Statement No. 104, *Disclosure of Certain Capital Assets*** was issued in September 2024 and is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The objective of this statement is to clarify which types of capital assets must be disclosed separately in the notes to the financial statements as well as to establish disclosure requirements for capital assets that are held for sale.



Other Pending or Current GASB Projects

- **Going Concern Uncertainties and Severe Financial Stress** is a major project where the goal is to address issues related to disclosures regarding going concern uncertainties and severe financial stress. The project will consider: (1) improvements to existing guidance for going concern considerations to address diversity in practice and clarify the circumstances under which disclosure is appropriate, (2) developing a definition of severe financial stress and criteria for identifying when governments should disclose their exposure to severe financial stress, and (3) what information about a government's exposure to severe financial stress is necessary to disclose. This technical topic is being examined by the GASB due to a wide diversity in practice regarding required presentation on the face of the financial statements, disclosures, etc. A preliminary views document on this topic is expected by late 2024 with an exposure draft to follow in 2025.
- **Infrastructure Assets** is a project that will address issues related to accounting and financial reporting for infrastructure assets. The project will evaluate standard-setting options related to reporting infrastructure assets to make information: (1) more comparable across governments and more consistent over time, (2) more useful for making decisions and assessing government accountability, (3) more relevant to assessments of a government's economic condition, and (4) better reflect the capacity of those assets to provide service and how that capacity may change over time. Preliminary views document has been issued with comments due back to GASB by the end of January 2025.
- **Subsequent Events—Reexamination of Statement No. 56** is a project that will improve the accounting and financial reporting for subsequent events. The project will reexamine existing requirements related to subsequent events in Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*, to address issues related to: (1) confusion about and challenges associated with applying the existing standards, (2) inconsistency in practice in the information provided about subsequent events, and (3) the usefulness of the information provided about subsequent events. Exposure draft on this topic is expected by late 2024.
- **Revenue and Expense Recognition** is a major project where the overall objective is to develop a comprehensive, principles-based model that would establish categorization, recognition, and measurement guidance applicable to a wide range of revenue and expense transactions. Achieving that objective will include: (1) development of guidance applicable to topics for which existing guidance is limited, (2) improvement of existing guidance that has been identified as challenging to apply, (3) consideration of a performance obligation approach to the GASB's authoritative literature, and (4) assessment of existing and proposed guidance based on the conceptual framework. The expected outcome of the project is enhanced quality of information that users rely upon in making decisions and assessing accountability. The GASB is currently reviewing comments and other input received from the stakeholder community during the preliminary views stage that was completed in 2021. An exposure draft is expected in early 2025.



Govt. Clients – Free Quarterly Continuing Education

- **Since March of 2009 – For Over 15 Years!!**

- Mauldin & Jenkins provides free quarterly continuing education for all of our governmental clients. Topics are tailored to be of interest to governmental entities. In an effort to accommodate our entire governmental client base, we offer the sessions several times per quarter at a variety of client provided locations resulting in greater networking and knowledge sharing among our governmental clients. We normally see approximately 180 people per quarter. Examples of subjects addressed in the past few quarters include:

- Accounting for Debt Issuances
- Achieving Excellence in Financial Reporting
- Best Budgeting Practices, Policies and Processes
- Budget Preparation
- ACFR Preparation (two (2) day hands-on course)
- Capital Asset Accounting Processes and Controls
- Collateralization of Deposits and Investments
- Component Units
- Cybersecurity Risk Management
- Evaluating Financial and Non-Financial Health of a Govt.
- Financial Report Card – Where Does Your Govt. Stand?
- Financial Reporting Model Improvements
- GASB Nos. 74 & 75, OPEB Standards
- GASB No. 77, Tax Abatement Disclosures
- GASB No. 84, Fiduciary Activities
- GASB No. 100, Accounting and Error Corrections
- GASB No. 101, Compensated Absences
- GASB No. 102, Certain Risk Disclosures
- GASB Projects & Updates (ongoing and several sessions)
- Grants (Accounting and Auditing)
- Human Capital Management
- Information Technology (IT) Risk Management
- Internal Controls Over Accounts Payable, Payroll and Cash Disbursements
- Internal Controls Over Receivables & the Revenue Cycle
- Legal Considerations for Debt Issuances & Disclosure Requirements
- Navigating IRS Communications with Success
- Policies and Procedures Manuals
- Presenting Financial Information to Non-Financial People
- Procurement Card Red Flags
- Risk, Efficiency, & Effectiveness in Governments
- Single Audits for Auditees
- SPLOST Accounting, Reporting & Compliance
- Uniform Grant Guidance



Questions & Comments



Thank You for the Opportunity to Serve

Client: **03020317.000 - DeKalb County Board of Education**
 Engagement: **DeKalb County Board of Education**
 Period Ending: **6/30/2023**
 Trial Balance: **0200.100 - General Fund Database**
 Workpaper: **0204.100 - General Fund Adjusting Journal Entries Report**

| Account | Description | W/P Ref | Debit | Credit |
|--|--------------------------------|-----------------|-----------------------------|-----------------------------|
| Adjusting Journal Entries JE # 2 | | 1504.010 | | |
| book cy taxes receivable | | | | |
| 100.0000.112100.00000.0000.0000 | TAXES RECEIVABLE | | 16,192,393.00 | |
| 100.0000.248100.00000.0000.0000 | UNAVAILABLE/UNEARNED REVENUE | | | 13,901,037.00 |
| 100.0000.411100.00011.9990.0000 | AD VALOREM TAXES | | | 2,291,356.00 |
| Total | | | <u>16,192,393.00</u> | <u>16,192,393.00</u> |
| Adjusting Journal Entries JE # 3 | | 1707.000 | | |
| To record unearned revenue for lunches paid in advance. | | | | |
| 622.0000.416220.00062.9990.0000 | ADULT SALES - BRKF-LUNCH PROG | | 2,238,890.97 | |
| 622.0000.249900.00000.0000.00MJ | Unearned Revenue | | | 2,238,890.97 |
| Total | | | <u>2,238,890.97</u> | <u>2,238,890.97</u> |
| Adjusting Journal Entries JE # 4 | | PBC | | |
| To record PBC entries provided in Oct & Nov 2024. | | | | |
| 100.0000.242100.00000.0000.0000 | ACCOUNTS PAYABLE | | 6,030,141.92 | |
| 100.0000.242100.00000.0000.0000 | ACCOUNTS PAYABLE | | 32,341,752.69 | |
| 100.0000.375100.00000.0000.0000 | FUND BALANCE - INVENTORIES | | 485,148.08 | |
| 100.0000.379900.00000.0000.0000 | FND BAL UNRESERVED-UNDESIGNATD | | 89,576.00 | |
| 100.0000.379900.00000.0000.0000 | FND BAL UNRESERVED-UNDESIGNATD | | 25,339,498.78 | |
| 100.0000.419500.00011.9990.0000 | SERVICES PROVIDED OTHER LUAS | | 75,016.98 | |
| 100.1000.530000.09511.9990.0000 | PURCHASED PROF/TECH SERVICES | | 1,719,462.07 | |
| 100.4000.MJ | Capital Outlay | | 872,019.97 | |
| 402.0000.114200.00000.0000.0000 | INTERGOVERNNT A/R - FEDERAL | | 1,542,189.00 | |
| 475.1000.561600.MJ | ECF Grant Expenditures | | 20,496,197.13 | |
| 580.0000.248100.00000.0000.0000 | UNAVAILABLE/UNEARNED REVENUE | | 9,965,426.60 | |
| 580.0000.248100.14421.9990.0000 | UNAVAILABLE/UNEARNED REVENUE | | 900.00 | |
| 580.0000.248100.14421.9990.0000 | UNAVAILABLE/UNEARNED REVENUE | | 11,750.00 | |
| 580.0000.248100.14421.9990.0000 | UNAVAILABLE/UNEARNED REVENUE | | 30,500.00 | |
| 100.0000.242100.00000.0000.0000 | ACCOUNTS PAYABLE | | | 25,339,498.78 |
| 100.0000.247500.00000.0000.0000 | GROUP HEALTH INSURANCE PAYABLE | | | 32,341,752.69 |
| 100.0000.252100.00000.0000.0000 | Contracts Payable | | | 6,030,141.92 |
| 100.0000.262100.00000.0000.0000 | Retainage Payable | | | 872,019.97 |
| 100.0000.411100.00011.9990.0000 | AD VALOREM TAXES | | | 2,019,396.43 |
| 100.0000.419500.00011.9990.0000 | SERVICES PROVIDED OTHER LUAS | | | 9,013,336.71 |
| 100.1000.511000.00011.1011.0000 | TEACHERS | | | 1,542,189.00 |
| 100.1000.530000.00011.1011.0000 | PURCHASED PROF/TECH SERVICES | | | 75,016.98 |
| 100.1000.553000.00011.1021.0000 | COMMUNICATION | | | 89,576.00 |
| 100.2800.573000.00011.9990.0000 | PURCHASE EQUIP-NOT BUSES/COMP | | | 1,180,453.61 |
| 475.0000.445200.MJ | ECF Grant Revenue | | | 20,496,197.13 |
| Total | | | <u>98,999,579.22</u> | <u>98,999,579.22</u> |
| Adjusting Journal Entries JE # 5 | | 1000.000 | | |
| To record interfund payables/receivables between the General Fund and Capital Projects Fund. | | | | |
| MJ 1 | Interfund receivable | | 32,878,480.30 | |
| 100.0000.110110.00000.0000.0000 | CASH IN BANK (EQUITY IN POOL) | | | 32,878,480.30 |
| Total | | | <u>32,878,480.30</u> | <u>32,878,480.30</u> |

Client: **03020317.000 - DeKalb County Board of Education**
 Engagement: **DeKalb County Board of Education**
 Period Ending: **6/30/2023**
 Trial Balance: **0200.350 - Capital Projects Fund Database**
 Workpaper: **0204.350 - Capital Projects Adjusting Journal Entries Report**

| Account | Description | W/P Ref | Debit | Credit |
|--|--|-----------------|----------------------|----------------------|
| Adjusting Journal Entries | | | | |
| Adjusting Journal Entries JE # 1 | | | | |
| To zero out intrafund transfers and balances for FS presentation | | | | |
| | | GL | | |
| 305.0000.452000.00000.9990.0000 | OPER TRANSFERS FROM OTH FUND | | 9,618,297.00 | |
| 302.5000.593000.00000.9990.0000 | OPERATING TRANSFER TO OTH FUND | | | 532,140.00 |
| 303.5000.593000.00000.9990.0000 | OPERATING TRANSFER TO OTH FUND | | | 9,086,157.00 |
| Total | | | 9,618,297.00 | 9,618,297.00 |
| Adjusting Journal Entries JE # 2 | | | | |
| To post PBC entries provided by client in Oct & Nov 2024. | | | | |
| | | PBC | | |
| 300.0000.242100.00000.0000.0000 | ACCOUNTS PAYABLE | | 2,123,894.03 | |
| 300.0000.379900.00000.0000.0000 | FND BAL UNRESERVED-UNDESIGNATD | | 8,871,210.22 | |
| 300.4000.573000.00162.9990.2022 | PURCHASE EQUIP-NOT BUSES/COMP | | 5,548,372.46 | |
| 305.1000.561500.52135.9990.0000 | EXPENDABLE EQUIPMENT | | 1,510,068.15 | |
| MJ300-2300-500000-PYAA | GEN ADMIN PY AUDIT AJE | | 10,000.00 | |
| MJ300-2500-500000-PYAA | BUS ADMIN PY AUDIT AJE | | 73,269.25 | |
| MJ300-2600-500000-PYAA | MAINT & PLANT PY AUDIT AJE | | 2,400,739.03 | |
| MJ300-2800-500000-PYAA | CENTRAL SUPPORT PY AUDIT AJE | | 287,581.09 | |
| 300.4000.573000.00162.9990.2022 | PURCHASE EQUIP-NOT BUSES/COMP | | | 6,523,604.85 |
| 300.4000.573000.00162.9990.2022 | PURCHASE EQUIP-NOT BUSES/COMP | | | 4,281,657.52 |
| 300.4000.573000.00162.9990.2022 | PURCHASE EQUIP-NOT BUSES/COMP | | | 2,347,605.37 |
| MJ300-250000-PYAA | CONTRACTS PAYABLE PY AUDIT AJE | | | 5,962,489.18 |
| MJ300-260000-PYAA | RETAINAGE PAYABLE PY AUDIT AJE | | | 1,709,777.31 |
| Total | | | 20,825,134.23 | 20,825,134.23 |
| Adjusting Journal Entries JE # 3 | | | | |
| To adjust principal and interest for principal paid on COPS. | | | | |
| | | 5001.000 | | |
| 304.5100.583000.90034.9990.0000 | INTEREST | | 5,115,381.00 | |
| 304.5100.583100.90034.9990.0000 | REDEMPTION OF PRINCIPAL | | | 5,115,381.00 |
| Total | | | 5,115,381.00 | 5,115,381.00 |
| Adjusting Journal Entries JE # 4 | | | | |
| To adjust interfund receivables/payables | | | | |
| | | 1000.000 | | |
| 305.0000.110101.00000.0000.0000 | CASH IN BANK (EQUITY IN POOL) | | 32,878,480.30 | |
| 304.0000.240200.00000.0000.0000 | INTERFUND ACCOUNTS PAYABLE | | | 32,878,480.30 |
| Total | | | 32,878,480.30 | 32,878,480.30 |
| | Total Adjusting Journal Entries | | 68,437,292.53 | 68,437,292.53 |
| | Total All Journal Entries | | 68,437,292.53 | 68,437,292.53 |