

GASBO 2016 GaDOE

General Updates

November 9-10, 2016

Amy Rowell – Financial Review

AGENDA



Richard Woods,
Georgia's School Superintendent
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- Initial FY 2017 Budget
- Teacher of the Year
- Education Reform Commission
- Austerity Survey
- QBE Accrual Explanation
- ESSA
- Schoolwide Consolidation of Funds – Pilot Program
- Financial Efficiency Star Rating
- Local Charter Schools

AGENDA



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- TRS State Support
- Financial Statements
- Chart of Account Updates
- GASB 68 Pension Entries
- GASB 74/75
- FMGLUA
- ACA
- SEC MOE and Excess Cost

FY 2017 QBE and Other State Grants

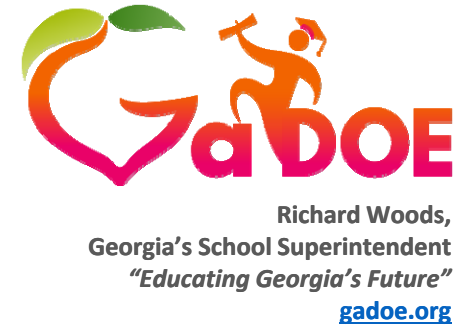
Initial FY 2017 QBE



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- Funded enrollment growth and T&E increase - \$124,057,498
- Nurses Increase (based on enrollment increases) - \$220,798
- TRS remains at 14.27%
- Initial FTE – 1,736,628
- Reduced Austerity \$300,000,000 – down to 2.08%
- Charter System Supplement - \$2,999,129
 - Adjusted for Increased FTEs
 - Charter Systems approved after July 1, 2015 will see supplement as appropriated at the FY 17 Mid-Term
- State Commission Charter Schools - \$8,021,294
- Math and Science Supplement - \$307,704
- Equalization - \$498,729,036

Move On When Ready



- Code the students as the following:
 - MOWR – General Education - Code 6 (D equivalent)
 - MOWR – Vocational Education – Code 7 (K equivalent)
- Funding provided based on D and K funding levels.
- QBE allotments not reduced for MOWR students.

Equalization – 2017



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- 46 districts decreased equalization funding
- 60 districts had no change (i.e., no funding in either year)
- 74 districts increased equalization funding
- The Equalization Benchmark (statewide system average of wealth) for the state increased from \$135,047 per FTE in FY 2016 to \$135,782 per FTE in FY 2017.
- Above the benchmark, did not receive funding
- Below the benchmark, received funding

Equalized Digest



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- 2015 Equalized Digest - \$920,500,906,022
- 2014 Equalized Digest - \$880,263,893,759

- Increase in the State-wide Equalized 100% Digest
- Compare District's Digest

- Compare the State FY2016 Mid-term FTE to District Count

State Health Benefit Plan



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- Employer Contributions
 - Certified Employees - \$945 PMPM
 - **Non-certified Employees - \$846.20 PMPM**
 - Increase from \$746.20 PMPM
 - Effective January 1, 2017

TRS



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- Employer Rates

- FY 2017 – 14.27%
- **FY 2018 – 16.81%**

- Employee Rates

- FY 2017 – 6%
- FY 2018 – 6%

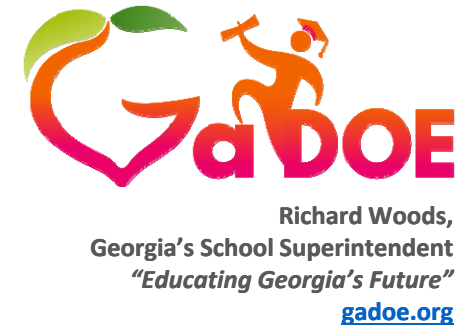
Training & Experience



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• FY 17 Training & Experience	\$2,463,789,376
• FY 17 Health Insurance	\$1,133,342,280
• FY 17 TOTAL	\$3,597,131,656
• FY 16 Training & Experience	\$2,446,244,893
• FY 16 Health Insurance	\$1,099,617,120
• FY 16 TOTAL	\$3,545,862,013

Training & Experience



- What about Flexibility Waivers?
- Waiver to OCGA §20-2-212 and 160-5-2-.05
- Certificate Type Code – CHW – GaDOE Charter/SWSS Waiver
- Certificate Field Code –
 - 101 – Academic Major (Grades 6-12)
 - 102 – Course Work (Minimum 21 semester hours)
 - 103 – GACE
 - 104 - HOUSSE

Austerity 2017

- FY 2017 - \$166,769,851
- FY 2016 - \$466,769,851
- Decreased - \$300,000,000
- Adjusted to 2.08% of QBE Earnings (less local 5 mills) for each district
- Survey Requested
- Budgetary impact reported on survey should equal the increase in funding, due to Austerity reduction



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Teacher of the Year

Awards for 2015-2016 School Year

Teacher of the Year



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- Teacher of the Year Payments
- Payment Date November 23, 2016
- Year 2017
- Fund 100
- Program 7052
- Source 3800
- Function 1000
- Object 199

Education Reform Commission

<http://gov.Georgia.gov/education-reform-commission>

Education Reform Commission



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- Tasked by Governor Deal to provide recommendations related to the following:
 - K12 funding model
 - Teacher recruitment and retention
 - Early childhood education
 - School choice and expanded educational opportunities
 - Move on when ready

- Recommendations were due to the Governor by year end (2015).

Education Reform Commission



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- Funding Committee adopted preliminary recommendations to be reviewed and voted upon by full committee in December, 2015.
- Initial recommendations include the following:
 - Infusion of nearly \$467 million in additional funding by FY 2018 as compared to FY 2016 QBE earnings.
 - A student-based (enrollment) funding model driven by individual student characteristics.
 - Fewer categories of weighted student characteristics.
 - The introduction of an economically disadvantaged characteristic for the purposes of additional funding.
 - A homogenized earnings formula for what is currently designated as training and experience.

Education Reform Commission



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- Initial recommendations can be found here:
- <https://gov.georgia.gov/education-reform-commission>
- <https://gov.georgia.gov/materials-1>

FY 2017 Austerity Survey

Austerity 2017



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HB 751:

Increase funds to offset the austerity reduction in order to provide local education authorities the flexibility to eliminate teacher furlough days, increase instructional days, and increase teacher salaries.

Austerity 2017

Survey Results - Furloughs:



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- 135 school districts (75%) reported no furloughs in FY 2016 and FY 2017
- 45 school districts (25%) reported furloughs in FY 2016
- 35 school districts (19%) who had furloughs in FY 2016 eliminated furloughs in FY 2017
- 10 school districts (6%) reported continued furloughs in FY 2017

Austerity 2017

Survey Results – Calendar Days:

- 170 school districts (94%) reported full calendar days or full equivalent calendar days.
- 10 school districts (6%) reported shortened calendar days based on continued furloughs.



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Austerity 2017



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Survey Results – Salary Increase or One-Time Supplement:

- 71 school districts (40%) reported a one-time salary supplement paid to all employees.
- 72 school districts (40%) reported a salary enhancement.
- 34 school districts (19%) reduced or eliminated furloughs, or provided step increases only.
- 3 school districts (1%) maintained furlough levels.

QBE Accrual Explanation

QBE Accrual Calculation



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BASE INSTRUCTION SALARY				KG THROUGH 4-5 (INCLUDING EIP)			
		2 months out of 12	Annual Base Salary	Base School Size = 450			
BASE Salary		\$5,570.67	\$33,424.00				Per FTE
Retirement	14.27%	\$794.93		1/2 Assistant Principal		\$3,223.00	\$7.16
Medicare	1.45%	\$80.77		MIDDLE SCHOOL, SPEC-ED, GIFTED, REMEDIAL, ESOL			
Sick Leave for 8 Days		\$25.00		Base School Size = 624			
Total Instructional Salary (10 mo)		\$6,471.38					Per FTE
Teacher Aides		\$2,157.13	Teacher salary divided by 3	1 Assistant Principal		\$6,446.00	\$10.33
Administrative Salary (excluding sick leave)		\$6,446.38		9-12 AND CTAE 9-12			
				Base School Size = 970			
							Per FTE
				2 Assistant Principals		\$12,893.00	\$13.29
				Secretary		\$2,698.00	\$2.78
CENTRAL ADMINISTRATION				KG THROUGH 4-5 (INCLUDING EIP)			
				Base School Size = 624			
System Size = 3300							Per FTE
1 Accountant		\$4,832.00		1 Assistant Principal		\$6,446.00	\$10.33

QBE Accrual



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- QBE Accrual does not consider Operating Costs or those costs of full time, 12 month employees.
- Included are teachers, teacher aids, central office accountant (1 month), and assistant principals
- Formula weights are reported on QBE site

QBE Accrual - Austerity



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- To calculate the Accrual Austerity:
- Apply the Ratio of Salary Earnings to QBE Earnings to the total Austerity for the FY
 - $(\text{Salary Earnings}/\text{QBE Earnings}) * \text{Austerity}$
- Austerity applied to Salaries Earnings Only
- Salary Austerity Divided by 6 months
 - To determine 2 months of the Salary Austerity to allocate to the Accrual

QBE Accrual - Austerity



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- Example: Austerity for X County, FY 2016 is \$2,926,567
- FY 16 Mid-Term Salaries = \$51,807,096
- FY 16 Mid-Term QBE Earnings (including Hold Harmless) = \$56,646,466
- Ratio of Salary Earnings to Overall QBE Earnings = .91456889
- Apply the Ratio to the Austerity Total = .91456889 * \$2,926,567 = \$2,676,547
- Divide the applied ratio by 6 months to determine the 2 month allocation of Austerity to the Accrual for Salaries only: $\$2,676,547/6 = \$446,091$

Every Student Succeeds Act (ESSA)

ESSA



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- Signed into law December 2015.
- Allows states and local schools/districts to make education decisions.
- GaDOE currently conducting feedback sessions.
- Plan to be submitted in March 2017.

ESSA – School Level Reporting



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- “The per-pupil expenditures of Federal, State, and local funds, including actual personnel expenditures and actual nonpersonnel expenditures of Federal, State, and local funds, disaggregated by source of funds, for each local educational agency and each school in the State for the preceding fiscal year.”

ESSA – School Level Reporting - **Anticipated**



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- School Level Expenditures
 - 1000, 2100, 2210, 2220, 2400
- Personnel Expenditures
 - Instructional Staff Salaries
 - Student Support Services Salaries
 - Instructional Staff Support Services Salaries
 - School Administration Salaries

ESSA – School Level Reporting - Anticipated



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- School Level Expenditures
 - 1000, 2100, 2210, 2220
- Non Personnel Expenditures
 - Purchased Professional and Technical Services
 - Purchased Property Services
 - Communications and Printing
 - Travel
 - General Supplies
 - Utilities
 - Textbooks
 - Equipment
 - Depreciation
 - Dues and Fees
 - Miscellaneous Expenditures
- All separated between Technology Related and Non-Technology Related

Schoolwide Consolidation Pilot

Schoolwide Consolidation of Funds



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- Consolidation of State, Local, and Federal Funds to provide maximum flexibility in schoolwide programs
- Pilot Program of 3 charter system districts and 1 state commission charter implemented in 2016-2017
- Workshop November 17, 2016 – Coastal Plains RESA
- Workshop December 7, 2016 - Atlanta

Schoolwide Consolidation of Funds



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Title I, Nonregulatory Guidance Issued February 2008:

“An LEA does not literally need to combine funds in a single account or pool with its own accounting code. Rather, the word “pool” is used conceptually to convey that a schoolwide program school has the use of all consolidated funds available to it for the dedicated function of operating a schoolwide program without regard to the identity of those funds.”

Schoolwide Consolidation of Funds



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- Monthly worksheet to document cash drawdowns
- Year End Journal Entry to allocate expenditures to participating funding sources
- Some EDGAR Rules do not apply for Consolidated Funds!

Schoolwide Consolidation of Funds



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Function Code	Object Code	Description	Year-To-Date Expenditures in Support of Schoolwide Plan	Less Prior Month Allocation of Expenditures - IN TOTAL	Current Month Allocation of Expenditures	State/Local	Title I	Title II	Title III
Expenditures									
INSTRUCTION - Function 1000	110	Salaries - Teachers	784,873.00						
	113	Salaries - Substitutes, for Certified Staff	9,000.00						
	114	Salaries - Substitutes, for Non Certified Staff	4,000.00						
	140	Salaries - Aides/Parapros	100,000.00						
	161	Salaries - Technology Specialist							
	172	Salaries - Elementary Counselors							
	210	Group Health	31,200.00						
	220	Social Security	12,258.00						
	230	Teacher Retirement	16,500.00						
	290	Other Benefits	2,000.00						
	300	Contracted Services	8,000.00						
	563	Tuition to Private Sources							
	610	Supplies	28,500.00						
	615	Equipment under \$5000	4,800.00						
	616	Computers under \$5000	9,680.00						
	642	Books and Periodicals	3,000.00						
	730	Equipment	10,800.00						
		Total Instructional Expenditures	1,024,611.00		1,024,611.00	760,588.86	189,098.61	64,589.25	10,334.28
PUPIL SERVICES - 2100	161	Technology Specialist	38,000.00		38,000.00	28,208.15	7,013.15	2,395.44	383.27
	163	School Nurse	40,000.00		40,000.00	29,692.79	7,382.26	2,521.51	403.44
	164	Physical/Occupational/Mobility Therapist	65,000.00		65,000.00	48,250.78	11,996.17	4,097.46	655.59
	172	Elementary Counselor	55,000.00		55,000.00	40,827.58	10,150.61	3,467.08	554.73
	210	Group Health	10,111.00		10,111.00	7,505.59	1,866.05	637.38	101.98
	220	Social Security	4,500.00		4,500.00	3,340.44	830.50	283.67	45.39
	230	Teacher Retirement	6,800.00		6,800.00	5,047.77	1,254.98	428.66	68.59
	290	Other Benefits	1,100.00		1,100.00	816.55	203.01	69.34	11.09
		Total Pupil Services Expenditures	220,511.00		220,511.00	163,689.64	40,696.74	13,900.54	2,224.09

Schoolwide Consolidation of Funds



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Financial Efficiency Star Rating (FESR)

Financial Efficiency Star Rating - 2015



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- Results published July 2016
- 17 Districts provided a comment
- 1 with a 5 Star
- 1 with a .5 Star
- School Level PPE calculation only released in My GaDOE portal

Financial Efficiency Star Rating - 2016



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Excluded Funds:
200 - Debt Service
3XX - Capital Projects
422 - Even Start
480 - USDA Sumer Food Program
500 - School Activity Accounts
510 - Adult Education
514 - Head Start
530 - GLRS Grant
532 - GNETS Grant
560 - Pre-K Lottery
6XX - School Nutrition Service
693 - Enterprise Fund
7XX - Trust and Agency Funds
800, 801 - General Fixed Assets
900 - General Long-Term Debt

Excluded Functions:
0004 - End of Fiscal Year Balance
2700 - Student Transportation
3100 - School Nutrition
4000 - Facilities Acquisition nad Construction Services
5000, 5100 - Other Outlays/Debt Service

Financial Efficiency Star Rating - 2016



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Excluded Program Codes:
1540 - GA Pre-K Program
1730 - Striving Readers Birth -5
1790 - Even Start
1860 - USDA Summer Food Program
2620 - Pre-K Handicapped State Grant
2820 - Pre-K Regular Project Spec Ed
6030 - Head Start
6040 - Head Start Training
1757, 1856, 2710, 2711, 2712, 2713, 2714 - GLRS
1857, 2616, 7020, 7032 - GNETS

Excluded Objects:
594 - Payments to Charter Schools

Excluded School/Facilities:
8012 - Transportation Facility
8015 - Consolidated School Nutrition
Residential Treatment Centers

LUA SCOA - School Code VS Facility Code



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- FACILITY CODES – Used to track facility activity for the building. Tracking additions and modifications to the existing building.
- SCHOOL CODES – Used to track expenditures for schools reporting FTEs. Normal operations of the district by school.

FESR 2017 – Other considerations



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- Federal Set Asides
 - What to do about set asides coded to 8010 that only benefit specific schools?
 - Could identify set asides with Special Reporting Data Element (6 Reserved positions in the LUA State Chart of Accounts)
- Local Preschool Activity
 - Create a new Proprietary Fund – Fund 694
 - Used to capture local preschool activity that is NOT Lottery or Federal funded operations

FESR 2017 – Other considerations



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DESCRIPTION	YEAR CODE	FUND NO.	FISCAL YEAR	PROGRAM TYPE NO.	REVENUE SOURCE FUNCTION OR BALANCE SHEET NO.	OBJECT NO.	SUB. OBJE CT NO.	FACILIT Y CODE	BLDG . CODE	ADDIT. CODE NOS.
REVENUES	XX	XXX	X	XXXX	XXXX	N/A	N/A	XXXX	X	XXXXXX
EXPENDITURES	XX	XXX	X	XXXX	XXXX	XXX	XX	XXXX	X	XXXXXX
BALANCE SHEET	XX	XXX	X	N/A	XXXX	N/A	N/A	N/A	N/A	XXXXXX

Local Charter Schools

Local Charter Schools



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OCGA §20-2-2062:

(3) "Charter school" means a **public school** that is operating under the terms of a charter.

State Board Rule 160-4-9-.06

Charter Authorizers, Financing, Management, and Governance Training.

GASB 34 Implementation Guide:

Not-for-profits that currently use the governmental model or that are created after the date of this Statement would be required to apply this Statement "as is."

Local Charter Schools



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Activity of Local Charter Schools Reported on DE46

All Areas Affected:

1. Maintenance of Effort Calculations (Both Title I and Special Ed)
2. Indirect Costs Calculations
3. Federal reporting expenditures by school (ESSA)
4. Financial Efficiency Star Rating
5. Minimum Direct Classroom Expenditures
6. Revenues/Expenditures Web Report
7. Federal Monitoring of Program
8. Special Education Excess Cost Calculation

TRS State Support

TRS – State Support



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- TRS – Multi-employer cost sharing plan with special funding situation.
- OCGA §47-3-63 – certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia.
- 1 manager per classification, or 7% of total managers per classification, whichever is greater, are eligible for TRS employer portions to be funded by the GA Department of Education.

On Behalf TRS Statewide



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- FY 2013: \$5,912,370.21
- FY 2014: \$6,248,988.74
- FY 2015: \$6,914,550.53
- FY 2016: \$7,773,478.24

- Increase from FY 2013 to FY 2016: 31.48%
- Increase from FY 2015 to FY 2016: 12.42%

- TRS Employer Portion Increased: 1.12%

TRS – State Support



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- Employers report monthly to TRS, and include those managers that are eligible for state support.
- TRS then bills GaDOE for those managers' portion of employer contribution.
- Managers reported to following CPI job codes are eligible:
 - 455 – Plant Operations Director or Manager
 - 460 – Transportation Director or Manager
 - 468 – Warehouse
 - 478 – School Food Service Manager
 - 489 – Construction Manager or Director
- Report the highest paid manager in each category for state support eligibility.

TRS – State Support



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- Why is 630 – Food Service Administrator not included?
- Food Service Directors require a certification
- Reported in Fund Source 00 on CPI
- Earn T&E and TRS on the T&E

TRS – State Support



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- Number of Employees Reported:
 - 28 School Lunchroom Managers/Supervisors
 - 2 Warehouse Managers/Supervisors
 - 3 Maintenance Managers/Supervisors
 - 1 Pupil Transportation Manager/Supervisor

- Eligible for State Support:
 - 2 employees for school lunchroom
 - 1 employee each for warehouse, maintenance, transportation
 - Total of 5 employees eligible for State Support

Financial Statements

Financial Statements



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- DE 46 due September 30, 2016
 - 185 districts or state charters met the deadline
- **New Requirement** Prepared Financial Statements due December 31, 2016
 - Includes MD&A, Exhibits, Notes, Schedules
 - Upload more than one file in the DOAA portal
 - Upload the templates with the completed Exhibits

Chart of Accounts Updates

State Chart of Accounts



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Additions:

- Program Code – 7053 – GSFC Move on When Ready Transportation Grant.
- Revenue Source Code – 5994 – Revenue received by local charter schools from parent school districts.
- Program Codes - State Students With Disabilities program codes – FY 17 allowable with function 2100 (unless you do not have expenditure control waiver).
- Depreciation Expense (Object 74X) will be required for FY 2017 submission.
- Function 2230 – Purpose to report Federal Grant Administration activities.

GASB 68 – Pension Entries

2016 GASB 68 Journal Entries – request list



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- Information Needed for Recording Pension Activity
- 2016 Retirement Packets (TRS, ERS and PSERS)
- 2015 Audit Report or Final District Wide Template
- 2016 FY 16 GASB 68 Allocation Worksheets
- TRS & ERS Allocations for GASB 68 Pension Entries
- TRS & PSERS On Behalf Allocations by Function for GASB68
- FY16 On Behalf Payments Worksheet
- School District's 2016 Calculation of Subsequent Period Contributions for TRS and ERS, if applicable.
 - Amount billed July through June

GASB 68 Journal Entries



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The screenshot shows the GaDOE website interface. At the top left is the GaDOE logo. To the right of the logo is the name 'Richard Woods'. Below the logo is a navigation bar with the following items: 'Offices & Divisions', 'Programs & Initiatives', 'Data & Reporting', 'Learning & Curriculum', and 'State Board & Policy'. Below the navigation bar is a breadcrumb trail: 'Home → Finance and Business Operations → Financial Review → Preparing Financial Statements'. On the left side, there is a sidebar menu with the following items: 'Financial Review', 'Financial Management of Georgia LUAS Manual', 'Preparing Basic Financial Statements' (highlighted in orange), 'School System Financial Information', and 'state Education Finance Study Commission'. The main content area has the title 'Preparing Financial Statements' in orange. Below the title is a 'Download' section with a list of links: 'FY 15 All Exhibits and Schedules', 'FY 14 All Exhibits & Schedules', 'FY 13 All Exhibits & Schedules', 'FY 12 All Exhibits & Schedules', and 'FY 11 All Exhibits & Schedules'. Below the download section is a section titled 'GASB 68 PENSIONS' with a sub-link '(Contact Financial Review with questions)'. This section contains a list of links: 'TRS and ERS Allocations for GASB 68 Pension Entries', 'TRS and PSERS On Behalf Allocations by Function for GASB 68', 'FY 16 GASB 68 Allocation Worksheets - Updated 7.16', 'TRAINING sample TRS GASB 68-DISCLOSURES wSFS', 'HOW THE IMPLEMENTATION OF GASB 68 AFFECTS THE SCHOOL DISTRICTS', 'INSTRUCTIONS FOR POSTING THE NET PENSION LIABILITY - 2016 Update', and '2016 TRS Sample Retirement Packet for DOE'.

GASB 68 Allocation Worksheets



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Allocation Formulas for Pension related Journal Entries

Purpose of worksheet is to provide a mechanism for allocating the pension expense to the functional categories when preparing the financial statements. This is necessary because the entries provided by the Retirement Plans only allocate to the pension expense category. The school district will have to determine the allocation for the financial statement reporting.

Yellow highlighted cells require data entry. Remaining cells based on formula.

TRS Allocations

Beginning in FY 2016, TRS is providing 4 journal entries. The district will have to tie in Beginning Net Position based on the prior year ending liability. For FY 2016, the entries in Fund 902 or on the Financial Statement template will be as follows:

TRS 1 To record beginning deferred outflow of resources for FY 2015 (measurement period) contributions based on GASB 71.

TRS 2 To record beginning proportionate share of net pension liability. This is the Net Pension Liability recorded at June 30, 2015.

Entries Based on TRS Packet

Although the journal entries provided by TRS are not numbered, we will use the numbering scheme "3,4,5,6" to discuss the journal entries provided in the packet. Descriptions of each entry are as follows, per the FY 2016 TRS Packets:

TRS 3 To record current year activity

TRS 4 To record pension expense and revenue for State support (if GaDOE did NOT pay on-behalf employer contributions for your district, you will not have this entry.)

TRS 5 To record pension expense for paragraphs 54 and 55 deferred balances arising in prior measurement periods

TRS 6 To record deferred outflows of resources for contributions subsequent to measurement date* *Should include employer specific contributions.

TRS 3, 5, 6	TRS Packet - Entry #3	2,143,104	Total amount provided by TRS
	TRS Packet - Entry #5	45,111	Amount provided by TRS
	TRS Packet - Entry #6	3,413,244.46	Amount to be determined by LEA
Allocation based on DOE provided worksheet. Worksheet calculates percentage of TRS expense charged to each functional category for FY 2015, as reported on the DE 46 for each			

2016 Allocations | 2016 Pension - Journal Entries | 2016 T Accounts

GASB 68 Check

www.trsga.com



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The screenshot shows the homepage for the Teachers Retirement System of Georgia (TRS). The header includes the TRS logo and navigation links: Home, Account Login, Events, Legislation, Publications, Stats at a Glance, Pension Calculator, About Us, and Forms. A search bar is also present. The main content area features a woman holding a folder and the slogan "Your future guaranteed". A list of eight employer responsibilities is displayed, each with a play button icon. The eighth item, "GASB Pension Accounting Info", is expanded to show a list of links. The link "GASB 68 Actuary Reports" is circled in red.

Teachers Retirement System of Georgia

Home Account Login Events Legislation Publications Stats at a Glance Pension Calculator About Us Forms

Home > Employer

Welcome, Employers!

1. Employer Responsibilities
2. TRS Membership
3. Reporting Contributions
4. Readying Employees for Retirement
5. Hiring TRS Retirees
6. Materials and Documents
7. Contacting Your TRS Assigned Rep
8. GASB Pension Accounting Info
 - State Accounting Office
 - Letter Sent to Employers in 2013 with Special Funding Situation
 - GASB 68 Actuary Reports
 - GASB 68 Audit Reports
 - GASB 68 Disclosure Template w/o Special Funding Situation
 - GASB 68 Disclosure Template with Special Funding Situation

Home Active Member Retiree Employer News Publications Stats at a Glance Pension Calculator Careers Contact Us Privacy Policy Links

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SCHEDULE B

Teachers Retirement System of Georgia
Schedules of Pension Amounts by Employer
As of the Measurement Date June 30, 2015

EMPLOYER	Net Pension Liability	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense			
		Diff between Expected & Actual Exp	Change of Assumpt	Changes in Proportion & Differences Between Employer Contribs & Proport. Share of Contribs	Total Deferred Outflows of Resources	Diff between Expected & Actual Exp	Net Diff Between Projected & Actual Investment Earnings on Pension Plan Investments	Change of Assumpt	Changes in Proportion & Differences Between Employer Contribs & Proport. Share of Contribs	Total Deferred Inflows of Resources	Proport. Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contribs & Proport. Share of Contribs	Total Employer Pension Expense
ABRAHAM BALDWIN AGRICULTURE COLLEGE	\$ 13,500,357	\$ -	\$ -	\$ 623,566	\$ 623,566	\$ 118,989	\$ 1,141,131	\$ -	\$ -	\$ 1,260,120	\$ 881,585	\$ 162,193	\$ 1,043,778
ACADEMY FOR CLASSICAL EDUCATION INC	2,579,099	-	-	2,331,336	2,331,336	22,685	217,550	-	-	240,235	168,076	555,080	723,156
ALBANY STATE UNIVERSITY	27,906,366	-	-	-	-	245,451	2,363,931	-	792,535	3,391,917	1,818,536	(224,163)	1,594,373
ALBANY Tech. INSTITUTE	7,901,564	-	-	-	-	69,498	666,505	-	549,796	1,285,799	514,909	(146,995)	367,914
AMANA ACAD.	4,272,313	-	-	372,254	372,254	37,577	360,374	-	123,303	521,254	278,409	80,128	358,537
APPLING COUNTY SCHOOLS	27,839,685	-	-	498,260	498,260	244,864	2,348,307	-	-	2,593,171	1,814,191	126,464	1,940,655
State's Proport. Share - DOE	578,360	-	-	189,771	189,771	5,087	48,785	-	46,189	100,061	37,694	31,599	69,293

GASB 68 Check

- www.trsga.com – Employers
- www.ers.ga.gov - Employers



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GASB 74/75

GASB 74



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- GASB 74
 - *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*
 - Objective to improve the usefulness of information about postemployment benefits other than pensions included in the general purpose external financial reports.
 - Includes Retiree Health Benefit plans
- Effective Date
 - Periods beginning after June 15, 2016 (FY 2017)

GASB 75



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- GASB 75
 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
 - Objective to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions.
 - Encompasses Defined Benefit OPEBs and Defined Contribution OPEBs
 - Effective Date
 - Periods beginning after June 15, 2017 (FY 2018)

State Health Benefit Plan



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- Details included in Audit. www.audits.ga.gov
- Georgia State Employees Post-employment Health Benefit Fund and School Employees Post-employment Health Benefit Fund.

Questions?

Contact Information



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