

GaDOE Financial Review Division

2019 Fiscal Year End Close Out Training
May 1, 2019

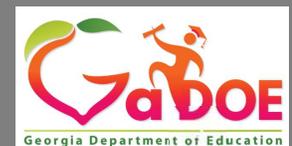
Fiscal Year End Close Out Training

- ✓ Bank Reconciliations
- ✓ Receipts/Revenues/Receivables
- ✓ Expenditures/Payables
- ✓ Federal Grants Closeout
- ✓ Capital Projects
- ✓ Capital Assets
- ✓ Long-Term Debt
- ✓ Other Close-Out Procedures
- ✓ DE 46 Upload Process – Errors and Warnings



Bank Reconciliations/Other Monthly Closeout Procedures

Richard Woods, Georgia's School Superintendent | Georgia Department of Education | Educating Georgia's Future



Bank Reconciliations

TIPS for Month-End/Fiscal Year-End:

- Should not close-out without reconciling cash
- Bank Balance must reconcile to Book Balance

RECONCILIATION:

Month-End Bank Statement Balance

+ Deposits in Transit

(any deposits on general ledger that did not clear bank)

- Outstanding Checks

(any checks on general ledger that did not clear bank)

+/- Any Adjustments to GL or Bank Account Required

= Month End General Ledger (Book) Balance

Bank Reconciliations

Month End Reports to Run for Bank Reconciliation (PCGenesis):

- **Summary of Cash By Bank and Fund**
- **Cash Journal By Bank and Fund**
- **List of Outstanding Checks (after you have manually cleared each check that cleared the bank statement)**
- **List of Receipts by Bank and Fund**

Bank Reconciliations

STEPS TO COMPLETE BANK RECONCILIATIONS

1. ✓ Mark all checks as cleared by bank that are reported on the bank statement for the month
2.  Run O/S Check list to determine what is remaining
3.  Determine what receipts were posted on GL that have not cleared bank
4.  Investigate any transactions on bank statement that are not clearly identified on the general ledger. Is there an error on the bank statement?
5.  Determine if any adjustments are necessary to the general ledger to correct the cash balances.
6.  Review and approve the completed bank reconciliation by someone other than the preparer.

Bank Reconciliations – State Accounting Office (SAO)

Example of Format

Monthly Bank Reconciliation						
Organization's Name						
Month of:	Month Year					
Balance Per Bank:				Balance Per General Ledger (GLXXX044M):		
Account Number	XXXXXXX		\$0.00	Chart of Account Number:	XXXXXX	\$0.00
Deposits In Transit:			-	Unrecorded Deposits:		\$0.00
Outstanding Payments:				Unrecorded Payments:		
Checks:			\$0.00			
Outstanding ACH:			\$0.00			
Other:				Other:		
Adjusted Balance Per Bank:			\$0.00	Adjusted Balance Per General Ledger:	\$0.00	\$0.00
Prepared By:			Date:			
Reviewed By:			Date:			

Bank
Reconciliations
PCGenesis
INSTRUCTIONS –
TOPICS J1C

Other Enterprise
Resource Planning
(ERP) systems have
similar operating
instructions and
procedures.

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Why Reconcile?



Required for external auditor's review – checking for date performed and date of correcting entries made.



Failure to reconcile **MAY** result in unposted or incorrect posting of transactions (revenues and expenditures).



Failure to reconcile **TIMELY** can worsen the process of reconciliation making it more difficult and sometimes very problematic to complete.



Failure to reconcile timely results in unreliable monthly reporting to the Superintendent and Board. Are the expenditures correct? All receipts posted? What is the bottom line?



Posting the Year End Receivables and Receipts



Year End Receivables

- QBE Receivables
- Federal Programs Receivables
- Ad Valorem Receivables and Deferred Inflow of Resources
- Title Ad Valorem Tax Receivable
- SPLOST Receivable
- GSFIC Receivable

QBE Receivable

Summer Salary and QBE Revenue Accruals for General Fund

Note: Recording the QBE Accrual to the general ledger is required. Be sure to report only twelve (12) months of QBE revenue and expenditures in any fiscal year.

- Print/review QBE accrual document posted to Financial Review website. - QBE017 Accrual System Allotment Sheet
- Clear prior year QBE revenue accruals if outstanding as of 06/30/XX . Use QBE017- Accrual System Allotment Sheet report for prior year to reverse and access report from that menu.
- Enter QBE revenue accruals for July and August using QBE 017 report for current year. This report is not available until the latter part of June. Book to Balance Sheet Account 0141- State Government Accounts Receivable.

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Georgia State Department Of Education

Earnings Sheet for FY 2019

School System:

FY19 Initial Amendment #3

<-----Earnings (\$)----->

<-----Earned Positions----->

<-----Grades K-12----->

DIRECT INSTRUCTIONAL COST	FTE	SALARY	OPERATING	QBE EARNINGS	LESS LOCAL 5 MILLS	STATE FUNDS	Teacher	Subj. Spec	Couns.	Tech. Spec
Kindergarten Pgm	228	1,350,191	17,818	1,368,009	255,933	1,112,076	15.20		0.51	0.21
Kindergarten Early Intr Pgm	18	138,775	1,407	140,182	26,226	113,956	1.64		0.04	0.02
Primary Grade(1-3) Pgm	576	2,754,444	49,478	2,803,922	524,569	2,279,353	33.88	1.67	1.28	0.52
Primary Grd Early Intrv(1-3) Pgm	108	772,017	9,277	781,294	146,168	635,126	9.82	0.31	0.24	0.10
Upper Elementary Grd(4-5) Pgm	341	1,244,766	24,013	1,268,779	237,368	1,031,411	14.83	0.99	0.76	0.31
UppElem Grd Early Intrv(4-5)	135	965,021	9,507	974,528	182,319	792,209	12.27	0.39	0.30	0.12
Middle Grade(6-8) Pgm	0	0	0	0	0	0	0.00	0.00	0.00	0.00
Middle School(6-8) Pgm	640	2,644,038	45,070	2,689,108	503,089	2,186,019	32.00	1.86	1.42	0.58
High School Gen Educ(9-12)	646	2,220,025	73,386	2,293,411	429,060	1,864,351	28.09		1.44	0.59
CTAE(9-12) PGM	197	771,755	64,656	836,411	156,479	679,932	9.85		0.44	0.18
Students with Disab Cat I	54	501,412	13,444	514,856	96,321	418,535	6.75			0.05
Students with Disab Cat II	14	159,779	1,839	161,618	30,236	131,382	2.15			0.01
Students with Disab Cat III	158	2,341,015	32,264	2,373,279	444,002	1,929,277	31.60			0.14
Students with Disab Cat IV	34	838,090	14,362	852,452	159,480	692,972	11.33			0.03
Students with Disab Cat V	72	668,549	30,414	698,963	130,765	568,198	9.00			0.07
Gifted Student Category VI	104	646,103	10,494	656,597	122,839	533,758	8.67			0.09
Remedial Education Pgm	75	386,001	4,308	390,309	73,021	317,288	5.00		0.17	0.07
Alternate Education Pgm	37	190,427	2,606	193,033	36,113	156,920	2.47		0.08	0.03
Eng.Spkr.s of Other Lang.(ESOL)	46	495,219	2,642	497,861	93,142	404,719	6.57		0.10	0.04
Spec Ed. Itinerant				399	75	324				
Spec Ed. Supplemental Speech				9,529	1,783	7,746				
TOTAL DIRECT INSTRUC.	3,483	19,087,627	406,985	19,504,540	3,648,988	15,855,552	241.12	5.22	6.78	3.16
INDIRECT COST										
Central Admin		674,219	0	674,219	126,136	548,083				
School Admin		1,054,454	24,251	1,078,705	201,808	876,897				
Facility M & O			1,037,934	1,037,934	194,181	843,753				
Sub Total (INDIRECT COST)		1,728,673	1,062,185	2,790,858	522,125	2,268,733				
MEDIA CENTER PGM.		438,783	48,589	487,372	91,179	396,193				
20 DAYS ADDITIONAL INSTRUCTION		146,575		146,575	27,422	119,153				
STAFF & PROFESSIONAL DEV				83,629	15,646	67,983				
PRINCIPAL STAFF & PROF. DEV				1,842	345	1,497				
MIDTERM HOLD HARMLESS										
Amended Formula Adjustment						0				
Charter System Adjustment				0		0				

OFFICIAL

**Georgia State Department Of
Earnings Sheet for FY 2019**

School System:

FY19 Accrual

Earnings (\$)

DIRECT INSTRUCTIONAL COST	FTE	SALARY	OPERATING	QBE EARNINGS	LESS LOCAL 5 MILLS	STATE FUNDS
Kindergarten Pgm	231	229,459	0	229,459	44,756	184,703
Kindergarten Early Intr Pgm	15	19,401	0	19,401	3,784	15,617
Primary Grade(1-3) Pgm	549	440,656	0	440,656	85,951	354,705
Primary Grd Early Intrv(1-3) Pgm	116	139,181	0	139,181	27,147	112,034
Upper Elementary Grd(4-5) Pgm	328	200,966	0	200,966	39,199	161,767
UppElem Grd Early Intrv(4-5)	143	171,576	0	171,576	33,466	138,110
Middle Grade(6-8) Pgm	0	0	0	0	0	0
Middle School(6-8) Pgm	641	444,490	0	444,490	86,698	357,792
High School Gen Educ(9-12)	613	353,595	0	353,595	68,969	284,626
CTAE(9-12) PGM	228	149,923	0	149,923	29,243	120,680
Students with Disab Cat I	42	65,459	0	65,459	12,768	52,691
Students with Disab Cat II	16	30,650	0	30,650	5,978	24,672
Students with Disab Cat III	152	378,014	0	378,014	73,732	304,282
Students with Disab Cat IV	36	148,947	0	148,947	29,052	119,895
Students with Disab Cat V	72	112,215	0	112,215	21,888	90,327
Gifted Student Category VI	99	103,234	0	103,234	20,136	83,098
Remedial Education Pgm	67	57,879	0	57,879	11,289	46,590
Alternate Education Pgm	37	31,963	0	31,963	6,234	25,729
Eng.Spkr.s of Other Lang.(ESOL)	49	88,543	0	88,543	17,270	71,273
Spec Ed. Itinerant				0	0	0
Spec Ed. Supplemental Speech				0	0	0
TOTAL DIRECT INSTRU.	3,434	3,166,151	0	3,166,151	617,560	2,548,591
INDIRECT COST						
Central Admin		65,016	0	65,016	12,681	52,335
School Admin		70,572	0	70,572	13,765	56,807
Facility M & O			0	0	0	0
Sub Total (INDIRECT COST)		135,588	0	135,588	26,446	109,142
MEDIA CENTER PGM.		72,507	0	72,507	14,143	58,364
20 DAYS ADDITIONAL INSTRUCTION		24,342		24,342	4,748	19,594
STAFF & PROFESSIONAL DEV				0	0	0
PRINCIPAL STAFF & PROF. DEV				0	0	0
MIDTERM HOLD HARMLESS				0	0	0
						0
Charter System Adjustment						
QBE FORMULA EARNINGS		3,398,588	0	3,398,588	662,897	2,735,691



QBE Receivable Accrual

Has its own Funding Formula Weights

- **Only accrue revenue for those funding attributes associated with 10-month employees.**

Does not include Supplies and other Operational Costs

Recommend Dividing Amounts into Two Separate Receipts – this allows you to cancel half the claim in July and half in August to offset the Receipt posting

Do NOT post a receivable for the full amount of QBE receipt in July and August – must use the QBE Receivable Sheet provided by GaDOE

QBE Receivable

C1.1.1. ReceiptOrReceivable.xls Template – Example

PCGenesis Receivable or Receipt Import Entry v1.00

Enter 'RCV' for receivable import or enter 'REC' for receipt import:

For

(RCV) Enter A/R balance account for receivable import only: A/R binc
or
(REC) Enter reference # for receipt import only: Ref #

All entries below apply to both Receivables and Receipts

Source	Date	Amount
<input type="text"/>	<input type="text"/>	0.00

Reason

*** Receipt/Receivable Lines ***

Yr	Fund	F	Prog	Func	Object	Fcty	B	Addl	Amount
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

Federal Programs Receivable

Federal Program Accruals

- Verify that all prior year revenue and expenditure accruals have been liquidated as of 06/30/XX.
- Enter receivables to accrue federal program revenues for Summer Salaries. These should be booked to Balance Sheet Account 0142-Federal Accounts Receivable.
- Book Summer Salary/Benefit accruals for federal programs. Book these to Balance Sheet Account 0422-Salary & Benefit Payable.

COMPLETION DATE: _____ SIGNOFF _____

Federal Programs Receivable

- General Ledger must include Revenue earned through June 30, 2019
- Do not try to reconcile total Revenue for each federal grant to the completion report for period ending September 30, 2019

Federal Programs Receivable

Grants Application

Grants Details:

System ID: [] Fiscal Year: 2018

Grant Name: Title I-A, Improving the Academic Achieve. of the Disadvantaged (CFDA# 84.010) - 30 Version No: Original

Grant Start Date: 07/01/2017 Grant End Date: 09/30/2018

LUA Fund Code: 402 Status: Closed

Completion Report

Search Grant Expenditures Sub-Grant Expenditures Contact Info Audit Trail

Print

Expenditure Details:

Transfer In	Approved Grant	Funds Received / Requested	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Total Expenditures	Received Amount (Cash Shortage)	Variance
\$0.00	\$1,390,065.00	\$1,200,000.00	\$1,203,577.56	\$14,087.94	\$1,217,665.50	(\$17,665.50)	87.60%

Grant Budget

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures
[]	[]	0	0	

Add Cancel

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Variance	Budget vs Expenses Diff
1000 - INSTRUCTION		\$745,321.00	\$642,212.16	\$1,773.34	86.40%	\$101,335.50
	115 - EXTENDED DAY - TEACHERS	\$3,644.00	\$3,143.13	\$0.00		\$500.87
	117 - EXTENDED YEAR	\$2,500.00	\$0.00	\$980.00		\$1,520.00
	117 - EXTENDED YEAR	\$10,767.00	\$9,800.00	\$0.00		\$967.00
	140 - AIDES AND PARAPROFESSIONALS	\$33,500.00	\$33,500.00	\$0.00		\$0.00
	140 - AIDES AND PARAPROFESSIONALS	\$55,000.00	\$55,000.00	\$0.00		\$0.00
	140 - AIDES AND PARAPROFESSIONALS	\$1,350.00	\$0.00	\$0.00		\$1,350.00

Ad Valorem Taxes Receivable

ACCRUALS AT FISCAL YEAR-END

Revenues

- Enter a receivable in Fund 100 and Fund 200 for amount of estimated July and August ad valorem tax revenue. Use Balance Sheet Account 0121-Taxes Receivable for this transaction.
- Set up a receivable for interest earned on investments but not collected as 06/30/XX. Book to Balance Sheet Account 0114 - Interest Receivable and Source code 1500.
- Enter other receivables as applicable

COMPLETION DATE: _____ SIGNOFF _____

Authority for Property Taxation

- *Georgia Constitution – Article VIII. Section VI – Local Taxation for Education, Paragraph I*
 - Sets limit at 20 mills
 - Property Tax can be used for the “support and maintenance of public schools, public vocational-technical schools, public education, and activities necessary or incidental thereto, including school lunch purposes.”



Property Tax – Ad Valorem

- Mills set at 20 and below
- 40% of property digest taxed
- 1 mill brings in \$1 for every \$1,000 in value
- The revenue is earned at the levy date
- The revenue is available within 60-120 days on the fund level statements (modified-accrual)
- The revenue is available at the due date on the government-wide statements (full accrual)

Property Tax – Ad Valorem

CONSIDERATIONS WHEN TRACKING PROPERTY TAXES

Determine the estimated amount of revenue due for each category at the levy date.

Track the revenue received monthly so you can reasonably estimate the amount of delinquent taxes for each levy year at June 30.

Contact the tax commissioner to determine the amount of delinquent taxes by tax year and tax type. Use the DOAA Property Tax Confirmation as a GUIDE.

Revenue received in July and August is considered available on the fund level statements. This revenue reduces the amount of delinquent taxes to be accrued at June 30th

Estimates must be reasonable, i.e., based on available information from Tax Commissioner's Office.

Property Tax – Ad Valorem Example of Tax Confirmation

SECTION I - TWELVE MONTH PERIOD - JULY 1, 2017, THROUGH JUNE 30, 2018 (ALL TAX YEARS)

Total taxes transmitted to the School District between July 1, 2017, through June 30, 2018, for both Maintenance and Operation and Bonds:

	<u>MAINTENANCE AND OPERATION</u>	<u>BONDS</u>
Real & Personal Ad Valorem	\$7,439,956.55	\$0.00
Forest Land Protection Act	\$214,776.97	\$0.00
Mobile Homes Ad Valorem	\$84,916.96	\$0.00
Motor Vehicle Ad Valorem	\$256,150.62	\$0.00
Heavy Duty Equipment Ad Valorem	\$111.19	\$0.00
Public Utilities Ad Valorem	\$0.00	\$0.00
Timber Ad Valorem	\$24,419.74	\$0.00
N.O.D.'s	\$698,955.97	\$0.00
Intangible Recording Tax	\$0.00	\$0.00
Delinquent Tax Collections (ALL PRIOR YEARS)	\$114,884.60	\$0.00
Interest and Penalties on Delinquent Taxes	\$27,290.34	\$0.00
Alternative Ad Valorem Tax	\$22,153.82	\$0.00
Title Ad Valorem Tax (TAVT)	\$819,578.74	\$0.00
Total Paid to School District (7/1/17 thru 6/30/18)	<u>\$9,703,195.50</u>	<u>\$0.00</u>

Please compare these amounts to a vendor detail on the following page.

Property Tax – Ad Valorem Example of Tax Confirmation

SECTION II - TWO MONTH PERIOD - JULY 1, 2018, THROUGH AUGUST 31, 2018 (ALL TAX YEARS)

A. Total taxes transmitted to the School District between July 1, 2018, through August 31, 2018, for **Maintenance and Operation**:

	<u>ALL YEARS</u> <u>MAINTENANCE</u> <u>AND OPERATION</u>	<u>By Digest</u>	
		<u>2017 and prior</u>	<u>2018</u>
Real & Personal Ad Valorem	\$97,121.26	\$97,121.26	\$0.00
Forest Land Protection Act	\$0.00	\$0.00	\$0.00
Mobile Homes Ad Valorem	\$3,041.22	\$336.64	\$2,704.58
Motor Vehicle Ad Valorem	\$37,610.08	\$0.00	\$37,610.08
Heavy Duty Equipment Ad Valorem	\$0.00	\$0.00	\$0.00
Public Utilities Ad Valorem	\$0.00	\$0.00	\$0.00
Timber Ad Valorem	\$4,138.09	\$303.43	\$3,834.66
N.O.D.'s	\$0.00	\$0.00	\$0.00
Intangible Recording Tax	\$0.00	\$0.00	\$0.00
Interest and Penalties on Delinquent Taxes	\$5,857.99	\$5,857.99	\$0.00
Alternative Ad Valorem Tax	\$0.00	\$0.00	\$0.00
Title Ad Valorem Tax (TAVT)	\$145,374.18	\$0.00	\$145,374.18
Total Paid to School District (7/1/18 thru 8/31/18)	\$293,142.82	\$103,619.32	\$189,523.50

Please compare these amounts to a vendor detail on the following page.

Property Tax – Ad Valorem

SECTION III - DELINQUENT TAX BALANCE AS OF JUNE 30, 2018 BY TAX YEAR

	<u>MAINTENANCE AND OPERATION</u>	<u>BONDS</u>
2017	\$210,322.38	\$0.00
2016	\$22,452.26	\$0.00
2015	\$9,399.78	\$0.00
2014	\$7,663.91	\$0.00
2013	\$7,350.81	\$0.00
2012	\$6,173.17	\$0.00
2011	\$4,633.32	\$0.00
2010	\$2,837.64	\$0.00
2009		\$0.00
2008		\$0.00
2007		\$0.00
prior to 2007		\$0.00
Total Delinquent Taxes for School District	\$ <u>270,833.27</u>	\$ <u>0.00</u>

These are the total delinquent taxes as of June 30, 2018 for which payment has not been received. Please provide the delinquent balance broken out by tax years.

Property Tax – Ad Valorem

Entries Needed for Ad Valorem Taxes

<u>ACCOUNTS</u>	<u>DEBIT</u>	<u>CREDIT</u>
General Fund:		
Accounts Receivable	\$103,619.32	
Property Tax Revenue		\$103,619.32
Accounts Receivable	\$166,301.11	
Deferred Inflow of Resources		\$166,301.11
Accounts Receivable	\$74,590.51	
Title Ad Valorem Tax Revenue		\$74,590.51

Property Tax – Ad Valorem

Example of an Internal Worksheet to Track Tax Revenue

Bleckley County Schools												
Historical Local Tax Receipts												
MONTH	Real and		Timber	RETT	FLPA or		TAVT			Total	Σ Tag & TAVT	
	Personal	Intangible			Railroad	Tag	TAVT	"True-Up"	Total TAVT			
Jul-17	13,083	3,666	2,408	4,384	-	11,411	12,863	17,577	30,439	65,391	41,851	
Aug-17	11,231	1,629	1,700	499	-	10,397	1,669	22,701	24,370	49,826	34,767	
Sep-17	16,967	2,838	2,668	661	-	11,096	1,032	27,323	28,355	62,584	39,451	
Oct-17	3,384	1,363	7,479	714	-	11,054	4,040	20,787	24,827	48,821	35,881	
Nov-17	204,310	1,674	680	87	-	11,630	1,525	25,757	27,282	245,663	38,912	
Dec-17	484,636	2,194	2,459	951	-	9,743	4,391	19,748	24,139	524,121	33,882	
Jan-18	1,945,007	2,145	21,865	428	-	11,403	5,318	19,969	25,287	2,006,135	36,690	
Feb-18	107,626	2,388	1,533	421	-	8,389	9,376	21,619	30,994	151,351	39,383	
Mar-18	238,133	3,879	862	1,086	-	9,800	2,125	26,031	28,156	281,916	37,956	
Apr-18	136,714	3,401	810	1,236	-	10,109	5,354	22,133	27,487	179,756	37,596	
May-18	50,443	6,322	6,047	2,593	-	10,289	4,423	26,986	31,409	107,102	41,698	
Jun-18	14,453	3,594	5,930	927	-	8,653	4,722	20,591	25,313	58,869	33,965	
Jul-18	6,397	2,971	495	1,190	12,287	9,953	10,521	19,073	29,594	62,887	39,547	
Aug-18	4,238	1,319	15,156	792	-	11,116	7,301	21,963	29,264	61,885	40,380	

Ad Valorem Taxes Revenue/Receivable

*Financial Management of Georgia
Local Unit of Administration*

(FMGLUA) Chapter I-9 has extensive detail regarding the recording of Property Tax Revenue and Receivables.

Check it out!

Authority for Special Purpose Local Option Sales Tax

- *Georgia Constitution – Article VIII, Section VI – Local Taxation for Education, Paragraph IV*
 - Referendum Required
 - May “impose, levy, and collect a sales and use tax for educational purposes of such school districts conditioned upon approval by a majority of the qualified voters residing within the limits of the local taxing jurisdiction voting in a referendum”



Special Purpose Local Option Sales Tax

- Allowable Uses:
 - Capital outlay projects for educational purposes
 - Retirement of previously incurred GO Debt
- Authority granted in resolution approved by the voters
- 5 year period limitations
- Only Accrue July Receipt as Revenue earned through June 30th.

Special Purpose Local Option Sales Tax

https://gtc.dor.ga.gov/_/#3

30-Nov-2017		52,739.75 ELOST	50,529.47	2,802.77	2.87	-62.63	532.73
16-Jun-2018		267.06 ELOST	227.51	0.00	0.00	42.25	2.70
31-Aug-2017		54,422.15 ELOST	52,639.23	1,665.84	688.83	-22.03	549.72
31-Oct-2017		55,564.00 ELOST	55,373.54	892.86	-141.14	0.00	561.26
31-Jul-2017		70,027.63 ELOST	70,322.15	449.24	-12.50	-23.91	707.35
30-Sep-2017		54,316.49 ELOST	54,596.57	216.61	68.87	-16.92	548.64
31-Jan-2018		52,863.73 ELOST	52,998.11	447.28	-28.19	-19.50	533.97
31-Mar-2018		56,143.39 ELOST	54,498.99	2,212.52	7.22	-8.24	567.10
31-Dec-2017		54,184.21 ELOST	52,432.16	2,304.63	0.10	-5.38	547.30
31-Jul-2018		57,887.50 ELOST	57,429.39	768.89	279.17	-5.22	584.73
31-May-2018		57,229.03 ELOST	57,056.32	608.51	142.26	0.00	578.06
30-Jun-2018		64,376.99 ELOST	63,175.45	56.51	1,798.69	-3.39	650.27
28-Feb-2018		58,801.90 ELOST	58,704.10	680.28	20.60	-9.13	593.95
30-Apr-2018		68,187.86 ELOST	68,490.92	383.69	2.02	0.00	688.77
16-Dec-2017		104.87 ELOST	-19.56	0.00	0.00	125.49	1.06

Authority for Title Ad Valorem Tax (TAVT)

- O.C.G.A. §48-5C-1
 - Effective 2013, Amended effective FY 2020
 - Requires an ad valorem tax to be paid on vehicles that are sold, based on fair market value, at the point of sale or title transfer.
 - All new and used. Includes new vehicle registrations in GA.
 - Rate adjusted on an annual basis



Title Ad Valorem Tax

- Similar to SPLOST Tax Revenue
- Sales Tax
- June collections disbursed to school district in July
- Only accrue July receipts
- No delinquents
- Prior period adjustments/corrections are considered insignificant

FY 2018 - HB 329 – Sent to Governor April 6, 2018 – Effective July 1, 2019

- TAVT as passed in FY 2018:

Fiscal Year	State Share	Local Share
2020 and subsequent	35%	65%

- Portion of Local Share, beginning in FY 2020, for school districts is 49%. (49% of the local portion 65%)
- The “true up” to the 2012 values is eliminated.

GSFIC Capital Outlay Funding

- O.C.G.A. §20-2-260 requires school districts to develop and maintain a long range facilities plan to participate in the state's Capital Outlay Program



GSFIC Revenue

- State funds:
 - Determine the amount of revenue earned as of June 30th.
 - Accrue a Receivable
- If GSFIC is not received prior to August 31:
 - Accrue the revenue as a Deferred Inflow of Resources. It is earned but is unavailable.
- Local match requirements:
 - Ensure SPLOST proceeds or local tax revenue from the General Fund has been transferred into a GSFIC project.

GSFIC Revenue

REMEMBER:

- Must follow grant requirements in order to record the revenue.
- Required local effort must be met before GSFIC revenue can be requested and accrued.
- Cannot record the revenue as earned if the reimbursement request is not submitted with the certificate of completion form from the contractor.

Posting the Year End Payables and Expenditures



Year End Payables

- Accrue salaries and benefits
- Invoices dated June 30th or before
- Federal Program accruals
- Construction contract invoices payable
- Retainage payable
- Bond interest payable
- Any other salary/benefits where services were performed, but not paid as of June 30th
- Prior year accruals

Accrued Salaries/Benefits

- Salaries should be accrued for 10 and 11 month employees
- A vendor called Summer Salary/Benefit Accrual should be used for the salary/benefit accruals
- The salary accruals should be based on what will be paid to the employees in July and August
- Salary and benefit accruals should be set up as separate amounts for July and August
- If any of the benefit rates are changing, such as TRS, the accrual should be based on the rate in effect for July and August

Chart of Accounts

Code	Description	Fiscal Year: 2019
0422	SALARIES AND BENEFITS PAYABLE To be used for salary accruals only	
0423	COMPENSATED ABSENCES PAYABLE - Current Amounts set aside to compensate employees for absences such as vacation, illness holidays for which it is expected that employees will be paid with one year. Used only with Proprietary funds and Fund 900.	
0424	Claims Incurred But Not Reported (IBNR) Claims that can be reasonably estimated and its is probable that a claim will be asserted, the expenditure/expense and liability should be recognized. These claims are normally associated with self insured workers compensation, dental and other employer funded insurance funds.	
0425	GOODS RECEIPT/INVOICE RECEIPT CLEARING ACCOUNT Account used for posting amount differences resulting from quantity variances between PO and Goods Receipt.	
0427	VENDOR ACCOUNT USING A DOWN PAYMENT INDICATOR G/L Reconciliation account used for posting Down Payments in the AP Sub-ledger.	
0429	DISCOUNT TAKEN Account used for posting discounts taken on AP Invoices and Invoice Verification Invoices.	
0432	Construction Contracts Payable - Retainage Liabilities on construction contracts for that portion of the work that has been completed but on which part of the liability has not been paid pending final inspection, or the lapse of a specified time period, or both. The unpaid amount is usually stated as a percentage of the contract price.	
0433	Construction Contracts Payable	

Invoices dated June 30th or before

- Invoices that are dated June 30th or before, that are not paid as of June 30th, should be set up as payables
- A payable recognizes the expense in the year it is incurred and sets up a corresponding liability
- When the invoice is paid in the following fiscal year, the liability and cash are reduced. Nothing hits the expense account, since it has already been recognized in the previous fiscal year

PCGenesis Claim/Payable

The screenshot shows an Excel spreadsheet with the following sections:

- Header:** "Claim Entry Spreadsheet v2.0"
- Form Fields:**
 - Vendor: []
 - Vendor Ref: []
 - Blnc: []
 - Date: []
 - Amount: 0.00
 - Discount: []
 - Date: []
 - Amount: []
 - Description 1: []
 - Description 2: []
- Charge Lines Table:**

Yr	Fund	F	Prgm	Func	Objct	Fty	B	Adol	Amount	1099
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

- In PCGenesis, payables are set up by entering claims with a June 30th date.
- There is a claim template available on the PCGenesis website. When you are ready to pay the invoice, you will select the claim, and use the current date on the check.
- You should **not** date checks June 30th if they are being paid after June 30th.

Federal Programs Accruals

Federal Program Accruals

- Verify that all prior year revenue and expenditure accruals have been liquidated as of 06/30/XX.
- Enter receivables to accrue federal program revenues for Summer Salaries. These should be booked to Balance Sheet Account 0142-Federal Accounts Receivable.
- Book Summer Salary/Benefit accruals for federal programs. Book these to Balance Sheet Account 0422-Salary & Benefit Payable.

COMPLETION DATE: _____ SIGNOFF _____

Federal Programs Salary/Benefit Accruals

Grants Application

Grants Details:

System ID: [redacted] Fiscal Year: 2018
 Grant Name: Title I-A, Improving the Academic Achieve. of the Disadvantaged (CFDA# 84.010) - 30 Version No: Original
 Grant Start Date: 07/01/2017 Grant End Date: 09/30/2018
 LUA Fund Code: 402 Status: Closed

Completion Report

Search Grant Expenditures Sub-Grant Expenditures Contact Info Audit Trail

Print

Expenditure Details:

Transfer In	Approved Grant	Funds Received / Requested	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Total Expenditures	Received Amount (Cash Shortage)	Variance
\$0.00	\$1,390,065.00	\$1,200,000.00	\$1,203,577.56	\$14,087.94	\$1,217,665.50	(\$17,665.50)	87.60%

Grant Budget

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures
		0	0	

Add Cancel

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Variance	Budget vs Expenses Diff
1000 - INSTRUCTION		\$745,321.00	\$642,212.16	\$1,773.34	86.40%	\$101,335.50
	115 - EXTENDED DAY - TEACHERS	\$3,644.00	\$3,143.13	\$0.00		\$500.87
	117 - EXTENDED YEAR	\$2,500.00	\$0.00	\$980.00		\$1,520.00
	117 - EXTENDED YEAR	\$10,767.00	\$9,800.00	\$0.00		\$967.00
	140 - AIDES AND PARAPROFESSIONALS	\$33,500.00	\$33,500.00	\$0.00		\$0.00
	140 - AIDES AND PARAPROFESSIONALS	\$55,000.00	\$55,000.00	\$0.00		\$0.00
	140 - AIDES AND PARAPROFESSIONALS	\$1,350.00	\$0.00	\$0.00		\$1,350.00

Property Tax – Ad Valorem Delinquent Taxes Deferred Inflow of Resources

SECTION II - TWO MONTH PERIOD - JULY 1, 2018, THROUGH AUGUST 31, 2018 (ALL TAX YEARS)

A. Total taxes transmitted to the School District between July 1, 2018, through August 31, 2018, for **Maintenance and Operation**:

	<u>ALL YEARS</u>		
	<u>MAINTENANCE AND OPERATION</u>	<u>By Digest</u>	
		<u>2017 and prior</u>	<u>2018</u>
Real & Personal Ad Valorem	\$97,121.26	\$97,121.26	\$0.00
Forest Land Protection Act	\$0.00	\$0.00	\$0.00
Mobile Homes Ad Valorem	\$3,041.22	\$336.64	\$2,704.58
Motor Vehicle Ad Valorem	\$37,610.08	\$0.00	\$37,610.08
Heavy Duty Equipment Ad Valorem	\$0.00	\$0.00	\$0.00
Public Utilities Ad Valorem	\$0.00	\$0.00	\$0.00
Timber Ad Valorem	\$4,138.09	\$303.43	\$3,834.66
N.O.D.'s	\$0.00	\$0.00	\$0.00
Intangible Recording Tax	\$0.00	\$0.00	\$0.00
Interest and Penalties on Delinquent Taxes	\$5,857.99	\$5,857.99	\$0.00
Alternative Ad Valorem Tax	\$0.00	\$0.00	\$0.00
Title Ad Valorem Tax (TAVT)	\$145,374.18	\$0.00	\$145,374.18
Total Paid to School District (7/1/18 thru 8/31/18)	\$293,142.82	\$103,619.32	\$189,523.50

Please compare these amounts to a vendor detail on the following page.

Property Tax – Ad Valorem

Delinquent Taxes Deferred Inflow of Resources

SECTION III - DELINQUENT TAX BALANCE AS OF JUNE 30, 2018 BY TAX YEAR

	<u>MAINTENANCE AND OPERATION</u>	<u>BONDS</u>
2017	\$210,322.38	\$0.00
2016	\$22,452.26	\$0.00
2015	\$9,399.78	\$0.00
2014	\$7,663.91	\$0.00
2013	\$7,350.81	\$0.00
2012	\$6,173.17	\$0.00
2011	\$4,633.32	\$0.00
2010	\$2,837.64	\$0.00
2009		\$0.00
2008		\$0.00
2007		\$0.00
prior to 2007		\$0.00
Total Delinquent Taxes for School District	\$ <u>\$270,833.27</u>	\$ <u>\$0.00</u>

These are the total delinquent taxes as of June 30, 2018 for which payment has not been received. Please provide the delinquent balance broken out by tax years.

Property Tax – Ad Valorem Entries Needed for Ad Valorem Taxes

<u>ACCOUNTS</u>	<u>DEBIT</u>	<u>CREDIT</u>
General Fund:		
Accounts Receivable	\$103,619.32	
Property Tax Revenue		\$103,619.32
Accounts Receivable	\$166,301.11	
Deferred Inflow of Resources		\$166,301.11
Accounts Receivable	\$74,590.51	
Title Ad Valorem Tax Revenue		\$74,590.51

Construction Contracts Payable

- Invoices for work performed on or before June 30th will need to be set up as a payable
- Invoice will usually be received in July

Retainage Payable

- Invoices for construction work performed will include a retainage payable amount
- Retainage payable is a percentage that is withheld from each payment until the project is complete
- This is a liability for the school district and should be recorded by the school district each time a payment is made to the contractor
- The total liability at year end should equal the retainage percentage times the total billed by the contractor on the project

Anywhere School District					
Some City, Georgia					
Total Construction Contract			5,000,000		
Retainage Percentage			10.00%		
Invoice Number	Invoice Date	Invoice Amount	Retainage Amount	Amount Due	
Invoice #1	10/10/18	100,000.00	(10,000.00)	90,000.00	
Invoice #2	11/10/18	40,000.00	(4,000.00)	36,000.00	
Invoice #3	12/10/18	80,000.00	(8,000.00)	72,000.00	
Invoice #4	01/10/19	50,000.00	(5,000.00)	45,000.00	
Total			270,000.00	(27,000.00)	243,000.00
Retainage payable			27,000.00		
Construction in Progress			243,000.00		

432 Construction Contracts Payable – Retainage

Liabilities on construction contracts for that portion of the work that has been completed but on which part of the liability has not been paid pending final inspection, or the lapse of a specified time period, or both. The unpaid amount is usually stated as a percentage of the contract price.

433 Construction Contracts Payable

Amounts due by a school district on contracts for constructing buildings and other structures and other improvements. This would be for the work performed and not paid. Normally at fiscal year end, this would be the June invoice. This does not include the retainage payable.

Bond Interest Payable

- Interest on Bonds should be accrued as of June 30th
- The interest payable is calculated from the date of the last interest payment through June 30th
- The interest liability is recorded in balance sheet account 0455 Interest Payable

Other Salary/Benefit Accruals

- Normally payroll time sheets are due on a date prior to the end of the pay month. For example: cut-off for time sheets may be June 15th for the June 30th payroll
- Any pay for services performed from June 16th through June 30th should be set up as accrued salaries and benefits

Prior Year Accruals

- Cancel any prior year salary/benefit accruals that may still be open
- Cancel any prior year open payables that may still be open

Year End Review

- Open payables subsidiary ledger should tie to General Ledger
- Salary and benefit accruals worksheet should tie to General Ledger
- All invoices received after June 30th for goods or services received on or before June 30th should be recorded as payables
(Do not back-date checks and transaction dates!)



FEDERAL GRANTS CLOSEOUT

Procedures and Recommendations

Federal Grants Closeout Agenda

- Federal Program Accruals (*Finance Officer's Year End Close-Out Checklist*)
- Federal Grants Background – UGG
- Federal Grants Disbursements Methods
- Revenues/Expenditures Must Equal
 - DE046A – Financial Analysis Report Example
- Fund Balance for Federal Funds
- What if Fund Balance Does Not Equal Zero? – Possible Reasons,
 - Possible Corrective Actions
- *New Error Code FY 2019 – Fund Balance for Federal Funds*
- Understanding the Grant Period
- Transferability (Spend the \$)
- Difference Between the Cash Draw Down Posting and the Completion Report

Federal Program Accruals *(Excerpt from Finance Officer's Year End Close-Out Checklist, page 7)*

✓ **Verify** that all prior year revenue and expenditure accruals have been cancelled as of 06/30/XX.

 **Record** Summer Salary/Benefit accruals for federal programs. Post these to Balance Sheet Account 0422-Salary & Benefit Payable.

 **Enter** receivables to accrue federal program revenues for total amount of expenditures incurred through June 30th. Include amount accrued for Summer Salaries. These should be booked to Balance Sheet Account 0142-Federal Accounts Receivable.

Ensure the Fund Balance is \$0 at June 30th for each federal program, even the programs that have a grant period through September.



- Revenues over expenditures at June 30th either need to be refunded or set up as Unearned Revenue.
- Expenditures in excess of revenue indicate either an over-expenditure in excess of the grant award, or the need to set up an Accounts Receivable.



COMPLETION DATE: __/__/__ **SIGNOFF:** _____

Federal Grants Background - UGG

The payments section of the **Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Programs (UGG)** (200.305(b)(1)) allows for two (2) methods of Federal fund disbursements to Federal program participants:

- Advance Payments**
- Reimbursements**

Federal Grants Disbursements Methods

ADVANCE PAYMENTS

- Advance payments to LEAs must be limited to the minimum amounts needed and be timed to be in accordance with the actual, immediate cash requirements (usually 3 days).
- See '**Federal Program Drawdown Position Paper**' for other exceptions such as related to payroll requirements.

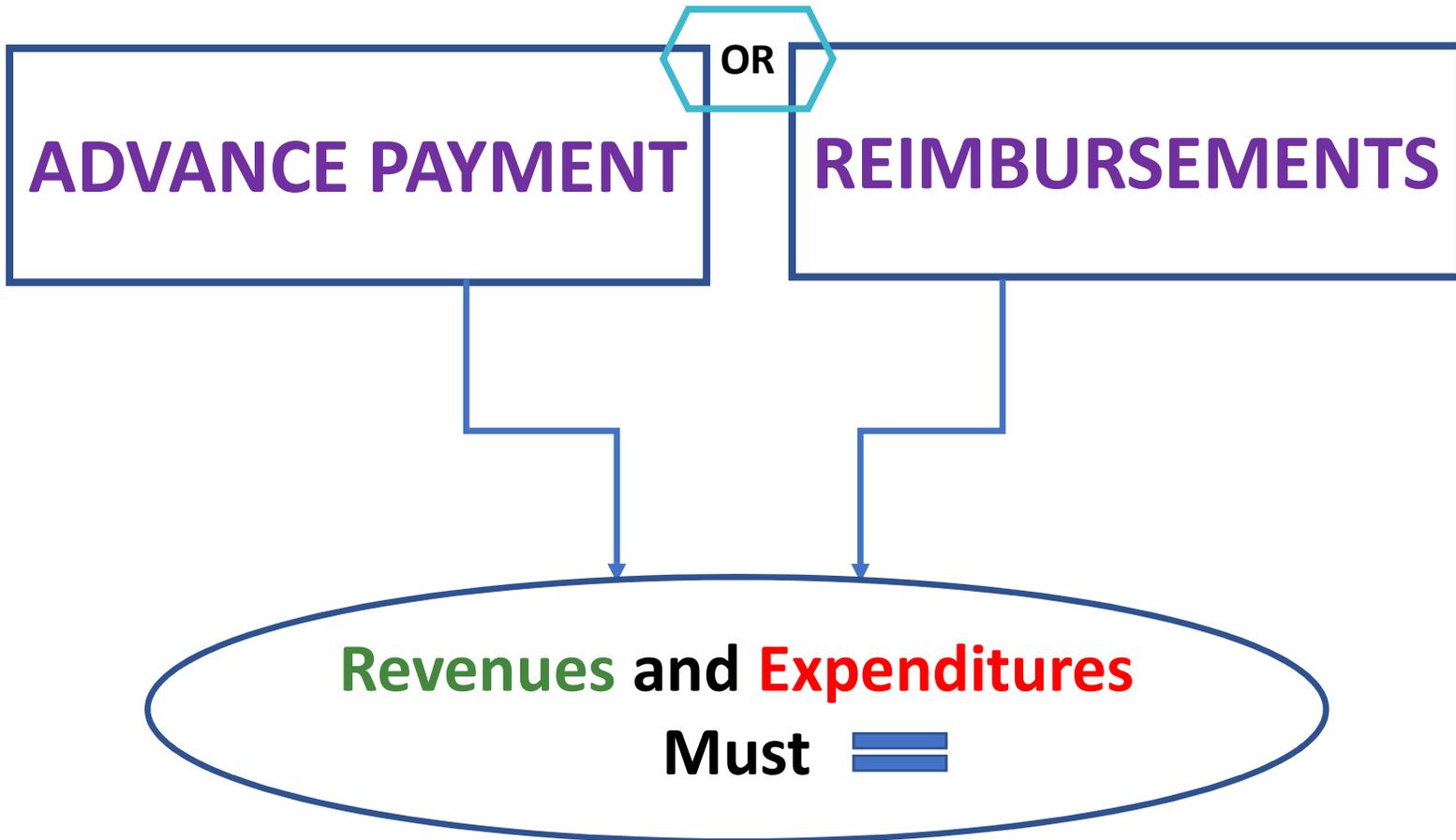
REIMBURSEMENTS

- LEAs can draw down funds on a reimbursement basis for all allowable expenditures incurred in their participating Federal Program(s).
- An incurred expenditure is defined as an expenditure for goods and/or services in which the LEA has received, even if no payment was made. This will include salaries, utilities, rent, supplies, and other current obligations.

(**NOTE:** LEAs will seek reimbursements for both disbursements methods below through the **Grants Accounting Online Reporting System (GAORS)**).

Revenues and Expenditures Must Equal

Regardless of the reimbursement method:



DE046A – Financial Analysis Report (*Federal Fund Example*)

- Total Debits and Total Credits Must Equal
- Revenues and Expenditures Must Equal

2230-210.00	STATE HEALTH INSURANCE	\$5,470.31
2230-220.00	FICA	\$3,369.23
2230-230.00	TEACHERS RETIREMENT SYSTEM	\$7,662.14
2230-290.00	OTHER EMPLOYEE BENEFITS	\$28.94
2230-610.00	SUPPLIES	\$566.63
2230-611.00	SUPPLIES - TECHNOLOGY RELATED	\$243.53
2230-615.00	EXPENDABLE EQUIPMENT	\$397.85
2230-616.00	EXPENDABLE COMPUTER EQUIPMENT	\$1,730.07
2230-000.00	TOTAL EXPENDITURE FEDERAL GRANT ADMINISTRATION	\$65,049.75
2300-300.00	PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	\$5,525.91
2300-880.00	FEDERAL INDIRECT COST CHARGES	\$83,820.34
2300-000.00	TOTAL EXPENDITURE GENERAL ADMINISTRATION	\$89,346.25
2700-595.00	OTHER PURCHASED SERVICES	\$108.00
2700-000.00	TOTAL EXPENDITURE STUDENT TRANSPORTATION SERVICE	\$108.00
7000	TOTAL EXPENDITURES & OTHER USES	\$4,090,018.95
9000-000.00	TOTAL DEBITS	\$4,090,018.95
4520	OTHER FEDERAL GRANTS THROUGH GEORGIA DEPARTMENT OF EDUCATION	\$4,090,018.95
4000	TOTAL REVENUES (FEDERAL)	\$4,090,018.95
8000	TOTAL REVENUE & OTHER SOURCES & OTHER ITEMS	\$4,090,018.95
9000	TOTAL CREDITS	\$4,090,018.95

Georgia Department of Education
Richard Woods, Georgia's School Superintendent

Fund Balance for Federal Funds

- The Ending Fund Balance in Federal Funds should be zero (ideally).

Financial Review - Reports		
2300-810.00	DUES AND FEES	\$1,200.00
2300-880.00	FEDERAL INDIRECT COST CHARGES	\$137,427.00
2300-000.00	TOTAL EXPENDITURE GENERAL ADMINISTRATION	\$480,420.72
2700-180.00	BUS DRIVERS	\$6,026.83
2700-220.00	FICA	\$584.46
2700-260.00	WORKMEN COMPENSATION	\$16.55
2700-595.00	OTHER PURCHASED SERVICES	\$775.00
2700-620.00	ENERGY	\$5,287.21
2700-000.00	TOTAL EXPENDITURE STUDENT TRANSPORTATION SERVICE	\$12,690.05
7000	TOTAL EXPENDITURES & OTHER USES	\$6,907,275.71
0004	END OF FISCAL YEAR FUND EQUITY	\$0.00
0000	END OF FISCAL YEAR FUND EQUITY	\$0.00
9000-000.00	TOTAL DEBITS	\$6,907,275.71
4520	OTHER FEDERAL GRANTS THROUGH GEORGIA DEPARTMENT OF EDUCATION	\$6,907,275.71
4000	TOTAL REVENUES (FEDERAL)	\$6,907,275.71
8000	TOTAL REVENUE & OTHER SOURCES & OTHER ITEMS	\$6,907,275.71
0001	BEGINNING FUND BALANCE	\$0.00
0002	ADJUSTMENTS TO FUND BALANCE	\$0.00
0000	CURRENT FY BEGINNING FUND EQUITY	\$0.00
9000	TOTAL CREDITS	\$6,907,275.71

Georgia Department of Education
 Richard Woods, Georgia's School Superintendent
 March 07, 2019 09:57 AM Page 1 of 2

WHAT IF THE ENDING FUND BALANCE DOES ~~≠~~ ZERO

Possible Reasons

Possible Corrective Actions

1. There is a beginning fund balance that should have been corrected in the previous fiscal year.

- ✧ Research the previous year's revenues and expenditures to determine the cause of ending fund balance in the federal program. Audit adjustments may be required and/or a refund to GADOE.

2. Revenue was received before an expenditure was incurred.

- ✧ **Book** the appropriate expenditure **OR**
- ✧ **Reclassify** the revenue as 'Unearned Revenue' **OR**
- ✧ **Refund** the revenue to GADOE

3. Revenue was received, but the expenditure was cancelled.

- ✧ Funds may need to be returned to GADOE if allowable expenditures are not incurred.

4. If the Ending Fund Balance is **positive**:



- ✧ Payable /accrual was probably not created. **ACTION:** Create the respective payable/accrual.

5. If the Ending Fund Balance is **negative**:



- ✧ Receivable was probably not created to cover the expenditures. **ACTION:** Create the respective accounts receivable.

Fund Balance for Federal Funds

July 1, 2017 - September 30, 2017	June 30, 2018 - July 1, 2018 -	September 30, 2018 - June 30, 2019 -	July 1, 2019 September 30, 2019
2017 GRANT AWARD PERIOD			
2018 GRANT AWARD PERIOD			
FISCAL YEAR 2018		FISCAL YEAR 2019	
		2019 GRANT AWARD PERIOD	
		FISCAL YEAR 2020	

DO NOT TRY TO MATCH UP THE GRANT AWARD PERIOD WITH THE FISCAL YEAR! RECEIVABLES SHOULD ONLY BE ACCRUED FOR EXPENDITURES INCURRED THROUGH JUNE 30TH!

Fund Balance for Federal Funds

WHAT AMOUNT SHOULD BE REPORTED AS TOTAL REVENUE AT JUNE 30, 2018?

Grant Name:	Title I-A, Improving the Academic Achieve. of the Disadvantaged (CFDA# 84.010) - 30	Version No:	Original
Grant Start Date:	07/01/2017	Grant End Date:	09/30/2018
LUA Fund Code:	402	Status:	Closed

Completion Report

Search Grant Expenditures Sub-Grant Expenditures Contact Info Audit Trail

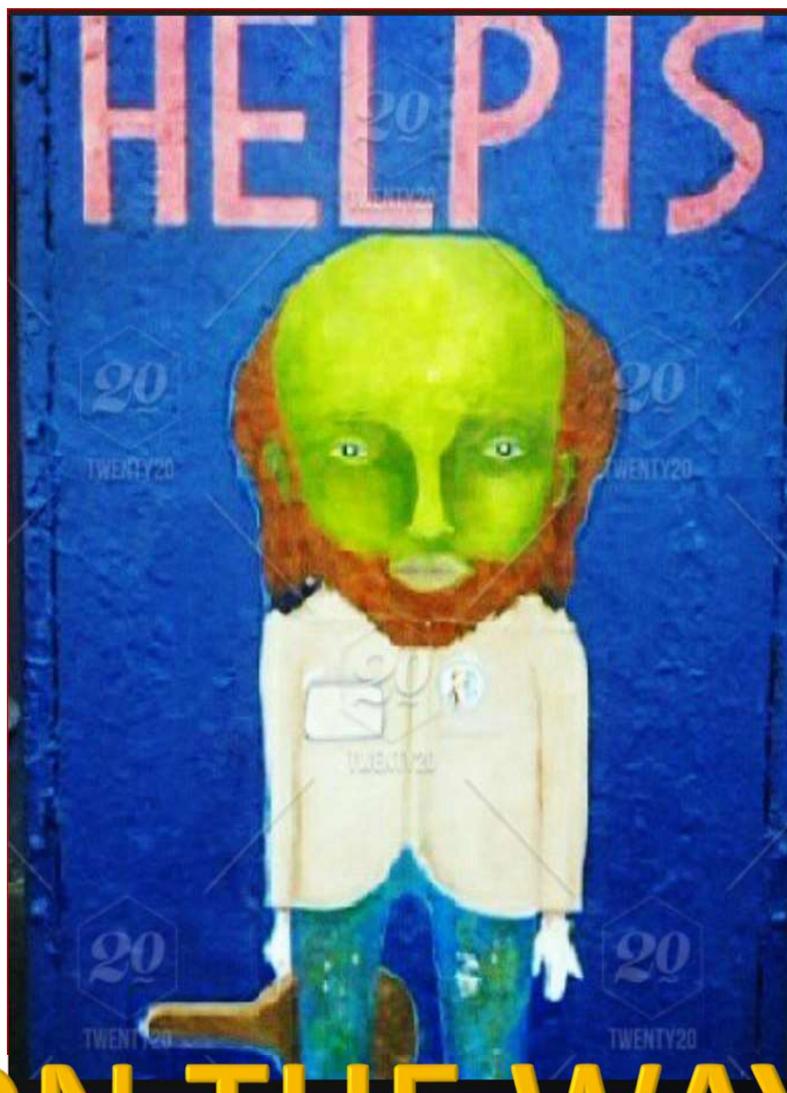
Print

Expenditure Details:

Transfer In	Approved Grant	Funds Received / Requested	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Total Expenditures	Received Amount (Cash Shortage)	Variance
\$33,773.00	\$731,851.00	\$637,302.40	\$631,254.33	\$39,821.07	\$671,075.40	\$0.00	91.70%

Grant Budget

\$671,075.40 OR \$631,254.33???



ON THE WAY!

**New
Warning
Code FY
2019 –
FUND
BALANCE
FOR
FEDERAL
FUNDS**

New Warning Code Message:
“W2035 – Fund Balance For Federal Funds does not equal ZERO at fiscal year end”.



Checks all federal funds to ensure that the fund equity control total is ZERO.



- Ensures no PRIOR year balances brought forward that should be resolved
- Ensures all receivables and payables for the CURRENT fiscal year have been properly set up to zero out the current fiscal year grant funds.

Warning Code W2035- End of Year Fund Equity (MyGaDOE Portal)

- W2035		Fund Balance for Federal Funds does not equal zero at fiscal year end.				9	
Fund Code	Program Code	Function/ Revenue/ Balance Sheet Code	Object Code	Sub Object Code	Additional Code	School ID	Records
402		0004					
404		0004					
406		0004					
408		0004					
414		0004					
432		0004					
460		0004					
462		0004					
482		0004					

Federal Transferability



- **Consolidated Application (Account Codes)**
- **Cash Draw Downs (DE0147)**
- **Completion Reports**

What is Federal Transferability?



- Transferability permits local educational agencies (LEAs) to transfer all or a portion of funds it receives from Title II-Part A, and Title IV-Part A to other specified federal programs.
(Every Student Succeeds Act (ESSA) stipulates the programs from and to which an LEA may transfer funds).

Facts About Transferability

- Transferred funds become funds of the program to which they are transferred.
 - Subject to all the rules and requirements of the programs to which the funds are transferred, **including statutory set-asides.**
- Once funds are transferred, they cannot be transferred back
- **PARTICIPATION:** The LEA must notify the Federal Programs Division at GaDOE of its intent to transfer funds at least 30 days before each transfer occurs.
- For further programmatic requirements, guidance, and restrictions at the following website:



<http://www.gadoe.org/School-Improvement/Federal-Programs/Pages/default.aspx>

Transferability & the Consolidated Application

Consolidated Application

Program Status

District Name : District Code :

Fiscal Year : 2019

Programs | Planning | Prayer Certification | Attachments | Audit Trail

Program	Applied As	Budget Status	DC Status	Program Type
Homeless Education	Single District	New	Program Manager Signed Off	Original
Title I -A, Improving the Academic Achieve	Single District	Approved	New	Original

Fund Status on Consolidated Application	Fund Name	Budget Account for Consolidated Application
Transfer-out 	Title II-Part A and/or Title IV-Part A	Function Code 5000 and Object Code 930 (5000-930, OPERATING TRANSFERS TO OTHER FUNDS).
Transfer-in 	Title I-Part A, Title I-Part C, Title I, Part D, etc.	Revenue Source Code 5200 (OPERATING TRANSFERS FROM OTHER FUNDS).

Transferability & Cash Drawdowns (DE0147s)

EXAMPLE

1. SCENARIO: District transfers the following grants to Title I-A:

FUND	TRANSFERABILITY BUDGET TO TITLE I-A
Title II-Part A	(\$30,000)
Title IV-Part A	(\$20,000)

2. Title I-A expenditures for July 2018 = **\$233,000**

3. **July Drawdowns** for Title IIA, Title IVA, and Title IA below:

First: Draw down the funds for the amounts transferred out of Title II-A, and Title IV-A. The remaining amount is drawn down from Title I-A.

FUND	DRAWDOWN – AUGUST 2018
Title II-Part A	\$30,000
Title IV-Part A	\$20,000
Title I-Part A	\$183,000
Total Drawdown – July 2018	\$233,000

Draw down transferability funds first.

NOTE

Revenue received is recorded in the Federal grant drawn down.

A Cash transfer is then posted to transfer the monies to the fund which incurred the **Expenditures**.

Transferability & Completion Reports

- Completion reports will be prepared for both the transferred-out funds and the transferred-in funds.
- **Transferred-out fund**: The expenditure line item on the completion report will show the transferred-out amount in Function 5000 and Object 930 (OPERATING TRANSFERS **TO** OTHER FUNDS).
- **Transferred-in fund**: The actual expenditures will be reported on completion report by function and object in the grant that incurred the expenditures. Cash is transferred in to cover the expenditures.
- **NOTE**: Spend the grant fund \$.

Transferability & Completion Reports

District: XXX FY 2018 Completion Report				
Transferability Activity				
TRANSFER FROM:	Title IV, Part A - Student Support and Academic Enrichment (SSAE)			
TRANSFER TO:	Title I, Part A – Improving Academic Achievement			
Original Allotment - Title I, Part A	A.	\$	72,773.00	
Carryover - Title I-A	B.		2,368.00	
Transferred-In from Title IV - SSAE	C.		41,449.00	
Total Available to Spend - Title I-Part A	D.	\$	116,590.00	
COMPLETION REPORT ACTIVITY - Title I-A				
Total Expenditures Reported on Completion Report	E.		76,430.69	
Remaining Allocation Not Spent	F.	\$	40,159.31	D-E
Carry-Over Determination: (Original Allotment + Transferred-In Amount) X 15%				
	H.		17,133.30	(A+C) times 15%
Funds Forfeited		\$	23,026.01	F-H



Completion Reports

Richard Woods, Georgia's School Superintendent | Georgia Department of Education | Educating Georgia's Future



COMPLETION REPORTS - Items to Know / Tips

- Completion reports information and instructions are in the following locations:

Federal Programs Handbook

- http://www.gadoe.org/School-Improvement/Federal-Programs/Documents/Federal%20Resources/OVERARCHING%20Information%20Master%201.11.2019_MASTER%20FINAL.pdf



Financial Review's website

- <http://www.gadoe.org/Finance-and-Business-Operations/FinancialReview/Documents/Completion%20Report%20Instructions%203.2018.pdf>
- Load the last approved budget in the completion report.
- Use function/object codes approved by program.
- Do not finalize the completion report until all payments have been requested/accrued/paid by the system.
- Completion Reports are due 30 days after the grant award ending period.

Completion Reports

2018 Grant Award Example

REMINDER: *Do not forget the receivables.* Enter a receivable in Federal Funds for revenue earned, but not received as of 06/30/XX.

Grants Application

Grants Details:

System ID: [] Fiscal Year: 2018

Grant Name: Title I-A, Improving the Academic Achieve. of the Disadvantaged (CFDA# 84.010) - 30 Version No: Original

Grant Start Date: 07/01/2017 Grant End Date: 09/30/2018

LUA Fund Code: 402 Status: Closed

Completion Report

Search Grant Expenditures Sub-Grant Expenditures Contact Info Audit Trail Variance

ReOpen | Print

Expenditure Details:

Transfer In	Approved Grant	Funds Received / Requested	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Total Expenditures	Received Amount (Cash Shortage)	Variance
\$0.00	\$7,831,962.00	\$6,251,346.85	\$6,096,220.16	\$563,386.60	\$6,659,606.76	(\$408,259.91)	85.03%

Grant Budget

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures
[]	[]	0	0	

Add Cancel

Function	Object	Amount Budgeted	7/1/2017-6/30/2018 Expenditures	7/1/2018-9/30/2018 Expenditures	Variance	Budget vs Expenses Diff
1000 - INSTRUCTION		\$3,599,136.00	\$2,748,494.26	\$203,600.53	82.02%	\$647,041.21
	110 - TEACHERS	\$242,318.00	\$208,741.62	\$0.00		\$33,576.38
	110 - TEACHERS	\$195,206.00	\$191,984.62	\$0.00		\$3,221.38
	110 - TEACHERS	\$147,154.00	\$133,684.30	\$762.82		\$12,706.88

Expenditures incurred July 1 - June 30. (Does not matter when cash is drawn down). This time period includes summer Salaries/Benefits accruals at June 30.

Federal Cash Draw Downs – Supplemental Slides

Federal Programs

Title I, Part A Improving Academic Achievement of the Disadvantaged

Title I, Part A - Academic Achievement Awards

Title I, Part A - Foster Care Program

Title I, Part A - Family-School Partnership Program

Title I, Part C - Education of Migratory Children

Title I, Part D - Programs for Neglected or Delinquent Children

Title II, Part A - Supporting Effective Instruction

Title III, Part A - Language Instruction for English Learners and Immigrant Students

Title IV, Part A - Student Support and Academic Enrichment

Title IV, Part B - 21st Century Community Learning Centers

Title V, Part B - Rural Education Initiative

Title IX, Part A - McKinney - Vento Homeless Assistance Act

English Learner Programs

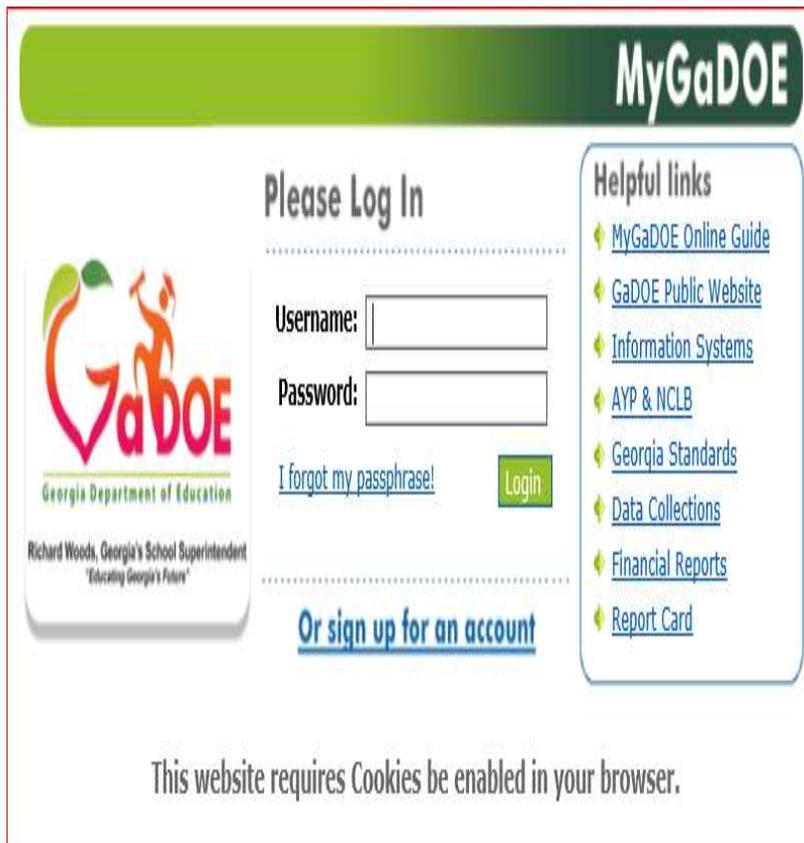
Cash Draw Downs

- Local Educational Agencies (LEAs) that have Federal Programs and Grants with the Georgia Department of Education (GaDOE) can draw down funds for all allowable expenditures incurred in the respective participating Federal Program(s).

Cash Draw Downs – MyGaDOE Portal

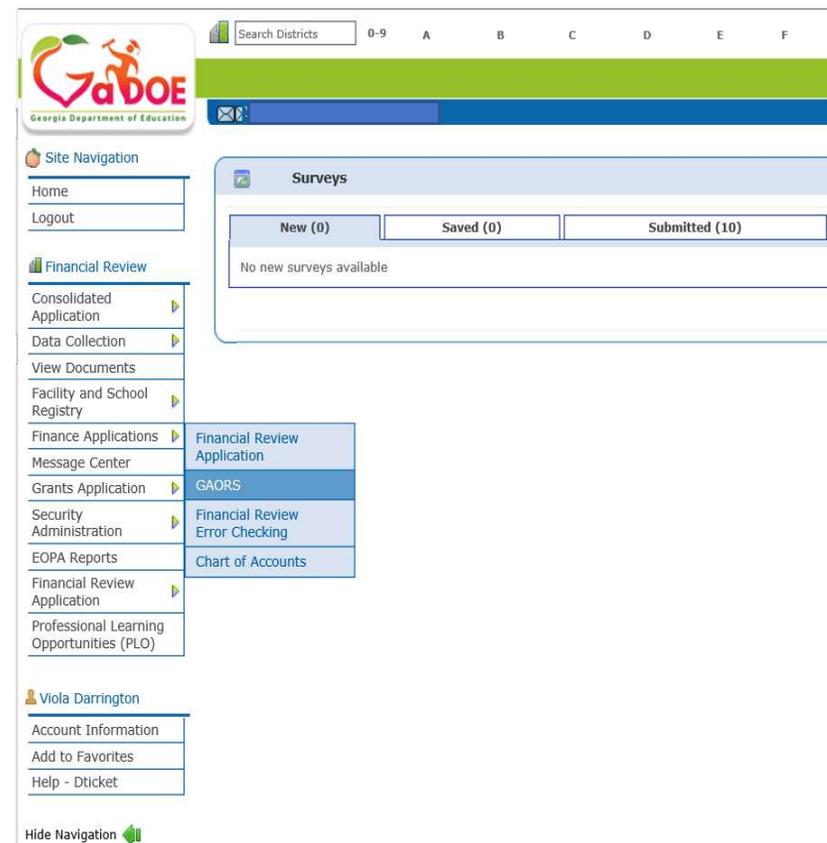
Step 1

Log into the MYGaDOE portal using your Username and Password.



Step 2

Select "Finance Application" and "GAORS".



Step 3 – Cash Draw Downs MyGaDOE

Select “DE0147 – Request for Reimbursement of Monthly Cash Disbursements”

The screenshot shows a web browser window displaying the MyGaDOE portal. The browser's address bar shows the URL: <https://portal.aet.doc.k12.ga.us/SGMainMenu.aspx?ids=37387>. The page header includes the MyGaDOE logo, a search bar, and a navigation menu with letters A through Z. The main content area displays the user's name, "Richard Woods, State Superintendent of Schools", and the system name, "Grants Accounting Online Reporting System". Below this, there is a "Systems Users Menu" section. A red arrow points to the first item in the menu: "DE0147 - Request for Reimbursement of Monthly Cash Disbursements". Other items in the menu include "Completion Report", "Interim Completion", "Details of all Grants", "Grants Payment Advice", "School Nutrition Payment Advice", "List of Grants Approved", "List of all DE 147s", "List of Completion Reports", "List of Refunds Report", and "QBE Payment Dates Entry Form".

Step 4 - Cash Draw Downs MyGaDOE

Select "Add New DE147"

The screenshot shows the MyGaDOE web application interface. The browser address bar displays the URL: <https://portal12.doe.ga.gov/1244/Menu.aspx?code=27147>. The page title is "Georgia Department of Education" and the user is logged in as "Financial Review".

The main content area is titled "Georgia Department of Education" and "Open DE147". Below this, it says "Open DE147's for the System : Paulding County".

System	Fiscal Year	Program Name	Fund Month	Requested Amount	Pay Date	Status
710	2009	Virtual Schools Grant	06/2009	3.00		Open

At the bottom right of the table area, there are two buttons: "Add New DE147" (circled in red) and "Back to Menu".

Step 5 - Cash Draw Downs

- ❑ Select the applicable **Fiscal Year**
- ❑ Click on **“Retrieve the Grant”**
- ❑ Click on the drop down arrow under Program Name and select the applicable grant
- ❑ Click on **“Retrieve the Grant”** again
- ❑ Once you retrieve the grant, the screen will populate the fields necessary for you to complete the drawdown

Georgia Department of Education - DE0147 - Request for Reimbursement of Monthly Cash Disbursements

Status: Open New Payment Request

1. Identification Information : Local Id: []

Fiscal Year: 2018 System Name: Paulding County System Number: 710

Program Name: Retrieve the Grant

State Project number: []
LEA Fund Code: []
LEA Program Code: []
Approved Budget: []

CTAE - Perkins IV Carryover (CFDA # 84 048) - 562 - 100 - 693
CTAE - Ag Extended Day - 642 - 553 - 314
CTAE - Ag Extended Year - 642 - 529 - 291
CTAE - CTE Extended Day - 562 - 554 - 304
CTAE - Perkins Plus Reserve (CFDA # 84 048) - 562 - 100 - 647
CTAE - Supervision - 562 - 519 - 300
CTE - Perkins IV Grants - Program Improvement (CFDA# 84 048) - 562 - 315 - 154
Career, Technical, and Agriculture - CTE Apprenticeship - 586 - 540 - 125
Education for Homeless Children and Youth (CFDA # 84 196) - 573 - 100 - 55
IDEA - Capacity Building Grant - 553 - 100 - 712
Math and Science Supplement - 315 - 100 - 655
PRESCHOOL DISABILITY SERVICES/PRE-SCHOOL HANDICAPPED STATE GRANT - 582 - 100 - 345
SPECIAL ED-PRESCHOOL-REGULAR PROJECT (CFDA # 84 173) - 553 - 100 - 37
SPECIAL ED-VIB FLOWTHROUGH (CFDA # 84 027) - 553 - 200 - 39
Teacher of the Year - 315 - 000 - 702
Title I-A, Improving the Academic Achievement of the Disadvantaged (CFDA# 84 010) - 551 - 100 - 30
Title II-A, Improving Teacher Quality (CFDA# 84 367) - 630 - 400 - 569
Title II-B, Mathematics and Science Partnerships (CFDA # 84 366) - 579 - 100 - 99
Title III-A, Language Instruction for English Learners (EL)(CFDA# 84 365) - 632 - 200 - 565
Title IV - Part A Student Support and Academic Enrichment (CFDA# 84 424A) - 315 - 100 - 721

Georgia Department of Education - DE0147 - Request for Reimbursement of Monthly Cash Disbursements

Status: Open New Payment Request

1. Identification Information : Local Id: []

Fiscal Year: 2018 System Name: Paulding County System Number: 710

Program Name: Retrieve the Grant State Project number: []
LEA Fund Code: []
LEA Program Code: []
Approved Budget: []

Grant Period: through Approved Budget: []

2. Year to Draw Cash Disbursements as of End of month prior to Requested Month : 5/0

a. Grant Funds Received and/or Requested through Previous Period: [] \$ 0.00

b. Estimated Cash Disbursements through Previous Period: []

c. Estimated Cash Balance of Funds at End of Previous Period: [] \$ 0.00

*The funds requested in Part 3 are to be included in Part 2.

3. Request of Cash for Period:

Month	Year	Estimated Requirements	Less Estimated Cash Balance From Previous Period	Request Amount	Over Paid by DOE
07/2018			\$ 0.00	\$ 0.00	

4. Remarks (Please explain any request for unusually large amounts of cash):
Comments: []

Please be advised that the amounts you drawdown must be spent within the month requested.

By signing this report, I certify to the best of my knowledge and belief that the request is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (C.F.S. Code Title 18, Section 1801 and Title 18, Sections 2709-2710 and 2801-2812).

5. Signature:
Prepared By: Anthony Test
Authorized Signature: [] On Date: []

Final Steps - Cash Draw Downs

- **Calculate** the amount of the drawdown (*Advance Payment or Reimbursement*)
- **Enter** the Cash Disbursements through Previous Period
- **Click the Recalculate button** and it will calculate the amount of drawdown based on the Previous Grant Funds received and the Cash Disbursements through Previous Period.
- **Read** the certification message and then **click** the box beside the message.
- **Click** the Save button
- If a message is received that the request is more than the normally allowed percentage, **click** on the back button and **enter** an explanation in the Comments box.
- **Click** on the Save button; **click** on the Submit button.
- A DE147 will be generated and sent to Grants Accounting at GaDOE.
- **Attach** the “Fund Request” document, along with the general ledger expenditure detail, to a copy of the DE147 as documentation for the drawdown.

Federal Grant Drawdowns

- Reimbursement Basis for expenditures incurred
- Based on actual expenditures
- Variances due to minor changes in salaries will be offset the next drawdown period
- Limited to, at most, one drawdown per month
- Do not draw down funds based on purchase orders (expenditure not incurred)
- LEA required to have written procedures detailing the draw down process (UGG 200.302)

Questions?



Capital Projects Funds



Capital Projects Funds – Year End Checklist

Capital Outlay Funds

- Book any General Fund transfer to Capital Outlay for "required" local match for GSFIC Project. Debit 100-9990-5000-930-Transfers Out and credit 100-0101-Cash and debit 3XX-0101-Cash and credit 3XX-9990-5200-Transfers In via journal entry. Write check from General Operating Bank to Capital Outlay Bank if Capital Outlay funds are maintained in different bank.
- Make appropriate entries within the Capital Outlay Fund 3XX series to clear negative balances in general ledger accounts. Example: Fund 310-New High School reports negative cash balance. Book a Transfer Out of Fund 302-Bond Proceeds into Fund 310-5200 (Transfers In) to cover the shortfall.
- If a significant amount of Capital Outlay expenditures have been charged to General Fund 100, set up a new Fund 3XX for Local Capital Projects and transfer the activity to the new fund. Capital Outlay expenditures charged to Function 4000 in Fund 100 will negatively impact the calculation of the Equalization grant.
- Ensure that June construction invoices for work performed in June is recorded in the proper fiscal year. These invoices should be received within the first couple of weeks in July.
- On construction projects receiving state funds, also remember to set up appropriate accounts receivable for the June invoice and possibly the May invoice if it has not been received.
- Normally, construction invoices have a retainage clause where monies are being withheld from the contractor. This is usually in the 5% to 10% range. These funds are a liability of the district and should be recognized as expenditure and set up as a payable at year end. This entry would need to be reversed in the next fiscal year to keep from overpaying the contractor.
- Examine SPLOST funds received to date. Need to recognize any funds that have been collected but not received. This will be an estimate. These funds are considered measurable and available as current resources to pay current expenditures. Any reasonable method can be used to estimate these amounts, i.e. last year's collections, last year's collection with a growth factor...

COMPLETION DATE: _____ SIGNOFF _____

NOTE:
Page 3 of
the
'Fiscal
Year End
Close Out
Checklist'

Capital Projects Funds – Year End Procedures

- **Ensure** any prior year payables or receivables have been cancelled.
- **Obtain** all construction invoices for each project as of June 30.
- **Determine:**
 - If any adjustments to current year activity are necessary based on prior year audit adjustments.
 - If any reimbursement requests from GSFIC are necessary.

Contracts and Retainage Payable

- Obtain the construction invoice for work performed through June 30th.
- Determine if a contract payable needs to be accrued.
- Determine if a retainage payable needs to be accrued.
- Utilize the same process for setting up the payable as detailed in the Expenditure/Liability section.

Construction Projects - Expenditures

1) Original Contract Sum.....	\$ 2,835,436.00
2) Net Change by Change Orders.....	\$ 0.00
3) Contract Sum to Date.....	\$ 2,835,436.00
a. Total amount earned for work in place (Original Contract).....	\$ 519,452.07
b. Total amount earned for work in place (Change Orders).....	\$ 0.00
c. Value of material stored at site.....	\$ 0.00
d. Total Amount earned (a plus b plus c).....	\$ 519,452.07
e. Amount Retained (10%).....	\$ 51,945.21
f. Total earned less retained percentage (d minus e).....	\$ 467,506.86
g. Total previously approved.....	\$ 0.00
h. Total due this request for Contractor (f minus g).....	\$ 467,506.86
i. Amount Due this request for Architect.....	\$
j. Total Amount Due this Request (h plus i).....	\$

Consideration of Materiality

Districts may receive a material weakness finding if the Contracts /Retainage Payable is not accrued at June 30.

0000-0432-00000-0000-0-000000	SET UP RETAINAGE PAY	000005793	JE2	06/30/18		51,945.21	51,945.21CR
0000-0432-00000-0000-0-000000	REVERSE JE	00005793 000005794	JE2	06/30/18	51,945.21		
0000-0432-00000-0000-0-000000	CLAIMS (A/P)		JE3	06/30/18		51,945.21	51,945.21CR
0000-0432-00000-0000-0-000000	RETAINAGES PAYABLE		JE3	06/30/18	51,945.21	103,890.42	51,945.21CR*
0000-0433-00000-0000-0-000000	CLAIMS (A/P)		JE3	06/30/18		467,506.86	467,506.86CR
0000-0433-00000-0000-0-000000	CONTRACTS PAYABLE		JE3	06/30/18		467,506.86	467,506.86CR*
9990-4000-72000-8010-0-000000	PARRISH CONSTRUCTION GROUP		E01	06/30/18	467,506.86		467,506.86
9990-4000-72000-8010-0-000000	SET UP RETAINAGE PAY	000005793	E01	06/30/18	51,945.21		519,452.07
9990-4000-72000-8010-0-000000	REVERSE JE	00005793 000005794	E01	06/30/18		51,945.21	467,506.86
9990-4000-72000-8010-0-000000	PARRISH CONSTRUCTION GROUP		E01	06/30/18	51,945.21		519,452.07
9990-4000-72000-8010-0-000000	BUILDINGS AND IMPROVEMENTS		E01	06/30/18	571,397.28	51,945.21	519,452.07 *
EXPENSE TOTALS					744,021.96	51,945.21	692,076.75 *

TOTAL EXPENDITURES

\$692,076.75

Less Contracts/Retainage Payable

\$519,452.07

Total Expenditures Before Accrual

\$172,624.68

Materiality of Capital Projects Fund (Prior to Accrual)

\$5,178.00

Construction Projects – Revenues

- State funds:
 - Determine the amount of revenue earned as of June 30th.
 - Accrue a Receivable
- If GSFIC not received prior to August 31st:
 - Accrue the revenue as a Deferred Inflow of Resources. It is earned but is unavailable.
- Local match requirements:
 - Ensure SPLOST proceeds or local tax revenue from the General Fund has been transferred into a GSFIC project.

Construction Projects – Revenues

GSFIC Construction Project (EXAMPLE)

Architect Estimate for Construction Project	\$881,554
REVENUE SOURCES TO FUND PROJECT	AMOUNTS
State Funds Allocation	\$411,284
REQUIRED Local Funds <i>(Must be utilized first)</i>	\$26,252
Additional REQUIRED Local Funds	\$0
Additional Local Funds <i>(These are additional funds from local sources needed to complete the project.)</i>	<u>\$444,018</u>
Total Local Funds	<u>\$470,270</u>
Total Funds (State & Local)	<u>\$881,554</u>

SPLOST

- Ensure the prior year receivable for SPLOST was cancelled in the current year.
- Accrue the July 2019 SPLOST receipt as of June 30th.
- Recalculate the total SPLOST revenue to ensure you have posted all receipts received from August 2018 through July 2019.
- Confirm using the DOR website for Sales Tax Distributions.

SPLOST

The screenshot shows the Georgia Tax Center website. At the top, there is a navigation bar with a hamburger menu icon and the text "Georgia Tax Center". Below this is a "Home" link with a house icon. A large orange banner contains two messages: "UPCOMING SYSTEM MAINTENANCE: GTC will be down for maintenance on Saturday, March 2, 2019 at 10 p.m. until 10 a.m. Sunday, March 3, 2019. We apologize for any inconvenience." and "IMPORTANT MESSAGE: Effective January 1, 2019, the prepaid wireless 911 charge is increasing from 75 cents to \$1.50 per retail sale of prepaid wireless telephone service. For more information, please view [Prepaid Wireless 911](#)." Below the banner are four main sections: "Log In", "Common Tasks", "Businesses", and "Searches". The "Log In" section has fields for "Username" and "Password", a "Logon" button, and links for "Forgot Password?", "Forgot Username?", and "Don't have a logon? Register here". The "Registration" section has links for "Register a New Georgia Business", "Register as a Third Party Filer", and "Register a Permit Account". The "Common Tasks" section lists: "Make a Quick Payment", "Protest a Proposed Assessment", "Request a Waiver of Penalty", and "Submit Documentation". The "Individuals" section lists: "ID Verification Quiz", "Receive 1099-G Electronically", "Request a Customs Letter", "Verify my Return", and "Where's my Refund?". The "Businesses" section lists: "Report Alcohol Citation", "Request an Exempt Wine Permit", and "Transfer Tax Credit". The "Searches" section lists: "Alcohol Retailer Set/Reset", "Existing Submissions", "Licenses", "Sales Tax Distribution" (circled in red), "Sales Tax IDs", "SOLVED: Search for a Lien", "Wholesaler Price Postings", and "Brand Registration Search".

Georgia Tax Center

Home

UPCOMING SYSTEM MAINTENANCE:
GTC will be down for maintenance on Saturday, March 2, 2019 at 10 p.m. until 10 a.m. Sunday, March 3, 2019. We apologize for any inconvenience.

IMPORTANT MESSAGE:
Effective January 1, 2019, the prepaid wireless 911 charge is increasing from 75 cents to \$1.50 per retail sale of prepaid wireless telephone service. For more information, please view [Prepaid Wireless 911](#).

Log In

Username

Password

Logon

[Forgot Password?](#)
[Forgot Username?](#)
[Don't have a logon? Register here](#)

Registration

[Register a New Georgia Business](#)
[Register as a Third Party Filer](#)
[Register a Permit Account](#)

Common Tasks

- [Make a Quick Payment](#)
- [Protest a Proposed Assessment](#)
- [Request a Waiver of Penalty](#)
- [Submit Documentation](#)

Individuals

- [ID Verification Quiz](#)
- [Receive 1099-G Electronically](#)
- [Request a Customs Letter](#)
- [Verify my Return](#)
- [Where's my Refund?](#)

Businesses

- [Report Alcohol Citation](#)
- [Request an Exempt Wine Permit](#)
- [Transfer Tax Credit](#)

Searches

- [Alcohol Retailer Set/Reset](#)
- [Existing Submissions](#)
- [Licenses](#)
- [Sales Tax Distribution](#)
- [Sales Tax IDs](#)
- [SOLVED: Search for a Lien](#)
- [Wholesaler Price Postings](#)
- [Brand Registration Search](#)

SPLOST Revenue – 7/30/17-6/30/18

9990-1130-00000-0000-0-000000	CAP1 RECEIPT 021831	DEPOSITED DEP 07/30/17		70,027.63	70,027.63CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 021883	DEPOSITED DEP 08/30/17		54,422.15	124,449.78CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 021937	DEPOSITED DEP 09/29/17		54,316.49	178,766.27CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022004	DEPOSITED DEP 10/31/17		55,564.00	234,330.27CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022063	DEPOSITED DEP 11/30/17		52,739.75	287,070.02CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022106	DEPOSITED DEP 12/20/17		125.49	287,195.51CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022123	DEPOSITED DEP 12/29/17		54,184.21	341,379.72CR
9990-1130-00000-0000-0-000000	CORRECT SPLOST DEP 00005694	DEP 12/31/17	20.62		341,359.10CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022160	DEPOSITED DEP 01/31/18		52,863.73	394,222.83CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022217	DEPOSITED DEP 02/28/18		58,801.90	453,024.73CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022268	DEPOSITED DEP 03/31/18		54,143.39	507,168.12CR
9990-1130-00000-0000-0-000000	CORRECT DEPOSIT AMT 00005722	DEP 03/31/18		2,000.00	509,168.12CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022338	DEPOSITED DEP 04/30/18		68,187.86	577,355.98CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022388	DEPOSITED DEP 05/31/18		57,229.03	634,585.01CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022432	DEPOSITED DEP 06/26/18		267.06	634,852.07CR
9990-1130-00000-0000-0-000000	CAP1 RECEIPT 022438	DEPOSITED DEP 06/29/18		64,376.99	699,229.06CR
9990-1130-00000-0000-0-000000	STATE OF GEORGIA/DEPT.REVENUE AR1	06/30/18		57,887.50	757,116.56CR
9990-1130-00000-0000-0-000000	SPLOST REVENUE	AR1 06/30/18	20.62	757,137.18	757,116.56CR*

What is incorrect in the general ledger detail above?

SPLOST Revenue – DOR Sales Tax Distribution

30-Nov-2017		52,739.75 ELOST	50,529.47	2,802.77	2.87	-62.63	532.73
16-Jun-2018		267.06 ELOST	227.51	0.00	0.00	42.25	2.70
31-Aug-2017		54,422.15 ELOST	52,639.23	1,665.84	688.83	-22.03	549.72
31-Oct-2017		55,564.00 ELOST	55,373.54	892.86	-141.14	0.00	561.26
31-Jul-2017		70,027.63 ELOST	70,322.15	449.24	-12.50	-23.91	707.35
30-Sep-2017		54,316.49 ELOST	54,596.57	216.61	68.87	-16.92	548.64
31-Jan-2018		52,863.73 ELOST	52,998.11	447.28	-28.19	-19.50	533.97
31-Mar-2018		56,143.39 ELOST	54,498.99	2,212.52	7.22	-8.24	567.10
31-Dec-2017		54,184.21 ELOST	52,432.16	2,304.63	0.10	-5.38	547.30
31-Jul-2018		57,887.50 ELOST	57,429.39	768.89	279.17	-5.22	584.73
31-May-2018		57,229.03 ELOST	57,056.32	608.51	142.26	0.00	578.06
30-Jun-2018		64,376.99 ELOST	63,175.45	56.51	1,798.69	-3.39	650.27
28-Feb-2018		58,801.90 ELOST	58,704.10	680.28	20.60	-9.13	593.95
30-Apr-2018		68,187.86 ELOST	68,490.92	383.69	2.02	0.00	688.77
16-Dec-2017		104.87 ELOST	-19.56	0.00	0.00	125.49	1.06

Significant Commitment Note

COMMITMENTS UNDER CONSTRUCTION CONTRACTS

The following is an analysis of significant outstanding construction or renovation contracts executed by the School District as of June 30, 2017, together with funding available:

Project	Unearned Executed Contracts (1)	Payments through June 30, 2017 (2)	Funding Available From State (1)
North Paulding High School Addition	\$ 303,615.47	\$ 2,595,673.16	\$ -
East Paulding High School Renovation	1,944,229.51	3,762,757.97	720,511.56
	<u>\$ 2,247,844.98</u>	<u>\$ 6,358,431.13</u>	<u>\$ 720,511.56</u>

(1) The amounts described are not reflected in the basic financial statements.

(2) Payments include Contracts and Retainages Payable at year-end.

Significant Commitment Note

- Include the total amount of contract, including change orders
- Payments through FYE include all expenditures reported on the financial statements
 - Contracts Payable
 - Retainage Payable
- Reporting the amount of commitment (based on contract) that has not yet been fulfilled.

Capital Assets

Capital Assets

CAPITAL ASSETS

Note: Recording the Capital Assets on the general ledger is required for the DE46 Financial reporting.

- Print/review any related documents from Financial Review website.
- Record Capital Assets of all Governmental Funds in Fund 801 using systemwide totals, which can be done by journal entry. Example: To book total value of all schools, debit Balance Sheet Account 0231-Buildings and credit Balance Sheet Account 0711-Net Capital Assets in Fund 801.
- Verify that Capital Assets for School Nutrition, Fund 600, are included in totals for Fund 801. If tracked in separate 8XX fund to segregate, roll that fund into Fund 801 for state reporting. For those districts that operate the School Nutrition Program as a Proprietary Fund, (which requires the general ledger to use the accrual method of accounting as opposed to the modified accrual method) the capital assets must be included in Fund 600. The majority of school districts in Georgia consider Fund 600 to be governmental fund. Hence, the capital assets associated with the School Nutrition Program are reported in Fund 801.
- Record Capital Assets of Proprietary and Fiduciary Funds within the individual funds as required.
- Book Construction in Progress for all building programs that have been started but not completed as of 06/30/XX. Omission of this data may result in an audit finding. Record by journal entry: Debit 801-0251-Construction in Progress and credit 801-0711-Net Capital Assets for systemwide total. No depreciation is recorded until a building is completed and in use.

Capital Assets

- Post accounting entries to record acquisition of new capital assets during current fiscal year per your Capital Asset threshold. Debit appropriate GL Capital Asset account and credit GL Account 0711-Net Capital Assets in Fund 801 for General Fund and other funds.
- Post entries to record sale of any asset during fiscal year. Example: School bus was sold, and proceeds receipted into 100-5300-Sale or Compensation for Loss of Assets. Purchase price was 50,000.00 and accumulated depreciation is 10,000.00. Post this journal entry: Debit 801-0711-Net Capital Assets for 40,000.00, debit 801-0242-Accumulated Depreciation-Equipment for 10,000.00 and credit 801-0241-Equipment for 50,000.00
- Calculate depreciation for current fiscal year as of 06/30/XX. Book in Fund 801 for the Governmental Funds. Example: If a building is used for instruction, post a journal entry to debit Depreciation Expense 801-9990-1000-742-8010 and credit Accumulated Depreciation-Buildings 801-0232. Use Facility 8010 to designate systemwide and set up expense accounts to close into 0711 not 0799 at fiscal year-end.
- Verify that Fund 801 does not report any expenditures for acquisition or purchase of Capital Assets. These expenditures should be reported in General Fund, Capital Outlay and other funds. Record Depreciation Expense only in Fund 801.
- Review the general ledger accounts. All items being capitalized should be recorded in the 700 object codes. If there are items in these accounts that do not meet the district's criteria for capitalizing, these items must be reclassified to somewhere else.

COMPLETION DATE: _____ SIGNOFF _____

Capital Assets

What is the difference between the fund level and the government-wide level?

- Fund level = expenditures are for the use of current resources.
 - *When you purchase the equipment, the expenditure is the amount of cash the district paid for the equipment.*
- Government-wide level = expense when the resources/assets are consumed.
 - *When you use the asset, its value is depleted through a depreciation allocation.*

Steps to updating Capital Assets

- Obtain prior year listing
- Be aware of the district's local capitalization policy
- Determine if any assets were surplus/sold during the year
- Determine purchased/donated assets during the year
- Determine if any impairments
- Calculate Depreciation

Journal Entries for Updating Capital Assets

All Capital Asset entries, including depreciation expense, are only posted in 801.

ENTRY TO POST CURRENT YEAR ADDITIONS

ACCOUNT	DEBIT	CREDIT
Building and Building Improvements - 0231	1,000,000.00	
Capital Outlay, Building Improvements – 4000-720		1,000,000.00

ENTRY TO POST CURRENT YEAR DEPRECIATION EXPENSE

ACCOUNT	DEBIT	CREDIT
Depreciation Expense – Buildings - 742	25,000.00	
Accumulated Depreciation – Buildings - 0232		25,000.00

Journal Entries for Updating Capital Assets

ENTRY TO POST CURRENT YEAR DELETIONS – In Fund 801 (Capital Assets - Governmental Funds)

ACCOUNT	DEBIT	CREDIT
Accumulated Depreciation – Buildings - 0232	30,000.00	
Buildings and Building Improvements - 0231		80,000.00
Gain/Loss on Disposal – 5000-950	50,000.00	

Journal Entries for Updating Capital Assets

ENTRIES TO POST CURRENT YEAR CHANGES IN CONSTRUCTION IN PROGRESS

ACCOUNT	DEBIT	CREDIT
Buildings and Building Improvements - 0231	40,000.00	
Construction in Progress - 0251		40,000.00

ACCOUNT	DEBIT	CREDIT
Construction in Progress - 0251	68,000.00	
Capital Outlay, Building Improvements – 4000-720		68,000.00

Construction In Progress

**DON'T FORGET ABOUT
CONTRACTS/RETAINAGE
PAYABLE!!**

1) Original Contract Sum.....	2,835,436.00
2) Net Change by Change Orders.....	\$ 0.00
3) Contract Sum to Date.....	\$ 2,835,436.00
a. Total amount earned for work in place (Original Contract).....	\$ 519,452.07
b. Total amount earned for work in place (Change Orders).....	\$ 0.00
c. Value of material stored at site.....	\$ 0.00
d. Total Amount earned (a plus b plus c).....	\$ 519,452.07
e. Amount Retained (10%).....	\$ 51,945.21
f. Total earned less retained percentage (d minus e).....	\$ 467,506.86
g. Total previously approved.....	\$ 0.00
h. Total due this request for Contractor (f minus g).....	\$ 467,506.86
i. Amount Due this request for Architect.....	\$
j. Total Amount Due this Request (h plus i).....	\$

Tips for Updating Capital Assets

- Do Not Wait Until September to Try to Update FY 2019 Activity!!!!
- AP Accountant Records all Payments for Assets on Spreadsheet Throughout the Year
- Update Procedures for Disposals to Include Required Communication to Finance Department
- Reconcile throughout the Fiscal Year
- At FYE, Run a General Ledger Detail of all Capital Project Funds and 7XX Detail in Other Funds. Review for possible Capitalization

Example of Capital Asset Spreadsheets

Function	SITE	YEAR	Total			Disposals FY 2018	Total			Disposals FY 2018	ACCUM.		Net Asset 6/30/18	Proceeds from disposal	VENDOR	PO #	CHECK #
			Cost 6/30/17	Additions FY 2018	Cost 6/30/18		USE- FUL LIFE	DEPR. AT 6/30/17	DEPR. FY 2018		DEPR. AT 6/30/18	ACCUM. 6/30/18					
8	2700	8012	2008	81,336.00			81,336.00	10	77,269.20	4,066.80		81,336.00	-	THOMAS BUS SALES OF GA	88419/80241	134041/42	
9	2700	8012	2008	81,336.00			81,336.00	10	77,269.20	4,066.80		81,336.00	-	THOMAS BUS SALES OF GA	88419/80241	134041/42	
0	2700	8012	2009	79,665.00			79,665.00	10	67,715.25	7,966.50		75,681.75	3,983.25	Peach State Freightliner	99225	140297	
1	2700	8012	2009	79,665.00			79,665.00	10	67,712.25	7,966.50		75,678.75	3,986.25	Peach State Freightliner	99225	140297	
2	2700	8012	2010	79,241.00			79,241.00	10	59,430.75	7,924.10		67,354.85	11,886.15	Peach State Freightliner	18521	147650	
3	2700	8012	2010	79,241.00			79,241.00	10	59,430.75	7,924.10		67,354.85	11,886.15	Peach State Freightliner	18521	147650	

Detailed Listing Should Include:

Description, Location, Acquisition Date, Acquisition Cost, Estimated Useful Life, Accumulated Depreciation, Current Depreciation, Vendor, Voucher Number, Expenditure Account Code for Purchase, Deletion Date, Method of Disposal.



Long Term Debt

Long Term Debt

LONG TERM DEBT

- Ensure all bond sales have been recorded on the accounting records. In the past, districts have recorded bond sales at net. GAAP requires bond sales to be recorded at gross with the cost of issuance recorded as an expenditure in 2500-810.
- For all bonds sold, record the liability in Fund 900
- For all bonds redeemed, reduce the liability in Fund 900
- Refunding bond issues need to be recorded in the accounting records. Must be recorded as both an Other Financing Source and Other Financing Use.
- Review Capital Lease payments. Reclassify total payments for the year to Principal and Interest - Function 5100 in the governmental fund accounts.
- Review any installment purchase payments.
- Ensure compensated absences at fiscal year-end are appropriately recorded.
- Ensure all payments for General Long-Term Liabilities have been reclassified to Debt Service - Principal and Interest Payments.
- Obtain the Pension and OPEB Liability packets from each agency representative. Download the allocation worksheets to determine entries needed to post the long-term liabilities associated with the multi-employer pension and opeb plans. **NOTE:** The pension and OPEB entries are not required to be reported on the DE 46, but must be reported on the gaap-basis financial statements presented for audit.

COMPLETION DATE: _____ SIGNOFF _____

Long Term Debt – New Bond Issue

What is the difference between the fund level and the government-wide level?

- Fund level = proceeds/debt are a financing source for current resources.
 - *When you sell a new bond issue or sign a capital lease agreement, the revenue is the total amount of cash (or the agreed upon value of the asset purchased) that the district receives in exchange for the debt instrument or agreement.*
- Government-wide level = long term liabilities are incurred when the funds/resources are borrowed.
 - *When you enter the borrowing agreement and the proceeds or asset purchased is received, a new liability exists that must be paid back in future periods (fiscal years) based upon a repayment agreement. The repayment agreement is commonly referred to as an amortization schedule.*

Long Term Debt – Annual Bond Payments

What is the difference between the fund level and the government-wide level?

- Fund level = expenditures are for the use of current resources.
 - *When you repaid the annual debt principal or the monthly capital lease payment, the expenditure is the amount of cash the district paid in the current period. The principal payment amount should agree or reconcile to the debt's amortization schedule.*
- Government-wide level = a reduction of long term liabilities incurs when principal payments are made.
 - *When you paid either the annual debt principal payment or the monthly capital lease payment, the long term liability's balance should be reduced. It is considered appropriate to reclassify the total monthly or quarterly payment for debt agreements on a yearly basis at the end of the fiscal year.*
 - *Meaning the total yearly payments for the capital lease or other debt agreement are reclassified on the Fund Statements to principal and interest in the Debt Service function based on the liability's amortization schedule. This expense is reclassified as a reduction to the Long Term Liabilities on the Government-wide Statements.*

Steps to updating Long Term Debt

- Obtain prior year listing
- Be aware of the district's local policies concerning borrowing funds and long term debt. Also be aware of state laws concerning liabilities and long term debt. For example, all loans payable are to be repaid as of December 31, each fiscal year. However, you can have loans payable at June 30th.
- Determine if any new debt/borrowing agreements were entered into during the year.
- Determine the types of debt entered into during the year (bonds issued, capital lease agreements signed, promissory notes signed, intergovernmental contracts with other agencies, etc.).
- Determine the repayment period for each type of debt that the district has during the year (review amortization schedules). Obtain repayment/amortization schedules for all new debt.
- Determine the amount of any debt principal repaid during the year
- Determine if any long-term liabilities were forgiven or written off by the debtor during the year
- Ensure that all payments for Long Term Liabilities have been reclassified to Debt Service – Principal and Interest payments on the Fund Statements. For example, total capital lease payments for the year may need to be reclassified from current year expense object and function at year-end.
- Calculate the yearly amortization amount for any bond premiums or bond discounts to be reported
- Calculate the yearly amortization amount for any gains or losses on refunding bond issues to be reported

Steps to updating Long Term Debt

(continued)

- ❑ Determine if the district is experiencing any issues with the repayment of debt obligations during the year or if the district expects to experience problems repaying debt obligations in future periods.
- ❑ Be aware of the district's local policies concerning compensated absences (sick and annual leave policies). Districts usually report compensated absences for annual or vacation leave only.
- ❑ Determine if the District reported compensated absences in the prior fiscal year. If so, compensated absences will need to be reported for the current year. If not, then the district will need to determine if the compensated absence liability is material to the Government-wide Statements. Note: Almost all compensated absences liability is immaterial to the Government-wide Statements. Most district are reporting compensated absences because they have been reported in prior fiscal years and the districts do not want to receive an “adverse” audit opinion to change their accounting principles for current year. The adverse audit opinion would only be issued for one reporting period; however, it would have an impact on the district's low risk single audit status. The district would be “high risk” for two audit periods which would require additional federal compliance work to be performed by their financial audit team.
- ❑ Prepare the GASB 68 and 75 allocation worksheets for the Pension and OPEB Liability on the Government-wide Statements. These allocation worksheets are located on Financial Review's “Preparing Financial Statements” webpage on GaDOE's public website. (These allocation worksheets are available to assist district personnel in preparing the entries needed to post the long term liabilities associated with multi-employer pension and opeb plans.)

Bond Closing Document

The Series 2018 Bonds (the “Bonds”) will be issued as book-entry only through The Depository Trust Company (“DTC”).

III. Sources and Uses of Funds

Sources of Funds		Total
Par Amount of Bonds		\$ 10,755,000.00
Plus: Reoffering Premium		1,113,848.15
Total Sources of Funds		\$ 11,868,848.15

Uses of Funds		Total
Deposit to the Construction Fund for Project Costs		\$ 11,000,000.00
Deposit to Debt Service Account		650,852.50
Underwriters' Discount		80,662.50
Budgeted for Costs of Issuance & Contingency		137,333.15
Total Uses of Funds		\$ 11,868,848.15

IV. Amount due to the [REDACTED] School District (GA) from Raymond James at Closing

Purchase Price		Total
Par Amount of Bonds		\$ 10,755,000.00
Plus: Reoffering Premium		1,113,848.15
Less: Underwriters' Discount		(80,662.50)
Total Purchase Price		\$ 11,788,185.65

Journal Entries for Updating Long Term Debt

ENTRY TO POST CURRENT YEAR ADDITIONS

(In Fund 900)

All Long Term Debt entries are posted in Fund 900, 902 (Pension), or 904 (OPEB).

ACCOUNT	DEBIT	CREDIT
Other Financing Sources – Issuance of Bonds - 5100	10,755,000.00	
Other Financing Sources – Premium on Issuance of Bond -5120	1,113,848.15	
General Obligation Bonds Payable - 0511		10,755,000.00
Unamortized Premium on Issuance of Bonds - 0443		1,113,848.15

New General Obligation (Sales Tax) Bonds issued on February 27, 2018

ENTRY TO POST CURRENT YEAR PRINCIPAL PAYMENT ON EXISTING DEBT

(REDUCTION IN DEBT)

ACCOUNT	DEBIT	CREDIT
General Obligation Bonds Payable - 0511	2,045,000.00	
Debt Service, Redemption of Principal – 5100-831		2,045,000.00

Journal Entries for Updating Long Term Debt

All Long Term Debt entries are posted in Fund 900, 902 (Pension), or 904 (OPEB).

ENTRY TO RECLASSIFY BONDS PAYABLE BETWEEN CURRENT AND LONG TERM DEBT ACCOUNTS (EXISTING DEBT 2013B SERIES GO BONDS)

ACCOUNT	DEBIT	CREDIT
General Obligation Bonds Payable - 0511	60,000.00	
Bonds Payable – Current – 0451		60,000.00

ENTRY TO POST CURRENT YEAR AMORTIZATION EXPENSE (EXISTING DEBT 2013B SERIES GO BONDS)

ACCOUNT	DEBIT	CREDIT
Unamortized Premium on Issuance of Bonds - 0443	126,317.10	
Debt Service, Amortization of Premium on Issuance of Bonds – 5100-834		126,317.10

Journal Entries for Updating Long Term Debt

All Long Term Debt entries, except for reclassify principal & interest from current year expense, are only posted in 900.

ENTRY TO POST CURRENT YEAR AMORTIZATION EXPENSE OF PREMIUM (NEW DEBT 2018 SERIES GO BONDS)

ACCOUNT	DEBIT	CREDIT
Unamortized Premium on Issuance of Bonds - 0443	68,544.52	
Debt Service, Amortization of Premium on Issuance of Bonds – 5100-834		68,544.52

ENTRY TO POST CURRENT YEAR ACCRUED INTEREST PAYABLE (BOTH NEW DEBT 2018 SERIES AND THE EXIST 2013B GO BONDS)

ACCOUNT	DEBIT	CREDIT
Debt Service, Interest Expense – 5100-830	199,002.10	
Interest Payable – 0455		199,002.10

Bond Sources & Uses

Instructions:
Using the Bond Closing Documents, enter the amounts for each line item below.
All of the information needed should be available from the Bond closing documents.
For the first bond issue that the School District is responsible for posting, seek assistance from the Auditor-In-Charge of your engagement.

				NO Bond Resolution	
		DR 0101	Cash (Capital Projects)	11,006,306.44	
		DR 2500-300	Bond Issuance Costs	211,689.21	
		DR 5000-930	Transfers Out	650,852.50	
		CR 5100	Bond Proceeds		10,755,000.00
		CR 5120	Bond Premium		1,113,848.15
Series 2018 Bond Issue Dated February 27, 2018					
		Amount			
Funds distribution at closing					
Sources					
	Principal Issued - Par Value	+	10,755,000.00		
	(4)(6) Discount on Bonds sold	-			
	(1) Accrued Interest on Bonds sold	+			
	(5) Premium on Bonds sold	+	1,113,848.15		
			11,868,848.15		
Use of Funds					
	(6) Proceeds - Capital Projects Fund		11,006,306.44		
	(1) Accrued Interest to Debt Service Fund				
	(3) Capitalized Interest to Debt Service Fund (Note B)		650,852.50		
	(6) Capitalized Interest to Capital Project (Note B)				
	(2)(6) Underwriter Discount or Fees (Note A)		80,662.50		
	(2)(6) Other Issuance Cost (Attorney's Fee, Rating Services, etc.)		131,026.71		
			11,868,848.15		
Exhibit "E" EXPENDITURES (Note C)					
	(2) Business Administration Bond Issuance Cost		80,662.50		
OTHER FINANCING SOURCES (USES)					
	(1) Accrued Interest on Bonds Sold	+			-
	(5) Premium on Bonds sold	+	1,113,848.15		
	Proceeds of G.O. Bonds Par Value	(6) +	10,755,000.00	(3)	
	(4) Discount on Bonds Sold	-			
Note A: Underwriter discount or fees is not a discount on bonds sold. This is a cost of bonds sold.					
Note B: Capitalized interest to Debt Service Fund should be documented in the Bond Resolution. If not, then capitalized interest is a transfer to Debt Service Fund.					
Note C: Expenditures may be paid from either the Capital Projects Fund (if expense is paid from proceeds) or General Fund.					
DEFINITIONS:					
accrued interest an amount due for interest on bonds from date of bond to date bond is delivered to original purchaser. These funds <u>must</u> be deposited in the Debt					
premium on bonds the excess of the sale price of a bond over its face value, excluding any amount of accrued interest.					
discount the amount by which par value exceeds the price paid for a bond.					

Worksheets are located in the Long Term Liabilities "Audit Packet" zip file on the School Resources webpage of DOAA's website



Bond Refunding Worksheet

2017 Series Refunding Bond Issue Dated 9/12/2017

The following amounts are located in the Bond Issue financing statement

	Amount	Folio
Funds distribution at closing		
Sources		
(3)(6) Principal Issued	• 16,760,000.00	PF-
(4)(6) Discount on Bonds sold	-	PF-
(1) Accrued Interest on Bonds sold	-	PF-
(5)(6) Premium on Bonds sold	• 2,148,170.35	PF-
(7) Forward Financing Agreement Funds	(A) •	PF-
(9) Additional Funds from Debt Service Fund	-	PF-
	<u>18,908,170.35</u>	
Use of Funds		
(8) Bond Proceeds Transferred to Escrow Agent	18,764,236.80	PF-
(1) Accrued Interest to Debt Service Fund	-	
(2)(6) Underwriter Discount or Fees	67,040.00	PF-
(2)(6) Refund of issue cost to Board	-	PF-
(2)(6) Other issue Cost	69,230.99	PF-
(Attorney's Fee, Rating Services, etc.)	-	
(7) Forward Financing Agreement	-	PF-
(6) less (8) Excess Proceeds to Debt Service Fund	(E) 7,662.56	PF-
(9) Additional Funds from Debt Service to Escrow	-	PF-
	<u>18,908,170.35</u>	

The information found in the Financing Statement (from above) should be disclosed in the Statement of Revenues, Expenditures and Changes in Fund Balances (Exhibit "E"). The numbers in the first column correspond

REVENUES

Taxes and Other Funds		
(7) Forward Financing Agreement	0	

EXPENDITURES

Debt Service		
(9) Escrow Agent	(D) 0	

OTHER FINANCING SOURCES (USES)

(1) Accrued Interest on Bonds Sold	• 0	
(5) Premium on Bonds sold	• 2,148,170.35	
Proceeds of Refunding Bonds	-	
(3) Par Value	• 16,760,000.00	
(4) Discount on Bonds Sold	-	
(2) Refunding Bond Issuance Cost	-136,270.99	
(8) Payments to Bond Escrow Agent	-18,764,236.80	7,662.56

The information found in the Financing Statement (from above) should be disclosed in the Notes to the Financial Statements. The numbers in the first column correspond

Note Disclosures

Advanced Refunding		
(3) Principal issued	• 16,760,000.00	
(4) Discount on Bonds	-	0.00
(2) Underwriters fees and bond issue cost	-	136,270.99
(6) Net proceeds	-	18,771,899.36
(8) Transfer to escrow agent	-	18,764,236.80
(9) Additional funds	• 0.00	
Reduction in debt service payments	(B) 2,488,716.11	
Economic gain	(C) 2,010,924.24	

Includes first year Paving Agent Fees (\$1,000) & Escrow Agent Fees (\$1000.00)
Deposited internally by bank into the Series 2017 Debt Svc. Acct. - in the School District's name

Deposited internally by bank into the Series 2017 Debt Svc. Acct. - in the School District's name
Bank will reduce the first interest payment charged to the School District due to cash on hand.

Deposited to Escrow Account [18,764,236.80] & remaining issuance costs deposited to Debt Service Fund (7662.56)

Worksheets are located in the Long Term Liabilities excel file in the "Audit Packet" zip file on the School Resources webpage of DOAA's website



Additional Long Term Liabilities (Debt) worksheets

2018 General Obligation Bond Issue - Premium Amortized									
Premium on Bonds sold	1,113,848.15	2018	2019	2020	2021	2022	2023	2024	
Refunding Bonds dated:	February 27, 2018	october						july	
Final Payment on Bond Series due:	August 1, 2024	november						aug	
Length of Bond Series:	5 years, 5 mths or 65 mths.	december						sept	
Premium amount to be amortized monthly (Total premium divided 65 mths.)	17136.12538	jan						october	
Monthly Amortized Premium Amount - Rounded	17,136.13	feb						november	
Yearly Amortized Premium Amount (Rounded monthly amortized amount times 12)	205,633.56	march						december	
		april						jan	
		may							
		jun							
Fiscal Year Ended June 30:	Unamortized Bond Premium								
2018	\$ 68,544.52		4					1	
2019	205,633.56		12	12	12	12	12		
2020	205,633.56								
2021	205,633.56							60	
2022	205,633.56							4	
2023 - 2027	222,769.39							1	
2028 - 2032								65	
2033									
Total Premium	\$ 1,113,848.15	Instructions: Using the Bond Closing Documents, enter the amounts for each line item below. All of the information needed should be available from the Bond closing documents.							

CHANGES IN BONDS PAYABLE	TOTAL	
Bonds Payable at July 1		amount include in the prior year notes at June 30
Bonds Issued During Period		Enter the principal amount of any new bond issues that are effective at June 30. Enter the total amount due at inception of issue.
Bonds Retired During Period	-	Amount obtained from principal payments in CY detailed in above schedule, less any principal amounts defeased.
Bonds Defeased During Period		Amount of principal payments of bonds that were defeased during CY.
Bonds Payable at June 30	\$ -	Amount should agree with Total Future Principal Payments listed above.
PAYMENTS DUE IN FISCAL YEAR ENDING JUNE 30	TOTAL DEBT SERVICE	TOTAL INTEREST
2018	-	-
2019	-	-
2020	-	-
2021	-	-
2022	-	-
2023-2028	-	-
	-	-

DEBT SERVICE SUMMARY OF BOND PAYMENTS

INSTRUCTIONS:
 Complete for all bond issues that were effective at June 30, 2015 even if no principal or interest payments were paid in FY 20CY.
 Include current year payments, as well as future fiscal year payments as set forth in the amortization schedule included with the bond issuance forms.
 Use the Prior Year Audit Report to obtain the Bond Payable Liability at July 1, 20CY.

Bond Issues	TOTAL CURRENT PRINCIPAL & INTEREST		FY 2015		TOTAL FUTURE PRINCIPAL & INTEREST		TOTAL		FY 2018	
	INTEREST		INTEREST	PRINCIPAL	INTEREST	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	
2002 Series	0.00				0.00	0.00	0.00			
2006 Series	0.00				0.00	0.00	0.00			
2010 QZAB	0.00				0.00	0.00	0.00			
	0.00				0.00	0.00	0.00			
	0.00				0.00	0.00	0.00			
	0.00				0.00	0.00	0.00			
	0.00				0.00	0.00	0.00			
	0.00				0.00	0.00	0.00			
	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	



Tips for Updating Long Term Debt

- Do Not Wait Until September to Try to Update FY 2019 Activity!!!!
- AP Accountant Records all Payments for Long Term Debt on Spreadsheet Throughout the Year for Capital Leases, Installment Sale Purchases and any other monthly payments to repaid debt.
- Obtain a copy of all new financing agreements (bond issues, capital lease, promissory notes, and intergovernmental agreements) and place in a current year folder
- Reconcile the debt balance throughout the Fiscal Year
- Compensate Absences worksheets should be updated throughout the year. Information should be maintain by the district personnel who handles sick and vacation leave accumulations and balances.

Tips for Updating Long Term Debt *(continued)*

- At FYE, Run a General Ledger Detail of all 5XXX revenue accts., except 5200 and 5995.
- Complete the GASB 68 and 75 worksheets for all entries when the Pension and OPEB employer packets are available. Calculate the accrued interest payable as of June 30th for all bond issues and any other applicable debt instruments (promissory notes)
- Review general long term debt balances reported on the general ledger in Fund 900 for old balances that were paid in prior years, current and new balances that are missing.
- The beginning balances for general long term debt can be reviewed at any point during the year.

Example of Long Term Liabilities/Debt Spreadsheets

	Governmental Activities				
	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017	Due Within One Year
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Unamortized Bond Premiums	-	-	-	-	-
Unamortized Bond Discount	-	-	-	-	-
Qualified Zone Academy Bonds	-	-	-	-	-
Qualified School Construction Bonds	-	-	-	-	-
Promissory Notes	-	-	-	-	-
Capital Leases	-	-	-	-	-
Energy Efficiency Leases	-	-	-	-	-
Revenue Bonds	-	-	-	-	-
Pollution Remediation	-	-	-	-	-
Claims and Judgments	-	-	-	-	-
Compensated Absences(1)	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) The portion of compensated absences due within one year has been determined to be immaterial to the basic financial statements.

Instructions:

- 1) All amounts in the column Balance July 1, 201X must agree to PY ending balance in the audit report
- 2) G.O. Bonds
 - A) Additions are comprised principal on newly issued bonds.
 - B) Deductions are the principal payments on the bonds
 - C) Due within One Year is made up of principal payments that will be made in the next fiscal year.
- 3) Capital Leases
 - A) Additions are comprised of newly acquired capital leases
 - B) Deductions are the principal payments on the leases
 - C) Due within One Year is made up of principal payments that will be made in the next fiscal year.
- 4) Compensated Absences
 - A) Additions are made up of the amount earned by employees during the current year.
 - B) Deductions are made up of the amount taken plus an adjustment for rate changes in the current year
 - C) Most Schools will not separate due within one year and due in more than one year; therefore, note 1 above will need to be included.
- 5) Bond Premiums Amortized
 - A) Additions will be made up of newly issued bonds with a premium that the School District elects to amortize over the life of the bonds
 - B) Deductions will be made up of the amount credited to expense in the current year.

Fiscal Year Ended June 30:	Capital Leases		Intergovernmental Agreement	
	Principal	Interest	Principal	Interest
2016	\$		\$	
2017				
2018				
2019				
2020				
2021-2025				
2026-2030				
2031-2035				
Total Principal and Interest	<u>\$ 0.00</u>	<u>0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>
Fiscal Year Ended June 30:	General Obligation Debt		Unamortized Bond Premium	
	Principal	Interest	Principal	Interest
2016	\$		\$	
2017				
2018				
2019				
2020				
2021-2025				
2026-2030				
2031-2035				
Total Principal and Interest	<u>\$ 0.00</u>	<u>0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>

Instruction:

1) Obtain the amortization schedules for the above items and enter the payments in the correct year. There is a worksheet in the Operating and Capital Leases document in the FY 15 Audit Packet to aid you in completing this note.

Long Term Liabilities/Debt Information for Each Year Should Include: Changes in LT Debt Summary, Individual Details for Each Type of Debt providing specific details about the district's debt (interest rates, bond series, etc.) with year end balances, Schedule of Payments Due by Fiscal Year by Debt Type (Capital Leases, Intergovernmental Agreement, General Obligation Debt, Unamortized Bond Premium).





Miscellaneous Year End Procedures

Miscellaneous Procedures

- Investments
- Interfund Payables and Receivables
- Special Education Expenditures
- Transfers In and Transfers Out
- Fund 199 – Payroll Fund
- Purchase Orders
- School Food Service Inventory
- School Nutrition Comparison Report

- On-Behalf payments for TRS and PSERS
- School Activity Accounts
- CS1 Salary and Travel Expense Report
- DE46 Transmissions
 - Year End Actuals
 - Year End Final Budget
 - Initial Budget for next fiscal year

Investments

- Redeem Investments that will mature as of 06/30/XX. Accrue interest earned as of 06/30/XX on investments that will mature in the future or next fiscal year.
- Use Balance Sheet Account 0114 - Interest Receivable for this activity.
- Verify that available investment reports are in balance with GL Balance Sheet Account 0111- Investments fund by fund. Money Market accounts need to be included in GL Cash 0111. Local Government Investment Pool accounts will be classified as Cash 0101 per updated guidance from Office of State Treasury.

Interfund Receivable and Payable Accounts

Verify that Interfund Accounts Receivable 0132 is in balance with Interfund Accounts Payable 0402 in Total for All Funds. These Balance Sheet accounts are used when one fund loans another fund money that will be repaid. Do not use for Debt Service activity in the Fund 2XX series.

Special Education Expenditures

- Review expenditures for Special Education to verify they are coded to the correct program codes
- The Special Education Maintenance of Effort test is calculated with the DE 46
- The Special Education Excess Cost report is calculated with the DE 46
- Any Special Education expenditures that are NOT for direct instruction (QBE Program Codes) or paid with Federal Funds should be reported in Program Code 2081

Transfers In and Transfers Out

Process applicable reports to verify that Transfers Out (Expenditure Account 5000-930) balance with Transfers In (Revenue 5200) in Total for All Funds. If one fund reports a Transfer Out, then another fund should report a Transfer In. This is a DE46 **error** that must be cleared. Errors may be corrected via journal entry.

Fund 199 – Payroll Clearing Fund

- If this activity is recorded in a separate fund, verify that it is in balance as of 06/30/XX. Revenue should equal expenditures and cash should equal payables to keep the fund in balance.
- Make necessary accounting entries to get the fund in balance. If unable to correct errors within the fiscal year, set up Payables and/or Receivables to applicable Balance Sheet accounts as necessary. Take appropriate action to correct errors in next fiscal year.

Purchase Orders

Note: Remember that a purchase order "encumbers or sets aside" this portion of the budget and reduces the amount available for future use. The purchase order should be liquidated, and an expenditure created when shipment of goods is received. An expenditure represents an actual obligation to pay.

- Close open Purchase Orders that should not be transferred to new fiscal year. If budget for new fiscal year is increased by amount of "Carry Forward" purchase orders, take this into consideration when building the budget.
- Transfer open Purchase Orders to new fiscal year using procedures applicable for type of software. This should be done after all current year PO's have been entered.
- Verify that available purchase order reports agree with GL Encumbrance accounts 0603 and 0753 by fund as of 06/30/XX. Accounts should not report negative balances. Contact software vendor if there is a problem.

School Food Service Inventory

- Verify that Balance Sheet account 600-0171-Inventory for Consumption reports an accurate balance that is not "negative". Make corrections if necessary.
- Verify that Balance Sheet account 600-0173-Inventory USDA Commodities reports an accurate balance that is not a "negative". Make any necessary corrections.
- Balance sheet accounts 0173 and 0171 added together should equal Fund Equity Account 0751 Reserve for Inventory

School Nutrition Comparison Report



SN-DE46 Comparison Report Financial Comparison Report For the Fiscal Year 2019 - System Level

System Name : Hall County - 669

Account Description	Account Codes	School Nutr.DE106 - February	Financial Rep DE46 - February	Variance
REVENUES				
Lunch	1611	\$1,408,841.35	\$1,408,841.35	\$0.00
Breakfast	1612	\$0.00	\$0.00	\$0.00
Snack	1613	\$0.00	\$0.00	\$0.00
Special Milk	1614	\$0.00	\$0.00	\$0.00
Non-Reimbursable Sales	1621	\$268,574.52	\$268,574.52	\$0.00
Adult Revenue	1622	\$120,407.97	\$120,407.97	\$0.00
Contracted Sales	1623	\$17,704.75	\$17,704.75	\$0.00
Investments	1500	\$0.00	\$0.00	\$0.00
All Other Local Revenue	1700-1999	\$4,680.39	\$4,680.39	\$0.00
State Salary Supplement	3510	\$244,310.00	\$244,310.00	\$0.00
Rev. from Other State Agencies	3995	\$0.00	\$0.00	\$0.00
Federal Reimb-Lunch	4510	\$5,166,671.69	\$5,166,671.69	\$0.00
Federal Reimb-Breakfast	4511	\$1,869,201.77	\$1,869,201.77	\$0.00
Federal Reimb-CACFP	4512	\$0.00	\$0.00	\$0.00
Federal Reimb-Snack	4513	\$76,168.46	\$76,168.46	\$0.00
Other Revenues	4520-4899,4995	\$0.00	\$0.00	\$0.00
Value-USDA (food) Received	4900(Note:Must Report)	\$746,095.49	\$746,095.49	\$0.00
Other Revenues:Transfer In	5200-5299	\$0.00	\$0.00	\$0.00
Other	5300-5995	\$0.00	\$0.00	\$0.00
Total Revenues & Other Sources		\$9,920,656.39	\$9,920,656.39	\$0.00
EXPENDITURES				
Labor	100-299	\$5,038,209.62	\$5,038,209.62	\$0.00
Purchased Food	630	\$4,003,332.13	\$4,003,332.13	\$0.00
Value - USDA Received	635(Note:Must Report)	\$746,095.49	\$746,095.49	\$0.00
Equipment > \$5,000	730-735	\$50,379.77	\$50,379.77	\$0.00
All Other	300-735*	\$639,248.66	\$639,248.66	\$0.00
Indirect Costs	880	\$0.00	\$0.00	\$0.00
Transfers Out	930	\$0.00	\$0.00	\$0.00
Total Expenditures & Other Uses		\$10,477,265.67	\$10,477,265.67	\$0.00
Excess of Revenues over Expenditures		-\$556,609.28	-\$556,609.28	\$0.00
BALANCE SHEET				
Cash Balance	101-103	\$4,879,841.04	\$4,879,841.04	\$0.00

Georgia Department of Education
Richard Woods, Georgia's School Superintendent
Mar 28, 2019 - 16:15 PM

Page 1 of 2

On-Behalf Payments – TRS and PSERS

- Record On-Behalf payments for TRS and PSERS, as appropriate. Record in the General Fund only.
- Utilize the information provided by GaDOE (generally in July).
- Required for DE 46 Financial Report

School Activity Accounts

- If school books are not maintained on same software as district office, verify that school books are in balance. Segregate activity into Governmental or Custodial/Trust, Funds 500 , 705, etc. Enter financial activity into district accounting records via journal entry prior to closing fiscal year.
- Expenditures must be reported by school code.
- Required for DE 46 Financial Report

CS1 Salary and Travel Expense Report

- Reconcile General Ledger Salary and Travel to CS1 Salary and Travel totals before closing the fiscal year or signing off on DE46
- CS1 is a cash basis report; General Ledger is a modified accrual basis report
- To reconcile General Ledger Salary totals to the CS1 Report you must add any prior year salary accruals and subtract any current year salary accruals to the General Ledger total
- To reconcile General Ledger Travel Expense totals to the CS1 Report, you must add any prior year travel expense accruals and subtract any current year travel expense accruals to the General Ledger total

DE46 Year End Transmissions

- Initial Transmission deadline – August 15, 2019 - to ensure that the LEA has started the close out process
- Transmit as many times as you want to throughout the collection process
- All Errors must be cleared and Warning Explanations approved in order to receive a “Ready for Superintendent Sign-off” message
- Once everything is correct and complete, you can close the fiscal year
- Transmit your final DE46 reports after you close – this ensures that the state receives the **final** financial information

DE 46 Financial File Upload and Errors and Warnings

De 46 Financial File Submission

DE046 Financial Transmission

Position	Field Description	Type	Num of Bytes	Num of Pos	Dec Pos.	Edits	If Edit Fails...
1-2	Fiscal year	Alphanumeric	2	2	0	Must be for current fiscal year.	Reject Record
3-6	System Code	Alphanumeric	4	4	0	Must be a valid System code.	Reject Record
7-9	State Fund Code	Alphanumeric	3	3	0	Must be a valid Fund code.	Reject Record
10	DE046 Indicator	Alphanumeric	1	1	0	Must be a 1 - No blanks or zeros.	Reject Record
11-14	QBE Program Code	Alphanumeric	4	4	0	Must contain a valid program code. Program code field must be filled with "0000" for balance sheet. Use program code "9990" for undistributed programs.	Reject Record
15-18	Revenue Source, Function, or Balance Sheet Code	Alphanumeric	4	4	0	If Expenditure, must be a valid Function Code. If Revenue, must be a valid source code. If Balance Sheet, must be a valid balance sheet code. Use accounts 0001, 0002, and 0004 for Beginning Balances, Adjustments and Ending Balances. Fund equity beginning, adjustment, and ending balance records are required for each fund with activity.	Reject Record
19-23	Object Code	Alphanumeric	5	5	0	If Revenue or Balance Sheet, must be blank or zeros. If Expenditure, must be a valid object code. Sub-objects on employee benefits will be accepted but will be rolled up to the object level.	Reject Record
24-27	Facility Code	Alphanumeric	4	4	0	Valid State Facility or School number required. Facility codes are not used for balance sheet accounts. Fill this field with "0000" for balance accounts.	Reject Record
28	Building Code	Alphanumeric	1	1	0	N/A	No Edit
29-30	Special Reporting Data Element	Alphanumeric	2	2	0	Should be Zero unless participating in the Title I Consolidation of Schoolwide Program Pilot Project in FY 2017. For Pilot Project, report "11". All other entities report "00" in this location.	Reject Record
31-34	Additional Codes	Alphanumeric	4	4	0	N/A	No Edit
35-47	Amount Budgeted for this Record's account number. (Revenue, Expense, of Balance Sheet)	Alphanumeric	13	13	0	Must be blank or zero.	Reject Record
48	Budget Amount Sign	Alphanumeric	1	1	0	Must be blank.	Reject Record
49-61	Actual amount for this record's account number. (Revenue, Expense, of Balance Sheet)	Alphanumeric	13	13	0	Must contain the actual amount.	Reject Record
62	Actual Amount Sign	Alphanumeric	1	1	0	Must be "N" if negative, else blank if positive	Default Blanks
63-64	Filler	Alphanumeric	2	2	0	Always contain blanks.	Default Blanks

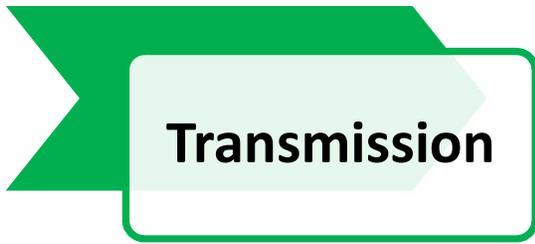
WARNING:

If the code relationship does not exist, the DE 46 will not be error free. An **Error** will prevent acceptance of report

De 46 Error Checking

The New Financial Review Error Checking Application opened in February and is ready for use.

**Error Checking – Use this process monthly!
Upload process same as annual DE 46 Upload process**



Financial Review - Search

Search Upload Errors and Warnings Warnings Explanations Audit Trail Locks

Print

Search Transmission

*Fiscal Year: 2019 System: All Systems

Transmission Type: Select TransmissionType Transmission Status: Select Transmission Status

Search

Search Transmission Re

Select TransmissionType

- DE46 Initial Budget
- DE46 Actual
- DE46 Final Budget
- Error Checking**

System	Transmission Status	Lock Status	SignedOff By	SignedOff Date
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Common Errors and Warnings

CODE	Title	Explanation
E979	Fund Level Equity Accounts – 700 Out of Balance	Control Record 0004 for Total Ending Fund Equity does not equal total of all 07XX accounts - These totals MUST equal
E2014	QBE Program Code not valid with Function Code	Example: Program Code 3011 (CTAE) is not valid with Function 2400. It is valid for Function 1000 (Direct Instruction) only.
W2001	All open FTE-reporting facilities should report budgeted expenses	Schools may have closed or facility code changed from construction.
W2054	Object 890 expenditures exceed 10% of the function	Use object 890 for limited, miscellaneous items only.

Warnings Requiring Explanations

CODE	Title	Explanation
W2006	Depreciation Expense Not Reported.	All brick and mortar sites must report depreciation expense.
W2014	An explanation is Required for variances in FIN0102 DE046 School Nutrition Comparison Report.	Due to timing, the variances must be identified and reported to the Nutrition Department.
W2015	An explanation must be written for salary and benefit information entered for Clerical staff in Function 1000. (1000-142)	Instruction function is for direct instructional services.
W2016	An explanation must be written for salary and benefit information entered for Administrative staff in Function 1000. (1000-191)	Instruction function is for direct instructional services.
W2045	An explanation is required if On Behalf Expenditures are not reported	All districts participating with PSERS and TRS state support are required to report On-Behalfs.
W2511	An Explanation is required for Fund 500 not reported on DE 46 - School Activity Governmental Funds - <u>New for FY 19</u>	To ensure school activity accounts are reported on the DE 46

Errors and Warnings Guide

Complete List of Errors and Warnings available on Financial Review Website with possible causes and resolutions. (sample below)

Error or Warning Code	Description	Cause	Resolution
W2053	Negative balance in General Ledger AP range 0471 - 0479 for the fund	Debit balance in payroll withholdings payable liability accounts	Verify negative (debit) balance is accurate and clean up at fiscal year end. Debit balance may reflect misclassification of payments to payroll vendor and/or overpayment to payroll vendor for payroll withholding
W2054	Object 890 expenditures exceed 10% of the function.	Object Code 890 is for miscellaneous expenditures	Classifying expenditures to a miscellaneous object code should only be used when any other object code in the COA would be inappropriate. This object code should be limited to unusual and infrequent expenditures that cannot be classified elsewhere.
W2055	Negative balance in General Ledger Account	Warning for a General Ledger account which reports a negative value that typically reports a positive balance depending on account type	Analyze account(s) to determine and make correcting entry(s) if necessary
W2056	Negative expenditure for this Account	Credit amount reported for an expenditure account	Expenditure accounts should report positive (debit) balances - Analyze account and make adjusting entries if needed
W2057	No balance reported in 0422 for fund 100	No Salaries and Benefits payable reported for General Fund at fiscal year end	Per GASB 34, Salaries and Benefits earned but not paid as of June 30 must be accrued and reported as a liability for all funds including the General Fund - Fund 100.
W2058	Negative balance in revenue except 3140, 3124	Debit balance in a revenue account - could indicate revenue posting errors or revenue accrual reversal errors	For QBE revenue accounts, validate GL revenue amounts against QBE allotment plus and minus QBE accruals for accuracy.
W2059	Revenue reported in 3510 in Fund 100	State School Nutrition Revenue reported in General Fund - should be in Fund 600.	Reclassify to Fund 600

GaDOE Mappings

- Programmers follow the mapping file that is included on our website
- Every Fund, Program, Function, Object, and Revenue Source mapped

[Offices & Divisions](#) - [Programs & Initiatives](#) - [Data & Reporting](#) - [Learning & Curriculum](#) - [State Board & Policy](#) - [Finance](#)

[Home](#) → [Finance and Business Operations](#) → [Financial Review](#) → [Preparing Financial Statements](#)

Financial Review

[Financial Management of Georgia LUAS Manual](#)

Preparing Basic Financial Statements

[School System Financial Information](#)

[state Education Finance Study Commission](#)

Preparing Financial Statements

Download

- [FY18 All Exhibits and Schedules.xlsx](#)
- [FY18 Exhibits C and E for Local Charter School Activity \(Local Charter School Reports\).xlsx](#)
- [FY17 All Exhibits and Schedules.xlsx](#)
- [FY16 All Exhibits and Schedules.xlsx](#)
- [FY 15 All Exhibits and Schedule.xls](#)

Financial Statement Preparation (worksheets to assist in balancing Exh B)

- [Reconcile Exhibit E to Exhibit B Expenses - School District A.xlsx](#)

Mapped Financial Statements

Financial Review

- View Alerts
- AYP Reports
- View Calendar
- Consolidated Application ▶
- COPS Financial ▶
- CPI-Active
- View Documents
- Finance Applications ▶
- Invoice Application ▶
- View News
- School Nutrition ▶
- Title I LEA ▶
- Message Center
- Grants Application ▶
- ARRA Reporting ▶
- Financial Review Application ▶

New location for Financial Review Applications.
Includes all Reports.

FY 2019 DE 46 Submissions will be at this location.



Mapped Financial Statements

- Beginning point for preparing financial statements
- If DOAA audit, utilize the Financial Statement Prep templates on their website to complete Financial Statements
- Common Adjustments to GaDOE Financial Statements:
 - Prior Year Audit Adjustments
 - Tying in Beginning Fund Balance/Beginning Net Position
 - Reclassification Entries
 - Delinquent Tax Adjustments
 - GASB 68/75

SUMMARY

- Download the Chart of Accounts to Excel for easy access
- Utilize the Changes to COA Summary that is updated annually
- Check Code Relationships
- Utilize Error Checking Monthly
- Financial Statement mappings document on website

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