Shelby County Schools
Prepared for the Journey

- State Reports for LEA Accounting
- GASB Entries for Gary Pitts
- Exhibits for State Auditors
- Notes for State Auditors
- MD&A for State Auditors
- FER in eGAP
- Accountability Report for Website

- Financial Extract to AIM
- Desk Review
- Supplemental Report 1
- Supplemental Report 2
- Supplemental Report 3
- Supplemental Report 4
- Schedule of Debt
- State Refunds
- CNP pass thru relief

- PTO and Booster Activities to Custodial Fund
- Salary Accruals
- Compensated Absences
- Depreciation
- Pensions
- OPEB (PEEHIP)
- Accounts Receivable
- Accruals/Deferrals

- Premiums, Discounts, Gains, Loss Amortizations
- Pledged Revenue
- Deferred Revenue
- Transfer Eliminations
- Move Capital Outlay Function

- Gary Pitts moves 7501 to fund 12
  - Entry to move PTO and Boosters back to 32
  - Pull principal reports to find activities
  - Trial balance for each activity
  - Enter Revenue and Expenditure by Function
  - Enter and balance sheet balance in sheet

- Beginning date for all Employee Types
- Count number of work days from Sept 30
- Divide Annual Contract days by 12
- Multiply by number of paychecks between start of new contract and Sept 30
- Subtract Work day count from number above
- This gets you accrual days

- 187 Day Contract
  - 187/12=15.58 Contract days per period
- Start August 5
  - 40 days to September 30
- 1 Pay Period in new contract year
  - 15.58x1=15.58
- 40-15.58=24.42 Accrual days for 187 days

- 240 Day Contract
  - 240/12=20 Contract days per period
- Start July 1
  - 64 days to September 30
- 3 Pay Periods in new contract year
  - 20x3=60.00
- 64-60=4 Accrual days for 240 days

- Before Depreciation
  - All entries to 500-599 (plus 7XXX-324) must match Additions Report
    - Includes AP checks, JEs, and LSA Entries
    - Both of these totals must match 88 fund Debits
      - Make sure check date matches acquired, transaction, and posting date

- Before Depreciation
  - All Disposals must match 88 fund credits
  - Asset “Deletions” will not be counted in the disposal report
    - This needs to be noted and taken into account

- Calculate Gain or Loss on Fixed Assets
  - Sold, Auctioned, Scrapped Equipment

    Acquisition Cost

    (Accumulated Depreciation)

    Book Value

    Net Auction Revenue

    (Book Value)

    - Gain (Loss) on Sale

- Most Warrants will sell with:
  - Gains
  - Losses
  - Premiums
  - Discounts
- This needs to be spread evenly throughout the life of the debt

PSCA 2012-A

Gain Amortization

Monthly Expenditure	546.65
Yearly Expenditure	6,559.80

	Beginning Balance	Annual Expense	Ending Balance
FY2012	65,598.22	3,280.01	62,318.21
FY2013	62,318.21	6,559.80	55,758.41
FY2014	55,758.41	6,559.80	49,198.61
FY2015	49,198.61	6,559.80	42,638.81
FY2016	42,638.81	6,559.80	36,079.01
FY2017	36,079.01	6,559.80	29,519.21
FY2018	29,519.21	6,559.80	22,959.41
FY2019	22,959.41	6,559.80	16,399.61
FY2020	16,399.61	6,559.80	9,839.81
FY2021	9,839.81	6,559.80	3,280.01
FY2022	3,280.01	3,280.01	(0.00)

GL Code	Debit	Credit	Description
89-1-0192-000-0000-0000-0-0000-0081	-		Amounts to be provided
89-2-0296-000-0000-0000-0-0000-0081		-	Gain on Refunding
89-3-0350-000-0000-0000-0-0000-0081	3,280.01		Unreserved Fund Balance
89-5-8100-934-0000-0000-0-0000-0081		3,280.01	Debt Issuance Cost
	3,280.01	3,280.01	

Series 2015-B
Loss Amortizations

Monthly Expenditure	3,234.89
Yearly Expenditure	38,818.68

	Beginning Balance	Annual Expense	Ending Balance
FY2018	449,649.45	38,818.68	410,830.77
FY2019	410,830.77	38,818.68	372,012.09
FY2020	372,012.09	38,818.68	333,193.41
FY2021	333,193.41	38,818.68	294,374.73
FY2022	294,374.73	38,818.68	255,556.05
FY2023	255,556.05	38,818.68	216,737.37
FY2024	216,737.37	38,818.68	177,918.69
FY2025	177,918.69	38,818.68	139,100.01
FY2026	139,100.01	38,818.68	100,281.33
FY2027	100,281.33	38,818.68	61,462.65
FY2028	61,462.65	38,818.68	22,643.97
FY2029	22,643.97	22,643.97	0.00

GL Code	Debit	Credit	Description
89-1-0165-000-0000-0000-0-0000-0079	216,737.37		Loss on Refunding
89-1-0192-000-0000-0000-0-0000-0079		216,737.37	Amounts to be provided
89-5-8100-934-0000-0000-0-0000-0079	38,818.68		Debt Issuance Cost
89-3-0350-000-0000-0000-0-0000-0079		38,818.68	Unreserved Fund Balance
	255,556.05	255,556.05	

PSCA 2014-A
Amortized Premium

Monthly Expenditure	9,541.70
Yearly Expenditure	114,500.37

	Beginning Balance	Annual Expense	Ending Balance
FY2015	1,354,921.03	114,500.37	1,240,420.66
FY2016	1,240,420.66	114,500.37	1,125,920.29
FY2017	1,125,920.29	114,500.37	1,011,419.92
FY2018	1,011,419.92	114,500.37	896,919.55
FY2019	896,919.55	114,500.37	782,419.18
FY2020	782,419.18	114,500.37	667,918.81
FY2021	667,918.81	114,500.37	553,418.44
FY2022	553,418.44	114,500.37	438,918.07
FY2023	438,918.07	114,500.37	324,417.70
FY2024	324,417.70	114,500.37	209,917.33
FY2025	209,917.33	114,500.37	95,416.96
FY2026	95,416.96	95,416.96	-

GL Code	Debit	Credit	Description
89-1-0192-000-0000-0000-0-0000-0075	324,417.70		Amounts to be provided
89-2-0297-000-0000-0000-0-0000-0075		324,417.70	Unamortized Premium
89-3-0350-000-0000-0000-0-0000-0075	114,500.37		Unreserved Fund Balance
89-5-8100-934-0000-0000-0-0000-0075		114,500.37	Debt Issuance Cost
	438,918.07	438,918.07	

PSCA 2016-A

Discount Amortization

Monthly Expenditure	29.01
Yearly Expenditure	348.17

	Beginning Balance	Annual Expense	Ending Balance
FY2016	6,934.38	87.04	6,847.34
FY2017	6,847.34	348.17	6,499.17
FY2018	6,499.17	348.17	6,151.00
FY2019	6,151.00	348.17	5,802.83
FY2020	5,802.83	348.17	5,454.66
FY2021	5,454.66	348.17	5,106.49
FY2022	5,106.49	348.17	4,758.32
FY2023	4,758.32	348.17	4,410.15
FY2024	4,410.15	348.17	4,061.98
FY2025	4,061.98	348.17	3,713.81
FY2026	3,713.81	348.17	3,365.64
FY2027	3,365.64	348.17	3,017.47
FY2028	3,017.47	348.17	2,669.30
FY2029	2,669.30	348.17	2,321.13
FY2030	2,321.13	348.17	1,972.96
FY2031	1,972.96	348.17	1,624.79
FY2032	1,624.79	348.17	1,276.62
FY2033	1,276.62	348.17	928.45
FY2034	928.45	348.17	580.28
FY2035	580.28	348.17	232.11
FY2036	232.11	232.11	(0.00)

GL Code	Debit	Credit	Description
89-2-0298-000-0000-0000-0-0000-0077	4,758.32		Unamortized Discount
89-1-0192-000-0000-0000-0-0000-0077		4,758.32	Amounts to be provided
89-5-8100-934-0000-0000-0-0000-0077	348.17		Debt Issuance Cost
89-3-0350-000-0000-0000-0-0000-0077		348.17	Unreserved Fund Balance
	5,106.49	5,106.49	

- Run Budget Analysis for Next Year Ad Valorem
  - Gary Pitts will book this as a receivable and a unearned revenue for Financials
    - Amount Pledged for Debt Service
    - Amount for 10 Mill Foundation Match
    - Remaining Amount for General Fund

- Need to Defer a portion of Car Tag Ad Valorem
- Each Month's remittance has a percentage to defer
- Auditors provide the percentage of class IV property to defer

- Add up all principal due based on amortization schedules
- Include Warrants and Leases

- For Each Warrant or Lease
  - Find the date of the last interest payment
    - 8/1/2024
  - Number of months to September 30
    - 2
  - Number of months until next payment
    - 4
  - Find Amount of next interest payment
    - 511,175.00

- 511175/(2+4)=85,195.83
- 85,195.83x2=170,391.66

- D-89-3-0350 Previous year Accrual
- C-89-2-0252 170,391.66 Current Year Accrual
- C-89-5-8100-932 Net change in Interest

- Exhibit 1 Net Position
- Exhibit 3 Balance Sheet
- Exhibit 15 Schedule of Expenditure of Federal Awards

- Deposits and Investments
- Accounts Receivable
- Capital Assets
- Pensions
- OPEB
- Construction
- Debt Service
- Risk Management
- Interfund Transactions
- Subsequent Events

- Financial Highlights
- Analysis of Financial Position
- Capital Assets and Debt
- Economic Factors and Future Outlook