

LARAMIE COUNTY COMMUNITY COLLEGE

**REPORT TO THE
BOARD OF TRUSTEES**

**REGARDING THE
FINANCIAL AND COMPLIANCE AUDIT
FOR THE
YEAR ENDED JUNE 30, 2022**



To the Board of Trustees
Laramie County Community College
Cheyenne, Wyoming

We are pleased to present this report related to our audit of the primary government financial statements of Laramie County Community College (the College) as of and for the year ended June 30, 2022. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the College's financial and related compliance reporting process.

This report is intended solely for the information and use of the Board of Trustees and management, and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to Laramie County Community College.

McGee, Hearne & Paiz, LLP

Cheyenne, Wyoming
November 28, 2022

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REQUIRED COMMUNICATIONS

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication with Those Charged with Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the primary government financial statement audit, as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process:

OUR RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENT AND COMPLIANCE AUDIT

Our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States have been described to you in our arrangement letter dated August 9, 2022. Our audit of the primary government financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

OVERVIEW OF THE PLANNED SCOPE AND TIMING OF THE FINANCIAL STATEMENT AUDIT

We have issued a separate communication dated August 9, 2022 regarding the planned scope and timing of our audit and have discussed with you our identification of significant risks of material misstatement.

ACCOUNTING POLICIES AND PRACTICES

Accounting Policies and Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the College are described in Note 1 to the primary government financial statements.

Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the College. There have been no changes in existing significant accounting policies during the current period. The following is a description of a significant accounting policy or its application that was initially selected during the year:

- Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, was effective July 1, 2021. Under GASB Statement No. 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, thereby enhancing the relevance and consistency of information about a government's leasing activities.

With respect to the leases of the College, the adoption of GASB Statement No. 87 should have resulted in a retrospective application, including a restatement related to the recognition of lease liabilities and intangible right-to-use lease assets that existed as of July 1, 2020. However, the College's management elected not to record the impact of GASB Statement No. 87. The uncorrected misstatements for the current and prior years are included in the audit representation letter in Exhibit A within the *Summary of Uncorrected Misstatements*.

Significant Accounting Policies

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Unusual Transactions

We did not identify any significant unusual transactions.

Management's Judgments and Accounting Estimates

Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of those estimates is in the attached *Summary of Significant Accounting Estimates*.

Financial Statement Disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the College's primary government financial statements relate to:

- The disclosure of the net pension liability in Note 5 to the primary government financial statements.
- The disclosure of the total other postemployment benefits (OPEB) liability in Note 7 to the primary government financial statements.

The financial statement disclosures are neutral, consistent, and clear.

AUDIT ADJUSTMENTS AND UNCORRECTED MISSTATEMENTS

Audit adjustments, other than those that are clearly trivial, proposed by us and recorded by the College, as well as any adjustments provided by management of the College after presenting the original trial balance for audit, are included in the audit representation letter in Exhibit A within the *Summary of Recorded Adjustments*.

Uncorrected misstatements or matters underlying these uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if we have concluded that the uncorrected misstatements are immaterial to the primary government financial statements under audit. Uncorrected misstatements are included in the audit representation letter in Exhibit A within the *Summary of Uncorrected Misstatements*.

OBSERVATIONS ABOUT THE AUDIT PROCESS

Disagreements with Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit or significant disclosures to be included in the primary government financial statements.

Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed with Management

We generally discuss a variety of matters with management each year, including the application of accounting principles and auditing standards and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the College's auditors.

Significant Difficulties Encountered in Performing the Audit

We did not encounter any significant difficulties in dealing with management during the audit.

Difficult or Contentious Matters that Required Consultation

We did not encounter any significant and difficult or contentious matters that required consultation outside the engagement team.

INTERNAL CONTROL AND COMPLIANCE MATTERS

We have separately communicated the significant deficiency in internal control, as well as the compliance finding, identified during our audit of the primary government financial statements and major awards, as required by *Government Auditing Standards*, *Uniform Administrative Requirements*, *Cost Principles*, and *Audit Requirements for Federal Awards* at 2 CFR 200, or other Federal audit requirements. This communication is included within the College's financial and compliance report.

SIGNIFICANT WRITTEN COMMUNICATIONS BETWEEN MANAGEMENT AND OUR FIRM

A copy of significant written communications between our firm and the management of the College, specifically the representation letter provided to us by management, is attached as Exhibit A.

SUMMARY OF SIGNIFICANT ACCOUNTING ESTIMATES

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses its knowledge and experience about past and current events, and certain assumptions about future events.

The Board of Trustees may wish to monitor throughout the year the process used to determine and record these accounting estimates. The following summarizes the significant accounting estimates reflected in the College's June 30, 2022 primary government financial statements:

SIGNIFICANT ACCOUNTING ESTIMATES

Pension Liability

| | |
|--|---|
| <i>Accounting Policy</i> | The liability of the College to employees for defined benefit pensions (net pension liability) is measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. |
| <i>Management's Estimation Process</i> | Use of the Wyoming Retirement System GASB Statement No. 68 Report and the College's proportionate share of the pension liability. |
| <i>Basis for Our Conclusion on the Reasonableness of the Estimate</i> | We obtained a copy of the report referenced above to evaluate the estimate. We evaluated the estimation process and noted it appeared reasonable. |

OPEB Liability

| | |
|--|--|
| <i>Accounting Policy</i> | The liability of the College to former employees for postemployment benefits (total OPEB obligation) is measured as the portion of the present value of projected benefit payments to be provided through the OPEB plan to former employees that is attributed to those employees' past periods of service (total OPEB liability). |
| <i>Management's Estimation Process</i> | Use of the State of Wyoming Employee Group Insurance Retiree Health Plan actuarial valuation report and the College's proportionate share of the total OPEB liability. |
| <i>Basis for Our Conclusion on the Reasonableness of the Estimate</i> | We obtained a copy of the report referenced above to evaluate the estimate. We evaluated the estimation process and noted it appeared reasonable. |

SIGNIFICANT ACCOUNTING ESTIMATES, *CONTINUED*

Unavailable Property Taxes

| | |
|---|--|
| <i>Accounting Policy</i> | Property taxes assessed during the year will be levied and recognized as revenue in the subsequent year. |
| <i>Management's Estimation Process</i> | Mills of Laramie County valuation. |
| <i>Basis for Our Conclusion on the Reasonableness of the Estimate</i> | We confirmed the property tax balances with Laramie County to evaluate the estimate. We evaluated the estimation process and noted it appeared reasonable. |

Scholarship Allowance

| | |
|---|---|
| <i>Accounting Policy</i> | Scholarship discounts and allowances are the difference between the stated charge for the goods and services provided by the College and the amount that was paid by the students or third parties making payments on the student's behalf. |
| <i>Management's Estimation Process</i> | National Association of College and University Business Officers (NACUBO) Guidelines. |
| <i>Basis for Our Conclusion on the Reasonableness of the Estimate</i> | We reviewed the College's calculation in conjunction with the guidelines provided by NACUBO. We evaluated the estimation process and noted it appeared reasonable. |

EXHIBIT A

SIGNIFICANT WRITTEN COMMUNICATIONS BETWEEN MANAGEMENT AND OUR FIRM



November 28, 2022

McGee, Hearne & Paiz, LLP
P.O. Box 1088
Cheyenne, Wyoming 82003

This representation letter is provided in connection with your audits of the primary government financial statements of Laramie County Community College (the College) as of and for the years ended June 30, 2022 and 2021, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, that as of the date of this letter:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated August 29, 2022, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve the recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party relationships and transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related-party transactions engaged in by the College include:
 - a. Those with component units for which the College is accountable.
 - b. Interfund transactions, including interfund accounts and advances receivable and payable, sale and purchase transactions, interfund transfers, long-term loans, leasing arrangements and guarantees.

6. The College is following its established accounting policy regarding which resources (restricted or unrestricted) are considered to be spent first for expenditures for which more than one resource classification is available.
7. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
8. The effects of all known, actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
9. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
10. Risk disclosures associated with deposit and investment securities are presented in accordance with Governmental Accounting Standards Board (GASB) requirements.
11. Capital assets, including infrastructure, intangible assets, and right-to-use assets are properly capitalized, reported and, if applicable, depreciated.
12. Components of net position (net investment in capital assets, restricted, and unrestricted) are properly classified and, if applicable, approved.
13. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, that is not disclosed in the financial statements.
14. We have complied with all aspects of laws, regulations, and provisions of contracts and grant agreements that would have a material effect on the financial statements in the event of noncompliance.
15. We have reviewed the GASB statements effective for the year ended June 30, 2022 and concluded that the implementation of GASB Statement No. 87, *Leases*, did not have a material impact on the basic financial statements.
16. We have informed you of all uncorrected misstatements. The uncorrected misstatements are included in the *Summary of Uncorrected Misstatements* attached as Appendix A.

In addition to these misstatements, we believe that the disclosures required by GASB Statement No. 87 (i.e., an omitted disclosure) are immaterial to the financial statements taken as a whole.

Information Provided

17. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the primary government financial statements such as records, documentation and other matters.
 - b. Additional information that you have requested from us for the purpose of the audits.
 - c. Unrestricted access to persons within the College from whom you determined it necessary to obtain audit evidence.

- d. Minutes of the meetings of directors and committees of directors, the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 18. All transactions have been recorded in the accounting records and are reflected in the primary government financial statements.
 - 19. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
 - 20. We have no knowledge of allegations of fraud or suspected fraud affecting the College's primary government financial statements involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the primary government financial statements.
 - 21. We have no knowledge of any allegations of fraud or suspected fraud affecting the College's primary government financial statements received in communications from employees, former employees, analysts, regulators, or others.
 - 22. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
 - 23. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements.
 - 24. We have disclosed to you the identity of all of the College's related parties and all the related-party relationships and transactions of which we are aware.
 - 25. We are aware of no significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the College's ability to record, process, summarize and report financial data.
 - 26. We are aware of no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
 - 27. We believe that the information obtained from the audited financial statements of, and other participant information provided by, the Wyoming Retirement System (WRS) is appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the WRS or its auditor in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the WRS or its auditor.

28. We believe that the information obtained from the State of Wyoming Employee Group Insurance (EGI) Retiree Health Plan actuarial valuation report provided by EGI is appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to EGI or its actuary in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of EGI or its actuary.
29. We are in agreement with the adjusting journal entries that you have identified through your audit procedures, and the adjusting journal entries have been posted to the College's accounts. The adjustments to the original trial balance presented for audit are included in the *Summary of Recorded Adjustments*. These adjustments are attached as Appendix B.
30. During the course of your audits, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Supplementary Information

31. With respect to supplementary information presented in relation to the primary government financial statements as a whole:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP and Subpart F of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as applicable.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. There are no significant assumptions or interpretations regarding the measurement or presentation of such information.
 - e. When supplementary information is not presented with the audited primary government financial statements, we will make the audited primary government financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
32. With respect to Management's Discussion and Analysis, the Schedule of the College's Proportionate Share of the Net Pension Liability, the Schedule of the College's Contributions, the Schedule of the College's Proportionate Share of the Total OPEB Liability, and the Notes to Required Supplementary Information presented as required by the GASB to supplement the basic financial statements:
 - a. We acknowledge our responsibility for the presentation of such required supplementary information.
 - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. There are no significant assumptions or interpretations regarding the measurement or presentation of such information.

Compliance Considerations

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

33. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
34. Is responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to the College.
35. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
36. Is responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
37. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
38. Has identified for the auditor all previous audits, attestation engagements and other studies related to the objectives of the audit.
39. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.
40. Acknowledges its responsibilities as it relates to non-audit services performed by the auditor as described in the arrangement letter, including that it assumes all management responsibilities; that it oversees the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge or experience; that it evaluates the adequacy and results of the services performed; and that it accepts responsibility for the results of the services.

In connection with your audit of Federal awards conducted in accordance with Subpart F of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), we confirm:

41. Management is responsible for complying, and has complied, with the requirements of the Uniform Guidance.
42. Management is responsible for understanding and complying with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of its Federal programs.
43. Management is responsible for the design, implementation and maintenance, and has designed, implemented, and maintained, effective internal control over compliance for Federal programs that provides reasonable assurance that the College is managing Federal awards in compliance with Federal and state statutes, regulations, and the terms and conditions of the Federal awards that could have a material effect on its Federal programs.

44. Management is responsible for the preparation of the Schedule of Expenditures of Federal Awards; acknowledges and understands its responsibility for the presentation of the Schedule of Expenditures of Federal Awards in accordance with the Uniform Guidance; believes the Schedule of Expenditures of Federal Awards, including its form and content, is fairly presented in accordance with the Uniform Guidance; asserts that methods of measurement or presentation have not changed from those used in the prior period, or if the methods of measurement or presentation have changed, the reasons for such changes have been communicated; and is responsible for any significant assumptions or interpretations underlying the measurement or presentation of the Schedule of Expenditures of Federal Awards.
45. Management has identified and disclosed all of its government programs and related activities subject to the Uniform Guidance compliance audit.
46. Management has identified and disclosed to the auditor the requirements of Federal statutes, regulations, and the terms and conditions of Federal awards that are considered to have a direct and material effect on each major program.
47. Management has made available all Federal awards (including amendments, if any) and any other correspondence relevant to Federal programs and related activities that have taken place with Federal and state agencies or pass-through entities.
48. Management has identified and disclosed to the auditor that there were no amounts questioned and all known noncompliance with the direct and material compliance requirements of Federal awards.
49. Management believes that the College has complied with the direct and material compliance requirements, except for noncompliance it has disclosed to the auditor.
50. Management has made available all documentation related to compliance with the direct and material compliance requirements, including information related to Federal program financial reports and claims for advances and reimbursements.
51. Management has provided to the auditor its interpretations of any compliance requirements that are subject to varying interpretations.
52. Management has disclosed to the auditor that there were no communications from Federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
53. Management has disclosed to the auditor all findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
54. Management is responsible for taking corrective action on audit findings of the compliance audit and has developed a corrective action plan that meets the requirements of the Uniform Guidance.
55. Management has received no information on the status of the follow-up on prior audit findings by Federal awarding agencies and pass-through entities, including all management decisions.

56. There are no subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.
57. Management is not aware of any known noncompliance with direct and material compliance requirements occurring subsequent to the period covered by the auditor's report.
58. Management is not aware of any changes in internal control over compliance or other factors that might significantly affect the College's system of internal control that have occurred subsequent to the period covered by the auditor's report.
59. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the primary government financial statements have been prepared.
60. The copies of Federal program financial reports provided to the auditor are true copies of the reports submitted, or electronically transmitted, to the Federal agency or pass-through entity, as applicable.
61. Management has charged costs to Federal awards in accordance with applicable cost principles.
62. Management is responsible for, and has accurately prepared, the Summary Schedule of Prior Audit Findings to include all findings required to be included by the Uniform Guidance.
63. The reporting package does not contain protected personally identifiable information.
64. Management has accurately completed the appropriate sections of the data collection form.

LARAMIE COUNTY COMMUNITY COLLEGE

Nola Rocha, Comptroller

Rick Johnson, Vice President of Administration
and Finance

APPENDIX A

LARAMIE COUNTY COMMUNITY COLLEGE

Summary of Uncorrected Misstatements As of and for the Year Ended June 30, 2022

We believe that the effects of the uncorrected misstatements aggregated by you and summarized below are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

| | Increase (Decrease) Assets | (Increase) Decrease Beginning Liabilities | Net Position | Revenue | Increase (Decrease) Expenses |
|---|----------------------------------|---|-------------------|-------------|------------------------------------|
| <i>Prior-Year Misstatement:</i> | | | | | |
| <i>Known Error:</i> | | | | | |
| To record right-to-use asset and lease liability for leases. | \$ 248,600 | \$ (248,600) | \$ - | \$ - | \$ - |
| <i>Current-Year Misstatements:</i> | | | | | |
| <i>Known Errors:</i> | | | | | |
| To accrue accounts payable and expenses related to the RAC remodel. | - | (60,000) | - | - | 60,000 |
| To increase the allowance for doubtful accounts. | (82,864) | - | - | - | 82,864 |
| To correct for expenses improperly recognized in the current year. | - | - | 298,111 | - | (298,111) |
| To record net change in right-to-use asset and lease liability for leases due to amortization, offset by lease additions. | (68,089) | 68,089 | - | - | - |
| To recognize prepaid expenses for services provided subsequent to year-end. | 140,000 | - | - | - | (140,000) |
| <i>Projected Error:</i> | | | | | |
| To accrue accounts payable and expenses. | - | (96,977) | - | - | 96,977 |
| | <u>\$ 237,647</u> | <u>\$ (337,488)</u> | <u>\$ 298,111</u> | <u>\$ -</u> | <u>\$ (198,270)</u> |

APPENDIX B

LARAMIE COUNTY COMMUNITY COLLEGE

**Summary of Recorded Adjustments
June 30, 2022**

| Number | Name | Account Number | Debit | Credit |
|---------------|--|-------------------------|---------------------|---------------------|
| 1 | General : Scholarship Allowance | 10-410-000000-6149 GF01 | \$ 1,757,000 | |
| | Scholar. : Scholarship Allowance | 10-410-810101-9698 GF01 | | 1,757,000 |
| | Provided by Client: To recognize the scholarship allowance in the current year. | | | |
| | | | \$ 1,757,000 | \$ 1,757,000 |
| 2 | General : Fund Balance | 10-410-000000-5000 GF01 | | \$ 3,647 |
| | Disability Sup. Serv. : Supplies - Educati | 10-410-460108-9110 GF01 | 3,647 | |
| | To properly roll equity in the current year. | | | |
| | | | \$ 3,647 | \$ 3,647 |
| 3 | Stud. Engage. : Expense: Misc | 60-410-520130-9770 GF01 | | \$ 298,111 |
| | Health Occupation Improvements : Supplies | 73-410-760601-9110 GF01 | 298,111 | |
| | To roll equity by reclassifying Fund 60 expense to Fund 73. | | | |
| | | | \$ 298,111 | \$ 298,111 |
| 4 | General : Uncollected Tax held by County | 10-410-000000-1321 GF01 | \$ 6,833 | |
| | General : Mill Levy | 10-410-000000-6410 GF01 | | 6,833 |
| | General : Uncollected Tax held by County | 11-410-000000-1321 GF01 | 1,708 | |
| | General : Mill Levy | 11-410-000000-6410 GF01 | | 1,708 |
| | General : Uncollected Tax held by County | 77-410-000000-1321 GF01 | 3,710 | |
| | 2014 Bond - Co Treasurer Trust : Mill Levy | 77-410-781405-6410 GF01 | | 3,710 |
| | To adjust property tax receivable. | | | |
| | | | \$ 12,251 | \$ 12,251 |
| 5 | General : Cash: ANB 135798 (Gen) | 61-410-000000-1101 GF01 | \$ 100,000 | |
| | PE Wellness Fee : Facilities Rental | 61-410-520117-9751 GF01 | | 100,000 |
| | General : Cash: ANB 135798 (Gen) | 74-410-000000-1101 GF01 | | 100,000 |
| | RAC Remodel : Lease Payment | 74-410-760220-9751 GF01 | 100,000 | |
| | Provided by Client: To recognize the 2022 lease payment in Fund 74. | | | |
| | | | \$ 200,000 | \$ 200,000 |

Continued

Appendix B, Continued

| Number | Name | Account Number | Debit | Credit |
|---------------|--|-------------------------|---------------------|---------------------|
| 6 | General : Cash: ANB 135798 (Gen) | 61-410-000000-1101 GF01 | | \$ 297,524 |
| | PE Wellness Fee : Operating Transfer Out | 61-410-520117-9795 GF01 | 180,344 | |
| | Intramural Sports : Operating Transfer Out | 61-410-520119-9795 GF01 | 117,180 | |
| | General : Cash: ANB 135798 (Gen) | 74-410-000000-1101 GF01 | 297,524 | |
| | RAC Remodel : Operating Transfer Out | 74-410-760220-9795 GF01 | | 297,524 |
| | Provided by Client: | | | |
| | To record the obligation for Fund 60 to pay for the lease recognized in Fund 74. | | | |
| | | | \$ 595,048 | \$ 595,048 |
| 7 | RAC Remodel : Due From Building Authority | 74-410-760220-2050 GF01 | \$ 6,286,686 | |
| | RAC Remodel : Lease Liability - Current | 74-410-760220-3108 GF01 | | 100,992 |
| | RAC Remodel : Lease Liability | 74-410-760220-3109 GF01 | | 6,126,539 |
| | RAC Remodel : Accrued Interest | 74-410-760220-3120 GF01 | | 16,568 |
| | RAC Remodel : Lease Payment | 74-410-760220-9751 GF01 | | 42,587 |
| | Provided by Client: | | | |
| | To recognize the lease between the College and the Building Authority in the current year. | | | |
| | | | \$ 6,286,686 | \$ 6,286,686 |
| 8 | General : Outflow OPEB | 19-410-000000-2901 GF01 | | \$ 651,224 |
| | General : OPEB Liability | 19-410-000000-4501 GF01 | | 819,284 |
| | General : Inflow OPEB | 19-410-000000-4601 GF01 | | 384,143 |
| | Float : Retirement | 19-410-119803-8610 GF01 | 890,232 | |
| | Float : Retirement | 19-410-310115-8610 GF01 | 18,547 | |
| | Float : Retirement | 19-410-460115-8610 GF01 | 259,651 | |
| | Float : Retirement | 19-410-510104-8610 GF01 | 185,465 | |
| | Float : Retirement | 19-410-630803-8610 GF01 | 296,744 | |
| | Float : Retirement | 19-410-710103-8610 GF01 | 148,372 | |
| | Float : Retirement | 19-410-916000-8610 GF01 | 55,640 | |
| | Provided by Client: | | | |
| | To allocate OPEB expense. | | | |
| | | | \$ 1,854,651 | \$ 1,854,651 |
| 9 | 2014 Bond - Co Treasurer Trust : Property Ta | 77-410-781405-1550 GF01 | | \$ 421,688 |
| | 2014 Bond - Co Treasurer Trust : Deferred Re | 77-410-781405-3915 GF01 | 421,688 | |
| | Provided by Client: | | | |
| | To adjust property tax receivable. | | | |
| | | | \$ 421,688 | \$ 421,688 |

Continued

Appendix B, Continued

| Number | Name | Account Number | Debit | Credit |
|---------------|--|-------------------------|--------------|---------------|
| 10 | General : Cash: ANB 135798 (Gen) | 20-410-000000-1101 GF01 | | \$ 4,930 |
| | Perkins Allocation (Even) : Lab/Classroom | 20-410-120628-9820 GF01 | 4,930 | |
| | General : Cash: ANB 135798 (Gen) | 73-410-000000-1101 GF01 | 4,930 | |
| | Health Occupation Improvements : Lab/Class | 73-410-760601-9820 GF01 | | 4,930 |
| | Provided by Client: To properly recognize Perkins expenses incurred in the current year. | | | |
| | | | \$ 9,860 | \$ 9,860 |
| 11 | General : Defer Outflow - Pension Contrib | 19-410-000000-2900 GF01 | \$ 114,576 | |
| | Float : Retirement | 19-410-119803-8610 GF01 | | 54,996 |
| | Float : Retirement | 19-410-310115-8610 GF01 | | 1,146 |
| | Float : Retirement | 19-410-460115-8610 GF01 | | 16,040 |
| | Float : Retirement | 19-410-510104-8610 GF01 | | 11,458 |
| | Float : Retirement | 19-410-630803-8610 GF01 | | 18,332 |
| | Float : Retirement | 19-410-710103-8610 GF01 | | 9,166 |
| | Float : Retirement | 19-410-916000-8610 GF01 | | 3,438 |
| | Provided by Client: To properly allocate pension expense. | | | |
| | | | \$ 114,576 | \$ 114,576 |
| 12 | General : Unearned Revenue | 19-410-000000-3100 GF01 | | \$ 409,241 |
| | General : Mill Levy | 19-410-000000-6410 GF01 | 409,241 | |
| | To reduce property tax revenue for compliance with new legislation. | | | |
| | | | \$ 409,241 | \$ 409,241 |