



# Local Education Agencies **NEWS**

August 2022



## Dates to Remember:

### For Compliance with Transparency in Government Act

Audit History/Payments/  
Purchase Card Files  
\*Due by Oct. 3, 2022

Schedule of SPLOST  
Expenditures.  
\*Due by Dec. 5, 2022

### For Annual Immigration Compliance Reporting

Affidavit for Public Employees  
System will open on Nov. 1.  
\*Due by Dec 31, 2022

## GASBO

DOAA Financial Statement  
Preparation workshop  
\*Tues., Nov. 8, 2022

DOAA Presentations  
\*Nov. 9 & 10, 2022

## New Client Services

### SPLOST Audits

- Audits are completed under performance audit standards.
- Service will be provided at no cost to the School District.
- Service is open to all School Districts.
- We will be able to rely on work performed during our financial audit

### GASB Implementation Consulting Services

- Currently developing plans to have GASB Implementation crews to help School Districts with implementing new standards.
- Service will be provided at no cost to the School District.
- Service is open to all School Districts.

If your School District is interested, please contact [Sara McLeod](#) or your audit manager.



## Tips for Contractor Reporting (Related to Immigration Compliance)

- Include contractors the entity used during the period for physical performance of labor and services.
- Physical performance of labor and services includes routine operation, repair, and maintenance of existing structure as well as services needed for normal operations.
- Purchase order is a contract.
- Documentation of contractor compliance includes obtaining a notarized affidavit that states the contractor used the E-Verify program.
- Affidavit required even if a contractor only has one employee.
- New affidavit is required each time you contract with a vendor.
- Obtain affidavit in advance of awarding the bid or contract.

## Financial Statement Templates

Exhibits and Schedules for FY22 are on our website under the School District Resources. The SEFA will be released in the next few days.

Notes to the Financial Statements will be released at the end of August – the beginning of September.

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## For Award of Distinction for Excellent Financial Reporting

Financial Statements and related audit information to auditors by November 15, 2022.

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If you have questions or concerns send an email to [Sara McLeod](#) or she can be reached at 404-732-9198.

## Reminder Submission of Information

School Districts are strongly encouraged to submit financial statements and documentation electronically using our submission site. Don't forget to upload your audit documentation while preparing your financial statements! We have placed instructions on how to use the submission site and the auditor request list on website on the School Districts' resources page.

## Senate Bill 68

Senate Bill 68 was enacted to achieve the following:

1. Strengthen provisions relating to the financial management of local school systems.
2. Provide for training on financial management for local board of education members and superintendents.
3. Provide for monthly reporting to the local board of education on the financial stability of the local school system.
4. Provide for designation by the Department of Audits and Accounts of high-risk and moderate-risk local school systems based on annual audits.
5. Provide for financial management provisions in flexibility contracts and system charters.
6. SB 68 went into effect July 1, 2021.
7. Out of the 155 audits that were released from July 1, 2021 – June 30, 2022, ten have been designated moderate risk and 16 have been designated high-risk.



## GASB 87- Leases

- Objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments.
- Requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognizes as inflows of resources or outflows of resources based on the payment provisions of the contract
- Remember that School Districts could be the lessor
  - Renting school buildings to other organizations would make you the lessor under GASB 87.
- Maintain all documentation surrounding GASB 87
  - Determination of any lease activity
  - Amounts for separate components of leases (maintenance, supplies, etc.)
  - Calculations for various components of lease activity
  - Support for journal entries