

*The Auditor's Communication With Those Charged
With Governance*

Guam Educational Telecommunications Corporation
(A Component Unit of the Government of Guam)

Year ended September 30, 2021





Ernst & Young LLP
231 Ypao Road
Suite 201 Ernst & Young Building
Tamuning, Guam 96913

Tel: +1 671 649 3700
Fax: +1 671 649 3920
ey.com

March 10, 2022

The Board of Trustees
Guam Educational Telecommunications Corporation

We have performed an audit of the financial statements of the Guam Educational Telecommunications Corporation (PBS Guam), as of and for the year ended September 30, 2021, in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and have issued our report thereon dated March 10, 2022.

This report summarizes our communications with those charged with governance as required by our professional standards to assist you in fulfilling your obligation to oversee the financial reporting and disclosure process.

REQUIRED COMMUNICATIONS

Professional standards require the auditor to provide the Board of Trustees (the Board or those charged with governance) with additional information regarding the scope and results of the audit that may assist the Board in overseeing the financial reporting and disclosure processes which the management of PBS Guam is responsible. We summarize these required communications as follows:

Auditors' responsibilities under auditing standards generally accepted in the United States and generally accepted government auditing standards

The financial statements are the responsibility of PBS Guam's management as prepared with the oversight of those charged with governance. Our audit was designed in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, to obtain reasonable, rather than absolute, assurance that the financial statements are free of material misstatement. We were not engaged to perform an audit of PBS Guam's internal control over financial reporting.

Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of PBS Guam's internal control over financial reporting. Accordingly, we will express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

Our responsibilities are included in our audit engagement letter.

Overview of the planned scope and timing of the audit

Our audit scope is consistent with the plan communicated during the September 20, 2021 entrance meeting.

Matters relevant to our evaluation of the entity's ability to continue as a going concern

We did not identify any events or conditions that led us to believe there was substantial doubt about PBS Guam's ability to continue as a going concern.

Our views about the qualitative aspects of the entity's significant accounting practices

PBS Guam has not selected or changed any significant policies or changed the application of those policies in the current year. We have discussed significant accounting policies and our views regarding accounting estimates and financial statement disclosures and related matters.

Sensitive Accounting Estimates

Certain estimates are particularly sensitive due to their significance to the financial statements and the possibility that future events may differ significantly from management's expectations.

We determined that the Board is informed about management's process for formulating particularly sensitive estimates and about the basis to our conclusions regarding the reasonableness of those estimates.

Management's judgment is called upon in:

- Preparing budgets that are used to administer and monitor PBS Guam's operations. These budgets include determining how existing financial resources will be used in PBS Guam's operations.
- Determining the propriety of the pension and OPEB related liabilities, deferred inflows and outflows of resources, and expenses during the fiscal year.

Uncorrected misstatements, related to accounts and disclosures, considered by management to be immaterial

Refer to Appendix A – *Management Representation Letter*.

Material corrected misstatements related to accounts and disclosures

As a result of our audit procedures, material misstatements were brought to the attention of management and were corrected during the current period (see Appendix B – *Summary of Corrected Misstatements*).

Deficiencies in internal control

Please refer to our separately issued Management Letter dated March 10, 2022 for details of identified deficiencies.

Our responsibility, any procedures performed and the results relating to other information in documents containing audited financial statements

In the event that PBS Guam issues an Annual Report or other documentation that includes the audited financial statements, you will be required to have the Annual Report or other information be reviewed by us. Material inconsistency or knowledge of a material misstatement of fact, if any, will be discussed with the management and to the Board of Trustees, if deemed necessary.

Independence matters

We are not aware of any matters that in our professional judgment would impair our independence.

Engagement team's involvement with preparation of the financial statements

Under GAS 2011 Revision, Chapter 3 General Standards, Paragraph 3.34 Requirements for Performing Non-audit Services explains that the audit team should make consideration of management's ability to effectively oversee the non-audit (or non-attest) services to be performed. The engagement team should determine that the audited entity has designated an individual who possesses suitable skill, knowledge or experience and that the individual understands the services to be performed sufficiently to oversee them. The engagement team should document consideration of management's ability to oversee non-audit services to be performed.

The engagement team believes that this significant threat is reduced to an acceptable level upon application of the following safeguards:

- An engagement quality control review was performed by a qualified Ernst & Young Partner who was not otherwise involved in the audit.
- All adjusting journal entries that Ernst & Young posted to the trial balance have been approved by management of PBS Guam.
- The preparation of the financial statements is based on PBS Guam's trial balance with our understanding that PBS Guam's underlying books and records are maintained by PBS Guam's accounting department and that the final trial balance prepared by PBS Guam is complete.
- PBS Guam's General Manager and Administrative Officer have the skill sets to oversee and review the completeness and accuracy of the financial statements and footnote disclosures.

Fraud and noncompliance with laws and regulations (illegal acts)

We are not aware of any matters that require communication.

Representations we are requesting from management

We have obtained from management a letter of representations related to the audit and a copy of the letter of representations is included in Appendix A – *Management Representation Letter*.

Changes to the terms of the audit with no reasonable justification for the change

There were no changes to the terms of the audit.

Significant findings and issues arising during the audit relating to related parties

There were no significant findings and issues that arose during the audit regarding related parties.

Disagreements with management

There were no disagreements with management related to matters that are material to PBS Guam and/or require communication.

Control-related matters

We have issued a report dated March 10, 2022 on PBS Guam's internal control over financial reporting and its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters, which was based upon the audit performed in accordance with *Government Auditing Standards*.

AICPA ethics ruling regarding third-party service providers

From time to time, and depending on the circumstances, (1) we may subcontract portions of the Audit Services to other EY firms, who may deal with PBS Guam directly, although EY alone will remain responsible to you for the Audit Services and (2) personnel (including non-certified public accountants) from an affiliate of EY or another EY firm or any of their respective affiliates, or from independent third-party service providers (including independent contractors), may participate in providing the Audit Services. In addition, third-party service providers may perform services for EY in connection with the Audit Services.

This report is intended solely for the information and use of PBS Guam's Board of Trustees, management and the Office of Public Accountability of Guam, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is also a matter of public record.

Very truly yours,

Ernst + Young LLP

Appendices

A – Management Representation Letter

B – Summary of Corrected Misstatements

Appendix A – Management Representation Letter



Guam Educational Telecommunication Corporation

March 10, 2022

Ernst & Young LLP
Ernst & Young Building
231 Ypao Road, Suite 201
Tamuning, Guam 96931

In connection with your audit of the basic financial statements of the Guam Educational Telecommunications Corporation (PBS Guam) as of September 30, 2021 and for the year then ended, we recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities of PBS Gam and the respective changes in financial position and cash flows, where applicable, in conformity with US generally accepted accounting principles.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement 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.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief:

Management's Responsibilities

We have fulfilled our responsibilities, as set forth in the terms of the audit engagement agreement dated October 27, 2020, for the preparation and fair presentation of the financial statements (including disclosures) in conformity with US generally accepted accounting principles (US GAAP) applied on a basis consistent with that of the preceding years. In preparing the financial statements, we evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the PBS Guam's ability to continue as a going concern for one year after the date that the financial statements are issued (or available to be issued, if applicable), and to provide appropriate financial statement disclosure, when applicable, related to going concern and using the going concern basis of accounting unless we prepared the financial statements in accordance with the liquidation basis of accounting.

Phone: (671)734-KGTF (5483) * Fax: (671)734-3476 * P.O. Box 21449 GMF, Guam 96921

Website: <http://www.pbsguam.org> www.youtube.com/pbsguam
www.facebook.com/pbsguam www.instagram.com/pbsguam

Appendix A – Management Representation Letter, continued

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. We have provided you with:

- Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records, data, documentation and other matters
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within PBS Guam from whom you determined it necessary to obtain evidence

We have made available to your representatives all financial records and related data.

The financial statements properly classify all funds and activities.

Net asset components (invested in capital assets, net of related debt; restricted; and unrestricted) and fund balance reserves and designations are properly classified and, if applicable, approved. Required supplementary information (MD&A) and other schedules are measured and presented within prescribed guidelines.

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

From March 30, 2021 through the date of this letter we have disclosed to you, to the extent that we are aware, any (1) unauthorized access to our information technology systems that either occurred or is reasonably likely to have occurred, including of reports submitted to us by third parties (including regulatory agencies, law enforcement agencies and security consultants), to the extent that such unauthorized access to our information technology systems is reasonably likely to have a material effect on the financial statements, in each case or in the aggregate, and (2) ransomware attacks when we paid or are contemplating paying a ransom, regardless of the amount.

Audits performed in accordance with Government Auditing Standards

We recognize that we are responsible for PBS Guam's compliance with laws, regulations, and provisions of contracts that are applicable to it. We have identified and disclosed to your representatives, all laws and regulations that have direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

We have identified to your representatives all previous audits, attestation engagements, and other studies related to the audit objectives and whether the related recommendations have been implemented.

There has been no noncompliance or possible noncompliance with provisions of contracts or grant agreements in any jurisdiction whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

We have informed you of any investigations or legal proceedings that have been initiated or are in process with respect to the period under audit.

Appendix A – Management Representation Letter, continued

Uncorrected Misstatements

We believe that the effects of any uncorrected misstatements (including those related to supplementary information), summarized in the accompanying schedules, accumulated by you during the current audit and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements for each opinion unit.

Internal Control

There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

We are not aware of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting.

Minutes and Contracts

The dates of meeting of trustees and committees of trustees from October 1, 2020 to date of this letter are as follows:

- October 30, 2020
- December 29, 2020
- February 26, 2021
- March 25, 2021
- April 22, 2021
- May 27, 2021
- June 24, 2021
- July 29, 2021
- September 30, 2021
- October 21, 2021
- November 23, 2021
- December 15, 2021

We have made available to you all minutes of the meetings of trustees and committees of trustees or summaries of actions of recent meetings for which minutes have not yet been prepared.

We also have made available to you all significant contracts, including amendments, and agreements and have communicated to you all significant oral agreements. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance, including all covenants, conditions or other requirements of all outstanding debt.

Methods, significant assumptions, and date used in making accounting estimates

The appropriateness of the methods, the consistency in application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by us in developing accounting estimates and related disclosures, including those measured at fair value, are reasonable and supportable.

Ownership and pledging of assets

Except for assets capitalized under capital leases, PBS Guam has satisfactory title to all assets appearing in the statement of net position. No security agreements have been executed under the provisions of the Uniform Commercial Code, and there are no liens or encumbrances on assets, nor has any asset been pledged. All assets to which PBS Guam has satisfactory title appear in the statements of net position (except assets leased to others under sales-type, direct financing or leveraged leases).

Appendix A – Management Representation Letter, continued

Receivables and revenues

Receivables represent valid claims against the debtors indicated and do not include amounts for goods shipped or services provided subsequent to the statement of net position date, goods shipped on consignment, or other types of arrangements not constituting sales. Receivables have been determined in accordance with all relevant GASB Statements, including GASB Statements No. 33 and 62 – as amended.

Adequate provision has been made for losses, costs and expenses that may be incurred subsequent to the statement of net position date in respect of any sales and services rendered prior to that date and for uncollectible accounts, discounts, returns and allowances, etc., that may be incurred in the collection of receivables at that date.

We have disclosed to you all sales terms (both expressed and implied), including all rights of return or price adjustments and warranty provisions. We have made available to you all significant contracts, communications (either written or oral), and other relevant information pertaining to arrangements with our customers, including distributors and resellers.

Fair value measurements

We are responsible for the estimation methods and assumptions used in measuring OPEB plan assets reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of GASB Statement No. 74. In addition, our disclosures related to the fair value measurements are consistent with the objectives outlined in GASB Statement No. 74—as amended.

Related party relationships and transactions

We have made available to you the names of all related parties and all relationships and transactions with related parties.

The substance of transactions with related parties as defined in GASB Statement No. 56—as amended, has been considered and appropriate adjustments or disclosures are made in the basic financial statements, and information concerning these transactions and amounts have been made available to you.

Side agreements and other arrangements

There have been no side agreements or other arrangements (either written or oral) that have not been disclosed to you.

Arrangements with financial institutions

Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements have been properly recorded or disclosed in the financial statements.

Appendix A – Management Representation Letter, continued

Contingent Liabilities

There are no unasserted claims or assessments, including those our lawyers have advised us of that are probable of assertion and must be disclosed in accordance with GASB Statement No. 62 – as amended.

There have been no violations or possible violations of laws or regulations in any jurisdiction whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

There have been no internal investigations or communications from regulatory agencies or government representatives concerning investigations or allegations of noncompliance with laws or regulations in any jurisdiction, noncompliance with or deficiencies in financial reporting practices, or other matters that could have a material effect on the financial statements.

There are no other liabilities or gain or loss contingencies considered material, individually or in the aggregate, that are required to be accrued or disclosed by GASB Statement No. 62—as amended, nor are there any accruals for loss contingencies included in the statements of net position or gain contingencies reflected in earnings that are not in conformity with the provisions of GASB Statement No. 62—as amended.

We have not consulted legal counsel concerning litigation, claims or assessments.

Pension benefits

We have disclosed to you all significant pension benefits promised and have made available to you all significant summary plan descriptions, benefit communications and all other relevant information, including plan changes, that constitute the plan.

Postemployment benefits other than pensions

We have disclosed to you all significant postretirement benefits other than pensions (OPEBs) promised and have made available to you all significant summary plan descriptions, benefit communications and all other relevant information, including plan changes, that constitute the plan.

Purchase commitments

At September 30, 2021, PBS Guam had no purchase commitments for inventories in excess of normal requirements or at prices that were in excess of market at that date.

There were no agreements or commitments to repurchase assets previously sold. There were no material commitments outstanding at September 30, 2021 as a result of being a party to futures or forwards contracts, short sales or hedge transactions.

Required supplementary information

We acknowledge our responsibility for the required supplementary information on the

Appendix A – Management Representation Letter, continued

Management’s Discussion and Analysis on pages 4 through 7, the Budgetary Comparison Schedule – Governmental Funds on page 37, the Schedules of PBS Guam’s Proportionate Share of the Net Pension Liability on pages 38 through 40, the Schedules of PBS Guam’s Contributions on pages 41 and 43, and the Schedule of PBS Guam’s Proportionate Share of Collective Total Other Postemployment Benefit Liability on page 42, which have been measured and presented in conformity with the guidelines established by the GASB in its applicable GASB Statement.

There have been no changes in the methods of measurement or presentation of the required supplementary information from those used in the prior period. There are no significant assumptions or interpretations underlying the measurement or presentation of the information.

Supplementary information

We are responsible for the preparation and fair presentation of the following schedules (the “supplementary information”):

- Schedule 8 – 2021 Governmental Funds Balance Sheet/Schedule of Net Position (with comparative totals as of September 30, 2020)
- Schedule 9 – 2021 Governmental Funds Revenues, Expenditures and Changes in Fund Balance/Schedule of Activities (with comparative totals for the year ended September 30, 2020)
- Schedule 10 – Supplemental Schedule of Employees and Salaries

We believe the supplementary information, including its form and content, is fairly stated in all material respects in conformity with GASB Statement. The supplementary information complies, in all material respects, with the guidelines established by the Governmental Accounting Standards Board in its applicable GASB Statement.

There have been no changes in the methods or measurement or presentation of the supplementary information from those used in the prior period.

There are no significant assumptions or interpretations underlying the measurement or presentation of the information.

Effects of new accounting principles

As discussed in Note 1 to the financial statements, we have not completed the process of evaluating the effects that will result from adopting the amendments to the following codification provided in Governmental Accounting Standards Board (GASB):

- GASB Statement No. 84
- GASB Statement No. 87
- GASB Statement No. 89
- GASB Statement No. 90
- GASB Statement No. 91
- GASB Statement No. 92
- GASB Statement No. 93

Appendix A – Management Representation Letter, continued

- GASB Statement No. 94
- GASB Statement No. 96
- GASB Statement No. 97

PBS Guam is therefore unable to disclose the effects that adopting the amendments in the aforementioned GASB Statements will have on its financial position and the changes in its financial position when such statements are adopted.

Fraud

We acknowledge our responsibility for the design and implementation and maintenance of programs and internal control to prevent and detect fraud.

We have no knowledge of any fraud or suspected fraud involving management or other employees who have a significant role in PBS Guam’s internal control over financial reporting. In addition, we have no knowledge of any fraud or suspected fraud involving other employees where the fraud could have a material effect on the financial statements.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have disclosed to you all allegations of financial improprieties, including fraud or suspected fraud, coming to our attention (regardless of the source or form and including, without limitation, allegations by “whistle-blowers”) where such allegations could result in a misstatement of the financial statements or otherwise affect the financial reporting of PBS Guam.

Independence

We have communicated to you the names of all PBS Guam’s affiliates, officers and directors.

We are not aware of any business relationship between PBS Guam and Ernst & Young LLP or any other member firm of the global Ernst & Young organization.

We are not aware of any reason that Ernst & Young LLP would not be considered to be independent for purposes of PBS Guam’s audits.

Conflicts of Interest

There are no instances where any officer or employee of PBS Guam has an interest in a company with which PBS Guam does business that would be considered a “conflict of interest.” Such an interest would be contrary to PBS Guam’s policy.

Other Representations

Ernst & Young LLP assisted in drafting the format of the financial statement footnotes and the formatting of the various fund financial statements that appear in PBS Guam’s financial statements in accordance with standards of the Governmental Accounting Standards Board. Management accepts responsibility for the fund financial statements that appear in PBS Guam’s financial

Appendix A – Management Representation Letter, continued

statements as our own and have prepared the source documents for all transactions and have maintained accounting control.

We have identified and disclosed to you, all laws, regulations and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.

We have followed all applicable laws and regulations in adopting, approving and amending budgets, tax or debt limits and covenants and secondary market disclosures, deposits and investments, including collateral requirements on depository accounts and investments and tax levies and refunds.

The financial statements properly classify all funds and activities in accordance with GASB Statement No. 54 — as amended.

All funds that meet the quantitative criteria in GASB Statement No. 34, as amended and GASB Statement No. 37, for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

Components of net position (net investment in capital assets; restricted; and unrestricted), and classifications of fund balance (nonspendable fund balance, and restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.

Expenses have been appropriately classified in or allocated to functions and programs in the statements of activities, and allocations have been made on a reasonable basis.

Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments or contributions to permanent fund principal.

Provisions for uncollectible receivables have been properly identified and recorded.

Special and extraordinary items are appropriately classified and reported.

Risk disclosures associated with deposits and investment securities are presented in accordance with GASB requirements.

Capital assets, including infrastructure and intangible assets, are properly capitalized, reported and, if applicable, depreciated.

Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available is appropriately disclosed and net position was properly recognized under the policy.

We are following either our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available or are following paragraph 18 of GASB Statement No. 54 to determine the fund balance classifications for financial reporting purposes.

Appendix A – Management Representation Letter, continued

Subsequent events have been evaluated and classified as recognized or nonrecognized through the date of this letter.

PBS Guam's ability to continue as a going concern was evaluated.

The memorandum of deferment of payment of rent for the property lease from Chamorro Land Trust Commission is intended for the abatement or forgiveness of rent.

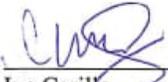
Employees whose salaries and wages are funded via the Community Service Grant do not participate in Pension Plans. PBS Guam provides these employees with a private, defined contribution 401(k) plan.

Subsequent Events

Subsequent to September 30, 2021, no events or transactions have occurred or are pending that would have a material effect on the basic financial statements at that date or for the period then ended, or that are of such significance in relation to PBS Guam's affairs to require mention in a note to the basic financial statements in order to make them not misleading regarding the financial position, changes in financial position, and cash flows of PBS Guam.

We understand that your audit was conducted in accordance with auditing standards generally accepted in the United States as promulgated by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and was, therefore, designed primarily for the purpose of expressing an opinion on the basic financial statements of PBS Guam and that your tests of the accounting records and other auditing procedures were limited to those that you considered necessary for that purpose.

Very truly yours.



Ina Carillo
General Manager



Lorraine Hernandez
Administrative Officer

Appendix B – Summary of Corrected Misstatements

Communication schedule for corrected misstatements

Entity: Guam Educational Telecommunications Corporation Period ended: 30-Sep-2021 Currency: USD

Corrected misstatements		Analysis of misstatements Debit/(Credit)						Income statement effect of the current period			
No.	W/P ref.	Account (misstatements are recorded as journal entries with a description)	Assets Current	Assets Non-current	Liabilities Current	Liabilities Non-current	Equity components	Effect on the current period OCI	Debit/(Credit)	Debit/(Credit)	Non taxable
			Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)			
AJE	K0110	To adjust accumulated depreciation due to erroneous entry.									
01		Prior period adjustment					18,352				
		Other expense								1,163	X
		Capital Asset: Depreciable: Accumulated Depreciation	(19,515)								
AJE	P0460	To adjust the balance of pension amounts based on the audited plan schedules for plan year ending September 30, 2020									
02		Deferred inflows from pension			(51,623)					141,692	X
		Pension expense								(77,634)	X
		Local appropriations: Fringe benefits								(837)	X
		Local appropriations: Personnel Expenses									
		Deferred outflow from pension	34,255								
		Long-term liabilities: Net pension liability			(45,853)						
AJE	IJA0120	To adjust CARES act funds as revenue instead of deferred revenue per Grant agreement.									
03		CSG-Deferred revenue			260,204						
		Starting Net Position (PY adjustment)							(260,204)		
AJE	IJA0120	To adjust ARPA funds as revenue instead of deferred revenue per Grant agreement.									
04		CSG-Deferred revenue			455,493						
		CSG-Community Serv. Grant								(455,493)	X
AJE	P0600	To adjust the OPEB balances based on the audited actuarial reports of KMS for Plan year ended September 30, 2021									
05		Long-term liabilities: Net OPEB liability			1,558,694						
		Deferred outflows from OPEB	(357,785)								
		Deferred inflows from OPEB			(1,027,015)						
		OPEB expense								(125,322)	X
		Local Appropriations: Personnel Services								(28,947)	X
		Local Appropriations: Fringe Benefits								(19,625)	X

