

Joshua Basin Water District

Management Report

June 30, 2022



Fedak & Brown LLP
Certified Public Accountants

Joshua Basin Water District

Management Report

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Christopher J. Brown, CPA, CGMA
Jonathan Abadesco, CPA
Andy Beck, CPA

Fedak & Brown LLP

Certified Public Accountants

Cypress Office:
10805 Holder Street
Suite 150
Cypress, California 90630
(657) 214-2307
FAX (714) 527-9154

Riverside Office:
1945 Chicago Avenue, Suite C-1
Riverside, California 92507
(951) 783-9149

CONFIDENTIAL

Board of Directors
Joshua Basin Water District
Joshua Tree, California

Dear Members of the Board:

In planning and performing our audit of the financial statements of the business-type activities of Joshua Basin Water District (District) as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Current Year Comment and Recommendation

Disclosure of Adjustments and Reclassifications

As your external auditor, we assume that the books and records of the District are properly adjusted before the start of the audit. In many cases, however, audit adjustments and reclassifications are made in the normal course of the audit process to present the District's financial statements in conformity with accounting principles generally accepted in the United States of America or for comparison purposes with the prior year. For the Board of Directors to gain a full and complete understanding and appreciation of the scope and extent of the audit process we have presented these reclassifications as an attachment to this letter. There can be very reasonable explanations for situations of having numerous adjustments as well as having no adjustments at all. However, the issue is simply disclosure of the journal entries that were made and to provide the Board of Directors with a better understanding of the scope of the audit.

Current Year Comment and Recommendation, continued

Management's Response

We have reviewed and approved all of the adjusting and reclassification entries provided by the auditor and have entered those entries into the District's accounting system to close-out the District's year-end trial balance.

Prior Year Comments and Recommendations

Misappropriation of Assets

During our audit, we conducted our standard fraud risk interviews with management and staff. During our interviews we were made aware of concerns over purchases made by the former General Manager (GM). Our review of supporting documentation identified unusual purchases of electronic equipment (assets) on the former GM's credit card, discrepancies in identifying, tracking, and assignment of the equipment, and custody of the purchased assets. During discussions we were told that the informal purchasing policy had amended the former GM's purchasing limit from a dollar threshold to using discretion so long as the District's net revenue did not change. The former GM provided detailed explanations and lists for the propriety and use of the assets. We added procedures to our engagement to audit the purchases. We noted that the purchases appeared unusual because they were frequent in small quantities, occurring at many locations. Support provided by the former GM, we noted the existence of duplicate serial numbers, with different purchase dates, and assigned locations. In December 2021, we made an onsite visit to physically view the assets and compare the documented purchase quantity against the purchase support. We were unable to verify the existence of the assets and immediately contacted the Board to share our findings so they could take further action.

The District should have formal board approved policies, internal controls which reduce risk of misappropriation, and adequate oversight of the controls to ensure they are effective. We recommend the District review and revise its existing policies, internal controls, and ensure proper oversight of the controls. We recommend the District follow its policies, internal controls, and ensure proper oversight of the controls.

Management's Response

Several policies are under review and additional policies are scheduled for review. Staff responsibilities are being modified and/or positions added, which will improve internal controls.

Purchasing Policy

During our audit, we noted the District does not have a formal board approved purchasing policy. Based on interviews of management the District relies on an informal policy dated October 30, 2014. The documented limit for the former General Manager for purchases of supplies and materials was stated as up to \$10,000 without approval and up to \$20,000 with subsequent board submission. This threshold was revised to purchase without a specific dollar limit as long as the net revenues of the District are not affected.

The District should have a formal board approved policy which establishes the policies and procedures for acquiring services and materials, equipment and supplies. The adopted policy should include expenditure authorization and limits, competitive proposal and bidding requirements, and general procurement procedures.

We recommend the District review its existing policies, amend those policies to strengthen controls, and adopt a formal board approved policy which sets forth the necessary responsibilities, procedures, internal controls, and oversight.

Summary of Prior Year Comments and Recommendations, continued

Purchasing Policy, continued

Management response

The Administrative Code is under review for revision of the General Manager's purchasing authority and a Purchasing Policy is being drafted for Board approval. A newly updated Purchasing Procedure, upon which the Board-Approved Purchasing Policy will be based, was enacted. Additional policies have been selected for review.

Credit Card Policy

During the audit, we noted the District requires a Credit Card Issuance and Acknowledgement Form for employee's who have custody of District credit cards. As part of our audit, we requested and reviewed the former General Manager's form which was not signed. We also noted that the issuance approval had been signed by the Director of Finance. Without the signed form, the District cannot confirm that employee is aware of policy existence, usage limits, required reconciliation process, and necessary approvals.

The District should have controls in place to ensure that credit cards are not issued to any District employee prior to receiving the signed form. The District should audit employee files regularly to ensure it has properly executed forms and agreements. The District should also communicate to employees with purchasing decision responsibilities, the importance of using public funds in an ethical manner for the purpose of District business following set guidelines.

We recommend that the District review all existing Credit Card Issuance and Acknowledgment Forms and audit whether signatures have been obtained by all employees which have custody of District issued credit cards. We further recommend the District add controls to ensure that District credit cards are not issued prior to obtaining signed agreements. We recommend the District require monthly reconciliations from the employees which document the propriety and necessity of the charges. We recommend the District consider reviewing the necessity for the number of issued cards it has, the limits and controls over how each of the cards are monitored by position, and consider using expense reimbursement in certain circumstances as an alternative to issued credit cards.

Management response

The signed Credit Card Issuance and Acknowledgment form was, in fact, on file and later located as a back page of a scanned document. A Credit Card log, requiring certification of purpose, is being attached to each statement and is signed by both the cardholder, the Supervisor, and reviewed by a Director. Additionally, a more comprehensive Credit Card Policy is in process of being reviewed and implemented.

Internal Communication Policy

A key component of internal control is information and communication which is defined as the distribution or information needed to perform control activities and to understand internal control responsibilities to personnel internal and external to the District.

During our audit, we noted the District does not have a clear process of communication between members of management and the Board. Based on interviews of management, our understanding is that personnel have understood in the past that they cannot communicate in an open and direct manner to the Board. The District should encourage open communication about all matters to ensure that issues are properly addressed in a timely manner.

We noted that over the period of misappropriation, the purchases being regularly recorded to a single expense account which exceeded the District's approved budget. These purchases which were explained by the former General Manager were for the purpose of improvement to the SCADA system, however they exceeded the District's written procedure to require Board approval for amounts greater than \$20,000.

Summary of Prior Year Comments and Recommendations, continued

Internal Communication Policy, continued

The District should encourage open communication and dialog across all positions within the hierarchy of the organization. The District should be able to rely on an internal communication strategy which helps ensure that employees understand key priorities, ensure work is carried out efficiently, effectively and correctly, and provide a clear process of addressing issues across the hierarchy of the organization.

We recommend that the District review its processes and procedures related to communication between employees, management, and the Board and adopt a formal policy for internal communication. We further recommend the District require reviews of budget to actual variances and obtain Board approval to amend the budget for material variances.

Management response

Board members have taken a more active role, asking more questions, and Staff has provided better instructions for check signing procedures, along with a quick access Budgetary reference. Also, the entire leadership team has changed and is working hard to promote an open-door policy.

Whistle Blower Policy

During our audit, we inquired with management on the existence of a whistleblower policy and noted that the District stated it has a whistleblower notice, however, there is no contact number listed for employees to provide anonymous tips. Based on our discussion, we determined that the whistleblower notice is informal and not clear to employees and management on how to communicate known or suspected fraud.

The District should facilitate a clear method and process of employee communication to assist in the prevention and deterrence of fraud. The District should also ensure the policy is communicated in employee handbooks and regular staff memo's or communications.

We recommend that the District adopt a formal whistleblower policy that sets forth the process and clearly describes how to communicate known or suspected fraud. The policy noticed on signage posted in employee common areas at the District such as staff breakrooms, kitchens, and warehouse locations.

Management response

The District has a Whistle Blower policy included in its Employee Handbook and displayed on a common-area poster. The District is exploring contracting with a paid hotline service and also providing fraud identification and ethics training to Staff.

* * * * *

We believe that the implementation of these recommendations will provide the District with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

This communication is intended solely for the information and use of management, the Board of Directors, and others within the District, and is not intended to be, and should not be, used by anyone other than these specified parties.

Board of Directors
Joshua Basin Water District
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We appreciate the courtesy and cooperation extended to us during our examination. We would be pleased to discuss the contents of this letter with you at your convenience. Please do not hesitate to contact us.

Fedak & Brown LLP

Fedak & Brown LLP
Cypress, California
December 21, 2022

APPENDIX

Joshua Basin Water District

Audit/Finance Committee Letter

June 30, 2022



Christopher J. Brown, CPA, CGMA
Jonathan Abadesco, CPA
Andy Beck, CPA

Fedak & Brown LLP

Certified Public Accountants

Cypress Office:
10805 Holder Street
Suite 150
Cypress, California 90630
(657) 214-2307
FAX (714) 527-9154

Riverside Office:
1945 Chicago Avenue, Suite C-1
Riverside, California 92507
(951) 783-9149

Board of Directors
Joshua Basin Water District
Joshua Tree, California

We have audited the financial statements of the business-type activities of the Joshua Basin Water District (District) for the year ended June 30, 2022, and have issued our report thereon dated December 8, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated March 16, 2022, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes 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 the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

If any, we have provided our findings regarding significant control deficiencies over financial reporting and material noncompliance, and other matters noted during our audit in a separate letter to you dated December 21, 2022.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

An auditor that is not involved in the engagement performed an independent review of the financial statements that was prepared by us based on the information provided by management. This safeguard reduces the threat of self-review risk to an acceptable level.

Required Risk Assessment Procedures per Auditing Standards

As auditors of the District, we are required per AU-C Section 240, “Consideration of Fraud in a Financial Statement Audit”, to “ordinarily” presume and consider the following risks in designing our audit procedures:

- Management override of controls
- Revenue recognition

Qualitative Aspects of the Entity’s Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 1 to the financial statements. As of and for the year ended June 30, 2022, the District implemented the provisions of GASB Statement No. 87 – Leases. There have been no initial selection of accounting policies and no other changes in significant accounting policies or their application during 2022. No other matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management’s current judgments. The most sensitive accounting estimates affecting the financial statements are as follows:

Management’s estimate of the fair value of cash and investments is based on information provided by financial institutions. We evaluated the key factors and assumptions used to develop the fair value of cash and investments in determining that it is reasonable in relation to the financial statements taken as a whole.

Management’s estimate of capital assets depreciation is based on historical estimates of each capitalized item’s useful life expectancy or cost recovery period. We evaluated the key factors and assumptions used to develop the capital asset depreciation calculations in determining that they are reasonable in relation to the financial statements taken as a whole.

Management’s estimate of the defined benefit pension plan’s deferred outflows of resources, net pension liability, and deferred inflows of resources are based on an actuarial valuation of these amounts which was conducted by a third-party actuary. We evaluated the basis, actuarial methods and assumptions used by the actuary to calculate these amounts for the District to determine that it is reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District’s financial statements relate to:

The disclosure of fair value of cash and cash equivalents in Note 2 to the basic financial statements represents amounts susceptible to market fluctuations.

The disclosure of capital assets, net in Note 6 to the basic financial statements is based on historical information which could differ from actual useful lives of each capitalized item.

Financial Statement Disclosures, continued

The disclosure of the District's defined benefit pension plan in Note 10 to the basic financial statements is based on actuarial assumptions which could differ from actual costs.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. No significant unusual transactions were identified as a result of our audit procedures that were brought to the attention of management:

Identified or Suspected Fraud

We have not identified or have not obtained information that indicates that fraud may have occurred.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no uncorrected misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The attached schedule on pages 5 through 7 presents the material journal entries that we identified as a result of our audit procedures and were brought to the attention of, and corrected by, management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. There were no circumstances that affect the form and content of the auditor's report.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated December 21, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational 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 District's auditors.

Other Matters

We applied certain limited procedures to the Management Discussion and Analysis, Schedules of the District's Proportionate Share of the Net Pension Liability, and Schedules of Pension Plan Contributions, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restrictions on Use

This information is intended solely for the information and use of the Board of Directors and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this letter, which is a matter of public record.

Conclusion

We appreciate the cooperation extended us by Anne Roman, Director of Finance, in the performance of our audit testwork.

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the District.

Fedak & Brown LLP

Fedak & Brown LLP
Cypress, California
December 21, 2022

**Joshua Basin Water District
 Schedule of Audit Adjusting Journal Entries
 For the Fiscal Year Ended June 30, 2022**

Audit Adjusting Journal Entries JE # 1

To reverse journal YE07746 for Accrued Payroll for 6/28-6/30/22 at June 30, 2022.

200-22100	ACCRUED WAGES PAYABLE	\$ 66,815.85	
200-22235	RETIREMENT DEDUCTION (PERS & 457)	5,475.06	
200-22300	ACCRUED PAYROLL TAX PAYABLE	13,483.01	
200-22320	SOCIAL SECURITY TAX PAYABLE	4,853.31	
200-22330	MEDICARE TAX PAYABLE	1,135.05	
501-01118	PRODUCTION SALARY (incl STBY,CLBK)		10,485.78
502-01130	DISTRIBUTION SALARY (incl STBY,CLBK)		14,792.04
503-01107	FIELD SALARY - CUSTOMER SERVICE		1,696.80
503-01114	OFFICE SALARY - CUSTOMER SERV.		6,785.30
504-01108	ADMINISTRATION SALARY		11,727.34
506-01101	FINANCE SALARY		9,378.43
512-01132	CIRP: SALARY (incl STBY,CLBK)		17,937.96
512-01212	CIRP: COMPENSATED LEAVE		870.70
551-01211	COMPENSATED LEAVE		4,604.92
551-01230	RETIREMENT: PERS Classic 2%@55		4,615.74
551-01231	RETIREMENT: PERS Tier 2 2%@62		2,878.91
551-01305	PAYROLL TAXES		5,988.36
Total		91,762.28	91,762.28

Audit Adjusting Journal Entries JE # 2

To record revised payroll accrual at June 30, 2022

501-01118	PRODUCTION SALARY (incl STBY,CLBK)	10,485.78	
502-01130	DISTRIBUTION SALARY (incl STBY,CLBK)	14,480.64	
503-01107	FIELD SALARY - CUSTOMER SERVICE	1,696.80	
503-01114	OFFICE SALARY - CUSTOMER SERV.	6,785.30	
504-01108	ADMINISTRATION SALARY	11,727.34	
506-01101	FINANCE SALARY	9,378.43	
512-01132	CIRP: SALARY (incl STBY,CLBK)	17,648.15	
512-01212	CIRP: COMPENSATED LEAVE	870.70	
551-01211	COMPENSATED LEAVE	4,604.92	
551-01230	RETIREMENT: PERS Classic 2%@55	4,006.57	
551-01231	RETIREMENT: PERS Tier 2 2%@62	2,356.18	
551-01305	PAYROLL TAXES	5,942.37	
200-22100	ACCRUED WAGES PAYABLE		67,107.16
200-22235	RETIREMENT DEDUCTION (PERS & 457)		4,582.54
200-22300	ACCRUED PAYROLL TAX PAYABLE		12,305.12
200-22320	SOCIAL SECURITY TAX PAYABLE		4,853.31
200-22330	MEDICARE TAX PAYABLE		1,135.05
Total		\$ 89,983.18	89,983.18

Joshua Basin Water District
Schedule of Audit Adjusting Journal Entries, continued
For the Fiscal Year Ended June 30, 2022

Audit Adjusting Journal Entries JE # 3

To write off MWA Morongo Pipeline debt forgiven in FY 2022

200-25025	MORONGO BASIN PIPELINE DEFERRED DEBT	\$ 92,236.00	
400-47050	MWA Morongo Pipeline Debt Forgiveness		92,236.00
Total		92,236.00	92,236.00

Audit Adjusting Journal Entries JE # 4

To adjust prepaids to actual per FB recalculation for Pamlico SEMS Renewal \$11,561.75 /12 months x 6 months rem (1/1/22-12/31/22) and Nobel Systems GeoViewer Annual \$48,000 /12 months x 2 months rem (9/1/21-8/31/22) at June 30, 2022.

100-12325	PREPAID COMP SUPPORT & LICENSE	17,342.63	
552-04015	OPS: SOFTWARE,SUPPORT & COMP. EQUIP	4,000.00	
100-12325	PREPAID COMP SUPPORT & LICENSE		4,000.00
552-04015	OPS: SOFTWARE,SUPPORT & COMP. EQUIP		17,342.63
Total		21,342.63	21,342.63

Audit Adjusting Journal Entries JE # 5

AJE - To reverse SCE electricity accrual (JN07613) at June 30, 2022 and record actual June accrual from SCE invoice received.

200-21100	ACCOUNTS PAYABLE	41,500.00	
501-06105	POWER FOR PUMPING (ELECTRIC)	32,907.41	
520-06100	HDMC: PUMPING POWER	1,579.71	
200-21100	ACCOUNTS PAYABLE		34,487.12
501-06105	POWER FOR PUMPING (ELECTRIC)		40,000.00
520-06100	HDMC: PUMPING POWER		1,500.00
Total		75,987.12	75,987.12

Audit Adjusting Journal Entries JE # 6

To reclassify 2021 contributions to NPL at June 30, 2022.

200-22360	NET PENSION LIABILITY	238,632.00	
100-13600	DEFERRED OUTFLOWS OF RESOURCES		238,632.00
Total		238,632.00	238,632.00

Audit Adjusting Journal Entries JE # 7

To reclassify 2022 contributions to Deferred Outflows of Resources at June 30, 2022.

100-13600	DEFERRED OUTFLOWS OF RESOURCES	262,145.00	
509-09215	RETIREMENT: CALPES GASB68 CONTRA		262,145.00
Total		\$ 262,145.00	262,145.00

Joshua Basin Water District
Schedule of Audit Adjusting Journal Entries, continued
For the Fiscal Year Ended June 30, 2022

Audit Adjusting Journal Entries JE # 8

To reclassify 2022 contributions to Deferred Outflows of Resources at June 30, 2022.

100-13600	DEFERRED OUTFLOWS OF RESOURCES	\$ 41,524.00	
100-13600	DEFERRED OUTFLOWS OF RESOURCES	112,146.00	
200-22360	NET PENSION LIABILITY	352,287.00	
200-23050	DEFERRED INFLOWS OF RESOURCES	19,976.00	
100-13600	DEFERRED OUTFLOWS OF RESOURCES		7,988.00
100-13600	DEFERRED OUTFLOWS OF RESOURCES		19,976.00
200-23050	DEFERRED INFLOWS OF RESOURCES		5,284.00
200-23050	DEFERRED INFLOWS OF RESOURCES		145,017.00
509-09215	RETIREMENT: CALPERS GASB68 CONTRA		347,668.00
Total		525,933.00	525,933.00

Audit Adjusting Journal Entries JE # 9

To record changes in the deferred outflows and deferred inflows (amortization) during FY20/21 at June 30, 2022.

200-23050	DEFERRED INFLOWS OF RESOURCES	10,080.00	
200-23050	DEFERRED INFLOWS OF RESOURCES	53,882.00	
509-09215	RETIREMENT: CALPES GASB68 CONTRA	80,944.00	
100-13600	DEFERRED OUTFLOWS OF RESOURCES		17,524.00
100-13600	DEFERRED OUTFLOWS OF RESOURCES		50,027.00
100-13600	DEFERRED OUTFLOWS OF RESOURCES		77,355.00
Total		\$ 144,906.00	144,906.00