

**Summary of Changes – Carolina County Board of Education – Fiscal Year Ended June 30, 2021**

Item	Page Number / Resource	Justification
<p>The Carolina County Board of Education financial statement pension and OPEB amounts presented in illustrative statements for the fiscal year 2021 were frozen and not updated from the amounts presented in the prior fiscal years.</p>		<p>Since both the pension and OPEB GASB statements were implemented and updated in the illustrated statements at least two years ago, financial statement preparers have now had experience with them. LGC Staff is reverting to our historical practice of only changing amounts in the illustrative statements that are the result of new accounting and reporting changes required for the current fiscal year.</p>
<p>The Carolina County Board of Education conversion workbook presented in illustrative statements for the fiscal year 2021 was frozen and not updated from the amounts presented in the prior fiscal years.</p>		<p>Statement preparers can use either the stand-alone JE Template for pension and OPEB journal entries or the blank conversion workbook to prepare the required pension and OPEB entries for the fiscal year 2021 statements.</p>
<p>The Board of Education Conversion workbook provides for entry of fiscal year pension data directly from the Journal Entry Templates and OPEB data to be directly entered as well.</p>	<p><a href="#">Pension Resources</a> and <a href="#">OPEB Resources</a></p>	<p>The pension and OPEB tools may be accessed using the indicated website links.</p>
<p>MD&amp;A - Impact of Coronavirus on the Board of Education.</p>	<p>Page 21</p>	<p>Material impact on the Board may be disclosed in the MD&amp;A as an Economic Factor or in the Notes.</p>
<p>Reference to and link for the GASB Emergency Toolbox added in MD&amp;A and Notes.</p>	<p><a href="#">GASB Emergency Toolbox</a></p>	<p>Toolbox available on the GASB website that helps quickly identify authoritative relevant guidance a unit may need during their current circumstances.</p>
<p>Note III.B.4. Risk Management notes that the Public-School Insurance Fund is now administered by the NC Department of Insurance.</p>	<p>Pages 73-74</p>	<p>Previously administered by the NC Department of Public Instruction.</p>