



Internal School Funds
June 30, 2022

Green Dot Public Schools Tennessee

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BOARD OF DIRECTORS

MEMBER	OFFICE	TERM EXPIRES
Pam Egwuekwe	Board Chair	December 2024
Larry Neal Jr.	Vice Chair	December 2024
Amertice Allen	Board Secretary	December 2024
Chilton Simmons	Member	December 2024
Omar Aquil	Member	December 2024
Matt Thiry	Member	December 2023

ADMINISTRATION

NAME	TITLE
Megan Quail	Executive Director
Daniel Penaranda	Director of Finance & Operations



Board of Directors
Green Dot Public Schools Tennessee
Memphis, Tennessee

Report on the Audit of the Financial Statements

Opinions

We have audited the combined balance sheet – regulatory basis of Green Dot Public Schools Tennessee (“GDPS TN”) Internal School Funds, as of June 30, 2022, and the related combined statement of revenues, expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise GDPS TN Internal School Funds’ basic financial statements, as listed in the table of contents. We also have audited the individual school balance sheets – regulatory basis, and the individual school statements of revenues, expenditures and changes in fund balances – regulatory basis as of and for the year ended June 30, 2022, as listed in the table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the regulatory basis assets, liabilities and fund balances of GDPS TN as of June 30, 2022, and the related regulatory basis revenues, expenditures and changes in fund balances for the year then ended in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1. In addition, in our opinion, the accompanying individual school financial statements present fairly, in all material respects, the regulatory basis assets, liabilities and fund balances of GDPS TN Internal School Funds as of June 30, 2022, and the related regulatory basis revenues, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of GDPS TN, as of June 30, 2022, or the fund balance for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GDPS TN, Internal School Funds, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by GDPS TN Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* issued by the Tennessee Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Tennessee Department of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* issued by the Tennessee Department of Education, as described in Note 1. Management is also 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about GDPS TN’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of GDPS TN Internal School Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about GDPS TN Internal School Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements – regulatory basis that collectively comprise GDPS TN Internal School Funds' basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis. The introductory section, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements – regulatory basis of the schools.

The introductory section has not been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The supplementary schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 13, 2022 on our consideration of GDPS TN Internal School Funds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GDPS TN Internal School Funds' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GDPS TN Internal School Funds' internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
December 13, 2022

Green Dot Public Schools Tennessee
Internal School Funds
Combined Balance Sheet (Regulatory Basis) – All Schools
June 30, 2022

	Fairley HS Fund	Wooddale MS Fund	Hillcrest HS Fund	Kirby MS Fund	Bluff City HS Fund	Total
Assets						
General Fund						
Cash in bank checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Funds						
Cash in bank checking	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities						
General Fund						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Restricted Funds						
Accounts payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances						
General Fund						
Unassigned	-	-	-	-	-	-
Restricted Funds	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis) – All Schools

Year Ended June 30, 2022

	Fairley HS Fund	Wooddale MS Fund	Hillcrest HS Fund	Kirby MS Fund	Bluff City HS Fund	Total
Fund Balances, July 1, 2021	\$ 8,416	\$ -	\$ -	\$ -	\$ 36,374	\$ 44,790
Revenues						
General Fund						
School store	1,381	8,689	2,321	746	-	13,137
Fundraising	16,799	4,322	4,063	17,222	-	42,406
Total general fund	<u>18,180</u>	<u>13,011</u>	<u>6,384</u>	<u>17,968</u>	<u>-</u>	<u>55,543</u>
Restricted Fund						
Athletic Accounts						
Football	11,845	-	4,094	-	-	15,939
Basketball	2,601	-	7,847	4,939	315	15,702
Soccer	-	530	-	-	-	530
Cheerleading	-	-	1,700	-	-	1,700
Softball	-	-	240	-	-	240
General athletics	-	-	2,155	-	-	2,155
Track	-	-	-	1,187	-	1,187
Class Accounts						
Class of 2022	7,171	-	15,510	-	9,870	32,551
Club Accounts						
Student body	-	9,840	-	14,828	-	24,668
Departments						
Music	-	-	-	275	6,280	6,555
Art	-	-	-	-	750	750
Special Programs						
College Tour	-	3,619	50	-	-	3,669
Nike community impact	-	-	-	9,400	-	9,400
Total restricted fund	<u>21,617</u>	<u>13,989</u>	<u>31,596</u>	<u>30,629</u>	<u>17,215</u>	<u>115,046</u>
Total general and restricted funds	<u>39,797</u>	<u>27,000</u>	<u>37,980</u>	<u>48,597</u>	<u>17,215</u>	<u>170,589</u>

Green Dot Public Schools Tennessee

Internal School Funds

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis) – All Schools

Year Ended June 30, 2022

	Fairley HS Fund	Wooddale MS Fund	Hillcrest HS Fund	Kirby MS Fund	Bluff City HS Fund	Total
Expenditures						
General Fund						
School store	\$ 1,381	\$ 8,689	\$ 2,321	\$ 746	\$ -	\$ 13,137
Fundraising	16,799	4,322	4,063	17,222	-	42,406
Total general fund	<u>18,180</u>	<u>13,011</u>	<u>6,384</u>	<u>17,968</u>	<u>-</u>	<u>55,543</u>
Restricted Fund						
Assigned athletics						
Football	11,845	-	4,094	-	-	15,939
Basketball	11,017	-	7,847	4,939	315	24,118
Soccer	-	530	-	-	-	530
Cheerleading	-	-	1,700	-	-	1,700
Softball	-	-	240	-	-	240
General athletics	-	-	2,155	-	-	2,155
Track	-	-	-	1,187	-	1,187
Class Accounts						
Class of 2022	7,171	-	15,510	-	9,870	32,551
Club Accounts						
Student body	-	9,840	-	14,828	-	24,668
Departments						
Music	-	-	-	275	42,654	42,929
Art department	-	-	-	-	750	750
Special programs						
College Tour	-	3,619	50	-	-	3,669
Nike community impact	-	-	-	9,400	-	9,400
Total restricted fund	<u>30,033</u>	<u>13,989</u>	<u>31,596</u>	<u>30,629</u>	<u>53,589</u>	<u>159,836</u>
Total general and restricted funds	<u>48,213</u>	<u>27,000</u>	<u>37,980</u>	<u>48,597</u>	<u>53,589</u>	<u>215,379</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(8,416)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,374)</u>	<u>(44,790)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Background

Section 49-2-110, *Tennessee Code Annotated*, provides for student activity funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual. This section excludes parent-teacher and parent-student support organizations from the accounting, record keeping, and other requirements of this section.

Note 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

This report includes only the internal school funds of Green Dot Public Schools Tennessee ("GDPS TN"). Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

- Derived from a school-sponsored academic, art, athletic or social event involving students;
- Raised by school-sponsored clubs involving students;
- Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
- Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- Received for the direct sale of items to students from a school-run bookstore located on school grounds;
- Raised from fees charged to students;
- Obtained from interest from any account that contains student activity funds and/or;
- Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

Basis of Accounting

The accounting and financial reporting requirements for internal school funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*, issued by the Tennessee Department of Education. The requirements established in the *Tennessee Internal School Uniform Accounting Policy Manual* differ from generally accepted accounting principles primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting. The following is a summary of the basic requirements of this special purpose framework.

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.

The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds. The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements.

Revenues are classified by source and expenditures are classified by either function or object for the general fund but not the restricted fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted "accounts" is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding "fund balance" is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between the general fund and restricted fund.

Measurement Focus/Basis of Accounting

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 60 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of the fund's assets, liabilities, fund equity, revenues, and expenditures. The school funds are grouped in the accompanying financial statements as follows:

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

Fund Balances

Nonspendable - amounts reported as nonspendable in the accompanying financial statements represent amounts for inventory in the general fund. GDPS TN currently does not have any nonspendable funds.

Restricted - amounts reported as restricted are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. This includes Basic Education Program ("BEP") funds and grant funds. GDPS TN currently does not have any restricted funds.

When both restricted and unrestricted resources are available for use, it is the school's policy to use restricted resources first, then unrestricted resources as they are needed.

Assigned - Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at the school, except for those that account for externally restricted resources, if any, as described above. Inventory amounts for restricted accounts are reflected as assigned because the use of the proceeds from the sale of those inventories is assigned. Board of Education allocation amounts not spent by the end of the fiscal year are reflected as assigned in the general fund because the Board of Directors' intent is for those resources to be expended for instruction, administration, and/or operations and maintenance.

The Board of Directors is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the *Tennessee Internal School Uniform Accounting Policy Manual*. GDPS TN currently does not have any assigned funds.

Unassigned - In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund. GDPS TN currently does not have any unassigned funds.

When both assigned and unassigned resources are available for use, it is GDPS TN's policy to use assigned resources first, then unassigned resources as they are needed.

Note 2 - Related Party Transactions

Related Organizations

GDPS TN Regional Office ensures that its schools' legal requirements, and all such conditions as may have been imposed by the appropriate authorizers are fully complied with at all times. The GDPS TN Regional Office provides the following services to the schools: human resources, information technology, fund raising, facilities management, operations management, financial oversight, executive management, and curriculum development.



Individual Financial Statements
June 30, 2022

Green Dot Public Schools Tennessee

Green Dot Public Schools Tennessee
Internal School Funds
Fairley High School - Balance Sheet (Regulatory Basis)
June 30, 2022

	Assets		Liabilities and Fund Balance				
	Cash in Bank Checking	Total Assets	Liabilities		Fund balance		
			Due To/ Accounts Payable	Total Liabilities	Unassigned	Total Fund Balance	Total Liabilities and Fund Balance
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund	-	-	-	-	-	-	-
Total general and restricted funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Fairley High School - Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis)

Year Ended June 30, 2022

	Fund Balance July 1, 2021	Revenue	Expenditures	Fund Balance June 30, 2022
General Fund				
School store	\$ -	\$ 1,381	\$ 1,381	\$ -
Fundraising	-	16,799	16,799	-
Total general fund	-	18,180	18,180	-
Restricted Fund				
Athletic Accounts				
Football	-	11,845	11,845	-
Basketball	8,416	2,601	11,017	-
Class Accounts				
Class of 2022	-	7,171	7,171	-
Total restricted fund	8,416	21,617	30,033	-
Total general and restricted funds	\$ 8,416	\$ 39,797	\$ 48,213	\$ -

Green Dot Public Schools Tennessee
Internal School Funds
Wooddale Middle School - Balance Sheet (Regulatory Basis)
June 30, 2022

	Assets		Liabilities and Fund Balance				
	Cash in Bank Checking	Total Assets	Liabilities		Fund balance		
			Due To/ Accounts Payable	Total Liabilities	Unassigned	Total Fund Balance	Total Liabilities and Fund Balance
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund	-	-	-	-	-	-	-
Total general and restricted funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Wooddale Middle School - Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis)

Year Ended June 30, 2022

	Fund Balance July 1, 2021	Revenue	Expenditures	Fund Balance June 30, 2022
General Fund				
School store	\$ -	\$ 8,689	\$ 8,689	\$ -
Fundraising	-	4,322	4,322	-
Total general fund	-	13,011	13,011	-
Restricted Fund				
Athletic Accounts				
Soccer	-	530	530	-
Club Accounts				
Student body	-	9,840	9,840	-
Special Programs				
College Tour	-	3,619	3,619	-
Total restricted fund	-	13,989	13,989	-
Total general and restricted funds	\$ -	\$ 27,000	\$ 27,000	\$ -

Green Dot Public Schools Tennessee
Internal School Funds
Hillcrest High School - Balance Sheet (Regulatory Basis)
June 30, 2022

	Assets		Liabilities and Fund Balance				
	Cash in Bank Checking	Total Assets	Due To/ Accounts Payable	Total Liabilities	Unassigned	Total Fund Balance	Total Liabilities and Fund Balance
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund	-	-	-	-	-	-	-
Total general and restricted funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Hillcrest High School - Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis)

Year Ended June 30, 2022

	Fund Balance July 1, 2021	Revenue	Expenditures	Fund Balance June 30, 2022
General Fund				
School store	\$ -	\$ 2,321	\$ 2,321	\$ -
Fundraising	-	4,063	4,063	-
Total general fund	-	6,384	6,384	-
Restricted Fund				
Athletic Accounts				
Football	-	4,094	4,094	-
Basketball	-	7,847	7,847	-
Cheerleading	-	1,700	1,700	-
Softball	-	240	240	-
General athletics	-	2,155	2,155	-
Class Accounts				
Class of 2022	-	15,510	15,510	-
Special Programs				
College Tour	-	50	50	-
Total restricted fund	-	31,596	31,596	-

Green Dot Public Schools Tennessee
Internal School Funds
Kirby Middle School - Balance Sheet (Regulatory Basis)
June 30, 2022

	Assets		Liabilities and Fund Balance				
	Cash in Bank Checking	Total Assets	Liabilities		Fund balance		
			Due To/ Accounts Payable	Total Liabilities	Unassigned	Total Fund Balance	Total Liabilities and Fund Balance
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund	-	-	-	-	-	-	-
Total general and restricted funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Kirby Middle School - Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis)
Year Ended June 30, 2022

	Fund Balance July 1, 2021	Revenue	Expenditures	Fund Balance June 30, 2022
General Fund				
School store	\$ -	\$ 746	\$ 746	\$ -
Fundraising	-	17,222	17,222	-
Total general fund	-	17,968	17,968	-
Restricted Fund				
Athletic Accounts				
Basketball	-	4,939	4,939	-
Track	-	1,187	1,187	-
Club Accounts				
Student body	-	14,828	14,828	-
Departments				
Music	-	275	275	-
Special Programs				
Nike community impact	-	9,400	9,400	-
Total restricted fund	-	30,629	30,629	-
Total general and restricted funds	\$ -	\$ 48,597	\$ 48,597	\$ -

Green Dot Public Schools Tennessee
Internal School Funds
Bluff City High School - Balance Sheet (Regulatory Basis)
June 30, 2022

	Assets		Liabilities and Fund Balance				
	Cash in Bank Checking	Total Assets	Liabilities		Fund balance		
			Due To/ Accounts Payable	Total Liabilities	Unassigned	Total Fund Balance	Total Liabilities and Fund Balance
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund	-	-	-	-	-	-	-
Total general and restricted funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools Tennessee

Internal School Funds

Bluff City High School - Statement of Revenues, Expenditures, and Changes in Fund Balances (Regulatory Basis)

Year Ended June 30, 2022

	Fund Balance July 1, 2021	Revenue	Expenditures	Fund Balance June 30, 2022
General Fund	\$ -	\$ -	\$ -	\$ -
Restricted Fund				
Athletic Accounts				
Basketball	-	315	315	-
Class Accounts				
Class of 2022	-	9,870	9,870	-
Departments				
Music	36,374	6,280	42,654	-
Art	-	750	750	-
Total restricted fund	36,374	17,215	53,589	-
Total general and restricted funds	\$ 36,374	\$ 17,215	\$ 53,589	\$ -



Supplementary Information
June 30, 2022

Green Dot Public Schools Tennessee

Green Dot Public Schools Tennessee

Internal School Funds

Schedule of Fidelity Bond Coverage

Year Ended June 30, 2022

Company	Philadelphia Indemnity Insurance Company
Type of Coverage	Forgery or Alteration
Amount	\$300,000 each and every loss \$2,500 deductible, each occurrence
Type of Coverage	Computer Fraud
Amount	\$100,000 each and every loss \$1,000 deductible, each occurrence
Type of Coverage	Employee Dishonesty
Amount	\$500,000 each and every loss \$5,000 deductible, each occurrence
Period Covered	07/01/21 - 06/30/22

Green Dot Public Schools Tennessee
Internal School Funds
Schedule of Salary Supplements
Year Ended June 30, 2022

Salary supplements were not paid from internal school funds.



Independent Auditor's Report
June 30, 2022

Green Dot Public Schools Tennessee



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of Directors
Green Dot Public Schools Tennessee
Memphis, Tennessee

We have audited, 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, the combined balance sheet - regulatory basis of Green Dot Public Schools Tennessee’s Internal School Funds as of June 30, 2022, and the related combined statement of revenues, expenditures, and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise Green Dot Public Schools Tennessee’s basic financial statements. We have also audited each individual school’s internal school financial statements as of and for the year ended June 30, 2022 and have issued our report thereon dated December 13, 2022. Our report disclosed that the financial statements were prepared on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Green Dot Public Schools Tennessee Internal School Funds’ 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Green Dot Public Schools Tennessee Internal School Funds’ internal control. Accordingly, we do not express an opinion on the effectiveness of Green Dot Public Schools Tennessee Internal School Funds’ internal control.

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, 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 *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Green Dot Public Schools Tennessee's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
December 13, 2022



Schedule of Findings and Questioned Costs
June 30, 2022

Green Dot Public Schools Tennessee

None reported.

Green Dot Public Schools Tennessee

Schedule of Prior Year Findings

Year Ended June 30, 2022

There were no audit findings reported in the prior year's Schedule of Findings and Questioned Costs.