

To the Honorable School Committee  
Whitman-Hanson Regional School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Whitman-Hanson Regional School District as of and for the year ended June 30, 2017, and have issued our report thereon dated December 19, 2017. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Whitman-Hanson Regional School District are described in Note 1 to the financial statements.

As described in Note 1, the Whitman-Hanson Regional School District implemented GASB Statement No.'s 74, 77, 78, 80, and 82; of which GASB 74 impacted the financial statements with certain disclosures and required supplementary information included for the District's other post employment benefits liability. The application of existing policies was not changed during fiscal year 2017.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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 significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the pension items are based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, etc.. We evaluated the key factors and assumptions used to develop the pension items in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate of the Net OPEB Obligation is based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, healthcare cost trends, discount rates, etc. We evaluated the key factors and assumptions used to develop the Net OPEB Obligation in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the depreciation expense is based on the estimated useful lives of capital assets, which are based on history and industry standards. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements as a whole.

#### Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

#### ***Difficulties encountered in performing the audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### ***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

#### ***Corrected misstatements***

The attached schedule summarizes all adjustments that were required to convert the District's cash basis trial balance to a financial statement presented in accordance with governmental GAAP. Management has accepted responsibility for such adjustments in its management representation letter.

#### ***Disagreements with management***

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

#### ***Management representations***

We have requested certain representations from management that are included in the management representation letter dated December 19, 2017.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Other information in documents containing audited financial statements***

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management’s responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated December 19, 2017.

Our auditors' opinion, the audited financial statements, and the notes to the financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

This communication is intended solely for the information and use of the School Committee and management of the Whitman-Hanson Regional School District and is not intended to be, and should not be, used by anyone other than these specified parties.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Boston, Massachusetts  
December 19, 2017

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account  | Description                    | Debit                      | Credit                     |
|--|--------------------------------|----------------------------|----------------------------|
| <b>Adjusting Journal Entries</b>   |                                |                            |                            |
| <b>Adjusting Journal Entries JE # 1</b>  |                                |                            |                            |
| Client Journal Entry #1 posted after trial balance                                   |                                |                            |                            |
| 3001-00-000-0000-0-0000-00-00-1040   | CASH                           | 2,086.35                   |                            |
| 3002-10-000-0000-0-0000-00-00-5970-  | INTERFUND TRANSFERS OUT        | 2,086.35                   |                            |
| 3001-10-000-0000-0-0000-00-00-4970-  | INTERFUND TRANSFERS IN         |                            | 2,086.35                   |
| 3002-00-000-0000-0-0000-00-00-1040   | CASH                           |                            | 2,086.35                   |
| <b>Total</b>   |                                | <b><u>4,172.70</u></b>     | <b><u>4,172.70</u></b>     |
| <b>Adjusting Journal Entries JE # 2</b>  |                                |                            |                            |
| Client Journal Entry #2 posted after trial balance                                   |                                |                            |                            |
| 9950-00-000-0000-0-0000-00-00-2901-  | HIGH SCHOOL BOND 2027          | 620,000.00                 |                            |
| 9950-00-000-0000-0-0000-00-00-1996-  | AMTS PROV FOR PMT OF BONDS     |                            | 620,000.00                 |
| <b>Total</b>   |                                | <b><u>620,000.00</u></b>   | <b><u>620,000.00</u></b>   |
| <b>Adjusting Journal Entries JE # 3</b>  |                                |                            |                            |
| Client Journal Entry #3 posted after trial balance                                   |                                |                            |                            |
| 6009-08-000-0000-0-0000-00-00-4910-  | BOND PROCEEDS                  | 504,000.00                 |                            |
| 6010-00-000-0000-0-0000-00-00-1040-  | POOLED CASH                    | 504,000.00                 |                            |
| 6009-00-000-0000-0-0000-00-00-1040-  | POOLED CASH                    |                            | 504,000.00                 |
| 6010-00-000-0000-0-0000-00-00-2720-  | BAN PAYABLE TECH               |                            | 504,000.00                 |
| <b>Total</b>   |                                | <b><u>1,008,000.00</u></b> | <b><u>1,008,000.00</u></b> |
| <b>Adjusting Journal Entries JE # 101</b>  |                                |                            |                            |
| To reclassify transaction posted to fund balance for GAAP reporting                  |                                |                            |                            |
| 0001-00-000-0000-0-0000-00-00-2200-  | PAYROLL DEDUCTION              | 35,210.00                  |                            |
| 0001-00-000-0000-0-0000-00-00-3590   | FUND BALANCE (E&D)             |                            | 35,210.00                  |
| <b>Total</b>   |                                | <b><u>35,210.00</u></b>    | <b><u>35,210.00</u></b>    |
| <b>Adjusting Journal Entries JE # 102</b>  |                                |                            |                            |
| To reclass use of free cash recorded as a transfer; for GAAP, this is not a transfer |                                |                            |                            |
| 0001-10-000-0000-0-0000-00-40-4975-  | TRANSFER FROM UNRESERVED SURPL | 950,000.00                 |                            |
| 0001-00-000-0000-0-0000-00-00-3590   | FUND BALANCE (E&D)             |                            | 950,000.00                 |
| <b>Total</b>   |                                | <b><u>950,000.00</u></b>   | <b><u>950,000.00</u></b>   |
| <b>Total Adjusting Journal Entries</b>   |                                | <b><u>2,617,382.70</u></b> | <b><u>2,617,382.70</u></b> |

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account  | Description                    | Debit                    | Credit                   |
|--|--------------------------------|--------------------------|--------------------------|
| <b>Reclassifying Journal Entries</b>   |                                |                          |                          |
| <b>Reclassifying Journal Entries JE # 300</b>  |                                |                          |                          |
| To reverse PY grant receivables  |                                |                          |                          |
| 2140-00-000-2016-0-0000-09-40-4580-  | FEDERAL REVENUE PASS THRU STAT | 10,513.00                |                          |
| 2240-10-000-2016-0-0000-09-40-4580-  | FY 16 GRANT 240 REVENUE        | 20,023.00                |                          |
| 2305-00-000-20CO-0-0000-09-00-4580-  | FEDERAL REVENUE PASS THRU STAT | 39,131.00                |                          |
| 2140-00-000-0000-0-0000-00-00-3590   | FB UNRESERVED                  |                          | 10,513.00                |
| 2240-00-000-0000-0-0000-00-00-3590   | FB UNRESERVED                  |                          | 20,023.00                |
| 2305-00-000-0000-0-0000-00-00-3590   | FB UNRESERVED                  |                          | 39,131.00                |
| <b>Total</b>   |                                | <b><u>69,667.00</u></b>  | <b><u>69,667.00</u></b>  |
| <b>Reclassifying Journal Entries JE # 301</b>  |                                |                          |                          |
| To reclass BAN payment transferred to technology fund                                  |                                |                          |                          |
| 0001-10-000-0000-0-0000-00-00-5900-  | TRANSFER OUT                   | 129,500.00               |                          |
| 0001-10-103-0000-5-8200-05-52-5801   | DW-BUS-FIN-DEBT PRINCIPAL      |                          | 129,500.00               |
| <b>Total</b>   |                                | <b><u>129,500.00</u></b> | <b><u>129,500.00</u></b> |
| <b>Reclassifying Journal Entries JE # 302</b>  |                                |                          |                          |
| To record a GAAP allowance for uncollectible Full Day Kindergarten accounts receivable |                                |                          |                          |
| 4521-00-000-0000-0-0000-00-00-2620-  | DEFERRED REVENUE - FDK         | 28,512.00                |                          |
| 4521-00-000-0000-0-0000-00-00-1320-  | FDK TUITION RECEIVABLE         |                          | 28,512.00                |
| <b>Total</b>   |                                | <b><u>28,512.00</u></b>  | <b><u>28,512.00</u></b>  |

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account  | Description                   | Debit               | Credit              |
|--|-------------------------------|---------------------|---------------------|
| <b>Reclassifying Journal Entries JE # 303</b>                            |                               |                     |                     |
| To reclass warrants payable from cash                                    |                               |                     |                     |
| 0001-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 172,000.97          |                     |
| 2245-00-000-0000-0-0000-00-00-1040-                                      | CASH                          | 2.59                |                     |
| 2647-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 346.85              |                     |
| 4502-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 1,842.00            |                     |
| 4504-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 412.53              |                     |
| 4512-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 160.50              |                     |
| 4520-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 607.72              |                     |
| 4562-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 20.72               |                     |
| 4566-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 211.95              |                     |
| 4569-00-000-0000-0-0000-00-00-1040                                       | CASH                          | 449.00              |                     |
| 4595-00-000-0000-0-0000-00-00-1040-                                      | CASH                          | 235.00              |                     |
| 0001-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 172,000.97          |
| 2245-00-000-0000-0-0000-00-00-2010-                                      | ACCOUN TS PAYABLE             |                     | 2.59                |
| 2647-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 346.85              |
| 4502-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 1,842.00            |
| 4504-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 412.53              |
| 4512-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 160.50              |
| 4520-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 607.72              |
| 4562-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 20.72               |
| 4566-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 211.95              |
| 4569-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 449.00              |
| 4595-00-000-0000-0-0000-00-00-2010-                                      | ACCOUN TS PAYABLE             |                     | 235.00              |
| <b>Total</b>   |                               | <b>176,289.83</b>   | <b>176,289.83</b>   |
| <b>Reclassifying Journal Entries JE # 304</b>                            |                               |                     |                     |
| To record retainage payable  |                               |                     |                     |
| 6004-07-000-0000-0-0000-05-50-5000                                       | HANSON CAPITAL REPAIRS BUDGET | 2,768.38            |                     |
| 6008-10-000-0000-7-7200-05-00-5703-                                      | WHITMAN CAPITAL IMPROVEMENTS  | 3,931.47            |                     |
| 6004-00-000-0000-0-0000-00-00-2010                                       | ACCOUN TS PAYABLE             |                     | 2,768.38            |
| 6008-10-000-0000-0-0000-00-00-2010-                                      | ACCOUN TS PAYABLE             |                     | 3,931.47            |
| <b>Total</b>   |                               | <b>6,699.85</b>     | <b>6,699.85</b>     |
| <b>Reclassifying Journal Entries JE # 306</b>                            |                               |                     |                     |
| To record GAAP gross-up of MTRS on-behlaif payments as of June 30, 2017. |                               |                     |                     |
| 0001-00-000-0000-0-0000-00-00-5000-                                      | MTRS ON-BEHALF PAYMENTS       | 7,980,127.00        |                     |
| 0001-00-000-0000-0-0000-00-00-4000-                                      | MTRS ON-BEHALF RECEIPTS       |                     | 7,980,127.00        |
| <b>Total</b>   |                               | <b>7,980,127.00</b> | <b>7,980,127.00</b> |

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account  | Description                | Debit                       | Credit                      |
|--|----------------------------|-----------------------------|-----------------------------|
| <b>Reclassifying Journal Entries JE # 307</b>                                |                            |                             |                             |
| To record benefit payments in OPEB trust for GAAP reporting                  |                            |                             |                             |
| 8100-00-000-0000-0-0000-00-00-5630-  | BENEFIT PAYMENTS           | 2,518,177.00                |                             |
| 8100-00-000-0000-0-0000-00-00-4830-  | CONTRIBUTIONS/DONATIONS    |                             | 2,518,177.00                |
| <b>Total</b>   |                            | <b><u>2,518,177.00</u></b>  | <b><u>2,518,177.00</u></b>  |
| <b>Reclassifying Journal Entries JE # 308</b>                                |                            |                             |                             |
| To record GAAP accrual of 4th quarter investment earnings on PCOT investment |                            |                             |                             |
| 8100-00-000-0000-0-0000-00-00-1190-  | LONG TERM INVESTMENTS      | 618.00                      |                             |
| 8100-00-000-0000-0-0000-00-00-4820-  | INTEREST INCOME            |                             | 618.00                      |
| <b>Total</b>   |                            | <b><u>618.00</u></b>        | <b><u>618.00</u></b>        |
| <b>Total Reclassifying Journal Entries</b>                                   |                            | <b><u>10,909,590.68</u></b> | <b><u>10,909,590.68</u></b> |
| <b>GASB Entries</b>  |                            |                             |                             |
| <b>GASB Entries JE # 400</b>   |                            |                             |                             |
| To record Net OPEB obligation as of June 30, 2017                            |                            |                             |                             |
| 9950-00-000-0000-0-0000-00-00-3590-  | FUND BALANCE               | 22,243,255.00               |                             |
| 9950-00-000-0000-0-0000-00-00-5010   | General Administration     | 148,222.00                  |                             |
| 9950-00-000-0000-0-0000-00-00-5020   | Instructional Services     | 3,427,211.00                |                             |
| 9950-00-000-0000-0-0000-00-00-5030   | Other School Services      | 157,346.00                  |                             |
| 9950-00-000-0000-0-0000-00-00-5040   | Operations and Maintenance | 77,614.00                   |                             |
| 9950-00-000-0000-0-0000-00-00-2950-  | NOPEBO                     |                             | 26,053,648.00               |
| <b>Total</b>   |                            | <b><u>26,053,648.00</u></b> | <b><u>26,053,648.00</u></b> |



**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account                                     | Description                          | Debit                               | Credit                              |
|---|--------------------------------------|-------------------------------------|-------------------------------------|
| <b>GASB Entries JE # 401</b>                |                                      |                                     |                                     |
| To record fixed assets as of June 30, 2017  |                                      |                                     |                                     |
| 9800-00-000-0000-0-0000-00-00-1700-         | LAND AND IMPROVEMENTS                | 154,570.00                          |                                     |
| 9800-00-000-0000-0-0000-00-00-1720-         | BUILDING AND IMPROVEMENTS            | 102,152,557.00                      |                                     |
| 9800-00-000-0000-0-0000-00-00-1730-         | MACHINERY AND EQUIPMENT              | 6,014,379.00                        |                                     |
| 9800-00-000-0000-0-0000-00-00-1740-         | VEHICLES                             | 434,566.00                          |                                     |
| 9800-00-000-0000-0-0000-00-00-1750-         | LIBRARY AND TEXTBOOKS                | 3,752,155.00                        |                                     |
| 9800-00-000-0000-0-0000-00-00-1760-         | SOFTWARE                             | 2,054,408.00                        |                                     |
| 9800-00-000-0000-1-0000-00-00-5150-         | DEPRECIATION EXPENSE - ADMINISTRATIO | 39,773.00                           |                                     |
| 9800-00-000-0000-2-0000-00-00-5250-         | DEPRECIATION EXPENSE - INSTRUCTIONAL | 2,789,200.00                        |                                     |
| 9800-00-000-0000-3-0000-00-00-5350-         | DEPRECIATION EXPENSE - OTHER SCHOOL  | 2,627.00                            |                                     |
| 9800-00-000-0000-5-0000-00-00-5450-         | DEPRECIATION EXPENSE - OPERATIONS AN | 72,205.00                           |                                     |
| 9800-00-000-0000-0-0000-00-00-1721-         | BUILDING AND IMPROVEMENTS - ACCUMULA |                                     | 40,563,144.00                       |
| 9800-00-000-0000-0-0000-00-00-1731-         | MACHINERY AND EQUIPMENT - ACCUMULATE |                                     | 4,675,749.00                        |
| 9800-00-000-0000-0-0000-00-00-1741-         | VEHICLES - ACCUMULATED DEPRECIATION  |                                     | 346,461.00                          |
| 9800-00-000-0000-0-0000-00-00-1751-         | LIBRARY AND TEXTBOOKS - ACCUMULATED  |                                     | 3,108,976.00                        |
| 9800-00-000-0000-0-0000-00-00-1761-         | SOFTWARE - ACCUMULATED DEPRECIATION  |                                     | 1,958,232.00                        |
| 9800-00-000-0000-0-0000-00-00-3590-         | FUND BALANCE                         |                                     | 66,474,410.00                       |
| 9800-00-000-0000-7-0000-00-00-5703-         | ADDITIONS OFFSET - ACQUISITIONS, IMP |                                     | 339,468.00                          |
| <b>Total</b>                                |                                      | <b><u><u>117,466,440.00</u></u></b> | <b><u><u>117,466,440.00</u></u></b> |
| <b>GASB Entries JE # 402</b>                |                                      |                                     |                                     |
| To record accrued interest at June 30, 2017 |                                      |                                     |                                     |
| 0001-00-000-0000-0-0000-00-00-3590          | FUND BALANCE (E&D)                   | 102,798.00                          |                                     |
| 0001-00-000-0000-0-0000-00-00-2100          | ACCRUED INTEREST LIABILITY           |                                     | 94,350.00                           |
| 0001-10-103-0000-5-8200-05-52-5802          | DW-BUS-FIN-DEBT INTEREST             |                                     | 8,448.00                            |
| <b>Total</b>                                |                                      | <b><u><u>102,798.00</u></u></b>     | <b><u><u>102,798.00</u></u></b>     |
| <b>GASB Entries JE # 403</b>                |                                      |                                     |                                     |
| To record long-term debt at June 30, 2017   |                                      |                                     |                                     |
| 9950-00-000-0000-0-0000-00-00-2901-         | HIGH SCHOOL BOND 2027                | 615,000.00                          |                                     |
| 9950-00-000-0000-0-0000-00-00-3590-         | FUND BALANCE                         | 6,635,000.00                        |                                     |
| 9950-00-000-0000-0-0000-00-00-1996-         | AMTS PROV FOR PMT OF BONDS           |                                     | 6,015,000.00                        |
| 9950-00-000-0000-0-0000-00-00-2900-         | BONDS PAYABLE - CURRENT              |                                     | 615,000.00                          |
| 9950-00-000-0000-0-0000-00-00-5511-         | DEBT PRINCIPAL                       |                                     | 620,000.00                          |
| <b>Total</b>                                |                                      | <b><u><u>7,250,000.00</u></u></b>   | <b><u><u>7,250,000.00</u></u></b>   |

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account  | Description                                       | Debit                | Credit               |
|--|---|----------------------|----------------------|
| <b>GASB Entries JE # 404</b>                                 |   |                      |                      |
| To record compensated absences at June 30, 2017              |   |                      |                      |
| 9950-00-000-0000-0-0000-00-00-3590-                          | FUND BALANCE                                      | 1,296,982.00         |                      |
| 9950-00-000-0000-0-0000-00-00-5010                           | General Administration                            | 114,057.00           |                      |
| 9950-00-000-0000-0-0000-00-00-2850                           | COMP ABS - NONCURRENT                             |                      | 1,269,935.00         |
| 9950-00-000-0000-0-0000-00-00-2855                           | COMP ABS - CURRENT                                |                      | 141,104.00           |
| <b>Total</b>   |   | <b>1,411,039.00</b>  | <b>1,411,039.00</b>  |
| <b>GASB Entries JE # 405</b>                                 |   |                      |                      |
| To record net pension liability at June 30, 2017             |   |                      |                      |
| 0001-00-000-0000-0-0000-00-00-1999-                          | Deferred Outflows of Resources Related to Pension | 1,292,892.00         |                      |
| 0001-00-000-0000-0-0000-00-00-2999-                          | Net Pension Liability                             | 614,578.00           |                      |
| 0001-00-000-0000-0-0000-00-00-3502-                          | DESIGNATED FOR RETIREMENT                         | 9,769,964.00         |                      |
| 0001-10-307-0000-5-5100-05-52-5661                           | DW-INS EMPBEN-RETIREMENT                          | 1,197,837.00         |                      |
| 0001-00-000-0000-0-0000-00-00-1999-                          | Deferred Outflows of Resources Related to Pension |                      | 21,997.00            |
| 0001-00-000-0000-0-0000-00-00-2599-                          | Deferred Inflows of Resources Related to Pensions |                      | 84,094.00            |
| 0001-00-000-0000-0-0000-00-00-2599-                          | Deferred Inflows of Resources Related to Pensions |                      | 714,868.00           |
| 0001-00-000-0000-0-0000-00-00-2999-                          | Net Pension Liability                             |                      | 10,978,762.00        |
| 0001-10-307-0000-5-5100-05-52-5661                           | DW-INS EMPBEN-RETIREMENT                          |                      | 1,075,550.00         |
| <b>Total</b>   |   | <b>12,875,271.00</b> | <b>12,875,271.00</b> |
| <b>GASB Entries JE # 406</b>                                 |   |                      |                      |
| To record revenue on a full accrual balance at June 30, 2017 |   |                      |                      |
| 4520-00-000-0000-0-0000-17-40-4340                           | P-K REVENUE                                       | 1,907.00             |                      |
| 4521-00-000-0000-0-0000-00-00-2620-                          | DEFERRED REVENUE - FDK                            | 7,128.00             |                      |
| 4520-00-000-0000-0-0000-00-00-2610-                          | DEFERRED REVENUE - PRE-K                          |                      | 648.00               |
| 4520-00-000-0000-0-0000-00-00-3590                           | FB UNRESERVED                                     |                      | 1,259.00             |
| 4521-00-000-0000-0-0000-00-00-3590                           | FB UNRESERVED                                     |                      | 4,966.00             |
| 4521-00-000-0000-0-0000-17-40-4340                           | FDK TUITION                                       |                      | 2,162.00             |
| <b>Total</b>   |   | <b>9,035.00</b>      | <b>9,035.00</b>      |
| <b>GASB Entries JE # 407</b>                                 |   |                      |                      |
| To record amortization of bond premium                       |   |                      |                      |
| 9950-00-000-0000-0-0000-00-00-3590-                          | FUND BALANCE                                      | 342,500.00           |                      |
| 6009-08-000-0000-0-0000-00-00-4920-                          | BAN PREMIUMS                                      |                      | 31,137.00            |
| 9950-00-000-0000-0-0000-00-00-2900-                          | BONDS PAYABLE - CURRENT                           |                      | 31,137.00            |
| 9950-00-000-0000-0-0000-00-00-2901-                          | HIGH SCHOOL BOND 2027                             |                      | 280,226.00           |
| <b>Total</b>   |   | <b>342,500.00</b>    | <b>342,500.00</b>    |

**Whitman Hanson Regional School District  
Financial Statement Adjustments - FY 17 Audit**

| Account   | Description                      | Debit                        | Credit                       |
|---|----------------------------------|------------------------------|------------------------------|
| <b>GASB Entries JE # 408</b>  |                                  |                              |                              |
| To record GAAP allocation of employee benefits to functional expenditures             |                                  |                              |                              |
| 0001-01-206-0000-2-2305-01-51-5100  | IH-ELEM-TEACHER - SAL            | 14,053,471.00                |                              |
| 0001-01-304-0000-3-3520-05-51-5100  | IH-COCURR ACT-SAL                | 645,206.00                   |                              |
| 0001-10-101-0000-1-1110-05-51-5200  | DW-SCHOOL COMMITTEE-CLER SAL     | 607,793.00                   |                              |
| 0001-10-401-0000-4-4110-05-51-5320  | DW-FACILITIES-OVERTIME           | 318,260.00                   |                              |
| 0001-10-307-0000-5-5200-05-52-5662  | DW-EMPLOYEE HEALTH INSURANCE     |                              | 15,624,730.00                |
| <b>Total</b>  |                                  | <b><u>15,624,730.00</u></b>  | <b><u>15,624,730.00</u></b>  |
| <b>GASB Entries JE # 409</b>  |                                  |                              |                              |
| To reclassify capital expenses not offset as fixed asset additions for GAAP purposes. |                                  |                              |                              |
| 0001-08-209-0000-4-4230-05-52-5430  | HS-EQUIP-MAINTENANCE             | 47,685.00                    |                              |
| 0001-10-222-0000-0-7350-01-10-5702-   | DW-TECH-REPLACEMENT EQUIP        |                              | 47,685.00                    |
| <b>Total</b>  |                                  | <b><u>47,685.00</u></b>      | <b><u>47,685.00</u></b>      |
|   | <b>Total GASB Entries</b>        | <b><u>181,183,146.00</u></b> | <b><u>181,183,146.00</u></b> |
|   | <b>Total All Journal Entries</b> | <b><u>194,710,119.38</u></b> | <b><u>194,710,119.38</u></b> |