

CABRILLO UNIFIED SCHOOL DISTRICT

June 30, 2019 Audit Results



CHAVAN & ASSOCIATES, LLP
CERTIFIED PUBLIC ACCOUNTANTS

GENERAL AUDIT

- **Standards**
 - **AICPA's Statements on Auditing Standards**
 - **GAO/GAGAS**
 - **EAAP Audit Guide**
 - **Single Audit**



PENSIONS

CalPERS	2015	2016	2017	2018	2019
District's Proportion of Net Pension Liability	0.04170%	0.03972%	0.04121%	0.04294%	0.04408%
District's Proportionate Share of Net Pension Liability	\$ 4,733,965	\$ 5,855,010	\$ 8,139,553	\$ 10,250,911	\$ 11,753,116
District's Covered Payroll	\$ 4,379,400	\$ 4,604,800	\$ 5,466,565	\$ 5,476,015	\$ 5,829,998
District's Proportionate Share of NPL as a % of Covered Payroll	108.10%	127.15%	148.90%	187.20%	201.60%
Plan's Fiduciary Net Position as a % of the TPL	83.38%	79.43%	73.90%	71.87%	70.85%



PENSIONS

CalSTRS	2015	2016	2017	2018	2019
District's Proportion of Net Pension Liability	0.02800%	0.02490%	0.02559%	0.02700%	0.02700%
District's Proportionate Share of Net Pension Liability	\$ 16,362,360	\$ 16,763,831	\$ 20,695,361	\$ 24,969,330	\$ 24,814,890
State's Proportionate Share of Net Pension Liability Associated with the District	9,880,247	8,866,223	11,781,455	14,771,606	14,207,765
Total	\$ 26,242,607	\$ 25,630,054	\$ 32,476,816	\$ 39,740,936	\$ 39,022,655
District's Covered Payroll	\$ 12,630,436	\$ 13,428,356	\$ 14,299,963	\$ 14,314,785	\$ 14,960,977
District's Proportionate Share of NPL as a % of Covered Payroll	129.55%	124.84%	144.72%	174.43%	165.86%
Plan's Fiduciary Net Position as a % of the TPL	76.52%	74.02%	70.04%	69.46%	70.99%



FINANCIAL TRENDS

	(Budget ¹)			
	2020	2019	2018	2017
<u>General Fund</u>				
Revenues and other financial sources	\$ 36,517,865	\$ 39,429,924	\$ 36,190,088	\$ 35,770,564
Expenditures	38,017,008	38,803,855	37,446,184	34,509,531
Other uses and transfers (out)	152,783	138,419	163,000	143,435
Total outgo	38,169,791	38,942,274	37,609,184	34,652,966
Change in fund balance	\$ (1,651,926)	\$ 487,650	\$ (1,419,096)	\$ 1,117,598
Ending fund balance	\$ 3,568,481	\$ 5,220,407	\$ 4,732,757	\$ 6,151,853
Available reserves ²	\$ 2,912,746	\$ 4,611,913	\$ 4,416,498	\$ 5,353,455
Designated for economic uncertainty	\$ 1,218,385	\$ 1,240,418	\$ 1,198,854	\$ 1,109,605
Unassigned fund balance	\$ 1,694,361	\$ 3,371,495	\$ 3,217,644	\$ 4,243,850
Available reserves as a percentage of total outgo	8%	12%	12%	15%
Total long-term liabilities	\$ 131,286,238	\$ 133,166,002	\$ 96,447,364	\$ 92,578,286
Average daily attendance (ADA) at P-2	2,973	3,021	3,088	3,151

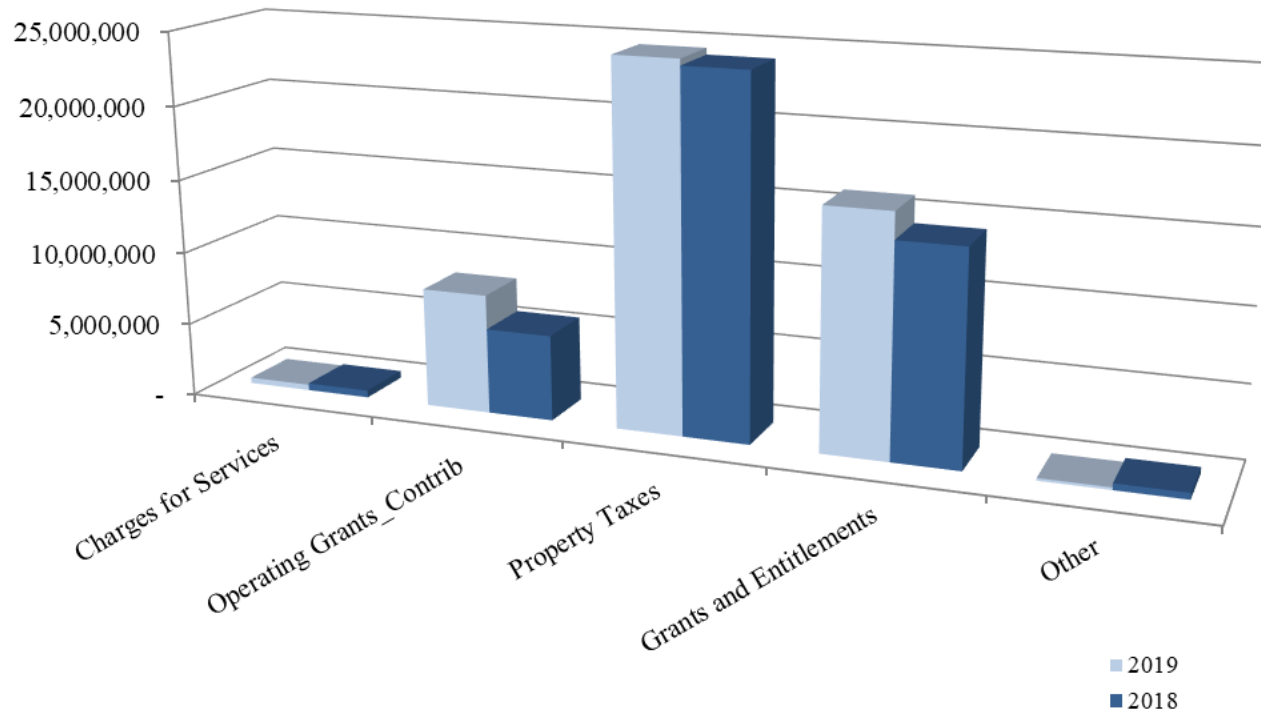
¹ Budget numbers are based on the first adopted budget of the fiscal year 2019/20.

² Available reserves consists of all unassigned fund balances in the general fund, which includes the reserve for economic uncertainties.



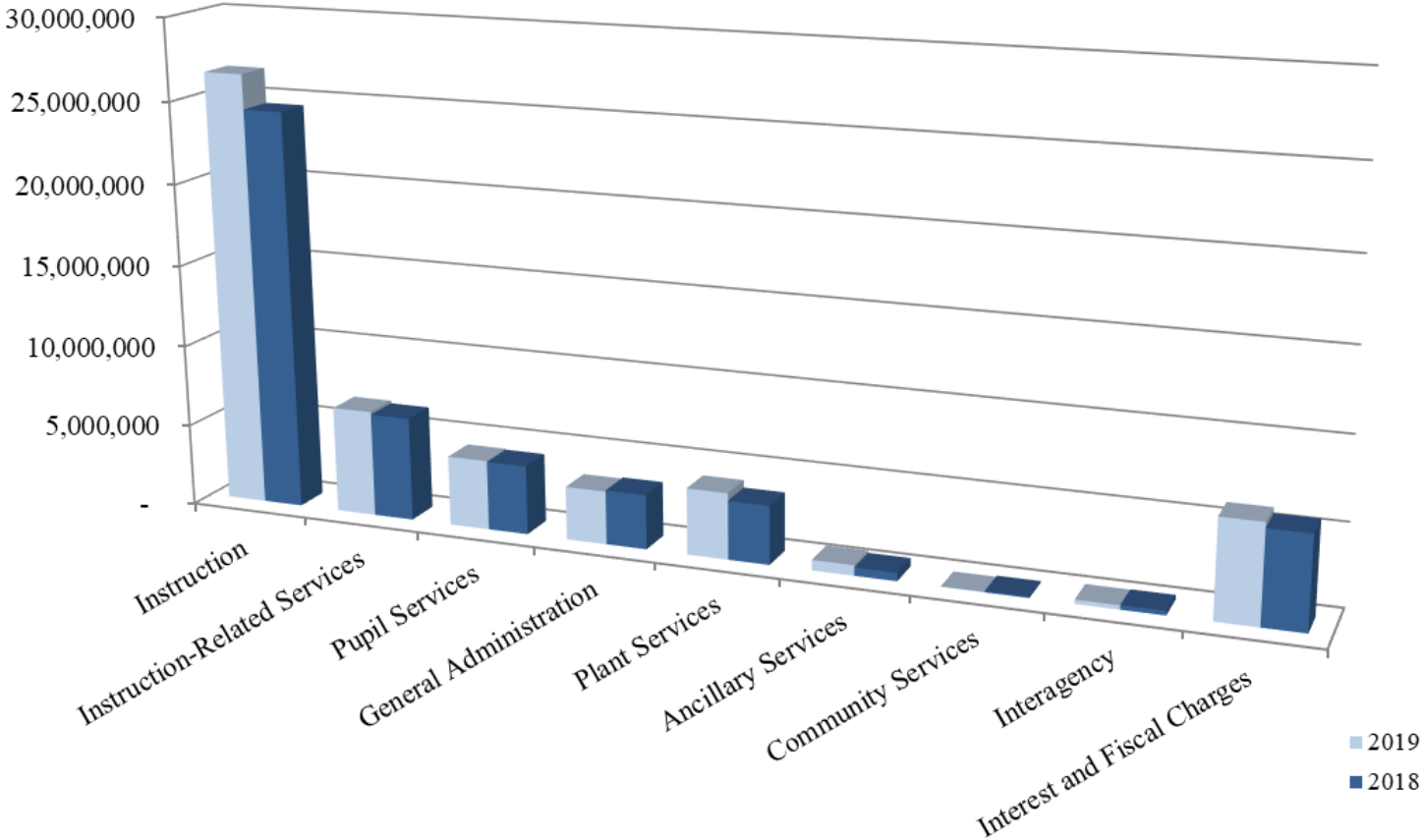
GOVERNMENT WIDE REVENUE

Revenues Gov't Wide



GOVERNMENT WIDE EXPENSES

Expenses By Function



AUDIT RESULTS

Financial Statements

Type of auditor's report issued

Unmodified

Internal control over financial reporting:

Material weaknesses?

___ Yes x No

Significant deficiencies identified not

considered to be material weaknesses?

___ Yes x No

Non-compliance material to financial statements noted?

___ Yes x No

Federal Awards

Internal control over major programs:

Material weaknesses?

___ Yes x No

Significant deficiencies identified not

considered to be material weaknesses?

___ Yes x No

Type of auditor's report issued on compliance over major programs

Unmodified

Any audit findings disclosed that are required to be reported in
accordance with 2 CFR 200.516(a)

___ Yes x No

State Awards

Internal control over state programs:

Material weaknesses?

___ Yes x No

Significant deficiencies identified not

considered to be material weaknesses?

Yes ___ No

Type of auditor's report issued on compliance over state programs:

Unmodified



SCHOOL SAFETY PLAN FINDING

- *Criteria or Specific Requirements:*

- Pursuant to Education Code Section 32288, prior to adopting its comprehensive school safety plan, the school site council or school safety planning committee shall hold a public meeting at the school site in order to allow members of the public the opportunity to express an opinion about the school safety plan. The school site council or school safety planning committee shall notify, in writing, the following persons and entities, if available, of the public meeting: local mayor, representative of the local school employee organization, representative of each parent organization at the school site, representative of each teacher organization at the school site, representative of the student body government, and all persons who have indicated they want to be notified.

- *Condition:*

- During testing of the District's comprehensive school safety plans, we noted that the school safety plans did not have evidence of having been properly adopted by the school site council or school safety planning committee, as required by education code 32288.

- *Questioned Costs:*

- None.



FINAL STAMP OF APPROVAL

