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**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

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**NOTE 9 – EMPLOYEE RETIREMENT SYSTEMS, continued**

The deferred outflows of resources related to the difference between projected and actual earnings on pension plan investments will be amortized over a closed five-year period and will be recognized in pension expense as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ 2,957,925
2025	2,521,086
2026	1,827,855
2027	4,533,787
	\$ 11,840,653

**Actuarial Methods and Assumptions**

Total pension liability for the SEP was determined by applying update procedures to a financial reporting actuarial valuation as of June 30, 2021, and rolling forward the total pension liability to June 30, 2022. The financial reporting actuarial valuation as of June 30, 2021, used the following methods and assumptions, applied to all prior periods included in the measurement:

Valuation date	June 30, 2021
Measurement date	June 30, 2022
Experience study	July 1, 1997, through June 30, 2015
Actuarial cost method	Entry Age Normal
Discount rate	6.90%
Investment rate of return	6.90%
Consumer price inflation	2.50%
Wage growth	Varies by entry age and service

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS experience study adopted by the CalPERS Board. For purposes of the post-retirement mortality rates, those revised rates include five years of projected ongoing mortality improvement using Scale AA published by the Society of Actuaries.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2023**

**NOTE 9 – EMPLOYEE RETIREMENT SYSTEMS, continued**

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations, as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first ten years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class summarized in the following table:

Asset Class*	Assumed Asset Allocation	Real Return Years 1 - 10**
Global Equity - cap-weighted	30%	4.45%
Global Equity non-cap-weighted	12%	3.84%
Private Equity	13%	7.28%
Treasury	5%	0.27%
Mortgage-backed Securities	5%	0.50%
Investment Grade Corporates	10%	1.56%
High Yield	5%	2.27%
Emerging Market Debt	5%	2.48%
Private Debt	5%	3.57%
Real Assets	15%	3.21%
Leverage	-5%	-0.59%
	100%	

\*An expected inflation of 2.30% used for this period.

\*\*Figures are based on the 2021-22 Asset Liability Management study.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.90 percent. The projection of cash flows used to determine the discount rate assumed the contributions from plan members and employers will be made at statutory contribution rates. Based on these assumptions, the School Employer Pool fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term assumed investment rate of return was applied to all periods of projected benefit payments to determine total pension liability.

The following presents the District's proportionate share of the net pension liability calculated using the current discount rate, as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower or higher than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Plan's net pension liability	\$ 82,202,358	\$ 56,905,141	\$ 35,997,921

**PLEASANTON UNIFIED SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2023**

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**NOTE 9 – EMPLOYEE RETIREMENT SYSTEMS, continued**

**On Behalf Payments**

The State of California makes contributions to CalSTRS and CalPERS on behalf of the District. These payments consist of State General Fund contributions to CalSTRS for the fiscal year ended June 30, 2023, which amounted to \$8,985,494. Contributions are no longer appropriated in the annual Budget Act for the legislatively mandated benefits to CalPERS. No contributions were made for CalPERS for the year ended June 30, 2023. Under accounting principles generally accepted in the United States of America, these amounts are to be reported as revenues and expenditures. These amounts have been reflected in the basic financial statements as a component of nonoperating revenue and employee benefit expense.

**NOTE 10 – COMMITMENTS AND CONTINGENCIES**

State and Federal Allowances, Awards, and Grants

The District has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

Litigation

Various claims and litigation involving the District are currently outstanding. However, based on consultation with legal counsel, management believes that the ultimate resolution of these matters will not have a material adverse effect on the District's financial position or results of operations.

**NOTE 11 – PARTICIPATION IN JOINT POWERS AUTHORITIES**

The District participates in three joint powers authorities (JPAs), the East Bay Schools Insurance Group (EBSIG), the Alameda County Schools Insurance Group (ACSIG), and the Tri-Valley Regional Occupational Program (Tri-Valley ROP). The relationships between the District and the JPAs are such that the JPAs are not component units of the District for financial reporting purposes.

EBSIG arranges for and provides property and liability insurance for its members. ACSIG arranges for and provides workers' compensation insurance for its members. TVROP cultivates a world-class talent pool through the guidance of professional educators of the highest quality, by engaging every student in rigorous and relevant career pathways developed in partnership with business and industry, and by promoting global awareness, innovation, and ethics to empower students to turn their passion into a high-wage career. The JPAs are governed by boards consisting of a representative from each member district. The boards control the operations of the JPAs, including selection of management and approval of operating budgets, independent of any influence by the member districts beyond their representation on the boards. Each member district pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in the JPAs.

Complete separate financial statements for either JPA may be obtained from the District or JPAs.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2023**

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**NOTE 12 – SUBSEQUENT EVENTS**

The District evaluated subsequent events from June 30, 2023 through December 14, 2023, the date the financial statements were issued. The District concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

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**PLEASANTON UNIFIED SCHOOL DISTRICT  
GENERAL FUND – BUDGETARY COMPARISON SCHEDULE  
JUNE 30, 2023**

	Budgeted Amounts		Actual * (Budgetary Basis)	Variances - Final to Actual
	Original	Final		
<b>REVENUES</b>				
LCFF sources	\$ 142,094,556	\$ 157,894,764	\$ 157,919,427	\$ 24,663
Federal sources	7,506,944	7,007,059	6,915,515	(91,544)
Other state sources	39,735,592	44,927,404	50,471,143	5,543,739
Other local sources	5,135,069	5,427,669	7,860,639	2,432,970
<b>Total Revenues</b>	<b>194,472,161</b>	<b>215,256,896</b>	<b>223,166,724</b>	<b>7,909,828</b>
<b>EXPENDITURES</b>				
Certificated salaries	96,125,956	96,648,855	97,919,252	1,270,397
Classified salaries	23,970,288	26,592,953	27,438,851	845,898
Employee benefits	43,457,869	48,833,087	48,518,167	(314,920)
Books and supplies	8,953,708	9,656,551	7,339,775	(2,316,776)
Services and other operating expenditures	27,787,388	34,803,791	33,470,169	(1,333,622)
Capital outlay	1,572,319	681,766	356,491	(325,275)
Other outgo				
Excluding transfers of indirect costs	1,828,299	1,635,841	1,918,398	282,557
Transfers of indirect costs	(168,177)	(262,873)	(244,903)	17,970
<b>Total Expenditures</b>	<b>203,527,650</b>	<b>218,589,971</b>	<b>216,716,200</b>	<b>(1,873,771)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(9,055,489)</b>	<b>(3,333,075)</b>	<b>6,450,524</b>	<b>6,036,057</b>
<b>Other Financing Sources (Uses):</b>				
Transfers in	588,679	746,841	749,305	2,464
Transfers out	(42,835)	(10,683)	(11,326)	(643)
<b>Net Financing Sources (Uses)</b>	<b>545,844</b>	<b>736,158</b>	<b>737,979</b>	<b>1,821</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(8,509,645)</b>	<b>(2,596,917)</b>	<b>7,188,503</b>	<b>9,785,420</b>
<b>Fund Balance - Beginning</b>	<b>27,885,746</b>	<b>27,885,746</b>	<b>27,885,746</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 19,376,101</b>	<b>\$ 25,288,829</b>	<b>\$ 35,074,249</b>	<b>\$ 9,785,420</b>

\* The actual amounts reported on this schedule do not agree with the amounts reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance for the following reason:

- Actual amounts reported in this schedule are for the General Fund only, and do not agree with the amounts reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances because the amounts on that schedule include the financial activity of the Special Reserve Fund for other than Capital Outlay Projects and the Special Reserve Fund for Postemployment Benefits in accordance with the fund type definitions promulgated by GASB Statement No. 54.

**PLEASANTON UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS**  
**JUNE 30, 2023**

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ 2,184,843	\$ 2,572,669	\$ 2,503,814	\$ 1,962,781	\$ 1,934,204	\$ 2,040,337
Interest	1,663,847	946,710	1,098,822	1,070,842	989,217	815,557
Difference between expected and actual experience	-	-	(1,387,029)	2,568,634	-	-
Changes of assumptions	(5,919,265)	(7,979,356)	1,180,897	(564,986)	(220,793)	(1,200,202)
Benefit payments	(1,683,900)	(1,698,970)	(1,234,722)	(1,355,983)	(1,104,698)	(1,037,275)
Experience gains/losses	-	10,276,008	-	-	-	-
Net change in total OPEB liability	(3,754,475)	4,117,061	2,161,782	3,681,288	1,597,930	618,417
Total OPEB liability, beginning of year	39,270,826	35,153,765	32,991,983	29,310,695	27,712,765	27,094,348
Total OPEB liability, end of year (a)	\$ 35,516,351	\$ 39,270,826	\$ 35,153,765	\$ 32,991,983	\$ 29,310,695	\$ 27,712,765
Plan fiduciary net position						
Employer contributions	\$ 6,779,849	\$ 3,898,970	\$ 1,234,722	\$ 1,355,983	\$ 1,104,698	\$ 1,037,275
Investment income	(866,491)	62,021	-	-	-	-
Administrative expense	(1,092)	(101)	-	-	-	-
Expected benefit payments	(2,129,849)	(1,698,970)	(1,234,722)	(1,355,983)	(1,104,698)	(1,037,275)
Change in plan fiduciary net position	3,782,417	2,261,920	-	-	-	-
Fiduciary trust net position, beginning of year	2,261,920	-	-	-	-	-
Fiduciary trust net position, end of year (b)	\$ 6,044,337	\$ 2,261,920	\$ -	\$ -	\$ -	\$ -
Net OPEB liability (asset), ending (a) - (b)	\$ 29,472,014	\$ 37,008,906	\$ 35,153,765	\$ 32,991,983	\$ 29,310,695	\$ 27,712,765
Covered payroll	\$ 119,839,249	\$ 110,566,854	\$ 108,161,367	\$ 105,523,285	\$ 94,010,000	\$ 94,010,000
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	6%	6%	0%	0%	0%	0%
Net OPEB asset as a percentage of covered payroll	25%	33%	33%	31%	31%	29%

Note: In the future, as data becomes available, ten years of information will be presented.

**PLEASANTON UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF CONTRIBUTIONS - OPEB**  
**JUNE 30, 2023**

	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 1,813,952	\$ 1,683,900	\$ 847,704	\$ 1,014,254	\$ 1,000,666	\$ 1,037,275
Contributions in relations to the actuarially determined contribution	1,591,169	1,384,140	3,782,479	1,355,983	1,104,698	1,037,275
Contribution deficiency (excess)	\$ 222,783	\$ 299,760	\$ (2,934,775)	\$ (341,729)	\$ (104,032)	\$ -
Covered-employee payroll	\$ 119,839,249	\$ 110,566,854	\$ 108,161,367	\$ 105,523,285	\$ 94,010,000	\$ 94,010,000
Contribution as a percentage of covered-employee payroll	1.33%	1.25%	3.50%	1.29%	1.18%	1.10%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**PLEASANTON UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**JUNE 30, 2023**

	Reporting Fiscal Year (Measurement Date)				
	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)	2019 (2018)
CalSTRS					
District's proportion of the net pension liability	0.1610%	0.1495%	0.1574%	0.1538%	0.1530%
District's proportionate share of the net pension liability	\$ 111,846,141	\$ 68,017,020	\$ 152,514,210	\$ 138,876,250	\$ 140,659,698
State's proportionate share of the net pension liability associated with the District	56,012,874	34,224,238	78,620,457	75,766,878	80,538,128
Total	\$ 167,859,015	\$ 102,241,258	\$ 231,134,667	\$ 214,643,128	\$ 221,197,826
District's covered - employee payroll	\$ 94,100,236	\$ 86,256,972	\$ 82,588,935	\$ 81,934,515	\$ 78,569,591
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	119%	79%	185%	169%	179%
Plan fiduciary net position as a percentage of the total pension liability	81%	87%	72%	73%	71%

	Reporting Fiscal Year (Measurement Date)				
	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)	2019 (2018)
CalPERS					
District's proportion of the net pension liability	0.1654%	0.1582%	0.1570%	0.1532%	0.1516%
District's proportionate share of the net pension liability	\$ 56,905,141	\$ 32,159,699	\$ 48,184,858	\$ 44,662,345	\$ 40,433,172
District's covered - employee payroll	\$ 26,183,426	\$ 19,090,681	\$ 22,778,196	\$ 21,749,230	\$ 20,585,882
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	217%	168%	212%	205%	196%
Plan fiduciary net position as a percentage of the total pension liability	70%	81%	70%	70%	71%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
JUNE 30, 2023**

	Reporting Fiscal Year (Measurement Date)			
	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
CaSTRS				
District's proportion of the net pension liability	0.150%	0.155%	0.159%	0.157%
District's proportionate share of the net pension liability	\$ 138,907,437	\$ 125,365,550	\$ 107,045,160	\$ 91,746,090
State's proportionate share of the net pension liability associated with the District	82,177,136	71,546,605	56,774,903	55,260,292
Total	\$ 221,084,573	\$ 196,912,155	\$ 163,820,063	\$ 147,006,382
District's covered - employee payroll	\$ 78,569,591	\$ 78,191,439	\$ 72,833,668	\$ 70,404,045
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	177%	160%	147%	130%
Plan fiduciary net position as a percentage of the total pension liability	69%	70%	74%	77%
	Reporting Fiscal Year (Measurement Date)			
	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
CaPERS				
District's proportion of the net pension liability	0.150%	0.159%	0.160%	0.162%
District's proportionate share of the net pension liability	\$ 35,786,720	\$ 31,402,598	\$ 23,643,118	\$ 18,368,240
District's covered - employee payroll	\$ 20,585,882	\$ 19,136,167	\$ 17,751,101	\$ 16,939,425
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	174%	164%	133%	108%
Plan fiduciary net position as a percentage of the total pension liability	72%	74%	79%	83%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF CONTRIBUTIONS - PENSIONS  
JUNE 30, 2023**

CalSTRS	Reporting Fiscal Year				
	2023	2022	2021	2020	2019
Statutorily required contribution	\$ 18,082,329	\$ 15,921,760	\$ 13,930,501	\$ 14,973,374	\$ 13,338,939
District's contributions in relation to the statutorily required contribution	18,082,329	15,921,760	13,930,501	14,973,374	13,338,939
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 94,671,880	\$ 94,100,236	\$ 86,256,972	\$ 82,588,935	\$ 81,934,515
District's contributions as a percentage of covered-employee payroll	19.10%	16.92%	16.15%	18.13%	16.28%

  

CalPERS	Reporting Fiscal Year				
	2023	2022	2021	2020	2019
Statutorily required contribution	\$ 7,354,184	\$ 5,998,623	\$ 3,951,771	\$ 4,492,088	\$ 3,928,346
District's contributions in relation to the statutorily required contribution	7,354,184	5,998,623	3,951,771	4,492,088	3,928,346
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 28,987,718	\$ 26,183,426	\$ 19,090,681	\$ 22,778,196	\$ 21,749,230
District's contributions as a percentage of covered-employee payroll	25.37%	22.91%	20.70%	19.72%	18.06%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF CONTRIBUTIONS - PENSIONS  
JUNE 30, 2023**

CalSTRS	Reporting Fiscal Year			
	2018	2017	2016	2015
Statutorily required contribution	\$ 11,337,592	\$ 10,009,054	\$ 8,384,573	\$ 6,479,899
District's contributions in relation to the statutorily required contribution	(11,337,592)	(10,009,054)	(8,384,573)	(6,479,899)
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 78,569,591	\$ 79,498,369	\$ 78,191,439	\$ 72,833,668
District's contributions as a percentage of covered-employee payroll	14.43%	12.59%	10.72%	8.90%
	Reporting Fiscal Year			
	2018	2017	2016	2015
CalPERS				
Statutorily required contribution	\$ 2,859,379	\$ 2,543,175	\$ 2,266,942	\$ 2,089,289
District's contributions in relation to the statutorily required contribution	(2,859,379)	(2,543,175)	(2,266,942)	(2,089,289)
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 20,585,882	\$ 19,076,180	\$ 19,136,167	\$ 17,752,101
District's contributions as a percentage of covered-employee payroll	13.89%	13.33%	11.85%	11.77%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

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**NOTE 1 – PURPOSE OF SCHEDULES**

**General Fund - Budgetary Comparison Schedule**

This schedule is required by GASB Statement No. 34 as required supplementary information (RSI) for the General Fund and for each major special revenue fund that has a legally adopted annual budget. The budgetary comparison schedule presents both (a) the original and (b) the final appropriated budgets for the reporting period as well as (c) actual inflows, outflows, and balances, stated on the District's budgetary basis. A separate column to report the variance between the final budget and actual amounts is also presented, although not required.

**Schedule of Changes in the Net OPEB Liability and Related Ratios**

This schedule presents information on the District's changes in the net OPEB liability, including beginning and ending balances, the plan's fiduciary net position, and the net OPEB liability. In the future, as data becomes available, ten years of information will be presented. There were no changes in benefit terms or assumptions in the current year.

**Changes in Benefit Terms** – There were no changes in benefit terms since the previous valuations.

**Changes in Assumptions** – The discount rate as of the June 30, 2021 measurement date was 4.21%, while the discount rate as of June 30, 2022 measurement date was 6.19%

**Schedule of Contributions – OPEB**

This schedule presents information on the District's actuarially determined contribution, contributions in relation to the actuarially determined contribution, and any excess or deficiency related to the actuarially determined contribution. In the future, as data becomes available, ten years of information will be presented.

**Schedule of the Proportionate Share of the Net Pension Liability**

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the District's proportion (percentage) of the collective net pension liability, the District's proportionate share (amount) of the collective net pension liability, the District's covered payroll, the District's proportionate share (amount) of the collective net pension liability as a percentage of the employer's covered payroll, and the pension plan's fiduciary net position as a percentage of the total pension liability.

**Changes in Benefit Terms** – There were no changes in benefit terms since the previous valuations for both CalSTRS and CalPERS.

**Changes in Assumptions** – The discount rate decreased from 7.15% to 6.90% since the previous valuation for CalPERS. There have been no changes since the previous valuation for CalSTRS.



**PLEASANTON UNIFIED SCHOOL DISTRICT  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 JUNE 30, 2023**

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**NOTE 1 – PURPOSE OF SCHEDULES, continued**

**Schedule of Contributions - Pensions**

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the District’s statutorily or contractually required employer contribution, the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the difference between the statutorily or contractually required employer contribution and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the District’s covered payroll, and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution as a percentage of the District’s covered payroll.

**NOTE 2 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

For the year ended June 30, 2023, the District incurred an excess of expenditures over appropriations in individual major funds presented in the Budgetary Comparison Schedule by major object code as follows:

	<b>Expenditures and Other Uses</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Excess</b>
General Fund			
Certificated salaries	\$ 96,648,855	\$ 97,919,252	\$ 1,270,397
Classified salaries	\$ 26,592,953	\$ 27,438,851	\$ 845,898
Other outgo			
Excluding transfers of indirect costs	\$ 1,635,841	\$ 1,918,398	\$ 282,557

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## **SUPPLEMENTARY INFORMATION**

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**PLEASANTON UNIFIED SCHOOL DISTRICT  
 LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE  
 FOR THE YEAR ENDED JUNE 30, 2023**

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Pleasanton Unified School District was established in 1988. The District is a political subdivision of the State of California. The District is located in the city of Pleasanton in Alameda County within 22 square miles. There were no changes in the District boundaries in the current year. The District currently operates nine elementary schools, three middle schools, two comprehensive high schools and one continuation high school.

The Board of Trustees of Pleasanton Unified School District is comprised of five elected officials who develop and set policies for the District which are then implemented by the Superintendent and the administrative team.

**GOVERNING BOARD**

Name	Office	Term Expires
Steve Maher	President	December 2024
Mary Jo Carreon	Vice - President	December 2024
Kelly Mokashi	Board Member	December 2024
Justin Brown	Board Member	December 2026
Laurie Walker	Board Member	December 2026

**District Administrators**

David Haglund, Ed.D.  
*Superintendent*

Ed Diolazo  
*Deputy Superintendent*

Ahmad Sheikholeslami  
*Assistant Superintendent, Business Services*

Julio Hernandez  
*Assistant Superintendent, Human Resources*

Dr. William Nelson  
*Assistant Superintendent, Teaching and Learning*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/Pass-Through Grantor/Program or Cluster	Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. Department of Agriculture:</b>			
<i>Passed through California Department of Education:</i>			
Child Nutrition Cluster:			
National School Lunch Program	10.555	13391	\$ 1,550,982
Supply Chain Assistance (SCA) Funds	10.555	15655	335,364
Subtotal Child Nutrition Cluster			<u>1,886,346</u>
<b>Total U. S. Department of Agriculture</b>			<u>1,886,346</u>
<b>U.S. Department of Education:</b>			
<i>Passed through California Department of Education:</i>			
Special Education Cluster (IDEA):			
IDEA Basic Grant Entitlement	84.027	13379	1,926,461
IDEA Special Education Preschool Grant	84.173	13430	30,484
IDEA Part B, Sec. 611, Local Assistance Entitlement	84.027	15638	312,028
IDEA Part B, Sec. 619, Preschool Grants	84.173	15639	32,340
IDEA Preschool Capacity Building	84.173A	13839	6,697
IDEA Preschool Staff Development	84.173A	13431	678
IDEA Alternative Dispute Resolution	84.173A	13007	39,322
IDEA Mental Health	84.027A	14468	472,105
Subtotal Special Education Cluster (IDEA)			<u>2,820,115</u>
Adult Education Cluster			
Adult Secondary Education	84.002A	13978	11,335
Adult Basic Education & ESL	84.002A	14508	84,080
Subtotal Adult Education Cluster			<u>95,415</u>
Education Stabilization Funds:			
Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	1,826
Elementary and Secondary School Emergency Relief III (ESSER III) Fund	84.425D	15559	199,306
Elementary and Secondary School Emergency Relief III (ESSER III) Fund: Learning Loss	84.425D	10155	241,537
Expanded Learning Opportunities (ELO) Grant ESSER II State Reserve	84.425D	15618	1,353,725
Expanded Learning Opportunities (ELO) Grant GEER II	84.425C	15619	20,675
Expanded Learning Opportunities (ELO) Grant: ESSER III State Reserve, Emergency Needs	84.425U	15620	766
Expanded Learning Opportunities (ELO) Grant: ESSER III State Reserve, Learning Loss	84.425U	15621	1,544,426
American Rescue Plan - Homeless Children and Youth II (ARP HCY II)	84.425W	15535	6,027
Subtotal Education Stabilization Funds			<u>3,368,288</u>
IDEA Early Intervention Grants, Part C	84.181	23761	151,109
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	242,637
Title II: Teacher Quality	84.367A	14341	130,558
Title IV, Part A, Student Support and Academic Enrichment Grants	84.424	15396	196,829
ESSA: Title IV, Part A Student Support and Academic Enrichment	84.330	15396	22,580
VOC Programs: Perkins Act	84.048	50437	55,347
<b>Total U. S. Department of Education</b>			<u>6,886,049</u>
<b>Total Federal Expenditures</b>			<u>\$ 8,772,395</u>

\* - PCS Number not available or not applicable

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF AVERAGE DAILY ATTENDANCE  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Second Period Report</b>	<b>Annual Report</b>
	<b>Certificate No. DB68FD6F</b>	<b>Certificate No. AE68FD6F</b>
Regular ADA		
Transitional Kindergarten through third	3,400.24	3,415.83
Fourth through Sixth	2,827.01	2,835.28
Seventh and Eighth	2,199.27	2,207.32
Ninth through twelfth	4,968.88	4,931.95
Total Regular ADA	13,395.40	13,390.38
Extended Year Special Education		
Transitional Kindergarten through third	5.41	5.41
Fourth through Sixth	2.51	2.51
Seventh and Eighth	1.11	1.11
Ninth through twelfth	5.30	5.30
Total Extended Year Special Education	14.33	14.33
Special Education, Nonpublic, Nonsectarian Schools		
Transitional Kindergarten through third	-	-
Fourth through Sixth	2.77	3.79
Seventh and Eighth	3.08	4.71
Ninth through twelfth	8.41	12.77
Total Special Education, Nonpublic, Nonsectarian Schools	14.26	21.27
Extended Year Special Education - Nonpublic		
Transitional Kindergarten through third	-	-
Fourth through Sixth	0.42	0.42
Seventh and Eighth	0.59	0.59
Ninth through twelfth	2.14	2.07
Total Extended Year Special Education - Nonpublic	3.15	3.08
ADA Totals	13,427.14	13,429.06

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF INSTRUCTIONAL TIME  
FOR THE YEAR ENDED JUNE 30, 2023**

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<b>Grade Level</b>	<b>Minutes Requirement</b>	<b>2022-23 Actual Minutes</b>	<b>Number of Days</b>		<b>Status</b>
			<b>Traditional Calendar</b>	<b>Multitrack Calendar</b>	
Kindergarten	36,000	41,400	180	N/A	Complied
Grade 1	50,400	51,940	180	N/A	Complied
Grade 2	50,400	55,970	180	N/A	Complied
Grade 3	50,400	55,970	180	N/A	Complied
Grade 4	54,000	56,555	180	N/A	Complied
Grade 5	54,000	56,555	180	N/A	Complied
Grade 6	54,000	58,963	180	N/A	Complied
Grade 7	54,000	58,963	180	N/A	Complied
Grade 8	54,000	58,963	180	N/A	Complied
Grade 9	64,800	65,048	180	N/A	Complied
Grade 10	64,800	65,048	180	N/A	Complied
Grade 11	64,800	65,048	180	N/A	Complied
Grade 12	64,800	65,048	180	N/A	Complied

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>2024 (Budget)</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
General Fund - Budgetary Basis**				
Revenues and Other Financing Sources	\$ 205,105,132	\$ 223,916,029	\$ 196,682,073	\$ 185,052,235
Expenditures and Other Financing Uses	211,116,711	216,727,526	199,002,297	177,433,512
Net Change in Fund Balance	(6,011,579)	7,188,503	(2,320,224)	7,618,723
Ending Fund Balance	\$ 29,062,670	\$ 35,074,249	\$ 27,885,746	\$ 30,205,970
Available Reserves*	\$ 9,643,764	\$ 9,783,631	\$ 11,767,780	\$ 9,675,673
Available Reserves as a Percentage of Outgo	4.6%	4.5%	5.9%	5.5%
Long-term Debt	\$ 524,856,484	\$ 534,407,642	\$ 348,560,225	\$ 381,143,644
Average Daily Attendance at P-2	13,073	13,427	13,441	14,368

\* Available reserves consist of all unassigned fund balances and all funds reserved for economic uncertainty contained within the General Fund, Special Reserve Fund for Other Than Capital Outlay Projects, and the Special Reserve Fund for Postemployment Benefits.

\*\*This schedule reflects General Fund budgetary fund basis, which excludes the Special Reserve Fund for Other Than Capital Outlay Projects and Special Reserve Fund for Postemployment Benefits.

The budgetary basis General Fund balance has increased by a net of \$4,868,279 over the past two years. The fiscal year 2023-24 budget projects a decrease of \$6,011,579. For a district this size, the state recommends available reserves of at least 3% of total general fund expenditures, transfers out, and other uses (total outgo).

The District has incurred an operating deficit in one of the past three years, and anticipates incurring an operating deficit during the 2023-24 fiscal year. Total long-term debt has increased by \$153,263,998 over the past two years.

Average daily attendance has decreased by 941 over the past two years. ADA is anticipated to decrease by 354 during fiscal year 2023-24.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH AUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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	<b>General Fund</b>	<b>Student Activitiy Special Revenue Fund</b>	<b>Special Reserve Fund for Other Than Capital Outlay Projects</b>	<b>Special Reserve Fund for Postemployment Benefits</b>	<b>Building Fund</b>
June 30, 2022, annual financial and budget report fund balance	\$ 27,885,747	\$ 220,926	\$ 660,049	\$ -	\$ 104,673,463
Adjustments and reclassifications:					
Increase (decrease) in total fund balance					
Fund balance transfer (GASB 54)	695,586	-	(660,049)	(35,537)	-
Adjustments for GASB 84, <i>Fiduciary Funds</i>	-	658,772	-	-	2,757,491
Audit adjustment to accounts payable	-	-	-	-	(766,022)
Reclassification from trust account	-	-	-	35,537	-
June 30, 2022, audited financial statement fund balance	<u>\$ 28,581,333</u>	<u>\$ 879,698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,664,932</u>



**PLEASANTON UNIFIED SCHOOL DISTRICT  
SCHEDULE OF CHARTER SCHOOLS  
JUNE 30, 2023**

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<b>Charter School</b>	<b>Included in Audit Report</b>
The District did not operate or sponsor any charter schools.	N/A

**PLEASANTON UNIFIED SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
JUNE 30, 2023**

	Student Activity Special Revenue Fund	Special Education Pass-Through Fund	Adult Education Fund	Child Development Fund	Cafeteria Fund	Deferred Maintenance Fund	Capital Facilities Fund	County School Facilities Fund	Special Reserve for Capital Outlay Fund	Bond Interest & Redemption Fund	Total Non-Major Governmental Funds
<b>ASSETS</b>											
Cash and cash equivalents	\$ 1,738,826	\$ 257,860	\$ 171,216	\$ 114,263	\$ 5,822,412	\$ 115,542	\$ 2,162,525	\$ 1,040,626	\$ 14,419,670	\$ 17,645,025	\$ 43,487,965
Accounts receivable	-	-	54,278	370,464	25,564	657	12,441	5,920	203,377	104,739	777,440
Due from grantor government	-	42,095	28,101	-	-	-	-	-	-	-	70,196
Stores inventory	-	-	-	-	52,446	-	-	-	-	-	52,446
Prepaid expenditures	-	-	-	-	11,262	-	-	-	-	-	11,262
<b>Total Assets</b>	<b>\$ 1,738,826</b>	<b>\$ 299,955</b>	<b>\$ 253,595</b>	<b>\$ 484,727</b>	<b>\$ 5,911,684</b>	<b>\$ 116,199</b>	<b>\$ 2,174,966</b>	<b>\$ 1,046,546</b>	<b>\$ 14,623,047</b>	<b>\$ 17,749,764</b>	<b>\$ 44,399,309</b>
<b>LIABILITIES</b>											
Accrued liabilities	\$ -	\$ 299,955	\$ 29,161	\$ 197,485	\$ 26,496	\$ -	\$ 1,791	\$ -	\$ 275,891	\$ -	\$ 830,779
Due to other funds	-	-	29,512	65,966	226,573	-	-	-	-	-	322,051
Deferred revenue	-	-	-	-	-	-	-	-	85,792	-	85,792
<b>Total Liabilities</b>	<b>-</b>	<b>299,955</b>	<b>58,673</b>	<b>263,451</b>	<b>253,069</b>	<b>-</b>	<b>1,791</b>	<b>-</b>	<b>361,683</b>	<b>-</b>	<b>1,238,622</b>
<b>FUND BALANCES</b>											
Nonspendable	-	-	-	66,208	66,208	-	-	-	-	-	132,416
Restricted											
Educational programs	1,738,826	-	21,606	-	-	-	-	-	-	-	1,760,432
Capital projects	-	-	-	-	-	-	2,173,175	1,046,546	3,159,703	-	6,379,424
Debt service	-	-	-	-	-	-	-	-	-	17,749,764	17,749,764
All others	-	-	15,790	5,592,407	5,592,407	-	-	-	-	-	11,200,604
Assigned	-	-	157,526	-	-	116,199	-	-	11,101,661	-	11,375,386
Unassigned	-	-	-	(5,437,339)	-	-	-	-	-	-	(5,437,339)
<b>Total Fund Balances</b>	<b>1,738,826</b>	<b>-</b>	<b>194,922</b>	<b>221,276</b>	<b>5,658,615</b>	<b>116,199</b>	<b>2,173,175</b>	<b>1,046,546</b>	<b>14,261,364</b>	<b>17,749,764</b>	<b>43,160,687</b>

See accompanying note to supplementary information.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2023**

	Student Activity Special Revenue Fund	Special Education Pass-Through Fund	Adult Education Fund	Child Development Fund	Cafeteria Fund	Deferred Maintenance Fund	Capital Facilities Fund	County School Facilities Fund	Special Reserve for Capital Outlay Fund	Bond Interest & Redemption Fund	Total Non-Major Governmental Funds
<b>REVENUES</b>											
Federal sources	\$ -	\$ 303,573	\$ 76,428	\$ -	\$ 1,886,346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,266,347
Other state sources	-	20,710,688	746,672	1,387,084	5,806,285	-	-	-	-	43,892	28,694,621
Other local sources	3,086,294	-	497,256	1,670	76,178	1,821	886,273	16,400	1,672,842	12,611,004	18,849,738
<b>Total Revenues</b>	<b>3,086,294</b>	<b>21,014,261</b>	<b>1,320,356</b>	<b>1,388,754</b>	<b>7,768,809</b>	<b>1,821</b>	<b>886,273</b>	<b>16,400</b>	<b>1,672,842</b>	<b>12,654,896</b>	<b>49,810,706</b>
<b>EXPENDITURES</b>											
Current											
Instruction	-	-	644,566	1,006,896	-	-	-	-	-	-	1,651,462
Instruction-related services											
Instructional supervision and administration	-	-	10,405	62,028	-	-	-	-	-	-	72,433
School site administration	-	-	540,440	32,588	-	-	-	-	-	-	573,028
Pupil services											
Food services	-	-	-	-	4,880,839	-	-	-	-	-	4,880,839
General administration											
All other general administration	-	-	29,512	65,966	149,425	-	11,730	-	-	-	256,633
Plant services	-	-	-	-	549	-	163,514	-	12,300	-	176,363
Facilities acquisition and maintenance	-	-	-	-	-	-	161,174	-	28,832,601	-	28,993,775
Ancillary services	2,227,166	-	-	-	-	-	-	-	-	-	2,227,166
Transfers to other agencies	-	21,014,261	-	-	-	-	-	-	-	-	21,014,261
Debt service											
Interest and other	-	-	-	-	-	-	-	-	1,291,013	6,300,022	7,591,035
Redemptions	-	-	-	-	-	-	-	-	-	8,325,000	8,325,000
<b>Total Expenditures</b>	<b>2,227,166</b>	<b>21,014,261</b>	<b>1,224,923</b>	<b>1,167,478</b>	<b>5,030,813</b>	<b>-</b>	<b>336,418</b>	<b>-</b>	<b>30,135,914</b>	<b>14,625,022</b>	<b>75,761,995</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>859,128</b>	<b>-</b>	<b>95,433</b>	<b>221,276</b>	<b>2,737,996</b>	<b>1,821</b>	<b>549,855</b>	<b>16,400</b>	<b>(28,463,072)</b>	<b>(1,970,126)</b>	<b>(25,951,289)</b>
<b>Other Financing Sources (Uses)</b>											
Transfers in	-	-	30,067	221,276	-	-	-	-	-	-	251,343
Other sources	-	-	-	-	-	-	-	-	31,264,236	3,211,884	34,476,120
Transfers out	-	-	(30,067)	(221,276)	-	-	(25,602)	-	(50,000)	-	(326,945)
<b>Net Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25,602)</b>	<b>-</b>	<b>31,214,236</b>	<b>3,211,884</b>	<b>34,400,518</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>859,128</b>	<b>-</b>	<b>95,433</b>	<b>221,276</b>	<b>2,737,996</b>	<b>1,821</b>	<b>524,253</b>	<b>16,400</b>	<b>2,751,164</b>	<b>1,241,758</b>	<b>8,449,229</b>
<b>Fund Balance - Beginning</b>	<b>879,698</b>	<b>-</b>	<b>99,489</b>	<b>-</b>	<b>2,920,619</b>	<b>114,378</b>	<b>1,648,922</b>	<b>1,030,146</b>	<b>11,510,200</b>	<b>16,508,006</b>	<b>34,711,458</b>

See accompanying note to supplementary information.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
NOTE TO SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2023**

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**NOTE 1 – PURPOSE OF SCHEDULES**

**Local Education Agency Organization Structure**

This schedule provides information about the District's boundaries and schools operated, members of the governing board, and members of the administration.

**Schedule of Expenditures of Federal Awards**

The audit of the District for the year ended June 30, 2023, was conducted in accordance with Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*, which requires disclosure of the financial activities of all federally funded programs. To comply with Uniform Guidance, the Schedule of Expenditures of Federal Awards was prepared by the District.

General – The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the District. The District reporting entity is defined in Note 1 to the District's basic financial statements.

Basis of Accounting – The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the District's basic financial statements.

Indirect Cost Rate – The District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Schedule of Average Daily Attendance (ADA)**

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the District. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to school districts. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

**Schedule of Instructional Time**

This schedule presents information on the amount of instructional time offered by the District and whether the District complied with the provisions of Education Code Sections 46200 through 46208.

**Schedule of Financial Trends and Analysis**

This schedule discloses the District's financial trends by displaying past years' data along with current year budget information. These financial trend disclosures are used to evaluate the District's ability to continue as a going concern for a reasonable period of time.

**Reconciliation of Annual Financial and Budget Report with Audited Financial Statements**

This schedule provides the information necessary to reconcile the fund balance of all funds reported on the Annual Financial and Budget Report Unaudited Actuals to the audited financial statements.

**PLEASANTON UNIFIED SCHOOL DISTRICT  
NOTE TO SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2023**

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**NOTE 1 – PURPOSE OF SCHEDULES, continued**

**Schedule of Charter Schools**

As of June 30, 2022, the District is not a sponsoring local educational agency for any charter schools.

**Combining Statements – Non-Major Funds**

These statements provide information on the District's non-major funds.

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## **OTHER INDEPENDENT AUDITORS' REPORTS**

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**INDEPENDENT AUDITORS' 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**

Members of the Board of Trustees  
Pleasanton Unified School District  
Pleasanton, California

We have audited, in accordance with the 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pleasanton Unified School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Pleasanton Unified School District's basic financial statements, and have issued our report thereon dated December 14, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Pleasanton Unified School 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pleasanton Unified School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Pleasanton Unified School District's 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 Pleasanton Unified School District'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.

San Diego, California  
December 14, 2023

*CWDL, Certified Public Accountants*





**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Members of The Board of Trustees  
Pleasanton Unified School District  
Pleasanton, California

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Pleasanton Unified School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Pleasanton Unified School District's major federal programs for the year ended June 30, 2023. Pleasanton Unified School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Pleasanton Unified School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Pleasanton Unified School District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Pleasanton Unified School District's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Pleasanton Unified School District's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Pleasanton Unified School District's compliance based on our audit

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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate it would influence the judgment made by a reasonable user of the report on compliance about Pleasanton Unified School District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Pleasanton Unified School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Pleasanton Unified School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Pleasanton Unified School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a Federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a Federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*CWDL, Certified Public Accountants*

San Diego, California  
December 14, 2023



## INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Members of The Board of Trustees  
Pleasanton Unified School District  
Pleasanton, California

### **Report on State Compliance**

#### ***Opinion on State Compliance***

We have audited Pleasanton Unified School District's (District) compliance with the requirements specified in the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* applicable to the District's state program requirements identified below for the year ended June 30, 2023.

In our opinion, Pleasanton Unified School District complied, in all material respects, with the laws and regulations of the state programs noted in the table below for the year ended June 30, 2023.

#### ***Basis for Opinion***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District 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 opinion. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above, and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Pleasanton Unified School District's state programs.

**Auditors’ Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District’s compliance based on our audit. 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, *Government Auditing Standards*, and the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District’s compliance with the requirements of the state programs as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material noncompliance, 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 District’s compliance with the compliance requirements referred to above and performing such other procedures as we consider necessary in the circumstances;
- Obtain an understanding of the District’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal controls over compliance. Accordingly, we express no such opinion; and
- Select and test transactions and records to determine the District’s compliance with the state laws and regulations applicable to the following items:

<b>PROGRAM NAME</b>	<b>PROCEDURES PERFORMED</b>
<b>Local Education Agencies Other than Charter Schools:</b>	
A. Attendance	Yes
B. Teacher Certification and Misassignments	Yes
C. Kindergarten Continuance	Yes
D. Independent Study	Yes
E. Continuation Education	Yes
F. Instructional Time	Yes
G. Instructional Materials	Yes
H. Ratio of Administrative Employees to Teachers	Yes
I. Classroom Teacher Salaries	Yes
J. Early Retirement Incentive	Not applicable
K. Gann Limit Calculation	Yes
L. School Accountability Report Card	Yes
M. Juvenile Court Schools	Not Applicable
N. Middle or Early College High Schools	Not applicable
O. K-3 Grade Span Adjustment	Yes
P. Transportation Maintenance of Effort	Yes

PROGRAM NAME	PROCEDURES PERFORMED
<b>School Districts, County Offices of Education, and Charter Schools:</b>	
Q. Apprenticeship: Related and Supplemental Instruction	Yes
R. Comprehensive School Safety Plan	Yes
S. District of Choice	Not applicable
TT. Home to School Transportation Reimbursement	Yes
UU. Independent Study Certification for ADA Loss Mitigation	Yes
U. After/Before School Education and Safety Program	Not applicable
V. Proper Expenditure of Education Protection Account Funds	Yes
W. Unduplicated Local Control Funding Formula Pupil Counts	Yes
X. Local Control and Accountability Plan	Yes
Y. Independent Study-Course Based	Not applicable
Z. Immunizations	Not applicable
AZ. Educator Effectiveness	Yes
BZ. Expanded Learning Opportunities Grant (ELO-G)	Yes
CZ. Career Technical Education Incentive Grant	Yes
EZ. Transitional Kindergarten	Yes
<b>Charter Schools:</b>	
AA. Attendance	Not applicable
BB. Mode of Instruction	Not applicable
CC. Nonclassroom-Based Instruction/Independent Study for Charter Schools	Not applicable
DD. Determination of Funding for Non-classroom-Based Instruction	Not applicable
EE. Annual Instructional Minutes - Classroom-Based	Not applicable
FF. Charter School Facility Grant Program	Not applicable

The term Not Applicable is used above to mean either the District did not offer the program during the current fiscal year or the program applies to a different type of local education agency.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

**Report on Internal Control over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that a material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention from those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Accordingly, this report is not suitable for any other purpose.

*CWDL, Certified Public Accountants*

San Diego, California  
December 14, 2023

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## **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

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**PLEASANTON UNIFIED SCHOOL DISTRICT  
SUMMARY OF AUDITORS' RESULTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**FINANCIAL STATEMENTS**

Type of auditors' report issued:	Unmodified
Is a going concern emphasis-of-matter paragraph included in the auditors' report?	No
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Noted
Non-compliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major program:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Noted
Type of auditors' report issued:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Section 200.516 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards:	No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program of Cluster</u>
84.425D, 84.425C, 84.425F	Education Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

**STATE AWARDS**

Internal control over state programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Noted
Type of auditors' report issued on compliance for state programs:	Unmodified

**PLEASANTON UNIFIED SCHOOL DISTRICT  
FINANCIAL STATEMENT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2023**

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<b>FIVE DIGIT CODE</b>	<b>AB3627 FINDING TYPES</b>
20000	Inventory of Equipment
30000	Internal Control
60000	Miscellaneous

*There were no financial statement findings or questioned costs identified during 2022-23.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**FIVE DIGIT CODE**

50000

**AB3627 FINDING TYPES**

Federal Compliance

*There were no federal award findings or questioned costs identified during 2022-23.*

**PLEASANTON UNIFIED SCHOOL DISTRICT  
 STATE AWARD FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2023**

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<b>FIVE DIGIT CODE</b>	<b>AB3627 FINDING TYPES</b>
10000	Attendance
40000	State Compliance
42000	Charter School Facilities Program
43000	Apprenticeship: Related and Supplemental Instruction
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Missassignments
72000	School Accountability Report Card

***There were no state award findings or questioned costs identified during 2022-23.***

**PLEASANTON UNIFIED SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2023**

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*There were no findings or questioned costs for the year ended June 30, 2022.*