

CARDIFF SCHOOL DISTRICT
1888 Montgomery Avenue, Cardiff-by-the-Sea, California

REGULAR/ORGANIZATIONAL MEETING OF THE GOVERNING BOARD

AGENDA

**THURSDAY, DECEMBER 12, 2019 • 5:00 PM • PUBLIC MEETING
ADA HARRIS SCHOOL, LIBRARY
1508 WINDSOR ROAD • CARDIFF-BY-THE-SEA, CA 92007**

In compliance with Government Code 54957.5, agenda-related documents that have been distributed to the Board less than 72 hours prior to the board meeting are available for inspection at the Cardiff School District, 1888 Montgomery Avenue, Cardiff.

In compliance with the American with Disabilities Act, if you need special assistance, disability-related modifications, including auxiliary aids or services, in order to participate in the public meeting of the district's governing board, please contact the office of the District Superintendent by sending a written request to the District Office at 1888 Montgomery Avenue, Cardiff-by-the-Sea, California, or by faxing the request to (760) 942-5831. Notification by letter or fax 72 hours prior to the meeting will enable the district to make reasonable arrangements to ensure accommodation and accessibility to this meeting. Upon request, the district shall also make available this agenda and all other public records associated with this meeting in appropriate alternative formats for persons with a disability.

I. ORGANIZATIONAL ITEMS

Exhibit

- A. Call to order
- B. Pledge of Allegiance
- C. Roll call

Ms. Siena Randall
Mr. David Ross
Ms. Nancy Orr
Mr. Dave Clark
Mr. Mark Whitehouse
Ms. Jill Vinson, Superintendent

D. Conduct Annual Organizational Meeting of the Board

- 1. Election of President of the Board
NEW PRESIDENT PRESIDES
- 2. Election of Clerk of the Board
- 3. Appointment of Superintendent as Secretary to the Board
- 4. Appointment of representative to the Trustee Review Committee of the North Coastal Consortium for Special Education
- 5. Appointment of representative to the City of Encinitas School District Liaison Committee
- 6. Establish dates, time and place of Regular Meetings of the Governing Board

E. Approval of Agenda for December 12, 2019
All items are action unless labeled information

- F. Approve Minutes from the Special Meeting of November 14, 2019, the Regular Meeting of November 14, 2019, and the Special Meeting of November 25, 2019 **A1-3**

II. HEARING SESSION

- A. Public Comments *(The purpose of the Board meeting is to conduct the School Board's business in public. The Board welcomes and encourages public comments however Board members may not respond to comments during the public comment portion of the agenda. Any member of the public who wishes to address the Board on an item on the agenda or on another topic which lies within the governing board's jurisdiction may do so, but must present a written request. Please hand your form to the secretary before the meeting. Presentations are limited to 3 minutes per person per topic. The total amount of time to be allowed on any item is twenty minutes, unless the time limit is waived by a majority vote of the Board. The Board may 1) acknowledge receipt of the information; 2) refer to staff for further study; or 3) refer the matter to a future agenda).*
- B. Cardiff Elementary Teachers Association
- C. ELAC/DELAC
- D. School Site Council
- E. Cardiff SEA
- F. School Reports
- G. Reports on Workshops/Conferences
- H. Superintendent's Report

III. CONSENT CALENDAR

Unless members of the Board request specific items to be discussed or pulled from the Consent Calendar, the items are approved at one time by the Governing Board.

- A. Approval of Current Business Items:
1. Purchase Orders
 2. Commercial Warrants #14-610673 to #14-621568 \$659,747.21 **B**
 3. Payroll Warrants, November, 2019, \$656,472
- B. Enrollment Report as of 12/06/19 **C**
- C. Removal of items from Consent Calendar
- D. Approval of Consent Calendar

IV. BUSINESS AND FINANCE

- A. Review and Accept Annual Audit Report Ending June 30, 2019 **D**
- B. Approve Budget Changes Through 10/31/19 **E**
- C. Authorize District Certification of First Interim Budget State Report for Period Ending October 31, 2019 **F**

V. GENERAL FUNCTIONS

- A. Visitor Management System **(Information)**

V. GENERAL FUNCTIONS CONTINUED

- A. Approve the Dissolution of the Ad Hoc Board Subcommittee to Renew the Land and Water Conservation Fund Agreement

VI. FACILITIES

- A. Bond Program Manager Update (***Information***)
- B. Approve the Termination of Joint Use Agreement with the City of Encinitas

G

VII. FUTURE AGENDA ITEMS

VIII. ANNOUNCEMENT: ADJOURNING TO CLOSED SESSION

- A. Conference with Legal Counsel – existing litigation pursuant to paragraph (2) subdivision (d) of Section 54956.9
Save the Park and Build the School v. Cardiff School District
Case #37-2019-00012880-CU-WM-NC
- B. Conference with the District's labor negotiator, Jill Vinson,
Regarding Negotiations with the Cardiff Elementary Teachers Association–
Government Code Section 54957.6

IX. REPORT FROM CLOSED SESSION (If applicable)

X. ADJOURNMENT OF MEETING

CARDIFF SCHOOL DISTRICT
1888 Montgomery Avenue
Cardiff-by-the-Sea, California 92007

MINUTES
SPECIAL MEETING OF NOVEMBER 14, 2019

The special meeting of the Governing Board of the Cardiff School District was held on Thursday, November 14, 2019 at the Ada Harris School, 1508 Windsor Road, Cardiff-by-the-Sea, California. President Randall called the meeting to order at 4:45 p.m. Trustees and visitors were led in the Pledge of Allegiance.

Members present: Clark, Orr, Randall, Ross, Whitehouse

Members absent: None

Administrators
present: Vinson, Parker, Scheftner

The agenda for November 14, 2019 was approved as presented.

MOTION: Orr
SECOND: Ross
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

Resolution Number 19-20-03, Amended and Restated Resolution of the Cardiff School District Board of Trustees Regarding Public Access to School Facilities, was approved.

MOTION: Clark
SECOND: Orr
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

There being no other regular business to come before the Board, the meeting was adjourned at 4:50 p.m.

Respectfully submitted,

David Ross, Clerk

Jill Vinson, Superintendent

CARDIFF SCHOOL DISTRICT
1888 Montgomery Avenue
Cardiff-by-the-Sea, California 92007

MINUTES
REGULAR MEETING OF NOVEMBER 14, 2019

The regular meeting of the Governing Board of the Cardiff School District was held on Thursday, November 14, 2019 at the Ada Harris School, 1508 Windsor Road, Cardiff-by-the-Sea, California. President Randall called the meeting to order at 5:00 p.m. Trustees and visitors were led in the Pledge of Allegiance.

Members present: Clark, Orr, Randall, Ross, Whitehouse

Members absent: None

Administrators
present: Vinson, Parker, Scheftner

Visitors: Cindy Switzler, CETA

The agenda for November 14, 2019 was approved as presented.

MOTION: Ross
SECOND: Orr
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

The minutes from the regular meeting of October 10, 2019 and minutes from the special meeting of October 22, 2019 were approved as written.

MOTION: Clark
SECOND: Orr
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

Hearing Session:

- Cindy Switzler reported teachers have completed report cards and are now getting ready for parent conferences.
- Julie Parker reported School Site Council met on Tuesday. They are updating and revising the Single Plan for Student Achievement.

Hearing Session continued:

- The SEA raised \$30,000 from the Monster Dash. The food drive is underway. SEA is getting ready for movie night at Ada Harris School. Gala plans for the spring are underway.
- Julie Parker reported Craig Leach introduced Family Balance Week, a time for families to experience a day without the use of screens. She also said the PE teacher scheduled a field day for kindergarteners to participate in. The first graders celebrated the 50th day of school by dressing up in fifties attire. They sang songs from that era and performed a sock hop. Ms. Parker said the second graders paraded in their Halloween costumes for the school.
- Janelle Scheftner reported teachers are focused on preparing for parent conferences. There is a read-a-thon planned for next Friday. Students will dress as their favorite book character. The Winter Band Concert is scheduled for December 10th at 6:30 p.m.
- Ms. Vinson reported she and the Chief Business Officer attended the (SF)2 Workshop hosted by Del Mar Union School District. They were updated on new bills and legislation topics that could potentially impact us.
- Superintendent Vinson introduced Emily Horta, Executive Assistant to the Superintendent, who will commence in her role in December. Ms. Vinson thanked Craig Leach for researching the Visitor Management System. More information to come to the Board next month. Ms. Vinson informed the Board her TED Talk was released and thanked them for their support. The SEA will be providing treats and meals to staff at both schools during parent conference week. Ms. Vinson shared an email from a parent new to the school district who was very complimentary of the District's programs, staff, and facilities.

The consent calendar was approved as presented.

MOTION: Clark
SECOND: Orr
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

Resolution 19-20-04 regarding State Education Protection Account (EPA) funds for 2018-19, was approved.

MOTION: Orr
SECOND: Clark
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

The revised 2019-20 budget assumptions were reviewed and approved.

MOTION: Whitehouse
SECOND: Orr
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

Randy Peterson, Bond Program Manager, reported the DSA approved project is moving full speed ahead. McCarthy Builders are completing underground utilities and prepping for footings and slabs.

Courtney Jasper, Chief Business Officer, reviewed the Measure GG facilities expense and completion report through September 30, 2019.

There being no other regular business to come before the Board, the meeting was adjourned to closed session at 5:25 p.m. The meeting was reconvened at 7:00 p.m. President Randall reported that no action was taken during closed session. There being no other business to come before the Board, the meeting was adjourned at 7:00 p.m.

Respectfully submitted,

David Ross, Clerk

Jill Vinson, Superintendent

CARDIFF SCHOOL DISTRICT
1888 Montgomery Avenue
Cardiff-by-the-Sea, California 92007

MINUTES
SPECIAL MEETING OF NOVEMBER 25, 2019

The special meeting of the Governing Board of the Cardiff School District was held on Monday, November 25, 2019 at the Ada Harris School, 1508 Windsor Road, Cardiff-by-the-Sea, California. President Randall called the meeting to order at 9:04 a.m. Trustees and visitors were led in the Pledge of Allegiance.

Trustee Clark participated by phone via teleconference.

Members present: Orr, Randall, Ross, Whitehouse, Clark (via teleconference)

Members absent: None

Administrators
present: Vinson, Parker

The agenda for November 25, 2019 was approved as presented.

MOTION: Orr
SECOND: Ross
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

The meeting was adjourned to closed session at 9:05 a.m. Closed session was concluded at 9:54 a.m. President Randall reported that no action was taken during closed session. Open session resumed at 9:54 a.m.

The Supplemental Project Agreement with the California Department of Parks and Recreation for the Cardiff School Project was considered and approved as presented.

MOTION: Orr
SECOND: Ross
AYES: Clark, Orr, Randall, Ross, Whitehouse
NOES: 0
ABSENT: 0

There being no other business to come before the Board, the meeting was adjourned at 9:59 a.m.

Respectfully submitted,

David Ross, Clerk

Jill Vinson, Superintendent

NOVEMBER 2019 PO LISTING

PO	Date	Supplier	Fund	Resource	Goal	Function	Object	Site	Description	Amount
INSTRUCTIONAL SUPPLIES										
2903	11/5/19	LAUREL BRETALL	0100	0000000	1110	1000	4300000	222	Instructional Supplies	\$ 12.93
	11/6/19	FITNESS FINDERS	0100	0000000	1110	1000	4300000	222	Instructional Supplies	\$ 127.29
	11/6/19	JONATHAN KARDOS	0100	0000000	1110	1000	4300000	111	Instructional Supplies	\$ 186.49
2940	11/15/19	LAKESHORE	0100	0000000	1110	1000	4300000	222	Instructional Supplies	\$ 153.37
	11/15/19	LAURA EVENDORFF	0100	0000000	1110	1000	4300000	111	Instructional Supplies	\$ 45.50
2805	11/18/19	EVERYTHING MEDICAL	0100	0000000	0000	3140	4300000	111	Health Supplies	\$ 110.90
2938	11/18/19	EVERYTHING MEDICAL	0100	0000000	1110	1000	4300000	222	Health Supplies	\$ 25.35
2924	11/20/19	SYNCB/AMAZON	0100	0000000	1110	1000	4300000	222	Instructional Supplies	\$ 87.60
2943	11/20/19	SYNCB/AMAZON	0100	0000000	1110	1000	4300000	222	Instructional Supplies	\$ 75.25
2933	11/20/19	SYNCB/AMAZON	0100	0000000	1110	1000	4300000	111	Instructional Supplies	\$ 174.14
2923	11/20/19	SYNCB/AMAZON	0100	0000000	1110	1000	4300000	111	Instructional Supplies	\$ 647.28
2915	11/20/19	SYNCB/AMAZON	0100	0000000	0000	2420	4300005	222	Technology Supplies	\$ 472.02
2919	11/20/19	SYNCB/AMAZON	0100	0000000	0000	2420	4300008	222	Library Supplies	\$ 232.63
2937	11/20/19	SYNCB/AMAZON	0100	0000000	0000	2420	4300008	111	Library Supplies	\$ 80.74
	11/21/19	EDUCATIONAL TESTING SERVICE	0100	0000000	0000	3160	4300000	111	Testing	\$ 584.60
										\$ 3,016.09

NON-INSTRUCTIONAL SUPPLIES										
2918	11/5/19	SAN DIEGO COUNTY OFFICE OF ED	0100	0000000	0000	7200	4300000	000	Supplies	\$ 17.51
	11/5/19	WEX BANK	0100	8150000	0000	8110	4300000	000	Automotive Supplies	\$ 217.58
2773	11/6/19	HOME DEPOT CREDIT SERVICES	0100	8150000	0000	8110	4300000	000	Maintenance Supplies	\$ 229.16
2939	11/6/19	MAINTEX, INC.	0100	0000000	0000	8200	4300000	000	Maintenance Supplies	\$ 717.01
2673	11/6/19	SITEONE LANDSCAPE SUPPLY LLC	0100	8150000	0000	8110	4300000	000	Landscape Supplies	\$ 372.19
2931	11/6/19	SOUTHWEST SCHOOL &	0100	0000000	0000	7200	4300000	000	Office Supplies	\$ 30.91
	11/18/19	LEE'S LOCK & SAFE	0100	0000000	0000	8200	4300000	000	Maintenance Supplies	\$ 51.50
2799	11/18/19	READY REFRESH BY NESTLE	0100	0000000	0000	2700	4300000	222	Services for October	\$ 92.66
2799	11/18/19	READY REFRESH BY NESTLE	0100	0000000	0000	2700	4300000	111	Services for October	\$ 37.70
2799	11/18/19	READY REFRESH BY NESTLE	0100	0000000	0000	7200	4300000	000	Services for October	\$ 37.70
	11/20/19	MISSION FEDERAL CREDIT UNION	0100	0000000	0000	7100	4300000	000	Office Supplies	\$ 385.37
	11/20/19	SYNCB/AMAZON	0100	0000000	0000	8200	4300000	000	Maintenance Supplies	\$ 197.17
2926	11/20/19	SYNCB/AMAZON	0100	0000000	0000	8200	4300000	000	Technology Supplies	\$ 135.27
2627	11/20/19	SYNCB/AMAZON	0100	0000000	0000	7100	4300000	000	Office Supplies	\$ 38.71
										\$ 2,560.44

4000 (SUPPLIES) TOTALS: BALANCE: 232,376 ACCUMULATED BALANCE: 129,603 REMAINING BALANCE: 102,773

UTILITIES										
2800	11/6/19	EDCO WASTE & RECYCLING SERVICE	0100	0000000	0000	8200	5500002	111	Services for October	\$ 494.43
2800	11/6/19	EDCO WASTE & RECYCLING SERVICE	0100	0000000	0000	8200	5500002	222	Services for October	\$ 494.43
2794	11/6/19	SAN DIEGUITO WATER DISTRICT	0100	0000000	0000	8200	5500003	111	Services for October	\$ 2,318.45
	11/15/19	AT&T	0100	0000000	0000	7200	5900001	000	Services for October	\$ 424.93
	11/15/19	AT&T	0100	0000000	0000	7200	5900001	000	Services for October	\$ 2,854.52
	11/15/19	AT&T	0100	0000000	0000	7200	5900001	000	Services for October	\$ 39.39
	11/15/19	SAN DIEGO GAS & ELECTRIC	0100	0000000	0000	8200	5500001	222	Services for October	\$ 52.77
	11/15/19	SAN DIEGO GAS & ELECTRIC	0100	0000000	0000	8200	5500001	111	Services for October	\$ 8,624.46
2778	11/15/19	SAN DIEGO GAS & ELECTRIC	0100	0000000	0000	8200	5500001	222	Services for October	\$ 540.50
2778	11/15/19	SAN DIEGO GAS & ELECTRIC	0100	0000000	0000	8200	5500001	222	Services for October	\$ 38.63
	11/18/19	AT&T	0100	0000000	0000	7200	5900001	000	Services for October	\$ 20.29
	11/20/19	SAN DIEGO GAS & ELECTRIC	0100	0000000	0000	8200	5500001	222	Services for October	\$ 1,872.02
										\$ 17,774.82

SERVICES										
2941	11/5/19	SOUTHCOAST HEATING & A/C	0100	8150000	0000	8110	5800000	000	Maintenance Services	\$ 3,320.41
	11/5/19	MILJA PENIC	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$ 779.00
2796	11/6/19	MISSION LINEN & UNIFORM	0100	8150000	0000	8110	5600000	000	Services for October	\$ 364.70
2787	11/6/19	PITNEY BOWES GLOBAL	0100	0000000	0000	7200	5600000	000	Lease Payment Aug-Nov	\$ 134.03
2787	11/6/19	PITNEY BOWES GLOBAL	0100	0000000	0000	2700	5600000	222	Lease Payment Aug-Nov	\$ 134.03
2787	11/6/19	PITNEY BOWES GLOBAL	0100	0000000	0000	2700	5600000	111	Lease Payment Aug-Nov	\$ 134.03
	11/6/19	ASHLEY BRIDGEWATER	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 2,531.25
	11/6/19	EVAN WALSH	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 360.00
	11/6/19	GREGORY BANNISTER	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 400.00
	11/6/19	KAELYN HENDERSON	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 200.00
2901	11/6/19	LEAPS-N-BOUNDS	0100	6500000	5770	1190	5800000	000	Services for October	\$ 4,645.00
	11/6/19	MARILYN SHAYEGAN	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 320.00
2784	11/6/19	MEBE	0100	6500000	5770	3120	5800000	000	Services for October	\$ 6,662.50
	11/8/19	ASHLEY BRIDGEWATER	0100	0000085	1110	1000	5800000	111	Music Boosters	\$ 1,480.00
	11/15/19	ATEL COMMUNICATIONS INC.	0100	0000000	0000	7200	5800000	000	Repair Services	\$ 148.00
	11/15/19	HARRIS SCHOOL SOLUTIONS	0100	0000000	0000	7200	5800000	000	Merchant Fees for October	\$ 201.25
	11/15/19	SHRED-IT USA	0100	0000000	0000	7200	5800000	000	Services for October	\$ 112.52
2757	11/18/19	CARE-A-VAN TRANSPORT	0100	0000000	5001	3600	5100000	000	Transportation	\$ 4,508.38
2774	11/18/19	AMERICAN PEST CONTROL	0100	0000000	0000	8200	5500004	222	Maintenance Services	\$ 96.00
2774	11/18/19	AMERICAN PEST CONTROL	0100	0000000	0000	8200	5500004	111	Maintenance Services	\$ 60.00
2942	11/18/19	SOUTHCOAST HEATING & A/C	0100	8150000	0000	8110	5800000	000	Maintenance Services	\$ 552.45
2780	11/19/19	SAN DIEGO COUNTY OFFICE OF ED	0100	0000000	0000	7200	5800000	000	Professional Services	\$ 6,400.35
	11/20/19	SAN DIEGO CNTY SUPT OF SCHOOLS	0100	0000000	0000	7200	5200000	000	Conference - CBO Forum	\$ 250.00
	11/20/19	MISSION FEDERAL CREDIT UNION	0100	0000000	0000	2420	5800000	000	Technology Support	\$ 184.95
	11/20/19	MISSION FEDERAL CREDIT UNION	0100	8150000	0000	8110	5800000	000	Maintenance Services	\$ 1,155.70
	11/22/19	DEPENDABLE NURSING, LLC	0100	6500000	5770	1190	5800000	000	Services for October	\$ 3,233.26
2814	11/22/19	J.M.D.LANDSCAPE INC.	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$ 3,588.33
2957	11/22/19	J.M.D.LANDSCAPE INC.	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$ 1,280.00
2874	11/22/19	J.M.D.LANDSCAPE INC.	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$ 2,750.00

2956	11/22/19	J.M.D.LANDSCAPE INC.	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$	2,204.00
2958	11/22/19	J.M.D.LANDSCAPE INC.	0100	0000000	0000	8200	5800000	000	Maintenance Services	\$	4,709.32
	11/22/19	MCKENZIE WINCHELL	0100	6500000	5770	3120	5800000	000	Services for Oct/Nov	\$	325.00
	11/27/19	EMILY HORTA	0100	0000000	0000	7200	5800000	000	Fingerprinting Services	\$	105.00
										\$	53,329.46
5000 (SERVICES) TOTALS: BALANCE: 915,399 ACCUMULATED BALANCE: 343,322 REMAING BALANCE: 572,077											

FUND 2109 - BUILDING FUND											
	11/1/19	WESTERN ENVIRONMENTAL & SAFETY TECHNOLOGY	2109	9010000	0000	8500	6200000	000	Professional Services	\$	4,520.00
	11/4/19	MCCARTHY BUILDING COMPANIES	2109	9010000	0000	8500	6200000	000	Professional Services	\$	435,058.08
	11/4/19	MCCARTHY BUILDING COMPANIES	2109	9010000	0000	8500	6200000	000	Professional Services	\$	22,897.80
2897	11/5/19	RANDAL L. PETERSON	2109	9010000	0000	8500	6200000	000	Professional Services	\$	11,333.00
	11/6/19	STUDIO E ARCHITECTS	2109	9010000	0000	8500	6200000	000	Professional Services	\$	32,503.83
	11/6/19	STUDIO E ARCHITECTS	2109	9010000	0000	8500	6200000	000	Professional Services	\$	16,279.48
	11/6/19	STUDIO E ARCHITECTS	2109	9010000	0000	8500	6200000	000	Professional Services	\$	39,746.13
2786	11/6/19	BLUE COAST CONSULTING	2109	9010000	0000	8500	6200000	000	Professional Services	\$	4,200.00
2786	11/6/19	BLUE COAST CONSULTING	2109	9010000	0000	8500	6200000	000	Professional Services	\$	4,200.00
										\$	570,738.32

FUND 4000 - CAPITAL FACILITIES											
	11/6/19	JPW COMMUNICATIONS	4000	0000000	0000	8500	6200000	000	Professional Services	\$	2,361.97
2720	11/15/19	MOBILE MINI	4000	0000000	0000	8500	6200000	000	Storage	\$	118.53
2720	11/15/19	MOBILE MINI	4000	0000000	0000	8500	6200000	000	Storage	\$	91.59
	11/18/19	FEDEX OFFICE	4000	0000000	0000	8500	6200000	000	Supplies	\$	63.72
	11/18/19	FEDEX	4000	0000000	0000	8500	6200000	000	Supplies	\$	58.34
										\$	2,694.15

CARDIFF SCHOOL DISTRICT
Enrollment Form
December 6, 2019

**CARDIFF
GIRLS BOYS**

K Bjorstad	<u>9</u>	<u>8</u>	17
K Glass	<u>8</u>	<u>9</u>	17
K McNamara	<u>9</u>	<u>9</u>	18
K Paccione	<u>7</u>	<u>9</u>	16
K Stone	<u>9</u>	<u>9</u>	18
TOT K			<u>86</u>

1 Easson	<u>8</u>	<u>10</u>	18
1 Kavan	<u>7</u>	<u>9</u>	16
1 Miller	<u>9</u>	<u>10</u>	19
1 Rector	<u>9</u>	<u>9</u>	18
1 Sallans	<u>9</u>	<u>9</u>	18
TOT 1			<u>89</u>

2 Boyesen	<u>13</u>	<u>10</u>	23
2 Hamilton	<u>12</u>	<u>9</u>	21
2 Payte	<u>12</u>	<u>11</u>	23
2 Redding	<u>10</u>	<u>12</u>	22
2 Pacetti/Paz	<u>13</u>	<u>9</u>	22
TOT 2			<u>111</u>

Wilson	<u>0</u>	<u>0</u>	TOT	<u>0</u>
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Subtotal	<u>144</u>	<u>142</u>
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SCHOOL TOTAL	<u>286</u>
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DISTRICT TOTAL	<u>656</u>
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**ADA HARRIS
GIRLS BOYS**

3 Doui/Stuart	<u>9</u>	<u>14</u>	23
3 Herrman	<u>10</u>	<u>14</u>	24
3 Murray	<u>11</u>	<u>13</u>	24
3 Switzler	<u>11</u>	<u>13</u>	24
TOT 3			<u>95</u>

4 Brice	<u>10</u>	<u>10</u>	20
4 Green	<u>9</u>	<u>10</u>	19
4 Mihaly	<u>9</u>	<u>10</u>	19
4 Price	<u>8</u>	<u>12</u>	20
4 Trees	<u>9</u>	<u>8</u>	17
TOT 4			<u>95</u>

5 d'Entremont	<u>11</u>	<u>11</u>	22
5 Ensberg	<u>10</u>	<u>12</u>	22
5 Heyer	<u>10</u>	<u>12</u>	22
5 Yant	<u>10</u>	<u>12</u>	22
TOT 5			<u>88</u>

6 Jewell	<u>11</u>	<u>11</u>	22
6 Nguyen	<u>11</u>	<u>9</u>	20
6 Therriault	<u>12</u>	<u>9</u>	21
6 Tiersma	<u>14</u>	<u>9</u>	23
TOT 6			<u>86</u>

Carruthers	<u>5</u>	<u>1</u>	TOT	<u>6</u>
------------	----------	----------	------------	----------

Subtotal	<u>180</u>	<u>190</u>
----------	------------	------------

SCHOOL TOTAL	<u>370</u>
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Cardiff School District
Cardiff by the Sea, California 92007

December 12, 2019

ITEM: **REVIEW AND ACCEPTANCE OF ANNUAL AUDIT REPORT**

BACKGROUND

Education Code Sections 41020 and 41020.3 specify that districts shall provide for an annual audit of all school funds and shall review the audit at one of its regularly scheduled public meetings. On or before January 31st, school district governing boards are required to review their annual audit report at a public meeting and discuss any audit findings as well as the district's specific corrective action plan.

CURRENT CONSIDERATIONS

The audit report for the school year ending June 30, 2019 has been completed. Copies have been provided to the governing board as an attachment. A hard copy is available for public inspection at the school district office located at 1888 Montgomery Avenue. A representative from Wilkinson, Hadley, King & Co., LLP will be presenting the audit.

FINANCIAL IMPLICATIONS

There are no financial implications.

RECOMMENDATION

It is respectfully recommended that the Board review and accept the audit report for the fiscal year ending June 30, 2019.

**CARDIFF SCHOOL DISTRICT
COUNTY OF SAN DIEGO
CARDIFF-BY-THE-SEA, CALIFORNIA**

AUDIT REPORT

JUNE 30, 2019

Introductory Section

Cardiff School District
Audit Report
For The Year Ended June 30, 2019

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Cardiff School District
Audit Report
For The Year Ended June 30, 2019

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Financial Section

Independent Auditor's Report

To the Board of Trustees
Cardiff School District
Cardiff-by-the-Sea, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Cardiff School District ("the District") as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Cardiff School District as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and other required supplementary information as identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cardiff School District's basic financial statements. The combining financial statements are presented for purposes of additional analysis and are not required parts of the basic financial statements. The accompanying other supplementary information is presented for purposes of additional analysis as required by the State's audit guide, *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* prescribed in Title 5, *California Code of Regulations*, Section 19810 and is also not a required part of the basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2019 on our consideration of Cardiff School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cardiff School District's internal control over financial reporting and compliance.


El Cajon, California
December 9, 2019

CARDIFF SCHOOL DISTRICT
Management Discussion and Analysis
June 30, 2019
(Unaudited)

The Management Discussion and Analysis Section of the audit report is management's overall review of the district's financial activities for the fiscal year ended June 30, 2019.

FINANCIAL HIGHLIGHTS

- Total net position is **(\$1,860,709)**. This is a decrease of \$4,980 which is due to current year depreciation, bond repayment and the new regulation of Net Pension Liability. (See Table 1)
- The District student enrollment decreased by 7 students from October 2017 to October 2018. (See Table 2)
- Property tax revenue increased by 5.9% over the previous year as a result of increases in the assessed value of properties within the district. (See Table 3)

TABLE 1

GOVERNMENTAL ACTIVITIES			
	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>Change</u>
Capital Assets	12,938,606	14,795,033	
Other Assets	18,754,012	25,705,503	
TOTAL ASSETS	31,692,618	40,500,636	
Deferred Outflows	3,354,283	3,142,835	
Current Liabilities	412,453	873,413	
Long Term Liabilities	34,894,714	43,210,815	
TOTAL LIABILITIES	35,307,167	44,084,228	
Deferred Inflows	1,595,463	1,419,852	
TOTAL NET POSITION	(1,855,729)	(1,860,709)	(4,980)
BUSINESS TYPE ACTIVITIES			
TOTAL ASSETS AND DEFERRED OUTFLOWS	176,026	424,522	
TOTAL LIABILITIES AND DEFERRED INFLOWS	389,519	466,464	
TOTAL NET POSITION	(116,154)	(41,942)	74,212

TABLE 2

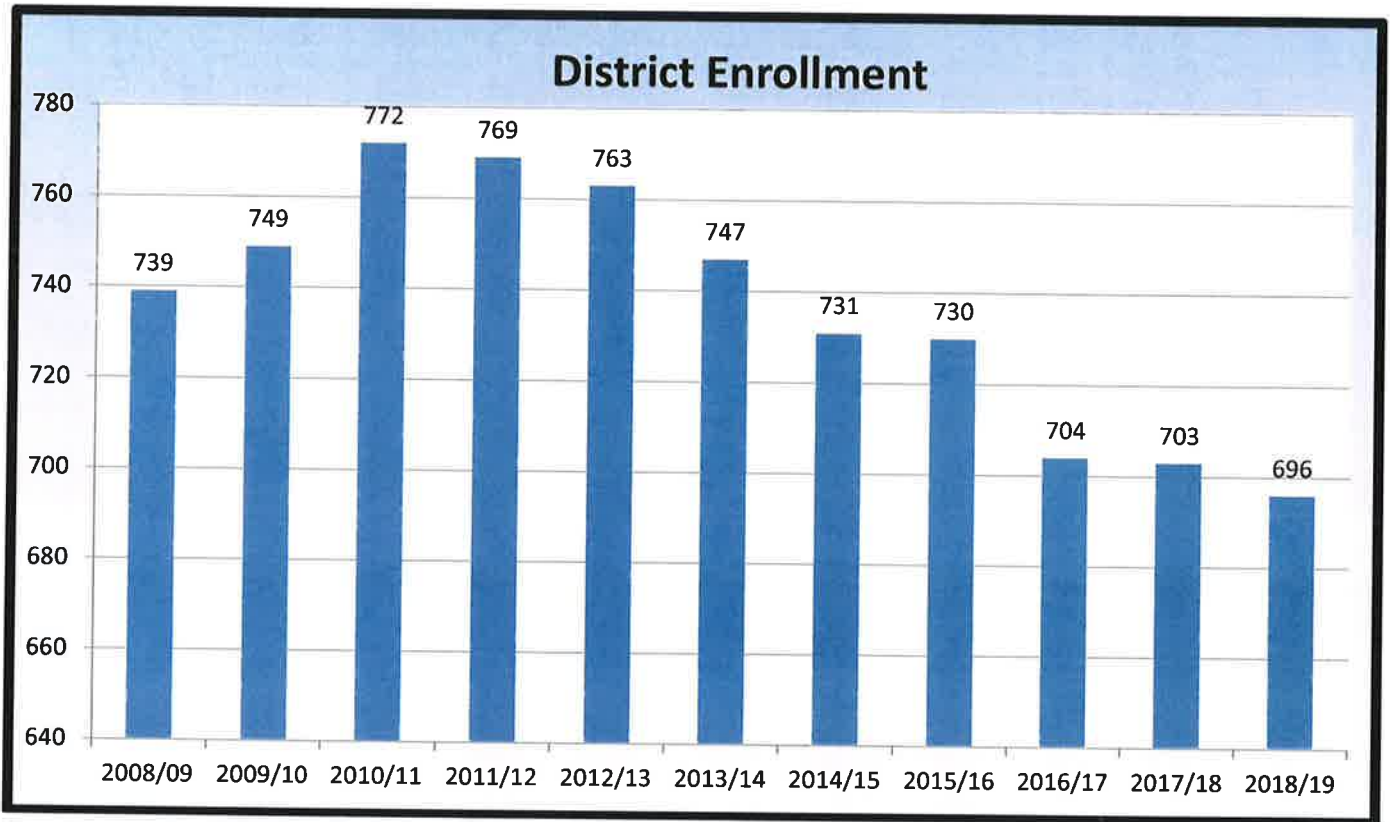
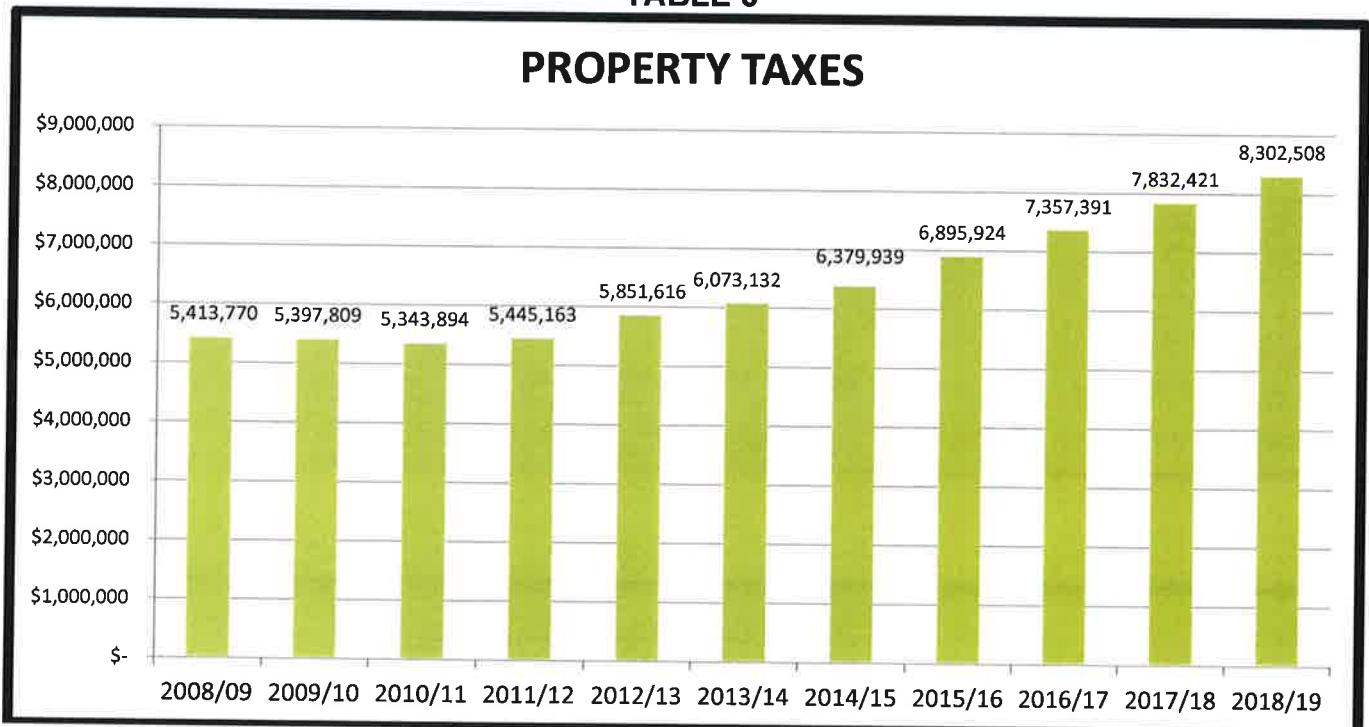


TABLE 3



GOVERNMENTAL ACTIVITIES

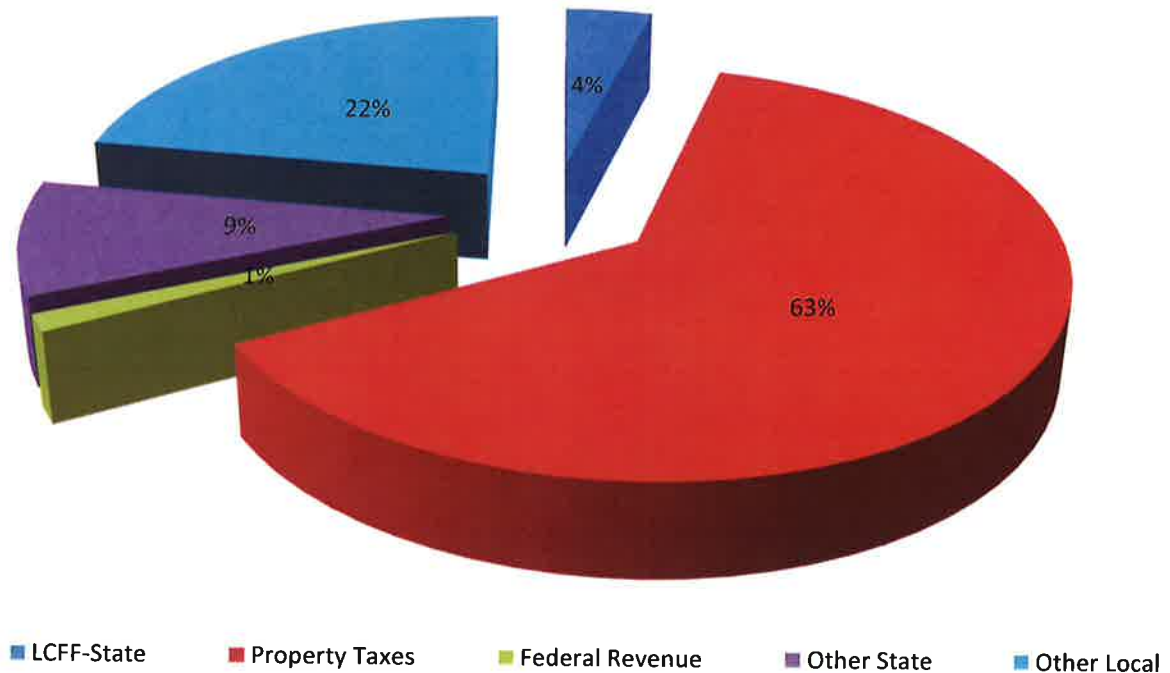
REVENUES

Revenue in the governmental funds is divided into general revenue, which funds the basic ongoing instructional programs and related support services; and program revenue, which funds specific program activities that support the children enrolled in Cardiff's schools.

The largest dollar amount in revenues comes from property taxes. Other major sources are restricted program dollars.

REVENUES	<u>2017/18</u>	<u>2018/19</u>
General Revenues:		
LCFF-State	522,826	518,565
LCFF-Local (PT)	7,866,956	8,302,508
Federal Revenue	199,714	177,320
Other State	699,009	1,212,112
Other Local	2,761,432	2,961,271
TOTAL	11,959,937	13,171,776

REVENUE BY SOURCE

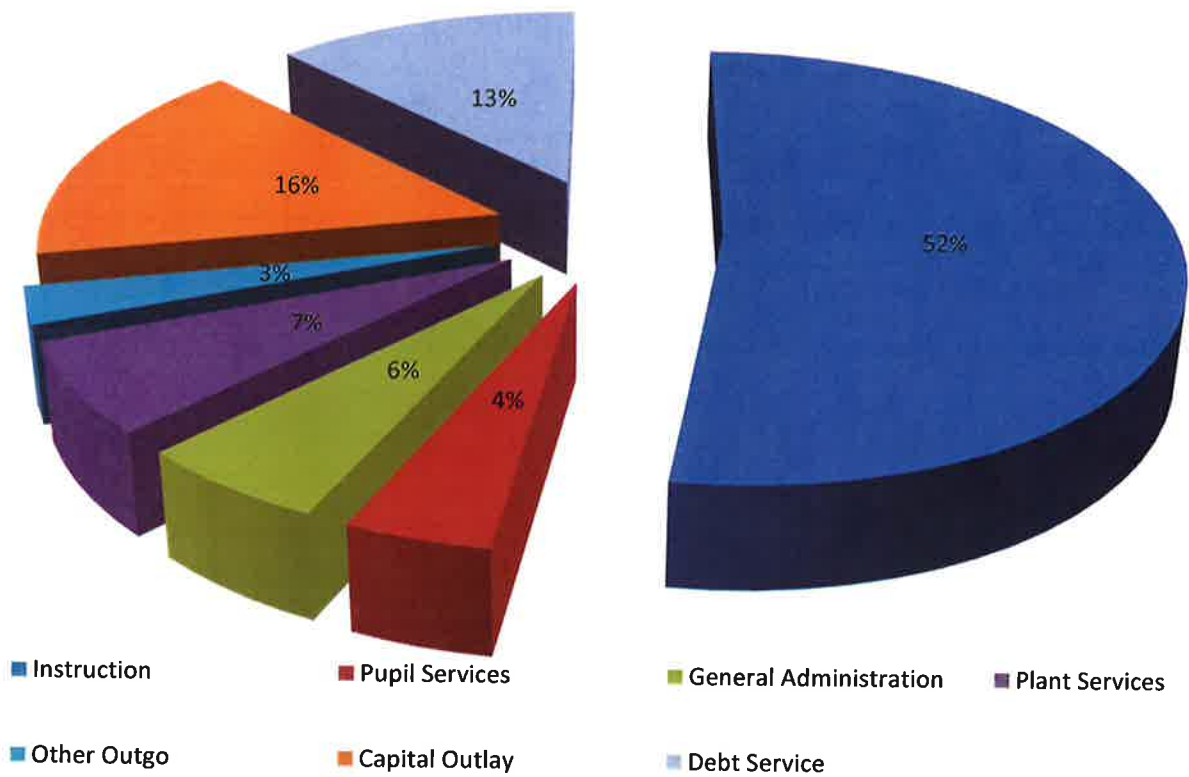


EXPENDITURES

Government wide expenditures are classified by function according to their purpose. The largest amount of funds from all sources was spent on instruction.

EXPENDITURES	<u>2017/18</u>	<u>2018/19</u>
Instruction	7,368,364	8,171,601
Pupil Services	653,632	625,633
General Administration	811,118	850,453
Plant Services	749,629	993,053
Other Outgo	161,373	422,046
Debt Service	1,046,644	1,161,324
TOTAL	10,790,760	12,224,110

EXPENDITURES BY FUNCTION



BUDGETARY HIGHLIGHTS

The General Fund accounts are for the primary operations of the district. The District's initial budget is adopted by July 1. Over the course of the year, the district's budget is revised several times to reflect changes in funding and expenditures. The Board approves these revisions as part of the First Interim and Second Interim reports. The following summarizes the general fund budget to actual information for the year ended June 30, 2019.

	ADOPTED BUDGET	YEAR END BUDGET	ACTUAL
REVENUES	9,868,824	9,841,682	10,781,491
EXPENDITURES	9,313,166	9,752,664	10,778,715

The increase to revenue was due mainly to prior year carryover amounts being budgeted mid-year, as well as new program dollars being allocated to the District.

The increase to expenditures is also based on prior year carryover amounts and new program dollars.

CAPITAL PROJECTS

In November 2016, the community of Cardiff passed Measure GG, a \$22 million dollar facilities improvement bond measure. District staff continues the implementation of Measure GG which necessitates engaging the services of various contractors to provide design, construction and/or other consulting services to the District. Construction for the Cardiff Elementary School Modernization & Reconstruction commenced in June 2019.

LONG TERM LIABILITIES

At year end, the District had \$43,210,815 in long term liabilities. The following is the breakdown for that amount.

GENERAL OBLIGATION BONDS	30,968,574
NET PENSION LIABILITY	10,696,997
CAPITAL LEASES	260,977
NET OPEB OBLIGATION	1,245,288
COMPENSATED ABSENCES PAYABLE	38,979
TOTAL	\$43,210,815

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the district's finances and to show the district's accountability for the money it receives. If you have any questions about this report or need additional financial information, please contact Courtney Jasper, CBO, 1888 Montgomery Avenue, Cardiff, CA 92007. Or you may email to courtney.jasper@cardiffschools.com

Basic Financial Statements

CARDIFF SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS:			
Cash	\$ 25,377,016	\$ 273,053	\$ 25,650,069
Receivables	328,038	1,160	329,198
Stores	449	-	449
Capital Assets:			
Land	787,808	-	787,808
Improvements	107,789	-	107,789
Buildings	16,932,625	-	16,932,625
Equipment	416,852	-	416,852
Work in Progress	2,978,232	-	2,978,232
Less Accumulated Depreciation	(6,428,273)	-	(6,428,273)
Total Assets	<u>40,500,536</u>	<u>274,213</u>	<u>40,774,749</u>
DEFERRED OUTFLOWS OF RESOURCES	3,142,835	150,309	3,293,144
LIABILITIES:			
Accounts Payable	873,413	791	874,204
Long-Term Liabilities:			
Due Within One Year	1,542,546	-	1,542,546
Due in More Than One Year	41,668,269	424,559	42,092,828
Total Liabilities	<u>44,084,228</u>	<u>425,350</u>	<u>44,509,578</u>
DEFERRED INFLOWS OF RESOURCES	1,419,852	41,114	1,460,966
NET POSITION:			
	14,795,033	-	14,795,033
Restricted For:			
Capital Projects	20,572,921	-	20,572,921
Debt Service	2,102,894	-	2,102,894
Educational Programs	184,367	-	184,367
Other Purposes (Expendable)	9,778	-	9,778
Other Purposes (Nonexpendable)	-	(41,942)	(41,942)
Unrestricted	(39,525,702)	-	(39,525,702)
Total Net Position	<u>\$ (1,860,709)</u>	<u>\$ (41,942)</u>	<u>\$ (1,902,651)</u>

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
Government Activities:						
Instruction	\$ 7,145,543	\$ -	\$ 132,149	\$ (7,013,394)	\$ -	\$ (7,013,394)
Instruction-Related Services:						
Instructional Supervision and Administration	11,471	-	-	(11,471)	-	(11,471)
Instructional Library, Media and Technology	382,071	-	14,943	(367,128)	-	(367,128)
School Site Administration	632,516	-	44,440	(588,076)	-	(588,076)
Pupil Services:						
Home-to-School Transportation	105,805	-	-	(105,805)	-	(105,805)
Food Services	195,854	67,615	56,387	(71,852)	-	(71,852)
All Other Pupil Services	323,974	-	97,477	(226,497)	-	(226,497)
General Administration:						
All Other General Administration	850,453	209	35,844	(814,400)	-	(814,400)
Plant Services	993,053	44,434	-	(948,619)	-	(948,619)
Interest on Long-Term Debt	1,161,324	-	-	(1,161,324)	-	(1,161,324)
Other Outgo	422,046	-	49,513	(372,533)	-	(372,533)
Total Governmental Activities	12,224,110	112,258	430,753	(11,681,099)	-	(11,681,099)
Business-type Activities:						
Enterprise Activities	363,522	-	-	-	(363,522)	(363,522)
Total Business-type Activities	363,522	-	-	-	(363,522)	(363,522)
Total Primary Government	\$ 12,587,632	\$ 112,258	\$ 430,753	\$ (11,681,099)	\$ (363,522)	\$ (12,044,621)
General Revenues:						
Taxes and Subventions:						
Taxes Levied for General Purposes				8,332,964	-	8,332,964
Taxes Levied for Debt Service				1,907,776	-	1,907,776
Taxes Levied for Other Specific Purposes				(83)	-	(83)
Federal and State Aid, Not Restricted				749,372	-	749,372
Interest and Investment Earnings				306,739	3,447	310,186
Miscellaneous				379,351	434,287	813,638
Total General Revenues				\$ 11,676,119	\$ 437,734	\$ 12,113,853
Change in Net Position				(4,980)	74,212	69,232
Net Position Beginning - Restated (Note O)				(1,855,729)	(116,154)	(1,971,883)
Net Position Ending				\$ (1,860,709)	\$ (41,942)	\$ (1,902,651)

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Building Fund
ASSETS:		
Cash in County Treasury	\$ 2,890,078	\$ 19,721,024
Cash in Revolving Fund	1,500	-
Accounts Receivable	232,259	82,406
Due from Other Funds	-	-
Stores Inventories	-	-
Total Assets	<u>3,123,837</u>	<u>19,803,430</u>
LIABILITIES AND FUND BALANCE:		
Liabilities:		
Accounts Payable	\$ 149,629	\$ 236,460
Due to Other Funds	475,529	-
Total Liabilities	<u>625,158</u>	<u>236,460</u>
Fund Balance:		
Nonspendable Fund Balances:		
Revolving Cash	1,500	-
Stores Inventories	-	-
Restricted Fund Balances	191,504	19,071,988
Assigned Fund Balances	1,142	494,982
Unassigned:		
Other Unassigned	2,304,533	-
Total Fund Balance	<u>2,498,679</u>	<u>19,566,970</u>
Total Liabilities and Fund Balances	<u>\$ 3,123,837</u>	<u>\$ 19,803,430</u>

The accompanying notes are an integral part of this statement.

Capital Outlay Projects	Bond Interest & Redemption Fund	Other Governmental Funds	Total Governmental Funds
\$ 502,021	\$ 2,102,895	\$ 159,495	\$ 25,375,513
-	-	-	1,500
2,964	-	10,411	328,040
475,529	-	-	475,529
-	-	449	449
<u>980,514</u>	<u>2,102,895</u>	<u>170,355</u>	<u>26,181,031</u>
\$ 134,430	\$ -	\$ 1,073	\$ 521,592
-	-	-	475,529
<u>134,430</u>	<u>-</u>	<u>1,073</u>	<u>997,121</u>
-	-	-	1,500
-	-	449	449
-	-	168,833	19,432,325
846,084	2,102,895	-	3,445,103
-	-	-	2,304,533
<u>846,084</u>	<u>2,102,895</u>	<u>169,282</u>	<u>25,183,910</u>
\$ <u>980,514</u>	\$ <u>2,102,895</u>	\$ <u>170,355</u>	\$ <u>26,181,031</u>

CARDIFF SCHOOL DISTRICT
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total fund balances, governmental funds \$ 25,183,910

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets: In governmental funds, only current assets are reported. In the statement of net position, all assets are reported including capital assets and accumulated depreciation.

Capital assets relating to governmental activities, at historical cost	21,223,306	
Accumulated depreciation	(6,428,273)	
Net		14,795,033

Unmatured interest on long-term debt: In governmental funds, interest on long-term debt is not recognized until the period in which it matures and is paid. In the government-wide statement of activities, it is recognized in the period that it is incurred. The additional liability for unmatrued interest owing at the end of the period was: (351,820)

Deferred outflows and inflows of resources relating to pensions: In governmental funds, deferred outflows and inflows of resources relating to pensions are not reported because they are applicable to future periods. In the statement of net position, deferred outflows and inflows of resources relating to pensions are reported.

Deferred outflows of resources relating to pensions	3,142,835
Deferred inflows of resources relating to pensions	(1,385,812)

Deferred outflows and inflows of resources related to other postemployment benefits (OPEB): In governmental funds, deferred outflows and inflows of resources related to OPEB are not reported because they are applicable to future periods. In the statement of net position, deferred outflows and inflows of resources related to OPEB are reported.

Deferred outflows of resources relating to OPEB	-
Deferred inflows of resources relating to OPEB	(34,040)

Long-term liabilities: In governmental funds, only current liabilities are reported. In the statement of net position, all liabilities, including long-term liabilities, are reported. Long-term liabilities relating to governmental activities consist of:

General obligation bonds payable	30,968,574	
Net pension liability	10,696,997	
Net OPEB obligation	1,245,288	
Capital leases	260,977	
Compensated absences payable	38,979	
Total		(43,210,815)

Total net position, governmental activities \$ (1,860,709)

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICTSTATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Building Fund
Revenues:		
LCFF Sources:		
State Apportionment or State Aid	\$ 385,197	\$ -
Education Protection Account Funds	133,368	-
Local Sources	8,302,508	-
Federal Revenue	121,213	-
Other State Revenue	1,194,885	-
Other Local Revenue	644,338	236,552
Total Revenues	<u>10,781,509</u>	<u>236,552</u>
Expenditures:		
Current:		
Instruction	6,892,641	-
Instruction - Related Services	1,073,279	-
Pupil Services	464,849	-
General Administration	874,295	-
Plant Services	1,010,579	-
Other Outgo	138,008	284,038
Capital Outlay	218,340	1,849,902
Debt Service:		
Principal	103,803	-
Interest	2,921	-
Total Expenditures	<u>10,778,715</u>	<u>2,133,940</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,794</u>	<u>(1,897,388)</u>
Other Financing Sources (Uses):		
Transfers In	-	-
Transfers Out	(546,529)	-
Proceeds From Sale of Bonds	-	8,000,000
Other Sources	218,340	121,538
Total Other Financing Sources (Uses)	<u>(328,189)</u>	<u>8,121,538</u>
Net Change in Fund Balance	(325,395)	6,224,150
Fund Balance, July 1	2,824,074	13,342,820
Fund Balance, June 30	<u>\$ 2,498,679</u>	<u>\$ 19,566,970</u>

The accompanying notes are an integral part of this statement.

Capital Outlay Projects	Bond Interest & Redemption Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 385,197
-	-	-	133,368
-	-	-	8,302,508
-	-	56,107	177,320
-	10,053	7,174	1,212,112
27,592	1,938,157	114,632	2,961,271
<u>27,592</u>	<u>1,948,210</u>	<u>177,913</u>	<u>13,171,776</u>
-	-	-	6,892,641
-	-	-	1,073,279
-	-	193,836	658,685
-	-	8,695	882,990
-	-	-	1,010,579
-	-	-	422,046
353,598	-	-	2,421,840
-	463,837	-	567,640
-	1,345,207	-	1,348,128
<u>353,598</u>	<u>1,809,044</u>	<u>202,531</u>	<u>15,277,828</u>
(326,006)	139,166	(24,618)	(2,106,052)
475,529	-	71,000	546,529
-	-	-	(546,529)
-	-	-	8,000,000
-	324,844	-	664,722
<u>475,529</u>	<u>324,844</u>	<u>71,000</u>	<u>8,664,722</u>
149,523	464,010	46,382	6,558,670
696,561	1,638,885	122,900	18,625,240
<u>\$ 846,084</u>	<u>\$ 2,102,895</u>	<u>\$ 169,282</u>	<u>\$ 25,183,910</u>

CARDIFF SCHOOL DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Total change in fund balances, governmental funds \$ 6,558,670

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlay: In governmental funds, the costs of capital assets are reported as expenditures in the period when the assets are acquired. In the statement of activities, costs of capital assets are allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:

Expenditures for capital outlay:	2,203,500	
Depreciation expense:	(347,073)	
Net		1,856,427

Debt service: In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. Expenditures for repayment of the principal portion of long-term debt were:

567,640

Debt proceeds: In governmental funds, proceeds from debt are recognized as Other Financing Sources. In the government-wide statements, proceeds from debt are reported as increases in liabilities. Amounts recognized in governmental funds as proceeds from debt, net of issue premium or discount, were:

(8,446,382)

Unmatured interest on long-term debt: In governmental funds, interest on long-term debt is recognized in the period that it becomes due. In the government-wide statement of activities, it is recognized in the period that it is incurred. Unmatured interest owing at the end of the period, less matured interest paid during the period but owing from the prior period was:

(37,565)

Postemployment benefits other than pensions (OPEB): In governmental funds, OPEB costs are recognized when the employer contributions are made. In the statement of activities, costs are measured and recognized in relation to the annual required contribution. The annual required contribution is the normal costs related to the current period plus a calculated amount necessary to systematically amortize any unfunded liability in accordance with generally accepted accounting principles. This year, the difference between the annual required contribution and amounts actually funded was:

(7,145)

Pensions: In government funds, pension costs are recognized when employer contributions are made. In the statement of activities, pension costs are recognized on the accrual basis. This year, the difference between accrual-basis pension costs and actual employer contributions was:

(510,953)

Amortization of debt issue premium or discount: In governmental funds, if debt is issued at a premium or at a discount, the premium or discount is recognized as an Other Financing Source or an Other Financing Use in the period it is incurred. In the government-wide statements, the premium or discount is amortized as interest over the life of the debt. Amortization of premium or discount for the period is:

14,737

Compensated absences: In governmental funds, compensated absences are measured by the amounts paid during the period. In the statement of activities, compensated absences are measured by the amounts earned. The difference between compensated absences paid and compensated absences earned was:

(409)

Change in net position of governmental activities - statement of activities \$ (4,980)

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICT

STATEMENT OF NET POSITION

ENTERPRISE FUND

JUNE 30, 2019

	Enterprise Fund
	Enterprise Fund
ASSETS:	
Current Assets:	
Cash in County Treasury	\$ 273,053
Accounts Receivable	1,160
Total Current Assets	274,213
Total Assets	274,213
DEFERRED OUTFLOWS OF RESOURCES:	150,309
LIABILITIES:	
Current Liabilities:	
Accounts Payable	\$ 791
Total Current Liabilities	791
Noncurrent Liabilities:	
Net Pension Liability	380,750
Other Postemployment Benefits	43,809
Total Noncurrent Liabilities	424,559
Total Liabilities	425,350
DEFERRED INFLOWS OF RESOURCES	41,114
NET POSITION:	
Unrestricted (Deficit)	(41,942)
Total Net Position	\$ (41,942)

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION - ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Enterprise Fund
	Enterprise Fund
Operating Revenues:	
Local Revenue	\$ 437,734
Total Revenues	437,734
Operating Expenses:	
Classified Personnel Salaries	246,278
Employee Benefits	95,610
Books and Supplies	18,113
Services and Other Operating Expenses	3,521
Total Expenses	363,522
Income (Loss) before Contributions and Transfers	74,212
Change in Net Position	74,212
Total Net Position - Beginning	(116,154)
Total Net Position - Ending	\$ (41,942)

The accompanying notes are an integral part of this statement.

CARDIFF SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Enterprise Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 445,272
Cash Payments to Employees for Services	(341,888)
Cash Payments to Other Suppliers for Goods and Services	(20,840)
Net Cash Provided (Used) by Operating Activities	<u>82,544</u>
Cash Flows from Investing Activities:	
Interest and Dividends on Investments	2,287
Net Cash Provided (Used) for Investing Activities	<u>2,287</u>
Net Increase (Decrease) in Cash and Cash Equivalents	84,831
Cash and Cash Equivalents at Beginning of Year	188,222
Cash and Cash Equivalents at End of Year	<u>\$ 273,053</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income (Loss)	\$ 74,212
Change in Assets and Liabilities:	
Decrease (Increase) in Receivables	(296)
Decrease (Increase) in Due From Other Funds	-
Decrease (Increase) in Deferred Outflows of Resources	3,987
Increase (Decrease) in Accounts Payable	791
Increase (Decrease) in Due To Other Funds	(13,060)
Increase (Decrease) in Net OPEB Obligation	(273)
Increase (Decrease) in Net Pension Liability	35,313
Increase (Decrease) in Deferred Inflows of Resources	(15,843)
Total Adjustments	<u>10,619</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 84,831</u>

The accompanying notes are an integral part of this statement.

ASSETS:
Cash on Hand and in Banks
Total Assets

LIABILITIES:
Due to Student Groups
Total Liabilities

NET POSITION:
Total Net Position

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CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

A. Summary of Significant Accounting Policies

Cardiff School District (District) accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's "California School Accounting Manual". The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

1. Reporting Entity

The District operates under a locally elected Board form of government and provides educational services as mandated by the state. A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading. The primary government of the District consists of all funds, departments and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student-related activities.

2. Component Units

Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District in that the District approves their budget, the issuance of their debt or the levying of their taxes. In addition, component units are other legally separate organizations for which the District is not financially accountable but the nature and significance of the organization's relationship with the District is such that exclusion would cause the District's financial statements to be misleading or incomplete. The District has no component units. Additionally, the District is not a component unit of any other reporting entity as defined by GASB Statement 14, 39 and 61.

3. Basis of Presentation, Basis of Accounting

a. Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The District does not allocate indirect expenses in the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the District's funds, with separate statements presented for each fund category. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

The District reports the following major governmental funds:

General Fund. This is the District's primary operating fund. It accounts for all financial resources of the District except those required to be accounted for in another fund.

Special Reserve Fund for Capital Outlay. This fund accounts for the acquisition of major governmental capital facilities and buildings.

Building Fund. This fund exists primarily to account separately for proceeds from the sale of bonds (Education Code Section 15146) and may not be used for any purposes other than those for which the bonds were issued. Other authorized revenues to the Building Fund (Fund 21) are proceeds from the sale or lease-with option-to-purchase of real property (Education Code Section 17462) and revenue from rentals and leases of real property specifically authorized for deposit into the fund by the governing board (Education Code Section 41003).

Bond Interest and Redemption Fund: This fund was established to account for the accumulation of resources for and the payment of principal and interest on general long-term debt.

The District reports the following major enterprise funds:

Enterprise Fund. This fund is used to account for the revenues and expenses associated with the District's Extended Student Services program which operates preschools and before/after school programs throughout the District.

In addition, the District reports the following fund types:

Special Revenue Funds. These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Capital Projects Funds. These funds account for the acquisition and/or construction of all major governmental general fixed assets.

Enterprise Fund. This fund is used to account for the revenues and expenses associated with the District's Extended Student Services program which operates preschools and before/after school programs throughout the District.

Agency Funds: These funds are used to report student activity funds and other resources held in a purely custodial capacity (assets equal liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

The District has one agency fund, the associated student body fund, which is used to account for funds raised by students and held for student activities.

b. Measurement Focus, Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements: These financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District does not consider revenues collected after its year-end to be available in the current period. Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

When the District incurs an expenditure or expense for which both restricted and unrestricted resources may be used, it is the District's policy to use restricted resources first, then unrestricted resources.

Under GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," all proprietary funds will continue to follow Financial Accounting Standards Board ("FASB") standards issued on or before November 30, 1989. However, from that date forward, proprietary funds will have the option of either 1) choosing not to apply future FASB standards (including amendments of earlier pronouncements), or 2) continuing to follow new FASB pronouncements unless they conflict with GASB guidance. The District has chosen to apply future FASB standards.

4. Encumbrances

Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30.

5. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. By state law, the District's governing board must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements.

These budgets are revised by the District's governing board and district superintendent during the year to give consideration to unanticipated income and expenditures.

Formal budgetary integration was used as a management control device during the year for all budgeted funds. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object code.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

6. Revenues and Expenses

a. Revenues - Exchange and Non-Exchange

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or expected to be collected soon enough thereafter, to be used to pay liabilities of the current fiscal year. Generally, available is defined as collectible within 60 days. However, to achieve comparability of reporting among California districts and so as to not distort normal revenue patterns, with specific respect to reimbursement grants and corrections to State-aid apportionments, the California Department of Education has defined available for districts as collectible within one year. The following revenue sources are considered to be both measurable and available at fiscal year-end: State apportionments, property tax revenue, interest, certain grants, and other local sources.

Non-exchange transactions are transactions in which the District receives value without directly giving equal value in return, including property taxes, certain grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year in which the taxes are received. Revenue from certain grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include time and purpose restrictions. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

c. Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable, and typically paid within 90 days. Principal and interest on long-term obligations, which has not matured, are recognized when paid in the governmental funds as expenditures. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds but are recognized in the government-wide financial statements.

7. Assets, Liabilities, and Equity

a. Deposits and Investments

Cash balances held in banks and in revolving funds are insured to \$250,000 by the Federal Depository Insurance Corporation. All cash held by the financial institutions is fully insured or collateralized. For purposes of the statement of cash flows, highly liquid investments are considered to be cash equivalents if they have a maturity of three months or less when purchased.

In accordance with Education Code Section 41001, the District maintains substantially all its cash in the San Diego County Treasury. The county pools these funds with those of other districts in the county and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds, except for the Tax Override Funds, in which interest earned is credited to the general fund. Any investment losses are proportionately shared by all funds in the pool.

The county is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. The funds maintained by the county are either secured by federal depository insurance or are collateralized.

Information regarding the amount of dollars invested in derivatives with San Diego County Treasury was not available.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

b. Stores Inventories and Prepaid Expenditures

Inventories are recorded using the purchases method in that the cost is recorded as an expenditure at the time individual inventory items are purchased. Inventories are valued at average cost and consist of expendable supplies held for consumption. Reported inventories are equally offset by a fund balance reserve, which indicates that these amounts are not "available for appropriation and expenditure" even though they are a component of net current assets.

The District has the option of reporting an expenditure in governmental funds for prepaid items either when purchased or during the benefiting period. The District has chosen to report the expenditure when incurred.

c. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of the donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. A capitalization threshold of \$5,000 is used.

Capital assets are being depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	50
Building Improvements	20
Vehicles	2-15
Office Equipment	3-15
Computer Equipment	3-15

d. Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as liabilities of the District.

Accumulated sick leave benefits are not recognized as liabilities of the District. The District's policy is to record sick leave as an operating expense in the period taken since such benefits do not vest nor is payment probable; however, unused sick leave is added to the creditable service period for calculation of retirement benefits when the employee retires.

e. Unearned Revenue

Unearned revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period or when resources are received by the District prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

f. Interfund Activity

Interfund activity results from loans, services provided, reimbursements or transfers between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers In and Transfers Out are netted and presented as a single "Transfers" line on the government-wide statement of activities. Similarly, interfund receivables and payables are netted and presented as a single "Internal Balances" line of the government-wide statement of net position.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

g. Property Taxes

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on November 15 and March 15. Unsecured property taxes are payable in one installment on or before August 31. The County of San Diego bills and collects the taxes for the District.

h. Fund Balances - Governmental Funds

Fund balances of the governmental funds are classified as follows:

Nonspendable Fund Balance - represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid insurance) or legally required to remain intact (such as notes receivable or principal of a permanent fund).

Restricted Fund Balance - represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

Committed Fund Balance - represents amounts that can only be used for a specific purpose because of a formal action by the District's governing board. Committed amounts cannot be used for any other purpose unless the governing board removes those constraints by taking the same type of formal action. Committed fund balance amounts may be used for other purposes with appropriate due process by the governing board. Commitments are typically done through adoption and amendment of the budget. Committed fund balance amounts differ from restricted balances in that the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance - represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the board of directors or by an official or body to which the board of directors delegates the authority. The board of directors has delegated authority to the assistant superintendent of business services. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself.

Unassigned Fund Balance - represents amounts which are unconstrained in that they may be spent for any purpose. Only the general fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed or assigned.

When an expenditure is incurred for a purpose for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

i. Minimum Fund Balance

The District's fund balance policy establishes a minimum unassigned fund balance equal to 5% of total general fund expenditures and transfers out. The District is committed to maintaining a prudent level of financial resources to project against the need to reduce service levels because of temporary revenue shortfalls or unexpected expenditures. The District's minimum fund balance policy requires a reserve for economic uncertainties (REU), consisting of unassigned amounts, equal to 5% (3% required for economic uncertainties plus 2% additional for budget reserve) of the total general fund expenditures and transfers out. The governing board of the District has approved the additional 2% budget reserve be spent down over three years, beginning in the 2011-12 year to return to the state required 3% REU. In the event the balance drops below the established minimum level of 3%, the District's governing board will develop a plan to replenish the fund balance to the established minimum level within the time frames and guidelines set forth by the California Department of Education.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

8. Deferred Inflows and Deferred Outflows of Resources

Deferred outflows of resources is a consumption of net position that is applicable to a future reporting period. Deferred inflows of resources is an acquisition of net position that is applicable to a future reporting period. Deferred outflows of resources and deferred inflows of resources are recorded in accordance with GASB Statement numbers 63 and 65.

9. GASB 54 Fund Presentation

Consistent with fund reporting requirements established by GASB Statement No. 54, Fund 17 (Special Reserve Fund for Other Than Capital Outlay) and Fund 20 (Special Reserve Fund for Postemployment Benefits) are merged with the General Fund for purposes of presentation in the audit report.

10. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the CalPERS Schools Pool Cost-Sharing Multiple-Employer Plan (CalPERS Plan) and CalSTRS Schools Pool Cost-Sharing Multiple Employer Plan (CalSTRS Plan), and additions to/deductions from the CalPERS Plan and CalSTRS Plan's fiduciary net positions have been determined on the same basis as they are reported by the CalPERS Financial Office and CalSTRS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined time frames. For this report, the following time frames are used:

Valuation Date (VD)	June 30, 2017
Measurement Date (MD)	June 30, 2018
Measurement Period (MP)	July 1, 2017 to June 30, 2018

11. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of management's estimates. Actual results could differ from those estimates.

12. Fair Value Measurements

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles as defined by Governmental Accounting Standards Board (GASB) Statement No. 72. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy is detailed as follows:

Level 1 Inputs:	Quoted prices (unadjusted) in active markets for identical assets or liabilities that a government can access at the measurement date.
Level 2 Inputs:	Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.
Level 3 Inputs:	Unobservable inputs for an asset or liability.

For the current fiscal year the District did not have any recurring or nonrecurring fair value measurements.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

12. Change in Accounting Policies

The District has adopted accounting policies compliant with new pronouncements issued by the Government Accounting Standards Board (GASB) that are effective for the fiscal year ended June 30, 2019. Those newly implemented pronouncements are as follows:

GASB 83 - Certain Asset Retirement Obligations

This statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement. There have been no adjustments made to the financial statements or note disclosures as a result of adoption of the accounting policies pursuant to GASB 83.

GASB 88 - Certain Disclosures Related to Debt, Including Direct Borrowing and Direct Placements

The primary objective of this statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

This statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

There have been no adjustments to the financial statements or note disclosures as a result of adoption of the accounting policies pursuant to GASB 88.

B. Compliance and Accountability

1. Finance-Related Legal and Contractual Provisions

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures," violations of finance-related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations.

<u>Violation</u>	<u>Action Taken</u>
None reported	Not applicable

2. Deficit Fund Balance or Fund Net Position of Individual Funds

Following are funds having deficit fund balances or fund net position at year end, if any, along with remarks which address such deficits:

<u>Fund Name</u>	<u>Deficit Amount</u>	<u>Remarks</u>
None reported	Not applicable	Not applicable

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

C. Fair Value Measurement

The District's investments at June 30, 2019 categorized within the fair value hierarchy established by generally accepted accounting principles, were as follows:

	Amount	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
External investment pools measured at fair value				
San Diego County Treasury	\$ 25,648,566	\$ -	\$ 25,648,566	\$ -
Total investments by fair value level	\$ 25,648,566	\$ -	\$ 25,648,566	\$ -

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (Education Code Section 41001). The fair value of the District's investments in the pool is reported in the accounting financial statements as amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of the portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

The San Diego County Treasury is not registered with the Securities and Exchange Commission (SEC) as an investment company; however, the County Treasury acts in accordance with investment policies monitored by a Treasury Oversight Committee consisting of members appointed by participants in the investment pool and up to five members of the public having expertise, or an academic background in, public finance. In addition, the County Treasury is audited annually by an independent auditor.

D. Cash and Investments

1. Cash in County Treasury:

In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the San Diego County Treasury as part of the common investment pool (\$25,648,566 as of June 30, 2019). The fair value of the District's portion of this pool as of that date, as provided by the pool sponsor, was \$25,648,566. Assumptions made in determining the fair value of the pooled investment portfolios are available from the County Treasurer.

2. Cash on Hand, in Banks, and in Revolving Fund

Cash balances on hand and in banks (\$50,403 as of June 30, 2019) and in the revolving fund (\$1,500) are insured up to \$250,000 by the Federal Depository Insurance Corporation. All cash held by the financial institution is fully insured or collateralized.

3. Investments Authorized by the California Government Code and the District's Investment Policy

The table below identifies the investment types that are authorized for the District by the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustee that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District's investment policy.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 Years	None	None
Registered State Bonds, Notes, Warrants	5 Years	None	None
U.S. Treasury Obligations	5 Years	None	None
U.S. Agency Securities	5 Years	None	None
Banker's Acceptance	180 Days	40%	30%
Commercial Paper	270 Days	25%	10%
Negotiable Certificates of Deposit	5 Years	30%	None
Repurchase Agreements	1 Year	None	None
Reverse Repurchase Agreements	92 Days	20% of Base	None
Medium-Term Corporate Notes	5 Years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 Years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

4. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the District was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

a. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The county is restricted by Government Code Section 53635 pursuant to Section 53601 to invest only in time deposits, U.S. government securities, state registered warrants, notes or bonds, State Treasurer's investment pool, bankers' acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse repurchase agreements. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end the District was not exposed to credit risk.

At June 30, 2019, credit risk for the District's investments was as follows:

Investment Type	Rating	Rating Agency	Amount
County Treasurer's Investment Pool	Unrated	Not Applicable	\$ 25,648,566

b. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the District's name.

As of June 30, 2019, the District's bank balances (including revolving cash) were not exposed to custodial credit risk.

c. Concentration of Credit Risk

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond the amount stipulated by the California Government Code. Investments in any one issuer that represent five percent or more of the total investments are either an external investment pool and are therefore exempt. As such, the District was not exposed to concentration of credit risk.

d. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the county pool.

e. Foreign Currency Risk

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the District was not exposed to foreign currency risk.

5. Investment Accounting Policy

The District is required by GASB Statement No. 31 to disclose its policy for determining which investments, if any, are reported at amortized cost. The District's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

The District's investments in external investment pools are reported in conformity with GASB Statement No. 77 unless the pool is 2a7-like, in which case they are reported at share value. A 2a7-like pool is one which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

E. Accounts Receivable

Accounts receivable at June 30, 2019 consisted of:

	<u>Major Governmental Funds</u>				
	<u>General Fund</u>	<u>Building Fund</u>	<u>Special Reserve Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Federal Government:					
Federal Programs	\$ 159,453	\$ -	\$ -	\$ 2,611	\$ 162,064
State Government:					
Lottery	33,608	-	-	-	33,608
Other State Programs	21,888	-	-	-	21,888
Local Sources:					
Interest	15,057	82,406	2,964	2,267	102,694
Other Local Revenues	2,253	-	-	5,533	7,786
Total	<u>\$ 232,259</u>	<u>\$ 82,406</u>	<u>\$ 2,964</u>	<u>\$ 10,411</u>	<u>\$ 328,040</u>
	<u>Enterprise Fund</u>				
Local Sources:					
Interest	<u>\$ 864</u>				

F. Capital Assets

Capital asset activity for the year ended June 30, 2019, was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<u>Governmental activities:</u>				
Capital assets not being depreciated:				
Land	\$ 787,808	\$ -	\$ -	\$ 787,808
Work in progress	774,732	2,203,500	-	2,978,232
Total capital assets not being depreciated	<u>1,562,540</u>	<u>2,203,500</u>	<u>-</u>	<u>3,766,040</u>
Capital assets being depreciated:				
Buildings	16,932,625	-	-	16,932,625
Improvements	107,789	-	-	107,789
Equipment	416,852	-	-	416,852
Total capital assets being depreciated	<u>17,457,266</u>	<u>-</u>	<u>-</u>	<u>17,457,266</u>
Less accumulated depreciation for:				
Buildings	(5,619,892)	(340,055)	-	(5,959,947)
Improvements	(76,774)	(4,273)	-	(81,047)
Equipment	(384,534)	(2,745)	-	(387,279)
Total accumulated depreciation	<u>(6,081,200)</u>	<u>(347,073)</u>	<u>-</u>	<u>(6,428,273)</u>
Total capital assets being depreciated, net	<u>11,376,066</u>	<u>(347,073)</u>	<u>-</u>	<u>11,028,993</u>
Governmental activities capital assets, net	<u>\$ 12,938,606</u>	<u>\$ 1,856,427</u>	<u>\$ -</u>	<u>\$ 14,795,033</u>

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Depreciation was charged to functions as follows:

Instruction	\$	344,328
General Administration		2,460
Plant Services		285
	\$	<u>347,073</u>

G. Interfund Balances and Activities

1. Due To and From Other Funds

Balances due to and due from other funds at June 30, 2019, consisted of the following:

Due To Fund	Due From Fund	Amount	Purpose
Special Reserve Fund	General Fund	\$ 475,529	Contribution to fund
	Total	<u>\$ 475,529</u>	

All amounts due are scheduled to be repaid within one year.

2. Transfers To and From Other Funds

Transfers to and from other funds at June 30, 2017, consisted of the following:

Transfers From	Transfers To	Amount	Reason
General Fund	Cafeteria Fund	\$ 71,000	Permanent transfer
General Fund	Special Reserve Fund	475,529	Expense reimbursements
	Total	<u>\$ 546,529</u>	

H. Accounts Payable

Accounts payable at June 30, 2019 consisted of:

	General Fund	Building Fund	Special Reserve Fund	Nonmajor Governmental Funds	Total Governmental Funds
Vendor payable	\$ 149,629	\$ 236,460	\$ 134,430	\$ 1,073	\$ 521,592
Totals	<u>\$ 149,629</u>	<u>\$ 236,460</u>	<u>\$ 134,430</u>	<u>\$ 1,073</u>	<u>\$ 521,592</u>
	Enterprise Fund				
Vendor payable	\$ 791				
Totals	<u>\$ 791</u>				

I. Short-Term Debt Activity

The District accounts for short-term debts for maintenance purposes through the General Fund. The proceeds from loans are shown in the financial statements as Other Resources.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

J. Deferred Outflows of Resources

A summary of the deferred outflows of resources as of June 30, 2019 is as follows:

Description	Balance July 1, 2018	Additions	Current Year Amortization	Balance June 30, 2019
Pension related - Governmental	\$ 3,354,283	\$ 1,494,836	\$ 1,706,284	\$ 3,142,835
Pension related - Business Type	154,252	72,459	76,402	150,309
Total Deferred Outflows of Resources	<u>\$ 3,508,535</u>	<u>\$ 1,567,295</u>	<u>\$ 1,782,686</u>	<u>\$ 3,293,144</u>

Future amortization of deferred outflows of resources is as follows:

Year Ending June 30	Governmental Activities	Business Type Activities	Total
	Pension Related	Pension Related	
2020	\$ 1,836,858	\$ 86,412	\$ 1,923,270
2021	646,609	34,935	681,544
2022	553,552	22,387	575,939
2023	95,467	6,575	102,042
Total	<u>\$ 3,132,486</u>	<u>\$ 150,309</u>	<u>\$ 3,282,795</u>

K. Deferred Inflows of Resources

A summary of the deferred inflows of resources as of June 30, 2019 is as follows:

Description	Balance July 1, 2018	Additions	Current Year Amortization	Balance June 30, 2019
Pension related - Governmental	\$ 1,567,395	\$ 425,137	\$ 606,720	\$ 1,385,812
Pension related - Business Type	56,967	15,773	32,824	39,916
OPEB related - Governmental	28,068	5,972	-	34,040
OPEB related - Business Type	990	208	-	1,198
Total Deferred Inflows of Resources	<u>\$ 1,653,420</u>	<u>\$ 440,910</u>	<u>\$ 639,544</u>	<u>\$ 1,460,966</u>

Future amortization of deferred inflows of resources is as follows:

Year Ending June 30	Governmental Activities	Business Type Activities	Total
	Pension Related	Pension Related	
2020	\$ 506,343	\$ 17,214	\$ 523,557
2021	479,679	9,830	489,509
2022	314,767	9,699	324,466
2023	85,023	3,173	88,196
Total	<u>\$ 1,385,812</u>	<u>\$ 39,916</u>	<u>\$ 1,425,728</u>

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Year Ending June 30	Governmental	Business Type	Total
	Activities	Activities	
	OPEB Related	OPEB Related	
2020	\$ 5,534	\$ 195	\$ 5,729
2021	5,534	195	5,729
2022	5,534	195	5,729
2023	5,534	195	5,729
2023	5,534	195	5,729
2024	6,370	223	6,593
Total	\$ 34,040	\$ 1,198	\$ 35,238

L. Long-Term Obligations

1. Long-Term Obligation Activity

Long-term obligations include debt and other long-term liabilities. Changes in long-term obligations for the year ended June 30, 2019, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 16,889,035	\$ 8,000,000	\$ 463,837	\$ 24,425,198	\$ 525,625
Accreted interest	5,824,679	530,954	791,163	5,564,470	859,375
Bond premium	527,261	466,382	14,737	978,906	16,649
Total GO Bonds	23,240,975	8,997,336	1,269,737	30,968,574	1,401,649
Capital leases	146,828	218,340	104,191	260,977	101,918
Compensated absences *	38,570	409	-	38,979	38,979
Total OPEB liability	1,252,433	-	7,145	1,245,288	-
Net pension liability	10,215,909	481,088	-	10,696,997	-
Total governmental activities	\$ 34,747,887	\$ 9,697,173	\$ 1,381,073	\$ 43,210,815	\$ 1,542,546
<u>Business-type activities:</u>					
Net pension liability	\$ 345,437	\$ 35,313	\$ -	\$ 380,750	\$ -
Total OPEB liability	44,082	-	273	43,809	-
Total business-type activities	\$ 389,519	\$ 35,313	\$ 273	\$ 424,559	\$ -

The funds typically used to liquidate other long-term liabilities in the past are as follows:

Liability	Activity Type	Fund
Compensated absences	Governmental	General Fund & Cafeteria Fund
OPEB Liability	Governmental	General Fund & Cafeteria Fund
OPEB Liability	Business-type	Enterprise Fund
Net Pension Liability	Governmental	General Fund & Cafeteria Fund
Net Pension Liability	Business-type	Enterprise Fund

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

3. Capital Leases

Commitments under capitalized lease agreements for facilities and equipment provide for minimum future lease payments as of June 30, 2019, as follows:

<u>Year Ending June 30,</u>	
2020	\$ 107,111
2021	107,112
2022	56,209
Total Minimum Rentals	270,432
Less Amounts Representing Interest	(9,455)
Net Present Value of Minimum Lease Payments	<u>\$ 260,977</u>

2. General Obligation Bonds

General obligation bonds at June 30, 2018 consisted of the following:

	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount of Original Issue</u>
2000 Election Series A	07/19/2000	4.00-6.45%	08/01/2025	\$ 10,999,035
2010 Refunding Bonds	01/14/2010	3.00-5.00%	08/01/2017	5,330,000
2016 Election Series A	02/23/2017	2.00-5.00%	08/01/2046	14,000,000
2016 Election Series B	02/14/2019	4.00-6.45%	08/01/2048	8,000,000
Total GO Bonds				<u>\$ 38,329,035</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
2000 Election Series A	\$ 2,889,035	\$ -	\$ 383,837	\$ 2,505,198
2000-A Accreted Interest	5,824,678	530,954	791,163	5,564,469
2000-A Bond Premium	92,207	-	12,251	79,956
2016 Election Series A	14,000,000	-	80,000	13,920,000
2016-A Bond Premium	435,055	-	2,486	432,569
2016 Election Series B	-	8,000,000	-	8,000,000
2016 Bond Premium	-	446,382	-	446,382
Total GO Bonds	<u>\$ 23,240,975</u>	<u>\$ 8,977,336</u>	<u>\$ 1,269,737</u>	<u>\$ 30,948,574</u>

The annual requirements to amortize the bonds outstanding at June 30, 2018 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Accreted Interest</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 525,625	\$ 859,375	\$ 852,116	\$ 2,237,116
2021	493,498	931,502	858,857	2,283,857
2022	361,056	1,003,944	855,732	2,220,732
2023	356,746	1,083,254	855,732	2,295,732
2024	372,238	1,162,762	855,232	2,390,232
2025-2029	1,401,036	2,578,965	4,209,283	8,189,284
2030-2034	2,035,000	-	3,883,958	5,918,958
2035-2039	3,895,000	-	3,209,439	7,104,439
2040-2044	6,405,000	-	2,211,498	8,616,498
2045-2049	8,580,000	-	821,109	9,401,109
Totals	<u>\$ 24,425,199</u>	<u>\$ 7,619,802</u>	<u>\$ 18,612,956</u>	<u>\$ 50,657,957</u>

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

2017 General Obligation Bonds

In February 2017, the District issued \$14,000,000 2016 Election, Series A, General Obligation Bonds in order to finance improvement of school facilities and equipment. The issue consisted of \$8,985,000 in current interest bonds with an interest rate of 2.00% to 5.00% with annual maturities from August 2018 through August 2043, \$420,000 in term bonds with an interest rate of 5.00% with maturity August 2030. \$4,595,000 in term bonds with an interest rate of 3.625% with which matures August 1, 2046. Principal payments on the bonds are due August 1 of each year beginning August 1, 2018 while interest is payable semi-annually on February 1 and August 1 of each year through maturity beginning February 1, 2018. Total proceeds of \$14,000,000 with additional premium of \$435,053 resulted in \$13,830,000 deposited into the Building Fund after issuance costs of \$387,950, while remaining funds of \$217,103 were deposited into the Bond Interest and Redemption Fund to be utilized for subsequent debt service on the bonds.

2019 General Obligation Bonds

In February 2019, the District issued \$8,000,000 2016 Election, Series B, General Obligation Bonds in order to finance improvement of school facilities and equipment. The issue consisted of \$8,000,000 in current interest bonds with interest rates ranging between 3.125% and 5.000%. The issue contained \$5,735,000 in serial bonds due between August 1, 2020 and August 1, 2048. There are a total of four term bonds due August 1 in 2031, 2033, 2044, and 2046 with par amounts of \$365,000, \$400,000, and \$1,000,000, and \$500,000, respectively. Principal payments are due August 1 of each year beginning August 1, 2020 while interest is payable semi-annually on February 1 and August 1 of each year through maturity beginning August 1, 2019. Total proceeds of \$8,000,000 with additional premium of \$446,382 resulted in \$7,837,500 deposited into the Building Fund after issuance costs of \$284,038, while remaining funds of \$324,844 were deposited into the Bond Interest and Redemption Fund to be utilized for subsequent debt service on the bonds.

Amounts for accreted interest in the long-term debt schedule represent amounts accrued as of June 30, 2019. Amounts for accreted interest in the repayment schedule represents total payments of accreted interest over the life of the bonds.

3. Bond Premium

Bond premium arises when the market rate of interest is lower than the stated interest rate on the bond. Generally Accepted Accounting Principles (GAAP) require that the premium increase the face value of the bond and then amortize the premium over the life of the bond.

The District has issued bonds at a premium. The premiums are being amortized over the life of the debt using the straight line method.

Premiums issued on the debt resulted in an effective interest rate as follows:

	2000 Series A Bonds	2016 Series A Bonds	2016 Series B Bonds
Total Interest Payments on Bonds	\$ 8,410,965	\$ 12,803,103	\$ 6,854,484
Less Bond Premium	(266,374)	(435,053)	(446,382)
Net Interest Payments	<u>\$ 8,144,591</u>	<u>\$ 12,368,050</u>	<u>\$ 6,408,102</u>
Par Amount of Bonds	\$ 10,999,035	\$ 14,000,000	\$ 8,000,000
Periods	25	30	30
Effective Interest Rate	2.960%	2.940%	2.670%

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

4. Compensated Absences

Total unpaid employee compensated absences as of June 30, 2019 amounted to \$38,979. This amount is included as part of long-term liabilities in the government-wide financial statements.

5. Net Pension Liability

The District's governmental funds beginning net pension liability was \$10,215,909 and increased by \$481,088 during the year ended June 30, 2019. The ending net pension liability for the governmental funds at June 30, 2019 was \$10,696,997. See Note N for additional information regarding the net pension liability.

The District's enterprise fund beginning net pension liability was \$44,082 and increased by \$35,313 during the year ended June 30, 2019. The ending net pension liability for the enterprise fund at June 30, 2019 was \$79,395. See Note N for additional information regarding the net pension liability.

6. Total OPEB Liability

The District's governmental funds beginning net OPEB liability was \$1,254,433 and decreased during the year ended June 30, 2019 by \$7,145. The ending total OPEB liability for the governmental funds at June 30, 2019 was \$1,245,288. See Note O for additional information regarding the net pension liability.

The District's enterprise fund beginning total OPEB liability was \$44,082 and decreased during the year ended June 30, 2019 by \$252. The ending total OPEB liability for the enterprise fund at June 30, 201 was \$43,830. See Note O for additional information regarding the net pension liability.

M. Joint Ventures (Joint Powers Agreements)

The District participates in one joint powers agreement (JPA) entity, the San Diego County Schools Risk Management (SDCSRM). The relationship between the District and the JPA is such that the JPA is not a component unit of the District.

The JPA arranges for and provides for various types of insurance for its member districts as requested. The JPA is governed by a board consisting of a representative from each member district. The board controls the operations of the JPA, including selection of management and approval of operating budgets, independent of any influence by the member districts beyond their representation on the board. Each member district pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in the JPA.

Financial information on the District's share of the SDCSRM JPA for the year ended June 30, 2019 was not available at the time this report was issued. The information can be obtained by contacting the JPA directly.

N. Pension Plans

1. General Information About the Pension Plans

a. Plan Descriptions

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS) and classified employees are members of the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and Local Government resolution. Support by the State for the CalSTRS plan is such that the plan has a special funding situation as defined by GASB Statement No. 68. CalSTRS and CalPERS issue publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on their respective websites.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

b. Benefits Paid

CalSTRS and CalPERS provide service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 62 for normal benefits or at age 55 with statutorily reduced benefits. Employees hired prior to January 1, 2013 are eligible to retire at age 60 for normal benefits or at age 55 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. All members are eligible for death benefits after one year of total service.

The Plans' provisions and benefits in effect at June 30, 2019 are summarized as follows:

	CalSTRS	
	Before <u>Jan. 1, 2013</u>	On or After <u>Jan. 1, 2013</u>
Hire Date		
Benefit Formula	2% at 60	2% at 62**
Benefit Vesting Schedule	5 Years	5 Years
Benefit Payments	Monthly for Life	Monthly for Life
Retirement Age	55-60	55-62
Monthly benefits, as a % of eligible compensation	1.1 - 2.4%	1.0 - 2.4%*
Required Employee Contribution Rates (at June 30, 2019)	10.250%	10.205%
Required Employer Contribution Rates (at June 30, 2019)	16.280%	16.280%
Required State Contribution Rates (at June 30, 2019)	15.528%	15.528%

*Amounts are limited to 120% of Social Security Wage Base.

**The rate imposed on CalSTRS 2% at 62 members is based on the normal cost of benefits.

	CalPERS	
	Before <u>Jan. 1, 2013</u>	On or After <u>Jan. 1, 2013</u>
Hire Date		
Benefit Formula	2% at 55	2% at 62**
Benefit Vesting Schedule	5 Years	5 Years
Benefit Payments	Monthly for Life	Monthly For Life
Retirement Age	50-62	52-67
Monthly Benefits as a % of Eligible Compensation	1.1- 2.5%	1.0- 2.5%
Required Employee Contribution Rates (at June 30, 2019)	7.000%	7.000%
Required Employer Contribution Rates (at June 30, 2019)	6.717%	6.717%

c. Contributions

CalSTRS

For the fiscal year ended June 30, 2019 (measurement date June 30, 2018), Section 22950 of the California Education code requires members to contribute monthly to the system 10.205% (if hired prior to January 1, 2013) or 10.25% (if hired on or after January 1, 2013) of the creditable compensation upon which members' contributions under this part are based. In addition, the employer required rates established by the CalSTRS Board have been established at 16.28% of creditable compensation for the fiscal year ended June 30, 2019. Rates are defined in Section 22950.5 through the fiscal year ending June 30, 2021. Beginning in the fiscal year ending June 30, 2022 and for each fiscal year thereafter, the CalSTRS Board has the authority to increase or decrease percentages paid specific to reflect the contribution required to eliminate by June 30, 2046, the remaining unfunded actuarial obligation with respect to service credited to members before July 1, 2014, as determined by the Board based upon a recommendation from its actuary.

CARDIFF SCHOOL DISTRICT
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CalPERS

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1 following notice of a change in the rate. The CalPERS Board retains the authority to amend contribution rates. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of the employees. For the fiscal year ended June 30, 2019 (measurement date June 30, 2018) the employee contribution rate was 7.00% and employer contribution rate was 18.062% of covered payroll.

On Behalf Payments

Consistent with Section 22955.1 of the California Education Code, the State of California makes contributions to CalSTRS on behalf of employees working for the District. For the fiscal year ended June 30, 2019 (measurement date June 30, 2018) the State contributed 14.772% of salaries creditable to CalSTRS. The contributions made by the State during the fiscal year ended June 30, 2019 included amounts resulting from Senate Bill (SB) 90 settlement in which the State contributed an additional \$2.2 Billion to CalSTRS on behalf of the Districts during the 2018-19 fiscal year in order to reduce contribution rates for Districts in 2019-20 and 2020-21. The contribution resulting from SB 90 made up 42% of the total contributions made by the State on behalf of the District. Consistent with the requirements of GASB 85, the District has recorded these contributions as revenue and expense in the fund financial statements (current financial resources measurement focus). The government-wide financial statements have recorded revenue and expense for pension expense paid on behalf of the District (economic resources measurement focus). Contributions reported for on behalf payments are based on the District's proportionate share of the State's contribution for the fiscal year.

Contributions made by the State on behalf of the District and the State's pension expense associated with District employees for the the past three fiscal years are as follows:

Year Ended June 30,	CalSTRS		
	On Behalf Contribution Rate	On Behalf Contribution Amount	On Behalf Pension Expense
2017	7.470%	\$ 327,853	\$ 552,092
2018	8.292%	374,892	157,098
2019	15.528%	712,506	(136,430)

Year Ended June 30,	CalPERS		
	On Behalf Contribution Rate	On Behalf Contribution Amount	On Behalf Pension Expense
2019	6.717%	\$ 111,464	\$ -

d. Contributions Recognized

For the fiscal year ended June 30, 2019 (measurement period June 30, 2018), the contributions recognized for each plan were:

Governmental Fund Financial Statements (Current Financial Resources Measurement Focus)			
	CalSTRS	CalPERS	Total
Contributions - Employer	\$ 746,994	\$ 260,138	\$ 1,007,132
Contributions - State On Behalf Payments	712,506	96,747	809,253
Total Governmental Fund Contributions	\$ 1,459,500	\$ 356,885	\$ 1,816,385

CARDIFF SCHOOL DISTRICT
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Enterprise Fund Financial Statements (Current Financial Resources Measurement Focus)			
	CalSTRS	CalPERS	Total
Contributions - Employer	\$ -	\$ 29,566	\$ 29,566
Contributions - State On Behalf Payments	-	14,717	14,717
Total Enterprise Fund Contributions	<u>\$ -</u>	<u>\$ 44,283</u>	<u>\$ 44,283</u>

Government-Wide Financial Statements (Economic Resources Measurement Focus)			
	CalSTRS	CalPERS	Total
<u>Governmental Activities</u>			
Contributions - Employer	\$ 652,373	223,122	\$ 875,495
Contributions - State On Behalf Payments	712,506	111,464	823,970
Total Governmental Activities Contributions	<u>1,364,879</u>	<u>334,586</u>	<u>1,699,465</u>
<u>Business-Type Activities</u>			
Contributions - Employer	-	29,566	29,566
Contributions - State On Behalf Payments	-	14,717	14,717
Total Business Type Activities Contributions	<u>-</u>	<u>44,283</u>	<u>44,283</u>
Total Contributions Government-Wide	<u>\$ 1,364,879</u>	<u>\$ 378,869</u>	<u>\$ 1,743,748</u>

2. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2019, the District reported net pension liabilities for its proportionate shares of the net pension liability of each plan as follows:

Proportionate Share of the Net Pension Liability			
	Governmental Activities	Business Type Activities	Total
CalSTRS	\$ 7,824,043	\$ -	\$ 7,824,043
CalPERS	2,872,954	380,750	3,253,704
Total Net Pension Liability	<u>\$ 10,696,997</u>	<u>\$ 380,750</u>	<u>\$ 11,077,747</u>

The District's net pension liability for each Plan is measured as the proportionate share of the total net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2018. The total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, as actuarially determined.

CARDIFF SCHOOL DISTRICT
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The District's proportionate share of the net pension liability for each Plan as of June 30, 2018 and June 30, 2019 were as follows:

	CalSTRS			
	District's Proportionate Share	State's Proportionate Share	Total For District Employees	CalPERS
<u>Governmental Activities</u>				
Proportion June 30, 2018	0.0083%	0.0049%	0.0132%	0.0106%
Proportion June 30, 2019	0.0085%	0.0049%	0.0134%	0.0108%
Change in Proportion	0.0002%	-	0.0002%	0.0002%
<u>Business Type Activities</u>				
Proportion June 30, 2018	-	-	-	0.0014%
Proportion June 30, 2019	-	-	-	0.0014%
Change in Proportion	-	-	-	-

a. Pension Expense

For the measurement period ended June 30, 2018 (fiscal year June 30, 2019), pension expense was recognized as follows:

	CalSTRS	CalPERS	Total
<u>Governmental Activities</u>			
Change in Net Pension Liability (Asset)	\$ 148,182	\$ 332,905	\$ 481,087
State On Behalf Pension Expense	(136,430)	-	(136,430)
Employer Contributions to Pension Expense	746,994	260,138	1,007,132
(Increase)/Decrease in Deferred Outflows of Resources			
Employer Contributions Subsequent to Measurement Date	(94,230)	(36,346)	(130,576)
Difference Between Actual & Expected Experience	6,624	(115,385)	(108,761)
Change in Assumptions	331,801	60,142	391,943
Change in Proportionate Shares	(72,470)	(8,920)	(81,390)
Net Difference Between Projected & Actual Earnings	576	150,005	150,581
Increase/(Decrease) in Deferred Inflows of Resources			
Difference Between Actual & Expected Experience	5,866	-	5,866
Change in Assumptions	-	(26,424)	(26,424)
Change in Proportionate Shares	(156,004)	(8,865)	(164,869)
Net Difference Between Projected & Actual Earnings	84,257	(80,413)	3,844
Total Pension Expense	\$ 865,166	\$ 526,837	\$ 1,392,003

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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	CalSTRS	CalPERS	Total
<u>Business Type Activities</u>			
Change in Net Pension Liability (Asset)	\$ -	\$ 35,313	\$ 35,313
State On Behalf Pension Expense	-	-	-
Employer Contributions to Pension Expense	-	39,573	39,573
(Increase)/Decrease in Deferred Outflows of Resources			
Employer Contributions Subsequent to Measurement Date	-	(10,007)	(10,007)
Difference Between Actual & Expected Experience	-	(15,245)	(15,245)
Change in Assumptions	-	8,313	8,313
Change in Proportionate Shares	-	814	814
Net Difference Between Projected & Actual Earnings	-	20,068	20,068
Increase/(Decrease) in Deferred Inflows of Resources			
Difference Between Actual & Expected Experience	-	-	-
Change in Assumptions	-	(3,486)	(3,486)
Change in Proportionate Shares	-	(402)	(402)
Net Difference Between Projected & Actual Earnings	-	(13,182)	(13,182)
Total Pension Expense	\$ -	\$ 61,759	\$ 61,759
Total Pension Expense	\$ 865,166	\$ 588,596	\$ 1,453,762

b. Deferred Outflows and Inflows of Resources

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	CalSTRS	CalPERS	Total
<u>Governmental Activities</u>			
Pension contributions subsequent to measurement date	\$ 746,994	\$ 260,138	\$ 1,007,132
Differences between actual and expected experience	19,870	235,131	255,001
Changes in assumptions	995,402	335,606	1,331,008
Change in employer's proportionate share	254,119	50,024	304,143
Net difference between projected and actual earnings	842	234,360	235,202
Total Governmental Activities	\$ 2,017,227	\$ 1,115,259	\$ 3,132,486
<u>Business Type Activities</u>			
Pension contributions subsequent to measurement date	\$ -	\$ 39,573	\$ 39,573
Differences between actual and expected experience	-	31,310	31,310
Changes in assumptions	-	45,507	45,507
Change in employer's proportionate share	-	2,442	2,442
Net difference between projected and actual earnings	-	31,477	31,477
Total Business Type Activities	\$ -	\$ 150,309	\$ 150,309
Total Deferred Outflows of Resources	\$ 2,017,227	\$ 1,265,568	\$ 3,282,795

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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	Deferred Inflows of Resources		
	CalSTRS	CalPERS	Total
<u>Governmental Activities</u>			
Differences between actual and expected experience	\$ (6,731)	\$ -	\$ (6,731)
Changes in assumptions	-	(26,423)	(26,423)
Change in employer's proportionate share	(312,009)	(17,731)	(329,740)
Net difference between projected and actual earnings	(810,739)	(212,179)	(1,022,918)
Total Governmental Activities	\$ (1,129,479)	\$ (256,333)	\$ (1,385,812)
<u>Business Type Activities</u>			
Differences between actual and expected experience	\$ -	\$ -	\$ -
Changes in assumptions	-	(3,485)	(3,485)
Change in employer's proportionate share	-	(7,792)	(7,792)
Net difference between projected and actual earnings	-	(28,620)	(28,620)
Total Governmental Activities	\$ -	\$ (39,897)	\$ (39,897)
Total Deferred Inflows of Resources	\$ (1,129,479)	\$ (296,230)	\$ (1,425,709)

Pension contributions made subsequent to measurement date reported as deferred outflows of resources will be recognized as a portion of pension expense in the year ended June 30, 2020. The remaining amounts reported as deferred outflows or deferred inflows of resources will be recognized as an increase or decrease to pension expense over a five year period. Pension expense resulting from deferred outflows and deferred inflows of resources will be recognized as follows:

Year Ended June 30	Governmental Activities				
	Deferred Outflows of Resources		Deferred Inflows of Resources		Net Effect on Expenses
	CalSTRS	CalPERS	CalSTRS	CalPERS	
2020	\$ 1,210,505	\$ 626,353	\$ (405,980)	\$ (100,363)	\$ 1,330,515
2021	383,796	262,813	(405,740)	(73,939)	166,930
2022	383,531	170,021	(249,692)	(65,075)	238,785
2023	39,395	56,072	(68,067)	(16,956)	10,444
Total	\$ 2,017,227	\$ 1,115,259	\$ (1,129,479)	\$ (256,333)	\$ 1,746,674
Year Ended June 30	Business Type Activities				
	Deferred Outflows of Resources		Deferred Inflows of Resources		Net Effect on Expenses
	CalSTRS	CalPERS	CalSTRS	CalPERS	
2020	\$ -	\$ 86,412	\$ -	\$ (17,214)	\$ 69,198
2021	-	34,935	-	(9,830)	25,105
2022	-	22,387	-	(9,699)	12,688
2023	-	6,575	-	(3,154)	3,421
Total	\$ -	\$ 150,309	\$ -	\$ (39,897)	\$ 110,412

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

c. Actuarial Assumptions

Total pension liabilities for the fiscal year ended June 30, 2019 were based on actuarial valuations were determined using the following actuarial assumptions:

	CalSTRS	CalPERS
Fiscal Year	June 30, 2019	June 30, 2019
Measurement Date	June 30, 2018	June 30, 2018
Valuation Date	June 30, 2017	June 30, 2017
Actuarial Cost Method	Entry Age Normal	
Actuarial Assumptions:		
Discount Rate	7.10%	7.15%
Inflation	2.75%	2.5%
Wage Growth	3.50%	(3)
Investment Rate of Return	7.10%	7.15%
Post Retirement Benefit Increase	(1)	(4)
Mortality	(2)	(5)

(1) CalSTRS post retirement benefit increases assumed at 2% simple for DB (annually) maintaining 85% purchasing power level for DB. Increases are not applicable for DBS/CBB.

(2) CalSTRS projects mortality by setting the projection scale equal to 110% of the ultimate improvement factor from the Mortality Improvement Scale (MP-2016) table issued by the Society of Actuaries.

(3) Wage growth is a component of inflation for CalPERS assumptions.

(4) CalPERS post retirement benefit increases assumes 2.00% until PPPA floor on purchasing power applies, 2.50% thereafter.

(5) CalPERS mortality table was developed based on CalPERS specific data. The table includes 15 years of mortality improvement using the Society of Actuaries 90% of scale MP-2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

d. Discount Rate

The discount rate used to measure the total pension liability was 7.10% for CalSTRS and 7.15% for CalPERS. The projection of cash flows used to determine the discount rate assumed the contributions from plan members, employers, and state contributing agencies (where applicable) will be made at statutory contribution rates. To determine whether the District bond rate should be used in the calculation of a discount rate for each plan, CalSTRS and CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current discount rates are adequate and the use of the District bond rate calculation is not necessary for either plan. The stress test results are presented in a detailed report that can be obtained from the CalPERS and CalSTRS respective websites.

The CalPERS discount rate was increased from 7.50% to 7.65% at measurement date June 30, 2015 (Fiscal year June 30, 2016) to correct for an adjustment to exclude administrative expenses. Subsequently CalPERS discount rate was decreased from 7.65% to 7.15% at measurement date June 30, 2017 (Fiscal year June 30, 2018) to adjust for changes resulting from actuarially determined amounts.

The CalSTRS discount rate was adjusted from 7.60% to 7.10% for measurement date June 30, 2017 (Fiscal year June 30, 2018) to adjust for changes resulting from a new actuarial experience study.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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According to Paragraph 30 of GASB Statement No. 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The investment return assumption used in the accounting valuations is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. CalSTRS and CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

CalSTRS and CalPERS are scheduled to review actuarial assumptions as part of their regular Asset Liability Management (ALM) review cycle. The last ALM completed by CalSTRS was conducted in 2015. CalSTRS is in process of completing the next ALM and expects to complete the process by November 2019. CalPERS completed their ALM in 2018 with new policies in effect on July 1, 2018. Both CalSTRS and CalPERS conduct new ALM's every 4 years.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalSTRS and 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 10 years) and 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 quarter of one percent.

The tables below reflect the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

CalSTRS

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Long Term Expected Real Rate of Return*</u>
Global Equity	47.00%	6.30%
Fixed Income	12.00%	0.30%
Real Estate	13.00%	5.20%
Private Equity	13.00%	9.30%
Risk Mitigating Strategies	9.00%	2.90%
Inflation Sensitive	4.00%	3.80%
Cash/Liquidity	2.00%	-1.00%

*20 year average

CalPERS

<u>Asset Class*</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1-10**</u>	<u>Real Return Years 11+***</u>
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	-	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Assets	13.00%	3.75%	4.93%
Liquidity	1.00%	-	-0.92%

CARDIFF SCHOOL DISTRICT
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* In the Basic Financial Statements, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-Term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

** An expected inflation of 2.00% used for this period

*** An expected inflation of 2.92% used for this period

e. Sensitivity to Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the District's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	CalSTRS		
	Governmental Activities	Business Type Activities	Total
1% Decrease	6.10%	6.10%	6.10%
Net Pension Liability	\$ 11,461,307	\$ -	\$ 11,461,307
Current Discount Rate	7.10%	7.10%	7.10%
Net Pension Liability	\$ 7,824,043	\$ -	\$ 7,824,043
1% Increase	8.10%	8.10%	8.10%
Net Pension Liability	\$ -	\$ -	\$ -
	CalPERS		
	Governmental Activities	Business Type Activities	Total
1% Decrease	6.15%	6.15%	6.15%
Net Pension Liability	\$ 4,182,884	\$ 554,353	\$ 4,737,237
Current Discount Rate	7.15%	7.15%	7.15%
Net Pension Liability	\$ 2,872,954	\$ 380,750	\$ 3,253,705
1% Increase	8.15%	8.15%	8.15%
Net Pension Liability	\$ 1,786,180	\$ 236,721	\$ 2,022,901

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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f. Total Pension Liability, Pension Plan Fiduciary Net Position and Net Pension Liability

CalSTRS - Governmental Activities

	Increase (Decrease)				
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	State's Share of Net Pension Liability (c)	District's Share of Net Pension Liability (a) - (b) - (c)
Balance at June 30, 2018 (Previously Reported)	\$ 40,053,463	\$ 27,819,251	\$ 12,234,212	\$ 4,558,351	\$ 7,675,861
Changes for the year:					
CalSTRS Auditor Adjustment	-	(68,231)	68,231	24,900	43,331
Change in prop share	532,875	370,110	162,765	(34,218)	196,983
Service cost	957,385	-	957,385	349,387	607,998
Interest	2,881,539	-	2,881,539	1,051,584	1,829,955
Differences between expected and actual experience	(12,601)	-	(12,601)	(4,598)	(8,003)
Contributions:					
Employer	-	652,376	(652,376)	(238,077)	(414,299)
Employee	-	468,672	(468,672)	(171,036)	(297,636)
State On Behalf Payments	-	374,894	(374,894)	(136,813)	(238,081)
Net investment income	-	2,503,188	(2,503,188)	(913,509)	(1,589,679)
Other Income	-	14,095	(14,095)	(5,144)	(8,951)
Benefit payments, including refunds of employee contributions	(1,948,644)	(1,948,644)	-	-	-
Administrative expenses	-	(28,966)	28,966	10,571	18,395
Borrowing costs	-	(12,634)	-	4,611	(4,611)
Other expenses	-	(225)	225	82	143
Net Changes	2,410,554	2,324,635	85,919	(62,260)	148,179
Balance at June 30, 2019	\$ 42,464,017	\$ 30,143,886	\$ 12,320,131	\$ 4,496,091	\$ 7,824,040

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

CalPERS - Governmental Activities

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at June 30, 3. (Previously Reported)	\$ 9,030,277	\$ 6,490,228	\$ 2,540,049
Changes for the year:			
Change in proportionate share	114,576	82,348	32,228
Service cost	664,356	-	664,356
Interest	-	-	-
Differences between expected and actual experience	199,650	-	199,650
Change in assumptions	48,494	-	48,494
Contributions:			
Employer	-	223,132	(223,132)
Employee	-	102,684	(102,684)
Net investment income	-	548,993	(548,993)
Benefit payments, including refunds of employee contributions	(436,724)	(436,724)	-
Administrative expenses	-	(9,961)	9,961
Other expenses	-	(18,917)	18,917
Net Changes	824,460	491,555	332,905
Balance at June 30, 2019	\$ 9,854,737	\$ 6,981,783	\$ 2,872,954

CalPERS - Business Type Activities

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at June 30, 2018 (Previously Reported)	\$ 1,228,084	\$ 882,647	\$ 345,437
Changes for the year:			
Change in proportionate share	(16,125)	(11,590)	(4,535)
Service cost	31,026	-	31,026
Interest	88,046	-	88,046
Differences between expected and actual experience	26,459	-	26,459
Change in assumptions	6,427	-	6,427
Contributions:			
Employer	-	29,571	(29,571)
Employee	-	13,609	(13,609)
Net investment income	-	-	-
Plan to plan resource movement	-	72,758	(72,758)
Benefit payments, including refunds of employee contributions	(57,879)	(57,879)	-
Administrative expenses	-	(1,320)	1,320
Other expenses	-	(2,507)	2,507
Net Changes	77,954	42,642	35,312
Balance at June 30, 2019	\$ 1,306,038	\$ 925,289	\$ 380,749

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

O. Postemployment Benefits Other Than Pension Benefits

Plan Description

The District's defined benefit OPEB plan, Cardiff School District Retiree Healthcare Plan , provides OPEB for 9 retiree and 64 eligible active employee for a maximum of five years or to the age 65. The District currently provides retiree health benefits to approximately 60 active and 5 retired employees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Certificated Employees

The District provides retiree medical (including prescription drug benefits), dental, and vision benefits to eligible retirees and their eligible dependents. Eligibility for retiree benefits requires retirement under STRS with at least 15 consecutive years of District eligible service. Retiree health benefits end at the earlier of the end of 5 years or the retiree's attainment of age 65. The District currently pays up to \$7,271 annually towards health coverage.

Dependent coverage (except COBRA continuation) ceases upon the death of the retiree.

Classified and Other Employees

The District provides retiree medical (including prescription drug benefits), dental, and vision benefits to eligible retirees and their eligible dependents. Eligibility for retiree benefits requires retirement under PERS on or after age 55 with at least 15 consecutive years of District eligible service. Retiree health benefits end at the earlier of the end of 5 years or the retiree's attainment of age 65. The District currently pays up to \$7,271 annually towards health coverage.

Dependent coverage (except COBRA continuation) ceases upon the death of the retiree.

Employees Covered by Benefit Terms

At June 30, 2019, the following retirees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	9
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	64
Total number of participants	<u>73</u>

2. Total OPEB Liability

The District's total OPEB liability of \$1,289,118 was measured as of June 30, 2019 , and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability of \$1,289,118 was measured as of June 30, 2019, and was determined by an actuarial valuation as of that date.

Inflation	2.75%
Salary Increases	3.00% per annum, in aggregate
Discount Rate	3.50%
Healthcare Cost Trend Rates	6.50% decreasing to 5.00%
Retiree's Share of Costs	Premiums as noted in table above

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

The discount rate was based on an average, rounded to five basis points, of the range of 3-20 year municipal bond rate indices: S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer 20-Bond GO index, and Fidelity GO AA 20 Year Bond index.

Mortality rates are based on the most recent rates used by CalPERS and CalSTRS for pension valuations.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of CalPERS actuarial experience study for the period July 1, 1997 through June 30, 2011 and the CalSTRS experience study for the period July 1, 2010 through June 30, 2015.

Changes in Total OPEB Liability

	Governmental Activities	Business Type Activities	Total
Balance at June 30, 2018	\$ 1,252,433	\$ 44,082	\$ 1,296,515
Changes for the year:			
Service cost	71,244	2,663	73,907
Interest	42,939	1,636	44,575
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions or other inputs	(6,825)	(260)	(7,085)
Benefit payments	(114,434)	(4,360)	(118,794)
Net changes	(7,076)	(321)	(7,397)
Balance at June 30, 2019	\$ 1,245,357	\$ 43,761	\$ 1,289,118

There were no changes in benefit terms or assumptions and other inputs for the fiscal year ended June 30, 2019

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50%) or 1-percentage-point-higher (4.50%) than the current discount rate:

	1% Decrease 2.50%	Discount Rate 3.50%	1% Increase 4.50%
Total OPEB Liability - Governmental Activities	\$ 1,314,941	\$ 1,245,288	\$ 1,178,464
Total OPEB Liability - Business Type Activities	46,281	43,830	41,478
Total OPEB Liability - District Wide	\$ 1,361,222	\$ 1,289,118	\$ 1,219,942

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point-lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease 5.50% decreasing to 4.00%	Healthcare Cost Trend Rate 6.50% decreasing to 5.00%	1% Increase 7.50% decreasing to 6.00%
Total OPEB Liability - Governmental Activities	\$ 1,147,435	\$ 1,245,288	\$ 1,357,096
Total OPEB Liability - Business Type Activities	40,386	43,830	47,765
Total OPEB Liability - District Wide	\$ 1,187,821	\$ 1,289,118	\$ 1,404,861

3. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019 the District recognized OPEB expense of \$112,753 for all funds. At June 30, 2019 the District.

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	Governmental Activities	Business Type Activities	Total
2020	\$ 5,534	\$ 195	\$ 5,729
2021	5,534	195	5,729
2022	5,534	195	5,729
2023	5,534	195	5,729
2023	5,534	195	5,729
2024	6,388	224	6,612
Total	\$ 34,058	\$ 1,199	\$ 35,257

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

P. Fund Balance Classifications of the Governmental Funds

As of June 30, 2019 ending fund balance consisted of the following:

	Major Governmental Funds					Nonmajor Governmental Funds
	General Fund	Building Fund	Bond Interest & Redemption Fund	Special Reserve Fund		
Nonspendable Fund Balances						
Revolving Cash	\$ 1,500	\$ -	\$ -	\$ -	\$ -	
Stores Inventory	-	-	-	-	-	449
Restricted Fund Balances						
Child Nutrition Program	-	-	-	-	-	8,966
Lottery: Instructional Materials	91,276	-	-	-	-	-
Special Education	71,355	-	-	-	-	-
Low Performing Students Block	21,736	-	-	-	-	-
Capital Projects	-	19,071,989	-	-	-	159,867
Other	7,136	-	-	-	-	-
Assigned Fund Balances						
Debt Service	-	-	2,102,894	-	-	-
Postemployment Benefits	1,142	-	-	-	-	-
Capital Projects	-	494,981	-	846,084	-	-
Unassigned Fund Balances						
Unappropriated	2,304,534	-	-	-	-	-
Total Fund Balance	<u>\$ 2,498,679</u>	<u>\$ 19,566,970</u>	<u>\$ 2,102,894</u>	<u>\$ 846,084</u>	<u>\$ 169,282</u>	

Q. Risk Management

The District is exposed to risk of losses due to:

- a. Torts,
- b. Theft of, damage to, or destruction of assets,
- c. Business interruption,
- d. Errors or omissions,
- e. Job related illnesses or injuries to employees,
- f. Natural disasters,
- g. Other risks associated with public entity risk pools

Risk management is the process of managing the District's activities to minimize the adverse effects of these risks. The main element of risk management are risk control (to minimize the losses that strike an organization) and risk financing (to obtain finances to provide for or restore the economic damages of those losses). Risk financing techniques include risk retention (self-insurance), risk transfer to and from an insurer, and risk transfer to a noninsurer.

The District has implemented the risk financing technique of risk transfer to an insurer. The District has purchased property & liability insurance as well as workers compensation insurance to cover any losses resulting from the risks identified above.

The District purchases insurance through joint powers authorities. The District is not obligated to cover any losses beyond the premiums paid for the insurance costs. As a result there has not been a liability recorded for incurred but not reported claims.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

R. Commitments and Contingencies

Litigation

The District is involved in various litigation. In the opinion of management and legal counsel, the disposition of all litigation pending will not have a material effect on the financial statements.

State and Federal Allowances, Awards, and Grants

The District has received state and federal funds for specific purposes that are subject to view 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 will not be material.

S. Subsequent Events

Implementation of New Accounting Guidance

The District has adopted accounting policies compliant with new pronouncements issued by the Government Accounting Standards Board (GASB) that are effective for the fiscal year ended June 30, 2020. Those newly implemented pronouncements are as follows:

GASB 84 - Fiduciary Activities

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how these activities should be reported. The Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The District expects adjustments to be made to the financial statements resulting from implementation of this GASB Statement but does not expect the adjustments to be material to the financial statements.

GASB 90 - Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61

The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or a permanent fund. Those governments and funds should measure the majority equity interest at fair value.

For all other holdings of a majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. This Statement establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit.

CARDIFF SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

This Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. Transactions presented in flows statements of the component unit in that circumstance should include only transactions that occurred subsequent to the acquisition.

The District does not currently hold any equity interests in legally separate organizations and as such does not anticipate any adjustments to be made to the financial statements as a result of implementing this GASB Statement.

Required Supplementary Information

Required supplementary information includes financial information and disclosures required by the Governmental Accounting Standards Board but not considered a part of the basic financial statements.

CARDIFF SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019

EXHIBIT B-1

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
LCFF Sources:				
State Apportionment or State Aid	\$ 395,376	\$ 395,376	\$ 385,197	\$ (10,179)
Education Protection Account Funds	140,244	140,244	133,368	(6,876)
Local Sources	8,140,521	8,144,662	8,302,508	157,846
Federal Revenue	173,391	155,676	121,213	(34,463)
Other State Revenue	421,747	348,691	1,194,885	846,194
Other Local Revenue	597,545	657,033	644,320	(12,713)
Total Revenues	<u>9,868,824</u>	<u>9,841,682</u>	<u>10,781,491</u>	<u>939,809</u>
Expenditures:				
Current:				
Certificated Salaries	4,599,351	4,727,995	4,727,885	110
Classified Salaries	1,562,269	1,628,036	1,634,543	(6,507)
Employee Benefits	1,729,227	1,769,417	2,575,662	(806,245)
Books And Supplies	244,714	246,714	227,333	19,381
Services And Other Operating Expenditures	880,986	1,102,883	1,150,220	(47,337)
Other Outgo	189,000	170,000	138,008	31,992
Capital Outlay	-	-	218,340	(218,340)
Debt Service:				
Principal	104,698	104,698	103,803	895
Interest	2,921	2,921	2,921	-
Total Expenditures	<u>9,313,166</u>	<u>9,752,664</u>	<u>10,778,715</u>	<u>(1,026,051)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>555,658</u>	<u>89,018</u>	<u>2,776</u>	<u>(86,242)</u>
Other Financing Sources (Uses):				
Transfers Out	(496,171)	(503,752)	(546,529)	(42,777)
Other Sources	-	-	218,340	218,340
Total Other Financing Sources (Uses)	<u>(496,171)</u>	<u>(503,752)</u>	<u>(328,189)</u>	<u>175,563</u>
Net Change in Fund Balance	59,487	(414,734)	(325,413)	89,321
Fund Balance, July 1	2,822,950	2,822,950	2,822,950	-
Fund Balance, June 30	<u>\$ 2,882,437</u>	<u>\$ 2,408,216</u>	<u>\$ 2,497,537</u>	<u>\$ 89,321</u>

CARDIFF SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS *

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
District's proportion of the net pension liability (asset)	0.0085%	0.0083%	0.0083%	0.0094%	0.0087%	N/A	N/A	N/A	N/A	N/A
District's proportionate share of the net pension liability (asset)	\$ 7,824,043	\$ 7,675,860	\$ 6,684,591	\$ 6,344,141	\$ 5,109,658	N/A	N/A	N/A	N/A	N/A
State's proportionate share of the net pension liability (asset) associated with the 2019	4,496,090	4,558,378	3,823,916	3,377,921	3,111,150	N/A	N/A	N/A	N/A	N/A
Total	<u>\$ 12,320,133</u>	<u>\$ 12,234,238</u>	<u>\$ 10,508,507</u>	<u>\$ 9,722,062</u>	<u>\$ 8,220,808</u>	N/A	N/A	N/A	N/A	N/A
District's covered-employee payroll	\$ 4,520,949	\$ 4,388,633	\$ 4,106,199	\$ 4,354,685	\$ 3,874,485	N/A	N/A	N/A	N/A	N/A
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	173.06%	174.90%	162.79%	145.69%	131.88%	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	69.46%	69.46%	70.04%	74.02%	76.52%	N/A	N/A	N/A	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information only for those years for which information is available.

See Accompanying Notes to Required Supplementary Information

CARDIFF SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM
LAST TEN FISCAL YEARS *

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually required contribution	\$ 746,994	\$ 652,807	\$ 552,090	\$ 440,595	\$ 386,696	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the contractually required contribution	(746,994)	(652,807)	(552,090)	(440,595)	(386,696)	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A
District's covered-employee payroll	\$ 4,588,415	\$ 4,523,957	\$ 43,288,633	\$ 4,106,199	\$ 4,354,685	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered-employee payroll	16.280%	14.430%	1.275%	10.730%	8.880%	N/A	N/A	N/A	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information for those years for which information is available.

See Accompanying Notes to Required Supplementary Information

CARDIFF SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
CALIFORNIA PUBLIC EMPLOYEE'S RETIREMENT SYSTEM
LAST TEN FISCAL YEARS *

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
District's proportion of the net pension liability (asset)	0.0108%	0.0106%	0.0105%	0.0108%	0.0103%	N/A	N/A	N/A	N/A	N/A
District's proportionate share of the net pension liability (asset)	\$ 2,872,954	\$ 2,540,049	\$ 2,082,956	\$ 1,598,905	\$ 1,165,575	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
District's covered-employee payroll	\$ 1,626,992	\$ 1,552,412	\$ 1,449,886	\$ 1,365,415	\$ 1,079,545	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	176.58%	163.62%	143.66%	117.10%	107.97%	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	70.85%	71.87%	73.90%	79.43%	83.38%	N/A	N/A	N/A	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information only for those years for which information is available.

See Accompanying Notes to Required Supplementary Information

CARDIFF SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS
CALIFORNIA PUBLIC EMPLOYEE'S RETIREMENT SYSTEM
LAST TEN FISCAL YEARS *

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually required contribution	\$ 299,711	\$ 252,688	\$ 215,599	\$ 171,768	\$ 160,723	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Contributions in relation to the contractually required contribution	(299,711)	(252,688)	(215,599)	(171,768)	(160,723)	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 1,659,345	\$ 1,626,992	\$ 1,552,412	\$ 1,449,886	\$ 1,365,415	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Contributions as a percentage of covered-employee payroll	18.062%	15.531%	13.888%	11.847%	11.771%	N/A	N/A	N/A	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information for those years for which information is available.

See Accompanying Notes to Required Supplementary Information

CARDIFF SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE DISTRICT'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
CARDIFF RETIREE HEALTH PLAN
LAST TEN FISCAL YEARS *

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total OPEB liability:										
Service cost	\$ 73,907	\$ 78,324	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Interest	44,575	38,546	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Changes of benefit terms	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Differences between expected and actual experience	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Changes of assumptions	(7,085)	(38,744)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	(118,794)	(111,544)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net change in total pension liability	(7,397)	(33,418)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability - beginning	1,296,515	1,329,933	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability - ending	\$ 1,289,118	\$ 1,296,515	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Covered-employee payroll	\$ 5,089,000	\$ 5,089,000	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
District's OPEB liability as a percentage of covered-employee payroll	25.33%	25.48%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information only for those years for which information is available.

See Accompanying Notes to Required Supplementary Information

CARDIFF SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2019

Budgetary Comparison Schedule - General Fund

As described in Note A to these financial statements, for purposes of reporting in conformity with GASB Statement No. 54, the District's Special Reserve Fund for Postemployment Benefits (Fund 20) was included with the General Fund. The Budgetary Comparison Schedule included in the Required Supplementary Information is based on the legally adopted budget for the General Fund only.

General Fund - Fund Financial Statements Ending Fund Balance	\$	2,498,679
Less Fund 20 Fund Balance		<u>1,142</u>
General Fund - Budgetary Comparison Schedule Ending Fund Balance	\$	<u>2,497,537</u>
General Fund - Fund Financial Statements Net Change in Fund Balance	\$	(325,395)
Change in Fund Balance attributed to Fund 20		<u>18</u>
General Fund - Budgetary Comparison Schedule Change in Fund Balance	\$	<u>(325,413)</u>

Excess of Expenditures Over Appropriations

As of June 30, 2019, expenditures exceeded appropriations in individual budgeted funds as follows:

<u>Appropriations Category</u>	<u>Excess Expenditures</u>	<u>Reason for Excess Expenditures</u>
General Fund		
Classified Salaries	\$ 6,507	Unanticipated increase in salaries
Employee Benefits	806,245	Unanticipated increase in benefits
Services and Other Operating Expenditures	47,337	Unexpected increase in expenses
Capital Outlay	218,340	Unexpected new leases

Schedule of District's Proportionate Share - California State Teachers' Retirement System

1) Benefit Changes: In 2015, 2016, 2017, 2019 & 2019 there were no changes to benefits

2) Changes in Assumptions: In 2015, 2016, 2017 & 2018 there were no changes in assumptions. In 2018 there was a change in discount rate from 7.60% to 7.10%.

Schedule of District's Contributions - California State Teachers' Retirement System

The total pension liability for California State Teachers Retirement System was determined by applying update procedures to the financial reporting actuarial valuation as of June 30, 2013, 2014, 2015, 2016 & 2017 and rolling forward the total pension liabilities to the June 30, 2014, 2015, 2016, 2017 & 2018 (measurement dates). In determining the total pension liability, the financial reporting actuarial valuation used the following actuarial methods and assumptions.

Reporting Period	June 30, 2015	June 30, 2016	June 30, 2017
Measurement Date	06/30/14	06/30/15	06/30/16
Valuation Date	06/30/13	06/30/14	06/30/15
Experience Study	07/01/06 - 06/30/10	07/01/06 - 06/30/10	07/01/06 - 06/30/10
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.60%	7.60%	7.60%
Consumer Price Inflation	3.00%	3.00%	3.00%
Wage Growth (Average)	3.75%	3.75%	3.75%
Post-retirement Benefit Increases	2.00% Simple	2.00% Simple	2.00% Simple

Reporting Period	June 30, 2018	June 30, 2019
Measurement Date	06/30/17	06/30/18
Valuation Date	06/30/16	06/30/17
Experience Study	07/01/10 - 06/30/15	07/01/10 - 06/30/15
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.10%	7.10%
Consumer Price Inflation	2.75%	2.75%
Wage Growth (Average)	3.50%	3.50%
Post-retirement Benefit Increases	2.00% Simple	2.00% Simple

CalSTRS changed the mortality assumptions based on the July 1, 2010 through June 30, 2015 experience study adopted by the CalSTRS board in February 2017. CalSTRS uses a generational mortality assumption, which involves the use of a base mortality table and projection scales to reflect expected annual reductions in mortality rates at each age, resulting in increases in life expectancies each year into the future. The base mortality tables are CalSTRS custom tables derived to best fit the patterns of mortality among CalSTRS members. The projection scale was set equal to 110 percent of the ultimate improvement factor from the Mortality Improvement Scale (MP-2016) table, issued by the Society of Actuaries. Additional information can be obtained by reviewing the CalSTRS Actuarial Experience Study on CalSTRS website.

Schedule of District's Proportionate Share - California Public Employees Retirement System

1) Benefit Changes: In 2015, 2016, 2017, 2018 & 2019 there were no changes to benefits

2) Changes in Assumptions: In 2015 and 2017 there were no changes in assumptions. In 2016 the discount rate was changed from 7.5% to 7.65%. In 2018 the discount rate was changed from 7.65% to 7.15%. In 2019, demographic assumptions and inflation rate were changed in accordance to the CalPERS experience study and review of Actuarial Assumptions December 2017, there were no changes to the discount rate in this period.

Schedule of District's Contributions - California Public Employees' Retirement System

The total pension liability was determined by applying update procedures to a financial reporting actuarial valuation as of June 30, 2013, 2014, 2015, 2016, & 2017 and rolling forward the total pension liabilities to June 30, 2014, 2015, 2016, 2017 & 2018 (measurement dates). The financial reporting actuarial valuation as of June 30, 2014, June 30, 2015, June 30, 2016, June 30, 2017, and June 30, 2018 (measurement dates) used the following actuarial methods and assumptions, applied to all prior periods included in the measurement:

Reporting Period	June 30, 2015	June 30, 2016	June 30, 2017
Measurement Date	06/30/14	06/30/15	06/30/16
Valuation Date	06/30/13	06/30/14	06/30/15
Experience Study	07/01/97 - 06/30/11	07/01/97 - 06/30/11	07/01/97 - 06/30/11
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.50%	7.65%	7.65%
Consumer Price Inflation	2.75%	2.75%	2.75%
Wage Growth (Average)	3.00%	3.00%	3.00%
Post-retirement Benefit Increases	2.00% Simple	2.00% Simple	2.00% Simple

Reporting Period	June 30, 2018	June 30, 2019
Measurement Date	06/30/17	06/30/18

Valuation Date	06/30/16	06/30/17
Experience Study	07/01/97 - 06/30/11	07/01/97 - 06/30/15
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.15%	7.50%
Consumer Price Inflation	2.75%	2.50%
Wage Growth (Average)	3.00%	3.00%
Post-retirement Benefit Increases	2.00% Simple	2.00% Simple

The mortality table used was developed based on CalPERS specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table please refer to the April 2014 experience study report (based on demographic data from 1997 to 2011) available on CalPERS website.

Schedule of Changes in the District's Total OPEB Liability and Related Ratios

1) Benefit Changes: In 2018 & 2019 there were no changes to benefits.

2) Changes in Assumptions: In 2018 there were no changes in assumptions. Changes in assumptions for the fiscal year ended June 30, 2019 included an increase in the discount rate from 3.40% to 3.50% based on a change in the bond buyer 20 bond index rate. 3) No assets are accumulated in a trust that meets the criteria in GASB Statement No 75 paragraph 4.

4) The following are the discount rates used for each period:

<u>Year</u>	<u>Discount Rate</u>
2018	3.40%
2019	3.50%

Combining Statements as Supplementary Information

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

CARDIFF SCHOOL DISTRICT

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2019

	Special Revenue Fund	Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-3)
	Cafeteria Fund	Capital Facilities Fund	
ASSETS:			
Cash in County Treasury	\$ 349	\$ 159,146	\$ 159,495
Accounts Receivable	9,690	721	10,411
Stores Inventories	449	-	449
Total Assets	<u>10,488</u>	<u>159,867</u>	<u>170,355</u>
LIABILITIES AND FUND BALANCE:			
Liabilities:			
Accounts Payable	\$ 1,073	\$ -	\$ 1,073
Total Liabilities	<u>1,073</u>	<u>-</u>	<u>1,073</u>
Fund Balance:			
Nonspendable Fund Balances:			
Stores Inventories	449	-	449
Restricted Fund Balances	8,966	159,867	168,833
Total Fund Balance	<u>9,415</u>	<u>159,867</u>	<u>169,282</u>
Total Liabilities and Fund Balances	<u>\$ 10,488</u>	<u>\$ 159,867</u>	<u>\$ 170,355</u>

CARDIFF SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue Fund	Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-5)
	Cafeteria Fund	Capital Facilities Fund	
Revenues:			
Federal Revenue	\$ 56,107	\$ -	\$ 56,107
Other State Revenue	7,174	-	7,174
Other Local Revenue	67,686	46,946	114,632
Total Revenues	<u>130,967</u>	<u>46,946</u>	<u>177,913</u>
Expenditures:			
Current:			
Pupil Services	193,836	-	193,836
General Administration	-	8,695	8,695
Total Expenditures	<u>193,836</u>	<u>8,695</u>	<u>202,531</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(62,869)</u>	<u>38,251</u>	<u>(24,618)</u>
Other Financing Sources (Uses):			
Transfers In	71,000	-	71,000
Total Other Financing Sources (Uses)	<u>71,000</u>	<u>-</u>	<u>71,000</u>
Net Change in Fund Balance	8,131	38,251	46,382
Fund Balance, July 1	1,284	121,616	122,900
Fund Balance, June 30	<u>\$ 9,415</u>	<u>\$ 159,867</u>	<u>\$ 169,282</u>

Other Supplementary Information

This section includes financial information and disclosures not required by the Governmental Accounting Standards Board and not considered a part of the basic financial statements. It may, however, include information which is required by other entities.

Supplementary Information Section

CARDIFF SCHOOL DISTRICT

LOCAL EDUCATION AGENCY

ORGANIZATION STRUCTURE

JUNE 30, 2019

The Cardiff School District was established on February 10, 1913 and is comprised of an area of approximately 3.2 square miles in San Diego County. There were no changes in the boundaries of the district during the current year. The district currently operates two elementary schools, grades K-6.

Governing Board		
Name	Office	Term and Term Expiration
Siena Randall	President	Four year term Expires December 2022
David Ross	Clerk	Four year term Expires December 2020
Nancy Orr	Member	Four year term Expires December 2020
Mark Whitehouse	Member	Four year term Expires December 2022
Dave Clark	Member	Four year term Expires December 2022

Administration
Jill Vinson Superintendent
Courtney Jasper Chief Business Official

CARDIFF SCHOOL DISTRICT
 SCHEDULE OF AVERAGE DAILY ATTENDANCE
 YEAR ENDED JUNE 30, 2019

TABLE D-1

	Second Period Report		Annual Report	
	Original	Revised	Original	Revised
TK/K-3:				
Regular ADA	384.12	N/A	384.35	N/A
TK/K-3 Totals	384.12	N/A	384.35	N/A
Grades 4-6:				
Regular ADA	281.27	N/A	281.74	N/A
Grades 4-6 Totals	281.27	N/A	281.74	N/A
ADA Totals	665.39	N/A	666.09	N/A

N/A - There were no audit findings which resulted in necessary revisions to attendance.

Average daily attendance is a measurement of the number of pupils attending classes of the district or charter school. 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 and charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

CARDIFF SCHOOL DISTRICT
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2019

TABLE D-2

Grade Level	Ed. Code 46207 Minutes Requirement	2018-19 Actual Minutes	Number of Days Traditional Calendar	Number of Days Multitrack Calendar	Status
Kindergarten	36,000	45,585	180	-	Complied
Grade 1	50,400	52,560	180	-	Complied
Grade 2	50,400	52,560	180	-	Complied
Grade 3	50,400	52,560	180	-	Complied
Grade 4	54,000	56,390	180	-	Complied
Grade 5	54,000	56,390	180	-	Complied
Grade 6	54,000	56,390	180	-	Complied

School districts and charter schools must maintain their instructional minutes as defined in Education Code Section 46207. This schedule is required of all districts, including basic aid districts.

The District has received incentive funding for increasing instructional time as provided by the Incentives for Longer Instructional Day. This schedule presents information on the amount of instruction time offered by the District and whether the District complied with the provisions of Education Code Sections 46200 through 46206. The District met or exceeded its target funding.

CARDIFF SCHOOL DISTRICT
SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS
YEAR ENDED JUNE 30, 2019

TABLE D-3

General Fund	Budget 2020 (See Note 1)	2019	2018	2017
Revenues and other financial sources	\$ 10,379,930	\$ 10,781,492	\$ 10,320,761	\$ 9,555,729
Expenditures, other uses and transfers out	10,664,859	11,106,905	10,313,491	9,322,404
Change in fund balance (deficit)	(284,929)	(325,413)	7,270	233,325
Ending fund balance	\$ 2,212,607	\$ 2,497,536	\$ 2,822,949	\$ 2,815,679
Available reserves (See Note 2)	\$ 1,986,673	\$ 2,304,533	\$ 2,484,584	\$ 2,563,920
Available reserves as a percentage of total outgo (See Note 3)	18.6%	20.7%	24.1%	27.5%
Total long-term debt	\$ 29,725,984	\$ 31,268,530	\$ 35,284,233	\$ 33,780,118
Average daily attendance at P-2	666	665	668	676

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.

The general fund balance has decreased by \$318,143 over the past two years. The fiscal year 2019-20 budget projects an increase of \$59,485. For a district of this size, the State recommends available reserves of at least 4% of total general fund expenditures, transfers out, and other uses (total outgo).

Long-term debt has decreased by \$2,511,588 over the past two years.

Average daily attendance (ADA) has decreased by 11 over the past two years.

Notes:

- 1 Budget 2020 is included for analytical purposes only and has not been subjected to audit.
- 2 Available reserves consist of all unassigned fund balances, all assigned fund balances, and all funds reserved for economic uncertainties contained within the General Fund.
- 3 On behalf payments of \$712,506, \$327,833, and \$357,074,, have been excluded from the calculation of available reserves as a percentage of total outgo for the fiscal years ending June 30, 2019, 2018, and 2017.
- 4 As described in Note A to these financial statements, for purposes of reporting in conformity with GASB Statement #54, the District's Special Reserve Fund for Postemployment Benefits (Fund 20) was included with the general fund. The above Schedule of Financial Trends and Analysis contains only the financial information of the general fund.

CARDIFF SCHOOL DISTRICTRECONCILIATION OF ANNUAL FINANCIAL AND BUDGET
REPORT WITH AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019**TABLE D-4**

	General Fund	Special Reserve Fund for Postemployment Benefits
June 30, 2019 annual financial and budget report fund balances	\$ 2,497,537	\$ 1,142
Adjustments and reclassifications:		
Increasing (decreasing) the fund balance:		
GASB 54 presentation of Special Reserve Fund	1,142	(1,142)
Net adjustments and reclassifications	1,142	(1,142)
June 30, 2019 audited financial statement fund balances	\$ 2,498,679	\$ -

This schedule provides the information necessary to reconcile the fund balances of all funds and the total liabilities balance of the general long-term debt account group as reported on the SACS report to the audited financial statements. Funds that required no adjustment are not presented.

No charter schools are chartered by Cardiff School District.

<u>Charter Schools</u>	<u>Included In Audit?</u>
None	N/A

Other Independent Auditor's Reports

Independent Auditor's Report on Internal Control over Financial Reporting and
On Compliance and Other Matters Based on an Audit of Financial Statements
Performed In Accordance With Government Auditing Standards

Board of Trustees
Cardiff School District
Cardiff-by-the-Sea, California

Members of the Board of Trustees:

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 Cardiff School District, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Cardiff School District's basic financial statements, and have issued our report thereon dated December 9, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Cardiff School District's internal control over financial reporting (internal control) to determine the 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 the Cardiff School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cardiff 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cardiff 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 determination of financial statement amounts. 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.

Wilkinson Hadley King & Co., LLP

El Cajon, California
December 9, 2019

Independent Auditor's Report on State Compliance

Board of Trustees
Cardiff School District
Cardiff-by-the-Sea, California

Members of the Board of Trustees:

Report on State Compliance

We have audited the District's compliance with the types of compliance requirements described in the *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810 that could have a direct and material effect on each of the District's state programs identified below for the fiscal year ended June 30, 2019.

Management's Responsibility for State Compliance

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each applicable program as identified in the State's audit guide, *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* prescribed in Title 5, *California Code of Regulations*, Section 19810. 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 State's audit guide, *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810. Those standards and audit guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the state programs noted below occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In connection with the audit referred to above, we selected and tested transactions and records to determine the District's compliance with the state laws and regulations applicable to the following items:

<u>Compliance Requirements</u>	<u>Procedures in Audit Guide Performed?</u>
LOCAL EDUCATION AGENCIES OTHER THAN CHARTER SCHOOLS:	
Attendance Accounting:	
Attendance Reporting	Yes
Teacher Certification and Misassignments	Yes
Kindergarten Continuance	Yes
Independent Study	N/A
Continuation Education	Yes
Instructional Time	Yes
Instructional Materials.....	Yes
Ratio of Administrative Employees to Teachers	Yes
Classroom Teacher Salaries	Yes
Early Retirement Incentive	N/A
GANN Limit Calculation	Yes
School Accountability Report Card	Yes
Juvenile Court Schools	N/A
Middle or Early College High Schools	N/A
K-3 Grade Span Adjustment	Yes
Transportation Maintenance of Effort	Yes
Apprenticeship: Related and Supplemental Instruction	N/A
Comprehensive School Safety Plan	Yes
District of Choice	N/A
SCHOOL DISTRICTS, COUNTY OFFICES OF EDUCATION, AND CHARTER SCHOOLS:	
California Clean Energy Jobs Act	Yes
After School Education and Safety Program:	
After School	N/A
Before School	N/A
General Requirements	N/A
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	N/A
CHARTER SCHOOLS:	
Attendance	N/A
Mode of Instruction	N/A
Nonclassroom-Based Instruction/Independent Study.....	N/A
Determination of Funding for Nonclassroom-Based Instruction	N/A
Annual Instructional Minutes - Classroom Based	N/A
Charter School Facility Grant Program	N/A

The term "N/A" 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.

Opinion on State Compliance

In our opinion, Cardiff School District complied, in all material respects, with the compliance requirements referred to above that are applicable to the statutory requirements listed in the schedule above for the year ended June 30, 2019.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion of the effectiveness of the entity's internal control or on compliance outside of the items tested as noted above. This report is an integral part of an audit performed in accordance with the *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* prescribed in Title 5, *California Code of Regulations*, Section 19810 in considering the entity's compliance. Accordingly, this communication is not suitable for any other purpose.

Wilkinson Hadley King & Co., LLP

El Cajon, California
December 9, 2019

Findings and Recommendations Section

CARDIFF SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

A. Summary of Auditor's Results

1. Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

One or more material weaknesses identified? Yes X No

One or more significant deficiencies identified that are not considered to be material weaknesses? Yes X None Reported

Noncompliance material to financial statements noted? Yes X No

2. Federal Awards

Internal control over major programs:

One or more material weaknesses identified? Yes X Not Applicable

One or more significant deficiencies identified that are not considered to be material weaknesses? Yes X Not Applicable

Type of auditor's report issued on compliance for major programs: Not Applicable

Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200? Yes X Not Applicable

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
Not Applicable	Not Applicable

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes X Not Applicable

CARDIFF SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2019

3. State Awards

Any audit findings disclosed that are required to be reported in
accordance with the state's Guide for Annual Audits of K-12
Local Education Agencies and State Compliance Reporting? ☐ Yes ☒ No

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

B. Financial Statement Findings

NONE

C. Federal Award Findings and Questioned Costs

NOT APPLICABLE

D. State Award Findings and Questioned Costs

NONE

CARDIFF SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

<u>Finding/Recommendation</u>	<u>Current Status</u>	<u>Management's Explanation If Not Implemented</u>
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There were no findings reported in the June 30, 2018 audit.

**Cardiff School District
Cardiff-By-The-Sea, California 92007**

December 12, 2019

ITEM: APPROVE BUDGET CHANGES THROUGH 10/31/19

BACKGROUND

AB 1200 requires local education agencies (LEAs) to file interim reports of their annual budget as of October 31st and January 31st. LEAs must collect the financial data for these reporting periods and prepare appropriate interim reports for Governing Board review.

CURRENT CONSIDERATIONS

Attached is the listing of the budget changes.

FINANCIAL IMPLICATIONS

The changes are as follow:

Certificated Salaries	Increase	\$	4,000
Classified Salaries	Increase	\$	4,800
Employee Benefits	Increase	\$	1,620
Other Services	Decrease	\$	1,000
<u>Other Outgo</u>	<u>Increase</u>	<u>\$</u>	<u>30,000</u>

TOTAL EXPENDITURES	Increase	\$	39,420
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TOTAL REVENUES	Increase	\$	21,723
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Included for your review is the Year to Date Summary that reflects the budget through October 31, 2019, with the budget changes.

RECOMMENDATION

It is recommended that the board approve the budget changes through October 31, 2019.

Exhibit E

BUDGET CHANGES THRU 10/31/2019

	<u>Certiicated</u> <u>Salaries</u>	<u>Classified</u> <u>Salaries</u>	<u>Employee</u> <u>Benefits</u>	<u>Books &</u> <u>Supplies</u>	<u>Other</u> <u>Services</u>	<u>Equipment</u>	<u>Other Outgo</u>	<u>Revenue</u>
Low-Performing Student Block Grant								\$300.00
Cardiff SEA Contribution								\$2,000.00
Special Ed Equilization Funding								\$10,423.00
Special Ed Property Tax Apportionment								\$9,000.00
Step & Column Adjustments	\$4,000.00							
Step Adjustments		\$4,800.00						
Salary Adjustments			\$1,620.00					
Travel and Conferences					-\$1,000.00			
Special Ed Tuition							\$30,000.00	
TOTAL	\$4,000.00	\$4,800.00	\$1,620.00	\$0.00	-\$1,000.00	\$0.00	\$30,000.00	\$21,723.00

**CARDIFF SCHOOL DISTRICT
2019-2020 YEAR TO DATE SUMMARY**

		6/10/2019 BOARD ADOPTED	THRU 10/31/2019 BUDGET CHANGES	THRU 10/31/2019 REVISED
BEGINNING BALANCE		2,497,537		2,497,537
REVENUES				
	Revenue Limit/LCFF Sources	9,151,361	0	9,151,361
	Federal Revenue	105,122	0	105,122
	State Revenue	611,533	300	611,833
	Local Revenue	511,914	21,423	533,337
	TOTAL REVENUE	10,379,930	21,723	10,401,653
EXPENDITURES				
	Certificated Salaries	4,743,080	4,000	4,747,080
	Classified Salaries	1,601,914	4,800	1,606,714
	Employee Benefits	2,384,253	1,620	2,385,873
	Books/Supplies	232,376	0	232,376
	Services	915,398	(1,000)	914,398
	Equipment	0	0	0
	Tuition - Special Ed Regional	166,992	30,000	196,992
	Debt Service - Apple Lease A&B	107,620	0	107,620
	TOTAL EXPENDITURES	10,151,633	39,420	10,191,053
EXCESS/DEFIENCY		228,297		210,600
Contributions	FUND 1300	(40,000)		(40,000)
	FUND 4000	(473,225)		(494,322)
NET EXCESS/DEFIENCY		(284,928)		(323,722)
ENDING BALANCE		2,212,609		2,173,815
RESERVES				
	Restricted Monies	157,139		226,238
	Revolving Cash	1,500		1,500
NET ENDING BALANCE		2,053,970		1,946,077
	<i>Budget Assumptions-Reserves</i>	<i>21.80%</i>		<i>21.33%</i>

**Cardiff School District
Cardiff-By-The-Sea, California 92007**

December 12, 2019

**ITEM: AUTHORIZE DISTRICT CERTIFICATION OF FIRST
INTERIM BUDGET STATE REPORT FOR PERIOD
ENDING OCTOBER 31, 2019**

BACKGROUND

Each year, the California State Department of Education requires that districts submit Interim Reports on the status of the district budget to reflect revenue and expenditures as of October 31st and January 31st of the school year. These reports allow the district to make appropriate budget transfers or to take any other appropriate action to ensure the fiscal health of the district for the current and succeeding fiscal years. The Board of Trustees and the County Superintendent of Schools must certify the Interim Reports.

CURRENT CONSIDERATIONS

The Interim Report, detailing the status of the district budget as of October 31, 2019 is provided to the Trustees. The required items include: Fund data for the General Fund provided in the SACS format; average daily attendance report; criteria and standards; projected cash flow; and a multi-year projection.

FINANCIAL IMPLICATIONS

Positive certification of the first period interim report sets the state for any budget revisions or personnel actions, which may be required to ensure the long-term fiscal health of the District.

RECOMMENDATION

It is respectfully recommended that the Board approve the First Interim Report.

Exhibit F

NOTICE OF CRITERIA AND STANDARDS REVIEW. This interim report was based upon and reviewed using the state-adopted Criteria and Standards. (Pursuant to Education Code (EC) sections 33129 and 42130)

Signed: _____
District Superintendent or Designee

Date: _____

NOTICE OF INTERIM REVIEW. All action shall be taken on this report during a regular or authorized special meeting of the governing board.

To the County Superintendent of Schools:

This interim report and certification of financial condition are hereby filed by the governing board of the school district. (Pursuant to EC Section 42131)

Meeting Date: December 12, 2019

Signed: _____
President of the Governing Board

CERTIFICATION OF FINANCIAL CONDITION

X POSITIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

_____ QUALIFIED CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

_____ NEGATIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

Contact person for additional information on the interim report:

Name: Courtney Jasper

Telephone: 760-632-5890 ext 102

Title: CBO

E-mail: courtney.jasper@cardiffschools.com

Criteria and Standards Review Summary

The following summary is automatically completed based on data provided in the Criteria and Standards Review form (Form 01CSI). Criteria and standards that are "Not Met," and supplemental information and additional fiscal indicators that are "Yes," may indicate areas of potential concern, which could affect the interim report certification, and should be carefully reviewed.

CRITERIA AND STANDARDS			Met	Not Met
1	Average Daily Attendance	Funded ADA for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	X	

CRITERIA AND STANDARDS (continued)			Met	Not Met
2	Enrollment	Projected enrollment for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.		X
3	ADA to Enrollment	Projected second period (P-2) ADA to enrollment ratio for the current and two subsequent fiscal years is consistent with historical ratios.		X
4	Local Control Funding Formula (LCFF) Revenue	Projected LCFF revenue for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	X	
5	Salaries and Benefits	Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures has not changed by more than the standard for the current and two subsequent fiscal years.	X	
6a	Other Revenues	Projected operating revenues (federal, other state, other local) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.	X	
6b	Other Expenditures	Projected operating expenditures (books and supplies, services and other expenditures) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.	X	
7	Ongoing and Major Maintenance Account	If applicable, changes occurring since budget adoption meet the required contribution to the ongoing and major maintenance account (i.e., restricted maintenance account).	n/a	
8	Deficit Spending	Unrestricted deficit spending, if any, has not exceeded the standard in any of the current or two subsequent fiscal years.	X	
9a	Fund Balance	Projected general fund balance will be positive at the end of the current and two subsequent fiscal years.	X	
9b	Cash Balance	Projected general fund cash balance will be positive at the end of the current fiscal year.	X	
10	Reserves	Available reserves (e.g., reserve for economic uncertainties, unassigned/unappropriated amounts) meet minimum requirements for the current and two subsequent fiscal years.	X	

SUPPLEMENTAL INFORMATION			No	Yes
S1	Contingent Liabilities	Have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) occurred since budget adoption that may impact the budget?		X
S2	Using One-time Revenues to Fund Ongoing Expenditures	Are there ongoing general fund expenditures funded with one-time revenues that have changed since budget adoption by more than five percent?	X	
S3	Temporary Interfund Borrowings	Are there projected temporary borrowings between funds?	X	
S4	Contingent Revenues	Are any projected revenues for any of the current or two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?	X	
S5	Contributions	Have contributions from unrestricted to restricted resources, or transfers to or from the general fund to cover operating deficits, changed since budget adoption by more than \$20,000 and more than 5% for any of the current or two subsequent fiscal years?	X	

SUPPLEMENTAL INFORMATION (continued)			No	Yes
S6	Long-term Commitments	Does the district have long-term (multiyear) commitments or debt agreements?		X
		• If yes, have annual payments for the current or two subsequent fiscal years increased over prior year's (2018-19) annual payment?	X	
		• If yes, will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?	X	
S7a	Postemployment Benefits Other than Pensions	Does the district provide postemployment benefits other than pensions (OPEB)?		X
		• If yes, have there been changes since budget adoption in OPEB liabilities?	X	
S7b	Other Self-insurance Benefits	Does the district operate any self-insurance programs (e.g., workers' compensation)?	X	
		• If yes, have there been changes since budget adoption in self-insurance liabilities?	n/a	
S8	Status of Labor Agreements	As of first interim projections, are salary and benefit negotiations still unsettled for:		
		• Certificated? (Section S8A, Line 1b)	X	
		• Classified? (Section S8B, Line 1b)	X	
		• Management/supervisor/confidential? (Section S8C, Line 1b)		X
S8	Labor Agreement Budget Revisions	For negotiations settled since budget adoption, per Government Code Section 3547.5(c), are budget revisions still needed to meet the costs of the collective bargaining agreement(s) for:		
		• Certificated? (Section S8A, Line 3)	n/a	
		• Classified? (Section S8B, Line 3)	n/a	
S9	Status of Other Funds	Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year?	X	

ADDITIONAL FISCAL INDICATORS			No	Yes
A1	Negative Cash Flow	Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund?	X	
A2	Independent Position Control	Is personnel position control independent from the payroll system?	X	
A3	Declining Enrollment	Is enrollment decreasing in both the prior and current fiscal years?		X
A4	New Charter Schools Impacting District Enrollment	Are any new charter schools operating in district boundaries that are impacting the district's enrollment, either in the prior or current fiscal year?	X	
A5	Salary Increases Exceed COLA	Has the district entered into a bargaining agreement where any of the current or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?	X	
A6	Uncapped Health Benefits	Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?	X	
A7	Independent Financial System	Is the district's financial system independent from the county office system?	X	
A8	Fiscal Distress Reports	Does the district have any reports that indicate fiscal distress? If yes, provide copies to the COE, pursuant to EC 42127.6(a).	X	
A9	Change of CBO or Superintendent	Have there been personnel changes in the superintendent or chief business official (CBO) positions within the last 12 months?	X	

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
A. DISTRICT						
1. Total District Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (includes Necessary Small School ADA)	622.74	622.74	637.29	637.29	14.55	2%
2. Total Basic Aid Choice/Court Ordered Voluntary Pupil Transfer Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)	0.00	0.00	0.00	0.00	0.00	0%
3. Total Basic Aid Open Enrollment Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)	0.00	0.00	0.00	0.00	0.00	0%
4. Total, District Regular ADA (Sum of Lines A1 through A3)	622.74	622.74	637.29	637.29	14.55	2%
5. District Funded County Program ADA						
a. County Community Schools	0.00	0.00	0.00	0.00	0.00	0%
b. Special Education-Special Day Class	0.00	0.00	0.00	0.00	0.00	0%
c. Special Education-NPS/LCI	0.00	0.00	0.00	0.00	0.00	0%
d. Special Education Extended Year	0.00	0.00	0.00	0.00	0.00	0%
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools	0.00	0.00	0.00	0.00	0.00	0%
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]	0.00	0.00	0.00	0.00	0.00	0%
g. Total, District Funded County Program ADA (Sum of Lines A5a through A5f)	0.00	0.00	0.00	0.00	0.00	0%
6. TOTAL DISTRICT ADA (Sum of Line A4 and Line A5g)	622.74	622.74	637.29	637.29	14.55	2%
7. Adults in Correctional Facilities	0.00	0.00	0.00	0.00	0.00	0%
8. Charter School ADA (Enter Charter School ADA using Tab C. Charter School ADA)						

2019-20 First Interim
General Fund
Summary - Unrestricted/Restricted
Revenues, Expenditures, and Changes in Fund Balance

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
A. REVENUES								
1) LCFF Sources		8010-8099	9,151,361.00	9,151,361.00	533,247.93	9,151,361.00	0.00	0.0%
2) Federal Revenue		8100-8299	105,122.00	105,122.00	0.00	105,122.00	0.00	0.0%
3) Other State Revenue		8300-8599	611,533.00	611,833.00	4,710.37	611,833.00	0.00	0.0%
4) Other Local Revenue		8600-8799	511,914.00	533,337.00	142,510.09	533,337.00	0.00	0.0%
5) TOTAL, REVENUES			10,379,930.00	10,401,653.00	680,468.39	10,401,653.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	4,743,079.84	4,747,079.84	1,314,896.15	4,747,079.84	0.00	0.0%
2) Classified Salaries		2000-2999	1,601,914.10	1,606,714.10	437,320.42	1,606,714.10	0.00	0.0%
3) Employee Benefits		3000-3999	2,384,252.61	2,385,872.61	513,943.91	2,385,872.61	0.00	0.0%
4) Books and Supplies		4000-4999	232,376.00	232,376.00	127,609.86	232,376.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	915,398.85	914,398.85	287,652.07	914,398.85	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	274,612.19	304,612.19	116,127.20	304,612.19	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			10,151,633.59	10,191,053.59	2,797,549.61	10,191,053.59		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			228,296.41	210,599.41	(2,117,081.22)	210,599.41		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	513,225.00	534,322.00	0.00	534,322.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.79	0.00	0.79	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(513,225.00)	(534,321.21)	0.00	(534,321.21)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(284,928.59)	(323,721.80)	(2,117,081.22)	(323,721.80)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	2,497,536.98	2,497,536.98		2,497,536.98	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			2,497,536.98	2,497,536.98		2,497,536.98		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			2,497,536.98	2,497,536.98		2,497,536.98		
2) Ending Balance, June 30 (E + F1e)			2,212,608.39	2,173,815.18		2,173,815.18		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	1,500.00	1,500.00		1,500.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	225,938.45	226,238.45		226,238.45		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	1,985,169.94	1,946,076.73		1,946,076.73		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	383,586.00	383,586.00	231,984.00	383,586.00	0.00	0.0%
Education Protection Account State Aid - Current Year		8012	132,950.00	132,950.00	33,392.00	132,950.00	0.00	0.0%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	53,000.00	53,000.00	0.00	53,000.00	0.00	0.0%
Timber Yield Tax		8022	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	8,298,003.00	8,298,003.00	12,634.16	8,298,003.00	0.00	0.0%
Unsecured Roll Taxes		8042	250,175.00	250,175.00	253,911.64	250,175.00	0.00	0.0%
Prior Years' Taxes		8043	(1,700.00)	(1,700.00)	1,326.13	(1,700.00)	0.00	0.0%
Supplemental Taxes		8044	0.00	0.00	0.00	0.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses		8081	0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-LCFF (50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, LCFF Sources			9,116,014.00	9,116,014.00	533,247.93	9,116,014.00	0.00	0.0%
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF								
Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00	0.00	0.0%
Property Taxes Transfers		8097	35,347.00	35,347.00	0.00	35,347.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			9,151,361.00	9,151,361.00	533,247.93	9,151,361.00	0.00	0.0%
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	92,423.00	92,423.00	0.00	92,423.00	0.00	0.0%
Special Education Discretionary Grants		8182	12,699.00	12,699.00	0.00	12,699.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds		8270	0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00	0.00	0.0%
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, Part A, English Learner Program	4203	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
	3020, 3040, 3041, 3045, 3060, 3061, 3110, 3150, 3155, 3177, 3180, 3181, 3182, 3185, 4050, 4123, 4124, 4126, 4127, 4128, 5510,							
Other NCLB / Every Student Succeeds Act	5630	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			105,122.00	105,122.00	0.00	105,122.00	0.00	0.0%
OTHER STATE REVENUE								
Other State Apportionments								
ROC/P Entitlement Prior Years	6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	21,432.00	21,432.00	0.00	21,432.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	135,609.00	135,609.00	4,468.37	135,609.00	0.00	0.0%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
American Indian Early Childhood Education	7210	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Quality Education Investment Act	7400	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	454,492.00	454,792.00	242.00	454,792.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			611,533.00	611,833.00	4,710.37	611,833.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
OTHER LOCAL REVENUE								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds								
Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	70,800.00	70,800.00	23,240.00	70,800.00	0.00	0.0%
Interest		8660	27,000.00	27,000.00	6,553.92	27,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students		8672	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment		8691	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue		8699	149,267.00	151,267.00	29,420.17	151,267.00	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	264,847.00	284,270.00	83,296.00	284,270.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers								
From Districts or Charter Schools	6360	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			511,914.00	533,337.00	142,510.09	533,337.00	0.00	0.0%
TOTAL, REVENUES			10,379,930.00	10,401,653.00	680,468.39	10,401,653.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	4,094,044.84	4,098,044.84	1,110,284.30	4,098,044.84	0.00	0.0%
Certificated Pupil Support Salaries		1200	161,896.00	161,896.00	42,232.05	161,896.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	487,139.00	487,139.00	162,379.80	487,139.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			4,743,079.84	4,747,079.84	1,314,896.15	4,747,079.84	0.00	0.0%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	564,028.78	570,028.78	129,925.72	570,028.78	0.00	0.0%
Classified Support Salaries		2200	300,942.22	300,942.22	95,146.28	300,942.22	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	133,658.00	141,458.00	46,660.32	141,458.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	503,640.74	494,640.74	144,349.46	494,640.74	0.00	0.0%
Other Classified Salaries		2900	99,644.36	99,644.36	21,238.64	99,644.36	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			1,601,914.10	1,606,714.10	437,320.42	1,606,714.10	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	1,199,769.48	1,200,409.48	225,167.05	1,200,409.48	0.00	0.0%
PERS		3201-3202	301,268.90	302,248.90	75,621.95	302,248.90	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	192,238.24	192,238.24	52,217.20	192,238.24	0.00	0.0%
Health and Welfare Benefits		3401-3402	567,214.20	567,214.20	129,566.98	567,214.20	0.00	0.0%
Unemployment Insurance		3501-3502	3,160.97	3,160.97	1,065.14	3,160.97	0.00	0.0%
Workers' Compensation		3601-3602	120,600.82	120,600.82	30,305.59	120,600.82	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			2,384,252.61	2,385,872.61	513,943.91	2,385,872.61	0.00	0.0%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	232,376.00	232,376.00	127,609.86	232,376.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			232,376.00	232,376.00	127,609.86	232,376.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	189,576.00	189,576.00	29,323.42	189,576.00	0.00	0.0%
Travel and Conferences		5200	28,699.00	29,199.00	10,143.31	29,199.00	0.00	0.0%
Dues and Memberships		5300	13,900.00	13,900.00	855.20	13,900.00	0.00	0.0%
Insurance		5400-5450	45,291.00	45,291.00	46,818.00	45,291.00	0.00	0.0%
Operations and Housekeeping Services		5500	186,600.00	186,600.00	60,664.82	186,600.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	64,500.00	67,500.00	5,573.53	67,500.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	(11,000.00)	(11,000.00)	0.00	(11,000.00)	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	381,032.85	376,532.85	124,551.42	376,532.85	0.00	0.0%
Communications		5900	16,800.00	16,800.00	9,722.37	16,800.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			915,398.85	914,398.85	287,652.07	914,398.85	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments Payments to Districts or Charter Schools		7141	167,500.00	197,500.00	9,015.01	197,500.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	5,193.46	5,193.46	6,149.28	5,193.46	0.00	0.0%
Other Debt Service - Principal		7439	101,918.73	101,918.73	100,962.91	101,918.73	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			274,612.19	304,612.19	116,127.20	304,612.19	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00		
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			10,151,633.59	10,191,053.59	2,797,549.61	10,191,053.59	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	40,000.00	40,000.00	0.00	40,000.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	473,225.00	494,322.00	0.00	494,322.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			513,225.00	534,322.00	0.00	534,322.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
State Apportionments Emergency Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.79	0.00	0.79		
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00		
(e) TOTAL, CONTRIBUTIONS			0.00	0.79	0.00	0.79	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			(513,225.00)	(534,321.21)	0.00	(534,321.21)	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	46,000.00	46,000.00	650.41	46,000.00	0.00	0.0%
3) Other State Revenue		8300-8599	2,500.00	2,500.00	40.59	2,500.00	0.00	0.0%
4) Other Local Revenue		8600-8799	85,050.00	85,050.00	10,840.18	85,050.00	0.00	0.0%
5) TOTAL, REVENUES			133,550.00	133,550.00	11,531.18	133,550.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	85,412.84	85,412.84	23,375.30	85,412.84	0.00	0.0%
3) Employee Benefits		3000-3999	20,279.63	20,279.63	5,179.39	20,279.63	0.00	0.0%
4) Books and Supplies		4000-4999	54,500.00	54,500.00	14,714.12	54,500.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	1,000.00	1,000.00	695.00	1,000.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			161,192.47	161,192.47	43,963.81	161,192.47		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(27,642.47)	(27,642.47)	(32,432.63)	(27,642.47)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	40,000.00	40,000.00	0.00	40,000.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			40,000.00	40,000.00	0.00	40,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			12,357.53	12,357.53	(32,432.63)	12,357.53		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	9,415.11	9,415.11		9,415.11	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			9,415.11	9,415.11		9,415.11		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			9,415.11	9,415.11		9,415.11		
2) Ending Balance, June 30 (E + F1e)			21,772.64	21,772.64		21,772.64		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	21,772.64	21,772.64		21,772.64		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
FEDERAL REVENUE								
Child Nutrition Programs		8220	46,000.00	46,000.00	650.41	46,000.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			46,000.00	46,000.00	650.41	46,000.00	0.00	0.0%
OTHER STATE REVENUE								
Child Nutrition Programs		8520	2,500.00	2,500.00	40.59	2,500.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			2,500.00	2,500.00	40.59	2,500.00	0.00	0.0%
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	85,000.00	85,000.00	10,832.35	85,000.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	50.00	50.00	7.83	50.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			85,050.00	85,050.00	10,840.18	85,050.00	0.00	0.0%
TOTAL, REVENUES			133,550.00	133,550.00	11,531.18	133,550.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CERTIFICATED SALARIES								
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Support Salaries		2200	85,412.84	85,412.84	23,375.30	85,412.84	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			85,412.84	85,412.84	23,375.30	85,412.84	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	11,054.36	11,054.36	2,672.31	11,054.36	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	6,534.09	6,534.09	1,788.21	6,534.09	0.00	0.0%
Health and Welfare Benefits		3401-3402	1,000.00	1,000.00	302.76	1,000.00	0.00	0.0%
Unemployment Insurance		3501-3502	42.71	42.71	11.69	42.71	0.00	0.0%
Workers' Compensation		3601-3602	1,648.47	1,648.47	404.42	1,648.47	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			20,279.63	20,279.63	5,179.39	20,279.63	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	4,500.00	4,500.00	637.79	4,500.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
Food		4700	50,000.00	50,000.00	14,076.33	50,000.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			54,500.00	54,500.00	14,714.12	54,500.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	1,000.00	1,000.00	695.00	1,000.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			1,000.00	1,000.00	695.00	1,000.00	0.00	0.0%
CAPITAL OUTLAY								
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			161,192.47	161,192.47	43,963.81	161,192.47		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund		8916	40,000.00	40,000.00	0.00	40,000.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			40,000.00	40,000.00	0.00	40,000.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			40,000.00	40,000.00	0.00	40,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	220,000.00	220,000.00	29,497.13	220,000.00	0.00	0.0%
5) TOTAL, REVENUES			220,000.00	220,000.00	29,497.13	220,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	11,000,000.00	11,000,000.00	3,652,118.87	11,000,000.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			11,000,000.00	11,000,000.00	3,652,118.87	11,000,000.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(10,780,000.00)	(10,780,000.00)	(3,622,621.74)	(10,780,000.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(10,780,000.00)	(10,780,000.00)	(3,622,621.74)	(10,780,000.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	19,566,969.64	19,566,969.64		19,566,969.64	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			19,566,969.64	19,566,969.64		19,566,969.64		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			19,566,969.64	19,566,969.64		19,566,969.64		
2) Ending Balance, June 30 (E + F1e)			8,786,969.64	8,786,969.64		8,786,969.64		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	8,071,988.93	8,071,988.93		8,071,988.93		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	714,980.71	714,980.71		714,980.71		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
FEDERAL REVENUE								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Tax Relief Subventions Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
County and District Taxes								
Other Restricted Levies Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	220,000.00	220,000.00	29,497.13	220,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			220,000.00	220,000.00	29,497.13	220,000.00	0.00	0.0%
TOTAL, REVENUES			220,000.00	220,000.00	29,497.13	220,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	11,000,000.00	11,000,000.00	3,652,118.87	11,000,000.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			11,000,000.00	11,000,000.00	3,652,118.87	11,000,000.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Repayment of State School Building Fund Aid - Proceeds from Bonds		7435	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			11,000,000.00	11,000,000.00	3,652,118.87	11,000,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Proceeds								
Proceeds from Sale of Bonds		8951	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
County School Building Aid		8961	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	7,000.00	7,000.00	716.83	7,000.00	0.00	0.0%
5) TOTAL, REVENUES			7,000.00	7,000.00	716.83	7,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	250,000.00	450,000.00	181,070.06	450,000.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			250,000.00	450,000.00	181,070.06	450,000.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(243,000.00)	(443,000.00)	(180,353.23)	(443,000.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	473,225.00	494,322.00	0.00	494,322.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			473,225.00	494,322.00	0.00	494,322.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			230,225.00	51,322.00	(180,353.23)	51,322.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	846,084.67	846,084.67		846,084.67	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			846,084.67	846,084.67		846,084.67		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			846,084.67	846,084.67		846,084.67		
2) Ending Balance, June 30 (E + F1e)			1,076,309.67	897,406.67		897,406.67		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	1,076,309.67	897,406.67		897,406.67		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
FEDERAL REVENUE								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
Other Local Revenue								
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	7,000.00	7,000.00	716.83	7,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			7,000.00	7,000.00	716.83	7,000.00	0.00	0.0%
TOTAL, REVENUES			7,000.00	7,000.00	716.83	7,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	250,000.00	450,000.00	181,070.06	450,000.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			250,000.00	450,000.00	181,070.06	450,000.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			250,000.00	450,000.00	181,070.06	450,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund/CSSF		8912	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	473,225.00	494,322.00	0.00	494,322.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			473,225.00	494,322.00	0.00	494,322.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: General Fund/CSSF		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Proceeds								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			473,225.00	494,322.00	0.00	494,322.00		

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2020-21 Projection (C)	% Change (Cols. E-C/C) (D)	2021-22 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	9,151,361.00	2.01%	9,335,468.00	2.13%	9,534,467.00
2. Federal Revenues	8100-8299	105,122.00	-0.12%	105,000.00	0.00%	105,000.00
3. Other State Revenues	8300-8599	611,833.00	-0.34%	609,724.00	0.00%	609,724.00
4. Other Local Revenues	8600-8799	533,337.00	-3.63%	514,000.00	0.39%	516,000.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.79	-100.00%	0.00	0.00%	0.00
6. Total (Sum lines A1 thru A5c)		10,401,653.79	1.56%	10,564,192.00	1.90%	10,765,191.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				4,747,079.84		4,841,940.84
b. Step & Column Adjustment				94,861.00		96,758.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				0.00		0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	4,747,079.84	2.00%	4,841,940.84	2.00%	4,938,698.84
2. Classified Salaries						
a. Base Salaries				1,606,714.10		1,638,751.10
b. Step & Column Adjustment				32,037.00		32,678.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				0.00		0.00
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	1,606,714.10	1.99%	1,638,751.10	1.99%	1,671,429.10
3. Employee Benefits	3000-3999	2,385,872.61	2.07%	2,435,181.00	2.50%	2,496,059.00
4. Books and Supplies	4000-4999	232,376.00	0.27%	233,000.00	0.21%	233,500.00
5. Services and Other Operating Expenditures	5000-5999	914,398.85	0.50%	919,000.00	0.22%	921,000.00
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	304,612.19	-9.68%	275,112.00	-17.78%	226,208.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	0.00	0.00%	0.00	0.00%	0.00
9. Other Financing Uses						
a. Transfers Out	7600-7629	534,322.00	-2.68%	520,000.00	0.00%	520,000.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments				0.00		0.00
11. Total (Sum lines B1 thru B10)		10,725,375.59	1.28%	10,862,984.94	1.32%	11,006,894.94
C. NET INCREASE (DECREASE) IN FUND BALANCE						
(Line A6 minus line B11)		(323,721.80)		(298,792.94)		(241,703.94)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 011, line F1e)		2,497,536.98		2,173,815.18		1,875,022.24
2. Ending Fund Balance (Sum lines C and D1)		2,173,815.18		1,875,022.24		1,633,318.30
3. Components of Ending Fund Balance (Form 011)						
a. Nonspendable	9710-9719	1,500.00		0.00		0.00
b. Restricted	9740	226,238.45		226,238.00		226,238.00
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	0.00		0.00		0.00
d. Assigned	9780	0.00		0.00		0.00
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	0.00		0.00		0.00
2. Unassigned/Unappropriated	9790	1,946,076.73		1,648,784.24		1,407,080.30
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		2,173,815.18		1,875,022.24		1,633,318.30

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2020-21 Projection (C)	% Change (Cols. E-C/C) (D)	2021-22 Projection (E)
E. AVAILABLE RESERVES (Unrestricted except as noted)						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	0.00		0.00		0.00
c. Unassigned/Unappropriated	9790	1,946,076.73		1,706,881.11		1,553,002.49
d. Negative Restricted Ending Balances (Negative resources 2000-9999)	979Z			(58,096.87)		(145,922.19)
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	0.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.00		0.00		0.00
3. Total Available Reserves - by Amount (Sum lines E1 thru E2c)		1,946,076.73		1,648,784.24		1,407,080.30
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		18.14%		15.18%		12.78%
F. RECOMMENDED RESERVES						
1. Special Education Pass-through Exclusions						
For districts that serve as the administrative unit (AU) of a special education local plan area (SELPA):						
a. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?	No					
b. If you are the SELPA AU and are excluding special education pass-through funds:						
1. Enter the name(s) of the SELPA(s):						
2. Special education pass-through funds (Column A: Fund 10, resources 3300-3499 and 6500-6540, objects 7211-7213 and 7221-7223; enter projections for subsequent years 1 and 2 in Columns C and E)		0.00		0.00		0.00
2. District ADA Used to determine the reserve standard percentage level on line F3d (Col. A: Form AI, Estimated P-2 ADA column, Lines A4 and C4; enter projections)		637.29		644.08		646.02
3. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		10,725,375.59		10,862,984.94		11,006,894.94
b. Plus: Special Education Pass-through Funds (Line F1b2, if Line F1a is No)		0.00		0.00		0.00
c. Total Expenditures and Other Financing Uses (Line F3a plus line F3b)		10,725,375.59		10,862,984.94		11,006,894.94
d. Reserve Standard Percentage Level (Refer to Form 01CSI, Criterion 10 for calculation details)		4%		4%		4%
e. Reserve Standard - By Percent (Line F3c times F3d)		429,015.02		434,519.40		440,275.80
f. Reserve Standard - By Amount (Refer to Form 01CSI, Criterion 10 for calculation details)		69,000.00		69,000.00		69,000.00
g. Reserve Standard (Greater of Line F3e or F3f)		429,015.02		434,519.40		440,275.80
h. Available Reserves (Line E3) Meet Reserve Standard (Line F3g)		YES		YES		YES

	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):										
A. BEGINNING CASH			2,888,943.00	2,615,420.00	2,062,410.00	1,396,581.00	814,584.00	403,990.00	2,369,342.00	3,365,220.00
B. RECEIPTS										
LCFF/Revenue Limit Sources										
Principal Apportionment	8010-8019		59,689.00	59,689.00	94,976.00	59,689.00		35,287.00	23,876.00	27,059.00
Property Taxes	8020-8079		28,659.00	162,438.00	25,304.00	112,645.00	319,161.00	2,758,713.00	1,774,317.00	204,067.00
Miscellaneous Funds	8080-8099								9,429.00	
Federal Revenue	8100-8299				3,622.00			3,622.00		
Other State Revenue	8300-8599		3,634.00		6,031.00	42,734.00	47,179.00		59,373.00	
Other Local Revenue	8600-8799		26,992.00	21,437.00	56,042.00	120,000.00	50,000.00	23,178.00	60,533.00	33,000.00
Interfund Transfers In	8910-8929									
All Other Financing Sources	8930-8979									
TOTAL RECEIPTS			118,974.00	243,564.00	185,975.00	335,068.00	416,340.00	2,820,800.00	1,927,528.00	264,126.00
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		65,245.00	411,480.00	425,000.00	430,000.00	423,000.00	429,000.00	423,000.00	423,000.00
Classified Salaries	2000-2999		60,586.00	78,447.00	160,337.00	156,801.00	141,357.00	150,406.00	130,000.00	131,000.00
Employee Benefits	3000-3999		92,000.00	191,000.00	188,000.00	192,000.00	195,000.00	198,000.00	215,000.00	196,000.00
Books and Supplies	4000-4999		15,946.00	62,647.00	22,467.00	20,259.00	14,289.00	11,110.00	16,547.00	16,000.00
Services	5000-5999		46,000.00	53,000.00	56,000.00	118,005.00	53,288.00	66,932.00	66,157.00	67,000.00
Capital Outlay	6000-6599		0.00	0.00	0.00					
Other Outgo	7000-7499		112,720.00						80,946.00	
Interfund Transfers Out	7600-7629									
All Other Financing Uses	7630-7699									
TOTAL DISBURSEMENTS			392,497.00	796,574.00	851,804.00	917,065.00	826,934.00	855,448.00	931,650.00	833,000.00
D. BALANCE SHEET ITEMS										
<u>Assets and Deferred Outflows</u>										
Cash Not In Treasury	9111-9199									
Accounts Receivable	9200-9299									
Due From Other Funds	9310									
Stores	9320									
Prepaid Expenditures	9330									
Other Current Assets	9340									
Deferred Outflows of Resources	9490									
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>Liabilities and Deferred Inflows</u>										
Accounts Payable	9500-9599									
Due To Other Funds	9610									
Current Loans	9640									
Unearned Revenues	9650									
Deferred Inflows of Resources	9690									
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>Nonoperating</u>										
Suspense Clearing	9910									
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. NET INCREASE/DECREASE (B - C + D)			(273,523.00)	(553,010.00)	(665,829.00)	(581,997.00)	(410,594.00)	1,965,352.00	995,878.00	(568,874.00)
F. ENDING CASH (A + E)			2,615,420.00	2,062,410.00	1,396,581.00	814,584.00	403,990.00	2,369,342.00	3,365,220.00	2,796,346.00
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):									
A. BEGINNING CASH		2,796,346.00	2,088,017.00	3,114,958.00	3,388,680.00				
B. RECEIPTS									
LCFF/Revenue Limit Sources									
Principal Apportionment	8010-8019	39,807.00	27,059.00	27,059.00	62,346.00			516,536.00	516,536.00
Property Taxes	8020-8079		1,886,720.00	1,123,387.00	204,067.00			8,599,478.00	8,599,478.00
Miscellaneous Funds	8080-8099	9,250.00			16,668.00			35,347.00	35,347.00
Federal Revenue	8100-8299	76,000.00		3,622.00		18,256.00		105,122.00	105,122.00
Other State Revenue	8300-8599	7,985.00		21,924.00	422,973.00			611,833.00	611,833.00
Other Local Revenue	8600-8799	37,751.00	18,940.00	20,041.00	65,423.00			533,337.00	533,337.00
Interfund Transfers In	8910-8929							0.00	0.00
All Other Financing Sources	8930-8979							0.00	0.00
TOTAL RECEIPTS		170,793.00	1,932,719.00	1,196,033.00	771,477.00	18,256.00	0.00	10,401,653.00	10,401,653.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	427,000.00	428,000.00	429,000.00	433,354.00			4,747,079.00	4,747,079.84
Classified Salaries	2000-2999	145,000.00	149,000.00	147,000.00	156,780.00			1,606,714.00	1,606,714.10
Employee Benefits	3000-3999	225,678.00	213,000.00	235,467.00	244,727.00			2,385,872.00	2,385,872.61
Books and Supplies	4000-4999	13,555.00	13,778.00	12,855.00	12,877.00			232,330.00	232,376.00
Services	5000-5999	67,889.00	102,000.00	79,043.00	139,084.00			914,398.00	914,398.85
Capital Outlay	6000-6599							0.00	0.00
Other Outgo	7000-7499			18,946.00	92,000.00			304,612.00	304,612.19
Interfund Transfers Out	7600-7629				534,422.00			534,422.00	534,322.00
All Other Financing Uses	7630-7699							0.00	0.00
TOTAL DISBURSEMENTS		879,122.00	905,778.00	922,311.00	1,613,244.00	0.00	0.00	10,725,427.00	10,725,375.59
D. BALANCE SHEET ITEMS									
<u>Assets and Deferred Outflows</u>									
Cash Not In Treasury	9111-9199							0.00	
Accounts Receivable	9200-9299							0.00	
Due From Other Funds	9310							0.00	
Stores	9320							0.00	
Prepaid Expenditures	9330							0.00	
Other Current Assets	9340							0.00	
Deferred Outflows of Resources	9490							0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<u>Liabilities and Deferred Inflows</u>									
Accounts Payable	9500-9599							0.00	
Due To Other Funds	9610							0.00	
Current Loans	9640							0.00	
Unearned Revenues	9650							0.00	
Deferred Inflows of Resources	9690							0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<u>Nonoperating</u>									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
E. NET INCREASE/DECREASE (B - C + D)		(708,329.00)	1,026,941.00	273,722.00	(841,767.00)	18,256.00	0.00	(323,774.00)	(323,722.59)
F. ENDING CASH (A + E)		2,088,017.00	3,114,958.00	3,388,680.00	2,546,913.00				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								2,565,169.00	

Cardiff School District
Cardiff by the Sea, California 92007

December 12, 2019

ITEM: TERMINATION OF JOINT USE AGREEMENT WITH CITY OF ENCINITAS

BACKGROUND:

As the Board of Trustees is well aware, as part of the modernization and reconstruction of Cardiff Elementary School project("Project") the District has been working to resolve the issues associated with the 1993 Land and Water Conservation Fund Grant Agreement ("Grant Agreement"), applicable to the Project site. Ultimately after nearly two years of complex work, the District recently received approval of its conversion/boundary adjustment proposal and/other submittals for the Project and the playfields known as George Berkich Park from State of California, Department of Parks and Recreation Office of Grants and Local Services ("OGALS") on or about November 25, 2019. OGALS then issued its formal recommendation for approval to the National Park Service ("NPS") and the District obtained a conditional approval from NPS for the Project's proposed conversion/boundary adjustment on November 27, 2019.

As part of this approval process, Board approved a Supplemental Project Agreement ("Supplemental Agreement") with OGALS executed on or about November 25, 2019. Pursuant to the Supplemental Agreement and OGALS approval process, OGALS also released the City of Encinitas ("City") from any further obligations associated with the underlying 1993 Grant Agreement and grant boundary adjustment on District property. This assures that District property has no further connection to the City's independent eligibility for OGALS grant funding opportunities and requires the District to be solely responsible for the new boundary on District property.

The District originally entered into a master joint use agreement with the City in 1991, which subsequently was amended to include both the Cardiff School and the Ada Harris School Site (collectively, the "JUA"). The JUA generally provides that the recreational facilities and play fields on the school sites will be made available for City and public recreational use during non-school hours and on weekends when not needed for school purposes. The District is already solely responsible for the financial costs associated with the maintenance and operations necessary to make the playfields on the school sites available for public recreational use when not needed for school purposes. In light of the recent Supplemental Agreement with OGALS, and the District's sole responsibility for the new boundary on District property, the JUA is no longer needed. Accordingly, the District can consider providing an appropriate notice to the City memorializing the termination of the JUA.

Exhibit G

This action will have no impact any current user nor on the District's continued commitment to make both school sites available for public recreation when not needed for school purposes to the maximum extent possible as reflected in the recent OGALS approval and Supplemental Agreement. This action will also not preclude the District and City from entering into future agreements for joint use if the Board desires.

RECOMMENDATION:

It is respectfully recommended that the Board approve the termination of the Joint Use Agreement and authorize the Superintendent to provide the appropriate written notice to the City.