JEFFERSON ELEMENTARY SCHOOL DISTRICT

FINANCIAL AUDIT PRESENTATION

FISCAL YEAR ENDED JUNE 30, 2024

CHRISTY WHITE

Audit Report

The Auditor's (CW's) responsibility:

- Opinion-reasonable assurance that financial statements are materially correct and on federal and state compliance
- Opinion does not address the financial condition of the District
- Issued **unmodified opinion** (best opinion you can get)

Independent Auditors' Report

Unmodified Opinion (Best Opinion Possible)

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In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the **Jefferson Elementary District, as of June 30, 2024,** and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

Financial Statements, Internal Control Over Financial Reporting with Government Auditing Standards:

Our procedures include testing over Cash, Accounts Receivable, Capital Assets, Accounts Payable, Associated Student Body, Long Term Debt and Journal Entry Process

- Significant deficiency – None Reported
- Material Weakness – No
- Non-compliance material to the financial statements - No

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Additional Independent Auditors' Report - Federal

Compliance for Each Major Federal Program and Internal Control Over Compliance:

The district spent $3,229,768 in federal funds. We tested:

- Education Stabilization Fund Discretionary Grants - $2,185,852

<u>Unmodified Opinion</u> (Best Opinion Possible)

- Significant deficiency – None Reported
- Material Weakness – No

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Additional Independent Auditors' Report - State

Report on State Compliance:

Attendance and Distance Learning	School Accountability Report Card
Teacher Certification and Misassignments	K-3 Grade Span Adjustment
Kindergarten Continuance	Apprenticeship: Related and Supplemental Instruction
Instructional Time	Comprehensive School Safety Plan
Instructional Materials	District of Choice
Ratio of Administrative Employees to Teachers	California Clean Energy Jobs Act
Classroom Teacher Salaries	Proper Expenditure of Education Protection Account Funds
Early Retirement Incentive	Unduplicated Local Control Funding Formula Pupil Counts
Gann Limit Calculation	

Unmodified Opinion (Best Opinion Possible)

- Significant deficiency – None Reported
- Material Weakness – No
- Findings – Yes – Next slide

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FINDING #2024-001: COMPREHENSIVE SCHOOL SAFETY PLAN (40000)

- In testing the comprehensive school safety plan at Traina Elementary, the school site approved their Comprehensive School Safety Plan on March 5, 2024 , Pursuant to California Education Code Sections 32280 - 32289, All California public school's kindergarten and grades one through twelve must develop a comprehensive school safety plan approved by the board of directors by **March 1st** of the year audited.

Long-Term Debt

Total long-term debt obligations as of 6/30/24 were $74.4M – an increase from 6/30/23

	Balance July 01, 2023	Additions	Deductions	Balance June 30, 2024
Governmental Activities				
General obligation bonds	$ 44,302,114	$ -	$ 480,672	$ 43,821,442
Unamortized premium	494,721	-	27,482	467,239
Accreted interest	5,206,524	1,187,577	19,328	6,374,773
Total general obligation bonds	50,003,359	1,187,577	527,482	50,663,454
Compensated absences	77,415	-	9,475	67,940
Net OPEB liability	469,058	-	97,995	371,063
Net pension liability	20,229,327	3,087,755	-	23,317,082
Total	$ 70,779,159	$ 4,275,332	$ 634,952	$ 74,419,539

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