

# Central Valley School District



Auditor's Presentation  
Cypher & Cypher  
October 12, 2022

# Central Valley School District

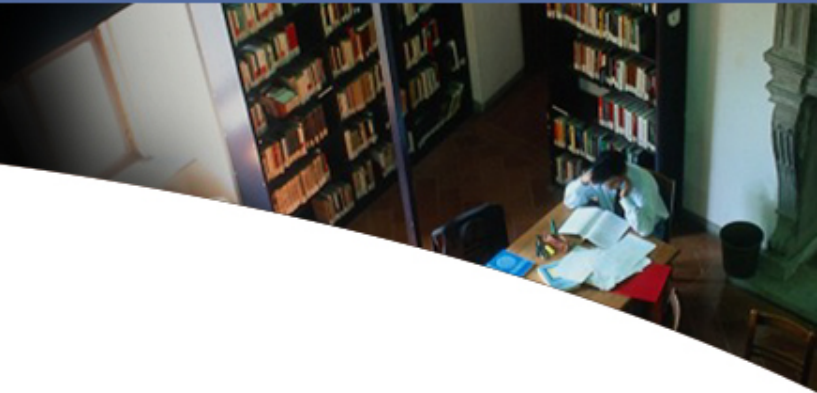
## Auditor's Report



- Audit covered the Financial Statements for the year ended June 30, 2022.
- The financial statements are the responsibility of the school district management.
- We conducted the audit in accordance with U.S. auditing standards.
- The auditor's opinion is unmodified.

# Central Valley School District

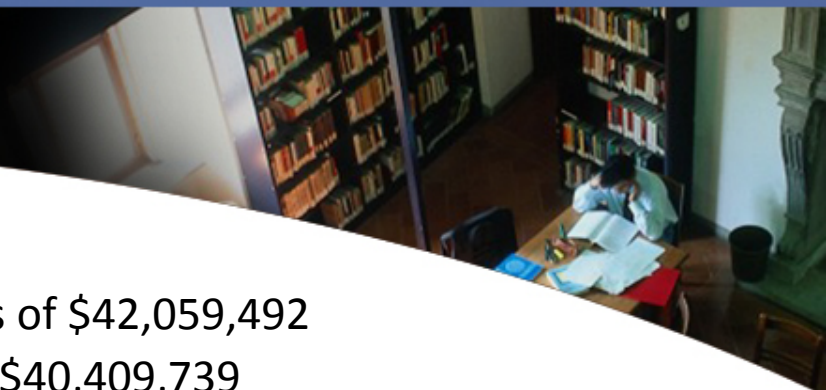
## Single Audit Reports



- Single Audit Act Amendments of 1996
- Compliance and internal controls at the financial statement level
- Compliance and internal controls at the federal program level
- Single audit in process and not complete

# Central Valley School District

## Fund Level Statements



- **General Fund**
  - Total Revenues and other financing sources of \$42,059,492
  - Total Expenses and other financing uses of \$40,409,739
  - Net Change in Fund Balance of \$1,649,753
  
- **General Fund Balance totaling \$4,651,652**

Comprised of the following:

  - Committed PSERS - \$891,599
  - Assigned Technology - \$1,000,000
  - Unassigned Fund Balance - \$2,760,053

# Central Valley School District

## Fund Level Statements

- **Capital Reserve Fund**

- Total Revenues and other financing sources of \$905,998
  - Transfers in of \$905,727
  - Interest of \$271
- Total Expenses and other financing uses of \$-0-
- Net Change in Fund Balance of \$905,998
- **Capital Reserve Fund Balance totaling \$937,992**

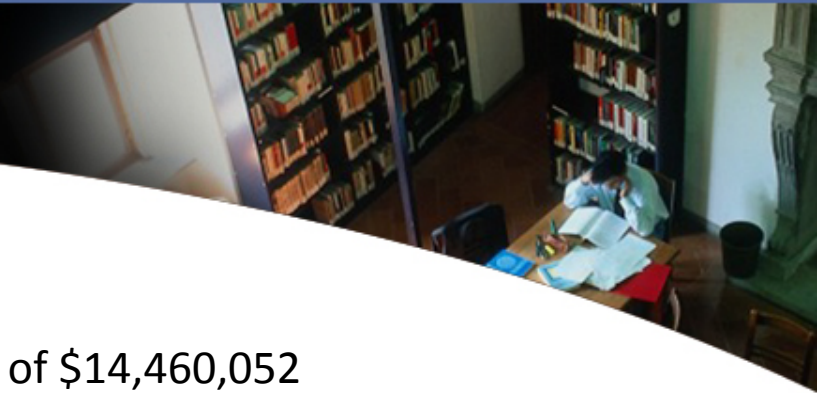


# Central Valley School District

## Fund Level Statements

- **Construction Fund**

- Total Revenues and other financing sources of \$14,460,052
  - Bond proceeds of \$14,450,492
  - Interest income of \$9,833
- Total Construction Expenses and other financing uses of \$1,249,196
- Net Change in Fund Balance of \$13,210,856
- **Construction Fund Balance totaling \$13,210,856**

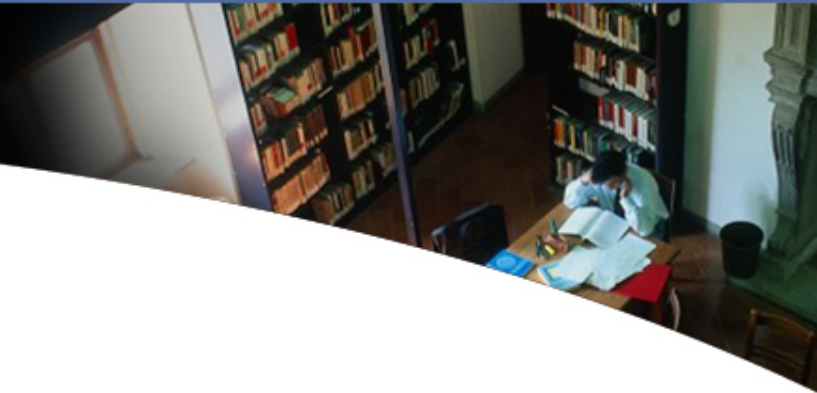


# Central Valley School District

## Fund Level Statements

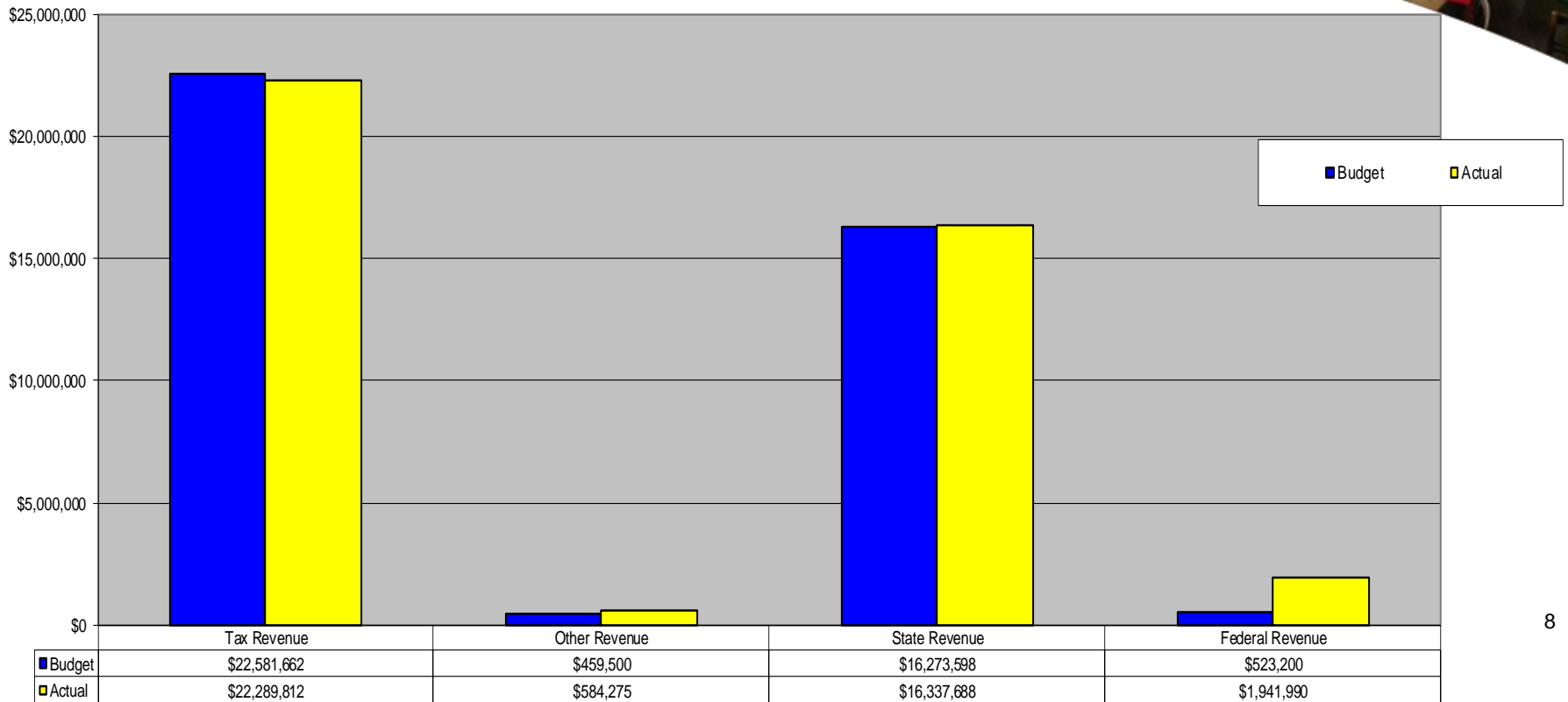
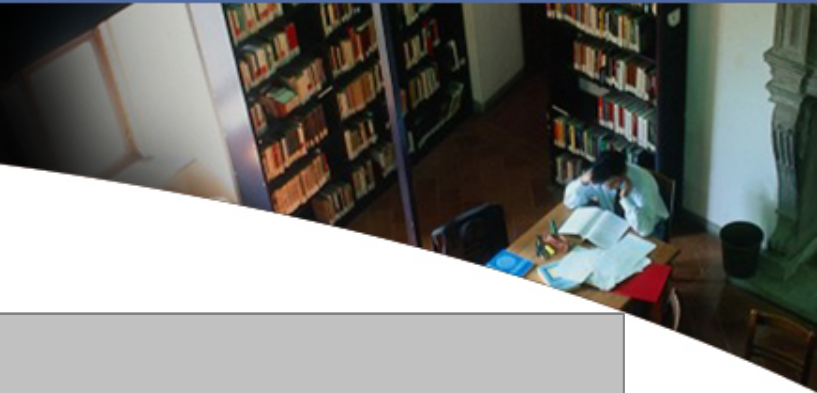
- **Debt Service Fund**

- Total bond proceeds of \$11,059,149
- Total Expenses and other financing uses of \$11,059,149
  - Refunded Debt - \$9,780,000
  - Bond Issuance Costs – \$180,886
  - Interest Expense - \$192,536
  - Transfer to General Fund - \$905,727
- Net Change in Fund Balance - \$-0-
- **Debt Service Fund Balance totaling \$-0-**



# Central Valley School District

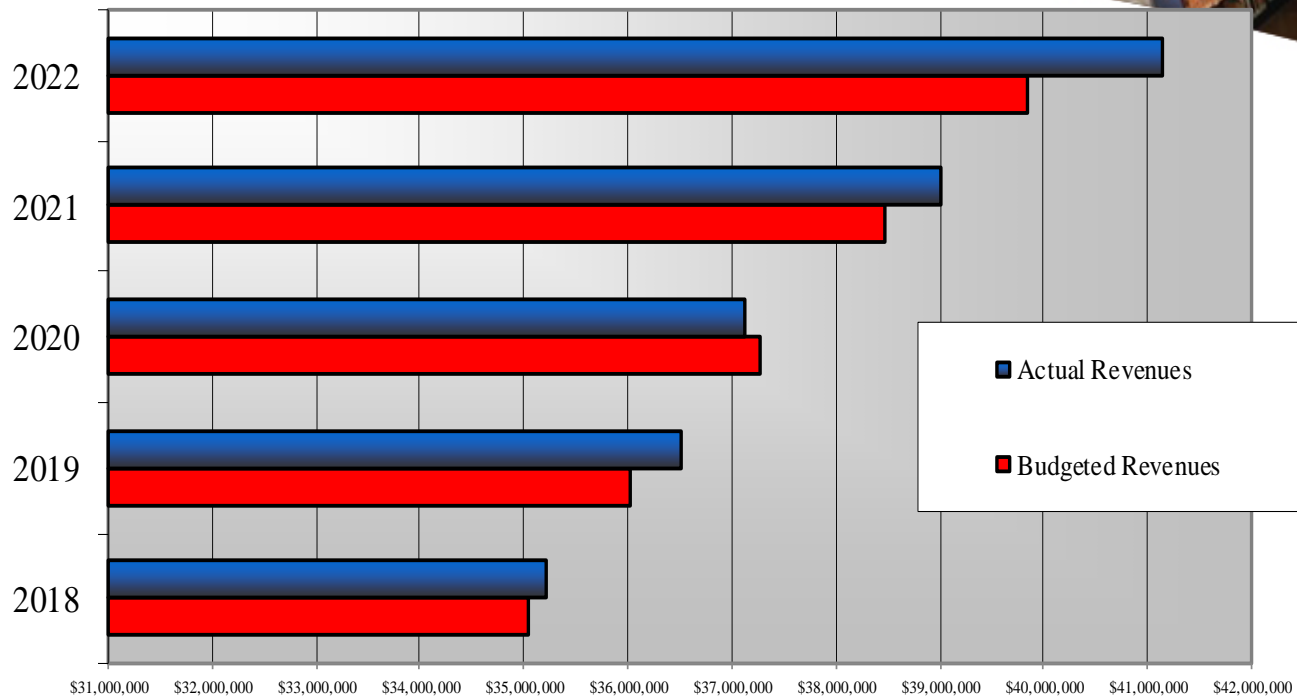
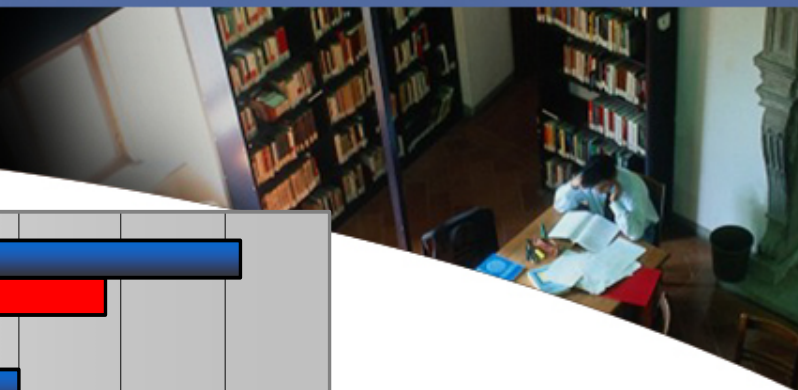
## General Fund - Revenue – Budget vs. Actual





# Central Valley School District

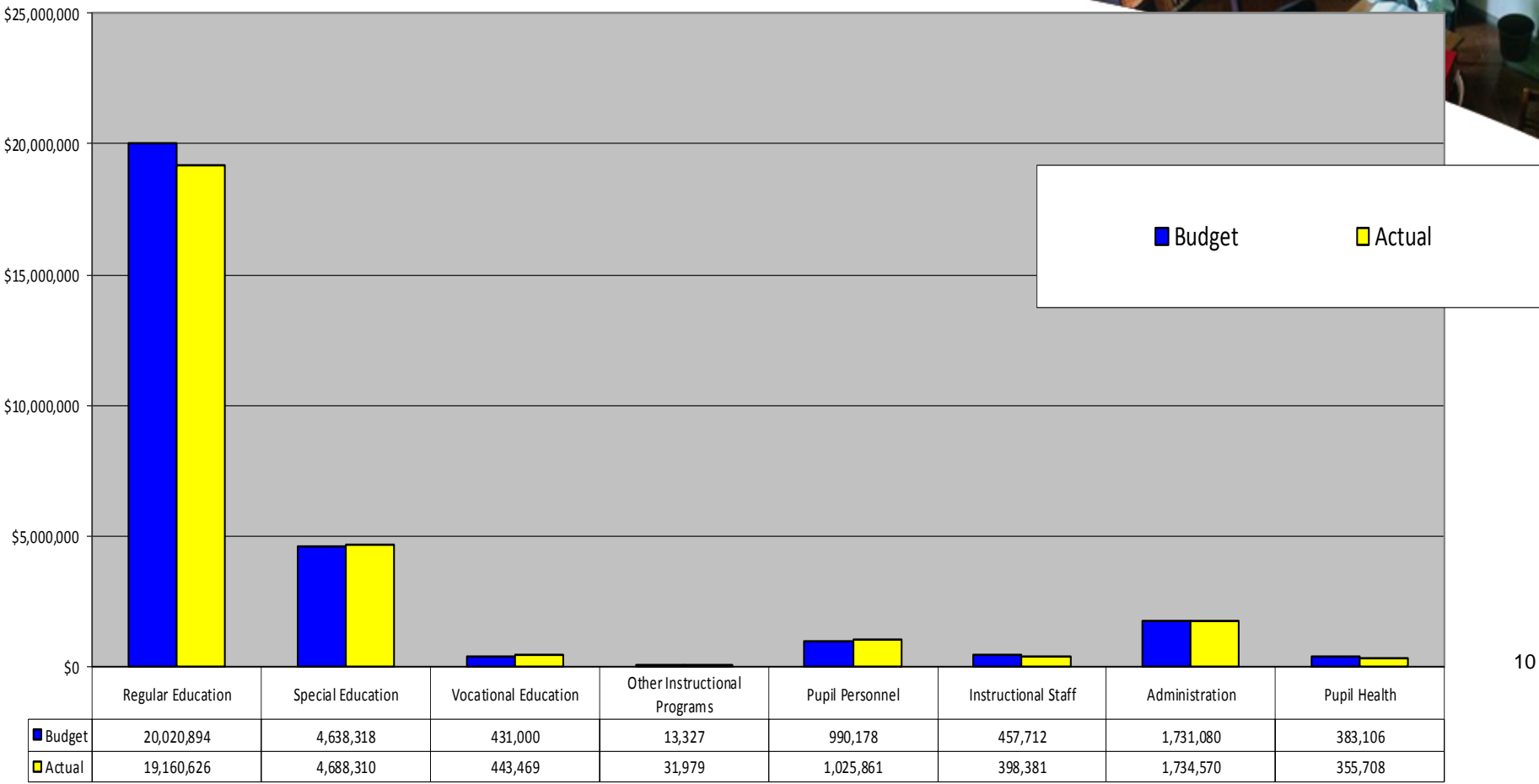
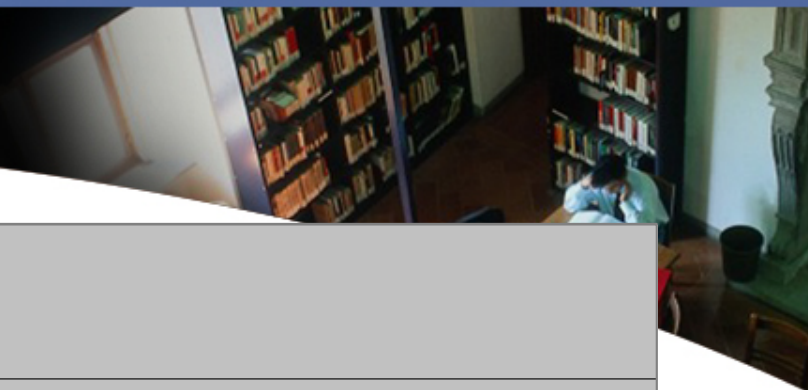
## General Fund – Revenue – Budget vs Actual



	2018	2019	2020	2021	2022
Actual Revenues	\$35,202,071	\$36,519,259	\$37,121,768	\$39,019,489	\$41,153,765
Budgeted Revenues	\$35,043,213	\$36,022,129	\$37,274,712	\$38,476,367	\$39,837,959

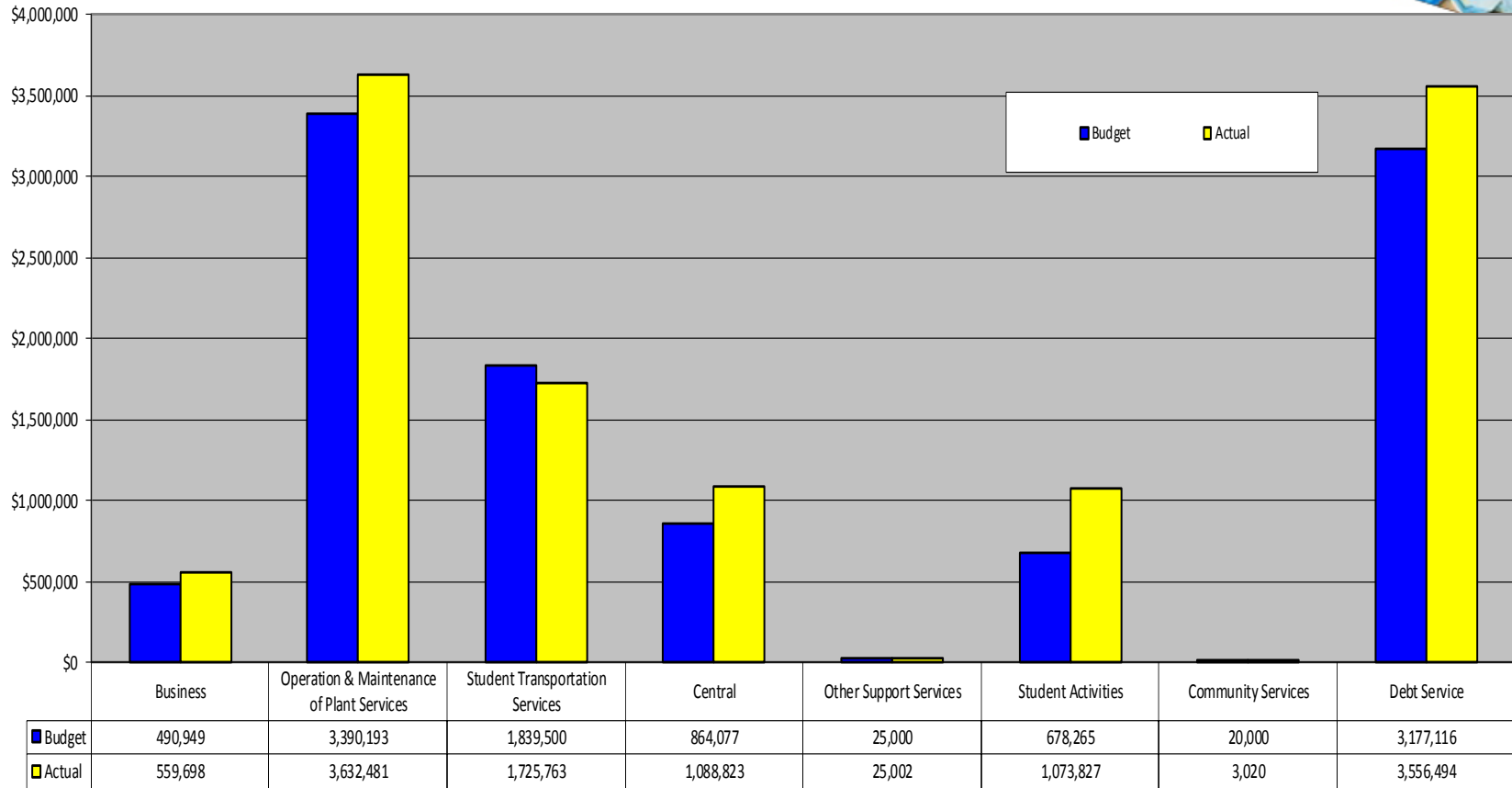
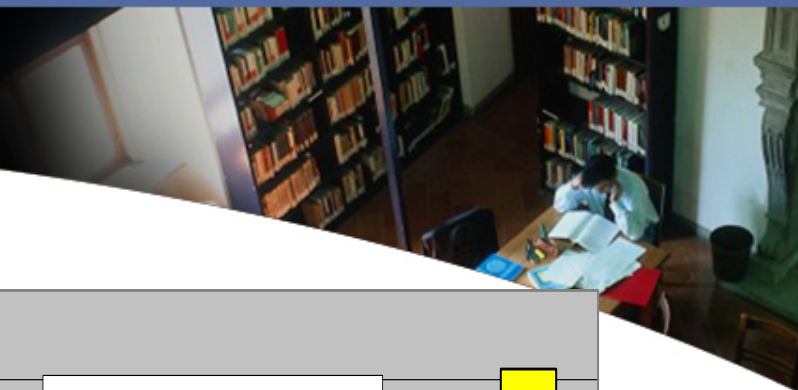
# Central Valley School District

## General Fund – Expenditures – Budget vs. Actual



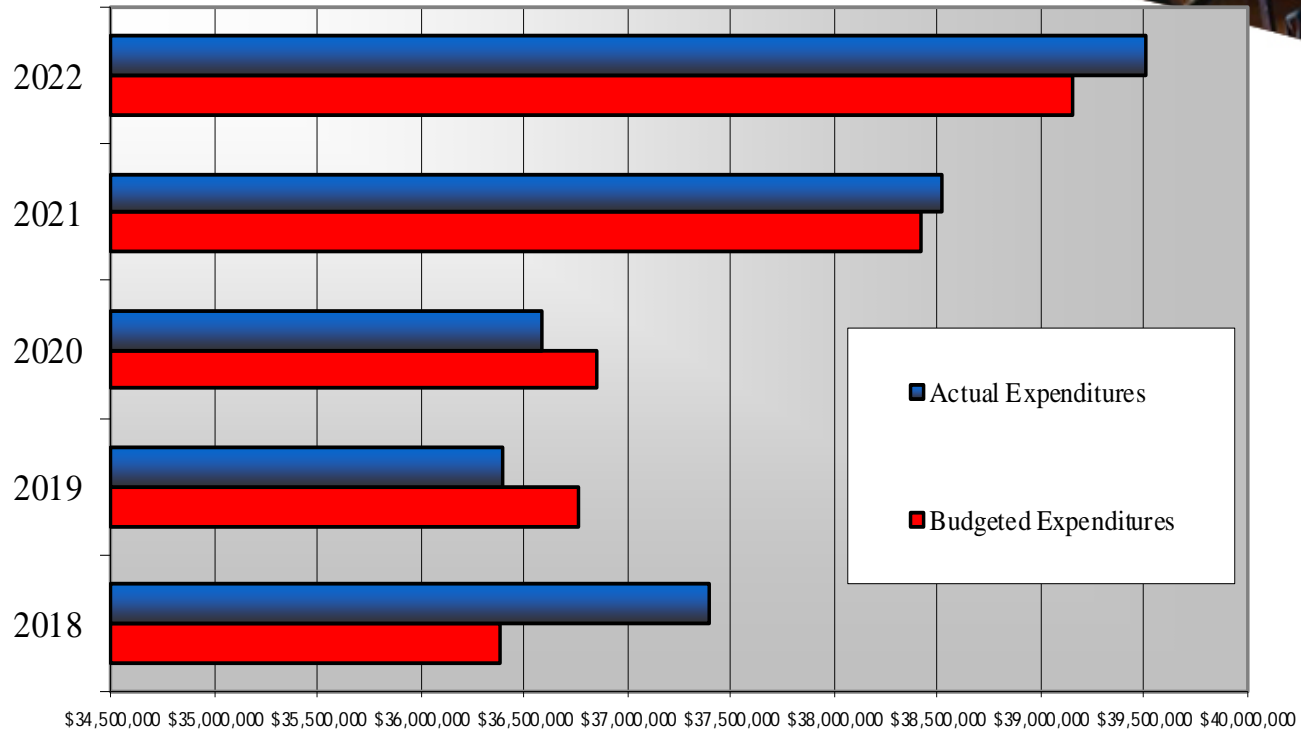
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## General Fund – Expenditures – Budget vs. Actual



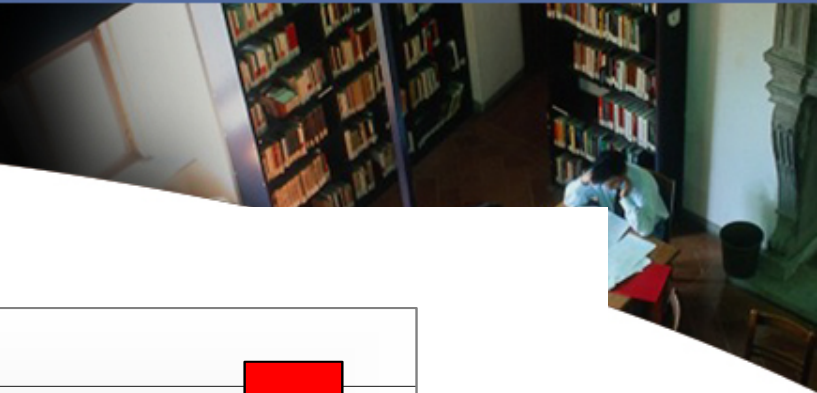
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## General Fund – Expenditures – Budget vs Actual

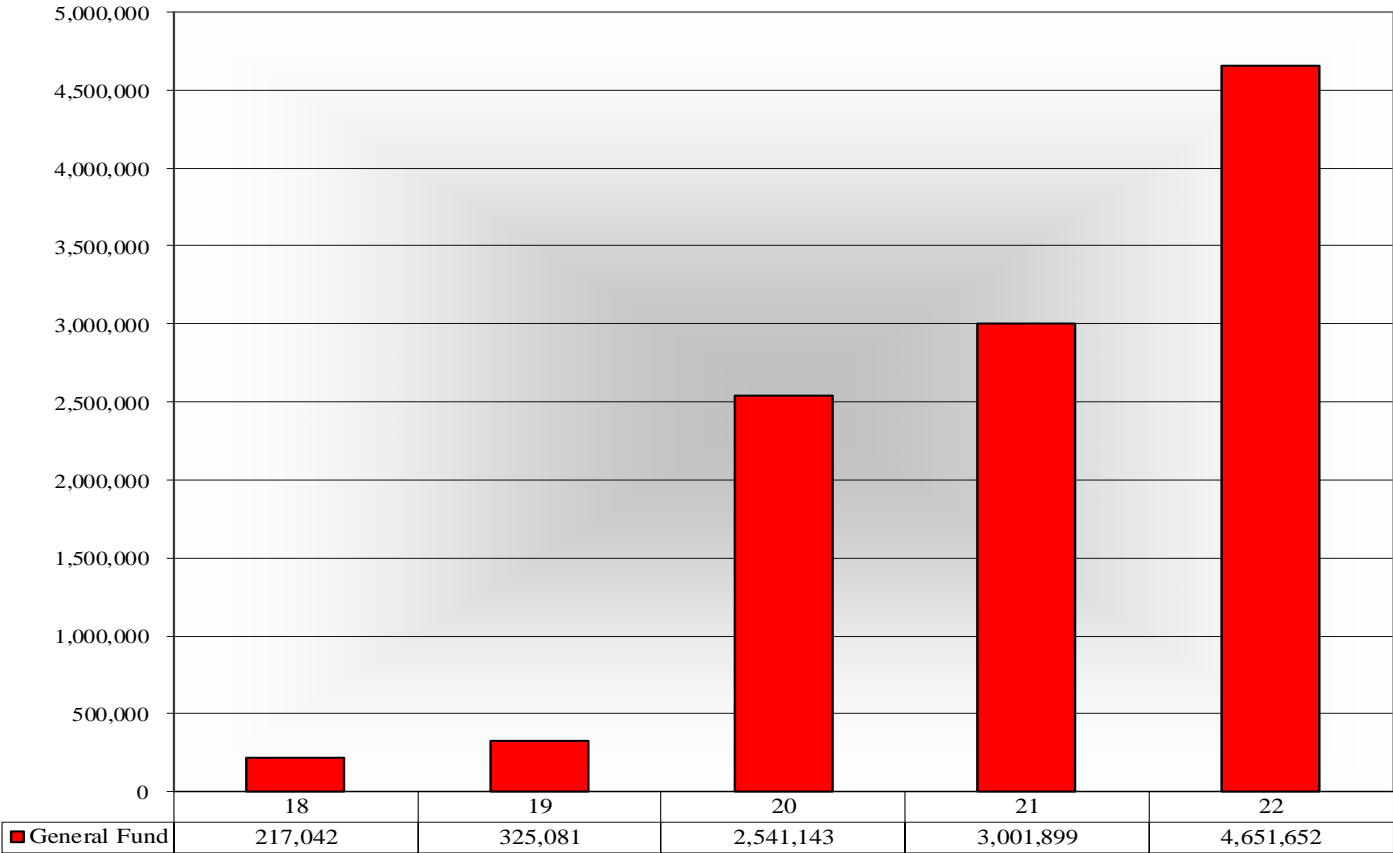


	2018	2019	2020	2021	2022
Actual Expenditures	\$37,397,878	\$36,395,977	\$36,583,446	\$38,525,992	\$39,504,012
Budgeted Expenditures	\$36,383,411	\$36,759,448	\$36,853,339	\$38,422,069	\$39,150,715

# Central Valley School District General Fund - Fund Balance History



General Fund



# Central Valley School District Management Letter Items

- Fund Balance
- Interfund Balance
- Federal Programs
- Cafeteria

