

YOLO COUNTY OFFICE OF EDUCATION
SUMMARY OF AUDIT RESULTS
JUNE 30, 2022

Presented by
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Partner



Scope of the Engagement

- Financial Audit
- Governmental activities
- Major funds
- Aggregate remaining funds
- Notes to the financial statements
- Required supplementary information (limited procedures)
- Supplementary information

Professional standards require that we provide you with information related to our audit of the County Office.

This information is summarized as follows:

- Responsibilities and Opinion
- Financial statements are the responsibility of management
- Our responsibility is to express an audit opinion
- We issued an unmodified opinion (the best an auditor can give)



Report to You - Interactions with Management



Management Consultations
with Other Independent
Accountants:

None



Disagreements with
Management of Difficulties
Encountered:

None



Management
Representations:

Received

Audit Procedures

- An Audit is more than just assurance regarding the fairness of presenting financial statements. An Audit involves gaining an understanding of the organization's systems and controls.
 - Understanding – systems, policies and procedures
 - Tests of control
 - Gathering other audit evidence, review of details, performing test calculations.
 - Review of accounting methods and reporting

FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT



Management Discussion and Analysis

- Pages 4-11
- It addresses the financial highlights, important trends and the issues the County Office is facing.
- This is an excellent resource for you to assess how the County Office is doing.

Summary Statement of Net Position

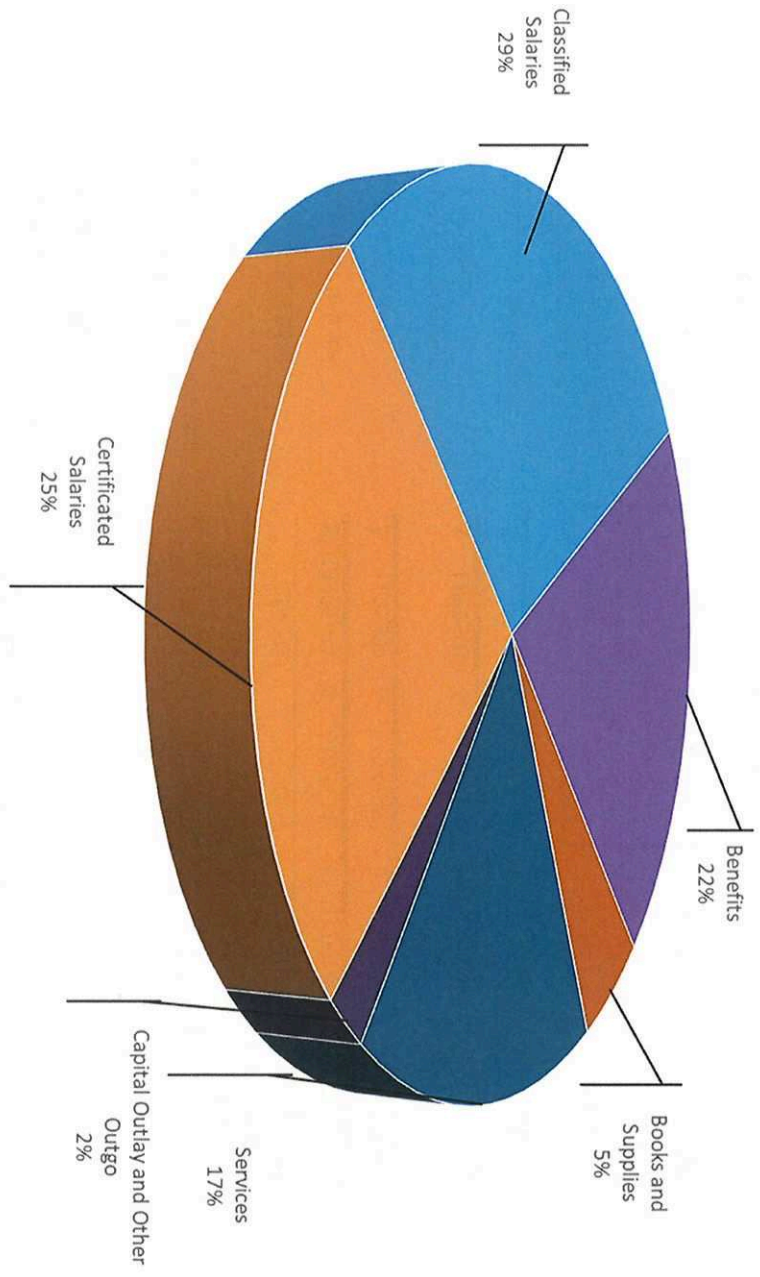
Condensed Statement of Net Position

	June 30, 2022	June 30, 2021	Change	Percentage %
Assets:				
Current Assets	\$ 41,018,730	\$ 34,960,638	\$ 6,058,092	17.3%
Capital Assets, Net	11,915,530	11,647,287	268,243	2.3%
Total Assets	52,934,260	46,607,925	6,326,335	13.6%
Deferred Outflows of Resources	10,425,625	11,500,452	(1,074,827)	-9.3%
Liabilities:				
Current Liabilities	22,737,175	19,121,419	3,615,756	18.9%
Long-term Liabilities	22,990,883	34,726,706	(11,735,823)	-33.8%
Total Liabilities	45,728,058	53,848,125	(8,120,067)	-15.1%
Deferred Inflows of Resources	9,299,450	2,685,307	6,614,143	246.3%
Net Position:				
Net Investment in Capital Assets	6,915,530	6,447,287	468,243	7.3%
Restricted	5,921,104	3,757,198	2,163,906	57.6%
Unrestricted	(4,504,257)	(8,629,540)	4,125,283	-47.8%
Total Net Position	\$ 8,332,377	\$ 1,574,945	\$ 6,757,432	429.1%

Summary Statement of Activities

	June 30, 2022	June 30, 2021	Change	Percentage %
Revenues:				
Charges for services	\$ 5,046,643	\$ 4,155,685	\$ 890,958	21.4%
Operating Grants & Contributions	41,137,066	32,255,893	8,881,173	27.5%
Federal & State Aid	2,572,807	3,565,730	(992,923)	-27.8%
Taxes Levied for General Purposes	8,090,810	7,640,956	449,854	5.9%
Taxes Levied for Other Specific Purposes	567,123	728,487	(161,364)	-22.2%
Interest & Investment Earnings	101,395	224,112	(122,717)	-54.8%
Miscellaneous	1,476,117	1,329,545	146,572	11.0%
Total Revenues	58,991,961	49,900,408	9,091,553	18.2%
Expenses:				
Instruction	10,735,346	11,892,177	(1,156,831)	-9.7%
Instruction Related Services	5,605,442	5,220,679	384,763	7.4%
Pupil Services	3,785,908	3,412,375	373,533	10.9%
General Administration	4,356,418	4,481,553	(125,135)	-2.8%
Plant Services	2,771,726	1,772,082	999,644	56.4%
Other Expenses	24,979,689	20,362,559	4,617,130	22.7%
Total Expenses	52,234,529	47,141,425	5,093,104	10.8%
Change in Net Position	\$ 6,757,432	\$ 2,758,983	\$ 3,998,449	144.9%

2021-22 County School Services Fund Expenses

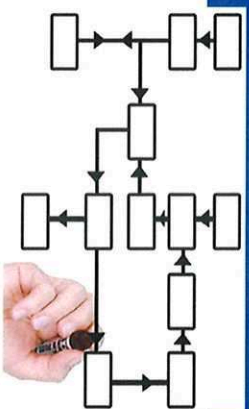


Three Corresponding Communications



Independent Auditor's Report on Compliance with State Laws and Regulations

✓ No matters were reported



Report on Internal Control Over Financial Reporting and Compliance (in accordance with Government Accounting Standards)

✓ No matters were reported



Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

✓ No matters were reported

QUESTIONS?

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