



TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

16661 Old Mill Rd., Nevada City, California

Phone (530) 265-9052 ♦ Fax (530) 265-3049 ♦ www.twinridgeselementary.com

BOARD OF TRUSTEES REGULAR MEETING AGENDA TUESDAY, November 14, 2023 4:00 PM GRIZZLY HILL SCHOOL - ROOM 4

	1. CALL TO ORDER	
	2. ROLL CALL	
	Malik Goodman Aubrey Puetz Mindi Morton Lorien Whitestone Jonathan Farrell	President Clerk NCSOS Representative/Timekeeper Member Member Absent Present Present Present Present
	3. ATTENDEES:	Superintendent Scott Michael, Marisol Estrada, CBO Sunshine Bender, Diana Pasquini, Sam Hinrichs, Sarah Morgan, Kristen Snell, PTC representatives
<i>Action</i>	4. APPROVAL OF THE NOVEMBER 14th, 2023 REGULAR AGENDA – Malik Goodman	
		Mindi Morton makes a motion to approve the November 14, 2023 Regular Agenda, Lorien Whitestone seconds, motion carries as follows: (4/0/1/0) Malik Goodman-ABSENT Aubrey Puetz-YES Mindi Morton-YES Lorien Whitestone-YES Jonathan Farrell-YES
	5. PUBLIC COMMENT	
		The Board of Trustees welcomes comments and suggestions from the public. While no action may be taken by the Board concerning items not on the agenda, comments are important for District information and for possible future action. Due to time considerations, the chair may request that comments by an individual be limited to two minutes. Suggestions and comments from the public regarding items listed on this agenda should be raised during the comment period for the specific agenda item. (Education Code 35145.5; Bylaw 9322, Government Code 54954.3)
		Dupree Droddy Student Body President, Speaks on school lunches. Gives credit to the school and the staff in the cafeteria providing quality food for students.

Action	6. CONSENT ITEMS. <i>These items are expected to be routine and non-controversial. The Board will act upon them at one time without discussion. Any Board member, staff member or interested party may request that an item be removed from the consent agenda for discussion</i>	
Action	A. Approval of the October 10th, 2023 Regular Board Meeting Minutes (see yellow backup)	
Action	B. Approval of coaches contract for Marisol Estrada and Judy Stead for girls basketball.	
Action	C. Approval of the October Warrants (see white backup)	
	<p>Mindi Morton makes a motion to approve 6A, 6B, and 6C, Lorien Whitestone seconds, vote carries as follows: (4/0/1/0)</p> <p>Malik Goodman- Absent Aubrey Puetz-YES Mindi Morton-YES Lorien Whitestone-YES Jonathan Farrell-YES</p>	
	7. REPORTS	
Report	A. Family Resource Center Report - <i>Diana Pasquini</i>	
	Kristen Snell reports on a new playgroup successes at FRC. Diana Pasquini gives a report on classes that are offered at the FRC. Updates on foodbank distribution amounts and families served. Shares new resources available to parents regarding health and wellness. Diana shares information on Toys for Tots participation. Speaks on collaborative events with Grizzly Hill students visiting the pre-school, as well as 8th grade students serving at Fireman's dinner. Commended their teacher as well as students. Introduces Sarah Morgan and her new roles. Sarah speaks on outreach efforts through the FRC and Community Schools project.	
Report	B. Owens Financial Report - <i>Peter Ketchand</i>	
	Peter gives a brief introduction. Shares the firm is starting the draw- down phase for the investment withdrawal approved at the last meeting. Gives details on amounts and distribution. Updates the Board on withdrawal amount percentages. There is a brief discussion of fees and fee amounts as they currently stand. Explains there may be a decrease in fees from the last estimation. Trustee Farrell asks clarifying questions on reduction of fees. Trustee Morton asks about other investors with Owens, requests for a Finance committee meeting for next meeting.	
Report	C. Superintendent/Principal Report - <i>Scott Mikal-Heine</i>	
	Scott Mikal introduces Kristen Snell, Candidate for Community Schools Coordinator Position. Kristen gives a brief introduction of herself. Trustee Farrell asks if she will be able to carry new and old positions. She will not. Gives a brief overview of plans for a	

solution to her previous role responsibilities. Trustee Farrell asks Sarah if we will be able to continue FRC plans. Needs further approval from NCSOS. Scott Mikal clarifies there will be more information on the topic.

Scott Mikal presents an overview of school events... Trunk or Treat, had the largest turn-out we've seen. Also gives details on Halloween Dance, Spooky FRC, canceled trip to Ananada. Scott wants to continue to build our relationship with Ananda through future collaborative events. Updates Board on PBIS, BEAR store opening, PTC conferences, parenting class, girls basketball.

Facilities updates

Mild repairs are needed for alarm trouble code, not an impact to safety. Pop-visit for the kitchen and septic system went well. Scott updates Board on repairs to the solar system.

Trustee Farrell asks for clarification on the "true-up" bill affected by not having solar. Sunshine gives clarification on the increase of bills since no solar.

Scott Mikal gives an update on funding AB602, OPSC outreach, and hardship status. Scott continues to research and find alternatives to reaching hardship status. Essentially an appeal. Sunshine updates on Pre-school application of Title 5, confident she may be able to get approval by spring.

Update on school illness and attendance.

Trustee Morton requests a Superintendent report as part of the packet.

Report

D. Current Enrollment - Grizzly Hill School

Grade	TK/K	1/2	3/4	5/6	7/8	Total
Students	4/18	12/10	14/16	11/13	5/8	111
Teacher	Caughey	Clemens	Hobbs	Pearcy	Hinrichs	

Report

E. Little Acorns Preschool -*Pam Langley*

Class	M,W,F - Ages 3-5	T,Th - Ages 2 - 3
Students	11	6



Scott Mikal reports on behalf of Little Acorns. Enrollment updates and maintenance efforts.

Report

F. Teacher's Report/Field Trip -*Sam Hinrichs*

Samantha reports on Synergia field trip success. Students participated in various team building and cooperative games, as well as a low ropes course. Samm shared extended assignments affiliated with the trip, as well as details of the trip. Samm presented letters

		from students to board members reflecting their enthusiasm. She also shared fundraising efforts. Samm hopes to take the class again.	
Report	G.	Parent Teacher Club Report - <i>Aubrey Puetz</i>	
		Next meeting has not yet been decided. Also spoke on Trunk or Treat success. Large community turn-out. Updates on upcoming events.	
Report	H.	Student Services Report - <i>Cindy Browning</i>	
		Nothing to report. Cindy Browning home sick	
Report	I.	Board Report - <i>Trustees</i>	
		Lorien Reports- Asks what type of fundraising efforts are being led to fund sports teams. Asks how funds are being spent. Trustee Morton Reports- attendance to Owens Christmas party would be a good opportunity. Reports on electric buses. Shares findings on pricing and maintenance. Would like to have on the next agenda.	
	8.	DISCUSSION/ACTION ITEMS	
Discussion/Action	A.	Grizzly Hill Library Planning - <i>Scott Mikal</i>	
		<p>Scott Mikal gives history on item, why it has moved from a previous agenda. Shares slideshow presentation.</p> <ul style="list-style-type: none"> ● history of library and facilities use ● Celebrations of Library space use ● Challenges ● Misconceptions ● Vision/Goals <p>Presents Sarah Morgan's slideshow</p> <ul style="list-style-type: none"> ● 6 key practices of community schools network ● expanded and enriched learning ● re-imagining the library for various activities. ● best practices/staffing/ standards ● Extended learning opportunities ● Next Steps <p>(Trustee Puetz asks for clarification on bargaining negotiations for attendees.) Scott Mikal clarifies why it is necessary to make sure we are in compliance with how to staff the library due to union rules.</p> <ul style="list-style-type: none"> ● other details/ hopes for spring opening <p>-Trustee Morton asks for clarification on times, uses, and staffing for library use. -Trustee Farrell questions potential use in the interim. -Sunshine Bender asks what is the potential for use of parent volunteers to help check out books. -Trustee Farrell remarks possible collaboration between parents and teachers.</p>	

		<p>Scott Mikal yields to board for public comment.</p> <p>Kathy Kayser (parent representative), Speaking for Rene Renoir- full support of library utilization being more than during school time. After school/lunch opportunities.</p> <p>Trustee Puetz comments there are two sides, not all teachers may support. Scott Mikal clarifies that in order to spend ELOP funds we must meet ELOP criteria, there potential for the library opening to meet some of these requirements.</p> <p>Susanna Travis (parent representative)- Likes the idea of the library, worries about teachers being asked to take on more responsibility. Will they still have time to prep? Will it take prep time away and add more workload?</p> <p>Sarah Morgan- responds- how teachers can use the library to imbed lessons with the use of the library. Use of different spaces can enrich learning.</p> <p>Nicole- As a parent with students in all grades, loves the presentation and proposal. Can envision children with all different needs being able to utilize the space. Having a safe space for quiet learning or a place to go other than the playground.</p> <p>Trustee Morton asks for clarification on computers being added.</p>	
d/Action	B.	<p>Shall the Board approve the recommendation of Kristin Snell as the TRES D Community School Coordinator? -<i>Scott Mikal</i> (see light green backup)</p>	
		<p>Trustee Morton-asks if summer school will be a large part of the job. Where will salary funding come from? Sunshine and Scott give clarification on where funding for the position was acquired. Scott Mikal requests a salary schedule be given to the Board. Future funding will come from Grants which are part of the roles/responsibilities.</p> <p>Mindi Morton makes a motion to approve the recommendation of Kristin Snell as the TRES D Community School Coordinator, Jonathan Farrell seconds, vote carries as follows: (4/0/1/0)</p> <p>Malik Goodman-Absent Aubrey Puetz-YES Lorien Whitestone-YES Mindi Morton-YES Jonathan Farrell-YES</p>	
Discussion/Action	C.	<p>Facilities Priorities / Needs and Processes -<i>Scott Mikal, Michael Reimenschneider, Katie Jones</i> (see salmon backup)</p>	
		<p>Scott Mikal introduces Michael, thanks him for his attendance. Scott reports-Has talked with Trustee Goodman to fill him in on all details of this item.</p>	

Scott shares he has received good feedback through his outreach efforts from community stakeholders. Outreach includes a community wide paper letter, joining Trustee Farrell at a Washington Water Board meeting, and a Community wide email. The reporting also speaks to a portion of the feedback that has been from outside of the school population.

Trustee Farrell gave feedback on his attendance at the Washington Water Board meetings-There was concern of where funds would be spent in Washington and the increase in taxes. Recognize the need for deferred maintenance. Not seeing much support for new build projects.

Scott Mikal speaks on outreach with Ananda, council members/school leaders. Got into discussion for how the breakdown of taxes will be distributed within their church. Positive feedback from Ananda. They want to stay invested with the community they are part of. Yields to Michael..

Michael reports- Loves feedback and connection made with Ananda. Encouragement to continue the community outreach efforts. Michael shares results of the survey thus far. Need to reach about 100 to create a healthy sample. Michael's report goes into detail on each question of the survey, sharing percentages, as well as comments made by survey takers. -Board requests a copy of survey results.

Moves to next item-Packet for the board to approve the order of an election to the issuance of a General Obligation bond. Election date March 5th. Michael debriefs packet information.

Trustee Morton asks for clarification on "all funds stay local" Scott Mikal clarifies that the money can only be used for Twin Ridges ESD. Money must go to Facilities in Twin Ridges ESD.

Michael moves to the full text of the measure. Would like to add a max making it more conservative than is required by law. Michael shares bond project list specifics and imports for detailed list.






-Trustee Farrell and Morton ask what type of philanthropy we have had. Michael agrees to drop "philanthropy".

-Sunshine brings up the point of technology that is already in place. Does it conflict with the what is being asked on the measure. Michael agrees it is worth a second look.

-Michael shares the final 75 word summary for G.O. Bond.

Board thanks Michael for his work. Trustee Morton asks when we will meet for resolution. Scott proposes a special board meeting to vote on resolution on December 7th at 4pm.

<i>Discussion/Action</i>	D.	<p>Shall the Board Accept a \$2K donation for Art to Grizzly Hill? <i>-Sunshine Bender</i></p>
		<p>Sunshine Reports the donation will come from Margaret Broda. Money donated for art</p>

		<p>supplies to Grizzly Hill School</p> <p>LorienWhitestone makes a motion to accept the \$2K donation from Margaret Broda, Mindi Morton Seconds, vote carries as follows: (4/0/1/0)</p> <p>Malik Goodman-Absent Aubrey Puetz-YES Lorien Whitestone-YES Mindi Morton-YES Jonathan Farrell-YES</p>	
Discussion/Action	E.	CAASPP District comparison - <i>Scott Mikal</i> (see gray backup)	  
		<p>Scott Mikal reports on a comparison report with other districts. Findings shared with Trustee Goodman via phone call due to his absence. Scott shares how we are responding to results. The implementation of I-Ready for example. We are below the state average. Large volatility of our stats because of the size of our school. Small sample size.</p> <p>Trustee Morton questions if the work on the Bond Measure is taking up too much time. Could time be spent otherwise. Scott acknowledges time spent on bond and responds with examples of when he is in classrooms.</p> <p>Trustee Morton asks what is being done for teacher's reprieve and self-care. Scott links how the bond measure can have an effect on overall school performance.</p> <p>Trustee Farrell calls attention to how much time has been invested by Michael, only 34 responses is the feedback we've gotten, although positive really enough. Asks have we put the bulk of the work? What is expected of us and the school? Scott clarifies post DEC 7th is not allowed to campaign during staff time.</p>	
Discussion/Action	F.	Board Notice; Interest for Governance Positions) - <i>Scott Mikal</i> (see lavender backup)	
		Scott Reports-December is the organizational meeting. Clarifies Bylaws in regards to positions. Discussion on meeting dates.	
Discussion/Action	G.	Annual Review of Governance Calendar (see gold backup)	
		Scott-December meeting is a chance to revisit the Governance Calendar. Might consider moving some of the meeting dates with regards to I-ready/testing.	



<i>Discussion/Action</i>	H.	Shall the Board approve New Board Evaluation options tools?(see green backup)	
		<p>Discussion on Evaluation online vs. paper. Scott would like to adopt a governance handbook, and superintendent protocols.</p> <p>Scott proposes to skip the closed session.</p>	
	9.	PUBLIC COMMENT ON CLOSED SESSION ITEMS	
	10.	CLOSED SESSION	
	A.	Public Employee Discipline/Dismissal/Release (Government Code § 54957)	
	B.	Conference with Labor Negotiator (Government Code § 54957.6). Employee Organizations: Twin Ridges Teachers Association, California School Employees Association, SJR Chapter, Non-Represented Classified; Agency Negotiator: Superintendent Scott Mikal	
	C.	Conference With Legal Counsel – Anticipated/Existing Litigation (Government Code § 54956.9(d)(1) (Government Code § 54956.9(d)(2) or (3).	
	11.	RECESS /RECONVENE - Report Out on Closed Session – Malik Goodman	
	A.	Reportable Action Taken Regarding Public Employee Discipline/Dismissal/Release (Government Code § 54957(b))	
	B.	Reportable Action Taken Regarding Conference with Labor Negotiator (Government Code § 54957.6). Employee Organizations: Non-Represented Classified. Agency Negotiator: Scott Mikal	
	C.	Reportable Action Taken Regarding Conference With Legal Counsel – Anticipated/Existing Litigation (Government Code § 54956.9(d)(1) (Government Code § 54956.9(d)(2) or (3).	
<i>Discussion</i>	12.	FUTURE AGENDA ITEMS DISCUSSION	
		Farrell- Requests discussion on Jiu-jitsu request classes, possible ELOP opportunity, composting program, revisit MT bus stop.	
	13.	UPCOMING MEETINGS: December 12, 2023	
	14.	ADJOURNMENT: 7:52pm	

This agenda was posted at least 72 hours prior to the meeting at 16661 Old Mill Rd. Nevada City, CA 95959 and on the website at TRES.D.ORG

NOTICE:

In compliance with the Americans with Disabilities Act, if you need special assistance to access the Board meeting room or to otherwise participate at this meeting, including auxiliary aids or services, contact the Twin Ridges Elementary School District office at 530.265-9052 ext. 201 at least 48 hours before the scheduled Board meeting so that we may make every reasonable effort to accommodate your needs. {G.C. §54953.2, §54954.2(a) (1); Americans with Disabilities Act of 1990, §202 (42 U.S.C. §12132)}

11/14/2023

Malik Goodman, Board President

Date

11/14/2023

Scott Mikal-Heine, Superintendent/Principal

Date

ReqPay05a

Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	10/31/23		BENDER, SUNSHINE M (000130) 17448 GREEN RAVINE RD NEVADA CITY, CA 95959							
			MILEAGE 9/7-10/30 PARTYROLL DEPOSITS TRAINING							
				SB MILEAGE SEPT-OCT	11/06/23	Paid	Printed	402.17		402.17
				(746404)						
Check #	24-539578		2024 01-0000-5220-00-000-0-0000-7200-000-0000							
				BatchId	AP11082023	Check Date	11/09/23	PO#		Register # 000246
						Total Invoice Amount		402.17		
2023/24	11/13/23		BENDER, SUNSHINE M (000130) 17448 GREEN RAVINE RD NEVADA CITY, CA 95959							
			CCAC CONFERENCE MILES AND MEALS							
				SB 11-13 CCAC	11/14/23	Paid	Printed	203.37		203.37
				(747736)						
Check #	24-539898		2024 01-0000-5210-00-000-0-0000-7200-000-0000 2024 01-0000-5220-00-000-0-0000-7200-000-0000							
				BatchId	AP11162023A	Check Date	11/17/23	PO#		Register # 000247
						Total Invoice Amount		203.37		
2023/24	11/02/23		HINRIGHS, SAMANTHA (000227) PO BOX 787 NORTH SAN JUAN, CA 95960							
			7-8 CLASSROOM SUPPLIES							
				SH 11-2-23	11/14/23	Paid	Printed	80.11		80.11
				(747736)						
Check #	24-539990		2024 01-0000-4300-00-005-0-1110-1000-000-0503							
				BatchId	AP11162023A	Check Date	11/17/23	PO#		Register # 000247
						Total Invoice Amount		80.11		
2023/24	10/31/23		APRIL LEE WILLIAMS (000199/1) PO BOX 641 NORTH SAN JUAN, CA 95960							
			PARENT MILEAGE ND							
				AW 10-31-2023	11/14/23	Paid	Printed	801.72		801.72
				(747736)						
Check #	24-539991		2024 01-6500-5800-00-000-0-5001-3600-000-0000							
				BatchId	AP11162023A	Check Date	11/17/23	PO#		Register # 000247
						Total Invoice Amount		801.72		

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

011 - TWIN RIDGES ELEMENTARY SCHL DIST

Generated for Sunshine Bender (SBENDER), Dec 5 2023 11:28AM

ReqPay05a

Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
AT&T (000010/1) PO BOX 9011 CAROL STREAM, IL 60197-9011										
2023/24	10/22/23		BAN 9391080849	000020712800 (746404)	11/06/23	Paid	Printed	51.61		51.61
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-539579			BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount		51.61
AT&T (000010/1) PO BOX 9011 CAROL STREAM, IL 60197-9011										
2023/24	11/06/23		BAN 9391001368	000020779461 (747736)	11/14/23	Paid	Printed	56.43		56.43
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-539992			BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
2023/24	11/06/23		BAN 9391007879	000020779685 (747736)	11/14/23	Paid	Printed	459.36		459.36
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-539992			BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
2023/24	11/06/23		BAN 9391007881	000020779686 (747736)	11/14/23	Paid	Printed	91.45		91.45
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-539992			BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
2023/24	11/06/23		BAN 9391007882	000020779687 (747736)	11/14/23	Paid	Printed	124.57		124.57
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-539992			BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
								Total Invoice Amount		731.81
AT&T (000010/1) PO BOX 9011 CAROL STREAM, IL 60197-9011										
2023/24	11/10/23		BAN 9391001369	000020790671 (750636)	11/28/23	Paid	Printed	27.51		27.51
	2024	01-0000-5930-00-000-0-0000-8100-000-0000								
Check #	24-540485			BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount		27.51

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

011 - TWIN RIDGES ELEMENTARY SCHL DIST

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ReqPay05a

Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
B & C HOME CENTERS (000073/1) 2032 NEVADA CITY HIGHWAY GRASS VALLEY, CA 95945										
2023/24	11/02/23		MAINT SUPPLIES	561959 (747736)	11/14/23	Paid	Printed	205.04		205.04
Check #	24-539993		2024 01-0000-4300-00-005-0-0000-8100-000-0000	BatchId AP1162023A		Check Date 11/17/23	PO#		Register # 000247	
2023/24	11/09/23		MAINT SUPPLIES	562653 (747736)	11/14/23	Paid	Printed	66.11		66.11
Check #	24-539993		2024 01-0000-4300-00-005-0-0000-8100-000-0000	BatchId AP1162023A		Check Date 11/17/23	PO#		Register # 000247	
								Total Invoice Amount		271.15
B & C HOME CENTERS (000073/1) 2032 NEVADA CITY HIGHWAY GRASS VALLEY, CA 95945										
2023/24	11/15/23		FAUCET COVERS	563309 (750636)	11/28/23	Paid	Printed	10.29		10.29
Check #	24-540486		2024 01-0000-4300-00-005-0-0000-8100-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
2023/24	11/22/23		MAINT SUPPLIES	564116 (750636)	11/28/23	Paid	Printed	39.11		39.11
Check #	24-540486		2024 01-0000-4300-00-005-0-0000-8100-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount		49.40
BEAM SECURITY SYSTEMS INC dba ADMIRAL ALARM & ELEC (000082/1) PO BOX 1803 GRASS VALLEY, CA 95945										
2023/24	09/18/23		SEMI ANNUAL FIRE INSPECTION	0000221035 (746404)	11/06/23	Paid	Printed	375.00		375.00
Check #	24-539580		2024 01-0000-5800-00-000-0-0000-8100-000-0000	BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
2023/24	10/31/23		SEMI ANNUAL FIRE INSPECTION	0000221663 (746404)	11/06/23	Paid	Printed	125.00		125.00
Check #	24-539580		2024 01-0000-5800-00-000-0-0000-8100-000-0000	BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount		500.00

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Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount	
CLIFORNIA INTERNET LP dba GEOLINKS (000219/1) 251 CAMARILLO RANCH RD CAMARILLO, CA 93012											
2023/24	11/01/23		GH INTERNET	BD0168795 (746404)	11/06/23	Paid	Printed	24.00		24.00	
Check #	24-539581	2024	01-0000-5930-00-000-0-0000-8100-000-0000	BatchId AP11082023	Check Date 11/09/23		PO#		Register # 000246		
2023/24	11/01/23		WASH INTERNET	BD0168847 (746404)	11/06/23	Paid	Printed	24.00		24.00	
Check #	24-539581	2024	01-0000-5930-00-000-0-0000-8100-000-0000	BatchId AP11082023	Check Date 11/09/23		PO#		Register # 000246		
CRANMER ENGINEERING INC (000035/1) PO BOX 1240 GRASS VALLEY, CA 95945											
2023/24	10/31/23		DW OPERATOR & DROUGHT REPORT	GFK0115 (750636)	11/28/23	Paid	Printed	1,414.00		1,414.00	
Check #	24-540487	2024	01-0000-5800-00-001-0-0000-8100-000-0000	BatchId AP11302023	Check Date 12/01/23		PO#		Register # 000248		
DURHAM SCHOOL SERVICES (000041/1) FILE 749085 LOS ANGELES, CA 90074-9085											
2023/24	11/02/23		BUS SERVICE	920007065 (746404)	11/06/23	Paid	Printed	9,562.94		9,562.94	
Check #	24-539582	2024	01-0100-5870-00-000-0-0000-3600-000-0000	BatchId AP11082023	Check Date 11/09/23		PO#		Register # 000246		
2023/24	11/01/23		FIELD TRIP BUS	9200121 (746404)	11/06/23	Paid	Printed	552.38		552.38	
Check #	24-539582	2024	01-0100-5871-00-000-0-1110-1000-000-0000	BatchId AP11082023	Check Date 11/09/23		PO#		Register # 000246		
EMPIRE ENERGY INC (000151/1) 578 SUTTON WY 510 GRASS VALLEY, CA 95945											
								Total Invoice Amount		10,115.32	

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

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Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	02/20/23		EMPIRE ENERGY INC (000151/1)	(continued)						
	2024	01-0000-5640-00-0000-0-0000-8100-000-0000	GENERATOR MAINT	81996 (750636)	11/28/23	Paid	Printed	787.26		787.26
Check #	24-540488									
						Check Date 12/01/23			PO#	Register # 000248
								Total Invoice Amount		787.26

			EMPLOYMENT DEVELOPMENT DEPARTMENT (000084/1)							
			PO BOX 2482							
			SACRAMENTO, CA 95812-2482							

2023/24	10/23/23		QT ENDING SETP 30	0-047-227-920 (746404)	11/06/23	Paid	Printed	123.25		123.25
Check #	24-539583	2024 01-	-9515-							
						Check Date 11/09/23			PO#	Register # 000246

2023/24	10/30/23		LETTER ID	L0949950032 (746404)	11/06/23	Paid	Printed	66.45		66.45
Check #	24-539583	2024 01-0000-3502-	-0-							
						Check Date 11/09/23			PO#	Register # 000246

2023/24	10/30/23		LETTER ID	L1157535312 (746404)	11/06/23	Paid	Printed	802.57		802.57
Check #	24-539583	2024 01-0000-3502-	-0-							
						Check Date 11/09/23			PO#	Register # 000246

2023/24	10/31/23		EG PARENT MILEAGE	EG MILEAGE OCT (746404)	11/06/23	Paid	Printed	255.45		255.45
Check #	24-539584	2024 01-0000-5876-00-004-0-0000-3600-000-0000								
						Check Date 11/09/23			PO#	Register # 000246
								Total Invoice Amount		255.45

2023/24	11/04/23		HANCOCK PARK& DELONG INC. (000377/1)							
			1722 J ST. SUITE 224							
			SACRAMENTO, CA 95811							
2023/24	11/04/23		FACILITIES GRANT	6926 (746404)	11/06/23	Paid	Printed	262.50		262.50
Check #	24-539585	2024 01-0000-5800-00-000-0-0000-8100-000-0000	CONSULTING							
						Check Date 11/09/23			PO#	Register # 000246

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Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
HUNT AND SONS INC (000044/1) PO BOX 277670 SACRAMENTO, CA 95827-7670										
2023/24	10/15/23		FUEL TRUCK	693047 (746404)	11/06/23	Paid	Printed	101.62		101.62
Check #	24-539586		2024 01-0000-4390-00-0000-8100-000-0000	BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount		101.62
HUNT AND SONS INC (000044/1) PO BOX 277670 SACRAMENTO, CA 95827-7670										
2023/24	10/31/23		FUEL	713559 (747736)	11/14/23	Paid	Printed	225.51		225.51
Check #	24-539994		2024 01-0000-4390-00-0000-8100-000-0000	BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
								Total Invoice Amount		225.51
HUNT AND SONS INC (000044/1) PO BOX 277670 SACRAMENTO, CA 95827-7670										
2023/24	11/15/23		FUEL	729234 (750636)	11/28/23	Paid	Printed	165.75		165.75
Check #	24-540489		2024 01-0000-4390-00-0000-8100-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount		165.75
LOZANO SMITH,LLP (000345/1) 7404 N. SPALDING AVENUE FRESNO, CA 93720										
2023/24	11/14/23		LEGAL SERVICES	OCT LEGAL (750636)	11/28/23	Paid	Printed	2,581.50		2,581.50
Check #	24-540490		2024 01-0000-5802-00-0000-7200-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount		2,581.50
MATTHEW LANGLEY (000327/1) 17537 SUNRISE RD NEVADA CITY, CA 95959										
2023/24	11/03/23		MUSIC ELECTIVE	ML MUSIC OCT (746404)	11/06/23	Paid	Printed	360.00		360.00

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Payment Register

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Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	11/03/23		MUSIC ELECTIVE OCT	ML MUSIC OCT (746404) (continued)	11/06/23	Paid	Printed	(continued)		
			2024 01-0100-5800-00-000-0-1110-1000-000-0050							
Check #	24-539587			BatchId AP11082023		Check Date 11/09/23		PO#	Register # 000246	
						Total Invoice Amount		360.00		

NEVADA COUNTY COMM DEV (000112/1) 950 MAIDU AVE NEVADA CITY, CA 95959										
2023/24	10/30/23		SOLID WASTE PARCAL CHARGE	061260018000-2324 (746404)	11/06/23	Paid	Printed	353.04		353.04
			2024 01-0000-5800-00-005-0-0000-8100-000-0000							
Check #	24-539588			BatchId AP11082023		Check Date 11/09/23		PO#	Register # 000246	
						Total Invoice Amount		353.04		

PG&E (000050/1) BOX 997300 SACRAMENTO, CA 95899-7300										
2023/24	11/01/23			6931227577-4 (746404)	11/06/23	Paid	Printed	111.08		111.08
			2024 01-0000-5510-00-004-0-0000-8100-000-0000							
Check #	24-539589			BatchId AP11082023		Check Date 11/09/23		PO#	Register # 000246	
						Total Invoice Amount		111.08		

PG&E (000050/1) BOX 997300 SACRAMENTO, CA 95899-7300										
2023/24	11/03/23			0588820133-1 (747736)	11/14/23	Paid	Printed	46.73		46.73
			2024 01-0000-5510-00-001-0-0000-8100-000-0000							
Check #	24-539995			BatchId AP11162023A		Check Date 11/17/23		PO#	Register # 000247	
2023/24	11/03/23			0588820133-1 (747736)	11/14/23	Paid	Printed	251.91		251.91
			2024 01-0000-5510-00-001-0-0000-8100-000-0000							
Check #	24-539995			BatchId AP11162023A		Check Date 11/17/23		PO#	Register # 000247	
2023/24	11/03/23			4640442670-5 (747736)	11/14/23	Paid	Printed	8,274.73		8,274.73
			2024 01-0000-5510-00-005-0-0000-8100-000-0000							
Check #	24-539995			BatchId AP11162023A		Check Date 11/17/23		PO#	Register # 000247	

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Scheduled 11/06/2023 - 11/28/2023

Bank Account: COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	10/31/23		SPEECH SERVICES OCT (continued)	1103 (746404) (continued)	11/06/23	Paid	Printed	(continued)		
Check #	24-539591		2024 01-6500-5100-00-000-0-5760-1190-000-0000	BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
						Total Invoice Amount		4,410.00		
RIEBES AUTO PARTS (00007772) 5404 PACIFIC ST ROCKLIN, CA 95077										
2023/24	11/15/23		WIPER BLADES	5369-997793 (750636)	11/28/23	Paid	Printed	125.65		125.65
Check #	24-540493		2024 01-0000-4300-00-005-0-0000-8100-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
						Total Invoice Amount		125.65		
SCHOOLS INSURANCE GROUP (000179/1) 550 HIGH STREET SUITE 201 AUBURN, CA 95603-4712										
2023/24	11/01/23		NOV 2023 BENEFITS	NOV23 BENEFITS (747736)	11/14/23	Paid	Printed	19,126.15		19,126.15
Check #	24-539996		2024 01- -9514- - - - -	BatchId AP1162023A		Check Date 11/17/23	PO#		Register # 000247	
						Total Invoice Amount		19,126.15		
STANDARD INSURANCE COMPANY CB (000053/1) PO BOX 4664 PORTLAND, OR 97208-4664										
2023/24	11/20/23		CT 503169	CT 503169 NOV (750636)	11/28/23	Paid	Printed	52.35		52.35
Check #	24-540494		2024 01-0000-3901-00-000-0-0000-2700-000-0000	BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
						Total Invoice Amount		52.35		
SUSIE BRYANT (000361/2) P.O. 185 WASHINGTON, CA 95959										
2023/24	10/31/23		HS PARENT MILEAGE	SB 10-23 MILEAGE (747736)	11/14/23	Paid	Printed	293.44		293.44
			2024 01-0000-5876-00-004-0-0000-3600-000-0000							

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Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
Check # 24-539997 BatchId AP11162023A Check Date 11/17/23 PO# Register # 000247 Total Invoice Amount 293.44										
SYNERGIA LEARNING ADVENTURES (000138/1) 18441 RAINBOWS END RD NEVADA CITY, CA 95959										
2023/24	10/24/23		FIELDTRIP 7-8	RC4 (746404)	11/06/23	Paid	Printed	800.00		800.00
Check # 24-539592 BatchId AP11082023 Check Date 11/09/23 PO# Register # 000246 Total Invoice Amount 800.00										
UBEO WEST LLC (000104/2) P.O. BOX 301062 LOS ANGELES, CA 90030-1062										
2023/24	07/19/23		MAINT CONTRACT	4187558 (750636)	11/28/23	Paid	Printed	25.53		25.53
Check # 24-540495 BatchId AP11302023 Check Date 12/01/23 PO# Register # 000248 WATER SYSTEM INV06672879 (750636) INVOICE 7/24/23 Total Invoice Amount 125.88										
Check # 24-540495 BatchId AP11302023 Check Date 12/01/23 PO# Register # 000248 Total Invoice Amount 151.41										
UPFRONT HANDYMAN SERVICES (000352/1) P.O. BOX 404 NORTH SAN JUAN, CA 95960										
2023/24	11/26/23		HEATING SYSTEM REPAIR	112623 (750636)	11/28/23	Paid	Printed	323.00		323.00
Check # 24-540496 BatchId AP11302023 Check Date 12/01/23 PO# Register # 000248 2024 01-0000-5640-00-000-0-0000-8100-000-0000 Total Invoice Amount 323.00										
US BANK CORPORATE PMT SYS (000057/1) PO BOX 790428 ST LOUIS, MO 63179-0428										
2023/24	10/17/23		AMAZON	SB 10-17-23 (750636)	11/28/23	Paid	Printed	139.80		139.80
2024 01-0000-5300-00-000-0-0000-7200-000-0000										

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Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	10/25/23		PENCIL SHARPNER	SB 10-25-23 (750636)	11/28/23	Paid	Printed	14.30		14.30
2023/24	10/29/23		ADOBE SB	SB 10-29-2023 (750636)	11/28/23	Paid	Printed	19.99		19.99
2023/24	10/29/23		TK-K CLASS SUPPLIES	SB 10-29-23 (750636)	11/28/23	Paid	Printed	217.98		217.98
2023/24	11/04/23		356 ED	SB 11-04-23 (750636)	11/28/23	Paid	Printed	39.00		39.00
2023/24	11/13/23		GARDEN SUPPLIES	SB 11-13-23 (750636)	11/28/23	Paid	Printed	346.58		346.58
2023/24	11/14/23		SATT PHONE MINS	SB 11-14-23 (750636)	11/28/23	Paid	Printed	370.80		370.80
2023/24	11/03/23		MOVIE TICKETS	SB 11-3-23 (750636)	11/28/23	Paid	Printed	204.00		204.00
2023/24	11/04/23		ASES SNACKS	SB 11-4-23 (750636)	11/28/23	Paid	Printed	171.86		171.86
2023/24	11/09/23		CCCA CONFERENCE HOTEL	SB 11-9-23 (750636)	11/28/23	Paid	Printed	675.96		675.96

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2023/24	10/24/23		ACSA CONFERENCE	SM -10-24-2023 (750636)	11/28/23	Paid	Printed	20.00		20.00
Check #	24-540497		2024 01-0000-5210-00-0000-7150-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/27/23		FUEL	SM -10-27-2023 (750636)	11/28/23	Paid	Printed	41.56		41.56
Check #	24-540497		2024 01-0000-4390-00-0000-8100-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/27/23		FUEL	SM -10-27-23 (750636)	11/28/23	Paid	Printed	58.50		58.50
Check #	24-540497		2024 01-0000-4390-00-0000-8100-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/23/23		BISHOPS FIELD TRIP	SM 10-23 (750636)	11/28/23	Paid	Printed	710.00		710.00
Check #	24-540497		2024 01-0100-5871-00-000-0-1110-1000-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/23/23		DMV PULL	SM 10-23-2023 (750636)	11/28/23	Paid	Printed	2.04		2.04
Check #	24-540497		2024 01-0100-5871-00-000-0-1110-1000-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/23/23		BISHOPS FIELD TRIP	SM 10-23-23 (750636)	11/28/23	Paid	Printed	120.00		120.00
Check #	24-540497		2024 01-0100-5871-00-000-0-1110-1000-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/24/23		ACSA CONFERENCE	SM 10-24--2023 (750636)	11/28/23	Paid	Printed	20.00		20.00
Check #	24-540497		2024 01-0000-5210-00-000-0-0000-7150-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/24/23		ACSA CONFERENCE	SM 10-24--23 (750636)	11/28/23	Paid	Printed	212.96		212.96
Check #	24-540497		2024 01-0000-5210-00-000-0-0000-7150-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	
2023/24	10/24/23		ENVELOPES DO	SM 10-24-23 (750636)	11/28/23	Paid	Printed	155.76		155.76
Check #	24-540497		2024 01-0000-4300-00-005-0-0000-2700-000-0000							
				BatchId: AP11302023		Check Date: 12/01/23	PO#		Register # 000248	

(continued)

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Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
US BANK CORPORATE PMT SYS (000057/1) (continued)										
Check #	24-540497			Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	350.00	Register # 000248	350.00
2023/24	10/27/23		TOW SERVICE	SM 10-27-2023 (750636)		Paid	Printed			
Check #	24-540497		2024 01-0000-5800-00-005-0-0000-8100-000-0000	Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	330.11	Register # 000248	330.11
2023/24	10/27/23		TIRES FOR VAN	SM 10-27-23 (750636)		Paid	Printed			
Check #	24-540497		2024 01-0000-4300-00-005-0-0000-8100-000-0000	Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	849.00	Register # 000248	849.00
2023/24	10/27/23		ACSA CONFERENCE	SM 10-30-23 (750636)		Paid	Printed			
Check #	24-540497		2024 01-0000-5210-00-000-0-0000-7150-000-0000	Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	500.00	Register # 000248	500.00
2023/24	10/27/23		CSBA M.E.	SM 10-31-23 (750636)		Paid	Printed			
Check #	24-540497		2024 01-0000-5210-00-000-0-0000-7200-000-0000	Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	235.00	Register # 000248	235.00
2023/24	11/08/23		AASA DUES	SM 11-8-23 (750636)		Paid	Printed			
Check #	24-540497		2024 01-0000-5300-00-000-0-0000-7110-000-0000	Batchid AP11302023	11/28/23	Check Date 12/01/23	PO#	5,805.20	Register # 000248	5,805.20
US BANK EQUIPMENT FINANCE (000056/1)										
ST LOUIS, MO 63179-0448										
PO BOX 790448										
2023/24	11/04/23		COPY LEASE	514832831 (747736)	11/14/23	Paid	Printed	376.89		376.89
2024 01-0000-5600-00-005-0-1110-1000-000-0000										
2024 01-2600-5600-00-004-0-8100-5000-000-0000										
Check #	24-539998			Batchid AP11162023A	11/17/23	Check Date 11/17/23	PO#	188.44	Register # 000247	188.44
WASHINGTON COUNTY WATER DIST (000063/1)										
WASHINGTON, CA 95986										
PO BOX 34										

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Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
WASHINGTON COUNTY WATER DIST (000063/1) (continued)										
2023/24	10/31/23		WASHINGTON WATER	OCT 23 WASH WATER (746404)	11/06/23	Paid	Printed	162.18		162.18
Check #	24-539593		2024 01-0000-5540-00-004-0-0000-8100-000-0000							
				BatchId AP11082023		Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount	162.18	
WASTE MGMT OF NEVADA COUNTY (000059/1)										
2023/24	11/03/23		NOV TRASH SERVICE	3200328-0536-0 (747736)	11/14/23	Paid	Printed	316.13		316.13
Check #	24-539999		2024 01-0000-5570-00-005-0-0000-8100-000-0000							
				BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
								Total Invoice Amount	316.13	
WILMA JENNY TRAVERS (000360/1)										
2023/24	11/14/23		ART ELECTIVE	10-2-11-14 ART (747736)	11/14/23	Paid	Printed	630.00		630.00
Check #	24-540000		2024 01-0100-5800-00-000-0-1110-1000-000-0050							
				BatchId AP11162023A		Check Date 11/17/23	PO#		Register # 000247	
								Total Invoice Amount	630.00	
US BANK CORPORATE PMT SYS (000057/1)										
2023/24	11/08/23		PRESCHOOL SUPPLIES	PL 11-8-23 (750636)	11/28/23	Paid	Printed	8.49		8.49
Check #	24-540498		2024 12-0000-4300-00-001-0-0001-1000-000-0000							
				BatchId AP11302023		Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount	8.49	
AUTO-CHLOR (000011/1)										
2023/24	10/27/23		DISHWASHER SERVICE	233300201286 (746404)	11/06/23	Paid	Printed	236.53		236.53
			2024 13-5310-5600-00-000-0-0000-3700-000-0000							

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

011 - TWIN RIDGES ELEMENTARY SCHL DIST

Generated for Sunshine Bender (SBENDER), Dec 5 2023 11:28AM

ReqPay05a

Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
AUTO-CHLOR (000011/1) (continued)										
Check #	24-539594				BatchId AP11082023	Check Date 11/09/23	PO#		Register # 000246	
2023/24	11/02/23		CLEANING SOLLUTION	233300201317 (746404)	11/06/23	Paid	Printed	49.04		49.04
Check #	24-539594				BatchId AP11082023	Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount		285.57
AUTO-CHLOR (000011/1) 3000 ACADEMY WAY #100 SACRAMENTO, CA 95815										
2023/24	11/27/23		DISHWASHER LEASE	233300201412 (750636)	11/28/23	Paid	Printed	225.97		225.97
Check #	24-540499				BatchId AP1302023	Check Date 12/01/23	PO#		Register # 000248	
2023/24	11/27/23		KITCHEN CLEANING SUPPLIES	233300201412 B (750636)	11/28/23	Paid	Printed	256.46		256.46
Check #	24-540499				BatchId AP1302023	Check Date 12/01/23	PO#		Register # 000248	
								Total Invoice Amount		482.43
SYSCO SACRAMENTO (000022/1) PO BOX 138007 SACRAMENTO, CA 95813-8007										
2023/24	11/01/23		FOOD SERVICE	4316996644 (746404)	11/06/23	Paid	Printed	1,328.91		1,328.91
Check #	24-539595				BatchId AP11082023	Check Date 11/09/23	PO#		Register # 000246	
								Total Invoice Amount		1,328.91
SYSCO SACRAMENTO (000022/1) PO BOX 138007 SACRAMENTO, CA 95813-8007										
2023/24	11/08/23		FOOD SERVICE	431712525 (747736)	11/14/23	Paid	Printed	1,148.84		1,148.84
Check #	24-540001				BatchId AP11162023A	Check Date 11/17/23	PO#		Register # 000247	

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

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Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
SYSCO SACRAMENTO (000022/1) PO BOX 138007 SACRAMENTO, CA 95813-8007										
2023/24	11/15/23		PAPER PRODUCTS	431724931 (750636)	11/28/23	Paid	Printed	171.98		171.98
Check #	24-540500	2024	13-5310-4300-00-000-0-0000-3700-000-0000	BatchId AP11302023	12/01/23	Check Date	PO#	Register # 000248		
2023/24	11/15/23		FOOD	431724931 B (750636)	11/28/23	Paid	Printed	830.75		830.75
Check #	24-540500	2024	13-5310-4700-00-000-0-0000-3700-000-0000	BatchId AP11302023	12/01/23	Check Date	PO#	Register # 000248		
2023/24	11/17/23		CONTAINER COVERS	431728800 (750636)	11/28/23	Paid	Printed	75.49		75.49
Check #	24-540500	2024	13-5310-4300-00-000-0-0000-3700-000-0000	BatchId AP11302023	12/01/23	Check Date	PO#	Register # 000248		
								Total Invoice Amount		1,078.22
VERITABLE VEGETABLE (000023/1) PO BOX 884926 SAN FRANCISCO, CA 94188-4926										
2023/24	10/31/23		VEGGIES FOOD SERVICE	1564685 (746404)	11/06/23	Paid	Printed	584.05		584.05
Check #	24-539596	2024	13-5310-4700-00-000-0-0000-3700-000-0000	BatchId AP11082023	11/09/23	Check Date	PO#	Register # 000246		
								Total Invoice Amount		584.05
VERITABLE VEGETABLE (000023/1) PO BOX 884926 SAN FRANCISCO, CA 94188-4926										
2023/24	11/14/23		FRESH VEGGIES AND FRUIT	1566784 (747736)	11/14/23	Paid	Printed	522.00		522.00
Check #	24-540002	2024	13-7033-4700-00-000-0-0000-3700-000-0000	BatchId AP11162023A	11/17/23	Check Date	PO#	Register # 000247		
								Total Invoice Amount		522.00

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Payment Register

Scheduled 11/06/2023 - 11/28/2023

Bank Account COUNTY - AP Account

Fiscal Year	Invoice Date	Req #	Comment	Payment Id (Trans Batch Id)	Sched	Paymt Status	Check Status	Invoice Amount	Unpaid Sales Tax	Expense Amount
2023/24	11/28/23		VEGGIES	15688537 (750636)	11/28/23	Paid	Printed	637.35		637.35
(continued)										
2024	13- 7033- 4700- 00- 0000- 0- 00000- 3700- 000- 0000									
Check #	24-540501									
		Batchid	AP11302023		Check Date	12/01/23	PO#		Register #	000248
								Total Invoice Amount	637.35	

US BANK CORPORATE PMT SYS (000057/1)
 PO BOX 790428
 ST LOUIS, MO 63179-0428

2023/24	10/30/23		SNACKS FOR BOND	SB 10-30-23	11/28/23	Paid	Printed	18.02		18.02
			LETTER STUFFING	(750636)						
Check #	24-540502									
		Batchid	AP11302023		Check Date	12/01/23	PO#		Register #	000248
2023/24	11/02/23		BOND COUNSEL	SB 11-2-23	11/28/23	Paid	Printed	250.00		250.00
				(750636)						
Check #	24-540502									
		Batchid	AP11302023		Check Date	12/01/23	PO#		Register #	000248
2023/24	10/24/23		ENVELOPES BOND	SM 10-24-2023	11/28/23	Paid	Printed	188.22		188.22
			MAILER	(750636)						
Check #	24-540502									
		Batchid	AP11302023		Check Date	12/01/23	PO#		Register #	000248
2024	25- 0000- 4300- 00- 0000- 0- 00000- 7200- 000- 0000									
Check #	24-540502									
		Batchid	AP11302023		Check Date	12/01/23	PO#		Register #	000248
								Total Invoice Amount	456.24	

EXPENSES BY FUND - Bank Account COUNTY			
Fund	Expense	Cash Balance	Difference
01	64,260.43	566,611.63	502,351.20
12	8.49	53,407.29	53,398.80
13	6,067.37	33,490.51	27,423.14
25	456.24	191,140.41	190,684.17
Total	70,792.53		

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

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Number of Payments	94
Number of Checks	51
Number of ACH Advice	0
Number of vCard Advice	0
Total Check/Advice Amount	\$70,792.53
Total Unpaid Sales Tax	\$.00
Total Expense Amount	\$70,792.53

CHECK/ADVICE AMOUNT DISTRIBUTION COUNTS

\$0 - \$99	7
\$100 - \$499	22
\$500 - \$999	11
\$1,000 - \$4,999	7
\$5,000 - \$9,999	2
\$10,000 - \$14,999	1
\$15,000 - \$99,999	1
\$100,000 - \$199,999	
\$200,000 - \$499,999	
\$500,000 - \$999,999	
\$1,000,000 -	

***** ITEMS OF INTEREST *****

* Number of payments to a different vendor
 ! Number of Prepaid payments
 @ Number of Liability payments
 & Number of Employee Also Vendors
 ? denotes check name different than payment name
 F denotes Final Payment

Report Totals - Payment Count **94** Check Count **51** ACH Count **0** vCard Count **0** Total Check/Advice Amount **\$70,792.53**

Sorted by AP Check Order Option, Filtered by (Org = 11, Payment Method = N, Payment Type = N, On Hold? = Y, Starting Schedule Date = 11/1/2023, Ending Schedule Date = 11/30/2023, Page Break by Check/Advice? = N, Zero? = Y)

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December 1, 2023

To the Board of Trustees
Twin Ridges Elementary School District
16661 Old Mill Road
Nevada City, CA 95959

I have audited the financial statements of the governmental activities, major fund, and the aggregate remaining fund information of Twin Ridges Elementary School District for the year ended June 30, 2023. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, as well as certain information related to the planned scope and timing of my audit. I have communicated such information in my letter to you dated February 6, 2023. Professional standards also require I communicate to you the following information related to my audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Twin Ridges Elementary School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. I noted no transactions entered into by Twin Ridges Elementary School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Twin Ridges Elementary School District's governmental activity financial statements were:

- Management's estimate of net pension and other postemployment benefit liabilities are based on actuarially determined projections.

I evaluated the key factors and assumptions used to develop pension liability and other post-employment benefit liability in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of net pension liability in Note 8 describes the liability reported for the District's share of unfunded STRS and PERS pension liabilities.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

I encountered no significant difficulties in dealing with management in performing and completing my audit.

Corrected and Uncorrected Misstatements

Professional standards require me to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though in my judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

The Cafeteria Fund revenue and expenditures were adjusted to recognize Federal non-cash assistance received in the form of food commodities for the amount of \$83,998. The adjustment did not affect the Cafeteria Fund ending balance because it increased revenue and expenditures by the same amount.

The Capital Facilities Fund balance was increased \$11,354 to record the actual amount of impact fees collected.

Disagreements with Management

For the purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to my satisfaction, that could be significant to the financial statements or the auditor's report. I am pleased to report that no such disagreements arose during the course of my audit.

Management Representations

I have requested certain representations from management that are included in the management representation letter dated December 1, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations.

Twin Ridges Elementary School District

Page Three

December 1, 2023

Management Consultations with Other Independent Accountants

If a consultation involves application of an accounting principle to Twin Ridges Elementary School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, my professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts. To my knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Twin Ridges Elementary School District's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.

Other Matters

I applied certain limited procedures to management's discussion and analysis, budgetary comparisons, and the accounting and disclosures by employer for other postemployment and pension benefits, which are required supplementary information (RSI) that supplements the basic financial statements. My procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

I was engaged to report on introductory, financial, and statistical information, which accompany the financial statements but are not RSI. With respect to this supplementary information, I made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to my audit of the financial statements. I compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and management of Twin Ridges Elementary School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



Michelle M. Hanson

Certified Public Accountant

MMH:jn

Twin Ridges Elementary School District
Schedule of Unrecorded Adjustments
As of and for the Year Ended June 30, 2023

The following items represent potential adjustments that were not recorded as adjustments to the financial statements because they are considered immaterial both individually and in the aggregate.

I did not adjust the General Fund Federal revenue, supplies expenditures, and services and other operating expenditures to recognize Federal non-cash assistance received in the form of a discount on technology equipment and internet services for the amount of \$48,111. The adjustment would not have affected the General Fund ending balance because it would increase revenue and expenditures by the same amount.

I did not adjust the General Fund other state revenue to recognize the entire award for the Arts, Music, and Instructional Materials Block Grant rather than only the cash received. Had I recorded this adjustment the General Fund balance would increase \$22,663.

I did not adjust the General Fund to record revenue for reimbursements received relating to expenditures prior to June 30, 2023. Had I recorded this adjustment the General Fund balance would increase \$11,201.

I did not adjust the General Fund to record the potential reduction in state apportionment funding questioned in finding 2023-002. Had I recorded this adjustment the General Fund balance would decrease \$60,117. Also, it is not necessary for the District to post an audit journal entry since the District's state funding is under the basic aid model which is not affected by this program.

I did not adjust the General Fund to record the reduction in state apportionment remaining due for finding 2022-001 after the summary review filed with the Education Audit Appeals Finding. Had I recorded this adjustment the General Fund balance would decrease \$30,000. Also, it is not necessary for the District to post an audit journal entry since the District's state funding is under the basic aid model which is not affected by this program.

I did not adjust the General Fund supplies expenditures, and services and other operating expenditures for goods and services received prior to June 30, 2023. Had I recorded this adjustment the General Fund balance would decrease \$22,070.

I did not adjust the Cafeteria Fund food and supplies expenditures to recognize the inventory balance on hand as of June 30, 2023. Had I recorded this adjustment the Cafeteria Fund balance would increase \$6,480.

I did not adjust the amount reported for cash in county treasury at June 30, 2023 to the current fair value amount. Had I recorded the adjustment, the District's total amount reported as Cash in County Treasury would decrease \$50,120.



Twin Ridges Elementary School District

Scott Mikal-Heine, Superintendent/Principal

16661 Old Mill Rd.
Nevada City, CA 95959

(530) 265-9052
FAX (530) 265-3049

December 1, 2023

Michelle M. Hanson, CPA
200 Gateway Drive, #370
Lincoln, CA 95648

This representation letter is provided in connection with your audit(s) of the financial statements of Twin Ridges Elementary School District, which comprise the respective financial position of the governmental activities, major fund, and the aggregate remaining fund information as of June 30, 2023, and the respective changes in financial position for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, as of December 1, 2023, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 6, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity.
3. We acknowledge our responsibility for 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.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
6. There are no known related-party relationships or transactions that need to be accounted for or disclosed in accordance with U.S. GAAP.
7. Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of findings and questioned costs.

8. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the Twin Ridges Elementary School District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

11. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters, and all audit or relevant monitoring reports, if any, received from funding sources.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Twin Ridges Elementary School District from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of Governing Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
12. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
13. We have no knowledge of any fraud or suspected fraud that affects the Twin Ridges Elementary School District and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
14. We have no knowledge of any allegations of fraud or suspected fraud affecting the Twin Ridges Elementary School District's financial statements communicated by employees, former employees, regulators, or others.
15. Except as made known by you, we have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.

16. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
17. We have disclosed to you the names of the Twin Ridges Elementary School District's related parties and all the related party relationships and transactions, including any side agreements.

Government-specific

18. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
19. We have taken timely and appropriate steps to remedy identified and suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that you have reported to us.
20. We have a process to track the status of audit findings and recommendations.
21. We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
22. We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
23. We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
24. The Twin Ridges Elementary School District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or equity.
25. We are responsible for compliance with the laws, regulations, and provision of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
26. We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contract, and grant agreements that we believe have a material effect on the financial statements.
27. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
28. The Twin Ridges Elementary School District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

29. The Twin Ridges Elementary School District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
30. The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
31. There are no fiduciary activities reported in the financial statements as described in GASB Statement No. 84, as amended.
32. The financial statements properly classify all funds and activities in accordance with GAAP.
33. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
34. Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
35. Provisions for uncollectible receivables have been properly identified and recorded.
36. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
37. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
38. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
39. Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
40. Capital assets, including intangible assets, are properly capitalized, reported, and, if applicable, depreciated, or amortized.
41. We have appropriately disclosed the Twin Ridges Elementary School District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
42. We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

43. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
44. With respect to the supplementary information other than RSI, including the District Organization Structure, Schedule of Average Daily Attendance, Schedule of Instructional Time, Schedule of Charter Schools, Schedule of Financial Trends and Analysis, Reconciliation of Annual Financial and Budget Report with Audited Financial Statements and the Combining Non-Major Fund Statements (supplementary information):
 - a. We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

Signed: 
Superintendent

Signed: 
Chief Business Official

Twin Ridges Elementary School District
Schedule of Unrecorded Adjustments
As of and for the Year Ended June 30, 2023

The following items represent potential adjustments that were not recorded as adjustments to the financial statements because they are considered immaterial both individually and in the aggregate.

I did not adjust the General Fund Federal revenue, supplies expenditures, and services and other operating expenditures to recognize Federal non-cash assistance received in the form of a discount on technology equipment and internet services for the amount of \$48,111. The adjustment would not have affected the General Fund ending balance because it would increase revenue and expenditures by the same amount.

I did not adjust the General Fund other state revenue to recognize the entire award for the Arts, Music, and Instructional Materials Block Grant rather than only the cash received. Had I recorded this adjustment the General Fund balance would increase \$22,663.

I did not adjust the General Fund to record revenue for reimbursements received relating to expenditures prior to June 30, 2023. Had I recorded this adjustment the General Fund balance would increase \$11,201.

I did not adjust the General Fund to record the potential reduction in state apportionment funding questioned in finding 2023-002. Had I recorded this adjustment the General Fund balance would decrease \$60,117. Also, it is not necessary for the District to post an audit journal entry since the District's state funding is under the basic aid model which is not affected by this program.

I did not adjust the General Fund to record the reduction in state apportionment remaining due for finding 2022-001 after the summary review filed with the Education Audit Appeals Finding. Had I recorded this adjustment the General Fund balance would decrease \$30,000. Also, it is not necessary for the District to post an audit journal entry since the District's state funding is under the basic aid model which is not affected by this program.

I did not adjust the General Fund supplies expenditures, and services and other operating expenditures for goods and services received prior to June 30, 2023. Had I recorded this adjustment the General Fund balance would decrease \$22,070.

I did not adjust the Cafeteria Fund food and supplies expenditures to recognize the inventory balance on hand as of June 30, 2023. Had I recorded this adjustment the Cafeteria Fund balance would increase \$6,480.

I did not adjust the amount reported for cash in county treasury at June 30, 2023 to the current fair value amount. Had I recorded the adjustment, the District's total amount reported as Cash in County Treasury would decrease \$50,120.

TWIN RIDGES ELEMENTARY
SCHOOL DISTRICT
COUNTY OF NEVADA
NEVADA CITY, CALIFORNIA
ANNUAL FINANCIAL REPORT
JUNE 30, 2023

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

JUNE 30, 2023

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TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

JUNE 30, 2023

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FINANCIAL SECTION



Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Twin Ridges Elementary School District
Nevada City, California

Report on the Audit of the Financial Statements

Opinions

I have audited the accompanying financial statements of the governmental activities, major fund, and the aggregate remaining fund information of the Twin Ridges Elementary School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Twin Ridges Elementary School District's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, major fund, and the aggregate remaining fund information of the Twin Ridges Elementary School District, as of June 30, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my 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. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Twin Ridges Elementary School District and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Twin Ridges Elementary School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Twin Ridges Elementary School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Twin Ridges Elementary School District's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 13, budgetary comparison information on page 50, and accounting by employer for pensions on pages 51 and 52 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Twin Ridges Elementary School District's basic financial statements. The other supplementary information listed in the table of contents, as required by the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* prescribed in Title 5, *California Code of Regulations* Section 19810 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The 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 my opinion, the schedule of expenditures of federal awards and other supplementary information listed in the table of contents are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Board of Trustees
Twin Ridges Elementary School District
Page Four

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated December 1, 2023 on my consideration of the Twin Ridges Elementary School District's internal control over financial reporting and on my 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 my 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 Twin Ridges Elementary School 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 Twin Ridges Elementary School District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Michelle M. Hanson". The signature is written in a cursive style with a large, stylized initial "M".

MICHELLE M. HANSON
Certified Public Accountant

December 1, 2023

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

The discussion and analysis of Twin Ridges Elementary School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the District's financial performance as a whole. To provide a complete understanding of the District's financial performance, please read it in conjunction with the Independent Auditor's Report on page 1, notes to the basic financial statements and the District's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999. Certain comparative information is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

- The District continues to provide a quality educational program to its students within the constraints of state funding.
- General Fund expenditures exceeded revenues by \$281 thousand, ending the year with available reserves of \$2.6 million.
- The District paid \$411 thousand to the Nevada County Superintendent of Schools in 2022-2023 for its share of excess costs relating to the County administered Special Education Program. This represents 6.7% of the total excess costs billed back to the local educational agencies in Nevada County. The District's share was \$331 thousand in 2021-2022.
- The District's portion of unfunded STRS and PERS pension liability, based on the most recent actuarial valuations, increased \$1.8 million. The most significant contributing factor to this increase was the decrease in the PERS investment rate from 7.15% to 6.90%, but this will be amortized over the next five years.

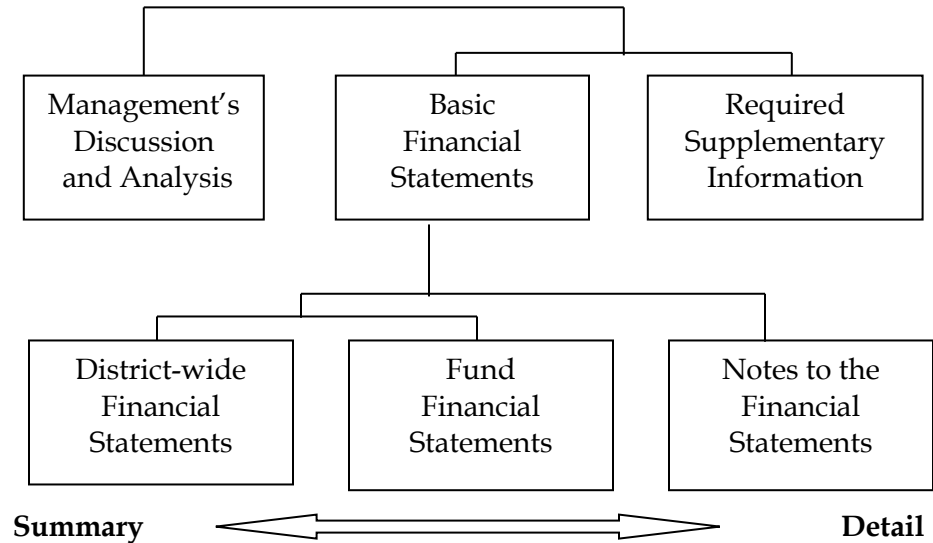
OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts - management's discussion and analysis (this section), the basic financial statements, and required supplementary information. These statements are organized so the reader can understand the Twin Ridges Elementary School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Components of the Financial Section



The first two statements are *district-wide financial statements*, the Statement of Net Position and Statement of Activities. These statements provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's more significant funds with all other non-major funds presented in total in one column. A comparison of the budgets for the District's general fund is included.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

These two statements provide information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets and liabilities using the accrual basis of accounting. This basis of accounting takes into account all the current year's revenues and expenses regardless of when cash is received or paid. These statements report information on the district as a whole and its activities in a way that helps answer the question, "How did we do financially during 2022-2023?"

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONCLUDED)

Reporting the School District as a Whole (Concluded)

Statement of Net Position and the Statement of Activities (Concluded)

These two statements report the District's net position and changes in that position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Over time, the increases or decreases in the District's net position, as reported in the Statement of Activities, are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses indicates the District's operating results. However, the District's goal is to provide services to our students, not to generate profits as commercial entities. One must consider many other non-financial factors, such as the quality of education provided and the safety of the schools, to assess the overall health of the District.

- ◆ Increases or decreases in the net position of the District over time are indications of whether its financial position is improving or deteriorating, respectively.
- ◆ Additional non-financial factors such as condition of school buildings and other facilities, and changes to the property tax base of the District need to be considered in assessing the overall health of the District.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds - not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs. Some funds are required to be established by State law. However, the District establishes other funds to control and manage money for specific purposes.

- ◆ **Governmental Funds**

All the District's activities are reported in governmental funds. The only major governmental fund of the District is the General Fund. Governmental funds focus on how money flows into and out of the funds and the balances that remain at the end of the year.

They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's operations and services that help determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS

The District's net position was \$3.2 million at June 30, 2023. Of this amount \$1.2 million is unrestricted. A comparative analysis of government-wide data is presented in Table 1.

**Comparative Statement of Net Position
Table 1**

	Governmental Activities	
	2023	2022
ASSETS		
Cash and investments	\$ 3,774,909	\$ 3,819,454
Receivables	423,961	492,306
Capital assets	1,227,205	1,363,723
Total assets	5,426,075	5,675,483
DEFERRED OUTFLOWS OF RESOURCES	1,653,156	573,237
LIABILITIES		
Deficit cash		
Accounts payable and other current liabilities	646,422	663,839
Unearned revenue	124,163	166,733
Long-term liabilities	2,652,365	899,667
Total liabilities	3,422,950	1,730,239
DEFERRED INFLOWS OF RESOURCES	427,123	990,770
NET POSITION		
Net investment in capital assets	1,227,205	1,360,371
Restricted	795,183	419,416
Unrestricted	1,206,770	1,747,924
Total net position	\$ 3,229,158	\$ 3,527,711

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS (CONTINUED)

The District's net position decreased \$299 thousand this fiscal year compared to a decrease of \$873 thousand for 2021-2022. Another way to look at the change in net position is to compare revenues and expenditures for the two fiscal years. As you can see in Table 2 below, revenues for the two years differ by \$256 thousand, increasing in 2022-2023. Expenditures in 2022-2023 were \$319 thousand less than those in 2021-2022.

**Comparative Statement of Change in Net Position
Table 2**

	Governmental Activities	
	2023	2022
REVENUES		
Program revenues	\$ 1,445,378	\$ 1,197,331
General revenues		
Taxes levied for general purposes	338,009	1,494,677
Federal and State aid not restricted to specific purposes	1,125,457	153,292
Interest and investment earnings	80,493	(82,801)
Miscellaneous	36,910	7,514
Total revenues	<u>3,026,247</u>	<u>2,770,013</u>
EXPENSES		
Instruction	1,121,729	1,516,926
Instruction related services	307,675	535,341
Pupil support services	354,378	257,888
General administration	506,204	360,833
Plant services	371,923	466,828
Other	662,891	505,589
Total expenses	<u>3,324,800</u>	<u>3,643,405</u>
Decrease in net position	<u>\$ (298,553)</u>	<u>\$ (873,392)</u>

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

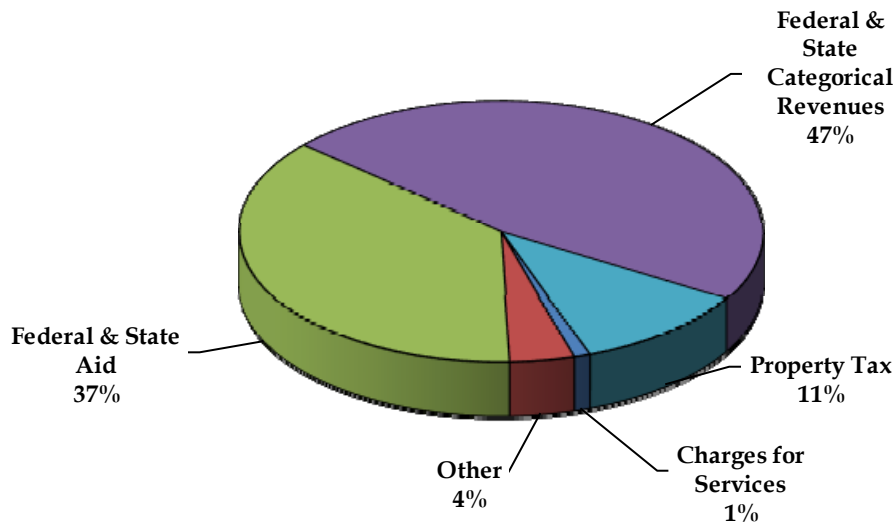
FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS (CONCLUDED)

Governmental Activities

As reported in the Statement of Activities, the cost of all of the District's governmental activities this year was \$3.3 million. (See Figure 2 below) Federal and State aid not restricted to specific purposes of \$1.1 million, Federal and State Categorical revenue of \$1.4 million, and Property Taxes of \$338 thousand represent the major portions of revenue to fund this year's governmental activities. (See Figure 1 below)

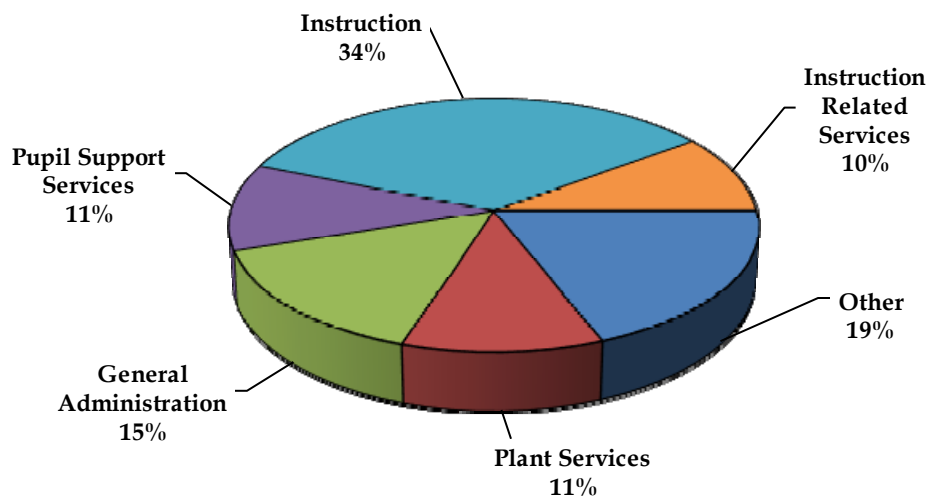
Sources of Revenue for the 2022-2023 Fiscal Year

Figure 1



Expenses for the 2022-2023 Fiscal Year

Figure 2



TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

FINANCIAL ANALYSIS OF THE FUND STATEMENTS

The fund financial statements focus on individual parts of the District's operations in more detail than the government-wide statements. The District's individual fund statements provide information on inflows and outflows and balances of spendable resources. The District's Governmental Funds reported a combined fund balance of \$3.4 million a decrease of \$263 thousand from the previous fiscal year's combined ending balance of \$3.7 million. The decrease was mostly in the General Fund.

General Fund Budgetary Highlights

Over the course of the year, the District revised the annual operating budget at first and second interim. The significant budget adjustments fell into the following categories:

- ◆ Budget revisions to the adopted budget required after approval of the State budget.
- ◆ Budget revisions to update revenues to actual enrollment information and to update expenditures for staffing adjustments related to actual enrollments during the interim financial reporting processes.
- ◆ Other budget revisions are routine in nature, including adjustments to categorical revenues and expenditures based on final awards, and adjustments between expenditure categories for school and department budgets.

The District's final budget projected to end the year with a decrease of \$322 thousand in the General Fund ending balance.

The District ended the year with \$3.1 million in the General Fund ending balance (including the Special Revenue Fund for Other Than Capital Outlay Projects), of which \$2.6 million is considered the available reserve. The State recommends a minimum ending available reserve of 5% of total expenditures and other outgo (\$160 thousand) or \$75 thousand, whichever is greater. The District's available reserve for 2022-2023 was 80.8%.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

By the end of the 2022-2023 fiscal year, the District had invested \$4.3 million in a broad range of capital assets, including school buildings, site improvements, vehicles, and equipment (\$1.2 million net of depreciation). Capital assets are depreciated over a set number of years based on the life of the capital asset.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

CAPITAL ASSET AND DEBT ADMINISTRATION (CONCLUDED)

Capital Assets (Concluded)

**Comparative Schedule of Capital Assets
(Net of depreciation)
June 30, 2023 and 2022
Table 3**

	2023	2022	Difference Increase (Decrease)
Land	\$ 80,850	\$ 80,850	
Site Improvements	515,180	567,302	\$ (52,122)
Buildings	578,681	644,163	(65,482)
Machinery and Equipment	52,494	67,989	(15,495)
Intangible, Right-To-Use Assets		3,419	(3,419)
Totals	\$ 1,227,205	\$ 1,363,723	\$ (136,518)

The District recognized depreciation expense of \$137 thousand.

Long-Term Debt

At June 30, 2023, the District had \$2.7 million in long-term debt outstanding.

**Comparative Schedule of Outstanding Debt
June 30, 2023 and 2022
Table 4**

	2023	2022
Compensated Absences	\$ 1,498	\$ 1,498
Lease Liabilities		3,352
Net Pension Liability	2,650,867	894,817
Totals	\$ 2,652,365	\$ 899,667

The liabilities are expected to be paid from the General Fund.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

FACTORS BEARING ON THE DISTRICT'S FUTURE

The District is one of only about 100 California public school districts (out of 1,000 districts) that qualify for a funding mechanism called Community Funded (Basic Aid). The majority of state funding that school districts receive is a formula-driven per pupil amount called the Local Control Funding Formula. Stated simply, the LCFF is a guaranteed funding per student that is comprised of a combination of local property tax and state funding. Most districts are considered State funded because their property tax proceeds are less than the formula guarantees, and the State funds the balance. In a Community Funded district, such as Twin Ridges, property tax proceeds exceed the formula guaranteed funding, and we can keep those amounts above the LCFF. However, when property taxes are flat or decline, or in the event of an emergency resulting in large expenditures, the State does not backfill the District with additional funding and the District must rely on its reserves or secure other funding sources to continue its operation or make expenditures adjustments as necessary.

The District does not qualify as a community funded district each year due the fluctuations in the in lieu property taxes it is required to provide to charter schools in the area. This is an important and powerful component of the District's finances.

As a community funded district, property taxes are the largest unknown. Because property values have a cyclical nature, the District's financial picture must be watched very carefully for signs of change. The District must do long-term financial planning and carry significant reserves so that changes in property tax revenue can be accommodated without major impact on programs. Prudent reserves afford community funded districts and their governing boards time to thoughtfully identify and implement budget adjustments over time. Inadequate reserves force districts to react quickly, often causing significant disruptions to student programs and employees.

This will require the District to monitor cash monthly and may result in the need for borrowing, either internally or externally. Realistic cash, revenue and expenditure projections are essential along with enrollment projections and analysis of staffing ratios. Local resources should be reserved to address the potential impacts of possible deterioration of future revenue streams. Prudent reserves afford the District and the Governing Board time to thoughtfully identify and implement budget adjustments over time.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, parents, 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 questions about this report or need additional financial information, please contact the District Superintendent, Scott Mikal-Heine, at (530) 265-9052.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

STATEMENT OF NET POSITION

JUNE 30, 2023

	Governmental Activities
ASSETS	
Cash (Note 2)	\$ 1,343,014
Investments (Note 2)	2,431,895
Accounts Receivable (Note 3)	423,961
Capital Assets (Note 5)	
Nondepreciable Capital Assets	80,850
Depreciable Capital Assets, Net	1,146,355
Total Assets	5,426,075
DEFERRED OUTFLOWS OF RESOURCES (NOTE 1H)	
Deferred Outflows on Pensions (Note 8)	1,653,156
LIABILITIES	
Accounts Payable and Other Current Liabilities	646,422
Unearned Revenue (Note 1H)	124,163
Long-term Liabilities (Note 6)	
Due Within One Year	1,498
Due After One Year	2,650,867
Total Liabilities	3,422,950
DEFERRED INFLOWS OF RESOURCES (NOTE 1H)	
Deferred Inflows on Pensions (Note 8)	427,123
NET POSITION	
Net Investment in Capital Assets	1,227,205
Restricted For:	
Capital Projects	324,313
Education Programs	453,860
Other Purposes (Expendable)	17,010
Unrestricted	1,206,770
Total Net Position	\$ 3,229,158

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
<u>Governmental Activities</u>				Governmental Activities
Instruction	\$ 1,121,729	\$ 500	\$ 680,800	\$ (440,429)
Instruction-Related Services:				
Supervision of Instruction	24,190		29,644	5,454
Instructional Library, Media and Technology	28,683		13,333	(15,350)
School Site Administration	254,802	1,393	81,634	(171,775)
Pupil Services:				
Home-To-School Transportation	118,768		4,542	(114,226)
Food Services	195,103	11,736	215,968	32,601
All Other Pupil Services	40,507		17,903	(22,604)
General Administration:				
Data Processing	897			(897)
All Other General Administration	505,307	504	142,739	(362,064)
Plant Services	371,923		2,365	(369,558)
Ancillary Services	7,458	43	4,260	(3,155)
Community Services	49,278		74,774	25,496
Interest on Long-Term Debt	98			(98)
Other Outgo	469,539		163,240	(306,299)
Depreciation (unallocated)	136,518			(136,518)
Total Governmental Activities	\$ 3,324,800	\$ 14,176	\$ 1,431,202	(1,879,422)
General Revenues:				
Property Taxes Levied For:				
				338,009
				1,125,457
				80,493
				36,910
Total General Revenues				1,580,869
Change (Decrease) in Net Position				(298,553)
Net Position Beginning				3,527,711
Net Position Ending				\$ 3,229,158

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash (Note 2)	\$ 1,002,431	\$ 340,583	\$ 1,343,014
Investments (Note 2)	2,431,895		2,431,895
Accounts Receivable (Note 3)	395,369	28,592	423,961
Due From Other Funds (Note 4)	<u>51,451</u>	<u>24,373</u>	<u>75,824</u>
Total Assets	<u>\$ 3,881,146</u>	<u>\$ 393,548</u>	<u>\$ 4,274,694</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 645,657	\$ 765	\$ 646,422
Unearned Revenue (Note 1G)	124,163		124,163
Due to Other Funds (Note 4)	<u>24,364</u>	<u>51,460</u>	<u>75,824</u>
Total Liabilities	<u>794,184</u>	<u>52,225</u>	<u>846,409</u>
Fund Balances (Note 1G):			
Nonspendable	3,000	1,000	4,000
Restricted	453,860	340,323	794,183
Unassigned	<u>2,630,102</u>		<u>2,630,102</u>
Total Fund Balances	<u>3,086,962</u>	<u>341,323</u>	<u>3,428,285</u>
Total Liabilities and Fund Balances	<u>\$ 3,881,146</u>	<u>\$ 393,548</u>	<u>\$ 4,274,694</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total fund balance - governmental funds	\$	3,428,285
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Amounts reported for governmental activities in the statement of net position are different because:

Loss contingency: In governmental funds, loss contingency liabilities are reported when due and payable. In the statement of net position, loss contingencies are reported as a liability when the loss is probable and estimable.

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, at historical cost	\$	4,290,952	
Accumulated depreciation		(3,063,747)	
Right to use leased assets		7,150	
Accumulated amortization		<u>(7,150)</u>	
Net			1,227,205

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:

Compensated absences	\$	1,498	
Net pension liability		<u>2,650,867</u>	
Total			(2,652,365)

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	\$	1,653,156	
Deferred inflows of resources relating to pensions		<u>(427,123)</u>	
Net			<u>1,226,033</u>

Total net position - governmental activities	\$	<u><u>3,229,158</u></u>
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES			
Local Control Funding Formula Sources			
State Apportionments	\$ 338,009		\$ 338,009
Local Sources	<u>1,095,043</u>		<u>1,095,043</u>
Total Local Control Funding Formula Sources	1,433,052		1,433,052
Federal Revenue	494,935	\$ 138,831	633,766
Other State Revenue	803,810	29,614	833,424
Other Local Revenue	<u>187,006</u>	<u>25,789</u>	<u>212,795</u>
Total Revenues	<u>2,918,803</u>	<u>194,234</u>	<u>3,113,037</u>
EXPENDITURES			
Certificated Salaries	641,839		641,839
Classified Salaries	544,497	143,170	687,667
Employee Benefits	577,506	74,802	652,308
Books and Supplies	82,254	69,910	152,164
Services and Other Operating Expenditures	762,466	6,135	768,601
Debt Service:			
Principal Retirement	3,352		3,352
Interest and Fiscal Charges	98		98
Other Outgo	<u>453,089</u>	<u>16,451</u>	<u>469,540</u>
Total Expenditures	<u>3,065,101</u>	<u>310,468</u>	<u>3,375,569</u>
Excess of Revenues Over (Under) Expenditures	<u>(146,298)</u>	<u>(116,234)</u>	<u>(262,532)</u>
Other Financing Sources (Uses):			
Operating Transfers In (Note 4)		135,123	135,123
Operating Transfers Out (Note 4)	<u>(135,123)</u>		<u>(135,123)</u>
Total Other Financing Sources (Uses)	<u>(135,123)</u>	<u>135,123</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	(281,421)	18,889	(262,532)
Fund Balances - July 01, 2022	<u>3,368,383</u>	<u>322,434</u>	<u>3,690,817</u>
Fund Balances - June 30, 2023	<u>\$ 3,086,962</u>	<u>\$ 341,323</u>	<u>\$ 3,428,285</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Net change (decrease) in fund balances - total governmental funds \$ (262,532)

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 was:

	Depreciation expense	\$ (133,099)	
	Amortization expense	<u>(3,419)</u>	
	Net		(136,518)

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: (112,484)

Debt service: In governmental funds, repayments of long-term debt are reported as expenditures. In 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: 3,352

Other expenditures relating to prior periods: Certain expenditures recognized in governmental funds relate to prior periods. These expenditures are recognized in the government-wide statement of activities in the period in which the obligations are first incurred, so they must not be recognized again in the current period. Expenditures relating to prior periods for structured legal settlements were: 209,629

Total change (decrease) in net position - governmental activities \$ (298,553)

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The 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 as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

A. Reporting Entity

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, boards and agencies that are not legally separate from the District. For Twin Ridges Elementary School District, this includes general operations, food service, and student related activities of the District. The District has considered all potential component units in determining how to define the reporting entity, using criteria set forth in accounting principles generally accepted in the United States of America. The District determined that there are no potential component units that meet the criteria for inclusion within the reporting entity.

B. Basis of Presentation

Government-wide Financial Statements:

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District and its component units.

The government-wide statements are prepared using the economic resources measurement focus, which differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the district's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. The District does not allocate indirect expenses to functions in the statement of activities. Program revenues include charges paid by the recipients of goods or services offered by a program, as well as grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the District, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Concluded)

Fund Financial Statements:

Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major governmental fund is presented in a separate column, and all non-major funds are aggregated into one column.

The accounting and financial treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current asset and current liabilities are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances for these funds' present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

Revenues - exchange and non-exchange transactions:

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded under 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 the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, "available" means collectible within the current period or within 60 days after year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, and entitlements. Under the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and entitlements is recognized in the fiscal year in which all eligibility requirements have been satisfied.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Concluded)

Revenues - exchange and non-exchange transactions (Concluded):

Eligibility requirements include timing requirements, which specify the year when the resources are to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. Under the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Unearned revenue:

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as unearned revenue. On governmental fund financial statements, receivables associated with non-exchange transactions that will not be collected within the availability period have also been recorded as unearned revenue.

Expenses/expenditures:

On the accrual basis of accounting, expenses are recognized at the time a liability is incurred. On the modified accrual basis of accounting, expenditures are generally recognized in the accounting period in which the related fund liability is incurred, as under the accrual basis of accounting. However, under the modified accrual basis of accounting, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. Expenditures incurred in the unrestricted resources shall be reduced first from the committed resources, then from assigned resources and lastly, the unassigned resources.

D. Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Fund Accounting (Concluded)

District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The District reports one major funds

General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District accounted for the Special Reserve Fund for Other Than Capital Outlay Projects separately, but the fund has been included with the General Fund to comply with GASB Statement No. 54.

E. 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 Board of Trustees and District Superintendent during the year to give consideration to unanticipated income and expenditures. The original and final revised budgets are presented for the General Fund as required supplementary information in the financial statements.

Formal budgetary integration was employed 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 account.

F. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity

1. Deposits and Investments

Cash balances held in commercial bank accounts are insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) and the Securities Investor Protection Corporation (SIPC).

In accordance with *Education Code* Section 41001, the District maintains substantially all of its cash in the County Treasury and in an investment portfolio.

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. Any investments losses are proportionately shared by all funds in the pool.

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

Investments Valuation - In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* and GASB Statement No. 72, *Fair Value Measurement and Application*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

However, the District's financial statements do not reflect the fair value of investments as the differences between total investment cost and fair value has been determined to be immaterial.

Deposits and Investment Risk Disclosures - In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures (Amendment of GASB Statement No. 3)*, certain disclosure requirements, if applicable, for Deposits and Investment Risks are specified in the following areas:

- Interest Rate Risk
- Credit Risk
 - Overall
 - Custodial Credit Risk
 - Concentrations of Credit Risk

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

2. Prepaid Expenditures

Prepaid expenditures (expenses) represent amounts paid in advance of receiving goods or services. 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 expenditures in the period purchased.

3. Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received.

Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over an estimated useful life of 5 to 50 years depending on the asset class.

4. Right to Use Leased Assets

Right to use leased assets have been recorded as a result of implementing GASB Statement No. 87. The right to use lease assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus, any ancillary charges necessary to place the lease into service. The lease liabilities are measured at the present value of payments expected to be made during the lease term (less any lease incentives.)

The District will recognize amortization expense related to the lease asset, representing the decrease in the useful life of the right to use the underlying asset over the lease term. Consistent with the foundation principle that a lease is a financing, the District will recognize interest expense related to the amortization of the discount on the lease liability

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

5. Deferred Outflows/Inflows of Resources (Concluded)

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

6. Unearned Revenue

Cash received for federal and state special projects and programs is recognized as revenue to the extent that qualified expenditures have been incurred. Unearned revenue is recorded to the extent that cash received on specific projects and programs exceeds qualified expenditures.

7. 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 positions of the California State Teachers Retirement Plan (STRP) and the CalPERS Schools Pool Cost-Sharing Multiple Employer Plan (PERF B) and additions to/deductions from STRP and PERF B fiduciary net positions have been determined on the same basis as they are reported separately by CalSTRS and CalPERS. For this purpose, benefit payments are recognized when 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 timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	July 1, 2021 to June 30, 2022

Gains and losses related to changes in total pension liability are recognized in pension expense systematically over time. The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

7. Pensions (Concluded)

The amortization period differs depending on the source of gain or loss. The difference between projected and actual earnings is amortized on a straight-line basis over five years. All other amounts are amortized on a straight-line basis over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired) at the beginning of the measurement period.

8. Compensated Absences

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. District employees either use their vacation time or are paid out the balance prior to June 30 of each year.

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. At retirement, each classified member will receive .004 year of service credit for each day of unused sick leave. Credit for unused sick leave is applicable to all certificated employees and is determined by dividing the number of unused sick days by the number of base service days required to complete the last school year, if employed full-time.

9. Net Position

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction, or improvement of the assets.

Restricted Net Position - This amount is restricted by external creditors, grantors, contributors, laws or regulations of other governments.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

9. Net Position (Concluded)

Unrestricted Net Position - This amount is all net position that did not meet the definition of "net investment in capital assets" or "restricted net position."

10. Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the District's policy is to apply restricted net position first.

11. Fund Equity

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned, based primarily on the extent to which the District is bound to honor constraints on how specific amounts are to be spent:

Nonspendable Fund Balance - Includes the portions of fund balance that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained by the District.

Restricted Fund Balance - Includes amounts subject to externally imposed and legally enforceable constraints.

Committed Fund Balance - Includes amounts subject to District constraints self-imposed by formal action of the District Governing Board.

Assigned Fund Balance - Includes amounts the District intends to use for a specific purpose. Assignments may be established by the District Governing Board, or the Superintendent of the District.

Unassigned Fund Balance - Includes the residual balance that has not been assigned to other funds and is not restricted, committed, or assigned to specific purposes.

Fund Balances:

The District's fund balances at June 30, 2023 consisted of the following:

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

11. Fund Equity (Concluded)

Fund Balances: (Concluded)

	General Fund	Other Governmental Funds	Total
Nonspendable:			
Revolving Fund	\$ 3,000	\$ 1,000	\$ 4,000
Total Nonspendable Fund Balance	<u>3,000</u>	<u>1,000</u>	<u>4,000</u>
Restricted For:			
Legally Restricted Categorical Funding	453,860		453,860
Student Activity		7,730	7,730
Cafeteria Program Operations		8,280	8,280
Purposes Specified in Government Code Section 65970-65981		208,787	208,787
Capital Project Expenditures		115,526	115,526
Total Restricted Fund Balance	<u>453,860</u>	<u>340,323</u>	<u>794,183</u>
Unassigned:			
Reserve for Economic Uncertainties	2,585,610		2,585,610
Other Unassigned	44,492		44,492
Total Unassigned Fund Balance	<u>2,630,102</u>	<u>0</u>	<u>2,630,102</u>
Total Fund Balances	<u>\$ 3,086,962</u>	<u>\$ 341,323</u>	<u>\$ 3,428,285</u>

Fund Balance Policy:

The District believes that sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times. To retain this stable financial base, the District needs to maintain unrestricted fund balance in its General Fund sufficient to fund cash flows of the District and to provide financial reserves for unanticipated expenditures and/or revenue shortfalls of an emergency nature. The purpose of the District's fund balance policy is to maintain a prudent level of financial resources to protect against reducing service levels because of temporary revenue shortfalls or unpredicted one-time expenditures.

The District has adopted a policy to achieve and maintain unrestricted fund balance in the General Fund of 5% of total General Fund expenditures, other uses and transfers out at the close of each fiscal year, consistent with the recommended level promulgated by the State of California. Additional detailed information, along with the complete *Fund Balance Policy* can be obtained from the District.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Concluded)

12. Local Control Funding Formula/Property Tax

The District's local control funding formula revenue is received from a combination of local property taxes, state apportionments, and other local sources. The County is responsible for assessing, collecting, and apportioning property taxes. Taxes are levied for each fiscal year on taxable real and personal property in the county. The levy is based on the assessed values as of the preceding January 1, which is also the lien date. Property taxes on the secured roll are due on November 1 and February 1, and taxes become delinquent after December 10 and April 10, respectively.

Property taxes on the unsecured roll are due on the lien date (January 1) and become delinquent if unpaid by August 31.

Secured property taxes are recorded as revenue when apportioned, in the fiscal year of the levy. The county apportions secured property tax revenue in accordance with the alternate method of distribution prescribed by Section 4705 of the California *Revenue and Taxation Code*. This alternate method provides for crediting each applicable fund with its total secured taxes upon completion of the secured tax roll - approximately October 1 of each year.

The County Auditor reports the amount of the District's allocated property tax revenue to the California Department of Education. Property taxes are recorded as local control funding formula sources by the District.

The California Department of Education reduces the District's entitlement by the District local property tax revenue. The balance is paid from the state General Fund and is known as the State Apportionment. The District's Base Local Control Funding Formula Revenue is the amount of general-purpose tax revenue, per average daily attendance (ADA), that the District is entitled to by law. This amount is multiplied by the second period ADA to derive the District's total entitlement.

H. Impact of Recently Issued Accounting Pronouncements

The GASB issued Statement No. 100 *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62 in June 2022. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement is effective for periods beginning in 2023-2024. The District does not expect this statement to have an impact on its financial statements.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

H. Impact of Recently Issued Accounting Pronouncements (Concluded)

The GASB issued Statement No. 101, *Compensated Absences* in June 2022. This standard's primary objective is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences by aligning the guidance under a unified model and by amending certain previously required disclosures. This statement is effective beginning in 2023-2024. The District has not yet determined the impact this statement will have on the financial statements.

NOTE 2 - CASH AND INVESTMENTS

A. Summary of Cash and Investments

The District had the following cash and investments at June 30, 2023:

	Fair Value	Carrying Amount	Credit Quality Rating	
<u>Cash</u>				
Cash in Commercial Bank	\$ 7,780	\$ 7,780		
Cash in Revolving Fund	4,000	4,000		
Cash with Fiscal Agent	67,994	67,994		
Cash in County Treasury	1,213,120	1,263,240		
Total Cash	1,292,894	1,343,014		
<u>Investments</u>				
FNMA Remic Trust	46,667	46,667	Not rated	Not rated
FHLMC Remic Series	41,944	41,944	Not rated	AAA
Fannie Mae Pool	209,302	209,302	Not rated	Not rated
Florida Power & Light Co	52,829	52,829	Aa2	A+
Johnson & Johnson	56,665	56,665	Aaa	AAA
Metlife Inc.	47,279	47,279	A3	A-
Microsoft	56,309	56,309	Aaa	AAA
Peco Energy Co	52,574	52,574	Aa3	A
Pepsico Capital Resources	56,278	56,278	A1	A+
Principal Financial Group	56,426	56,426	Baa1	A-
Prudential Financial Inc.	55,712	55,712	A3	A
State Street Corp	54,042	54,042	A1	A
US Bancorp	54,979	54,979	A3	A
US Treasury Notes	380,199	380,199	Not rated	Not rated
US Treasury Notes	194,686	194,686	Aaa	Not rated
US Treasury Notes	211,735	211,735	Aaa	Not rated
US Treasury Notes	245,850	245,850	Aaa	Not rated
US Treasury Notes	276,045	276,045	Aaa	Not rated
US Treasury Notes	282,374	282,374	Aaa	Not rated
Total Investments	2,431,895	2,431,895		
Total Cash and Investments	\$ 3,724,789	\$ 3,774,909		

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

B. Policies and Practices

The District is authorized by State statutes and in accordance with the District's Investment Policy (Policy) to invest in the following:

- Securities issued or guaranteed by the Federal Government or its agencies
- State Local Agency Investment Fund (LAIF)
- Insured and/or collateralized certificates of deposit

The Policy, in addition to State statutes, establishes that funds on deposit in banks must be federally insured or collateralized and investments shall (1) have maximum maturity not to exceed five years, (2) be laddered and based on cash flow forecasts; and (3) be subject to limitations to a certain percent of the portfolio for each of the authorized investments. The District's investments comply with the established policy.

Cash in Commercial Banks

Cash balances held in commercial bank accounts are insured to \$250,000 by the Federal Deposit Insurance Corporation. These amounts are held within various financial institutions. As of June 30, 2023, the carrying amount of the District's accounts was \$11,780, all of which was insured.

Cash in County Treasury

In accordance with *Education Code* Section 41001, the District maintains substantially all of its operating cash with the County Treasury as an involuntary participant of a common investment pool, which totaled \$334,544,456. The fair market value of this pool as of that date, as provided by the pool sponsor, was \$321,273,528. Interest is deposited into participating funds. The balance available for withdrawal is based on the accounting records maintained by the county treasurer, which is recorded on an amortized cost basis.

Cash with Fiscal Agent and Investments

All or part of the Special Reserve Fund for Other Than Capital Outlay of the Twin Ridges Elementary School District, or any surplus monies not required for the immediate necessities of the District, may be invested as allowed by law for public funds according to an investment program approved by the Twin Ridges Elementary School District's Board of Trustees in accordance with California Education Code § 41015 and California Government Code §§ 16430, 53601-53609, and 53635.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

B. Policies and Practices (Concluded)

Cash with Fiscal Agent and Investments (Concluded)

As of June 30, 2023, the carrying amount of the District's cash account (outside of county treasury) was \$67,994, the amount held in a money market account, was not insured. The District has not experienced any losses in this account.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments of \$2,431,895 are valued using quoted market prices (Level 1 inputs) on a recurring basis as of June 30, 2023.

C. Risk Disclosures

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.

Interest Rate Risk - Interest rate risk is the risk that changes in market 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 and having the pool purchase a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

At June 30, 2023, the District had the following investment maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>		
		<u>Less than 1</u>	<u>1 to 4</u>	<u>More than 4</u>
County Treasury	\$ 1,213,120	\$ 488,160	\$ 552,091	\$ 172,869
Cash with Fiscal Agent	67,994	67,944		
FNMA Remic Trust	46,667		46,667	
FHLMC Remic Series	41,944		41,944	
Fannie Mae Pool	209,302		209,302	
Florida Power & Light Co	52,829		52,829	
Johnson & Johnson	56,665		56,665	
Metlife Inc.	47,279	47,279		

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

C. Risk Disclosures (Continued)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>		
		<u>Less than 1</u>	<u>1 to 4</u>	<u>More than 4</u>
Microsoft	56,309		56,309	
Peco Energy Co	52,574		52,574	
Pepsico Capital Resources	56,278	56,278		
Principal Financial Group	56,426		56,426	
Prudential Financial Inc.	55,712		55,712	
State Street Corp	54,042		54,042	
US Bancorp	54,979		54,979	
US Treasury Notes	380,199	380,199		
US Treasury Notes	194,686		194,686	
US Treasury Notes	211,735	211,735		
US Treasury Notes	245,850	245,850		
US Treasury Notes	276,045		276,045	
US Treasury Notes	282,374	282,374		
Total	<u>\$ 3,713,009</u>	<u>\$ 1,779,819</u>	<u>\$ 1,760,271</u>	<u>\$ 172,869</u>

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.

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.

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. At year-end, the District was exposed to custodial credit risk as a result of investments.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - CASH AND INVESTMENTS (CONCLUDED)

C. Risk Disclosures (Concluded)

Concentration of Credit Risk - This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year-end, the District was not exposed to concentration of credit risk.

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

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2023 consist of the following:

	General Fund	Other Governmental Funds	Total
Federal Government			
Categorical Aid Programs	\$ 150,321	\$ 10,669	\$ 160,990
State Government			
Local Control Funding Formula	4,276		4,276
Categorical Aid Programs	2,284	5,965	8,249
Lottery	5,684		5,684
Total State Government	12,244	5,965	18,209
Local Government	231,977	11,354	243,331
Miscellaneous	827	604	1,431
Total Accounts Receivable	<u>\$ 395,369</u>	<u>\$ 28,592</u>	<u>\$ 423,961</u>

NOTE 4 - INTERFUND TRANSACTIONS

Interfund transactions are reported as either loans, services provided, reimbursements, or transfers. 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/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. Transactions among governmental funds are netted as part of the reconciliation to the government-wide financial statements.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 4 - INTERFUND TRANSACTIONS (CONCLUDED)

Interfund Receivables/Payables (Due From/Due To)

Individual fund interfund receivable and payable balances at June 30, 2023 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Governmental Funds:		
General Fund	\$ 51,451	\$ 24,364
Non-Major Governmental Funds:		
Child Development Fund	24,364	25,972
Cafeteria Fund		25,479
Capital Facilities Fund	9	
County School Facilities Fund		9
	<u> </u>	<u> </u>
Total	<u>\$ 75,824</u>	<u>\$ 75,824</u>

Interfund Transfers

Interfund transfers consist of operating transfers from funds receiving revenue to funds through which the resources are to be expended. As of June 30, 2023, interfund transfers were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Funds:		
General Fund		\$ 135,123
Non-Major Governmental Funds:		
Child Development Fund	\$ 70,123	
Cafeteria Fund	65,000	
	<u> </u>	<u> </u>
Total	<u>\$ 135,123</u>	<u>\$ 135,123</u>

The District transferred \$70,123 from the General Fund to the Child Development Fund to support the District's preschool operations.

The District transferred \$65,000 from the General Fund to the Cafeteria Fund to supplement program operations and provide positive cash flow.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 5 - CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended June 30, 2023, is shown below:

	Balance July 01, 2022	Additions	Deductions	Balance June 30, 2023
Capital assets, not being depreciated:				
Land	\$ 80,850	\$ 0	\$ 0	\$ 80,850
Capital assets being depreciated:				
Buildings	2,757,713			2,757,713
Improvements of sites	1,200,304			1,200,304
Equipment	252,085			252,085
Total capital assets, being depreciated	<u>4,210,102</u>	<u>0</u>	<u>0</u>	<u>4,210,102</u>
Less accumulated depreciation for:				
Buildings	2,113,550	65,482		2,179,032
Improvements of sites	633,002	52,122		685,124
Equipment	184,096	15,495		199,591
Total accumulated depreciation	<u>2,930,648</u>	<u>133,099</u>	<u>0</u>	<u>3,063,747</u>
Total capital assets, being depreciated, net	<u>1,279,454</u>	<u>(133,099)</u>	<u>0</u>	<u>1,146,355</u>
Intangible right to use leased capital assets: (Note 7)				
Leased equipment	7,150			7,150
Less accumulated amortization for:				
Leased equipment	<u>3,731</u>	<u>3,419</u>		<u>7,150</u>
Total intangible right to use leased assets, net	<u>3,419</u>	<u>(3,419)</u>	<u>0</u>	<u>0</u>
Governmental activities capital assets, net	<u>\$ 1,363,723</u>	<u>\$ (136,518)</u>	<u>\$ 0</u>	<u>\$ 1,227,205</u>

Depreciation expense was charged to governmental activities as follows:

Governmental Activities:

Unallocated	<u>\$ 136,518</u>
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TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 6 - LONG-TERM DEBT

A schedule of changes in long-term debt for the year ended June 30, 2023 is shown below:

	Balance July 01, 2022	Additions	Deductions	Balance June 30, 2023	Due Within One Year
Compensated Absences	\$ 1,498			\$ 1,498	\$ 1,498
Lease Liabilities	3,352		\$ 3,352	0	
Net Pension Liability	894,817	\$ 1,756,050		2,650,867	
Totals	<u>\$ 899,667</u>	<u>\$ 1,756,050</u>	<u>\$ 3,352</u>	<u>\$ 2,652,365</u>	<u>\$ 1,498</u>

All payments will be made from the General Fund.

NOTE 7 - LEASES

The District has entered into a non-cancellable lease of office equipment. The lease agreement qualifies as other than a short-term lease and is therefore considered right to use leased assets under GASB 87.

The agreement was executed February, 2018, to lease two copy machines and requires 60 monthly payments of \$335. The lease liability is measured at a discount rate of 6.3%, which is based on the interest rate implicit in the lease. The District paid \$7,982 for variable payments including per copy charges for the use of the equipment and sales tax not included in the measurement of the lease liability.

A. Intangible Right to Use Capital Assets

As a result of the lease, the District has recorded a right to use leased asset with a net book value of \$0 on June 30, 2023. The right to use leased asset activity for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Right to use leased capital assets:				
Leased equipment	\$ 7,150			\$ 7,150
Less accumulated amortization for:				
Leased equipment	3,731	\$ 3,419		7,150
Right to use leased capital assets, net	<u>\$ 3,419</u>	<u>\$ (3,419)</u>	<u>\$ 0</u>	<u>\$ 0</u>

B. Lease Liability

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2023, were \$0.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS

Qualified employees are covered under cost-sharing multiple-employer contributory retirement 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). For the fiscal year ended June 30, 2023, the District reported its proportionate share of the net pension liabilities, deferred outflows of resources, deferred inflows of resources and pension expense for each of the plans as follows:

A. California State Teachers' Retirement System (CalSTRS)

Pension Plan	Net Pension Liability	Deferred Outflows Related to Pensions	Deferred Inflows Related to Pensions	Pension Expense
CalSTRS	\$ 738,862	\$ 419,960	\$ 182,019	\$ (34,730)
CalPERS	1,912,005	1,233,196	245,104	434,655
Totals	<u>\$ 2,650,867</u>	<u>\$ 1,653,156</u>	<u>\$ 427,123</u>	<u>\$ 399,925</u>

Plan Description. The District contributes to the State Teachers' Retirement Plan (STRP), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by California State Teachers' Retirement System (CalSTRS). The State of California is a Nonemployer Contributing Entity to the STRP. The plan provides retirement, disability, and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. Although CalSTRS is the administrator of the STRP, the State of California is the sponsor of the STRP and obligor of the trust. In addition, the State of California is both an employer and nonemployer contributing entity to the STRP. CalSTRS issues a publicly available financial report that can be obtained at <http://www.calstrs.com/annual-comprehensive-financial-report>.

Benefit. The STRP provides defined benefit program benefits under two formulas: 2% at 60 for members hired on or before December 31, 2012 and 2% at 62 for members hired after that date. Both formulas define hire as the date at which the member was hired to perform service that could be creditable to CalSTRS. The benefit under each formula is calculated as 2% per year of creditable service. The 2% at 60 formula uses final compensation to calculate the benefit. The 2% at 62 formula uses an average of the highest compensation for three consecutive years to calculate the benefit.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

A. California State Teachers' Retirement System (CalSTRS) (Continued)

Contributions. Required member, employer and state contribution rates are set by the California Legislature and Governor and detailed in Teachers' Retirement Law. Contribution rates are expressed as a level percentage of payroll using the entry age normal actuarial cost method. Active plan members under the 2% at 60 formula are required to contribute 10.25% of their salary and active plan members under the 2% at 62 formula are required to contribute 10.205% for the year ended June 30, 2023. The District and the State of California are required to contribute actuarially determined rates.

The actuarial methods and assumptions used for determining the rates are those adopted by the CalSTRS Teachers' Retirement Board. Supplemental payments to CalSTRS were provided by the State of California Budget Acts of 2019 and 2020 and reduced the statutorily required employer contribution rates to 16.15% of annual payroll in 2020-2021 and 16.92% of annual payroll in 2021-2022. The employer contribution rate for fiscal year 2022-2023 was 19.10%. The required State contribution rate for fiscal years 2022-2023 and 2021-2022 was 10.828%. The District's contributions to CalSTRS for the fiscal years ending June 30, 2023 and 2022 were \$122,222 and \$108,719, respectively, and equal 100% of the required contributions for each year.

Contribution by District	\$ 122,222
Contribution by State	<u>59,365</u>
Total Contribution in 2022-2023	<u>\$ 181,587</u>

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the District reported a liability of \$738,862 for its proportionate share of the net pension liability for the STRP. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2021. The District's proportion of the net pension liability was based on a projection of the District's and the State of California's (non-employer contributing entity) long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State of California, actuarially determined. At June 30, 2022, the District's proportion of contributions was 0.00106%, an increase of 0.00019% from its proportion measured as of June 30, 2021. For the year ended June 30, 2023, the District recognized pension expense of (\$34,730) which included the State's required on-behalf contribution of (\$27,675.)

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

A. California State Teachers' Retirement System (CalSTRS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Concluded).

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Outflows and Inflows of Resources:		
Difference between expected and actual experience	\$ 606	\$ 55,399
Changes in assumptions	36,642	
Net difference between projected and actual earnings on pension plan investments		36,121
Changes in proportion and differences between District contributions and proportionate share of contributions	260,490	90,499
District contributions subsequent to measurement date of June 30, 2022	<u>122,222</u>	
Totals	<u>\$ 419,960</u>	<u>\$ 182,019</u>

The \$122,222 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources related to pensions and deferred inflows of resources related to pension will be recognized as increases or decreases respectively in pension expense as follows:

	<u>Outflows</u>	<u>Inflows</u>
June 30, 2024	\$ 86,043	\$ 72,458
June 30, 2025	55,048	59,770
June 30, 2026	46,270	73,979
June 30, 2027	38,084	(34,406)
June 30, 2028	36,523	7,677
June 30, 2029	35,770	2,541
Total	<u>\$ 297,738</u>	<u>\$ 182,019</u>

Differences between expected and actual experience and changes in assumptions are amortized over a closed period equal to the average remaining service life of plan members, which is seven years as of June 30, 2022. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are netted and amortized over a closed five-year period.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

A. California State Teachers' Retirement System (CalSTRS) (Continued)

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

Experience Study	July 1, 2015, through June 30, 2018
Actuarial Cost Method	Entry age normal
Investment Rate of Return	7.10%
Consumer Price Inflation	2.75%
Wage Growth	3.50%
Post-Retirement Benefit Increases	2.00% simple for DB

Mortality assumptions are based on mortality rates from the most recent CalSTRS experience study adopted by the CalSTRS Board in January 2020. The projection scale was set to 110% of the ultimate improvement factor from the Mortality Improvement Scale (MP-2019), published by the Society of Actuaries.

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. The best-estimate ranges were developed using capital market assumptions from CalSTRS investment staff and investment consultant as inputs to the process. For each future valuation, CalSTRS' consulting actuary (Milliman) will review the return assumption for reasonableness based on the most current capital market assumptions. Best estimates of 20-year geometrically linked real rates of return and the assumed asset allocation for each major asset class as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Long-Term* Expected Real Rate of Return</u>
Public Equity	42%	4.8%
Real Estate	15%	3.6%
Private Equity	13%	6.3%
Fixed Income	12%	1.3%
Risk Mitigating Strateg	10%	1.8%
Inflation Sensitive	6%	3.3%
Cash/Liquidity	2%	(0.4)%

* 20-year geometric average

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

A. California State Teachers' Retirement System (CalSTRS) (Concluded)

Discount Rate. The discount rate used to measure the total pension liability was 7.10%, unchanged from the prior fiscal year. The projection of cash flows used to determine the discount rate assumed the contributions from plan members and employers will be made at statutory contribution rates. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.10%) and assuming the contributions, benefit payments, and administrative expense occurred midyear. Based on those assumptions, the STRP's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term assumed investment rate of return was applied to all periods of projected benefit payment to determine the total pension liability.

Presented below is the District's proportionate share of the net pension liability of employers and the state using the current discount rate of 7.10%, as well as what the net pension liability would be if it were calculated using a discount rate that is one to three percent lower or one to three percent higher than the current rate:

<u>Discount Rate</u>	<u>Net Pension Liability of Employers</u>
3% Decrease (4.10%)	\$ 2,648,945
2% Decrease (5.10%)	\$ 1,882,160
1% Decrease (6.10%)	\$ 1,254,862
Current Discount Rate (7.10%)	\$ 738,862
1% Increase (8.10%)	\$ 310,427
2% Increase (9.10%)	\$ (48,392)
3% Increase (10.10%)	\$ (350,206)

B. California Public Employees Retirement System (CalPERS)

Plan Description. The District contributes to the School Employer Pool, known as Fund B, (PERF B), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan of school employers consisting of non-teaching and non-certified employees administered by the California Public Employees' Retirement System (CalPERS). The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State of California statutes, as legislatively amended, within the Public Employees' Retirement Law. CalPERS issues a publicly available comprehensive annual financial report that can be obtained at www.calpers.ca.gov/docs/forms-publications/acfr-2022.pdf.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

B. California Public Employees Retirement System (CalPERS) (Continued)

Contributions. The benefits for the defined benefit pension plan are funded by contributions from members and employers, and earnings from investments. Member and employer contributions are a percentage of applicable member compensation. Member contribution rates are defined by law and depend on the employee's date of hire. Total plan contributions are calculated through the 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 District is required to contribute the difference between the actuarially determined rate and the contribution rate of the employees. The required employer contribution rates on applicable annual payroll for the fiscal years ending June 30, 2023, and 2022 were 25.37% and 22.91%, respectively. The District's employer contributions to CalPERS for the fiscal years ending June 30, 2023 and 2022 were \$165,219 and \$195,033, respectively, and equal 100% of the required contributions for each year. The employer contribution rates for 2020-2021 and 2021-2022 were reduced by 1.98% and 2.16% from the 22.68% and 25.07% previously adopted due to amendments to Government Code Section 2085.2(a).

Benefits. The PERF B provides defined benefit program benefits based on members' years of service, age, final compensation, and benefit formula. Members become fully vested in their retirement benefits earned to date after five years (10 years for State Second Tier members) of credited service.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the District reported a liability of \$1,912,005 for its proportionate share of the net pension liability for the PERF B. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2021. 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 plan relative to the projected contributions of all participating school districts and the state, actuarially determined. At June 30, 2022, the District's proportion of contributions was 0.00556%, an increase of 0.00310% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$434,655. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

B. California Public Employees Retirement System (CalPERS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Concluded).

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Outflows and Inflows of Resources:		
Difference between expected and actual experience	\$ 8,641	\$ 47,573
Changes in assumptions	141,439	
Net difference between projected and actual earnings on pension plan investments	225,756	
Changes in proportion and differences between District contributions and proportionate share of contributions	692,141	197,531
District contributions subsequent to measurement date of June 30, 2022	<u>165,219</u>	
Totals	<u>\$ 1,233,196</u>	<u>\$ 245,104</u>

The \$165,219 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the PERF B pensions will be recognized as increases or decreases respectively in pension expense as follows:

	<u>Outflows</u>	<u>Inflows</u>
June 30, 2024	\$ 370,017	\$ 124,403
June 30, 2025	302,026	106,488
June 30, 2026	258,276	14,213
June 30, 2027	<u>137,658</u>	
Total	<u>\$ 1,067,977</u>	<u>\$ 245,104</u>

Differences between expected and actual experience and changes in assumptions are amortized over a closed period equal to the average remaining service life of plan members, which is four years as of the June 30, 2022 measurement date. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are netted and amortized over a closed five-year period.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

B. California Public Employees Retirement System (CalPERS) (Continued)

Actuarial Assumptions. For the year ended June 30, 2022, the total pension liability was determined by rolling forward the June 30, 2021, total pension liability. The financial reporting actuarial valuation as of June 30, 2021, used the following actuarial methods and assumptions, applied to all prior periods included in the measurement:

Experience Study	July 1, 2000, through June 30, 2019
Actuarial Cost Method	Entry age normal
Investment Rate of Return	6.90%
Consumer Price Inflation	2.30%
Wage Growth	Varies by entry age and service
Post-Retirement Benefit Increases	Contract COLA up to 2.00% until purchasing power protection allowance floor on purchasing power applies, 2.30% thereafter

The PERF B uses a mortality table based on CalPERS specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvements using 80% of Scale MP 2020 published by the Society of Actuaries.

Discount Rate. The discount rate used to measure the total pension liability as of June 30, 2022, was 6.90%, which differs from the discount rate used as of June 30, 2021, of 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the net pension liability of the Plan as of June 30, 2022, calculated using the discount rate of 6.90%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.90%) or one percentage-point higher (7.90%) than the current rate:

Discount Rate	Plan's Net Pension Liability
1% Decrease (5.90%)	\$ 2,761,988
Current Discount Rate (6.90%)	\$ 1,912,005
1% Increase (7.90%)	\$ 1,209,525

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - EMPLOYEE RETIREMENT SYSTEMS (CONCLUDED)

B. California Public Employees Retirement System (CalPERS) (Concluded)

Discount Rate (Concluded). In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and combined with risk estimates, are used to project compound (geometric) returns over the long-term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

The expected real rates of return by asset class are as follows:

<u>Asset Class</u> ¹	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1-10</u> ^{1,2}
Global Equity, cap-weighted	30.00%	4.45%
Global Equity, non-cap-weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Leverage	(5.00)%	(0.59)%

¹ An expected inflation of 2.30% was used for this period.

² Figures are based on the 2021-2022 Asset Liability Management study.

Pension Plan Fiduciary Net Position. The plan fiduciary net position disclosed in this report may differ from the plan assets reported in the Schools Pool funding actuarial valuation reported due to several reasons. First, for the accounting valuation, items such as deficiency reserves, fiduciary self-insurance and OPEB expense are included in fiduciary net position. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early closing and final reconciled reserves.

C. Social Security

As established by Federal law, all public sector employees who are not members of their employer's existing retirement system (STRP or PERF B) must be covered by social security or an alternative plan. The District has elected to use Social Security.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - COMMITMENTS AND CONTINGENCIES

A. Litigation

On August 23, 2022, a due process hearing complaint was filed against the District with the Office of Administrative Hearings, seeking compensatory education, reimbursement, prospective placement and attorney's fees for the denial of Free and Appropriate Public Education (FAPE) for a student. The parties reached a settlement that included the establishment of a Compensatory Education Fund (Fund) for the resolution of all disagreements and disputes between parties for the settlement period up to and through June 30, 2024 (or until depleted) in exchange for a waiver of all educationally related claims through the completion of the student's eighth grade year or June 30, 2024, whichever occurs later. Payments for legal fees and services that were provided prior to June 30, 2023 have been recognized as a liability and expenditure in the government-wide and fund financial statements.

The District may be involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of any litigation pending is not expected to have a material adverse effect on the overall financial position of the District at June 30, 2023.

B. State and Federal Allowances, Awards and Grants

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

C. Joint Ventures

The District participates in one joint venture under a joint powers authority (JPA), the Schools Insurance Group. The relationship between the District and the JPA is such that the JPA is not a component unit of the District for financial reporting purposes.

The JPA has budgeting and financial reporting requirements independent of member units, and its financial statements are not presented in these financial statements. However, fund transactions between the JPA and the District are included in these statements. The audited financial statements are generally available directly from the entity.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 10 - RISK MANAGEMENT

A. Property and Liability

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year ending June 30, 2023, the District contracted with Schools Insurance Group, JPA (SIG) for property and liability insurance coverage and also for theft insurance coverage. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant change in coverage from the prior year.

B. Workers' Compensation

For fiscal year 2022-2023, the District participated in the Schools Insurance Group, JPA (SIG), an insurance purchasing pool. The intent of the SIG pool is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the SIG pool.

The workers' compensation experience of the participating districts is calculated as one experience, and a common premium rate is applied to all districts in the SIG pool. Each participant pays its workers' compensation premium based on its individual rate. Total savings are then calculated, and each participant's individual performance is compared to the overall savings percentage. A participant will then either receive money from or be required to contribute to the "equity-pooling fund." This "equity pooling" arrangement ensures that each participant shares equally in the overall performance of the SIG pool. Participation in the SIG pool is limited to districts that can meet the SIG pool selection criteria.

NOTE 11 - STUDENT ACTIVITY FUND

The Student Body Funds often engage in activities which involve cash transactions. These transactions are not subject to adequate internal accounting prior to deposits being recorded in the bank accounts. It has been determined on a cost benefit basis that providing increased internal control in this area does not justify the additional costs that would be necessary to control receipts prior to the point of deposit.

NOTE 12 - SUBSEQUENT EVENTS

On October 23, 2023 management executed a non-cancellable copier lease. The lease agreement requires sixty-three monthly payments of \$298.84 which includes a discount rate of 8.50%.

Management has evaluated subsequent events through December 1, 2023, the date on which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
State Apportionments	\$ 336,570	\$ 337,656	\$ 338,009	\$ 353
Local Sources	1,080,917	1,312,623	1,095,043	(217,580)
Total Local Control Funding				
Formula Sources	1,417,487	1,650,279	1,433,052	(217,227)
Federal Revenue	646,290	571,687	494,935	(76,752)
Other State Revenue	317,190	457,038	803,810	346,772
Other Local Revenue	148,813	132,030	187,006	54,976
Total Revenues	2,529,780	2,811,034	2,918,803	107,769
EXPENDITURES				
Certificated Salaries	621,978	616,084	641,839	(25,755)
Classified Salaries	584,989	559,262	544,497	14,765
Employee Benefits	598,029	571,994	577,506	(5,512)
Books and Supplies	65,581	107,564	82,254	25,310
Services and Other				
Operating Expenditures	482,680	760,551	762,466	(1,915)
Debt Service:				
Principal Retirement		3,352	3,352	
Interest and Fiscal Charges		98	98	
Other Outgo	311,028	368,216	453,089	(84,873)
Total Expenditures	2,664,285	2,987,121	3,065,101	(77,980)
Excess of Revenues				
Over (Under) Expenditures	(134,505)	(176,087)	(146,298)	29,789
Other Financing Sources (Uses):				
Operating Transfers In	479,769	79,612		(79,612)
Operating Transfers Out	(624,741)	(225,595)	(135,123)	90,472
Total Other Financing Sources (Uses)	(144,972)	(145,983)	(135,123)	10,860
Excess of Revenues Over (Under) Expenditures and Other Uses	(279,477)	(322,070)	(281,421)	40,649
Fund Balances - July 01, 2022	3,599,524	3,368,383	3,368,383	0
Fund Balances - June 30, 2023	\$ 3,320,047	\$ 3,046,313	\$ 3,086,962	\$ 40,649

SEE ACCOMPANYING NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

SCHEDULES OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

California State Teachers' Retirement System (CalSTRS)

Year Ended June 30	District's Proportion of the NPL	District's Proportionate Share of the NPL	State's Proportionate Share of the NPL Associated with District	Total NPL Attributed to District	District's Covered-Employee Payroll	District's Proportionate Share of the NPL as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2023	0.0011%	\$ 738,862	\$ 370,024	\$ 1,108,886	\$ 642,547	115%	81%
2022	0.0009%	\$ 395,412	\$ 197,831	\$ 593,243	\$ 498,019	79%	87%
2021	0.0009%	\$ 838,103	\$ 432,039	\$ 1,270,142	\$ 466,667	180%	72%
2020	0.0010%	\$ 920,200	\$ 502,034	\$ 1,422,234	\$ 555,129	166%	73%
2019	0.0009%	\$ 822,118	\$ 470,704	\$ 1,292,822	\$ 480,922	171%	71%
2018	0.0009%	\$ 810,365	\$ 479,408	\$ 1,289,773	\$ 461,216	176%	70%
2017	0.0010%	\$ 818,561	\$ 466,061	\$ 1,284,622	\$ 501,678	163%	70%
2016	0.0011%	\$ 715,901	\$ 416,339	\$ 1,132,240	\$ 494,403	145%	74%
2015	0.0010%	\$ 584,370	\$ 357,858	\$ 942,228	\$ 460,909	127%	77%

Public Employee Retirement System (CalPERS)

Year Ended June 30	District's Proportion of the NPL	District's Proportionate Share of the NPL	District's Covered-Employee Payroll	District's Proportionate Share of the NPL as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2023	0.0056%	\$ 1,912,005	\$ 851,301	225%	70%
2022	0.0025%	\$ 499,405	\$ 352,899	142%	81%
2021	0.0039%	\$ 1,189,821	\$ 559,419	213%	70%
2020	0.0028%	\$ 807,726	\$ 383,917	210%	70%
2019	0.0026%	\$ 691,487	\$ 346,668	200%	71%
2018	0.0032%	\$ 759,357	\$ 403,391	188%	72%
2017	0.0029%	\$ 579,708	\$ 352,401	165%	74%
2016	0.0029%	\$ 433,744	\$ 326,141	133%	79%
2015	0.0032%	\$ 363,278	\$ 335,724	108%	83%

SEE ACCOMPANYING NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SCHEDULES OF THE DISTRICT'S CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

California State Teachers' Retirement System (CalSTRS)

Year Ended June 30	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered- Employee Payroll	Contributions as a Percentage of Covered- Employee Payroll
2023	\$ 122,222	\$ (122,222)	\$ 0	\$ 639,906	19.10%
2022	\$ 108,719	\$ (108,719)	\$ 0	\$ 642,547	16.92%
2021	\$ 80,430	\$ (80,430)	\$ 0	\$ 498,026	16.15%
2020	\$ 79,800	\$ (79,800)	\$ 0	\$ 466,667	17.10%
2019	\$ 90,375	\$ (90,375)	\$ 0	\$ 555,129	16.28%
2018	\$ 69,397	\$ (69,397)	\$ 0	\$ 480,922	14.43%
2017	\$ 58,021	\$ (58,021)	\$ 0	\$ 461,216	12.58%
2016	\$ 53,830	\$ (53,830)	\$ 0	\$ 501,678	10.73%
2015	\$ 43,903	\$ (43,903)	\$ 0	\$ 494,403	8.88%

Public Employee Retirement System (CalPERS)

Year Ended June 30	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered- Employee Payroll	Contributions as a Percentage of Covered- Employee Payroll
2023	\$ 165,219	\$ (165,219)	\$ 0	\$ 651,238	25.37%
2022	\$ 195,033	\$ (195,033)	\$ 0	\$ 851,301	22.91%
2021	\$ 73,050	\$ (73,050)	\$ 0	\$ 352,925	20.70%
2020	\$ 110,323	\$ (110,323)	\$ 0	\$ 559,419	19.72%
2019	\$ 69,343	\$ (69,343)	\$ 0	\$ 383,917	18.06%
2018	\$ 53,841	\$ (53,841)	\$ 0	\$ 346,668	15.53%
2017	\$ 56,023	\$ (56,023)	\$ 0	\$ 403,391	13.89%
2016	\$ 41,749	\$ (41,749)	\$ 0	\$ 352,401	11.85%
2015	\$ 38,390	\$ (38,390)	\$ 0	\$ 326,141	11.77%

SEE ACCOMPANYING NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - PURPOSE OF SCHEDULES

A. Budgetary Comparison Schedule

The District employs budget control by object codes and by individual appropriation accounts. Budgets are prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The budgets are revised during the year by the Board of Trustees to provide for revised priorities. Expenditures cannot legally exceed appropriations by major object code. The originally adopted and final revised budget for the General Fund is presented as Required Supplementary Information. The basis of budgeting is the same as GAAP.

The excess of expenditures over appropriations in individual governmental funds at June 30, 2023 are as follows:

<u>Fund</u>	<u>Excess Expenditures</u>
Major Governmental Funds:	
General Fund	
Certificated Salaries	\$ 25,755
Employee Benefits	\$ 5,512
Contract Services	\$ 1,915
Other Outgo	\$ 84,873
Non-Major Governmental Funds:	
Child Development Fund	
Classified Salaries	\$ 22
Employee Benefits	\$ 26
Other Outgo	\$ 10,972
Cafeteria Fund	
Food and Supplies	\$ 2,522

The District incurred unanticipated expenditures for which the budgets were not revised.

B. Schedules of District's Proportionate Share of the Net Pension Liability

These schedules present information on the District's portion of the Net Pension Liability of CalSTRS and the Net Pension Liability of CalPERS in compliance with GASB 68. The amounts presented for each fiscal year were determined as of the measurement date that occurred one year prior. These will be 10-year schedules. Years will be added to these schedules in future fiscal years until 10 years of information is available.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - PURPOSE OF SCHEDULES (CONCLUDED)

B. Schedules of District's Proportionate Share of the Net Pension Liability (Concluded)

Changes in benefit terms (CalSTRS). For the measurement dates ended June 30, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014, there were no changes to the benefit terms for CalSTRS.

Changes in benefit terms (CalPERS). For the measurement dates ended June 30, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014, there were no changes to the benefit terms for CalPERS.

Changes in assumptions (CalSTRS). For the measurement dates ended June 30, 2022, 2021, 2019, 2018, 2016, 2015, and 2014, there were no changes in assumptions. For the measurement date ended June 30, 2017, the consumer price inflation rate changed from 3.00% to 2.75%, investment rate of return changed from 7.60% to 7.10%, and wage growth changed from 3.75% to 3.50%. For the measurement date ended June 30, 2020, termination rates were lowered to reflect the trend of teachers staying in service longer than previously assumed, and service retirement rates were changed to better reflect the anticipated effect of years of service on retirements.

Changes in assumptions (CalPERS). For the measurement dates ended June 30, 2021, 2020, 2019, 2016, and 2014, there were no changes in assumptions. For the measurement date ended June 30, 2015, the discount rate was changed from 7.50% (net of administrative expenses in 2014) to 7.65% to correct an adjustment which previously reduced the discount rate for administrative expenses. For the measurement date ended June 30, 2017, the discount rate was changed from 7.65% to 7.15%. For the measurement date ended June 30, 2018, the demographic assumptions were changed, and the inflation rate was changed from 2.75% to 2.50%. For the measurement date ended June 30, 2022, the demographic assumptions were changed, consumer price inflation rate was changed from 2.50% to 2.30%, and the investment rate of return was changed from 7.15% to 6.90%.

C. Schedules of District Contributions

These schedules provide information about the District's required and actual contributions to CalSTRS and CalPERS during the year. These will be 10-year schedules. Years will be added to these schedules in future fiscal years until 10 years of information is available.

SUPPLEMENTARY INFORMATION SECTION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NEVADA CITY, CALIFORNIA

JUNE 30, 2023

ORGANIZATION

Twin Ridges Elementary School District is located in Nevada County and was established in 1986 by a merger of San Juan Ridge Union Elementary School District and Washington Elementary School District. There were no changes in the boundaries of the District during the current year. At June 30, 2023, the District was operating a traditional elementary school. On April 4, 2022 the Board of Trustees passed a resolution closing the Washington Elementary School Site effective July 1, 2022.

BOARD OF TRUSTEES

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Malik Goodman	President	December 2026
Aubrey Puetz	Clerk	December 2026
Jonathan Farrell	Member	December 2026
Mindi Morton	Member	December 2026
Lorien Whitestone	Member	December 2024

ADMINISTRATION

Scott Mikal-Heine
Superintendent/Principal

Sunshine Bender
Chief Business Official

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

SCHEDULE OF AVERAGE DAILY ATTENDANCE

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Second Period Report		
	Original 10EE32D2	Finding 2023-002	Total Audited
Regular ADA			
Transitional Kindergarten Through Third	36.02	(4.47)	31.55
Fourth through Sixth	27.61		27.61
Seventh and Eighth	21.88		21.88
ADA Totals	<u>85.51</u>	<u>(4.47)</u>	<u>81.04</u>

	Annual Report		
	Original CD6403AB	Finding 2023-002	Total Audited
Regular ADA			
Transitional Kindergarten Through Third	38.15	(3.87)	34.28
Fourth through Sixth	27.47		27.47
Seventh and Eighth	21.29		21.29
ADA Totals	<u>86.91</u>	<u>(3.87)</u>	<u>83.04</u>

SEE ACCOMPANYING NOTES TO SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

SCHEDULE OF INSTRUCTIONAL TIME

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Grade Level	Instructional Minutes Requirement	Instructional Days Requirement	2022-2023	2022-2023	Status
			Actual Instructional Minutes Offered	Actual Instructional Days Offered	
TK	36,000	180	55,430	180	In Compliance
Kindergarten	36,000	180	55,430	180	In Compliance
Grade 1	50,400	180	55,430	180	In Compliance
Grade 2	50,400	180	55,430	180	In Compliance
Grade 3	50,400	180	55,430	180	In Compliance
Grade 4	54,000	180	55,430	180	In Compliance
Grade 5	54,000	180	55,530	180	In Compliance
Grade 6	54,000	180	55,530	180	In Compliance
Grade 7	54,000	180	55,530	180	In Compliance
Grade 8	54,000	180	55,530	180	In Compliance

SEE ACCOMPANYING NOTES TO SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

SCHEDULE OF CHARTER SCHOOLS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

There are no charter schools sponsored by the Twin Ridges Elementary School District.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
RECONCILIATION OF UNAUDITED ACTUAL FINANCIAL REPORT
WITH AUDITED FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General Fund	Cafeteria Fund	Special Reserve Fund for Other Than Capital Outlay Projects	Capital Facilities Fund
June 30,2023, Annual Unaudited Actual Financial Report Fund Balance	\$ 1,137,890	\$ 9,280	\$ 1,949,072	\$ 197,433
Adjustments and Reclassifications Increasing (Decreasing) the Fund Balance:				
Understatement of Federal Revenue		8,679		
Understatement of Food Supplies		(8,679)		
Understatment of Other Local Revenue				11,354
To conform with GAAP, activity reported separately by the District in certain Special Revenue Funds is reported in the General Fund in these financial statements.	1,949,072		(1,949,072)	
Net Adjustments and Reclassifications	1,949,072	0	(1,949,072)	11,354
June 30,2023, Audited Financial Statement Fund Balance	\$ 3,086,962	\$ 9,280	\$ 0	\$ 208,787

Auditor's Comments

The audited financial statements of all other funds were in agreement with the Unaudited Actual Financial Report for the year ended June 30, 2023.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget 2023-2024	2022-2023	2021-2022	2020-2021
<u>General Fund</u>				
Revenues and Other Financial Sources	\$ 2,703,288	\$ 2,918,803	\$ 2,630,536	\$ 2,211,190
Expenditures	2,688,318	3,065,101	3,316,243	1,977,585
Other Uses and Transfers Out	130,000	135,123	88,153	75,000
Total Outgo	2,818,318	3,200,224	3,404,396	2,052,585
Change in Fund Balance (Decrease)	(115,030)	(281,421)	(773,860)	158,605
Ending Fund Balance	\$ 2,931,285	\$ 3,086,962	\$ 3,368,383	\$ 4,142,243
Available Reserves	\$ 1,968,239	\$ 2,630,102	\$ 2,938,348	\$ 431,636
Reserve for Economic Uncertainties	\$ 1,968,239	\$ 2,585,610	\$ 2,938,348	\$ 431,636
Unassigned Fund Balance	\$ 0	\$ 44,492	\$ 0	\$ 0
Available Reserves as a Percentage of Total Outgo	69.8%	82.2%	86.3%	21.0%
Total Long-Term Debt	\$ 2,652,365	\$ 2,652,365	\$ 899,667	\$ 2,036,169
Average Daily Attendance (ADA) at P-2	79	86	73	87

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 \$896,676 during the past three years. For a District of this size, the State recommends available reserves of at least 5% of total expenditures, transfers out and other uses (total outgo). In 2021-2022 the Governing Board rescinded its previous commitment of \$3 million dollars for investment outside the county treasury because the balance in the account had fallen below \$3 million due to investment losses and distributions. This action is the reason for the \$2,506,712 increase in the amount of available reserves between 2020-2021 and 2021-2022. Available reserves consist of all unassigned fund balance contained within the General Fund (which also includes the Special Reserve Fund for Other than Capital Outlay Projects to comply with GASB Statement No. 54.)

ADA has decreased by 1 over the past two years. A decrease of 7 ADA has been budgeted for the fiscal year ending June 30, 2024. Due to the Covid-19 pandemic ADA was not reported in 2020-2021. Funding was based on ADA as reported in 2019-2020. The ADA listed for 2022-2023 and 2021-2022 represents the amount reported by the District and has not been reduced based on the effects of findings 2023-002 or 2022-001 and 2022-002.

The net pension liability increased by \$1,756,050 in 2022-2023 primarily due to the change in investment rate of return from 7.15% to 6.90% by PERS in 2021-2022.

The amounts reported as Budget 2023-2024 are presented for additional analysis and have not been audited.

SEE ACCOMPANYING NOTES TO SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2023

	Student Activity Fund	Child Development Fund	Cafeteria Fund	Building Fund	Capital Facilities Fund	County School Facilities Fund	Total Other Governmental Funds
ASSETS							
Cash	\$ 7,730	\$ 1,608	\$ 18,286	\$ 115,526	\$ 197,424	\$ 9	\$ 340,583
Accounts Receivable			17,238		11,354		28,592
Due From Other Funds		24,364			9		24,373
Total Assets	<u>\$ 7,730</u>	<u>\$ 25,972</u>	<u>\$ 35,524</u>	<u>\$ 115,526</u>	<u>\$ 208,787</u>	<u>\$ 9</u>	<u>\$ 393,548</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts Payable			\$ 765				\$ 765
Due to Other Funds		\$ 25,972	25,479			\$ 9	51,460
Total Liabilities	<u>\$ 0</u>	<u>25,972</u>	<u>26,244</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>9</u>	<u>52,225</u>
Fund Balances:							
Nonspendable			1,000				1,000
Restricted	7,730		8,280	115,526	208,787		340,323
Total Fund Balances	<u>7,730</u>	<u>0</u>	<u>9,280</u>	<u>115,526</u>	<u>208,787</u>	<u>0</u>	<u>341,323</u>
Total Liabilities and Fund Balances	<u>\$ 7,730</u>	<u>\$ 25,972</u>	<u>\$ 35,524</u>	<u>\$ 115,526</u>	<u>\$ 208,787</u>	<u>\$ 9</u>	<u>\$ 393,548</u>

SEE ACCOMPANYING NOTES TO SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Student Activity Fund	Child Development Fund	Cafeteria Fund	Building Fund	Capital Facilities Fund	Total Other Governmental Funds
REVENUES						
Federal Revenue		\$ 68,390	\$ 70,441			\$ 138,831
Other State Revenue			29,614			29,614
Other Local Revenue	\$ 4,101	392	1,455	\$ 2,320	\$ 17,521	25,789
Total Revenues	<u>4,101</u>	<u>68,782</u>	<u>101,510</u>	<u>2,320</u>	<u>17,521</u>	<u>194,234</u>
EXPENDITURES						
Classified Salaries		80,286	62,884			143,170
Employee Benefits		46,859	27,943			74,802
Books and Supplies	1,969	740	67,201			69,910
Services and Other Operating Expenditures		48	4,767		1,320	6,135
Other Outgo		10,972	5,479			16,451
Total Expenditures	<u>1,969</u>	<u>138,905</u>	<u>168,274</u>	<u>0</u>	<u>1,320</u>	<u>310,468</u>
Excess of Revenues Over (Under) Expenditures	2,132	(70,123)	(66,764)	2,320	16,201	(116,234)
Other Financing Sources Operating Transfers In		70,123	65,000			135,123
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	2,132	0	(1,764)	2,320	16,201	18,889
Fund Balances - July 01, 2022	5,598	0	11,044	113,206	192,586	322,434
Fund Balances - June 30, 2023	<u>\$ 7,730</u>	<u>\$ 0</u>	<u>\$ 9,280</u>	<u>\$ 115,526</u>	<u>\$ 208,787</u>	<u>\$ 341,323</u>

SEE ACCOMPANYING NOTES TO SUPPLEMENTARY INFORMATION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT

NOTES TO SUPPLEMENTARY INFORMATION

JUNE 30, 2023

NOTE 1 - PURPOSE OF STATEMENTS AND SCHEDULES

A. Local Education Agency Organization Structure

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

B. Schedule of Average Daily Attendance

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

C. Schedule of Instructional Time

This schedule presents information on the amount of instructional time and number of days offered by the District and whether the District complied with the provisions of *California Education Code* Sections 46207-46208.

D. Schedule of Charter Schools

This schedule is provided to list all charter schools chartered by the District and displays information for each charter school on whether or not the charter school is included in the District audit.

E. Reconciliation of Unaudited Actuals Financial Report with Audited Financial Statements

This schedule provides the information necessary to reconcile the fund balances of all funds as reported on the Unaudited Actuals Financial Report to the audited financial statements.

F. Schedule of Financial Trends and Analysis

This schedule is presented to improve the evaluation and reporting of the going concern status of the District.

G. Combining Statements - Non-Major Governmental Funds

The combining statements are included to provide information regarding the individual funds that have been included in the Other Governmental Funds column on the Governmental Funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. These statements have been presented for purposes of additional analysis and are not a required part of the District's basic financial statements.

OTHER INDEPENDENT AUDITOR'S REPORTS SECTION



Certified Public Accountant

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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
Twin Ridges Elementary School District
Nevada City, California

I 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, major fund, and the aggregate remaining fund information of Twin Ridges Elementary School District, as of and for the year ended June 30, 2023 , and the related notes to the financial statements, which collectively comprise Twin Ridges Elementary School District's basic financial statements and have issued my report thereon dated December 1, 2023.

Report on Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered Twin Ridges Elementary School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Twin Ridges Elementary School District's internal control. Accordingly, I do not express an opinion on the effectiveness of Twin Ridges Elementary 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.

My 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified. I identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that I consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Twin Ridges Elementary School District's financial statements are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Twin Ridges Elementary School District's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Twin Ridges Elementary School District's response to the finding identified in my audit and described in the accompanying schedule of findings and questioned costs. The Twin Ridges Elementary School District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of my 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.



MICHELLE M. HANSON
Certified Public Accountant

December 1, 2023



Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT ON STATE COMPLIANCE

Board of Trustees
Twin Ridges Elementary School District
Nevada City, California

Report on State Compliance

Qualified and Unmodified Opinions

I have audited Twin Ridges Elementary School District's compliance with the requirements specified in the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, Section 19810, applicable to the Twin Ridges Elementary School District's state program requirements for the fiscal year ended June 30, 2023, as identified in the Procedures Performed section of my report.

Qualified Opinion on Immunizations

In my opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of my report, Twin Ridges Elementary School District complied, in all material respects, with the laws and regulations applicable to the Immunizations program for the year ended June 30, 2023.

Unmodified Opinion

In my opinion, Twin Ridges Elementary School District complied, in all material respects, with the laws and regulations of the other state programs (compliance requirements) noted in the Procedures Performed section of my report for the year ended June 30, 2023.

Basis for Qualified and Unmodified Opinions

I conducted my 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 compliance requirements identified as subject to audit in the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, Section 19810 as regulations. My responsibilities under those standards and guide are further described in the Auditor's Responsibilities for the Audit of Compliance section of my report.

I am required to be independent of Twin Ridges Elementary School District and to meet my other ethical responsibilities, in accordance with relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the compliance with the compliance requirements referred to above. My audit does not provide a legal determination of Twin Ridges Elementary School District's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on Immunizations

As described in the accompanying schedule of findings and questioned costs as finding 2023-002, Twin Ridges Elementary School District did not comply with requirements regarding Immunizations.

Compliance with such requirements is necessary, in my opinion, for Twin Ridges Elementary School District to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Twin Ridges Elementary School District.

Auditor's Responsibilities for the Audit of Compliance

My objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Twin Ridges Elementary School District's compliance based on my audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Twin Ridges Elementary School District's compliance with the requirements of the state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Twin Ridges Elementary School District’s compliance with the compliance requirements referred to above and performing such other procedures as I considered necessary in the circumstances.
- Obtain an understanding of the Twin Ridges Elementary School District’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal controls over compliance. Accordingly, I express no such opinion.

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

Other Matters

Government Auditing Standards requires the auditor to perform limited procedures on Twin Ridges Elementary School District’s response to the noncompliance finding identified in my compliance audit described in the accompanying schedule of findings and questioned costs. Twin Ridges Elementary School District’s response was not subjected to the other auditing procedures applied in the audit of compliance and accordingly, I express no opinion on the response.

Procedures Performed

In connection with the audit referred to above, I selected and tested transactions and records to determine the Twin Ridges Elementary School District’s compliance with the state laws and regulations applicable to the following items:

<u>Description</u>	<u>Procedures Performed</u>
Local Education Agencies Other Than Charter Schools:	
Attendance	Yes
Teacher Certification and Misassignments	Yes
Kindergarten Continuance	No (see next page)
Independent Study	No (see next page)
Continuation Education	Not Applicable
Instructional Time	Yes

<u>Description</u>	<u>Procedures Performed</u>
Local Education Agencies Other Than Charter Schools (Concluded):	
Instructional Materials	Yes
Ratio of Administrative Employees to Teachers	Yes
Classroom Teacher Salaries	No (see next page)
Early Retirement Incentive	Not Applicable
GANN Limit Calculation	Yes
School Accountability Report Card	Yes
Juvenile Court Schools	Not Applicable
Middle or Early College High Schools	Not Applicable
K-3 Grade Span Adjustment	Yes
Transportation Maintenance of Effort (MOE)	Yes
Apprenticeship: Related and Supplemental Instruction	Not Applicable
Comprehensive School Safety Plan	Yes
District of Choice	Not Applicable
Home to School Transportation Reimbursement	No (see next page)
Independent Study Certification for ADA Loss Mitigation	Yes
School Districts, County Offices of Education, and Charter Schools:	
California Clean Energy Jobs Act	Yes
After/Before School Education and Safety Program	Yes
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	Not Applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	No (see next page)
Career Technical Education Incentive Grant	Not Applicable
Transitional Kindergarten	Yes
Charter Schools:	
Attendance	Not Applicable
Mode of Instruction	Not Applicable
Non-Classroom-Based Instruction/Independent Study	Not Applicable
Determination of Funding for Non-Classroom-Based Instruction	Not Applicable
Annual Instructional Minutes - Classroom Based Instruction	Not Applicable
Charter School Facility Grant Program	Not Applicable

Procedures were not performed for Kindergarten Continuance because there were no students identified as having continued in Kindergarten for a second year in 2022-2023.

Procedures were not performed for Independent Study because the average daily attendance generated did not exceed the materiality levels requiring testing. Sufficient audit procedures were performed to ensure the recommendations made in prior year audit finding 2022-001 were implemented.

Procedures were not performed for Classroom Teacher Salaries because the Twin Ridges Elementary School District had less than 101 units of ADA in the 2021-2022 school year and exempt from the provisions of EC 41372.

Procedures were not performed for Home to School Transportation Reimbursement because the Twin Ridges Elementary School District's transportation expenditure amount for reimbursement was less than the transportation add-on reimbursement amount.

Procedures were not performed for Expanded Learning Opportunities Grant (ELO-G) because there were no expenditures in the current fiscal year.

Procedures were not performed on the items marked "Not Applicable" because the Twin Ridges Elementary School District does not operate those programs.

Report on Internal Control over Compliance

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

My consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during my audit I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified. I identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-002 that I consider to be a significant deficiency.

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

Board of Trustees
Twin Ridges Elementary School District
Page Six

The purpose of this report on internal control over compliance is solely to describe the scope of my testing of internal control over compliance and the results of that testing on the requirements of the *2022-2023 Guide for Annual Audits of K-12 Local Educational Agencies and State Compliance Reporting* published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Michelle M. Hanson". The signature is written in a cursive style with a large, stylized initial "M".

MICHELLE M. HANSON
Certified Public Accountant

December 1, 2023

AUDIT FINDINGS AND QUESTIONED COSTS SECTION

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

JUNE 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:
Material weakness(es) identified? ___Yes x No
Significant deficiency(ies) identified
that are not considered to be material
weaknesses? x Yes ___ None reported

Noncompliance material to financial
statements noted? ___Yes x No

State Awards

Internal control over state programs:
Material weakness(es) identified? ___Yes x No
Significant deficiency(ies) identified
that are not considered to be material
weaknesses? x Yes ___ None reported

Any other audit findings disclosed that are required
to be reported in accordance with Audits of
California K-12 Local Education Agencies? ___Yes x None reported

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

*Unmodified for all programs except for the Immunization program which was qualified.

Section II - Financial Statements Findings

2023-001 - JOURNAL ENTRY PROCESSING - 30000

Criteria: Proper internal accounting controls include segregation of duties requiring journal entries (and the supporting documentation for the journal entries) be reviewed by someone other than the person creating the entry, knowledgeable about accounting principles prior to entry to the general ledger.

Statement of Condition: All journal entries are created and posted without a review by a second person.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

JUNE 30, 2023

Section II - Financial Statements Findings (Concluded)

2023-001 - JOURNAL ENTRY PROCESSING - 30000 (CONCLUDED)

Context: Not applicable.

Cause: The District has not been able to implement an effective system where entries can be reviewed by a second person who has knowledge about accounting principles.

Effect or Potential Effect: Without a review of each entry, there is an increased risk an inappropriate entry may be recorded to the District's general ledger either by mistake or intentionally, and not be detected by a District employee performing their regular duties.

Questioned Costs: The condition referred to above was the result of our testing of an attribute of the control system. There were no questioned costs.

Repeat Finding: This is not a repeat finding.

Recommendation: Procedures for processing journal entries should be revised to strengthen internal controls by implementing the documented review of each journal entry. Possibly seeking assistance from the Nevada County Superintendent of Schools Office, facilitated by scanning the documentation into the financial accounting software and utilizing the workflow approval process available.

View of Responsible District Official/Corrective Action: TRESA will be seeking assistance from the Nevada County Superintendent of Schools Office to initiate the process of revising our procedures for processing journal entries. We will formalize an approval process that will add a layer of oversight, contributing to increased transparency, and accountability. We will utilize our financial software to upload all related backups to acquire secondary approval.

Section III - State Award Findings and Questioned Costs

2023-002 - IMMUNIZATIONS - 40000

Criteria: The table below describes the immunization requirements pursuant to *California Code of Regulations* Title 17, Division 1, Chapter 4 Section 6025 that were subject to testing:

Institution	Age	Vaccine	Total Doses Received
Elementary school at Kindergarten level and above	4-6 years	Measles	Pupils entering a Kindergarten are required to have two doses of measles-containing vaccine, both given on or after the first birthday
		Varicella	

California Code of Regulations Title 17, Division 1, Chapter 4 Section 6035 permits conditional admission if the pupil has commenced receiving doses of required vaccines and is not currently due for any doses at the time of admission.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
 SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

JUNE 30, 2023

Section III – State Award Findings and Questioned Costs (Continued)

2023-002 - IMMUNIZATIONS - 40000 (CONTINUED)

Statement of Condition: In 2022-2023 the District reported combined conditional admission and overdue rates greater than ten percent in Kindergarten and testing for compliance with requirements identified nine TK/K students who didn't have the appropriate immunizations at some point during the year.

Context: There were twenty-seven total students in grades TK, K, and 1. Three of the initial sample of five were found to not have the appropriate immunizations. Because of the finding in the prior year, the testing was expanded to 100% of the students in grades Tk, K, and 1. Four students with an individualized education program were excluded. Seven of the nine students identified as an exception did receive at least one dose and were excluded from attendance for only a portion of the year. One of the nine students transferred in from another District. Only one student remained without any of the required vaccinations at year end.

Cause: The District continues to work with families in the community who have been resistant to complying with the regulations.

Effect or Potential Effect: Continued attendance after conditional admission is contingent upon documentation of receipt of the remaining required immunizations in accordance with applicable government code sections. Days of attendance for students who were due for doses or after the exclusion point through the end of the second reporting period (P2) and through the end of the year (Annual) were determined to be 568 and 696 days respectively.

The District was community funded/basic aid and did not receive any funding for minimum State aid so there has not been an accrual to reduce revenue in these financial statements.

Questioned Costs:

	TK-1st
Days to be excluded from P2:	568
Total school days in P2:	127
Questioned average daily attendance (ADA):	4.47
2022-2023 derived value of ADA:	\$ 13,449
Questioned Costs:	\$ 60,117

Repeat Finding: Yes, this is a repeat of finding 2022-002.

Recommendation: The District should continue to work with families and monitor records of any pupil admitted conditionally at least every 30 days from date of admission, inform the parent or guardian of the remaining required vaccine doses until all required immunizations are received or an exemption is filed, and update the immunization information in the pupil's record. The District should exclude any pupil who does not meet the requirements for continued attendance (EC Section 48216). Additionally, the District should revise the 2022-2023 P2 and Annual Attendance reports to reduce the K-3 ADA by 4.47 and 3.87 respectively.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

JUNE 30, 2023

Section III - State Award Findings and Questioned Costs (Concluded)

2023-002 - IMMUNIZATIONS - 40000 (CONCLUDED)

View of Responsible District Official/Corrective Action: Twin Ridges took the audit finding from 2022 very seriously. New management immediately re-established a systematic, comprehensive immunizations policy and process. This started with professional development for office and registrar's staff. New letters, communications efforts with families, conditional enrollment procedures, tracking tools, reminders, advertised expanded options for families, clinics, outreach, relationships with public and private organizations to support these efforts and finally attendance exclusion itself when immunization requirements were not met -- were all put into place during the 2022-23 school year. These efforts were instituted in a tiered approach throughout the year -- TRESA had many families out of compliance for significant periods of time, as well as significant numbers of students and families with outdated and stripped medical and religious exemptions. In order to not exclude 30% of our student population in a sudden reversal of school enrollment policy, we took this stepped approach. Fiscal year 2024 efforts should prove to reduce this yet again from 2022 and 2023 with a target of 100% compliance in fiscal year 2025.

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

JUNE 30, 2023

2022-001 - Independent Study

The Governing Board had not adopted updated written policies for independent study as required by EC Section 51747 pursuant to Assembly Bill (AB) 130 and AB 167. Therefore, the board policy did not include new details required by AB 130 and AB 167 and the master agreement used was also not compliant. The master agreement did not include all of the required elements and conflicted with the existing board policy where referenced. While the questioned ADA was not material to the financial statements in 2022-2023 it may be in the future and the District should take steps to update the Independent Study Governing Board Policy and related forms used to generate apportionment for independent study pursuant to EC 51747. The District should revise its P2 and Annual attendance reports or consider requesting a summary review/formal appeal with the Education Audit Appeals Panel. The summary review/formal appeal may result in the finding being resolved and/or dismissed if the District can demonstrate it acted in good faith to comply with the laws necessary for the apportionment of funding.

Current Status:

Accepted/Implemented

The District requested a summary review and was found to be in substantial compliance by the Education Audit Appeals Panel on August 18, 2023.

2022-002 - Immunizations

The District does not appear to have made efforts to comply with California immunization requirements by admitting students who were due for vaccine doses and not tracking and following up on vaccinations for those students admitted conditionally. The District should establish procedures to ensure records of any pupil admitted conditionally are reviewed at least every 30 days from date of admission, inform the parent or guardian of the remaining required vaccine doses until all required immunizations are received or an exemption is filed, and update the immunization information in the pupil's record. The District should exclude any pupil who does not meet the requirements for continued attendance (EC Section 48216). Additionally, the District should revise the 2022-2023 P2 and Annual Attendance reports to reduce the K-3 ADA by 3.66 and 3.57, and 7-8 ADA by 7.81 and 7.62, respectively.

Current Status:

Accepted/Not Implemented

See repeat finding 2023-002

2022-003 - Teacher Certification and Misassignment

A teacher with single subject credential was assigned to teach in a self-contained (elementary) class. The District should implement procedures to ensure each person employed in a position requiring certification qualification is required to provide a valid certification document or renewed document to the District.

Current Status:

Accepted/Implemented

TWIN RIDGES ELEMENTARY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

JUNE 30, 2023

2022-004 - Instructional Materials

The District was unable to demonstrate it had posted a notice of public hearing in three public places, ten days in advance of the public hearing, or passed a resolution as to whether each pupil had sufficient textbooks or instructional materials on or before the eighth week of school. The District should implement procedures including safeguards to ensure compliance with the requirements identified in EC Section 60119.

Current Status:

Accepted/Implemented