



**District Committee on Budget & Finance
December 19, 2023**

Zoom, 1:30 – 3:30 p.m.

Attendees: Joe Morello and Ludmila Prisecar

Absent: Tony Burolla, Mary Chries Concha Thia, Elian Fontanilla, Judy Hutchinson, Steven Lehigh, Stephanie Martinez, Montse Morales, Gerardo Pacheco, Cassidy Ryan, Arya Shadan, Bernata Slater, and Vincent Li

Guests: Peter Fitzsimmons and Nicole Wang

Called to order at 1:38 p.m.

1. FY 2022-23 Audited Financial Statements

Fitzsimmons reviewed the document from the District's Independent External Auditor's, CWDL, that was accepted by the Board of Trustees at their meeting of December 13, 2023.

He highlighted the following:

- Page 1: The auditors opined that the financial statements present fairly, in all material respects, the financial position of the District.
- Page 3: The auditors opined that the required supplementary information is fairly stated in all material respects in relation to the financial statements.
- Page 82: The District's 50% Law result for FY 2022-23 was 40.47%.
- Page 85: The auditors did not identify any material weaknesses with regards to internal controls over financial reporting.
- Page 86: The results of the auditors testing did not disclose any instances of noncompliance or other matters that are required to be reported under auditing standards.
- Page 89: The auditors did not identify any deficiencies in internal controls with regards to federal programs.
- Page 91: Related to Page 87 – the auditors are calling out Finding 2023-001 found on Page 96 with regards to the non-compliance with the 50% Law.
- Page 93: Unmodified Opinions, which are the most favorable opinions possible, on Financial Statements, Federal Awards, and State Awards.
- Page 94: No deficiencies, weaknesses, or non-compliance with regards to financial statements.
- Page 95: No deficiencies, weaknesses, or non-compliance with regards to federal awards.
- Page 96: The one finding received is non-compliance with the 50% Law.
- Page 97: Auditors revisit findings from the prior year. In this case, the auditors are noting that last year's one finding – non-compliance with the 50% Law.

He concluded by summarizing that other than the on-going challenges with complying with the 50% Law, the District has received clean audits for FY 2022-23.

Prisecar inquired as to which federal programs were audited. Fitzsimmons directed her to Page 93, which lists the programs.

2. 2024-25 Budget Calendar

Fitzsimmons advised that the document emailed to the committee before the meeting is the same as the prior year's except that the dates were updated. This document is designed to keep everyone on the same page with regards to the myriad of tasks leading up to the adoption of the budget. This document is scheduled to be presented to the Board of Trustees for adoption at their meeting of January 24, 2024.

3. Public Comments / Future Agenda Items

Fitzsimmons reviewed the proposed agenda items located in the parking lot for January and February. Fitzsimmons reminded the committee that if they have an agenda item to be considered for future agendas, to contact him.

4. Next Meeting: January 16, 2024

Meeting adjourned at 2:06 p.m.