

SACRAMENTO

DISTRICT



SACRAMENTO CITY UNIFIED SCHOOL DISTRICT

MEASURE H GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT
June 30, 2023

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SACRAMENTO CITY UNIFIED SCHOOL
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PERFORMANCE AUDIT:

N

OF SPECIFIC EXPENDITURES TESTED

INDEPENDENT AUDITOR'S REPORT

Office of Education

Sacramento City Unified School District
Sacramento, California

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SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
MEASURE H GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
June 30, 2023

BOND PROJECT LIST (Continued)

- Classroom/laboratory spaces and equipment for: culinary arts, woodshop, auto shop, construction trades, drafting, electronics, robotics, technology, biomedical, criminal justice, sustainable agriculture, and other CTE pathways

[REDACTED]
[REDACTED]

Academic and Safety Equal Access Projects

- New classrooms, grounds and support facilities at older school sites;
- Exterior improvements including, but not limited to, painting, landscaping, and signage.

Projects to Enhance Technology

Equipment and infrastructure including, but not limited to, computer systems and software

[REDACTED]
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
MEASURE H GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
June 30, 2023

BOND PROJECT LIST (Continued)

- Landscape and water conservation walkways, walkway covers, ramps, soil irrigation systems, paving and concrete, etc.;
 - New school and classroom construction;
 - Acquisition of real property;
 - Energy efficiency projects, including, but not limited to: renewable energy generation, energy management systems, electrical vehicle charging stations, energy efficient lighting systems, energy efficient windows, window shares, etc.;
 - Installation of shade structures;
 - Installation of plants, trees, and urban forests;
 - Improvements and upgrades to non-instructional facilities such as: school site kitchens to support the District's central kitchen, multi-purpose buildings, administration, counseling areas, student services ares, restrooms, etc.
- ments including but not limited to: tree mitigation, tion, soil mitigation, fencing, drainage, new or upgraded

Projects Involving Renovation, Rehabilitation or Repair

ctors.

The Board shall set aside at least one percent (1%) of the proceeds of the Bonds to improve access to preschool education by increasing capacity, including modernizing existing preschool classrooms, and/or constructing new preschool facilities.

On July 21, 2022, the District issued 2022 General Obligation Bonds, Series A totaling the Bond proceeds are intended for the purposes of the bond measure passed by voters on March 3, 2020, Measure H.

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT

[REDACTED]

[REDACTED]

[REDACTED]

This independent performance audit was to determine if the District's financial statements for the year ended June 30, 2023 only for the purposes approved by the voters and approved by the Board of Education.

OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSIONS
June 30, 2023

OBJECTIVES

	determine	ensure
	the accuracy	the
	of the District's	accuracy
	financial statements	of the
	for the year ended	financial
	June 30, 2023	statements
	by the Board of	for the year
	Education	ended June 30,
		2023.

SCOPE

provided to us a list of all Measure H	Obligation Bond projects and specific
for the year ended June 30, 2023 (the "	total of \$20,067,926 in expenditures to
om July 1, 2022 through June 30, 2023 we	ed.

METHODOLOGY

We performed the following procedures to the List of Measure H General Obligation Bond project expenditures for the year ended June 30, 2023:

- Verified the mathematical accuracy of the List.
- Reconciled the List to total bond expenditures as reported by the District to the District's audited Measure H General Obligation Bonds financial statements for the year ended June 30, 2023.
-

equipment	projects. We also verified that the funds used
to pay	per Opinion 04-110 issued on November 9,
2004 b	

CONCLUSION

The results of our procedures indicated that, in all significant respects, Sacramento City Unified School District's financial statements for the year ended June 30, 2023 only for the purposes approved by the voters and approved by the Board of Education are fairly presented.

SACRAMENTO CITY UNIFIED SCHOOL

MEASURE H GENERAL

INDEPENDENT AUDITOR'S REPORT

Board of Education
Sacramento City Unified School District
Sacramento, California

Report on the Audit of the Financial Statements

Opinion

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ncial

H General Obligation Bonds (the "Bonds") activity
, as of and for the year ended June 30, 2023, and
in the table of contents.

the accompanying
nancial position of t
District, as of June 30,

in accordance with accounting principles generally a



Unified School District, and to meet our other ethical r
ments relating to our audit. We believe that t
riate to provide a basis for our audit opinion.

Emphasis of Matter

Standards for the Audit of the Financial Statements

objective

about whether the financial statements as a whole are free of error and issue an opinion

[REDACTED]

Our objective is to obtain reasonable assurance that the financial statements are free of material misstatement, whether due to fraud or error.

th
to
is

in accordance with CAAS and Government Auditing Standards.

[REDACTED]

...material misstatement

[REDACTED]

Sacramento, California
Report Date

[REDACTED]

...fraud may involve collusion, forgery,

[REDACTED]

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
MEASURE H GENERAL OBLIGATION BONDS
BALANCE SHEET
June 30, 2023

ASSETS

Cash and investments (Note 3)

Total assets

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable

Fund balance – restricted (Note 5)

Total liabilities and fund balance

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
MEASURE H GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

NOTE 3 – CASH AND INVESTMENTS

Pooled Funds:	
Cash in County Treasury	\$ 19,355,044
Cash with Fiscal Agent	<u>198,769,194</u>
Total Cash and Investments	<u>\$ 218,124,238</u>

In accordance with Education Code Section 41001, the District maintains a portion of its interest in the Sacramento County Treasurer's Pooled Investment Fund. The District is considered to be an involuntary participant in an external investment pool. The fair value of the District's

carried at the
cost basis.

The District does not have a formal investment policy that limits cash and investment

to minimize its exposure to fair value losses from increasing interest rates.

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 Education
Sacramento City Unified School District
Sacramento, California

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing*

[REDACTED]

ated _____ lec

Bonds activity financial statements, and have issued

Report on Internal Control Over Financial Reporting

[REDACTED]

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sacramento City Unified School District's Measure H General Obligation Bonds activities complied with the provisions of the bonds, we conducted the audit described below. Compliance with these provisions was not an objective of our audit and the results of our tests disclosed no instances of non-compliance that we reported under Government Auditing Standards.

Purpose of this Report

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Sacramento, California
Report Date

