

EL DORADO COUNTY OFFICE OF EDUCATION

EXECUTIVE SUMMARY 2010-11 FISCAL YEAR AUDIT

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REPORT ON FINANCIAL STATEMENTS	MANAGEMENT DISCUSSION AND ANALYSIS	MANAGEMENT DISCUSSION AND ANALYSIS	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND	CASH BALANCE	POST EMPLOYMENT BENEFITS	LONG TERM DEBT	REPORT ON SUPPLEMENTARY INFORMATION	RECONCILIATION OF STATE FINANCIAL REPORT TO AUDITED FINANCIAL REPORT
ARE FINANCIAL STATEMENTS PRESENTED FAIRLY?	DOES THE STATEMENT OF NET ASSETS SHOW A SIGNIFICANT DECLINE FROM PRIOR YEAR LEVELS?	IS THE VALUE OF CAPITAL ASSETS DECLINING INDICATING A POTENTIAL NEED FOR FUTURE EXPENDITURE?	ARE THE ACTIVITIES SELF SUSTAINING IN THAT OPERATING REVENUES ARE SUFFICIENT TO FUND OPERATING EXPENSES?	IS THE CASH BALANCE ON HAND SUFFICIENT TO MEET CASH NEEDS FOR THE NEAR TERM?	IS THE UNFUNDED LIABILITY FOR POST EMPLOYMENT BENEFITS MANAGEABLE FOR THE LONG TERM?	IS THE LIABILITY FOR LONG TERM DEBT AT A LEVEL THAT IS NOT INFRINGING ON THE ABILITY TO PROVIDE ON-GOING SERVICES?	IS SUPPLEMENTARY FINANCIAL AND STATISTICAL INFORMATION, INCLUDING SCHEDULES OF ADA, INSTRUCTIONAL TIME, CHARTER SCHOOLS, SICK LEAVE AND FEDERAL AWARDS PRESENTED AND NOTED?	ARE THE AUDITED FINANCIAL REPORTS IN AGREEMENT WITH THE UNAUDITED ACTUALS SUBMITTED TO CDE?
YES	NO	YES, HOWEVER THE CHANGE IS SLIGHT AND REPRESENTS A LESS THAN ONE HALF OF ONE PERCENT REDUCTION	YES	YES	YES, THE CURRENT OPEB ASSET IS VALUED AT \$142,840 AND A RESERVE FOR THE UNFUNDED LIABILITY OF \$606,087 ARE SET ASIDE IN THE SPECIAL RESERVE FUND	YES, CURRENT LONG TERM DEBT IS LIMITED TO THE BALANCE OF ACCRUED VACATION EARNED BUT NOT YET PAID TO EMPLOYEES	YES	YES

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SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS	REPORT ON COMPLIANCE AND INTERNAL CONTROLS (GOVERNMENT AUDITING STANDARDS)		REPORT ON COMPLIANCE APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL (FEDERAL PROGRAMS)		REPORT ON STATE COMPLIANCE (STATE AUDIT GUIDE)	SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS	SCHEDULE OF PRIOR YEAR FINDINGS
ARE THE AVAILABLE RESERVE BALANCES IN COMPLIANCE WITH THE MINIMUM RESERVE REQUIREMENT SET BY THE STATE?	WERE INSTANCES OF NON - COMPLIANCE FOUND?	ARE THERE MATERIAL WEAKNESSES OR REPORTABLE CONDITIONS IN THE SYSTEM OF INTERNAL CONTROLS?	DID THE COE COMPLY WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS?	ARE THERE MATERIAL WEAKNESSES OR REPORTABLE CONDITIONS IN THE SYSTEM OF INTERNAL CONTROLS?	DID THE COE COMPLY WITH APPLICABLE STATE LAWS AND REGULATIONS TESTED IN ACCORDANCE WITH THE AUDIT GUIDE?	WERE THERE ANY AUDIT FINDINGS?	WERE PRIOR YEAR FINDINGS FULLY IMPLEMENTED?
YES	NO	NO	YES	NO	YES	NO	NO PRIOR YEAR FINDINGS