

EL DORADO COUNTY OFFICE OF EDUCATION

EXECUTIVE SUMMARY 2007-08 FISCAL YEAR AUDIT

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REPORT ON FINANCIAL STATEMENTS	MANAGEMENT DISCUSSION AND ANALYSIS	MANAGEMENT DISCUSSION AND ANALYSIS	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND	REPORT ON SUPPLEMENTARY INFORMATION	RECONCILIATION OF STATE FINANCIAL REPORT TO AUDITED FINANCIAL REPORT	SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS	REPORT ON STATE COMPLIANCE (STATE AUDIT GUIDE)	REPORT ON COMPLIANCE AND INTERNAL CONTROLS (GOVERNMENT AUDITING STANDARDS)		REPORT ON COMPLIANCE APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL (FEDERAL PROGRAMS)	SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS	SCHEDULE OF PRIOR YEAR FINDINGS
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 SUPPLEMENTARY FINANCIAL AND STATISTICAL INFORMATION, INCLUDING SCHEDULES OF ADA, INSTRUCTIONAL TIME, CHARTER SCHOOLS, SICK LEAVE AND FEDERAL AWARDS PRESENTED FAIRLY?	ARE THE AUDITED FINANCIAL REPORTS IN AGREEMENT WITH THE UNAUDITED ACTUALS SUBMITTED TO CDE?	ARE THE AVAILABLE RESERVE BALANCES IN COMPLIANCE WITH THE MINIMUM RESERVE REQUIREMENT SET BY THE STATE?	DID THE COE COMPLY WITH APPLICABLE STATE LAWS AND REGULATIONS TESTED IN ACCORDANCE WITH THE AUDIT GUIDE?	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?	WERE THERE ANY AUDIT FINDINGS?	WERE PRIOR YEAR FINDINGS FULLY IMPLEMENTED?
YES	NO	NO	YES	YES	YES	YES	YES	NO	NO	YES	NO	NO-THE STUDENT BODY FUNDS WERE PARTIALLY IMPLEMENTED WITH DEPOSITS BEING MADE MONTHLY RATHER THAN EVERY TWO WEEKS.