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**YUBA COMMUNITY COLLEGE DISTRICT  
YUBA CITY, CALIFORNIA**

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**AUDIT REPORT**  
YEAR ENDED JUNE 30, 2022

**YUBA COMMUNITY COLLEGE DISTRICT**  
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**JUNE 30, 2022**

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### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information listed in the Table of Contents, including the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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. Such 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 our opinion, the accompanying supplementary information, is fairly stated in all material respects in relation to the basic financial statements as a whole.

### *Other Information*

Management is responsible for the other information included in the annual report. The other information comprises the Management's Discussion and Analysis section and unaudited supplementary information section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on other work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our 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 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 the District's internal control over financial reporting and compliance.

San Diego, California  
December 9, 2022

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**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**

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**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**ACCOUNTING STANDARDS**

The format of these financial statements follows Governmental Accounting Standards Board (GASB) Statement No. 35, Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities—An Amendment of GASB Statement No. 34. The California Community Colleges Chancellor's Office has recommended that all State community college districts follow the business type activity (BTA) model. Yuba Community College District (the District) applied the BTA reporting model to comply with this recommendation and to report in a manner consistent and comparable with other community college districts. The following management's discussion and analysis (MDA) provides an overview of the District's financial activities.

**BASIS OF ACCOUNTING**

As required by accounting principles, the annual report consists of three basic financial statements that provide information on the District as a whole: the statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows. The information provided on the statements in the MD&A includes all funds, excluding the Student Associations of Yuba College, Woodland Community College, Clear Lake Campus, and Sutter County Center, and excludes the District Foundation. Each statement will be discussed separately. Separately issued financial statements for the Foundation can be obtained from the District.

Under the BTA model of financial reporting, a single District-wide statement is required to report financial activity for all funds of the District. The following information is provided to help with the understanding of the financial statements.



**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**FINANCIAL AND ATTENDANCE HIGHLIGHTS**

The discussion and analysis of the Yuba Community College District's financial performance provides an overall review of the district's financial activities for the fiscal year ended June 30, 2022, including comparative information for the year ended June 30, 2021. The intent of the "Management Discussion and Analysis" is to look at the district's financial performance. To provide a complete understanding of the district's financial standing, this analysis should be read in conjunction with the entire Independent Auditor's Report, particularly the District's financial statements beginning on page 13 and the notes to the basic financial statements beginning on page 20.

The public health emergency resulted in hardship for families, businesses, and governments at all levels in 2020 because of the pandemic. The state's budget in 2020-21 anticipated larger deficits, but, due to actual receipts coming in higher than the budget projections, those deficits were eliminated in the 2021-22 budget act. The state's primary revenue sources including the personal income tax, sales tax, and corporate tax were significantly higher than the Governor's January budget projections.

The state projected total revenues of \$203.6 billion and total reserves of \$25.2 billion (equal to nearly 13% of the General Fund expenditures). The budget included overall state General Fund spending of \$196.4 billion which is an increase of approximately 18% compared to 2020-21.

This windfall caused the lawmakers to consider the implications of the State Appropriations Limit (SAL) or "Gann Limit" which caps the revenues from "proceeds of taxes" that can be appropriated by the State. The amount in excess revenues must be reallocated evenly between schools and taxpayer refunds. Therefore, the state budget allocated funds to excludable categories such as allocating funds to Californians as a Golden State stimulus, grants and tax relief to small businesses, COVID-19 relief block grants, and allocation of funds to capital outlay needs.

As a result of significant increases to the state budget, this increased the Proposition 98 (Prop. 98) funding by 17% higher in comparison to 2020-21. The total allocated funding for Proposition 98 was \$93.7 billion and California Community Colleges have traditionally received 10.93% of Prop. 98 for the past several years. This increase resulted in an overall increase to the California Community College budget of \$3.5 billion which fully paid off the cash deferrals from 2020-21, allocated 5.07% COLA to the Student-Centered Funding Formula, and categorical programs, extended the hold harmless provision for one additional year, provided growth funding of 0.5%, made investments into deferred maintenance, student basic needs, and affordability, guided pathways, online infrastructure, and faculty support.

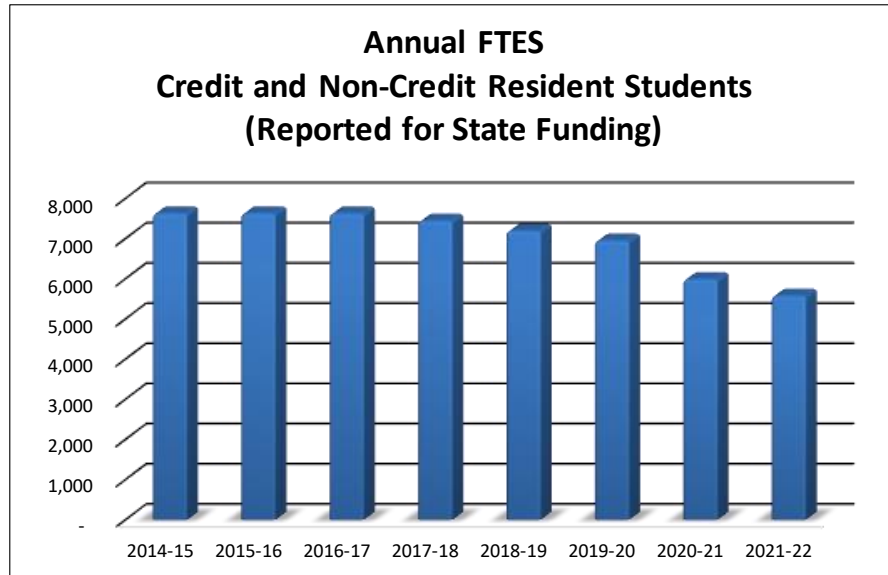
This is the fourth year of implementation of the Student-Centered Funding Formula for the California Community College System. The 2021-22 revenues assume three calculations (1) Base allocation, which primarily factors Credit FTES, (2) Supplemental allocation, which counts low-income students, and (3) Student Success allocation, which counts outcomes related to the Vision for Success with premiums for outcomes of low-income students. In addition, Non-Credit and Special Admit FTES are funded at the current rates.

**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**FINANCIAL AND ATTENDANCE HIGHLIGHTS, continued**

See the below chart for a historical perspective on the changes in FTES over the past 8 fiscal years.



**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**STATEMENT OF NET POSITION**

The statements of net position include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private sector organizations. The District's Net Position increased by \$14.2 million due primarily to decreases in non-current liabilities. The total net position remains negative due to the pension standards implemented in the 2014-15 year and GASB 75 in 2017-18. Under these accounting standards, the District is recognizing its proportional share of the underfunded pension systems for both the California Public Employee's Retirement System (PERS), California State Teachers' Retirement System (STRS) system, and the full liability of its Other Post-Employment Benefits.

	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Total assets	\$ 299,019,069	\$ 289,860,909	\$ 9,158,160
Deferred outflows of resources	28,520,395	39,199,511	(10,679,116)
<b>Total Assets and Deferred Outflows of Resources</b>	<b>327,539,464</b>	<b>329,060,420</b>	<b>(1,520,956)</b>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>			
Current liabilities	39,059,170	29,777,177	9,281,993
Non-current liabilities	276,408,761	325,377,724	(48,968,963)
Deferred inflows of resources	41,424,054	17,452,711	23,971,343
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>356,891,985</b>	<b>372,607,612</b>	<b>(15,715,627)</b>
<b>NET POSITION</b>			
Invested in capital assets, net of related debt	20,556,971	11,018,851	9,538,120
Restricted	32,140,711	26,421,671	5,719,040
Unrestricted	(82,050,203)	(80,987,714)	(1,062,489)
<b>Total Net Position</b>	<b>\$ (29,352,521)</b>	<b>\$ (43,547,192)</b>	<b>\$ 14,194,671</b>

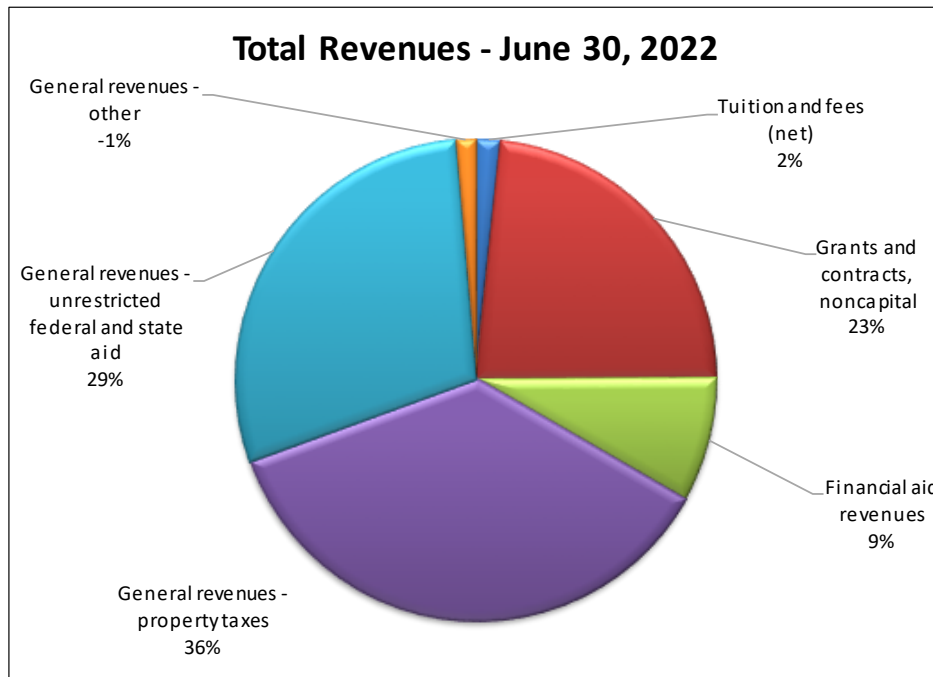
**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**

The statements of revenues, expenses, and changes in net position present the operating finances of the District, as well as the nonoperating revenues and expenses.

	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>REVENUES</b>			
Tuition and fees (net)	\$ 2,162,414	\$ 1,714,977	\$ 447,437
Grants and contracts, noncapital	29,849,292	25,472,628	4,376,664
Financial aid revenues	10,735,751	10,752,063	(16,312)
General revenues - property taxes	46,451,071	43,362,549	3,088,522
General revenues - unrestricted federal and state aid	37,436,543	35,665,767	1,770,776
General revenues - other	(1,705,148)	1,471,386	(3,176,534)
<b>Total Revenues</b>	<b>124,929,923</b>	<b>118,439,370</b>	<b>6,490,553</b>
<b>EXPENSES</b>			
Operating expenses	79,283,849	83,788,898	(4,505,049)
Financial aid disbursement to students	18,530,204	18,905,462	(375,258)
Interest	9,634,824	8,918,433	716,391
Transfer to trust fund	3,286,375	3,370,000	(83,625)
<b>Total Expenses</b>	<b>110,735,252</b>	<b>114,982,793</b>	<b>(4,247,541)</b>
<b>Change in Net Position</b>	<b>\$ 14,194,671</b>	<b>\$ 3,456,577</b>	<b>\$ 10,738,094</b>

The District's primary revenue is from the State apportionment, local property taxes, student enrollment fees, and grants. The composition of operating and nonoperating revenues for the year ended June 30, 2022 are reflected below:

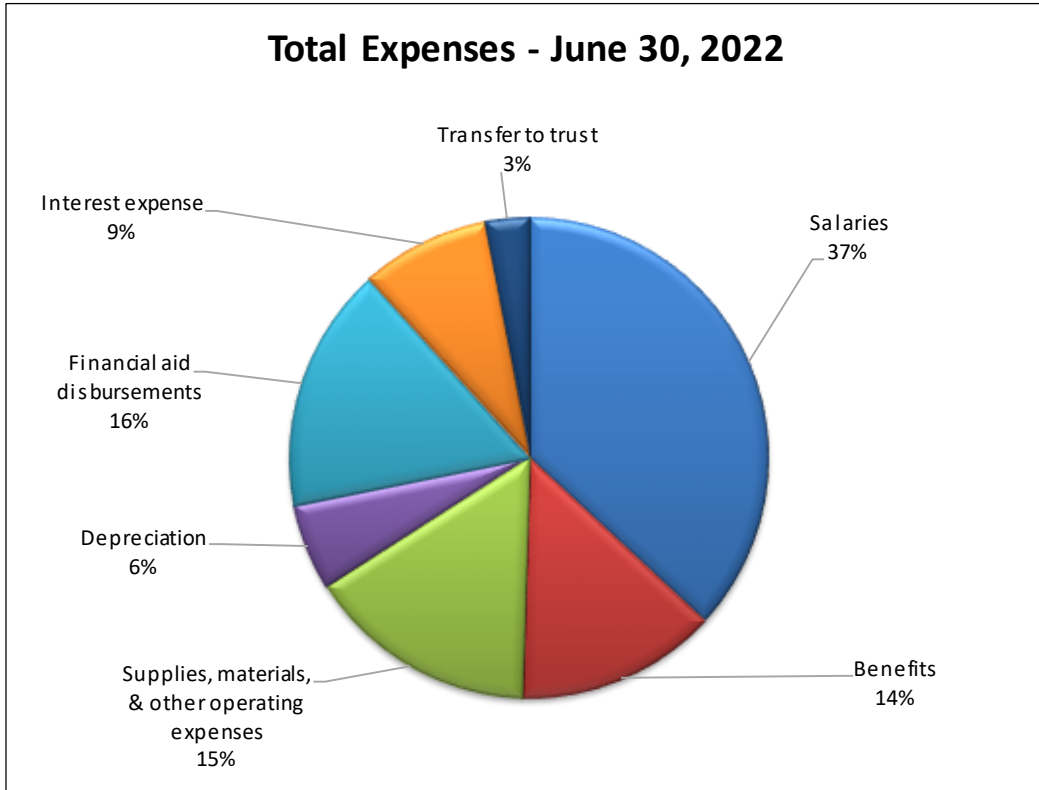


**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION, continued**

The District's expenses consisted primarily of employee salaries, benefits, supplies and operating items, and payments to students for financial aid. Total salaries decreased \$171 thousand over the prior year and benefits decreased \$9.4 million due to State contributions on behalf of District employees, changes in the District's net pension liability, changes in the net OPEB liability. Operating and nonoperating expenses are comparatively reflected below:



**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2022, the District had \$260.1 million in a broad range of capital assets, including land, buildings, and furniture and equipment. At June 30, 2022, the District's net capital assets were \$172.6 million. Projects will be accounted for within our Construction in Progress account until the project is completed at which time the cost will be recorded to the depreciable capital asset categories.

	<b>2022</b>	<b>2021</b>	<b>Change</b>
Capital assets not being depreciated	\$ 18,197,158	\$ 9,560,188	\$ 8,636,970
Capital assets being depreciated	241,855,909	239,786,969	2,068,940
Accumulated depreciation	(87,439,148)	(80,814,781)	(6,624,367)
<b>Total Capital Assets</b>	<b>\$ 172,613,919</b>	<b>\$ 168,532,376</b>	<b>\$ 4,081,543</b>

We present more detailed information about our capital assets in Note 6 to the financial statements.

**Long-term Liabilities**

At June 30, 2022, the District had \$205.5 million in bonded debt outstanding, including premium on bonds and accreted interest. These bonds are repaid semi-annually, utilizing District Funds, in accordance with the debt service schedules.

In addition to the bonded debt, the District is obligated for other long-term liabilities.

	<b>2022</b>	<b>2021</b>	<b>Change</b>
General obligation and revenue bonds	\$ 205,463,029	\$ 213,008,055	\$ (7,545,026)
Compensated absences	1,696,507	1,926,747	(230,240)
Net OPEB liability	39,023,961	52,105,986	(13,082,025)
Net Pension liability	33,855,765	60,033,460	(26,177,695)
Other long-term liabilities	7,077,831	6,322,775	755,056
<b>Total Long-term Liabilities</b>	<b>\$ 287,117,093</b>	<b>\$ 333,397,023</b>	<b>\$ (46,279,930)</b>

We present more detailed information about our long-term liabilities in Notes 7,8, and 9 to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**ECONOMIC FACTORS THAT MAY AFFECT THE FUTURE**

- The economic position of the Yuba Community College District is closely tied to the State of California. A large portion of the district's funding comes from Proposition 98 included in the Student-Centered Funding Formula. The Student-Centered Funding Formula (SCFF) will be in its' fourth year of implementation. The formula has fared well for the district over the last 3 years.
- The district is facing enrollment declines in 2021-22 in comparison to 2019-20. The district reported enrollments of 5,606 FTES in 2021-22 in comparison to 6,972 FTES in 2019-20. Due to COVID-19, the district has received emergency conditions funding at 7,626 FTES funding level. The district applied for emergency conditions allowance in 2022-23 and the district's application was approved for this allowance. The district has one additional year of stability protection for Total Computational Revenue under education code to be funded at 7,626 FTES level. The 2022-23 enacted budget extended the revenues protections for the SCFF. Under this provision, a district's 2024-25 funding will represent its new "floor", where it could not fall below. Starting in 2025-26, the district will be funded at their SCFF generated amount that year or their "floor" (2024-25 funding amount) whichever is higher. This revised hold harmless provision will no longer include adjustments to reflect cumulative COLAs over time. There will be a COLA calculation each of the years effective 2025-26; however, if there is no increase to 3-Year Credit FTES, Supplemental or 3-Year Success Metrics, the funding will remain at the 2024-25-year level causing pressures on the district budget to address ongoing cost increases and loss of purchasing powers.
- The Budget Act of 2022 increases overall funding for community colleges by roughly \$4 billion over 2021-22 levels through a combination of ongoing and one-time funds. It makes substantial additional investments in per-student funding, deferred maintenance, provides one-time block grants to districts focused on pandemic recovery, and invests in part-time faculty health insurance and a wide array of student support programs. As was the case in 2021-22, many new investments are one-time, focused on needs revealed or exacerbated by the pandemic.
- Major features of the State's budget with impacts to the California Community Colleges (CCC's) are summarized below:
  - COLA of 6.56% for the Student-Centered Funding Formula
  - SCFF Base Allocation Increase
  - 0.5% Growth funding
  - COLA for select categorical programs
  - Augmentation to Part-Time Faculty Health Benefits
  - Augmentation to Success Completion Grants
  - One-time funding in deferred maintenance
  - One-time COVID-19 Block Grant to address pandemic issues
  - One-time funding to support retention and enrollment strategies
  - One-time funding to support health-care focused vocational pathways in Adult Ed
  - One-time funding for implementation of common course numbering system-wide

**YUBA COMMUNITY COLLEGE DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

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**ECONOMIC FACTORS THAT MAY AFFECT THE FUTURE, continued**

- GASB 75 – Retiree Health Benefits: The actuarial study required by GASB 75 to project the District’s future Retiree Health funding obligations was updated in June 2021 and the roll-forward report as of June 2022 included a “Total OPEB Liability (TOL)” of \$48,277,812. The District was required to comply with GASB 75 beginning with the 2017-18 fiscal year. The District has established an irrevocable trust fund for Retiree Health Benefits during 2019-20. As of June 30, 2022, the District had made contributions of \$9.65 million to the Irrevocable Trust Fund for Retiree Health Benefits.
- Pensions: The District’s net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, rolled forward to June 30, 2021, using standard update procedures. 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 portion of PERS and STRS liability was \$33,855,765.



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## **FINANCIAL SECTION**

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**YUBA COMMUNITY COLLEGE DISTRICT**  
**STATEMENT OF NET POSITION – PRIMARY GOVERNMENT**  
**JUNE 30, 2022**

<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 112,128,270
Accounts receivable, net	12,873,870
Prepaid expenditures and other assets	409,671
Total Current Assets	<u>125,411,811</u>
Noncurrent Assets:	
Intangible right of use assets, net	993,339
Capital assets, net	172,613,919
Total Noncurrent Assets	<u>173,607,258</u>
<b>TOTAL ASSETS</b>	<u>299,019,069</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding	10,094,767
Deferred outflows - OPEB	8,202,041
Deferred outflows - pensions	10,223,587
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 327,539,464</u>
 <b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable and accrued expenses	\$ 6,471,469
Unearned revenue	21,879,369
Long-term debt, current portion	10,708,332
Total Current Liabilities	<u>39,059,170</u>
Noncurrent Liabilities:	
Net Pension liability	33,855,765
Net OPEB liability	39,023,961
Long-term debt, non-current portion	203,529,035
Total Noncurrent Liabilities	<u>276,408,761</u>
<b>TOTAL LIABILITIES</b>	<u>315,467,931</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred gain on refunding	2,771,013
Deferred inflows - OPEB	16,936,723
Deferred inflows - pensions	21,716,318
 <b>NET POSITION</b>	
Net investment in capital assets	20,556,971
Restricted for:	
Debt service	30,116,424
Capital projects	2,024,287
Unrestricted	<u>(82,050,203)</u>
<b>TOTAL NET POSITION</b>	<u>(29,352,521)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 327,539,464</u>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PRIMARY  
GOVERNMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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<b>OPERATING REVENUES</b>	
Tuition and fees (gross)	\$ 6,276,585
Less: Scholarship discounts and allowances	<u>(4,114,171)</u>
Net tuition and fees	<u>2,162,414</u>
Grants and contracts, noncapital:	
Federal	13,993,323
State	15,475,242
Local	<u>380,727</u>
<b>TOTAL OPERATING REVENUES</b>	<u><u>32,011,706</u></u>
<b>OPERATING EXPENSES</b>	
Salaries	40,761,257
Employee benefits	14,764,441
Supplies, materials, and other operating expenses and services	16,815,936
Student aid	18,530,204
Depreciation and amortization	<u>6,942,215</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>97,814,053</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(65,802,347)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
State apportionments, noncapital	28,607,994
Local property taxes	31,677,089
State taxes and other revenues	5,574,309
Financial aid revenues	10,735,751
Investment income - noncapital	(5,352,957)
Interest expense on capital asset-related debt	(9,634,824)
Transfer to trust fund	(3,286,375)
Other non-operating revenues	<u>3,254,240</u>
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<u>61,575,227</u>
<b>OTHER REVENUE (EXPENSES)</b>	
State apportionments, capital	3,647,809
Local property taxes and revenues, capital	<u>14,773,982</u>
<b>Total Other Revenue (Expenses)</b>	<u>18,421,791</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>14,194,671</u>
<b>NET POSITION -- BEGINNING OF YEAR</b>	<u>(43,547,192)</u>
<b>NET POSITION -- END OF YEAR</b>	<u>\$ (29,352,521)</u>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF CASH FLOWS - PRIMARY GOVERNMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Tuition and fees	\$ 2,162,414
Grants and contracts	31,752,388
Payments to or on behalf of employees	(60,952,039)
Payments to students	(18,530,204)
Payments to vendors for supplies and services	(13,066,997)
Net Cash Provided (Used) by Operating Activities	<u>(58,634,438)</u>

**CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES**

State apportionments	28,607,994
Property taxes	31,677,089
State taxes and other revenues	5,574,309
Financial aid revenues	10,735,751
Transfer to trust	(3,286,375)
Other nonoperating cash flows	3,254,240
Net Cash Provided (Used) by Non-capital Financing Activities	<u>76,563,008</u>

**CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES**

Acquisition and construction of capital assets	(10,705,910)
State apportionments, capital	3,647,809
Local property tax, capital projects	14,773,982
Principal paid on capital debt	(7,618,642)
Interest paid on capital debt	(6,672,268)
Net Cash Provided (Used) by Capital Financing Activities	<u>(6,575,029)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment income	<u>(5,352,957)</u>
Net Cash Provided (Used) by Investing Activities	<u>(5,352,957)</u>

**NET INCREASE IN CASH & CASH EQUIVALENTS**

**CASH & CASH EQUIVALENTS, BEGINNING OF YEAR**

**CASH & CASH EQUIVALENTS, END OF YEAR**

6,000,584
<u>106,127,686</u>
<u>\$ 112,128,270</u>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF CASH FLOWS - PRIMARY GOVERNMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**RECONCILIATION OF OPERATING LOSS TO NET CASH  
USED BY OPERATING ACTIVITIES**

Operating loss	\$ (65,802,347)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation expense	6,942,215
Changes in Assets and Liabilities:	
Receivables, net	1,903,096
Prepaid items	14,210
Deferred outflows of resources	9,985,698
Accounts payable and accrued liabilities	(4,733,286)
Unearned revenue	8,468,015
Long-term debt	(13,312,265)
Net pension liability	(26,177,695)
Deferred inflows of resources	24,077,921
Total Adjustments	<u>7,167,909</u>
<b>Net Cash Flows From Operating Activities</b>	<u>\$ (58,634,438)</u>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF FINANCIAL POSITION – DISCRETELY PRESENTED COMPONENT UNIT –  
FOUNDATION  
JUNE 30, 2022**

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**ASSETS**

**Current Assets**

Cash and cash equivalents	\$ 349,837
Accounts receivable - related party	11,051
Short-term investments	<u>1,376,540</u>
<b>Total Current Assets</b>	<u>1,737,428</u>

**Noncurrent Assets**

Investments - noncurrent	7,747,602
Assets held by third party	<u>449,577</u>
<b>Total Noncurrent Assets</b>	<u>8,197,179</u>
<b>Total Assets</b>	<u>\$ 9,934,607</u>

**LIABILITIES**

Accounts payable	\$ 258,449
Amount held in trust for others	<u>784,650</u>
<b>Total Liabilities</b>	<u>1,043,099</u>

**NET ASSETS**

Net assets without donor restrictions	244,006
Net assets with donor restrictions	<u>8,647,502</u>
<b>Total Net Assets</b>	<u>8,891,508</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 9,934,607</u>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF ACTIVITIES – DISCRETELY PRESENTED COMPONENT UNIT – FOUNDATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Net Assets Without Donor Restrictions</b>	<b>Net Assets With Donor Restrictions</b>	<b>Total</b>
<b>SUPPORT AND REVENUES</b>			
Contributions	\$ 36,450	\$ 366,842	\$ 403,292
Net investment return	367,995	(1,622,190)	(1,254,195)
In-kind donations	32,850	-	32,850
Other income	8,777	35,003	43,780
Net assets released from restrictions	397,915	(397,915)	-
<b>Total Support and Revenue</b>	<b>843,987</b>	<b>(1,618,260)</b>	<b>(774,273)</b>
<b>EXPENSES</b>			
Program expenses:			
Grants and Scholarships	160,024	-	160,024
Professional Services	12,583	-	12,583
Supplies	94,588	-	94,588
Advertising & Printing	5,573	-	5,573
Travel	6,591	-	6,591
In-kind	36,450	-	36,450
Dues and Memberships	1,880	-	1,880
Entry Fees	2,525	-	2,525
Rental	271	-	271
Awards, Banquets, Meeting	9,224	-	9,224
Miscellaneous	68,206	-	68,206
Total Program Expenses	397,915	-	397,915
Administrative expenses	293,071	-	293,071
<b>Total Expenses</b>	<b>690,986</b>	<b>-</b>	<b>690,986</b>
<b>CHANGE IN NET ASSETS</b>	<b>153,001</b>	<b>(1,618,260)</b>	<b>(1,465,259)</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>91,005</b>	<b>10,265,762</b>	<b>10,356,767</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 244,006</b>	<b>\$ 8,647,502</b>	<b>\$ 8,891,508</b>

See accompanying notes to the financial statements.

**YUBA COMMUNITY COLLEGE DISTRICT  
STATEMENT OF CASH FLOWS – DISCRETELY PRESENTED COMPONENT UNIT – FOUNDATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in net assets	\$ (1,465,259)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Change in:	
Accounts receivable	(5,660)
Assets held by third party	92,880
Accounts payable	212,223
Amounts held in trust for others	130,082
<b>Net Cash Provided by Operating Activities</b>	<u>(1,035,734)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net investment activity	<u>1,236,140</u>
<b>Net Cash Used by Investing Activities</b>	<u>1,236,140</u>
Net decrease in cash and cash equivalents	200,406
<b>Cash and Cash Equivalents - Beginning of Year</b>	<u>149,431</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 349,837</u>

See accompanying notes to the financial statements.



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES**

**Definition of the Reporting Entity** Yuba Community College District (the District) is a political subdivision of the State of California and provides higher education. The District consists of two community colleges and four additional centers (the Primary Institution).

For financial reporting purposes, the District includes all funds, agencies, and authorities that are controlled by, or dependent on, the District's executive and legislative branches. Control by, or dependence on, the District was determined on the basis of budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the District, obligations of the District to finance any deficits that may occur, or receipt of significant subsidies from the District.

The financial statements of the District include the financial activities of the District and the combined totals of the trust and agency funds, which represent the various scholarships and student organizations within the District.

The District and the Yuba Community College District Foundation (the Foundation) have financial and operational relationships that meet the reporting entity definition criteria of the Governmental Accounting Standards Board (GASB) for inclusion of the Foundation as a component unit of the District. Accordingly, the financial activities of the Foundation as a component unit have been included in the financial statements of the District. The separately audited financial statements of the Foundation may be obtained from the District.

The following are those aspects of the relationship between the District and the Foundation that satisfies GASB:

*Accountability:* The Foundation operates under a master agreement with the District in accordance with the California Education Code requirements. The District is able to impose its will upon the Foundation. The Foundation provides specific financial benefits or imposes specific financial burdens on the District.

*Scope of Public Service:* The Foundation is a nonprofit, public benefit corporation incorporated under the laws of the State of California. The Foundation was formed to promote and assist the educational services of the District.

*Discrete Presentation:* For financial presentation purposes, the Foundation's financial activities have been discretely presented with the financial activities of the District.

**Basis of Accounting** For financial reporting purposes, the District is considered a special-purpose government engaged only in business-type activities (BTA). Accordingly, the District's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant interfund transactions have been eliminated.

The budgetary and financial accounts of the District are recorded and maintained in accordance with the *Budget and Accounting Manual*, issued by the Chancellor's Office of the California Community Colleges.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Cash and Cash Equivalents** The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and all highly liquid investments purchased with an original maturity of three months or less.

In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, 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. Market value is used as fair value for those securities for which market quotations are readily available.

In accordance with California Education Code, Section 41001, the District maintains substantially all of its cash in the Yuba County Treasury as part of the common investment pool. The County is restricted by California Government Code, Section 53635 pursuant to Section 53601, to invest 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. Investments in the County pool are valued using the amortized cost method (which approximates fair value) and include accrued interest. The pool has deposits and investments with a weighted-average maturity of less than two years. The fair value of the County pool at June 30, 2022 was 0.9514. Information regarding the amount of dollars invested in derivatives with the County was not available. The County investment pool is subject to regulatory oversight by the Treasury Oversight Committee as required by California Government Code, Section 27130. The District is considered to be an involuntary participant in the external investment pool.

The calculation of realized gains and losses is independent of the calculation of the net increase or decrease in the fair value of cash and cash equivalents. Realized gains and losses on cash and cash equivalents that had been held in more than one fiscal year and sold in the current year may have been recognized as an increase or decrease in the fair value of cash and cash equivalents reported in the prior year. The change in fair value of cash and cash equivalents was significant during the year ended June 30, 2022, and there was a significant unrealized gain or loss on cash and cash equivalents held in the amount of \$5,620,943 as of June 30, 2022.

**Accounts Receivable** Accounts receivable consist of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty, and staff, the majority of each residing in California. Accounts receivable also include amounts due from the federal, state and local governments, or private sources in connection with reimbursement of allowable expenditures made pursuant to the District's grants and contracts. The District utilizes the allowance method with respect to its accounts receivable based on all student accounts receivable with an age greater than two years old in combination with historical collection information. There was no allowance at June 30, 2022.

**YUBA COMMUNITY COLLEGE DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Investments** Investments are reported at fair value. Fair value is determined from quoted market prices. The District is restricted by state law and the Board's investment policy in the types of investments that can be made. Permissible investments include the County treasury, the state local agency investment fund (LAIF), federally insured deposits, and individual securities. The weighted average maturity of all investments shall be three years or less. The District's investment policy established safety of principal as the primary investment objective. The District's investment strategy is to realize a reasonable interest yield, and investment decisions are executed with the intent that they will be held to maturity.

**Unamortized Bond Discount** Unamortized bond discount represents the difference between the par value of the bonds issued and the gross proceeds received, before issuance costs. This amount is amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective-interest method.

**Capital Assets** Capital assets are recorded at cost on the date of acquisition or fair value at the date of donation. For equipment, the District's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life of greater than one year. Renovations to buildings and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repair and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation is computed using the straight-line method with the monthly convention over the estimated useful life of the assets; generally 50 years for buildings, 10 years for land improvements, 8 years for equipment, and 3 years for technology equipment. Land and construction in progress are considered non-depreciable capital assets; therefore, no depreciation is computed.

**Assets Held by Third Party** The Foundation transfers funds to the Foundation for California Community Colleges (FCCC) in accordance with a partnership agreement dated March 2009 with the California Community Colleges Scholarship Endowment (the Endowment).

**Advances From Grantors** Advances from grantors include amounts received from grant and contract sponsors that have not yet been earned.

**Advances From Students** Advances from students include amounts received for tuition, fees, and certain auxiliary activities prior to the end of the fiscal year but related to the subsequent accounting period.

**Amounts Held in Trust for Others** The Foundation administers funds for certain college related organizations. The liability represents the amount of funds held for these organizations.

**YUBA COMMUNITY COLLEGE DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Compensated Absences** Compensated absences' costs are accrued when earned by employees. Accumulated unpaid employee vacation benefits are recognized at year end as liabilities of the District. The District has a load-banking program for eligible faculty employees whereby the employee may accrue overload service toward a paid leave.

**Bond Premium** Bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are recorded as long-term liabilities.

**Net Position** The District's net position is classified as follows:

*Net Investment in Capital Assets* – Represents the District's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred for capital assets, but not yet expended, such amounts are not included as a component of net investment in capital assets.

*Restricted Net Position* – Expendable: Includes resources in which the District is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

*Unrestricted Net Position* – Unrestricted net position represents resources derived from student tuition and fees, state apportionments, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the District, and may be used at the discretion of the governing board to meet current expenses for any purpose. When an expense is incurred that can be paid using either restricted or unrestricted resources, it is the policy of both the District and the Foundation to first apply the expense towards restricted resources and then towards unrestricted resources.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the District's policy is to first apply the expense toward restricted resources, and then toward unrestricted resources.

**Classification of Revenue** The District has classified its revenues as either operating or nonoperating revenues according to the following criteria:

*Operating Revenues:* Includes activities that have the characteristics of exchange transactions, such as: (1) student tuition and fees, net of scholarship discounts and allowances; (2) sales and services of auxiliary enterprises; and (3) most federal, state, and local grants and contracts, and federal appropriations.

*Non-operating Revenues:* Includes activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other revenue sources that are defined as nonoperating revenues, such as State appropriations and investment income, according to GASB Statement No. 9, Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting; and GASB Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.

**Scholarship Discounts and Allowances and Financial Aid** Student tuition and fee revenues are reported net of scholarship discounts and allowances in the statement of activities. The District offers Board of Governors' waivers (BOG) to qualified students, and these tuition waivers are reported as scholarship discounts and allowances.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Risk Management** The District's property and liability coverage is insured through the Northern California Community Colleges Self Insurance Authority (NCCC SIA). The District retains the risk up to \$1,000 per occurrence. The NCCC SIA retains the risk up to \$50,000 on property and \$50,000 on liability. Insurance above these levels is ceded to another joint power authority, Statewide Association of Community Colleges (SWACC), and to a level of \$5 million on liability and \$250 million on property.

The District is also a member of the NCCC SIA for workers' compensation coverage. Within NCCC SIA, the workers' compensation insurance program is insured with first-dollar coverage through a joint powers authority, Protected Insurance Program for Schools (PIPS).

**Estimates Used in Financial Reporting** In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements as well as revenues and expenses during the reporting period. Actual results could differ from those estimates. The District's largest source of revenues are property taxes, enrollment fees, and state revenues. Each of these revenue types is subject to some estimation at the date of the financial statements.

**Budgets and Budgetary Accounting** By State law, the District's governing board must approve a tentative budget no later than July 1, and adopt a final budget no later than September 15 of each year. A hearing must be conducted for public comments prior to adoption. The District's governing board satisfied these requirements.

The budget is revised during the year to incorporate categorical funds that are awarded during the year and miscellaneous changes to the spending plans. The District's governing board approves revisions to the budget.

**General Apportionment and Property Tax** The District's general apportionment is received from a combination of local property taxes, state apportionments, and other local sources.

The counties are responsible for assessing, collecting, and apportioning property taxes. Taxes are levied each fiscal year on taxable real and personal property in the counties. Secured property taxes attach as an enforceable lien on property as of March 1. Property taxes on the secured roll are due on November 1 and February 1 and become delinquent after December 10 and April 10, respectively. Unsecured property taxes are payable in one installment on or before August 31. The following counties bill and collect the taxes for the District: Butte, Colusa, Glenn, Lake, Placer, Sutter, Yolo, and Yuba.

Secured property taxes are recorded as revenue when apportioned in the fiscal year of the levy. The counties apportion 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 on approximately October 1 of each year.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**General Apportionment and Property Tax, continued**

Property taxes are recorded as local revenue sources by the District. The California Community Colleges Chancellor's Office reduces the District's entitlement by the District's local property tax revenue, Education Protection Account funding, and student fees. The balance is paid from the state's General Fund and is referred to as the state apportionment. The District's base revenue is the amount of general purpose tax revenue, per full-time equivalent student (FTES), that the District is entitled to by law.

**New Accounting Pronouncements** The Governmental Accounting Standards Board (GASB) has issued several pronouncements that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements of the District.

*GASB Statement No. 87* – In June 2017, GASB issued Statement No. 87, Leases. This standard's primary objective is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The statement is effective for periods beginning after June 15, 2022. The District has implemented GASB Statement No. 87 for the year ending June 30, 2022. The District has implemented GASB Statement No. 87 for the year ended June 30, 2022.

*GASB Statement No. 88* – In April 2018, GASB issued Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements. This standard's primary objective is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The statement is effective for periods beginning after June 15, 2020. The District has implemented GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements for the year ended June 30, 2022.

*GASB Statement No. 96* – Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription based information technology arrangements (SBITAs) for government end users (governments). Under this Statement, a government generally should recognize a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability. A government should recognize the subscription liability at the commencement of the subscription term, which is when the subscription asset is placed into service. The statement is effective for fiscal year 2022- 23.

Early implementation is encouraged. The District is in the process of determining the effect on the financial reporting.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 3 – CASH AND INVESTMENTS**

**Policies and Practices**

The District is authorized under California Government Code to make direct investments in local agency bonds, notes, or warrants within the State; U.S. Treasury instruments; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreements; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security; and collateralized mortgage obligations.

**Investment in County Treasury**

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (Education Code Section (ECS) 41001). The fair value of the District's investment in the pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis. The County Treasurer also holds investments in a separate investment agreement account other than the County Pooled Investment noted above on behalf of the District.

**General Authorizations**

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Obligations	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 3 – CASH AND INVESTMENTS, continued**

**Summary of Deposits and Investments**

Deposits and investments of the Primary Government as of June 30, 2022, consist of the following:

**Governmental Funds:**

Cash on hand and in banks	\$ 2,075,465
County treasurer's investment pool	110,043,470
Cash with fiscal agent	<u>9,335</u>
Total cash and investments - Primary Government	<u>\$ 112,128,270</u>

Deposits and investments of the Fiduciary Funds as of June 30, 2022, consist of the following:

**Fiduciary Funds:**

Cash with fiscal agent	<u>\$ 9,253,851</u>
Total cash and investments - Fiduciary Funds	<u>\$ 9,253,851</u>

**Summary of Deposits and Investments**

Deposits and investments of the Discretely Presented Component Unit - Foundation as of June 30, 2022, consist of the following:

**Foundation:**

Cash on hand and in banks	\$ 349,837
Corporate bonds	299,051
Municipal bonds	3,110,257
Money market mutual fund	343,255
Equity securities	<u>5,371,579</u>
Total cash and investments - Foundation	<u>\$ 9,473,979</u>

**Custodial Credit Risk – Deposits**

For deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned. The District and Foundation do not have a deposit policy for custodial credit risk. As of June 30, 2022, none of the District's or Foundation's bank balances were uninsured and uncollateralized.



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 3 – CASH AND INVESTMENTS, continued**

**District – Investment Credit Risk**

California Government Code, Section 53601, limits investments in commercial paper to “prime” quality of the highest ranking or of the highest letter and numerical rating as provided by nationally recognized statistical rating organizations (NRSRO), and limits investments in medium-term notes to a rating of A or better. Individual securities must be backed by the federal government or rated AAA, AA, or A by Standard & Poor’s or AAA, AA, or A by Moody’s indices. The District does not have an investment policy that would further limit investment choices.

<u>Investment Type</u>	<u>Fair Value</u>	<u>S&amp;P Rating</u>
County treasurer’s investment pool	\$ 104,695,687	Unrated

**Foundation – Investment Credit Risk**

The Foundation does not have an investment policy that limits its investment choices.

**Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. Pursuant to *California Government Code*, Section 53601, no more than 5% may be invested in the securities of any one issuer, except the obligations of the U.S. government, U.S. government agencies, and U.S. government-sponsored enterprises. There were no concentrations of credit risk for the District at June 30, 2022. The Foundation did not have any investments that exceeded 5%.

**District – Investment Interest Rate Risk**

*California Government Code*, Section 53601, limits the District’s investments to maturities of five years. The District does not have an investment policy regarding interest rate risk.

The schedule of maturities for the District at June 30, 2022, is as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>
County treasurer’s investment pool	\$ 104,695,687	One to Five Years

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 3 – CASH AND INVESTMENTS, continued**

**Foundation – Investment Interest Rate Risk**

The Foundation's investment policy requires that at least 40% of investments be in fixed income securities and 50% to 60% in equities. Investment decisions are executed with the intent that they will be held to maturity.

**Foundation – Highly Sensitive Investments**

The U.S. government agency securities (Federal Home Loan Bank) are mortgage-backed securities which entitle the purchaser to receive a share of the cash flows, such as principal and interest payments, from a pool of mortgages. Mortgage securities are sensitive to interest rate changes because principal payments either increase (in a low interest rate environment) or decrease (in a high interest rate environment). A change, up or down, in the payment rate will result in a change in the security yield.

**NOTE 4 – ACCOUNTS RECEIVABLE**

Accounts receivable for the District consisted primarily of intergovernmental grants, entitlements, interest, and other local sources. As of June 30, 2022, accounts receivable amounted to \$12,873,870.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 5 – INTANGIBLE RIGHT OF USE ASSETS**

The amount of lease assets by major class of underlying assets as of June 30, 2022, was as follows:

	Adjusted Balance			Balance
	July 1, 2021	Additions	Deductions	June 30, 2022
Intangible Right of Use Assets:				
Leased buildings	\$ 2,110,625	\$ -	\$ -	\$ 2,110,625
Leased equipment	533,931	-	-	533,931
Total Intangible Right of Use Assets	2,644,556	-	-	2,644,556
Less Accumulated Amortization				
Leased buildings	1,108,078	211,063	-	1,319,141
Leased equipment	225,291	106,785	-	332,076
Total Accumulated Amortization	1,333,369	317,848	-	1,651,217
Intangible Right of Use Assets, net	\$ 1,311,187	\$ (317,848)	\$ -	\$ 993,339

**NOTE 6 – CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2022, was as follows:

	Balance			Balance
	July 1, 2021	Additions	Deductions	June 30, 2022
Capital Assets not being Depreciated				
Land	\$ 6,139,728	\$ -	\$ -	\$ 6,139,728
Construction in progress	3,420,460	9,029,035	392,065	12,057,430
Total Capital Assets not being Depreciated	9,560,188	9,029,035	392,065	18,197,158
Capital Assets being Depreciated				
Site improvements	3,787,191	-	-	3,787,191
Buildings & improvements	221,603,391	1,018,770	-	222,622,161
Equipment	13,549,707	1,050,170	-	14,599,877
Vehicles	846,680	-	-	846,680
Total Capital Assets being Depreciated	239,786,969	2,068,940	-	241,855,909
Total Capital Assets	249,347,157	11,097,975	392,065	260,053,067
Less Accumulated Depreciation	80,814,781	6,624,367	-	87,439,148
Net Capital Assets	\$ 168,532,376	\$ 4,473,608	\$ 392,065	\$ 172,613,919

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 7 – LONG-TERM LIABILITIES**

The long-term liability activity for the year ended June 30, 2022, was as follows:

	Adjusted Balance July 1, 2022	Additions	Payments and Reductions	Balance June 30, 2022	Due Within One Year
Compensated absences	\$ 1,926,747	\$ -	\$ 230,240	\$ 1,696,507	\$ -
General obligation bonds	192,488,596	474,275	5,755,000	187,207,871	6,360,000
QEC Bonds - central plant	2,431,465	-	457,511	1,973,954	471,470
QEC Bonds - solar project	6,160,000	-	850,000	5,310,000	915,000
Unamortized bond premium	11,927,994	-	956,790	10,971,204	956,788
California Energy Commission note payable	753,775	-	136,119	617,656	136,772
CREB leases	5,569,000	-	238,000	5,331,000	1,528,684
Lease liability	1,452,538	-	323,363	1,129,175	339,618
Total Long-Term Liabilities	\$ 222,710,115	\$ 474,275	\$ 8,947,023	\$ 214,237,367	\$ 10,708,332

**Description of Debt**

Payments on the general obligation bonds and lease revenue bonds are made by the Capital Outlay fund. The capital lease payments are made by the General Fund and Capital Outlay fund. The compensated absences are made by the fund for which the employees' salaries are paid from.

**Bonds Payable**

The outstanding bonded debt is as follows:

Series	Issuance Date	Interest Yield	Maturity Date	Amount of Original Issue	Bonds Outstanding July 1, 2021	Additions	Redeemed	Bonds Outstanding June 30, 2022	Due Within One Year
2006 Series C	7/12/2011	0.48-7.25%	8/1/2050	\$ 34,935,795	\$ 7,253,596	\$ 474,275	\$ 340,000	\$ 7,387,871	\$ -
2015 Series A Refunding	6/18/2015	1.48-3.64%	8/1/2030	3,790,000	3,525,000	-	175,000	3,350,000	205,000
2015 Series B Refunding	6/18/2015	1.48-3.30%	8/1/2030	25,040,000	23,350,000	-	1,135,000	22,215,000	1,345,000
2006 Series D	4/6/2016	1.14-3.09%	8/1/2039	26,500,000	26,500,000	-	125,000	26,375,000	265,000
2016 Series A Refunding	5/12/2016	0.74-3.07%	8/1/2038	72,010,000	70,950,000	-	1,020,000	69,930,000	1,070,000
2017 Refunding	12/28/2017	1.19-3.19%	8/1/2047	29,410,000	27,345,000	-	360,000	26,985,000	675,000
2016 Series A	10/31/2019	1.03-2.2%	8/1/2032	33,565,000	33,565,000	-	2,600,000	30,965,000	2,800,000
				229,055,795	192,488,596	474,275	5,755,000	187,207,871	6,360,000
2011 QEC Bonds - Central Plant	6/3/2011	2.84-6.50%	6/3/2026	6,324,000	2,431,465	-	457,511	1,973,954	471,470
2011 QEC Bonds - Solar Project	6/15/2011	2.03-6.29%	6/1/2027	15,040,000	6,160,000	-	850,000	5,310,000	915,000
				21,364,000	8,591,465	-	1,307,511	7,283,954	1,386,470
Total				\$ 250,419,795	\$ 201,080,061	\$ 474,275	\$ 7,062,511	\$ 194,491,825	\$ 7,746,470

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**General Obligation Bonds**

The District issued 2006 Series C bonds in the aggregate principal amount of \$34,935,795 with interest yields ranging from 0.48 to 7.25 percent and maturing through August 1, 2050. The District refunded a portion of the 2006 Series C bonds with the issuance of the 2017 Refunding bonds.

The annual requirements to amortize the 2006 Series C general obligation bonds payable are as follows:

Fiscal Year	Principal	Interest	Accreted Interest	Total
2023	\$ -	\$ -	\$ -	\$ -
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028-2032	-	-	-	-
2033-2037	-	-	-	-
2038-2042	1,143,700	-	6,186,300	7,330,000
2043-2047	-	-	-	-
2048-2051	2,332,405	-	32,022,594	34,354,999
Accretion	3,911,766	-	(3,911,766)	-
Total	\$ 7,387,871	\$ -	\$ 34,297,128	\$ 41,684,999

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**General Obligation Bonds, continued**

The District issued 2015 Series A refunding bonds in the aggregate principal amount of \$3,790,000 with interest yields ranging from 1.48 to 3.64 percent and maturing through August 1, 2030.

The annual requirements to amortize the 2015 Series A general obligation refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 205,000	\$ 120,406	\$ 325,406
2024	235,000	110,431	345,431
2025	275,000	97,681	372,681
2026	320,000	82,806	402,806
2027	360,000	69,406	429,406
2028-2031	1,955,000	140,991	2,095,991
Total	\$ 3,350,000	\$ 621,721	\$ 3,971,721

The District issued 2015 Series B crossover refunding bonds in the aggregate principal amount of \$25,040,000 with interest yields ranging from 1.48 to 3.30 percent and maturing through August 1, 2030.

The annual requirements to amortize the 2015 Series B general obligation crossover refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 1,345,000	\$ 1,070,400	\$ 2,415,400
2024	1,570,000	1,004,250	2,574,250
2025	1,835,000	919,125	2,754,125
2026	2,105,000	820,625	2,925,625
2027	2,395,000	708,125	3,103,125
2028-2031	12,965,000	1,386,875	14,351,875
Total	\$ 22,215,000	\$ 5,909,400	\$ 28,124,400

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**General Obligation Bonds, continued**

The District issued 2006 Series D bonds in the aggregate principal amount of \$26,500,000 with interest yields ranging from 1.14 to 3.09 percent and maturing through August 1, 2039.

The annual requirements to amortize the 2006 Series D general obligation bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 265,000	\$ 1,010,756	\$ 1,275,756
2024	415,000	995,081	1,410,081
2025	575,000	970,331	1,545,331
2026	690,000	938,707	1,628,707
2027	815,000	911,269	1,726,269
2028-2032	6,390,000	3,884,255	10,274,255
2033-2037	10,000,000	1,981,607	11,981,607
2038-2040	7,225,000	344,924	7,569,924
Total	\$ 26,375,000	\$ 11,036,930	\$ 37,411,930

The District issued 2016 Series A Refunding bonds in the aggregate principal amounts of \$72,010,000, with interest yields ranging from 0.74 to 3.07 percent and maturing through August 1, 2038.

The annual requirements to amortize the 2016 Series A general obligation refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 1,070,000	\$ 2,263,400	\$ 3,333,400
2024	1,125,000	2,208,525	3,333,525
2025	1,180,000	2,150,900	3,330,900
2026	1,235,000	2,090,525	3,325,525
2027	1,300,000	2,027,150	3,327,150
2028-2032	11,625,000	9,377,225	21,002,225
2033-2037	40,085,000	5,136,750	45,221,750
2038-2039	12,310,000	259,350	12,569,350
Total	\$ 69,930,000	\$ 25,513,825	\$ 95,443,825

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**General Obligation Bonds, continued**

The District issued 2017 refunding bonds in the aggregate principal amount of \$29,410,000 with interest yields ranging from 1.19 to 3.19 percent and maturing through August 1, 2047.

The annual requirements to amortize the 2016 general obligation refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 675,000	\$ 1,042,331	\$ 1,717,331
2024	645,000	1,009,331	1,654,331
2025	600,000	978,206	1,578,206
2026	615,000	947,831	1,562,831
2027	635,000	916,581	1,551,581
2028-2032	3,645,000	4,147,256	7,792,256
2033-2037	3,470,000	3,584,566	7,054,566
2038-2042	6,115,000	2,737,963	8,852,963
2043-2047	8,235,000	1,344,500	9,579,500
2048	2,350,000	47,000	2,397,000
	<u>\$ 26,985,000</u>	<u>\$ 16,755,565</u>	<u>\$ 43,740,565</u>

The District issued 2016 Series A bonds in the aggregate principal amount of \$26,500,000 with interest yields ranging from 1.03 to 2.20 percent and maturing through August 1, 2032.

The annual requirements to amortize the 2006 Series D general obligation bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 2,800,000	\$ 1,064,150	\$ 3,864,150
2024	2,080,000	942,150	3,022,150
2025	2,240,000	834,150	3,074,150
2026	2,410,000	717,900	3,127,900
2027	2,605,000	592,525	3,197,525
2028-2032	16,430,000	1,293,800	17,723,800
2033	2,400,000	25,500	2,425,500
	<u>\$ 30,965,000</u>	<u>\$ 5,470,175</u>	<u>\$ 36,435,175</u>



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**Qualified Energy Conservation Bonds**

Interest payments for the qualified energy conservation bonds are subsidized by the government with subsidy payments being sent to the District at regular intervals corresponding to the interest payments being made. These subsidy payments are reported as revenue for the District; therefore, the future interest payments shown in the tables below represent the gross payment amounts.

The District issued 2011 Central Plant qualified energy conservation bonds in the aggregate principal amount of \$6,324,000 with an interest yields of 2.84 to 6.50 percent and maturing through June 3, 2026.

The annual requirements to amortize the 2011 Central Plant qualified energy conservation bonds payable are as follows:

Fiscal Year	Principal	Interest	Interest Subsidy	Total
2023	\$ 471,470	\$ 120,704	\$ (64,474)	\$ 527,700
2024	485,854	89,826	(47,981)	527,699
2025	500,677	58,004	(30,983)	527,698
2026	515,953	25,215	(13,469)	527,699
Total	\$ 1,973,954	\$ 293,749	\$ (156,907)	\$ 2,110,796

The District issued 2011 Solar Project qualified energy conservation bonds in the aggregate principal amount of \$15,040,000 with interest yields ranging from 2.03 to 6.29 percent and maturing through June 1, 2027.

The annual requirements to amortize the 2011 Solar Project qualified energy conservation bonds payable are as follows:

Fiscal Year	Principal	Interest	Interest Subsidy	Total
2023	\$ 915,000	\$ 318,600	\$ (192,168)	\$ 1,041,432
2024	985,000	263,700	(159,056)	1,089,644
2025	1,060,000	204,600	(123,408)	1,141,192
2026	1,135,000	141,000	(85,046)	1,190,954
2027	1,215,000	72,900	(43,970)	1,243,930
Total	\$ 5,310,000	\$ 1,000,800	\$ (603,648)	\$ 5,707,152

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**Qualified Energy Conservation Bonds, continued**

On June 15, 2013, the District entered into an unsecured note payable due to the California Energy Commission. Semiannual installments of \$34,828 are due beginning December 22, 2014, through June 22, 2028, at an interest rate of 1.00%.

Additionally, on March 22, 2016, the District entered into an unsecured note payable due to the California Energy Commission for \$900,000. The requirements of both agreements are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 136,772	\$ 3,882	\$ 140,654
2024	137,424	3,232	140,656
2025	138,099	2,558	140,657
2026	67,772	1,885	69,657
2027	68,452	1,205	69,657
2028	69,137	521	69,658
	<u>\$ 617,656</u>	<u>\$ 13,283</u>	<u>\$ 630,939</u>

In 2017-18, the District issued \$6,000,000 in Clean Renewable Energy Bonds (CREBs). The bonds mature through August 1, 2037.

The annual requirements to amortize the CREBs are as follows:

Fiscal Year	Principal	Interest	Subsidy	Total
2023	\$ 1,524,684	\$ 220,242	\$ (127,603)	\$ 1,617,324
2024	203,213	168,194	(103,473)	267,935
2025	215,211	158,696	(97,629)	276,278
2026	227,959	148,636	(91,440)	285,154
2027	241,457	137,980	(84,885)	294,551
2028-2032	1,219,281	521,042	(320,544)	1,419,779
2033-2037	1,383,501	234,307	(144,145)	1,473,663
2038	315,694	7,166	(4,409)	318,451
	<u>\$ 5,331,000</u>	<u>\$ 1,596,263</u>	<u>\$ (974,128)</u>	<u>\$ 5,953,135</u>

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 7 – LONG-TERM LIABILITIES, continued**

**Leases**

The District has entered into agreements to lease certain equipment and buildings. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The general terms are as follows:

Lease Type	Number of Contracts	Average Rate	Lease Terms	Average Annual Lease Payment
Equipment	2	5%	12/19/2018 - 12/18/2024	\$ 119,950
Buildings	1	3.00%	4/17/2016 - 4/16/2026	\$ 247,221

Future minimum lease payments on noncancellable leases at June 30, 2022 are as follows:

Fiscal year	Principal	Interest	Total
2023	\$ 339,618	\$ 31,879	\$ 371,497
2024	319,262	19,932	339,194
2025	274,017	10,173	284,190
2026	196,278	2,462	198,740
Total	\$ 1,129,175	\$ 64,446	\$ 1,193,621

**NOTE 8 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB)**

**Plan Description**

The District provides certain health care benefits for retired salaried employees. The District’s salaried employees may become eligible for those benefits if they reach normal retirement age and length of service while working for the District. The District covers these benefits for retirees and all eligible dependents to age 65 or for the retirees’ lifetimes depending on the type of retiree (faculty, classified, academic management, or classified management/confidential).

The District, effective with the approval of the Board of Trustees on August 23, 2017 joined the California Public Employees Retirement System (CALPERS) and California Employers Retirement Benefits Trust (CERTB), an agent multiple-employer defined benefit OPEB plan. The CALPERS CERTB is a joint powers authority as discussed in note 11. The Retirement Health Benefit Program (RHBP) does not issue a stand-alone financial report.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 8 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB), continued**

**Funding Policy**

The District’s agreement with retired employees is for monthly contributions for members who meet the eligibility criteria of their collective agreement and who retire during the term of the contract. The contribution requirements of the District and plan members are established and may be amended by the District through the collective bargaining process.

The following is a summary of the current employee retiree benefit plan:

	Faculty	Classified	Academic Management	Classified Management/ Confidential
Applies to	Regardless of hire date	Regardless of hire date	Hired prior to 7/1/02	Hired prior to 7/1/02
Benefit types provided	Medical only*	Medical only	Medical and life	Medical only
Duration of Benefits	Lifetime	To age 65**	Lifetime	Lifetime
Required Service	20 years	20 years	10 years	10 years
Minimum Age	55	55	55	60
Dependent Coverage	No*	Yes	Yes	Yes
College Contribution %	100%	100%	One-third	One-third
College Cap	None	\$1,000 per year	None	None

\*Those hired prior to July 1, 2002 also receive dental, vision and life coverage and dependents also covered.

\*\*Classified employees hired prior to January 1, 2003 receive lifetime coverage with no cap; Classified employees hired between January 1, and July 1, 2008 receive lifetime coverage at the \$1,000 level.

**YUBA COMMUNITY COLLEGE DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2022**

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**NOTE 8 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB), continued**

**Employees Covered by Benefits Term**

The following is a table of plan participants as of the June 30, 2021 valuation:

	Number of Participants
Inactive Employees Receiving Benefits	232
Active Employees	253
	<u>485</u>

**Actuarial Assumptions** The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2021
Measurement date	June 30, 2022
Fiscal year	July 1st to June 30th
Actuarial cost methods	Entry age normal cost method
Inflation rate	2.50%
Investment rate of return	5.75%
Discount rate	5.75%
Health care cost trend rate	4.00%
Payroll increase	2.75%
Mortality	For certificated employees the 2020 CalSTRS mortality tables were used. For classified employees the 2017 CalPERS active mortality for miscellaneous and school employees were used.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 8 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB), continued**

**Changes in the Net OPEB Liability**

	Increase/(Decrease)		
	Total OPEB Liability	Total Fiduciary Net Position	Net OPEB Liability (Asset)
	(a)	(b)	(a) - (b)
Balance July 1, 2021	\$ 55,446,732	\$ 3,340,746	\$ 52,105,986
Changes for the year:			
Service cost	613,996	-	613,996
Interest	3,254,128	-	3,254,128
Employer contributions	-	9,692,459	(9,692,459)
Expected investment income	-	(894,730)	894,730
Investment gains (losses)	-	157,598	(157,598)
Administrative expense	-	(5,707)	5,707
Expected benefit payments	(3,036,515)	(3,036,515)	-
Net change	(7,168,920)	5,913,105	(13,082,025)
Balance June 30, 2022	\$ 48,277,812	\$ 9,253,851	\$ 39,023,961

**Sensitivity of the net pension liability to assumptions**

The following presents the net OPEB liability calculated using the discount rate of 5.75 percent. The schedule also shows what the net OPEB liability would be if it were calculated using a discount rate that is 1 percent lower (4.75 percent) and 1 percent higher (6.75):

	Discount Rate 1% Lower (4.75%)	Current Discount Rate (5.75%)	Discount Rate 1% Higher (6.75%)
Net OPEB liability	\$ 44,057,807	\$ 39,023,961	\$ 35,655,320

The following table presents the net OPEB liability calculated using the health care cost trend rate of 4.0 percent. The schedule also shows what the net OPEB liability would be if it were calculated using a health care cost trend rate that is 1 percent lower (3.0 percent) and 1 percent higher (5.0 percent):

	Trend Rate 1% Lower (3.0%)	Current Trend Rate (4.0%)	Trend Rate 1% Higher (5.0%)
Net OPEB liability	\$ 34,359,409	\$ 39,023,961	\$ 44,601,351

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 8 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB), continued**

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the fiscal year ended June 30, 2022, the Authority recognized OPEB expense of \$1,020,453. As of the year ended June 30, 2022, the Authority reported deferred outflows and inflows of resources as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual earnings on plan investments	\$ -	\$ 279,439
Differences between expected and actual experience	139,144	4,692,924
Change in assumptions	8,062,897	11,964,360
District contributions subsequent to the measurement date	3,286,375	-
	<u>\$ 11,488,416</u>	<u>\$ 16,936,723</u>

The deferred outflows/(inflows) of resources related to OPEB will be recognized as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ 489,160
2024	489,159
2025	(3,542,286)
2026	(3,492,047)
2027	(1,345,332)
Thereafter	(1,333,336)
	<u>\$ (8,734,682)</u>

**NOTE 9 – NET PENSION LIABILITY**

Qualified employees are covered under multiple-employer contributory retirement plans maintained by agencies of the State of California. Certificated employees are member of the California State Teachers' Retirement System (CalSTRS), and Classified employees are members of the California Public Employees' Retirement System (CalPERS). The District reported its proportionate share of the net pension liabilities, pension expense, deferred outflow of resources, and deferred inflow of resources for each of the above plans as follows:

Pension Plan	Collective Net Pension Liability	Collective Deferred Outflows of Resources	Collective Deferred Inflows of Resources	Collective Pension Expense
CalSTRS	\$ 15,847,253	\$ 6,399,527	\$ 14,286,678	\$ 241,793
CalPERS	18,008,512	3,824,060	7,429,640	1,818,396
Total	<u>\$ 33,855,765</u>	<u>\$ 10,223,587</u>	<u>\$ 21,716,318</u>	<u>\$ 2,060,189</u>

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California Public Employees’ Retirement System (CalPERS)**

**General Information about the Pension Plan**

**Plan Description** – Qualified employees are eligible to participate in the School Employer Pool (SEP) under the California Public Employees’ Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees’ Retirement Law.

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2020 annual actuarial valuation report, Schools Pool Actuarial Valuation. This report and CalPERS audited financial information are publicly available reports that can be found on the CalPERS website under Forms and Publications at: <https://www.calpers.ca.gov/page/forms-publications>.

**Benefits Provided** – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of service credit, a benefit factor and the member's final compensation. Members hired on or before December 31, 2012, with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. Members hired on or after January 1, 2013, with five years of total service are eligible to retire at age 52 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after five years of service. The Basic Death Benefit is paid to any member's beneficiary if the member dies while actively employed. An employee's eligible survivor may receive the 1957 Survivor Benefit if the member dies while actively employed, is at least age 50 (or 52 for members hired on or after January 1, 2013), and has at least five years of credited service. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The CalPERS provisions and benefits in effect at June 30, 2022, are summarized as follows:

	School Employer Pool (CalPERS)	
	On or before December 31, 2012	On or after January 1, 2013
Hire date	December 31, 2012	January 1, 2013
Benefit formula	2% at 55	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	55	62
Monthly benefits as a percentage of eligible compensation	1.1% - 2.5%	1.0% - 2.5%
Required employee contribution rate	7.000%	7.000%
Required employer contribution rate	22.910%	22.910%



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California Public Employees’ Retirement System (CalPERS), continued**

***General Information about the Pension Plan, continued***

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. 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 employees. The contributions rates are expressed as percentage of annual payroll. The contribution rates for each plan for the year ended June 30, 2022, are presented above and the total District contributions were \$2,854,526.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CalPERS***

As of June 30, 2022, the District reported a net pension liability for its proportionate share of the CalPERS net pension liability totaling \$18,008,512. The net pension liability was measured 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, actuarially determined. The District's proportionate share for the measurement period June 30, 2021 and June 30, 2020, respectively was 0.089 percent and 0.090 percent, resulting in a net decrease in the proportionate share of 0.001 percent.

**Pension Plans – California Public Employees’ Retirement System (CalPERS), continued**

For the year ended June 30, 2022, the District recognized pension expense of \$1,818,396. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between projected and actual earnings on plan investments	\$ -	\$ 6,911,132
Differences between expected and actual experience	537,600	42,453
Changes in assumptions	-	-
Net changes in proportionate share of net pension liability	431,934	476,055
District contributions subsequent to the measurement date	2,854,526	-
Total	\$ 3,824,060	\$ 7,429,640

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California Public Employees’ Retirement System (CalPERS), continued**

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CalPERS, continued***

The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. The deferred outflows/(inflows) of resources related to pensions will be recognized as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (1,274,223)
2024	(1,438,924)
2025	(1,824,839)
2026	(1,922,120)
	\$ (6,460,106)

**Actuarial assumptions.** For the measurement period ended June 30, 2021 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2020 total pension liability. The June 30, 2020 and the June 30, 2021 total pension liabilities were based on the following actuarial methods and assumptions:

Valuation date	June 30, 2020
Measurement date	June 30, 2021
Experience study	July 1, 1997, through June 30, 2015
Actuarial cost method	Entry Age Normal
Discount rate	7.15%
Investment rate of return	7.15%
Consumer price inflation	2.50%
Wage growth	Varies by entry age and service

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS experience study adopted by the CalPERS Board. For purposes of the post-retirement mortality rates, those revised rates include five years of projected ongoing mortality improvement using Scale AA published by the Society of Actuaries. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first ten years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund.

The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California Public Employees’ Retirement System (CalPERS), continued**

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses:

Asset Class*	Assumed Asset Allocation	Real Return Years 1 - 10**	Real Return Years 11+***
Global Equity	50%	4.80%	5.98%
Fixed Income	28%	1.00%	2.62%
Inflation Assets	0%	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Assets	13%	3.75%	4.93%
Liquidity	1%	0.00%	-0.92%
Liquidity	100%		

\*In the System’s CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

\*\*An expected inflation of 2.0% used for this period

\*\*\*An expected inflation of 2.92% used for this period

**Discount Rate** - The discount rate used to measure the total pension liability was 7.15 percent. A projection of the expected benefit payments and contributions was performed to determine if assets would run out. The test revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the Schools Pool. The results of the crossover testing for the Schools Pool are presented in a detailed report that can be obtained at CalPERS’ website.

**Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate -**

The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is in the following table:

	1% Decrease (6.15%)	Current Discount Rate (7.15%)	1% Increase (8.15%)
Plan’s net pension liability	\$ 30,364,881	\$ 18,008,512	\$ 7,750,076

**Pension plan fiduciary net position.** Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS CAFR at <https://www.calpers.ca.gov>.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California State Teachers’ Retirement System (CalSTRS)**

**General Information about the Pension Plan**

**Plan Description** – The District contributes to the State Teachers Retirement Plan (STRP) administered by the California State Teachers' Retirement System (CalSTRS). STRP is a cost-sharing multiple-employer public employee retirement system defined benefit pension plan. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law.

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2020, annual actuarial valuation report, Defined Benefit Program Actuarial Valuation. This report and CalSTRS audited financial information are publicly available reports that can be found on the CalSTRS website under Publications at: <http://www.calstrs.com/member-publications>.

**Benefits Provided** - The STRP provides retirement, disability and survivor benefits to beneficiaries. Benefits are based on members' final compensation, age and years of service credit. Members hired on or before December 31, 2012, with five years of credited service are eligible for the normal retirement benefit at age 60. Members hired on or after January 1, 2013, with five years of credited service are eligible for the normal retirement benefit at age 62. The normal retirement benefit is equal to 2.0 percent of final compensation for each year of credited service.

The STRP is comprised of four programs: Defined Benefit Program, Defined Benefit Supplement Program, Cash Balance Benefit Program and Replacement Benefits Program. The STRP holds assets for the exclusive purpose of providing benefits to members and beneficiaries of these programs. CalSTRS also uses plan assets to defray reasonable expenses of administering the STRP. Although CalSTRS is the administrator of the STRP, the state is the sponsor of the STRP and obligor of the trust. In addition, the state is both an employer and non-employer contributing entity to the STRP. The District contributes exclusively to the STRP Defined Benefit Program, thus disclosures are not included for the other plans. The STRP provision and benefits in effect as June 30, 2022 are summarized as follows:

	STRP Defined Benefit Plan	
	On or before December 31, 2012	On or after January 1, 2013
Hire date	December 31, 2012	January 1, 2013
Benefit formula	2% at 60	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	60	62
Monthly benefits as a percentage of eligible compensation	2.0% - 2.4%	2.0% - 2.4%
Required employee contribution rate	10.25%	10.205%
Required employer contribution rate	16.92%	16.92%
Required state contribution rate	10.828%	10.828%

\*The rate imposed on CalSTRS 2% at 62 members assuming no change in the normal cost of benefits.

**YUBA COMMUNITY COLLEGE DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California State Teachers’ Retirement System (CalSTRS), continued**

***General Information about the Pension Plan, continued***

**Contributions** - Required member, District and State of California contributions rates are set by the California Legislature and Governor and detailed in Teachers' Retirement Law. The contributions rates are expressed as a level percentage of payroll using the entry age normal actuarial method. In accordance with AB 1469, employer contributions into the CalSTRS will be increasing to a total of 19.1 percent of applicable member earnings phased over a seven-year period. The contribution rates for each plan for the year ended June 30, 2022, are presented above and the District's total contributions were \$3,340,327.

**On-Behalf Payments** - The District was the recipient of on-behalf payments made by the State of California to CalSTRS for community college education. These payments consist of state general fund contributions of approximately \$2,998,704 to CalSTRS.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CalSTRS***

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the District were as follows:

Total net pension liability, including state share:

District's proportionate share of the net pension liability	\$ 15,847,253
State's proportionate share of the net pension liability associated with the District	7,973,890
Total	<u>\$ 23,821,143</u>

The net pension liability was measured 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. The District's proportionate share for the measurement period June 30, 2021 and June 30, 2020, respectively, was 0.035 percent and 0.034 percent, resulting in an increase of 0.001 percent in the proportionate share.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California State Teachers’ Retirement System (CalSTRS), continued**

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CalSTRS, continued***

For the year ended June 30, 2022, the District recognized pension expense of \$241,793. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between projected and actual earnings on plan investments	\$ -	\$ 12,536,489
Differences between expected and actual experience	39,698	1,686,827
Changes in assumptions	2,244,642	-
Net changes in proportionate share of net pension liability	774,860	63,362
District contributions subsequent to the measurement date	3,340,327	-
Total	<u>\$ 6,399,527</u>	<u>\$ 14,286,678</u>

The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. The deferred outflows/(inflows) of resources related to pensions will be recognized as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (2,233,055)
2024	(1,947,452)
2025	(3,002,120)
2026	(3,712,938)
2027	(164,315)
Thereafter	(167,598)
	<u>\$ (11,227,478)</u>

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – 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, 2020, and rolling forward the total pension liability to June 30, 2021. The financial reporting actuarial valuation as of June 30, 2020, used the following actuarial methods and assumptions, applied to all prior periods included in the measurement:

Valuation date	June 30, 2020
Measurement date	June 30, 2021
Experience study	July 1, 2015, through June 30, 2018
Actuarial cost method	Entry Age Normal
Discount rate	7.10%
Investment rate of return	7.10%
Consumer price inflation	2.75%
Wage growth	3.50%

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 general investment consultant. Based on the model for CalSTRS consulting actuary's investment practice, a best estimate range was determined by assuming the portfolio is re-balanced annually and that the annual returns are lognormally distributed and independent from year to year to develop expected percentiles for the long-term distribution of annualized returns. The assumed asset allocation is based on Teachers' Retirement Board of the California State Teachers' Retirement System (board) policy for target asset allocation in effect on February 2, 2012, the date the current experience study was approved by the board. Best estimates of 20-year geometric real rates of return and the assumed asset allocation for each major asset class used as input to develop the actuarial investment rate of return are summarized in the following table:

<b>Asset Class</b>	<b>Assumed Asset Allocation</b>	<b>Long-term Expected Real Rate of Return*</b>
Public Equity	42%	4.80%
Real Estate	15%	3.60%
Private Equity	13%	6.30%
Fixed Income	12%	1.30%
Risk Mitigating Strategies	10%	1.80%
Inflation Sensitive	6%	3.30%
Cash/Liquidity	2%	-0.40%
	100%	

\*20-year geometric average

**YUBA COMMUNITY COLLEGE DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2022**

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**NOTE 9 – NET PENSION LIABILITY, continued**

**Pension Plans – California State Teachers’ Retirement System (CalSTRS), continued**

**Discount rate** - The discount rate used to measure the total pension liability was 7.10 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at statutory contribution rates in accordance with the rate increase per Assembly Bill 1469. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.10 percent) and assuming that contributions, benefit payments, and administrative expense occur 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 payments to determine the total pension liability.

**Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate** - The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.10% percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10%) or 1-percentage-point higher (8.10%) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
Plan's net pension liability	\$ 32,259,336	\$ 15,847,253	\$ 2,225,538

**Pension plan fiduciary net position** - Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalSTRS CAFR at <http://www.calstrs.com/comprehensive-annual-financial-report>.

**NOTE 10 – COMMITMENTS AND CONTINGENCIES**

**Federal and State Allowances, Awards, and Grants**

The District 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.



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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**NOTE 11 – JOINT POWERS AUTHORITIES**

The District participates in joint ventures under joint power agreements with the following joint powers authorities (JPAs): Schools Excess Liability Fund (SELF), Tri-County Schools Insurance Group (TCSIG), Northern California Community Colleges Self Insurance Authority (NCCC SIA), Statewide Association of Community Colleges (SWACC), and CALPERS CERTB. The relationship between the District and the JPAs is such that the JPAs are not component units of the District for financial reporting purposes. The JPAs arrange for and provide property, liability, workers' compensation, dental, vision, and excess liability coverage for their members. Each member pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to its participation in the JPA.

TCSIG arranges for and provides health benefits coverage for its member districts. CALPERS CERBT has established the Retiree Health Benefit Program (RHBP) to fund the District's net OPEB liability from funds set-aside by the District. As of June 30, 2022, the CERB has a balance of \$9,253,851. CAMP is a JPA created to provide investment management services for surplus funds and comprehensive investment management, accounting, and arbitrage rebate calculation services for proceeds of tax-exempt financings. The District participates in the remaining JPAs to mitigate its risks associated with property and liability insurance, as well as workers' compensation coverage, as described further in note 2 above.

Each JPA is governed by a board consisting of representatives from the members. The boards control the operations of the JPAs, including selection of management and approval of operating budgets, independent of any influence by the members beyond their representation on the boards. Each member (except CAMP and CCLC) pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to its participation in the JPA. The District's share of year end assets, liabilities, or fund equity is not calculated by the JPA's (except CAMP). Separately issued financial statements can be requested from each JPA.

**NOTE 12 – SUBSEQUENT EVENTS**

The District evaluated subsequent events from June 30, 2022 through December 9, 2022, the date the financial statements were issued. The District concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.

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**REQUIRED SUPPLEMENTARY  
INFORMATION**

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**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	\$ 613,996	\$ 597,563	\$ 262,535	\$ 150,401	\$ 146,376
Interest	3,254,128	3,207,224	2,657,770	1,767,840	3,208,534
Experience gains (losses)	(5,449,848)	-	233,899	-	-
Changes of assumptions	(2,550,681)	-	(16,915,219)	24,188,693	-
Benefit payments	(3,036,515)	(3,026,001)	(2,762,151)	(2,725,450)	(2,620,625)
Net change in total OPEB liability	(7,168,920)	778,786	(16,523,166)	23,381,484	734,285
Total OPEB liability, beginning of year	55,446,732	54,667,946	71,191,112	47,809,628	47,075,343
Total OPEB liability, end of year (a)	\$ 48,277,812	\$ 55,446,732	\$ 54,667,946	\$ 71,191,112	\$ 47,809,628
Plan fiduciary net position					
Employer contributions	\$ 9,692,459	\$ 6,031,678	\$ 2,762,151	\$ 2,725,450	\$ 2,620,625
Investment income	(894,730)	89,987	-	-	-
Investment gains/losses	157,598	251,202	-	-	-
Administrative expense	(5,707)	(443)	-	-	-
Expected benefit payments	(3,036,515)	(3,031,678)	(2,762,151)	(2,725,450)	(2,620,625)
Change in plan fiduciary net position	5,913,105	3,340,746	-	-	-
Fiduciary trust net position, beginning of year	3,340,746	-	-	-	-
Fiduciary trust net position, end of year (b)	\$ 9,253,851	\$ 3,340,746	\$ -	\$ -	\$ -
Net OPEB liability (asset), ending (a) - (b)	\$ 39,023,961	\$ 52,105,986	\$ 54,667,946	\$ 71,191,112	\$ 47,809,628
Covered payroll	\$ 30,107,186	\$ 30,107,186	\$ 31,107,043	\$ 31,107,043	\$ 22,197,595
Plan fiduciary net position as a percentage of the total OPEB liability	19%	6%	0%	0%	0%
Net OPEB asset as a percentage of covered payroll	130%	173%	182%	229%	215%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF CONTRIBUTIONS - OPEB  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 2,850,923	\$ 3,036,515	\$ 3,026,001	\$ 2,762,151	\$ 2,725,450
Contributions in relations to the actuarially determined contribution	6,137,298	6,117,676	5,867,816	2,620,625	2,620,625
Contribution deficiency (excess)	\$ (3,286,375)	\$ (3,081,161)	\$ (2,841,815)	\$ 141,526	\$ 104,825
Covered-employee payroll	\$ 30,107,186	\$ 30,107,186	\$ 30,107,186	\$ 31,107,043	\$ 22,197,595
Contribution as a percentage of covered-employee payroll	20.38%	20.32%	19.49%	8.42%	11.81%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Reporting Fiscal Year (Measurement Date)			
	2022 (2021)	2021 (2020)	2020 (2019)	2019 (2018)
CalSTRS				
District's proportion of the net pension liability	0.035%	0.034%	0.034%	0.034%
District's proportionate share of the net pension liability	\$ 15,847,253	\$ 32,550,890	\$ 30,311,129	\$ 31,304,119
State's proportionate share of the net pension liability associated with the District	7,973,890	16,779,852	16,536,878	17,923,934
Total	\$ 23,821,143	\$ 49,330,742	\$ 46,848,007	\$ 49,228,053
District's covered - employee payroll	\$ 19,297,994	\$ 18,543,161	\$ 19,586,143	\$ 19,890,360
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	82.12%	175.54%	154.76%	157.38%
Plan fiduciary net position as a percentage of the total pension liability	87.2%	71.8%	72.6%	71.0%

	Reporting Fiscal Year (Measurement Date)			
	2022 (2021)	2021 (2020)	2020 (2019)	2019 (2018)
CalPERS				
District's proportion of the net pension liability	0.089%	0.090%	0.092%	0.088%
District's proportionate share of the net pension liability	\$ 18,008,512	\$ 27,482,570	\$ 26,772,072	\$ 23,387,981
District's covered - employee payroll	\$ 12,965,816	\$ 13,067,806	\$ 13,201,733	\$ 13,168,488
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	138.89%	210.31%	202.79%	177.61%
Plan fiduciary net position as a percentage of the total pension liability	81.0%	70.0%	70.0%	70.8%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Reporting Fiscal Year (Measurement Date)			
	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
CalSTRS				
District's proportion of the net pension liability	0.033%	0.037%	0.037%	0.037%
District's proportionate share of the net pension liability	\$ 30,946,114	\$ 29,913,464	\$ 24,782,820	\$ 21,833,744
State's proportionate share of the net pension liability associated with the District	18,307,608	17,031,708	13,107,344	13,202,697
Total	\$ 49,253,722	\$ 46,945,172	\$ 37,890,164	\$ 35,036,441
District's covered - employee payroll	\$ 18,168,275	\$ 14,140,000	\$ 10,274,997	\$ 15,515,304
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	170%	212%	241%	141%
Plan fiduciary net position as a percentage of the total pension liability	69%	70%	77%	77%

	Reporting Fiscal Year (Measurement Date)			
	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
CalPERS				
District's proportion of the net pension liability	0.086%	0.090%	0.091%	0.102%
District's proportionate share of the net pension liability	\$ 20,501,600	\$ 17,689,266	\$ 13,485,143	\$ 11,533,112
District's covered - employee payroll	\$ 11,452,952	\$ 10,040,717	\$ 10,283,826	\$ 10,710,962
District's proportionate Share of the net pension liability as percentage of covered-employee payroll	179%	176%	131%	108%
Plan fiduciary net position as a percentage of the total pension liability	72%	74%	83%	83%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**YUBA COMMUNITY COLLEGE DISTRICT  
 SCHEDULE OF CONTRIBUTIONS - PENSIONS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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	Reporting Fiscal Year			
	2022	2021	2020	2019
<b>CalSTRS</b>				
Statutorily required contribution	\$ 3,340,327	\$ 3,116,626	\$ 3,361,875	\$ 3,188,624
District's contributions in relation to the statutorily required contribution	3,340,327	3,116,626	3,361,875	3,188,624
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	19,741,885	19,297,994	18,543,161	19,586,143
District's contributions as a percentage of covered-employee payroll	16.15%	18.13%	16.28%	14.43%
	Reporting Fiscal Year			
	2022	2021	2020	2019
<b>CalPERS</b>				
Statutorily required contribution	\$ 2,854,526	\$ 2,683,924	\$ 2,577,102	\$ 2,384,497
District's contributions in relation to the statutorily required contribution	2,854,526	2,683,924	2,577,102	2,384,497
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 12,459,738	\$ 12,965,816	\$ 13,067,806	\$ 13,201,733
District's contributions as a percentage of covered-employee payroll	22.91%	20.70%	19.72%	18.06%

*Note: In the future, as data becomes available, ten years of information will be presented.*

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF CONTRIBUTIONS - PENSIONS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

CalSTRS	Reporting Fiscal Year			
	2018	2017	2016	2015
Statutorily required contribution	\$ 2,870,179	\$ 2,285,569	\$ 2,031,915	\$ 1,536,440
District's contributions in relation to the statutorily required contribution	2,870,179	2,285,569	2,031,915	1,536,440
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -

District's covered-employee payroll	\$ 19,890,360	\$ 18,168,275	\$ 14,140,000	\$ 10,274,997
District's contributions as a percentage of covered-employee payroll	14.43%	12.58%	14.37%	14.95%

CalPERS	Reporting Fiscal Year			
	2018	2017	2016	2015
Statutorily required contribution	\$ 1,829,103	\$ 1,590,815	\$ 1,447,948	\$ 1,233,459
District's contributions in relation to the statutorily required contribution	1,829,103	1,590,815	1,447,948	1,233,459
District's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -

District's covered-employee payroll	\$ 13,168,488	\$ 11,452,952	\$ 10,040,717	\$ 10,283,826
District's contributions as a percentage of covered-employee payroll	13.89%	13.89%	14.42%	11.99%

*Note: In the future, as data becomes available, ten years of information will be presented.*



**YUBA COMMUNITY COLLEGE DISTRICT  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - PURPOSE OF SCHEDULES**

**Schedule of Changes in the Net OPEB Liability and Related Ratios**

This schedule presents information on the District's changes in the net OPEB liability, including beginning and ending balances, the plan's fiduciary net position, and the net OPEB liability. In the future, as data becomes available, ten years of information will be presented.

**Changes in Benefit Terms** – There were no changes in benefit terms since the previous valuations.

**Changes in Assumptions** – The discount rate as of the June 30, 2021 measurement date was 4.21%, while the discount rate as of June 30, 2022 measurement date was 5.75%.

**Schedule of Contributions – OPEB**

This schedule presents information on the District's required contribution, the amounts actually contributed, and any excess or deficiency related to the required contribution. In the future, as data becomes available, ten years of information will be presented.

**Schedule of Proportionate Share of the Net Pension Liability**

This schedule presents information on the District's proportionate share of the net pension liability (NPL), the plans' fiduciary net position and, when applicable, the State's proportionate share of the NPL associated with the District. In the future, as data becomes available, ten years of information will be presented.

**Changes in Benefit Terms** – There were no changes in benefit terms since the previous valuations for both CalSTRS and CalPERS.

**Changes of Assumptions** – There were no changes in assumptions since the previous valuations for both CalSTRS and CalPERS.

**Schedule of Contributions – Pensions**

This schedule presents information on the District's required contribution, the amounts actually contributed, and any excess or deficiency related to the required contribution. In the future, as data becomes available, ten years of information will be presented.

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**SUPPLEMENTARY  
INFORMATION**

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**YUBA COMMUNITY COLLEGE DISTRICT  
DISTRICT ORGANIZATIONAL STRUCTURE  
JUNE 30, 2022**

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The District, a political subdivision of the State of California, was established on July 1, 1964, and commenced operations on July 1, 1965. Its territories encompass Yuba, Sutter, and Colusa counties and portions of Glenn, Lake, Yolo, Butte, and Placer counties. There were no changes in boundaries during the fiscal year.

**BOARD OF TRUSTEES**

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<b>NAME</b>	<b>OFFICE</b>	<b>TERM EXPIRES</b>
Dennise Burbank	President	2024
Juan Delgado	Vice President	2024
Richard Teagarden	Clerk	2022
David Wheeler	Trustee	2022
Susan Alves	Trustee	2024
Jesse Ortiz	Trustee	2022
Douglas Harris	Trustee	2022
Melissa Miller	Student Trustee	2023
Arkeisha Johnson-Solomon	Student Trustee	2023

**DISTRICT ADMINISTRATION**

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Dr. James Houpis  
*Interim Chancellor*

Dr. Tawny Dotson  
*President, Yuba College*

Dr. Artemio Pimentel  
*President, Woodland Community College*

Kuldeep Kaur  
*Vice Chancellor Administrative Services*

Dr. Sonja Lolland  
*Vice Chancellor Education and Planning*

Jake Hurley  
*Associate Vice Chancellor of Human Resources*

Devin Crosby  
*Chief Technology Officer*

**AUXILIARY ORGANIZATIONS IN GOOD STANDING**

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<b>AUXILIARY NAME</b>	<b>DIRECTOR'S NAME</b>	<b>ESTABLISHMENT AND MASTER AGREEMENT DATE</b>
Yuba Community College District Foundation	Thomas "Jay" Lowden, Director Foundation	Organized 1972, Master Agreement approved by Board March 3, 2020.

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Pass Through/ Grant Number</b>	<b>Federal Assistance Number</b>	<b>Federal Expenditures</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<i>Direct Awards</i>			
Financial Aid Cluster			
Federal Work Study Program	*	84.033	\$ 366,466
Federal Pell Grant Program	*	84.063	9,880,403
Federal FSEOG	*	84.007	465,600
Federal Direct Loans	*	84.268	389,748
Total Financial Aid Cluster			<u>11,102,217</u>
TRIO Cluster			
TRIO - Student Support Services	*	84.042	862,639
TRIO - Talent Search	*	84.044	242,485
TRIO - Upward Bound	*	84.047	542,674
Total TRIO Cluster			<u>1,647,798</u>
Higher Education Emergency Relief Fund (HEERF)			
COVID-19 HEERF I Institutional Portion	*	84.425F	26,156
COVID-19 HEERF II Institutional Portion	*	84.425F	6,444,986
COVID-19 HEERF III Institutional Portion	*	84.425F	483,320
COVID-19 HEERF I Student Portion	*	84.425E	2,293
COVID-19 HEERF III Student Portion	*	84.425E	3,610,004
COVID-19 HEERF II MSI	*	84.425L	79,054
COVID-19 HEERF III MSI	*	84.425L	374,976
Total Higher Education Emergency Relief Fund (HEERF)			<u>11,020,789</u>
<i>Passed through California Community Colleges Chancellor's Office</i>			
Career and Technical Education - Basic Grants to States	*	84.048	353,300
<b>Total U.S. Department of Education</b>			<u>24,124,104</u>
<b>DEPARTMENT OF VETERANS AFFAIRS</b>			
<i>Direct Award</i>			
Veterans Education	*	64.028	2,288
<b>Total Department of Veterans Affairs</b>			<u>2,288</u>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<i>Direct Awards</i>			
Child and Adult Care Food Program	2657-6A	10.558	80,939
Cal Fresh	18-055	10.561	14,466
<i>Passed through Yuba County Office of Education</i>			
Forest Reserve	*	10.992	5,341
<b>Total U.S. Department of Agriculture</b>			<u>100,746</u>
<b>Balance Forward</b>			<u>\$ 24,227,138</u>

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Pass Through/ Grant Number</b>	<b>Federal Assistance Number</b>	<b>Federal Expenditures</b>
<b>Balance Brought Forward</b>			\$ 24,227,138
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
<i>Passed through California Community Colleges Chancellor's Office</i>			
Temporary Assistance for Needy Families	*	93.558	83,856
<i>Passed Through the California Department of Education</i>			
Child Care and Development Block Grant	CCTR-2350	93.575	50,098
Child Care Mandatory and Matching Funds of the Child Care	CCTR-2350	93.596	99,526
<b>Total U.S. Department of Health and Human Services</b>			<u>233,480</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 24,460,618</u>

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See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES OF STATE AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Program Entitlements</b>		
	<b>Current Year</b>	<b>Prior-Year Carryover</b>	<b>Total Entitlement</b>
<b>CATEGORICAL APPORTIONMENTS</b>			
Extended Opportunity Program and Services	\$ 1,930,150	\$ 265,611	\$ 2,195,761
Cooperative Agencies Resources for Education	345,179	129,472	474,651
Disabled Student Program and Services	1,185,972	489,188	1,675,160
Board Financial Assistance Program	396,854	46,315	443,169
Cal Grant	1,535,467	337,870	1,873,337
Student Success Completion	1,732,158	664,120	2,396,278
Staff Development	-	9,434	9,434
Staff Diversity	50,000	193,613	243,613
Classified Professional Development	-	27,175	27,175
CalWORKs	564,513	155,284	719,797
Financial Aid Technology	63,710	55,020	118,730
RN Capacity Building	205,878	-	205,878
Guided Pathways	144,128	512,696	656,824
Hunger Free Campus	-	8,701	8,701
California Community College Promise	292,331	334,295	626,626
Veteran Resource Center	-	49,112	49,112
Veteran Program	100,868	41,242	142,110
Campus Safety	-	9,601	9,601
Student Equity	5,747,067	-	5,747,067
Subtotal	14,294,275	3,328,749	17,623,024
<b>CATEGORICAL PROGRAM ALLOWANCES</b>			
Puente Project	1,500	-	1,500
Lottery	405,803	447,271	853,074
Foster Parent	311,461	-	311,461
Foster Care Education	44,081	-	44,081
State Preschool	910,868	210,142	1,121,010
Independent Living Program	231,939	-	231,939
MESA	174,124	-	174,124
Child Development Training Consortium	3,634	-	3,634
Strong Workforce	1,968,124	3,953,564	5,921,688
IEPI	-	170,836	170,836
WCC Textbook Program	-	12,320	12,320
DSN	50,000	93,200	143,200
Adult Education	58,767	258,751	317,518
Konocti Middle College	81,000	-	81,000
Veterans Resource Center	-	91,274	91,274
STEM Pathways	-	342,514	342,514
Norcal Teach Up	-	418,146	418,146
SB116 Disaster Student Aid	-	47,222	47,222
SB85 CalFresh	-	34,841	34,841
SB85 Retention & Enrollment Outreach	-	146,241	146,241
SB85 Early Action Emergency Fin Aid	-	756,978	756,978
Covid Block Grant	-	339,554	339,554
Student Engagement	-	3,417	3,417
Credit for Prior Learning	-	4,000	4,000
Community College Civic Impact	-	2,297	2,297
Dreamer Resource Support	139,542	69,130	208,672
SB85 Retention & Enrollment Outreach	692,543	-	692,543
Basic Needs Centers	372,500	-	372,500
Mental Health Support	265,544	-	265,544
EEO Best Practices	208,333	-	208,333
Culturally Competent Faculty PD	100,870	-	100,870
Student Food & Housing Support	395,306	-	395,306
COVID 19 Relief Child Development Centers	19,000	-	19,000
Library Services Platform	8,021	-	8,021
LGBTQ+	82,829	-	82,829
Subtotal	6,525,789	7,401,698	13,927,487
<b>Total State District Funding</b>	<b>\$ 20,820,064</b>	<b>\$ 10,730,447</b>	<b>\$ 31,550,511</b>

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT**  
**SCHEDULE OF REVENUES AND EXPENDITURES OF STATE AWARDS, continued**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Program Revenues				
	Cash Received	Accounts	Grantor	Total Revenue	Program
		Receivable (Payable)			
CATEGORICAL APPORTIONMENTS					
Extended Opportunity Program and Services	\$ 2,195,762	\$ -	\$ 820,079	\$ 1,375,683	\$ 1,375,683
Cooperative Agencies Resources for Education	474,651	-	233,679	240,972	240,972
Disabled Student Program and Services	1,675,160	-	882,067	793,093	793,093
Board Financial Assistance Program	443,169	-	92,140	351,029	351,029
Cal Grant	1,873,337	1,553	-	1,874,890	1,874,890
Student Success Completion	2,396,278	-	1,237,912	1,158,366	1,158,366
Staff Development	9,434	-	9,434	-	-
Staff Diversity	243,613	-	243,613	-	-
Classified Professional Development	27,175	-	27,175	-	-
CalWORKs	719,798	-	290,458	429,340	429,340
Financial Aid Technology	118,730	-	63,965	54,765	54,765
RN Capacity Building	205,878	-	-	205,878	205,878
Guided Pathways	656,824	-	370,295	286,529	286,529
Hunger Free Campus	8,701	-	-	8,701	8,701
California Community College Promise	626,626	-	412,279	214,347	214,347
Veteran Resource Center	49,112	-	-	49,112	49,112
Veteran Program	142,110	-	129,510	12,600	12,600
Campus Safety	9,601	-	9,601	-	-
Student Equity	5,747,067	-	2,205,759	3,541,308	3,541,308
Subtotal	17,623,026	1,553	7,027,966	10,596,613	10,596,613
CATEGORICAL PROGRAM ALLOWANCES					
Puente Project	1,500	-	-	1,500	1,500
Lottery	853,074	-	641,195	211,879	211,879
Foster Parent	197,193	114,268	-	311,461	311,461
Foster Care Education	44,081	-	15,784	28,297	28,297
State Preschool	1,013,660	68,907	-	1,082,567	1,082,567
Independent Living Program	114,879	117,060	-	231,939	231,939
MESA	174,124	-	129,484	44,640	44,640
Child Development Training Consortium	3,634	-	-	3,634	3,634
Strong Workforce	5,909,691	11,997	2,831,683	3,090,005	3,090,005
IEPI	170,836	-	82,081	88,755	88,755
WCC Textbook Program	12,320	-	12,320	-	-
DSN	143,200	-	3,609	139,591	139,591
Adult Education	590,045	-	202,588	387,457	387,457
Konocti Middle College	81,000	-	52,047	28,953	28,953
Veterans Resource Center	91,274	-	75,345	15,929	15,929
STEM Pathways	342,514	-	133,691	208,823	208,823
Norcal Teach Up	418,146	-	65,159	352,987	352,987
SB116 Disaster Student Aid	47,214	-	-	47,214	47,214
SB85 CalFresh	34,841	-	29,634	5,207	5,207
SB85 Retention & Enrollment Outreach	146,241	-	79,921	66,320	66,320
SB85 Early Action Emergency Fin Aid	756,978	-	653,228	103,750	103,750
Covid Block Grant	339,554	-	-	339,554	339,554
Student Engagement	3,417	-	132	3,285	3,285
Credit for Prior Learning	4,000	-	4,000	-	-
Community College Civic Impact	2,297	-	2,297	-	-
Dreamer Resource Support	208,672	-	155,712	52,960	52,960
SB85 Retention & Enrollment Outreach	692,543	-	588,508	104,035	104,035
Basic Needs Centers	372,500	-	361,085	11,415	11,415
Mental Health Support	265,544	-	265,544	-	-
EEO Best Practices	208,333	-	208,333	-	-
Culturally Competent Faculty PD	100,870	-	100,870	-	-
Student Food & Housing Support	395,306	-	395,306	-	-
COVID 19 Relief Child Development Centers	19,000	-	19,000	-	-
Library Services Platform	8,021	-	8,021	-	-
LGBTQ+	82,829	-	82,829	-	-
Subtotal	13,849,331	312,232	7,199,406	6,962,157	6,962,157
<b>Total State District Funding</b>	<b>\$ 31,472,357</b>	<b>\$ 313,785</b>	<b>\$ 14,227,372</b>	<b>\$ 17,558,770</b>	<b>\$ 17,558,770</b>

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF WORKLOAD MEASURES FOR STATE GENERAL APPORTIONMENT -  
ANNUAL/ACTUAL ATTENDANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>CATEGORIES</b>	Reported Data	Audit Adjustments	Audited Data
<b>A. Summer Intersession (Summer 2021 only)</b>			
1. Noncredit	2.69	-	2.69
2. Credit	40.98	-	40.98
<b>B. Summer Intersession (Summer 2022 - Prior to July 1, 2022)</b>			
1. Noncredit	-	-	-
2. Credit	641.83	-	641.83
<b>C. Primary Terms (Exclusive of Summer Intersession)</b>			
1. Census Procedure Courses			
(a) Weekly Census Contact Hours	856.57	-	856.57
(b) Daily Census Contact Hours	168.18	-	168.18
2. Actual Hours of Attendance Procedure Courses			
(a) Noncredit	55.81	-	55.81
(b) Credit	417.72	-	417.72
3. Independent Study/Work Experience			
(a) Weekly Census Contact Hours	2,972.89	-	2,972.89
(b) Daily Census Contact Hours	383.82	-	383.82
(c) Noncredit Independent Study/Distance Education Courses	36.38	-	36.38
<b>D. Total FTES</b>	<b>5,576.87</b>	<b>-</b>	<b>5,576.87</b>
<b>Supplemental Information (subset of above information)</b>			
<b>E. In-service Training Courses</b>	63.76	-	63.76
<b>F. Basic Skills Courses and Immigrant Education</b>			
1. Credit	18.43	-	18.43
2. Noncredit	52.45	-	52.45
Total Basic Skills FTES	70.88	-	70.88
<b><u>CCFS 320 Addendum</u></b>			
<b>CDCP Noncredit FTES</b>	19.35	-	19.35
<b>Centers FTES</b>			
1. Credit	1,661.65	-	1,661.65
2. Noncredit	7.80	-	7.80
Total Centers FTES	1,669.45	-	1,669.45

See accompanying note to the supplementary information.



**YUBA COMMUNITY COLLEGE DISTRICT  
RECONCILIATION OF THE ECS 84362 (50 PERCENT LAW) CALCULATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Object/ TOP Codes	Activity (ESCA) ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6100			Activity (ECSB) ECS 84362 B Total CEE AC 0100-6799		
		Reported Data	Audit Adjustments	Revised Data	Reported Data	Audit Adjustments	Revised Data
<u>Academic Salaries</u>							
Instructional Salaries							
Contract or Regular	1100	9,627,219	-	9,627,219	9,627,219	-	9,627,219
Other	1300	7,553,666	-	7,553,666	7,553,666	-	7,553,666
Total Instructional Salaries		17,180,885	-	17,180,885	17,180,885	-	17,180,885
Non-Instructional Salaries							
Contract or Regular	1200	-	-	-	4,506,007	-	4,506,007
Other	1400	-	-	-	291,213	-	291,213
Total Non-Instructional Salaries		-	-	-	4,797,220	-	4,797,220
Total Academic Salaries		17,180,885	-	17,180,885	21,978,105	-	21,978,105
<u>Classified Salaries</u>							
Non-Instructional Salaries							
Regular Status	2100	-	-	-	5,812,922	-	5,812,922
Other	2300	-	-	-	573,449	-	573,449
Total Non-Instructional Salaries		-	-	-	6,386,371	-	6,386,371
Instructional Aides							
Regular Status	2200	507,886	-	507,886	507,886	-	507,886
Other	2400	372,310	-	372,310	372,310	-	372,310
Total Instructional Aides		880,196	-	880,196	880,196	-	880,196
Total Classified Salaries		880,196	-	880,196	7,266,567	-	7,266,567
Employee Benefits	3000	6,780,051	-	6,780,051	13,504,540	-	13,504,540
Supplies and Materials	4000	-	-	-	296,493	-	296,493
Other Operating Expenses	5000	115,930	-	115,930	5,883,793	-	5,883,793
Equipment Replacement	6420	-	-	-	-	-	-
Total Expenditures Prior to Exclusions		24,957,062	-	24,957,062	48,929,498	-	48,929,498
<u>Exclusions</u>							
Activities to Exclude							
Inst. Staff-Retirees' Benefits and Incentives	5900	-	-	-	-	-	-
Std. Health Svcs. Above Amount Collected	6441	-	-	-	3,250	-	3,250
Student Transportation	6491	-	-	-	1,815	-	1,815
Non-inst.Staff-Retirees' Benefits and Incentives	6740	-	-	-	621	-	621
Object to Exclude							
Rents and Leases	5060	-	-	-	103,154	-	103,154
Lottery Expenditures							
Academic Salaries	1000	-	-	-	-	-	-
Classified Salaries	2000	-	-	-	-	-	-
Employee Benefits	3000	-	-	-	-	-	-
Supplies and Materials	4000	-	-	-	-	-	-
Software	4100	-	-	-	-	-	-
Books, Magazines & Periodicals	4200	-	-	-	-	-	-
Instructional Supplies & Materials	4300	-	-	-	-	-	-
Non-inst. Supplies & Materials	4400	-	-	-	-	-	-
Total Supplies and Materials		-	-	-	-	-	-
Other Operating Expenses and Services	5000	-	-	-	1,393,295	-	1,393,295
Capital Outlay	6000	-	-	-	-	-	-
Library Books	6300	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-
Equipment - Additional	6410	-	-	-	323,285	-	323,285
Equipment - Replacement	6420	-	-	-	-	-	-
Total Equipment		-	-	-	323,285	-	323,285
Total Capital Outlay		-	-	-	323,285	-	323,285
Other Outgo	7000	-	-	-	-	-	-
Total Exclusions		\$ -	\$ -	\$ -	\$ 1,825,420	\$ -	\$ 1,825,420
Total for ECS 84362, 50% Law		\$ 24,957,062	\$ -	\$ 24,957,062	\$ 47,104,078	\$ -	\$ 47,104,078
Percent of CEE (Instructional Salary Cost/Total CEE)		52.98%	0.00%	52.98%	100.00%	0.00%	100.00%
50% of Current Expense of Education		\$ -	\$ -	\$ -	\$ 23,552,039	\$ -	\$ 23,552,039

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
 DETAILS OF THE EDUCATION PROTECTION ACCOUNT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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EPA Revenue	15,179,150
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Activity Classification	Activity Code	Salaries and Benefits	Operating Expenses	Capital Outlay	Total
		(Obj 1000-3000)	(Obj 4000-5000)	(Obj 6000)	
Instructional Activities	0100-5900	15,179,150	-	-	15,179,150
Total		15,179,150	-	-	15,179,150

See accompanying note to the supplementary information.

**YUBA COMMUNITY COLLEGE DISTRICT  
RECONCILIATION OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
JUNE 30, 2022**

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**Total Fund Equity - District Funds Included in the Reporting Entity:**

General Fund		\$	19,893,363
Debt Service Fund			30,116,424
Capital Project Funds			48,724,270
Internal Service Funds			5,095,207
Student Activity Funds			14,376
Total fund balances as reported in the CCFS-311			<u>103,843,640</u>

Assets recorded within the statements of net position not included in the District fund financial statements:

Nondepreciable capital assets	18,197,158		
Depreciable capital assets	241,855,909		
Intangible right of use assets	2,644,556		
Accumulated depreciation and amortization	<u>(89,090,365)</u>		173,607,258

Unmatured Interest (2,858,231)

Deferred outflows recorded within the statement of net position not included in the District fund financial statements:

Deferred loss on refunding	10,094,767		
Deferred outflows from OPEB	8,202,041		
Deferred outflows from pensions	<u>10,223,587</u>		28,520,395

Liabilities recorded within the statements of net position not recorded in the District fund financial statements:

Net pension liability	(33,855,765)		
Net OPEB liability	(39,023,961)		
General obligation bonds	(198,179,075)		
Other long-term debt	<u>(14,361,785)</u>		(285,420,586)

Deferred inflows recorded within the statement of net position not included in the District fund financial statements:

Deferred gain on refunding	(2,771,013)		
Deferred inflows from OPEB	(16,936,723)		
Deferred inflows from pensions	<u>(21,716,318)</u>		(41,424,054)

**Net Position Reported Within the Statements of Net Position**

\$ (23,731,578)

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTE TO THE SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - PURPOSE OF SCHEDULES**

**District Organizational Structure**

This schedule provides information about the District's governing board members and administration members.

**Schedule of Expenditures of Federal Awards**

The accompanying schedule of expenditures of Federal awards includes the Federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (Part 200), Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. The District has not elected to use the ten percent de minimis cost rate as covered in Section 200.414 Indirect (F&A) costs of the Uniform Guidance.

**Schedule of Revenues and Expenditures of State Awards**

The accompanying Schedule of Expenditures of State Awards includes the State grant activity of the District and is presented on the modified accrual basis of accounting. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. The information in this schedule is presented to comply with reporting requirements of the California State Chancellor's Office.

**Schedule of Workload Measures for State General Apportionment – Annual/Actual Attendance**

FTES 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, including restricted categorical funding, are made to community college districts. This schedule provides information regarding the annual attendance measurements of students throughout the District.

**Reconciliation of Annual Financial and Budget Report (CCFS-311) With Fund Financial Statements**

This schedule provides the information necessary to reconcile the fund balance of all funds reported on the Form CCFS-311 to the District's internal fund financial statements.

**Reconciliation of the ECS 84362 (50 Percent Law) Calculation**

ECS 84362 requires the District to expend a minimum of 50 percent of the unrestricted General Fund monies on salaries of classroom instructors. This is reported annually to the State Chancellor's Office. This schedule provides a reconciliation of the amount reported to the State Chancellor's Office and the impact of any audit adjustments and/or corrections noted during the audit.

**YUBA COMMUNITY COLLEGE DISTRICT  
NOTE TO THE SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**NOTE 1 – PURPOSE OF SCHEDULES, continued**

**Details of the Education Protection Account**

This schedule provides the District's summary of receipts and uses of the monies received through the EPA.

**Reconciliation of Governmental Funds to the Statement of Net Position**

This schedule provides a reconciliation of the adjustments necessary to bring the District's internal fund financial statements, prepared on a modified accrual basis, to the entity-wide full accrual basis financial statements required under GASB Statements No. 34 and No. 35 business-type activities reporting model.

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**OTHER INDEPENDENT  
AUDITORS' REPORTS**

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**INDEPENDENT AUDITORS' 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**

The Board of Trustees  
Yuba Community College District  
Yuba City, California

We 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 business-type activities, the aggregate discretely presented component units, and the aggregate remaining fund information of Yuba Community College District (the District) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 9, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 District'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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting 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 our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California  
December 9, 2022



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Board of Trustees  
Yuba Community College District  
Yuba City, California

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited Yuba Community College District's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major Federal programs for the year ended June 30, 2022. The District's major Federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs for the year ended June 30, 2022.

**Basis for Opinion on Each Major Federal Program**

We conducted our 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 audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Yuba Community College District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Yuba Community College District's compliance with the compliance requirements referred to above.

**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 Yuba Community College District's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our 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 Yuba Community College District's compliance based on our 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for 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 Yuba Community College District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- 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 Yuba Community College District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Yuba Community College 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 Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Yuba Community College District's internal control over compliance. Accordingly, no such opinion is expressed.

We are 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 we identified during the audit.

### **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 type of compliance requirement of a Federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program 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 with a type of compliance requirement of a Federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our 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 our audit we did not identify any deficiencies in internal control over compliance that we 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.

Our 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.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

San Diego, California  
December 9, 2022

## INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

The Board of Trustees  
Yuba Community College District  
Yuba City, California

### **Report on State Compliance**

#### **Opinion on State Compliance**

We have audited Yuba Community College District's (the District) compliance with the types of compliance requirements as identified in the *California Community Colleges Contracted District Audit Manual 2021-22*, published by the California Community Colleges Chancellor's Office, for the year ended June 30, 2022. The applicable state compliance requirements are identified in the table below.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that are applicable to the programs noted below that were audited for the year ended June 30, 2022.

#### **Basis for Opinion**

We conducted our 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 described in the *California Community Colleges Contracted District Audit Manual (CDAM) 2021-22*, issued by the California Community Colleges Chancellor's Office. Our responsibilities under those standards and the compliance requirements are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Yuba Community College District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for program. Our audit does not provide a legal determination of Yuba Community College District's compliance with the compliance requirements referred to above.

#### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements of State laws and regulations, and the terms and conditions identified in the California Community Colleges Chancellor's Office *District Audit Manual 2021-22*.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our responsibility is to express an opinion on compliance of each of the District's State programs based on our audit of the types of compliance requirements referred to above. We conducted our audit 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 standards and procedures identified in the *California Community Colleges Chancellor's Office Contracted District Audit Manual 2021-22*. These standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above could have a material effect on the applicable programs noted below. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

### **Procedures Performed**

In connection with the audit referred to above, we selected and tested transactions and records to determine the District's compliance with State laws and regulations applicable to the following:

- Section 411 – SCFF Data Management Control Environment
- Section 412 – SCFF Supplemental Allocation Metrics
- Section 413 – SCFF Success Allocation Metrics
- Section 421 – Salaries of Classroom Instructors (50 Percent Law)
- Section 423 – Apportionment for Activities Funded From Other Sources
- Section 424 – Student Centered Funding Formula Base Allocation: FTES
- Section 425 – Residency Determination for Credit Courses
- Section 426 – Students Actively Enrolled
- Section 427 – Dual Enrollment (CCAP)
- Section 430 – Scheduled Maintenance Program
- Section 431 – Gann Limit Calculation
- Section 444 – Apprenticeship Related and Supplemental Instruction (RSI) Funds
- Section 475 – Disabled Student Programs and Services (DSPS)
- Section 490 – Propositions 1D and 51 State Bond Funded Projects
- Section 491 – Education Protection Account Funds
- Section 492 – Student Representation Fee
- Section 499 – COVID-19 Response Block Grant Expenditures

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing over state laws and regulations based on the requirements described in the *California Community Colleges Contracted District Audit Manual (CDAM) 2021-22*. Accordingly, this report is not suitable for any other purpose.

San Diego, California  
December 9, 2022

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**SCHEDULE OF FINDINGS AND  
QUESTIONED COSTS**

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**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**FINANCIAL STATEMENTS**

Type of auditors' report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
Material weaknesses identified?	<u>No</u>
Significant deficiencies identified not considered to be material weaknesses?	<u>None Noted</u>
Non-compliance material to financial statements noted?	<u>No</u>

**FEDERAL AWARDS**

Internal control over major programs:	
Material weaknesses identified?	<u>No</u>
Significant deficiencies identified not considered to be material weaknesses?	<u>None Noted</u>
Type of auditors' report issued on compliance for major programs:	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards	<u>No</u>
Identification of major programs:	

<u>CFDA Numbers</u>	<u>Name of Federal Program of Cluster</u>
<u>84.007, 84.033, 84.063</u>	<u>Student Financial Aid Cluster</u>
<u>84.042, 84.044, 84.047</u>	<u>TRIO Cluster</u>
<u>84.425E, 84.425F, 84.425L</u>	<u>Higher Education Emergency Relief Funds (HEERF)</u>

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>Yes</u>

**STATE AWARDS**

Internal control over State programs:	
Material weaknesses identified?	<u>No</u>
Significant deficiencies identified not considered to be material weaknesses?	<u>None Noted</u>

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**Section II – Financial Statement Findings**

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

***There were no financial statement findings identified during 2021-22.***



**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**Section III – Federal Award Findings and Questioned Costs**

This section identifies the audit findings required to be reported by the *Uniform Guidance* (e.g., deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs).

***There were no federal award findings or questioned costs identified during 2021-22.***

**YUBA COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**Section IV – State Award Findings and Questioned Costs**

This section identifies the audit findings pertaining to noncompliance with state program rules and regulations.

***There were no state award findings or questioned costs identified during 2021-22.***

**YUBA COMMUNITY COLLEGE DISTRICT  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**Section V – Prior Year Audit Finding Summary**

*There were no findings or questioned costs identified during 2020-21.*