

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT

FINANCIAL AUDIT PRESENTATION

FISCAL YEAR ENDING JUNE 30, 2019

PRESENTED BY: KYLE MONTGOMERY, CPA



Audit Report

The District's responsibility:

- Design and implement effective internal controls
- Preparation and fair presentation of the financial statements

The Auditor's (CWA's) responsibility:

- To obtain reasonable assurance that financial statements are materially correct and provided related audit opinion(s)
- Opinion does not address the financial condition of the District

Independent Auditors' Report

Unmodified Opinion (best possible audit opinion)

PDF Page 5:

In our opinion, the financial statements referred to above **present fairly, in all material respects**, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Mountain View Whisman School District, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended **in accordance with accounting principles generally accepted in the Unified States of America.**

Internal Control Over Financial Reporting

Financial Statements, Internal Control Over Financial Reporting with Government Auditing Standards : Cash, Accounts Receivable, Capital Assets, Accounts Payable, Associated Student Body, Long Term Liabilities, Journal Entry Process

- Significant deficiency – None Reported
- Material Weakness – No

Additional Opinion – Federal

Compliance for Federal program and Internal Control Over Compliance :

Major program tested:

- Special Education Cluster
 - Unmodified Opinion (Best Possible Audit Opinion)
 - Significant deficiency – No
 - Material Weakness – No

Additional Opinion – State

Report on State Compliance:

Attendance	K-3 Grade Span Adjustment
Teacher Certification & Missassignments	Transportation Maintenance of Effort
Kindergarten Continuance	Comprehensive School Safety
Instructional Time	California Clean Energy Jobs Act
Instructional Materials	ASES
Admin Teacher Ratio	Proper Exp. Of EPA Funds
Classroom Teacher Salaries	Unduplicated LCFF Pupil Count
Gann Limit Calculation	Local Control and Accountability Plan
School Accountability Report Card	

- Unmodified Opinion (Best Possible Audit Opinion)
- Significant deficiency – None Reported
- Material Weakness – No

Management Letter

PDF Page 86 (Final Page of the Audit Report)

Provides recommendation for improvement to internal controls over cash receipting but is not considered a significant deficiency for reporting purposes.

Business Office Cash Receipting – Segregation of Duties

Observation: Proper internal controls are necessary for cash receipting and collections at the District Office to ensure adequate segregation of duties. During our testing of internal control procedures related to cash receipting at the district level, we noted deficiencies in internal controls related to segregation of duties. Currently, the cash and checks that the District receives from various collection points are receipted by the account technician in the business office. The account technician will then record all cash and checks received into the financial system and prepared for deposit.

Recommendation: In order to mitigate the risk related to lack of proper segregation of duties outlined above, the responsibilities of creating the initial record of each receipt and deposit preparation should be performed by separate individuals. Once the deposit has been prepared, we recommend requiring an independent review for accuracy prior to completion of the deposit.