

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT

MEASURE G & T BOND

BUILDING FUNDS

FINANCIAL & PERFORMANCE AUDIT

FISCAL YEAR ENDING JUNE 30, 2020

PRESENTED BY: KYLE MONTGOMERY, CPA



Audit Objectives – Financial

A financial statement audit is the examination of an entity's financial statements and accompanying disclosures by an independent auditor. The result of this examination is a report by the auditor, attesting to the fairness of presentation of the financial statements and related disclosures. The auditor's report must accompany the financial statements when they are issued to the intended recipients.

Note: We are only issuing an opinion on the Measure G & T Bond Building Funds

Opinion - Financial Statements

Page 2, last paragraph, in each respective report:

In our opinion, the financial statements referred to **above present fairly**, in all material respects, the respective financial position of the *Bond Building Fund of Mountain View Whisman School District* as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Financial – Substantive Procedures


- Cash – Review county treasury records to confirm accuracy
- Accounts receivable - Confirm account balances, investigate subsequent collections, mainly relates to interest earned on cash in county treasury.
- Accounts payable – Confirm significant accrued invoice amounts, test year-end cutoff to determine if there are any unrecorded amounts.
- *Revenue* – Typically only interest revenue. Examine escrow statements and official statements to determine recorded correctly
- *Expenditures* – Examine documents supporting a selection of expenditures and interfund transfers, review subsequent transactions.

Audit Objectives – Performance

“Performance audits entail an objective and systemic examination of evidence to provide an independent assessment of the **performance and management of a program against objective criteria.**”

- U.S. Government Accountability Office (GAO)

As outlined in Appendix A (Local School Construction Bonds) of the EAAP K-12 State Audit Guide, the primary objectives of this performance audit are:

- Ensure funds are properly expended for purposes outlined by the applicable ballot measure
 - Verify that funds used to pay salaries of district employees are allowable per Opinion 04-110 of the CA Attorney General
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Performance Testing – Expenditure Testing

Measure G Bond Building Fund – Coverage Amounts

- \$2.1 million (30%) of Measure G project expenditures
- \$401,12 (76%) of personnel expenditures charged to Measure G

Measure T Bond Building Fund – Coverage Amounts

- \$38.5 million (99.8%) of Measure T project expenditures
- No personnel expenditures charged to Measure T during 2019-20

Performance Testing – Bidding Procedures

Measure G Bond Building Fund

- Bidding
 - Board Room Audio/Visual System
 - Stevenson Park Interface
 - Landels Elementary School Play Structure

Measure T Bond Building Fund

- Testing over bidding procedures were not applicable as no Measure T contracts had been awarded as of June 30, 2020.

Report on Performance

Internal Controls

- Significant Deficiency – None Reported
- Material Weakness – No

Performance – Unmodified Opinion

In our opinion, based on the fieldwork described above as well as the other tests that we conducted, the District **complied with the compliance requirements** for the bond measures as listed and tested.

*This opinion is outlined on page 13 of each respective report