SAN LEANDRO UNIFIED SCHOOL DISTRICT

2015-16 AUDIT

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Assistant Superintendent

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2015-16 Audit

Overview:

District Audit – All Funds

- 2015-16 District Audit

Bond Audits – Financial and Performance

- 2015-16 Measure M Audit
- 2015-16 Measure B Audit

2015-16 Audit

- District Auditor is Vavrinek, Trine, Day & Company (VTD)
- Current contract with VTD through 2016-17 fiscal year (to be presented in 2017-18)
- In addition to district office, auditor visited three sites – Wilson, Bancroft, and SLHS, Lincoln, and Lighthouse
- For 2016-17, auditor will visit Washington, John Muir, SLHS, Lincoln, and Lighthouse

2015-16 Audit – Net Position

- Since 2014-15, district audits are required to include portion of unfunded pension liabilities.
  - District proportional share of unfunded liability (PERS and STRS): $80.4 million

- District has negative "net position": ($29.5 million)
- Net position was ($26.4 million) last year

2015-16 Audit - Findings

- Findings:
  - Various site cash internal control issues for Associated Student Body (ASB) funds listed on page 94. There was a similar finding in 2014-15. There are no financial impacts from this finding.
  - Free/reduced student count was incorrectly reported. There was a similar finding in 2014-15. This error will result in $372,360 being withheld in the current year from LCFF funding.

2015-16 Audit - Findings

- Findings:
  - Some errors were found with After School Education and Safety Program (ASES) attendance. There is no fiscal impact with this finding.

2015-16 Bond Audit

- A requirement of a Prop 39 (55%) bond measure is an annual financial and performance audit.
- All remaining bond funds will be spent during the current year, so we will have one final audit for Measures M and B
- Audit for Measure J1 will begin next year

2015-16 Bond Audit

- Measure M and Measure B audits were performed at the same time as the district audit.
- There were no findings for either measure.

2015-16 Audit

- VTD issued an unmodified opinion for the financial statements (this means it was a clean opinion – fairly stated).

Governing Board Recommendation

Accept the following:

- 2015-16 District Financial Audit
- 2015-16 Measure M Audit
- 2015-16 Measure B Audit

Questions or Comments?