

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT

June 30, 2012 Audit Results

Audit Standards



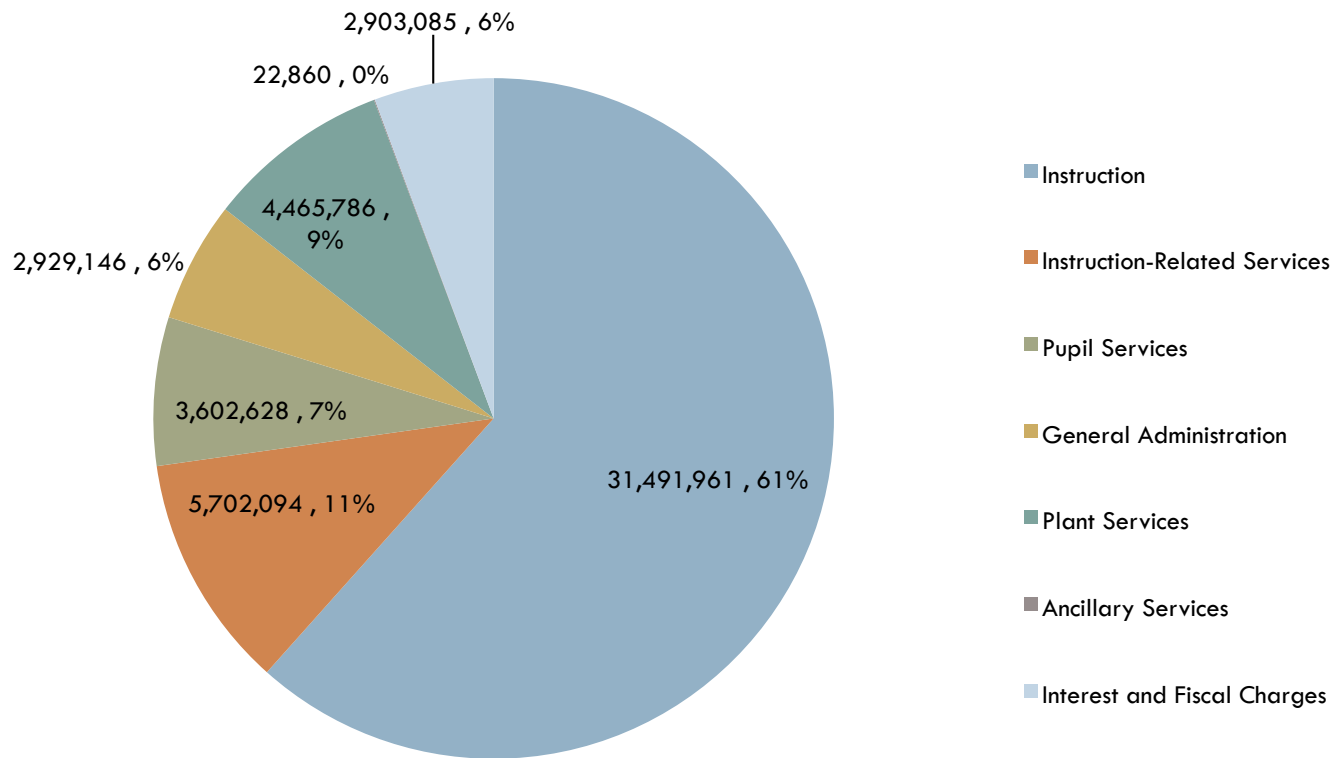
- **Statements on Auditing Standards**
- **Government Audit Standards**
- **Single Audit**
- **EAAP Audit Guide**

Audit Approach

- **Document and Test Controls over Sig Areas**
 - **Payroll**
 - **Cash Disbursements**
 - **Procurement and Bid Compliance**
 - **Child Nutrition Documentation and Testing**
- **Federal Compliance \$2.2M = 54% Total Fed Expenditures**
- **Attendance, ASES, CSR, Pertussis, Teacher Certification**
- **Substantive Tests Significant Accounts**

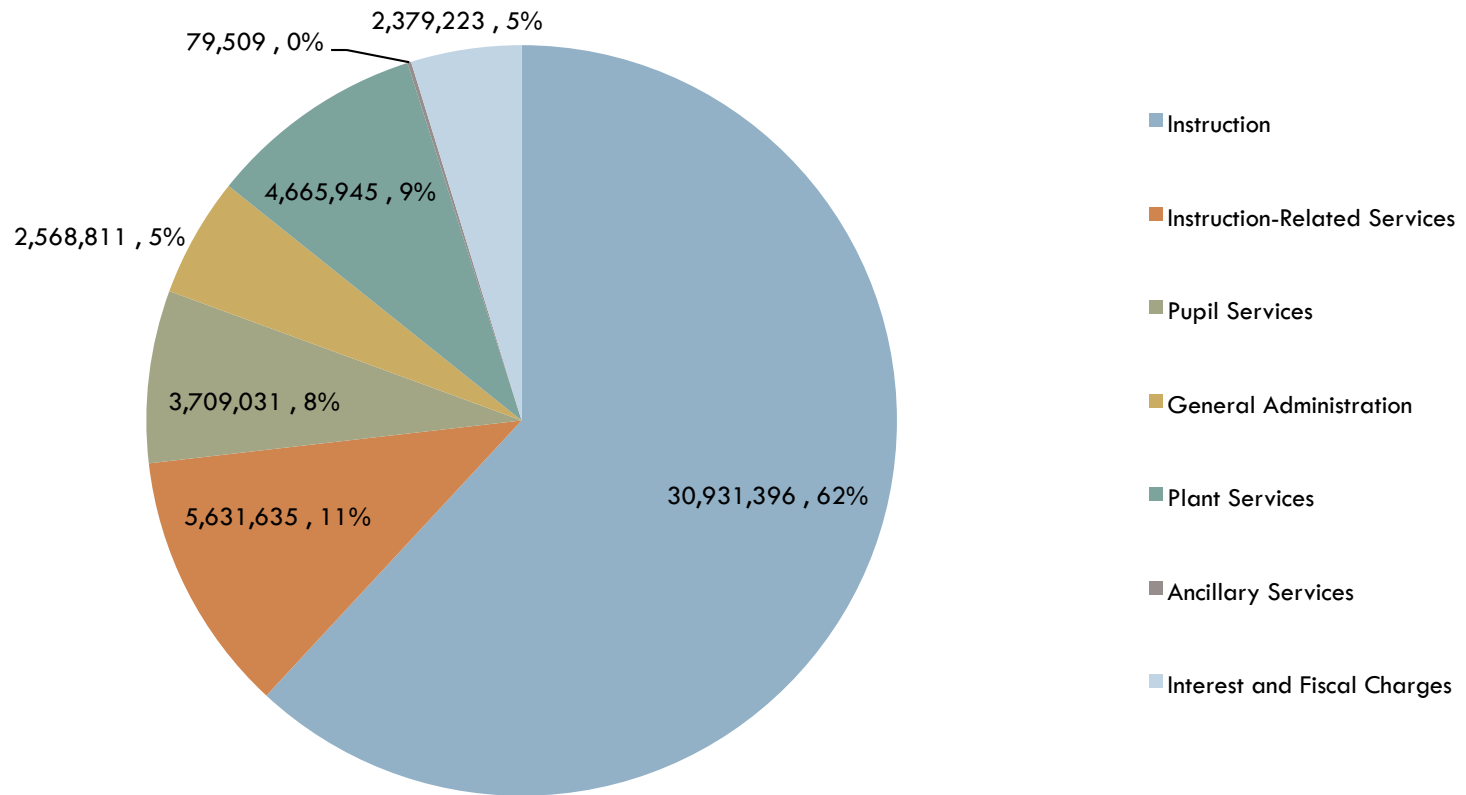
Key Financial Results

2012 Expenses By Function



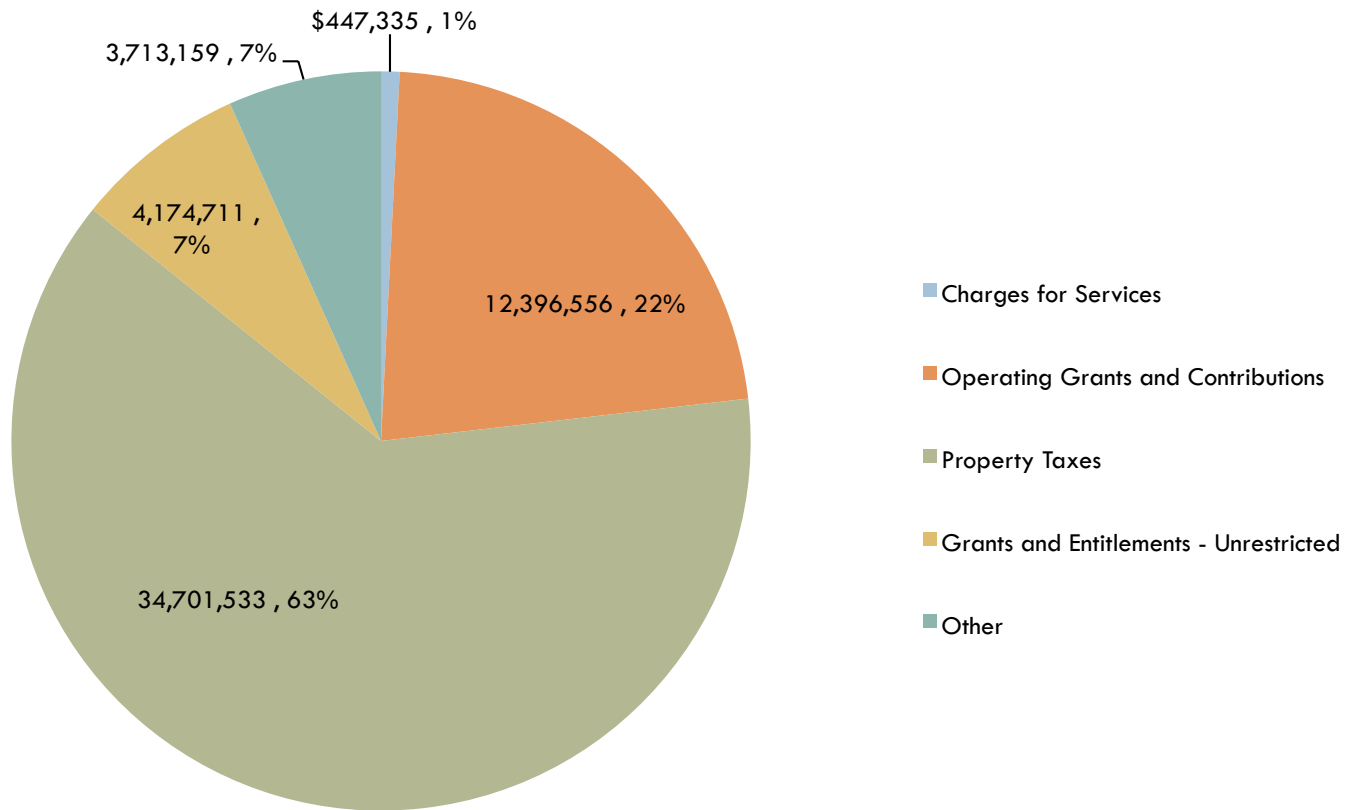
Key Financial Results

2011 Expenses by Function



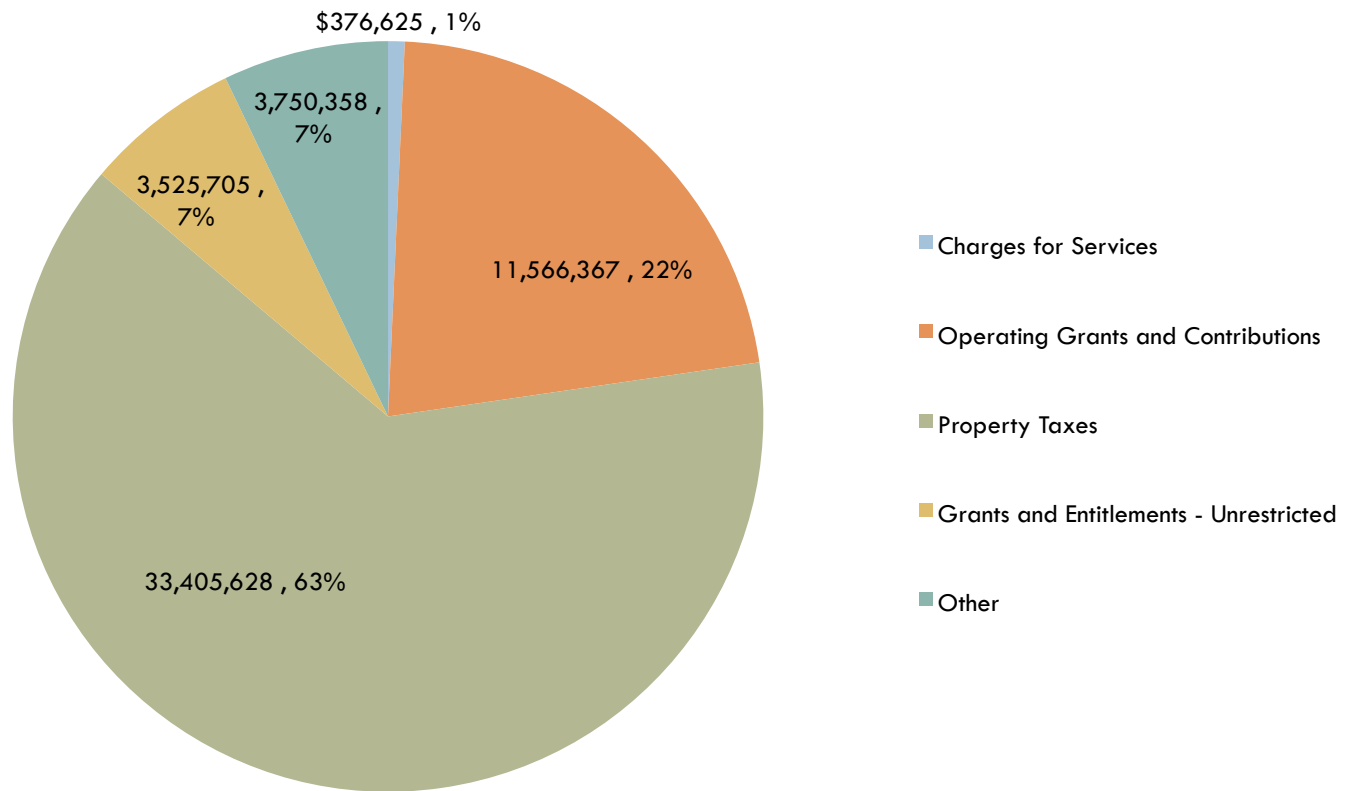
Key Financial Results

2012 Revenues Gov't Wide



Key Financial Results

2011 Revenues Gov't Wide



Fund Balance Classifications

- **NON-SPENDABLE** - AMOUNTS NOT IN SPENDABLE FORM.
- **RESTRICTED** - EXTERNALLY CONSTRAINED AND IMPOSED BY PROVIDERS, SUCH AS CREDITORS, **OR** DUE TO CONSTITUTIONAL PROVISIONS OR ENABLING LEGISLATION.
- **COMMITTED** - INTERNALLY CONSTRAINED AND IMPOSED BY THE GOVERNMENT THROUGH FORMAL ACTION OF THE BOARD.
- **ASSIGNED** - AMOUNTS INTENDED FOR SPECIFIC PURPOSES BY MANAGEMENT; NOT RESTRICTED OR COMMITTED.
- **UNASSIGNED** - POSITIVE FUND BALANCE NOT CLASSIFIED WITHIN THE ABOVE CATEGORIES.

Fund Balances 6/30/2012

- Designated for Categorical Programs \$2.87M
- Required Reserve \$1.3M
- Parcel Tax Reserve \$1.0M
- Committed for OPEB \$3.1M
- Restricted for Educational Programs \$6.5

Audit Results

- **Unqualified Opinions**
- **Controls Appear Adequately Designed and Implemented**
- **No Disagreements with Management**
- **No Audit Adjustments**