



Peralta Community College District

General Obligation Bond Fund
Measure A and Measure G
Audited Financial Statements
June 30, 2020

June 9, 2021 – Citizens' Oversight Committee

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

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Components of the Audited Fund Financial Statements

- Independent Auditors' Report (Page 1 to 2)
- Unmodified Opinion on the General Obligation Bond Fund Financial Statements
- The Financial Statements present fairly, in all material respects, the balance sheet and statements of revenues, expenses and changes in fund balance in accordance with governmental accounting principals generally accepted in the United States of America.



Components of the Audited Fund Financial Statements (continued)

Financial Statements

- Balance Sheet (Page 3)
- Statement of Revenues, Expenses and Changes in Fund Balance (Page 4)
- Notes to the Financial Statements (Pages 5 to 10)
 - ◇ The Financial Statements are prepared on the modified accrual basis of accounting. Long term assets and obligations related to Measure A and Measure G are included in the District's Annual Audit Report.



Components of the Audited Fund Financial Statements (continued)

- Independent Auditors' Report on Internal Controls and Compliance (Pages 11 to 12)
- No material weaknesses identified.
- No instances of non-compliance.
- Schedule of Findings and Responses (page 13)
- No findings for the fiscal years ended June 30, 2020 and 2019.



Components of the Measure A and Measure G Performance Audit

- Independent Auditors' Report (Page 1)
 - In all significant respects, the General Obligation Bond Fund Proceeds have been expended on the specific projects developed by the Board of Trustees and approved by the voters.



Components of the Measure A and Measure G Performance Audit

Objectives (Page 3)

- Determine the expenditures charged to the District General Obligation Bond Fund Measure A and Measure G.
- Determine whether expenditures charged to Measure A and Measure G were made in accordance with the bond project list approved by the voters.



Components of the Measure A and Measure G Performance Audit

Selected Highlights - Non-Salary Transactions

- Measure A- Sample tested included 67 non-salary transactions totaling \$24,952,927. Sample tested represents 76.0% of total expenditures of \$33,818,738.
- Measure G - Sample tested included 13 non-salary transactions totaling \$3,931,403. Sample tested represents 82.0% of total expenditures of \$4,801,375.
- For the sample tested, actual invoices and supporting documentation were reviewed to determine that expenditures charged to the projects were properly expended.



Components of the Measure A and Measure G Performance Audit

Selected Highlights – Salaries and Benefits

- Measure A - Analyzed salary and benefit transactions of 7 employees. Total salary and benefit expenditures of \$868,194.
- Measure G had no expenditures.
- Amounts expended on salaries and benefits were only to the extent employees perform work associated with Measure A.



Syed Farhan

Manager

syed.farhan@claconnect.com



[CLAconnect.com](https://www.claconnect.com)



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