

PERALTA COMMUNITY COLLEGE DISTRICT
Board of Trustees Agenda Report
For the Trustee Meeting Date of January 22, 2013

ITEM TITLE:

2011-12 Annual Measure A Financial and Performance Audit Report.

SPECIFIC BOARD ACTION REQUESTED:

Receive and file Peralta Community College District's June 30, 2012 Annual Measure A Financial and Performance Audit.

ITEM SUMMARY: (PLEASE DISCUSS THIS ITEM)

The June 30, 2012 Annual Measure A Financial and Performance Audit is being presented to the Board of Trustees for acceptance. This annual financial and performance audit is required under Proposition 39 and the resolution approved by the Board of Trustees authorizing Measure A.

SOURCE OF FUNDS (AND FISCAL/BUDGETARY IMPACT):

Not applicable.

BACKGROUND/ANALYSIS:

As required by Proposition 39 and Board direction, the District completed the annual Measure A Financial and Performance Audit. The Unqualified Audit Opinion rendered by Vavrinek, Trine, Day & Co., LLP communicates that the District's financial statements presents fairly the financial position of the Measure A Bond Fund and that the expenditures comply with the requirements of Prop. 39 and the ballot statements as approved by the voters. Selected highlights of the financial statements are below:

- Cash on hand with the County Treasury as of June 30, 2012 was \$104.8 million and had held with outside custodians for contractor retention payments were \$942,159.
- Liabilities accrued for amounts due related to payroll and payments to contractors as of June 30, 2012 were \$4.2 million.
- Ending fund balance as of June 30, 2012 was \$105.2 million.
- Interest income on deposits held with the County Treasury was \$547,991.
- Total expenditures were \$29.7 million.
- For the fiscal year end June 30, 2012 there were no audit findings or recommendations. This is compared to 2 audit findings contained in the fiscal year ending June 30, 2011 report and 5 contained in the fiscal year end June 30, 2010 report.

DELIVERABLES/SCOPE OF WORK:

Not applicable.

ANTICIPATED COMPLETION DATE:

Not applicable.

ALTERNATIVES/OPTIONS:

Not applicable.

EVALUATION AND RECOMMENDED ACTION:

Receive and file the 2011-12 Annual Measure A Financial and Performance Audit Report.

OTHER DEPARTMENTS IMPACTED BY THIS ACTION (E.G. INFORMATION TECHNOLOGY):

YES _____ NO X

COMMENTS:

WHO WILL BE PRESENTING THIS ITEM AT THE BOARD MEETING? (VICE CHANCELLOR)

Vice Chancellor Gerhard.

(*****Board contract approval is subject to negotiation and execution by the Chancellor.)

DOCUMENT PREPARED BY:

Prepared by: *Ronald Gerhard*
Ron Gerhard, Chief Financial Officer

Date: 1/9/13

DOCUMENT PRESENTED AND APPROVED BY:

Presented and approved by: *Ronald Gerhard*
Ron Gerhard, Chief Financial Officer

Date: 1/9/13

FINANCE DEPARTMENT REVIEW

Finance review required Finance review *not* required

If Finance review is required, determination is: Approved Not Approved

If not approved, please give reason: _____

Signature: *Ronald Gerhard*
Ron Gerhard, Chief Financial Officer

Date: 1/9/13

GENERAL COUNSEL (Legality and Format/adherence to Education Codes):

Legal review required Legal review *not* required

If Legal review is required, determination is: Approved Not Approved

Signature: _____
Thuy T. Nguyen, General Counsel

Date: _____

CHANCELLOR'S OFFICE APPROVAL

Approved, and Place on Agenda Not Approved, but Place on Agenda

Signature: *José M. Ortiz*
José M. Ortiz, Chancellor

Date: 1-15-13