

**PERALTA COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Agenda Report**  
**For the Trustee Meeting Date of March 22, 2016**

**ITEM #**

**ITEM TITLE:**

Vavrinek, Trine, Day & Co., LLP

**SPECIFIC BOARD ACTION REQUESTED:**

Consider approval of contract with Vavrinek Trine Day & Co., LLP (VTD) in the amount of \$139,750 to perform the District's annual audit for the fiscal year ended June 30, 2016.

**ITEM SUMMARY:** (PLEASE *DISCUSS THIS ITEM*)

Education Code Section 84040 requires that the District provide for an annual audit of all funds, books, and accounts of the District in accordance with regulations established by the Board of Governors and Generally Accepted Auditing Standards. VTD is an auditing firm licensed by the California Board of Accountancy and qualified to perform such services. VTD will audit the financial statements of the business-type activities, which collectively comprise the basic financial statements of the District as of and for the year ended June 30, 2016.

**SOURCE OF FUNDS (AND FISCAL/BUDGETARY IMPACT):**

General Fund Unrestricted

**BACKGROUND/ANALYSIS:**

The annual financial and compliance audit, as required by Education Code Section 84040 and Office of Management and Budget (OMB) Circular A-133, is the final examination of the annual financial statements' fairness and reliability. The audit is conducted by certified public accountants licensed by the State Board of Accountancy. In the event the governing board of a community college district fails to provide for an audit, the Board of Governors shall provide for such audit, and if the Board of Governors fails or is unable to make satisfactory arrangement for such an audit, the Department of Finance shall make arrangements for the audit. The cost of any audit described above shall be paid from district funds.

**DELIVERABLES/SCOPE OF WORK:**

Audit opinion expressed on the District's June 30, 2016 financial statements as well as required state and federal compliance reports. The finalized audit report will be presented to the Board of Trustees on or before December 8, 2016.

**ANTICIPATED COMPLETION DATE:**

December 8, 2016

**ALTERNATIVES/OPTIONS:**

Not applicable

**EVALUATION AND RECOMMENDED ACTION:**

**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 Little

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

**DOCUMENT PREPARED BY:**

Prepared by: Ron Little Date: 3/11/16  
Ron Little, Vice Chancellor for Finance and Administration

**DOCUMENT PRESENTED AND APPROVED BY:**

Presented and approved by: Ron Little Date: 3/11/16  
Ron Little, Vice Chancellor for Finance and Administration

**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: Ron Little Date: 3/11/16  
Ron Little, Vice Chancellor for Finance and Administration

**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: \_\_\_\_\_ Date: \_\_\_\_\_  
Nitasha Sawhney, Acting General Counsel

**CHANCELLOR'S OFFICE APPROVAL**

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

Signature: Jowel C. Laguerre  
Jowel C. Laguerre, Chancellor