

**WEST HILLS COMMUNITY
COLLEGE DISTRICT**

EXECUTIVE SUMMARY

2014-2015

December 28, 2015

Board of Trustees
West Hills Community College District

We have completed our audit of the West Hills Community College District and have issued our report dated December 28, 2015. In order to provide an overview of the report and highlight specific areas for your review, we have prepared this Executive Summary Report to be used in conjunction with your analysis of the results of our audit.

AUDIT OBJECTIVES

- Determine whether the District's financial statements are presented fairly in accordance with generally accepted accounting principles.
- Determine if the District is in compliance with Federal laws and regulations.
- Determine if the District is in compliance with State laws and regulations.
- Perform an evaluation of the internal controls to form the basis for expressing an opinion on the fair presentation of the Financial Statements.

AUDIT METHOD

The audit objectives were met using the following audit procedures:

- We interviewed District staff and documented the controls and flow of transactions.
- We reviewed and tested actual transactions to determine compliance with stated procedures.
- We analyzed trends of revenues and expenditures to determine reasonableness of financial activity.
- We performed additional testing of areas deemed necessary to support our conclusions and opinion on the Financial Statements.

AUDIT RESULTS

➤ Independent Auditors' Report (Page 2)

The District's financial statements are fairly presented.

The District did implement GASB Statement No. 68 during the current fiscal year. The Statement relates to the recognition of the STRS and PERS unfunded pension liability by all participating agencies based on their proportionate share. This implementation reduced the beginning Net Position and Ending Net Position by \$35.4 million and \$35.5 million, respectively.

➤ Schedule of Expenditures of Federal Awards (Page 71)

➤ Schedule of Expenditures of State Awards (Page 72)

➤ Schedule of Workload Measures for State General Apportionment Annual (Actual) Attendance (Page 73)

These reports were fairly stated.

➤ Reconciliation of Annual Financial and Budget Report (CCFS-311) with Fund Financial Statements (Page 74)

➤ Compliance with Federal and State Laws and Regulations (Pages 83 – 87)

The District is in compliance with Federal and State Laws and Regulations as specified in our opinion letters.

➤ Summary of Auditors' Results (Page 90)

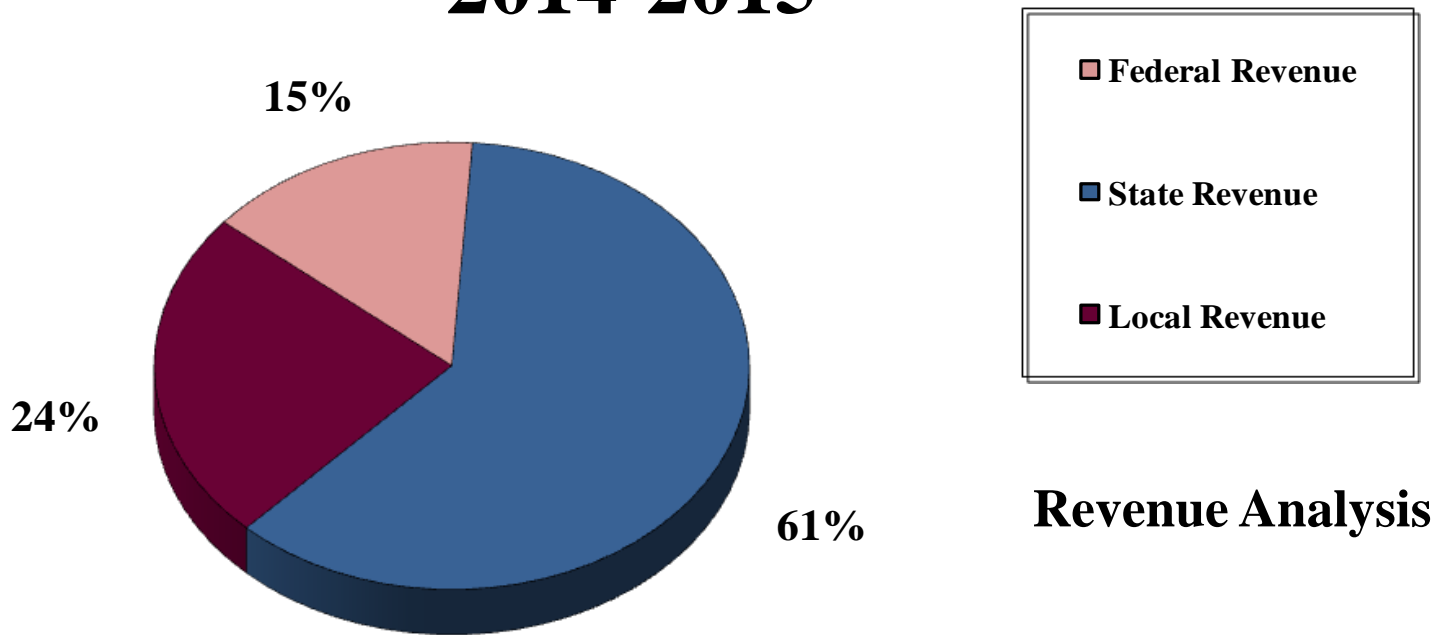
There were no significant deficiencies noted in the current year.

➤ Fund financial statements (Pages 96 – 101)

West Hills Community College District

ENTITY WIDE (Page 14)

2014-2015

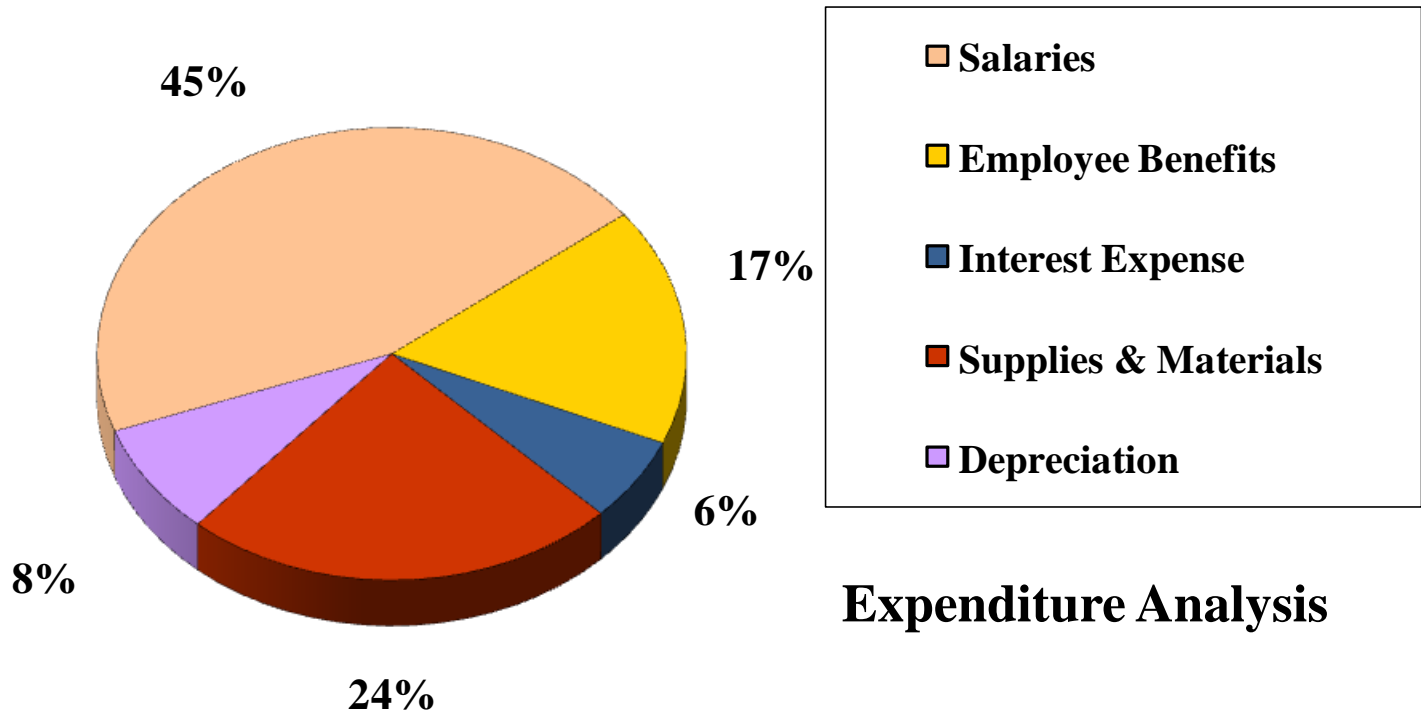


Revenue Analysis

West Hills Community College District

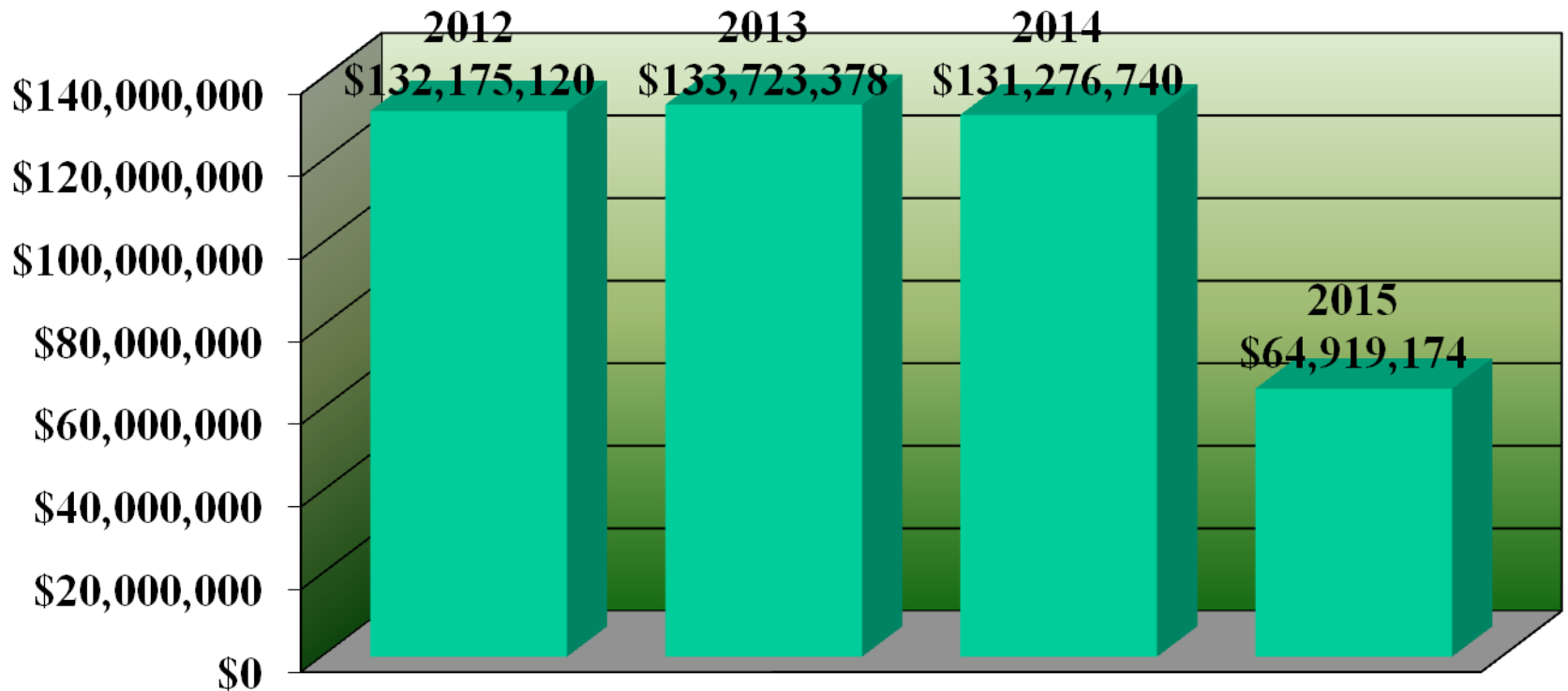
ENTITY WIDE (Page 14)

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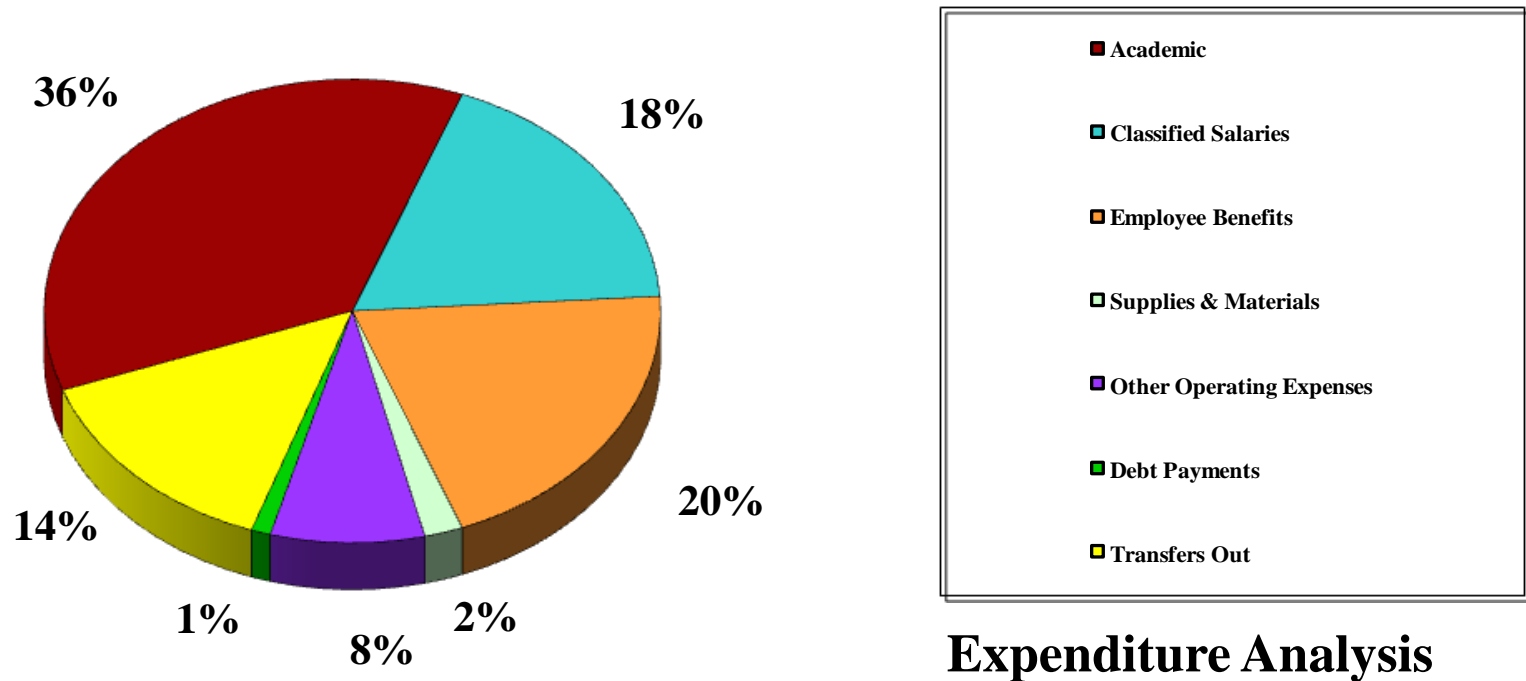
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Long-Term Obligations Other Than Pensions



West Hills Community College District GENERAL FUND 11 – Unrestricted (Page 98)

2014-2015



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General Fund 11 - Unrestricted Ending Fund Balance

