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December 4, 2015

Christina Menicucci
Business Manager
Geyserville Unified School District
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Geyserville CA 95441-9670

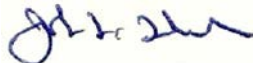
Dear Christina,

Enclosed are nine (9) bound copies of the Measure A Bond Building Fund of Geyserville Unified School District for the year ended June 30, 2015. An electronic copy will be emailed to cmenicucci@gusd.com.

If you have any questions, please don't hesitate to call me at (916) 387-7000.

Very truly yours,

GOODELL, PORTER, SANCHEZ & BRIGHT, LLP



John L. Goodell
Certified Public Accountant

JLG:la

Enclosures

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT

COUNTY OF SONOMA
GEYSERVILLE, CALIFORNIA

AUDIT REPORT
FOR THE YEAR ENDED
JUNE 30, 2015

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
JUNE 30, 2015

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MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
INTRODUCTION
JUNE 30, 2015

Geyserville Unified School District (the "District") currently operates one elementary school, one middle school, one high school and a continuation school.

On February 5, 2008, the voters of the Geyserville Unified School District approved, by more than 55%, Measure A, authorizing the issuance and sale of general obligation bonds in an aggregate principal amount not to exceed \$3,250,000.

The total outstanding bond indebtedness as of June 30, 2015 is \$2,795,000.

Measure A bonds are Proposition 39 bonds, issued by the Geyserville Unified School District. The passage of Proposition 39 in November 2000 amended the California Constitution to include accountability provisions. Specifically, the District must conduct an annual independent performance audit to ensure that funds have been expended only on specific projects listed as well as an annual, independent financial audit of the proceeds from the sale of the bonds until all of the proceeds have been expended for facilities projects.

Upon the passage of Proposition 39, an accompanying piece of legislation, AB 1908 (Chapter 44, Statutes of 2000), was also enacted, which amended the Education Code to establish additional procedures which must be followed if a District seeks approval of a bond proposition pursuant to the 55% majority authorized in Proposition 39 including the formation, composition and purpose of the Citizens' Bond Oversight Committee, and authorization for injunctive relief against the improper expenditure of bond revenues.

INDEPENDENT AUDITOR'S REPORT

Board of Education and Measure A Citizen's Bond
Oversight Committee
Geyserville Unified School District
Geyserville, California

We have audited the accompanying financial statements of the Measure A Bond Building Fund of Geyserville Unified School District as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Measure A Bond Building Fund of Geyserville Unified School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

As discussed in Note 1, the financial statements present the financial activity for Measure A reported in the District's Bond Building Fund and are not intended to present fairly the financial position of the District in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Measure A Bond Building Fund of Geyserville Unified School District, as of June 30, 2015, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2015, on our consideration of the Measure A Bond Building Fund of Geyserville Unified School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Measure A Bond Building Fund of Geyserville Unified School District's internal control over financial reporting and compliance.



GOODELL, PORTER, SANCHEZ & BRIGHT, LLP
Certified Public Accountants

December 4, 2015

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
BALANCE SHEET
JUNE 30, 2015

ASSETS

Cash in County Treasury (Note 2) \$ 1,074,973

Total Assets \$ 1,074,973

LIABILITIES AND FUND BALANCE

Liabilities

Accounts Payable \$ 14,531

Total Liabilities 14,531

Fund Balance

Assigned for Capital Projects 1,060,442

Total Fund Balance \$ 1,074,973

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2015

REVENUES	
Interest Earnings	\$ 7,469
	<hr/>
Total Revenues	7,469
	<hr/>
EXPENDITURES	
Contract Services	23,575
Capital Outlay	560,755
	<hr/>
Total Expenditures	584,330
	<hr/>
Excess of Revenues Over (Under) Expenditures	(576,861)
Fund Balance, July 1, 2014	1,637,303
	<hr/>
Fund Balance, June 30, 2015	\$ 1,060,442
	<hr/> <hr/>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's California School Accounting Manual. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

A. Reporting Entity

The Geyserville Unified School District is located in South Geyserville, California in Sonoma County. The District operates four schools which includes one elementary school (K-5), one middle school (6-8) and one high school (9-12) and one continuation school.

On February 5, 2008, the voters of the District authorized the issuance and sale of general obligation bonds (Measure A) not to exceed \$3,250,000.

As described in Note 4, bonds were issued in 2008-2009 to improve the quality of education through repairs, upgrades, replacements and acquisition of safety, communication, electrical and heating/air conditioning systems, restrooms, plumbing, roofing, dry rot and other school facilities, furniture and equipment needs.

An advisory committee to the District's Governing Board and Superintendent, called the Measure A Citizens' Bond Oversight Committee was established. The Committee's oversight goals include: advising on bond construction priorities, reviewing school bond construction plans, reviewing project plans and budgets, and ensuring compliance with the conditions of Measure A.

The statements presented are for the individual Measure A Bond Building Fund and are not intended to be a complete presentation of the District's financial position on operations.

B. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Governmental funds use the modified accrual basis of accounting.

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Accounting (Concluded)

Revenues - exchange and non-exchange transactions:

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded under the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Available" means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, "available" means collectible within the current period or within 60 days after year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, and entitlements. Under the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and entitlements is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. Under the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Expenses/expenditures:

On the accrual basis of accounting, expenses are recognized at the time a liability is incurred. On the modified accrual basis of accounting, expenditures are generally recognized in the accounting period in which the related fund liability is incurred, as under the accrual basis of accounting. However, under the modified accrual basis of accounting, debt service expenditures are recorded only when payment is due. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. By state law, the District's governing board must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements.

These budgets are revised by the District's Board of Trustees during the year to give consideration to unanticipated income and expenditures.

Formal budgetary integration was employed as a management control device during the year for all budgeted funds. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

D. Encumbrances

Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated at June 30.

E. Deposits and Investments

In accordance with *Education Code* Section 41001, the District maintains substantially all of its cash in the County Treasury. The county pools these funds with those of other districts in the county and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

The county is authorized to deposit cash and invest excess funds by *California Government Code* Section 53648 et seq. The funds maintained by the county are either secured by federal depository insurance or are collateralized.

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

E. Deposits and Investments (Concluded)

Investments Valuation - In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available. However, the District's financial statements do not reflect the fair value of investments as the differences between total investment cost and fair value has been determined to be immaterial.

Deposits and Investment Risk Disclosures - In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures (Amendment of GASB No. 3)*, certain disclosure requirements, if applicable, for Deposits and Investment Risks are specified in the following areas:

- Interest Rate Risk
- Credit Risk
 - Overall
 - Custodial Credit Risk
 - Concentrations of Credit Risk
- Foreign Currency Risk

In addition, other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

F. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

MEASURE A BOND BUILDING FUND OF
 GEYSERVILLE UNIFIED SCHOOL DISTRICT
 AUDIT REPORT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2015

NOTE 2 - CASH AND INVESTMENTS

Cash in County Treasury

In accordance with Education Code Section 41001, the District maintains substantially all of its cash with the County Treasury as part of the common investment pool, (\$1,779,550,181 as of June 30, 2015). The fair market value of this pool as of that date, as provided by the pool sponsor, was \$1,781,409,279. The county is restricted by Government code Section 53635 pursuant to Section 53601 to invest in time deposits, U.S. government securities, state registered warrants, notes or bonds, State Treasurer's investment pool, bankers' acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse repurchase agreements.

Credit Risk - State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organization (NRSRO's).

At June 30, 2015 the District credit risks are as follows:

<u>Credit Quality Distributions for Securities with Credit Exposure</u>		
<u>Investment Type</u>	<u>Moody's Credit Rating</u>	<u>S & P's Rating</u>
Cash in County Treasury	Not Rated	Not Rated

At June 30, 2015 the District had the following investment maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in years)</u>		
		<u>Less than 1</u>	<u>1 to 4</u>	<u>More than 4</u>
Cash in County Treasury	\$ 1,076,096	\$ 406,334	\$ 644,474	\$ 25,288

NOTE 3 - CAPITAL PROJECTS

All expenditures for capital projects are capitalized in the Statement of Net Position in the Entity-Wide financial statements of the District. Expenditures are not capitalized in the individual funds of the District. Expenditures shown in these financial statements consist of:

Rental, Leases, Repairs and Non-capitalized Improvements	\$ 22,253
Consulting Services	23,575
Buildings and Improvements	<u>538,502</u>
Total Capital Projects	<u>\$584,330</u>

MEASURE A BOND BUILDING FUND OF
 GEYSERVILLE UNIFIED SCHOOL DISTRICT
 AUDIT REPORT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2015

NOTE 4 - MEASURE A GENERAL OBLIGATION BONDS

On February 5, 2008, the voters of the Geyserville Unified School District approved, by more than 55%, Measure A, authorizing the issuance and sale of general obligation bonds in an aggregate principal amount not to exceed \$3,250,000. During the 2008-2009 fiscal year, the District approved the sale of \$3,250,000 of general obligation bonds.

The outstanding Measure A general obligation bonded debt at June 30, 2015 is:

Date of Issue	Interest Rate	Maturity Date	Amount of Original Issue	Outstanding July 01, 2014	Redeemed Current Year	Outstanding June 30, 2015
8/12/08	4.875-5.00	8/1/33	\$ 3,250,000	\$ 2,885,000	\$ 90,000	\$ 2,795,000
Totals			<u>\$ 3,250,000</u>	<u>\$ 2,885,000</u>	<u>\$ 90,000</u>	<u>\$ 2,795,000</u>

Repayment of the bonds will be funded by a separate property tax override levied on property residing within the District boundaries. Property tax revenues will be recorded in a separate Bond Interest and Redemption Fund. The required debt service payments on the bonds will be disbursed from the Bond Interest and Redemption Fund as well. This Bond and Redemption Fund maintained by the Sonoma County Controller's Office and recorded in the District's Debt Service funds is not included in these financial statements. General school district revenues will not be required to fund the debt service on the bonds.

The annual requirements to amortize general obligation bonds payable, outstanding as of June 30, 2015, are as follows:

Year Ended June 30	Principal	Interest	Total
2016	\$ 95,000	\$ 138,525	\$ 233,525
2017	100,000	133,775	233,775
2018	105,000	128,775	233,775
2019	110,000	123,525	233,525
2020	115,000	118,025	233,025
2021-2025	650,000	498,875	1,148,875
2026-2030	820,000	320,625	1,140,625
2031-2034	800,000	99,938	899,938
Totals	<u>\$ 2,795,000</u>	<u>\$ 1,562,063</u>	<u>\$ 4,357,063</u>

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 5 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 4, 2015, the date on which the financial statements were available to be issued.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of Education and Measure A Citizen's Bond
Oversight Committee
Geyserville Unified School District
Geyserville, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure A Bond Building Fund of Geyserville Unified School District, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Geyserville Unified School District's Measure A basic financial statements and have issued our report thereon dated December 4, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Measure A Bond Building Fund of Geyserville Unified School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Measure A Bond Building Fund of Geyserville Unified School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Measure A Bond Building Fund of Geyserville Unified School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Measure A Bond Building Fund of Geyserville Unified School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



GOODELL, PORTER, SANCHEZ & BRIGHT, LLP
Certified Public Accountants

December 4, 2015

INDEPENDENT AUDITORS' REPORT ON PERFORMANCE

Board of Education and Measure A Citizen's Bond
Oversight Committee
Geyserville Unified School District
Geyserville Unified, California

We were engaged to conduct a performance audit of the Geyserville Unified School District Measure A Bond Building Fund for the year ended June 30, 2015.

Management's Responsibility for Performance Compliance

Our audit was limited to the objectives listed with the report which includes the District's compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution. Management is responsible for the District's compliance with those requirements.

Auditor's Responsibility

We conducted this performance audit in accordance with the standards applicable to performance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusions based on our audit objectives.

In planning and performing our performance audit, we obtained an understanding of the Fund's internal control in order to determine if the internal controls were adequate to help ensure the Fund's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution, but not for the purpose of expressing an opinion on the effectiveness of the Measure A Bond Building Fund of Geyserville Unified School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Opinion on Performance

The results of our tests indicated that the District expended Measure A General Obligation Bond funds only for the specific projects approved by the voters, in accordance with Proposition 39 and outlined in Article XIII A, Section 1 (b)(3)(C) of the California Constitution.

Goodell, Porter, Sanchez & Bright, LLP

GOODELL, PORTER, SANCHEZ & BRIGHT, LLP
Certified Public Accountants

December 4, 2015

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
JUNE 30, 2015

OBJECTIVES OF THE AUDIT

1. Determine whether expenditures charged to the Measure A Bond Fund have been made in accordance with the bond project list approved by the voters.
2. Determine whether salary transactions, charged to the Measure A Bond Fund were in support of Measure A and not for District general administration or operations.

SCOPE OF THE AUDIT

The scope of our performance audit covered the period of July 1, 2014 to June 30, 2015. The population of expenditures tested included all object and project codes associated with bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2015 were not reviewed or included within the scope of our audit or in this report.

PROCEDURES PERFORMED

We obtained the project expenditure reports prepared by the District for the fiscal year ended June 30, 2015 for the Measure A Bond Fund. Within the fiscal year audited, we obtained the actual invoices and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure A as to the approved bond projects list. We performed the following procedures:

1. We selected a sample of expenditures for the period starting July 1, 2014 and ending June 30, 2015, and reviewed supporting documentation to ensure that such funds were properly expended on the specific projects listed in the ballot text.
2. Our sample included transactions totaling \$442,172. This represents 76 percent of the total expenditures of \$584,330.
3. We verified that funds from the Measure A Bond Fund were generally expended for the construction, renovation, furnishing and equipping of District facilities constituting authorized bond projects. In addition, we verified that funds held in the Measure A Bond Fund were used for salaries of administrators only to the extent they perform administrative oversight work on construction projects as allowable per Opinion 04-110 issued on November 9, 2004 by the State of California Attorney General.

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
JUNE 30, 2015

CONCLUSION

The results of our tests indicated that, in all significant respects, the Geyserville Unified School District has properly accounted for the expenditures in the Measure A Bond Fund and that such expenditures were made for authorized Bond projects.

MEASURE A BOND BUILDING FUND OF
GEYSERVILLE UNIFIED SCHOOL DISTRICT
AUDIT REPORT
SUMMARY OF FINDINGS AND DISTRICT RESPONSES
JUNE 30, 2015

As stated in our Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards, our tests resulted in no findings and recommendations related to the financial audits of the Measure A Bond Building Fund for the year ended June 30, 2015.