



Agenda Item Details

Meeting	Mar 09, 2021 - Board of Trustees Meeting
Category	9. Action: Business and Administrative Services
Subject	9.01 REVISED: Action to Approve Acceptance of the Audited Financial Statements for the Fiscal Year Ending June 30, 2020 (please see Item 3.03 Changes to Agenda)
Access	Public
Type	Action
Recommended Action	The Chancellor recommends approval.

Public Content

Presenter

David El Fattal

Background/Analysis

The District's financial statements are presented in accordance with Governmental Accounting Standards Board (GASB) Statements No. 34, Basic Financial Statements and Management Discussion and Analysis for State and Local Governments, followed by Statement No. 35, Basic Financial Statements and Management's Discussion and Analysis for Public College and Universities, as amended by GASB Statements No. 37, No. 38, and No. 39. The District received unmodified opinions on the special report, the annual financial report, federal compliance, and state compliance.

An unmodified opinion is the best opinion possible.

Summary of Auditor's Results

Criteria	Results/Response
Financial Statements	
Type of auditor's report issued	Unmodified
Internal Control over financial reporting	
Material weaknesses identified?	No
Significant deficiencies identified?	None reported
Noncompliance material to financial statements noted?	No
Federal Awards	
Type of auditor's report issued on compliance for major Federal programs	Unmodified
Internal control over major Federal programs	
Material weaknesses identified?	No
Significant deficiencies identified?	Yes*
Any audit findings disclosed that are required to be reported in accordance with Section 200.516(a) of the Uniform Guidance?	Yes*
State Awards	
Type of auditor's report issued on compliance for State programs	Unmodified

*Recipients of the CARES Act Student Share were required to report student grant metrics and other data within 30 days of their award allocation date. The external auditors noted a significant deficiency related to this requirement. The interim reporting guidelines released by the Department of Ed (ED) directed recipient institutions to make the student grant metrics available on the institution's website.

Moorpark College had difficulty providing copies of the college website from May 2020. Websites are not the ideal repository for grant reports due to limited archival capabilities. The District agrees with the recommendation to maintain documentation in support of all reporting requirements. The District has developed more robust procedures to maintain copies of college websites related to the student grant metrics required under the CARES Act Student Share Reporting.

Copies of audit reports and related audit communications with the audit firm, Eide Bailly LLP, are available for review in the office of the Vice Chancellor, Business and Administrative Services.

Representatives from Eide Bailly will be present to comment and respond to questions concerning the annual audit.

Impact of Approval

The District's reporting obligations to stakeholders like the California Community Colleges Chancellor's Office can be met in a timely manner.

Impact of Non-Approval

The District's reporting obligations to stakeholders like the California Community Colleges Chancellor's Office may be delayed or may be negatively impacted.

Fiscal Impact

None

Further Information

David El Fattal

[Ventura County CCD Report.pdf \(1,082 KB\)](#)

[Ventura County CCD Special Report.pdf \(669 KB\)](#)

Motion & Voting

The Chancellor recommends approval.

Motion by Trustee Stan Mantooh, second by Trustee Dianne McKay.

Final Resolution: Motion was approved.

Yes: Trustee Joshua Chancer, Trustee Gabriela Torres, Trustee Stan Mantooh, Trustee Dianne McKay, Student Trustee

Ashley Gonzales Advisory Vote

Not Present at Vote: Trustee Bernardo Perez