

**Palmdale School District
Minutes of the Citizen's Bond Oversight Committee
Tuesday, September 9, 2014 - 5:30 p.m.
Superintendent's Conference Room
39139 10th Street East, Palmdale, CA 93550**

- 1) **CALL TO ORDER – Stacy Fournier called the meeting to order at 5:35 p.m.**
- 2) **ROLL CALL - Stacy Fournier**
Present: Al Tsai, Felicia Sexton, Trixie Flores, Steven Benson, Stacy Fournier, Vladimir Gomez, Patrick Kossow, Christina Mendoza and Bridgett Pitt.
Absent: Michael Campbell and Jeff McElfresh
- 3) **PLEDGE OF ALLEGIANCE**
- 4) **APPROVE THE MINUTES FROM THE APRIL 8, 2014 MEETING**
Motion By: Christina Mendoza
Seconded By: Steven Benson
Votes: Unanimously approved (6-0)
- 5) **UPDATE – MEASURE DD PROJECTS (David G. Millen Intermediate School; Tamarisk Elementary School and Juniper Intermediate School) – AL TSAI**
David G. Millen Intermediate School - Al discussed the construction progress of the new David G. Millen Intermediate School. The school will be ready July, 2015. Al presented a slideshow of the construction progression for the last nine (9) months. Construction is on schedule. Al informed the committee members that they have an open invitation to tour the construction of the new school. Al showed an aerial progression of the construction process.

Tamarisk Elementary School – Al discussed the installation of interior walls in order for the smart boards to be installed. He discussed the main scope of work. New kitchen and playground equipment were installed. The cost to re-open Tamarisk Elementary School was \$2.5 million. Al discussed the bidders and the rejection of Bid #02 and the rebidding of this bid package. He discussed the disqualification of the original bidder and a special board meeting to have them disqualified which delayed the project for 30 days. The board items were distributed to the committee.

Juniper Intermediate School – Currently there are only 8th grade students at Juniper. 7th grade students went to the temporary David G. Millen Intermediate School and Desert Willow Intermediate School. The work to re-purpose Juniper will begin in approximately 1-2 months.

Dos Caminos – Kindergarten through 3rd grade is currently at Dos Caminos. Pod #4 was converted into classrooms/workroom. Al extended an invitation to the committee members to tour the schools.

- 6) REVIEW MEASURE DD EXPENDITURES – AL TSAI AND TRIXIE FLORES
Trixie distributed financial information which indicates the total dollars spent and what has been encumbered so far. Trixie presented the Trial Balance by Fund and Resource from 2013-2015 . Old Dos Caminos will become the Palmdale Discovery Center and is the last of the five (5) year plan. Lundgren Management is assessing our school sites for the next five (5) year plan.
- 7) 2012-2013 BUILDING FUND (MEASURE W AND MEASURE DD) AUDIT REPORT – AL TSAI
Al discussed Measure W and Measure DD. Per fiscal policy, Measure W and Measure DD can be lumped together. We had a clean audit with no findings. At the next meeting, we will ask the board to combine Measure W and Measure DD and modify the bylaws.
- 8) DISCUSS ANNUAL UPDATE DRAFT – AL TSAI
The bylaws will be drafted and committee will review audit report at the next meeting.
- 9) CALENDAR FUTURE MEETINGS – AL TSAI
The next meeting will be Wednesday, November 12, 2014 and every two (2) months thereafter (January 13, 2015; March 10, 2015 and May 12, 2015).
- 10) RESIGNATION OF MICHAEL CAMPBELL – AL TSAI
**Michael Campbell moved out of the area and has provided a letter of resignation.
Motion By: Christina Mendoza
Seconded By: Bridgett Pitt
Votes: Unanimously approved (6-0)**
- 11) ELECT ERNESTO LUGO TO THE CITIZENS BOND OVERSIGHT COMMITTEE – AL TSAI
**Mr. Lugo introduced himself to the committee and has lived in the community for 14 years.
Motion By: Christina Mendoza
Seconded By: Vladimir Gomez
Votes: Unanimously approved (6-0)**
- 12) COMMENTS FROM THE FLOOR - NONE
- 13) COMMENTS FROM COMMITTEE MEMBERS
**Patrick motioned to select Vladimir Gomez as the Vice Chairman of the committee.
Motion By: Patrick Kossow
Seconded By: Steven Benson
Votes: Unanimously approved (6-0)**
- 14) OTHER
**Set up tour of David G. Millen Intermediate School for Tuesday, September 23, 2014 at 10:30 a.m. (meet at the District Office at 10:15 a.m.)
Motion By: Christina Mendoza
Seconded By: Bridgett Pitt
Votes: Unanimously approved (6-0)**

15) **ADJOURNMENT - The meeting adjourned at 6:28 p.m..**

Motion By: Christina Mendoza

Seconded By: Bridgett Pitt

Votes: Unanimously approved (6-0)

Handouts:

- 2012-2013 Building (Measure W & Measure DD) Audit Report
- Measure DD Expenditures by Object Code
- 2010-2015 Trial Balance by Fund and Resource (Measure W)
- 2013-2015 Trial Balance by Fund and Resource (Measure DD)
- Tamarisk Elementary School Agenda Items

Agenda Items can be found on Agenda Online located on the Palmdale School District website: (www.palmdalesd.org)

The next Citizens Bond Oversight Committee Meeting will be Wednesday, November 12, 2014 at 5:30 p.m. in the Superintendent's Conference Room.

Palmdale School District

Created : September 05, 2014 at 01:34 PM

Meeting: MEETING OF THE BOARD OF
TRUSTEES : 16. REPORTS/INFORMATIONAL
ITEMS/DISCUSSION

e. 2012-2013 Building Fund (Measure W and Measure DD) Audit Report. (D)

June 17, 2014

Status: Business Services Review (Cathy Shepard)

Discussion Item

Quick Summary / Abstract

Raul Maldonado, Superintendent of Schools

Recommendation

It is recommended that the Board of Trustees receive these reports for public review.

Status

The Annual Audit Report of the Palmdale Schools District's Building Fund (Measure W and Measure DD) for the period ending June 30, 2013 has been prepared and submitted to all required agencies.

Action Supports Student Achievement By

Ensuring that financial transactions of public school funds are managed in accordance with Generally Accepted Accounting Principles (GAAP), Board policy, and all other applicable state and federal law.

Background

Palmdale School District has issued General Obligation Bonds pursuant to Proposition 39. As required by Ed Code Sections 15278-15828, the district must conduct an annual independent financial audit until all of the proceeds of those bonds have been expended.

Goals

4. Maximize financial resources to support student learning.

Funding Source

N/A

In the Amount of

N/A

Staff Source

Michele Gookins, Director of Accounting

Associated File Attachments

PALMDALE SCHOOL DISTRICT

**BUILDING FUND (MEASURE W AND MEASURE DD)
AUDIT REPORT**

JUNE 30, 2013

PALMDALE SCHOOL DISTRICT

**BUILDING FUND (MEASURE W AND MEASURE DD)
FINANCIAL REPORT**

JUNE 30, 2013

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

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JUNE 30, 2013**

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FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Governing Board and
Citizens' Oversight Committee
Palmdale School District
Palmdale, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Palmdale School District's (the District), Building Fund (Measures W and DD), and the related notes to the financial statements, as of and for the year ended June 30, 2013, 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 statement 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 an opinion 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 of 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 financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Building Fund (Measures W and DD) of the Palmdale School District at June 30, 2013, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Building Fund specific to Measures W and DD, and are not intended to present fairly the financial position and changes in financial position of Palmdale School District in conformity 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 May 30, 2014, on our consideration of the District Building Fund's (Measures W and DD) internal control over financial reporting and on 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 the 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 District's Building Fund's (Measures W and DD) internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.

Vanninek, Irvine, Day & Co., LLP

Rancho Cucamonga, California
May 30, 2014

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**BALANCE SHEET
JUNE 30, 2013**

	Measure W	Measure DD	Total
ASSETS			
Deposits and investments	\$ 16,792,325	\$ 39,519,169	\$ 56,311,494
Accounts receivable	73,582	-	73,582
Total Assets	\$ 16,865,907	\$ 39,519,169	\$ 56,385,076
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 2,662	\$ 1,404,255	\$ 1,406,917
FUND BALANCES			
Restricted			
Capital projects funds	16,863,245	38,114,914	54,978,159
Total Liabilities and Fund Balances	\$ 16,865,907	\$ 39,519,169	\$ 56,385,076

The accompanying notes are an integral part of these financial statements.

**PALMDALE SCHOOL DISTRICT
BUILDING FUNDS (MEASURES W AND DD)**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Measure W</u>	<u>Measure DD</u>	<u>Total</u>
REVENUES			
Interest income	\$ 145,048	\$ -	\$ 145,048
Total Revenues	<u>145,048</u>	<u>-</u>	<u>145,048</u>
EXPENDITURES			
Current			
Supplies			
Maintenance supplies	-	32,570	32,570
Noncapitalized equipment	-	13,571	13,571
Services			
Contracted services	124,740	-	124,740
Repairs	-	122,710	122,710
Advertisement	211	632	843
Postage	50	-	50
Other services	22,264	351,787	374,051
Capital outlay			
Site improvements	-	1,010,314	1,010,314
Surveys/preliminary tests	64,464	-	64,464
Equipment technology - capital assets	-	126,664	126,664
Capitalized equipment	-	225,878	225,878
Architects fees	101,929	960	102,889
DSA/Plan check fees	8,530	-	8,530
Utilities	53,000	-	53,000
Debt service			
Interest and other	-	941,741	941,741
Total Expenditures	<u>375,188</u>	<u>2,826,827</u>	<u>3,202,015</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(230,140)</u>	<u>(2,826,827)</u>	<u>(3,056,967)</u>
Other Financing Sources:			
Other sources - proceeds from issuance of debt	-	43,911,417	43,911,417
Other uses - payment for refunded bond escrow agent	-	(2,969,676)	(2,969,676)
Net Financing Sources	<u>-</u>	<u>40,941,741</u>	<u>40,941,741</u>
NET CHANGE IN FUND BALANCES	<u>(230,140)</u>	<u>38,114,914</u>	<u>37,884,774</u>
FUND BALANCES - BEGINNING	<u>17,093,385</u>	<u>-</u>	<u>17,093,385</u>
FUND BALANCES - ENDING	<u>\$ 16,863,245</u>	<u>\$ 38,114,914</u>	<u>\$ 54,978,159</u>

The accompanying notes are an integral part of these financial statements.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Palmdale School District Building Fund (Measures W and DD) 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. The Palmdale School District Building Fund accounts for financial transactions in accordance with the policies and procedures of the California School Accounting Manual.

Financial Reporting Entity

The financial statements include only the Building Fund of the Palmdale School District used to account for Measures W and DD projects. These Funds were established to account for the expenditures of general obligation bonds issued under the General Obligation Bonds Elections of 2003 and 2010. These financial statements are not intended to present fairly the financial position and results of operations of the Palmdale School District in compliance with accounting principles generally accepted in the United States of America.

Fund Accounting

The operations of the Building Fund (Measures W and DD) are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Basis of Accounting

The Building Fund (Measures W and DD) are accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's governing board adopts an operating budget no later than July 1 in accordance with State law. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid and all outstanding encumbrances are liquidated at June 30 since they do not constitute expenditures or liabilities.

Fund Balance - Building Fund

As of June 30, 2013, the fund balance of the Building Fund is classified as follows:

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Spending Order

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the governing board has provided otherwise in its commitment or assignment actions.

Use of Estimates

The preparation of 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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - INVESTMENTS

Policies and Practices

The District is authorized under *California Government Code* to make direct investments in local agency bonds, notes, or warrants within the State; U.S. Treasury instrument; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreement; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security, and collateralized mortgage obligations.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Investment in County Treasury

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (*Education Code* Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statement at amounts based upon the District's pro-rata share of the fairly value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

General Authorizations

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the Los Angeles County Investment Pool. The District maintains a building fund investment of \$56,311,494 with the Los Angeles County Investment Pool. The fair value of this investment is approximately \$55,871,678 with an average maturity of 632 days.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2013, consisted of the following:

	Measure W	Measure DD	Total
Interest	\$ 73,582	\$ -	\$ 73,582

NOTE 4 - ACCOUNTS PAYABLE

Accounts payable at June 30, 2013, consisted of the following:

	Measure W	Measure DD	Total
Retention payable	\$ -	\$ 58,067	\$ 58,067
Capital outlay	2,662	1,346,188	1,348,850
	\$ 2,662	\$ 1,404,255	\$ 1,406,917

NOTE 5 - COMMITMENTS AND CONTINGENCIES

Litigation

The District is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the District at June 30, 2013.

INDEPENDENT AUDITORS' REPORT



**INDEPENDENT AUDITORS' 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***

Governing Board and
Citizens' Oversight Committee
Palmdale School District
Palmdale, California

We have audited, in accordance with the 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 accompanying financial statements of the Palmdale School District (the District) Building Fund (Measures W and DD), and the related notes of the financial statements as of and for the year ended June 30, 2013, and have issued our report thereon dated May 30, 2014.

As discussed in Note 1, the financial statements present only the Building Fund specific to Measures W and DD, and are not intended to present fairly the financial position and changes in financial position of Palmdale School District in conformity with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Palmdale 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 the Palmdale School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Palmdale 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 Palmdale School District's Building Fund (Measures W and DD) 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.

Vanninek, Irvine, Day & Co., LLP

Rancho Cucamonga, California
May 30, 2014

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**FINANCIAL STATEMENT FINDINGS
JUNE 30, 2013**

None reported.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2013**

There were no audit findings reported in the prior year's schedule of financial statement findings.

PALMDALE SCHOOL DISTRICT

**BUILDING FUND (MEASURE W AND MEASURE DD)
PERFORMANCE AUDIT**

JUNE 30, 2013

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**PERFORMANCE AUDIT
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JUNE 30, 2013**

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Vavrinek, Trine, Day & Co., LLP
Certified Public Accountants

VALUE THE DIFFERENCE

INDEPENDENT AUDITORS' REPORT ON PERFORMANCE

Governing Board and
Citizens' Oversight Committee
Palmdale School District
Palmdale, California

We were engaged to conduct a performance audit of the Palmdale School District (the District), Measures W and DD funds for the year ended June 30, 2013.

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 conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

Our audit was limited to the objectives listed within the report which includes determining the District's Building Fund (Measures W and DD) 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.

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

The results of our tests indicated that the District expended Measures W and DD 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.

Vavrinek, Trine, Day & Co., LLP

Rancho Cucamonga, California
May 30, 2014

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

JUNE 30, 2013

AUTHORITY FOR ISSUANCE

Measure W

The Measure W Bonds are issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the *California Education Code*, and other applicable provisions of law. The Bonds are authorized to be issued by a resolution adopted by the Board of Supervisors of the County (the Resolution), pursuant to a request of the District made by a resolution adopted by the Board of Education of the District.

The District received authorization at an election held on November 6, 2001, to issue bonds of the District in an aggregate principal amount not to exceed \$25,000,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55 percent of the votes cast by eligible voters within the District (the 2001 Authorization). The Bonds represent all series of the authorized bonds to be issued under the 2001 Authorization.

Measure DD

The Measure DD Bonds are issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the *California Education Code*, and other applicable provisions of law. The Bonds are authorized to be issued by a resolution adopted by the Board of Supervisors of the County (the Resolution), pursuant to a request of the District made by a resolution adopted by the Board of Education of the District.

The District received authorization at an election held on November 6, 2012, to issue bonds of the District in an aggregate principal amount not to exceed \$220,000,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55 percent of the votes cast by eligible voters within the District (the 2012 Authorization). The Bonds represent the first series of the authorized bonds to be issued under the 2012 Authorization.

PURPOSE OF ISSUANCE

Measure W

The general obligation bond funds of Measure W of Palmdale School District would be used to reduce student overcrowding throughout the Palmdale School District, improve student safety, continue class size reduction, and obtain State funding. Projects may include, but are not limited to some of the following: construction, furnishing, and equipping of two K-8 schools (one east and one west of 25th Street East) and the renovation and construction of additional K-8 classrooms throughout the District.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

JUNE 30, 2013

Measure DD

The general obligation bond funds of Measure DD of Palmdale School District would be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Projects may include, but are not limited to some of the following: Upgrading of aging and deteriorating school sites, classrooms, science labs, computer labs, and libraries, improvement of energy efficiency to provide annual savings that will support classroom instruction, modernization of current classroom technology to support 21st century education, modernization of fire, alarm, emergency, and security systems, repairing and updating of aging student restrooms and rusting plumbing, planning and construction of additional classrooms and learning space for students, and renovation of aging and worn out classrooms and school facilities to ensure student safety.

AUTHORITY FOR THE AUDIT

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, community college districts, or county offices of education, "for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55 percent of the electorate. In addition to reducing the approval threshold from two-thirds to 55 percent, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.
2. The school district must list the specific school facilities projects to be funded in the ballot measure, and must certify that the governing board has evaluated safety, class size reduction and information technology needs in developing the project list.
3. Requires the school district to appoint a citizens' oversight committee.
4. Requires the school district to conduct an annual independent financial audit and performance audit in accordance with the *Government Auditing Standards* issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.
5. Requires the school district to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

JUNE 30, 2013

OBJECTIVES OF THE AUDIT

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

SCOPE OF THE AUDIT

The scope of our performance audit covered the period of July 1, 2012 to June 30, 2013. The population of expenditures tested included all object and project codes associated with the 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, 2013 were not reviewed or included within the scope of our audit or in this report.

PROCEDURES PERFORMED

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2013 for the Building Fund (Measures W and DD). 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 Measures W and DD 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, 2012 and ending June 30, 2013, and reviewed supporting documentation to ensure that such funds were properly expended on the specific projects listed in the ballot text.
2. For Measure W our sample included transactions totaling \$207,973. This represents 55 percent of the total expenditures of \$375,188. As for Measure DD, our sample included transactions totaling \$1,413,148. This represents 75 percent of the total expenditures of \$1,885,086 (excludes expenditures for debt service and other uses from refunding).
3. Based on our testing, we verified that funds from the Building Fund (Measures W and DD) were expended for the construction, renovation, furnishing and equipping of District facilities constituting authorized bond projects.

CONCLUSION

The results of our tests indicated that, in all significant respects, the Palmdale School District has properly accounted for the expenditures held in the Building Fund (Measures W and DD) and that such expenditures were made for authorized Bond projects.

**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2013**

There were no audit findings reported in the prior year's schedule of financial statement findings.

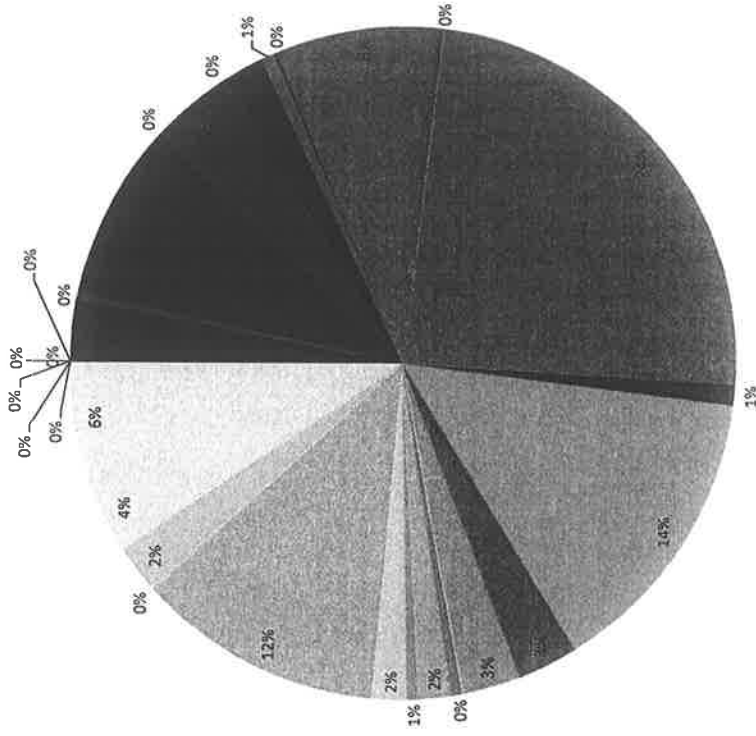
**PALMDALE SCHOOL DISTRICT
BUILDING FUND (MEASURES W AND DD)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2013**

None reported.

Measure DD Expenditures by Object Code

- 2440 - Account/Personnel Clerk
- 3212 - PERS, Class
- 3312 - OASDI, Class
- 3332 - Medicare, Class
- 3512 - SUI, Class Pos
- 3612 - W/C, Class
- 4320 - Supplies Buy Out
- 4380 - Supplies Technology
- 4420 - Equip Non-Capitalized
- 4480 - Equip Technology Non-Cap
- 5630 - Rents/Leases
- 5640 - Repair/Vendor
- 5810 - Advertising Legal
- 5828 - Software Support
- 5830 - Non-Instructional Consultants
- 5870 - Alarm Systems
- 5890 - Other Operating Services
- 5920 - Telecommunications
- 6190 - Site Improvements
- 6205 - Buildings - Purchase
- 6210 - Buildings - Construction
- 6211 - Utilities
- 6220 - Architect Fees
- 6230 - Surveys
- 6240 - Inspectors
- 6241 - Plan Check DSA/DOE
- 6245 - Project Management
- 6250 - Building Improvements
- 6290 - Equipment Replacement - Cap
- 6410 - Capitalized Equipment
- 6480 - Equipment Technology - Cap
- 6590 - Equipment Replacement - Cap



Object Code	Amount
2440 - Account/Personnel Clerk	4,038.88
3212 - PERS, Class	472.54
3312 - OASDI, Class	342.80
3332 - Medicare, Class	80.13
3512 - SUI, Class Pos	2.78
3612 - W/C, Class	121.53
4320 - Supplies Buy Out	219,249.85
4380 - Supplies Technology	204,569.44
4420 - Equip Non-Capitalized	46,730.43
4480 - Equip Technology Non-Cap	1,226,933.98
5630 - Rents/Leases	23,641.00
5640 - Repair/Vendor	540,845.33
5810 - Advertising Legal	5,419.26
5828 - Software Support	287,603.79
5830 - Non-Instructional Consultants	86,559.00
5870 - Alarm Systems	26,245.00
5890 - Other Operating Services	1,155,461.87
5920 - Telecommunications	20,354.43
6190 - Site Improvements	3,457,489.19
6205 - Buildings - Purchase	143,627.00
6210 - Buildings - Construction	2,036,416.50
6211 - Utilities	423,500.00
6220 - Architect Fees	405,713.20
6230 - Surveys	67,954.70
6240 - Inspectors	238,836.73
6241 - Plan Check DSA/DOE	80,982.10
6245 - Project Management	250,229.39
6250 - Building Improvements	1,697,751.61
6290 - Equipment Replacement - Cap	26,928.00
6410 - Capitalized Equipment	319,568.39
6480 - Equipment Technology - Cap	520,984.12
6590 - Equipment Replacement - Cap	829,826.54
Total	14,348,479.39

Report ID
District
Fiscal Year
To Period
Resource

: LAGL037S
: 64857
: 2013
: 998
: 90600.0--GO Bonds 2012

54857-PALMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
4320	Supplies Buy-Out	32,570.43	0.00
4420	Equip Non-Capitalized	13,571.28	0.00
	Total for Major Object: 4000	46,141.71	0.00
5640	Repair/Vendors	122,709.54	0.00
5810	Advertising-Legal	631.88	0.00
5890	Other Operating Services	351,787.49	0.00
	Total for Major Object: 5000	475,128.91	0.00
6190	Site Improvement	1,010,314.00	0.00
6220	Architect Fees	960.00	0.00
6410	Equipment-Capitalized	225,878.40	0.00
6480	Equipment Technology-Cap	126,663.48	0.00
	Total for Major Object: 6000	1,363,815.88	0.00
8951	Proceeds from Sale of Bonds	0.00	40,000,000.00
	Total for Major Object: 8000	0.00	40,000,000.00
	Net Increase (Decrease) to Fund Balance		38,114,913.50
9110	Cash in County Treasury	39,519,169.11	0.00
9519	Accounts Payable-Current Liab.	0.00	1,345,978.43
9520	Accts Payable-Manual Accrual	0.00	210.00
9550	Retention Payable	0.00	58,067.18
	ENDING Fund Balance		38,114,913.50
	Total for Resource: 90600.0	41,404,255.61	41,404,255.61

Report ID
District
Fiscal Year
To Period
Resource

: LAG1037S
: 64857
: 2014
: 998
: 90600.0--GO Bonds 2012

64857-PALMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
2440	Account/Personnel Clerks	875.88	0.00
	Total for Major Object: 2000	875.88	0.00
3212	PERS, Class	100.22	0.00
3312	OASDI, Class	54.30	0.00
3332	Medicare, Class	12.70	0.00
3512	SUI, Class Pos	0.44	0.00
3612	W/C, Class	24.17	0.00
	Total for Major Object: 3000	191.83	0.00
4320	Supplies	186,679.42	0.00
4380	Supplies Technology	187,404.61	0.00
4420	Equip Non-Capitalized	27,651.12	0.00
4480	Equip Technology Non-Cap	1,224,701.84	0.00
	Total for Major Object: 4000	1,626,436.99	0.00
5630	Rents/Leases	14,101.00	0.00
5640	Repair/Vendors	359,603.66	0.00
5810	Advertising-Legal	4,787.38	0.00
5828	Technical Support	270,281.93	0.00
5830	Consultants	36,382.00	0.00
5870	Alarm Systems	10,440.00	0.00
5890	Other Operating Services	769,524.08	0.00
	Total for Major Object: 5000	1,465,120.05	0.00
6190	Site Improvement	2,379,851.43	0.00
6205	Buildings-Purchase	46,178.00	0.00
6210	Buildings-Construction	1,722,406.60	0.00
6211	Utilities	240,000.00	0.00
6220	Architect Fees	404,753.20	0.00
6230	Surveys	67,054.70	0.00
6240	Inspectors	226,066.73	0.00
6241	Plan Check-DSA/DOE	80,982.10	0.00
6245	Project Management	215,229.39	0.00
6250	Building Improvements	534,649.33	0.00
6290	Improv/Built-In Fixtures	26,928.00	0.00
6410	Equipment-Capitalized	93,689.99	0.00
6480	Equipment Technology-Cap	388,048.19	0.00
6590	Equipment Replacement-Cap	768,124.34	0.00
	Total for Major Object: 6000	7,193,962.00	0.00

Report ID : LAG1037S
 District : 64857
 Fiscal Year : 2014
 To Period : 998
 Resource : 90600.0--GO Bonds 2012

64857-PALMDALE SCHOOL DISTRICT
 TRIAL BALANCE BY FUND AND RESOURCE
 Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit

	Net Increase (Decrease) to Fund Balance		(10,286,586.75)

9110	Cash in County Treasury	29,576,192.20	0.00
9519	Accounts Payable-Current Liab.	0.00	1,582,475.56
9520	Accts Payable-Manual Accrual	0.00	72,151.01
9521	Salaries Payable	0.00	875.88
9526	FB Subs-PERS	0.00	100.22
9528	FB Subs-OASDI	0.00	54.30
9529	FB Subs-MEDICARE	0.00	12.70
9550	Retention Payable	0.00	92,195.78
9791	Beginning Fund Balance	0.00	38,114,913.50

	ENDING Fund Balance		27,828,326.75

	Total for Resource: 90600.0	39,862,778.95	39,862,778.95

Report ID : LAGL037S
 District : 64857
 Fiscal Year : 2015
 To Journal Date : 2014-09-08
 Resource : 90600.0--GO Bonds 2012

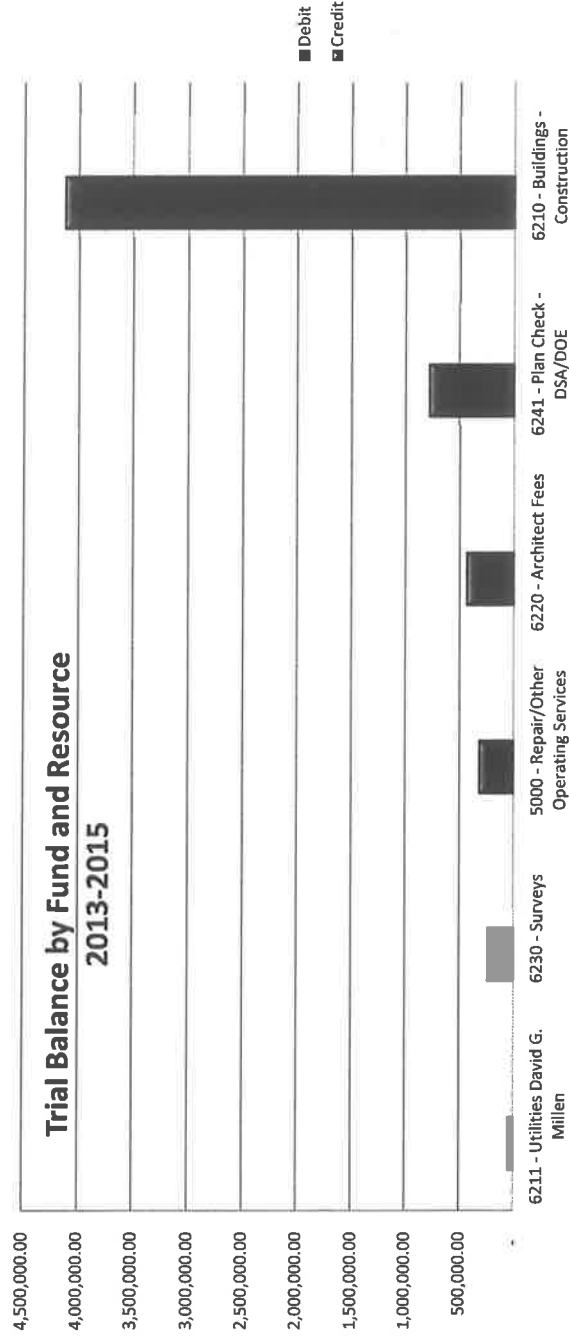
64857-PALMDALE SCHOOL DISTRICT
 TRIAL BALANCE BY FUND AND RESOURCE
 Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
9531	FB Subs-SUI	0.00	2.32
9532	FB Sub-W/C	0.00	97.36
9550	Retention Payable	0.00	154,807.62
9791	Beginning Fund Balance	0.00	27,828,326.75
	ENDING Fund Balance		25,651,520.61
	Total for Resource: 90600.0	27,998,155.07	27,998,155.07

TRIAL BALANCE BY FUND AND RESOURCE
2010-2015

Fund Beginning Balance		
8660 - Interest	\$	17,407,712.55
8699 - Other Local Revenue	\$	1,079,970.53
8951 - Proceeds from Sale of Bonds	\$	41,468.49
9795 - Other Restatements	\$	16,510.64
Fund Expenditures	\$	4,910,921.83
ENDING Fund Balance	\$	5,964,142.83
Major Object Code	Debit	Credit
6211 - Utilities David G. Millen		
6230 - Surveys	53,000.00	-
5000 - Repair/Other Operating Services	237,410.50	-
6220 - Architect Fees	319,252.14	-
6241 - Plan Check - DSA/DOE	436,065.82	-
6210 - Buildings - Construction	784,463.09	-
Total Expenditures	4,133,951.28	-
	5,964,142.83	
9550 - Retention		4,057.00
General Total	\$	\$ 4,057.00



TRIAL BALANCE BY FUND AND RESOURCE

2010

Fund Beginning Balance	\$	17,407,712.55		
8660 - Interest	\$	248,442.36		
Fund Expenditures	\$	-		
ENDING Fund Balance	\$	17,656,154.91		
Major Object Code		Debit	Credit	
Total Expenditures	\$	-	\$	-
9550 - Retention				
General Total	\$	-	\$	-
				Running Balance

TRIAL BALANCE BY FUND AND RESOURCE

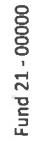
2011

Fund Beginning Balance	\$	17,656,154.91		
8660 - Interest	\$	224,007.05		
Fund Expenditures	\$	-		
ENDING Fund Balance	\$	17,880,161.96		
Major Object Code		Debit	Credit	
Total Expenditures	\$	-	\$	-
9550 - Retention				
General Total	\$	-	\$	-
				Running Balance

2012

<i>Major Object Code</i>	<i>Debit</i>	<i>Credit</i>
5000 - Repair/Other Operating Services	\$ 4,425.00	\$ -
6230 - Surveys	\$ 34,169.58	-
6241 - Plan Check - DSA/DOE	\$ 155,800.00	-
6220 - Architect Fees	\$ 773,780.59	-
Total Expenditures	\$ 968,175.17	\$ -

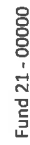
9550 - Retention					Running Balance
General Total	\$	968,175.17	\$	-	-
9550 - Retention					
	Vendor	Amount Held	Amount Released	Balance Carried Over	
	Beginning Balance	\$ -	\$ -	\$ -	
	Granite Construction	\$ 32,800.00	\$ -	\$ 32,800.00	
	Bruns Belmont Construction, Inc.	\$ 21,470.33	\$ -	\$ 21,470.33	
	Retention Payables	\$ 68,881.89	\$ -	\$ 68,881.89	
	Transfer Retention to Fd. 49.0	\$ -	\$ 123,152.22	\$ (123,152.22)	
		\$ 123,152.22	\$ 123,152.22	\$ -	



2013

<i>Major Object Code</i>	<i>Debit</i>	<i>Credit</i>
6241 - Plan Check - DSA/DOE	\$	8,530.00 \$
6211 - Utilities	\$	53,000.00 \$
6230 - Surveys	\$	64,463.50 \$
6220 - Architect Fees	\$	101,929.24 \$
5000 - Repair/Other Operating Services	\$	147,264.64 \$
Total Expenditures	\$	375,187.38 \$

Vendor	Amount Held	Amount Released	Balance Carried Over
Beginning Balance	\$ -	\$ -	\$ -
Granite Construction	\$ 26,038.81	\$ -	\$ 26,038.81
Retention Payables	\$ 5,587.18	\$ 31,625.99	\$ (25,038.81)
	\$ 31,625.99	\$ 31,625.99	\$ -



TRIAL BALANCE BY FUND AND RESOURCE

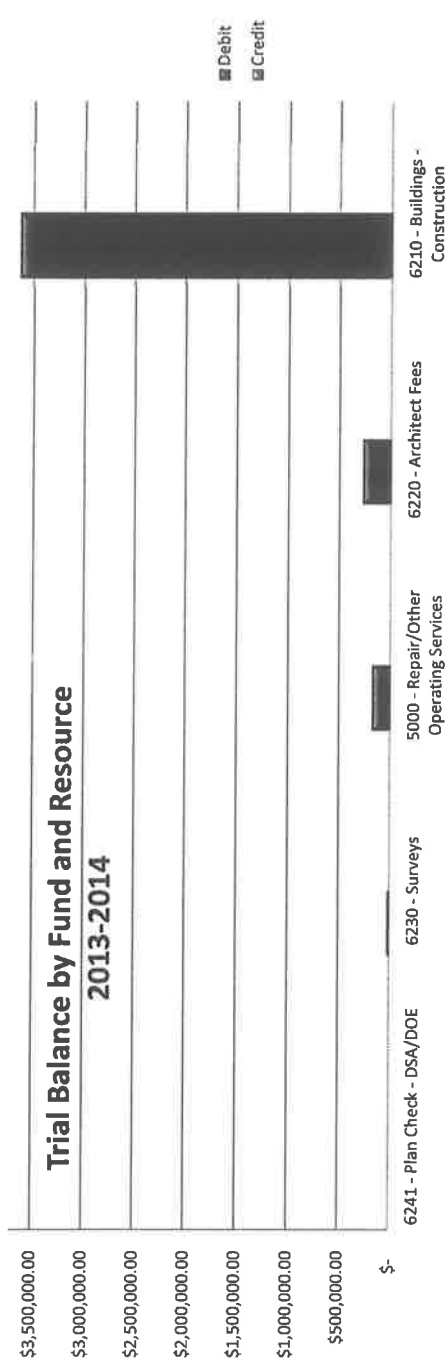
2014

Fund Beginning Balance	\$ 11,927,342.10
8660 - Interest	\$ 322,567.24
8699 - Other Local Revenue	41,468.49
Fund Expenditures	\$ 4,084,106.13
ENDING Fund Balance	\$ 8,207,271.70

<i>Major Object Code</i>	<i>Debit</i>	<i>Credit</i>
6241 - Plan Check - DSA/DOE	\$ 2,152.50	\$ -
6230 - Surveys	\$ 17,147.00	\$ -
5000 - Repair/Other Operating Services	\$ 167,562.50	\$ -
6220 - Architect Fees	\$ 268,751.75	\$ -
6210 - Buildings - Construction	\$ 3,628,492.38	\$ -
Total Expenditures	\$ 4,084,106.13	\$ -

9550 - Retention	-	4,057.00
General Total	\$ 4,084,106.13	\$ 4,057.00
		Running Balance

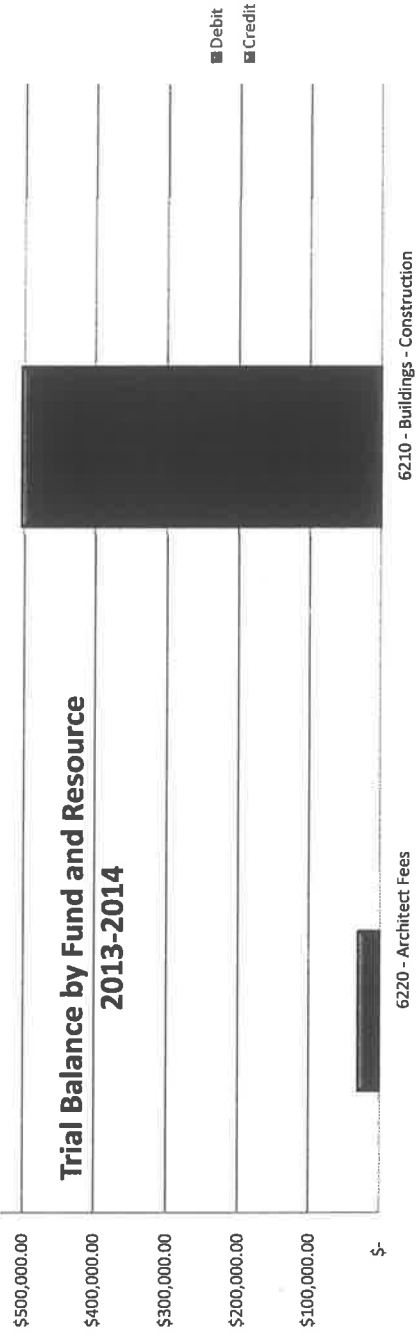
9550 - Retention	Vendor	Amount Held	Amount Released	Balance Carried Over
	Beginning Balance	\$ -	\$ -	\$ -
	Signature Flooring	\$ 249.50	\$ -	\$ 249.50
	Queen City Glass Co.	\$ 350.00	\$ -	\$ 350.00
	Fremont Millwork Co.	\$ 799.00	\$ -	\$ 799.00
	Triumph Painting	\$ 1,280.00	\$ -	\$ 1,280.00
	Danny Letner, Inc.	\$ 1,378.50	\$ -	\$ 1,378.50
		\$ 4,057.00	\$ -	\$ 4,057.00



TRIAL BALANCE BY FUND AND RESOURCE
2015

Fund Beginning Balance	\$	8,207,271.70	
Fund Expenditures	\$	536,674.15	
ENDING Fund Balance	\$	7,670,597.55	
Major Object Code			
		Debit	Credit
6220 - Architect Fees	\$	31,215.25	\$ -
6210 - Buildings - Construction	\$	505,458.90	\$ -
Total Expenditures	\$	536,674.15	\$ -
9550 - Retention			4,057.00
General Total	\$	536,674.15	\$ 4,057.00

Running Balance



64857-PAIMDALE SCHOOL DISTRICT
 TRIAL BALANCE BY FUND AND RESOURCE
 Fund: 21.0--Building Fund

Object	Object Description	Debit	Credit
8660	Interest	0.00	248,442.36
	Total for Major Object: 8000	0.00	248,442.36
	Net Increase (Decrease) to Fund Balance		248,442.36
9110	Cash in County Treasury	17,596,747.19	0.00
9200	Accounts Receivable	59,407.72	0.00
9791	Beginning Fund Balance	0.00	17,407,712.55
	ENDING Fund Balance		17,656,154.91
	Total for Resource: 00000.0	17,656,154.91	17,656,154.91
	Total for Fund: 21.0	17,656,154.91	

Report ID
District
Fiscal Year
To Period
Resource

* LAGL037S
* 64857
* 2011
* 998
* 00000.0--Unrestricted Resources

64857-PALMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
7435	Pymt St Sch Bld Ed Aid-Prod B	2,028,262.31	0.00
	Total for Major Object: 7000	2,028,262.31	0.00
8660	Interest	0.00	224,007.05
8919	Other Auth Interfund Trfrs In	0.00	2,028,262.31
	Total for Major Object: 8000	0.00	2,252,269.36
	Net Increase (Decrease) to Fund Balance		224,007.05
9110	Cash in County Treasury	17,826,192.54	0.00
9200	Accounts Receivable	53,969.42	0.00
9791	Beginning Fund Balance	0.00	17,656,154.91
	ENDING Fund Balance		17,809,154.91
	Total for Resource: 00000.0	19,908,424.27	19,908,424.27
	Total for Fund: 21.0	19,908,424.27	

Report ID
District
Fiscal Year
To Period
Resource

LAGL037S
64857
2012
998
00000.0--Unrestricted Resources

64857-PALMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
5890	Other Operating Services	4,425.00	0.00
	Total for Major Object: 5000	4,425.00	0.00
6220	Architect Fees	773,780.59	0.00
6230	Surveys	34,169.58	0.00
6241	Plan Check-DSA/DOE	155,800.00	0.00
	Total for Major Object: 6000	963,750.17	0.00
8660	Interest	0.00	164,887.64
8951	Proceeds from Sale of Bonds	0.00	16,510.64
	Total for Major Object: 8000	0.00	181,398.28
	Net Increase (Decrease) to Fund Balance		(786,776.89)
9110	Cash in County Treasury	18,085,447.05	0.00
9200	Accounts Receivable	32,412.78	0.00
9519	Accounts Payable-Current Liab.	0.00	5,396.78
9520	Accts Payable-Manual Accrual	0.00	1,019,077.98
9791	Beginning Fund Balance	0.00	17,880,161.96
	ENDING Fund Balance		17,086,035.00
	Total for Resource: 00000.0	19,086,035.00	19,086,035.00
	Total for Fund: 21.0	19,086,035.00	19,086,035.00

Report ID
District
Fiscal Year
To Period
Resource

: LAGL0375
: 64857
: 2013
: 998
: 00000.0--Unrestricted Resources

64857-PALMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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Object	Object Description	Debit	Credit
5810	Advertising-Legal	210.76	0.00
5830	Consultants	124,740.00	0.00
5890	Other Operating Services	22,264.00	0.00
5910	Postage	49.88	0.00
	Total for Major Object: 5000	147,264.64	0.00
6211	Utilities	53,000.00	0.00
6220	Architect Fees	101,929.24	0.00
6230	Surveys	64,463.50	0.00
6241	Plan Check-DSA/DOE	8,530.00	0.00
	Total for Major Object: 6000	227,922.74	0.00
8660	Interest	0.00	120,066.24
	Total for Major Object: 8000	0.00	120,066.24
	Net Increase (Decrease) to Fund Balance		(255,121.14)
9110	Cash in County Treasury	11,860,519.92	0.00
9200	Accounts Receivable	69,483.95	0.00
9519	Accounts Payable-Current Liab.	0.00	2,661.77
9791	Beginning Fund Balance	0.00	17,093,385.07
9795	Other Restatements	4,910,921.83	0.00
	ENDING Fund Balance		
	Total for Resource: 00000.0	17,216,113.08	

Report ID
District
Fiscal Year
To Period
Resource

: LAGL037S
: 64857
: 2014
: 998
: 00000.0--Unrestricted Resources

64857-PAIMDALE SCHOOL DISTRICT
TRIAL BALANCE BY FUND AND RESOURCE
Fund: 21.0--Building Fund

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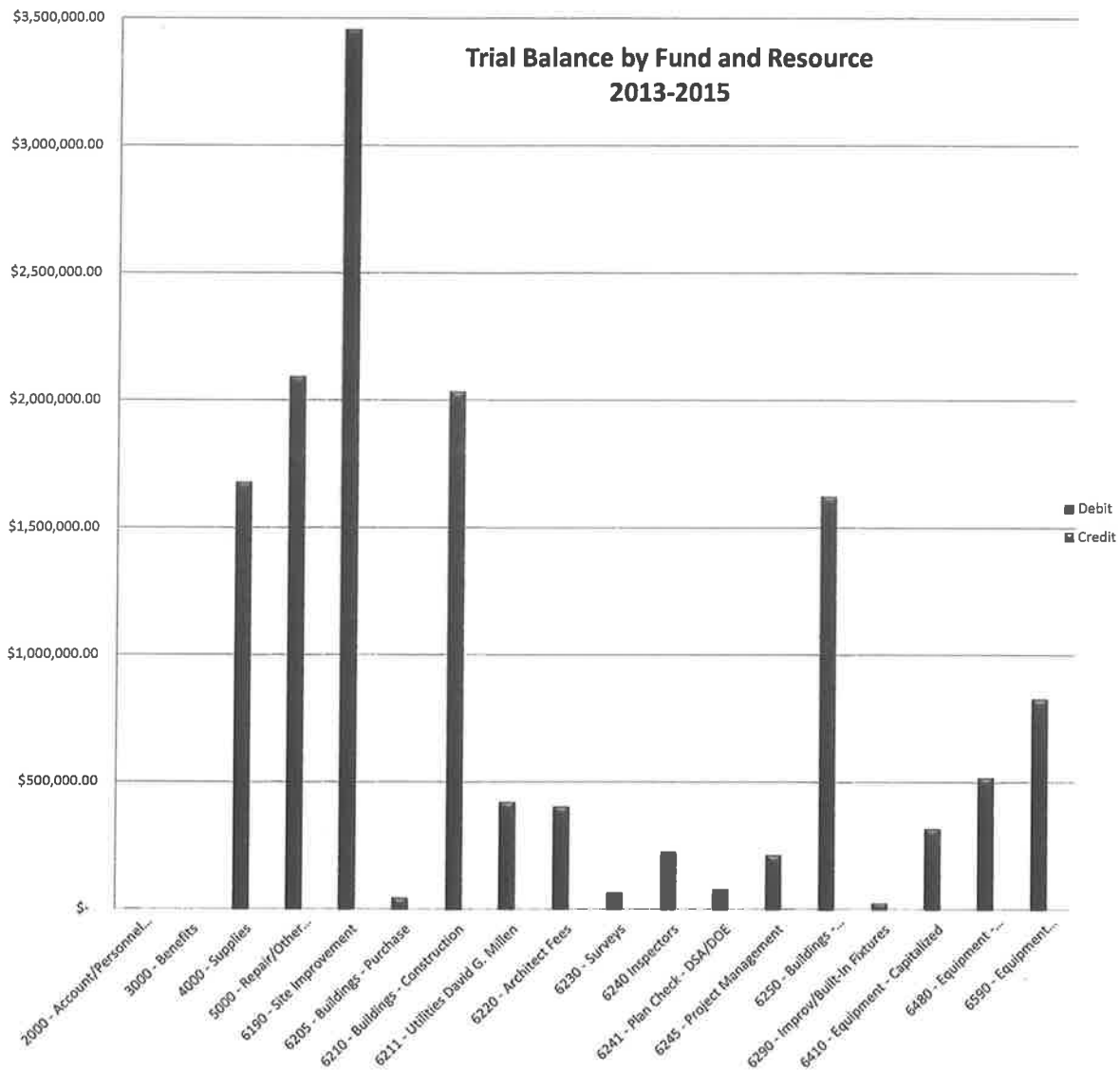
Object	Object Description	Debit	Credit
5530	Water	145,601.00	0.00
5830	Consultants	17,049.00	0.00
5890	Other Operating Services	4,912.50	0.00
Total for Major Object: 5000		167,562.50	0.00
6210	Buildings-Construction	3,628,492.38	0.00
6220	Architect Fees	268,751.75	0.00
6230	Surveys	17,147.00	0.00
6241	Plan Check-DSA/DOE	2,152.50	0.00
Total for Major Object: 6000		3,916,543.63	0.00
8660	Interest	0.00	322,567.24
8699	All Other Local Revenues	0.00	41,468.49
Total for Major Object: 8000		0.00	364,035.73
Net Increase (Decrease) to Fund Balance			(3,720,070.40)
9110	Cash in County Treasury	8,878,456.67	0.00
9200	Accounts Receivable	171,725.45	0.00
9519	Accounts Payable-Current Liab.	0.00	838,853.42
9550	Retention Payable	0.00	4,057.00
9791	Beginning Fund Balance	0.00	11,927,342.10
ENDING Fund Balance			13,738,188.57
Total for Resource: 00000.0		13,134,288.25	

Report ID : LAGL037S
 District : 64857
 Fiscal Year : 2015
 To Journal Date : 2014-09-08
 Resource : 00000.0--Unrestricted Resources

64857--PALMDALE SCHOOL DISTRICT
 TRIAL BALANCE BY FUND AND RESOURCE
 Fund: 21.0--Building Fund

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 Run Time 03:29:34
 DAILY

Object	Object Description	Debit	Credit
6210	Buildings-Construction	505,458.90	0.00
6220	Architect Fees	31,215.25	0.00
	Total for Major Object: 6000	536,674.15	0.00
	Net Increase (Decrease) to Fund Balance	(536,674.15)	
9110	Cash in County Treasury	7,513,748.42	0.00
9200	Accounts Receivable	160,906.13	0.00
9550	Retention Payable	0.00	4,057.00
9791	Beginning Fund Balance	0.00	8,207,271.70
	ENDING Fund Balance		
	Total for Resource: 00000.0	8,211,328.70	8,211,328.70



Fund Beginning Balance	\$	40,000,000.00
Fund Expenditures	\$	14,061,989.98
ENDING Fund Balance	\$	25,938,010.02

Major Object Code	Debit	Credit
2000 - Account/Personnel Clerks	\$ 4,038.88	\$ -
3000 - Benefits	\$ 1,019.56	\$ -
4000 - Supplies	\$ 1,681,089.36	\$ -
5000 - Repair/Other Operating Services	\$ 2,095,431.11	\$ -
6190 - Site Improvement	\$ 3,457,489.98	\$ -
6205 - Buildings - Purchase	\$ 46,178.00	\$ -
6210 - Buildings - Construction	\$ 2,036,416.60	\$ -
6211 - Utilities David G. Millen	\$ 423,500.00	\$ -
6220 - Architect Fees	\$ 405,713.20	\$ -
6230 - Surveys	\$ 67,954.70	\$ -
6240 Inspectors	\$ 228,149.23	\$ -
6241 - Plan Check - DSA/DOE	\$ 80,982.10	\$ -
6245 - Project Management	\$ 215,229.39	\$ 3,600.00
6250 - Buildings - Improvements	\$ 1,625,091.61	\$ -
6290 - Improv/Built-In Fixtures	\$ 26,928.00	\$ -
6410 - Equipment - Capitalized	\$ 319,568.39	\$ -
6480 - Equipment - Technology Capitalized	\$ 520,984.12	\$ -
6590 - Equipment Replacement - Capitalized	\$ 829,826.54	\$ -
Total Expenditures	\$ 14,065,589.98	\$ 3,600.00