

WILLOWS UNIFIED SCHOOL DISTRICT
Office of the Superintendent

Date: 1/03/12

Request For Placement on Board Agenda:

**AGENDA TOPIC: Independent Auditors Financial Report for
Willows Unified School District Fiscal Year
2010/11**

PRESENTER: Betty Skala, Director of Business Services

Background Information:

In accordance with Education Code section 41020.3, the governing board of Willows Unified School District (WUSD) must review at a public meeting the annual audit for the prior year, any audit exceptions identified in that audit, the recommendations or finding of any management letter issued by the auditor, and any description of correction or plans to correct any exceptions or management issue. WUSD received an unqualified opinion as to the fair representation of the District's annual financial statements, internal controls and federal compliance as of June 30, 2011.

Along with the opinion, the audit can be evaluated on findings of internal control and the number of audit adjustments required. WUSD received two findings for fiscal year 2010/11 (refer to page 58 through 68 in the audit report). As required, a district response will be provided to the Board at a later date and subsequently submitted to Glenn County Office of Education.

No audit adjustments were necessary to be recorded into our 2011/12 financials.

Details of these findings will be presented at the board meeting.

Recommendations:

The administration requests the Board review as an information item the fiscal year 2010/11 audit report as prepared by Christy White, Accountancy Corporation.