

**HARTNELL COMMUNITY COLLEGE DISTRICT**

**MEASURE T GENERAL OBLIGATION BONDS**

**FINANCIAL AUDIT**

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2019

**HARTNELL COMMUNITY COLLEGE DISTRICT  
MEASURE T GENERAL OBLIGATION BONDS  
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June 30, 2019**

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**HARTNELL COMMUNITY COLLEGE DISTRICT  
MEASURE T GENERAL OBLIGATION BONDS  
Notes to Financial Statements  
June 30, 2019**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Hartnell Community College District (the "District") accounts for the Measure T portion of its Bond Capital Projects Fund's ("Bond Fund") financial transactions in accordance with policies and procedures of the State Chancellor's Office's California Community Colleges Budget and Accounting Manual. The accounting policies of the Bond Fund conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies:

Financial Reporting Entity: The financial statements include only the Measure T portion of Bond Fund Resources of the District. The fund was established to account for the expenditures of general obligation bonds issued under the General Obligation Bonds (Election of 2016, Series A). The authorized issuance amount of the bonds is \$167,000,000. Series A of the bonds were sold in August 2017, for \$70,000,000. These financial statements are not intended to present fairly the financial position







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Notes to Financial Statements  
June 30, 2019**

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**OTHER INDEPENDENT  
AUDITORS' REPORT**

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## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Measure T General Obligation Bonds' 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.

San Diego, California  
September 20, 2019

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## **FINDINGS AND RESPONSES SECTION**

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**HARTNELL COMMUNITY COLLEGE DISTRICT  
MEASURE T GENERAL OBLIGATION BONDS  
Schedule of Audit Findings and Questioned Costs  
For the Fiscal Year Ended June 30, 2019**

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This section identifies the deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

**There were no audit findings noted during the 2018-19 year.**



**HARTNELL COMMUNITY COLLEGE DISTRICT  
MEASURE T GENERAL OBLIGATION BONDS  
Summary Schedule of Prior Audit Findings  
For the Fiscal Year Ended June 30, 2019**

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There were no audit findings noted during the 2017-18 year.