

Santa Barbara Community College District

Parking Fees Program

Statement of Revenues and Expenditures

Year Ended June 30, 2014

**Santa Barbara Community College District
Parking Fees Program
June 30, 2014**

Table of Contents

	Page
Independent Auditors' Report	3-4
Statement of Revenues and Expenditures	5
Notes to Financial Statement	6-7

Independent Auditors' Report

Board of Trustees
Santa Barbara Community College District
Santa Barbara, California

We have audited the basic financial statements of Santa Barbara Community College District (the District) as of and for the year ended June 30, 2014, and have issued our report thereon dated December 4, 2014. We have also audited the accompanying Statement of Revenues and Expenditures of the Santa Barbara Community College District Parking Fees Program for the year ended June 30, 2014, and the related notes to the statement, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this 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 the statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement 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 statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, 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 statement 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 statement.

SAN LUIS OBISPO

1150 Palm Street
San Luis Obispo, CA 93401
p 805 544 1441
f 805 544 4351

PASO ROBLES

102 South Vine Street, Ste. A
Paso Robles, CA 93446
p 805 237 3995
f 805 239 9332

SANTA MARIA

2222 South Broadway, Ste. A
Santa Maria, CA 93454
p 805 922 4010
f 805 922 4286

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

Opinion

In our opinion, the Statement of Revenues and Expenditures referred to above presents fairly, in all material respects, the activity of the Santa Barbara Community College District Parking Fees Program for the year ended June 30, 2014, in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Glenn Burdette Attest Corporation". The signature is written in a cursive, flowing style.

Glenn Burdette Attest Corporation
San Luis Obispo, California

December 4, 2014

Santa Barbara Community College District
Parking Fees Program
Statement of Revenues and Expenditures
Year Ended June 30, 2013

	<u>Other Parking Lots</u>	<u>La Playa Parking Lots</u>	<u>Total All Parking Lots</u>
Revenues:			
Parking fees	\$ 417,284	\$ 109,878	\$ 527,162
Parking fines	<u>286,622</u>	<u>75,476</u>	<u>362,098</u>
Total revenues	<u>703,906</u>	<u>185,354</u>	<u>889,260</u>
Expenditures:			
Operations and maintenance			
Salaries	290,949	101,597	392,546
Benefits	87,888	30,691	118,579
Supplies	15,835	5,531	21,366
Consultants	1,778	622	2,400
Mileage	2,153	757	2,910
Vehicle Fuel	8,183	2,874	11,057
Waste Disposal	380	134	514
Repairs and maintenance	13,661	4,770	18,431
Audits	1,184	416	1,600
Other Contracts	45,400	15,826	61,226
Court Fees	65,188	22,760	87,948
Overhead:			
Utilities	28,075	9,802	37,877
Insurance	<u>22,015</u>	<u>7,684</u>	<u>29,699</u>
Total expenditures	<u>582,689</u>	<u>203,464</u>	<u>786,153</u>
Other Expenditures:			
Capital Outlay	12,577	4,395	16,972
Loan Repayment	<u>63,843</u>	<u>22,292</u>	<u>86,135</u>
Total other expenditures	<u>76,420</u>	<u>26,687</u>	<u>103,107</u>
Excess of revenues over (under) expenditures	<u>\$ 44,797</u>	<u>\$ (44,797)</u>	<u>\$ -</u>

The notes to financial statement are an integral part of this statement.

Santa Barbara Community College District
Parking Fees Program
Notes to Financial Statement
June 30, 2014

Note 1: Summary of Significant Accounting Policies

Basis of Presentation

The accompanying statement has been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The accompanying statement includes only the Parking Fees Program revenues and expenditures. The Parking Fees Program is not a separate fund of the Santa Barbara Community College District (the District) and is integrated within the District's General Fund. Therefore, no balance sheet is presented in this report, as the Parking Fees Program does not have a self-balancing set of assets, liabilities and net assets.

Basis of Accounting

The Parking Fees Program is maintained on the modified accrual basis of accounting. As such, revenues are recognized when they become susceptible to accrual, which is to say, when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded at the time liabilities are incurred.

Note 2: Parking Fees Program Agreement

The Santa Barbara Community College District has a joint use agreement (the Agreement) with the City of Santa Barbara for the use and maintenance of City-owned La Playa and Ledbetter Beach Parking Lots. The District maintains, operates and controls the parking lots at least to the level currently maintained by the City. The District is entitled to 100% of revenue generated from parking permit sales. Accounting for La Playa parking lots revenues and expenditures are made by the District to the City annually.

Note 3: Proportion of Revenues and Expenditures Attributed to La Playa Parking Lots

The revenues and expenditures were proportioned to La Playa Parking Lots using the calculations shown in the Agreement as follows:

Total parking revenue		Total spaces including Leadbetter Beach parking		<u>Per Space</u>
\$889,260	÷	2,466	=	<u>\$ 360.61</u>
Total operations and maintenance expense		Total spaces excluding Leadbetter Beach parking		
\$786,153	÷	1,986	=	<u>\$ 395.85</u>

Santa Barbara Community College District
Parking Fees Program
Notes to Financial Statement
June 30, 2013
Page 2

Note 3: Proportion of Revenues and Expenditures Attributed to La Playa Parking Lots (Continued)

Other Expenditures		Total spaces excluding		
\$103,107	÷	Leadbetter Beach parking		
		1,986	=	<u>\$ 51.92</u>
La Playa Spaces		Revenues per space		
514	x	\$360.61	=	185,354
		Operations and maintenance		
		expenditure per space		
514	x	\$395.85	=	203,464
		Other Expenditures		
514	x	\$51.92	=	<u>26,687</u>
Excess of expenditures over revenue				<u>\$ (44,797)</u>

Note 4: Loans to Parking Fees Program

During the period of the Agreement, loans from the Construction Fund for maintenance and improvements were as follows:

1985-1986 and 1986-87	\$ 307,840
1987-88	231
1988-89	42,185
1989-90	27,127
1990-91	338,195
1991-92	22,060
1993-94	<u>6,142,806</u>
	\$ 6,880,444
Less repayments	<u>2,733,548</u>
Balance due June 30, 2014	<u>\$ 4,146,896</u>