



April 22, 2019

Woodside Elementary School District  
3195 Woodside Rd.  
Woodside, CA 94062

The purpose of this letter is to confirm the services we provided the Woodside Elementary School District (the “District”) for the fiscal year ended June 30, 2018 in relation to the District’s Measure Z parcel tax. We audited the Measure Z parcel tax which is included in the District’s annual audited financial statements as part of the general fund under resource 9010. We issued an opinion on those audited financial statements dated December 9, 2018, please refer to that report for information regarding the audit, management’s responsibilities, auditor’s responsibilities, the basis of our opinion, and other information. We have attached a summary schedule of the Measure Z parcel tax revenues and expenditures included in the District’s audited financial statements for the fiscal year ended June 30, 2018.

### **Audit Objectives**

The objective of our audit was the expression of an opinion as to whether the financial statements were fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. As a part of the audit, we performed the following procedures related specifically to Measure Z, following auditing standards and sampling methods set by auditing standards generally accepted in the United States of America:

1. We verified that the proceeds from the sale of the Measure Z parcel taxes were only used for the purposes set forth in the ballot proposition and not for any other purpose.
2. We verified that the proceeds were deposited in the District’s name and invested in accordance with applicable legal requirements.
3. We verified that journal entries posted to the Measure were valid, allowable and accurate.
4. We verified that expenditures charged to the Measure were valid, allowable and accurate.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) and *Government Auditing Standards* of the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from 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 the financial statements, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental



**Chavan & Associates, LLP**  
Certified Public Accountants

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regulations, grant agreements, or contractual agreements. 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 financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America.

In making our risk assessments, we consider internal control relevant to the entity'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 entity's internal control.

Very truly yours,

A handwritten signature in blue ink that reads "C &amp; A CP" in a cursive, stylized font.

Sheldon Chavan, CPA, Partner  
Chavan & Associates, LLP  
Certified Public Accountants



**Attachment 1**  
Summary Schedule of Measure Z Parcel Tax Revenues and Expenditures  
For the Fiscal Year Ended June 30, 2018

Revenue:	
Parcel Tax Assessments	\$ 299,700
Expenditures:	
Certificated Teacher's Salaries	291,492
State Teachers' Retirement System, certificated positions	42,065
OASDI/Medicare/Alternative, certificated positions	4,227
State Unemployment Insurance, certificated positions	146
Workers' Compensation Insurance, certificated positions	<u>8,021</u>
Total Expenditures	<u>345,951</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u><u>\$ (46,251)</u></u>