

**MEASURE C GENERAL OBLIGATION  
BOND**



---

---

## ***Introduction***

---

**MEASURE C GENERAL OBLIGATION BOND BUILDING FUND OF  
FONTANA UNIFIED SCHOOL DISTRICT**  
*Introduction and Citizens' Oversight Committee*

---

---

***Financial Section***

---

## INDEPENDENT AUDITORS REPORT

Nicoll CPA Inc. – Audit Report  
for the Year Ended December 31, 2020

We have audited the financial statements of Nodal Solutions Inc., which are included in this Annual Report. In our opinion, the financial statements present fairly, in all material respects, the financial position of Nodal Solutions Inc. at December 31, 2020 and its results of operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

In addition, we have audited, in accordance with Canadian generally accepted auditing standards, the effectiveness of the internal control over financial reporting of Nodal Solutions Inc. at December 31, 2020.

*The notes to financial statements are an*

**MEASURE C GENERAL OBLIGATION BOND BUILDING FUND OF  
FONTANA UNIFIED SCHOOL DISTRICT**

*Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Fiscal Year Ended June 30, 2012*

---

**REVENUES**

• - ‡ " ‡ • - ‡ f " • < • %o •

D

t z s á { y x

**EXPENDITURES**

Ž f • - ‡ " ~ < ... ‡ • ā  
f - ‡ " < f Ž • f • t • - " Ž < ‡ •  
‡ " ~ < ... ‡ • f • t ' - Š ‡ " %o ' ‡ Š f ‡ • t < - " ‡ •  
f ' < - f Ž ' - - Ž f >  
- Š ‡ " — - %o ' ā  
‡ „ - • ‡ " ~ < ... ‡ • æ < • - ‡ " ‡ •

s á { v t á w u s  
s { y á v z v  
w á u x z á { u

t á z v r á r r r

**Total Expenditures**

s r á u v z á { r z

**Excess (Deficiency) of Revenues  
Over (Under) Expenditures**

s r á r x x á { u t

**OTHER FINANCING SOURCES (USES)**

# MEASURE C GENERAL OBLIGATION BOND BUILDING FUND OF FONTANA UNIFIED SCHOOL DISTRICT

Notes to Financial Statements

June 30, 2012

---

## NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

### A. Reporting Entity

The reporting entity is the Fontana Unified School District. The financial statements include the assets, liabilities, revenues, and expenses of the General Obligation Bond Building Fund.

The reporting entity is the Fontana Unified School District. The financial statements include the assets, liabilities, revenues, and expenses of the General Obligation Bond Building Fund.

### B. Accounting Policies

The accounting policies followed by the reporting entity conform to generally accepted accounting principles in the United States. The financial statements are prepared in accordance with the California School Accounting Manual.

### C. Basis of Accounting

The basis of accounting is the cash method. Assets and liabilities are recognized when there is a present right to receive or a present obligation to pay.

The basis of accounting is the cash method. Assets and liabilities are recognized when there is a present right to receive or a present obligation to pay.

### D. Encumbrances

Encumbrances are recorded as restricted assets. They represent amounts that have been committed to specific purposes and are not available for general use.

### E. Use of Estimates

The use of estimates is necessary in preparing financial statements. The estimates are based on management's best judgment and are subject to revision if new information becomes available.

**MEASURE C GENERAL OBLIGATION BOND**

**MEASURE C GENERAL OBLIGATION BOND BUILDING FUND OF  
FONTANA UNIFIED SCHOOL DISTRICT**

*Notes to Financial Statements*

June 30, 2012

---

**NOTE 5 MEASURE C GENERAL OBLIGATION BONDS**

Š‡ „ ‘•†• ™‡”‡ f —— Š‘ “œ‡† f — f • ‡ž‡ ..•— { †•— Š‡— Š‡— ”‡‰ ← Š‡‡ž‡ “•— ‡— •‡ xá trrx  
•”‡ — Šf • w w “‡” ...‡•— ^ — Š‡ ~— ‡”• f —— Šf ž‡‡‡ f ‡f D Š‡w  $\times$  Ž‡ž“...‡‰ f •‡” f ž „ Ž  
„ ‘•†• ä Š‡ „ ‘•†• f ”‡‰‡•‡” f ž „ Ž „ %— f •— ‡”• “ Ž „ %— Šf‡‡‡ ‡— ”ž‡— äf † ~ Š‡ „ Ž  
— , ‘• f ž ž „ „‡” — ™ $\times$  Š $\times$  • — Š‡ „ ‘•— f •— f ‡— Š‡ ... f ‡— Š‡ •— ^ — Š‡— „‡‰‡•ä  
™‡”‡ (••—‡† — ‡ f ... “á— l”‡‡á~ f .— ‡á— f •—‡”... Š‘ “ž‡” f .— Š‡— Ž‡— Š‡— „‡‰‡•ä  
‡”‡• f —‡ z sr trrx f —‡ trus värr”æw ðw” Š‡— Ž‡— sá trss { ráðrrárrr ztáxxwárrr D æ ztáxxwárr

**MEASURE C GENERAL OBLIGATION BOND BUILDING FUND OF  
FONTANA UNIFIED SCHOOL DISTRICT**

*Notes to Financial Statements*

June 30, 2012

---

**NOTE 5 MEASURE C GENERAL OBLIGATION BONDS(continued)**

---

---

***Other Independent Auditors' Reports***

---

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

Š‡ ‘f”† ‘^ †— ... f—‘• f•†  
Š‡ ‘—œ‡••í ‘•† ~‡”••‰ Š— ‘••—‡‡  
‘•—f•f ••^‡† ... Š“Ž ‘•—”•...—  
‘•—f•f á fŽ‘^”••f

‡ Šf~‡ f—†—‡† —Š‡ ^••f• ... fŽ •—f—‡•‡•”•fŽ^ „ž‰ f‡f•—”‡•†6 6—ž‡•‰  
‘•—f•f ••^‡† ... ŠfŽ ‘^•f•—”‡—Š‡ ‘‡” u†á†‡†ſtá—f•† Šf~‡ ‘•—‡† ‘—” “‡, “—  
†f—‡† f” ... Š txá trsuä ‡• ‘•†—...—‡† ‘Š”f f+‡•‰••f•..f”†f•‰‡•‰”(fŽZ) f  
—Š‡ ‘•—‡† —f—‡• ‘^ ”•‡”‘...f •ff•...†(fŽ Š‡ ‘•—f Sovelfnijeh‡† f•‘’ Ž ‘...  
Auditing Standards á ‘•—‡† ”—Š‡ ‘•—”žž‡”‡•‡”fŽ ‘^ —Š‡ ‘•—‡† —f—‡•ä

•—‡”•fŽ ‘•—”ž ~‡”‘•f•... fŽ ‘‡’“—•‰

f•f‰‡•‡•— ‘^ ‘•—f•f ‘•^‡† ... Š“Ž ‘•—”‡•—f „ž‰••‰••fŽ‡ ‘f ‘•—f ‘••‰ ‘‡  
‘•—‡”•fŽ ... ‘•—”ž ~‡”‘•f•... fŽ ‘‡’“—•‰••‰••fŽ ‘f ‘•—f ‘••‰ ‘‡•—f Š‡  
‘•—‡”•fŽ ... ‘•—”ž ~‡”‘•f•... fŽ ‘‡’“—•‰••‰ ‘f ‘f ‘•—f ‘••‰ ‘‡•—f Š‡

{



## INDEPENDENT AUDITORS REPORT ON PERFORMANCE

Š‡ ‘f”† ‘^ †— ... f—“• f•†  
 Š‡ ‘—œ‡•• Š‡ ‘•† ~‡”••% Š— ‘••—–‡‡  
 ‘•—f•f ••^‡† ... Š‘‘Z”‘—”  
 ‘•—f•f á f Z<sup>“”</sup>•f

‡ Šf~‡‡šf••‡† - Š‡ ‘•—f•f ••^‡† ... Š‘‘Z”<sup>TM</sup><sup>“”</sup>— Š— Š‡•‡...% Žf•f...‡ ”‡“—“‡•‡  
 - Š‡ ““•—“• u{‡f•—”‡ 6 6 ‡•‡”f Z „Z •‰f Z<sup>“”</sup>‡f”•‡•‡‡† Š‡•‡ urá trstá —  
 f ”Z<sup>“”</sup>...f „Z‡ ‘““•—“‡...—“• s „ u— Š‡ ‘^f Z<sup>“”</sup>...Z‡ ‘•—“—“• f•† ”““•—“  
 - Š‡ f ”Z<sup>“”</sup>-—“— Š‡ ‘•†• f•† - Š‡ •‡—”...‡‡•••— Š‡•‡”•‡•‡ ““•—“  
 ...“’Z<sup>“”</sup>f•...‡<sup>TM</sup><sup>“”</sup>— Š— Š•‡ ”‡“—“‡•‡•—“ä s ”‡•‡”•‡•‡ ... Ž‡ f•‡%‡ Š‡ ““•—“  
 ”f•‡† ‘•—“‡ šf•••f—““ä

‡ ... ‘•†— ...—‡† - Š•• ‘‡”^“•f•...‡ f—†—“... f.....‡”‡‡%...% ‘TM’‡%‰‡f‡”f Z<sup>“”</sup>%‰ ...  
 Š‘•‡ •—f•† f”†• “‡“—“‡— Šf—<sup>TM</sup>‡ Zf• f „‡f”‡”^“— Š‡‡—†(f”“‡““(f—‡‡  
 ”““‡‡ f “‡f••f Z‡ „f••^“—“^“•†•‡%‡• ‘f•†—... f•... Z—““‡‡‡•‡•‡ ä‡ „‡ Z‡‡  
 ‡—‡‡•...‡ ‘“—f•‡† ‘““‡‡‡f,‡Z‡f,‡‡‡f ““—f”‡“—“‡‡•‡%‡—•“““ f•‡† ‘•—“ f—†—“

“Œ‡ ...—“‡•

Š‡ ‘“Œ‡ ...—“‡• ‘^— Š‡ ‡šf•••f—“• ‘^... Š‡ ‘Z”<sup>“”</sup>f—“...‡. f ’f Z‡...f „Z‡—‡”•••‡<sup>TM</sup><sup>“”</sup>— Š—  
 f••—“f•...‡ — Šf—ä

• Š‡ ‡š’‡•†—“‡• ... Šf”‰‡f “““‡‡ ... Š‘‘Z”<sup>“”</sup>‡%‰...—•† f”‡ f ”“““ f—‡ä  
 •

ss

