



**Metro**<sup>™</sup>

**International Institute of Los Angeles**

**Report on the Audit of  
Immediate Needs Transportation Program (INTP)  
by the International Institute of Los Angeles under  
its Memorandum of Understanding No. MOU.P00IILA8  
with the Los Angeles County Metropolitan Transportation Authority**

**As of and for the Years ended June 30, 2015 and 2014  
with Report of Independent Auditors**

An Independently Owned Member  
**McGLADREY ALLIANCE**



 **Vasquez**  
& Company LLP  
Certified Public Accountants and Business Consultants

**International Institute of Los Angeles  
Immediate Needs Transportation Program (INTP)  
Table of Contents**

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	<u>PAGE</u>
<b>FINANCIAL SECTION</b>	
Report of Independent Auditors	1
Basic Financial Statements:	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6
Supplementary Information:	
Schedule of Taxi Companies with Payment Data	9
Schedule of Outstanding Payables to Taxi Companies	10
Report of Independent Auditors on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	11
<b>COMPLIANCE SECTION</b>	
Report of Independent Auditors on Compliance	13
Schedule of Findings and Recommendations	15
Status of Prior Year Findings and Recommendations	16
<b>EXIT CONFERENCE</b>	17

**FINANCIAL SECTION**

## Report of Independent Auditors

### To the International Institute of Los Angeles and the Los Angeles County Metropolitan Transportation Authority

#### Report on the Financial Statements

We have audited the financial statements of the Immediate Needs Transportation Program (the Program) by the International Institute of Los Angeles (IILA), a not-for-profit organization, funded by the Los Angeles County Metropolitan Transportation Authority (LACMTA), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities, and cash flows for the years then ended, and the related notes to financial statements.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 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 fraud or error. In making those risk assessments, the auditor considers 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. 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 financial statements.

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



### ***Emphasis of Matter***

As discussed in Note 3, the financial statements present only the Immediate Needs Transportation Program, and do not purport to, and do not present, fairly the IILA's financial position as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Immediate Needs Transportation Program by the International Institute of Los Angeles as of June 30, 2015 and 2014 and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules of taxi companies with payment data and outstanding payables to taxi companies are presented for purposes of additional analysis and are not required parts of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the Program's financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2016 on our consideration of IILA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering IILA's internal control over financial reporting and compliance.

Los Angeles, California  
April 15, 2016

**International Institute of Los Angeles  
Immediate Needs Transportation Program  
Statements of Financial Position**

		June 30	
		2015	2014
<b>ASSETS</b>			
Cash	\$	47,591	\$ 229,652
Accounts receivable		327,055	283,811
Office equipment, net		1,086	5,649
Other assets		47	90
<b>Total assets</b>	<b>\$</b>	<b><u>375,779</u></b>	<b><u>\$ 519,202</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
Accounts payable and accrued expenses	\$	164,667	\$ 59,875
Advances from ILLA		198,161	438,637
Accrued payroll and vacation		11,865	15,041
<b>Total liabilities</b>		<b><u>374,693</u></b>	<b><u>513,553</u></b>
<b>Net assets</b>		<b><u>1,086</u></b>	<b><u>5,649</u></b>
<b>Total liabilities and net assets</b>	<b>\$</b>	<b><u>375,779</u></b>	<b><u>\$ 519,202</u></b>

*See notes to financial statements.*

**International Institute of Los Angeles  
Immediate Needs Transportation Program  
Statements of Activities**

	Years ended June 30	
	2015	2014
<b>Revenues</b>		
Grant revenue	\$ 2,306,184	\$ 2,395,561
<b>Total revenues</b>	<b>2,306,184</b>	<b>2,395,561</b>
<b>Expenses</b>		
<b>Program expenses</b>		
Taxi vouchers	656,668	682,984
Tokens	1,355,000	1,391,250
Coupon printing	17,658	20,483
Total program expenses	<b>2,029,326</b>	<b>2,094,717</b>
<b>Administrative expenses</b>		
Salaries and wages	178,319	191,007
Employee benefits	53,017	62,031
Management and general allocation	32,097	31,668
Depreciation - equipment	4,563	4,563
Telephone and utilities	4,734	3,868
Consultants and purchased services	3,600	3,600
Supplies	1,794	3,179
Insurance	574	2,796
Repairs and maintenance	731	878
Leased equipment	644	687
Staff mileage	629	516
Postage	410	350
Travel and miscellaneous	309	264
Total administrative expenses	<b>281,421</b>	<b>305,407</b>
<b>Total expenses</b>	<b>2,310,747</b>	<b>2,400,124</b>
<b>Change in net assets</b>	<b>(4,563)</b>	<b>(4,563)</b>
<b>Net assets at beginning of year</b>	<b>5,649</b>	<b>10,212</b>
<b>Net assets at end of year</b>	<b>\$ 1,086</b>	<b>\$ 5,649</b>

*See notes to financial statements.*

**International Institute of Los Angeles  
Immediate Needs Transportation Program  
Statements of Cash Flows**

	Years ended June 30	
	2015	2014
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (4,563)	\$ (4,563)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	4,563	4,563
Changes in assets and liabilities:		
Accounts receivable	(43,244)	83,339
Other assets	43	(12)
Accounts payable and accrued expenses	104,792	(120,769)
Accrued payroll and vacation	(3,176)	3,129
<b>Net cash provided by (used in) operating activities</b>	<b>58,415</b>	<b>(34,313)</b>
<b>Cash flows provided by (used in) financing activity</b>		
Advances from (return of advances to) IILA	(240,476)	213,253
<b>Change in cash</b>	<b>(182,061)</b>	<b>178,940</b>
<b>Cash</b>		
Beginning of year	229,652	50,712
End of year	\$ 47,591	\$ 229,652

*See notes to financial statements.*



**NOTE 1      BACKGROUND**

The Immediate Needs Transportation Program (INTP) was built in 1992 upon a cooperative partnership between the International Institute of Los Angeles (IILA) and another agency, the First African Methodist Episcopal Church (FAME). The Los Angeles County Metropolitan Transportation Authority (LACMTA) provides funding for this program under separate MOUs by IILA and FAME Assistance Corporation (FAC) with LACMTA. The purpose of the INTP is to provide supplemental transportation assistance to meet the basic needs of individuals in Los Angeles County with limited resources. FAC is an affiliate of FAME that administers the INTP.

IILA and FAME make the service available throughout the Los Angeles County through a wide range of not-for-profit and government agencies that distribute taxi coupons and tokens/scrips to their respective clients who meet certain eligibility requirements.

INTP provides three types of transportation subsidies: transit tokens / scrips, taxi coupons and variable value vouchers (VVV).

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

IILA accounts are maintained using the accrual basis of accounting for financial reporting purposes, which recognizes income in the period earned and expenses when incurred, regardless of the timing of payments.

**Capitalization and Depreciation**

Property and equipment are recorded at cost or, if donated, at estimated fair value at the date of donation. The costs of additions and betterments are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. IILA generally capitalizes an asset if the estimated useful life of the asset exceeds one year.

Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statements of activities.

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives. The estimated service life of the assets for depreciation purposes may be different than their actual economic useful lives. Fully depreciated assets are retained in the accounts until their retirement.

	Estimated Useful Life	Depreciation Method
Office equipment	5 years	Straight-line

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue Recognition**

Revenue is recognized on an accrual basis as earned according to the provisions of its contract with LACMTA. Under the contract, LACMTA will reimburse IILA for all costs incurred by IILA in the performance of the program up to a certain amount annually approved by LACMTA (see Note 5).

**NOTE 3      REPORTING ENTITY**

The financial statements present only the Immediate Needs Transportation Program, and do not purport to, and do not, present fairly IILA's financial position as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

**NOTE 4      ADVANCES FROM IILA**

IILA advances money for the operating expenses of the INTP. Monthly, IILA sends an invoice to LACMTA to seek reimbursement for expenses paid by IILA for operating the INTP. At June 30, 2015 and 2014, the amounts due to IILA were \$198,161 and \$438,637, respectively.

**NOTE 5      ALLOCATION FOR THE YEAR**

In May 2014, the LACMTA Board of Directors authorized \$2,175,000 worth of transportation fare media for distribution under the INTP for fiscal year 2014/2015. In addition, LACMTA approved a \$325,000 budget for the administrative expenses of INTP. Administrative costs exceeding the budget amount are the responsibility of IILA.

Expenses presented in the Statements of Activities represent expenses billed for reimbursements to LACMTA of costs incurred by IILA on the INTP.

**NOTE 6      INTP COMPLIANCE REQUIREMENTS**

INTP is governed by the provisions of the MOU between LACMTA and IILA, and the INTP Operating Guidelines (collectively, the Guidelines). The Guidelines provide, among other requirements, that transportation subsidies be distributed to Los Angeles County residents living below poverty level and who will use the subsidy for trips pertaining to job search, medical needs and other purposes deemed appropriate under the Guidelines.

**NOTE 7 ADMINISTRATIVE EXPENSES**

Administrative expenses billed to LACMTA consisted of the following:

	<b>Years ended</b>	
	<b>2015</b>	<b>2014</b>
Total administrative expenses	\$ <b>281,421</b>	\$ 305,407
Add: Office equipment purchased that was capitalized and included in the Statements of Financial Position	-	-
Less: Depreciation claimed on office equipment	<b>(4,563)</b>	(4,563)
Total administrative expenses billed to LACMTA	<b>\$ 276,858</b>	<b>\$ 300,844</b>
Administrative expense limit	<b>\$ 325,000</b>	<b>\$ 325,000</b>

**NOTE 8 MANAGEMENT AND GENERAL ALLOCATION**

Management and general costs are allocated to programs based on direct costs for the programs excluding subcontractor costs and other pass-through costs.

**NOTE 9 SUBSEQUENT EVENTS**

IILA has evaluated subsequent events through April 15, 2016, the date the financial statements were available to be issued, and concluded no events have occurred that require disclosure or adjustment to the financial statements.

**SUPPLEMENTARY INFORMATION**

**International Institute of Los Angeles  
Immediate Needs Transportation Program  
Schedule of Taxi Companies with Payment Data  
Year ended June 30, 2015**

<u>Taxi Company</u>	<u>Coupons</u>	<u>VVV</u>	<u>Total</u>
AAA Yellow Cab Co.	\$ -	\$ 87	\$ 87
Administrative Services Co-op. (dba: LA Taxi / Fiesta Yellow Cab)	30,745	56,822	87,567
Angeles Taxi Cab	-	15,602	15,602
Bell Cab Cooperative	54,366	214	54,580
Best Taxi and Delivery Service, LLC (dba: Yellow Star Cab Co.)	48,357	26,022	74,379
Beverly Hills Cab	187	-	187
California Cab Company	36,269	-	36,269
Diversified Transportation (dba: Yellow Cab Co.)	76	90	166
G & S Transit Management, Inc. (dba: City Cab)	15,259	3,605	18,864
Green Valley Taxi Inc.	72,597	19,182	91,779
Independent Taxi Owner's Association	1,786	93,494	95,280
L.A. Checker Cab Co-op	17,509	-	17,509
LA City Cab, LLC (dba: City Cab)	423	209	632
Limo Cab Co.	7,989	2,325	10,314
Mid-Valley Yellow Cab Transportation Inc.	20,679	160	20,839
People's Taxi	21,007	1,022	22,029
Southland Yellow Cab Co.	1,473	3,879	5,352
Tri-City Transportation Systems, Inc. EM	4,598	988	5,586
Tri-City Transportation Systems, Inc. SV	37,775	3,981	41,756
United Independent Taxi Drivers	19,734	28,463	48,197
United Taxi of South-West, Inc.	2,547	-	2,547
Yellow Cab Co. of Santa Clarita Valley	6,505	-	6,505
Yellow Cab Co. of San Gabriel Valley	627	15	642
<b>Total</b>	<b>\$ 400,508</b>	<b>\$ 256,160</b>	<b>\$ 656,668</b>

**Note:**

This schedule presents the amount of redeemed vouchers billed by taxi companies to IILA based on the actual vouchers redeemed by INTP participants.

*See report of independent auditors.*

**International Institute of Los Angeles  
Immediate Needs Transportation Program  
Schedule of Outstanding Payables to Taxi Companies  
Year ended June 30, 2015**

<u>Taxi Company</u>	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Total</u>
AAA Yellow Cab Co.	\$ 87	\$ -	\$ -	\$ 87
Administrative Services Co-op. (dba: LA Taxi / Fiesta Yellow Cab)	5,918	9,036	4,183	19,137
Angeles Taxi Cab	1,252	1,473	1,463	4,188
Bell Cab Cooperative	6,242	7,266	5,905	19,413
Best Taxi and Delivery Service, LLC (dba: Yellow Star Cab Co.)	4,934	4,944	4,574	14,452
California Cab Company	3,398	3,654	3,090	10,142
Diversified Transportation (dba: Yellow Cab Co.)	-	-	11	11
G & S Transit Management, Inc. (dba: City Cab)	1,489	1,339	1,437	4,265
Green Valley Taxi Inc.	7,884	8,530	7,307	23,721
Independent Taxi Owner's Association	7,455	9,414	7,784	24,653
L.A. Checker Cab Co-op	18	32	-	50
LA City Cab, LLC (dba: City Cab)	987	819	547	2,353
Limo Cab Co.	1,302	1,362	1,169	3,833
Mid-Valley Yellow Cab Transportation Inc.	1,485	1,572	1,529	4,586
People's Taxi	2,027	1,780	1,681	5,488
Southland Yellow Cab Co.	789	643	364	1,796
Tri-City Transportation Systems, Inc. EM	253	241	412	906
Tri-City Transportation Systems, Inc. SV	3,600	3,271	3,821	10,692
United Independent Taxi Drivers	3,255	4,744	3,329	11,328
United Taxi of South-West, Inc.	394	319	209	922
Yellow Cab Co. of Santa Clarita Valley	872	1,603	-	2,475
Yellow Cab Co. of San Gabriel Valley	15	11	-	26
<b>Total</b>	<b>\$ 53,656</b>	<b>\$ 62,053</b>	<b>\$ 48,815</b>	<b>\$ 164,524</b>

*See report of independent auditors.*

**Report of Independent Auditors 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***

**To the International Institute of Los Angeles and the  
Los Angeles County Metropolitan Transportation Authority**

We have audited, in accordance with the 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, the financial statements of the Immediate Needs Transportation Program (the Program) by the International Institute of Los Angeles (IILA), a not-for-profit organization, funded by the Los Angeles County Metropolitan Transportation Authority (LACMTA), which comprise the statement of financial position as of June 30, 2015 and the related statements of activities, and cash flows for the year then ended, and the related notes to financial statements, and have issued our report thereon dated April 15, 2016.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered IILA's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of IILA's internal control. Accordingly, we do not express an opinion on the effectiveness of IILA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Program's financial statements are free from 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.

A handwritten signature in black ink that reads "Vaqueria &amp; Company LLP". The signature is written in a cursive, flowing style.

**Los Angeles, California**

**April 15, 2016**



## COMPLIANCE SECTION

## **Report of Independent Auditors on Compliance**

### **To International Institute of Los Angeles and the Los Angeles County Metropolitan Transportation Authority**

#### **Report on Compliance**

We have audited the compliance of the International Institute of Los Angeles (IILA) with the Memorandum of Understanding No. MOU.P00IILA7 and Immediate Needs Transportation Program (INTP) Operating Guidelines (collectively, the Guidelines) for the year ended June 30, 2015.

#### ***Management's Responsibility***

Management is responsible for IILA's compliance with the Guidelines.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on IILA's compliance based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the Guidelines. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the Guidelines referred to above that could have a direct and material effect on the INTP occurred. An audit includes examining, on a test basis, evidence about IILA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance with the Guidelines. However, our audit does not provide a legal determination on IILA's compliance with the Guidelines.

#### ***Opinion***

In our opinion, the International Institute of Los Angeles complied, in all material respects, with the compliance requirements of the Guidelines for the year ended June 30, 2015.



## Report on Internal Control over Compliance

Management of the IILA is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered IILA's internal control over compliance to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of IILA's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Vaqueria &amp; Company LLP". The signature is written in a cursive, flowing style.

Los Angeles, California  
April 15, 2016

**MOU.P00IILA8  
International Institute of Los Angeles  
Immediate Needs Transportation Program  
Schedule of Findings and Recommendations  
Year ended June 30, 2015**

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There were no reportable findings noted during the fiscal year ended June 30, 2015.

**Finding 2014-001 - Distribution of Fare Media**

***Criteria or Specific Requirement***

Under the Immediate Needs Transportation Program (INTP) Operating Guidelines, drivers are required to fill up all information on the taxi coupon/voucher completely, accurately and legibly.

***Condition***

The results of our testing on 25 sample variable value vouchers are as follows:

- 3 of 25 vouchers did not show the beginning and ending odometer readings.
- 2 of 25 vouchers did not show verification of signature.
- 1 of 25 vouchers showed that name and signature of passenger did not match.

***Effect***

The taxi companies may not be reimbursed for the taxi fare due to noncompliance of the above requirements. Also, passengers may not be authorized to use the variable value vouchers.

***Recommendation***

We suggest that IILA send a reminder to the taxi companies regarding strict implementation of the above requirement to avoid nonpayment of the variable value vouchers.

***Views of Responsible Officials and Planned Corrective Action***

IILA will do the following:

1. Taxi companies will be informed in writing and also at a quarterly meeting of the importance of strictly implementing the requirement that the vouchers be fully filled out.
2. Particular attention will be paid to the odometer reading, smart meter receipt, and verification of signature.
3. IILA will review internal checking of signature verification during the billing process.

Agencies will also be informed of their role in educating users on the correct signature procedure. Additional education will be provided on authorized users of variable vouchers.

**Status**

Implemented.

**EXIT CONFERENCE**

An exit conference was held on April 15, 2016 with an IILA representative. Those in attendance were:

Vasquez & Company LLP representative:

Roger A. Martinez – Partner  
Isidro Conde – Audit Manager

IILA representative:

Sandra Rosas – Vice President of Finance

Matters discussed:

Results of the audit did not disclose any issues of non-compliance with LACMTA's Guidelines.

A copy of this report was forwarded to the following IILA representatives for their comments prior to the issuance of the final report:

Sandra Rosas – Vice President of Finance

Vasquez & Company LLP  
801 S. Grand Avenue, Suite 400  
Los Angeles, CA 90017

RE: ANNUAL FINANCIAL REPORT OF THE IMMEDIATE NEEDS TRANSPORTATION PROGRAM BY THE INTERNATIONAL INSTITUTE OF LOS ANGELES UNDER MEMORANDUM OF UNDERSTANDING NO. MOU.P00IILA8 WITH THE LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY FOR THE YEARS ENDED JUNE 30, 2015 and 2014.

I have received the annual financial report of the Immediate Needs Transportation Program (INTP) of the International Institute of Los Angeles (IILA) for the years ended June 30, 2015 and 2014 and agreed with the contents of the report except as indicated below:

*(Attach additional pages if necessary)*

Very truly yours,

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date





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