

# Proposition E Building Fund General Obligation Bond Audit Report June 30, 2018

Chula Vista Elementary School District  
Independent Citizens Oversight Committee  
March 13, 2019

## Independent Auditor's Report Financial Statements

- Opinion (page 3):
  - “In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Proposition E Building Fund (21-39) of Chula Vista Elementary School District as of June 30, 2018, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.”

## **Independent Auditor's Report Internal Control (Page 28)**

“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 or significant deficiencies. However, material weaknesses or significant deficiencies may exist that may not have been identified.”

## **Independent Auditor's Report Performance (Page 30)**

“In our opinion, the District complied, in all material respects, with the compliance requirements of Proposition 39 outlined in XIII A, Section 1 (b)(3)(c) of the California Constitution, and with Proposition E approved by the voters in the Chula Vista Elementary School District on November 6, 2012.”

## Expenditure Tests

- Procedures:
  - Auditors tested 97% (\$11,906,591) of expenditures to determine whether Proposition E funds were spent solely on voter and Board-approved school facilities.
- Results:
  - No instances were found where expenditures tested were not in compliance with the terms of the Proposition E ballot measure and applicable State laws and regulations.

## Citizens Oversight Committee

- Procedures:
  - Reviewed minutes of the ICOC meetings to verify compliance with Education Code Sections 15278 through 15282.
- Results:
  - The ICOC and its involvement is in compliance with Education Code Sections 15278 through 15282.

## **Findings and Recommendations**

- No current year or prior year findings.

***Thank you!***

***Questions? Comments?***