

PROPOSITION O
BOND BUILDING FUND OF
SWEETWATER UNION HIGH SCHOOL DISTRICT

SAN DIEGO COUNTY
FINANCIAL AUDIT REPORT

For the Year Ended
June 30, 2012

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Table of Contents
For the Year Ended June 30, 2012**

FINANCIAL STATEMENTS

	<u>Page</u>
Introduction and Citizens' Bond Oversight Committee Member Listing.....	1
Independent Auditors' Report.....	2
Balance Sheet	4
Statement of Revenues, Expenditures and Changes in Fund Balance.....	5
Notes to Financial Statements	6

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 <i>Government Auditing Standards</i>	13
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FINDINGS AND RECOMMENDATIONS SECTION

Schedule of Findings and Recommendations	15
Summary Schedule of Prior Findings	17

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Introduction and Citizens' Bond Oversight Committee Member Listing
June 30, 2012**

Sweetwater Union High School District "the District" was established in 1920 and covers approximately 153 square miles. The District provides education for grades 7-12 and is currently operating: eleven middle schools, twelve high schools, one continuation school, four adult schools and four alternative education schools. The District has approved the operation of two charter schools within District boundaries.

On November 7, 2006, the voters of Sweetwater Union High School District approved by more than 55% Proposition O, authorizing the issuance and sale of \$644,000,000 of general obligation bonds. On March 12, 2008, the District issued Series 2008A of the Election of 2006 General Obligation Bonds in the amount of \$180,000,000.

Proposition O is a Proposition 39 bond. The passage of Proposition 39 on November 7, 2000 amended the California Constitution to include accountability measures. Specifically, the District must conduct an annual independent performance audit to ensure that funds have been expended only on the specific projects listed as well as an annual, independent financial audit of the proceeds from the sale of the bonds until all of the proceeds have been expended for facilities projects.

Upon passage of Proposition 39, an accompanying piece of legislation, AB 1908 (Chapter 44, Statutes of 2000), was also enacted, which amended the Education Code to establish additional procedures which must be followed if a District seeks approval of a bond measure pursuant to the 55% majority authorized in Proposition 39 including formation, composition and purpose of the Citizens' Bond Oversight Committee, and authorization for injunctive relief against the improper expenditure of bond revenues.

The Citizens' Bond Oversight Committee was comprised of the following members as of June 30, 2012:

Name	Representation
Nick Marinovich, <i>Chair</i>	At Large
David Butler, <i>Vice-Chair</i>	At Large
Kevin O'Neill	At Large
VACANT	Bona Fide Taxpayer Organization
VACANT	Senior Citizens' Organization
VACANT	Parent-Teacher Organization
Guillermo Camarena	At Large
Bernardo Vasquez	Parent of SUHSD Student
VACANT	Business Organization

INDEPENDENT AUDITORS' REPORT

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Proposition O Citizens' Bond Oversight Committee and
Governing Board Members of
Sweetwater Union High School District
Chula Vista, California

We have audited the accompanying balance sheet of the Proposition O Bond Building Fund of Sweetwater Union High School District and the related statement of revenues, expenditures and changes in fund balance as of and for the fiscal year ended June 30, 2012. These financial statements are the responsibility of the Sweetwater Union High School District's management. Our responsibility is to express an opinion on these financial statements 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1A, the financial statements present only the individual Proposition O Bond Building Fund, consisting of the net construction proceeds of the Proposition O general obligation bonds as issued by the District, through the County of San Diego, and are not intended to present fairly the financial position of the Sweetwater Union High School District in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Proposition O Bond Building Fund of Sweetwater Union High School District as of June 30, 2012 and for the fiscal year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2013 on our consideration of Proposition O Bond Building Fund of Sweetwater Union High School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Christy White Associates

San Diego, California
January 14, 2013

FINANCIAL SECTION

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Balance Sheet
June 30, 2012**

ASSETS

Cash (<i>Note 2</i>)	\$	47,645,632
Accounts receivable (<i>Note 3</i>)		36,986
Due from other funds (<i>Note 6</i>)		18,905
Total Assets	\$	47,701,523

LIABILITIES

Accounts payable	\$	1,100,136
Due to other funds (<i>Note 6</i>)		2,324,965
Total Liabilities		3,425,101

FUND BALANCE

Restricted for capital projects		44,276,422
Total Liabilities and Fund Balance	\$	47,701,523

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

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2012**

REVENUES

Earnings on investments	\$	167,370
Local revenue		15,992
Total Revenues		<u>183,362</u>

EXPENDITURES

Plant services		1,044,835
Facility acquisition and construction		24,610,698
Total Expenditures		<u>25,655,533</u>

Excess (Deficiency) of Revenues

Over (Under) Expenditures		<u>(25,472,171)</u>
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OTHER FINANCING SOURCES (USES)

Transfers in (<i>Note 6</i>)		47,362,130
Total Other Financing Sources (Uses)		<u>47,362,130</u>

NET CHANGE IN FUND BALANCE

21,889,959

Fund Balance, July 1, 2011

22,386,463

Fund Balance, June 30, 2012

\$ 44,276,422

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

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements
June 30, 2012**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Sweetwater Union High School District (the District) was founded in 1920 and is located in San Diego County. The District serves more than 42,000 students, grades 7 through 12, on 32 campuses located across 4 different cities and in unincorporated areas of San Diego County.

On November 6, 2006 the District voters authorized \$644 million in General Obligation Bonds (Proposition O) for the remodeling and renovations of items which improve learning and safety at every Sweetwater Union High School District campus by repairing/earthquake retrofitting classrooms and restrooms by installing upgraded fire safety systems, security fencing, and safety lighting. In addition, funds will be used to upgrade science labs and computer technology, improve handicap accessibility, replace leaky roofs, heating and air conditioning, outdated plumbing, and remove asbestos, mold, and lead paint.

An advisory committee to the District's Governing Board and Superintendent, called the Proposition O Citizens' Bond Oversight Committee, was established. The Committee's oversight goals include: advising on bond construction priorities, monitoring and informing the public regarding expenditures of bond revenues, reviewing school bond construction plans, verifying the project plans are in alignment with the budget, and ensuring compliance with applicable laws and the conditions of Proposition O.

The statements presented are for the individual Proposition O Bond Building Fund and are not intended to be a complete presentation of the District's financial position or results of operations.

B. Accounting Policies

The District accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's *California School Accounting Manual*. The accounting policies of the District conform to generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The financial statements are presented on the modified accrual basis of accounting. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Available" means the resources will be collectible within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Generally, "available" means collectible within the current period or within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

D. Encumbrances

Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30.

E. Deposits and Investments

In accordance with Education Code Sections 15357 and 41001, the District maintains a substantial portion of its cash in the San Diego County Treasury. The county pools these funds with those of other districts in the county and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

F. Interfund Borrowing

The District's policy is to comply with Education Code Section 42603 which permits temporary borrowing between funds so long as the temporary loan is repaid in the same fiscal year; or in the following fiscal year if the transfer took place within the final 120 calendar days of a fiscal year. The borrowing shall occur only when the fund or account receiving the money will earn sufficient income, during the current fiscal year, to repay the amount transferred. In addition, no more than 75 percent of the maximum of moneys held in any fund or account during a current fiscal year may be transferred.

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

H. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all government funds. By state law, the District's Governing Board must adopt a budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's Governing Board satisfied these requirements.

These budgets are revised by the District's governing board during the year to give consideration to unanticipated income and expenditures. Formal budgetary integration was employed as a management control device during the year for all budgeted funds. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

I. Fund Balance

Under GASB Statement No. 54, fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The fund balance in Proposition O is considered restricted.

The restricted fund balance classification reflects amounts subject to externally imposed and legally enforceable constraints. Such constraints may be imposed by creditors, grantors, contributors, or laws or regulations of other governments, or may be imposed by law through constitutional provisions or enabling legislation.

PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012

NOTE 2 – CASH AND INVESTMENTS

Cash and investments as of June 30, 2012 consisted of the following:

Cash in county treasury	\$	47,629,861
Cash in bank		15,771
Total	\$	47,645,632

Policies and Practices

The District is authorized under California Government Code to make direct investments in local agency bonds, notes, or warrants within the state; U.S. Treasury instruments; registered state warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreements; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security; and collateralized mortgage obligations.

Cash in County Treasury – The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (Education Code Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statements at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012**

NOTE 2 – CASH AND INVESTMENTS (continued)

General Authorizations

Except for investments by trustees of debt proceeds, the authority to invest District funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website. The table below identifies examples of the investment types permitted in the investment policy:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the County Treasury. The District's Building Fund maintains an investment with the San Diego County Investment Pool with a fair value of approximately \$47,770,131 and an amortized book value of \$47,629,861. The weighted average maturity for this pool is 370 days as of June 30, 2012.

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The investments in the County Treasury are not required to be rated. As of June 30, 2012, the pooled investments in the County Treasury were rated AAAsf/S1 by Standard & Poor's.

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012**

NOTE 2 – CASH AND INVESTMENTS (continued)

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond the amount stipulated by the California Government code. District investments that are greater than 5 percent of total investments are in either an external investment pool or mutual funds and are therefore exempt.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2012 amounting to \$36,986 consists of interest on Proposition O Bond investments held in the county treasury.

NOTE 4 – PROPOSITION O GENERAL OBLIGATION BONDS

General Obligation Bonds

On March 12, 2008, the District issued Series 2008A of the Election of 2006 Proposition O General Obligation Bonds in the amount of \$180,000,000 with issuance costs of \$3,735,785 and interest rates that range from 3.0% - 5.5%.

At June 30, 2012, the principal balance outstanding on these bonds was \$170,770,000. The annual requirements to amortize the District's Proposition O, Series 2008A, general obligation bonds outstanding as of June 30, 2012, is as follows:

Year Ended June 30,	Principal	Interest	Total
2013	\$ 495,000	\$ 9,087,838	9,582,838
2014	970,000	9,070,513	10,040,513
2015	1,055,000	9,041,413	10,096,413
2016	1,040,000	9,008,444	10,048,444
2017	1,180,000	8,966,844	10,146,844
2018-2022	3,295,000	44,131,469	47,426,469
2023-2027	-	43,806,406	43,806,406
2028-2032	11,675,000	43,521,656	55,196,656
2033-2037	34,705,000	37,586,406	72,291,406
2038-2042	44,450,000	27,827,407	72,277,407
2043-2047	58,225,000	14,029,874	72,254,874
2048	13,680,000	769,500	14,449,500
Total	\$ 170,770,000	\$ 256,847,770	\$ 427,617,770

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Notes to Financial Statements, continued
June 30, 2012**

NOTE 5 – CONSTRUCTION COMMITMENTS

As of June 30, 2012, the District had commitments with respect to unfinished capital projects of approximately \$9.3 million to be paid from the Proposition O Building Fund.

NOTE 6 – INTERFUND ACTIVITIES

A. Due From/Due To Other Funds

Interfund receivable and payable balances as of June 30, 2012 are as follows:

- Due from the Proposition O Building Fund to the General Fund in the amount of \$2,324,965 for PERS reductions, OPEB costs, and reimbursement of expenditures.
- Due from the General Fund to the Proposition O Building Fund in the amount of \$18,905 for reimbursement of expenditures.

B. Interfund Transfers

Interfund transfers as of June 30, 2012 are as follows:

- The County School Facilities Fund transferred \$47,362,130 into the Proposition O - Building Fund during fiscal year 2011-12 for State matching funds.

**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**

Christy White, CPA

Eric J. Hart

Michael Ash, CPA

Erin Sacco Pineda, CPA

Proposition O Citizens' Bond Oversight Committee and
Governing Board Members of
Sweetwater Union High School District
Chula Vista, California

We have audited the accompanying balance sheet of the Proposition O Bond Building Fund of Sweetwater Union High School District and the related statement of revenues, expenditures and changes in fund balance as of and for the year ended June 30, 2012. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Sweetwater Union High School District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Proposition O Bond Building Fund of Sweetwater Union High School District's internal control over financial reporting as a basis of designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Proposition O Bond Building Fund of Sweetwater Union High School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Proposition O Bond Building Fund of Sweetwater Union High School District's internal control over financial reporting.

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.

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Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Audit Findings and Questioned Costs as item #2012-1 and #2012-2 that we consider to be a significant deficiency in internal control over financial reporting. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Proposition O Bond Building Fund of Sweetwater Union High School District's financial statements are free of 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*.

Sweetwater Union High School District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the Sweetwater Union High School District's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the District's Governing Board, the Proposition O Citizens' Oversight Committee, management, others within the entity, and the taxpayers of Sweetwater Union High School District and is not intended to be and should not be used by anyone other than these specified parties.

Christy White Associates

San Diego, California
January 14, 2013

FINDINGS AND RECOMMENDATIONS SECTION

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Schedule of Findings and Recommendations
For the Year Ended June 30, 2012**

FINDING #2012-1: CASH IN COUNTY

Criteria: The District should reconcile cash in county reported in the general ledger (GL) to the cash in county reported by the San Diego County Treasury on a monthly basis, noting any and all differences or reconciling items between the GL and the county treasury's records.

Condition: In auditing cash in county balance at June 30, 2012, we noted that there were differences noted in the Prop O Building Fund. The differences appear to be from transfers that were omitted or not recorded by the county treasury due to the District never contacting the county treasury to let them know these transfers were made. Due to this omission, the District's cash in county for the Prop O Building Fund was understated by \$17,758,946, and the County School Facilities Fund was overstated by the same amount.

Cause: Turnover and staffing constraints within the District.

Effect: Potential for mistakes, fraudulent behavior or misuse of District funds due to lack of proper cash reconciliations for cash in county.

Perspective: Through testing transactions and account balances related to the cash in county treasury.

Recommendation: We recommend that the District implement and enforce procedures to ensure that cash accounts are being reconciled on a monthly basis by all responsible parties. This will ensure that accurate balances are being reported by the District as well as the San Diego County Treasury.

District Response: The error noted was a classification error between funds which has been corrected. The District is reviewing the appropriateness of where this accounting function should reside.

**PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Schedule of Findings and Recommendations, continued
For the Year Ended June 30, 2012**

FINDING #2012-2: CITIZENS' OVERSIGHT COMMITTEE MEMBERSHIP COMPOSITION

Criteria: Pursuant to Education Code section 15282, the citizens' oversight committee shall consist of at least seven members, comprised of an active member of a business organization, an active member of a senior citizens' organization, a member from a bona fide taxpayers' organization, a member who is the parent or guardian of a child enrolled in the district and a member who is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. In addition, no employee or official of the District shall be appointed to the citizens' oversight committee.

Condition: In our review of the composition of the citizens' oversight committee for Proposition O, despite District efforts to advertise for and recruit members, we found that the committee lacked representation in four required positions. At June 30, 2012, the committee lacked a member of a bona fide tax payer organization, a member of a senior citizens' organization, a member of a business organization, and a member who is both a parent and guardian of a child enrolled in the District and active in a parent-teacher organization.

Cause: Lack of oversight by the Proposition O Citizens' Oversight Committee and a lack of interest shown by the community.

Effect: The Proposition O Citizens' Oversight Committee is out of compliance with Education Code section 15282.

Perspective: Through interviews and inquiry with District management, we noted the previously mentioned deficiencies in the composition of the Citizens' Oversight Committee.

Recommendation: To comply with Education Code section 15282 and to effectively monitor the Proposition O projects, the Citizens' Oversight Committee needs to attract four additional members meeting the aforementioned representational requirements.

District Response: As of January 2013, all vacancies have been filled.

PROPOSITION O BOND BUILDING FUND
SWEETWATER UNION HIGH SCHOOL DISTRICT
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2012

There were no financial statement findings for the year ended June 30, 2011.