

**SAN FRANCISCO
COMMUNITY COLLEGE DISTRICT**

**PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

AUDIT REPORT

JUNE 30, 2018

**SAN FRANCISCO
COMMUNITY COLLEGE DISTRICT**

**PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

FINANCIAL AUDIT

JUNE 30, 2018

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

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JUNE 30, 2018**

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FINANCIAL SECTION



VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees and
Proposition A Parcel Tax Oversight Committee
San Francisco Community College District
San Francisco, California

Report on the Financial Statements

We have audited the accompanying financial statements of San Francisco Community College District's (the District) Proposition A Parcel Tax Fund (Election of 2012) as of and for the year ended June 30, 2018, and the related notes to the financial statements as listed in the table of contents.

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.

Auditor's Responsibility

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 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 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 principles 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Proposition A Parcel Tax Fund (Election of 2012) of the District at June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Parcel Tax Fund specific to the Proposition A Parcel Tax (Election of 2012) and are not intended to present fairly the financial position and changes in financial position of the District in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 4, 2019, on our consideration of the District's Proposition A Parcel Tax Fund (Election of 2012) internal control over financial reporting and on 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* in considering the District's Proposition A Parcel Tax Fund (Election of 2012) internal control over financial reporting and compliance.

Vavinek, Trine, Day & Co LLP

Pleasanton, California
March 4, 2019

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**BALANCE SHEET - MODIFIED ACCRUAL BASIS
JUNE 30, 2018**

ASSETS

Cash and investments	\$ 4,938,741
Total Assets	<u><u>\$ 4,938,741</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Total Liabilities	<u>\$ -</u>
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FUND BALANCE

Restricted for Parcel Tax approved expenditures	<u>4,938,741</u>
Total Fund Balance	<u>4,938,741</u>
Total Liabilities and Fund Balance	<u><u>\$ 4,938,741</u></u>

The accompanying notes are an integral part of these financial statements.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2018**

REVENUES

Parcel Tax revenues	<u>\$ 19,000,394</u>
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EXPENDITURES

Academic salaries	7,052,206
Classified salaries	5,454,970
Benefits	3,163,478
Professional services and other operating expenditures	3,530,852
Capital outlay	<u>425,000</u>
Total Expenditures	<u>19,626,506</u>

EXCESS OF EXPENDITURES OVER REVENUES	<u>(626,112)</u>
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FUND BALANCE, BEGINNING OF YEAR	<u>5,564,853</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 4,938,741</u></u>

The accompanying notes are an integral part of these financial statements.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of San Francisco Community College District (the District) and the Proposition A Parcel Tax Fund (Election of 2012) conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA). San Francisco Community College District accounts for the financial transactions related to the Proposition A Parcel Tax in accordance with the policies and procedures of the California Community Colleges Budget and Accounting Manual.

Financial Reporting Entity

These audited financial statements include only the activities of the Proposition A Parcel Tax Fund (Election of 2012). This fund was established to account for the receipt of proceeds of the Proposition A Parcel Tax approved by the voters within the District boundaries in November 2012. In November 2016, the Proposition A Parcel Tax was extended for an additional 15 years through Proposition B. These financial statements are not intended to present fairly the financial position and the changes in financial position of the District in compliance with accounting principles generally accepted in the United States of America.

Fund Accounting

The activities of the Proposition A Parcel Tax Fund (Election of 2012) are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Basis of Accounting

The Proposition A Parcel Tax Fund is accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources. These fund financial statements do not include the adoption of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as the District was not required to adopt GASB Statement No. 54 under the reporting requirements of GASB Statement No. 35.

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's Board of Trustees adopts an operating budget no later than July 1 in accordance with State law. A public hearing must be conducted to receive comments prior to adoption. The District's Board of Trustees satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid and all outstanding encumbrances are liquidated at June 30 since they do not constitute expenditures or liabilities.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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/expenses during the reporting period. Actual results could differ from those estimates.

Fund Balance - Governmental Funds

As of June 30, 2018, the fund balance of the Proposition A Parcel Tax Fund (Election of 2012) was classified as follows:

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

NOTE 2 - INVESTMENTS

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.

Investment in County Treasury Investment Pool

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 country treasury investment 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.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

General Authorizations

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

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

Summary of Investments

Investments as of June 30, 2018, consist of the following:

City and County of San Francisco Treasury Investment Pool	<u>\$ 4,938,741</u>
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**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
 PROPOSITION A PARCEL TAX FUND
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**NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018**

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 has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District also manages its exposure to interest rate risk by investing in the City and County of San Francisco Treasury Investment Pool and various short-term securities.

Specific Identification

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuation is provided by the following schedule that shows the distribution of the District's investment by maturity:

Investment Type	Reported Value	Fair Value	Weighted Average Days to Maturity
City and County of San Francisco Treasury Investment Pool	<u>\$ 4,938,741</u>	<u>\$ 4,911,350</u>	466

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. Presented below is the minimum rating required by the California Government Code, the District's investment policy, or debt agreements, and the actual rating as of the year end for each investment type.

Investment Type	Fair Value	Minimum Legal Rating
City and County of San Francisco Treasury Investment Pool	<u>\$ 4,911,350</u>	Not required

NOTE 3 - FAIR VALUE MEASUREMENTS

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets that the District has the ability to access at the measurement date. Level 1 assets may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Level 2 - Observable inputs, other than Level 1 prices, such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, such as interest rates and curves observable at commonly quoted intervals, implied volatilities, and credit spreads. For financial reporting purposes, if an asset has a specified term, a Level 2 input is required to be observable for substantially the full term of the asset.

Level 3 - Unobservable inputs should be developed using the best information available under the circumstances, which might include the District's own data. The District should adjust that data if reasonably available information indicates that other market participants would use different data or certain circumstances specific to the District are not available to other market participants.

Uncategorized - Investments in the San Francisco County Pooled Treasury Investment Fund are not measured using the input levels above because the District's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

The District's fair value measurements are as follows at June 30, 2018:

Investment Type	Fair Value	Fair Value Measurements	
		Using Level 1 Inputs	Uncategorized
City and County of San Francisco Treasury Investment Pool	\$ 4,911,350	\$ -	\$ 4,911,350

NOTE 4 - FUND BALANCE

Fund balance is composed of the following element:

Reserved	
Parcel Tax approved expenditures	<u>\$ 4,938,741</u>

NOTE 5 - COMMITMENTS AND CONTINGENCIES

Litigation

The District is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the District or impact the Proposition A Parcel Tax Fund activities specifically at June 30, 2018.

INDEPENDENT AUDITOR'S REPORT



**INDEPENDENT AUDITOR'S 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***

Board of Trustees and
Proposition A Parcel Tax Oversight Committee
San Francisco Community College District
San Francisco, California

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 accompanying financial statements of San Francisco Community College District's (the District) Proposition A Parcel Tax Fund (Election of 2012), as of and for the year ended June 30, 2018, and have issued our report thereon dated March 4, 2019.

As discussed in Note 1, the financial statements present only the Parcel Tax Fund specific to the Proposition A Parcel Tax (Election of 2012), and are not intended to present fairly the financial position and changes in financial position of San Francisco Community College District in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

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 District'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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's Proposition A Parcel Tax Fund (Election of 2012) 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 result 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 District'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 District's Proposition A Parcel Tax Fund (Election of 2012) internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vavinek, Trine, Day & Co LLP

Pleasanton, California
March 4, 2019

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**FINANCIAL STATEMENT FINDINGS AND RECOMMENDATIONS
JUNE 30, 2018**

None reported.

**SAN FRANCISCO
COMMUNITY COLLEGE DISTRICT**

**PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

PERFORMANCE AUDIT

JUNE 30, 2018

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**PERFORMANCE AUDIT
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JUNE 30, 2018**

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON PERFORMANCE

Board of Trustees and
Proposition A Parcel Tax Oversight Committee
San Francisco Community College District
San Francisco, California

We were engaged to conduct a performance audit of San Francisco Community College District's (the District) Proposition A Parcel Tax Fund (Election of 2012) for the year ended June 30, 2018.

We conducted this performance audit in accordance with the standards applicable to performance 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 sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

Our audit was limited to the objectives listed within the report which includes determining the District's compliance with the performance requirements of the voter approved ballot measure referred to as Proposition A in the Election of 2012. Management is responsible for the District's compliance with those requirements.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements Proposition A as approved by the voters in the Election of 2012. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

The results of our tests indicated that the District expended the 2018 Proposition A Parcel Tax Fund (Election of 2012) proceeds in accordance with the voter approved ballot measure referred to as Proposition A in the Election of 2012.

Vavrinek, Trine, Day & Co LLP

Pleasanton, California
March 4, 2019

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

JUNE 30, 2018

AUTHORITY FOR ISSUANCE

The Proposition A Parcel Tax was issued pursuant to the Constitution and laws of the State of California (the State), including California Constitution Article XIII A, Government Code section 50077, and other applicable provisions of law. It was authorized to be issued by a resolution adopted by the Board of Trustees of San Francisco Community College District on May 31, 2012 (the Resolution) and subsequently approved by the voters within the District boundaries as Ballot Proposition A on November 6, 2012. A 15-year extension to the Parcel Tax was authorized by a resolution adopted by the Board of Trustees of San Francisco Community College District on May 26, 2016, (the Resolution), and subsequently approved by the voters within the District boundaries as Ballot Proposition B on November 8, 2016.

PURPOSE OF ISSUANCE

The Proposition A Parcel Tax was placed on the ballot for approval by voters within the boundaries of San Francisco Community College District to provide City College of San Francisco with funds that the State cannot take away; offset budget cuts; prevent layoffs; provide an affordable, quality education for students; maintain essential courses including, but not limited to, writing, math, science, and other workforce training including, but not limited to, nursing, engineering, technology, and business; and keep college libraries, student support services, and other instructional support open and up-to-date. The Proposition B Parcel Tax was placed on the ballot for approval by the voters within the boundaries of San Francisco Community College District to extend Proposition A Parcel Tax for an additional 15 years.

OBJECTIVES OF THE AUDIT

Determine whether expenditures allocated to the Parcel Tax Fund have been made in accordance with the ballot language approved by the voters through the approval of Proposition A.

SCOPE OF THE AUDIT

The scope of our performance audit covered the period of July 1, 2017 through June 30, 2018. The population of expenditures tested included all account codes associated with the Parcel Tax. Expenditures incurred subsequent to June 30, 2018, were not reviewed or included within the scope of our audit or in this report.

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

JUNE 30, 2018

PROCEDURES PERFORMED

We obtained the general ledger and the expenditure reports prepared by the District for the fiscal year ended June 30, 2018, for the Proposition A Parcel Tax Fund (Election of 2012). Within the fiscal year audited, we obtained the actual journal entries, invoices, payroll records, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Proposition A Parcel Tax ballot language. We performed the following procedures:

1. We selected a sample of both payroll and non-payroll expenditures for the one year period starting July 1, 2017 and ending June 30, 2018, and reviewed supporting documentation to ensure that such funds were properly expended on the specific objectives and activities listed in the ballot text.

For 2017-2018, our sample included payroll related transactions totaling \$3,861,834. This represents 25% percent of the payroll related expenditures. Additionally, we selected non-payroll related expenditures totaling \$3,939,962, representing 99% percent of the non-payroll related expenditures.

2. We verified that expenditures charged against the Proposition A Parcel Tax Fund (Election of 2012) proceeds were expended for the purpose of preventing layoffs, providing an affordable, quality education for students, and maintaining essential courses and workforce training.
3. We requested copies of the Proposition A Parcel Tax Oversight Committee members and minutes of meetings held during the year encompassed in this report.

CONCLUSION

The results of our tests indicated that, in all significant respects, San Francisco Community College District has properly accounted for the expenses charged against the Proposition A Parcel Tax (Election of 2012) proceeds and that such expenditures were made for the purposes and activities authorized by the voter approved Proposition A ballot measure and extended through Proposition B Parcel Tax (Election of 2016).

**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT
PROPOSITION A PARCEL TAX FUND
(ELECTION OF 2012)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2018**

None reported.