

**NATOMAS UNIFIED SCHOOL DISTRICT**  
Sacramento, California

**MEASURE D GENERAL OBLIGATION BONDS**  
**FINANCIAL STATEMENTS**  
June 30, 2015

NATOMAS UNIFIED SCHOOL DISTRICT  
Sacramento, California

MEASURE D GENERAL OBLIGATION BONDS  
June 30, 2015

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Natomas Unified School District  
Sacramento, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of Natomas Unified School District (the "District") Measure D General Obligation Bonds activity included in the Building Fund of the District, as of and for the year ended June 30, 2015, 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 from material misstatement.

An audit includes examining, on a test basis, evidence supporting 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.

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(Continued)

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Natomas Unified School District Measure D General Obligation Bonds as of June 30, 2015, and the 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 financial activity and balances of the Measure D General Obligation Bonds only, and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2015, and the changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Other Report Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2015 on our consideration of the District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters for the Building Fund. 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* and should be considered in assessing the results of our audit.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 3, 2015

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
BALANCE SHEET  
June 30, 2015

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<b>ASSETS</b>	
Cash in County Treasury (Note 2)	\$ 10,087,070
Receivables	11,868
Due from other funds	<u>496,616</u>
<b>Total assets</b>	<b><u>\$ 10,595,554</u></b>
 <b>LIABILITIES AND FUND BALANCE</b>	
Liabilities:	
Accounts payable	<u>\$ 100,367</u>
Fund balance – restricted (Note 3)	<u>10,495,187</u>
<b>Total liabilities and fund balance</b>	<b><u>\$ 10,595,554</u></b>

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See accompanying notes to financial statements.

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
For the Year Ended June 30, 2015

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Revenues:	
Interest income	<u>\$ 14,283</u>
Expenditures:	
Books and supplies	3,225
Contract services and operating expenditures	69,881
Capital outlay	<u>353,139</u>
Total expenditures	<u>426,245</u>
Deficiency of revenues under expenditures	<u>(411,962)</u>
Other financing sources:	
Transfers in from other funds	8,933
Transfers out to other funds	<u>(1,453,384)</u>
Total other financing uses	<u>(1,444,451)</u>
Net change in fund balance	(1,856,413)
Fund balance, July 1, 2014	<u>12,351,600</u>
Fund balance, June 30, 2015	<u><u>\$ 10,495,187</u></u>

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See accompanying notes to financial statements.

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2015

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Natomas Unified School District (the "District") conform to accounting principles generally accepted in the United States of America as applicable to governments and to general practices within California school districts. The District accounts for its financial transactions in accordance with policies and procedures of the Department of Education's *California School Accounting Manual*. The activities of the Measure D Bonds are recorded along with other activities in the District's Building Fund. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant accounting policies:

**Financial Reporting Entity:** The financial statements include the activity and balances of the Measure D General Obligation Bonds, only. The activities of the Measure D General Obligation Bonds are recorded along with other activities in the District's Building Fund. These financial statements are not intended to present the financial position and results of operations of Natomas Unified School District as a whole.

**Basis of Accounting:** Basis of accounting refers to when revenues and expenditures or expenses 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 basic financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "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. The exception to this general rule is that principal and interest on general obligation long-term liabilities, if any, is recognized when due.

**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 Board of Trustees must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's Board of Trustees satisfied these requirements.

The District's Board of Trustees and Superintendent revise the budgets 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.

**Receivables:** Receivables are made up principally of amounts due from local and state agencies for shared project reimbursements and funding. The District has determined that no allowance for doubtful accounts was needed as of June 30, 2015.

**Interfund Activity:** Transactions between funds of the District are recorded as interfund transfers. The unpaid balances at year end, as a result of such transactions, are shown as due to and due from other funds.

**Accounting Estimates:** The presentation 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 during the reporting period. Actual results could differ from those estimates.

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(Continued)

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2015

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**NOTE 2 – CASH AND INVESTMENTS**

Cash at June 30, 2015 consisted of the following:

Cash in County Treasury	<u>\$ 10,087,070</u>
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Cash in County Treasury: In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the interest bearing Sacramento County Treasurer's Pooled Investment Fund. These pooled funds are carried at cost which approximates fair value. Interest earned is deposited monthly into participating funds. Any investment losses are proportionately shared by all funds in the pool. Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the Pool does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required. In accordance with applicable state laws, the Sacramento County Treasury may invest in derivative securities with the State of California. However, at June 30, 2015 the Sacramento County Treasurer has represented that the Treasurer's pooled investment fund contained no derivatives or other investments with similar risk profiles.

Interest Rate Risk: The District does not have a formal investment policy that limits cash and investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2015, the District had no significant interest rate risk related to cash and investments held.

Credit Risk: The District does not have a formal investment policy that limits its investment choices other than the limitations of State law.

Concentration of Credit Risk: The District does not place limits on the amount it may invest in any one issuer. At June 30, 2015, the District had no concentration of credit risk.

**NOTE 3 – FUND BALANCE CLASSIFICATION**

Governmental Accounting Standards Board Codification Sections 1300 and 1800, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB Cod. Sec. 1300 and 1800) implements a five-tier fund balance classification hierarchy that depicts the extent to which a government is bound by spending constraints imposed on the use of its resources. The five classifications are nonspendable, restricted, committed, assigned and unassigned. The fund balance of the Measure D General Obligation Bonds is restricted, as described below.

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.

**NOTE 4 – PURPOSE OF BOND ISSUANCE**

Bond Authorization: By approval of the proposition for Measure D by at least 55% of the registered voters voting on the proposition at an election held on June 6, 2006, Natomas Unified School District was authorized to issue and sell bonds of up to \$145,500,000 in aggregate principal amount.

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NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2015

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**NOTE 4 – PURPOSE OF BOND ISSUANCE (Continued)**

Purpose of Bonds: “To improve the quality of education throughout Natomas Unified School District, provide additional classrooms, construct facilities, modernize classrooms, renovate playfields, improve access to schools for students, staff and the community, reviewed by a citizens' oversight committee, independent audits, and no money for administrators salaries.”

As required by the California Constitution, the proceeds from the sale of bonds will be used only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

**NOTE 5 – GENERAL OBLIGATION BOND ISSUANCES**

The bonds are general obligations of the District, and Sacramento County is obligated to levy ad valorem taxes for the payment of and interest on, the principal of the bonds. The Bond Interest and Redemption Fund is maintained by the County Treasurer and is used to account for both the accumulation of resources from ad valorem tax levies and the payment of interest and redemption of principal of the bonds issued by the District.

On August 1, 2006, the District issued series 2006 General Obligation Bonds, totaling \$60,000,000. Repayment of the Bonds is made from ad valorem taxes to be levied annually upon all property subject to taxation by the District. The Bonds bear interest at rates ranging from 4.25% to 5.00% and are scheduled to mature through 2031. In December 2014 the District issued \$52,530,000 of 2014 General Obligation Refunding Bonds to refund a portion of the District's outstanding General Obligation Bonds, Election of 2006, Series 2006 Bonds and to pay costs of issuing the Refunding Bonds. The Bonds mature in varying amounts through August 2030 with interest rates from 1.0% to 5.0%. As of June 30, 2015, no amounts of the refunded bonds were outstanding.

On August 1, 2007, the District issued series 2007 General Obligation Bonds, totaling \$54,999,999. Repayment of the Bonds is made from ad valorem taxes to be levied annually upon all property subject to taxation by the District. The Bonds bear interest at rates ranging from 3.90% to 5.65% and are scheduled to mature through 2032.

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  
Natomas Unified School District  
Sacramento, California

We have audited, 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 the financial statements of Natomas Unified School District (the "District") Measure D General Obligation Bonds (the "Bonds") activity included in the Building Fund of the District, as of and for the year ended June 30, 2015, and related notes to the financial statements and have issued our report thereon dated December XX, 2015.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Natomas Unified School District Measure D General Obligation Bonds activity included in the Building Fund of 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Natomas Unified School District Measure D General Obligation Bonds activity included in the Building Fund of the District's internal control. Accordingly, we do not express an opinion of the effectiveness of Natomas Unified School District Measure D General Obligation Bonds activity included in the Building Fund of the District'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 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 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 that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over that we consider to be material weaknesses. However, material weakness may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Natomas Unified School District Measure D General Obligation Bonds activity included in the Building Fund of the District's financial statements are free of material misstatement, we performed tests of the District's 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**

This purpose of this report is intended solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, 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 *Governmental Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 3, 2015

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2015

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No matters were reported.

NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2015

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No matters were reported.

**NATOMAS UNIFIED SCHOOL DISTRICT**  
Sacramento, California

**MEASURE D GENERAL OBLIGATION BONDS**  
**PERFORMANCE AUDIT**  
June 30, 2015

NATOMAS UNIFIED SCHOOL DISTRICT  
Sacramento, California

MEASURE D GENERAL OBLIGATION BONDS  
PERFORMANCE AUDIT  
June 30, 2015

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Natomas Unified School District  
Sacramento, California

We have conducted a performance audit of the Natomas Unified School District (the "District") Measure D General Obligation Bond funds for the year ended June 30, 2015.

We conducted our performance audit in accordance with *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 the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Our audit was limited to the objectives listed on page 4 of this report which includes determining the compliance with the performance requirements for the Proposition 39 Measure D General Obligation Bonds under the applicable provisions of Section 1(b)(3)(C) of Article XIII A of the California Constitution and Proposition 39 as they apply to the bonds and the net proceeds thereof. Management is responsible for Natomas Unified School District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal controls of Natomas Unified School District to determine if internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution. Accordingly, we do not express any assurance on the internal control.

The results of our procedures indicated that, in all significant respects, Natomas Unified School District expended Measure D General Obligation Bond funds for the year ended June 30, 2015 only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 3, 2015



NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
BACKGROUND INFORMATION  
June 30, 2015

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**LEGISLATIVE HISTORY**

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, "for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities," upon approval by 55% of the electorate.

Education Code Section 15278 provides additional accountability measures:

1. A requirement that the school district establish and appoint members to an independent citizens' oversight committee.
2. A requirement that the school district expend bond funds only for the purposes described in Section 1(b)(3) of Article XIII A of the California Constitution, and ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses.
3. A requirement to conduct an annual independent performance audit required by Section 1(b)(3)C of Article XIII A of the California Constitution.

A requirement to conduct an annual independent financial audit required by Section 1(b)(3)D of Article XIII A of the California Constitution.

**NATOMAS UNIFIED SCHOOL DISTRICT MEASURE D GENERAL OBLIGATION BONDS**

The Natomas Unified School District Election of 2006 General Obligation Bonds, Measure D were authorized at an election of the registered voters of the Natomas Unified School District held on June 6, 2006 at which more than fifty-five percent of the persons voting on the proposition voted to authorize the issuance and sale of \$145,500,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance the addition and modernization of certain District facilities. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes. The summarized text of the ballot language was as follows:

*"To improve the quality of education by upgrading school facilities, shall Natomas Unified School District issue \$145.5 million in bonds, within legal interest rates, for purposes including:*

- New Schools – Site acquisition, construction, furnishing and equipment.*
- Completion of Schools – Construction, furnishing and equipment.*
- Campus infrastructure, facilities and equipment.*
- District technology and equipment.*

The financial activity related to the Measure D General Obligation Bonds is recorded in the Building Fund (Fund 21) in the District's audited financial statements.

On August 1, 2006, the District issued series 2006 General Obligation Bonds, totaling \$60,000,000. Repayment of the Bonds is made from *ad valorem* taxes to be levied annually upon all property subject to taxation by the District. The Bonds bear interest at rates ranging from 4.25% to 5.00% and are scheduled to mature through 2031. In December 2014 the District issued \$52,530,000 of 2014 General Obligation Refunding Bonds to refund a portion of the District's outstanding General Obligation Bonds, Election of 2006, Series 2006 Bonds and to pay costs of issuing the Refunding Bonds. The Bonds mature in varying amounts through August 2030 with interest rates from 1.0% to 5.0%. As of June 30, 2015, no amounts of the refunded bonds were outstanding.

On August 1, 2007, the District issued series 2007 General Obligation Bonds, totaling \$54,999,999. Repayment of the Bonds is made from *ad valorem* taxes to be levied annually upon all property subject to taxation by the District. The Bonds bear interest at rates ranging from 3.90% to 5.65% and are scheduled to mature through 2032.

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NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSIONS  
June 30, 2015

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**OBJECTIVES**

The objective of our performance audit was to determine that the District expended Measure D General Obligation Bond funds for the year ended June 30, 2015 only for the purposes approved by the voters and only on the specific projects developed by the District's Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)C of Article XIII A of the California Constitution.

**SCOPE**

The District provided to us a list of all Measure D General Obligation Bond project expenditures for the year ended June 30, 2015 (the "List"). A total of \$1,879,629 in expenditures and interfund transfers out from July 1, 2014 through June 30, 2015 were identified.

**METHODOLOGY**

We performed the following procedures to the List of Measure D General Obligation Bond project expenditures for the year ended June 30, 2015:

- Interviewed District management related to controls over planning, bidding, contracting, expenditure of bond funds and financial reporting have been put in place and are working as documented.
- Documented District procedures and controls over planning, bidding, contracting, expenditure of bond funds and financial reporting.
- Performed tests to determine that the District controls over planning, bidding, contracting, expenditure of bond funds and financial reporting have been put in place and are working as documented.
- Verified the mathematical accuracy of the expenditures list.
- Reconciled the list to total bond expenditures and interfund transfers out as reported by the District in the District's audited financial statements for the year ended June 30, 2015, presented as the Building Fund.
- Selected a sample of 7 expenditures and 2 interfund transfers out totaling \$642,494 (Attachment A) from Measure D. The sample was selected to provide a representation across specific construction projects, vendors and expenditure amounts. Verified that funds were used for authorized projects as developed by the District's Board of Trustees. Verified that funds were used for new school site acquisition (construction, furnishing and equipment), completion of schools (construction, furnishing and equipment), campus infrastructure, facilities and equipment, and District technology and equipment.

**CONCLUSION**

The results of our procedures indicated that, in all significant respects, Natomas Unified School District expended Measure D General Obligation Bond funds for the year ended June 30, 2015 only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

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NATOMAS UNIFIED SCHOOL DISTRICT  
MEASURE D GENERAL OBLIGATION BONDS  
SCHEDULE OF SPECIFIC EXPENDITURES TESTED  
June 30, 2015

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	Vendor	Date	Amount
1	Transfer - West Lakeside Elementary	04/17/15	\$ 400,000
2	Transfer - STAR Academy	04/17/15	80,000
3	Team SOS Special Order	10/02/14	61,116
4	HCI Systems	06/04/15	59,531
5	HCI Systems	06/18/15	22,419
6	DecoTech Systems	10/02/14	9,160
7	Team SOS Special Order	10/02/14	7,160
8	CDW Governmental	10/14/14	2,535
9	CDW Governmental	08/21/14	573
			\$ 642,494