



SAN DIEGO COMMUNITY COLLEGE DISTRICT

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NEWS RELEASE

December 8, 2011

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SDCCD Again Demonstrates Strong Fiscal Management

At its regular meeting today, the San Diego Community College District's (SDCCD) Board of Trustees accepted the annual audit for the year ending June 30, 2011. The independent audit included an overall District audit, separate audits for the Propositions S and N Bond building funds, and the District's Auxiliary Organization.

Once again, all of the audits resulted in a "clean" unqualified opinion by the independent auditors with no financial statement findings.

The independent audits by the auditing firm of Caporicci & Larson, Inc., assured the district's Board of Trustees that no material or significant deficiencies exist with regard to internal control over financial or program reporting.

The District was also determined to be an extremely low risk auditee after 91% of its Federal Awards expenditures were reviewed by the auditors and no findings or compliance issues were identified.

These audit findings are in line with findings by the IRS, Standard and Poor's, Moody's, and others that the SDCCD continues to be a fiscally responsible and transparent public organization that is a careful guardian of taxpayers' funds.