



DATE: January 9, 2018
TO: Governing Board
FROM: Tim Flood, Vice President for Business and Financial Affairs

SUBJECT: 2017 Audit Summary for Southwestern Community College District

Summary of 2017 Audits

SWC District

Financial – All Funds		
Presents Fairly In All Material Aspects	Means no problems	Page 2
Reconciliation to State CCFS-311	No Adjustments	Page 97
Report on Internal Controls	No Deficiencies Identified	Page 79
Report on Federal Compliance	No Deficiencies Identified	Page 81
Report on State Compliance	No Deficiencies Identified	Page 91
Summary of Auditor's Results	Unmodified – No Corrections	Page 85
Financial Statement Findings	None	Page 86
Federal Awards Findings	None	Page 86
State Awards Findings	None	Page 89

SWC Foundation

Financial Audit		
Presents Fairly In All Material Aspects	Means no problems	Page 2
Total Net Assets	\$1,181,797	Page 4
Total Revenues and Support	\$729,291	Page 4
Findings	None	

SWC Measure R Bond

Financial Audit		
• Presents Fairly In All Material Aspects	Means no problems	Page 1
• Report on Internal Controls	No Deficiencies Identified	Page 23
• Findings	None	Page 27
Performance Audit		
• Compliance with Prop 39 requirements and Measure R Ballot Language	Complied with all compliance requirements	Page 26