

**SACRAMENTO CITY UNIFIED SCHOOL DISTRICT**

**MEASURE Q GENERAL OBLIGATION BONDS  
FINANCIAL STATEMENTS**

June 30, 2015

MEASURE C GENERAL OBLIGATION BONDS

June 30, 2015

Independent Member Crowe Horwath International

Board of Education  
Sacramento City Unified School District

**Report on the Financial Statements**

**Opinion**

We have audited the financial statements prepared to present financial data for all restricted accounts. The

Special section of the Measure O General Obligation Bonds of Sacramento City Unified School District

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
MEASURE Q GENERAL OBLIGATION BONDS  
BALANCE SHEET  
June 30, 2015

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**ASSETS**

Cash and investments (Note 3)	\$ 94,489,460
Receivables	27,566
Due from other funds	<u>152,205</u>
Total assets	<u>\$ 94,669,231</u>

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**LIABILITIES AND FUND BALANCE**

Accounts payable	\$ 1,890,694
Due to other funds	<u>36,134</u>
Total liabilities	<u>1,926,828</u>
Fund balance – restricted (Note 4)	<u>92,742,403</u>
Total liabilities and fund balance	<u>\$ 94,669,231</u>

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MEASURE Q 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		\$ 30,244
Expenditures:		
Classified salaries		1,011,352
Employee benefits		368,066
Materials and supplies		11,044
<del>Current services and operating expenditures</del>		<del>240,104</del>

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MEASURE Q GENERAL OBLIGATION BONDS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2015

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
MEASURE Q GENERAL OBLIGATION BONDS  
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Restricted Fund Balance: Restricted fund balance includes resources which are legally or contractually restricted by external third parties. Fund balance is restricted for capital projects of the Building Fund in



SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
MEASURE Q GENERAL OBLIGATION BONDS

NOTES TO FINANCIAL STATEMENTS

June 30, 2015

NOTE 2 - GENERAL OBLIGATION BONDS (Continued)

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

NOTES TO FINANCIAL STATEMENTS  
June 30, 2015



## Compliance and Other Matters

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SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
MEASURE Q 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.

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
MEASURE Q 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.