



THE CITY OF SAN DIEGO
M E M O R A N D U M

DATE: February 22, 2012
TO: Members of the Audit Committee
FROM: Ken Whitfield, City Comptroller *Ken Whitfield*
SUBJECT: Responses to Audit Committee Questions Regarding the CAFR for the Fiscal Year Ended June 30, 2011

This memorandum responds to the questions asked by the Audit Committee in regards to the Fiscal Year 2011 CAFR.

1. Do you believe the financial statements fairly present the government's net assets and activities in accordance with generally accepted accounting principles (GAAP) or some other acceptable comprehensive basis of accounting?

Yes

2. To the best of your knowledge, was the audit performed in accordance with generally accepted auditing standards (GAAS standards) or generally accepted government auditing standards (GAGAS standards)? If not, why?

Yes

3. Do the financial statements contain deviations from generally accepted accounting principles (GAAP)? If so, why?

No

4. Were there any significant accounting adjustments affecting the financial statements (prior year as well as current year)?

There were no significant accounting adjustments in the fiscal year 2011 CAFR. However, all known accounting adjustments (corrected and uncorrected) identified during the audit have been disclosed in the SAS 114 letters to the Audit Committee for the fiscal years ended June 30, 2010 and 2011.

5. Are you satisfied that an appropriate audit was performed by the independent auditors?

Yes

6. Is there any activity at any level within the government that you consider to be a significant violation of laws, regulations, contracts or grants, or significant departures from GAAP other than those already identified?

No

7. Are there any questions we have not asked that should have been asked? If so, what are those questions?

No

Ken Whitfield
City Comptroller

KW:cp

cc: Honorable Mayor Jerry Sanders
Jay Goldstone, Chief Operating Officer
Mary Lewis, Chief Financial Officer