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**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008**

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**FINANCIAL AND PERFORMANCE AUDITS**

JUNE 30, 2025

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
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JUNE 30, 2025**

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## **FINANCIAL AUDIT**

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## INDEPENDENT AUDITORS' REPORT

Board of Trustees and Citizens' Oversight Committee  
Victor Valley Community College District  
Victorville, California

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of the Victor Valley Community College District's (the "District") Measure JJ General Obligation Bonds Election 2008 (the "Measure JJ Bond Fund") and the related notes to financial statements as of and for the year ended June 30, 2025, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure JJ Bond Fund of the District as of June 30, 2025, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the District's Measure JJ Bond Fund and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2025, and the changes in financial position for the year ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## ***Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. 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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance for the Measure JJ Bond Fund.

*CWDL, Certified Public Accountants*

San Diego, California  
January 6, 2026

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
BALANCE SHEET  
JUNE 30, 2025**

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**ASSETS**

Cash and cash equivalents	\$	6,312,167
Accounts receivable		76,279

<b>Total Assets</b>	<b>\$</b>	<b>6,388,446</b>
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**LIABILITIES AND FUND BALANCE**

**Liabilities**

Accounts payable	\$	399,714
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**Fund Balance**

Restricted for capital projects		5,988,732
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<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<b>6,388,446</b>
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**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
 MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 FOR THE YEAR ENDED JUNE 30, 2025**

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<b>REVENUES</b>	
Interest and investment income	\$ 518,351
Other local income	6,504
<b>Total Revenues</b>	<u>524,855</u>
<b>EXPENDITURES</b>	
Supplies and materials	48,824
Services and other operating costs	843,097
Capital outlay expenditures	1,543,751
<b>Total Expenditures</b>	<u>2,435,672</u>
<b>Net Change in Fund Balance</b>	(1,910,817)
<b>Restricted Fund Balance, July 1, 2024</b>	7,899,549
<b>Restricted Fund Balance, June 30, 2025</b>	<u>\$ 5,988,732</u>

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

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

The accounting policies of the Victor Valley Community College District's (the "District") Measure JJ General Obligation Bonds Election 2008 (the "Measure JJ Bond Fund") conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA). The District's Measure JJ Bond Fund accounts for the financial transactions in accordance with the policies and procedures of the California Community Colleges *Budget and Accounting Manual*.

**Financial Reporting Entity**

The financial statements include only the Measure JJ Bond Fund of the District. This Fund was established to account for the receipt of proceeds of general obligation bond issuances and the expenditures of the proceeds under the General Obligation Bonds Election of November 2008. These financial statements are not intended to present fairly the financial position and changes in the financial position of the District in accordance with accounting principles generally accepted in the United States of America.

**Fund Accounting**

The operations of the Measure JJ Bond Fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

**Basis of Accounting**

The Measure JJ Bond Fund is accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

**Budgets and Budgetary Accounting**

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's governing board adopts an operating budget no later than September 15th in accordance with State law. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

**Encumbrances**

The District utilizes an encumbrance accounting system under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid and all outstanding encumbrances lapse at June 30.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

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

**Use of Estimates**

The preparation of financial statements in accordance 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, liabilities, 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, and those differences could be material.

**Fund Balance**

As of June 30, 2025, the fund balance is classified as follows:

**Restricted** - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

**Policies and Practices**

The District is authorized under *California Government Code* to make direct investments in local agency bonds, notes, or warrants within the State; U.S. Treasury instruments; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers' acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreements; medium-term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security; and collateralized mortgage obligations.

**Cash in County Treasury**

In accordance with the *Budget and Accounting Manual*, the District maintains substantially all of its cash in the County Treasury as part of the common investment pool. The District is considered to be an involuntary participant in the external investment pool. These pooled funds are recorded at amortized cost which approximates fair value. The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

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**NOTE 2 – CASH AND CASH EQUIVALENTS, continued**

**General Authorizations**

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	40%	30%
Banker's Acceptance	180 days	25%	10%
Commercial Paper	270 days	30%	None
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20%	None
Medium-Term Corporate Notes	5 years	30%	10%
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	None
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

**Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District manages its exposure to interest rate risk by investing in the San Bernardino County Investment Pool. The District maintains a Measure JJ Bond Fund investment of \$6,312,167 with the San Bernardino County Investment Pool with a weighted average maturity of 729 days.

**Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment in the San Bernardino County Investment Pool is rated AAf/S1 by Fitch Ratings.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

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**NOTE 3 – ACCOUNTS RECEIVABLE**

Accounts receivable at June 30, 2025, in the amount of \$76,279 represents interest earnings that have yet to be received. All amounts have been determined by management to be fully collectible.

**NOTE 4 – ACCOUNTS PAYABLE**

Accounts payable at June 30, 2025, represent amounts owed to vendors for both ongoing and completed construction projects in the amount of \$399,714.

**NOTE 5 – COMMITMENTS AND CONTINGENCIES**

**Construction Commitments**

As of June 30, 2025, the District did not have commitments with respect to the unfinished capital projects.

**Litigation**

The District is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the Measure JJ Bond Fund at June 30, 2025.

**NOTE 6 – SUBSEQUENT EVENTS**

The District has evaluated subsequent events through January 6, 2026, the date on which the financial statements were available to be issued. The District concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.

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**OTHER INDEPENDENT AUDITORS' REPORT**

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**INDEPENDENT AUDITORS' 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 and Citizens' Oversight Committee  
Victor Valley Community College District  
Victorville, California

We have audited, in accordance with the 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 the Victor Valley Community College District's (the "District") Measure JJ General Obligation Bonds Election 2008 (the "Measure JJ Bond Fund") as of and for the year ended June 30, 2025, and the related notes to financial statements, and have issued our report thereon dated January 6, 2026.

***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the District's Measure JJ Bond Fund and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2025, and the changes in financial position for the year ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

***Report on Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting for the Measure JJ Bond Fund.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's Measure JJ Bond Fund 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's Measure JJ Bond Fund financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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**

The purpose of this report is solely 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 the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's Measure JJ Bond Fund internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*CWDL, Certified Public Accountants*

San Diego, California  
January 6, 2026

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

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This section identifies the deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

***There were no financial statement findings or questioned costs identified during 2024-25.***

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2025**

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*There were no financial statement findings or questioned costs identified during 2023-24.*

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## **PERFORMANCE AUDIT**

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## INDEPENDENT AUDITORS' REPORT ON PROPOSITION 39 COMPLIANCE

Board of Trustees and Citizens' Oversight Committee  
Victor Valley Community College District  
Victorville, California

We have conducted a performance audit of the Victor Valley Community College District's (the "District") Measure JJ General Obligation Bonds Election 2008 (the "Measure JJ Bond Fund") for the year ended June 30, 2025.

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 findings and conclusions based on our audit objectives. We believe that 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 16 of this report which includes determining the District's compliance with the performance requirements for the Proposition 39 Measure JJ Bond Fund under the applicable provisions of Article XIII A, Section 1(b)(3)(C) of the California Constitution. Management is responsible for the 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 the District to determine if internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39, as specified by Article XIII A, Section 1(b)(3)(C) of the California Constitution. Accordingly, we do not express any assurance on the internal controls.

The results of our tests indicated that in all significant aspects, the District expended Measure JJ Bond Fund for the year ended June 30, 2025 only for 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 Article XIII A, Section 1(b)(3)(C) of the California Constitution.

*CWDL, Certified Public Accountants*

San Diego, California  
January 6, 2026

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
PERFORMANCE AUDIT  
JUNE 30, 2025**

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**Authority for Issuance**

The Measure JJ General Obligation Bonds Election 2008 (the "Measure JJ Bond Fund") were issued pursuant to the Constitution and laws of the State of California (the "State"), including the provisions of Chapters 1 and 1.5 of Part 10 of the *California Education Code* and other applicable provisions of law.

In November of 2008, a general obligation bond proposition (Measure JJ General Obligation Bonds Election 2008) of Victor Valley Community College District (the "District") was approved by more than 55% of the voters of the District. The Election of 2008 authorized the District to issue up to \$297,500,000 of general obligation bonds to upgrade, expand, and construct school facilities.

On June 17, 2009, the District issued Series A in the amount of \$54,004,963, issued Series B in the amount of \$12,000,000, and issued Series C in the amount of \$70,017,065. On May 14, 2020, the District issued Series D in the amount of \$31,490,000. Lastly, on February 22, 2024, the District issued Series E in the amount of \$18,500,000.

In April 2016, the District issued 2016 General Obligation Refunding Bonds, Series A in the amount of \$50,840,000. The Bonds were issued to advance refund a portion of the 2008 General Obligation Bonds, Series A and to advance refund a portion of the 2008 General Obligation Bonds, Series C.

In April 2016, the District issued 2016 General Obligation Refunding Bonds, Series B in the amount of \$38,960,000. The Bonds were issued to advance refund a portion of the 2008 General Obligation Bonds, Series A.

In April 2016, the District issued 2016 General Obligation Refunding Bonds, Series C in the amount of \$11,765,000. The Bonds were issued to advance refund on a crossover basis the 2008 General Obligation Bonds, Series B.

**Purpose of Issuance**

The net proceeds of the Bonds and any other series of general obligation bonds issued under the Authorization will be used for the purposes specified in the District bond proposition submitted at the Election, which include the financing of the construction, modernization, and equipping of certain District property and facilities, to refund the Refunded Certificates of Participation, and to pay certain costs of issuance of the Bonds.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
PERFORMANCE AUDIT  
JUNE 30, 2025**

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**Authority for the Audit**

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, community college districts, or county offices of education, "for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55% of the electorate. In addition to reducing the approval threshold from two-thirds to 55%, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* Sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other district operating expenses.
2. The District must list the specific facilities projects to be funded in the ballot measure, and must certify that the governing board has evaluated safety, and information technology needs in developing the project list.
3. Requires the District to appoint a citizens' oversight committee.
4. Requires the District to conduct an annual independent financial audit and performance audit in accordance with the *Government Auditing Standards* issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.
5. Requires the District to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

**Objectives of the Audit**

1. Determine whether expenditures charged to the Measure JJ Bond Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure JJ.
2. Determine whether salary transactions, if any, charged to the Measure JJ Bond Fund were in support of Measure JJ and not for District general administration or operations.

**Scope of the Audit**

The scope of our performance audit covered the period of July 1, 2024 to June 30, 2025. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2025, were not reviewed or included within the scope of our audit or in this report.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
PERFORMANCE AUDIT  
JUNE 30, 2025**

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**Scope of the Audit, continued**

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control. We did not audit the District's financial statements. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

**Methodology**

We obtained the general ledger and the project expenditure reports prepared by the District for the year ended June 30, 2025 for the Measure JJ Bond Fund. Within the year audited, we obtained the actual invoices, purchase orders, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure JJ as to the approved bond projects list. We performed the following procedures:

1. We identified expenditures and projects charged to the general obligation bond proceeds by obtaining the general ledger and project listing.
2. We selected a sample of expenditures using the following criteria:
  - a. We considered all expenditures recorded in all object codes.
  - b. We considered all expenditures recorded in all projects that were funded from July 1, 2024 through June 30, 2025 from Measure JJ Bond Fund bond proceeds.
  - c. We selected a sample of expenditures using professional judgment, based on risk assessment and consideration of coverage of all object codes and projects for period starting July 1, 2024 and ending June 30, 2025.
3. Our sample included transactions totaling \$2,003,776. This represents 82.27% of the total expenditures of \$2,435,672.
4. We reviewed the actual invoices and other supporting documentation to determine that:
  - a. Expenditures were supported by invoices with evidence of proper approval and documentation of receipting goods or services.
  - b. Expenditures were supported by proper bid documentation, as applicable.
  - c. Expenditures were expended in accordance with voter-approved bond project list.
  - d. Bond proceeds were not used for salaries of administrators or other operating expenditures of the District.
5. We determined that the District has met the compliance requirements of Measure JJ Bond Fund if the following conditions were met:
  - a. Supporting documents for expenditures were aligned with the voter-approved bond project list.
  - b. Expenditures were not used for salaries of administrators or other operating expenditures of the District.

**Conclusion**

The results of our tests indicated that, in all significant respects, the District has properly accounted for the expenditures held in the Measure JJ Bond Fund and that such expenditures were made for authorized Bond projects.

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

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*There were no performance audit findings or questioned costs identified during 2024-25.*

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT  
MEASURE JJ GENERAL OBLIGATION BONDS ELECTION 2008  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2025**

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*There were no performance audit findings identified during 2023-24.*