

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

**PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE S
PERFORMANCE AUDIT**

June 30, 2012

PROCEDURES PERFORMED

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2012 for the Bond Construction Fund. In addition, we reviewed documentation, including the District website, for compliance with Education Code Sections 15278-15282. Within the fiscal year audited, we obtained the actual invoices and other supporting documentation for expenditures to ensure compliance with the requirements of Proposition 39 and Measure S with regards to the approved bond projects list and performed the following procedures:

- reviewed the projects listed to be funded with general obligation bond proceeds as set out in the Measure S election documents;
- selected a sample of expenditures for the fiscal year ended June 30, 2012 and reviewed supporting documentation to ensure that such funds were properly expended on the authorized bond projects;
- verified that funds from the Bond Construction Fund were generally expended for the construction, reconstruction, acquisition, furnishing and equipping of District facilities constituting the authorized bond projects. Furthermore, we verified that funds expended from the Bond Construction Fund were not used for salaries of school administrators or other operating expenses of the District.

