

**YUBA  
COMMUNITY COLLEGE DISTRICT**

**MEASURE J GENERAL OBLIGATION BONDS  
FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2020**



**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
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June 30, 2020**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Yuba Community College District  
Marysville, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Yuba Community College District (the "District") Measure J General Obligation Bonds activity included in the Measure J General Obligation Bond Funds (the "Measure J Bond Funds") of the District as of and for the year ended June 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

### ***Management's Responsibility 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; this includes 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.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure J Bond Funds of Yuba Community College District, as of June 30, 2020, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1, the financial statements present only the District's Measure J Bond Funds and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2020, and the changes in financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## **Other Matters**

### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Yuba Community College District's Measure J General Obligation Bond Funds. The Purpose of Bond Issuance on page 12 of this report and the Citizen's Bond Oversight Committee Members are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with Government Auditing Standards, we have also issued our report dated December 28, 2020 on our consideration of the District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts and other matters for the Measure J Bond Funds. 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 internal control over financial reporting or on compliance for the Bond Funds. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Yuba Community College District's internal control over financial reporting and compliance for the Bond Funds.

*CWDL, Certified Public Accountants*

San Diego, California  
December 28, 2020

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## **FINANCIAL SECTION**

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**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Balance Sheet  
June 30, 2020**

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<b>ASSETS</b>	
Cash in cash equivalents	\$ 22,926,616
Accounts receivable	<u>8,674</u>
<b>Total Assets</b>	<u>\$ 22,935,290</u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities</b>	
Accounts payable	<u>\$ 4,033</u>
<b>Total Liabilities</b>	<u>4,033</u>
<b>Fund Balance</b>	
Restricted for capital projects	<u>22,931,257</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 22,935,290</u>

**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended June 30, 2020**

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<b>REVENUES</b>	
Other local revenue	\$ 385,160
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<b>Total Revenues</b>	385,160
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<b>EXPENDITURES</b>	
Facilities acquisition and construction	987,991
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<b>Total Expenditures</b>	987,991
	<hr/>
<b>Net Change in Fund Balance</b>	(602,831)
<b>Fund Balance, July 1, 2019</b>	23,534,088
	<hr/>
<b>Fund Balance, June 30, 2020</b>	\$ 22,931,257
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**YUBA COMMUNITY COLLEGE DISTRICT**  
**MEASURE J GENERAL OBLIGATION BONDS**  
**Notes to Financial Statements**  
**June 30, 2020**

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

Yuba Community College District (the "District") accounts for its Measure J General Obligation Bond Funds' ("Bond Funds") financial transactions in accordance with policies and procedures of the State Chancellor's Office's California Community Colleges Budget and Accounting Manual. The accounting policies of the Measure J Bond Funds conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies:

Financial Reporting Entity: The financial statements include only the Bond Funds' Measure J General Obligation Bond Resources of the District. The funds were established to account for the expenditures of general obligation bonds issued under the General Obligation Bonds. The authorized issuance amount of the bonds is \$190,000,000. These financial statements are not intended to present fairly the financial position and results of operations of the District in compliance with accounting principles generally accepted in the United States of America.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The financial statements represent the Measure J General Obligation Bond Funds of the District and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

Cash and Cash Equivalents: For the purpose of the financial statements, cash equivalents are defined as financial instruments with an original maturity of three months or less. Funds invested in the Yuba County Treasury are considered cash equivalents.

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 Measure J Bond Funds in accordance with the Bond Project List for Measure J General Obligation Bonds.

Accounting Estimates: The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and 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.

**YUBA COMMUNITY COLLEGE DISTRICT**  
**MEASURE J GENERAL OBLIGATION BONDS**  
**Notes to Financial Statements**  
**June 30, 2020**

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

Encumbrances: Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents at June 30, 2020 consisted of \$22,926,616 held in the County Treasury investment pool.

Credit Risk: In accordance with Education Code Section 41001, the Bond Funds maintain all of their cash in the Yuba County Treasury. The County Treasurer of Yuba County acts as the Measure J General Obligation Bonds Fiscal Agent. The County pools these funds with those of other districts in the County and invests the cash. These pooled funds are carried at fair value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

Because the Bond Funds’ deposits are maintained in a recognized pooled investment fund under the care of a third party and the Bond Funds’ share of the pooled investment fund does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable State laws, the Yuba County Treasurer may invest in derivative securities. However, at June 30, 2020, the Yuba County Treasurer has represented that the Treasurer’s pooled investment fund contained no derivatives or other investments with similar risk profiles.

Investments Authorized by Debt Agreements: Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the District’s investment policy. The table below identifies the investment types that are authorized for investments held by bond trustees. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Allowed	Maximum Investment in One Issuer
County Pooled Investment Fund	None	None	None

**YUBA COMMUNITY COLLEGE DISTRICT  
 MEASURE J GENERAL OBLIGATION BONDS  
 Notes to Financial Statements  
 June 30, 2020**

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

Disclosures Relating to 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.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the following table that shows the maturity date of each investment:

Investment Type	Weighted Average Maturity
Yuba County Investment Pool	863 days

Concentration of Credit Risk: The District's investment policy places limits on the amount it may invest in any one issuer. At June 30, 2020, the District had no concentration of credit risk.

**NOTE 3 – PURPOSE OF BOND ISSUANCE**

Bond Authorization: By approval of the proposition for Measure J by at least 55% of the registered voters voting on the proposition at the election held on November 7, 2006, Yuba Community College District was authorized to issue and sell bonds of up to \$190,000,000 in aggregate principal amount.

Purpose of Bonds: The proceeds of the Bonds may be used:

"To repair/upgrade Yuba and Woodland Community Colleges, improve job training, university transfer, provide more courses to students close to home, repair/expand classrooms for math, science, healthcare, nursing, police, fire, public safety programs, upgrade electrical, heating, ventilation systems, repair leaky roofs, improve disabled access, upgrade technology, repair, construct, acquire, equip buildings, classrooms, sites, computer labs, shall Yuba Community College District issue \$190 million in bonds, at legal rates, with mandatory audits and citizen oversight to monitor spending?"

As required by the California Constitution, the proceeds from the sale of bonds will be used only for the construction, reconstruction, rehabilitation or replacement of school facilities including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrative salaries and other school operating expenses

**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Notes to Financial Statements  
June 30, 2020**

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**NOTE 4 – GENERAL OBLIGATION BOND ISSUANCES**

The Bonds represent an obligation of the District payable solely from ad valorem property taxes levied and collected by the County of Yuba on properties within the District. The Board of Supervisors of Yuba County has power and is obligated to annually levy ad valorem taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District without limitation of rate or amount, except as to certain personal property which is taxable at limited rates.

In May 2007, the District issued 2006 Series A bonds in the aggregate principal amount of \$29,504,047 with interest yields ranging from 3.48 to 4.98 percent and maturing through August 1, 2031. The District refunded 2006 Series A bonds with the issuance of 2017 Refunding.

In May 2007, the District issued 2006 Series B bonds in the aggregate principal amount of \$65,492,278 with interest rates ranging from 4.75 to 5.06 percent and maturing through August 1, 2046. The District refunded 2006 Series B bonds with the issuance of 2016 Series A.

In July 2011, the District issued 2006 Series C bonds in the aggregate principal amount of \$34,935,795 with interest yields ranging from .48 to 7.25 percent and maturing through August 1, 2050.

In June 2015, the District issued 2015 Series A refunding bonds in the aggregate principal amount of \$3,790,000 with interest yields ranging from 1.48 to 3.64 percent and maturing through August 1, 2030.

In June 2015, the District issued 2015 Series B crossover refunding bonds in the aggregate principal amount of \$25,040,000 with interest yields ranging from 1.48 to 3.30 percent and maturing through August 1, 2030.

In April 2016, the District issued 2006 Series D bonds in the aggregate principal amount of \$26,500,000 with interest yields ranging from 1.14 to 3.09 percent and maturing through August 1, 2039.

In May 2016, the District issued 2016 Series A and B bonds in the aggregate principal amounts of \$72,010,000 and \$3,805,000, respectively, with interest yields ranging from 0.60 to 3.07 percent and maturing through August 1, 2038.

In December 2017, the District issued the 2017 Refunding bonds in the aggregate principal amount of \$29,410,000, with interest yields ranging from 1.19 to 3.19 percent.

**YUBA COMMUNITY COLLEGE DISTRICT**  
**MEASURE J GENERAL OBLIGATION BONDS**  
**Notes to Financial Statements**  
**June 30, 2020**

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**NOTE 4 – GENERAL OBLIGATION BOND ISSUANCES, continued**

The annual requirements to amortize the 2006 Series C general obligation bonds payable are as follows:

Fiscal Year	Principal	Interest	Accreted Interest	Total
2021	\$ 385,000	\$ 26,625	\$ -	\$ 411,625
2022	340,000	8,500	-	348,500
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026-2030	-	-	-	-
2031-2035	-	-	-	-
2036-2040	1,143,700	-	6,186,300	7,330,000
2041-2045	-	-	-	-
2046-2050	1,222,935	-	15,292,064	16,514,999
2051	1,109,470	-	16,730,530	17,840,000
Accretion	2,994,166	-	(2,994,166)	-
Total	\$ 7,195,271	\$ 35,125	\$ 35,214,728	\$ 42,445,124

The annual requirements to amortize the 2015 Series A general obligation refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2021	\$ 145,000	\$ 134,406	\$ 279,406
2022	175,000	128,006	303,006
2023	205,000	120,406	325,406
2024	235,000	110,431	345,431
2025	275,000	97,681	372,681
2026-2030	2,065,000	283,228	2,348,228
2031	570,000	9,975	579,975
Total	\$ 3,670,000	\$ 884,133	\$ 4,554,133

**YUBA COMMUNITY COLLEGE DISTRICT**  
**MEASURE J GENERAL OBLIGATION BONDS**  
**Notes to Financial Statements**  
**June 30, 2020**

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**NOTE 4 – GENERAL OBLIGATION BOND ISSUANCES, continued**

The annual requirements to amortize the 2015 Series B general obligation crossover refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2021	\$ 935,000	\$ 1,161,400	\$ 2,096,400
2022	1,135,000	1,120,000	2,255,000
2023	1,345,000	1,070,400	2,415,400
2024	1,570,000	1,004,250	2,574,250
2025	1,835,000	919,125	2,754,125
2026-2030	13,670,000	2,820,750	16,490,750
2031	3,795,000	94,875	3,889,875
Total	\$ 24,285,000	\$ 8,190,800	\$ 32,475,800

The annual requirements to amortize the 2016 Series A general obligation refunding bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2021	\$ 970,000	\$ 2,365,400	\$ 3,335,400
2022	1,020,000	2,315,650	3,335,650
2023	1,070,000	2,263,400	3,333,400
2024	1,125,000	2,208,525	3,333,525
2025	1,180,000	2,150,900	3,330,900
2026-2030	6,750,000	9,914,350	16,664,350
2031-2035	29,725,000	7,436,600	37,161,600
2036-2039	30,080,000	1,540,050	31,620,050
Total	\$ 71,920,000	\$ 30,194,875	\$ 102,114,875

**YUBA COMMUNITY COLLEGE DISTRICT**  
**MEASURE J GENERAL OBLIGATION BONDS**  
**Notes to Financial Statements**  
**June 30, 2020**

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**NOTE 4 – GENERAL OBLIGATION BOND ISSUANCES, continued**

The annual requirements to amortize the 2006 Series D general obligation bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2021	\$ -	\$ 1,019,806	\$ 1,019,806
2022	125,000	1,017,931	1,142,931
2023	265,000	1,010,756	1,275,756
2024	415,000	995,081	1,410,081
2025	575,000	970,331	1,545,331
2026-2030	4,775,000	4,369,969	9,144,969
2031-2035	8,840,000	2,764,557	11,604,557
2036-2040	11,505,000	926,236	12,431,236
2040	-	-	-
<b>Total</b>	<b>\$ 26,500,000</b>	<b>\$ 13,074,667</b>	<b>\$ 39,574,667</b>

The 2016 Series B general obligation refunding bonds payable are fully matured as of June 30, 2020.

The annual requirements to amortize the 2017 general obligation refunding bonds are as follows:

Fiscal Year	Principal	Interest	Total
2021	\$ 335,000	\$ 1,085,581	\$ 1,420,581
2022	360,000	1,068,206	1,428,206
2023	675,000	1,042,331	1,717,331
2024	645,000	1,009,331	1,654,331
2025	600,000	978,206	1,578,206
2026-2030	3,225,000	4,426,106	7,651,106
2031-2035	3,560,000	3,799,881	7,359,881
2036-2040	5,210,000	3,160,109	8,370,109
2041-2045	7,040,000	1,954,600	8,994,600
2046-2048	6,030,000	385,000	6,415,000
	<b>\$ 27,680,000</b>	<b>\$ 18,909,351</b>	<b>\$ 46,589,351</b>

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## **SUPPLEMENTARY INFORMATION SECTION**

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**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Purpose of Bond Issuance  
June 30, 2020**

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**LEGISLATIVE HISTORY**

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 real property for school facilities", upon approval by 55% of the electorate.

Education Code Section 15278 provides additional accountability measures:

1. A requirement that the school district establish and appoint members to an independent citizens' oversight committee.
2. A requirement that the school district expend bond funds only for the purposes described in Section 1(b)(3) of Article XIII A of the California Constitution, and ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses.
3. A requirement to conduct an annual independent performance audit required by Section 1(b)(3)C of Article XIII A of the California Constitution.
4. A requirement to conduct an annual independent financial audit required by Section 1(b)(3)D of Article XIII A of the California Constitution.

**YUBA COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION BONDS, MEASURE J**

The Yuba Community College District, California Election of Measure J General Obligation Bonds, Measure J were authorized at an election of the registered voters of the Yuba Community College District held on November 7, 2006 at which more than fifty-five percent of the persons voting on the proposition voted to authorize the issuance and sale of \$190,000,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance the acquisition, construction and modernization of certain District property and facilities. The Bonds are general obligations of the District, payable solely from ad valorem property taxes. A summary of the text of the ballot language was as follows:

"To repair/upgrade Yuba and Woodland Community Colleges, improve job training, university transfer, provide more courses to students close to home, repair/expand classrooms for math, science, healthcare, nursing, police, fire, public safety programs, upgrade electrical, heating, ventilation systems, repair leaky roofs, improve disabled access, upgrade technology, repair, construct, acquire, equip buildings, classrooms, sites, computer labs, shall Yuba Community College District issue \$190 million in bonds, at legal rates, with mandatory audits and citizen oversight to monitor spending?"

**FURTHER SPECIFICATIONS**

No Administrator Salaries: Proceeds from the sale of bonds authorized by this measure shall be used only for the construction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities or the acquisition or lease of real property for school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

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## **OTHER REPORTS**

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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**

To the Board of Trustees  
Yuba Community College District  
Marysville, 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 Yuba Community College District (the "District") General Obligation Bond Funds (the "Measure J Bond Funds") as of and for the year ended June 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 28, 2020.

**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) to determine 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 over Measure J Bond Fund financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting for the Measure J Bond Funds.

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 entity's 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. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Yuba Community College District's Measure J Bond Funds' financial statements are free of material misstatement, we performed tests of the Bond Funds' compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 entity's internal control or on compliance for the Bond Funds. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance for the Bond Fund. Accordingly, this communication is not suitable for any other purpose.

*CWDL, Certified Public Accountants*

San Diego, California  
December 28, 2020

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## **FINDINGS AND RESPONSES SECTION**

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**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Financial Statement Findings  
For the Fiscal Year Ended June 30, 2020**

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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 2019-20.***

**YUBA COMMUNITY COLLEGE DISTRICT  
MEASURE J GENERAL OBLIGATION BONDS  
Summary Schedule of Prior Audit Findings  
For the Fiscal Year Ended June 30, 2020**

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*There were no financial statement findings or questioned costs identified during 2018-19.*