

JUNE 30, 2005

AGREED-UPON PROCEDURES PERFORMANCE AUDIT

GENERAL OBLIGATION BONDS

2004 ELECTION, SERIES 2005 A

SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT



Vavrinek, Trine, Day & Co., LLP
Certified Public Accountants & Consultants

VALUE THE DIFFERENCE

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Governing Board and Citizens' Oversight Committee
San Joaquin Delta Community College District
Stockton, California

We have performed the Agreed-Upon Procedures enumerated in Exhibit A, which were agreed to by the management of San Joaquin Delta Community College District (the District) for the purpose of determining compliance with Measure L General Obligation Bond requirements for the period ended June 30, 2005. This engagement to perform Agreed-Upon Procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and the results of findings and recommendations are described within this report.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion relating to the matters included in the Agreed-Upon Procedures. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the San Joaquin Delta Community College District Governing Board, Independent Citizens' Oversight Committee, and District administrators and is not intended to be and should not be used by anyone other than those specified parties.

Vavrinek, Trine, Day & Co., LLP

Rancho Cucamonga, California
October 14, 2005

**SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT
MEASURE L GENERAL OBLIGATION BOND**

**AGREED-UPON PROCEDURES
JUNE 30, 2005**

Our engagement will be designed to perform the following agreed-upon procedures:

1. Observe that District procedures for disbursement of funds related to the voter approved general obligation bonds were applied in accordance with laws and regulations, as well as policies approved by the San Joaquin Delta Community College District Board of Trustees. This will be accomplished through the inspection of specified documents evidencing certain types of transactions and detailed attributes thereof, including, but not limited to, the specific documents related to bid procedures for contracts and services, invoices for services rendered, and other appropriate documents deemed necessary to provide a basis for the results of our review.
2. Observe compliance with expenditures related to local bond funding in accordance with approved contracts and planning documents and Bond Initiative documents placed on the Local Election Ballot.
3. Verify that the local bond proceeds and expenditure of funds are accounted for separately as required.
4. Select and test at least 10 percent of the number of invoices and 10 percent of total dollar expenditures for the year ended June 30, 2005. Obtain supporting documentation (invoices, purchase orders, receiving documentation, contracts, etc.) and verify that the funds expended complied with the purpose that was specified to the registered voters of the District. Election materials, District resolutions, master plan, and other documents available at the District will be used to determine the purpose of expenditures.

SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT
MEASURE I GENERAL OBLIGATION BOND

AGREED-UPON PROCEDURES

JUNE 30, 2005

Agreed-Upon Procedure (1)

Procedure

Observe that District procedures for disbursement of funds related to the voter approved general obligation bonds were applied in accordance with laws and regulations, as well as policies approved by the San Joaquin Delta Community College District Board of Trustees. This will be accomplished through the inspection of specified documents evidencing certain types of transactions and detailed attributes thereof, including, but not limited to, the specific documents related to bid procedures for contracts and services, invoices for services rendered, and other appropriate documents deemed necessary to provide a basis for the results of our review.

Results

The results of our procedures noted no exceptions in the procedures for disbursement of funds related to voter approved general obligation bonds as described to us.

Agreed-Upon Procedure (2)

Procedure

Observe compliance with expenditure allowances related to local bond funding in accordance with approved contracts and planning documents and Bond Initiative documents placed on the Local Election Ballot.

Results

The results of our procedures noted no exceptions in compliance with expenditure allowances related to local bond funding.

Agreed-Upon Procedure (3)

Procedure

Verify that the local bond proceeds and expenditure of funds are accounted for separately as required.

Results

Based on our examination, the local bond proceeds and expenditures are accounted for separately as required.

SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT
MEASURE L GENERAL OBLIGATION BOND

AGREED-UPON PROCEDURES

JUNE 30, 2005

Agreed-Upon Procedure (4)

Procedure

Select and test at least 10 percent of the number of invoices and 10 percent of total dollar expenditures for the year ended June 30, 2005. Obtain supporting documentation (invoices, purchase orders, receiving documentation, contracts, etc.) and verify that the funds expended complied with the purpose that was specified to the registered voters of the District. Election materials, District resolutions, master plan, and other documents available at the District will be used to determine the purpose of expenditures.

Results

Based on our testing, we reviewed 26 percent of all invoices and 63 percent of the total dollar expenditures charged to the Measure L General Obligation Bond Fund for the 2004-2005 fiscal year. All expenditures tested complied with the purpose that was specified to the registered voters of the District.

As stated in the District's unaudited financial statements (CCFS 311) as of June 30, 2005, the total expenditures and other outgo to date from the Measure L Bond Fund were \$17,935,371 for fiscal year 2004-2005, totaling \$17,935,371 to date. Bond proceeds in the amount of \$91,809,984, in addition to interest revenue earned to date of \$181,351, provide \$74,055,964 from initial issuance available for future expenditures. There were no adjustments to the District's financial records as a result of our procedures.