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MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT
MEASURE AA GENERAL OBLIGATION BONDS



Deposits and investments	\$	39,230,089
Accounts receivable		789,227
	\$	40,019,316

Accounts payable	\$	4,698,412
		4,698,412

MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT
 MEASURE AA GENERAL OBLIGATION BONDS
 STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

REVENUES	
Interest income	\$ 1,890,393
	<u>1,890,393</u>
Total Revenues	<u>1,890,393</u>
EXPENDITURES	
Other expenses and services	89,751
Capital outlay	31,923,975
	<u>32,013,726</u>
Total Expenditures	<u>32,013,726</u>
Net Change in Fund Balance	(30,123,333)
Restricted Fund Balance, July 1, 2022	65,444,237
	<u>65,444,237</u>
Restricted Fund Balance, June 30, 2023	<u>\$ 35,320,904</u>



Encumbrances

The District utilizes an encumbrance accounting syst

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value.

- Quoted prices in active markets for identical assets that the District has the ability to access at the measurement date. Level 1 assets may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

- Observable inputs, other than Level 1 prices, such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, such as interest rates and curves observable at commonly quoted intervals, implied volatilities, and credit spreads. For financial reporting purposes, if an asset has a specified term, a Level 2 input is required to be observable for substantially the full term of the asset.

- Unobservable inputs should be developed using the best information available under the circumstances, which might include the District's own data. The District should adjust that data if reasonably available information indicates that other market participants would use different data or certain circumstances specific to the District are not available to other market participants.

Uncategorized - Investments in the Riverside County Treasury Investment Pool are not measured using the input levels above because the District's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

The fair value measurements are as follows at June 30, 2023:

<u>Investment Type</u>	<u>Amortized Cost</u>	<u>Fair Value</u>	<u>Average Days To Maturity</u>
County Investment Pool	\$ 39,230,089	\$ 38,400,170	1.3 Years

Accounts receivable at June 30, 2023, consisted primarily of interest earned on the District's investment in

As part of obtaining reasonable assurance about whether the Mt. San Jacinto Community College District's Measure AA General Obligation Bonds' financial statements are free of material misstatement, we s.7M1-2 (dnin acc(6i.00o \$(11d)2e)d) of AuditionaSOe4.533p are frinun5

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 2022-23.

