



# N E W S

El Camino College Compton Center | Public Relations & Marketing Department  
16007 Crenshaw Blvd., Torrance, CA 90506  
Contact: Ann M. Garten, Director, Community Relations  
Telephone: (310) 660-3406 | Email: [agarten@elcamino.edu](mailto:agarten@elcamino.edu)

**For Immediate Release**

**May 16, 2013**

## **Compton Community College District Receives Improved 2011-2012 Financial Audit**

The Compton Community College District (CCCD) received a substantially improved Financial Audit Report for fiscal year 2012 (year ending June 30, 2012).

The CCCD 2012 Financial Audit Report may be viewed on the District website:  
[district.compton.edu/district\\_budget/audits/index.asp](http://district.compton.edu/district_budget/audits/index.asp)

Highlights of the report include:

- The audit was completed and filed on time with the state—meeting the December 31, 2012 deadline.
- The District ended fiscal year 2011-12 with a general fund reserve of \$4.4 million, slightly above the five percent recommended minimum reserve requirement.
- The District made significant improvements relative to the number of audit findings for fiscal year 2012—reducing the number of findings from 26 in fiscal year 2011, to 13 findings in fiscal year 2012. Of the 26 audit findings in 2011, fourteen were found to be fully implemented in 2012; eleven were noted as improved; only one was not implemented. Additionally, there were no material weaknesses noted for the fiscal year 2012 financial audit (fiscal year 2011 had ten material weaknesses).

As outlined in Education Code Section 84040(b), community college districts must provide for an annual external audit of all funds, books, and accounts of the district in accordance with regulations of the board of governors and Title 5. The audit shall be conducted by certified public accountants licensed by the California Board of Accountancy.

### **About the Compton Community College District**

Board meetings are usually held the third Tuesday of each month and are open to the public. The District is located at 1111 E. Artesia Boulevard, Compton, CA 90221.

###