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**COMPTON COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE CC, NOVEMBER 2002 AND
MEASURE C, NOVEMBER 2014**

FINANCIAL AND PERFORMANCE AUDITS

JUNE 30, 2025

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
TABLE OF CONTENTS
JUNE 30, 2025**

Independent Auditors' Report..... 1

FINANCIAL SECTION

Balance Sheets.....4
Statements of Revenues, Expenditures, and Changes in Fund Balances.....5
Notes to Financial Statements.....6

OTHER INDEPENDENT AUDITORS' REPORT

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*..... 13

FINDINGS AND RESPONSES SECTION

Schedule of Audit Findings and Questioned Costs 15
Summary Schedule of Prior Audit Findings 16

PERFORMANCE AUDIT

Independent Auditors' Report on Proposition 39 Compliance..... 17
Background Information..... 18
Objectives 18
Scope of the Audit 19
Procedures Performed..... 19
Conclusion..... 20



INDEPENDENT AUDITORS' REPORT

Board of Trustees and Citizens' Bond Oversight Committee
Compton Community College District
Compton, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Measure CC and Measure C General Obligation Bonds of Compton Community College District (the "District") as of and for the year ended June 30, 2025, and the related notes to financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Measure CC and Measure C General Obligation Bonds of the District as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1, the financial statements present fairly only the District's Measure CC and Measure C General Obligation Bonds and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2025 and the change in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters for the Measure CC and Measure C General Obligation Bonds. 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 the effectiveness of the District's internal control over financial reporting or on compliance for the Measure CC and Measure C General Obligation Bonds. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance for the Measure CC and Measure C General Obligation Bonds.

CWDL, Certified Public Accountants

San Diego, California
March 12, 2026

FINANCIAL SECTION

**COMPTON COMMUNITY COLLEGE DISTRICT
 MEASURE CC AND MEASURE C
 BALANCE SHEETS
 JUNE 30, 2025**

	<u>Measure CC</u>	<u>Measure C</u>
ASSETS		
Cash in county treasury	\$ 8,060,809	\$ 35,112,522
Interest receivable	17,613	315,220
Total Assets	\$ 8,078,422	\$ 35,427,742
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 125,028	\$ 309,680
Fund Balance		
Restricted for capital projects	7,953,394	35,118,062
Total Liabilities and Fund Balance	\$ 8,078,422	\$ 35,427,742

See accompanying notes to financial statements.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JUNE 30, 2025**

	Measure CC	Measure C
REVENUES		
Interest income	\$ 76,823	\$ 1,317,445
Investment income/(loss)	16,465	305,930
Other local revenues	-	33,524
	<hr/>	<hr/>
Total Revenues	93,288	1,656,899
	<hr/>	<hr/>
EXPENDITURES		
Other operating expenses	107,260	40,973
Capital outlay	277,815	1,680,221
	<hr/>	<hr/>
Total Expenditures	385,075	1,721,194
	<hr/>	<hr/>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(291,787)	(64,295)
	<hr/>	<hr/>
Fund Balances - July 1, 2024	8,245,181	35,154,914
Adjustment for Restatement (see Note 6)	-	27,443
	<hr/>	<hr/>
Fund Balances - June 30, 2025	\$ 7,953,394	\$ 35,118,062
	<hr/>	<hr/>

See accompanying notes to financial statements.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and Audits of State and Local Governmental Units issued by the American Institute of Certified Public Accountants (AICPA).

Financial Reporting Entity

The financial statements include only the Measure CC and Measure C General Obligation Bonds of the Compton Community College District (the "District"). These funds were established to account for the proceeds of general obligation bonds issued under the General Obligation Bond elections for Measure CC and Measure C and to account for the project expenditures authorized by each measure. 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

The Measure CC and Measure C General Obligation Bonds are maintained on the modified accrual basis of accounting. As such, revenues are recognized when they become susceptible to accrual, which is to say, when they become both measurable and available to finance expenditures of the current period. Expenditures are recognized in the accounting period in which the liability is incurred (when goods are received or services rendered).

Cash in the county treasury is recorded at cost, which approximates fair value.

Fund Structure

The Statement of Revenues, Expenditures, and Changes in Fund Balances is a statement of financial activities of the Measure CC and Measure C General Obligation Bonds related to the current reporting period. Fund expenditures frequently include amounts for land, buildings, equipment, retirement of indebtedness, transfers to other funds, etc. Consequently, these statements do not purport to present the result of operations or the net income or loss for the period as would a statement of income for a profit-type organization.

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's governing board adopts an operating budget no later than July 1 in accordance with state law. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements. The board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Encumbrances

The Measure CC and Measure C General Obligation Bond funds utilize an encumbrance accounting system under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid.

Fund Balance Classification

The governmental fund financial statements present fund balance classifications that comprise a hierarchy based on the extent to which the District is bound to honor constraints on the specific purposes for which amounts can be spent. Amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation are considered restricted.

The fund balances of the Measure CC and Measure C General Obligation Bonds are therefore classified as restricted.

Capital Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with the General Obligation Bonds are determined by its measurement focus. The Measure CC and Measure C General Obligation Bonds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered a measure of "available spendable resources". Thus, the capital assets and long-term liabilities associated with the General Obligation Bonds are accounted for in the governmental activities financial statements of the District.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 - CASH IN COUNTY TREASURY

Cash in County Treasury

In accordance with Title 5 and the *Budget and Accounting Manual*, the District maintains its cash related to the Measure CC and Measure C General Obligation Bonds in the Los Angeles County Treasury (the "County") as part of the common investment pool. The District is considered an involuntary participant in the investment pool. These pooled funds are recorded at amortized cost which approximates fair value. Fair value of the pooled investments at June 30, 2025 is measured at 97.52% of carrying value and is based upon the District's pro-rata share of the fair value for the entire portfolios (in relation to the amortized cost of the portfolio). The District's investment in the pool is considered to be highly liquid.

The County is authorized to deposit cash and invest excess funds by *California Government Code* Sections 53534, 53635, 53601, and 53648. The county is restricted to invest in time deposits, U.S. government securities, state registered warrants, notes or bonds, State Treasurer's investment pool, bankers' acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse repurchase agreements. The funds maintained by the county are either secured by federal depository insurance or are collateralized. The county investment pool is not required to be rated. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

The county investment pool is not registered as an investment company with the Securities and Exchange Commission (SEC) nor is it an SEC Rule 2a7-like pool. *California Government Code* statutes and the County Board of Supervisors set forth the various investment policies that the County Treasurer follows. The method used to determine the value of the participant's equity withdrawn is based on the book value, which is amortized cost, of the participant's percentage participation on the date of such withdrawals.

The pool sponsor's annual financial report may be obtained from the Los Angeles County Public Affairs Office, Kenneth Hahn Hall of Administration, 500 W. Temple St, Room 358, Los Angeles, CA 90012.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 - CASH IN COUNTY TREASURY, continued

General Authorizations

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	40%	30%
Banker's Acceptance	180 days	25%	10%
Commercial Paper	270 days	30%	None
Negotiable Certificates of Deposit	5 years	None	None
Repurchase Agreements	1 year	20% of base	None
Reverse Repurchase Agreements	92 days	30%	None
Medium-Term Corporate Notes	5 years	20%	10%
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	None
Mortgage Pass-Through Securities	5 years	None	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligations. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure. The District follows Government Code to reduce exposure to investment credit risk. See the previous disclosure for information about the investment ratings.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 - BONDED DEBT

Measure CC

On November 5, 2002, the voters within the District approved Measure CC authorizing the issuance and sale of general obligation bonds totaling \$100 million, under Proposition 39. Proceeds of the bonds will generally be used to finance the acquisition, construction and modernization of certain District property and facilities approved by the voters and that bond proceeds will not be used for salaries of school administrators or other operational expenses of the District.

The District issued 2002 Series A, B, C, D, and E in the amount of \$100 million between the period of January 2004 and November 2018.

On October 4, 2012, \$14,470,000 of general obligation refunding bonds were sold in order to refund a portion of Series A bonds.

On March 18, 2014, \$17,010,000 of general obligation refunding bonds were sold in order to refund the remaining Series A bonds.

On October 27, 2015, \$13,100,000 of general obligation refunding bonds were sold in order to refund a portion of Series B bonds.

On May 21, 2020, \$9,895,000 and \$31,310,000 of general obligation refunding bonds, Series A and B, respectively, were sold in order to refund portions of current interest bonds for Series C, Series D, and capital appreciation bonds for Series D. On October 28, 2021, \$22,910,000 of general obligation refunding bonds were sold in order to refund portions of the District's 2012 general obligation refunding bonds, 2014 general obligation refunding bonds, 2015 general obligation refunding bonds, general obligation bonds Series E and pay the costs of issuance of the Bonds.

Measure C

On November 4, 2014 the voters within the District approved Measure C authorizing the issuance and sale of general obligation bonds totaling \$100 million, under Proposition 39. Proceeds of the bonds will generally be used to update aging classrooms and buildings, repair deteriorating gas and sewer lines, electrical wiring, leaky roofs, improve classroom technology and handicapped accessibility, upgrade campus safety and repair, construction, and acquire facilities and equipment.

The District issued 2014 Series A in the amount of \$38 million on November 8, 2018.

On October 28, 2021, \$16,055,000 of general obligation refunding bonds were sold in order to refund a portion of Series A and pay the costs of issuance of the Bonds.

On February 14, 2024, the District issued Series 2024B in the amount of \$35 million.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 - BONDED DEBT, continued

The Measure CC and Measure C outstanding general obligation bonded debt of the District at June 30, 2025 is:

Series	Issuance Date	Interest Rate	Maturity Date	Amount of		Additions	Accreted		Balance	
				Original Issue	July 1, 2024		Interest	Deductions	June 30, 2025	
2012C	3/22/2012	2.59-6.65%	8/1/2036	\$ 15,001,122	\$ 12,955,882	\$ -	\$ 862,113	\$ 520,000	\$ 13,297,995	
2014 Refunding	3/18/2014	1.00-5.00%	7/1/2025	17,010,000	5,450,000	-	-	2,600,000	2,850,000	
2015 Refunding	10/6/2015	2.00-5.00%	8/1/2028	13,100,000	4,075,000	-	-	690,000	3,385,000	
2018E	10/17/2018	4.00-5.00%	8/1/2040	12,440,677	11,962,429	-	504,778	550,000	11,917,207	
2018A	10/17/2018	4.00-5.00%	8/1/2043	38,000,000	15,720,000	-	-	260,000	15,460,000	
2020A	5/21/2020	2.00-3.53%	8/1/2039	9,895,000	9,515,000	-	-	80,000	9,435,000	
2020B	5/21/2020	2.51-3.46%	8/1/2038	31,310,000	31,310,000	-	-	-	31,310,000	
2021 Refunding	11/30/2021	0.45-3.12%	8/1/2038	38,965,000	34,860,000	-	-	670,000	34,190,000	
2024B	2/14/2024	4.00-5.00%	8/1/2043	35,000,000	35,000,000	-	-	5,225,000	29,775,000	
Total				\$ 210,721,799	\$ 160,848,311	\$ -	\$ 1,366,891	\$ 10,595,000	\$ 151,620,202	

The repayment of the debt related to the general obligation bonds is accounted for in the District's Bond Interest and Redemption Fund which is part of the District's basic financial statements. Proceeds received in excess of debt are added to the maturity amount and amortized to interest expense over the life of the liability are recognized in the basic financial statements of the District. The difference between the reacquisition price and the net carrying amount on refunded debt is deferred and amortized as a component of interest expense over the life of the new debt are recognized in the basic financial statements of the District.

NOTE 4 - REVENUES

Revenues consist primarily of investment-related earnings. For the year ended June 30, 2025, revenues were comprised of the following:

Interest Income

Interest income represents earnings on cash balances held with the County Treasury. Interest is recognized when earned in accordance with applicable governmental accounting standards.

Investment Income/(Loss)

Investment income/(loss) represents the change in fair value of investments during the fiscal year. The fair value adjustment reflects fluctuations in market interest rates and is recognized as an unrealized gain or loss at year-end in accordance with governmental accounting standards.

Other Local Revenues

During the year ended June 30, 2025, the District received a 50% return of equity funds from the Statewide Educational Wrap Up Program in the amount of \$33,524.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 - CONSTRUCTION COMMITMENTS AND CONTINGENCIES

Construction Commitments

As of June 30, 2025, the District was committed under various capital expenditure purchase agreements for bond projects totaling approximately \$38.1 million.

NOTE 6 - RESTATEMENT OF PRIOR YEAR RESTRICTED FUND BALANCE

The beginning Measure C fund balance increased by \$27,443. This was done to reflect the impact of District specified adjustments.

Litigation

The District is involved in various claims and legal actions related to various construction projects. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Districts' General Obligation Bonds.

NOTE 7 - SUBSEQUENT EVENTS

The District evaluated subsequent events through March 12, 2026, the date on which the financial statements were issued. The District concluded that no subsequent events have occurred that would require recognition or disclosure in the Measure CC and Measure C General Obligation Bonds' financial statements.

OTHER INDEPENDENT AUDITORS' REPORT



**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**

Board of Trustees and Citizens' Bond Oversight Committee
Compton Community College District
Compton, California

We have audited, in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Compton Community College District (the "District") Measure CC and Measure C General Obligation Bonds, as of and for the year ended June 30, 2025, and the related notes to financial statements, and have issued our report thereon dated March 12, 2026.

Emphasis of Matter

As discussed in Note 1, the financial statements present fairly only the District's Measure CC and Measure C General Obligation Bonds and do not purport to, and do not, present fairly the financial position of the District as of June, 30, 2025, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on 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. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting for the Measure CC and Measure C General Obligation Bonds.

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 District's Measure CC and Measure C General Obligation Bonds 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 or significant deficiencies. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's Measure CC and Measure C General Obligation Bonds financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 non-compliance 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 District's internal control or on compliance for the Measure CC and Measure C General Obligation Bonds. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance for the Measure CC and Measure C General Obligation Bonds. Accordingly, this communication is not suitable for any other purpose.

CWDL, Certified Public Accountants

San Diego California
March 12, 2026

FINDINGS AND RESPONSES SECTION

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
JUNE 30, 2025**

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 2024-25.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2025**

There were no financial statement findings or questioned costs identified during 2023-24.

PERFORMANCE AUDIT



INDEPENDENT AUDITORS' REPORT ON PROPOSITION 39 COMPLIANCE

Board of Trustees and Citizens' Bond Oversight Committee
Compton Community College District
Compton, California

We have conducted a performance audit of the Compton Community College District (the "District") Measure CC and Measure C General Obligation Bonds for the year ended June 30, 2025.

We conducted our performance audit in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Our audit was limited to the objectives listed within this report which includes determining the District's compliance with the performance requirements for the Proposition 39 Measure CC and Measure C General Obligation Bonds under the applicable provisions of Section 1(b)(3)(C) of Article XIII A of the California Constitution. Management is responsible for the District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal control of the District to determine if internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution. Accordingly, we do not express any assurance on internal control.

The results of our tests indicated that, in all significant respects, the District expended Measure CC and Measure C Obligation Bonds for the year ended June 30, 2025, only for the specific projects developed by the District's Board of Trustees, and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.



San Diego, California
March 12, 2026

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
PERFORMANCE AUDIT
JUNE 30, 2025**

BACKGROUND INFORMATION

In November 2000, the voters of the state of California approved Proposition 39 authorizing the issuance of general obligation bonds by California public school districts and community colleges under certain circumstances and subject to certain conditions.

On November 5, 2002, a general obligation bond proposition (Measure CC) of the District was approved by the voters of that District. Measure CC (2002) authorized the District to issue up to \$100,000,000 of general obligation bonds to finance various capital projects and related costs, as specified in the bond measure provisions.

On November 4, 2014, a general obligation bond proposition (Measure C) of the District was approved by the voters of the District. Measure C (2014) authorized the District to issue up to \$100,000,000 of general obligation bonds to finance various capital projects and related costs, as specified in the bond measure provisions.

On November 5, 2024, a general obligation bond proposition (Measure CC 2024) of the District was approved by the voters of the District. Measure CC (2024) authorized the District to issue up to \$200,000,000 of general obligation bonds to finance various capital projects and related costs, as specified in the bond measure provisions. The bylaws of the Independent Citizen's Bond Oversight Committee have been revised to expand their duties to include oversight of the expenditures of bond proceeds for Measure CC and Measure C projects.

Pursuant to the requirements of Proposition 39, and related state legislation, the Board of Trustees of the District established a Citizens' Bond Oversight Committee and appointed its members. The principal purpose of the Citizens' Bond Oversight Committee, as set out in state law, is to inform the public as to the expenditures of the proceeds of the bonds issued pursuant to the Measure CC and Measure C bond authorization. The Citizens' Bond Oversight Committee is required to issue at least one report annually as to its activities and findings. Section 1(b)(3)(C) of Article XIII A of the California Constitution requires the District to conduct an annual independent performance audit to ensure that the proceeds of the bonds deposited into the Measure CC and Measure C General Obligation Bonds have been expended only for the authorized bond projects.

OBJECTIVES

The objectives of our performance audit was to determine that the District expended Measure CC and Measure C General Obligation Bonds for the year ended June 30, 2025 only for the purposes approved by the voters and only on the specific projects developed by the District's Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

- Determine whether expenditures charged to the Measure CC and Measure C General Obligation Bonds have been made in accordance with the bond project list approved by the voters, through the approval of Measure CC and Measure C.
- Determine whether salary transactions, if any, charged to the Measure CC and Measure C General Obligation Bonds were in support of Measure CC and Measure C and not for the District's general administration or operations.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
PERFORMANCE AUDIT
JUNE 30, 2025**

SCOPE OF THE AUDIT

The scope of our performance audit covered the period from July 1, 2024 to June 30, 2025. The sample of expenditures tested included object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other state or local funding sources, other than the proceeds of the bonds, were not included within the scope of our audit. Expenditures incurred subsequent to June 30, 2025, were not reviewed or included within the scope of our audit or in this report.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District compliance with the requirements of Proposition 39 and outlined in Section 1(b)(3)(C) of Article XIII A of the California Constitution but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control. We did not audit the District's financial statements. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

PROCEDURES PERFORMED

- We identified the expenditures and projects charged to the General Obligation Bond proceeds by obtaining the general ledger and project listing.
- We selected a judgmental sample of expenditures for supplies, services and capital outlay considering all projects for the fiscal year then ended June 30, 2025. The District expended \$385,075 of Measure CC General Obligation Bonds, \$1,721,194 of Measure C General Obligation for the year ended June 30, 2025. We selected sample expenditures totaling \$215,647, which is 56.0% of total expenditures of \$385,075 for Measure CC General Obligation Bonds. We selected sample expenditures totaling \$1,294,009, which is 75.2% of total expenditures of \$1,721,194 for Measure C General Obligation Bonds.
 - We reviewed the actual invoices and supporting documentation to determine that expenditures charged to projects were:
 - Supported by invoices with evidence of proper approval and documentation of receipt of goods or services.
 - Supported by proper bid documentation, as applicable.
 - Properly expended on the authorized bond projects as listed on the voter approved bond project list.
- We noted there were no salary and benefit expenditures charged to the General Obligation Bonds.

**COMPTON COMMUNITY COLLEGE DISTRICT
MEASURE CC AND MEASURE C
PERFORMANCE AUDIT
JUNE 30, 2025**

CONCLUSION

The results of our tests indicated that, in all significant respects, the District has properly accounted for the expenditures of the funds held in the Measure CC and Measure C General Obligation Bonds and that such expenditures were made on authorized bond projects.

Further, it was noted that there were no salary and benefit expenditures charged to the Measure CC and Measure C General Obligation Bonds; therefore, funds were properly not expended for salaries of school administrators or other operating expenditures.