



See what's possible.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS**

FINANCIAL AUDIT

Fiscal Year Ended June 30, 2021

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
TABLE OF CONTENTS
JUNE 30, 2022**

Independent Auditors' Report..... 1

FINANCIAL SECTION

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

OTHER REPORTS

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 Findings and Responses 15
Summary Schedule of Prior Audit Findings 16



INDEPENDENT AUDITORS' REPORT

Board of Trustees and The Citizens' Oversight Committee
Long Beach Community College District
Long Beach, California

Opinion

We have audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Long Beach Community College District (the District) as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated November 28, 2022. We have also audited the accompanying financial statements of the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) of the District as of and for the fiscal year ended June 30, 2022, and the related notes to the 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 Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) of the District as of June 30, 2022, 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 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Long Beach Community College 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.

Responsibilities of Management 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.

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 one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility 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 generally accepted auditing standards 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 generally accepted auditing standards 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.

Emphasis of Matter

As discussed in Note 1, the financial statements present fairly only the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2022, or the change in its financial position for the year ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 28, 2022 on our consideration of the District's internal control over the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that 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 over the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) financial reporting and compliance.

CWDL, Certified Public Accountants

San Diego, California
November 28, 2022

FINANCIAL SECTION

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
BALANCE SHEETS
JUNE 30, 2022**

	<u>Measure E</u>	<u>Measure LB</u>
ASSETS		
Cash in county treasury	\$ 134	\$ 140,704,291
Accounts receivable	-	339,769
Prepaid expenditures	-	470,055
Total Assets	<u>\$ 134</u>	<u>\$ 141,514,115</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ 9,224,102
Construction retention	-	5,624,903
Total Liabilities	<u>-</u>	<u>14,849,005</u>
 Fund Balance		
Restricted	<u>134</u>	<u>126,665,110</u>
Total Liabilities and Fund Balance	<u>\$ 134</u>	<u>\$ 141,514,115</u>

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Measure E</u>	<u>Measure LB</u>
REVENUES		
Interest and investment income	\$ 1	\$ 671,071
Total Revenues	<u>1</u>	<u>671,071</u>
EXPENDITURES		
Salaries and benefits	-	524,108
Supplies	-	54,742
Other services	-	9,239,476
Capital outlay	-	35,670,983
Total Expenditures	<u>-</u>	<u>45,489,309</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	(44,818,238)
OTHER FINANCING SOURCES		
Proceeds from long-term debt	-	150,525,000
Total Other Financing Sources	<u>-</u>	<u>150,525,000</u>
Net Change in Fund Balance	1	105,706,762
Restricted Fund Balance, July 1, 2021	<u>133</u>	<u>20,958,348</u>
Restricted Fund Balance, June 30, 2022	<u>\$ 134</u>	<u>\$ 126,665,110</u>

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

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

Cash in the County Treasury is recorded at cost, which approximates fair value.

Financial Reporting Entity

The financial statements include only the Measure E, February 2008 and Measure LB, June 2016 Bond Construction Funds of the Long Beach Community College District (the District). These funds were established to account for the proceeds of general obligation bonds issued under the General Obligation Bond election of February 2008 for Measure E and June 2016 for Measure LB 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 Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) of the District 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).

Fund Structure

The statements of revenues, expenditures, and change in fund balance is a statement of financial activities of the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) 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.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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. Restricted fund balances are 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. The fund balance of the Bond Construction Funds is therefore classified as restricted.

Balances at June 30, 2022 were restricted for the following uses:

Capital projects (Measure E, February 2008)	\$	134
Capital projects (Measure LB, February 2008)	\$	126,665,110

Both Measure E, February 2008 and Measure LB, June 2016 have remaining authorization amounts available for future issuances. For the current and several years going forward the District will utilize only Measure LB, June 2016 to ensure that property tax limits are not exceeded for future years for Measure E, February 2008.

Capital Assets and Long-Term Debt

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) are determined by its measurement focus. The fund is 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 Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) are accounted for in the basic 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.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS

In accordance with Title 5 and the *Budget and Accounting Manual*, the District maintains its cash related to the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) 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, 2022 is measured at 95.9% 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.

NOTE 3 – BONDED DEBT

Measure E, February 2008

On February 5, 2008, \$440 million in general obligation bonds were authorized by an election held within the District under Proposition 39/Measure E. Proceeds from the sale of the bonds will be used to finance various capital projects, and related costs, as specified in the bond measure provisions.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 3 – BONDED DEBT, continued

Measure E, February 2008, continued

The outstanding general obligation bonded debt of the District at June 30, 2022 is:

General Obligation Bonds	Date of Issuance	Date of Maturity	Interest Rate	Amount of Original Issue	Outstanding June 30, 2022
Series A	7/24/2008	6/1/2012 to 6/1/2033	3.59-5.45%	\$ 48,373,981	\$ 15,096,104
Series B	12/12/2012	8/1/2013 to 8/1/2049	2.00-5.00%	237,003,695	67,033,695
Series C (1)	3/11/2014	8/1/2016 to 8/1/2026	0.66-4.10%	11,825,000	5,055,000
Series F (2)	6/25/2015	6/1/2016 to 5/1/2030	2.00-5.00%	20,345,000	11,875,000
Series D	9/7/2016	8/1/2018 to 8/1/2019	1.05-1.27%	3,210,000	-
Series G (3)	11/16/2017	2/1/2018 to 8/1/2034	2.00-5.00%	83,490,000	73,310,000
Series H (4)	10/8/2019	8/1/2020 to 8/1/2032	1.74-2.69%	57,730,000	55,335,000
Series I (5)	3/4/2021	5/1/2021 to 5/1/2032	2.00-2.198%	13,225,000	13,065,000
Total					<u>\$ 240,769,799</u>

- (1) Refunding Bonds 2014 Series C - refunded portions of the 2008 Series A bonds.
- (2) Refunding Bonds 2015 Series F - refunded portions of the 2008 Series A bonds
- (3) Refunding Bonds 2017 Series G - refunded portions of the 2012 Series B bonds
- (4) Refunding Bonds 2019 Series H - refunded portions of the 2012 Series B bonds.
- (5) Refunding Bonds 2021 Series I - refunded portions of the 2012 Series B bonds.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 3 – BONDED DEBT, continued

Measure E, February 2008, continued

Capital appreciation bonds were issued as part of the 2008 Series A and 2012 Series B issuances. Prior to their applicable maturity dates, each capital appreciation bond will accrete interest on the principal component, with all interest accreting through the applicable maturity date and payable only upon maturity or prior payment of the principal component. Accreted interest accrued has been reflected in the long term debt balance on the District's general purpose financial statements.

The annual requirements to amortize all bonds payable, outstanding as of June 30, 2022, are as follows:

Fiscal Year	Principal	Accreted Interest	Interest	Total
2023	\$ 11,860,000	\$ -	\$ 6,129,530	\$ 17,989,530
2024	13,045,000	-	5,596,857	18,641,857
2025	14,370,000	-	4,986,577	19,356,577
2026	15,790,000	-	4,316,352	20,106,352
2027	15,206,421	2,933,579	3,574,845	21,714,845
2028-2032	86,463,910	24,400,840	9,517,026	120,381,776
2033-2037	24,903,757	14,426,492	29,071,060	68,401,309
2038-2042	-	-	31,610,250	31,610,250
2043-2047	35,406,516	40,733,484	24,127,763	100,267,763
2048-2050	23,724,195	35,915,804	4,336,988	63,976,987
Total	\$ 240,769,799	\$ 118,410,199	\$ 123,267,248	\$ 482,447,246

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 3 – BONDED DEBT, continued

Measure LB, June 2016

On June 7, 2016, \$850 million in general obligation bonds were authorized by an election held within the District under Proposition 39/Measure LB. Proceeds from the sale of the bonds will be used to finance various capital projects, and related costs, as specified in the bond measure provisions.

The outstanding general obligation bonded debt of the District at June 30, 2022 is:

General Obligation Bonds	Date of Issuance	Date of Maturity	Interest Rate	Amount of Original Issue	Outstanding June 30, 2022
Series A	9/7/2016	8/1/2017	0.93%	\$ 9,000,000	\$ -
Series B	9/7/2016	8/1/2017 to 8/1/2046	2.00-5.00%	72,790,000	40,590,000
Series C	10/8/2019	8/1/2020 to 8/1/2049	0.98-2.68%	130,000,000	99,090,000
Series D	10/31/2021	8/1/2023 to 8/1/2051	2.50-4.00%	150,000,000	150,000,000
Total					<u>\$289,680,000</u>

The annual requirements to amortize all bonds payable, outstanding as of June 30, 2022, are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 16,370,000	\$ 9,587,900	\$ 25,957,900
2024	12,865,000	9,006,300	21,871,300
2025	11,265,000	8,526,925	19,791,925
2026	12,510,000	8,051,525	20,561,525
2027	2,125,000	7,755,625	9,880,625
2028-2032	12,925,000	37,475,482	50,400,482
2033-2037	27,995,000	33,609,726	61,604,726
2038-2042	47,505,000	27,223,675	74,728,675
2043-2047	73,070,000	17,467,100	90,537,100
2048-2052	73,050,000	4,868,350	77,918,350
Total	<u>\$ 289,680,000</u>	<u>\$ 163,572,608</u>	<u>\$ 453,252,608</u>

Debt Repayment

The repayment of 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. The recognition of premiums on bonds is recorded as long-term liabilities in the basic financial statements of the District.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 4 PURCHASE COMMITMENTS

As of June 30, 2022, the District was committed under various capital expenditure purchase agreements for the bond projects totaling approximately \$13.65 million to be funded through general obligation bond proceeds.

OTHER REPORTS



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 The Citizens' Oversight Committee
Long Beach Community College District
Long Beach, California

We have audited, 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, the financial statements of the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) of the Long Beach Community College District (the District), as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) financial statements, and have issued our report thereon dated November 28, 2022.

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 over the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016) General Obligation Bonds financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting for the Bond Construction Funds (Measure E, February 2008 and Measure LB, June 2016).

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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's Bond Construction Funds' (Measure E, February 2008 and Measure LB, June 2016) 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 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.



San Diego, California
November 28, 2022

FINDINGS AND RESPONSES SECTION

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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 2021-22.

**LONG BEACH COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
MEASURE E, FEBRUARY 2008 AND MEASURE LB, JUNE 2016
BOND CONSTRUCTION FUNDS
FINANCIAL AUDIT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

There were no financial statement findings or questioned costs identified during 2020-21.