

Peralta Community College District

— **Audited Financial Statements**
June 30, 2025



Today's Agenda

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Services and Deliverables

District Audit Report

- Audit of the District's financial statements for the year ending June 30, 2025.
- Audit of the District's compliance with types of compliance requirements described in the California Community Colleges Chancellor's Office Contracted District Audit Manual for the year ending June 30, 2025.
- Audit of the District's compliance with types of compliance requirements described in the OMB Uniform Guidance that could have a direct and material effect on each of the District's major federal programs for the year ending June 30, 2025.
- 4 Auditor's Reports issued

Services and Deliverables

Measure A and Measure G

- Financial and Performance audits of the Measure A and Measure G Bond programs for the year ending June 30, 2025.

Measure B and Measure E

- Financial and Performance audits of the Measure B and Measure E Parcel Tax funds for the year ending June 30, 2025.

Components of the Audited Financial Statements

Independent Auditors' Report

- ***Unmodified Opinion*** on the Basic Financial Statements
- The financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Peralta Community College District as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.
- ***Responsibilities of Management for the Financial Statements*** - *Management is responsible for the preparation and fair presentation of these financial statements... this includes the design, implementation, and maintenance of internal control*

Components of the Audited Financial Statements

Management's Discussion and Analysis (MD&A) – Pages 4 to 12

- Management's opportunity to discuss in a narrative form the information that is included in the financial statements. The MD&A provides a comparison to the 2023-24 fiscal year to highlight significant events during the 2024-25 fiscal year.

Basic Financial Statements – Pages 13 to 18

- Statements of Net Position
- Statements of Revenues, Expenses and Changes in Net Position
- Statements of Cash Flows
- Statements of Fiduciary Net Position
- Statements of Changes in Fiduciary Net Position

Components of the Audited Financial Statements

Remaining Financial Information

- Notes to Financial Statements – Pages 19 to 62
- Required Supplementary Information – Pages 63 to 73
- Supplementary Information – Pages 74 to 82
- Other Independent Auditors' Reports – Pages 83 to 91
- Summary of Auditor's Results (Findings & Questioned Costs) – Pages 92 to 97
- Continuing Disclosure Information – Page 98

Summary of Auditor's Results

FINANCIAL STATEMENTS

Type of auditors' report issued:

Is a going concern emphasis-of-matter paragraph included in the auditors' report?

Internal control over financial reporting:

Material weaknesses identified?

Significant deficiencies identified not considered

to be material weaknesses?

Non-compliance material to financial statements noted?

Unmodified

No

No

None Reported

No

FEDERAL AWARDS

Internal control over major programs:

Material weaknesses identified?

Significant deficiencies identified not considered
to be material weaknesses?

Type of auditors' report issued on compliance for major programs:

Any audit findings disclosed that are required to be reported in accordance
with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative
Requirements, Costs Principles, and Audit Requirements for Federal Awards*

Identification of major programs:

No

None Reported

Unmodified

Yes

Assistance Listing Numbers

84.007, 84.033, 84.063, 84.268

Name of Federal Program of Cluster

Student Financial Aid Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,126,078

Auditee qualified as low-risk auditee?

No

STATE AWARDS

Internal control over State programs:

Material weaknesses identified?

Significant deficiencies identified not considered
to be material weaknesses?

Type of auditors' report issued on compliance for State programs:

No

None Reported

Unmodified

- Unmodified opinions related to the financial statements, federal awards, and state awards.
- No Findings or Questioned costs for the fiscal year ending June 30, 2025.

Summary of Bond Financial and Performance Audits

Independent Auditors' Report

- ***Unmodified Opinion*** on the Basic Financial Statements
- Expenditures - Measure A \$129,233; Measure G \$75,175,513
- Tested 98.99% of expenses (\$127,924) for Measure A and 54.51% of expenses (\$40,976,303) for Measure G as part of performance audit
- Conclusion:

The results of our tests indicated that, in all significant respects, Peralta Community College District expended Measures A and G General Obligation Bond fund for the year ended June 30, 2025 only for the specific projects developed by the District's Governing Board 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.

Summary of Parcel Tax Financial and Performance Audits

Independent Auditors' Report

- ***Unmodified Opinion*** on the Basic Financial Statements
- Expenditures - Measure B \$111,500; Measure E \$8,091,898
- Tested 76% of nonpayroll expenses (\$5,865) for Measure B and 4.25% of payroll expenses (\$342,852) for Measure E as part of performance audit
- Conclusion:

The results of our tests indicated that, in all significant respects, Peralta Community College District has properly accounted for the expenditures charged against the Measure B Parcel Tax (Election 2012) and Measure E Parcel Tax (Election 2018) proceeds and that such expenditures were made for the purposes and activities authorized by the voter approved Measure B and Measure E ballot measures.



Thank You

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