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## MESSAGE FROM INTERIM CEO

DR. KEITH CURRY

For those of you I have not yet seen to extend my best wishes for the New Year, let me take this opportunity to wish each of you a happy, healthy and prosperous New Year!

Winter Session at the Compton Center is in full-swing, the Governor has released his 2013-14 proposed budget, and we are gearing up for the start of the Spring Semester. Looking to the remainder of the 2012-13 fiscal year, at this time we are still determining the impact the passage of Proposition 30 will have on the Compton Community College District budget. Once we receive more information from the state, we intend to share that with the Planning and Budget Committee as well as all employees through the CEO Message.

We are pleased to report a hugely improved Financial Audit Report for fiscal year 2012 (year ending June 30, 2012). Below are some of the highlights of the report:

- For the first time since 2003, the Compton District has complied with the 50 Percent Law.
- 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).

A special thank you to Chief Business Officer Felipe Lopez and his staff for their work, as it has brought about significant improvements with our 2012 Financial Audit. However, there is still a lot of additional work that needs to be accomplished in the Administrative Services Division.

As always, I look forward to welcoming any of you during my Open Hour, Tuesdays from 2:00 to 4:00 p.m.