

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA**

CHANGE THE PERIOD 

Fiscal Year: 2013-2014

Quarter Ended: (Q2) Dec 31, 2013

District: (710) COMPTON

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Felipe R Lopez

CBO Phone: 310-900-1600

CBO Signature: 

Date Signed: 2/18/2014

Chief Executive Officer Name: Dr. Keith Curry

CEO Signature: 

Date Signed: 2/25/14

Electronic Cert Date: 02/19/2014

District Contact Person

Name: Felipe R Lopez

Title: Chief Business Officer

Telephone: 310-900-1600

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Fiscal Services Unit
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**Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA**

CHANGE THE PERIOD

Fiscal Year: 2013-2014

Quarter Ended: (Q2) Dec 31, 2013

District: (710) COMPTON

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	34,852,718	31,707,818	30,490,732	32,007,992
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	34,852,718	31,707,818	30,490,732	32,007,992
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	32,599,351	28,123,354	26,756,760	31,250,152
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	0	2,223,284	1,771,996	2,250,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	32,599,351	30,346,638	28,528,756	33,500,152
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,253,367	1,361,180	1,961,976	-1,492,160
D.	Fund Balance, Beginning	8,383,316	7,467,743	4,416,143	7,149,975
D.1	Prior Year Adjustments + (-)	-3,168,940	-4,412,780	771,856	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,214,376	3,054,963	5,187,999	7,149,975
E.	Fund Balance, Ending (C. + D.2)	7,467,743	4,416,143	7,149,975	5,657,815
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.9%	14.6%	25.1%	16.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,632	6,375	6,000	6,060
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

Line	Description	As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		9,243,580	6,946,687	10,274,269
H.2	Cash, borrowed funds only		90,434	4,750,000	0
H.3	Total Cash (H.1+ H.2)	13,770,569	9,334,014	11,696,687	10,274,269

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I. Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	32,007,992	32,007,992	14,479,384	45.2%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	32,007,992	32,007,992	14,479,384	45.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	31,250,152	31,250,152	12,906,032	41.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,650,000	3,650,000	380,980	10.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	34,900,152	34,900,152	13,287,012	38.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,892,160	-2,892,160	1,192,372	
L.	Adjusted Fund Balance, Beginning	6,500,000	7,149,975	7,149,975	
L.1	Fund Balance, Ending (C. + L.2)	3,607,840	4,257,815	8,342,347	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.3%	12.2%		

V. Has the district settled any employee contracts during this quarter? YES

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1:								
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1:								
Year 2:								
Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.
 The District increased its H&W contribution from \$10,000 to \$12,000 annually for all full-time employees which cost approx. \$430,000 for FY2014. Amount is funded by COLA of 1.57%

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? NO
 This year? NO
 Next year?

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)