

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2023-2024, Quarter: 1)

District: COMPTON

District Code: 710

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial State Report (CCFS-311Q) is prepared in accordance to Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

Chief Business Officer: Abdul Nasser

Electronic Certification Date: Tuesday, November 07, 2023

Contact: Abdul Nasser VP Admin Services
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The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

Fiscal Year: 2023

Quarter Ended: 1

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Projected 2023-2024
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	45,733,257	46,125,056	49,474,343	50,522,352
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	45,733,257	46,125,056	49,474,343	50,522,352
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	37,975,134	38,979,997	39,036,470	49,262,355
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,681,841	7,081,841	10,713,353	4,931,850
B.3	Total Unrestricted Expenditures (B.1 + B.2)	39,656,975	46,061,838	49,749,823	54,194,205
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	6,076,282	63,218	(275,480)	(3,671,853)
D.	Fund Balance, Beginning	17,156,401	21,988,499	20,370,839	20,095,355
D.1	Prior Year Adjustments + (-)	(1,244,184)	(1,680,878)	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	15,912,217	20,307,621	20,370,839	20,095,355
E.	Fund Balance, Ending (C. + D.2)	21,988,499	20,370,839	20,095,359	16,423,502
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	55.4%	44.2%	40.4%	30.30%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	27,974,986	27,669,838	27,303,988	26,129,073
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	27,974,986	27,669,838	27,303,988	26,129,073

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Projected Actuals as of June 30 (Col. 4)
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	50,522,352	50,522,352	8,005,392	50,522,352
I.2	Other Financing Sources (Object 8900)	0	0	0	0
I.3	Total Unrestricted Revenue (I.1 + I.2)	50,522,352	50,522,352	8,005,392	50,522,352
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,262,355	49,262,355	8,492,109	49,262,355
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,931,850	4,931,850	7,431	4,931,850
J.3	Total Unrestricted Expenditures (J.1 + J.2)	54,194,205	54,194,205	8,499,540	54,194,205
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(3,671,853)	(3,671,853)	(494,148)	(3,671,853)
L.	Fund Balance, Beginning	20,095,355	20,095,355	20,095,359	20,095,355
L.1	Prior Year Adjustments + (-)	0	0	0	0
L.2	Adjusted Fund Balance, Beginning (L + L.1)	20,095,355	20,095,355	20,095,359	20,095,355
M.	Fund Balance, Ending (K. + L.2)	16,423,502	16,423,502	19,601,211	16,423,502
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	30.3%	30.3%	230.6%	30.30%

Has the district settled any employee contracts during this quarter?

YES

Contract Period Settled (Specify)		Management		Academic Permanent		Academic Temporary		Classified	
YYYY-YYYY		Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
A. Salaries									
Year One:	2022-2023	181,005	3.86	0	0.00	0	0.00	440,639	5.62
Year Two:	2023-2024	217,064	4.57	0	0.00	0	0.00	3,812	0.05
Year Three:	2024-2025	87,186	1.75	0	0.00	0	0.00	54,692	5.60
B. Benefits									
Year One:		55,433	3.86	0	0.00	0	0.00	164,731	5.62
Year Two:		68,243	4.57	0	0.00	0	0.00	6,545	0.05
Year Three:		27,588	1.75	0	0.00	0	0.00	21,029	5.60

Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code)

District will use General Apportionment 8610 to fund the salary and benefit increase.

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.

Does the district have significant fiscal problems that must be addressed?

This Year?

NO

If yes, what are the problems and what actions will be taken?

Next Year?

NO