

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2023-2024, Quarter: 3)

District: COMPTON

District Code: 710

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

Chief Business Officer: Abdul Nasser

Electronic Certification Date: Monday, May 13, 2024

Contact: Abdul Nasser VP Admin Services
(310) 900-1600 Ext: 2111 anasser@compton.edu

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: 3

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	48,564,021	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	48,564,021	50,522,352
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	37,975,134	38,979,997	38,329,513	49,262,355
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,681,841	7,081,841	11,397,534	4,931,850
B.3	Total Unrestricted Expenditures (B.1 + B.2)	39,656,975	46,061,838	49,727,047	54,194,205
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	6,076,282	63,218	(1,163,026)	(3,671,853)
D.	Fund Balance, Beginning	17,156,401	21,988,499	20,370,839	20,387,936
D.1	Prior Year Adjustments + (-)	(1,244,184)	(1,680,878)	1,180,122	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	15,912,217	20,307,621	21,550,961	20,387,936
E.	Fund Balance, Ending (C. + D.2)	21,988,499	20,370,839	20,387,935	16,716,083
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	55.4%	44.2%	41.0%	30.8%

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	27,009,822	33,402,173	27,578,570	33,719,129
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	27,009,822	33,402,173	27,578,570	33,719,129

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	50,522,532	50,522,532	33,065,560	65.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	50,522,532	50,522,532	33,065,560	65.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,262,355	49,262,355	29,265,795	59.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,931,850	4,931,850	1,908,157	38.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	54,194,205	54,194,205	31,173,952	57.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(3,671,673)	(3,671,673)	1,891,608	
L.	Fund Balance, Beginning	19,772,514	20,387,936	20,387,936	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	19,772,514	20,387,936	20,387,936	
M.	Fund Balance, Ending (K. + L.2)	16,100,841	16,716,263	22,279,544	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	29.7%	30.8%		

Has the district settled any employee contracts during this quarter?

NO

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