

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

District: (710) COMPTON

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Felipe Lopez

CBO Phone: 310-900-1600

CBO Signature: 
Date Signed: 5/15/2015

Chief Executive Officer Name: Keith Curry

CEO Signature: 
Date Signed: 5/19/2014

Electronic Cert Date: 05/16/2014

District Contact Person

Name: Felipe Lopez

Title: CBO

Telephone: 310-900-1600

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Fiscal Services Unit
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CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

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Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

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	31,699,766
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	31,699,766
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	32,599,351	28,123,354	26,756,760	29,985,000
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	32,235,000
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,253,367	1,361,180	1,961,976	-535,234
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	-70,827
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,214,376	3,054,963	5,187,999	7,079,148
E.	Fund Balance, Ending (C. + D.2)	7,467,743	4,416,143	7,149,975	6,543,914
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.9%	14.6%	25.1%	20.3%
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	6,632	6,375	6,000	6,060

III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year

2010-11	2011-12	2012-13	2013-2014
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H.1	Cash, excluding borrowed funds		7,642,632	3,555,221	10,958,588
H.2	Cash, borrowed funds only		1,500,000	8,000,000	3,900,000
H.3	Total Cash (H.1+ H.2)	13,770,569	9,142,632	11,555,221	14,858,588

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	31,699,766	20,945,490	66.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	32,007,992	31,699,766	20,945,490	66.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	31,250,152	30,510,099	18,169,954	59.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,650,000	2,250,000	961,992	42.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	34,900,152	32,760,099	19,131,946	58.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,892,160	-1,060,333	1,813,544	
L	Adjusted Fund Balance, Beginning	6,500,000	7,079,148	7,079,148	
L.1	Fund Balance, Ending (C. + L.2)	3,607,840	6,018,815	8,892,692	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.3%	18.4%		

V. Has the district settled any employee contracts during this quarter? NO

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

Contract Period Settled (Specify) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1:								
Year 2:								

b. BENEFITS:	Year 3:							
	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.

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.)? **YES**

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

Issued a TRAN in the amount of \$3.9 million

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

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