

California Community Colleges

QUARTERLY FINANCIAL STATUS REPORT

(Financial Report for Fiscal Year 2024-2025, Quarter: 1)

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: Friday, November 15, 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: 2024

Quarter Ended: 1

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	46,125,056	48,564,021	52,636,461	52,878,833
A.2	Other Financing Sources (Object 8900)	0	0	1,152,618	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	46,125,056	48,564,021	53,789,079	52,878,833
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,979,997	38,329,513	43,734,079	49,219,300
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,081,841	11,397,534	10,692,188	7,031,842
B.3	Total Unrestricted Expenditures (B.1 + B.2)	46,061,838	49,727,047	54,426,267	56,251,142
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	63,218	(1,163,026)	(637,188)	(3,372,309)
D.	Fund Balance, Beginning	21,988,499	20,370,839	20,387,935	19,750,747
D.1	Prior Year Adjustments + (-)	(1,680,878)	1,180,122	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	20,307,621	21,550,961	20,387,935	19,750,747
E.	Fund Balance, Ending (C. + D.2)	20,370,839	20,387,935	19,750,747	16,378,438
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	44.2%	41.0%	36.3%	29.1%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	27,669,838	27,303,988	26,129,073	32,445,820
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	27,669,838	27,303,988	26,129,073	32,445,820

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	52,878,833	52,878,833	9,743,016	18.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	52,878,833	52,878,833	9,743,016	18.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,219,300	49,219,300	8,412,583	17.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,031,842	7,031,842	95,498	1.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	56,251,142	56,251,142	8,508,081	15.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(3,372,309)	(3,372,309)	1,234,935	
L.	Fund Balance, Beginning	21,723,567	19,750,747	19,750,747	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	21,723,567	19,750,747	19,750,747	
M.	Fund Balance, Ending (K. + L.2)	18,351,258	16,378,438	20,985,682	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	32.6%	29.1%		

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

NO

V. 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.

VI. 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