

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

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Fiscal Year: 2021-2022

District: (710) COMPTON

Quarter Ended: (Q2) Dec 31, 2021

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	40,493,934	44,083,109	45,733,257	47,224,000
A.2	Other Financing Sources (Object 8900)	0	2,500,000	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	40,493,934	46,583,109	45,733,257	47,224,000
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	37,859,957	40,684,689	37,975,134	40,330,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,790,160	1,331,841	1,681,841	6,150,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	39,650,117	42,016,530	39,656,975	46,480,000
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	843,817	4,566,579	6,076,282	744,000
D.	Fund Balance, Beginning	11,753,005	12,596,822	17,156,401	18,489,011
D.1	Prior Year Adjustments + (-)	0	-7,000	-1,244,184	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	11,753,005	12,589,822	15,912,217	18,489,011
E.	Fund Balance, Ending (C. + D.2)	12,596,822	17,156,401	21,988,499	19,233,011
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	31.8%	40.8%	55.4%	41.4%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	4,494.00	4,327.00	3,333.80	2,556.21

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

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		16,614,414	31,440,825	29,023,660
H.2	Cash, borrowed funds only		0	0	0

H.3	Total Cash (H.1+ H.2)	16,163,547	16,614,414	31,440,825	29,023,660
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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)	47,224,000	47,224,000	28,942,374	61.3%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	47,224,000	47,224,000	28,942,374	61.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	44,049,533	44,049,533	18,335,043	41.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,124,850	6,124,850	55,039	0.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	50,174,383	50,174,383	18,390,082	36.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,950,383	-2,950,383	10,552,292	
L	Adjusted Fund Balance, Beginning	18,489,011	18,489,011	18,489,011	
L.1	Fund Balance, Ending (C. + L.2)	15,538,628	15,538,628	29,041,303	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	31%	31%		

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) YYYY-YY	Management		Academic				Classified	
			Permanent		Temporary			
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2020-21							74,146	1%
Year 2: 2021-22							462,648	5%
Year 3: 2022-23							201,474	2%
b. BENEFITS:								
Year 1: 2020-21							23,838	1%
Year 2: 2021-22	64,000	17%	200,000	17%			610,988	17%
Year 3: 2022-23	32,000	7%	100,000	7%			204,285	7%

* 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.

This is a 3 year contract beginning FY21. The district will use general funds to pay for these additional expenditures. The Classified contract increases benefits in 2021-22 & 2022-23. These benefits were also granted to Management and Academic staff.

d. Did any contracts settled in this time period cover part-time, temporary faculty? **NO**

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? **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.)