

California Community Colleges

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

District: IMPERIAL

District Code: 030

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: Stacey Browning

Electronic Certification Date: Thursday, May 16, 2024

Contact: Stacey Browning Director of Fiscal 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: 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)	59,104,048	62,696,582	72,897,934	72,825,122
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	59,104,048	62,696,582	72,897,934	72,825,122
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	48,145,810	52,595,768	58,750,846	66,352,985
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,152,484	6,136,469	11,070,000	12,663,887
B.3	Total Unrestricted Expenditures (B.1 + B.2)	54,298,294	58,732,237	69,820,846	79,016,872
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,805,754	3,964,345	3,077,088	(6,191,750)
D.	Fund Balance, Beginning	14,330,605	19,134,929	23,099,274	26,176,392
D.1	Prior Year Adjustments + (-)	(1,430)	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,329,175	19,134,929	23,099,274	26,176,392
E.	Fund Balance, Ending (C. + D.2)	19,134,929	23,099,274	26,176,362	19,984,642
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	35.2%	39.3%	37.5%	25.3%

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	31,095,360	38,112,384	65,903,192	36,273,271
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	31,095,360	38,112,384	65,903,192	36,273,271

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)	72,619,612	72,825,122	46,440,394	63.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	72,619,612	72,825,122	46,440,394	63.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	65,435,184	66,352,985	48,086,396	72.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	13,267,000	12,663,887	12,546,592	99.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	78,702,184	79,016,872	60,632,988	76.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(6,082,572)	(6,191,750)	(14,192,594)	
L.	Fund Balance, Beginning	26,176,362	26,176,362	26,176,362	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	26,176,362	26,176,362	26,176,362	
M.	Fund Balance, Ending (K. + L.2)	20,093,790	19,984,612	11,983,768	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	25.5%	25.3%		

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