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California Community Colleges

QUARTERLY FINANCIAL STATUS REPORT

(Financial Report for Fiscal Year 2024-2025, Quarter: 3)

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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: Friday, May 23, 2025

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: 2024 **Quarter Ended: 3**

Line	Description	As of June 30 for the fiscal year specified			
		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)	62,696,582	72,897,934	74,915,012	75,046,305
A.2	Other Financing Sources (Object 8900)	0	0	0	964
A.3	**Total Unrestricted Revenue (A.1 + A.2)**	62,696,582	72,897,934	74,915,012	75,047,269
B.	**Expenditures:**				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	52,595,768	58,750,846	67,113,407	76,698,212
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,136,469	11,070,000	12,572,509	745,312
B.3	**Total Unrestricted Expenditures (B.1 + B.2)**	58,732,237	69,820,846	79,685,916	77,443,524
C.	**Revenues Over(Under) Expenditures (A.3 - B.3)**	3,964,345	3,077,088	(4,770,904)	(2,396,255)
D.	**Fund Balance, Beginning**	19,134,929	23,099,274	26,176,362	21,405,458
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	**Adjusted Fund Balance, Beginning (D + D.1)**	19,134,929	23,099,274	26,176,362	21,405,458
E.	**Fund Balance, Ending (C. + D.2)**	23,099,274	26,176,362	21,405,458	19,009,203
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	39.3%	37.5%	26.9%	24.5%

Line	Description	As of the specified quarter ended for each fiscal year			
		2021-2022	2022-2023	2023-2024	2024-2025
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	38,112,384	65,903,192	36,273,271	36,547,077
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	38,112,384	65,903,192	36,273,271	36,547,077

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)	75,046,305	75,046,305	53,534,284	71.3%
I.2	Other Financing Sources (Object 8900)	964	964	964	100.0%
I.3	**Total Unrestricted Revenue (I.1 + I.2)**	75,047,269	75,047,269	53,535,248	71.3%
J.	**Expenditures:**				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	75,995,026	76,698,212	50,984,771	66.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,448,500	745,312	500,000	67.1%
J.3	**Total Unrestricted Expenditures (J.1 + J.2)**	77,443,526	77,443,524	51,484,771	66.5%
K.	**Revenues Over(Under) Expenditures (I.3 - J.3)**	(2,396,257)	(2,396,255)	2,050,477	
L.	Fund Balance, Beginning	21,405,458	21,405,458	21,405,458	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	**Adjusted Fund Balance, Beginning (L + L.1)**	21,405,458	21,405,458	21,405,458	
M.	**Fund Balance, Ending (K. + L.2)**	19,009,201	19,009,203	23,455,935	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	24.5%	24.5%		

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

Contract Period Settled (Specify)	Management		Academic Permanent		Academic Temporary		Classified	
YYYY-YYYY	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
A. Salaries								
Year One: 2024-2025	0	0.00	719,546	4.25	0	0.00	0	0.00
Year Two: 2025-2026	0	0.00	284,166	1.61	0	0.00	0	0.00
Year Three: 2026-2027	0	0.00	441,181	2.46	0	0.00	0	0.00
B. Benefits								
Year One: 2024-2025	0	0.00	288,455	0.00	0	0.00	0	0.00
Year Two: 2025-2026	0	0.00	120,293	0.00	0	0.00	0	0.00
Year Three: 2026-2027	0	0.00	194,982	0.00	0	0.00	0	0.00

C. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code)

The District intends to fund salary and benefit increases from the unrestricted general funds, general apportionment revenue object code 8611. If needed, the district will also use the reserve balance to fund salary and benefit increeases.

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

D.1 Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds*? **NO**

*As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.

D.2 Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty? **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**