

California Community Colleges

**QUARTERLY FINANCIAL STATUS REPORT**  
(Financial Report for Fiscal Year 2025-2026, Quarter: 2)

**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:** Monday, February 09, 2026

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: 2025

Quarter Ended: 2

As of June 30 for the fiscal year specified

Line	Description	Actual 2022-2023	Actual 2023-2024	Actual 2024-2025	Projected 2025-2026
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	72,897,934	74,915,012	77,853,851	89,111,810
A.2	Other Financing Sources (Object 8900)	0	0	964	37
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	72,897,934	74,915,012	77,854,815	89,111,847
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	58,750,846	67,113,407	70,310,130	82,644,530
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	11,070,000	12,572,509	529,120	9,000,000
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	69,820,846	79,685,916	70,839,250	91,644,530
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	3,077,088	(4,770,904)	7,015,565	(2,532,683)
D.	<b>Fund Balance, Beginning</b>	23,099,274	26,176,362	21,405,458	28,421,023
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	23,099,274	26,176,362	21,405,458	28,421,023
E.	<b>Fund Balance, Ending (C. + D.2)</b>	26,176,362	21,405,458	28,421,023	25,888,340
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	37.5%	26.9%	40.1%	28.2%

As of the specified quarter ended for each fiscal year

Line	Description	2022-2023	2023-2024	2024-2025	2025-2026
<b>II. Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	64,441,461	52,596,626	37,838,330	52,285,112
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	64,441,461	52,596,626	37,838,330	52,285,112

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	80,335,266	80,335,266	38,488,250	47.9%
I.2	Other Financing Sources (Object 8900)	37	37	0	0.0%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	80,335,303	80,335,303	38,488,250	47.9%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	82,843,911	82,644,530	37,135,204	44.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,430,618	9,724,272	9,000,000	92.6%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	87,274,529	92,368,802	46,135,204	49.9%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	(6,939,226)	(12,033,499)	(7,646,954)	
L.	<b>Fund Balance, Beginning</b>	28,421,023	28,421,023	28,421,023	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	28,421,023	28,421,023	28,421,023	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	21,481,797	16,387,524	20,774,069	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	24.6%	17.7%		

**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.)?**

**YES**

If yes, list events and their financial ramifications.

On November 19, 2025, the District's governing board approved the issuance of long-term debt to finance energy conservation improvements totaling \$20,089,000 . Following public hearings, recommendations, and board approval, the district entered into an Equipment Lease/Purchase Agreement with Banc of America Public Capital Corp, authorizing the acquisition, purchase, and leasing of major equipment for a solar PV system, HVAC upgrades, and automation controls.

**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**

The District faces a projected \$2.532 million deficit, primarily due to a 54% rise in Health & Welfare benefits over four years and transfers to Capital Outlay projects, OPEB, and Pension Trust funds. Slight revenue growth and reserves help offset these costs. Board policy requires at least three months (but no less than 16%) of operating expenses in unrestricted General Fund reserves. The deficit aligns with this requirement and allows the District to meet its financial obligations.