

California Community Colleges

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

District: DESERT

District Code: 930

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: Rodrigo Garcia

Electronic Certification Date: Monday, May 06, 2024

Contact: Diana Guijarro Interim Director, 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)	81,130,653	84,698,799	94,658,586	100,191,995
A.2	Other Financing Sources (Object 8900)	(784,961)	33,427	511,604	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	80,345,692	84,732,226	95,170,190	100,191,995
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	70,572,396	77,561,854	83,996,821	97,163,022
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,723,911	3,633,689	6,733,795	4,128,091
B.3	Total Unrestricted Expenditures (B.1 + B.2)	77,296,307	81,195,543	90,730,616	101,291,113
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,049,385	3,536,683	4,439,574	(1,099,118)
D.	Fund Balance, Beginning	20,621,658	23,671,043	27,207,726	31,634,629
D.1	Prior Year Adjustments + (-)	0	0	(12,671)	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	20,621,658	23,671,043	27,195,055	31,634,629
E.	Fund Balance, Ending (C. + D.2)	23,671,043	27,207,726	31,634,629	30,535,511
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	30.6%	33.5%	34.9%	30.1%

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	24,200,605	38,775,988	42,035,521	58,875,080
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	24,200,605	38,775,988	42,035,521	58,875,080

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)	100,191,995	100,191,995	69,022,654	68.9%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	100,191,995	100,191,995	69,022,654	68.9%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,163,022	97,163,022	67,698,208	69.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,128,091	4,128,091	732,872	17.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	101,291,113	101,291,113	68,431,080	67.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(1,099,118)	(1,099,118)	591,574	
L.	Fund Balance, Beginning	31,634,629	31,634,629	31,634,629	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	31,634,629	31,634,629	31,634,629	
M.	Fund Balance, Ending (K. + L.2)	30,535,511	30,535,511	32,226,203	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	30.1%	30.1%		

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.)?

YES

If yes, list events and their financial ramifications.

Had a settlement on a legal suit.

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 projected deficit spending of \$1,099,118.00 are earmarked funds for our Program Review Update (PRU), Program Enhancement Plan (PEP) items and prior year PO's that were not received before June 30, 2023 due to supply and demand. COD is also projecting salary savings that will result in an increase in our fund balance by the end of FY 23/24.