

QUARTERLY FINANCIAL STATUS REPORT

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

District: MT. SAN JACINTO

District Code: 940

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:

Michael Beckham

Electronic Certification Date:

Friday, May 16, 2025

Contact: Stacy Kimbrough Interim Associate Dean of Business Services

(951) 487-3046 Ext: skimbrough@msjc.edu

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	As of June 30 for the fiscal year specified			
Line	Description	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)	98,545,808	112,464,940	132,234,491	127,891,207	
A.2	Other Financing Sources (Object 8900)	272,159	351,440	(354,267)	(332,000)	
A.3	Total Unrestricted Revenue (A.1 + A.2)	98,817,967	112,816,380	131,880,224	127,559,207	
B.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	84,998,160	97,264,507	106,819,872	131,766,370	
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	10,589,119	5,637,033	5,544,181	15,276,878	
B.3	Total Unrestricted Expenditures (B.1 + B.2)	95,587,279	102,901,540	112,364,053	147,043,248	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,230,688	9,914,840	19,516,171	(19,484,041)	
D.	Fund Balance, Beginning	53,110,773	56,341,461	66,256,301	85,772,474	
D.1	Prior Year Adjustments + (-)	0	0	0	0	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	53,110,773	56,341,461	66,256,301	85,772,474	
E.	Fund Balance, Ending (C. + D.2)	56,341,461	66,256,301	85,772,472	66,288,433	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	58.9%	64.4%	76.3%	45.1%	

		As of the specified quarter ended for each fiscal year			
Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	62,812,747	91,596,234	104,899,116	106,418,037
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	62,812,747	91,596,234	104,899,116	106,418,037

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)	127,790,743	127,891,207	82,382,596	64.4%
I.2	Other Financing Sources (Object 8900)	(332,000)	(332,000)	(338,632)	102.0%
I.3	Total Unrestricted Revenue (I.1 + I.2)	127,458,743	127,559,207	82,043,964	64.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	131,665,906	131,766,370	76,743,651	58.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	15,276,878	15,276,878	15,244,210	99.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	146,942,784	147,043,248	91,987,861	62.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(19,484,041)	(19,484,041)	(9,943,897)	
L.	Fund Balance, Beginning	84,604,511	85,772,474	85,772,474	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	84,604,511	85,772,474	85,772,474	
M.	Fund Balance, Ending (K. + L.2)	65,120,470	66,288,433	75,828,577	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	44.3%	45.1%		

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	1,013,940	14.00	3,418,149	14.00	0	0.00	0	0.00
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	0.00	0	0.00	0	0.00
B. Benefits									
Year One:	2024-2025	323,761	0.00	779,440	0.00	0	0.00	0	0.00
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	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 the salary and benefit increases out of the current apportionment allocation.

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*?

YES

*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?

YES

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

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