

California Community Colleges

QUARTERLY FINANCIAL STATUS REPORT

(Financial Report for Fiscal Year 2025-2026, Quarter: 3)

District: PALOMAR

District Code: 060

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: Christopher Yatooma

Electronic Certification Date: Friday, May 01, 2026

Contact: Ping Lee Director, Fiscal Services
(760) 744-1150 Ext: 3661 plee@palomar.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: 2025

Quarter Ended: 3

As of June 30 for the fiscal year specified

Line	Description	Actual 2022-2023	Actual 2023-2024	Actual 2024-2025	Projected 2025-2026
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	149,504,861	166,247,989	164,809,745	166,482,499
A.2	Other Financing Sources (Object 8900)	2,322,778	0	2,789,683	103,750
A.3	Total Unrestricted Revenue (A.1 + A.2)	151,827,639	166,247,989	167,599,428	166,586,249
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	136,444,760	156,784,345	159,939,769	169,406,863
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,492,622	3,778,761	9,959,101	4,414,752
B.3	Total Unrestricted Expenditures (B.1 + B.2)	143,937,382	160,563,106	169,898,870	173,821,615
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	7,890,257	5,684,883	(2,299,442)	(7,235,366)
D.	Fund Balance, Beginning	40,622,791	48,512,776	54,197,788	51,898,346
D.1	Prior Year Adjustments + (-)	(272)	129	0	(131)
D.2	Adjusted Fund Balance, Beginning (D + D.1)	40,622,519	48,512,905	54,197,788	51,898,215
E.	Fund Balance, Ending (C. + D.2)	48,512,776	54,197,788	51,898,346	44,662,849
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	33.7%	33.8%	30.5%	25.7%

As of the specified quarter ended for each fiscal year

Line	Description	2022-2023	2023-2024	2024-2025	2025-2026
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	79,003,879	95,113,230	77,499,327	84,443,111
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	79,003,879	95,113,230	77,499,327	84,443,111

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)	166,482,499	166,482,499	134,478,274	80.8%
I.2	Other Financing Sources (Object 8900)	103,750	103,750	0	0.0%
I.3	Total Unrestricted Revenue (I.1 + I.2)	166,586,249	166,586,249	134,478,274	80.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	169,406,863	169,406,863	116,625,733	68.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,414,752	4,414,752	1,016,365	23.0%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	173,821,615	173,821,615	117,642,098	67.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(7,235,366)	(7,235,366)	16,836,176	
L.	Fund Balance, Beginning	51,898,215	51,898,215	51,898,215	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	51,898,215	51,898,215	51,898,215	
M.	Fund Balance, Ending (K. + L.2)	44,662,849	44,662,849	68,734,391	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	25.7%	25.7%		

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.)?

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

The district is currently on track to meet its budgeted expenses and will continue to closely monitor expenses as it moves off the SCFF funding floor and out of deficit spending.