

**QUARTERLY FINANCIAL STATUS REPORT**

(Financial Report for Fiscal Year 2023-2024, Quarter: 3)

**District:** SAN FRANCISCO

**District Code:** 360

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:** John al-Amin

**Electronic Certification Date:** Friday, May 17, 2024

Contact: John al Amin Vice Chancellor, Finance and Administration

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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
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	162,935,923	178,585,263	184,319,406	185,541,362
A.2	Other Financing Sources (Object 8900)	10,036,869	2,849,249	362,254	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	172,972,792	181,434,512	184,681,660	185,541,362
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	164,424,335	164,654,955	165,340,875	165,658,247
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	790,281	7,515,955	13,708,054	19,883,115
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	165,214,616	172,170,910	179,048,929	185,541,362
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	7,758,176	9,263,602	5,632,731	0
D.	<b>Fund Balance, Beginning</b>	8,665,536	16,874,510	26,637,835	19,006,008
D.1	Prior Year Adjustments + (-)	450,798	499,723	(13,210,557)	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	9,116,334	17,374,233	13,427,278	19,006,008
E.	<b>Fund Balance, Ending (C. + D.2)</b>	16,874,510	26,637,835	19,060,009	19,006,008
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.2%	15.5%	10.6%	10.2%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
<b>Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	24,610,403	49,821,155	87,528,354	115,201,273
H.2	Cash, borrowed funds only	0	0	0	0
H.3	<b>Total Cash (H.1+ H.2)</b>	24,610,403	49,821,155	87,528,354	115,201,273

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col 2.)
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	185,541,362	185,541,362	127,200,649	68.6%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	185,541,362	185,541,362	127,200,649	68.6%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	165,658,247	165,658,247	141,150,690	85.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	19,883,115	19,883,115	3,699,696	18.6%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	185,541,362	185,541,362	144,850,386	78.1%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	0	0	(17,649,737)	
L.	<b>Fund Balance, Beginning</b>	19,006,008	19,006,008	19,006,008	
L.1	Prior Year Adjustments + (-)	0	0	(540,082)	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	19,006,008	19,006,008	18,465,926	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	19,006,008	19,006,008	816,189	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	10.2%	10.2%		

**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.

\$1.065 million legal settlement to San Francisco Museum of Modern Art on 2/27/24. Covered by reserve balance.

**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