



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

GENERAL FUND

Restricted and Unrestricted

SUMMARY

| | | | |
|-----------------------------------|------------------------|-----------------|------------|
| Beginning Cash Balance | \$ 3,533,037.11 | | |
| Income | \$ 49,463,240.96 | \$ 6,208,911.48 | Prior Year |
| Expenditures | \$ (48,301,790.83) | \$ 5,754,478.07 | Prior Year |
| Ending Cash | \$ 4,694,487.24 | | |
| Borrowed Cash (TRANS) | \$ - | | |
| Ending Cash Balance without TRANS | \$ 4,694,487.24 | | |

INCOME

| | Budget | Income Rec'd | Balance |
|----------------------------------|-------------------------|------------------|------------------|
| Federal | \$ 23,685,880.00 | \$ 13,640,028.81 | \$ 10,045,851.19 |
| State | \$ 38,449,137.00 | \$ 24,339,396.41 | \$ 14,109,740.59 |
| Local | \$ 7,991,485.00 | \$ 5,274,904.26 | \$ 2,716,580.74 |
| Other Financing Sources/TRANS | | \$ - | |
| SUBTOTAL | \$ 70,126,502.00 | \$ 43,254,329.48 | \$ 26,872,172.52 |
| <i>Unrestricted Beg Reserves</i> | \$ 2,473,273.00 | \$ - | \$ 2,473,273.00 |
| <i>Restricted Beg Reserves</i> | \$ - | | \$ - |
| TOTAL | <u>\$ 72,599,775.00</u> | | |

EXPENDITURES

% of Budget

| | Budget | Expenditures | Encumbrances | Balance | 67.00% |
|------------------------------------|-------------------------|-------------------------|------------------------|-------------------------|--------|
| Certificated | \$ 19,855,012.00 | \$ 12,459,377.09 | \$ - | \$ 7,395,634.91 | 62.75% |
| Classified | \$ 8,794,349.00 | \$ 5,781,321.39 | \$ - | \$ 3,013,027.61 | 65.74% |
| Benefits | \$ 10,102,485.00 | \$ 6,442,385.43 | \$ 55,276.40 | \$ 3,604,823.17 | 64.32% |
| Supplies | \$ 1,440,736.00 | \$ 589,573.11 | \$ 107,879.73 | \$ 743,283.16 | 48.41% |
| Services | \$ 4,555,080.00 | \$ 2,588,527.34 | \$ 207,573.33 | \$ 1,758,979.33 | 61.38% |
| Capital Outlay | \$ 2,282,795.00 | \$ 578,117.38 | \$ 199,841.98 | \$ 1,504,835.64 | 34.08% |
| Other Outgo | \$ 23,337,414.00 | \$ 14,108,011.02 | \$ 58,565.00 | \$ 9,170,837.98 | 60.70% |
| Designated Reserves | \$ - | \$ - | \$ - | \$ - | |
| Unrestricted end reserves * | \$ 2,201,904.00 | \$ - | \$ 2,201,904.00 | \$ - | |
| OPEB Designated Reserve | \$ 30,000.00 | \$ - | \$ 30,000.00 | \$ - | |
| Total Budget | <u>\$ 72,599,775.00</u> | <u>\$ 42,547,312.76</u> | <u>\$ 2,861,040.44</u> | <u>\$ 27,191,421.80</u> | |

* These projected reserves currently represent 6.05% of total current unrestricted general fund expenditure budget of \$36,892,927. These projected reserves are contingent upon the assumption that IVC will grow at a rate of 2.75% for total FTES of 6,807 and that the state will provide a 0.85% COLA and that the state apportionment will not be deficated in FY 14-15



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

CHILD DEVELOPMENT FUND

SUMMARY

| | | | | |
|-------------------------------|----|------------------|----|-------------------|
| Beginning Cash Balance | \$ | 52,041.01 | | |
| Income | \$ | 328,814.13 | \$ | 82.35 Prior Year |
| Expenditures | \$ | (303,015.40) | \$ | 890.65 Prior Year |
| Ending Cash Balance | \$ | <u>77,839.74</u> | | |

INCOME

| | Budget | Income Rec'd | Balance |
|---------------------------------------|----------------------|---------------------|----------------|
| Federal | \$ - | \$ - | \$ - |
| State | \$ 457,392.00 | \$ 323,519.00 | \$ 133,873.00 |
| Local | \$ 27,298.00 | \$ 5,212.78 | \$ 22,085.22 |
| SUBTOTAL | \$ 484,690.00 | \$ 328,731.78 | \$ 155,958.22 |
| Other Fin Sources (Inter-fund) | | \$ - | |
| Beginning Balance | \$ - | \$ - | \$ - |
| TOTAL | \$ <u>484,690.00</u> | | |

EXPENDITURES

| | Budget | Expenditures | Encumbrances | Balance | % of Budget |
|------------------------|----------------------|----------------------|---------------------|----------------------|--------------------|
| Certificated | \$ - | \$ - | \$ - | \$ - | |
| Classified | \$ 282,985.00 | \$ 195,532.20 | \$ - | \$ 87,452.80 | 69.10% |
| Benefits | \$ 154,625.00 | \$ 103,412.87 | \$ - | \$ 51,212.13 | 66.88% |
| Supplies | \$ 16,432.00 | \$ 2,308.50 | \$ 256.22 | \$ 13,867.28 | |
| Services | \$ 18,648.00 | \$ 871.18 | \$ - | \$ 17,776.82 | |
| Capital Outlay | \$ 12,000.00 | \$ - | \$ - | \$ 12,000.00 | |
| Other Outgo | \$ - | \$ - | \$ - | \$ - | |
| Reserve Balance | \$ - | \$ - | \$ - | \$ - | |
| Total Budget | \$ <u>484,690.00</u> | \$ <u>302,124.75</u> | \$ <u>256.22</u> | \$ <u>182,309.03</u> | |



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

CAPITAL PROJECTS FUND (COPs)

SUMMARY

| | | | | |
|-------------------------------|----------------------|---------|------------|--|
| Beginning Cash Balance | \$ 11,027.11 | | | |
| Income | \$ 351,185.61 | \$ 9.97 | Prior Year | |
| Expenditures | \$ (12,036.72) | \$ - | Prior Year | |
| Ending Cash Balance | <u>\$ 350,176.00</u> | | | |

INCOME

| | Budget | Income Rec'd | Balance |
|--------------------------|----------------------|---------------|--------------|
| Federal | \$ - | \$ - | \$ - |
| State | \$ - | \$ - | \$ - |
| Local | \$ 351,200.00 | \$ 351,175.64 | \$ 24.36 |
| SUBTOTAL | \$ 351,200.00 | \$ 351,175.64 | \$ 24.36 |
| Beginning Balance | \$ 11,037.00 | \$ - | \$ 11,037.00 |
| TOTAL | <u>\$ 362,237.00</u> | | |

EXPENDITURES

| | Budget | Expenditures | Encumbrances | Balance |
|-----------------------|----------------------|---------------------|--------------------|----------------------|
| Certificated | \$ - | \$ - | \$ - | \$ - |
| Classified | \$ - | \$ - | \$ - | \$ - |
| Benefits | \$ - | \$ - | \$ - | \$ - |
| Supplies | \$ - | \$ - | \$ - | \$ - |
| Services | \$ - | \$ - | \$ - | \$ - |
| Capital Outlay | \$ 362,237.00 | \$ 12,036.72 | \$ 2,949.60 | \$ 347,250.68 |
| Other Outgo | \$ - | \$ - | \$ - | \$ - |
| Total Budget | <u>\$ 362,237.00</u> | <u>\$ 12,036.72</u> | <u>\$ 2,949.60</u> | <u>\$ 347,250.68</u> |



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

| | | | | | |
|-------------------------------|----|-------------------|----|--------|------------|
| Beginning Cash Balance | \$ | 740,098.64 | | | |
| Income | \$ | 127,266.33 | \$ | 612.72 | Prior Year |
| Expenditures | \$ | (74,646.36) | \$ | 900.00 | Prior Year |
| Ending Cash Balance | \$ | <u>792,718.61</u> | | | |

INCOME

| | Budget | | Income Rec'd | | Balance | |
|--------------------------|---------------|---------------------|---------------------|------------|----------------|------------|
| Federal | \$ | - | \$ | - | \$ | - |
| State | \$ | - | \$ | - | \$ | - |
| Local | \$ | 300,000.00 | \$ | 126,653.61 | \$ | 173,346.39 |
| SUBTOTAL | \$ | 300,000.00 | \$ | 126,653.61 | \$ | 173,346.39 |
| Beginning Balance | \$ | 739,811.00 | \$ | - | \$ | 739,811.00 |
| TOTAL | \$ | <u>1,039,811.00</u> | | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance | |
|------------------------|---------------|---------------------|---------------------|------------------|---------------------|-----------------|----------------|-------------------|
| Certificated | \$ | - | \$ | - | \$ | - | \$ | - |
| Classified | \$ | - | \$ | - | \$ | - | \$ | - |
| Benefits | \$ | - | \$ | - | \$ | - | \$ | - |
| Supplies | \$ | 18,400.00 | \$ | 15,992.16 | \$ | 368.49 | \$ | 2,039.35 |
| Services | \$ | 20,000.00 | \$ | 1,900.00 | \$ | - | \$ | 18,100.00 |
| Capital Outlay | \$ | 181,600.00 | \$ | 55,854.20 | \$ | 1,137.62 | \$ | 124,608.18 |
| Other Outgo | \$ | - | \$ | - | \$ | - | \$ | - |
| Reserve Balance | \$ | 819,811.00 | \$ | - | \$ | - | \$ | 819,811.00 |
| Total Budget | \$ | <u>1,039,811.00</u> | \$ | <u>73,746.36</u> | \$ | <u>1,506.11</u> | \$ | <u>964,558.53</u> |



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

IVC SELF-INSURANCE FUND

SUMMARY

| | | | | | |
|-------------------------------|----|------------------|----|-------|------------|
| Beginning Cash Balance | \$ | 52,349.41 | | | |
| Income | \$ | 208.22 | \$ | 47.33 | Prior Year |
| Expenditures | \$ | - | \$ | - | Prior Year |
| Ending Cash Balance | \$ | <u>52,557.63</u> | | | |

INCOME

| | Budget | | Income Rec'd | | Balance |
|--------------------------|---------------------|----|---------------------|----|----------------|
| Federal | \$ - | \$ | - | \$ | - |
| State | \$ - | \$ | - | \$ | - |
| Local | \$ 200.00 | \$ | 160.89 | \$ | 39.11 |
| SUBTOTAL | \$ 200.00 | \$ | 160.89 | \$ | 39.11 |
| Beginning Balance | \$ 52,396.74 | \$ | - | \$ | 52,396.74 |
| TOTAL | \$ <u>52,596.74</u> | | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance |
|------------------------|---------------------|----|---------------------|----|---------------------|----|----------------|
| Certificated | \$ - | \$ | - | \$ | - | \$ | - |
| Classified | \$ - | \$ | - | \$ | - | \$ | - |
| Benefits | \$ - | \$ | - | \$ | - | \$ | - |
| Supplies | \$ - | \$ | - | \$ | - | \$ | - |
| Services | \$ - | \$ | - | \$ | - | \$ | - |
| Capital Outlay | \$ - | \$ | - | \$ | - | \$ | - |
| Other Outgo | \$ - | \$ | - | \$ | - | \$ | - |
| Reserve Balance | \$ 52,596.74 | \$ | - | \$ | 52,596.74 | \$ | - |
| Total Budget | \$ <u>52,596.74</u> | \$ | - | \$ | 52,596.74 | \$ | - |



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

GENERAL OBLIGATION BOND FUND

Measure J

SUMMARY

| | | | | |
|-------------------------------|----|---------------|----|----------------------|
| Beginning Cash Balance | \$ | 393,566.65 | | |
| Income | \$ | 1,606.56 | \$ | 1,013.47 Prior Year |
| Expenditures | \$ | (395,068.32) | \$ | 58,922.61 Prior Year |
| Ending Cash Balance | \$ | <u>104.89</u> | | |

INCOME

| | Budget | | Income Rec'd | | Balance |
|--------------------------|---------------|-------------------|---------------------|--------|----------------|
| Federal | \$ | - | \$ | - | \$ - |
| State | \$ | - | \$ | - | \$ - |
| Local | \$ | 593.09 | \$ | 593.09 | \$ - |
| SUBTOTAL | \$ | 593.09 | \$ | 593.09 | \$ - |
| <i>Beginning Balance</i> | \$ | 335,657.00 | \$ | - | \$ 335,657.00 |
| TOTAL | \$ | <u>336,250.09</u> | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance |
|------------------------|---------------|-------------------|---------------------|-------------------|---------------------|---|----------------|
| Certificated | \$ | - | \$ | - | \$ | - | \$ - |
| Classified | \$ | - | \$ | - | \$ | - | \$ - |
| Benefits | \$ | - | \$ | - | \$ | - | \$ - |
| Supplies | \$ | 12,204.28 | \$ | 12,099.90 | \$ | - | \$ 104.38 |
| Services | \$ | 3,300.00 | \$ | 3,300.00 | \$ | - | \$ - |
| Capital Outlay | \$ | 320,745.81 | \$ | 320,745.81 | \$ | - | \$ - |
| Other Outgo | \$ | - | \$ | - | \$ | - | \$ - |
| <i>Reserve Balance</i> | \$ | - | \$ | - | \$ | - | \$ - |
| Total Budget | \$ | <u>336,250.09</u> | \$ | <u>336,145.71</u> | \$ | - | \$ 104.38 |



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 28, 2015

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

| | | | | |
|-------------------------------|----------------------|-------------|--|------------|
| Beginning Cash Balance | \$ 1,430,699.66 | | | |
| Income | \$ 5,395.83 | \$ 1,453.73 | | Prior Year |
| Expenditures | \$ (1,019,102.27) | \$ - | | Prior Year |
| Ending Cash Balance | <u>\$ 416,993.22</u> | | | |

INCOME

| | Budget | Income Rec'd | Balance |
|--------------------------|------------------------|--------------|-----------------|
| Federal | \$ - | \$ - | \$ - |
| State | \$ - | \$ - | \$ - |
| Local | \$ 25,000.00 | \$ 3,942.10 | \$ 21,057.90 |
| SUBTOTAL | \$ 25,000.00 | \$ 3,942.10 | \$ 21,057.90 |
| Beginning Balance | \$ 1,432,153.00 | \$ - | \$ 1,432,153.00 |
| TOTAL | <u>\$ 1,457,153.00</u> | | |

EXPENDITURES

| | Budget | Expenditures | Encumbrances | Balance |
|------------------------|------------------------|------------------------|---------------------|----------------------|
| Certificated | \$ - | \$ - | \$ - | \$ - |
| Classified | \$ - | \$ - | \$ - | \$ - |
| Benefits | \$ - | \$ - | \$ - | \$ - |
| Supplies | \$ 3,000.00 | \$ 2,487.90 | \$ - | \$ 512.10 |
| Services | \$ 267,153.00 | \$ 262,507.15 | \$ - | \$ 4,645.85 |
| Capital Outlay | \$ 1,187,000.00 | \$ 754,107.22 | \$ 47,011.29 | \$ 385,881.49 |
| Other Outgo | \$ - | \$ - | \$ - | \$ - |
| Reserve Balance | \$ - | \$ - | \$ - | \$ - |
| Total Budget | <u>\$ 1,457,153.00</u> | <u>\$ 1,019,102.27</u> | <u>\$ 47,011.29</u> | <u>\$ 391,039.44</u> |



IMPERIAL COMMUNITY COLLEGE

For the Month Ended February 28, 2015

GENERAL FUND

Unrestricted ONLY

SUMMARY

INCOME

| | Budget | Income Rec'd | Balance |
|----------------------------------|-------------------------|------------------|------------------|
| Federal | \$ 3,522.00 | \$ 1,522.89 | \$ 1,999.11 |
| State | \$ 30,393,402.00 | \$ 19,631,911.75 | \$ 10,761,490.25 |
| Local | \$ 6,254,634.00 | \$ 4,504,537.77 | \$ 1,750,096.23 |
| Other Fin Sources (TRANS) | | | |
| SUBTOTAL | \$ 36,651,558.00 | | |
| <i>Unrestricted Beg Reserves</i> | \$ 2,473,273.00 | | |
| <i>Restricted Beg Reserves</i> | | | |
| TOTAL | <u>\$ 39,124,831.00</u> | | |

EXPENDITURES

| | Budget | Expenditures | Encumbrances | Balance | % of Budget |
|------------------------------------|-------------------------|-------------------------|------------------------|-------------------------|-------------|
| Certificated | \$ 16,230,372.00 | \$ 10,534,034.62 | \$ - | \$ 5,696,337.38 | 64.90% |
| Classified | \$ 7,048,548.00 | \$ 4,620,920.76 | \$ - | \$ 2,427,627.24 | 65.56% |
| Benefits | \$ 8,844,134.00 | \$ 5,678,863.45 | \$ 178,780.70 | \$ 2,986,489.85 | 64.21% |
| Supplies | \$ 869,681.00 | \$ 355,273.10 | \$ 27,467.90 | \$ 486,940.00 | 44.01% |
| Services | \$ 2,716,506.00 | \$ 1,578,711.15 | \$ 158,346.66 | \$ 979,448.19 | 63.94% |
| Capital Outlay | \$ 71,178.00 | \$ 16,039.58 | \$ 10,841.25 | \$ 44,297.17 | 37.77% |
| Other Outgo | \$ 1,112,508.00 | \$ 1,111,545.54 | \$ - | \$ 962.46 | 99.91% |
| Unrestricted End Reserves * | \$ 2,201,904.00 | | \$ 2,201,904.00 | \$ - | |
| OPEB Designated Reserve | \$ 30,000.00 | | \$ 30,000.00 | \$ - | |
| | <u>\$ 39,124,831.00</u> | <u>\$ 23,895,388.20</u> | <u>\$ 2,577,340.51</u> | <u>\$ 12,622,102.29</u> | |

* These projected reserves currently represent 6.05% of total current unrestricted general fund expenditure budget of \$36,892,927