



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**GENERAL FUND**

Restricted and Unrestricted

**SUMMARY**

Beginning Cash Balance	\$	8,217,502.43		
Income	\$	8,747,687.58	\$	952,052.67 Prior Year
Expenditures	\$	(9,693,342.18)	\$	950,447.62 Prior Year
<b>Ending Cash</b>	<b>\$</b>	<b>7,271,847.83</b>		
Borrowed Cash (TRANS)	\$	4,012,460.10		
Ending Cash Balance without TRANS	\$	3,259,387.73		

**INCOME**

	Budget	Income Rec'd	Balance
<b>Federal</b>	\$ 22,927,472.00	\$ 1,971,619.48	\$ 20,955,852.52
<b>State</b>	\$ 50,772,235.00	\$ 5,179,851.62	\$ 45,592,383.38
<b>Local</b>	\$ 9,661,694.00	\$ 644,163.81	\$ 9,017,530.19
Other Financing Sources/TRANS			
<b>SUBTOTAL</b>	\$ 83,361,401.00	\$ 7,795,634.91	\$ 75,565,766.09
<i>Unrestricted Beg Reserves</i>	\$ 3,447,774.00	\$ -	\$ 3,447,774.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
<b>TOTAL</b>	<u>\$ 86,809,175.00</u>		

**EXPENDITURES**

	Budget	Expenditures	Encumbrances	Balance	% of Budget
<b>Certificated</b>	\$ 21,492,944.00	\$ 2,699,193.53	\$ -	\$ 18,793,750.47	12.56%
<b>Classified</b>	\$ 9,633,921.00	\$ 1,435,100.17	\$ -	\$ 8,198,820.83	14.90%
<b>Benefits</b>	\$ 11,449,689.00	\$ 1,693,029.18	\$ -	\$ 9,756,659.82	14.79%
<b>Supplies</b>	\$ 1,697,116.00	\$ 96,376.28	\$ 78,939.47	\$ 1,521,800.25	10.33%
<b>Services</b>	\$ 7,592,631.00	\$ 804,533.17	\$ 141,790.44	\$ 6,646,307.39	12.46%
<b>Capital Outlay</b>	\$ 3,471,516.00	\$ 77,761.59	\$ 356,328.13	\$ 3,037,426.28	12.50%
<b>Other Outgo</b>	\$ 25,030,230.00	\$ 1,936,900.64	\$ 22,199.33	\$ 23,071,130.03	7.83%
<b>Designated Reserves</b>	\$ -	\$ -	\$ -	\$ -	
<b>Unrestricted end reserves *</b>	\$ 6,441,128.00	\$ -	\$ 6,441,128.00	\$ -	
<b>OPEB Designated Reserve</b>	\$ -	\$ -	\$ -	\$ -	
<b>Total Budget</b>	<u>\$ 86,809,175.00</u>	<u>\$ 8,742,894.56</u>	<u>\$ 7,040,385.37</u>	<u>\$ 71,025,895.07</u>	

\* These projected reserves currently represent 16.57% of total current unrestricted general fund expenditure budget of \$38,881,580. Once the entire \$3.9 million in one-time block grants are allocated, the reserves will go down to 8.87% or \$3,447,774. These reserves are contingent upon the assumption that IVC will grow at a rate of 1% for total FTES of 6,934 and that the state will provide a 1.02% COLA and that the state's deficit will remain at .07%. It is anticipated that the district will receive additional on-going funds in late September 2015. Once these funds are received the budget will be adjusted.



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**CHILD DEVELOPMENT FUND**

**SUMMARY**

<b>Beginning Cash Balance</b>	\$	55,895.70		
<b>Income</b>	\$	196,584.99	\$	99.03 Prior Year
<b>Expenditures</b>	\$	(64,664.69)	\$	360.13 Prior Year
<b>Ending Cash Balance</b>	\$	<u>187,816.00</u>		

**INCOME**

	<b>Budget</b>		<b>Income Rec'd</b>		<b>Balance</b>
<b>Federal</b>	\$	-	\$	-	\$ -
<b>State</b>	\$	457,392.00	\$	195,519.00	\$ 261,873.00
<b>Local</b>	\$	5,000.00	\$	966.96	\$ 4,033.04
<b>SUBTOTAL</b>	\$	462,392.00	\$	196,485.96	\$ 265,906.04
<b>Other Fin Sources (Inter-fund)</b>			\$	-	
<b>Beginning Balance</b>	\$	138,488.00	\$	-	\$ 138,488.00
<b>TOTAL</b>	\$	<u>600,880.00</u>			

**EXPENDITURES**

	<b>Budget</b>		<b>Expenditures</b>		<b>Encumbrances</b>		<b>Balance</b>	<b>% of Budget</b>
<b>Certificated</b>	\$	-	\$	-	\$	-	\$ -	
<b>Classified</b>	\$	272,807.00	\$	44,870.76	\$	-	\$ 227,936.24	16.45%
<b>Benefits</b>	\$	141,089.00	\$	19,403.28	\$	-	\$ 121,685.72	13.75%
<b>Supplies</b>	\$	30,146.00	\$	-	\$	272.94	\$ 29,873.06	
<b>Services</b>	\$	13,350.00	\$	30.52	\$	-	\$ 13,319.48	
<b>Capital Outlay</b>	\$	12,000.00	\$	-	\$	-	\$ 12,000.00	
<b>Other Outgo</b>	\$	91,267.00	\$	-	\$	-	\$ 91,267.00	
<b>Reserve Balance</b>	\$	40,221.00	\$	-	\$	-	\$ 40,221.00	
<b>Total Budget</b>	\$	<u>600,880.00</u>	\$	<u>64,304.56</u>	\$	<u>272.94</u>	\$ <u>536,302.50</u>	



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**CAPITAL PROJECTS FUND (COPs)**

**SUMMARY**

<b>Beginning Cash Balance</b>	\$	350,660.52			
<b>Income</b>	\$	572.77	\$	572.77	Prior Year
<b>Expenditures</b>	\$	-	\$	-	Prior Year
<b>Ending Cash Balance</b>	\$	<u>351,233.29</u>			

**INCOME**

	Budget	Income Rec'd	Balance
<b>Federal</b>	\$ -	\$ -	\$ -
<b>State</b>	\$ -	\$ -	\$ -
<b>Local</b>	\$ 1,000.00	\$ -	\$ 1,000.00
<b>SUBTOTAL</b>	\$ 1,000.00	\$ -	\$ 1,000.00
<i>Beginning Balance</i>	\$ 351,233.29	\$ -	\$ 351,233.29
<b>TOTAL</b>	\$ <u>352,233.29</u>		

**EXPENDITURES**

	Budget	Expenditures	Encumbrances	Balance
<b>Certificated</b>	\$ -	\$ -	\$ -	\$ -
<b>Classified</b>	\$ -	\$ -	\$ -	\$ -
<b>Benefits</b>	\$ -	\$ -	\$ -	\$ -
<b>Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Services</b>	\$ -	\$ -	\$ -	\$ -
<b>Capital Outlay</b>	\$ 352,233.29	\$ -	\$ 1,929.25	\$ 350,304.04
<b>Other Outgo</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Budget</b>	\$ <u>352,233.29</u>	\$ -	\$ 1,929.25	\$ 350,304.04



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**IVC BUILDING FUND**

Redevelopment Agencies Restricted Funds

**SUMMARY**

<b>Beginning Cash Balance</b>	\$	890,125.19			
<b>Income</b>	\$	1,360.81	\$	1,360.81	Prior Year
<b>Expenditures</b>	\$	(59,834.90)	\$	19,606.77	Prior Year
<b>Ending Cash Balance</b>	\$	<u>831,651.10</u>			

**INCOME**

	Budget	Income Rec'd	Balance
<b>Federal</b>	\$ -	\$ -	\$ -
<b>State</b>	\$ -	\$ -	\$ -
<b>Local</b>	\$ 300,000.00	\$ -	\$ 300,000.00
<b>SUBTOTAL</b>	\$ 300,000.00	\$ -	\$ 300,000.00
<b>Beginning Balance</b>	\$ 871,879.23	\$ -	\$ 871,879.23
<b>TOTAL</b>	\$ <u>1,171,879.23</u>		

**EXPENDITURES**

	Budget	Expenditures	Encumbrances	Balance
<b>Certificated</b>	\$ -	\$ -	\$ -	\$ -
<b>Classified</b>	\$ -	\$ -	\$ -	\$ -
<b>Benefits</b>	\$ -	\$ -	\$ -	\$ -
<b>Supplies</b>		\$ -	\$ -	\$ -
<b>Services</b>		\$ -	\$ -	\$ -
<b>Capital Outlay</b>	\$ 300,000.00	\$ 40,228.13	\$ 1,016.18	\$ 258,755.69
<b>Other Outgo</b>	\$ -	\$ -	\$ -	\$ -
<b>Reserve Balance</b>	\$ 871,879.23	\$ -	\$ -	\$ 871,879.23
<b>Total Budget</b>	\$ <u>1,171,879.23</u>	\$ <u>40,228.13</u>	\$ <u>1,016.18</u>	\$ <u>1,130,634.92</u>



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**IVC SELF-INSURANCE FUND**

**SUMMARY**

Beginning Cash Balance	\$	52,630.35			
Income	\$	85.96	\$	85.96	Prior Year
Expenditures	\$	-	\$	-	Prior Year
Ending Cash Balance	\$	<u>52,716.31</u>			

**INCOME**

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 300.00	\$	-	\$	300.00
<b>SUBTOTAL</b>	\$ 300.00	\$	-	\$	300.00
<i>Beginning Balance</i>	\$ 52,716.31	\$	-	\$	52,716.31
<b>TOTAL</b>	\$ <u>53,016.31</u>				

**EXPENDITURES**

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Outgo	\$ -	\$ -	\$ -	\$ -
<i>Reserve Balance</i>	\$ 53,016.31	\$ -	\$ 53,016.31	\$ -
<b>Total Budget</b>	\$ <u>53,016.31</u>	\$ -	\$ 53,016.31	\$ -



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended August 31, 2015**

**GENERAL OBLIGATION BOND FUND**

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**SUMMARY**

Beginning Cash Balance	\$	9,900.16			
Income	\$	249.36	\$	249.36	Prior Year
Expenditures	\$	-	\$	-	Prior Year
Ending Cash Balance	\$	<u>10,149.52</u>			

**INCOME**

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 500.00	\$	-	\$	500.00
<b>SUBTOTAL</b>	<b>\$ 500.00</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>500.00</b>
<i>Beginning Balance</i>	\$ 10,149.52	\$	-	\$	10,149.52
<b>TOTAL</b>	<b>\$ 10,649.52</b>				

**EXPENDITURES**

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ 10,649.52	\$	-	\$	3,500.00	\$	7,149.52
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Other Outgo	\$ -	\$	-	\$	-	\$	-
<i>Reserve Balance</i>	\$ -	\$	-	\$	-	\$	-
<b>Total Budget</b>	<b>\$ 10,649.52</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>3,500.00</b>	<b>\$</b>	<b>7,149.52</b>



**IMPERIAL COMMUNITY COLLEGE**

For the Month Ended August 31, 2015

**GENERAL FUND**

**Unrestricted ONLY  
SUMMARY**

<b>SUMMARY</b>
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<b>INCOME</b>
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<b>Federal</b>	\$ 2,335.00	\$ -	\$ 2,335.00
<b>State</b>	\$ 34,140,260.00	\$ 3,798,377.00	\$ 30,341,883.00
<b>Local</b>	\$ 7,732,339.00	\$ 332,512.56	\$ 7,399,826.44
Other Fin Sources (TRANS)			
<b>SUBTOTAL</b>	\$ 41,874,934.00		
<i>Unrestricted Beg Reserves</i>	\$ 3,447,774.00		
<i>Restricted Beg Reserves</i>			
<b>TOTAL</b>	<u>\$ 45,322,708.00</u>		

<b>EXPENDITURES</b>
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	Budget	Expenditures	Encumbrances	Balance	% of Budget
					17.00%
<b>Certificated</b>	\$ 17,701,804.00	\$ 2,164,790.63	\$ -	\$ 15,537,013.37	12.23%
<b>Classified</b>	\$ 7,106,325.00	\$ 1,180,503.80	\$ -	\$ 5,925,821.20	16.61%
<b>Benefits</b>	\$ 9,710,176.00	\$ 1,521,534.25	\$ -	\$ 8,188,641.75	15.67%
<b>Supplies</b>	\$ 785,548.00	\$ 69,461.00	\$ 15,480.44	\$ 700,606.56	10.81%
<b>Services</b>	\$ 2,702,170.00	\$ 656,334.73	\$ 102,702.40	\$ 1,943,132.87	28.09%
<b>Capital Outlay</b>	\$ 310,557.00	\$ 55,441.04	\$ 34,583.02	\$ 220,532.94	28.99%
<b>Other Outgo</b>	\$ 565,000.00	\$ 292,335.00	\$ -	\$ 272,665.00	51.74%
<b>Unrestricted End Reserves *</b>	\$ 6,441,128.00	\$ -	\$ 6,441,128.00	\$ -	100.00%
<b>OPEB Designated Reserve</b>	\$ -	\$ -	\$ -	\$ -	
	<u>\$ 45,322,708.00</u>	<u>\$ 5,940,400.45</u>	<u>\$ 6,593,893.86</u>	<u>\$ 32,788,413.69</u>	

\* These projected reserves currently represent 16.57% of total current unrestricted general fund expenditure budget of \$38,881,580. Once the entire \$3.9 million in one-time block grants are allocated, the reserves will go down to 8.87% or \$3,447,774. These reserves are contingent upon the assumption that IVC will grow at a rate of 1% for total FTES of 6,934 and that the state will provide a 1.02% COLA and that the state's deficit will remain at .07%. It is anticipated that the district will receive additional on-going funds in late September 2015. Once these funds are received the budget will be adjusted.