



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 2015**

**GENERAL FUND**

Restricted and Unrestricted

**SUMMARY**

Beginning Cash Balance	\$	8,217,502.43		
Income	\$	18,390,353.16	\$	1,023,527.55 Prior Year
Expenditures	\$	(17,770,349.68)	\$	950,447.62 Prior Year
<b>Ending Cash</b>	<b>\$</b>	<b>8,837,505.91</b>		
Borrowed Cash (TRANS)	\$	4,012,460.10		
 Ending Cash Balance without TRANS	\$	4,825,045.81		

**INCOME**

	<b>Budget</b>	<b>Income Rec'd</b>	<b>Balance</b>
<b>Federal</b>	\$ 22,940,801.00	\$ 4,984,140.80	\$ 17,956,660.20
<b>State</b>	\$ 53,256,335.00	\$ 11,496,936.00	\$ 41,759,399.00
<b>Local</b>	\$ 9,663,345.00	\$ 885,748.81	\$ 8,777,596.19
Other Financing Sources/TRANS			
<b>SUBTOTAL</b>	\$ 85,860,481.00	\$ 17,366,825.61	\$ 68,493,655.39
 <i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
 <b>TOTAL</b>	<b>\$ 88,976,659.00</b>		

**EXPENDITURES**

	<b>Budget</b>	<b>Expenditures</b>	<b>Encumbrances</b>	<b>Balance</b>	<b>% of Budget</b>
<b>Certificated</b>	\$ 21,497,888.00	\$ 4,780,657.37	\$ -	\$ 16,717,230.63	22.24%
<b>Classified</b>	\$ 9,707,357.00	\$ 2,178,891.52	\$ -	\$ 7,528,465.48	22.45%
<b>Benefits</b>	\$ 11,467,860.00	\$ 2,591,925.15	\$ -	\$ 8,875,934.85	22.60%
<b>Supplies</b>	\$ 1,762,736.00	\$ 196,345.17	\$ 87,188.38	\$ 1,479,202.45	16.08%
<b>Services</b>	\$ 7,577,884.00	\$ 1,323,951.80	\$ 76,660.96	\$ 6,177,271.24	18.48%
<b>Capital Outlay</b>	\$ 4,447,482.00	\$ 249,149.09	\$ 252,129.48	\$ 3,946,203.43	11.27%
<b>Other Outgo</b>	\$ 24,555,359.00	\$ 5,498,981.96	\$ 653.38	\$ 19,055,723.66	22.40%
<b>Unrestricted end reserves (1)</b>	\$ 4,180,093.00	\$ -	\$ 4,180,093.00	\$ -	100.00%
<b>Future Pension Plan increase (2)</b>	\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ -	100.00%
<b>New Full Time Faculty Hiring (3)</b>	\$ 360,000.00	\$ -	\$ 360,000.00	\$ -	100.00%
<b>OPEB Designated Reserve (4)</b>	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
<b>Total Budget</b>	<b>\$ 88,976,659.00</b>	<b>\$ 16,819,902.06</b>	<b>\$ 8,376,725.20</b>	<b>\$ 63,780,031.74</b>	

- (1) This projected reserve of \$4,180,093 currently represents 10.73% of total current unrestricted general fund expenditure budget of \$38,942,361. This projected reserve also includes \$1.3 million out of the \$1.6 million of ongoing funds allocated by the state. The remaining \$300,000 was used to balance the budget.
- (2) \$3.2 million out of the \$3.9 million block grant has been allocated towards future STRS and PERS pension plan increases for district funded positions. The remaining \$700,000 was used to balance the budget.
- (3) The District has also been allocated approximately \$360,000 to hire new faculty.
- (4) This amount represents two years of funding towards the OPEB liability (\$30,000 13-14 and \$190,000 14-15) 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%



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 2015**

**CHILD DEVELOPMENT FUND**

**SUMMARY**

<b>Beginning Cash Balance</b>	\$	55,895.70		
<b>Income</b>	\$	233,801.97	\$	99.03 Prior Year
<b>Expenditures</b>	\$	(105,152.39)	\$	360.13 Prior Year
<b>Ending Cash Balance</b>	\$	<u>184,545.28</u>		

**INCOME**

	<b>Budget</b>	<b>Income Rec'd</b>	<b>Balance</b>
<b>Federal</b>	\$ -	\$ -	\$ -
<b>State</b>	\$ 538,874.00	\$ 229,373.00	\$ 309,501.00
<b>Local</b>	\$ 5,000.00	\$ 4,329.94	\$ 670.06
<b>SUBTOTAL</b>	\$ 543,874.00	\$ 233,702.94	\$ 310,171.06
<b>Other Fin Sources (Inter-fund)</b>		\$ -	
<b>Beginning Balance</b>	\$ 57,006.00	\$ -	\$ 57,006.00
<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	\$ 69,613.74	\$ -	\$ 203,193.26	25.52%
<b>Benefits</b>	\$ 141,089.00	\$ 34,826.13	\$ -	\$ 106,262.87	24.68%
<b>Supplies</b>	\$ 30,146.00	\$ 321.87	\$ 301.16	\$ 29,522.97	
<b>Services</b>	\$ 13,350.00	\$ 30.52	\$ 605.00	\$ 12,714.48	
<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>104,792.26</u>	\$ <u>906.16</u>	\$ <u>495,181.58</u>	



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 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**

	<b>Budget</b>		<b>Income Rec'd</b>		<b>Balance</b>
<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>	\$ 351,233.00	\$	-	\$	351,233.00
<b>TOTAL</b>	<u>\$ 352,233.00</u>				

**EXPENDITURES**

	<b>Budget</b>		<b>Expenditures</b>		<b>Encumbrances</b>		<b>Balance</b>
<b>Certificated</b>	\$ -	\$	-	\$	-	\$	-
<b>Classified</b>	\$ -	\$	-	\$	-	\$	-
<b>Benefits</b>	\$ -	\$	-	\$	-	\$	-
<b>Supplies</b>	\$ -	\$	-	\$	-	\$	-
<b>Services</b>	\$ -	\$	-	\$	-	\$	-
<b>Capital Outlay</b>	\$ 352,233.00	\$	-	\$	1,929.25	\$	350,303.75
<b>Other Outgo</b>	\$ -	\$	-	\$	-	\$	-
<b>Total Budget</b>	<u>\$ 352,233.00</u>	\$	-	\$	1,929.25	\$	350,303.75



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 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>	\$	(61,073.72)	\$	19,606.77 Prior Year
<b>Ending Cash Balance</b>	\$	<u>830,412.28</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>	\$ 871,865.00	\$ -	\$ 871,865.00
<b>TOTAL</b>	\$ <u>1,171,865.00</u>		

**EXPENDITURES**

	Budget	Expenditures	Encumbrances	Balance
<b>Certificated</b>	\$ -	\$ -	\$ -	\$ -
<b>Classified</b>	\$ -	\$ -	\$ -	\$ -
<b>Benefits</b>	\$ -	\$ -	\$ -	\$ -
<b>Supplies</b>	\$ 1,000.00	\$ -	\$ 799.61	\$ 200.39
<b>Services</b>	\$ 12,000.00	\$ 1,700.00	\$ 9,605.92	\$ 694.08
<b>Capital Outlay</b>	\$ 300,000.00	\$ 39,766.95	\$ 1,016.18	\$ 259,216.87
<b>Other Outgo</b>	\$ -	\$ -	\$ -	\$ -
<b>Reserve Balance</b>	\$ 858,865.00	\$ -	\$ -	\$ 858,865.00
<b>Total Budget</b>	\$ <u>1,171,865.00</u>	\$ <u>41,466.95</u>	\$ <u>11,421.71</u>	\$ <u>1,118,976.34</u>



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 2015**

**IVC SELF-INSURANCE FUND**

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

<b>INCOME</b>
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	Budget		Income Rec'd		Balance
<b>Federal</b>	\$ -	\$	-	\$	-
<b>State</b>	\$ -	\$	-	\$	-
<b>Local</b>	\$ 300.00	\$	-	\$	300.00
<b>SUBTOTAL</b>	\$ 300.00	\$	-	\$	300.00
<i>Beginning Balance</i>	\$ 52,716.00	\$	-	\$	52,716.00
<b>TOTAL</b>	<u>\$ 53,016.00</u>				

<b>EXPENDITURES</b>
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	Budget		Expenditures		Encumbrances		Balance
<b>Certificated</b>	\$ -	\$	-	\$	-	\$	-
<b>Classified</b>	\$ -	\$	-	\$	-	\$	-
<b>Benefits</b>	\$ -	\$	-	\$	-	\$	-
<b>Supplies</b>	\$ -	\$	-	\$	-	\$	-
<b>Services</b>	\$ -	\$	-	\$	-	\$	-
<b>Capital Outlay</b>	\$ -	\$	-	\$	-	\$	-
<b>Other Outgo</b>	\$ -	\$	-	\$	-	\$	-
<b>Reserve Balance</b>	\$ 53,016.00	\$	-	\$	53,016.00	\$	-
<b>Total Budget</b>	<u>\$ 53,016.00</u>	\$	-	\$	53,016.00	\$	-



**IMPERIAL COMMUNITY COLLEGE**  
**Monthly Budget Report**  
**For the Month Ended September 30, 2015**

**GENERAL OBLIGATION BOND FUND**

Measure L

**SUMMARY**

<b>Beginning Cash Balance</b>	\$	9,900.16		
<b>Income</b>	\$	465.23	\$	249.36 Prior Year
<b>Expenditures</b>	\$	(3,500.00)	\$	- Prior Year
<b>Ending Cash Balance</b>	\$	<u>6,865.39</u>		

**INCOME**

	<b>Budget</b>		<b>Income Rec'd</b>		<b>Balance</b>
<b>Federal</b>	\$ -	\$	-	\$	-
<b>State</b>	\$ -	\$	-	\$	-
<b>Local</b>	\$ 500.00	\$	215.87	\$	284.13
<b>SUBTOTAL</b>	\$ 500.00	\$	215.87	\$	284.13
<i>Beginning Balance</i>	\$ 10,149.00	\$	-	\$	10,149.00
<b>TOTAL</b>	\$ <u>10,649.00</u>				

**EXPENDITURES**

	<b>Budget</b>		<b>Expenditures</b>		<b>Encumbrances</b>		<b>Balance</b>
<b>Certificated</b>	\$ -	\$	-	\$	-	\$	-
<b>Classified</b>	\$ -	\$	-	\$	-	\$	-
<b>Benefits</b>	\$ -	\$	-	\$	-	\$	-
<b>Supplies</b>	\$ -	\$	-	\$	-	\$	-
<b>Services</b>	\$ 10,649.00	\$	3,500.00	\$	717.77	\$	6,431.23
<b>Capital Outlay</b>	\$ -	\$	-	\$	-	\$	-
<b>Other Outgo</b>	\$ -	\$	-	\$	-	\$	-
<b>Reserve Balance</b>	\$ -	\$	-	\$	-	\$	-
<b>Total Budget</b>	\$ <u>10,649.00</u>	\$	<u>3,500.00</u>	\$	<u>717.77</u>	\$	<u>6,431.23</u>



**IMPERIAL COMMUNITY COLLEGE**

**For the Month Ended September 30, 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>	\$ 36,050,153.00	\$ 8,798,095.00	\$ 27,252,058.00
<b>Local</b>	\$ 7,733,788.00	\$ 481,428.77	\$ 7,252,359.23
<b>Other Fin Sources (TRANS)</b>			
<b>SUBTOTAL</b>	\$ 43,786,276.00		
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00		
<i>Restricted Beg Reserves</i>			
<b>TOTAL</b>	<u>\$ 46,902,454.00</u>		

<b>EXPENDITURES</b>
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% of Budget

	Budget	Expenditures	Encumbrances	Balance	25.00%
<b>Certificated</b>	\$ 17,701,804.00	\$ 3,979,416.86	\$ -	\$ 13,722,387.14	22.48%
<b>Classified</b>	\$ 7,105,766.00	\$ 1,747,045.84	\$ -	\$ 5,358,720.16	24.59%
<b>Benefits</b>	\$ 9,710,186.00	\$ 2,300,195.22	\$ -	\$ 7,409,990.78	23.69%
<b>Supplies</b>	\$ 838,008.00	\$ 130,991.29	\$ 43,770.86	\$ 663,245.85	20.85%
<b>Services</b>	\$ 2,704,919.00	\$ 1,003,949.54	\$ 38,286.19	\$ 1,662,683.27	38.53%
<b>Capital Outlay</b>	\$ 316,678.00	\$ 79,274.17	\$ 18,934.31	\$ 218,469.52	31.01%
<b>Other Outgo</b>	\$ 565,000.00	\$ 294,150.00	\$ -	\$ 270,850.00	52.06%
<b>Unrestricted End Reserves (1)</b>	\$ 4,180,093.00	\$ -	\$ 4,180,093.00	\$ -	100.00%
<b>Future Pension Plan increase (2)</b>	\$ 3,200,000.00		\$ 3,200,000.00	\$ -	100.00%
<b>New Full Time Faculty Hiring (3)</b>	\$ 360,000.00		\$ 360,000.00	\$ -	100.00%
<b>OPEB Designated Reserve (4)</b>	\$ 220,000.00		\$ 220,000.00	\$ -	100.00%
	<u>\$ 46,902,454.00</u>	<u>\$ 9,535,022.92</u>	<u>\$ 4,281,084.36</u>	<u>\$ 29,306,346.72</u>	

- (1) This projected reserve of \$4,180,093 currently represents 10.73% of total current unrestricted general fund expenditure budget of \$38,942,361. This projected reserve also includes \$1.3 million out of the \$1.6 million of ongoing funds allocated by the state. The remaining \$300,000 was used to balance the budget.
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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%