



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 30,889,631.24	\$ 1,287,498.75	Prior Year
Expenditures	\$ (26,665,183.02)	\$ 950,447.62	Prior Year
Ending Cash	\$ 12,441,950.65		
Borrowed Cash (TRANS)	\$ 4,012,460.10		
Ending Cash Balance without TRANS	\$ 8,429,490.55		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,402,029.00	\$ 9,971,675.21	\$ 13,430,353.79
State	\$ 54,166,174.00	\$ 17,839,757.62	\$ 36,326,416.38
Local	\$ 9,665,514.00	\$ 1,790,699.66	\$ 7,874,814.34
Other Financing Sources/TRANS			
SUBTOTAL	\$ 87,233,717.00	\$ 29,602,132.49	\$ 57,631,584.51
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	<u>\$ 90,349,895.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,141,266.00	\$ 6,512,597.27	\$ -	\$ 15,628,668.73	29.41%
Classified	\$ 10,020,464.00	\$ 2,952,799.73	\$ -	\$ 7,067,664.27	29.47%
Benefits	\$ 11,736,637.00	\$ 3,412,629.91	\$ -	\$ 8,324,007.09	29.08%
Supplies	\$ 1,762,540.00	\$ 281,272.10	\$ 110,654.54	\$ 1,370,613.36	22.24%
Services	\$ 7,562,517.00	\$ 1,561,560.11	\$ 73,164.24	\$ 5,927,792.65	21.62%
Capital Outlay	\$ 4,595,273.00	\$ 386,081.94	\$ 185,681.48	\$ 4,023,509.58	12.44%
Other Outgo	\$ 24,571,105.00	\$ 10,607,794.34	\$ 9,013.32	\$ 13,954,297.34	43.21%
Unrestricted end reserves (1)	\$ 4,180,093.00	\$ -	\$ 4,180,093.00	\$ -	100.00%
Future Pension Plan increase (2)	\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ -	100.00%
New Full Time Faculty Hiring (3)	\$ 360,000.00	\$ -	\$ 360,000.00	\$ -	100.00%
OPEB Designated Reserve (4)	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
Total Budget	<u>\$ 90,349,895.00</u>	<u>\$ 25,714,735.40</u>	<u>\$ 8,338,606.58</u>	<u>\$ 56,296,553.02</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.
- (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 October 31, 2015

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$ 55,895.70		
Income	\$ 265,113.79	\$ 99.03	Prior Year
Expenditures	\$ (145,901.17)	\$ 360.13	Prior Year
Ending Cash Balance	<u>\$ 175,108.32</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 538,874.00	\$ 260,438.00	\$ 278,436.00
Local	\$ 5,000.00	\$ 4,576.76	\$ 423.24
SUBTOTAL	\$ 543,874.00	\$ 265,014.76	\$ 278,859.24
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ 57,006.00	\$ -	\$ 57,006.00
TOTAL	<u>\$ 600,880.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 272,807.00	\$ 94,308.90	\$ -	\$ 178,498.10	34.57%
Benefits	\$ 141,089.00	\$ 50,112.37	\$ -	\$ 90,976.63	35.52%
Supplies	\$ 30,146.00	\$ 484.25	\$ 327.92	\$ 29,333.83	
Services	\$ 13,350.00	\$ 635.52	\$ -	\$ 12,714.48	
Capital Outlay	\$ 12,000.00	\$ -	\$ -	\$ 12,000.00	
Other Outgo	\$ 91,267.00	\$ -	\$ -	\$ 91,267.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	<u>\$ 600,880.00</u>	\$ 145,541.04	\$ 327.92	\$ 455,011.04	



IMPERIAL COMMUNITY COLLEGE
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For the Month Ended October 31, 2015

CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$	350,660.52		
Income	\$	1,161.22	\$	572.77 Prior Year
Expenditures	\$	(2,939.08)	\$	- Prior Year
Ending Cash Balance	\$	<u>348,882.66</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 1,000.00	\$	588.45	\$	411.55
SUBTOTAL	\$ 1,000.00	\$	588.45	\$	411.55
<i>Beginning Balance</i>	\$ 351,233.00	\$	-	\$	351,233.00
TOTAL	<u>\$ 352,233.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ -	\$	-	\$	-	\$	-
Capital Outlay	\$ 352,233.00	\$	2,939.08	\$	1,929.25	\$	347,364.67
Other Outgo	\$ -	\$	-	\$	-	\$	-
Total Budget	<u>\$ 352,233.00</u>	\$	<u>2,939.08</u>	\$	<u>1,929.25</u>	\$	<u>347,364.67</u>



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

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	890,125.19		
Income	\$	2,787.28	\$	1,360.81 Prior Year
Expenditures	\$	(72,076.84)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>820,835.63</u>		

INCOME

	Budget		Income Rec'd		Balance	
Federal	\$	-	\$	-	\$	-
State	\$	-	\$	-	\$	-
Local	\$	300,000.00	\$	1,426.47	\$	298,573.53
SUBTOTAL	\$	300,000.00	\$	1,426.47	\$	298,573.53
Beginning Balance	\$	871,865.00	\$	-	\$	871,865.00
TOTAL	\$	<u>1,171,865.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance	
Certificated	\$	-	\$	-	\$	-	\$	-
Classified	\$	-	\$	-	\$	-	\$	-
Benefits	\$	-	\$	-	\$	-	\$	-
Supplies	\$	1,000.00	\$	766.61	\$	-	\$	233.39
Services	\$	12,000.00	\$	1,700.00	\$	3,600.00	\$	6,700.00
Capital Outlay	\$	300,000.00	\$	50,003.46	\$	-	\$	249,996.54
Other Outgo	\$	-	\$	-	\$	-	\$	-
Reserve Balance	\$	858,865.00	\$	-	\$	-	\$	858,865.00
Total Budget	\$	<u>1,171,865.00</u>	\$	<u>52,470.07</u>	\$	<u>3,600.00</u>	\$	<u>1,115,794.93</u>



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

IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,630.35		
Income	\$	174.28	\$	85.96 Prior Year
Expenditures	\$	-	\$	- Prior Year
Ending Cash Balance	\$	<u>52,804.63</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 300.00	\$	88.32	\$	211.68
SUBTOTAL	\$ 300.00	\$	88.32	\$	211.68
 <i>Beginning Balance</i>	\$ 52,716.00	\$	-	\$	52,716.00
 TOTAL	<u>\$ 53,016.00</u>				

EXPENDITURES

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



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

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$ 9,900.16		
Income	\$ 480.82	\$ 249.36	Prior Year
Expenditures	\$ (4,217.77)	\$ -	Prior Year
Ending Cash Balance	<u>\$ 6,163.21</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 500.00	\$ 231.46	\$ 268.54
SUBTOTAL	\$ 500.00	\$ 231.46	\$ 268.54
<i>Beginning Balance</i>	\$ 10,149.00	\$ -	\$ 10,149.00
TOTAL	<u>\$ 10,649.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ 10,649.00	\$ 4,217.77	\$ 717.77	\$ 5,713.46
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 10,649.00</u>	<u>\$ 4,217.77</u>	<u>\$ 717.77</u>	<u>\$ 5,713.46</u>



IMPERIAL COMMUNITY COLLEGE

For the Month Ended October 31, 2015

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

Federal	\$ 2,335.00	\$ -	\$ 2,335.00
State	\$ 36,050,153.00	\$ 11,399,693.96	\$ 24,650,459.04
Local	\$ 7,733,788.00	\$ 1,328,035.56	\$ 6,405,752.44
Other Fin Sources (TRANS)			
SUBTOTAL	\$ 43,786,276.00		
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00		
<i>Restricted Beg Reserves</i>			
TOTAL	<u>\$ 46,902,454.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	33.33%
Certificated	\$ 17,702,064.00	\$ 5,465,998.75	\$ -	\$ 12,236,065.25	30.88%
Classified	\$ 7,105,766.00	\$ 2,334,057.04	\$ -	\$ 4,771,708.96	32.85%
Benefits	\$ 9,710,186.00	\$ 3,008,747.35	\$ -	\$ 6,701,438.65	30.99%
Supplies	\$ 835,100.00	\$ 180,323.27	\$ 42,638.55	\$ 612,138.18	26.70%
Services	\$ 2,707,567.00	\$ 1,102,342.99	\$ 46,507.65	\$ 1,558,716.36	42.43%
Capital Outlay	\$ 316,678.00	\$ 91,806.17	\$ 6,359.92	\$ 218,511.91	31.00%
Other Outgo	\$ 565,000.00	\$ 294,150.00	\$ -	\$ 270,850.00	52.06%
Unrestricted End Reserves (1)	\$ 4,180,093.00	\$ -	\$ 4,180,093.00	\$ -	100.00%
Future Pension Plan increase (2)	\$ 3,200,000.00		\$ 3,200,000.00	\$ -	100.00%
New Full Time Faculty Hiring (3)	\$ 360,000.00		\$ 360,000.00	\$ -	100.00%
OPEB Designated Reserve (4)	\$ 220,000.00		\$ 220,000.00	\$ -	100.00%
	<u>\$ 46,902,454.00</u>	<u>\$ 12,477,425.57</u>	<u>\$ 4,275,599.12</u>	<u>\$ 26,369,429.31</u>	

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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%