



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$	8,217,502.43		
Income	\$	34,116,366.85	\$	1,308,659.56 Prior Year
Expenditures	\$	(30,762,312.96)	\$	950,447.62 Prior Year
Ending Cash		\$ 11,571,556.32		
Borrowed Cash (TRANS)	\$	4,012,460.10		
 Ending Cash Balance without TRANS	\$	 7,559,096.22		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,377,748.00	\$ 10,365,479.53	\$ 13,012,268.47
State	\$ 54,174,403.00	\$ 20,651,528.10	\$ 33,522,874.90
Local	\$ 9,679,046.00	\$ 1,790,699.66	\$ 7,888,346.34
Other Financing Sources/TRANS			
SUBTOTAL	\$ 87,231,197.00	\$ 32,807,707.29	\$ 54,423,489.71
 <i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
 TOTAL	 \$ 90,347,375.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,108,686.00	\$ 8,249,333.44	\$ -	\$ 13,859,352.56	37.31%
Classified	\$ 10,075,329.00	\$ 3,763,876.50	\$ -	\$ 6,311,452.50	37.36%
Benefits	\$ 11,716,602.00	\$ 4,335,714.49	\$ -	\$ 7,380,887.51	37.00%
Supplies	\$ 1,799,058.00	\$ 382,791.19	\$ 127,456.07	\$ 1,288,810.74	28.36%
Services	\$ 7,493,559.00	\$ 1,790,842.37	\$ 84,813.86	\$ 5,617,902.77	25.03%
Capital Outlay	\$ 4,655,443.00	\$ 443,431.93	\$ 321,532.26	\$ 3,890,478.81	16.43%
Other Outgo	\$ 24,556,105.00	\$ 10,845,875.42	\$ 1,459.49	\$ 13,708,770.09	44.17%
Unrestricted end reserves (1)	\$ 4,162,593.00	\$ -	\$ 4,162,593.00	\$ -	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	\$ 90,347,375.00	\$ 29,811,865.34	\$ 8,477,854.68	\$ 52,057,654.98	

- (1) This projected reserve of \$4,162,593 currently represents 10.68% of total current unrestricted general fund expenditure budget of \$38,959,861. 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 November 30, 2015

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	55,895.70		
Income	\$	265,731.79	\$	99.03 Prior Year
Expenditures	\$	(196,584.53)	\$	13,109.13 Prior Year
Ending Cash Balance	\$	<u>125,042.96</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 538,874.00	\$ 260,438.00	\$ 278,436.00
Local	\$ 5,500.00	\$ 5,194.76	\$ 305.24
SUBTOTAL	\$ 544,374.00	\$ 265,632.76	\$ 278,741.24
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ 57,006.00	\$ -	\$ 57,006.00
TOTAL	\$ <u>601,380.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 272,807.00	\$ 116,957.55	\$ -	\$ 155,849.45	42.87%
Benefits	\$ 141,089.00	\$ 65,070.16	\$ -	\$ 76,018.84	46.12%
Supplies	\$ 30,146.00	\$ 812.17	\$ 327.92	\$ 29,005.91	
Services	\$ 13,350.00	\$ 635.52	\$ -	\$ 12,714.48	
Capital Outlay	\$ 12,000.00	\$ -	\$ -	\$ 12,000.00	
Other Outgo	\$ 91,767.00	\$ -	\$ -	\$ 91,767.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	\$ <u>601,380.00</u>	\$ <u>183,475.40</u>	\$ <u>327.92</u>	\$ <u>417,576.68</u>	



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For the Month Ended November 30, 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
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IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	890,125.19		
Income	\$	2,787.28	\$	1,360.81 Prior Year
Expenditures	\$	(83,432.19)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>809,480.28</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	\$ 799.61	\$ -	\$ 200.39
Services	\$ 12,000.00	\$ 5,300.00	\$ 1,276.04	\$ 5,423.96
Capital Outlay	\$ 300,000.00	\$ 57,725.81	\$ -	\$ 242,274.19
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 858,865.00	\$ -	\$ -	\$ 858,865.00
Total Budget	\$ <u>1,171,865.00</u>	\$ <u>63,825.42</u>	\$ <u>1,276.04</u>	\$ <u>1,106,763.54</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended November 30, 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
Beginning Balance	\$ 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 November 30, 2015

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$	9,900.16		
Income	\$	480.82	\$	249.36 Prior Year
Expenditures	\$	<u>(4,217.77)</u>	\$	- 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 November 30, 2015

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

INCOME

Federal	\$ 2,335.00	\$ 335.42	\$ 1,999.58
State	\$ 36,050,153.00	\$ 13,925,013.96	\$ 22,125,139.04
Local	\$ 7,733,788.00	\$ 1,790,699.67	\$ 5,943,088.33
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	42.00%
Certificated	\$ 17,702,064.00	\$ 6,943,713.47	\$ -	\$ 10,758,350.53	39.23%
Classified	\$ 7,123,266.00	\$ 2,924,808.51	\$ -	\$ 4,198,457.49	41.06%
Benefits	\$ 9,710,186.00	\$ 3,805,851.76	\$ -	\$ 5,904,334.24	39.19%
Supplies	\$ 833,416.00	\$ 239,917.03	\$ 26,240.83	\$ 567,258.14	31.94%
Services	\$ 2,695,246.00	\$ 1,285,474.48	\$ 65,604.09	\$ 1,344,167.43	50.13%
Capital Outlay	\$ 330,683.00	\$ 94,271.84	\$ 1,787.62	\$ 234,623.54	29.05%
Other Outgo	\$ 565,000.00	\$ 294,150.00	\$ -	\$ 270,850.00	52.06%
Unrestricted End Reserves (1)	\$ 4,162,593.00	\$ -	\$ 4,162,593.00	\$ -	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>\$ 15,588,187.09</u>	<u>\$ 4,256,225.54</u>	<u>\$ 23,278,041.37</u>	

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