



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 29, 2016

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 53,612,070.49	\$ 1,733,001.69	Prior Year
Expenditures	\$ (48,693,568.01)	\$ 4,975,234.62	Prior Year
Ending Cash	\$ 13,136,004.91		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,418,991.00	\$ 13,058,418.95	\$ 10,360,572.05
State	\$ 53,992,780.00	\$ 32,959,483.76	\$ 21,033,296.24
Local	\$ 10,139,613.00	\$ 5,861,166.09	\$ 4,278,446.91
Other Financing Sources/TRANS			
SUBTOTAL	\$ 87,551,384.00	\$ 51,879,068.80	\$ 35,672,315.20
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	\$ 90,667,562.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,231,621.00	\$ 13,290,691.60	\$ -	\$ 8,940,929.40	59.78%
Classified	\$ 10,124,808.00	\$ 6,021,784.79	\$ -	\$ 4,103,023.21	59.48%
Benefits	\$ 11,786,944.00	\$ 6,883,478.85	\$ 70,121.56	\$ 4,833,343.59	58.99%
Supplies	\$ 1,796,068.00	\$ 611,848.63	\$ 167,001.69	\$ 1,017,217.68	43.36%
Services	\$ 7,687,481.00	\$ 2,634,114.54	\$ 210,786.21	\$ 4,842,580.25	37.01%
Capital Outlay	\$ 4,677,231.00	\$ 1,050,515.81	\$ 288,173.48	\$ 3,338,541.71	28.62%
Other Outgo	\$ 24,631,996.00	\$ 13,225,899.17	\$ 5,823.13	\$ 11,400,273.70	53.72%
Unrestricted end reserves (1)	\$ 3,932,413.00	\$ -	\$ 3,932,413.00	\$ -	100.00%
Future Pension Plan increase (2)	\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ -	100.00%
New Full Time Faculty Hiring (3)	\$ 379,000.00	\$ -	\$ 360,000.00	\$ 19,000.00	94.99%
OPEB Designated Reserve (4)	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
Total Budget	\$ 90,667,562.00	\$ 43,718,333.39	\$ 8,454,319.07	\$ 38,494,909.54	

- (1) This projected reserve of \$3,932,413 currently represents 10.09% of total current unrestricted general fund expenditure budget of \$38,969,289. 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 of 6,942 and that the state will provide a 1.02% COLA.
- (3) The District has also been allocated approximately \$379,000 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 approximately 1% for total FTES of 6,942 and that the state will provide a 1.02% COLA.



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 29, 2016

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	55,895.70		
Income	\$	306,947.71	\$	99.03 Prior Year
Expenditures	\$	(318,125.05)	\$	13,109.13 Prior Year
Ending Cash Balance	\$	<u>44,718.36</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 538,874.00	\$ 299,914.00	\$ 238,960.00
Local	\$ 7,500.00	\$ 6,934.68	\$ 565.32
SUBTOTAL	\$ 546,374.00	\$ 306,848.68	\$ 239,525.32
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ 57,006.00	\$ -	\$ 57,006.00
TOTAL	\$ <u>603,380.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 284,807.00	\$ 190,737.43	\$ -	\$ 94,069.57	66.97%
Benefits	\$ 141,089.00	\$ 111,174.83	\$ -	\$ 29,914.17	78.80%
Supplies	\$ 17,146.00	\$ 1,268.14	\$ 2,854.98	\$ 13,022.88	
Services	\$ 16,350.00	\$ 1,835.52	\$ 75.00	\$ 14,439.48	
Capital Outlay	\$ 10,000.00	\$ -	\$ 4,414.20	\$ 5,585.80	
Other Outgo	\$ 93,767.00	\$ -	\$ -	\$ 93,767.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	\$ <u>603,380.00</u>	\$ <u>305,015.92</u>	\$ <u>7,344.18</u>	\$ <u>291,019.90</u>	



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 29, 2016

CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$	350,660.52		
Income	\$	1,910.02	\$	572.77 Prior Year
Expenditures	\$	(2,939.08)	\$	- Prior Year
Ending Cash Balance	\$	<u>349,631.46</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 1,500.00	\$ 1,337.25	\$ 162.75
SUBTOTAL	\$ 1,500.00	\$ 1,337.25	\$ 162.75
 <i>Beginning Balance</i>	\$ 351,233.00	\$ -	\$ 351,233.00
 TOTAL	\$ <u>352,733.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 352,733.00	\$ 2,939.08	\$ 1,929.25	\$ 347,864.67
Other Outgo	\$ -	\$ -	\$ -	\$ -
Total Budget	\$ <u>352,733.00</u>	\$ <u>2,939.08</u>	\$ <u>1,929.25</u>	\$ <u>347,864.67</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 29, 2016

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$ 890,125.19			
Income	\$ 146,349.92	\$ 1,360.81	Prior Year	
Expenditures	\$ (180,009.17)	\$ 19,606.77	Prior Year	
Ending Cash Balance	<u>\$ 856,465.94</u>			

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 300,000.00	\$ 144,989.11	\$ 155,010.89
SUBTOTAL	\$ 300,000.00	\$ 144,989.11	\$ 155,010.89
 <i>Beginning Balance</i>	 \$ 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	\$ 6,576.04	\$ -	\$ 5,423.96
Capital Outlay	\$ 300,000.00	\$ 153,026.75	\$ -	\$ 146,973.25
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 858,865.00	\$ -	\$ -	\$ 858,865.00
Total Budget	<u>\$ 1,171,865.00</u>	<u>\$ 160,402.40</u>	<u>\$ -</u>	<u>\$ 1,011,462.60</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended February 29, 2016

IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,630.35		
Income	\$	287.33	\$	85.96 Prior Year
Expenditures	\$	-	\$	- Prior Year
Ending Cash Balance	\$	<u>52,917.68</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 300.00	\$	201.37	\$	98.63
SUBTOTAL	\$ 300.00	\$	201.37	\$	98.63
<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 February 29, 2016

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$ 9,900.16		
Income	\$ 494.13	\$ 249.36	Prior Year
Expenditures	\$ (4,217.77)	\$ -	Prior Year
Ending Cash Balance	<u>\$ 6,176.52</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 500.00	\$ 244.77	\$ 255.23
SUBTOTAL	\$ 500.00	\$ 244.77	\$ 255.23
 <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 February 29, 2016

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

INCOME

Federal	\$ 2,335.00	\$ 335.42	\$ 1,999.58
State	\$ 35,417,783.00	\$ 23,192,039.49	\$ 12,225,743.51
Local	\$ 8,164,406.00	\$ 5,040,928.24	\$ 3,123,477.76
Other Fin Sources (TRANS)			
SUBTOTAL	\$ 43,584,524.00		
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00		
<i>Restricted Beg Reserves</i>			
TOTAL	<u>\$ 46,700,702.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	67.00%
Certificated	\$ 17,702,314.00	\$ 11,183,249.30	\$ -	\$ 6,519,064.70	63.17%
Classified	\$ 7,120,266.00	\$ 4,690,337.32	\$ -	\$ 2,429,928.68	65.87%
Benefits	\$ 9,710,186.00	\$ 5,971,671.35	\$ -	\$ 3,738,514.65	61.50%
Supplies	\$ 822,738.00	\$ 337,783.52	\$ 52,847.22	\$ 432,107.26	47.48%
Services	\$ 2,710,059.00	\$ 1,913,045.00	\$ 171,447.00	\$ 625,567.00	76.92%
Capital Outlay	\$ 333,700.00	\$ 102,213.51	\$ 2,568.33	\$ 228,918.16	31.40%
Other Outgo	\$ 570,026.00	\$ 358,849.11	\$ -	\$ 211,176.89	62.95%
Unrestricted End Reserves (1)	\$ 3,932,413.00		\$ -	\$ 3,932,413.00	0.00%
Future Pension Plan increase (2)	\$ 3,200,000.00		\$ 3,200,000.00	\$ -	100.00%
New Full Time Faculty Hiring (3)	\$ 379,000.00		\$ 379,000.00	\$ -	100.00%
OPEB Designated Reserve (4)	\$ 220,000.00		\$ 220,000.00	\$ -	100.00%
	<u>\$ 46,700,702.00</u>	<u>\$ 24,557,149.11</u>	<u>\$ 226,862.55</u>	<u>\$ 18,117,690.34</u>	

- (1) This projected reserve of \$3,932,413 currently represents 10.09% of total current unrestricted general fund expenditure budget of \$38,969,289. 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 \$379,000 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 approximately 1% for total FTES of 6,942 and that the state will provide a 1.02% COLA.