



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended March 31, 2016

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 61,317,271.37	\$ 1,750,637.69	Prior Year
Expenditures	\$ (57,333,547.91)	\$ 4,975,234.62	Prior Year
Ending Cash	\$ 12,201,225.89		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,418,991.00	\$ 15,744,791.02	\$ 7,674,199.98
State	\$ 54,072,586.00	\$ 37,745,679.13	\$ 16,326,906.87
Local	\$ 10,142,698.00	\$ 6,076,163.53	\$ 4,066,534.47
Other Financing Sources/TRANS			
SUBTOTAL	\$ 87,634,275.00	\$ 59,566,633.68	\$ 28,067,641.32
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	\$ 90,750,453.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,151,356.00	\$ 15,584,512.84	\$ -	\$ 6,566,843.16	70.35%
Classified	\$ 10,164,794.00	\$ 6,811,684.01	\$ -	\$ 3,353,109.99	67.01%
Benefits	\$ 11,818,552.00	\$ 7,790,014.07	\$ 74,246.63	\$ 3,954,291.30	66.54%
Supplies	\$ 1,841,890.00	\$ 804,168.56	\$ 242,205.53	\$ 795,515.91	56.81%
Services	\$ 7,685,618.00	\$ 3,105,118.72	\$ 249,821.64	\$ 4,330,677.64	43.65%
Capital Outlay	\$ 4,733,245.00	\$ 1,345,085.73	\$ 302,758.67	\$ 3,085,400.60	34.81%
Other Outgo	\$ 24,639,085.00	\$ 16,917,729.36	\$ 69,100.79	\$ 7,652,254.85	68.94%
Unrestricted end reserves (1)	\$ 3,916,913.00	\$ -	\$ 3,916,913.00	\$ -	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	\$ -	\$ 379,000.00	\$ -	100.00%
OPEB Designated Reserve (4)	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
Total Budget	\$ 90,750,453.00	\$ 52,358,313.29	\$ 8,654,046.26	\$ 29,738,093.45	

- (1) This projected reserve of \$3,916,387 currently represents 10.05% of total current unrestricted general fund expenditure budget of \$38,985,315. 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 March 31, 2016**

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$ 55,895.70		
Income	\$ 461,609.71	\$ 82,953.03	Prior Year
Expenditures	\$ (437,707.49)	\$ 82,199.13	Prior Year
Ending Cash Balance	<u>\$ 79,797.92</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 538,874.00	\$ 369,986.00	\$ 168,888.00
Local	\$ 9,000.00	\$ 8,670.68	\$ 329.32
SUBTOTAL	\$ 547,874.00	\$ 378,656.68	\$ 169,217.32
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ 57,006.00	\$ -	\$ 57,006.00
TOTAL	<u>\$ 604,880.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 284,807.00	\$ 216,631.35	\$ -	\$ 68,175.65	76.06%
Benefits	\$ 141,089.00	\$ 126,699.26	\$ -	\$ 14,389.74	89.80%
Supplies	\$ 17,146.00	\$ 3,649.68	\$ 5,600.02	\$ 7,896.30	
Services	\$ 16,350.00	\$ 2,152.52	\$ -	\$ 14,197.48	
Capital Outlay	\$ 10,000.00	\$ 6,375.55	\$ -	\$ 3,624.45	
Other Outgo	\$ 95,267.00	\$ -	\$ -	\$ 95,267.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	<u>\$ 604,880.00</u>	<u>\$ 355,508.36</u>	<u>\$ 5,600.02</u>	<u>\$ 243,771.62</u>	



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended March 31, 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 March 31, 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	\$	(294,418.60)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>742,056.51</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
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	\$ 6,576.04	\$ -	\$ 5,423.96
Capital Outlay	\$ 300,000.00	\$ 267,436.18	\$ -	\$ 32,563.82
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 858,865.00	\$ -	\$ -	\$ 858,865.00
Total Budget	\$ <u>1,171,865.00</u>	\$ <u>274,811.83</u>	\$ -	\$ <u>897,053.17</u>



**IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended March 31, 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
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 March 31, 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 March 31, 2016

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

INCOME

Federal	\$ 2,335.00	\$ 335.42	\$ 1,999.58
State	\$ 35,417,783.00	\$ 26,678,567.90	\$ 8,739,215.10
Local	\$ 8,164,406.00	\$ 5,139,926.77	\$ 3,024,479.23
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	75.00%
Certificated	\$ 17,657,314.00	\$ 13,142,588.93	\$ -	\$ 4,514,725.07	74.43%
Classified	\$ 7,122,266.00	\$ 5,273,483.95	\$ -	\$ 1,848,782.05	74.04%
Benefits	\$ 9,710,186.00	\$ 6,739,789.66	\$ 74,246.63	\$ 2,896,149.71	69.41%
Supplies	\$ 833,063.00	\$ 429,709.26	\$ 121,589.53	\$ 281,764.21	66.18%
Services	\$ 2,712,379.00	\$ 2,123,027.10	\$ 117,425.32	\$ 471,926.58	82.60%
Capital Outlay	\$ 380,081.00	\$ 104,646.61	\$ 138,256.05	\$ 137,178.34	63.91%
Other Outgo	\$ 570,026.00	\$ 360,534.11	\$ -	\$ 209,491.89	63.25%
Unrestricted End Reserves (1)	\$ 3,916,387.00		\$ -	\$ 3,916,387.00	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>\$ 28,173,779.62</u>	<u>\$ 451,517.53</u>	<u>\$ 14,276,404.85</u>	

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- (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.