



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 48,205,254.25	\$ 1,325,341.69	Prior Year
Expenditures	\$ (39,211,617.32)	\$ 950,447.62	Prior Year
Ending Cash	\$ 17,211,139.36		
Borrowed Cash (TRANS)	\$ 4,012,460.10		
Ending Cash Balance without TRANS	\$ 13,198,679.26		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,377,748.00	\$ 11,061,012.19	\$ 12,316,735.81
State	\$ 54,174,251.00	\$ 30,254,391.63	\$ 23,919,859.37
Local	\$ 9,679,036.00	\$ 5,564,508.74	\$ 4,114,527.26
Other Financing Sources/TRANS			
SUBTOTAL	\$ 87,231,035.00	\$ 46,879,912.56	\$ 40,351,122.44
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	\$ 90,347,213.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,084,899.00	\$ 11,649,685.21	\$ -	\$ 10,435,213.79	52.75%
Classified	\$ 10,063,239.00	\$ 5,253,838.44	\$ -	\$ 4,809,400.56	52.21%
Benefits	\$ 11,697,675.00	\$ 6,025,050.79	\$ -	\$ 5,672,624.21	51.51%
Supplies	\$ 1,773,109.00	\$ 531,532.79	\$ 140,223.02	\$ 1,101,353.19	37.89%
Services	\$ 7,523,587.00	\$ 2,417,815.11	\$ 187,742.19	\$ 4,918,029.70	34.63%
Capital Outlay	\$ 4,681,852.00	\$ 1,034,134.20	\$ 268,768.15	\$ 3,378,949.65	27.83%
Other Outgo	\$ 24,580,259.00	\$ 11,349,113.16	\$ 4,111.62	\$ 13,227,034.22	46.19%
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	\$ 90,347,213.00	\$ 38,261,169.70	\$ 8,543,437.98	\$ 43,542,605.32	

- (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 January 31, 2016

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$ 55,895.70		
Income	\$ 280,479.71	\$ 99.03	Prior Year
Expenditures	\$ (275,570.06)	\$ 13,109.13	Prior Year
Ending Cash Balance	<u>\$ 60,805.35</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 538,874.00	\$ 273,446.00	\$ 265,428.00
Local	\$ 7,500.00	\$ 6,934.68	\$ 565.32
SUBTOTAL	\$ 546,374.00	\$ 280,380.68	\$ 265,993.32
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	\$ 272,807.00	\$ 165,070.60	\$ -	\$ 107,736.40	60.51%
Benefits	\$ 141,089.00	\$ 95,632.44	\$ -	\$ 45,456.56	67.78%
Supplies	\$ 30,146.00	\$ 1,122.37	\$ 3,899.93	\$ 25,123.70	
Services	\$ 13,350.00	\$ 635.52	\$ 75.00	\$ 12,639.48	
Capital Outlay	\$ 12,000.00	\$ -	\$ -	\$ 12,000.00	
Other Outgo	\$ 93,767.00	\$ -	\$ -	\$ 93,767.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	<u>\$ 603,380.00</u>	<u>\$ 262,460.93</u>	<u>\$ 3,974.93</u>	<u>\$ 336,944.14</u>	



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended January 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 January 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	\$	(179,091.26)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>857,383.85</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	\$ 152,108.84	\$ -	\$ 147,891.16
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 858,865.00	\$ -	\$ -	\$ 858,865.00
Total Budget	\$ <u>1,171,865.00</u>	\$ <u>159,484.49</u>	\$ -	\$ <u>1,012,380.51</u>



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

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$	9,900.16		
Income	\$	494.13	\$	249.36 Prior Year
Expenditures	\$	<u>(4,217.77)</u>	\$	- 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 January 31, 2016

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

INCOME

Federal	\$ 2,335.00	\$ 335.42	\$ 1,999.58
State	\$ 36,050,153.00	\$ 22,300,866.49	\$ 13,749,286.51
Local	\$ 7,733,788.00	\$ 5,001,213.71	\$ 2,732,574.29
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	58.00%
Certificated	\$ 17,702,314.00	\$ 9,857,958.93	\$ -	\$ 7,844,355.07	55.69%
Classified	\$ 7,120,266.00	\$ 4,104,938.41	\$ -	\$ 3,015,327.59	57.65%
Benefits	\$ 9,710,186.00	\$ 5,249,087.54	\$ -	\$ 4,461,098.46	54.06%
Supplies	\$ 827,886.00	\$ 305,380.03	\$ 34,777.67	\$ 487,728.30	41.09%
Services	\$ 2,703,526.00	\$ 1,778,985.82	\$ 110,572.72	\$ 813,967.46	69.89%
Capital Outlay	\$ 330,683.00	\$ 100,433.43	\$ 875.00	\$ 229,374.57	30.64%
Other Outgo	\$ 565,000.00	\$ 308,525.00	\$ -	\$ 256,475.00	54.61%
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>\$ 21,705,309.16</u>	<u>\$ 4,308,818.39</u>	<u>\$ 17,108,326.45</u>	

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