



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 75,329,933.23	\$ 1,955,174.76	Prior Year
Expenditures	\$ (71,007,787.23)	\$ 4,975,234.62	Prior Year
Ending Cash	\$ 12,539,648.43		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 24,023,096.00	\$ 20,764,742.23	\$ 3,258,353.77
State	\$ 54,511,707.00	\$ 43,905,420.74	\$ 10,606,286.26
Local	\$ 10,146,809.00	\$ 8,704,595.50	\$ 1,442,213.50
Other Financing Sources/TRANS			
SUBTOTAL	\$ 88,681,612.00	\$ 73,374,758.47	\$ 15,306,853.53
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	\$ 91,797,790.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,172,244.00	\$ 19,224,974.94	\$ -	\$ 2,947,269.06	86.71%
Classified	\$ 10,218,252.00	\$ 8,556,902.66	\$ -	\$ 1,661,349.34	83.74%
Benefits	\$ 11,933,593.00	\$ 9,785,315.71	\$ -	\$ 2,148,277.29	82.00%
Supplies	\$ 1,934,012.00	\$ 1,145,747.23	\$ 230,274.46	\$ 557,990.31	71.15%
Services	\$ 7,864,214.00	\$ 3,769,075.78	\$ 168,225.37	\$ 3,926,912.85	50.07%
Capital Outlay	\$ 4,981,070.00	\$ 1,733,566.08	\$ 247,164.46	\$ 3,000,339.46	39.77%
Other Outgo	\$ 24,974,868.00	\$ 21,816,970.21	\$ 6,836.18	\$ 3,151,061.61	87.38%
Unrestricted end reserves (1)	\$ 3,920,537.00	\$ -	\$ 3,920,537.00	\$ -	100.00%
Future Pension Plan increase (2)	\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ -	100.00%
(1) This projected reserve of \$3,920,537	\$ 379,000.00	\$ -	\$ 379,000.00	\$ -	100.00%
of \$38,980,455. This projecte	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
Total Budget	\$ 91,797,790.00	\$ 66,032,552.61	\$ 8,372,037.47	\$ 17,393,199.92	

- (1) This projected reserve of \$3,920,537 currently represents 10.06% of total current unrestricted general fund expenditure budget of \$38,980,455. 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 May 31, 2016

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	55,895.70		
Income	\$	545,227.01	\$	82,953.03 Prior Year
Expenditures	\$	(539,203.75)	\$	82,199.13 Prior Year
Ending Cash Balance	\$	<u>61,918.96</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 834,997.00	\$ 451,876.00	\$ 383,121.00
Local	\$ 9,000.00	\$ 10,397.98	\$ (1,397.98)
SUBTOTAL	\$ 843,997.00	\$ 462,273.98	\$ 381,723.02
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ 57,006.00	\$ -	\$ 57,006.00
TOTAL	\$ <u>901,003.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 432,955.00	\$ 274,874.97	\$ -	\$ 158,080.03	63.49%
Benefits	\$ 239,546.00	\$ 159,124.95	\$ -	\$ 80,421.05	66.43%
Supplies	\$ 121,571.00	\$ 10,322.87	\$ 983.74	\$ 110,264.39	
Services	\$ 35,323.00	\$ 6,306.28	\$ 722.88	\$ 28,293.84	
Capital Outlay	\$ 18,000.00	\$ 6,375.55	\$ 642.13	\$ 10,982.32	
Other Outgo	\$ 13,387.00	\$ -	\$ -	\$ 13,387.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	\$ <u>901,003.00</u>	\$ <u>457,004.62</u>	\$ <u>2,348.75</u>	\$ <u>441,649.63</u>	



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

CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$	350,660.52		
Income	\$	2,349.67	\$	572.77 Prior Year
Expenditures	\$	(2,939.08)	\$	- Prior Year
Ending Cash Balance	\$	<u>350,071.11</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 1,800.00	\$ 1,776.90	\$ 23.10
SUBTOTAL	\$ 1,800.00	\$ 1,776.90	\$ 23.10
<i>Beginning Balance</i>	\$ 351,233.00	\$ -	\$ 351,233.00
TOTAL	<u>\$ 353,033.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 353,033.00	\$ 2,939.08	\$ 1,929.25	\$ 348,164.67
Other Outgo	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 353,033.00</u>	<u>\$ 2,939.08</u>	<u>\$ 1,929.25</u>	<u>\$ 348,164.67</u>



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

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	890,125.19		
Income	\$	289,211.32	\$	1,360.81 Prior Year
Expenditures	\$	(313,995.69)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>865,340.82</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 300,000.00	\$ 287,850.51	\$ 12,149.49
SUBTOTAL	\$ 300,000.00	\$ 287,850.51	\$ 12,149.49
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	\$ 27,000.00	\$ 24,395.10	\$ 1,500.00	\$ 1,104.90
Capital Outlay	\$ 295,000.00	\$ 269,194.21	\$ 21,740.12	\$ 4,065.67
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 848,865.00	\$ -	\$ -	\$ 848,865.00
Total Budget	\$ <u>1,171,865.00</u>	\$ <u>294,388.92</u>	\$ <u>23,240.12</u>	\$ <u>854,235.96</u>



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

IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,630.35		
Income	\$	353.87	\$	85.96 Prior Year
Expenditures	\$	-	\$	- Prior Year
Ending Cash Balance	\$	<u>52,984.22</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 300.00	\$	267.91	\$	32.09
SUBTOTAL	\$ 300.00	\$	267.91	\$	32.09
<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 May 31, 2016

GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$	9,900.16		
Income	\$	493.55	\$	249.36 Prior Year
Expenditures	\$	(10,393.71)	\$	- Prior Year
Ending Cash Balance	\$	<u>-</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 245.00	\$	244.19	\$	0.81
SUBTOTAL	\$ 245.00	\$	244.19	\$	0.81
<i>Beginning Balance</i>	\$ 10,149.00	\$	-	\$	10,149.00
TOTAL	<u>\$ 10,394.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ 10,394.00	\$	10,393.71	\$	-	\$	0.29
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Other Outgo	\$ -	\$	-	\$	-	\$	-
Reserve Balance	\$ -	\$	-	\$	-	\$	-
Total Budget	<u>\$ 10,394.00</u>	\$	<u>10,393.71</u>	\$	<u>-</u>	\$	<u>0.29</u>



IMPERIAL COMMUNITY COLLEGE

For the Month Ended May 31, 2016

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY					
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INCOME

INCOME					
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Federal	\$	1,100.00	\$	1,100.00	\$	-
State	\$	35,417,783.00	\$	31,656,026.45	\$	3,761,756.55
Local	\$	8,164,931.00	\$	7,638,633.15	\$	526,297.85
Other Fin Sources (TRANS)						
SUBTOTAL	\$	43,583,814.00				
Unrestricted Beg Reserves	\$	3,116,178.00				
Restricted Beg Reserves						
TOTAL	\$	<u>46,699,992.00</u>				

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 17,652,335.00	\$ 14,668,734.82	\$ -	\$ 2,983,600.18	83.10%
Classified	\$ 7,122,266.00	\$ 5,977,328.44	\$ -	\$ 1,144,937.56	83.92%
Benefits	\$ 9,710,186.00	\$ 7,733,212.60	\$ 74,246.63	\$ 1,902,726.77	79.64%
Supplies	\$ 833,063.00	\$ 461,383.59	\$ 160,888.70	\$ 210,790.71	74.70%
Services	\$ 2,712,379.00	\$ 2,100,149.95	\$ 136,477.68	\$ 475,751.37	82.46%
Capital Outlay	\$ 380,081.00	\$ 105,537.07	\$ 159,934.46	\$ 114,609.47	69.85%
Other Outgo	\$ 570,145.00	\$ 360,534.11	\$ -	\$ 209,610.89	63.24%
Unrestricted End Reserves (1)	\$ 3,920,537.00		\$ -	\$ 3,920,537.00	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>\$ 46,699,992.00</u>	<u>\$ 31,406,880.58</u>	<u>\$ 531,547.47</u>	<u>\$ 10,962,563.95</u>	

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- (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.