



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

| | | | |
|------------------------|-------------------------|---------------|------------|
| Beginning Cash Balance | \$ 11,818,673.05 | | |
| Income | \$ 3,537,037.64 | \$ 725,944.53 | Prior Year |
| Expenditures | \$ (4,791,056.13) | \$ 958,340.86 | Prior Year |
| Ending Cash | \$ 10,564,654.56 | | |

INCOME

| | Budget | Income Rec'd | Balance |
|----------------------------------|-------------------------|-----------------|------------------|
| Federal | \$ 28,155,296.00 | \$ 4,026.00 | \$ 28,151,270.00 |
| State | \$ 48,957,291.00 | \$ 2,529,827.00 | \$ 46,427,464.00 |
| Local | \$ 10,553,465.00 | \$ 277,240.11 | \$ 10,276,224.89 |
| Other Financing Sources/TRANS | | | |
| SUBTOTAL | \$ 87,666,052.00 | \$ 2,811,093.11 | \$ 84,854,958.89 |
| <i>Unrestricted Beg Reserves</i> | \$ 6,900,000.00 | \$ - | \$ 6,900,000.00 |
| <i>Restricted Beg Reserves</i> | \$ - | \$ - | \$ - |
| TOTAL | \$ 94,566,052.00 | | |

EXPENDITURES

| | Budget | Expenditures | Encumbrances | Balance |
|---|-------------------------|------------------------|------------------------|-------------------------|
| Certificated | \$ 24,489,432.00 | \$ 1,224,043.68 | \$ - | \$ 23,265,388.32 |
| Classified | \$ 9,945,202.00 | \$ 757,218.73 | \$ - | \$ 9,187,983.27 |
| Benefits | \$ 12,148,936.00 | \$ 873,217.37 | \$ - | \$ 11,275,718.63 |
| Supplies | \$ 1,677,578.00 | \$ 28,635.81 | \$ 50,574.16 | \$ 1,598,368.03 |
| Services | \$ 6,676,449.00 | \$ 506,436.84 | \$ 270,885.31 | \$ 5,899,126.85 |
| Capital Outlay | \$ 3,547,278.00 | \$ 103,578.72 | \$ 162,731.75 | \$ 3,280,967.53 |
| Other Outgo | \$ 29,508,724.00 | \$ 339,584.12 | \$ - | \$ 29,169,139.88 |
| (1) Unrestricted End Reserves | \$ 3,520,448.00 | \$ - | \$ 3,520,448.00 | \$ - |
| (2) Future Pension Plan increase | \$ 2,732,005.00 | \$ - | \$ 2,732,005.00 | \$ - |
| (3) OPEB Designated Reserve | \$ 320,000.00 | \$ - | \$ 320,000.00 | \$ - |
| | \$ 94,566,052.00 | \$ 3,832,715.27 | \$ 7,056,644.22 | \$ 83,676,692.51 |

- (1) This projected reserve of \$3,520,448 currently represents 8.61% of total current unrestricted general fund expenditure budget of \$40,901,752.
- (2) This portion of the fund balance is being allocated towards future STRS and PERS pension plan increases for district funded positions.
- (3) This amount represents three years of funding towards the OPEB liability (\$30,000 13-14, \$190,000 14-15 and \$100,000 15-16)

These reserves are contingent upon the assumption that IVC's enrollment will be flat for FY 2016-17 and that the state will provide no COLA.



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

CHILD DEVELOPMENT FUND

SUMMARY

| | | | |
|-------------------------------|---------------------|-------------|------------|
| Beginning Cash Balance | \$ 43,627.21 | | |
| Income | \$ 139.57 | \$ 139.57 | Prior Year |
| Expenditures | \$ (35,498.11) | \$ 2,640.76 | Prior Year |
| Ending Cash Balance | <u>\$ 48,268.67</u> | | |

INCOME

| | Budget | | Income Rec'd | | Balance |
|---------------------------------------|----------------------|--------------|---------------------|---------------|----------------|
| Federal | \$ - | \$ - | \$ - | \$ - | |
| State | \$ 834,997.00 | \$ - | \$ - | \$ 834,997.00 | |
| Local | \$ - | \$ - | \$ - | \$ - | |
| SUBTOTAL | \$ 834,997.00 | \$ - | \$ - | \$ 834,997.00 | |
| Other Fin Sources (Inter-fund) | | \$ 40,000.00 | | | |
| Beginning Balance | \$ 41,126.00 | \$ - | \$ - | \$ 41,126.00 | |
| TOTAL | <u>\$ 876,123.00</u> | | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance |
|------------------------|----------------------|--------------|---------------------|---------------|---------------------|------|----------------|
| Certificated | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Classified | \$ 432,955.00 | \$ 27,054.07 | \$ - | \$ - | \$ 405,900.93 | | |
| Benefits | \$ 239,546.00 | \$ 5,803.28 | \$ - | \$ - | \$ 233,742.72 | | |
| Supplies | \$ 116,671.00 | \$ - | \$ - | \$ 338.43 | \$ 116,332.57 | | |
| Services | \$ 25,925.00 | \$ - | \$ - | \$ - | \$ 25,925.00 | | |
| Capital Outlay | \$ 18,000.00 | \$ - | \$ - | \$ - | \$ 18,000.00 | | |
| Other Outgo | \$ 1,900.00 | \$ - | \$ - | \$ - | \$ 1,900.00 | | |
| Reserve Balance | \$ 41,126.00 | \$ - | \$ - | \$ - | \$ 41,126.00 | | |
| Total Budget | <u>\$ 876,123.00</u> | \$ 32,857.35 | \$ 338.43 | \$ 842,927.22 | | | |



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

CAPITAL PROJECTS FUND (COPs)

SUMMARY

| | | | | |
|-------------------------------|----|-------------------|----|-------------------|
| Beginning Cash Balance | \$ | 350,049.26 | | |
| Income | \$ | 597.80 | \$ | 597.80 Prior Year |
| Expenditures | \$ | - | \$ | - Prior Year |
| Ending Cash Balance | \$ | <u>350,647.06</u> | | |

INCOME

| | Budget | | Income Rec'd | | Balance |
|--------------------------|----------------------|----|---------------------|----|----------------|
| Federal | \$ - | \$ | - | \$ | - |
| State | \$ - | \$ | - | \$ | - |
| Local | \$ 1,800.00 | \$ | - | \$ | 1,800.00 |
| SUBTOTAL | \$ 1,800.00 | \$ | - | \$ | 1,800.00 |
| Beginning Balance | \$ 350,647.00 | \$ | - | \$ | 350,647.00 |
| TOTAL | <u>\$ 352,447.00</u> | | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance |
|-----------------------|----------------------|----|---------------------|----|---------------------|----|-------------------|
| Certificated | \$ - | \$ | - | \$ | - | \$ | - |
| Classified | \$ - | \$ | - | \$ | - | \$ | - |
| Benefits | \$ - | \$ | - | \$ | - | \$ | - |
| Supplies | \$ - | \$ | - | \$ | - | \$ | - |
| Services | \$ - | \$ | - | \$ | - | \$ | - |
| Capital Outlay | \$ 352,447.00 | \$ | - | \$ | - | \$ | 352,447.00 |
| Other Outgo | \$ - | \$ | - | \$ | - | \$ | - |
| Total Budget | <u>\$ 352,447.00</u> | \$ | - | \$ | - | \$ | <u>352,447.00</u> |



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

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

| | | | | |
|-------------------------------|----|-------------------|----|----------------------|
| Beginning Cash Balance | \$ | 832,188.27 | | |
| Income | \$ | 1,346.72 | \$ | 1,346.72 Prior Year |
| Expenditures | \$ | (16,490.12) | \$ | 15,650.00 Prior Year |
| Ending Cash Balance | \$ | <u>817,044.87</u> | | |

INCOME

| | Budget | | Income Rec'd | | Balance |
|--------------------------|---------------|---------------------|---------------------|---|----------------|
| Federal | \$ | - | \$ | - | \$ - |
| State | \$ | - | \$ | - | \$ - |
| Local | \$ | 300,000.00 | \$ | - | \$ 300,000.00 |
| SUBTOTAL | \$ | 300,000.00 | \$ | - | \$ 300,000.00 |
| Beginning Balance | \$ | 817,884.00 | \$ | - | \$ 817,884.00 |
| TOTAL | \$ | <u>1,117,884.00</u> | | | |

EXPENDITURES

| | Budget | | Expenditures | | Encumbrances | | Balance |
|------------------------|---------------|---------------------|---------------------|---------------|---------------------|----------|------------------------|
| Certificated | \$ | - | \$ | - | \$ | - | \$ - |
| Classified | \$ | - | \$ | - | \$ | - | \$ - |
| Benefits | \$ | - | \$ | - | \$ | - | \$ - |
| Supplies | \$ | 1,000.00 | \$ | - | \$ | - | \$ 1,000.00 |
| Services | \$ | 30,000.00 | \$ | - | \$ | - | \$ 30,000.00 |
| Capital Outlay | \$ | 298,000.00 | \$ | 840.12 | \$ | - | \$ 297,159.88 |
| Other Outgo | \$ | - | \$ | - | \$ | - | \$ - |
| Reserve Balance | \$ | 788,884.00 | \$ | - | \$ | - | \$ 788,884.00 |
| Total Budget | \$ | <u>1,117,884.00</u> | \$ | <u>840.12</u> | \$ | <u>-</u> | \$ <u>1,117,043.88</u> |



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

IVC SELF-INSURANCE FUND

| |
|----------------|
| SUMMARY |
|----------------|

| | | | | | |
|-------------------------------|----|------------------|----|-------|------------|
| Beginning Cash Balance | \$ | 52,980.94 | | | |
| Income | \$ | 90.47 | \$ | 90.47 | Prior Year |
| Expenditures | \$ | - | \$ | - | Prior Year |
| Ending Cash Balance | \$ | <u>53,071.41</u> | | | |

| |
|---------------|
| INCOME |
|---------------|

| | Budget | | Income Rec'd | | Balance |
|------------------------------|-------------------------|--|--------------|--|------------------|
| Federal | \$ - | | \$ - | | \$ - |
| State | \$ - | | \$ - | | \$ - |
| Local | \$ 300.00 | | \$ - | | \$ 300.00 |
| SUBTOTAL | \$ 300.00 | | \$ - | | \$ 300.00 |
| <i>Beginning Balance</i> | \$ 53,339.00 | | \$ - | | \$ 53,339.00 |
| TOTAL | <u>\$ 53,639.00</u> | | | | |

| |
|---------------------|
| EXPENDITURES |
|---------------------|

| | Budget | | Expenditures | | Encumbrances | | Balance |
|------------------------|---------------------|--|--------------|--|---------------------|--|-------------|
| Certificated | \$ - | | \$ - | | \$ - | | \$ - |
| Classified | \$ - | | \$ - | | \$ - | | \$ - |
| Benefits | \$ - | | \$ - | | \$ - | | \$ - |
| Supplies | \$ - | | \$ - | | \$ - | | \$ - |
| Services | \$ - | | \$ - | | \$ - | | \$ - |
| Capital Outlay | \$ - | | \$ - | | \$ - | | \$ - |
| Other Outgo | \$ - | | \$ - | | \$ - | | \$ - |
| <i>Reserve Balance</i> | \$ 53,639.00 | | \$ - | | \$ 53,639.00 | | \$ - |
| Total Budget | <u>\$ 53,639.00</u> | | <u>\$ -</u> | | <u>\$ 53,639.00</u> | | <u>\$ -</u> |



IMPERIAL COMMUNITY COLLEGE

For the Month Ended July 31, 2016 Tentative

GENERAL FUND

Unrestricted ONLY

SUMMARY

| |
|----------------|
| SUMMARY |
|----------------|

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|---------------|
| INCOME |
|---------------|

| | | | |
|----------------------------------|-------------------------|-----------------|------------------|
| Federal | \$ 1,200.00 | \$ - | \$ 1,200.00 |
| State | \$ 31,696,114.00 | \$ 2,029,330.00 | \$ 29,666,784.00 |
| Local | \$ 8,876,891.00 | \$ 109,262.56 | \$ 8,767,628.44 |
| Other Fin Sources (TRANS) | | | |
| SUBTOTAL | \$ 40,574,205.00 | | |
| <i>Unrestricted Beg Reserves</i> | \$ 6,900,000.00 | | |
| <i>Restricted Beg Reserves</i> | | | |
| TOTAL | <u>\$ 47,474,205.00</u> | | |

EXPENDITURES

% of Budget

| | Budget | Expenditures | Encumbrances | Balance | 8.00% |
|---|-------------------------|------------------------|------------------------|-------------------------|---------|
| Certificated | \$ 18,709,440.00 | \$ 932,872.41 | \$ - | \$ 17,776,567.59 | 4.99% |
| Classified | \$ 7,435,999.00 | \$ 606,749.05 | \$ - | \$ 6,829,249.95 | 8.16% |
| Benefits | \$ 10,312,669.00 | \$ 804,698.47 | \$ - | \$ 9,507,970.53 | 7.80% |
| Supplies | \$ 792,844.00 | \$ 8,704.11 | \$ 34,214.11 | \$ 749,925.78 | 5.41% |
| Services | \$ 3,049,227.00 | \$ 434,089.79 | \$ 249,302.48 | \$ 2,365,834.73 | 22.41% |
| Capital Outlay | \$ 291,573.00 | \$ - | \$ 111,850.33 | \$ 179,722.67 | 38.36% |
| Other Outgo | \$ 310,000.00 | \$ 335,584.12 | \$ - | \$ (25,584.12) | 108.25% |
| (1) Unrestricted End Reserves | \$ 3,520,448.00 | \$ - | \$ 3,520,448.00 | \$ - | 100.00% |
| (2) Future Pension Plan increase | \$ 2,732,005.00 | \$ - | \$ 2,732,005.00 | \$ - | 100.00% |
| (3) OPEB Designated Reserve | \$ 320,000.00 | \$ - | \$ 320,000.00 | \$ - | 100.00% |
| | <u>\$ 47,474,205.00</u> | <u>\$ 3,122,697.95</u> | <u>\$ 3,915,814.92</u> | <u>\$ 37,383,687.13</u> | |

- (1) This projected reserve of \$3,520,448 currently represents 8.61% of total current unrestricted general fund expenditure budget of \$40,901,752.
- (2) This portion of the fund balance is being allocated towards future STRS and PERS pension plan increases for district funded positions.
- (3) This amount represents three years of funding towards the OPEB liability (\$30,000 13-14, \$190,000 14-15 and \$100,000 15-16)

These reserves are contingent upon the assumption that IVC's enrollment will be flat for FY 2016-17 and that the state will provide no COLA.