



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2017

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 11,818,673.05		
Income	\$ 73,434,346.11	\$ 1,801,542.05	Prior Year
Expenditures	\$ (70,048,758.99)	\$ 958,547.86	Prior Year
Ending Cash	\$ 15,204,260.17		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 29,206,469.00	\$ 20,795,434.52	\$ 8,411,034.48
State	\$ 52,579,852.00	\$ 42,476,470.32	\$ 10,103,381.68
Local	\$ 10,041,349.00	\$ 8,360,899.22	\$ 1,680,449.78
Other Financing Sources/TRANS			
SUBTOTAL	\$ 91,827,670.00	\$ 71,632,804.06	\$ 20,194,865.94
<i>Unrestricted Beg Reserves</i>	\$ 7,996,113.00	\$ -	\$ 7,996,113.00
	\$ -		\$ -
TOTAL	\$ 99,823,783.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ 24,564,195.00	\$ 20,029,874.89	\$ -	\$ 4,534,320.11
Classified	\$ 10,665,132.00	\$ 9,342,721.22	\$ -	\$ 1,322,410.78
Benefits	\$ 12,724,507.00	\$ 10,529,784.67	\$ 8,240.00	\$ 2,186,482.33
Supplies	\$ 1,896,399.00	\$ 973,552.04	\$ 196,577.38	\$ 726,269.58
Services	\$ 7,807,459.00	\$ 4,505,151.23	\$ 321,921.51	\$ 2,980,386.26
Capital Outlay	\$ 5,356,951.00	\$ 1,762,972.61	\$ 313,986.62	\$ 3,279,991.77
Other Outgo	\$ 29,602,416.00	\$ 21,946,154.47	\$ 6,916.35	\$ 7,649,345.18
(1) Unrestricted End Reserves	\$ 4,154,719.00	\$ -	\$ 4,154,719.00	\$ -
(2) Future Pension Plan increase	\$ 2,732,005.00	\$ -	\$ 2,732,005.00	\$ -
(3) OPEB Designated Reserve	\$ 320,000.00	\$ -	\$ 320,000.00	\$ -
	\$ 99,823,783.00	\$ 69,090,211.13	\$ 8,054,365.86	\$ 22,679,206.01

- (1) This projected reserve of \$4,154,719 currently represents 10.08% of total current unrestricted general fund expenditure budget of \$41,217,227
- (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 May 31, 2017

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	43,627.21		
Income	\$	657,020.01	\$	108,346.57 Prior Year
Expenditures	\$	(473,147.93)	\$	2,640.76 Prior Year
Ending Cash Balance	\$	<u>227,499.29</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 857,302.00	\$ 536,437.00	\$ 320,865.00
Local	\$ 13,913.00	\$ 12,236.44	\$ 1,676.56
SUBTOTAL	\$ 871,215.00	\$ 548,673.44	\$ 322,541.56
Other Fin Sources (Inter-fund)			
Beginning Balance	\$ 101,283.00	\$ -	\$ 101,283.00
TOTAL	\$ <u>972,498.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ 453,837.00	\$ 286,007.02	\$ -	\$ 167,829.98
Benefits	\$ 239,561.00	\$ 165,082.13	\$ -	\$ 74,478.87
Supplies	\$ 119,021.00	\$ 14,904.46	\$ 2,306.98	\$ 101,809.56
Services	\$ 38,896.00	\$ 4,513.56	\$ 473.09	\$ 33,909.35
Capital Outlay	\$ 18,000.00	\$ -	\$ -	\$ 18,000.00
Other Outgo	\$ 1,900.00	\$ -	\$ -	\$ 1,900.00
Reserve Balance	\$ 101,283.00	\$ -	\$ -	\$ 101,283.00
Total Budget	\$ <u>972,498.00</u>	\$ <u>470,507.17</u>	\$ <u>2,780.07</u>	\$ <u>499,210.76</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2017

CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$	350,049.26		
Income	\$	2,377.89	\$	597.80 Prior Year
Expenditures	\$	(20,539.72)	\$	- Prior Year
Ending Cash Balance	\$	<u>331,887.43</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 1,800.00	\$	1,780.09	\$	19.91
SUBTOTAL	\$ 1,800.00	\$	1,780.09	\$	19.91
<i>Beginning Balance</i>	\$ 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	\$	20,539.72	\$	4,310.00	\$	327,597.28
Other Outgo	\$ -	\$	-	\$	-	\$	-
Total Budget	\$ <u>352,447.00</u>	\$	<u>20,539.72</u>	\$	<u>4,310.00</u>	\$	<u>327,597.28</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2017

IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	832,188.27		
Income	\$	308,197.43	\$	1,346.72 Prior Year
Expenditures	\$	(78,417.93)	\$	15,650.00 Prior Year
Ending Cash Balance	\$	<u>1,061,967.77</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 310,000.00	\$ 306,850.71	\$ 3,149.29
SUBTOTAL	\$ 310,000.00	\$ 306,850.71	\$ 3,149.29
Beginning Balance	\$ 817,884.00	\$ -	\$ 817,884.00
TOTAL	\$ <u>1,127,884.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00
Services	\$ 41,400.00	\$ 34,000.00	\$ -	\$ 7,400.00
Capital Outlay	\$ 296,600.00	\$ 28,767.93	\$ -	\$ 267,832.07
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 788,884.00	\$ -	\$ -	\$ 788,884.00
Total Budget	\$ <u>1,127,884.00</u>	\$ <u>62,767.93</u>	\$ -	\$ <u>1,065,116.07</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2017

IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,980.94		
Income	\$	363.61	\$	90.47 Prior Year
Expenditures	\$	-	\$	- Prior Year
Ending Cash Balance	\$	<u>53,344.55</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 300.00	\$	273.14	\$	26.86
SUBTOTAL	\$ 300.00	\$	273.14	\$	26.86
 <i>Beginning Balance</i>		\$	53,339.00	\$	-
 <i>TOTAL</i>		\$	<u>53,639.00</u>		

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ -	\$	-	\$	-	\$	-
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Other Outgo	\$ -	\$	-	\$	-	\$	-
Reserve Balance	\$ 53,639.00	\$	-	\$	53,639.00	\$	-
Total Budget	\$ 53,639.00	\$	-	\$	53,639.00	\$	-



IMPERIAL COMMUNITY COLLEGE

For the Month Ended May 31, 2017

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

Federal	\$ 1,200.00	\$ 528.00	\$ 672.00
State	\$ 32,137,640.00	\$ 28,690,094.45	\$ 3,447,545.55
Local	\$ 8,288,998.00	\$ 7,418,328.06	\$ 870,669.94
Other Fin Sources (TRANS)			
SUBTOTAL	\$ 40,427,838.00		
 <i>Unrestricted Beg Reserves</i>	 \$ 7,996,113.00		
 TOTAL	 <u>\$ 48,423,951.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	91.67%
Certificated	\$ 18,643,420.00	\$ 16,461,942.69	\$ -	\$ 2,181,477.31	88.30%
Classified	\$ 7,436,789.00	\$ 6,800,571.62	\$ -	\$ 636,217.38	91.44%
Benefits	\$ 10,347,982.00	\$ 8,823,184.62	\$ 8,240.00	\$ 1,516,557.38	85.26%
Supplies	\$ 672,793.00	\$ 360,221.09	\$ 49,247.94	\$ 263,323.97	60.86%
Services	\$ 3,400,706.00	\$ 2,631,219.43	\$ 260,155.51	\$ 509,331.06	85.02%
Capital Outlay	\$ 405,537.00	\$ 172,750.49	\$ 29,971.52	\$ 202,814.99	49.99%
Other Outgo	\$ 310,000.00	\$ 306,459.12	\$ -	\$ 3,540.88	98.86%
(1) Unrestricted End Reserves	\$ 4,154,719.00	\$ -	\$ 4,154,719.00	\$ -	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>\$ 48,423,951.00</u>	<u>\$ 35,556,349.06</u>	<u>\$ 4,502,333.97</u>	<u>\$ 5,313,262.97</u>	

- (1) This projected reserve of \$4,154,719 currently represents 10.08% of total current unrestricted general fund expenditure budget of \$41,217,227
- (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.