



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2014

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$	5,846,671.46		
Income	\$	69,223,514.39	\$	10,308,919.49 Prior Year
Expenditures	\$	(71,569,194.81)	\$	11,655,656.19 Prior Year
Ending Cash	\$	3,500,991.04		
Borrowed Cash (TRANS)	\$	4,729,672.00		
Ending Cash Balance without TRANS	\$	(1,228,680.96)		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,655,060.00	\$ 20,390,157.32	\$ 3,264,902.68
State	\$ 38,307,746.00	\$ 26,834,725.01	\$ 11,473,020.99
Local	\$ 8,116,797.00	\$ 6,995,040.57	\$ 1,121,756.43
Other Financing Sources/TRANS		\$ 4,694,672.00	
SUBTOTAL	\$ 70,079,603.00	\$ 58,914,594.90	\$ 15,859,680.10
<i>Unrestricted Beg Reserves</i>	\$ 2,335,684.00	\$ -	\$ 2,335,684.00
<i>Restricted Beg Reserves</i>	\$ 145,345.00		\$ 145,345.00
TOTAL	<u>\$ 72,560,632.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	
					91.67%
Certificated	\$ 19,639,810.00	\$ 18,182,226.78	\$ -	\$ 1,457,583.22	92.58%
Classified	\$ 8,443,192.00	\$ 7,687,408.25	\$ -	\$ 755,783.75	91.05%
Benefits	\$ 9,581,436.00	\$ 8,699,329.40	\$ 44,618.00	\$ 837,488.60	91.26%
Supplies	\$ 1,482,091.00	\$ 1,065,639.30	\$ 129,306.60	\$ 287,145.10	80.63%
Services	\$ 5,286,651.00	\$ 3,387,058.67	\$ 117,141.38	\$ 1,782,450.95	66.28%
Capital Outlay	\$ 1,838,520.00	\$ 611,588.33	\$ 121,068.86	\$ 1,105,862.81	39.85%
Other Outgo	\$ 24,243,958.00	\$ 20,280,287.89	\$ 1,926.28	\$ 3,961,743.83	83.66%
Designated Reserves	\$ -	\$ -	\$ -	\$ -	
Unrestricted end reserves *	\$ 2,044,974.00	\$ -	\$ 2,044,974.00	\$ -	
Restricted End Reserves	\$ -	\$ -	\$ -	\$ -	
Total Budget	<u>\$ 72,560,632.00</u>	<u>\$ 59,913,538.62</u>	<u>\$ 2,459,035.12</u>	<u>\$ 10,188,058.26</u>	

* These projected reserves currently represent 5.7% of total current unrestricted general fund expenditure budget of \$35,971,767. These projected reserves are contingent upon the assumption that full restoration will be achieved at 6,559 FTES plus 1% growth, that the state will provide a 1.57% COLA and that the state apportionment will not be deficated in FY 13-14



**IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended May 31, 2014**

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	32,632.07		
Income	\$	414,992.79	\$	26,577.13 Prior Year
Expenditures	\$	(407,832.10)	\$	3,950.60 Prior Year
Ending Cash Balance	\$	<u>74,792.76</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$	-	\$	-	\$ -
State	\$	452,856.00	\$	374,280.00	\$ 78,576.00
Local	\$	62,606.00	\$	14,135.66	\$ 48,470.34
SUBTOTAL	\$	515,462.00	\$	388,415.66	\$ 127,046.34
Other Fin Sources (Inter-fund)			\$	35,000.00	
Beginning Balance	\$	22,000.00	\$	-	\$ 22,000.00
TOTAL	\$	<u>537,462.00</u>			

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance	% of Budget
Certificated	\$	-	\$	-	\$	-	\$ -	
Classified	\$	325,801.00	\$	259,478.20	\$	-	\$ 66,322.80	79.64%
Benefits	\$	168,840.00	\$	138,519.03	\$	-	\$ 30,320.97	82.04%
Supplies	\$	15,761.00	\$	1,445.61	\$	2,499.40	\$ 11,815.99	
Services	\$	5,060.00	\$	4,438.66	\$	-	\$ 621.34	
Capital Outlay	\$	-	\$	-	\$	-	\$ -	
Other Outgo	\$	-	\$	-	\$	-	\$ -	
Reserve Balance	\$	22,000.00	\$	-	\$	-	\$ 22,000.00	
Total Budget	\$	<u>537,462.00</u>	\$	<u>403,881.50</u>	\$	<u>2,499.40</u>	\$ <u>131,081.10</u>	



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CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$	10,970.29			
Income	\$	56.82	\$	13.40	Prior Year
Expenditures	\$	-	\$	-	Prior Year
Ending Cash Balance	\$	<u>11,027.11</u>			

INCOME

	Budget		Income Rec'd		Balance	
Federal	\$	-	\$	-	\$	-
State	\$	-	\$	-	\$	-
Local	\$	200.00	\$	43.42	\$	156.58
SUBTOTAL	\$	200.00	\$	43.42	\$	156.58
 <i>Beginning Balance</i>	\$	10,984.00	\$	-	\$	10,984.00
 TOTAL	\$	<u>11,184.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance	
Certificated	\$	-	\$	-	\$	-	\$	-
Classified	\$	-	\$	-	\$	-	\$	-
Benefits	\$	-	\$	-	\$	-	\$	-
Supplies	\$	-	\$	-	\$	-	\$	-
Services	\$	10,184.00	\$	-	\$	-	\$	10,184.00
Capital Outlay	\$	1,000.00	\$	-	\$	623.69	\$	376.31
Other Outgo	\$	-	\$	-	\$	-	\$	-
Total Budget	\$	<u>11,184.00</u>	\$	-	\$	623.69	\$	<u>10,560.31</u>



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IVC BUILDING FUND

Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	535,837.77			
Income	\$	247,654.17	\$	549.07	Prior Year
Expenditures	\$	(40,653.18)	\$	1,700.00	Prior Year
Ending Cash Balance	\$	<u>742,838.76</u>			

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 251,000.00	\$	247,105.10	\$	3,894.90
SUBTOTAL	\$ 251,000.00	\$	247,105.10	\$	3,894.90
Beginning Balance	\$ 533,847.00	\$	-	\$	533,847.00
TOTAL	\$ <u>784,847.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ 14,000.00	\$	12,131.25	\$	-	\$	1,868.75
Capital Outlay	\$ 750,847.00	\$	9,241.32	\$	-	\$	741,605.68
Other Outgo	\$ 20,000.00	\$	17,580.61	\$	-	\$	2,419.39
Reserve Balance	\$ -	\$	-	\$	-	\$	-
Total Budget	\$ <u>784,847.00</u>	\$	<u>38,953.18</u>	\$	-	\$	<u>745,893.82</u>



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IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,079.68			
Income	\$	269.73	\$	63.62	Prior Year
Expenditures	\$	-	\$	-	Prior Year
Ending Cash Balance	\$	<u>52,349.41</u>			

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 500.00	\$	206.11	\$	293.89
SUBTOTAL	\$ 500.00	\$	206.11	\$	293.89
Beginning Balance	\$ 52,143.00	\$	-	\$	52,143.00
TOTAL	\$ <u>52,643.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ -	\$	-	\$	-	\$	-
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Other Outgo	\$ -	\$	-	\$	-	\$	-
Reserve Balance	\$ 52,643.00	\$	-	\$	52,643.00	\$	-
Total Budget	\$ <u>52,643.00</u>	\$	-	\$	52,643.00	\$	-



IMPERIAL COMMUNITY COLLEGE
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GENERAL OBLIGATION BOND FUND

Measure J

SUMMARY

Beginning Cash Balance	\$ 10,720,217.06		
Income	\$ 190,180.76	\$ 15,211.50	Prior Year
Expenditures	\$ (10,136,127.10)	\$ 1,171,764.00	Prior Year
Ending Cash Balance	<u>\$ 774,270.72</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 300,000.00	\$ 174,969.26	\$ 125,030.74
SUBTOTAL	\$ 300,000.00	\$ 174,969.26	\$ 125,030.74
Beginning Balance	\$ 9,563,664.00	\$ -	\$ 9,563,664.00
TOTAL	<u>\$ 9,863,664.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 37,000.00	\$ 28,859.50	\$ 7,458.12	\$ 682.38
Services	\$ 1,116,664.00	\$ 399,700.93	\$ -	\$ 716,963.07
Capital Outlay	\$ 8,710,000.00	\$ 8,535,802.67	\$ 165,407.49	\$ 8,789.84
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 9,863,664.00</u>	<u>\$ 8,964,363.10</u>	<u>\$ 172,865.61</u>	<u>\$ 726,435.29</u>



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GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$	4,283,665.31			
Income	\$	15,977.65	\$	5,247.78	Prior Year
Expenditures	\$	(2,868,943.30)	\$	517,497.53	Prior Year
Ending Cash Balance	\$	<u>1,430,699.66</u>			

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 25,000.00	\$	10,729.87	\$	14,270.13
SUBTOTAL	\$ 25,000.00	\$	10,729.87	\$	14,270.13
Beginning Balance	\$ 3,771,416.00	\$	-	\$	3,771,416.00
TOTAL	\$ <u>3,796,416.00</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ 371,416.00	\$	356,385.47	\$	-	\$	15,030.53
Capital Outlay	\$ 3,425,000.00	\$	1,995,060.30	\$	27,897.04	\$	1,402,042.66
Other Outgo	\$ -	\$	-	\$	-	\$	-
Reserve Balance	\$ -	\$	-	\$	-	\$	-
Total Budget	\$ <u>3,796,416.00</u>	\$	<u>2,351,445.77</u>	\$	<u>27,897.04</u>	\$	<u>1,417,073.19</u>