



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended June 30, 2016 Tentative

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 8,217,502.43		
Income	\$ 80,253,643.12	\$ 1,966,000.76	Prior Year
Expenditures	\$ (76,547,622.72)	\$ 4,975,234.62	Prior Year
Ending Cash	\$ 11,923,522.83		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 24,072,719.00	\$ 21,286,754.16	\$ 2,785,964.84
State	\$ 54,529,559.00	\$ 48,015,962.00	\$ 6,513,597.00
Local	\$ 10,159,309.00	\$ 8,984,926.20	\$ 1,174,382.80
Other Financing Sources/TRANS			
SUBTOTAL	\$ 88,761,587.00	\$ 78,287,642.36	\$ 10,473,944.64
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00	\$ -	\$ 3,116,178.00
<i>Restricted Beg Reserves</i>	\$ -	\$ -	\$ -
TOTAL	\$ 91,877,765.00		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 22,714,261.00	\$ 21,567,134.02	\$ -	\$ 1,147,126.98	94.95%
Classified	\$ 10,400,836.00	\$ 9,482,740.52	\$ -	\$ 918,095.48	91.17%
Benefits	\$ 11,933,155.00	\$ 10,727,926.97	\$ -	\$ 1,205,228.03	89.90%
Supplies	\$ 1,994,184.00	\$ 1,556,774.83	\$ 39,134.09	\$ 398,275.08	80.03%
Services	\$ 7,868,286.00	\$ 4,408,803.21	\$ 10,286.29	\$ 3,449,196.50	56.16%
Capital Outlay	\$ 5,018,654.00	\$ 1,927,158.74	\$ 58,696.90	\$ 3,032,798.36	39.57%
Other Outgo	\$ 25,028,852.00	\$ 21,901,849.81	\$ 6,836.18	\$ 3,120,166.01	87.53%
Unrestricted end reserves (1)	\$ 3,120,537.00	\$ -	\$ 3,120,537.00	\$ -	100.00%
Future Pension Plan increase (2)	\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ -	100.00%
(1) This projected reserve of \$3,920,5	\$ 379,000.00	\$ -	\$ 379,000.00	\$ -	100.00%
of \$38,980,455. This projecte	\$ 220,000.00	\$ -	\$ 220,000.00	\$ -	100.00%
Total Budget	\$ 91,877,765.00	\$ 71,572,388.10	\$ 7,034,490.46	\$ 13,270,886.44	

- (1) This projected reserve of \$3,120,537 currently represents 7.84% of total current unrestricted general fund expenditure budget of \$39,782,145. 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.



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For the Month Ended June 30, 2016 Tentative

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	55,895.70		
Income	\$	563,298.01	\$	82,953.03 Prior Year
Expenditures	\$	(575,566.50)	\$	82,199.13 Prior Year
Ending Cash Balance	\$	<u>43,627.21</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 831,897.00	\$ 468,313.00	\$ 363,584.00
Local	\$ 12,100.00	\$ 12,031.98	\$ 68.02
SUBTOTAL	\$ 843,997.00	\$ 480,344.98	\$ 363,652.02
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	\$ 303,761.98	\$ -	\$ 129,193.02	70.16%
Benefits	\$ 239,546.00	\$ 164,579.46	\$ -	\$ 74,966.54	68.70%
Supplies	\$ 121,571.00	\$ 10,499.10	\$ -	\$ 111,071.90	
Services	\$ 35,323.00	\$ 7,509.16	\$ -	\$ 27,813.84	
Capital Outlay	\$ 18,000.00	\$ 7,017.67	\$ -	\$ 10,982.33	
Other Outgo	\$ 13,387.00	\$ -	\$ -	\$ 13,387.00	
Reserve Balance	\$ 40,221.00	\$ -	\$ -	\$ 40,221.00	
Total Budget	\$ <u>901,003.00</u>	\$ <u>493,367.37</u>	\$ -	\$ <u>407,635.63</u>	



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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
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IVC BUILDING FUND
Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	890,125.19		
Income	\$	289,211.32	\$	1,360.81 Prior Year
Expenditures	\$	(347,148.24)	\$	19,606.77 Prior Year
Ending Cash Balance	\$	<u>832,188.27</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	\$ 30,000.00	\$ 29,695.10	\$ -	\$ 304.90
Capital Outlay	\$ 298,000.00	\$ 297,046.76	\$ -	\$ 953.24
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ 842,865.00	\$ -	\$ -	\$ 842,865.00
Total Budget	\$ <u>1,171,865.00</u>	\$ <u>327,541.47</u>	\$ -	\$ <u>844,323.53</u>



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended June 30, 2016 Tentative

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>	\$	-	\$	<u>53,016.00</u>	\$	-



IMPERIAL COMMUNITY COLLEGE
Monthly Budget Report
For the Month Ended June 30, 2016 Tentative

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 June 30, 2016 Tentative

GENERAL FUND

Unrestricted ONLY

SUMMARY

SUMMARY

INCOME

INCOME

Federal	\$ 1,100.00	\$ 1,100.00	\$ -
State	\$ 35,419,473.00	\$ 35,098,405.92	\$ 321,067.08
Local	\$ 8,164,931.00	\$ 7,712,913.78	\$ 452,017.22
Other Fin Sources (TRANS)			
SUBTOTAL	\$ 43,585,504.00		
<i>Unrestricted Beg Reserves</i>	\$ 3,116,178.00		
<i>Restricted Beg Reserves</i>			
TOTAL	<u>\$ 46,701,682.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	100.00%
Certificated	\$ 18,279,247.00	\$ 18,170,933.07	\$ -	\$ 108,313.93	99.41%
Classified	\$ 7,324,371.00	\$ 7,265,085.30	\$ -	\$ 59,285.70	99.19%
Benefits	\$ 9,703,186.00	\$ 9,295,154.83	\$ -	\$ 408,031.17	95.79%
Supplies	\$ 834,291.00	\$ 770,304.78	\$ 6,520.40	\$ 57,465.82	93.11%
Services	\$ 2,713,287.00	\$ 2,599,839.28	\$ 5,856.13	\$ 107,591.59	96.03%
Capital Outlay	\$ 365,737.00	\$ 309,045.06	\$ 3,991.12	\$ 52,700.82	85.59%
Other Outgo	\$ 562,026.00	\$ 360,534.11	\$ -	\$ 201,491.89	64.15%
Unrestricted End Reserves (1)	\$ 3,120,537.00		\$ -	\$ 3,120,537.00	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>\$ 46,701,682.00</u>	<u>\$ 38,770,896.43</u>	<u>\$ 16,367.65</u>	<u>\$ 4,115,417.92</u>	

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- (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.