

IMPERIAL VALLEY COLLEGE
Budget and Fiscal Planning Committee
Wednesday, March 21, 2018, 2:00 p.m.

Accreditation Standard III: Financial Resources -- Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness. The distribution of resources supports the development, maintenance, and enhancement of programs and services. The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability. The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency. Financial resources planning is integrated with institutional planning.

Mission: Coordinate and integrate college plans and establish budget priorities consistent with the college's vision and mission statements, with recommendations, expressed in dollars, made to the Superintendent/President. Review the Tentative and Adopted budgets for consistency with annual institutional goals and objectives, college plans, and the planning and budget philosophy.

Minutes

✓ Members present:

✓ **John Lau, VP for Business Services, Co-Chair**

✓ Dr. Martha Garcia, Admin. Rep.

_ Mary Lofgren, Academic Senate Rep

✓ Michael Heumann, Faculty Rep

✓ Zhong Hu, Faculty Representative

✓ Steven Rosas, ASG Representatives

Recorder: Mary Carter

✓ **Matthew Thale, Classified Representative (Co-chair)**

_ Melody Chronister, College Council Rep.

_ Jeff Cantwell, Classified Manager/Confidential Rep.

✓ Mike Nicholas, Classified Representative

✓ Cecilia Duron, Director of Fiscal Services

A. Call to Order: The regular meeting of the BFPC was called to order at 2:02 p.m. Matthew Thale, co-chair.

B. Review and Approval of Minutes:

1. ***The minutes of the February 7, 2018 meeting were approved as presented.***

C. Reports:

1. 2017-18 Revised Budget: VP Lau presented his 2017-18 Revised Budget PowerPoint which he will be giving at tonight's Board meeting (see attachment to these minutes).

- Deficit is down to \$120,179

- The college is budgeting 3% growth for 2018-19, but it is not guaranteed. Only a few colleges are growing, so there may be a potential to earn more than 3%. The first Principal Apportionment (P-1) will be a good indicator of how much growth money will be available for the State to allocate.

2. 2018-19 initial review of the flat draft Tentative Budget (including labor and benefit inflators): Cecilia Duron, Director of Fiscal Services distributed a summary of the 2018-19 Draft Baseline Budget (see attachment).

Deficit: \$1,031,468

Significant areas of increase:

Academic Salaries \$450,601

STRS \$514,886

PERS	\$190,281
New Retiree Health Benefits	\$246,513

VP Lau stated that there are funds designated in the reserve to address STRS and PERS increases, however, those funds will be expended rapidly. The college must address the rising cost of benefits; it can't afford using \$1 million of reserves per year. Health insurance costs will also continue to rise (the industry average is 6% a year). For the stability of the institution, salary and benefits cannot exceed 90% of budget.

In regard to enhanced budget requests, VP Lau stated that legally mandated costs need to have top priority. Then, if there is revenue from additional growth the college needs to have a plan to fund the approved enhanced requests. He noted that the college is not budget to meet all its needs based on the amount of enhanced requests received every year.

VP Lau reported that the college is considering a \$30 million bond sale this summer, but he will recommend to the board at the upcoming workshop that the college delay new construction and instead focus on the \$10 million of deferred maintenance projects. The college has \$53 million remaining in bond authorization, and needs to allow about 5 years between bond sales in order to allow property values to rise. The top priority will be the modernization of the 200, 300 and 800 Buildings if the State funds the project 50%. VP Lau will recommend the college focus on enhancing existing classrooms, refreshing smart classrooms and bringing all classrooms to the same level. He would like to introduce a designated reserve to fund replacement cost of equipment in order to avoid emergency replacements.

- D. Update on Previous Discussion Items: none
- E. New Discussion: none
- F. Action items: none
- G. Other: none
- H. Next Meeting: April 18, 2018
- I. Adjournment: Meeting adjourned at 2:50 p.m.



2017-18 Revised Budget

John Lau, Vice President for Administrative Services
March 21, 2018

2017-18 Adopted Budget Net Change in Deficit


Revenue (Adopted Budget)	\$43,290,915
less expenditure	<u>-\$43,809,005</u>
Deficit	(\$518,090)
Revenue (Adopted Budget)	\$43,290,915
additions	<u>\$1,324,662</u>
Revised Revenue	\$44,615,577
Expenditure (adopted)	\$43,809,005
additions	<u>\$926,751</u>
Revised Expenditure	\$44,735,756
2017-18 Revised Deficit	(\$120,179)
Net Change in Deficit	\$397,911



2017-18 Budget

Net increase in Revenue

Apportionment P-1	\$1,413,638
Education Protection Account	\$322,425
Other	<u>\$40,515</u>
	\$1,776,578
Mandated Program Block Grant	<u>(\$451,916)</u>
Net increase	\$1,324,662



2017-18 Budget Expenditures



<u>Increases</u>	
Above quota	\$433,663
Winter Session	\$69,110
Distance Ed	\$85,474
Dual Enrollment	\$135,447
Vacation payout	\$160,572
Director Safety Title IX	\$55,122
Classified COLA	\$74,290
Research & Dev. consultant	\$16,524
Admissions & Records - training	\$40,911
HR recruitment	\$31,165
Pool operations	\$24,600
Misc.	<u>\$64,936</u>
	\$1,191,814
<u>Decreases</u>	
Indirect cost recovery	(\$124,000)
STRS 16/17 excess	<u>(\$141,063)</u>
	(\$265,063)



2017-18 Undesignated Reserve

Current Projected Undesignated Reserve	\$5,995,040
Change due to budget revisions	<u>\$397,911</u>
Revised Projected Undesignated Reserve	\$6,392,951

Note: Undesignated Reserve of \$6,392,951 represents 14.2% of total expenditures

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- ▶ The Revised Budget has increased revenues primarily due to increased FTES of approximately 3%.
 - ▶ However, the College could realize a growth rate of 4% to 6%. Each percentage point is worth approximately \$360,000.
 - ▶ Therefore, revenues could increase \$360,000 - \$1,080,000. We will not know until next year.
 - ▶ If the additional growth is not paid, we might be able to carry forward the FTES into the next year.

2018/19 DRAFT BASELINE BUDGET SUMMARY
March 21, 2018

Unrestricted General Fund (Fund 11)

18/19

Revenue

Federal	1,200
State	36,340,169
Local	8,613,090

Total Revenue 44,954,459

Expenses

Academic Salaries	20,115,598
Classified Salaries	7,921,371
Benefits	13,448,716
Supplies & Printing	567,787
Other Operational Costs	3,324,861
Capital Outlay	304,011
Other Outgo	303,583

Total Expenses 45,985,927

Expenses in Excess of Revenue **(1,031,468)**

Areas of Increase:

Academic Salaries	350,601
Benefits	
STRS	514,886
PERS	190,281
New Retiree Health Benefits	246,513

2018/19 PROJECTED APPORTIONMENT SUMMARY
March 21, 2018

	17/18		18/19	Difference
	(Advanced)	(3% growth)	(1% growth)	(18/19 to 17/18 with 3% growth)
FTES				
Credit	6,868	7,011	7,082	71
Noncredit	35	48	48	(0)
CDCP	12	9	9	-
Total FTEs	6,915	7,068	7,139	71
Revenue				
Basic Allocation	3,649,851	3,649,630	3,649,630	-
Base FTEs Allocation	34,280,644	34,685,856	34,685,856	-
Growth	261,533	1,022,253	1,386,321	364,068
Stability	472,948			-
Unrestored Decline		58,376	58,376	-
Inflation (COLA)	591,716	598,034	598,034	-
Base Increase	1,063,178	1,155,923	1,155,923	-
Shortfall	(590,709)	(200,009)	(201,778)	(1,769)
Total Revenue	39,729,161	40,970,063	41,332,362	362,299

IVC 2018-2019 - Draft Baseline Budget - Restricted and Unrestricted

Report: Income Summary by FUND type and ACCOUNT number

ACCT	TITLE	-- 18/19 -- Budget	----- 17/18 ----- Budget	----- 17/18 ----- Actual	18/19/17/18---- Budget/Budget	Difference	----- 18/19/17/18 ----- Budget/Actual	
FUND: 11 Unrestricted General Fund								
ACCT Hierarchy 8100 Federal Revenues								
8199	Other Federal Revenues	1,200	0	0	1,200	100%	1,200	100%
8100 Federal Revenues		1,200	0	0	1,200	100%	1,200	100%
ACCT Hierarchy 8600 State Revenues								
8611	State Apportionment Revenue	27,601,212	0	0	27,601,212	100%	27,601,212	100%
8615	Apprentice Allowance	16,980	0	0	16,980	100%	16,980	100%
8630	Prop 30 Education Protection Acct	5,624,273	0	0	5,624,273	100%	5,624,273	100%
8632	Part-Time Faculty Comp Revenue	193,203	0	0	193,203	100%	193,203	100%
8672	Homeowners Property Tax Relief	84,300	0	0	84,300	100%	84,300	100%
8679	Housing Authority Tax Subventions	54,796	0	0	54,796	100%	54,796	100%
8681	Other State Mandated Revenue	381,745	0	0	381,745	100%	381,745	100%
8682	Lottery Revenue	892,870	0	0	892,870	100%	892,870	100%
8692	Other State Revenue	1,490,790	0	0	1,490,790	100%	1,490,790	100%
8600 State Revenues		36,340,169	0	0	36,340,169	100%	36,340,169	100%
ACCT Hierarchy 8800 Local Revenues								
8811	Secured Roll Property Tax Revenue	5,186,803	0	0	5,186,803	100%	5,186,803	100%
8812	Supplemental Property Tax Revenue	132,270	0	0	132,270	100%	132,270	100%
8813	Unsecured Roll Property Tax Revenue	868,922	0	0	868,922	100%	868,922	100%
8818	Redevelopment Agency Funds	66,000	0	0	66,000	100%	66,000	100%
8819	Redevelopment Agency Residual Funds	429,045	0	0	429,045	100%	429,045	100%
8834	Nursing Classes Revenue	15,075	0	0	15,075	100%	15,075	100%
8842	Bookstore Commission	80,000	0	0	80,000	100%	80,000	100%
8843	Cafeteria Commission	14,000	0	0	14,000	100%	14,000	100%
8861	Interest Income	100,000	0	0	100,000	100%	100,000	100%
8874	Enrollment Fees	1,284,742	0	0	1,284,742	100%	1,284,742	100%
8880	Non-resident Fees	357,233	0	0	357,233	100%	357,233	100%
8883	Transcript Fees	16,000	0	0	16,000	100%	16,000	100%
8890	Other Local Revenue	0	0	0	0	100%	0	100%
8891	Other Local Revenue	53,000	0	0	53,000	100%	53,000	100%
8897	Facility Usage Fees	10,000	0	0	10,000	100%	10,000	100%
8800 Local Revenues		8,613,090	0	0	8,613,090	100%	8,613,090	100%
11	Unrestricted General Fun	44,954,459	0	0	44,954,459	100%	44,954,459	100%
FUND: 12 Restricted General Fund								
ACCT Hierarchy 8100 Federal Revenues								
8121	Federal College Work Study Revenue	459,868	0	0	459,868	100%	459,868	100%
8122	Upward Bound Revenue	903,026	0	0	903,026	100%	903,026	100%
8123	Talent Search Revenue	367,680	0	0	367,680	100%	367,680	100%
8124	Student Support Services Revenue	894,120	0	0	894,120	100%	894,120	100%
8141	TANF	56,701	0	0	56,701	100%	56,701	100%
8152	SEOG	13,307	0	0	13,307	100%	13,307	100%
8153	Pell Grant - Admin Cost Allowance	22,615	0	0	22,615	100%	22,615	100%
8171	VATEA	311,298	0	0	311,298	100%	311,298	100%
8173	CTE Transitions	41,592	0	0	41,592	100%	41,592	100%
8191	Nutrition Program - Fed Rev	101,579	0	0	101,579	100%	101,579	100%
8198	Title V Grant	607,864	0	0	607,864	100%	607,864	100%
8199	Other Federal Revenues	59,611	0	0	59,611	100%	59,611	100%

IVC 2018-2019 - Draft Baseline Budget - Restricted and Unrestricted

Report: Income Summary by FUND type and ACCOUNT number

ACCT	TITLE	-- 18/19 -- Budget	----- 17/18 ----- Budget	----- 17/18 ----- Actual	18/19/17/18---- Budget/Budget	Difference	----- 18/19/17/18 ----- Budget/Actual		
8100	Federal Revenues	3,839,261	0	0	3,839,261	100%	3,839,261	100%	
ACCT Hierarchy 8600 State Revenues									
8612	Enrollment Fee Waiver - ACA	137,898	0	0	137,898	100%	137,898	100%	
8613	BFAP - Admin Allowance	349,597	0	0	349,597	100%	349,597	100%	
8616	Basic Skills Revenue	323,830	0	0	323,830	100%	323,830	100%	
8623	Foster Care	74,587	0	0	74,587	100%	74,587	100%	
8624	DSPS Revenue	395,593	0	0	395,593	100%	395,593	100%	
8625	State Instructional Equipment Grant	381,745	0	0	381,745	100%	381,745	100%	
8626	CalWorks	303,982	0	0	303,982	100%	303,982	100%	
8627	CARE Revenue	263,171	0	0	263,171	100%	263,171	100%	
8628	SSSP & Student Equity Funds	2,412,380	0	0	2,412,380	100%	2,412,380	100%	
8636	EOPS Revenue	1,302,196	0	0	1,302,196	100%	1,302,196	100%	
8649	Other State Programs	306,047	0	0	306,047	100%	306,047	100%	
8659	Independent Living Program Revenue	4,437	0	0	4,437	100%	4,437	100%	
8682	Lottery Revenue	329,280	0	0	329,280	100%	329,280	100%	
8692	Other State Revenue	2,183,987	0	0	2,183,987	100%	2,183,987	100%	
8693	Cal-Works Assessment Revenue	386,820	0	0	386,820	100%	386,820	100%	
8600	State Revenues	9,155,550	0	0	9,155,550	100%	9,155,550	100%	
ACCT Hierarchy 8800 Local Revenues									
8831	Customer Service Academy Revenue	20,000	0	0	20,000	100%	20,000	100%	
8832	Driver Improvement Training Revenue	12,000	0	0	12,000	100%	12,000	100%	
8833	EMT Community Classes Revenue	3,780	0	0	3,780	100%	3,780	100%	
8876	Student Health Fee	490,783	0	0	490,783	100%	490,783	100%	
8881	Parking Permit Fees	324,495	0	0	324,495	100%	324,495	100%	
8890	Other Local Revenue	37,892	0	0	37,892	100%	37,892	100%	
8891	Other Local Revenue	200,452	0	0	200,452	100%	200,452	100%	
8894	Local Grant Revenue	18,295	0	0	18,295	100%	18,295	100%	
8800	Local Revenues	1,107,697	0	0	1,107,697	100%	1,107,697	100%	
12	Restricted General Fund	14,102,508	0	0	14,102,508	100%	14,102,508	100%	
FUND: 33 Child Development Funds									
ACCT Hierarchy 8600 State Revenues									
8634	Developmental Preschool	857,302	0	0	857,302	100%	857,302	100%	
8600	State Revenues	857,302	0	0	857,302	100%	857,302	100%	
ACCT Hierarchy 8800 Local Revenues									
8871	Child Dev - Parent Fees	13,509	0	0	13,509	100%	13,509	100%	
8889	Unrestricted Beg Reserve	132,149	0	0	132,149	100%	132,149	100%	
8800	Local Revenues	145,658	0	0	145,658	100%	145,658	100%	
33	Child Development Funds	1,002,960	0	0	1,002,960	100%	1,002,960	100%	
FUND: 72 Student Representation Fees									
ACCT Hierarchy 8800 Local Revenues									
8886	Student Representation Fee	21,000	0	0	21,000	100%	21,000	100%	
8800	Local Revenues	21,000	0	0	21,000	100%	21,000	100%	
72	Student Representation F	21,000	0	0	21,000	100%	21,000	100%	
FUND: 74 Student Financial Aid Trust Funds									

IVC 2018-2019 - Draft Baseline Budget - Restricted and Unrestricted

Report: Income Summary by FUND type and ACCOUNT number

ACCT	TITLE	-- 18/19 -- Budget	----- 17/18 ----- Budget	----- 17/18 ----- Actual	18/19/17/18---- Budget/Budget	Difference	----- 18/19/17/18 ----- Budget/Actual
ACCT Hierarchy 8100 Federal Revenues							
8151	Pell Grants	25,000,000	0	0	25,000,000	100%	25,000,000 100%
8152	SEOG	206,000	0	0	206,000	100%	206,000 100%
8100 Federal Revenues		25,206,000	0	0	25,206,000	100%	25,206,000 100%
ACCT Hierarchy 8600 State Revenues							
8661	Cal Grant B & C	4,000,000	0	0	4,000,000	100%	4,000,000 100%
8663	Full-time Incentive Grant	2,100,000	0	0	2,100,000	100%	2,100,000 100%
8600 State Revenues		6,100,000	0	0	6,100,000	100%	6,100,000 100%
74	Student Financial Aid Tru	31,306,000	0	0	31,306,000	100%	31,306,000 100%
Report Total:		<u>91,386,927</u>	<u>0</u>	<u>91,386,927</u>	<u>100%</u>		
		<u>91,386,927</u>		<u>0</u>		<u>91,386,927</u>	<u>100%</u>

IVC 2018/2019 - Draft Baseline Budget - Restricted and Unrestricted

REPORT: Expenditure Summary by FUND type and ACCOUNT type

ACCT	TITLE	-- 18/19 -- Budget	---- 17/18 --- Budget	---- 17/18-- Actual	---- 18/19/17-18 ---- Budget/Budget	----- Difference -----	----- 18/19/17-18 ----- Budget/Actual	
FUND: 11		Unrestricted General Fund						
1100	Instructional, Contract and Regular	9,165,015	0	0	9,165,015	100%	9,165,015 100%	
1200	Non-Inst, Contract and Regular	4,467,963	0	0	4,467,963	100%	4,467,963 100%	
1300	Instructional, Other Salaries	6,162,065	0	0	6,162,065	100%	6,162,065 100%	
1400	Non-Instructional, Other	320,555	0	0	320,555	100%	320,555 100%	
2100	Non-Instructional, Regular	7,189,246	0	0	7,189,246	100%	7,189,246 100%	
2200	Instructional Aides, Regular	398,698	0	0	398,698	100%	398,698 100%	
2300	Non-Instructional, Other	221,172	0	0	221,172	100%	221,172 100%	
2400	Instructional Aides, Other	112,255	0	0	112,255	100%	112,255 100%	
3100	STRS	4,693,255	0	0	4,693,255	100%	4,693,255 100%	
3200	PERS	1,394,787	0	0	1,394,787	100%	1,394,787 100%	
3300	FICA	1,002,583	0	0	1,002,583	100%	1,002,583 100%	
3400	Health and Welfare Benefits	6,032,861	0	0	6,032,861	100%	6,032,861 100%	
3500	State Unemployment Insurance	14,020	0	0	14,020	100%	14,020 100%	
3600	Workers' Comp Insurance	311,210	0	0	311,210	100%	311,210 100%	
4200	Books, Magazines, Periodicals, CDs	5,896	0	0	5,896	100%	5,896 100%	
4300	Instructional Supplies and Material	117,556	0	0	117,556	100%	117,556 100%	
4400	Non-Instructional Supply / Material	444,335	0	0	444,335	100%	444,335 100%	
5100	Personal Services Contracts	638,402	0	0	638,402	100%	638,402 100%	
5200	Travel and Conferences	263,265	0	0	263,265	100%	263,265 100%	
5300	Memberships and Dues	190,542	0	0	190,542	100%	190,542 100%	
5400	Insurance Expense	291,309	0	0	291,309	100%	291,309 100%	
5500	Utilities and Other Services	676,185	0	0	676,185	100%	676,185 100%	
5600	Contracts, Rents and Leases	774,696	0	0	774,696	100%	774,696 100%	
5700	Legal, Election and Audit	195,120	0	0	195,120	100%	195,120 100%	
5800	Other Services and Expenses	295,342	0	0	295,342	100%	295,342 100%	
6100	Sites and Site Improvement	12,926	0	0	12,926	100%	12,926 100%	
6300	Library Books	13,532	0	0	13,532	100%	13,532 100%	
6400	Capital Equipment	276,969	0	0	276,969	100%	276,969 100%	
6500	Capital Software and equipment	584	0	0	584	100%	584 100%	
7100	Debt Retirement	303,583	0	0	303,583	100%	303,583 100%	
Total FUND	11	45,985,927	0	0	45,985,927	100%	45,985,927 100%	
FUND: 12		Restricted General Fund						
1100	Instructional, Contract and Regular	224,400	0	0	224,400	100%	224,400 100%	
1200	Non-Inst, Contract and Regular	3,096,044	0	0	3,096,044	100%	3,096,044 100%	
1300	Instructional, Other Salaries	212,048	0	0	212,048	100%	212,048 100%	
1400	Non-Instructional, Other	1,038,285	0	0	1,038,285	100%	1,038,285 100%	
2100	Non-Instructional, Regular	1,590,811	0	0	1,590,811	100%	1,590,811 100%	
2200	Instructional Aides, Regular	30,550	0	0	30,550	100%	30,550 100%	
2300	Non-Instructional, Other	979,276	0	0	979,276	100%	979,276 100%	
2400	Instructional Aides, Other	183,676	0	0	183,676	100%	183,676 100%	
3100	STRS	848,656	0	0	848,656	100%	848,656 100%	
3200	PERS	251,441	0	0	251,441	100%	251,441 100%	
3300	FICA	240,440	0	0	240,440	100%	240,440 100%	
3400	Health and Welfare Benefits	941,709	0	0	941,709	100%	941,709 100%	
3500	State Unemployment Insurance	18,183	0	0	18,183	100%	18,183 100%	
3600	Workers' Comp Insurance	82,229	0	0	82,229	100%	82,229 100%	
4200	Books, Magazines, Periodicals, CDs	25,500	0	0	25,500	100%	25,500 100%	
4300	Instructional Supplies and Material	506,138	0	0	506,138	100%	506,138 100%	
4400	Non-Instructional Supply / Material	301,493	0	0	301,493	100%	301,493 100%	
5100	Personal Services Contracts	411,747	0	0	411,747	100%	411,747 100%	

IVC 2018/2019 - Draft Baseline Budget - Restricted and Unrestricted

REPORT: Expenditure Summary by FUND type and ACCOUNT type

ACCT	TITLE	-- 18/19 --	---- 17/18 ----	---- 17/18--	---- 18-19/17-18 ---- Difference		---- 18-19/17-18 ----	
		Budget	Budget	Actual	Budget/Budget	Budget/Actual		
5200	Travel and Conferences	773,566	0	0	773,566	100%	773,566	100%
5300	Memberships and Dues	4,260	0	0	4,260	100%	4,260	100%
5400	Insurance Expense	1,317	0	0	1,317	100%	1,317	100%
5500	Utilities and Other Services	4,394	0	0	4,394	100%	4,394	100%
5600	Contracts, Rents and Leases	573,925	0	0	573,925	100%	573,925	100%
5700	Legal, Election and Audit	33,632	0	0	33,632	100%	33,632	100%
5800	Other Services and Expenses	513,604	0	0	513,604	100%	513,604	100%
6100	Sites and Site Improvement	384,135	0	0	384,135	100%	384,135	100%
6200	Buildings	48,439	0	0	48,439	100%	48,439	100%
6300	Library Books	1,000	0	0	1,000	100%	1,000	100%
6400	Capital Equipment	421,731	0	0	421,731	100%	421,731	100%
6500	Capital Software and equipment	13,439	0	0	13,439	100%	13,439	100%
7500	Student Financial Aid Expense	350,619	0	0	350,619	100%	350,619	100%
Total FUND	12	14,106,688	0	0	14,106,688	100%	14,106,688	100%
FUND: 22 IVC Building Fund								
5100	Personal Services Contracts	0	0	0	0	100%	0	100%
5700	Legal, Election and Audit	0	0	0	0	100%	0	100%
5800	Other Services and Expenses	0	0	0	0	100%	0	100%
6100	Sites and Site Improvement	0	0	0	0	100%	0	100%
6400	Capital Equipment	0	0	0	0	100%	0	100%
Total FUND	22	0	0	0	0	100%	0	100%
FUND: 33 Child Development Funds								
2100	Non-Instructional, Regular	83,763	0	0	83,763	100%	83,763	100%
2200	Instructional Aides, Regular	364,889	0	0	364,889	100%	364,889	100%
2300	Non-Instructional, Other	9,200	0	0	9,200	100%	9,200	100%
3100	STRS	5,393	0	0	5,393	100%	5,393	100%
3200	PERS	45,309	0	0	45,309	100%	45,309	100%
3300	FICA	34,633	0	0	34,633	100%	34,633	100%
3400	Health and Welfare Benefits	149,542	0	0	149,542	100%	149,542	100%
3500	State Unemployment Insurance	187	0	0	187	100%	187	100%
3600	Workers' Comp Insurance	4,482	0	0	4,482	100%	4,482	100%
4300	Instructional Supplies and Material	110,336	0	0	110,336	100%	110,336	100%
4400	Non-Instructional Supply / Material	19,843	0	0	19,843	100%	19,843	100%
5200	Travel and Conferences	5,000	0	0	5,000	100%	5,000	100%
5300	Memberships and Dues	1,925	0	0	1,925	100%	1,925	100%
5600	Contracts, Rents and Leases	20,646	0	0	20,646	100%	20,646	100%
5800	Other Services and Expenses	162	0	0	162	100%	162	100%
6400	Capital Equipment	15,500	0	0	15,500	100%	15,500	100%
Total FUND	33	870,811	0	0	870,811	100%	870,811	100%
FUND: 41 Capital Outlay Projects								
6100	Sites and Site Improvement	0	0	0	0	100%	0	100%
Total FUND	41	0	0	0	0	100%	0	100%
FUND: 51 Certificates of Participation								
6100	Sites and Site Improvement	0	0	0	0	100%	0	100%
Total FUND	51	0	0	0	0	100%	0	100%
FUND: 72 Student Representation Fees								

IVC 2018/2019 - Draft Baseline Budget - Restricted and Unrestricted

REPORT: Expenditure Summary by FUND type and ACCOUNT type

ACCT	TITLE	-- 18/19 -- Budget	----- 17/18 --- Budget	----- 17/18-- Actual	---- 18-19/17-18 ---- Budget/Budget	----- Difference ----- Budget/Actual	----- 18-19/17-18 ----- Budget/Actual
5200	Travel and Conferences	21,000	0	0	21,000	100%	21,000 100%
Total FUND	72	21,000	0	0	21,000	100%	21,000 100%
FUND: 74 Student Financial Aid Trust Funds							
7500	Student Financial Aid Expense	31,306,000	0	0	31,306,000	100%	31,306,000 100%
Total FUND	74	31,306,000	0	0	31,306,000	100%	31,306,000 100%
Report Total:		<u>92,290,426</u>	<u>0</u>		<u>92,290,426</u>	<u>100%</u>	
		<u>92,290,426</u>		<u>0</u>		<u>92,290,426</u>	<u>100%</u>