



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

GENERAL FUND

Restricted and Unrestricted

SUMMARY

Beginning Cash Balance	\$ 3,533,037.11		
Income	\$ 39,869,164.41	\$ 6,019,906.48	Prior Year
Expenditures	\$ (34,092,312.62)	\$ 1,024,664.07	Prior Year
Ending Cash	\$ 9,309,888.90		
Borrowed Cash (TRANS)	\$ 4,729,672.00		
Ending Cash Balance without TRANS	\$ 4,580,216.90		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 23,685,880.00	\$ 10,864,985.05	\$ 12,820,894.95
State	\$ 38,449,137.00	\$ 18,193,347.83	\$ 20,255,789.17
Local	\$ 7,991,485.00	\$ 4,790,925.05	\$ 3,200,559.95
Other Financing Sources/TRANS		\$ -	
SUBTOTAL	\$ 70,126,502.00	\$ 33,849,257.93	\$ 36,277,244.07
<i>Unrestricted Beg Reserves</i>	\$ 2,473,273.00	\$ -	\$ 2,473,273.00
<i>Restricted Beg Reserves</i>	\$ -		\$ -
TOTAL	<u>\$ 72,599,775.00</u>		

EXPENDITURES

% of Budget

	Budget	Expenditures	Encumbrances	Balance	50.00%
Certificated	\$ 19,855,012.00	\$ 9,376,325.68	\$ -	\$ 10,478,686.32	47.22%
Classified	\$ 8,794,349.00	\$ 4,417,630.94	\$ -	\$ 4,376,718.06	50.23%
Benefits	\$ 10,102,485.00	\$ 4,755,645.12	\$ 55,276.40	\$ 5,291,563.48	47.62%
Supplies	\$ 1,440,736.00	\$ 436,993.62	\$ 89,052.83	\$ 914,689.55	36.51%
Services	\$ 4,478,080.00	\$ 2,007,455.44	\$ 144,172.72	\$ 2,326,451.84	48.05%
Capital Outlay	\$ 2,282,795.00	\$ 432,344.42	\$ 54,162.93	\$ 1,796,287.65	21.31%
Other Outgo	\$ 23,337,414.00	\$ 11,641,253.33	\$ 1,200.00	\$ 11,694,960.67	49.89%
Designated Reserves	\$ -	\$ -	\$ -	\$ -	
Unrestricted end reserves *	\$ 2,308,904.00	\$ -	\$ 2,308,904.00	\$ -	
Restricted End Reserves	\$ -	\$ -	\$ -	\$ -	
Total Budget	<u>\$ 72,599,775.00</u>	<u>\$ 33,067,648.55</u>	<u>\$ 2,652,768.88</u>	<u>\$ 36,879,357.57</u>	

* These projected reserves currently represent 6.3% of total current unrestricted general fund expenditure budget of \$36,815,927. These projected reserves are contingent upon the assumption that IVC will grow at a rate of 2.75% for total FTES of 6,807 and that the state will provide a 0.85% COLA and that the state apportionment will not be deficated in FY 14-15



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

CHILD DEVELOPMENT FUND

SUMMARY

Beginning Cash Balance	\$	52,041.01		
Income	\$	212,794.23	\$	82.35 Prior Year
Expenditures	\$	(225,713.97)	\$	890.65 Prior Year
Ending Cash Balance	\$	<u>39,121.27</u>		

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ 457,392.00	\$ 208,703.00	\$ 248,689.00
Local	\$ 27,298.00	\$ 4,008.88	\$ 23,289.12
SUBTOTAL	\$ 484,690.00	\$ 212,711.88	\$ 271,978.12
Other Fin Sources (Inter-fund)		\$ -	
Beginning Balance	\$ -	\$ -	\$ -
TOTAL	\$ <u>484,690.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ -	\$ -	\$ -	\$ -	
Classified	\$ 282,985.00	\$ 149,461.66	\$ -	\$ 133,523.34	52.82%
Benefits	\$ 154,625.00	\$ 73,041.20	\$ -	\$ 81,583.80	47.24%
Supplies	\$ 16,432.00	\$ 1,629.77	\$ 1,100.00	\$ 13,702.23	
Services	\$ 18,648.00	\$ 690.69	\$ 160.50	\$ 17,796.81	
Capital Outlay	\$ 12,000.00	\$ -	\$ -	\$ 12,000.00	
Other Outgo	\$ -	\$ -	\$ -	\$ -	
Reserve Balance	\$ -	\$ -	\$ -	\$ -	
Total Budget	\$ <u>484,690.00</u>	\$ <u>224,823.32</u>	\$ <u>1,260.50</u>	\$ <u>258,606.18</u>	



IMPERIAL COMMUNITY COLLEGE
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CAPITAL PROJECTS FUND (COPs)

SUMMARY

Beginning Cash Balance	\$ 11,027.11			
Income	\$ 350,634.43	\$ 9.97	Prior Year	
Expenditures	\$ (12,036.72)	\$ -	Prior Year	
Ending Cash Balance	<u>\$ 349,624.82</u>			

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 351,000.00	\$ 350,624.46	\$ 375.54
SUBTOTAL	\$ 351,000.00	\$ 350,624.46	\$ 375.54
<i>Beginning Balance</i>	\$ 11,037.00	\$ -	\$ 11,037.00
TOTAL	<u>\$ 362,037.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 362,037.00	\$ 12,036.72	\$ 2,949.60	\$ 347,050.68
Other Outgo	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 362,037.00</u>	<u>\$ 12,036.72</u>	<u>\$ 2,949.60</u>	<u>\$ 347,050.68</u>



IMPERIAL COMMUNITY COLLEGE
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IVC BUILDING FUND
 Redevelopment Agencies Restricted Funds

SUMMARY

Beginning Cash Balance	\$	740,098.64		
Income	\$	126,145.18	\$	612.72 Prior Year
Expenditures	\$	(56,701.96)	\$	900.00 Prior Year
Ending Cash Balance	\$	<u>809,541.86</u>		

INCOME

	Budget		Income Rec'd		Balance
Federal	\$	-	\$	-	\$ -
State	\$	-	\$	-	\$ -
Local	\$	300,000.00	\$	125,532.46	\$ 174,467.54
SUBTOTAL	\$	300,000.00	\$	125,532.46	\$ 174,467.54
Beginning Balance	\$	739,811.00	\$	-	\$ 739,811.00
TOTAL	\$	<u>1,039,811.00</u>			

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$	-	\$	-	\$	-	\$ -
Classified	\$	-	\$	-	\$	-	\$ -
Benefits	\$	-	\$	-	\$	-	\$ -
Supplies	\$	8,000.00	\$	8,000.00	\$	-	\$ -
Services	\$	20,000.00	\$	1,900.00	\$	-	\$ 18,100.00
Capital Outlay	\$	192,000.00	\$	45,901.96	\$	840.12	\$ 145,257.92
Other Outgo	\$	-	\$	-	\$	-	\$ -
Reserve Balance	\$	819,811.00	\$	-	\$	-	\$ 819,811.00
Total Budget	\$	<u>1,039,811.00</u>	\$	<u>55,801.96</u>	\$	<u>840.12</u>	\$ <u>983,168.92</u>



IMPERIAL COMMUNITY COLLEGE
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IVC SELF-INSURANCE FUND

SUMMARY

Beginning Cash Balance	\$	52,349.41			
Income	\$	125.82	\$	47.33	Prior Year
Expenditures	\$	-	\$	-	Prior Year
Ending Cash Balance	\$	<u>52,475.23</u>			

INCOME

	Budget		Income Rec'd		Balance
Federal	\$ -	\$	-	\$	-
State	\$ -	\$	-	\$	-
Local	\$ 100.00	\$	78.49	\$	21.51
SUBTOTAL	\$ 100.00	\$	78.49	\$	21.51
<i>Beginning Balance</i>	\$ 52,396.74	\$	-	\$	52,396.74
TOTAL	<u>\$ 52,496.74</u>				

EXPENDITURES

	Budget		Expenditures		Encumbrances		Balance
Certificated	\$ -	\$	-	\$	-	\$	-
Classified	\$ -	\$	-	\$	-	\$	-
Benefits	\$ -	\$	-	\$	-	\$	-
Supplies	\$ -	\$	-	\$	-	\$	-
Services	\$ -	\$	-	\$	-	\$	-
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Other Outgo	\$ -	\$	-	\$	-	\$	-
<i>Reserve Balance</i>	\$ 52,496.74	\$	-	\$	52,496.74	\$	-
Total Budget	<u>\$ 52,496.74</u>	\$	-	\$	52,496.74	\$	-



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

GENERAL OBLIGATION BOND FUND

Measure J

SUMMARY

Beginning Cash Balance	\$ 393,566.65			
Income	\$ 1,501.67	\$ 1,013.47	Prior Year	
Expenditures	\$ (395,068.32)	\$ 58,922.61	Prior Year	
Ending Cash Balance	<u>\$ -</u>			

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 488.20	\$ 488.20	\$ -
SUBTOTAL	\$ 488.20	\$ 488.20	\$ -
Beginning Balance	\$ 335,657.00	\$ -	\$ 335,657.00
TOTAL	<u>\$ 336,145.20</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 12,099.90	\$ 12,099.90	\$ -	\$ -
Services	\$ 3,300.00	\$ 3,300.00	\$ -	\$ -
Capital Outlay	\$ 320,745.81	\$ 320,745.81	\$ -	\$ -
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 336,145.71</u>	<u>\$ 336,145.71</u>	<u>\$ -</u>	<u>\$ -</u>



IMPERIAL COMMUNITY COLLEGE
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GENERAL OBLIGATION BOND FUND

Measure L

SUMMARY

Beginning Cash Balance	\$ 1,430,699.66			
Income	\$ 3,595.66	\$ 1,453.73	Prior Year	
Expenditures	\$ (735,627.37)	\$ -	Prior Year	
Ending Cash Balance	<u>\$ 698,667.95</u>			

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -
Local	\$ 25,000.00	\$ 2,141.93	\$ 22,858.07
SUBTOTAL	\$ 25,000.00	\$ 2,141.93	\$ 22,858.07
Beginning Balance	\$ 1,432,153.00	\$ -	\$ 1,432,153.00
TOTAL	<u>\$ 1,457,153.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance
Certificated	\$ -	\$ -	\$ -	\$ -
Classified	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services	\$ 267,153.00	\$ 10,882.15	\$ 250,125.00	\$ 6,145.85
Capital Outlay	\$ 1,190,000.00	\$ 724,745.22	\$ -	\$ 465,254.78
Other Outgo	\$ -	\$ -	\$ -	\$ -
Reserve Balance	\$ -	\$ -	\$ -	\$ -
Total Budget	<u>\$ 1,457,153.00</u>	<u>\$ 735,627.37</u>	<u>\$ 250,125.00</u>	<u>\$ 471,400.63</u>



IMPERIAL COMMUNITY COLLEGE

For the Month Ended December 31, 2014

GENERAL FUND

Unrestricted ONLY

SUMMARY

INCOME

	Budget	Income Rec'd	Balance
Federal	\$ 3,522.00	\$ 1,522.89	\$ 1,999.11
State	\$ 30,393,402.00	\$ 14,788,992.77	\$ 15,604,409.23
Local	\$ 6,254,634.00	\$ 4,302,010.82	\$ 1,952,623.18
Other Fin Sources (TRANS)			
SUBTOTAL	\$ 36,651,558.00		
<i>Unrestricted Beg Reserves</i>	\$ 2,473,273.00		
<i>Restricted Beg Reserves</i>			
TOTAL	<u>\$ 39,124,831.00</u>		

EXPENDITURES

	Budget	Expenditures	Encumbrances	Balance	% of Budget
Certificated	\$ 16,230,372.00	\$ 7,901,971.57	\$ -	\$ 8,328,400.43	48.69%
Classified	\$ 7,048,548.00	\$ 3,527,919.67	\$ -	\$ 3,520,628.33	50.05%
Benefits	\$ 8,844,134.00	\$ 4,198,350.99	\$ 55,276.40	\$ 4,590,506.61	47.47%
Supplies	\$ 869,681.00	\$ 282,877.83	\$ 41,012.34	\$ 545,790.83	37.24%
Services	\$ 2,651,506.00	\$ 1,263,055.70	\$ 72,819.69	\$ 1,315,630.61	50.38%
Capital Outlay	\$ 71,178.00	\$ 3,985.26	\$ 997.60	\$ 66,195.14	7.00%
Other Outgo	\$ 1,100,508.00	\$ 1,028,955.10	\$ 21,125.00	\$ 50,427.90	95.42%
Unrestricted End Reserves *	\$ 2,308,904.00			\$ 2,308,904.00	
	<u>\$ 39,124,831.00</u>	<u>\$ 18,207,116.12</u>	<u>\$ 191,231.03</u>	<u>\$ 20,726,483.85</u>	

* These projected reserves currently represent 6.3% of total current unrestricted general fund expenditure budget of \$36,815,927