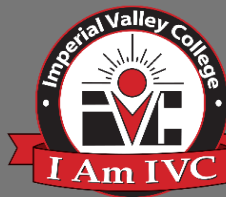




# IMPERIAL COMMUNITY COLLEGE DISTRICT

## 2021-2022 ADOPTED BUDGET

September 15, 2021



### Board of Trustees

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*Presented by: Clint Dougherty, Acting Vice President for Administrative Services  
Stacey Browning, Director of Fiscal Services*

**IMPERIAL COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET 2021-2022**  
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## **Mission Statement**

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The mission of Imperial Valley College is to foster excellence in education that challenges students of every background to develop their intellect, character, and abilities; to assist students in achieving their educational and career goals; and to be responsive to the greater community.

## **Vision for Success Goals**

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### **Goal 1A: Completion**

Imperial Valley College will increase among all students, the number who earned an associate degree or associate degree for transfer from 1,020 in 2016-17 to 1,224 in 2021-22, a 20% increase.

### **Goal 2A: Transfer**

Imperial Valley College will increase among all student, the number who earned an associate degree for transfer from 355 in 2016-17 to 426 in 2021-22, a 20% increase.

### **Goal 3A: Decrease average number of units**

Imperial Valley College will decrease among all students who earned an associate degree from 93 units in 2016-17 to 85 units in 2021-22, a 9% decrease.

### **Goal 4A: Workforce, Related field of study**

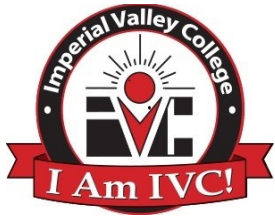
Imperial Valley College will increase among all students who responded to the CTE Outcomes Survey and did not transfer, the proportion who reported that they are working in a job very closely or closely related to their field of study from 54% reported in 2016-17 to 59% in 2021-22, a 9% increase.

### **Goal 5: Equity**

Imperial Valley College will reduce equity gaps across all of the above measures through faster improvements among traditionally underrepresented student groups including Black/African American, First Generation, Foster, and Veteran to increase completion, transfers, and reduce unit accumulation.



**IMPERIAL COMMUNITY COLLEGE DISTRICT**



## IMPERIAL VALLEY COLLEGE

*Serving Imperial County*  
380 E. Aten Road, Imperial, CA 92251

Phone 760.355.6219  
Fax 760.355.6461  
www.imperial.edu

### Imperial Community College District

#### Board of Trustees

Jerry D. Hart  
Karla A. Sigmond  
Romualdo J. Medina  
Steven M. Taylor  
Mark Edney  
Isabel Solis  
Hortencia Armendariz

#### Interim Superintendent/President

Lennor M. Johnson, Ed.D.  
lennor.johnson@imperial.edu

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September 15, 2021

Board President, Members of the Board and Members of the Community,

The following is a narrative of our 2021-2022 Adopted Budget:

#### 2020-2021 Unaudited Actuals

The passage of Proposition 30 created the Education Protection Account (EPA). The EPA is funded from a tax package that raised the state sales tax by 0.25% from January 1, 2013 through December 31, 2016 and increased personal income taxes to individuals making over \$250K from 2012-2018. In November 2016, the California voters approved Proposition 55, which extends the personal income tax portion of Proposition 30 through 2030. The EPA funds are not considered "new revenue", but prevented severe cuts to Higher Education during the last recession. It is important to note that these taxes are temporary.

The EPA funds have certain accountability provisions:

1. The spending plan must be approved by the governing board during a public meeting each year.
2. EPA funds cannot be used for the salaries and benefits of administrators or any other administrative costs (as determined through the account code structure).
3. Each year, the Local Education Agency (LEA) must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.

#### COVID-19 Coronavirus

The COVID-19 Coronavirus became a global pandemic that occurred in spring 2020. The State of California issued a stay-at-home order with the exception of essential businesses. Imperial College was affected by this pandemic and swiftly responded to ensure the safety of the community, students and employees. Expenditures are being tracked in response to the COVID-19 pandemic.

A significant amount of federal funding has been made available to districts from the Higher Education Emergency Relief Fund (HEERF). Imperial Community College District has been allocated \$19,265,326 for the student portion and \$30,367,637 for the institutional portion of HEERF I, II & III funding. Additionally, the State has allocated emergency student aid, COVID-19 block grant funding, CalFresh funding and Retention & Enrollment Outreach funding to reach those students who withdrew as a result of the pandemic. Minority Serving Institutions (MSI) received an additional allocation of funding to be used for shifts in distance learning and for student attendance, including food, housing and technology. The funds may also be used to pay employees, compensate for

revenue loss and other operational expenses. The amount to Imperial College is estimated at \$2,614,987 in HEERF I, II & III Title III Minority Serving Institution (MSI) Funding.

**2021-2022 Adopted Budget**

The State budget is enacted in June of each year and incorporated into the Adopted Budget.

2021-2022 Adopted Budget for Community Colleges (In Millions)<sup>1</sup>

**Table 5: California Community Colleges Funding by Program<sup>a</sup> (In Millions)**

Program	2020-21 Revised	2021-22 Enacted	Change from 2020-21	Percent Change	Explanation of Change
Student Centered Funding Formula	\$7,502.5	\$7,927.0	\$424.5	5.7%	COLA, growth, and base adjustments
Deferrals--Student Centered Funding Formula and Student Equity and Achievement	-1,453.2	1,453.2	1,453.2	100.0%	Pay off the 2020-21 deferral
Deferred maintenance (one-time)	0.0	511.0	511.0	-	Adds one-time funding
Student Equity and Achievement Program	475.2	499.0	23.8	5.0%	Base adjustment
Strong Workforce Program	248.0	290.4	42.4	17.1%	Base adjustment
Student Success Completion Grant	159.0	162.6	3.6	2.3%	Adjust for revised estimate of recipients
Emergency financial assistance grants (one-time) <sup>b</sup>	100.0	150.0	50.0	50.0%	Adds one-time funding (from federal ARP funds)
Full-time faculty hiring	50.0	150.0	100.0	200.0%	Adds ongoing funding
Extended Opportunity Programs and Services (EOPS)	115.9	135.9	20.0	17.3%	Adds ongoing funding and 1.7% COLA
Disabled Students Programs and Services (DSPS)	124.3	126.4	2.1	1.7%	1.7% COLA
Support zero-textbook-cost degrees (one-time)	0.0	115.0	115.0	-	Adds one-time funding
Part-time faculty office hours	12.2	112.2	100.0	819.7%	Adds ongoing funding of \$10 million (and \$90 million one-time in 2021-22 )
Retention and enrollment (one-time) <sup>b</sup>	20.0	100.0	80.0	400.0%	Adds one-time funding
Basic needs for food insecurity (one-time)	0.0	100.0	100.0	-	Adds one-time funding



Financial aid administration <sup>b</sup>	78.7	74.3	-4.4	-5.6%	Adjust for revised estimates of fee waivers and removal of one-time funding. Includes \$3.1 million one-time to support CalFresh application that was part of SB 85 Immediate Action Budget
California College Promise (AB 19)	81.4	72.5	-8.9	-10.9%	Adjust for revised estimates of first-time, full-time students
College-specific allocations <sup>e</sup>	0.0	67.9	67.9	-	Adds one-time funding
Integrated technology	41.9	65.5	23.6	56.3%	Augmentation for CENIC, online education infrastructure, CCC Registry, and library services platform
Adult Education Program – Community College Districts <sup>c</sup>	62.0	65.0	3.0	4.8%	COLA
Apprenticeship (community college districts)	43.6	60.1	16.5	37.8%	Adjusts for revised estimate of related supplemental instruction hours and adds ongoing funding
Guided Pathways implementation (one-time)	0.0	50.0	50.0	-	Adds one-time funding
CalWORKs student services	46.9	47.7	0.8	1.7%	1.7% COLA
Mandates Block Grant and reimbursements	33.4	33.7	0.3	0.9%	Revised enrollment estimates and 1.7% COLA; funded at \$30.67
Student mental health services	0.0	30.0	30.0	-	Adds ongoing funding
Basic needs centers	0.0	30.0	30.0	-	Adds ongoing funding
Institutional effectiveness initiative	27.5	27.5	0.0	-	
Part-time faculty compensation	24.9	24.9	0.0	-	
Online education initiative	23.0	23.0	0.0	-	
Economic and Workforce Development	22.9	22.9	0.0	-	
NextUp (foster youth program)	20.0	20.0	0.0	-	
EEO best practices (one-time)	0.0	20.0	20.0	-	Adds one-time funding
Workforce investment initiatives with CWDB (one-time)	0.0	20.0	20.0	-	Adds one-time funding

Culturally competent professional development (one-time)	0.0	20.0	20.0	-	Adds one-time funding
Cooperative Agencies Resources for Education (CARE)	16.8	19.0	2.2	13.2%	Adds ongoing funding and 1.7% COLA
California Online Community College (Calbright College) <sup>d</sup>	15.0	15.0	0.0	-	
Nursing grants	13.4	13.4	0.0	-	
Lease revenue bond payments	12.8	12.8	0.0	-	
Dreamer Resource Liaisons	5.8	11.6	5.8	100.0%	Adds ongoing funding
Mathematics, Engineering, Science Achievement (MESA)	2.5	10.7	8.2	323.0%	Adds ongoing funding
Rising Scholars Network	0.0	10.0	10.0	-	Adds ongoing funding
Competency-based education (one-time)	0.0	10.0	10.0	-	Adds one-time funding
LGBTQ+ support (one-time)	0.0	10.0	10.0	-	Adds one-time funding
Common course numbering (one-time)	0.0	10.0	10.0	-	Adds one-time funding
Immigrant legal services through CDSS	10.0	10.0	0.0	-	
Veterans Resource Centers	10.0	10.0	0.0	-	
Puente Project	2.0	9.3	7.3	369.0%	Adds ongoing funding
Student Housing Program	9.0	9.0	0.0	-	
Umoja	2.6	7.5	4.9	190.0%	Adds ongoing funding
Foster Parent Education Program	5.7	5.7	0.0	-	
AB 1460 implementation (one-time)	0.0	5.6	5.6	-	Adds one-time funding
Community college law school initiative	0.0	5.0	5.0	-	Adds one-time funding
Childcare tax bailout	3.6	3.7	0.1	1.7%	1.7% COLA
Equal Employment Opportunity Program	2.8	2.8	0.0	-	
Instructional Materials for Dual Enrollment (one-time)	0.0	2.5	2.5	-	Adds one-time funding
Middle College High School Program	1.8	1.8	0.0	-	
Academic Senate for Community Colleges	1.7	1.7	0.0	-	
Historically Black Colleges and Universities (HBCU) Transfer Pathway project	0.1	1.4	1.3	1300.0%	Adds ongoing funding
Transfer education & articulation projects	0.7	0.7	0.0	-	

Fiscal Crisis and Management Assistance Team (FCMAT)	0.6	0.6	0.0	-	
Part-time faculty health insurance	0.5	0.5	0.0	-	
COVID-19 Response Block Grant (one-time)	120.0	0.0	-120.0	-100.0%	Removes one-time funding
<b>Total</b>	<b>\$8,097.5</b>	<b>\$12,808.0</b>	<b>\$4,710.5</b>	<b>58.2%</b>	

<sup>a</sup> Table reflects total programmatic funding for the system, including amounts from prior years available for use in the years displayed.

<sup>b</sup> The Immediate Action Package implemented in February 2021 through SB 85 included \$100 million for emergency financial grants for students, \$20 million to support retention and enrollment strategies, and \$3 million for financial aid administration to support student applications for CalFresh. The funding for emergency financial assistance grants was allocated from federal ARP funds, while the funds for retention and financial aid administration were state Proposition 98 funds. The same sources of funds apply for the 2021-22 allocations.

<sup>c</sup> Amounts represent share ultimately received by California Community College districts. For the overall adult education program in 2021-22, \$432 million (77%) is distributed through school district fiscal agents or funded directly to school districts and K-12 agencies, and \$128 million (23%) is distributed by community college district fiscal agents or funded directly to community college districts.

<sup>d</sup> Budget Act continued funding for Calbright College, but includes language stating that any legislation that eliminates the college will be binding (such as AB 1432; this bill was passed by the Assembly in May 2021 but the Senate canceled a scheduled hearing of the bill; it could still come up for a hearing in the next legislative cycle).

<sup>e</sup> Includes 15 college-specific allocations as prescribed in statute.

### Proposition 98 Estimates

The budget now projects an estimated \$203.6 billion in revenues, with \$196.4 billion in expenditures planned. Total reserves are estimated at \$25.2 billion. Below are estimates of the Proposition 98 Guarantee<sup>1</sup>:

**Table 1: Estimates of the Proposition 98 Minimum Guarantee (In Millions)**

Minimum Guarantee	2019-20	2020-21	2021-22	Change from 2020-21	Percent Change
General Fund	\$54,483	\$67,685	\$66,374	-\$1,311	-1.9%
Local property tax	24,846	25,745	\$27,365	\$1,620	6.3%
<b>Totals</b>	<b>\$79,329</b>	<b>\$93,430</b>	<b>\$93,738</b>	<b>\$309</b>	<b>0.3%</b>

### Deferrals

The State adopted budget eliminates the \$1.46 billion in system deferrals. It accelerates the projected payments of 2020-2021 deferrals to be almost completely paid in July and August 2021. This represents approximately \$8 million to Imperial College.

### Cost Of Living Adjustment (COLA)

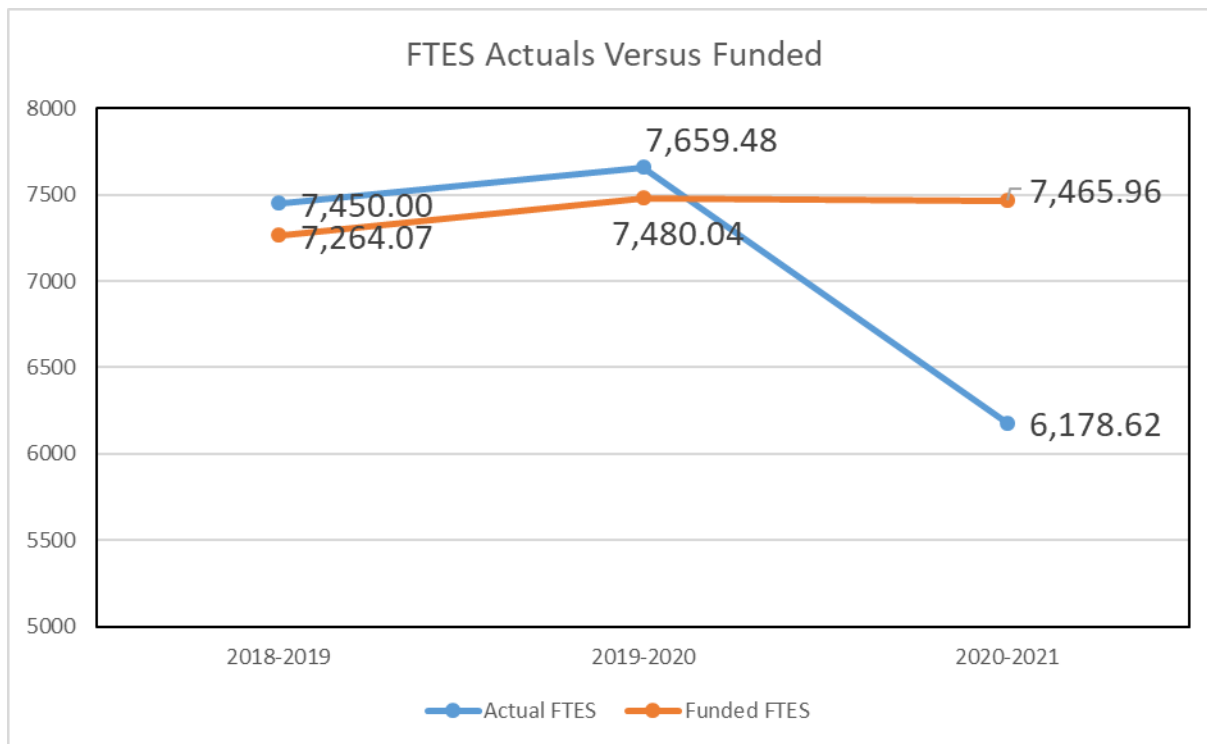
COLA saw the most notable adjustment between the Governor’s January budget release, the May revision and the State adopted budget. The proposed January COLA for the Student Centered Funding Formula (SCFF) was 1.5%. In the May revision, it has been increased to 4.05%. The State adopted 5.07% COLA to make up for two fiscal years’ worth of COLA between 2020-2021 & 2021-



2022. Categorical programs have an increase in COLA from 1.5% to 1.7% in the State adopted budget.

### Full-Time Equivalent Students (FTES)

The Chancellor’s Office has allowed the extension of the Emergency Protection Conditions for Full-Time Equivalent Students due to COVID-19. It is expected that 2021-2022 will be the final year for this revenue protection extension. Imperial saw an enrollment decline of roughly 17% in 2020-2021.



### One-Time funding versus Ongoing Investment

Although there is a significant projected increase in general fund revenues, the State adopted the Governor’s approach of allocating the majority of funds using one-time funding measures as opposed to ongoing programs.

### Additional Key Investments:

#### Reserve Protections

The State is depositing \$7.4 billion into the Budget Stabilization Account (BSA, or “rainy day fund.”) established by Proposition 2 in 2014 where a minimum of 1.5% of the General Fund revenues get set aside with half going to the BSA and the other half being used to pay down debts.

Proposition 2 was enacted by the California voters in November 2014 and is essentially a reserve for Proposition 98. The State adopted investing \$4.5 billion into the Public School System Stabilization Account (PSSSA) to protect schools from potential future shortfalls in funding.

A discretionary \$450 million has been set aside in the Safety Net reserve, created by the Legislature in 2018 to protect Medi-Cal and CalWORKS programs.

\$4 billion is being deposited in a Special Fund for Economic Uncertainties (SFEU), which is the difference between projected state revenues and expenses to allow the State to adapt to changes.

#### College Affordability

There are several programs to address college affordability. Expanded Cal Grant entitlement, Zero Cost Textbook Pathways, College Savings Accounts, Grants to Dislocated Workers, Waiver of Enrollment Fees, and other changes to Financial Aid have been adopted in the State's budget.

#### Student Needs

Included in the budget is establishing basic needs centers and funding for coordinators to address mental health services and access to technology. The Basic Needs coordinator needs to be identified by July 1, 2022. Additionally, there is an investment in student retention and enrollment efforts to market to students who withdrew from college as a result of the pandemic. The Budget Act includes \$10 million for LGBTQ+ Services. Resources for student housing has been included in the form of a \$2 billion one-time non-Proposition 98 General Funds over the next three years for housing. Additionally, investments funding for instructional materials for dual enrollment students has been included.

#### Instruction, Academic Pathways, and Diversity, Equity & Inclusion

\$100 million in ongoing funding is included to invest in the number of full-time faculty toward meeting the 75% full-time faculty target. In order to receive an allocation, Districts will need to report by August 15, 2021 their full-time faculty and the number of replacement or additional faculty for hiring in 2021-2022.

\$20 million is being invested to support best practices in promoting Equal Employment Opportunity (EEO) using the multiple methods model identified by the Chancellor's Office.

The budget also enacted \$50 million in one-time funding for the implementation of Guided Pathways using the same method of funding from prior years. The Guided Pathways funding will be available for use through June 30, 2026.

\$10 million is allocated in one-time funding to support a workgroup to focus on developing and implementing competency-based education (CBE) with districts being able to pilot the program at the college level.

Districts will be required to report their instructional modalities by October 1, 2021. The Budget Act has language that declares in-person instruction as educationally beneficial to students and is intended to help increase enrollment.

#### Workforce Development

The budget includes \$42.4 million in ongoing support for the Strong Workforce Program.

The State adopted an investment of \$20 million in one-time Proposition 98 General Funds to work with the California Workforce Development Board (CWDB) to strengthen alignment in workforce initiatives.

### Learned Aligned Employment

\$200 million has been allocated in one-time non-Proposition 98 General Funds in 2021-2022 to revise and recast provisions in the California State Work-Study Program, administered by CSAC.

## General Fund

### Revenue Assumptions

COLA of 5.07% has been included in the revenue estimates. The COLA represents two fiscal years of COLA. The unfunded statutory COLA in 20-21 plus the statutory COLA in 21-22. It includes an additional 1% increase similar to what was provided to K-12. Categorical programs also received a 1.7% COLA increase. It is important to note that several districts are in a hold harmless situation. There is also Full Time Equivalent Student (FTES) decline with continued protections under the COVID-19 Emergency Conditions Protections that were extended into fiscal year 2021-2022. This is expected to be the final year of emergency conditions protections.

### Revenue Deficit

A 1.03% revenue deficit is included in the state apportionment figures. This will protect any potential shortfalls in the Student Centered Funding Formula (SCFF), property tax and student fee estimates, which are not automatically backfilled.

### Expenditure Assumptions

Since the majority of expenditures are tied to salary and benefits, step and column projections have been included. Additionally, there are adjustments to pension and state unemployment insurance that have been included in the budget figures.

### Pension

#### *CalSTRS & CalPERS*

Below are the CalSTRS and CalPERS that were reduced with investments aimed at lowering the projected employer contribution rates as follows<sup>2</sup>:

- CalSTRS 2021-2022 Employer Obligation Rate: 16.92%
- CalPERS 2021-2022 Employer Obligation Rate: 22.91%

### Other Post-Employment Benefits (OPEB)

The District recently conducted an actuarial study<sup>3</sup> to analyze the OPEB liability. The total OPEB liability is \$69.7 million. The District had \$3.2 million in a trust as of June 30, 2021 to help reduce the liability and establish a fund that would one day pay the retiree other post-employment (OPEB) benefits. The District's estimate annual pay go amount is \$2.9 million in 2020-2021. Because of the increase from the previous valuation report and to continue to invest in the established trust, the District is contributing \$2 million.

### Pension Stabilization

Because rates continue to increase into 2023-2034, the District is also committed to the reduction of the pension liability. As of June 30, 2021, \$3.8 million was in an established trust. In order to

continue to provide investment in reducing the pension liability, the District is contributing \$500K to the trust.

### Minimum Wage

The Fair Wage Act of 2016 was passed that will increase the minimum wage per hour over the next four years starting at \$10.50 effective January 1, 2017 and then increasing \$11 starting January 1, 2018. It will then increase \$1 per year up to \$15 per hour on January 1, 2022.

### **Capital Outlay**

The District typically funds its capital outlay projects through the use of transfers from the unrestricted fund to capital outlay. The District is increasing this transfer to \$2 million to fund capital outlay projects.

The major projects included in the capital outlay plan are:

- Nursing Building
- College Center
- M&O Projects

### Deferred Maintenance

The State budget includes \$514 million in one-time funding for deferred maintenance, library materials and instructional equipment.

### Other Funds

The 2021-2022 Adopted Budget includes estimates for the General Fund Unrestricted, General Fund Restricted, Capital Outlay Fund, Enterprise Funds and Fiduciary Funds.

Respectfully submitted,



Lennor M. Johnson, Ed.D.  
Interim Superintendent/President  
Imperial Valley College

For questions regarding the District's adopted budget, please contact the Business Office at 760-355-6241.

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<sup>1</sup>\*Association of California Community College Administrators, the Association of Chief Business Officials, and the Community College League of California Joint Analysis on Enacted 2021-2022 Budget, July 13, 2021

<sup>2</sup>\*California Legislative Analyst's Office (LAO), Proposition 98 Overview, Changes to Districts' Contribution Rates, July 2020, <https://lao.ca.gov/Education/EdBudget/Details/437>

<sup>3</sup>\*Imperial Community College District Actuarial Study of Retiree Health Liabilities Under GASB 74/75 Roll Forward Valuation, Total Computation Systems, July 8, 2021



# District Funds

# **IMPERIAL COMMUNITY COLLEGE DISTRICT**

## **ADOPTED BUDGET 2021-2022 GENERAL FUND UNRESTRICTED - 11**

The primary purpose of the General Fund Unrestricted is to support the basic instructional and instructional support activities of the district with funding sources that are discretionary in nature. All transactions that are not specifically required to be accounted for in other funds are recorded in the General Fund Unrestricted.

The General Fund is funded through state apportionment, lottery, interest, and other miscellaneous fees and revenues.

The governing board of the District may elect to designate unrestricted funds for specific future operating purposes. The governing board may also elect to transfer unrestricted reserves to other funds.

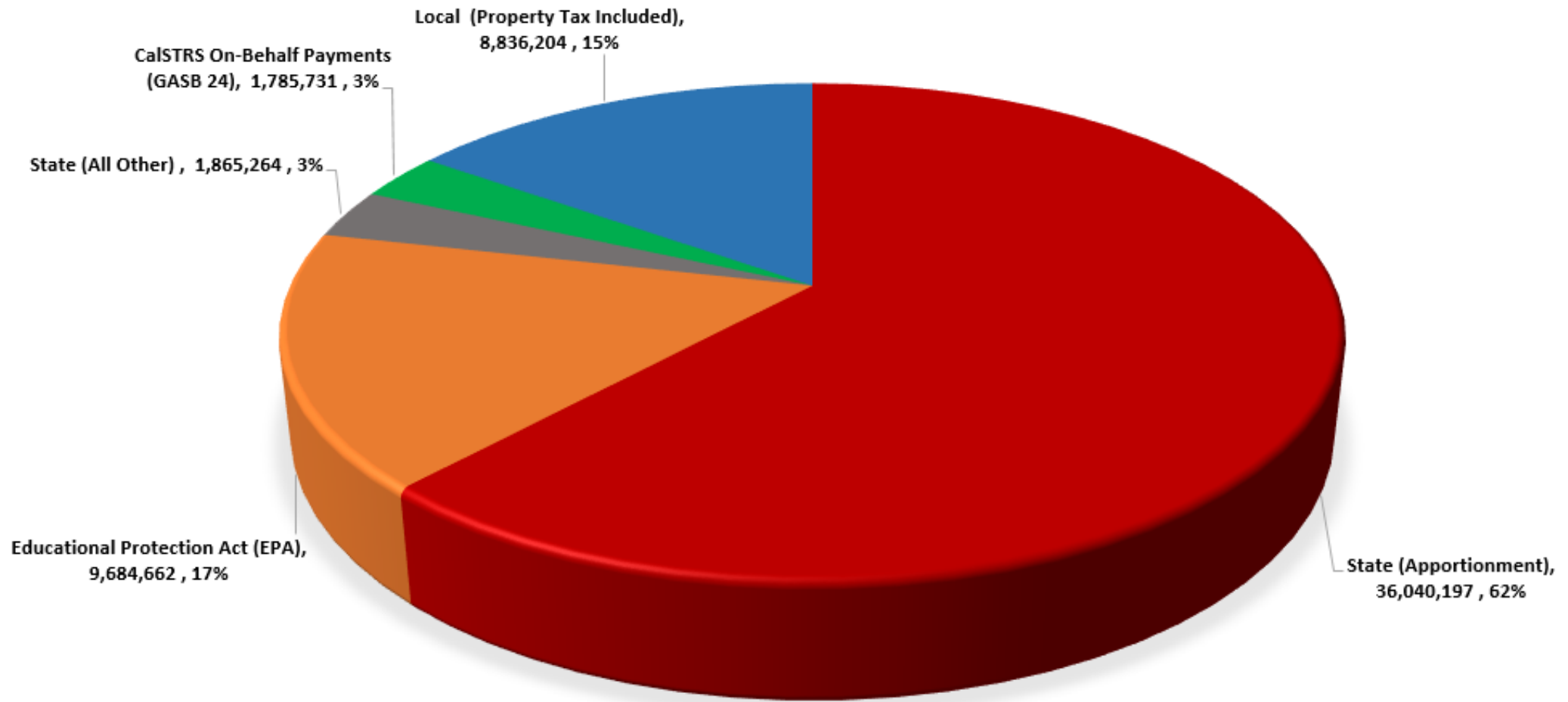
**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Unrestricted General Fund  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actual Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
FTES Reported/Projected	7,659	7,450	7,450	7,450
BEGINNING FUND BALANCE	\$11,829,297	<b>\$14,330,605</b>	<b>\$14,330,605</b>	<b>\$19,136,361</b>
June 30, 2019 Audit Adjustment	128,056			
ADJUSTED BEGINNING FUND BALANCE	<b>\$11,957,353</b>			
<b><u>ESTIMATED REVENUES</u></b>				
Federal	\$1,170	\$0	\$0	\$0
State (Apportionment)	\$39,770,818	\$35,463,292	\$31,882,890	\$36,040,197
State (Apportionment) Prior Year Recalc	\$3,934,035	\$0	\$0	\$0
Educational Protection Act (EPA)	\$3,865,257	\$8,266,651	\$12,006,134	\$9,684,662
State (All Other)	\$2,357,623	\$1,825,793	\$2,309,998	\$1,865,264
CalSTRS On-Behalf Payments (GASB 24)	\$2,146,562	\$2,169,705	\$2,169,705	\$1,785,731
Local (Property Tax Included)	\$10,298,864	\$10,059,513	\$10,735,323	\$8,836,204
<b>TOTAL REVENUES</b>	<b><u>\$62,374,329</u></b>	<b><u>\$57,784,954</u></b>	<b><u>\$59,104,050</u></b>	<b><u>\$58,212,058</u></b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Academic Salaries	\$21,569,511	\$21,654,040	\$20,825,429	\$22,856,116
Classified Salaries	\$8,932,734	\$9,534,364	\$8,937,317	\$10,776,023
Employee Benefits	\$12,012,970	\$13,252,700	\$12,319,062	\$14,520,102
CalSTRS On-Behalf Payments (GASB 24)	\$2,146,562	\$2,169,705	\$2,169,705	\$1,785,731
Supplies, Software, Subscriptions	\$721,733	\$700,129	\$480,589	\$729,926
Services and Operations	\$3,781,361	\$4,912,057	\$3,223,738	\$5,049,187
Capital Outlay	\$307,979	\$404,209	\$189,970	\$374,209
Transfers, Reserves	\$10,528,226	\$5,737,151	\$6,152,484	\$4,000,000
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b><u>\$60,001,077</u></b>	<b><u>\$58,364,355</u></b>	<b><u>\$54,298,294</u></b>	<b><u>\$60,091,294</u></b>
ENDING FUND BALANCE	<b>\$ 14,330,605</b> 23.9%	<b>\$ 13,751,204</b> 23.6%	<b>\$ 19,136,361</b> 35.2%	<b>\$ 17,257,125</b> 28.7%
DESIGNATED: PERS/STRS				\$500,000
DESIGNATED: OPEB				\$2,000,000
UNDESIGNATED ENDING FUND BALANCE	<b>\$ 14,330,605</b> 23.9%	<b>\$ 13,751,204</b> 23.6%	<b>\$ 19,136,361</b> 35.2%	<b>\$ 14,757,125</b> 24.6%

# 2021-22 Unrestricted General Fund

## Where the Money Comes From

### REVENUES

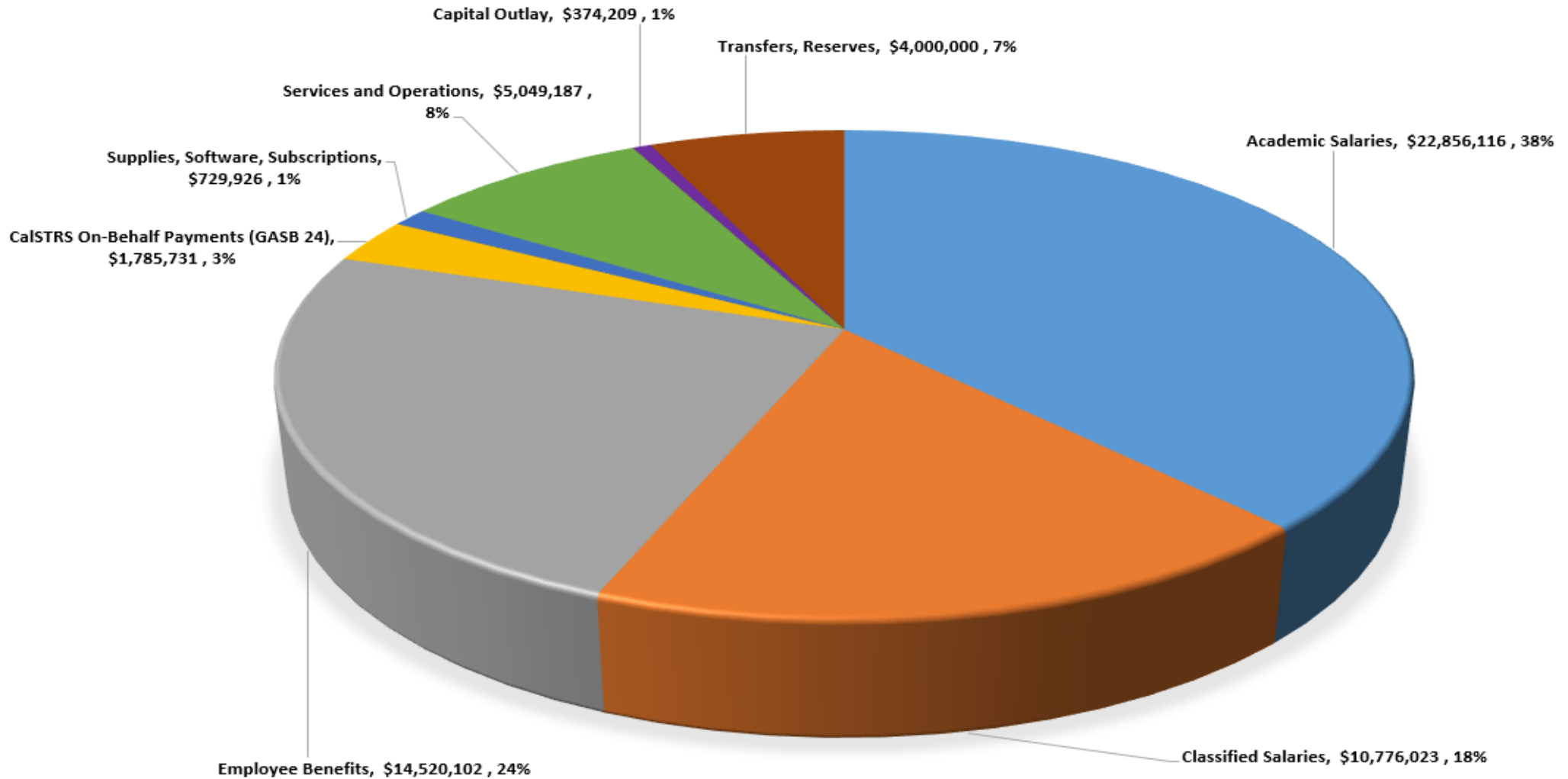




# 2021-22 Unrestricted General Fund

## Where the Money Goes

### EXPENDITURES



# IMPERIAL COMMUNITY COLLEGE DISTRICT

## ADOPTED BUDGET 2021-2022 GENERAL FUND RESTRICTED - 12

The primary purpose of the General Fund Restricted (Categorical and Grants) is to enhance the educational experience and success of students with funding sources that are specifically restricted in use by law, regulations, or outside agencies.

Federal programs include Federal Work Study, Title IV Upward Bound and Talent Search and Student Support Services (TRIO), Carl D. Perkins IV Career and Technical Education, Title V Hispanic Serving Institutions, Title II Workforce Innovation and Opportunity Act (WIOA), and Temporary Assistance to Needy Family (TANF).

State programs include Student Equity & Achievement, Extended Opportunities Programs and Services (EOPS), Board Financial Assistance Program (BFAP), Cooperative Agencies Resources for Education (CARE), Disabled Students Programs and Services (DSPS), CalWORKS Program, Nursing Grants, Foster Care, Guided Pathways, Veterans Resource Center, Basic Skills, Staff Diversity, Career and Technical Education (CTE), Adult Education Block Grant (AEBG), regional and local Strong Workforce Programs (SWP), and the Restricted Proposition 20 Lottery.

The restrictions imposed on the General Fund Restricted are externally-imposed restrictions and are contrasted with internally-created designations that are imposed by the governing board on unrestricted moneys. Restricted funds are from a specific source that are required to be used for clearly defined purposes, mandates require reporting formats and timelines, and impose performance periods when funds should be used.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Restricted General Fund  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$7,775,576	<b>\$1,195,943</b>	<b>\$1,195,943</b>	<b>\$2,071,810</b>
June 30, 2019 Audit Adjustment	(7,591,957)			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$183,619</b>			
<b><u>ESTIMATED REVENUES</u></b>				
Federal	\$3,684,093	\$6,761,680	\$8,133,451	\$32,119,517
State	\$8,827,765	\$16,613,459	\$10,231,317	\$19,862,256
CalSTRS On-Behalf Payments (GASB 24)	\$510,690	\$487,547	\$487,547	\$416,298
Local	\$3,156,206	\$2,330,218	\$2,251,686	\$2,734,753
Transfers	\$100,419	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$16,279,173</b>	<b>\$26,192,904</b>	<b>\$21,104,001</b>	<b>\$55,132,824</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Academic Salaries	\$4,970,258	\$5,573,211	\$4,948,856	\$5,628,479
Classified Salaries	\$3,656,120	\$4,898,187	\$3,760,368	\$4,807,804
Employee Benefits	\$2,333,835	\$3,011,226	\$2,262,172	\$3,235,456
CalSTRS On-Behalf Payments (GASB 24)	\$510,690	\$487,547	\$487,547	\$416,298
Supplies, Software, Subscriptions	\$783,748	\$2,939,037	\$1,232,351	\$2,332,644
Services and Operations	\$1,366,235	\$6,283,373	\$2,524,265	\$32,272,668
Capital Outlay	\$950,136	\$2,916,128	\$1,934,318	\$5,431,623
Student Financial Aid Expense	\$695,827	\$1,427,924	\$3,078,257	\$1,546,980
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$15,266,849</b>	<b>\$27,536,633</b>	<b>\$20,228,134</b>	<b>\$55,671,952</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,195,943</b>	<b>(\$147,786)</b>	<b>\$2,071,810</b>	<b>\$1,532,682</b>

# IMPERIAL COMMUNITY COLLEGE DISTRICT

## ADOPTED BUDGET 2021-2022 BUILDING FUND – 22

The Building Fund is used to account for the accumulation and expenditure of funds for acquisition or construction of significant capital outlay items including scheduled maintenance and special repair projects. Sources of funding for this fund include revenue such as:

- State allocations
- Redevelopment agencies revenue share
- Interest earned
- Transfers from General Fund Unrestricted

Expenditures that are recorded in the Building Fund include:

- Building and site improvements
- Extensions to the life of existing capital facilities
- Initial building contents such as furniture, fixtures, and equipment
- Significant capital equipment purchases
- Roof repairs



**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Building Fund - Fund 22  
Board of Trustees Meeting - September 15,2021**

	Audited Actual Fiscal Year 2019-2020	Adopted Budget 2020-2021	Unaudited Actuals Fiscal Year 2020-2021	Adopted Budget 2021-2022
<b>BEGINNING FUND BALANCE</b>	<b>\$3,220,660</b>	<b>\$7,384,047</b>	<b>\$7,384,047</b>	<b>\$8,690,343</b>
June 30, 2020 Audit Report Adjustment	(\$94,331)			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$3,126,329</b>			
<b><u>ESTIMATED REVENUES</u></b>				
Interest Income	\$63,965	\$75,000	\$70,235	\$65,000
Local	\$1,378,926	\$380,000	\$416,491	\$300,000
Miscellaneous Income	\$14,218	\$0	\$0	\$0
Inter-Fund Transfers In	\$3,347,127	\$350,000	\$1,307,729	\$2,100,000
<b>TOTAL REVENUES</b>	<b>\$4,804,236</b>	<b>\$805,000</b>	<b>\$1,794,455</b>	<b>\$2,465,000</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Supplies, Software, Subscriptions	\$13,468	\$0	\$0	\$0
Services and Operations	\$43,909	\$62,503	\$17,520	\$17,800
Capital Outlay	\$583,473	\$3,725,382	\$470,639	\$3,667,033
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$640,849</b>	<b>\$3,787,885</b>	<b>\$488,159</b>	<b>\$3,684,833</b>
<b>ENDING FUND BALANCE</b>	<b>\$7,384,047</b>	<b>\$4,401,162</b>	<b>\$8,690,342.71</b>	<b>\$7,470,510</b>
<b>DESIGNATED:</b>	<b>\$5,549,963</b>	<b>\$2,029,878</b>	<b>\$5,276,007</b>	<b>\$2,651,957</b>
<b>UNDESIGNATED ENDING FUND BALANCE</b>	<b>\$1,834,085</b>	<b>\$2,371,284</b>	<b>\$3,414,336</b>	<b>\$4,818,553</b>

*Reported on CCFS-311 under Fund 41 Capital Outlay Projects*

# **IMPERIAL COMMUNITY COLLEGE DISTRICT**

## **ADOPTED BUDGET 2021-2022 CHILD DEVELOPMENT FUND – 33**

The Child Development Fund is a special revenue, restricted fund designated to account for all revenues for, or from the operation of, child-care and development services, including federal, state, or local grants, student fees for child development services, and transfers from the General Fund Unrestricted.

Costs incurred in the operation and maintenance of the child-care and development services are paid from this fund. However, those segments of child-care and development activities that are part of the instructional activity of the District are accounted for in the General Fund Unrestricted.

As a restricted fund, revenues and expenses are accounted for in the same manner as the General Fund Restricted, with similar requirements for use of funds, reporting and performance periods.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Child Development - Fund 33  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$253,863	<b>\$214,104</b>	<b>\$214,104</b>	<b>\$362,911</b>
June 30, 2019 Audit Adjustment	\$34			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$253,897</b>			
<b><u>ESTIMATED REVENUES</u></b>				
State	\$909,823	\$1,189,763	\$915,342	\$1,227,534
Local	\$25,456	\$189,158	\$29,498	\$25,400
<b>TOTAL REVENUES</b>	<b>\$935,279</b>	<b>\$1,378,921</b>	<b>\$944,840</b>	<b>\$1,252,934</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Academic Salaries	\$52,956	\$55,603	\$54,287	\$57,603
Classified Salaries	\$452,067	\$454,401	\$406,890	\$480,736
Employee Benefits	\$242,972	\$265,224	\$252,247	\$280,448
Supplies, Software, Subscriptions	\$5,523	\$249,567	\$29,985	\$173,278
Services and Operations	\$123,809	\$27,943	\$19,692	\$27,943
Capital Outlay	\$97,745	\$139,025	\$32,932	\$219,526
Other Outgo	\$0	\$164,006	\$0	\$0
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$975,072</b>	<b>\$1,355,769</b>	<b>\$796,033</b>	<b>\$1,239,534</b>
<b>ENDING FUND BALANCE</b>	<b>\$214,104</b>	<b>\$237,256</b>	<b>\$362,911</b>	<b>\$376,311</b>
<b>DESIGNATED: Reserves<sup>1</sup></b>	<b>\$161,180</b>	<b>\$164,006</b>	<b>\$178,764</b>	<b>\$181,584</b>
<b>UNDESIGNATED ENDING FUND BALANCE</b>	<b>\$52,924</b>	<b>\$73,250</b>	<b>\$184,147</b>	<b>\$194,727</b>

*Reservable funds allowed by CDE Child Development and Nutrition Fiscal Services <sup>1</sup>*

**IMPERIAL COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET 2021-2022**  
**CERTIFICATE OF PARTICIPATION FUND – 51**

In June, 2004, the District issued Certificates of Participation in the amount of \$3,500,000. A Certificate of Participation is a method of funding used by governing agencies for capital equipment, construction or improvement of public facilities. By use of a lease-type repayment structure, the monies needed to fund these building projects by California State law, constitute a public debt; therefore, they do not require voter approval.

Other key elements of the COP are:

- Facilities are implemented more quickly than those approved by a General Obligation Bond.
- COPs obligate the General Fund.
- COPs can encumber the facility and the land.

The District used these funds to purchase capital equipment and computers at the main campus and the Calexico site.

Payments of this debt were made from the General Fund Unrestricted and has been paid in full.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Certificate of Participation - Fund 51  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$335,392</b>	<b>\$341,099</b>	<b>\$341,099</b>	<b>\$276,514</b>
<b><u>ESTIMATED REVENUES</u></b>				
Local	\$5,707	\$2,000	\$3,264	\$2,000
<b>TOTAL REVENUES</b>	<b>\$5,707</b>	<b>\$2,000</b>	<b>\$3,264</b>	<b>\$2,000</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Capital Outlay	\$0	\$343,099	\$67,849	\$278,514
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$0</b>	<b>\$343,099</b>	<b>\$67,849</b>	<b>\$278,514</b>
<b>ENDING FUND BALANCE</b>	<b>\$341,099</b>	<b>\$0</b>	<b>\$276,514</b>	<b>\$0</b>

*Reported on CCFS-311 under Fund 41 Capital Outlay Projects*

## **IMPERIAL COMMUNITY COLLEGE DISTRICT**

**ADOPTED BUDGET 2021-2022**

**SELF-INSURANCE FUND – 61**

The Self-Insurance Fund is used to account for resources committed to the District's insurance program for workers' compensation and property and liability claims. The amounts accumulated in this fund will be used to cover the District's annual premiums related to its insurance and any potential claim liabilities.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Self Insurance - Fund 61  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$54,677	<b>\$55,545</b>	<b>\$55,545</b>	<b>\$122,228</b>
June 30, 2019 Audit Adjustment	(\$62)			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$54,615</b>			
<b><u>ESTIMATED REVENUES</u></b>				
Local	\$930	\$750	\$1,198	\$1,100
Transfers	\$0	\$160,000	\$160,000	\$20,000
<b>TOTAL REVENUES</b>	<b>\$930</b>	<b>\$160,750</b>	<b>\$161,198</b>	<b>\$21,100</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Services and Operations	\$0	\$80,000	\$94,515	\$27,000
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$0</b>	<b>\$80,000</b>	<b>\$94,515</b>	<b>\$27,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$55,545</b>	<b>\$136,295</b>	<b>\$122,228</b>	<b>\$116,328</b>



**IMPERIAL COMMUNITY COLLEGE DISTRICT**

ADOPTED BUDGET 2021-2022

Other Internal Services – 69

This fund was established to account for funds to be used for Cash Flow purposes only.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Other Internal Services - Fund 69  
Board of Trustees Meeting - September 15, 2021**

	Audited Actuals Fiscal Year 2019-2020	Adopted Budget 2020-2021	Unaudited Actuals Fiscal Year 2020-2021	Adopted Budget 2021-2022
<b>BEGINNING FUND BALANCE</b>	<b>\$0</b>	<b>\$5,000,000</b>	<b>\$5,000,000</b>	<b>\$10,000,000</b>
<b><u>ESTIMATED REVENUES</u></b>				
Local	\$5,000,000	\$5,000,000	\$5,000,000	\$0
<b>TOTAL REVENUES</b>	<b>\$5,000,000</b>	<b>\$5,000,000</b>	<b>\$5,000,000</b>	<b>\$0</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Capital Outlay	\$0	\$0	\$0	\$0
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>ENDING FUND BALANCE</b>	<b>\$5,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>

**IMPERIAL COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET 2021-2022**  
**ASSOCIATED STUDENT GOVERNMENT FUND – 71**

The Associated Student Government Fund is a trust fund designated to account for the funds held in trust by the District for student body government and organizations established pursuant to Education Code Section 76060. The fund is used for raising and expending money to promote the general welfare, morale, and educational experience of the student body and are expended in accordance with procedures established by the student body organization in accordance with Imperial Community College District and State of California regulations.

The primary source of revenue for the Associated Student Government Fund comes from vendor contracting, commissions and fees.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Associated Student Government/Campus Clubs - Fund 71  
Board of Trustees Meeting - September 15, 2021**

	<b>Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$177,636	<b>\$196,635</b>	<b>\$196,635</b>	<b>\$213,034</b>
June 30, 2019 Audit Adjustment	\$4,520			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$182,156</b>			
<b><u>ESTIMATED REVENUES</u></b>				
Local	\$118,564	\$80,357	\$33,646	\$76,756
Other Financing Sources	\$0	\$3,501	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$118,564</b>	<b>\$83,858</b>	<b>\$33,646</b>	<b>\$76,756</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Supplies, Software, Subscriptions	\$28,129	\$66,108	\$10,697	\$63,208
Services and Operations	\$74,561	\$9,844	\$6,549	\$9,844
Capital Outlay	\$600	\$800	\$0	\$800
Other Outgo	\$795	\$3,501	\$0	\$2,800
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$104,085</b>	<b>\$80,253</b>	<b>\$17,247</b>	<b>\$76,652</b>
<b>ENDING FUND BALANCE</b>	<b>\$196,635</b>	<b>\$200,240</b>	<b>\$213,034</b>	<b>\$213,138</b>

**IMPERIAL COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET 2021-2022**  
**STUDENT REPRESENTATIVE FEE FUND – 72**

The Student Representative Fee Fund is a trust fund designated to account for funds collected pursuant to Education Code Section 76060.5 that provides for a student representation fee.

This fee provides for the support of student governmental affairs representatives who may be stating their positions and viewpoints before city, county, and district governments and before offices and agencies of the State government.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Student Representative Fee - Fund 72  
Board of Trustees Meeting - September 15, 2021**

	<b>Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$1,330	<b>\$23,301</b>	<b>\$23,301</b>	<b>\$43,197</b>
June 30, 2019 Audit Adjustment	\$16,565			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>\$17,895</b>			
 <b><u>ESTIMATED REVENUES</u></b>				
Local	\$23,995	\$19,000	\$37,380	\$34,000
<b>TOTAL REVENUES</b>	<b>\$23,995</b>	<b>\$19,000</b>	<b>\$37,380</b>	<b>\$34,000</b>
 <b><u>ESTIMATED EXPENDITURES</u></b>				
Services and Operations	\$18,589	\$24,406	\$17,484	\$34,000
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$18,589</b>	<b>\$24,406</b>	<b>\$17,484</b>	<b>\$34,000</b>
 <b>ENDING FUND BALANCE</b>	 <b>\$23,301</b>	 <b>\$17,895</b>	 <b>\$43,197</b>	 <b>43,197</b>

# **IMPERIAL COMMUNITY COLLEGE DISTRICT**

## **ADOPTED BUDGET 2021-2022 STUDENT FINANCIAL AID FUND – 74**

The Student Financial Aid Fund is a trust fund used to account for the deposit and direct payment of government-funded student financial aid, including grants or other funds intended for similar purposes, and the required district matching share of payments to students.

Funds for federal work-study programs are not accounted for in the Student Financial Aid Fund. While the objective of federal work-study program is to provide financial assistance to students, services must be performed by students as a condition for receiving the money. Such expenditures are for salaries, not financial aid, and are recorded in the General Fund Restricted.



**Imperial Community College District  
2021-22 ADOPTED BUDGET  
Student Financial Aid - Fund 74  
Board of Trustees Meeting - September 15, 2021**

	<b>Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	\$26	(\$10,231)	(\$10,231)	(\$10,193)
<b>June 30, 2019 Audit Adjustment</b>	(\$10,057)			
<b>ADJUSTED BEGINNING FUND BALANCE</b>	<b>(\$10,031)</b>			
 <b><u>ESTIMATED REVENUES</u></b>				
<b>Federal</b>	\$25,857,938	\$26,411,303	\$22,356,296	\$41,054,284
<b>State</b>	\$6,675,923	\$8,886,265	\$7,582,384	\$8,337,029
<b>TOTAL REVENUES</b>	<b><u>\$32,533,861</u></b>	<b><u>\$35,297,568</u></b>	<b><u>\$29,938,680</u></b>	<b><u>\$49,391,313</u></b>
 <b><u>ESTIMATED EXPENDITURES</u></b>				
<b>Student Financial Aid Expense</b>	\$32,534,061	\$35,297,568	\$29,938,642	\$49,391,313
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b><u>\$32,534,061</u></b>	<b><u>\$35,297,568</u></b>	<b><u>\$29,938,642</u></b>	<b><u>\$49,391,313</u></b>
 <b>ENDING FUND BALANCE</b>	 <b>(\$10,231)</b>	 <b>(\$10,231)</b>	 <b>(\$10,193)</b>	 <b>(\$10,193)</b>

## **IMPERIAL COMMUNITY COLLEGE DISTRICT**

### **ADOPTED BUDGET 2021-2022 GENERAL OBLIGATION FUND – 81**

The General Obligation Bond Fund is designated to account for the proceeds from the sale of bonds under Measure J and the expenditures related to the acquisition and construction of projects voted and approved by local property owners. The proceeds for the sale of bonds are deposited with the county treasury and recorded as Other Financing Sources. Moneys may only be expended for the purposes authorized by the language of Measure J Bond voter approved ballot measure.

**Imperial Community College District  
2021-22 ADOPTED BUDGET  
General Obligation Bond - Fund 81  
Board of Trustees Meeting - September 15, 2021**

	<b>Audited Actuals Fiscal Year 2019-2020</b>	<b>Adopted Budget 2020-2021</b>	<b>Unaudited Actuals Fiscal Year 2020-2021</b>	<b>Adopted Budget 2021-2022</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$32,046,553</b>	<b>\$31,357,587</b>	<b>\$31,357,587</b>	<b>\$ 48,232,345</b>
<b><u>ESTIMATED REVENUES</u></b>				
Financing Sources	\$0	\$18,726,001	\$18,726,001	\$0
Interest Income	\$676,121	\$750,000	\$430,018	\$550,000
State Match Reimb.	\$0	\$0	\$300,452	\$0
<b>TOTAL REVENUES</b>	<b>\$676,121</b>	<b>\$19,476,001</b>	<b>\$19,456,471</b>	<b>\$550,000</b>
<b><u>ESTIMATED EXPENDITURES</u></b>				
Classified Mgmt. Salaries	\$0	\$66,209	\$0	\$66,209
Employee Benefits	\$0	\$27,100	\$0	\$27,100
Services and Operations	\$5,705	\$7,000	\$0	\$7,000
Capital Outlay	\$1,359,382	\$9,960,642	\$2,581,713	\$12,099,118
<b>TOTAL ESTIMATED EXPENDITURES</b>	<b>\$1,365,087</b>	<b>\$10,060,951</b>	<b>\$2,581,713</b>	<b>\$12,199,427</b>
<b>ENDING FUND BALANCE</b>	<b>\$31,357,587</b>	<b>\$40,772,637</b>	<b>\$48,232,345</b>	<b>\$ 36,582,918</b>

*Reported on CCFS-311 under Fund 43 General Obligation Bond Fund*