

ANNUAL FINANCIAL AND BUDGET REPORT
(Financial Report for Fiscal Year 2023-2024)
(Budget Report for Fiscal Year 2024-2025)

District: IMPERIAL

District Code: 030

Chief Business Officer: Stacey Browning
Electronic Certification Date: Thursday, October 10, 2024

Contact: Stacey Browning Director of Fiscal Services
(760) 355-6234 Ext: stacey.browning@imperial.edu

The Chancellor s Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

		Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6110	Activity (ECSB) ECS 84362 B Total CEE AC 0100 - 6799	Activity (ECSX) Excluded Activities AC 6800 - 7390	Total
Academic Salaries		Object Code			
Instructional Salaries					
Contract or Regular	1100	12,247,308	12,247,308		12,247,308
Other	1300	8,170,460	8,208,169	95,824	8,303,993
Total Instructional Salaries		20,417,768	20,455,477	95,824	20,551,301
Non-Instructional Salaries					
Contract or Regular	1200		5,838,082	311,071	6,149,153
Other	1400		455,005	24,764	479,769
Total Non-Instructional Salaries		0	6,293,087	335,835	6,628,922
Total Academic Salaries		20,417,768	26,748,564	431,659	27,180,223
Classified Salaries					
Non-Instructional Salaries					
Regular Status	2100		10,942,167	566,242	11,508,409
Other	2300		314,257	89,288	403,545
Total Non-Instructional Salaries		0	11,256,424	655,530	11,911,954
Instructional Aides					
Regular Status	2200	75,033	388,172		388,172
Other	2400	634,231	634,231		634,231
Total Instructional Aides		709,264	1,022,403	0	1,022,403
Total Classified Salaries		709,264	12,278,827	655,530	12,934,357
Employee Benefits	3000	9,084,793	17,180,690	443,170	17,623,860
Supplies and Materials	4000		892,991	144,341	1,037,332
Other Operating Expenses	5000		5,639,762	226,124	5,865,886
Equ1 9905.25 I4					

	Exclusions	TOP Code	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	Total
			ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6110	ECS 84362 B Total CEE AC 0100 - 6799	Excluded Activities AC 6800 - 7390	
Activities to Exclude						
Instructional Staff–Retirees' Benefits and Retirement Incentives		5900	654,247	654,247		654,247

	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)
	ECS 84362 A	ECS 84362 B	Excluded
Object	Instructional Salary Cost	Total CEE	Activities
Code			

		11	12	10
		General Fund	General Fund	General Fund
Description	(Object)	Unrestricted	Restricted	COMBINED
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111	3,731,259		3,731,259
In County Treasury	9112	13,313,654	15,514,514	28,828,168
Cash With Fiscal Agents	9113			0
Revolving Cash Accounts	9114			0
Investments (at cost)	9120			0
Accounts Receivable	9130	9,024,985	2,552,161	11,577,146
Due from Other Funds	9140			0
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			0
Prepaid Items	9220	12,409		12,409
TOTAL ASSETS		26,082,307	18,066,675	44,148,982
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	4,628,128	1,256,847	5,884,975
Accrued Salaries and Wages Payable	9520	48,726	49,312	98,038
Compensated Absences Payable Current	9530			0
Due to Other Funds	9540			0
Temporary Loans	9550			0
Current Portion of Long-Term Debt	9560			0
Deferred Revenues	9570		16,307,666	16,307,666
TOTAL LIABILITIES		4,676,854	17,613,825	22,290,679

Description	CA (Object)	11 General Fund	12 General Fund	10 General Fund
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	21	22	29
	Bond Interest	Revenue Bond	
CA	and	Interest and	Other 442.0 4499

	21	22	29
CA	Bond Interest and	Revenue Bond Interest and	Other Debt

Description	CA	31	32	33 Child Development	34 Farm Operation	35 Revenue Bond	39 Other Special
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		41	42	43
	CA	Capital Outlay	Revenue Bond	General Obligation
Description	(Object)	Projects Fund	Construction Fund	Bond Fund
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				

		41	42	43
	CA	Capital Outlay	Revenue Bond	General Obligation
Description	(Object)	Projects Fund	Construction Fund	Bond Fund
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712	18,998,716		142,517,857
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance			0	142,517,857
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752			
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Unassigned Fund Balance	9790	0	0	0
		18,998,716	0	142,517,857
		19,296,692	0	142,708,943

Description	CA	51 Bookstore	52 Cafeteria	53 Farm Operations	59 Other Enterprise
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	51	52	53	59
CA	Bookstore	Cafeteria	Farm	Other
Object)	Fund	Fund	Operations	Enterprise
	Fund	Fund	Fund	Fund
LIAB				
Cu				
9500				
9510				
9520				
9530				
9540				

Description	CA (Object)	61	69
		Self-Insurance Fund	Other Internal Service Fund
ASSETS			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112	16,800	10,000,000
Cash With Fiscal Agents	9113		
Revolving Cash Accounts	9114		

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 030

Name: IMPERIAL

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
LIABILITIES			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510	23,146	
Accrued Salaries and Wages Payable	9520		
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570		
Total Current Liabilities and Deferred Revenue		23,146	0
Long-Term Liabilities	9600		
Bonds Payable	9610		
Revenue Bonds Payable	9620		
Certificates of Participation	9630		
Lease Purchase of Capital Lease	9640		
Compensated Absences Long Term	9650		
Post-Employment Benefits Long Term	9660		
Other Long-Term Liabilities	9670		
Total Long-Term Liabilities		0	0
TOTAL LIABILITIES	968	23,146	0

		61	69
	CA		Other Internal Service
Description	(Object)	Self-Insurance Fund	Fund
FUND EQUITY			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712	(6,214)	10,000,000
Reserve for Encumbrances Credit			

	71	72	73	74	75	76	77	79
CA	Associated Students	Student Representation	Student Body Center Fee	Student Financial Aid	Scholarship and Loan	Investment	Deferred	

	71	72	73	74	75	76	77	79
CA	Associated Students	Student Representation	Student Body Center Fee	Student	Scholarship		Deferred	

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
Federal Revenues	8100			
Forest Revenues	8110			0
Higher Education Act	8120		2,877,236	2,877,236
Workforce Investment Act	8130			0
Temporary Assistance for Needy Families (TANF)	8140		125,605	125,605
Student Financial Aid	8150		37,230	37,230
Veterans Education	8160			0
Vocational and Technical Education Act (VATEA)	8170		430,303	430,303
Other Federal Revenues	8190		1,509,536	1,509,536
Total Federal Revenues	8100	0		

			Fund S11	Fund S12	Fund S10 Total
	Description	Object	Unrestricted	Restricted	General Fund
		Code	Actual	Actual	Actual
EPA Proceeds		8630	6,054,908		6,054,908

Object

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 030

Name: IMPERIAL

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
Other Financing Sources	8900			
Proceeds of General Fixed Assets	8910			0
Proceeds of Long-Term Debt	8940			0
Incoming Transfers -- (8970/8981/8982/8983)	898#			0
Total Other Financing Sources	8900	0	0	0
Total Revenues and Other Financing Sources		74,915,012	30,516,729	105,431,741

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

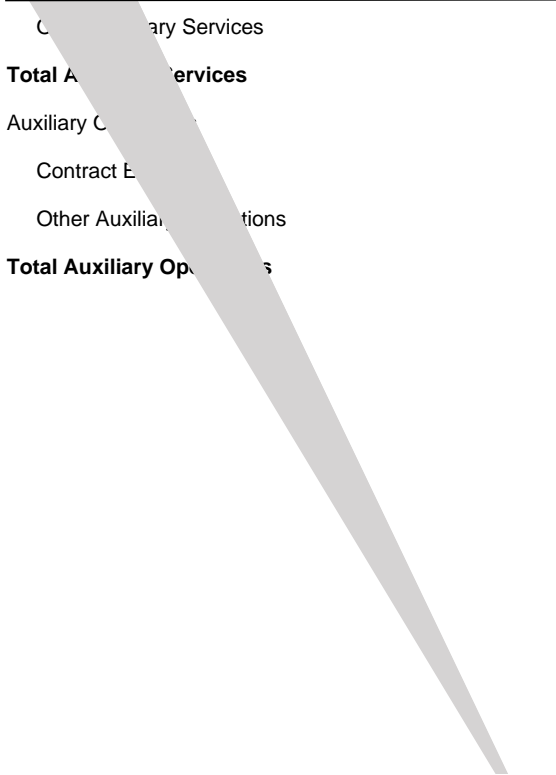
(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year:

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
General Institutional Support Services	6700						
Community Relations	6710		55,846	117,578	5,452		178,876
Fiscal Operations	6720		756,012	335,839	46,641		1,138,492
Human Resources Management	6730		1,414,053	350,552	16,848		1,781,453
Noninstruct Staff Retirees' Benefits & Retirement *	6740						0
Staff Development	6750		25,036	249,746			274,782
Staff Diversity	6760			86,540			86,540
Logistical Services	6770		1,128,326	1,087,057	3,301,693		5,517,076
Management Information Systems	6780		3,199,597	1,880,353	1,189,966		6,269,916
Other General Institutional Support Services	6790		1,322,974	497,422	12,053		1,832,449
Total General Institutional Support Services	6700	0	7,901,844	4,605,087	4,572,653	0	17,079,584
Community Services & Economic Development	6800						
Community Recreation	6810		1,034	1,887			2,921
Community Service Classes	6820	450	13,335	78,597	3,175		95,557
Community Use of Facilities	6830						0
Economic Development	6840						0
Other Community Services & Economic Development	6890		273,024	7,581			280,605
Total Community Services	6800	450	287,393	88,065	3,175	0	379,083

* Noninstructional Staff Retirees' Benefits & Retirement Incentives.



Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total	
Instructional	Non Instructional					
					0	
	276,217	49,260			325,477	
					0	
					0	
	499,930	89,320			589,250	
	1,298,349	406,362	29,438		1,734,149	
					0	
					0	
Total Auxiliary Services	0	2,074,496	544,942	29,438	0	2,648,876
Auxiliary Contract Expenses						0
Other Auxiliary Operations	7090					0
Total Auxiliary Operations	7090	0	0	0	0	0

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Physical Property and Related Acquisitions	7100						0
Long-Term Debt and Other Financing	7200						
Long_Term Debt	7210						0
Tax revenue Anticipation Notes	7220						0
Other Financing	7290						0
Total Long-Term Debt and Other Financing	7200	0	0	0	0	0	0
Transfers, Student Aid and Other Outgo	7300						
Transfers	7310					5,050,000	5,050,000
Student Aid	7320					2,376,864	2,376,864
Other Outgo	7390					7,500,000	7,500,000
Total Transfers, Student Aid and Other Outgo	7300	0	0	0	0	14,926,864	14,926,864
Sub-Total Non-Instructional Activities		606,830	41,919,874	10,485,663	8,641,886	15,503,975	77,158,228
Total Expenditures General Fund: activities *		29,241,049	44,868,859	11,498,963	9,332,625	15,503,975	110,445,471

Governmental Funds Group

10 General Fund

Description	Object	Fund: 11	Fund: 12	Fund: 10
	Code	UNRESTRICTED SUBFUND	RESTRICTED SUBFUND	TOTAL
		Actual		

Object	FUND: 34	FUND 35	FUND 39
Code	FARM OPERATION FUND	REVENUE BOND PROJECT FUND	OTHER SPECIAL REVENUE FUND

Object	FUND: 41	FUND 42	FUND 43
Code	CAPITAL QUTLAY PROJECTS FUND		

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

Proprietary Funds Group

50 Enterprise Funds Group -- Part 2

Description	Object Code	FUND: 59	
		Actual	Budget
REVENUES:			
Local Revenues	8800		
Other Financing Sources	8900		
Total Income		0	0
Cost of Sales	5890		
Gross Profit or Loss		0	0
Expenditures			
Academic Salaries	1000		

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

Fiduciary Funds Group

70 Fiduciary Funds Group -- Part 2

Description	Object	FUND: 74		FUND 75		FUND 76
	Code	FINANCIAL AID TRUST FUND		SCHOLARSHIP & LOAN TRUST FUND		INVESTMENT TRUST FUND
		Actual	Budget	Actual	Budget	

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Fund Number In	Fund Name	Fund Number Out	Fund Name	Amount Transferred
41	CAPITAL OUTLAY PROJECTS FUND	11	UNRESTRICTED SUBFUND	5,000,000
61	SELF-INSURANCE FUND	11	UNRESTRICTED SUBFUND	50,000

Activity Classification	Object Code	Unrestricted	Restricted Prop 20
Lottery Adjustments and Proceeds:			
Net Beginning Balance, July 1	9010	0	0
Adjustments	9020	0	0
Adjusted Beginning Balance	9030	0	0
Budget Fiscal Year Data			

Activity Classification	Activity Code	Salaries and Benefits (Obj 1000-3000)	Operating Expenses (Obj 4000-5000)	Capital Outlay (Obj 6000)	Total
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Annual Financial and Budget Report

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 030

Name: IMPERIAL

Fiscal Year	STRS	PERS	Total	Increase	
	Amount	Amount		Amount	Rate
2023-2024	7,401,362	4,305,628	11,706,990	N/A	N/A
2024-2025	7,186,711	4,862,405	12,049,116	342,126	2.92%
2025-2026	7,671,650	5,373,335	13,044,985	995,869	8.27%
2026-2027	8,035,891	5,683,328	13,719,219	674,234	5.17%
2027-2028	8,450,058	6,141,598	14,591,656	872,437	6.36%
2028-2029	8,668,086	6,428,056	15,096,142	504,486	3.46%

Does the district have a plan to fund these expenses through 2028-29?
Yes
Explain Yes or No
The District Board of Trustees passed Resolution No. 17971 on September 12, 2018, adopting the PARS Public Agencies Post-Employment Benefits Trust and Pension Rate Stabilization Program. Since FY 2018-19, the Board of Trustees has passed multiple resolutions authorizing transfers to the OPEB/Pension Trusts and it is the intent of the District to continue this practice.
Does the district have an irrevocable trust?
Yes