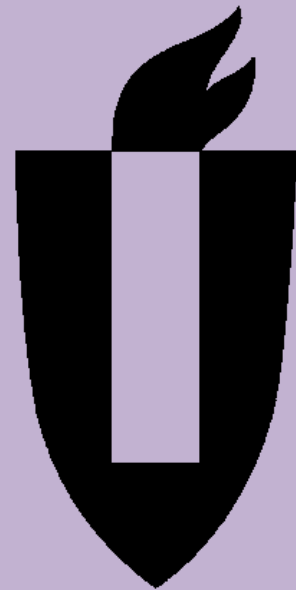


# FY2022 Budget



**ILLINOIS VALLEY COMMUNITY COLLEGE**  
**for the Fiscal Year ending June 30, 2022**



**ANNUAL BUDGET**  
**FISCAL YEAR 2022**  
**For the Fiscal Year Ending June 30, 2022**

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**815 N. Orlando Smith Road**  
**Oglesby, Illinois 61348-9692**

**[www.ivcc.edu](http://www.ivcc.edu)**

**Illinois Valley Community College District 513  
Annual Budget  
Fiscal Year 2022**

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**INTRODUCTORY  
SECTION**

**ILLINOIS VALLEY COMMUNITY COLLEGE  
DISTRICT 513**

**Principal Officials**

as of July 1, 2021

Members of the Board of Trustees  
(with term expiration)



Mr. Everett J. Solon, Chair  
(2027)



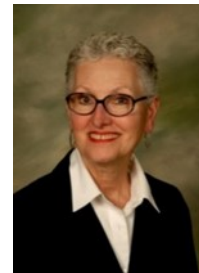
Mr. Jay McCracken, Vice-Chair  
(2023)



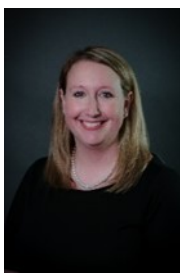
Ms. Angela Stevenson, Secretary  
(2023)



Mr. David O. Mallery  
(2023)



Ms. Jane E. Goetz  
(2025)



Dr. Amy Boyles  
(2025)



Dr. Maureen Rebholz  
(2027)



Ms. Madison Miranda  
Student Trustee – 2022

**Principal Administrative Officials**

Dr. Jerome M. Corcoran – *President*

Dr. Deborah Anderson – *Vice President for Academic Affairs*

Ms. Bonnie Campbell – *Associate Vice President for Academic Affairs*

Mr. Mark Grzybowski – *Vice President for Student Services*

Dr. Matthew Seaton – *Vice President for Business Services & Finance/Treasurer*

Mr. Fran Brolley – *Executive Director of Community Relations & Development*



# CERTIFICATE OF RECOGNITION

*This certifies that  
under the jurisdiction of the  
Board of Community College District No. 513*

## ILLINOIS VALLEY COMMUNITY COLLEGE

*is an officially recognized community college district.  
This Certificate of Recognition is issued as evidence  
that the educational program of the district meets  
the criteria and standards prescribed by the  
**Illinois Community College Board***

Issued at Springfield, Illinois on  
September 20, 2019

Chair  
Illinois Community College Board

Certificate Effective Through  
September 30, 2024

Executive Director  
Illinois Community College Board



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Illinois Valley Community College  
Illinois**

For the Fiscal Year Beginning

**July 01, 2020**

*Christopher P. Morill*

Executive Director





## ILLINOIS VALLEY COMMUNITY COLLEGE

815 N. Orlando Smith Road  
Oglesby, IL 61348-9692  
Telephone: 815-224-2720  
Fax: 815-224-3033

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### Office of the President

July 8, 2021

Ladies and Gentlemen of the Board of Trustees:

On behalf of Illinois Valley Community College's award-winning faculty and dedicated staff, I am pleased to present to you and the residents of District 513 the annual budget for the fiscal year beginning July 1, 2021 and ending June 30, 2022. Based upon a conservative approach to revenues and expenditures, this budget will allow the College to maintain a healthy financial position and pursue the careful allocation of resources in support of our institutional goals.

The budget has been developed with extensive planning and input from the College's Budget Council. Specific requests from budget managers were evaluated and prioritized based upon the following four goals set forth by the Board of Trustees:

1. Maintain fiscal discipline with adequate reserves.
2. Launch new programs with the same positive results we have experienced with cybersecurity, medical assisting, agriculture, and EMS. Proceed with work on the Dental Hygiene and the consortium's Central Illinois Manufacturing Academy.
3. Build upon our high school partnerships with continued growth of College and Career Start opportunities with a goal to increase enrollments.
4. Continue with the succession plan.

Community college enrollments are often dependent on the economy and unemployment rates; after what we experienced this past year, a once-in-a-century pandemic can be added to the list.

This year's budget is based on an assumption of State funding being equal to the FY2021 appropriation; credit hours increasing by five percent to 47,400 from a projected low of 45,053 for FY2021; and property tax revenue for tax year 2020 increasing by three percent. Thankfully, conservative fiscal policies of the College for many years resulted in our building of reserves that can be used to cover the ups and downs in State funding and enrollments. Due to uncertainties, the budget contains a \$250,000 contingency in the operating funds.

Like so many other Illinois community colleges, we now must adjust to more online and blended instruction and be innovative in how we deliver course content, while remaining affordable, especially for those in the district who most need an education to help change their lives. Our mission is to provide a high quality, accessible, and affordable education that inspires individuals and our community to thrive.

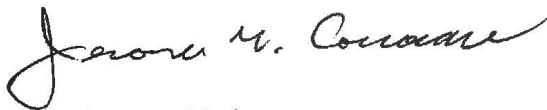
Board of Trustees  
July 8, 2021  
Page 2

Illinois Valley Community College will always respond to the challenges we face with resiliency. For over 97 years, IVCC has provided tens of thousands of students with high quality, affordable educational services that result in a higher quality of life.

We remain grateful for the community that supports us, the students who enroll with us, and the trustees who govern us. Although a college setting offers the arena in which debate is encouraged, one thing we can all agree upon is that it is an honor to work for and represent IVCC across our eight county, 2,000-square-mile district.

Thank you for your support.

Respectfully,

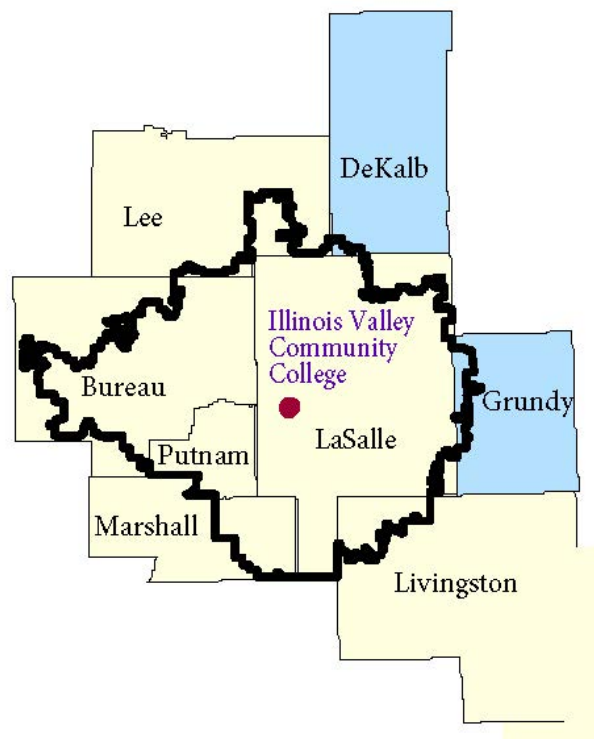
A handwritten signature in black ink that reads "Jerome M. Corcoran". The signature is written in a cursive style with a large initial 'J'.

Dr. Jerome M. Corcoran  
President

## PROFILE of COLLEGE

Illinois Valley Community College (IVCC) is a two-year institution of higher learning in Oglesby, Illinois, the only public institution of higher education physically located within a 50-mile radius providing the only access to college for many area residents. The College serves a 2,000-square mile district encompassing all of Putnam County and parts of Bureau, LaSalle, DeKalb, Grundy, Lee, Livingston, and Marshall Counties. IVCC serves 57 small rural communities. The College sits on a 425-acre campus that was constructed in 1972 and serves a student body of approximately 8,000 students.

The Oglesby campus is approximately 90 miles southwest of Chicago close to the intersection of I-80 and I-39. Total estimated population for the college district in 2020 was 140,983. The equalized assessed valuation of the college district was \$3,584,940,361 for tax year 2020. There are 15 high schools completely in the college district and five more partially in the college district.



The College is recognized by the Illinois Community College Board and governed by a locally-elected seven-member Board of Trustees and one elected, non-voting student representative. The College is accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools.

The principal employers in the college district include Exelon Corporation, Wal-Mart, Marquis Energy, Vactor Manufacturing, Monterey Mushrooms, Ace Hardware Retail Support Center, PetSmart, Eakas Corporation, Carus Chemical, Silverleaf Resort, BNSF Railway, James Hardie and Wedron Silica.

IVCC is currently headed by an administration under President Dr. Jerome M. Corcoran. Total staff at the College is approximately 400 and includes administrators, full- and part-time faculty members, counselors, professional/technical staff, and support staff.

IVCC's operating revenue is derived primarily from local property taxes, tuition and fees, and state allocations. The College also receives federal and state grant funding. Gifts from private sources are accepted through the Illinois Valley Community College Foundation.

Like many other educational institutions, the primary expenditures of the College are for employee salaries and benefits. Salaries and fringe benefits account for approximately 77 percent of total expenditures in the FY2021 General Fund budget. The College has two collective bargaining agreements: 1) American Federation of Teachers Local 1810, through academic year 2020-2021 for the full-time faculty; and 2) Service Employees International Union Local 138, through June 30, 2022 for the full-time facilities employees. On March 31, 2021 the American Federation of Teachers Local 1810 filed their notice to bargain. Negotiations will begin this summer.

Illinois Valley Community College is a comprehensive community college that meets five key community educational needs:

- Transfer Education that prepares students for transfer to four-year institutions
- Career and Technical Education that prepares students to directly enter the workforce
- Developmental Education that provides remedial education for those not ready to enroll in college level courses
- Continuing Education that provides non-credit courses for personal development and
- Business Training that provides specialized or customized training to employees of local companies.



Illinois Valley Community College offers associate degrees in two general areas, baccalaureate transfer and career and technical education. Baccalaureate transfer degrees include the Associate in Arts, Associate in Science, Associate in Engineering Science, and Associate in General Studies. The Associate in Applied Science degree provides education in career and technical programs. In addition IVCC offers certificate programs that require one to four semesters. Educational opportunities includes face-to-face courses, an honors program, online and hybrid courses.

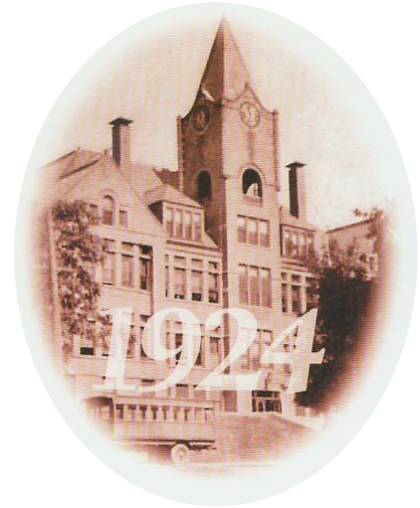
IVCC is committed to serving the needs of members of our armed services. The Veterans' Benefits Office assists active duty, veterans, and their eligible family members with processing paperwork with federal and state agencies and the Department of Education. Veterans may be awarded up to six semester credit hours toward their degree and may also be eligible to receive additional transfer credit for specialized military training in accordance with recommended standards outlined by the American Council on Education (ACE). Additional support to veterans is available through the Student Veterans Association, a student-led organization committed to fostering a veteran-friendly climate on campus.

IVCC recognizes the unique needs of adults returning to complete their education. Adult information sessions are held at convenient times and locations and courses are offered in evening, online, and hybrid formats to accommodate the needs of adult students.

IVCC athletic teams participate in the Arrowhead Conference and IVCC is a member of the National Junior College Athletic Association. Intercollegiate sports for men include baseball, basketball, golf, soccer, and tennis. IVCC women's teams include basketball, soccer, softball, tennis, and volleyball.

## HISTORY OF THE COLLEGE

Illinois Valley Community College is the second oldest public community college in the state. IVCC is a rural community college that has served the residents of District 513 since its opening within the LaSalle-Peru Township High School as LaSalle-Peru-Oglesby Junior College in 1924. The first Director was Dr. Thomas J. McCormack. The college continues to honor his memory by nominating top students as “McCormack Scholars.”



In 1965, the Junior College Act was enacted providing the foundation for the present system of public community colleges in Illinois. The local districts were coordinated and regulated by a new Illinois Junior College Board, which in turn reported to the Illinois Board of Higher Education. The act provided for local-state sharing of capital funding, acquisition of sites, and operational funding. On July 1, 1966, the College’s name was officially changed to Illinois Valley Community College. The first courses took place in the new location on September 9, 1968, in 12 temporary buildings. The construction of the new campus was made possible by an \$8.25 million referendum approved by members of District 513 as a 25 percent match to state funding. The new \$20 million permanent campus was officially dedicated in October 1972. It consisted of six buildings. Later additions include a gymnasium in 1975; an agriculture/automotive laboratory building was added in 1979; and a truck driver training facility and skill path in 2008.

In 2016, a \$31.2 million expansion and upgrade to the main campus was completed. This project included the 80,000 sq. ft. Peter Miller Community Technology Center. The College issued \$5 million in bonds and used existing reserves as a 25 percent match to state funding. This building met LEED gold standards and is the front door of the College.

In addition to the main campus in Oglesby, the College opened a satellite IVCC Ottawa Center on August 9, 2010. The Ottawa Center is approximately 15 miles from the main campus and more accessible to the eastern portion of the IVCC district. The College also offers day and evening classes at extension sites throughout the district.

Illinois Valley Community College has been accredited by the Higher Learning Commission (HLC) since 1929 with reaffirmation of accreditation in 2016-2017. As of 2017, the College participates in the Open Pathway toward accreditation, focusing on quality assurance and institutional improvement. The Open Pathway is designed for institutions that consistently meet the accreditation criteria and do not require extensive monitoring by the HLC in order to maintain their accreditation status. Each accreditation cycle is ten years.

## ORGANIZATION OVERVIEW

Illinois Valley Community College has four primary operational divisions that report to the president, Dr. Jerome M. Corcoran. These operational divisions are:

Academic Affairs  
Business Services and Finance  
Student Services  
Community Relations, Marketing, and Development

Leadership is provided by the Vice President for Academic Affairs, Vice President for Business Services and Finance, Vice President for Student Services, and Executive Director of Community Relations, Marketing, and Development. The Academic Affairs division also has an Associate Vice President.

The president, vice presidents, associate vice president, executive director and the executive assistant to the president make up the President's Council, which meets on a weekly basis. The Administrative Cabinet is made up of 19 administrators and meets on a monthly basis. The Strategic Leadership and Planning Council (SLPC) is chaired by the president. Standing members of the SLPC include the vice presidents, associate vice president, chairs of the six lead committees, and president of the American Federation of Teachers Local 1810 or a designee. Rotating members include two additional faculty members, an academic dean, two representatives from the support staff, and one member each from Academic Affairs, Business Services and Finance, and Student Services.

### Academic Affairs

As the chief academic officer, the Vice President for Academic Affairs has the responsibility for all instructional matters.

The Academic Affairs division includes four academic departments, six Learning Resources departments, the Adult Education department, the Continuing Education and Business Services Center, and the Institutional Research department, with either a dean or director providing leadership to each department.

#### Academic Departments

- Nursing
- Humanities, Fine Arts, and Social Sciences
- Natural Science and Business
- Workforce Development

#### Learning Resources Departments

- Academic Support Center – this newly reorganized center provides a one-stop service area for academic and technology support. Services include:
  - Jacobs Memorial Library – provides resources and enrichment materials to enhance the IVCC learning programs and services necessary for college success
  - Tutoring and Writing Center – provides free tutoring and writing consultation
  - Student Help Desk – provides technology assistance for students



- Center for Accessibility and Neurodiversity (formerly Disability Services) - provides resources for students with disabilities to ensure equal access to quality education, services and activities.
- Center for Excellence in Teaching, Learning, and Assessment (CETLA) – provides resources and training for full- and part-time faculty
- Assessment Center- provides placement testing, High School Equivalency (HSE) testing, proficiency exams, and proctor services for community and certification testing

**Adult Education** – provides Adult Basic Education (ABE), High School Equivalency (HSE), English Language Acquisition (ELA), and community tutoring for students 16 years of age or older who are separated from public or private high school.

**Continuing Education and Business Services Center** – provides non-credit mini courses, online training and certification programs, consulting and training solutions designed to help clients maintain a competitive operation and a skilled, knowledgeable workforce.

**Institutional Research** – provides data regarding students, faculty, statistics, and programs to enhance decision-making, problem-solving, planning, and institutional effectiveness.

## Business Services and Finance



The Vice President for Business Services and Finance has broad responsibility for leading the College's financial, business, and facility-planning operations by designing and managing comprehensive policies and programs for the College. The Vice President formulates and interprets College policy concerning general administrative personnel and fiscal functions. The Business Services division includes seven departments with either a director or manager providing leadership to each department.

**Accounting** – responsible for budgeting, the comprehensive annual financial report, general ledger accounting, accounts payable, the bursar's office, and payroll and benefits

**Bookstore** – responsible for providing students with new and used textbooks for purchase or rental, supplies, and apparel

**Facilities** – oversees all construction activities and daily management of the facilities, including grounds, custodial services, HVAC, electrical, and maintenance

**Human Resources** – responsible for coordinating recruitment and staffing, employee relations, employee training and development, compensation, employee services, and regulatory compliance

**Information Technology Services** – responsible for all aspects of technology, including infrastructure, telephones, and instructional and administrative computing

**Purchasing** – responsible for all bid preparation and analysis, issuing purchase orders, vendor relations, and complying with legal purchasing requirements of the State of Illinois

**Security** – responsible for the safety and security of all IVCC properties, students, and staff. The department is staffed 24 hours a day, seven days a week by G4S Secure Solutions supported by sworn, armed officers from the Oglesby Police Department

**Shipping/Receiving and Copy Center** – responsible for incoming/outgoing mail, receipt of merchandise and printing needs of the College.

## Student Services

Student Services has five departments, with leadership provided by the Vice President for Student Services, along with a director for each department.

**Student Development** – provides comprehensive services to enhance the educational learning environment and address the diverse needs of all students at IVCC. Services include academic advisement and planning, career counseling, and transfer services

**Admissions and Records** – provides enrollment services, including registration, transcripts, and graduation applications for prospective, current, and former students

**Financial Aid** – serves students and families by helping find sources of financial assistance, which gives them access to college, while teaching them about financial aid programs, how to apply for assistance, how to manage financial aid funds, and how to fulfill their responsibilities as financial aid recipients; oversees the application for and disbursement of federal and state financial aid

**Project Success** – a federally-funded TRiO program, which is a collection of educational opportunity programs funded by the United States Department of Education; assists first-generation, disabled, and low-income students

**Athletics** – provides opportunities for students to enhance their educational experience by providing extra-curricular activities in intercollegiate athletics. The programs provide the highest degree of competition and development of physical leadership and teamwork skills, while incorporating the highest level of ethical and professional behavior. The ten sports offered at IVCC include Men's Basketball (Division II), Women's Basketball (Division II), Baseball (Division III), Men's Tennis (Division III), Women's Tennis (Division III), Golf (Division II), Softball (Division II), Volleyball (Division II), Men's Soccer (Division III), and Women's Soccer (Division III).





## Community Relations, Marketing and Development

Leadership for Community Relations, Marketing and Development is provided by the Executive Director of Community Relations and Development.

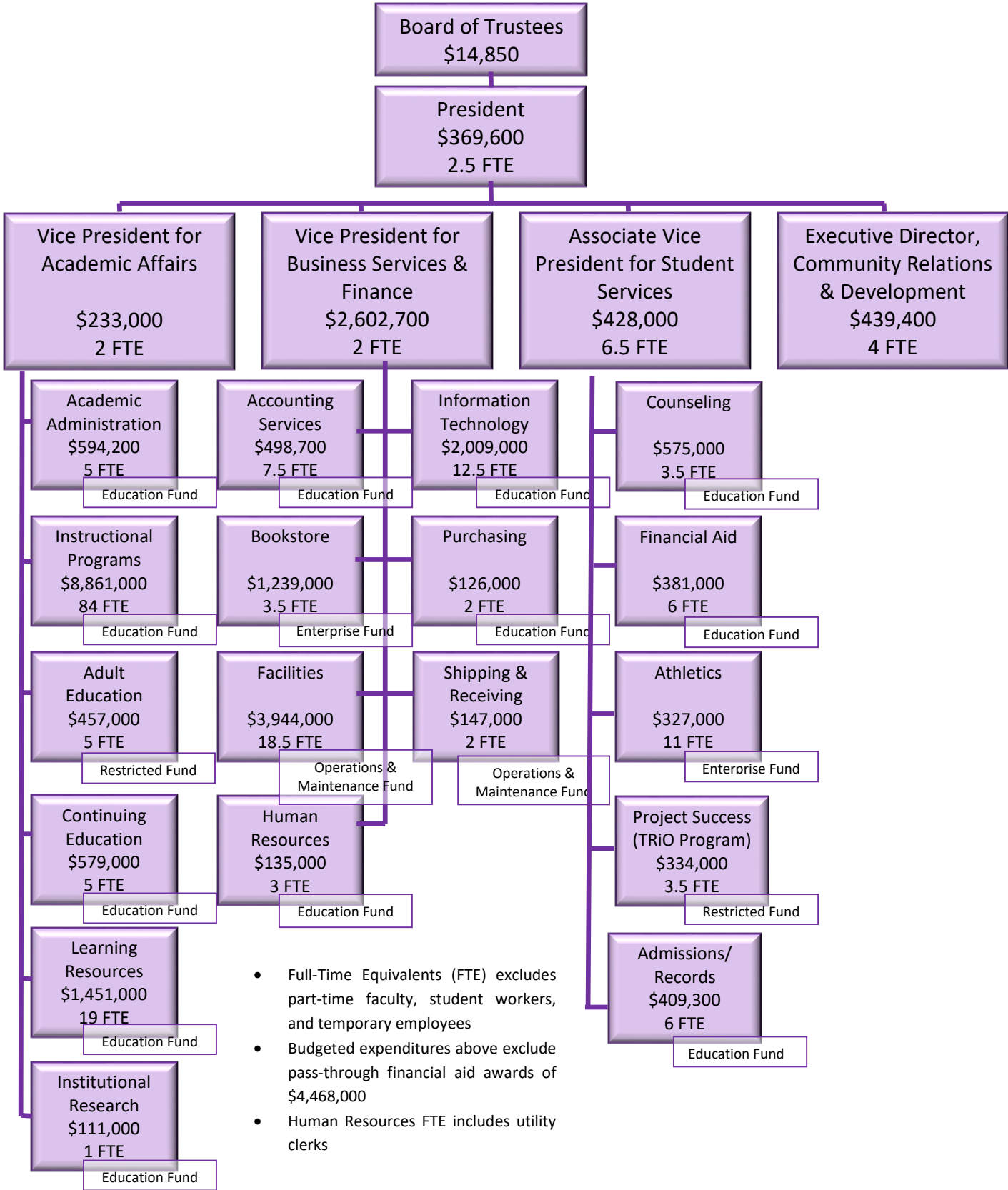
**Community Relations** – whether you’re wanting to get the word out about your event or wanting to reconnect as an alumnus of LPO or IVCC, Community Relations is there to help.

**Foundation** – according to the 2020 IVCC Foundation Annual Report, the Foundation continues to meet the growing demand for student financial assistance. In 2020, the Foundation provided over \$330,000 to 325 students.



**Organization Overview**

**Budget and Staffing**



- Full-Time Equivalents (FTE) excludes part-time faculty, student workers, and temporary employees
- Budgeted expenditures above exclude pass-through financial aid awards of \$4,468,000
- Human Resources FTE includes utility clerks

## ANNUAL BUDGET PROCESS

The administration's Budget Council consists of the President, Vice President for Business Services and Finance, Vice President for Academic Affairs, Associate Vice President for Academic Affairs, Vice President for Student Services, Director of Continuing Education and Business Services, Director of Information Technology, Executive Director of Community Relations and Development, a Dean, two faculty members, and the Controller.

The College's Business Office is responsible for providing guidance pertaining to the estimation of revenues and projection of expenditures. Such guidance generally comes from an annual three-year financial plan presented to the Board of Trustees. Additional guidance may take the form of communication provided by state, federal and local agencies, or result from independent studies and the application of budget assumptions.

The administration's practice has been to budget revenues conservatively and expenditures based on both departmental requests and inflationary projections. The Consumer Price Index for the 12-month period ending March 31, 2021, was 2.6 percent (CPI-U). The expectation of the Federal Open Market Committee (FOMC) is for inflation to be at 2.3 percent, as measured by the annual change in the price index for personal consumption expenditures.

The College prepares its budget and maintains its financial records in accordance with generally accepted accounting principles (GAAP) by the United States of America as set forth by Governmental and Financial Accounting Standards Boards (GASB and FASB), National Association of College and University Business Officers (NACUBO), and the Illinois Community College Board. The budget and financial statements are prepared using the accrual basis of accounting whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal obligation to pay.

In January, the Budget Council meets to establish overall budgetary guidelines and review any changes. Each department is given a worksheet with three years' prior actual historical information along with the prior year budget numbers. Department managers are asked to submit requests for the new budget giving detailed information on what makes up each line item. Each department is given FTE (full time equivalent) information on employees from the current year and are asked to review. Any changes will need to be documented with a rationale.

Each budget officer is required to submit their completed budget worksheets to their immediate supervisor for approval. This could mean several levels of approval. All budget worksheets should be approved by a vice president before being forwarded to the Controller.

In February, the administration presents a tuition and fee recommendation to the Board of Trustees for consideration. Budget officers submit any capital, facilities and IT requests to the Controller, Director of Facilities, or Director of IT respectively. The facilities and IT requests are discussed at the appropriate committees and prioritized. This allows for a larger cross section of the College to be a part of the budgeting process and helps ensure allocations align with the overall goals of the College.

As budget worksheets are received, budget meetings are then scheduled with the Budget Council. These meetings allow for open discussion on allocations, additional funds, additional staff, and capital

expenditures. The Budget Council then prioritizes the requests and the Controller compiles information from the budget worksheets along with recommendations from the Budget Council into one main budget file. Once finalized, this file becomes the basis for the tentative and final budget.

A tentative budget is presented to the Board of Trustees in July with formal adoption in August, following a public budget hearing. Per the Illinois Community College Board (ICCB) fiscal management policy, the local boards of trustees of community college districts in cities of less than 500,000 inhabitants may transfer among budgeted items in a fund, providing that all transfers do not exceed ten percent of the total of such fund as set forth in the budget. The local board of trustees also may amend the budget by using the same procedure as the original adoption.

### **Balanced Budget**

Every effort will be made to submit a balanced operating budget (Education and Operations & Maintenance Funds) in which revenues are greater than or equal to expenditures and one-time revenues will not be used for operational expenditures.

A budget is considered balanced when current expenditures are equal to current revenues. Illinois Valley Community College has a history of balanced budgets for the General Funds.

The College has three primary budgetary controls:

1. Monitoring of actual monthly results to budget
2. Processing and approval of procurement and personnel requisitions
3. Approval of cash disbursements

Each month actual results are compared and analyzed against the budget. Budget variances are discussed with department heads and corrective action taken, if necessary. A cash flow projection report is prepared monthly. All hiring of personnel requires the Budget Officer's approval to ensure the position is in the budget.

Illinois community college budgets are governed by the following regulations:

### **Public Act Regulation - 805/3-20.1. Adoption of Annual Budget—Contents—Fiscal Year**

Community college boards are required to adopt a budget before or within the first quarter of a new fiscal year. The budget must "... specify the objects and purposes of each item and amount needed for each object or purpose." The budget must contain a statement of cash on hand at the beginning of a fiscal year, an estimate of cash to be received and expended during the year, and an estimate of cash expected on hand at the end of the fiscal year. Nothing in this section is to be interpreted as a requirement for a district to change its basis or system of accounting. The board is required to establish the fiscal year. The budget "... shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon." Districts are required to publish a notice of the availability of the budget for public inspection and notice of the public hearing. Finally, this section authorizes the board to "... from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the

total of such fund as set forth in the budget.” The board may amend the budget by following the same procedures for the original adoption outlined in this section.

### **Public Act Regulation - 805/3-20.2. Additional or Supplemental Budget**

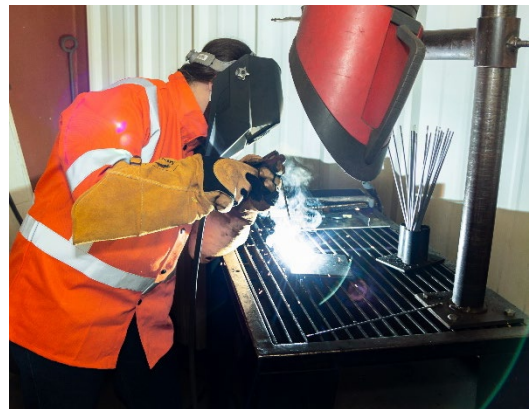
If the voters of a community college district approve an increase in the district’s tax rate for the Education or Operations and Maintenance Funds after the budget for that period has been adopted, the board may adopt or pass a budget reflecting the supplemental or additional funds to be collected.

### **ICCB Regulations - Annual Budget**

The budget is a controlled plan to be used in implementing the philosophy and the objectives of the college. Its development should involve maximum participation and, therefore, the aims and objectives of the college should be reflected at each level. Colleges are encouraged to use either of the following budgetary formats: line item appropriation or program budgeting in conjunction with the program performance budgeting (PPB), or zero-based budgeting (ZBB).

It is anticipated that each district will develop an expanded operational budget that is more detailed than the budget required by the ICCB. Care should be taken that any budget adopted by the local board of trustees meets the requirements of Section 3-20.1 of the Public Community College Act.

The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. (Section 3-20.1)



The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector’s books. (Section 7-9)

One copy of the annual budget in the format prescribed shall be filed with the ICCB no later than October 15.

### **IVCC Board Policy 4.1**

This policy describes the general guidelines for budgeting and the budgeting process.

Contained within this policy are the College’s policies governing the preparation and approval of operating and capital budgets; policies defining the role of the College Business Office and other departments, agencies, and activities which participate in the budgetary process; and policies pertaining to the implementation and control of operating and capital budgets. These policies apply to all College divisions/agencies, departments, and activities.

## Responsibility for Preparation and Approval of College Budgets

The President, through administrators, has primary responsibility for planning, coordinating, and participating in the preparation of College budgets. Schedules, minimum standards, formats, procedures, and expenditure/revenue estimation criteria are developed by the College Business Office. Participation at all levels and by persons who are responsible for specific accounts is an integral part of this process.

For purposes of this policy statement, annual operating budgets and capital budgets are encompassed by the term “College Budgets.” This general policy statement is applicable to all funds, both State and local.

The Board of Trustees approves annual operating budgets of the College in accordance with State statutes. Capital budgets are also approved by the Board of Trustees.

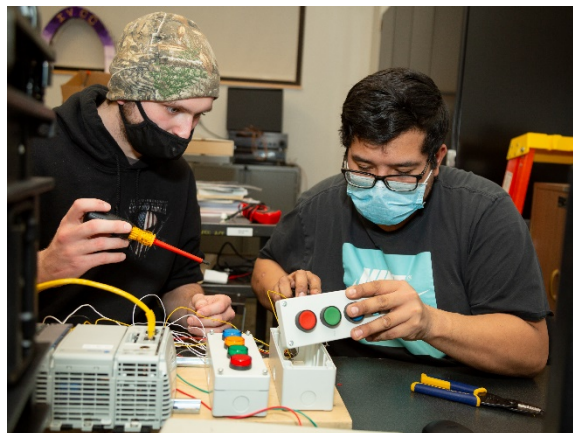
## Budget Schedule

It is the responsibility of the College’s Business Office to establish a schedule of budget functions which will serve to guide the budget development and implementation process for all divisions of the College. The schedule will be based on requirements and due dates established by the State, guidance from the Vice President for Business Services and Finance, and the management needs of the College. Efforts will be made to provide for participation of all divisions in the development of the timetable of budget functions.

Vice presidents, deans, directors, and department heads are authorized to establish working schedules within the general schedule established by the College’s Business Office.

The method of communicating the schedule of budget functions shall be consistent from year to year and will be by such media as is necessary and appropriate. All efforts will be made to allow the Board of Trustees time to review the tentative budget and approve the annual budget prior to the deadlines set by the State.

The College budget will be prepared in accordance with State regulations and use the same accounting principles and classifications as the financial statements.



## Annual Budget Calendar

October	Preliminary estimate of tax levy for Audit/Finance Committee
November	Preparation of tentative tax levy
December	Adoption of tax levy by Board of Trustees
January	Establishment of budget schedule and budget officers Publication of the budget schedule
February	Discussion of proposed tuition and fees with Audit/Finance Committee Establishment of tuition and fees for fiscal year by Board of Trustees
March	Distribution of non-salary budget data to budget officers Review of IT requests by Information Technology Committee Submission of non-salary worksheets and goal sheets Submission of capital, IT and facilities requests
April	Distribution of FTE worksheets Review of facilities requests by Operations Committee Submission of FTE worksheets; submission of position requests Distribution of Strategic Initiatives Approval of capital equipment, IT and facilities requests Review of budget draft by Budget Council
May	Presentations by budget officers to Budget Council Approval of final budget draft by Budget Council
June	Preparation of budget documents
July	Publication of public notice of budget hearing Distribution of tentative legal/line item budget
August	Public hearing on budget Approval of legal budget by Board of Trustees Submission of approved legal budget to ICCB

## STRATEGIC PLANNING

### Strategic Planning

The College has initiated a comprehensive strategic planning process that is based on the principles of continuous quality improvement, is data-driven, integrates the planning and budget development processes, and establishes measures of institutional effectiveness.

In FY2018, IVCC under the leadership of the Vice President for Academic Affairs and the Strategic Leadership Planning Council (SLPC) embarked on updating the College's Strategic Plan. The results of an environmental scan and Strength, Weaknesses, Opportunities and Threats (SWOT) analyses completed in the previous fiscal year were beneficial as we began this process. SLPC recommended that institutional planning depended upon strong academic planning for its basis. Over the course of a year, the faculty developed the College's academic plan. Once completed and approved by the Teaching and Learning Committee (TLC) and SLPC, the academic plan was used as the foundation for further institutional planning.



The academic plan places student learning at the center of the College's vision for the future. The plan prioritizes the academic activities the College will pursue to shape its foundation of quality instruction. Such a foundation will help maintain the excellence of instruction for which the College is known, ensure students graduate with meaningful credentials, and contribute to the workforce of Illinois Valley.

With the completion of the academic plan, long-range institutional planning was kicked off during the fall 2017 Development Day. Faculty, administrators, and staff participated in a planning workshop to provide a framework for a new mission and vision for the College. These, along with goals and objectives, were developed and refined by SLPC during the course of this year. A draft of the Strategic Plan was presented for feedback to the campus and community in April 2018. It was also presented to the Board of Trustees on May 10, 2018 and approved on June 14, 2018.

### Vision

Illinois Valley Community College is the preferred gateway to advance individual and community success.

### Mission

Illinois Valley Community College provides a high-quality, accessible, and affordable education that inspires individuals and our community to thrive.



## Strategic Goals and Objectives

- 1. Raise community appreciation for post-secondary education and the opportunities it provides.**
  - Promote IVCC’s educational opportunities so as to optimize enrollments.
  - Solicit community feedback and participation in the development and enhancement of IVCC’s programs.
  - Create and coordinate opportunities for community engagement in order to highlight IVCC’s contributions to the community.
- 2. Provide resources and support systems that cultivate success for our students, employees and community.**
  - Enhance the student experience by continuously improving teaching and learning both in and out of the classroom.
  - Develop interventions that address student’s academic, social, emotional, and financial needs.
  - Create and maintain a dynamic workplace that supports employee’s personal and professional growth.
  - Develop sustainable partnerships that contribute to the economic success of the individual and community.
- 3. Serve as responsible stewards of college, community, state and donor resources.**
  - Leverage human resources to maximize student learning, satisfaction, and safety.
  - Plan and manage fiscal resources proactively to balance revenue with expenses.
  - Design, supply, and maintain an environment that is conducive to student learning and community well-being.

## Evaluation

The College has key performance indicators used to measure and track progress. Each indicator is comprised of metrics with internal targets that are benchmarked locally or nationally where possible. The College’s strategic goals are mapped to the key performance indicators in the following manner:

Goal	Key Performance Indicator(s)
Raise community appreciation for post-secondary education and the opportunities it provides.	KPI 2 Success After IVCC KPI 5 District Population Served
Provide resources and support systems that cultivate success for our students, employees and community.	KPI 1 Student Academic Success KPI 3 Support for Students KPI 4 Support for Employees
Serve as responsible stewards of college, community, state and donor resources.	KPI 6 Resource Management

IVCC's strategic plan is grounded by an academic plan that reinforces the importance of excellent post-secondary education to the quality of life for the citizens of the Illinois Valley. The goals and objectives outlined in the strategic plan are used to help form annual action plans developed by each department. These plans will be reviewed and updated on an annual basis as a means of keeping the College reaching toward and fulfilling its goals.

## FY2021 ANNUAL PLAN UPDATE

As was the case in other institutions throughout the country, in FY2021 the College's annual plans were forced to pivot due to the COVID-19 pandemic. Expenses budgeted in Learning Resources for the delivery of instruction became critical components of delivering online teaching and support services during the pandemic. Those expenses included:

1. The College's Blackboard Learning Management System (LMS) at \$57,000 annually. IVCC has licensed Blackboard for over 20 years. In the pivot to online learning in the second half of spring 2021, then in delivering web-based information and resources to students and faculty during the cybersecurity attack, Blackboard was the platform for sustaining academic operations for the college.
2. The College's Zoom license. In FY21, the College licensed 25 Zoom seats for an annual cost of \$2,400. During the pandemic, seats were rapidly added to the breaking point between individual and enterprise licensing for Zoom. The College now has a \$15,000 annual Zoom license. Zoom is what is/was used to deliver virtual class meeting classes, online meetings, in-services, and development days. Zoom also enabled Academic Support Services and Counseling to pivot to online sessions and appointments.
3. In FY21, the College budgeted for stipends paid to faculty who completed the Teaching Online at IVCC workshop. To date, over 70 faculty have completed the workshop which has paid over \$11,000 in stipends.
4. IVCC continues to license an online library catalog, the LibGuide system, which delivers the Jacobs Library website and reference guides, ebooks, database, and electronic periodicals. This is over \$75,000 in spending for library resources and services that are used on campus, but were also available online as the library's physical space was closed.
5. The College licenses an assessment management system, EAC, which allows faculty to complete Institutional Learning Outcome (ILO) assessment online through Blackboard. At \$9,000 annually, this system allows complete online management of the ILO assessment process.



6. IVCC licensed, for the first time in FY21, EvaluationKIT, an add-online to Blackboard, to attempt to improve results from student course feedback surveys. The annual license is \$7,500. In the implementation semester, spring 2021, IVCC had a 70 percent response rate for surveys of 16-week classes. This is a significant improvement compared to prior semesters when an overall 50 percent response rate was not reached. This system was also used to administer a survey of students who responded to their learning experiences during the pandemic. This survey had a response rate of nearly 30 percent and provided support for and insight into teaching, learning, and services at IVCC.

## **FY2022 COLLEGE INITIATIVES**

The FY2022 budget has been developed with extensive planning and input from the College's Budget Council; specific requests from budget officers were evaluated and prioritized based upon the strategic goals and objectives as well as the following four initiatives set forth by the Board of Trustees:

1. Maintain fiscal discipline with adequate reserves.
2. Launch new programs with the same positive results we have experienced with cybersecurity, medical assisting, agriculture, and EMS. Proceed with work on the Dental Hygiene and the consortium's Central Illinois Manufacturing Academy.
3. Build upon our high school partnerships with continued growth of College and Career Start opportunities with a goal to increase enrollments.
4. Continue with the succession plan.

### **Maintain fiscal discipline with adequate reserves**

Board Policy 4.9 requires a minimum fund balance in the general (or operating) funds of 25 percent of normal operating expenditures. The fund balance as of June 30, 2020 was 64 percent. The general fund balance is over \$9 million of the required 25 percent. With the continued decline in enrollments, the fund balance acts as a contingency if targeted enrollment numbers are not met. The budget is based on receiving \$2,298,271 in State appropriations for the operating fund. The budget also includes a contingency of \$271,188 in the event enrollments fall short of the targeted 47,400 credit hours, or State funding is reduced.

### **Launch new programs with the same positive results we have experienced with cybersecurity, medical assisting, agriculture, and EMS. Proceed with work on the Dental Hygiene and the consortium's Central Illinois Manufacturing Academy**

Although the consortium's Manufacturing Academy proposal was not selected for funding by the Department of Commerce and Economic Opportunity, the exercise uncovered numerous areas in which the partners can still work together such as the sharing of curriculum and adjuncts, contract-training commitments, and transitioning to a more modularized approach for delivering course content to meet the specific and short-term needs of employers. Board

approval of launching a dental hygiene program has been acted upon and the college's plan is for students to enroll in required general educational coursework in the fall of 2022. And finally, the expansion of course offerings and new certificates in agriculture continue trending forward in a positive and steady manner.

### **Build upon our high school partnerships with continued growth of College and Career Start opportunities with a goal to increase enrollments**



With the IVCC College and Career Start program, interested high school students are able to enroll in courses at the dual credit/dual enrollment reduced tuition rate while completing coursework and accessing student support services on an IVCC campus. By leveraging resources and making minor adjustments to course offerings, IVCC is able to offer an Illinois Articulation Initiative pathway of courses at the Ottawa Center and is developing a STEM pathway on the Main Campus. College and Career Start allows high school students to be

released each afternoon to attend courses at the Ottawa Center or on the Main Campus. This program positions students for seamless transfer to a university or to begin a technical career.

### **Continue with the succession plan**

In December 2020, the Human Resources Department identified 43 percent of employees, both full- and part-time, as being over 55 years of age. There were 67, or 41 percent, full-time employees over 55 years of age. According to the State Universities Retirement System (SURS), there were 103 full- and part-time employees eligible to retire. This does not mean they will necessarily retire in the next year. In December 2019, there were 48 employees eligible for SURS retirement, but only six retired during the past year. Employees that have met the age and years of service requirements for SURS have been identified on an organizational chart which is used as a tool to identify employees for succession planning. As employees retire, our departments and processes are reviewed for opportunities to restructure and gain efficiencies in our operations. Professional development opportunities are identified to train employees.

A new Vice President for Business Services and Finance was hired to allow for a smooth transition as a veteran retired. Similarly, the College's chief academic officer has given notice of her retirement at the end of the calendar year so that a new Vice President will be hired by January of 2022.



**FINANCIAL**

**SECTION**

## ACCOUNTING STRUCTURE

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities as required by generally accepted accounting principles (GAAP). Accordingly, the College's annual financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions are eliminated.

The College prepares its budget based upon the current financial resources measurement focus and the modified accrual basis of accounting. The Illinois Community College Board requires that community colleges in the state prepare their budgets using this approach. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the current period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. Under this basis of accounting, expenditures are recorded on the accrual basis except for:

- Inventory items, such as materials and supplies, are accounted for using the purchases method. Under this method, the items are expensed in the period acquired. However, at the end of the fiscal year an inventory is taken of remaining items which are counted as assets on the balance sheet.
- Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.



The College uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and aid financial management by segregating transactions related to certain college functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, fund balance, revenues, and expenditures. College resources allocated to and accounted for in individual funds are based upon the purposes for which they are to be spent or restricted by law or grant agreement. Expenditures are controlled at the fund level.

The beginning fund balance of each fund is the balance of the fund after all liabilities/deferred inflows have been deducted from the assets/deferred outflows of the fund as of the beginning of the fiscal year. The ending fund balance for budget purposes is the beginning fund balance plus the net increase (decrease) in budgeted revenues and expenditures for the year.

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in

conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Each year, as part of the annual audit, the independent certified public accounting firm provides a report on the internal control systems along with recommendations for improvement of internal controls. The College audit reported that there were no instances of a material weakness in the internal control structure or violation of applicable laws or regulations noted during the FY2020 audit. The FY2021 external audit is underway.



## FUND DESCRIPTIONS

The funds of the College are classified into three types: governmental, proprietary (enterprise) and fiduciary. In addition, the College maintains two account groups, the General Fixed Asset Account Group, and the General Long-term Debt Account Group. The account groups are used to record the College's capital assets and long-term debt. The account groups are required to be maintained by the ICCB. The two Account Groups are not budgeted. The College's fiduciary fund, the Agency Fund, is used to account for resources held by the College in a custodial capacity. Only assets and liabilities are recorded in the Agency Fund, which is not budgeted. The College's governmental funds are divided into separate categories. The College follows the ICCB prescribed format for its chart of accounts. The ICCB recommends that accounts be structured in a fund-function-department-object format.

<b>General Fund</b>	The primary operating fund of the College is used to account for and report all financial resources not accounted for and reported in another fund.
<b>Special Revenue Funds</b>	Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.
<b>Debt Service Funds</b>	Used to account for payment of principal, interest, and related charges on any outstanding bonds.
<b>Capital Projects Funds</b>	Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
<b>Enterprise Funds</b>	Proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.
<b>Permanent Funds</b>	Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs.

<b>General</b> <ul style="list-style-type: none"> <li>• Education (01)</li> <li>• Operations and Maintenance (02)</li> </ul>	<b>Special Revenue</b> <ul style="list-style-type: none"> <li>• Restricted Purposes (06)</li> </ul>
<b>Debt Service</b> <ul style="list-style-type: none"> <li>• Bond and Interest (04)</li> </ul>	<b>Capital Projects</b> <ul style="list-style-type: none"> <li>• Operations and Maintenance Restricted (03)</li> </ul>
<b>Enterprise Fund</b> <ul style="list-style-type: none"> <li>• Auxiliary Enterprise (05)</li> </ul>	<b>Permanent Fund</b> <ul style="list-style-type: none"> <li>• Working Cash (07)</li> </ul>



## REVENUE SUMMARY

The summary and detail budget information is included by fund in subsequent pages. The following describes the overall revenue assumptions used in preparing the FY2022 budget.

In March 2020, Illinois Governor Pritzker issued a Disaster Proclamation due to the Covid-19 Pandemic. As a result, all learning moved to a remote, or on-line format, for the remainder of the 2020 spring semester. The 2020 summer semester was mainly on-line with only a few hands-on labs held on campus with groups limited to ten or less. As a new fiscal year began on July 1, 2020, the state of Illinois moved to Phase 4 of a 5-Phase program for restoration. Phase 4 allowed for classes on campus as long as all Illinois Department of Public Health guidelines were followed. Guidelines included social distancing and face masks and groups limited to 50 people or fewer. For the fall schedule, the majority of classes continued to be in an on-line or blended format except for hands-on labs. This trend also continued in the 2021 spring semester. The College is preparing to move back to offering classes on campus for the 2021 fall semester as the State of Illinois continues to loosen restrictions. The plan is for 74 percent of fall semester course content to be delivered in a face-to-face format.

The FY2021 budget was based on 51,000 credit hours. This was down from the 53,000 credit hours budgeted in fiscal year 2020. The uncertainty of the pandemic and the effect it would have on community colleges was still to be determined. The actual credit hours for fiscal year 2021 are estimated to be 45,131. The FY2022 budget will be based on 47,400 credit hours. This is down from the 51,000 credit hours budgeted for FY2021 but attainable with additional on campus class offerings beginning with the fall semester.

This past year has been uncharted territory for many industries including community colleges. As we have adapted to on-line learning and decreasing enrollments, the College has received federal grants from the Department of Education via the Higher Education Emergency Relief Fund (HEERF). The first awards were issued under the CARES Act in the amount of \$1,373,121, half of which was required to be passed onto IVCC students. It is anticipated those funds will be expended by the end of the current fiscal year. In addition to student aid, the College utilized the institutional funds to purchase tools needed to support distance learning, personal protective equipment, disinfectant and other safety supplies, and costs to train faculty and staff to operate in a remote learning environment.

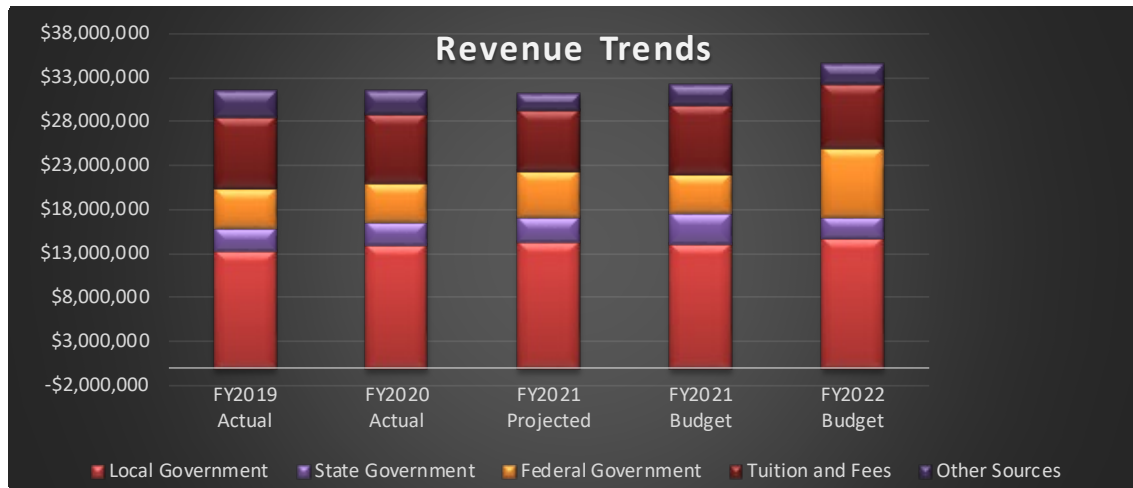


Additional HEERF awards were allocated as part of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSSA), otherwise known as HEERF II, and the American Rescue Plan Act (ARPA), otherwise known as HEERF III. HEERF II and III have expanded the uses for the institutional funds and extended deadlines to utilize the funds. The FY2022 budget includes \$3,234,229 of HEERF II funding.

In addition to the HEERF funding, the College also received an allocation of \$153,048 as part of the Governor's Energy Education Relief (GEER) grants. While it is anticipated the majority of those funds will be expended by the end of the current fiscal year, the FY2022 budget includes \$22,000 of GEER funding.

## Revenue Trends

Budgeted FY2022 total revenues show an increase from the FY2021 budget of 7.1 percent and an increase of 10.5 percent from the projected FY2021 actual. The FY2022 budget assumes that State funding is equal to FY2021 funding. There is no tuition increase for FY2022. Tuition and fees remain at \$133 per credit hour. The FY2022 budget includes additional federal funding with the HEERF awards of \$3,234,228. FY2022 budgeted property taxes were increased by \$369,108 over FY2021 and are \$551,764 over FY2021 projected revenues. The 4.38 percent increase in equalized assessed valuation (EAV) offset the reduction in the equity tax rate from .1212 to .1190.



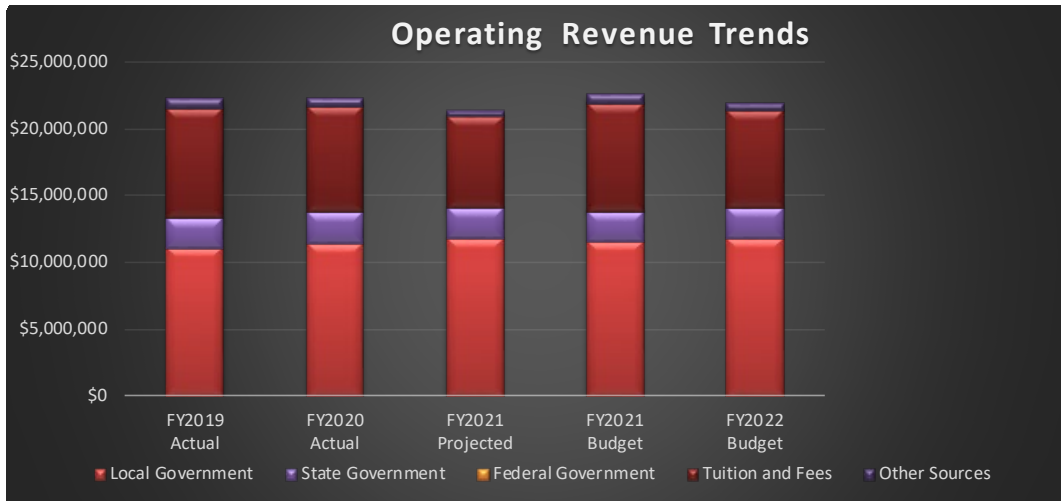
## Major Revenue Sources

Traditionally, three major sources of revenue are available to the College: local taxes, federal funding, and tuition. The remaining sources include State funding, sales and service revenue, and interest income.

## Operating Revenues

The Education Fund and the Operations and Maintenance Fund comprise the Operating Fund, which represents the unrestricted revenues and expenditures that are used in the core activities of the College. The Operating Fund revenues equal 63.6 percent of the total budget. Essentially all budget officers operate within these funds, paying salaries and normal operating expenses.

The College estimates operating revenues of \$21,906,181 for FY2022, which is \$204,805, or 10.3 percent, more than the FY2021 budget. The FY2022 Budget is projecting a decrease in budgeted enrollment of 7 percent, from 51,000 credit hours to 47,400 credit hours, which results in \$198,000 less in tuition revenue from the FY2021 budget. The College is estimating a State appropriation of \$2,298,271, an increase of \$320,000 from the FY2021 budget and flat with the FY2021 projected actual. In addition, the EAV (equalized assessed valuation), has increased for tax year 2020 (fiscal years 2021 and 2022) by 4.38 percent.



## Property Taxes

Property taxes are levied each year on the basis of the EAV of the properties in the district as of January 1 of that year. Assessed values are established by each of the respective counties. Property taxes are billed and collected by the various counties included within the district’s boundaries. These taxes are assessed in December and become an enforceable lien on the property as of the preceding January 1.

The Property Tax Extension Limitation Law (PTELL), imposed by Illinois Public Act 87-17, could restrict the College from increasing the tax levy in the future. Before tax caps can be initiated, all eight counties must put the proposition to a vote with the majority (LaSalle County) passing it. In November 1998, the voters of LaSalle County voted down tax caps; however, the issue could be placed on the ballot at any time in the future. If placed on the ballot and approved, the earliest tax caps could take effect would be tax year 2021, payable in 2022.

The district’s tax year 2020 EAV of \$3,584,940,361 is \$150,450,548, or 4.4 percent, more than tax year 2019. This is the sixth year for an increase in EAV. The makeup of the property tax base is as follows:

	<b>% of Total EAV</b>
Farmland	33%
Residential	35%
Commercial	10%
Industrial	21%
Railroad and Mineral	1%

Budgeted property taxes are \$10,118,511, 46.2 percent of total operating revenues. The College estimates that the tax year 2021 EAV will increase 4.38 percent over the 2020 EAV. Per GASB 33, 50 percent of the tax revenue is recognized in the tax year and 50 percent in the following year. The FY2022 budget is comprised of 50 percent tax year 2020 and 50 percent tax year 2021 property tax revenues.

The tax rate for the 2020 levy is \$.3571 per \$100 of assessed valuation. The assessed value is 33.33 percent of the property's market value.

<b>Fund</b>	<b>2020 Levy Actual</b>	<b>2021 Levy Projected</b>
Education	\$ 4,687,600	\$ 4,730,329
Equalization	4,258,500	4,330,070
Operations and Maintenance	1,442,300	1,455,486
Protection, Health, and Safety	839,100	852,915
Liability, Protection, and Settlement	1,358,000	1,583,932
Audit	40,000	40,754
<b>TOTAL</b>	<b>\$12,825,500</b>	<b>\$12,993,485</b>

### Corporate Personal Property Replacement Tax (CPPRT)

CPPRT is based on the profits of businesses within the College's district. The State collects the tax and then remits it to the College throughout the following year. For FY2022, CPPRT is conservatively budgeted at \$1,181,250, which is 5 percent more than the FY2021 budget. Budgeted CPPRT is five percent of the total operating revenues.

### State Funding

The ICCB Base Operating Grant represents a majority of State funding. The remaining State funding comes from the Equalization Grant, Small College Grant and the Career and Technical Education Grant. In FY2021 the College received \$2,001,165 for the operating grant and \$50,000 for the equalization grant. In addition, the College received \$211,154 for the Career and Technical Education Grant.

The Base Operating Grant is based on credit hours earned two years prior to the current year multiplied by the current year reimbursement rate. The State categorizes credit hours into one of six classifications: baccalaureate, business occupational, technical occupational, health occupational, remedial/developmental, and adult basic education/adult secondary education.



The budgeted FY2022 Base Operating Grant and Small College Grant revenues are \$2,038,271, an increase from the FY2021 budgeted amount, but equal to the FY2021 projected actual. The Equalization Grant is budgeted at \$50,000 for FY2022. The Career and Technical Education Grant is budgeted at \$210,000 for FY2022. Total State funding is \$2,298,271, 10.5 percent of total operating revenues.

### Tuition and Fees

There is no tuition increase for FY2022. The current tuition rate is \$125.60 per credit hour plus a universal fee of \$7.40 per credit hour. The universal fee consists of a \$5.00 fee for technology improvements and a \$2.40 fee for student activities. The combined tuition and fee per credit hour is \$133.00 for FY2022.

Over the last ten years, credit hours as of fall 10<sup>th</sup> day have decreased by 42 percent. This negative trend is across all Illinois community colleges. COVID-19 and moving all classes online had an additional impact on the credit hours for FY2021. The FY2022 budget is based on a conservative increase of budget hours to 47,400.

Budgeted tuition and fees in the Operating Fund are \$8,299,578, which is 37.2 percent of the total revenue for the Operating Funds and represents 25.9 percent of the budgeted revenues of all funds.

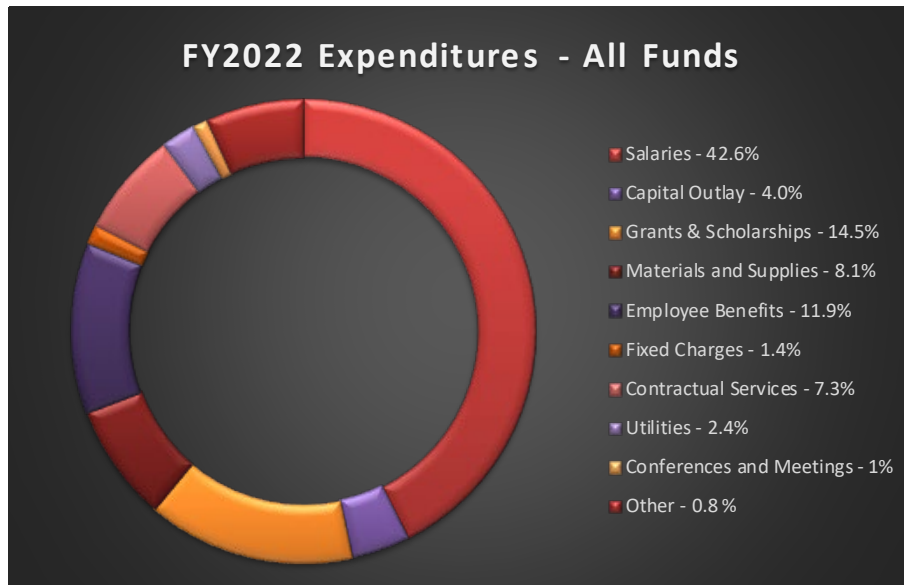


## EXPENDITURE SUMMARY

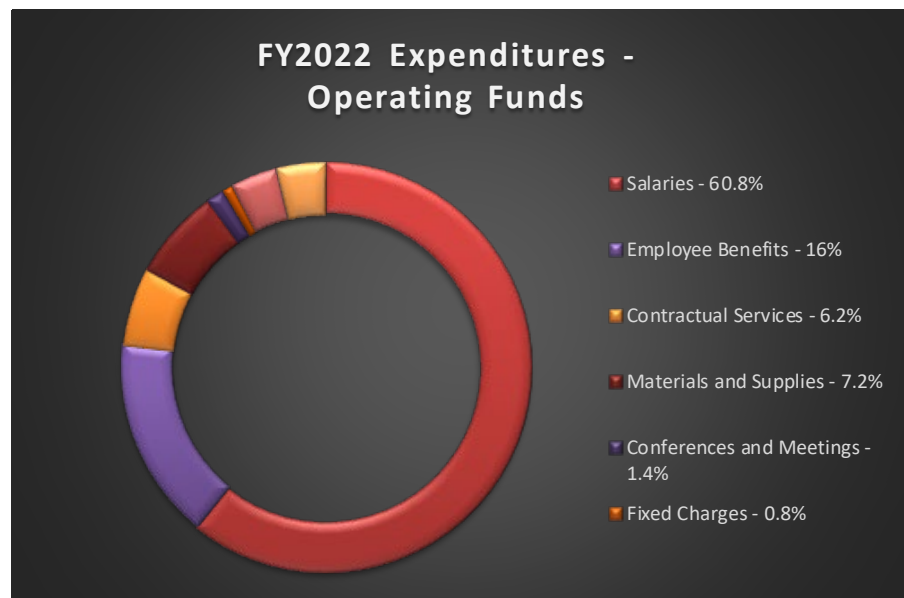
The following describes the expenditure amounts used in preparing the FY2022 budget. Additional summary and detail budget information by fund is included in subsequent pages.

### Expenditure Categories

The largest expenditure for the College is personnel costs (salaries and benefits), which represents 54.5 percent of total budgeted expenditures in FY2022.



For the Operating Funds (Education and Operation and Maintenance) of the College, personnel costs represent 76.8 percent of total budgeted operating expenditures.



The FY2021 budget presented to the Board in September 2020 had total operating expenditures of \$22,585,796, a variance of 11 percent. The projected FY2021 operating budget expenditures are at \$20,094,200. The biggest impact on the operating budget expenditures was COVID-19. With the switch to online delivery, lack of travel, and support of federal funding, the College operating expenditures declined.

The following significant expenditure assumptions were used for the development of the FY2022 budget:

- Budget officers used zero-based budgeting to project their non-personnel budgets (contractual, materials/supplies, and travel);
- Salary rates are projected to increase 2.5 percent;
- Health insurance rates are projected to increase by 5.0 percent on January 1, 2022;

**Approved Full-Time Employee Headcount \***

	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Budgeted
Administrators ***	15	15	15	17	17
Professional/Technical	32	33	32	31	33
Faculty	75	72	80	79	78
Academic Support	3	3	3	3	3
Support Staff	35	37	34	32	32
Custodial/Maintenance	16	15	16	17	17
<b>Total</b>	<b>176</b>	<b>175</b>	<b>180</b>	<b>179</b>	<b>180</b>

**Approved Part-time Employee Headcount**

	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Budgeted
Administrators	0	0	0	0	0
Professional/Technical	8	10	8	6	7
Faculty **	173	168	142	107	107
Support Staff **	45	47	60	72	74
Maintenance	1	1	1	1	1
<b>Total</b>	<b>227</b>	<b>226</b>	<b>211</b>	<b>186</b>	<b>189</b>

**Total Employee Headcount (Full-time and Part-time)**

	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Budgeted
<b>Grand Total</b>	<b>403</b>	<b>401</b>	<b>391</b>	<b>365</b>	<b>369</b>

\* Represents approved positions at end of the fiscal year.

\*\* FY20 change in numbers due to reclassification of tutors.

\*\*\* FY21 change in admin numbers due to reclassification of IT Director & Director of Nursing.

The FY2022 budget includes one new full-time support staff position, Special Population Transition and Completion Specialist, to coordinate and provide necessary services to support and ensure academic persistence and success for special populations as defined by the Perkins grant. Also included are three new part-time positions including a bookstore assistant, softball assistant coach, and an Intake and Records Coordinator to assist with the Nursing program.

There are two bargaining units at Illinois Valley Community College:

- Full-time faculty - represented by the American Federation of Teachers Local 1810; current contract expires with the end of the academic year in August 2021;
- Full-time custodians and maintenance - represented by the Service Employees International Union Local 183; current contract expires June 30, 2022.



## Benefits

Health insurance costs are projected to increase five percent on January 1, 2022. Since FY2004, the College has been self-insured for health, dental, and vision coverage, first with the Community College Insurance Cooperative, then in FY2017 joining the Community College Health Consortium. As of January 1, 2016, all employees electing health insurance coverage were in a high deductible health plan (HDHP). The College makes an annual contribution to Health Savings Accounts for those employees covered by the HDHP.

## Technology and Capital Outlay

Technology continues to play an increasingly important role in all aspects of operations. The Information Technology Strategic Plan is updated annually to help keep the College current with the ever-changing infrastructure, instructional delivery systems, and training needs related to technology.

The College has identified the following projects to be high priorities and they have been incorporated into the FY2022 budget:

Ellucian Financial Aid Self-Service	\$ 17,375
Catalog & Curriculum Management Tool	26,200
CRM Software	90,000
<b>Total Technology Project Budget</b>	<b>\$ 133,575</b>



## Provision for Contingency

In a continued effort to be cautious, the FY2022 budgeted operating funds contain \$271,188 in contingency, \$245,588 in the Education Fund and \$25,600 in the Operations and Maintenance Fund. The biggest unknown is enrollments and how post-COVID-19 will continue to impact higher education.

## Summary

Illinois Valley Community College's Fiscal Year 2022 budget is presented as a balanced budget whereby no one-time revenues are used to cover operational expenditures. The budget has been prepared based on the budget assumptions provided to the Board of Trustee's Audit/Finance committee. In addition, it includes the Strategic Leadership & Planning Council recommendations, Budget Council recommendations as well as the Board-approved college initiatives listed below:

- Maintain fiscal discipline with adequate reserves.
- Launch new programs with the same positive results we have experienced with cybersecurity, medical assisting, agriculture, and EMS. Proceed with work on the Dental Hygiene and the consortium's Central Illinois Manufacturing Academy.
- Build upon our high school partnerships with continued growth of College and Career Start opportunities with a goal to increase enrollments.
- Continue with succession plan.



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)**  
**FISCAL YEAR Ending June 30, 2022**

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	Total (Memorandum Only)
	Education Fund	Operations and Maintenance Fund (Restricted)	Operations and Maintenance Fund	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund			
Budgeted Revenues	\$ 19,267,668	\$ 2,638,513	\$ 1,338,694	\$ 8,124,698	\$ 55,000	\$ 1,524,557	\$ 38,784	\$ 2,500	1,469,584	\$ 34,459,998
Budgeted Expenditures	(19,257,668)	(2,638,513)	(1,338,694)	(8,132,698)	-	(1,252,337)	(40,000)	-	(1,770,861)	(34,430,771)
Other Financing Sources	-	-	-	10,000	-	-	-	-	61,414	71,414
Other Financing Uses	(10,000)	-	-	-	-	-	-	-	-	(10,000)
Excess of revenues and other financing sources over expenditures and other financing uses	-	-	-	2,000	55,000	272,220	(1,216)	2,500	(239,863)	90,641
<b>Fund balances July 1, 2021 (estimated)</b>	11,465,052	4,044,459	4,801,634	58,848	4,950,801	239,060	32,327	846,443	900,970	27,339,594
<b>Fund balance June 30, 2022</b>	\$ 11,465,052	\$ 4,044,459	\$ 4,801,634	\$ 60,848	\$ 5,005,801	\$ 511,280	\$ 31,111	\$ 848,943	\$ 661,107	\$ 27,430,235



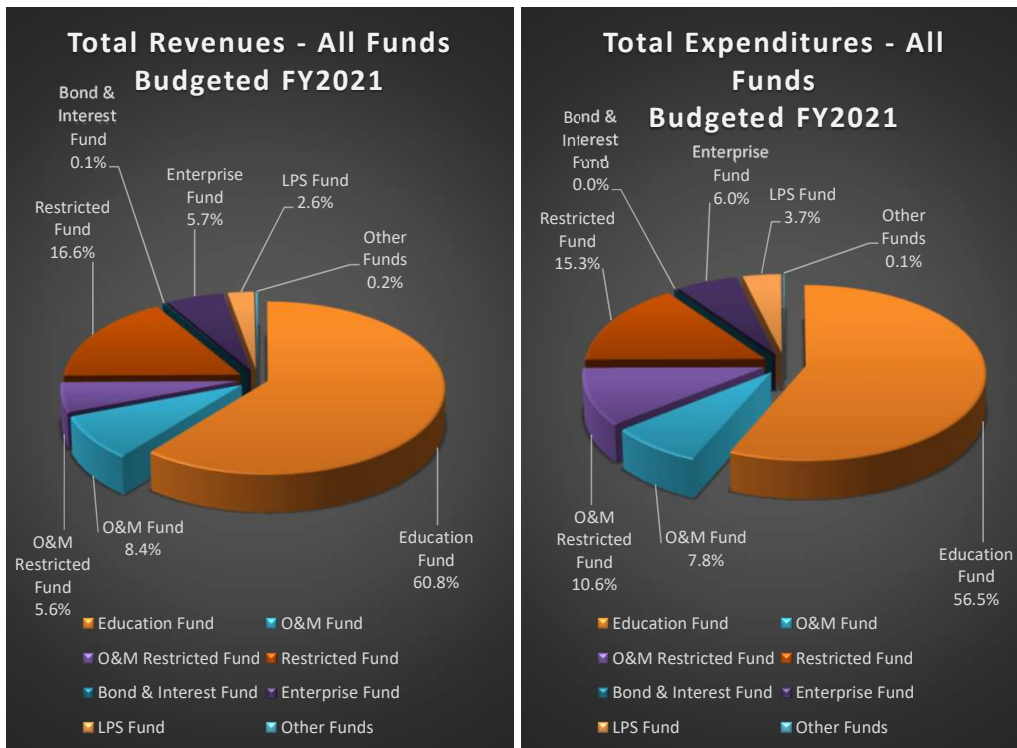
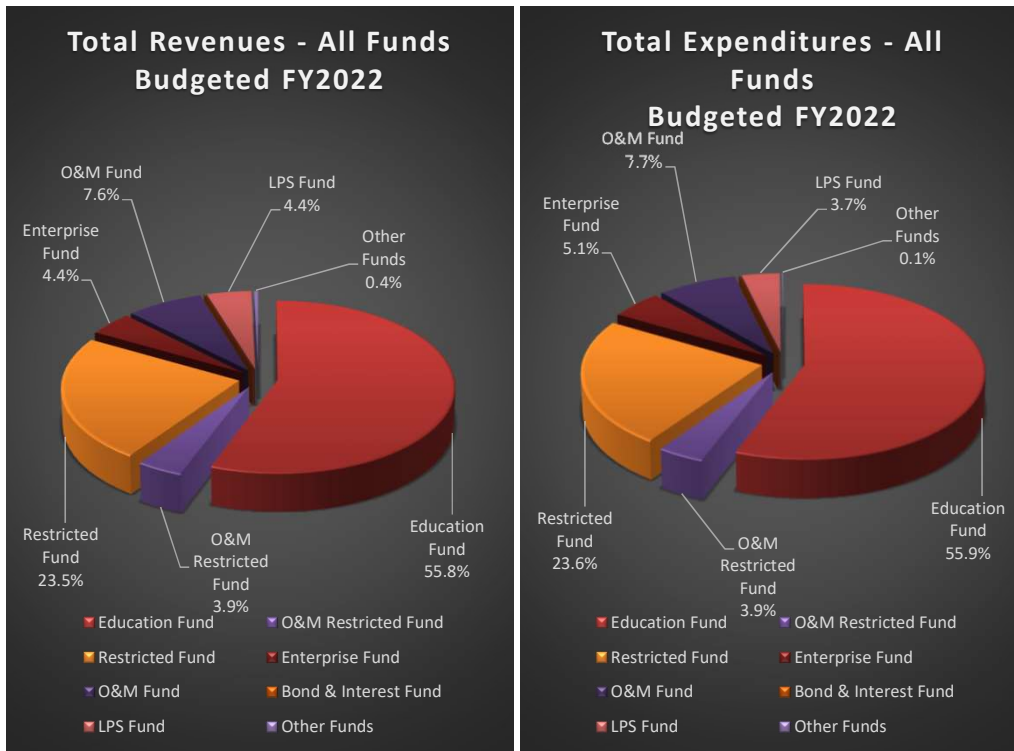
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES**  
**FY2022**

	Budget FY22	Budget FY21	Projected FY21	Actual FY20	Actual FY19
<b>Local Government</b>					
Current Taxes	\$ 12,970,396	\$ 12,601,288	\$ 12,418,632	\$ 12,178,072	\$ 11,751,779
CPPRT	1,181,250	1,125,513	1,441,008	1,289,195	1,192,278
TIF Revenue	530,000	517,250	541,317	535,157	501,096
Total Local Government	<u>14,681,646</u>	<u>14,244,051</u>	<u>14,400,957</u>	<u>14,002,424</u>	<u>13,445,153</u>
<b>State Government</b>					
ICCB Credit Hour Grant	2,038,271	2,033,423	2,002,407	2,084,368	1,943,435
Equalization	50,000	50,000	50,000	50,000	50,000
ICCB Restricted Grants	288,331	289,245	276,629	280,830	276,975
CTE Formula Grant	210,000	200,000	211,154	208,440	209,360
Capital Contributions	-	750,000	150,000	-	-
Total State Government	<u>2,586,602</u>	<u>3,322,668</u>	<u>2,690,190</u>	<u>2,623,638</u>	<u>2,479,770</u>
<b>Federal Government</b>					
Grants	894,822	697,573	830,411	731,771	754,459
HEERF Institutional	2,547,667	-	687,688	-	-
PELL & SEOG	3,697,142	3,748,000	3,158,161	3,765,618	3,759,973
HEERF Student Grants	686,561	-	686,560	-	-
Total Federal Government	<u>7,826,192</u>	<u>4,445,573</u>	<u>5,362,820</u>	<u>4,497,388</u>	<u>4,514,431</u>
<b>Student Tuition and Fees</b>					
Tuition	6,466,232	7,098,600	6,225,099	6,967,827	7,319,294
Fees	759,550	837,700	663,571	813,829	834,325
Total Tuition and Fees	<u>7,225,782</u>	<u>7,936,300</u>	<u>6,888,669</u>	<u>7,781,656</u>	<u>8,153,619</u>
<b>Other Sources</b>					
Service Revenues	1,685,034	1,657,879	1,413,468	1,662,688	1,891,044
Facilities Revenue	120,000	133,500	88,380	120,685	128,035
Investment Revenue	173,800	315,650	130,783	399,468	446,939
Nongovernmental Grant	-	-	-	-	-
Miscellaneous	160,942	120,613	212,363	372,997	416,885
Total Other Sources	<u>2,139,776</u>	<u>2,227,642</u>	<u>1,844,994</u>	<u>2,555,838</u>	<u>2,882,903</u>
<b>TOTAL REVENUES</b>	<u><u>\$ 34,459,998</u></u>	<u><u>\$ 32,176,234</u></u>	<u><u>\$ 31,187,630</u></u>	<u><u>\$ 31,460,945</u></u>	<u><u>\$ 31,475,874</u></u>

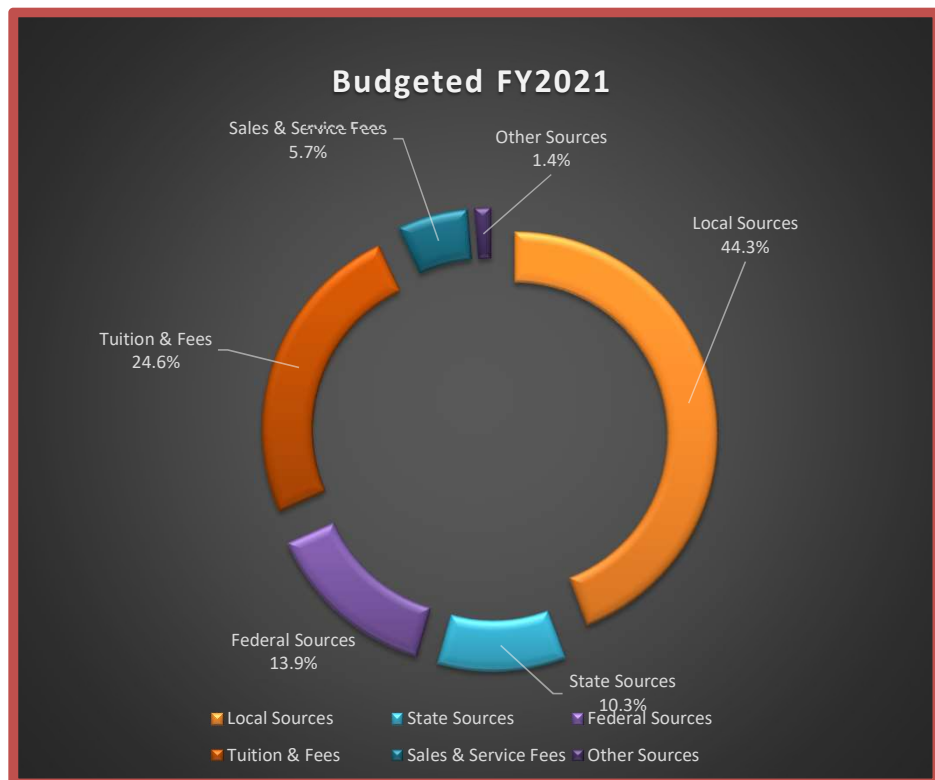
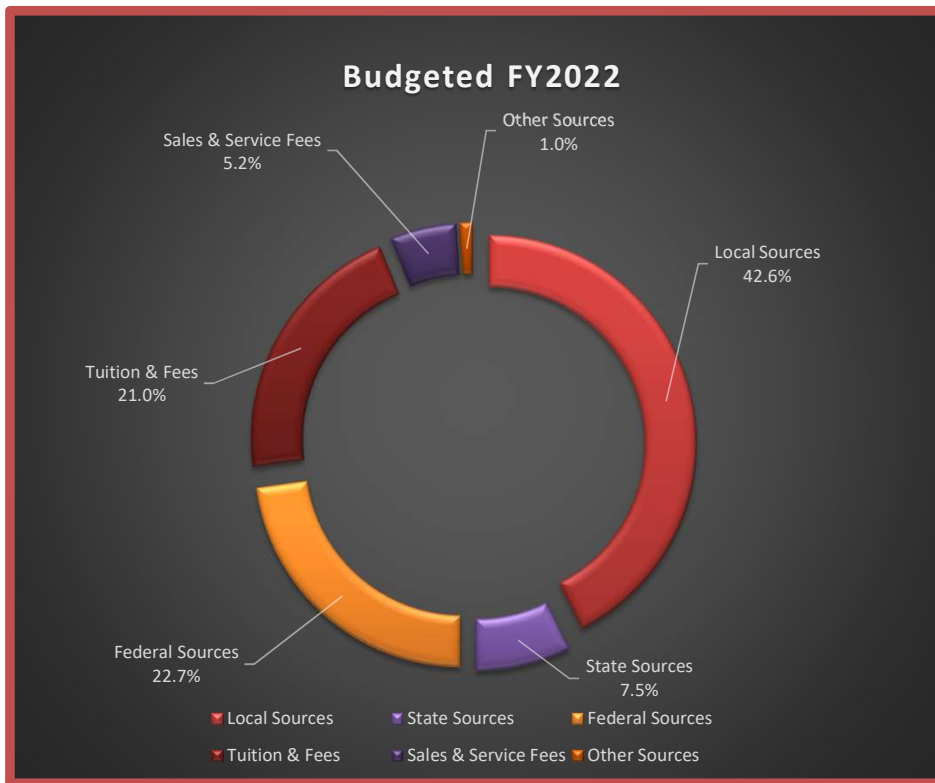
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES**  
**FY2022**

	Budget FY22	Budget FY21	Projected FY21	Actual FY20	Actual FY19
<b>BY FUNCTION</b>					
Instruction	\$ 11,011,303	\$ 11,277,842	\$ 11,007,477	\$ 11,215,032	\$ 10,896,456
Academic Support	2,097,341	1,765,848	1,534,562	1,503,592	1,471,788
Student Services	2,611,247	2,129,872	2,142,005	2,290,177	2,166,321
Public Services/Cont. Ed.	579,283	792,742	487,590	633,943	796,637
Auxiliary Enterprises	1,770,861	1,722,542	1,555,969	1,806,927	1,818,377
Operation and Maintenance	4,477,242	5,465,025	3,948,854	4,721,075	4,816,944
Institutional Support	6,899,791	5,038,926	4,477,566	4,406,073	4,254,820
Grants and Scholarships	4,983,703	4,348,000	4,560,222	4,281,974	4,228,579
<b>TOTAL EXPENDITURES</b>	<b>\$ 34,430,771</b>	<b>\$ 32,540,797</b>	<b>\$ 29,714,245</b>	<b>\$ 30,858,794</b>	<b>\$ 30,449,923</b>
<b>BY OBJECT</b>					
Salaries	\$ 14,654,106	\$ 14,708,849	\$ 14,159,759	\$ 14,649,437	\$ 14,125,626
Employee Benefits	4,082,559	3,920,111	3,915,774	3,735,632	3,724,044
Contractual Services	2,515,936	2,104,496	1,991,922	1,895,361	1,905,003
Materials and Supplies	2,794,943	2,567,309	2,222,321	2,389,684	2,554,051
Conferences and Meetings	357,682	371,737	56,516	143,645	211,252
Fixed Charges	486,250	471,000	506,289	513,784	529,594
Utilities	815,560	816,207	579,602	569,048	687,186
Capital Outlay	1,369,294	2,544,813	1,604,513	2,587,489	2,352,560
Other	2,099,550	88,275	117,327	92,739	132,028
Scholarships & Grants	4,983,703	4,348,000	4,560,222	4,281,974	4,228,579
Provision for Contingency	271,188	600,000	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 34,430,771</b>	<b>\$ 32,540,797</b>	<b>\$ 29,714,245</b>	<b>\$ 30,858,794</b>	<b>\$ 30,449,923</b>
Other Financing Sources	\$ 71,414	\$ 71,414	\$ 71,414	\$ 71,416	\$ 86,414
Other Financing Uses	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
<b>NET OTHER FINANCING</b>	<b>\$ 61,414</b>	<b>\$ 61,414</b>	<b>\$ 61,414</b>	<b>\$ 61,416</b>	<b>\$ 76,414</b>
<b>REVENUES AND OTHER SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES</b>	<b>\$ 90,641</b>	<b>\$ (303,149)</b>	<b>\$ 1,534,800</b>	<b>\$ 663,568</b>	<b>\$ 1,102,367</b>

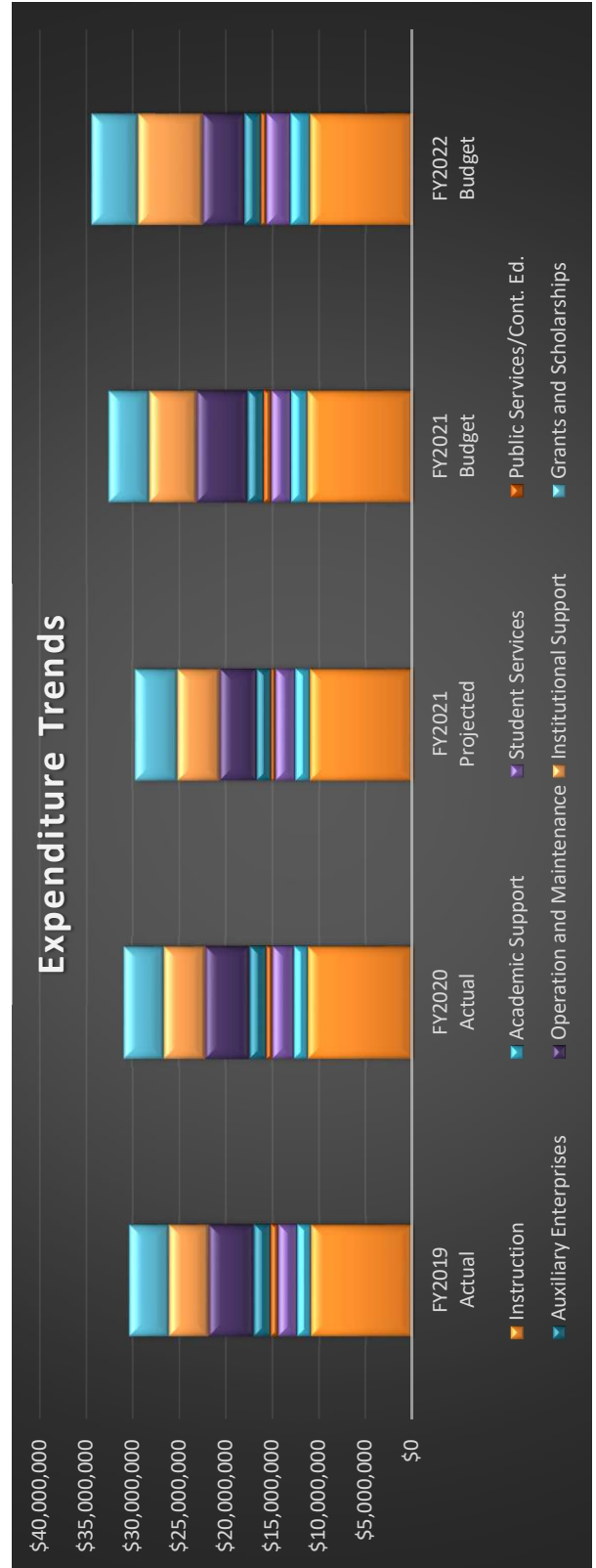
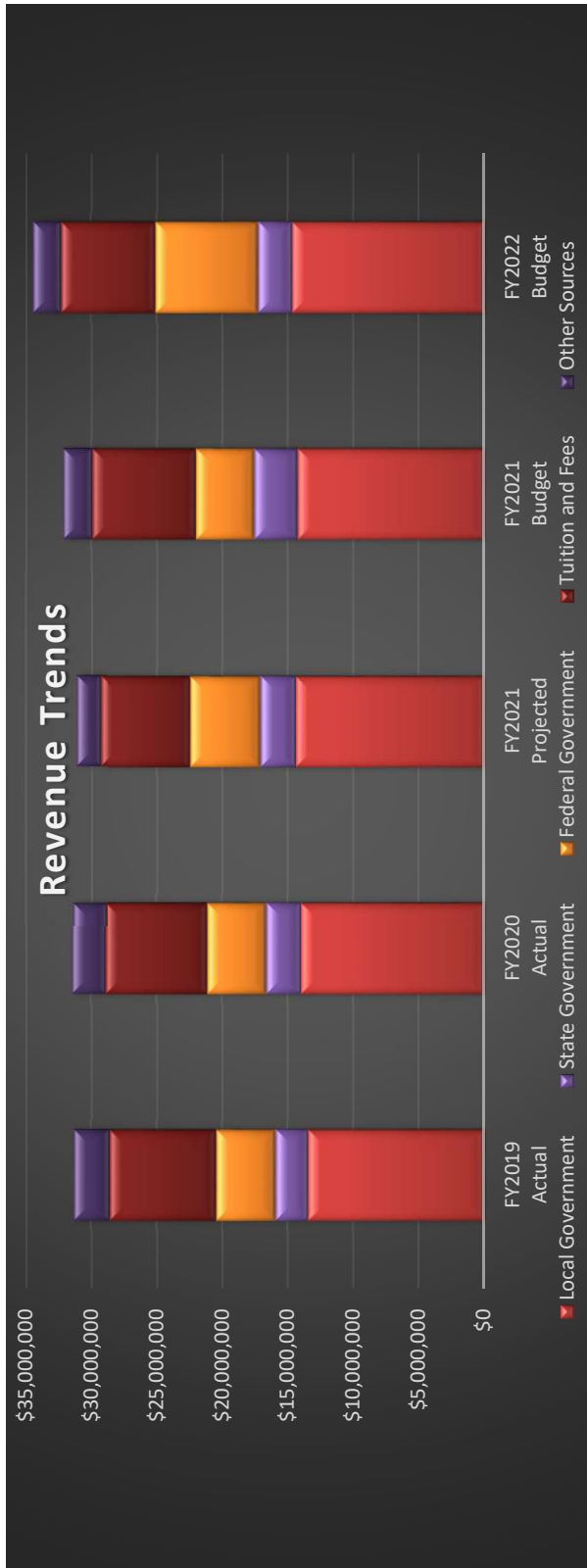
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 REVENUE AND EXPENDITURE COMPARISONS - ALL FUNDS  
 FY2022 and FY2021**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TOTAL BUDGETED REVENUES - ALL FUNDS - BY SOURCE  
 FY2022 and FY2021**

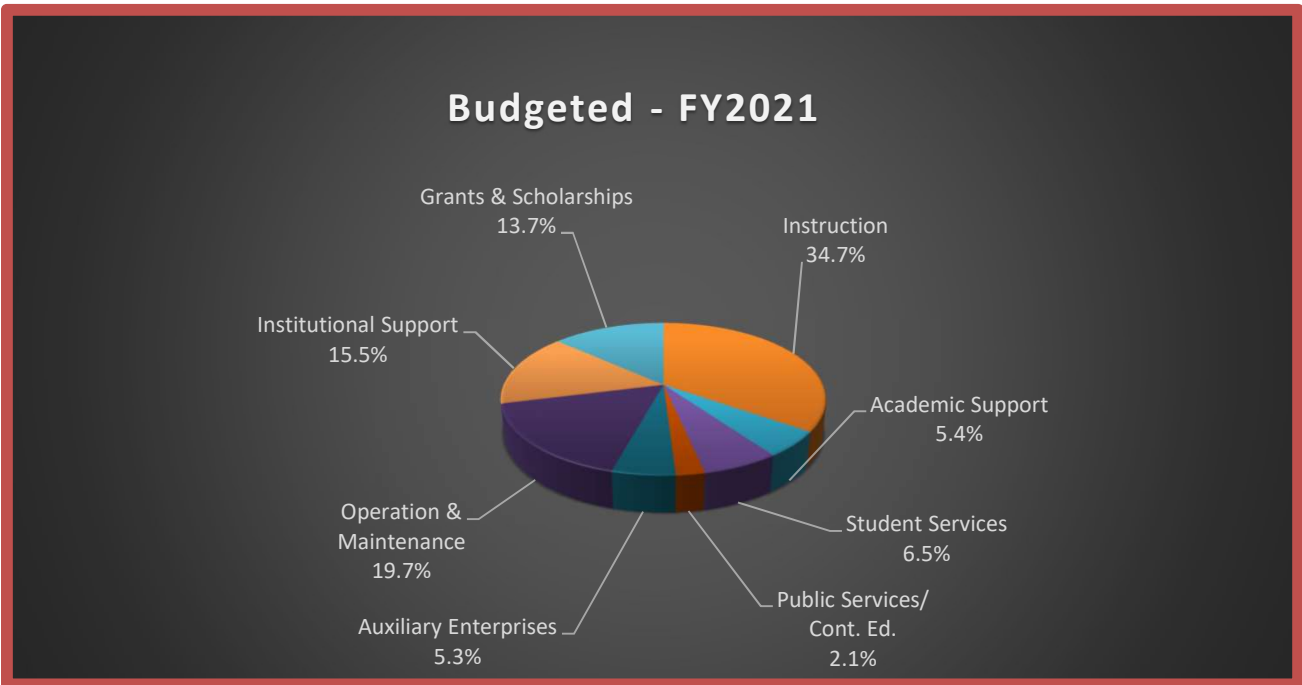
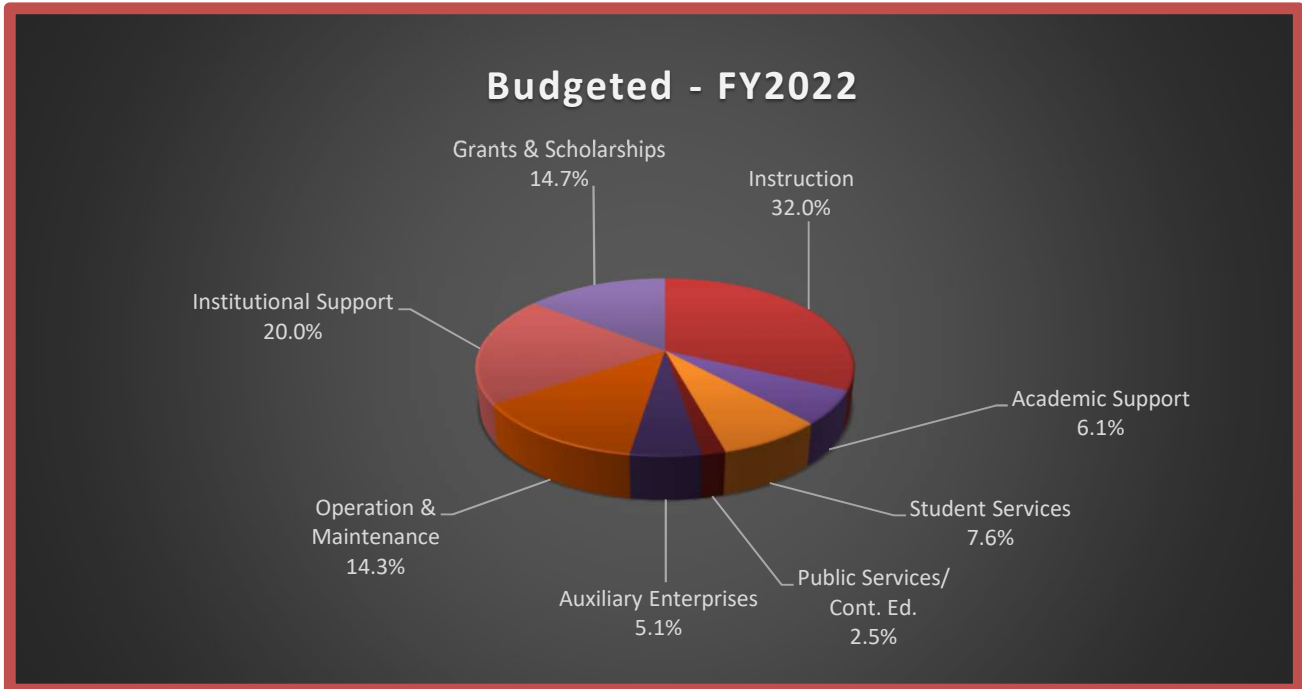


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 REVENUE AND EXPENDITURE TRENDS  
 FY2019-FY2022**

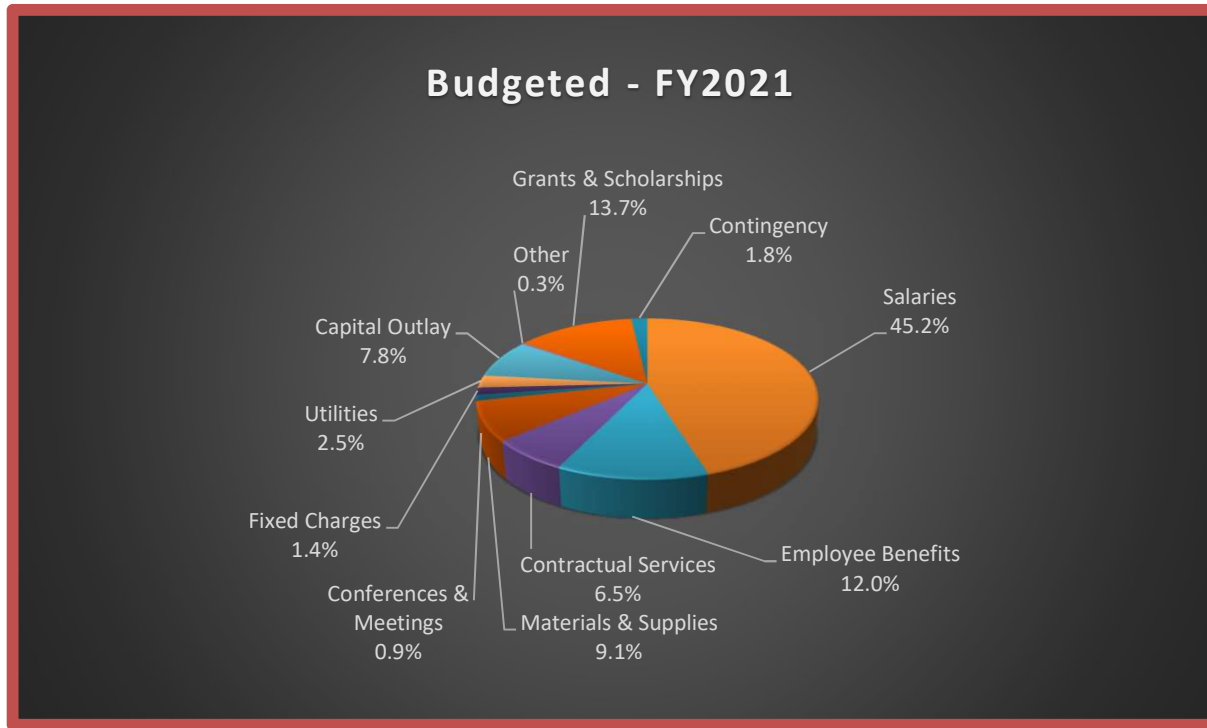
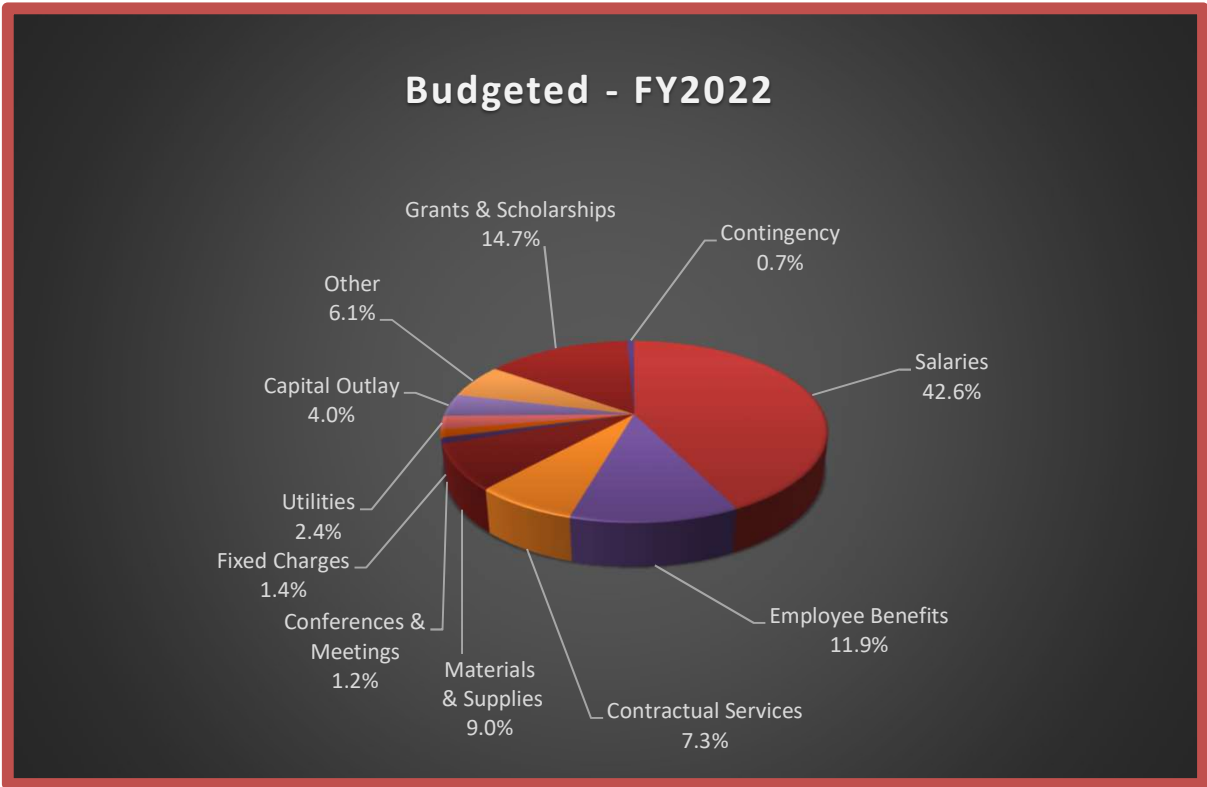




**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY FUNCTION  
FY2022 and FY2021**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY OBJECT  
 FY2022 and FY2021**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SUMMARY OF OPERATING FUNDS BUDGETED REVENUES**  
**FISCAL YEAR Ending June 30, 2022**

<b>OPERATING FUNDS BY SOURCE</b>	<b>Education Fund</b>	<b>Operations and Maintenance Fund</b>	<b>Total Operating Funds</b>	<b>Percent</b>
<b>Local Government</b>				
Current Taxes	\$ 8,713,650	\$ 1,404,861	\$ 10,118,511	46.2%
CPPRT	1,006,250	175,000	1,181,250	5.4%
TIF Revenue	400,000	130,000	530,000	2.4%
Total Local Government	<u>10,119,900</u>	<u>1,709,861</u>	<u>11,829,761</u>	<u>54.0%</u>
<b>State Government</b>				
ICCB Credit Hour Grant	1,733,248	305,023	2,038,271	9.3%
Equalization	50,000	-	50,000	0.2%
CTE Formula Grant	210,000	-	210,000	1.0%
Total State Government	<u>1,993,248</u>	<u>305,023</u>	<u>2,298,271</u>	<u>10.5%</u>
<b>Federal Government</b>				
PELL Administrative Fees	7,825	-	7,825	0.0%
Total Federal Government	<u>7,825</u>	<u>-</u>	<u>7,825</u>	<u>0.0%</u>
<b>Student Tuition and Fees</b>				
Tuition	5,989,253	476,979	6,466,232	29.5%
Fees	759,550	-	759,550	3.5%
Total Tuition and Fees	<u>6,748,803</u>	<u>476,979</u>	<u>7,225,782</u>	<u>33.0%</u>
<b>Other Sources</b>				
Facilities Revenue	-	120,000	120,000	0.5%
Public Service Revenue	242,450	-	242,450	1.1%
Investment Revenue	42,500	22,650	65,150	0.3%
Miscellaneous	112,942	4,000	116,942	0.5%
Total Other Sources	<u>397,892</u>	<u>146,650</u>	<u>544,542</u>	<u>2.5%</u>
<b>Transfers from other funds</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>TOTAL OPERATING REVENUES</b>	<u>\$ 19,267,668</u>	<u>\$ 2,638,513</u>	<u>\$ 21,906,181</u>	<u>100.0%</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SUMMARY OF OPERATING FUNDS BUDGETED EXPENDITURES**  
**FISCAL YEAR Ending June 30, 2022**

<u>BY FUNCTION</u>	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>	<u>Percent</u>
Instruction	\$ 10,260,477	\$ -	\$ 10,260,477	46.9%
Academic Support	1,847,341	-	1,847,341	8.4%
Student Services	1,862,845	-	1,862,845	8.5%
Public Services/Cont. Ed.	579,283	-	579,283	2.6%
Operation and Maintenance	-	2,580,698	2,580,698	11.8%
Institutional Support	3,862,134	32,215	3,894,349	17.8%
Grants and Scholarships	600,000	-	600,000	2.7%
Contingency	245,588	25,600	271,188	1.2%
<b>TOTAL EXPENDITURES</b>	<u>\$ 19,257,668</u>	<u>\$ 2,638,513</u>	<u>\$ 21,896,181</u>	<u>100.0%</u>

**BY OBJECT**

Salaries	\$ 12,297,241	\$ 1,011,429	\$ 13,308,670	60.8%
Employee Benefits	3,180,185	325,605	3,505,790	16.0%
Contractual Services	1,189,581	169,700	1,359,281	6.2%
Materials and Supplies	1,304,908	274,479	1,579,387	7.2%
Conferences and Meetings	299,855	1,200	301,055	1.4%
Fixed Charges	58,000	121,050	179,050	0.8%
Utilities	52,760	753,450	806,210	3.7%
Capital Outlay	-	19,000	19,000	0.1%
Other	29,550	(63,000)	(33,450)	-0.1%
Scholarships & Grants	600,000	-	600,000	2.7%
Provision for Contingency	245,588	25,600	271,188	1.2%
<b>TOTAL EXPENDITURES</b>	<u>\$ 19,257,668</u>	<u>\$ 2,638,513</u>	<u>\$ 21,896,181</u>	<u>100.0%</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**BUDGETED REVENUES AND EXPENDITURES BY FUND**  
**FY2022**

**BUDGETED REVENUES**

<b>EDUCATION FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Local Government Sources</b>					
Current Taxes	\$ 8,713,650	\$ 8,579,643	\$ 8,455,254	\$ 8,316,301	\$ 8,156,464
CPPRT	1,006,250	900,513	1,241,155	1,095,816	1,013,436
TIF	400,000	387,250	405,988	401,522	375,871
Total Local Government	<u>10,119,900</u>	<u>9,867,406</u>	<u>10,102,397</u>	<u>9,813,638</u>	<u>9,545,771</u>
<b>State Government</b>					
ICCB Credit Hour Grant	1,733,248	1,728,400	1,733,248	1,777,498	1,659,339
Equalization	50,000	50,000	50,000	50,000	50,000
Vocational Education Allocation	210,000	200,000	211,154	208,440	209,360
Total State Government	<u>1,993,248</u>	<u>1,978,400</u>	<u>1,994,402</u>	<u>2,035,938</u>	<u>1,918,699</u>
<b>Federal Government</b>					
PELL Administrative	7,825	7,975	-	5,760	6,085
Total Federal Government	<u>7,825</u>	<u>7,975</u>	<u>-</u>	<u>5,760</u>	<u>6,085</u>
<b>Student Tuition and Fees</b>					
Tuition	5,989,253	6,586,152	5,760,929	6,452,400	6,788,906
Fees	759,550	837,700	663,571	813,829	834,325
Total Tuition and Fees	<u>6,748,803</u>	<u>7,423,852</u>	<u>6,424,500</u>	<u>7,266,229</u>	<u>7,623,231</u>
<b>Other Sources</b>					
Investment Revenue	42,500	123,000	20,119	132,895	151,519
Public Service Revenue	242,450	341,879	173,368	240,704	307,639
Nongovernmental Gifts/Grants	-	-	-	-	-
Other Sources	112,942	111,613	101,347	137,111	120,868
Total Other Sources	<u>397,892</u>	<u>576,492</u>	<u>294,833</u>	<u>510,710</u>	<u>580,026</u>
<b>TOTAL EDUCATION FUND REVENUE</b>	<u>\$ 19,267,668</u>	<u>\$ 19,854,125</u>	<u>\$ 18,816,131</u>	<u>\$ 19,632,275</u>	<u>\$ 19,673,813</u>

**BUDGETED EXPENDITURES**

<b>EDUCATION FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Instruction</b>					
Salaries	\$ 7,671,022	\$ 8,239,344	\$ 7,903,108	\$ 8,054,963	\$ 7,835,486
Employee Benefits	1,751,176	1,705,720	1,714,167	1,690,446	1,672,354
Contractual Services	119,415	146,565	79,948	83,936	110,614
Materials and Supplies	497,459	404,772	262,356	316,627	313,274
Conferences and Meetings	163,405	162,988	22,511	47,154	60,827
Fixed Charges	58,000	55,000	52,576	177,399	176,792
Capital Outlay	-	-	58,071	-	-
Other	-	-	-	-	-
Total Instruction	<u>\$ 10,260,477</u>	<u>\$ 10,714,389</u>	<u>\$ 10,092,736</u>	<u>\$ 10,370,525</u>	<u>\$ 10,169,347</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2022**

BUDGETED EXPENDITURES					
EDUCATION FUND (continued)	Budget FY22	Budget FY21	Projected FY21	Actual FY20	Actual FY19
<b>Academic Support</b>					
Salaries	\$ 1,094,032	\$ 1,003,192	\$ 851,791	\$ 975,720	\$ 849,805
Employee Benefits	216,560	211,676	182,565	169,310	148,920
Contractual Services	218,886	197,118	238,134	154,600	163,229
Materials and Supplies	270,468	306,822	164,279	172,012	185,880
Conferences and Meetings	20,950	20,595	2,083	6,077	9,879
Fixed Charges	-	-	-	-	-
Utilities	26,445	26,445	32,475	25,875	21,600
Capital Outlay	-	-	12,348	-	92,476
Total Academic Support	<u>1,847,341</u>	<u>1,765,848</u>	<u>1,483,674</u>	<u>1,503,592</u>	<u>1,471,788</u>
<b>Student Services</b>					
Salaries	1,321,319	1,121,572	1,178,161	1,355,268	1,257,082
Employee Benefits	389,719	385,992	389,524	358,983	351,786
Contractual Services	33,981	40,777	24,052	87,494	14,452
Materials and Supplies	75,901	77,202	46,482	61,680	60,371
Conferences and Meetings	41,925	45,075	1,047	16,815	21,570
Total Student Services	<u>1,862,845</u>	<u>1,670,618</u>	<u>1,639,266</u>	<u>1,880,240</u>	<u>1,705,261</u>
<b>Public Services/Continuing Education</b>					
Salaries	326,240	344,429	307,166	336,580	366,450
Employee Benefits	81,443	77,863	82,898	76,568	79,153
Contractual Services	82,500	258,400	63,015	154,256	257,668
Materials and Supplies	83,450	92,800	33,396	60,319	78,089
Conferences and Meetings	5,650	18,950	1,115	5,211	14,903
Other	-	300	-	-	194
Total Public Services/Continuing Education	<u>579,283</u>	<u>792,742</u>	<u>487,590</u>	<u>632,934</u>	<u>796,637</u>
<b>Institutional Support</b>					
Salaries	1,884,628	1,856,317	1,795,202	1,779,520	1,728,311
Employee Benefits	741,287	691,890	714,819	629,325	661,104
Contractual Services	734,799	569,172	663,001	722,066	535,488
Materials and Supplies	377,630	381,678	390,009	379,318	379,110
Conferences and Meetings	67,925	69,225	10,641	23,990	42,969
Utilities	26,315	26,315	7,110	9,653	9,071
Capital Outlay	-	176,381	12,348	87,716	92,477
Other	29,550	29,550	49,927	33,037	56,733
Provision for Contingency	245,588	500,000	-	-	-
Total Institutional Support	<u>4,107,722</u>	<u>4,300,528</u>	<u>3,643,056</u>	<u>3,664,624</u>	<u>3,505,262</u>
<b>Scholarships, Grants, Tuition Waivers, and Institutional Waivers</b>					
	<u>600,000</u>	<u>600,000</u>	<u>633,637</u>	<u>516,356</u>	<u>468,607</u>
<b>TOTAL EDUCATION FUND EXPENDITURES</b>	<u>19,257,668</u>	<u>19,844,125</u>	<u>17,979,960</u>	<u>18,568,273</u>	<u>18,116,902</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	10,000	10,000	836,171	1,064,003.86	1,556,911
<b>Other Financing Sources (Interfund Transfers)</b>	-	-	150,000	-	15,000
<b>Other Financing Uses (Interfund Transfers)</b>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>
<b>Excess Revenues over Expenditures and Other Financing Sources and Uses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 976,171</u>	<u>\$ 1,054,004</u>	<u>\$ 1,561,911</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2022**

	BUDGETED REVENUES				
	Budget FY22	Budget FY21	Projected FY21	Actual FY20	Actual FY19
<b>OPERATIONS AND MAINTENANCE FUND</b>					
<b>Local Government Sources</b>					
Current Taxes	\$ 1,404,861	\$ 1,383,200	\$ 1,363,183	\$ 1,332,935	\$ 1,284,896
CPPRT	175,000	225,000	199,853	193,379	178,842
TIF	130,000	130,000	135,329	133,636	125,225
Total Local Government	<u>1,709,861</u>	<u>1,738,200</u>	<u>1,698,365</u>	<u>1,659,950</u>	<u>1,588,963</u>
<b>State Government</b>					
ICCB Credit Hour Grant	305,023	305,023	269,159	306,870	284,096
Total State Government	<u>305,023</u>	<u>305,023</u>	<u>269,159</u>	<u>306,870</u>	<u>284,096</u>
<b>Student Tuition and Fees</b>					
Tuition	476,979	512,448	464,170	515,427	530,387
Fees	-	-	-	-	-
Total Tuition and Fees	<u>476,979</u>	<u>512,448</u>	<u>464,170</u>	<u>515,427</u>	<u>530,387</u>
<b>Other Sources</b>					
Facilities Revenue	120,000	133,500	88,380	120,685	128,035
Investment Revenue	22,650	50,000	7,641	45,395	56,732
Other Sources	4,000	2,500	4,222	2,130	4,527
Total Other Sources	<u>146,650</u>	<u>186,000</u>	<u>100,242</u>	<u>168,209</u>	<u>189,294</u>
<b>TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES</b>	<u>\$ 2,638,513</u>	<u>\$ 2,741,671</u>	<u>\$ 2,531,936</u>	<u>\$ 2,650,456</u>	<u>\$ 2,592,740</u>
<b>BUDGETED EXPENDITURES</b>					
	Budget FY22	Budget FY21	Projected FY21	Actual FY20	Actual FY19
<b>OPERATIONS AND MAINTENANCE FUND</b>					
<b>Operations and Maintenance of Plant</b>					
Salaries	\$ 995,322	\$ 972,207	\$ 845,838	\$ 969,305	\$ 898,803
Employee Benefits	319,272	292,487	300,496	291,783	313,734
Contractual Services	167,000	169,100	111,649	62,172	138,110
Materials and Supplies	271,204	240,250	173,943	152,656	226,564
Conferences and Meetings	1,200	1,175	200	413	170
Fixed Charges	117,250	117,250	189,408	65,426	76,715
Utilities	753,450	762,347	527,147	530,690	654,039
Capital Outlay	19,000	102,832	-	28,329	111,969
Provision for Contingency	25,600	100,000	-	-	-
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Total Operations and Maintenance of Plant	<u>2,606,298</u>	<u>2,694,648</u>	<u>2,085,681</u>	<u>2,037,772</u>	<u>2,357,104</u>
<b>Institutional Support</b>					
Salaries	16,107	31,342	14,782	34,845	43,722
Employee Benefits	6,333	6,076	6,042	7,149	11,653
Contractual Services	2,700	2,700	2,615	-	5,106
Materials and Supplies	3,275	3,105	1,432	3,350	3,502
Conferences and Meetings	-	-	-	-	-
Fixed Charges	3,800	3,800	3,688	3,688	3,688
Total Institutional Support	<u>32,215</u>	<u>47,023</u>	<u>28,559</u>	<u>49,032</u>	<u>67,671</u>
<b>TOTAL OPERATIONS AND MAINTENANCE FUND EXPENDITURES</b>	<u>2,638,513</u>	<u>2,741,671</u>	<u>2,114,240</u>	<u>2,086,805</u>	<u>2,424,775</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	-	-	417,696	563,651	167,965
<b>Other Financing Uses</b>	-	-	-	-	-
<b>Excess of Revenues over Expenditures and Other Financing Sources and Uses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 417,696</u>	<u>\$ 563,651</u>	<u>\$ 167,965</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2022**

**BUDGETED REVENUES**

<b>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Local Government Sources	\$ 1,290,694	\$ 1,556,066	\$ 1,358,575	\$ 1,395,967	\$ 1,505,403
Debt Issuance	-	-	-	-	-
State Government Sources	-	750,000	150,000	-	-
Other Sources	-	-	-	-	141,169
Investment Revenue	48,000	65,000	34,701	93,212	106,141
<b>TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) REVENUES</b>	<b>\$ 1,338,694</b>	<b>\$ 2,371,066</b>	<b>\$ 1,543,276</b>	<b>\$ 1,489,179</b>	<b>\$ 1,752,713</b>

**BUDGETED EXPENDITURES**

<b>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Operation and Maintenance of Plant					
Contractual Services	\$ -	\$ -	\$ 9,675	\$ -	\$ 3,716
Materials and Supplies	-	-	-	-	-
Other Expense	-	-	-	-	-
Capital Outlay	1,338,694	2,250,000	1,475,777	2,266,516	1,966,360
<b>TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) EXPENDITURES</b>	<b>1,338,694</b>	<b>2,250,000</b>	<b>1,485,452</b>	<b>2,266,516</b>	<b>1,970,076</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>-</b>	<b>121,066</b>	<b>57,824</b>	<b>(777,337)</b>	<b>(217,363)</b>
<b>Other Financing Sources (Interfund Transfers)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ -</b>	<b>\$ 121,066</b>	<b>\$ 57,824</b>	<b>\$ (777,337)</b>	<b>\$ (217,363)</b>

**BUDGETED REVENUES**

<b>BOND AND INTEREST FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Local Government Sources</b>					
Current Taxes	\$ -	\$ -	\$ 0	\$ 0	\$ -
Investment Revenue	2,500	10,500	2,041	13,726	12,287
<b>TOTAL BOND AND INTEREST FUND REVENUE</b>	<b>\$ 2,500</b>	<b>\$ 10,500</b>	<b>\$ 2,041</b>	<b>\$ 13,726</b>	<b>\$ 12,287</b>

**BUDGETED EXPENDITURES**

<b>BOND AND INTEREST FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Institutional Support</b>					
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Bonds	-	-	-	-	-
Fees	-	-	-	-	-
<b>TOTAL BOND AND INTEREST EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,500</b>	<b>\$ 10,500</b>	<b>\$ 2,041</b>	<b>\$ 13,726</b>	<b>\$ 12,287</b>



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**BUDGETED REVENUES AND EXPENDITURES BY FUND**  
**FY2022**

**BUDGETED REVENUES**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Service Fees	1,442,584	1,316,000	1,240,101	1,421,984	1,583,405
Other Revenue	26,000	4,000	12,145	7,726	8,150
Investment Revenue	1,000	4,500	96	5,103	6,330
<b>TOTAL AUXILIARY ENTERPRISES FUND REVENUES</b>	<b>\$ 1,469,584</b>	<b>\$ 1,324,500</b>	<b>\$ 1,252,342</b>	<b>\$ 1,434,813</b>	<b>\$ 1,597,885</b>

**BUDGETED EXPENDITURES**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Salaries	\$ 410,026	\$ 346,958	\$ 308,091	\$ 313,805	\$ 316,492
Employee Benefits	97,199	118,699	93,116	90,077	66,877
Contractual Services	60,175	63,265	31,791	52,821	55,537
Materials and Supplies	1,013,081	1,014,882	969,581	1,173,655	1,210,368
Conferences and Meetings	25,780	24,938	10,803	17,954	19,385
Fixed Charges	50,000	50,200	38,087	47,845	39,321
Capital Outlay/Depreciation	11,600	600	-	6,270	5,896
Other	103,000	103,000	104,500	104,500	104,500
<b>TOTAL AUXILIARY ENTERPRISES FUND EXPENDITURES</b>	<b>1,770,861</b>	<b>1,722,542</b>	<b>1,555,969</b>	<b>1,806,927</b>	<b>1,818,377</b>
<b>Excess of Revenues over Expenditures</b>	<b>(301,277)</b>	<b>(398,042)</b>	<b>(303,627)</b>	<b>(372,114)</b>	<b>(220,492)</b>
<b>Other Financing Sources</b>	<b>61,414</b>	<b>61,414</b>	<b>263,764</b>	<b>61,416</b>	<b>61,414</b>
<b>Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ (239,863)</b>	<b>\$ (336,628)</b>	<b>\$ (39,863)</b>	<b>\$ (310,698)</b>	<b>\$ (159,078)</b>

**BUDGETED REVENUES**

<b>RESTRICTED PURPOSES FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
State Government Sources	\$ 288,331	\$ 289,245	\$ 276,629	\$ 280,830	\$ 276,975
Federal Government Sources	7,818,367	4,437,598	5,362,820	4,491,628	4,508,346
Service Fees	-	-	-	-	-
Other Revenue	18,000	2,500	46,093	226,030	142,170
<b>TOTAL RESTRICTED PURPOSES FUND REVENUES</b>	<b>\$ 8,124,698</b>	<b>\$ 4,729,343</b>	<b>\$ 5,685,542</b>	<b>\$ 4,998,488</b>	<b>\$ 4,927,492</b>

**BUDGETED EXPENDITURES**

<b>RESTRICTED PURPOSES FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Instruction</b>					
Salaries	\$ 486,214	\$ 363,617	\$ 587,502	\$ 403,371	\$ 380,960
Employee Benefits	166,927	122,265	137,976	118,762	122,389
Contractual Services	52,163	24,242	70,519	46,321	34,138
Materials and Supplies	29,825	24,388	68,360	55,085	76,873
Conferences and Meetings	14,847	13,491	2,829	20,834	33,279
Utilities	850	450	1,026	1,472	1,642
Capital Outlay	-	15,000	45,968	198,662	77,830
Other	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ 750,826</b>	<b>\$ 563,453</b>	<b>\$ 914,179</b>	<b>\$ 844,506</b>	<b>\$ 727,110</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
BUDGETED REVENUES AND EXPENDITURES BY FUND  
FY2022**

**BUDGETED EXPENDITURES**

<b>RESTRICTED PURPOSES FUND (continued)</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Academic Support</b>					
Contractual Services	100,000	-	39,376	-	-
Materials and Supplies	150,000	-	11,511	-	-
Total Academic Support	250,000	-	50,887	-	-
<b>Student Services</b>					
Salaries	212,637	203,035	189,393	198,480	198,220
Employee Benefits	75,553	71,700	65,693	68,599	67,844
Contractual Services	259,467	15,800	12,952	6,656	9,149
Materials and Supplies	16,600	15,440	81,867	11,455	19,095
Conferences and Meetings	11,500	10,600	5,287	5,192	8,271
Fixed Charges	-	-	-	-	-
Utilities	8,000	-	11,182	-	-
Capital Outlay	-	-	-	-	5,550
Other	30,000	18,425	25,900	18,200	33,600
Total Student Services	613,757	335,000	392,275	308,582	341,730
<b>Public Service</b>					
Materials and Supplies	-	-	-	1,009	-
Total Public Service	-	-	-	1,009	-
<b>Auxiliary Services</b>					
Total Auxiliary Services	-	-	-	-	-
<b>Operations and Maintenance of Plant</b>					
Contractual Services	-	-	445	-	-
Materials and Supplies	-	-	7,998	-	-
Total Operations and Maintenance of Plant	-	-	8,443	-	-
<b>Institutional Support</b>					
Salaries (Federal Work Study)	84,412	90,390	42,662	92,552	93,883
Contractual Services	50,000	-	4,791	-	-
Materials and Supplies	-	-	1,374	-	-
Other	2,000,000	-	-	-	-
Total Institutional Support	2,134,412	90,390	48,827	92,552	93,883
<b>Scholarships, Student Grants, and Waivers</b>	4,383,703	3,748,000	3,926,585	3,765,618	3,759,973
<b>TOTAL RESTRICTED FUND EXPENDITURES</b>	<b>8,132,698</b>	<b>4,736,843</b>	<b>5,341,195</b>	<b>5,012,267</b>	<b>4,922,696</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(8,000)</b>	<b>(7,500)</b>	<b>344,347</b>	<b>(13,779)</b>	<b>4,796</b>
<b>Other Financing Sources (Interfund Transfers)</b>	<b>10,000</b>	<b>10,000</b>	<b>(342,350)</b>	<b>10,000</b>	<b>10,000</b>
<b>Excess Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ 2,000</b>	<b>\$ 2,500</b>	<b>\$ 1,997</b>	<b>\$ (3,779)</b>	<b>\$ 14,796</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
BUDGETED REVENUES AND EXPENDITURES BY FUND  
FY2022**

**BUDGETED REVENUES**

<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Local Government Sources	\$ 1,522,557	\$ 1,040,539	\$ 1,203,532	\$ 1,095,272	\$ 767,794
Interest on Investments	2,000	2,500	1,641	3,404	2,722
Other Revenues	-	-	48,557	-	-
<b>TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES</b>	<b>\$ 1,524,557</b>	<b>\$ 1,043,039</b>	<b>\$ 1,253,730</b>	<b>\$ 1,098,676</b>	<b>\$ 770,516</b>

**BUDGETED EXPENDITURES**

<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
<b>Student Services</b>					
Salaries	\$ 77,160	\$ 70,249	\$ 67,676	\$ 64,501	\$ 86,886
Employee Benefits	28,585	27,305	28,373	27,653	28,762
Contractual Services	25,500	23,000	14,206	8,800	3,151
Materials and Supplies	3,400	3,700	210	402	529
Total for Student Services	134,645	124,254	110,465	101,356	119,329
<b>Operations &amp; Maintenance of Plant</b>					
Contractual Services	531,600	519,557	369,140	416,319	488,984
Materials and Supplies	150	170	38	151	170
Conferences and Meetings	-	-	-	-	-
Utilities	500	650	100	317	610
Capital Outlay	-	-	-	-	-
Total for Operations & Maintenance of Plant	532,250	520,377	369,278	416,787	489,764
<b>Institutional Support</b>					
Salaries	74,987	66,197	68,389	70,530	69,526
Employee Benefits	208,505	208,438	200,107	208,021	199,468
Contractual Services	37,750	35,750	214,763	59,820	48,861
Materials and Supplies	2,500	2,100	9,485	1,966	271
Conferences and Meetings	4,500	4,700	-	-	-
Fixed Charges	257,200	244,750	222,530	223,377	233,077
Capital Outlay	-	-	-	-	-
Other	-	-	-	-	-
Total for Institutional Support	585,442	561,935	715,274	563,714	551,204
<b>TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES</b>	<b>1,252,337</b>	<b>1,206,566</b>	<b>1,195,017</b>	<b>1,081,857</b>	<b>1,160,297</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 272,220</b>	<b>\$ (163,527)</b>	<b>\$ 58,713</b>	<b>\$ 16,819</b>	<b>\$ (389,781)</b>

**BUDGETED REVENUES**

<b>AUDIT FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Local Government Sources	\$ 38,634	\$ 41,840	\$ 38,088	\$ 37,597	\$ 37,222
Interest on Investments	150	150	60	177	130
<b>TOTAL AUDIT FUND REVENUES</b>	<b>\$ 38,784</b>	<b>\$ 41,990</b>	<b>\$ 38,148</b>	<b>\$ 37,774</b>	<b>\$ 37,352</b>

**BUDGETED EXPENDITURES**

<b>AUDIT FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Contractual Services	\$ 40,000	\$ 39,050	\$ 41,850	\$ 36,150	\$ 36,800
<b>TOTAL AUDIT FUND EXPENDITURES</b>	<b>40,000</b>	<b>39,050</b>	<b>41,850</b>	<b>36,150</b>	<b>36,800</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (1,216)</b>	<b>\$ 2,940</b>	<b>\$ (3,702)</b>	<b>\$ 1,624</b>	<b>\$ 552</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**BUDGETED REVENUES AND EXPENDITURES BY FUND**  
**FY2022**

**BUDGETED REVENUES**

<b>WORKING CASH FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Investment Revenue	\$ 55,000	\$ 60,000	\$ 64,485	\$ 105,556	\$ 111,079
<b>TOTAL WORKING CASH REVENUES</b>	<b>\$ 55,000</b>	<b>\$ 60,000</b>	<b>\$ 64,485</b>	<b>\$ 105,556</b>	<b>\$ 111,079</b>

**BUDGETED EXPENDITURES**

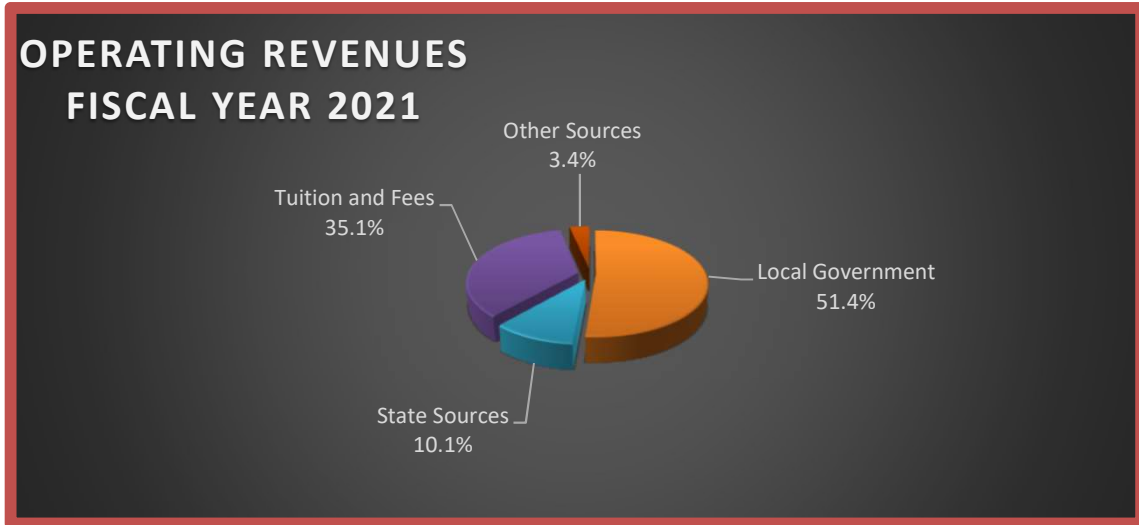
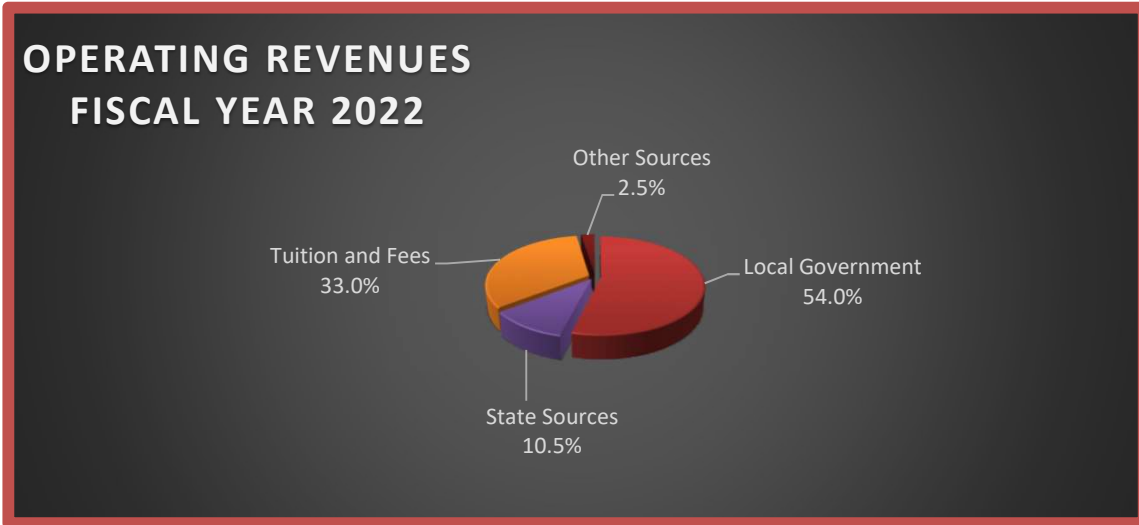
<b>WORKING CASH FUND</b>	<b>Budget FY22</b>	<b>Budget FY21</b>	<b>Projected FY21</b>	<b>Actual FY20</b>	<b>Actual FY19</b>
Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess (Deficiency) of Revenues over Expenditures and other financing sources and uses</b>	<b>\$ 55,000</b>	<b>\$ 60,000</b>	<b>\$ 64,485</b>	<b>\$ 105,556</b>	<b>\$ 111,079</b>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 ENTERPRISE FUND ACTIVITIES  
 FISCAL YEAR Ending June 30, 2022

	Early Childhood	Information Technology	Student Technology Fee	Bookstore	Cultural Services	Athletics	Fitness Center Contracts	Copy Center	Farm Plots	Massage Therapy	Auto Shop	Total Enterprise Fund
<b>Retained Earnings (Deficit)</b>												
<b>Beginning of Year (Estimated)</b>	\$ 1,864	\$ 169,469	\$ 296,941	\$ 317,733	\$ 949	\$ -	\$ 3,215	\$ (7,242)	\$ 22,619	\$ 15,249	\$ 80,173	\$ 900,970
<b>Revenues</b>												
Student Fees	-	-	-	-	-	-	-	-	-	-	-	-
Service Fees	-	-	-	1,238,501	-	65,330	-	114,753	-	-	50,000	1,468,584
Other	-	-	-	1,000	-	-	-	-	-	-	-	1,000
<b>Total Revenues</b>	-	-	-	1,239,501	-	65,330	-	114,753	-	-	50,000	1,469,584
<b>Expenses</b>												
Depreciation (Estimated)	-	-	-	-	-	-	-	-	-	-	-	-
Income (Loss)	-	-	-	1,000	-	(309,277)	-	-	-	-	7,000	(301,277)
<b>Transfers</b>												
	-	-	-	(247,863)	-	309,277	-	-	-	-	-	61,414
<b>Retained Earnings (Deficit)</b>												
<b>End of Year</b>	\$ 1,864	\$ 169,469	\$ 296,941	\$ 70,870	\$ 949	\$ -	\$ 3,215	\$ (7,242)	\$ 22,619	\$ 15,249	\$ 87,173	\$ 661,107

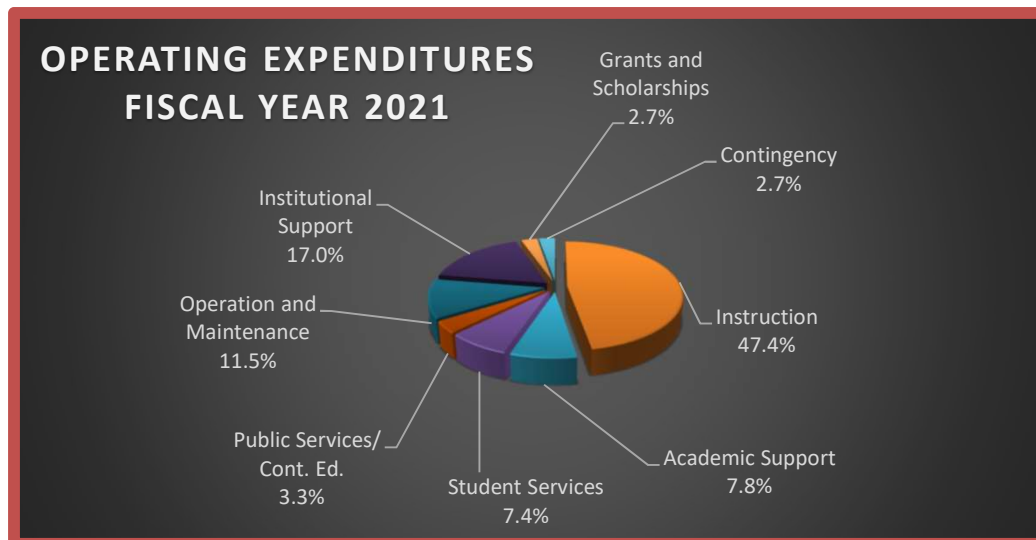
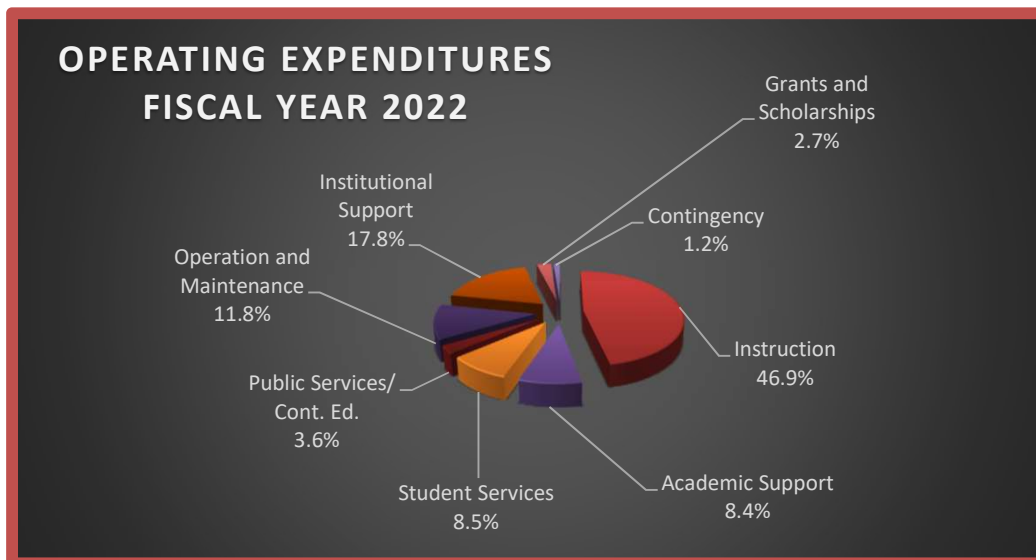
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING REVENUE COMPARISON  
 FY2022 and FY2021**

	<b>FY22</b>	<b>Percent</b>	<b>FY21</b>	<b>Percent</b>
Local Government	\$ 11,829,761	54.0%	\$ 11,605,606	51.4%
State Sources	2,298,271	10.5%	2,283,423	10.1%
Tuition and Fees	7,225,782	33.0%	7,936,300	35.1%
Other Sources	552,367	2.5%	770,467	3.4%
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 21,906,181</b>	<b>100.0%</b>	<b>\$ 22,595,796</b>	<b>100.0%</b>



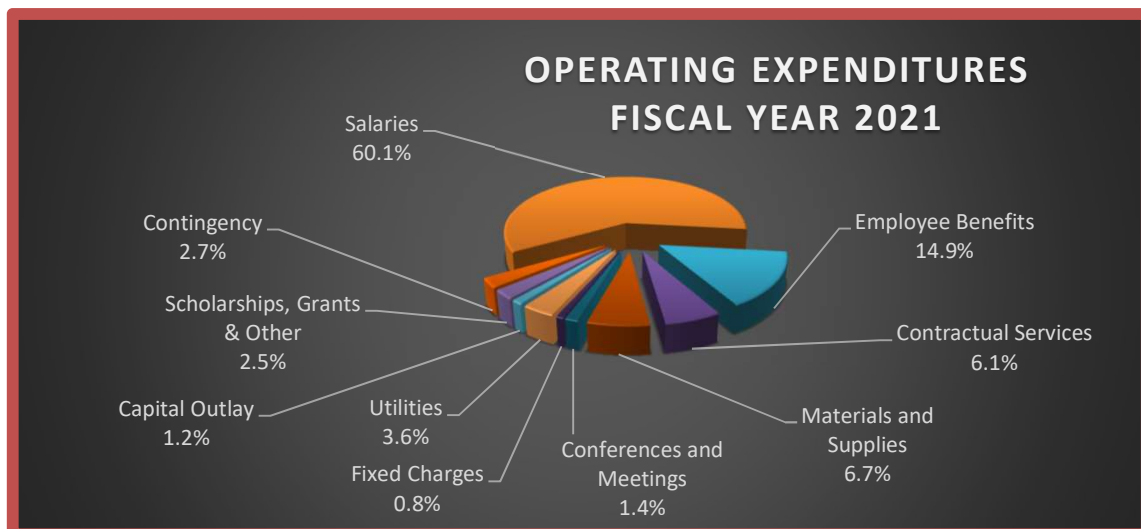
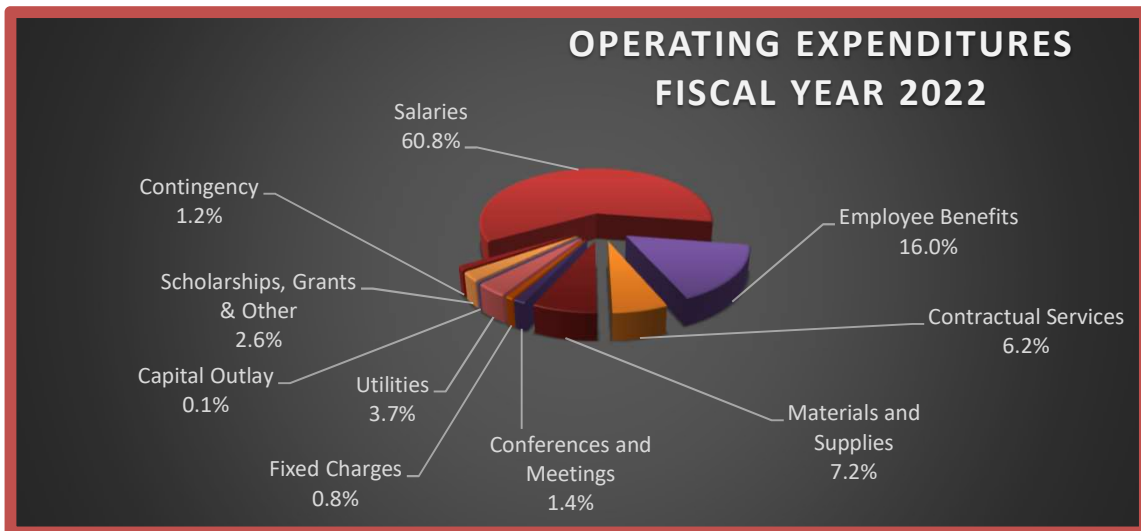
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING EXPENDITURES COMPARISON BY FUNCTION  
 FY2022 and FY2021**

	<u>FY22</u>	<u>Percent</u>	<u>FY21</u>	<u>Percent</u>
Instruction	\$ 10,260,477	46.9%	\$ 10,714,389	47.4%
Academic Support	1,847,341	8.4%	1,765,848	7.8%
Student Services	1,862,845	8.5%	1,670,618	7.4%
Public Services/Cont. Ed.	579,283	2.7%	792,742	3.5%
Operation and Maintenance	2,580,698	11.8%	2,594,648	11.5%
Institutional Support	3,894,349	17.8%	3,847,551	17.0%
Grants and Scholarships	600,000	2.7%	600,000	2.7%
Contingency	271,188	1.2%	600,000	2.7%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 21,896,181</b>	<b>100.0%</b>	<b>\$ 22,585,796</b>	<b>100.0%</b>



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING EXPENDITURES COMPARISON BY OBJECT  
 FY2022 and FY2021**

	<b>FY22</b>	<b>Percent</b>	<b>FY21</b>	<b>Percent</b>
Salaries	\$ 13,308,670	60.8%	\$ 13,568,403	60.1%
Employee Benefits	3,505,790	16.0%	3,371,704	14.9%
Contractual Services	1,359,281	6.2%	1,383,832	6.1%
Materials and Supplies	1,579,387	7.2%	1,506,629	6.7%
Conferences and Meetings	301,055	1.4%	318,008	1.4%
Fixed Charges	179,050	0.8%	176,050	0.8%
Utilities	806,210	3.7%	815,107	3.6%
Capital Outlay	19,000	0.1%	279,213	1.2%
Scholarships, Grants & Other	566,550	2.6%	566,850	2.5%
Contingency	271,188	1.2%	600,000	2.7%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 21,896,181</b>	<b>100.0%</b>	<b>\$ 22,585,796</b>	<b>100.0%</b>





ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 PROJECTED CASH FLOW  
 FY2022

EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS

	2022											
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
<b>REVENUE</b>												
Local Government	\$ 4,499,090	\$ 1,217,797	\$ 3,176,626	\$ 1,088,598	\$ 99,546	\$ 399,298	\$ 238,119	\$ 136,420	\$ 92,975	\$ 289,754	\$ 333,657	\$ 257,880
State Government	-	187,306	491,399	10,250	20,499	324,642	250,605	-	28,420	455,556	338,852	190,741
Tuition and Fees	466,643	1,196,742	1,053,356	1,183,099	246,866	419,611	212,216	921,129	842,318	311,199	260,370	112,234
Other	8,536	8,265	81,197	23,764	35,342	65,892	52,050	35,013	44,485	55,118	109,893	32,812
<b>TOTAL REVENUE</b>	<u>4,974,269</u>	<u>2,610,110</u>	<u>4,802,578</u>	<u>2,305,711</u>	<u>402,254</u>	<u>1,209,444</u>	<u>752,990</u>	<u>1,092,562</u>	<u>1,008,198</u>	<u>1,111,627</u>	<u>1,042,772</u>	<u>593,667</u>
<b>EXPENDITURES</b>												
Salaries and Benefits	1,937,408	1,181,896	1,166,215	1,174,399	1,165,058	1,618,808	1,688,724	1,518,045	1,244,613	1,170,556	1,191,296	1,757,442
Operating Expenditures	639,226	448,237	426,232	424,093	257,358	265,454	376,252	314,599	317,094	400,974	290,355	650,659
<b>TOTAL EXPENDITURES</b>	<u>2,576,634</u>	<u>1,630,133</u>	<u>1,592,446</u>	<u>1,598,492</u>	<u>1,422,416</u>	<u>1,884,263</u>	<u>2,064,976</u>	<u>1,832,644</u>	<u>1,561,707</u>	<u>1,571,531</u>	<u>1,481,651</u>	<u>2,408,100</u>
<b>Increase (Decrease)</b>	<u>2,397,635</u>	<u>979,977</u>	<u>3,210,132</u>	<u>707,219</u>	<u>(1,020,162)</u>	<u>(674,819)</u>	<u>(1,311,987)</u>	<u>(740,082)</u>	<u>(553,509)</u>	<u>(459,904)</u>	<u>(438,879)</u>	<u>(1,814,433)</u>
<b>CASH BALANCE</b>												
Beginning	12,117,447	14,515,082	15,495,059	18,705,190	19,412,409	18,392,248	17,717,429	16,405,442	15,665,360	15,111,851	14,651,947	14,213,068
Ending	<u>\$ 14,515,082</u>	<u>\$ 15,495,059</u>	<u>\$ 18,705,190</u>	<u>\$ 19,412,409</u>	<u>\$ 18,392,248</u>	<u>\$ 17,717,429</u>	<u>\$ 16,405,442</u>	<u>\$ 15,665,360</u>	<u>\$ 15,111,851</u>	<u>\$ 14,651,947</u>	<u>\$ 14,213,068</u>	<u>\$ 12,398,635</u>

FUNDS 03, 04, 05, 06, 11, and 12

<b>CASH BALANCE</b>	
Ending	<u>\$ 4,933,015</u>
	<u>\$ 4,934,115</u>
	<u>\$ 4,929,768</u>
	<u>\$ 4,929,043</u>
	<u>\$ 4,942,348</u>
	<u>\$ 4,950,047</u>
	<u>\$ 4,951,854</u>
	<u>\$ 4,954,596</u>
	<u>\$ 4,958,807</u>
	<u>\$ 4,958,535</u>
	<u>\$ 4,959,252</u>
	<u>\$ 4,961,338</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 EQUIPMENT FUNDING PLAN  
 FISCAL YEAR Ending June 30, 2022**

DIVISION / DEPARTMENT	State Funding	O & M Restricted	General Fund	FY2023	FY2024	FY2025
<b>Facilities</b>						
Air Moisture Project	1,561,000	539,000	-	-	-	-
Other PHS Projects		799,694				
Library Update (RAMP Project)	-	-	-	5,175,000	-	-
Learning Commons Update (RAMP Project)	-	-	-	2,865,700	-	-
Ag Classroom & Lab Bldg (RAMP Project)	-	-	-	4,114,200	-	-
<b>Total</b>	<u>\$ 1,561,000</u>	<u>\$ 1,338,694</u>	<u>\$ -</u>	<u>\$ 12,154,900</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Information Technologies</b>						
Self-Service Financial Aid Module	-	-	17,375	-	-	-
Catalog & Curriculum Management Tool	-	-	26,200	-	-	-
CRM software	-	-	90,000	-	-	-
<b>Total</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,575</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <b>Grand Total</b>	 <u><u>\$ 1,561,000</u></u>	 <u><u>\$ 1,338,694</u></u>	 <u><u>\$ 133,575</u></u>	 <u><u>\$ 12,154,900</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>



**SUPPLEMENTAL**

**INFORMATION**

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TAX LEVY INFORMATION**

The following tax information is based on the district's January 1, 2020 equalized assessed valuation. It is intended to be helpful when making comparisons to the proposed 2021 tax levy information presented on the following page.

The College is not under a tax cap.

Tax rates are per \$100 assessed valuation.

	<u>Tax Rate</u>
Maximum Education Fund rate	0.130
Maximum Operations and Maintenance Fund rate	0.040
Maximum Protection, Health, and Safety Fund rate	0.050
Maximum Liability, Protection, and Settlement Fund rate	None
Maximum Audit Fund rate	0.005

**IVCC EQUALIZED ASSESSED VALUATION BY COUNTY - Tax Year 2020**

	<u>EAV</u>	<u>Tax Dollars Generated</u>
LaSalle	\$ 2,560,877,612	\$ 9,143,619
Bureau	569,568,367	2,033,074
Putnam	209,998,061	757,505
Marshall	95,420,453	342,566
Livingston	68,196,403	243,427
Lee	51,887,364	185,186
Grundy	26,492,259	84,151
DeKalb	2,499,842	8,959
<b>TOTAL</b>	<b>\$ 3,584,940,361</b>	<b>\$ 12,798,487</b>

**IVCC TAX RATES**

	<u>Tax Rate</u>	<u>Tax Dollars Generated</u>	<u>Estimated 2021 Levy</u>	<u>FY2022 Revenue</u>
Education Fund	0.1300	\$ 4,685,812	\$ 4,730,329	\$ 4,708,070
Equalization	0.1190	4,250,991	4,330,070	4,290,531
Operations and Maintenance Fund	0.0400	1,429,511	1,455,486	1,442,498
Protection, Health, and Safety Fund	0.0234	837,287	852,915	845,101
Liability, Protection, and Settlement Fund	0.0435	1,554,882	1,583,932	1,569,407
Audit Fund	0.0011	40,004	40,754	40,379
Bond Fund		-	-	-
<b>TOTAL</b>	<b>0.3571</b>	<b>\$ 12,798,487</b>	<b>\$ 12,993,485</b>	<b>\$ 12,895,986</b>

One additional cent of levy generates: \$ 358,494  
 \$1,000,000 additional EAV generates: \$ 3,571

Per GASB 33, 50% of the tax revenue is recognized in the tax year and 50% in the following year.  
 For example, 50% of tax year 2019 is recognized in FY20 and 50% in FY21.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 PROPOSED TAX LEVY - TAX YEAR 2021**

	<u>Rate</u>	<u>Levy</u>
Education Fund	0.1300	\$ 4,730,329
Equalization*	0.1190	4,330,070
Operations and Maintenance Fund	0.0400	1,455,486
Protection, Health, and Safety Fund	0.0234	852,915
Liability, Protection, and Settlement Fund	0.0435	1,583,932
Audit Fund	0.0011	40,754
Bond Fund	0.0000	-
<b>TOTAL CALENDAR 2021 LEVY</b>	<u>0.3571</u>	<u>\$ 12,993,485</u>

Estimated Equalized Assessed Valuation \$ 3,638,714,466

\* IVCC is eligible to levy an additional tax. The additional tax may be used to increase the total taxing authority of the district to the most recently reported statewide average actual levy rate for educational and operations and maintenance purposes.

Debt Limit- 2.875% of assessed valuation	
Assessed valuation - 2020 levy	\$ 3,584,940,361
@ 2.875%	98,741,582
Bonded indebtedness	<u>-</u>
Legal debt margin	98,741,582

The College has no outstanding debt and there are no plans to issue debt.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS  
 Last Ten Years**

Tax Levy Year	Tax Rates	Assessed Valuation	Percent Change	Final Tax Levy	Percent Change	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
						Amount	Percentage of Levy		Amount	Percent of Levy
2020	35.71	\$ 3,584,940,361	4.38%	\$12,798,487	2.91%	\$ 1,183	0.00%	\$ -	1,183	0.00%
2019	36.44	\$ 3,434,489,813	5.01%	12,436,989	4.07%	\$ 5,385	0.00%	12,414,429	12,419,814	0.00%
2018	36.66	3,270,669,451	2.34%	11,951,041	2.40%	4,817	0.00%	11,924,895	11,929,712	99.82%
2017	36.47	3,195,995,018	3.40%	11,670,435	3.05%	4,248	0.04%	11,598,162	11,602,410	99.42%
2016	36.64	3,090,811,857	2.61%	11,325,222	(0.01%)	4,054	0.04%	11,295,568	11,299,622	99.77%
2015	37.60	3,012,240,913	0.60%	11,326,628	2.04%	4,028	0.04%	11,197,637	11,201,665	98.90%
2014	37.07	2,994,383,259	(0.86%)	11,100,179	0.66%	3,816	0.03%	11,003,035	11,006,851	99.16%
2013	36.51	3,020,297,870	(1.20%)	11,027,108	2.01%	3,713	0.03%	11,004,661	11,008,374	99.83%
2012	35.36	3,057,113,513	(2.42%)	10,809,953	(2.06%)	3,459	0.03%	10,744,383	10,747,842	99.43%
2011	35.23	3,132,796,312	(1.58%)	11,036,841	(1.27%)	3,371	0.03%	10,979,938	10,983,309	99.51%
Ten-Year Average			1.39%		1.67%					
Five-Year Average			1.62%		1.63%					

**Note:** Property taxes in Illinois Valley Community College District 513 are due in two installments in the calendar year following the levy. District 513 includes eight counties: LaSalle, Bureau, Putnam, Marshall, Lee, Livingston, Grundy, and DeKalb.

\*For tax year 2019 payable in 2020, most counties have deferred the first installment date for tax payments until September 2020. In most years, DeKalb County is the only county to disburse prior to July 1.

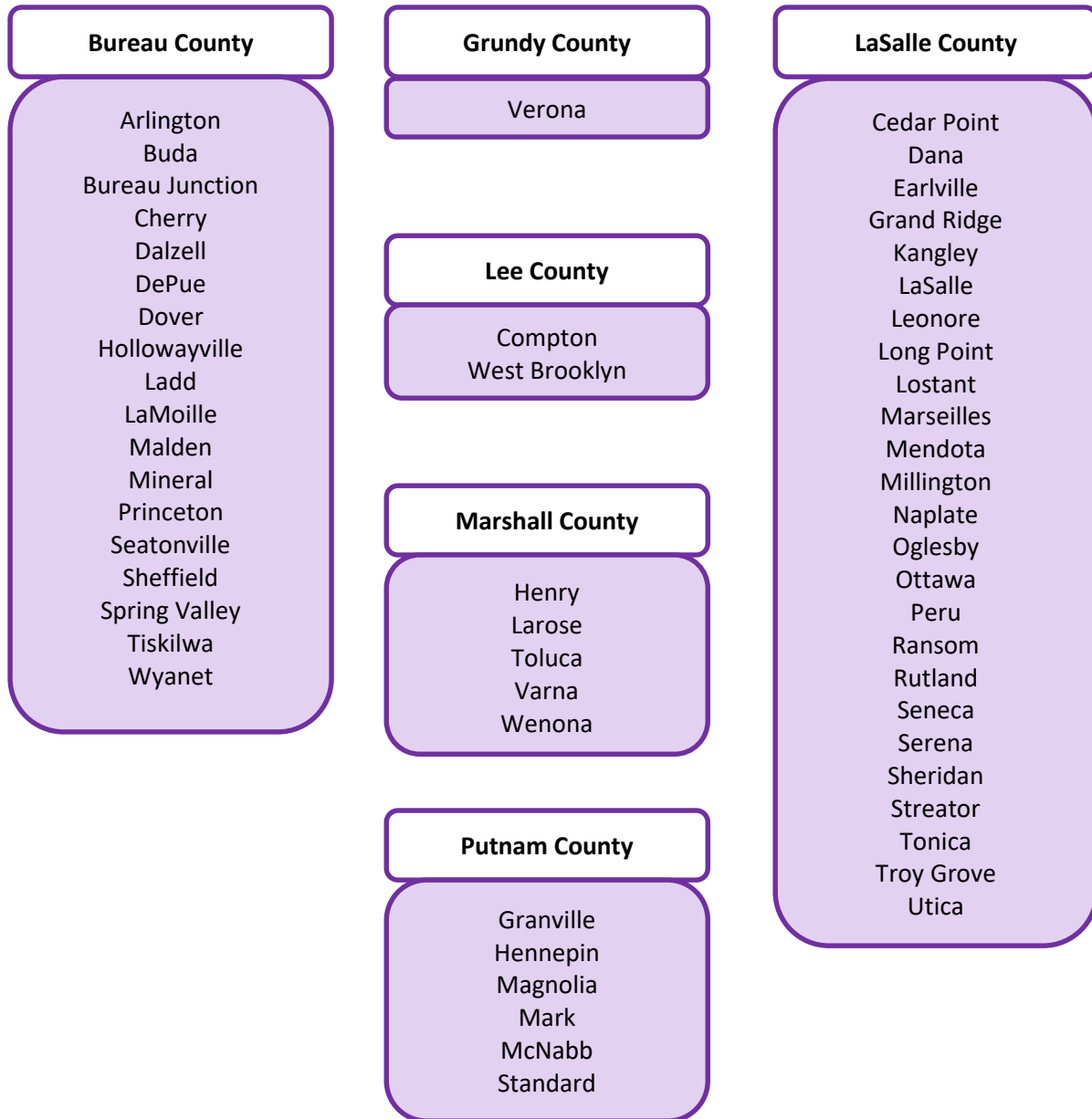
**Source:** College Records

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 PRINCIPAL TAXPAYERS (UNAUDITED)

<u>Name</u>	<u>County</u>	<u>Type of Business of Property</u>	<u>Equalized Assessed Valuation</u>	<u>Percent of District's Total EAV</u>	<u>Situated in a TIF District</u>	<u>Intergovernmental Agreement</u>
Exelon Generation Co, LLC	LaSalle	Nuclear Power Plant	\$ 460,000,000	12.83%		
Marquis Energy, LLC	Putnam	Ethanol Plant	42,379,751	1.18%		
Unimin Corp.	LaSalle	Mining	17,496,950	0.49%		
Silverleaf Resorts, Inc.	LaSalle	Resort	15,759,518	0.44%		
Wedron Silica Company	LaSalle	Mining	14,342,552	0.40%		
Walmart Stores Inc	Bureau	Distribution Center	11,290,860	0.31%		
Tau Midwest (Petsmart)	LaSalle	Distribution Center	9,333,333	0.26%	x	yes
Archer Daniels Midland Company	LaSalle	Industrial	7,310,070	0.20%		
Ace Hardware	Bureau	Distribution Center	6,557,394	0.18%		
Iowa Interstate Railroad	Bureau	Railroad	6,541,986	0.18%		
James Hardie Building Products	LaSalle	Building Products	6,381,569	0.18%		
Eakas Corp.	LaSalle	Manufacturing	5,417,273	0.15%		
Northern White Sand, LLC	LaSalle	Mining	4,725,592	0.13%		
Kohl's Department Store, Inc.	LaSalle	Distribution Center	4,627,922	0.13%	x	yes
Forbo Adhesives, LLC	Grundy	Manufacturing	4,529,260	0.13%		
Washington Mills Hennepin, Inc.	Putnam	Manufacturing	4,486,206	0.13%		
Wal-Mart Real Estate Business Trust (Peru)	LaSalle	Retail	4,375,611	0.12%		
Wal-Mart Real Estate Bus Trst (Ottawa)	LaSalle	Retail	3,840,983	0.11%		
Cole GS Oglesby IL, LLC	LaSalle	Industrial	3,839,566	0.11%		
Chicago Title & Trust	LaSalle	Industrial	3,736,735	0.10%		

Source: County Tax Assessors

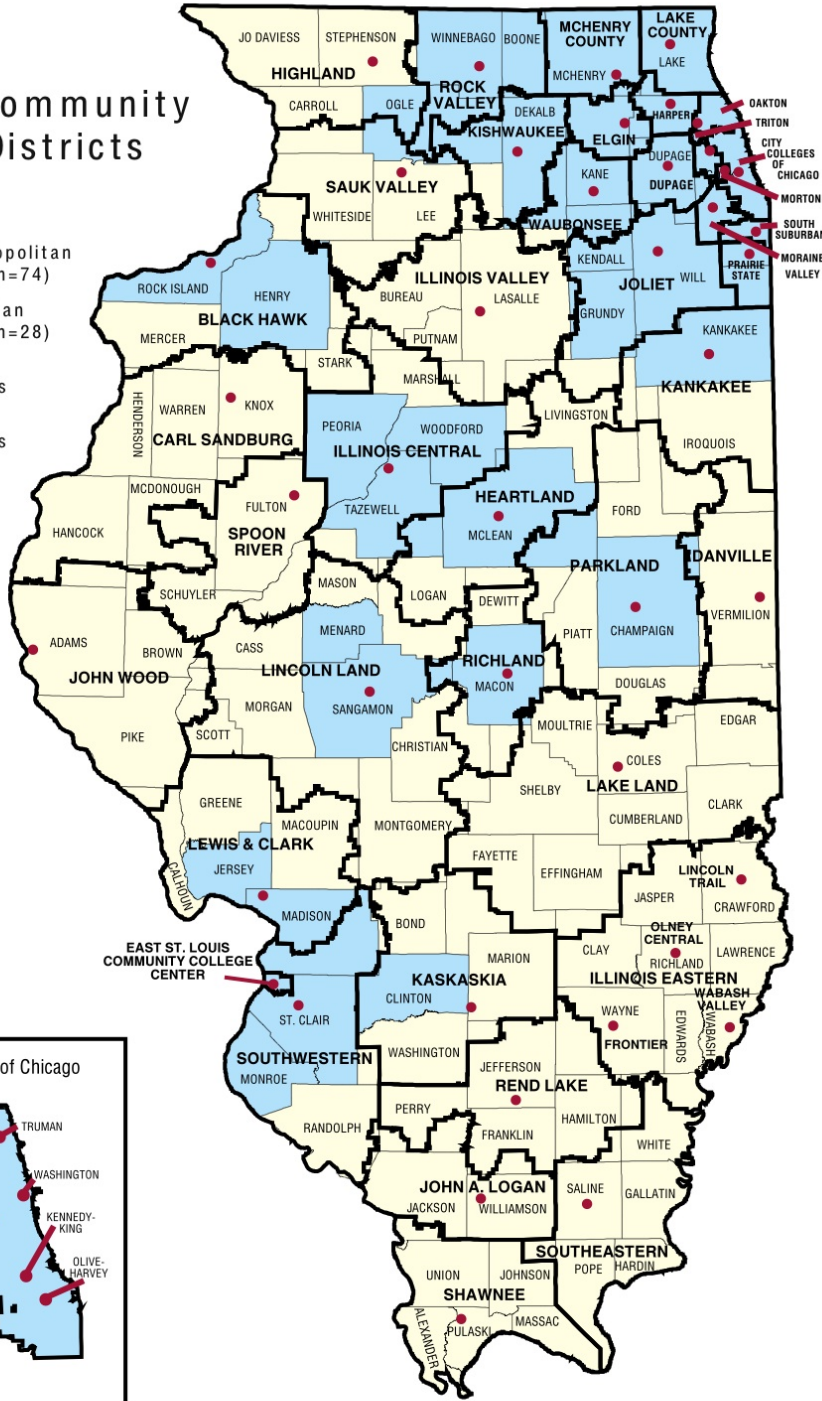
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
COMMUNITIES SERVED**





# Illinois Community College Districts

- Non-Metropolitan Counties (n=74)
- Metropolitan Counties (n=28)
- District Boundaries
- County Boundaries



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 ILLINOIS COMMUNITY COLLEGE BOARD FUNDING  
 COMPARISON WITH PEER AND SIMILAR ILLINOIS COMMUNITY COLLEGES

	2019		2018		Fiscal 2019 Annual FTE	Tax Dollars Per FTE	Fiscal 2020 Equalization Grant	Fiscal 2020 Operating Grants	Fiscal 2020 Total State Grants	State Grants Per FTE	State Grants Per FTE	FY2021 Tuition & Fee Rates
	Tax Rate	Operating Tax Extension	Property Replacement Tax	Corporate Personal Property Replacement Tax								
Highland	\$ 55.60	\$ 62,834,469	\$ 340,381	\$ 340,381	1,089	\$ 58,012	\$ 50,000	\$ 1,217,730	\$ 1,370,088	\$ 1,258	\$ 59,269	\$ 186.00
Illinois Eastern	43.54	3,955,142	568,727	568,727	3,699	1,223	7,675,963	4,359,026	12,089,389	3,268	4,491	132.00
<b>Illinois Valley</b>	<b>36.54</b>	<b>9,491,483</b>	<b>1,018,002</b>	<b>1,018,002</b>	<b>1,722</b>	<b>6,103</b>	<b>50,000</b>	<b>2,045,800</b>	<b>2,272,458</b>	<b>1,320</b>	<b>7,423</b>	<b>133.00</b>
Kankakee	49.50	7,082,185	415,848	415,848	1,705	4,398	1,536,640	2,078,470	3,737,968	2,192	6,590	165.00
Kishwaukee	66.62	7,812,326	222,133	222,133	1,895	4,240	2,389,800	2,125,650	4,692,908	2,476	6,716	164.00
Lake Land	62.78	9,157,769	369,062	369,062	5,516	1,727	5,724,885	6,288,100	12,096,685	2,193	3,920	142.67
Lewis & Clark	67.76	12,086,890	839,470	839,470	3,154	4,098	3,303,660	3,307,230	6,718,590	2,130	6,229	148.00
John Logan	62.62	6,820,874	532,262	532,262	2,727	2,696	6,381,150	3,071,835	9,544,985	3,500	6,197	130.00
McHenry*	36.55	26,605,038	275,418	275,418	3,645	7,375	50,000	3,231,030	3,318,730	910	8,285	128.25
Richland	53.93	7,542,571	366,017	366,017	1,510	5,237	50,000	1,665,960	1,855,918	1,229	6,467	153.00
Sauk Valley	42.79	5,160,874	393,053	393,053	1,103	5,035	307,640	1,249,150	1,816,148	1,647	6,683	146.00
Average	\$ 52.57	\$ 14,413,602	\$ 485,488	\$ 485,488	2,524	\$ 9,104	\$ 2,501,794	\$ 2,785,453	\$ 5,410,352	\$ 2,011	\$ 11,115	\$ 147.99

\*McHenry's tax rate is restricted under PTELL

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SCHEDULE OF DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN CALENDAR YEARS**

<b>Calendar Year</b>	<b>District Population*</b>	<b>Median Household Income*</b>	<b>Household Income Per Capita</b>	<b>State Unemployment Rate**</b>	<b>LaSalle, Bureau, &amp; Putnam Counties Unemployment Rate***</b>
2020	140,983	59,083	46,124	7.1%	6.1%
2019	142,366	53,636	45,163	14.7%	14.5%
2018	143,416	57,273	42,976	4.4%	7.1%
2017	144,317	53,578	41,422	4.7%	5.1%
2016	144,885	52,438	39,967	4.7%	6.0%
2015	145,785	56,751	39,216	6.4%	6.5%
2014	146,192	56,751	42,068	7.1%	8.0%
2013	147,293	53,046	38,540	9.1%	10.2%
2012	142,429	52,762	37,574	9.0%	9.9%
2011	149,344	51,484	36,382	9.7%	10.5%

**Sources:**

\*David Ault @SIU-E; As per D. Ault, 2020 Census data is estimated due to ongoing 2020 Census data issues as of 6/10/2021.

\*\*<http://www.ides.illinois.gov>

\*\*\*<http://lmi.ides.state.il.us/laus/laushis.htm>

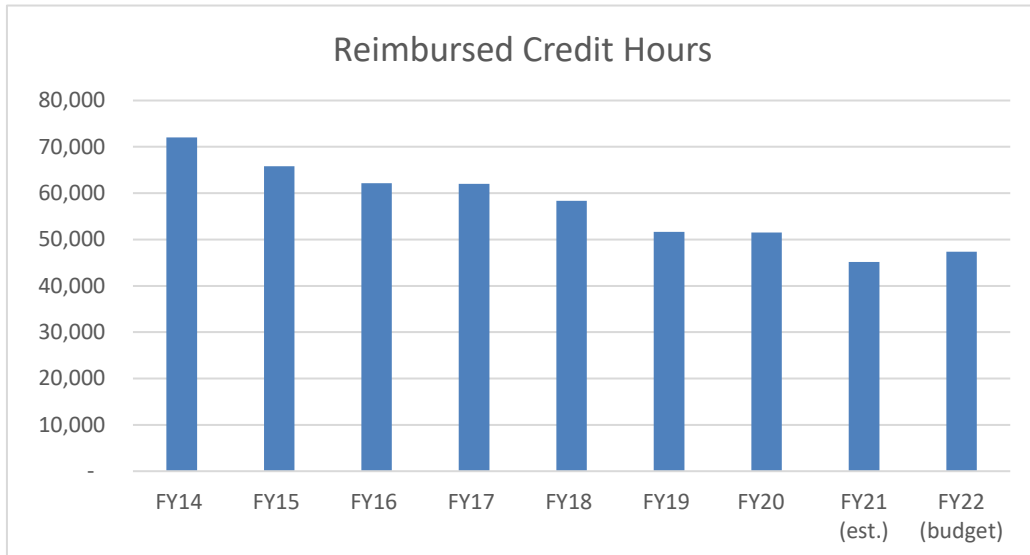
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TUITION AND FEE HISTORY

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
2002-2003	50.00	7.25 /per cr hr	57.25	4.1%	48.48	2.5%
2003-2004	53.00	7.25 /per cr hr	60.25	5.2%	49.44	2.0%
2004-2005	54.00	7.25 /per cr hr	61.25	1.7%	54.49	10.2%
2005-2006	54.00	7.25 /per cr hr	61.25	0.0%	59.32	8.9%
2006-2007	56.00	7.25 /per cr hr	63.25	3.3%	63.92	7.8%
2007-2008	58.50	7.25 /per cr hr	65.75	4.0%	73.84	15.5%
2008-2009	60.50	7.25 /per cr hr	67.75	3.0%	76.52	3.6%
2009-2010	62.50	7.25 /per cr hr	69.75	3.0%	84.04	9.8%
2010-2011	68.36	7.39 /per cr hr	75.75	8.6%	88.10	4.8%
2011-2012	76.13	7.39 /per cr hr	83.52	10.3%	98.26	11.5%
2012-2013	84.38	7.39 /per cr hr	91.77	9.9%	107.89	9.8%
2013-2014	93.60	7.40 /per cr hr	101.00	10.1%	112.50	4.3%
2014-2015	103.60	7.40 /per cr hr	111.00	9.9%	113.08	0.5%
2015-2016	111.60	7.40 /per cr hr	119.00	7.2%	124.13	9.8%
2016-2017	116.60	7.40 /per cr hr	124.00	4.2%	133.42	7.5%
2017-2018	122.60	7.40 /per cr hr	130.00	4.8%	137.86	3.3%
2018-2019	125.60	7.40 /per cr hr	133.00	2.3%	145.74	5.7%
2019-2020	125.60	7.40 /per cr hr	133.00	0.0%	145.96	0.2%
2020-2021	125.60	7.40 /per cr hr	133.00	0.0%	148.95	2.0%
2021-2022	125.60	7.40 /per cr hr	133.00	0.0%	not yet available	

**Sources:**  
 ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008  
 ICCB Tuition and Fee Survey 2009 - 2013  
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2020

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 REIMBURSED CREDIT HOURS**

<b>Fiscal Year</b>	<b>Reimbursed Credit Hours</b>	<b>% Change Reimbursed Hrs</b>
FY13	76,056	(10.87%)
FY14	72,054	(5.26%)
FY15	65,834	(8.63%)
FY16	62,123	(5.64%)
FY17	62,028	(0.15%)
FY18	58,329	(5.96%)
FY19	51,645	(11.46%)
FY20	51,517	(0.25%)
FY21 (est.)	45,131	(12.40%)
FY22 (budget)	47,400	5.03%



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 FALL 10TH DAY ENROLLMENT COMPARISON**

Fall Semester	ALL STUDENTS					
	Head Count			FTE		
	IVCC	Peer Group	All Illinois	IVCC	Peer Group	All Illinois
2011	4,355	46,375	372,566	2,698	23,086	217,674
2012	3,944	43,462	358,562	2,419	21,731	208,508
2013	3,705	42,017	351,570	2,268	21,090	205,003
2014	3,525	39,046	336,102	2,169	19,753	194,485
2015	3,310	35,405	316,155	1,991	18,563	183,870
2016	3,206	34,666	304,173	1,981	17,957	176,797
2017	3,241	33,294	293,417	1,906	17,559	170,303
2018	2,958	31,886	283,415	1,718	17,081	164,405
2019	2,841	30,893	271,336	1,689	16,548	157,873
2020	2,415	27,045	234,132	1,519	15,104	138,139
<b>10-year Change</b>	(1,940)	(19,330)	(138,434)	(1,179)	(7,982)	(79,535)
<b>% Change</b>	(44.55%)	(41.68%)	(37.16%)	(43.70%)	(34.58%)	(36.54%)

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 STUDENT ENROLLMENT AND DEMOGRAPHIC STATISTICS

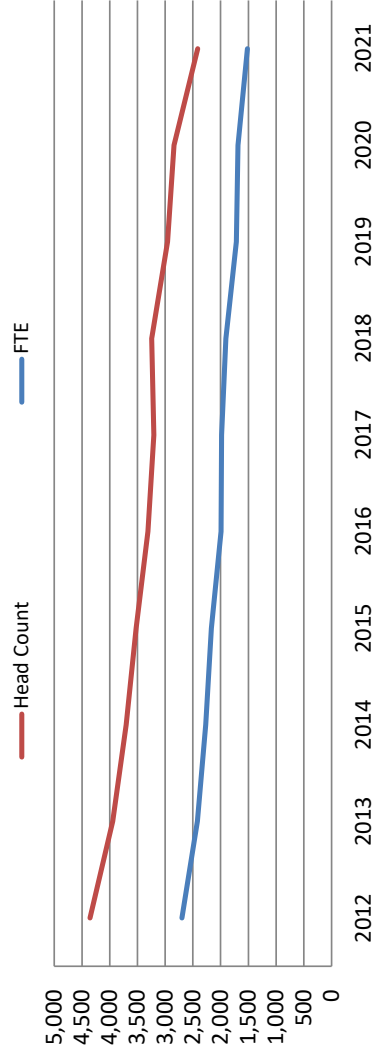
Fiscal Year	Fall Enrollment			Gender		Attendance			Ethnicity Percentage							Avg. Age
	Head Count	% Change	FTE	% Change	Male	Female	Full Time	Part Time	American Indian	Asian	Black	Hispanic	White	More Races	Not Indicated	
2012	4,355	(3.37%)	2,698	(6.64%)	40%	60%	43%	57%	0%	1%	2%	6%	86%	n/a	5%	25
2013	3,944	(9.44%)	2,419	(10.34%)	41%	59%	42%	58%	0%	1%	2%	6%	87%	n/a	5%	25
2014	3,705	(6.06%)	2,268	(6.24%)	41%	59%	40%	60%	0%	1%	2%	6%	85%	n/a	6%	24
2015	3,525	(4.86%)	2,169	(4.37%)	42%	58%	42%	58%	0%	1%	3%	5%	84%	n/a	7%	24
2016	3,310	(6.10%)	1,991	(8.21%)	42%	58%	39%	61%	0%	1%	2%	5%	84%	n/a	8%	24
2017	3,206	(3.14%)	1,981	(0.50%)	42%	58%	41%	59%	0%	1%	2%	5%	81%	1%	10%	23
2018	3,241	1.09%	1,906	(3.79%)	43%	57%	39%	61%	0%	1%	2%	5%	81%	1%	10%	23
2019	2,958	(8.73%)	1,718	(9.86%)	42%	58%	37%	63%	0%	1%	2%	6%	80%	0%	11%	23
2020	2,841	(3.96%)	1,689	(1.69%)	42%	58%	39%	61%	0%	1%	2%	16%	75%	2%	4%	24
2021	2,413	(15.07%)	1,517	(10.18%)	42%	58%	41%	59%	0%	1%	1%	16%	75%	2%	5%	23

\* Two or More Races

Change 2012 - 2021

	Head Count	FTE
Number Change	(1,942)	(1,181)
Percent Change	(44.6%)	(43.8%)

Comparison 2012 - 2021



Data as of 10th day enrollments - fall semester.

\* ICCB started tracking in fall 2016.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 ILLINOIS COMMUNITY COLLEGE BOARD FUNDING  
 LAST TEN YEARS

	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012
<b>Operating Funds</b>										
Credit Hour	2,001,165	2,045,800	\$ 1,893,970	\$ 1,800,070	\$ 1,891,301	\$ 1,424,112	\$ 2,183,805	\$ 2,286,285	\$ 2,291,288	\$ 2,258,878
Square Footage	-	-	-	-	-	-	-	-	-	32,571
Small College Grant	32,258	32,258	36,560	38,400	-	-	-	-	-	-
Equalization	50,000	50,000	50,000	50,000	-	50,000	48,876	50,000	189,030	136,345
Performance Allocation	-	-	-	4,200	-	-	3,504	6,051	8,717	-
Career and Technical Education	211,154	208,440	209,360	183,123	186,462	188,999	206,271	185,637	195,732	166,552
<b>Total Operating Funding</b>	<b>2,294,577</b>	<b>2,336,498</b>	<b>2,189,890</b>	<b>2,075,793</b>	<b>2,077,763</b>	<b>1,663,111</b>	<b>2,442,456</b>	<b>2,527,973</b>	<b>2,684,767</b>	<b>2,594,346</b>
<b>Restricted Purposes</b>										
Adult Education State Grant	204,940	199,050	199,520	190,925	194,580	164,290	147,057	139,589	257,127	150,340
Adult Education Performance Grant	65,965	81,780	77,455	80,950	89,445	101,500	100,486	93,530	-	81,899
Adult Education Public Assistance	-	-	-	-	-	-	6,806	7,747	-	10,755
Program Improvement	-	-	-	20,347	21,008	21,078	15,158	13,700	15,893	13,524
Workforce Development	-	-	-	-	-	-	-	-	-	65,328
CTE Innovation	-	-	-	-	-	-	-	-	5,328	5,136
Digital Divide Grant	-	-	-	-	-	-	-	-	15,194	-
Early Childhood Education	-	-	-	-	-	5,699	-	-	-	-
Dual Credit Enhancement	-	-	-	-	-	-	10,000	10,000	-	-
Veterans Grants	144,400	144,400	144,400	87,200	-	-	-	88,700	46,500	-
Legislative Add-ons	-	-	-	-	-	-	300,000	200,000	-	-
Transitional Math	15,000	-	-	-	-	-	-	-	-	-
Student Success	-	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 2,724,882</b>	<b>\$ 2,761,728</b>	<b>\$ 2,611,265</b>	<b>\$ 2,455,215</b>	<b>\$ 2,382,796</b>	<b>\$ 1,955,678</b>	<b>\$ 3,021,963</b>	<b>\$ 3,081,239</b>	<b>\$ 3,024,809</b>	<b>\$ 2,921,328</b>



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 FUND BALANCES - LAST TEN YEARS

Fiscal Year	Operations &				Operations &			Restricted Purpose	Working Cash	Audit	Liability, Protection, & Settlement
	Education	Maintenance	Maintenance Restricted	Debt Service	Auxiliary	Maintenance	Debt Service				
2020	\$ 10,586,964	\$ 3,626,764	\$ 4,743,808	\$ 844,402	\$ 964,888	\$ 56,851	\$ 4,886,316	\$ 36,029	\$ 180,346		
2019	\$ 9,532,960	\$ 3,063,113	\$ 5,521,145	\$ 830,676	\$ 1,275,586	\$ 60,630	\$ 4,780,760	\$ 34,405	\$ 163,527		
2018	7,971,049	2,895,148	5,738,508	818,389	1,434,664	45,834	4,669,681	33,853	553,308		
2017	5,702,822	2,646,010	5,481,312	809,883	1,887,396	31,496	4,608,361	33,431	1,248,614		
2016	4,006,154	2,557,303	5,848,982	941,157	2,059,497	(20,552)	4,573,072	27,382	1,765,543		
2015	4,839,885	2,713,328	6,491,424	1,437,892	2,351,119	(10,821)	4,733,968	29,780	2,362,973		
2014	4,602,374	3,118,043	5,375,189	1,438,917	2,680,741	268,337	4,712,037	23,966	3,331,746		
2013	4,628,258	3,012,421	7,974,011	1,442,977	3,055,718	142,855	4,691,403	28,571	4,054,245		
2012	4,676,193	2,569,315	10,616,224	1,374,114	3,266,109	144,985	4,655,537	30,228	4,796,252		
2011	5,159,998	2,029,556	5,054,420	1,436,447	3,476,887	142,336	4,639,293	28,231	5,444,916		
<b>5-year Avg.</b>	\$ 7,559,990	\$ 2,957,668	\$ 5,466,751	\$ 848,901	\$ 1,524,406	\$ 34,852	\$ 4,703,638	\$ 33,020	\$ 782,268		
<b>10-year Avg.</b>	\$ 6,170,666	\$ 2,823,100	\$ 6,284,502	\$ 1,137,485	\$ 2,245,261	\$ 86,195	\$ 4,695,043	\$ 30,588	\$ 2,390,147		
<b>FY2022 Budgeted Expenditures</b>	\$ 19,257,668	\$ 2,638,513	\$ 1,338,694	\$ -	\$ 1,770,861	\$ 8,132,698	\$ -	\$ 40,000	\$ 1,252,337		

FY2020 Fund Balance as a percentage of FY2022 Budgeted Expenditures

55%

137%

354%

54%

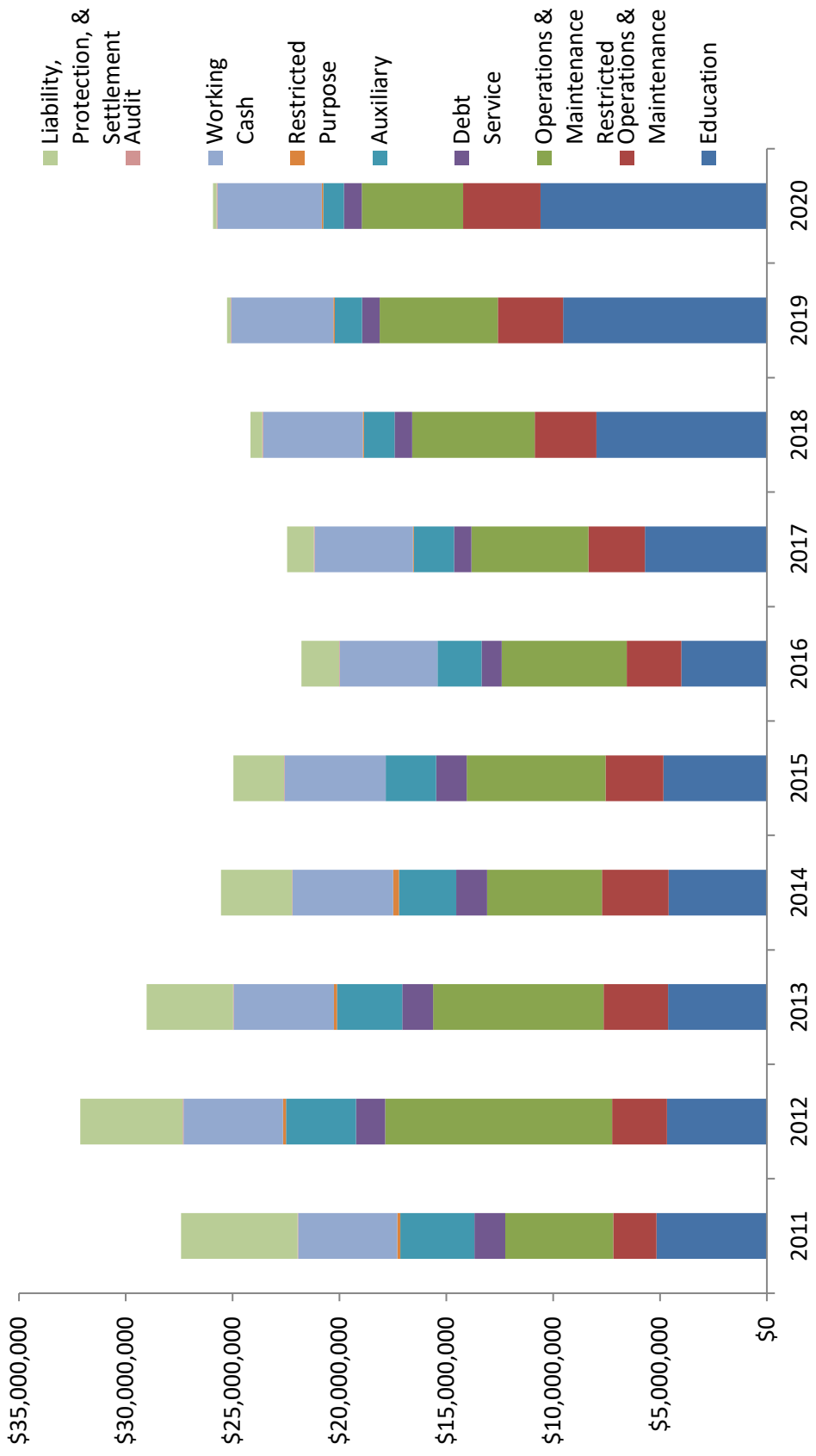
1%

90%

14%

Source: Annual audited financial statements

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 FUND BALANCE TRENDS





**APPENDIX**

## GLOSSARY OF TERMS

NOTE: Terms which relate to FUND, PROGRAM, and OBJECT have been grouped under those general headings within the glossary in order to emphasize those relationships and financial groupings. All entries are listed alphabetically except for ACRONYMS, which, for convenience, are listed at the end of the glossary section.

**ACADEMIC SUPPORT.** (See PROGRAM)

**ACADEMIC TERM.** An academic term is any period of time in which course work is offered by the institution and for which students seek enrollment. The term may include a regular session or a special session or both. The College uses the semester system, which consists of the summer, fall and spring semesters.

**ACCOUNT NUMBER.** An account number is a defined code for recording and summarizing financial transactions.

**ACCOUNTING PERIOD.** The accounting period is a period at the end of which and for which financial statements are prepared.

**ACCRUAL BASIS.** Accrual basis accounting is an accounting system that records revenues when earned, but not necessarily received, and expenditures when a liability is created, regardless of the accounting period in which cash payment is actually made. An encumbrance system may be used in conjunction with an accrual basis accounting system.

**ACCRUED EXPENSES.** Accrued expenses are those expenses which have been incurred and have not been paid as of a given date.

**ACCRUED INTEREST.** Accrued interest is earned between interest dates, but not yet paid.

**ACCRUED LIABILITIES.** Accrued liabilities are those amounts owed, but not yet paid.

**ACCRUED REVENUE.** Accrued revenue is earned and not yet collected regardless of whether due or not.

**APPROPRIATION.** An appropriation is an authorization that enables the College to make expenditures and incur obligations for a specific purpose.

**ASSESSED VALUATION.** The assessed valuation is the value on each unit of property for which a prescribed amount must be paid as property taxes.

**ASSETS.** The entire property owned by the College

**AUDIT.** An audit is an examination of the financial records of the College to obtain reasonable assurance that the financial statements prepared by the College are free of material misstatement. An audit includes

examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It further includes an assessment of the accounting principles and procedures used and of the significant financial estimates made by management.

**AUDIT FUND.** (See FUND)

**AUXILLARY ENTERPRISES FUND.** (See FUND)

**BALANCED BUDGET.** A balanced budget is a budget for which expenditures are equal to income.

**BOND.** A bond is a written promise to pay a specific sum of money, called the face value or principle amount, at a specified date (or dates) in the future, called the maturity date, and with periodic interest at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility.

**BOND AND INTEREST FUND.** (See FUND)

**BONDED DEBT.** Bonded debt is the part of the College debt which is covered by outstanding bonds.

**BUDGET.** The budget is a controlled plan to be used in implementing the philosophy and the objectives of the College. Its development should involve maximum participation and, therefore, the aims and objectives of the College should be reflected at each level. The budget is a legal document once it has been approved by the Board.

**BUILDINGS.** Buildings are facilities permanently affixed to the land, including their associated heating and air conditioning systems, electrical and sound systems, plumbing and sewer systems, elevators, and other fixed equipment.

**CAPITAL EQUIPMENT.** (See OBJECT)

**CASH.** (See REVENUES)

**CONFERENCE AND MEETING EXPENSES.** (See OBJECT)

**CONTINGENCY.** (See OBJECT)

**CONTRACTUAL SERVICES.** (See OBJECT)

**CORPORATE PERSONAL PROPERTY REPLACEMENT TAX.** The CPPR Tax is a tax collected by the Illinois Department of Revenue as a replacement for the personal property tax.

**COST BENEFIT.** Cost benefit analyses are those studies which provide the means for comparing the resources to be allocated to a specific program with the results likely to be obtained from it, or the analyses which provide the means for comparing the results likely to be obtained from the allocation of certain resources toward the achievement of alternate or competing objectives.

**COURSE.** A course is defined as an educational unit within the instructional programs dealing with a particular subject and consisting of instructional periods and one or more instructional delivery systems. Courses are generally classified by the discipline they belong to and the level of instruction.

**COURSE CREDIT.** Course credit is the number of credits that will be earned by the student for successful completion of a course.

**CREDIT HOUR GRANT.** Credit hour grants are received for courses for each semester credit hour, or equivalent, for students who were certified as being in attendance at midterm of the semester during the fiscal year. There are no special restrictions on the use of these funds.

**CURRENT ASSETS.** Current assets are cash or anything that can be readily converted into cash.

**CURRENT EXPENSES.** Current expenses are any expenses except for capital outlay and debt service; they include total charges incurred, whether paid or unpaid.

**CURRENT LIABILITIES.** Current liabilities are debts which are payable within a relatively short period of time, usually no longer than a year.

**DEBT SERVICE.** Debt service includes expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans, which are loans payable in the same fiscal year in which the money was borrowed.

**DEFERRED CHARGES.** Deferred charges include expenditures which are not chargeable to the fiscal year in which they are made, but are carried over on the asset side of the balance sheet pending amortization or some other disposition. Deferred charges differ from prepaid expenses in that they usually extend over a long period of time and may or may not be regularly recurring costs of operation.

**DEFERRED REVENUE.** Deferred revenues are those monies or entitlements which have been recognized as revenues, but have not been received and are therefore not available for use. Deferred revenue is considered a liability.

**DEFICIT.** A deficit is a shortfall of revenues under expenditures and transfers.

**DEPRECIATION.** Depreciation is a fall in value, reduction of worth. It is the deterioration, or the loss or lessening of value, arising from age, use, and improvements due to better methods.

**DIRECT COSTS.** Direct costs are those elements of cost which can be easily, obviously, and conveniently identified with specific programs or activities, as distinguished from those costs incurred for several different activities or programs, and whose elements are not readily identified with specific activities.

**DISBURSEMENTS.** Disbursements are the actual payment of cash by the College

**DOUBLE-ENTRY ACCOUNTING.** Double-entry accounting is an accounting system that requires for every entry made to the debit side of an account or accounts, there must be an equal entry to the credit side of an account or accounts.

**EDUCATION FUND.** (See FUND)

**EMPLOYEE BENEFITS.** (See OBJECT)

**ENCUMBRANCES.** Encumbrances are actual or anticipated liabilities provided for by an appropriation which is recognized when a contract, purchase order, or salary commitment is made. It reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures.

**EQUALIZATION GRANT.** Equalization grants attempt to reduce the disparity in local funds available per student among districts. Equalized assessed valuations, full-time equivalent students, corporate personal property replacement tax revenue, fixed costs, and the district's program mix are considered in the equalization calculations.

**EXPENDITURES.** Expenditures are the total charges incurred by the College regardless of the time of payment.

**FACILITIES REVENUE.** (See REVENUES)

**FEDERAL GOVERNMENT SOURCES.** (See REVENUES)

**FINANCIAL STATEMENT.** A financial statement is a formal summary of accounting records setting forth the district's financial condition and results of operations.

**FISCAL YEAR.** The fiscal year is the year by or for which accounts are reckoned, or the year between one annual time of settlement or balancing of accounts and another. It consists of a period of 12 months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures are authorized and at the end of which accounts are made up and the books are balanced. The College's fiscal year is the period July 1 to June 30 of the following calendar year inclusive.

**FIXED ASSETS.** Fixed assets are those assets essential to continuance of proper operation of the College. They include land, buildings, machinery, furniture, and other equipment which the college intends to hold or continue to use over a long period of time.

**FIXED CHARGES.** (See OBJECT)

**FULL-TIME EQUIVALENT (FTE).** For students, the full-time equivalent indicator is the statistical student unit calculated by dividing all credit hours (both certificate and degree) generated at the College by 15 credit hours for any given academic term. To determine the annual full-time equivalent student, the total credit hours for the year are divided by 30 credit hours. This is not to be confused with a full-time student, which is a student who is enrolled for 12 or more credit hours per semester. For faculty, the full-time equivalent is 30 instructional hour equivalents per year. For classified staff personnel, the full-time equivalent is 40 hours of work per week.

**FUND.** A fund is an accounting entity with a self-balancing set of accounts for recording assets, liabilities, a fund balance, and changes in the fund balance. Separate accounts are maintained for each fund to insure observance of limitations and restrictions placed on the use of resources. For accounting and reporting

purposes, funds of similar characteristics may be combined into fund groups. Funds are established and organized for budgeting, accounting, and reporting purposes in accordance with regulations, restrictions, or limitations imposed by sources outside the College, or in accordance with directions issued by the Board of Trustees. The fund number follows the fund name.

- **AUDIT FUND (Fund 11) (a Special Revenue Fund)**

The Audit Fund is used for recording the payment of auditing expenses. The audit tax levy is recorded in this fund and monies in this fund should be used only for the payment of auditing expenses.

- **AUXILIARY ENTERPRISES FUND (Fund 05)**

The Auxiliary Enterprises Fund accounts for College services where a fee is charged to students/staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund.

- **BOND AND INTEREST FUND (Fund 04) (a Debt Service Fund)**

The Bond and Interest Fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund.

- **EDUCATION FUND (Fund 01) (a General Fund)**

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College.

- **LIABILITY, PROTECTION, AND SETTLEMENT FUND (Fund 12) (a Special Revenue Fund)**

Tort liability, property insurance, unemployment insurance, and workers' compensation levies should be recorded in this fund. Monies in this fund, including interest earned on the assets of the fund, should be used for payment of tort liability, property, unemployment, or workers' compensation insurance or claims.

- **OPERATIONS AND MAINTENANCE FUND (Fund 02) (a General Fund)**

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings, and property for community college purposes; salaries of custodial and maintenance employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment.

- **OPERATIONS AND MAINTENANCE FUND (RESTRICTED) (Fund 03) (a Capital Projects Fund)**

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition.



- **RESTRICTED PURPOSED FUND (Fund 06) (a Special Revenue Fund)**  
The Restricted Purposes Fund is used for the purpose of accounting for monies that have restrictions regarding their use. Each specific grant or project should be accounted for separately using a complete group of self-balancing accounts within the fund.
- **WORKING CASH FUND (Fund 07) (a Special Revenue Fund)**  
The Working Cash Fund is used to enable the district to have on hand at all times sufficient cash to meet the demands of ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such transfers assist operating funds in meeting demands during periods of temporary low cash balances.

**FUND BALANCE.** The fund balance is the balance of a fund after all liabilities have been deducted from the assets of the fund. Also termed Fund Equity.

**GENERAL ADMINISTRATION.** (See PROGRAM)

**GENERAL MATERIALS AND SUPPLIES.** (See OBJECT)

**INDEPENDENT OPERATIONS.** (See AUXILIARY ENTERPRISES FUND)

**INDIRECT COSTS.** Indirect costs are those elements of cost necessary in the provision of a service which are of such nature that they cannot be readily or accurately identified with the specific service.

**INSTITUTIONAL SUPPORT.** (See PROGRAM)

**INSTRUCTION.** (See PROGRAM)

**INTERFUND TRANSFERS.** Interfund transactions are for transfer of monies between funds. Interfund transfers are usually part of the overall budget plan and are built into the budget at the time of its approval by the Board of Trustees.

**INTERNAL CONTROL.** The purpose of internal control is to safeguard the use of public funds and to protect the public trust on behalf of the College. Internal controls are those activities and organizational preparations designed to ensure effective accounting control over assets, liabilities, revenues, expenditures, and any other activities associated with the finance and accounting actions of the College. Some of the precautions instituted by internal control are ensuring that no single individual can perform a complete cycle of financial operations, and that procedures of the financial and accounting system are specific and monitored. Internal control also requires designated levels of authorization for all actions under the system.

**INVESTMENT REVENUE.** (See REVENUES)

**INVESTMENTS.** Investments are securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for community college funds are governed by state statute, which allow funds belonging to or in the custody of the College, including restricted and nonrestricted funds, to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association are some types of investments which are permitted by law.

**LIABILITY.** Liabilities are obligations incurred by the College when deed passes that must be liquidated, renewed, or refunded at a future date.

**LIABILITY, PROTECTION, AND SETTLEMENT FUND.** (See FUND)

**LOCAL GOVERNMENT SOURCES.** (See REVENUES)

**MODIFIED ACCRUAL BASIS ACCOUNTING.** Modified accrual basis accounting is any accounting system that records revenue when susceptible to accrual both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. Expenditures other than interest on long-term debts generally are recognized when the related fund liability is incurred.

**NET CURRENT ASSETS.** Net current assets is the difference between current assets and current liabilities. This is also known as working capital.

**NET EXPENDITURE.** A net expenditure is the actual cost incurred by the College for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

**NET REVENUE.** Net revenue is defined as the balance remaining after deducting from the gross revenue for a given period all expenditures during the same period.

**NON-GOVERNMENTAL GIFTS, GRANTS, AND REQUESTS.** (See REVENUES)

**OBJECT.** The term “object” applies to expenditure classifications and designates materials or services purchased. Expenditures are grouped by major objects, such as salaries, supplies, or capital outlay, and are further divided as needed for cost accounting and control purposes.

- **CAPITAL EQUIPMENT.** Also termed “capital outlay,” the capital equipment group includes site acquisition and improvement, office equipment, instructional equipment, and service equipment. Generally, expenditures in this category cost more than \$5,000, have a useful life of greater than one year, and would not normally be purchased from general materials and supplies. Furniture, computer servers and related equipment, and laboratory equipment would be typical examples of items included in this category.

- **CONFERENCE AND MEETING EXPENSES.** The category of conference and meeting expenses includes expenses associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.
- **CONTINGENCY.** Contingency funds are those appropriations set aside for emergencies or unforeseen expenditures. Contingency funds are used only by budget transfers and may not be expensed directly.
- **CONTRACTUAL SERVICES.** Contractual service costs are those monies paid for services rendered by firms and individuals under contract who are not employees of the College.
- **EMPLOYEE BENEFITS.** Employee benefit costs are for all benefits which employees accrue through continued employment with the College. Benefits include health insurance coverage, tuition waivers, and life insurance.
- **FIXED CHARGES.** The fixed charges object category includes charges for rentals of facilities and equipment, payment of debt interest, general insurance charges, and property/casualty insurance.
- **GENERAL MATERIALS AND SUPPLIES.** The general materials and supplies category includes the cost of materials and supplies necessary for the conduct of the College's business. Business forms, envelopes, postage costs, printing costs, and handouts to students typically fall into this category.
- **OTHER EXPENDITURES.** The other expenditures object category includes expenditures not readily assignable to another object category; examples include student grants and scholarships, tuition chargebacks, charges and adjustments, and student loans.
- **SALARIES.** Salaries are monies paid to employees of the College for personal services rendered to the College. Full-time and part-time employees, whether administrators, faculty, or staff, are paid wages or salaries.
- **UTILITIES.** The utilities object account covers all utility costs necessary to operate the physical plant and other on-going services, including gas, water, sewage, telephone, and refuse disposal.

**OPERATING FUNDS.** "Operating Funds" refers to the combination of the Education Fund and the Operations and Maintenance Funds (Funds 01 and 02).

**OPERATIONS AND MAINTENANCE FUND.** (See FUND)

**OPERATIONS AND MAINTENANCE FUND (RESTRICTED).** (See FUND)

**OPERATIONS AND MAINTENANCE OF PLANT.** (See PROGRAM)

**ORGANIZED RESEARCH.** (See PROGRAM)

**OTHER EXPENDITURES.** (See OBJECT)

**OTHER REVENUES.** (See REVENUES)

**PROGRAM.** A program is defined as a level in the program classification structure hierarchy representing the collection of program elements service, a common set of objectives that reflect the major instructional missions, and related support objectives. The program classification structure, established by the ICCB, is a means of identifying and organizing the activities of the College in a program-oriented manner.

- **ACADEMIC SUPPORT.** Academic support includes those programs which directly support the instruction process and academic programs, including tutoring and instructional assistance. These programs include library operations, instructional support services, audiovisual services, support to the academic programs of the College, including maintenance of the academic computer network and operation of the computer labs.
- **INSTITUTIONAL SUPPORT.** The offices of the President, College development, business administration/treasurer, accounting services, business services, human resources, and community relations are included in institutional support. The Board of Trustees' costs, institutional membership and accreditation costs are also assigned to this category.
- **INSTRUCTION.** Instruction consists of those activities dealing with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associated degree credit and certificate credit). It includes expenditures for deans, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies and costs that are necessary to support the instructional program.
- **OPERATION AND MAINTENANCE OF PLANT.** Operation and maintenance of plant includes those activities necessary for the proper and safe operation of the physical plant of the College, including buildings, grounds, and roadways. Public safety, maintenance services, and custodial services are part of operation and maintenance of plant.
- **ORGANIZED RESEARCH.** Organized research includes separately budgeted research projects other than institutional research (which is included under institutional support). The College does not engage in independent research projects.
- **PUBLIC SERVICE.** Public service includes services provided to the general college community and residents by making College facilities and expertise available to the public outside of the academic realm. It includes College-sponsored seminars, workshops, forums, lecture series, cultural events and exhibits, and other non-academic services to the residents of the district.
- **STUDENT SERVICES.** Student services include those activities which provide direct support services to students other than academic support services. These activities include registration and records, financial aid, counseling, placement testing, career placement assistance, and student services.

**PROPERTY TAXES.** In general, property taxes are those taxes levied on real property for the purpose of providing service for the public good. In the case of the College, property taxes are levied on the real property of the district for the purpose of fulfilling the goal of educational service.

**PROTECTION, HEALTH & SAFETY (PHS).** Protection, health, and safety projects are authorized by Section 3-20.3.01 of the Public Community College Act. The purpose of this funding is to alter and repair the facilities of a district such that the health and safety of the occupants may be protected, energy may be conserved, handicapped accessibility may be increased, the structural integrity of the physical plant may be preserved, or environmental hazards corrected.

**PUBLIC SERVICE.** (See PROGRAM)

**REIMBURSABLE CREDIT HOUR.** A reimbursable credit hour is an ICCB-certified instructional credit hour used as the basis for distributing selected ICCB grants.

**REQUEST FOR PROPOSAL (RFP).** A Request for Proposal is a document that solicits proposals for procurement of a commodity, service, or valuable asset from potential suppliers.

**RESTRICTED PURPOSE FUND.** (See FUND)

**REVENUES.** Revenues are additions to assets which do not increase any liability, do not represent the recovery of expenditure, or do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

- **CASH.** The cash source category includes currency, coin, checks, money orders, and bank drafts on hand or deposit with the official or agent designated as custodian of cash, or in demand deposit accounts. Petty cash funds, change funds, and other imprest cash funds are recorded in the cash object.
- **FACILITIES REVENUE.** Facilities revenue accrues from the use of College facilities, such as building/space rentals, data processing charges, and equipment rentals.
- **FEDERAL GOVERNMENT SOURCES.** The category of federal government revenue sources includes all revenues which originate with federal agencies and are paid directly to the College or administered by pass-through agencies for the federal government. Department of Education grants, certain vocational education grants, and WIA grants are recorded in this category.
- **INVESTMENT REVENUE.** The investment revenue source category records revenues from investments.
- **LOCAL GOVERNMENT SOURCES.** Revenues from local government sources accrue from district taxes (property taxes), from chargebacks, and from all governmental agencies below the state level.

- **NON-GOVERNMENTAL GIFTS, GRANTS, AND BEQUESTS.** The category of non-governmental gifts, grants, and bequests records revenues from private persons, firms, foundations, or other non-governmental entities in the form of restricted or unrestricted gifts, bequests, or grants for specific projects.
- **OTHER REVENUES.** Other revenues are those which do not fall into an established, specific revenue source category; a typical example would include sale of surplus property.
- **SALES AND SERVICE FEES.** The sales and service fees source category includes all student fees and charges other than education and general purposes, examples would be bookstore sales, auto shop charges, and admissions charges to athletic events.
- **STATE GOVERNMENTAL SOURCES.** State governmental revenues accrue from all state governmental agencies. Typical examples of these sources include credit hour grants, ICCB grants, ISBE grants, and the Department of Veterans Affairs.
- **STUDENT TUITION AND FEES.** The student tuition and fees category includes all student tuition and student fees assessed against students for educational and general purposes. Tuition is the amount per credit hour times the number of credit hours charged a student for taking a course at the College. Fees include laboratory fees, application fees, and similar charges not covered by tuition. Student tuition and fees may not exceed one-third the per capita cost as defined in the chargeback reimbursement calculation.

**SALARIES.** (See OBJECT)

**SALES AND SERVICE FEES.** (See REVENUES)

**STATE GOVERNMENT SOURCES.** (See REVENUES)

**STRAIGHT-LINE DEPRECIATION.** Straight-line depreciation is a method of calculating the depreciation of an asset which assumes the asset will lose an equal amount of value each year.

**STRUCTURALLY BALANCED BUDGET.** A balanced budget is a budget for which current revenues equal or exceed current expenditures.

**STUDENT CHARGEBACK.** The student chargeback is the fee paid for a student of one community college district attending a community college in another district to pursue a curriculum not offered in the college of his home district. The home community college pays the college which the student attends a chargeback at the rate established in the chargeback calculations for each college.

**STUDENT SERVICES.** (See PROGRAM)

**STUDENT TUITION AND FEES.** (See REVENUES)

**SURPLUS.** A surplus is an excess of revenues over expenditures and transfers.

**TAX ANTICIPATION WARRANTS.** Tax anticipation warrants are issued by the governmental body in anticipation of collection of taxes; usually can be retired only from tax collections and frequently only from the tax collections anticipated with issuance. The proceeds of tax anticipation notes or warrants are treated as current loans if they are paid back from the tax collections anticipated with the issuance of the notes.

**UTILITIES.** (See OBJECT)

**WORKING CASH FUND.** (See FUND)

## ACRONYMS

<b>AA</b>	Associate in Arts
<b>AAS</b>	Associate in Applied Science
<b>ABE</b>	Adult Basic Education
<b>ADA</b>	Americans with Disabilities Act
<b>A/E</b>	Architecture/Engineer(ing)
<b>AFT</b>	American Federation of Teachers
<b>AGS</b>	Associate in General Studies
<b>AQIP</b>	Academic Quality Improvement Project
<b>AS</b>	Associate in Science
<b>ASE</b>	Adult Secondary Education
<b>AV</b>	Audio Visual
<b>BOT</b>	Board of Trustees
<b>CCSSE</b>	Community College Survey of Student Engagement
<b>CIP</b>	Capital Improvement Plan
<b>CPI</b>	Consumer Price Index
<b>CPPRT</b>	Corporate Personal Property Tax
<b>CQIN</b>	Continuous Quality Improvement Network
<b>CTE</b>	Career and Technical Education
<b>DCEO</b>	Department of Community and Economic Opportunity
<b>EAV</b>	Equalized Assessed Valuation
<b>EEO</b>	Equal Employment Opportunity
<b>EEOC</b>	Equal Employment Opportunity Commission
<b>ESL</b>	English as a Second Language
<b>FASB</b>	Financial Accounting Standards Board
<b>FT</b>	Full-time
<b>FTE</b>	Full-time Equivalent
<b>GAAP</b>	Generally Accepted Accounting Principles
<b>GASB</b>	Government Accounting Standards Board
<b>GED</b>	General Education Development
<b>GFOA</b>	Government Finance Officers Association
<b>HLC</b>	Higher Learning Commission
<b>HR</b>	Human Resources
<b>IBHE</b>	Illinois Board of Higher Education
<b>ICCB</b>	Illinois Community College Board
<b>ISAC</b>	Illinois Student Assistance Commission
<b>ISBE</b>	Illinois State Board of Education
<b>IVCC</b>	Illinois Valley Community College District 513
<b>KPI</b>	Key Performance Indicator
<b>MAP</b>	Monetary Award Program
<b>NACUBO</b>	National Association of College and University Business Officers
<b>NCA</b>	North Central Association of Colleges & Secondary Schools
<b>NCGA</b>	National Council on Governmental Accounting
<b>NJCAA</b>	National Junior College Athletic Association
<b>NSF</b>	National Science Foundation
<b>O&amp;M</b>	Operations and Maintenance



<b>PACE</b>	Personal Assessment of the College Environment
<b>PAFR</b>	Popular Annual Financial Report
<b>PHS</b>	Protection, Health and Safety
<b>PTELL</b>	Property Tax Extension Limitation Law
<b>RAMP</b>	Resource Allocation Management Program
<b>SEIU</b>	Service Employees International Union
<b>SURS</b>	State Universities Retirement System
<b>SWOT</b>	Strengths, Weaknesses, Opportunities, and Threats
<b>USDE</b>	United States Department of Education
<b>WIA</b>	Workforce Investment Act
<b>WIB</b>	Workforce Investment Board



**RESOLUTIONS**

RESOLUTION TO DESIGNATE A FISCAL YEAR


RESOLUTION

Dr. Amy Boyles moved, seconded by Ms. Angela Stevenson,  
that the fiscal year of Illinois Valley Community College, District No. 513, Counties of  
LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of  
Illinois, be July 1, 2021 to June 30, 2022.

ADOPTED this 11<sup>th</sup> day of February, 2021.

  
Chair, Board of Trustees

ATTEST:

  
Secretary, Board of Trustees

**ILLINOIS VALLEY COMMUNITY COLLEGE  
RESOLUTION TO ADOPT TENTATIVE FISCAL YEAR 2021-2022 BUDGET  
OF THE ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 513  
COUNTIES OF BUREAU, DEKALB, GRUNDY, LASALLE, LEE, LIVINGSTON, MARSHALL, AND PUTNAM,  
STATE OF ILLINOIS**

For the fiscal year beginning July 1, 2021, and ending June 30, 2022.

**WHEREAS**, the Illinois Public Community College Act, 110 ILCS 805/3-20.1, requires the adoption of a budget.

**NOW, THEREFORE, BE IT RESOLVED** by the College Board of the Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois as follows:

- 1) That this fiscal year of the college district be and the same hereby is fixed and declared to be from July 1, 2021 to June 30, 2022.
- 2) That a tentative budget for said fiscal year be and same hereby is adopted.
- 3) That the budgeted named sums, or so much thereof as may be necessary, respectively, for the purpose named, are hereby tentatively appropriated to meet the necessary expense and liability of Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, for said fiscal year beginning July 1, 2021 and ending June 30, 2022.
- 4) That the tentative budget shall be available for public inspection on the college's website, [www.ivcc.edu](http://www.ivcc.edu), from this date until the 12<sup>th</sup> day of August, 2021.

On the 12<sup>th</sup> day of August, 2021, at 6:30 p.m. C.D.S.T., a public hearing shall be held at IVCC, Illinois Community College District No. 513, in the Board Room, C307, 815 N. Orlando Smith Rd., Oglesby, Illinois, upon said tentative budget.

- 5) That the Vice President of Business Services and Finance shall cause publication of the date, time, and place of said public hearing and the purpose therefore in a newspaper printed and published and of general circulation in the Illinois Community College District No. 513 once at least 30 days prior to the date of said hearing.

**ADOPTED** this 8<sup>th</sup> day of July, 2021.

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Chair, Board of Trustees, Illinois Valley Community College,  
Illinois Community College District No. 513, Counties of  
Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall,  
and Putnam, State of Illinois

ATTEST:

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Secretary, Board of Trustees, Illinois Valley Community  
College, Illinois Community College District No. 513,  
Counties of Bureau, DeKalb, Grundy, LaSalle, Lee,  
Livingston, Marshall, and Putnam, State of Illinois

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by the Board of Trustees of Community College District 513, counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, and the State of Illinois, that a tentative budget for Illinois Valley Community College District 513 for the fiscal year beginning July 1, 2021 will be on file and conveniently available to public inspection at the Business Office (Room C-338) of Community College District 513, 815 N. Orlando Smith Road, Oglesby, Illinois, on the 9th day of July, 2021. The document will be available for viewing during normal business hours through the 12th day of August, 2021.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 6:30 p.m. on the 12<sup>th</sup> day of August, 2021, in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Road, Oglesby, Illinois.

DATED this 8th day of July, 2021.

BOARD OF TRUSTEES of Community College District 513, in the counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, and the State of Illinois.

\_\_\_\_\_  
Chair, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

**ILLINOIS VALLEY COMMUNITY COLLEGE  
ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 513  
STATE OF ILLINOIS  
BUDGET RESOLUTION FOR FISCAL YEAR 2021-2022**

The budget for Illinois Valley Community College, Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, for the fiscal year beginning July 1, 2021, and ending on June 30, 2022.

**WHEREAS** the Board of Trustees of Illinois Valley Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, caused to be prepared in tentative form a budget, and the Vice President of Business Services and Finance has made the same conveniently available for public inspection for at least thirty days prior to final action thereon; and

**WHEREAS** a public hearing was held on such budget on the 12<sup>th</sup> day of August, 2021, notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

**NOW THEREFORE BE IT RESOLVED** by the Board of Trustees of said district as follows:

**Section 1:** That the fiscal year of Illinois Valley Community College be and the same hereby is fixed and declared to be beginning July 1, 2021, and ending June 30, 2022.

**Section 2:** That the following budget, containing an estimate of amounts available in each Fund, separately, and of expenditures from each be and the same is hereby adopted as the budget of Illinois Valley Community College for the same fiscal year.

Motion for the adoption was made by \_\_\_\_\_ and seconded by \_\_\_\_\_ . On roll, \_\_\_\_\_ members present, the vote was:

<u>AYES</u>	<u>NAYS</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

The ayes being \_\_\_\_\_ and the nays being \_\_\_\_\_ the absentees being \_\_\_\_\_ and those voting present being \_\_\_\_\_, the Chairman declared the budget adopted this 12<sup>th</sup> day of August, 2021.

\_\_\_\_\_  
Secretary, Board of Trustees, Illinois Valley Community College, Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)  
 FISCAL YEAR Ending June 30, 2022

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	Total (Memorandum Only)	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Maintenance Fund	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund		Auxiliary Enterprises Fund
Budgeted Revenues	\$ 19,267,668	\$ 2,638,513	\$ 1,338,694	\$ 8,124,698	\$ 55,000	\$ 1,524,557	\$ 38,784	\$ 2,500	\$ 1,469,584	\$ 34,459,998	
Budgeted Expenditures	(19,257,668)	(2,638,513)	(1,338,694)	(8,132,698)	-	(1,252,337)	(40,000)	-	(1,770,861)	(34,430,771)	
Other Financing Sources	-	-	-	10,000	-	-	-	-	-	61,414	71,414
Other Financing Uses	(10,000)	-	-	-	-	-	-	-	-	-	(10,000)
Excess of Revenues and other financing sources over expenditures and other financing uses	-	-	-	2,000	55,000	272,220	(1,216)	2,500	(239,863)	90,641	
<b>Fund balances July 1, 2021 (estimated)</b>	11,465,052	4,044,459	4,801,634	58,848	4,950,801	239,060	32,327	846,443	900,970	27,339,594	
<b>Fund balance June 30, 2022</b>	\$ 11,465,052	\$ 4,044,459	\$ 4,801,634	\$ 60,848	\$ 5,005,801	\$ 511,280	\$ 31,111	\$ 848,943	\$ 661,107	\$ 27,430,235	

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: \_\_\_\_\_

ATTEST: \_\_\_\_\_