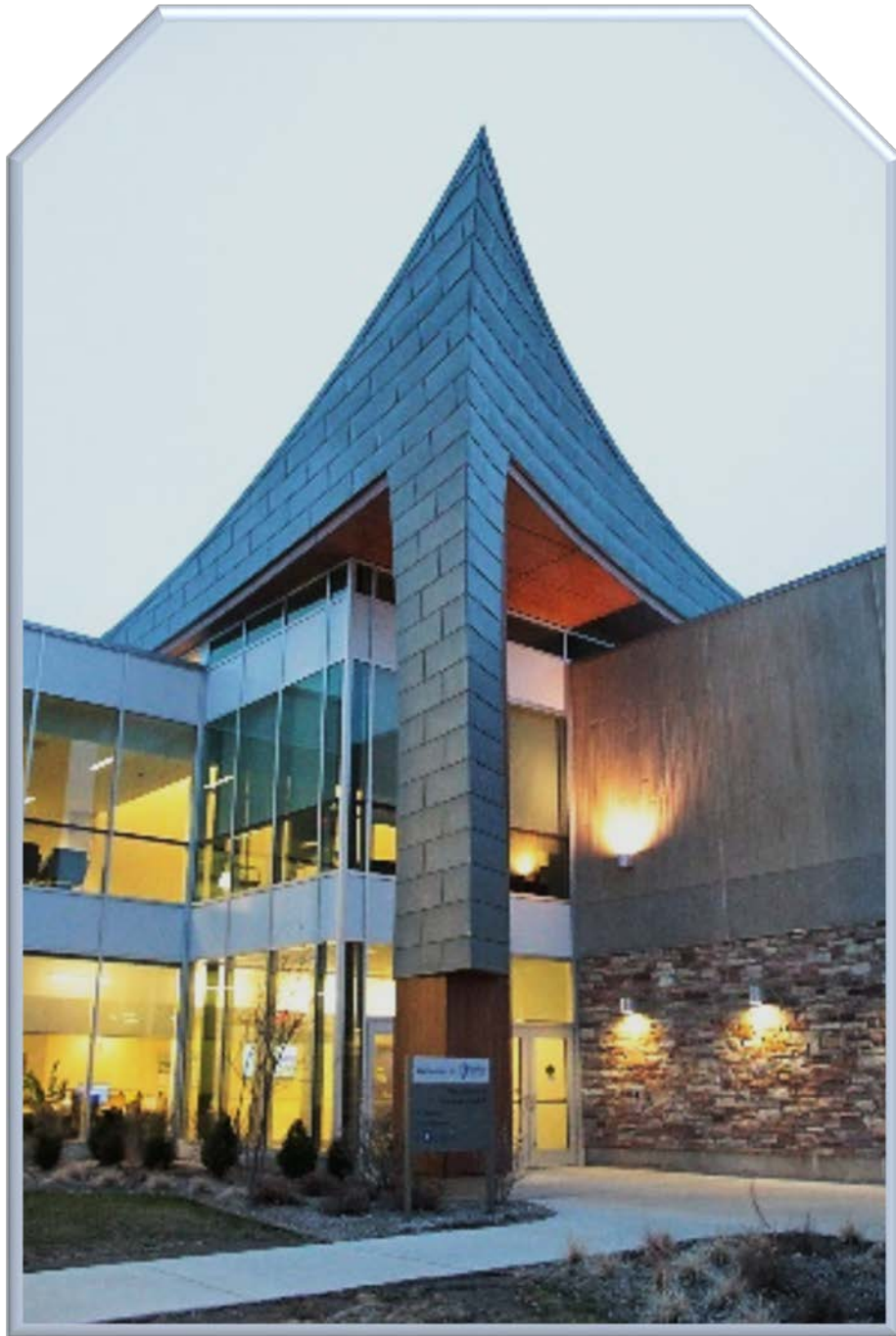


ILLINOIS VALLEY COMMUNITY COLLEGE



FY2017 Budget
For Fiscal Year Ending June 30, 2017

FY2017 BUDGET
For the Fiscal Year Ending June 30, 2017

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

www.ivcc.edu

**Illinois Valley Community College
Community College District 513
Annual Budget Fiscal Year 2017**

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ILLINOIS VALLEY COMMUNITY COLLEGE
DISTRICT 513

Principal Officials
as of July 1, 2016

Members of the Board of Trustees
(with term expiration)



Ms. Melissa M. Olivero, Chair
(2021)



Dr. Michael C. Driscoll, Vice-Chair
(2017)



Dr. Larry D. Huffman, Secretary
(2017)



Ms. Laurie A. Bonucci
(2019)



Ms. Jane E. Goetz
(2019)



Mr. David O. Mallery
(2017)



Mr. Everett J. Solon
(2021)



Ms. Sarah Tipton
Student Trustee – 2017

Principal Administrative Officials

Dr. Jerome M. Corcoran – *President*

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

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

Ms. Sue Isermann – *Associate Vice President for Academic Affairs*

Ms. Cheryl E. Roelfsema – *Vice President for Business Services & Finance/Treasurer*

**THE GOVERNMENT FINANCE OFFICERS ASSOCIATION
OF THE UNITED STATES AND CANADA (GFOA)**

Presented a

DISTINGUISHED BUDGET PRESENTATION AWARD

To

ILLINOIS VALLEY COMMUNITY COLLEGE

District 513
Oglesby, Illinois

For its Annual Budget
For the fiscal year beginning July 01, 2015

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Illinois Valley Community College
Illinois**

For the Fiscal Year Beginning

July 1, 2015

A handwritten signature in black ink, which appears to read "Jeffrey R. Emer".

Executive Director



Office of the President

July 14, 2016

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 ending June 30, 2017. The resolution for acceptance of the final budget will be submitted for your approval on August 18, 2016.

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 five goals set forth by Board of Trustees:

1. Update strategic and long range plans and develop a contingency plan for expense reduction in the event that state funding and enrollment continue to decline
2. Update succession plan
3. Reinvigorate the CQI process
4. Continue to foster positive relationships and improve communication with college employees
5. Refine plan to build enrollments

Every effort has been made to allocate College resources wisely. The major challenge will be the lack of State funding.

This year's budget is based on an assumption of State funding at 75 percent of FY2015 levels; however, in FY2016, we only received 27 percent of the FY2015 State allocation. Thankfully, conservative fiscal policies of the College for many years resulted in reserves that could be used to cover the shortfall in State funding.

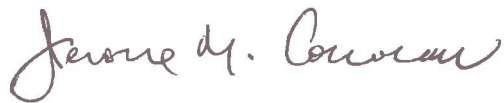
Like so many other Illinois community colleges, we now must adjust to a new financial model with greatly-reduced State support, while remaining affordable, especially for those in the district who most need an education to help change their lives. Our most important strategic goal is to help all students achieve their academic and career goals.

Illinois Valley Community College will always respond to the challenges we face with resiliency. For over 90 years, IVCC has provided tens of thousands of students with high quality, affordable educational services that result in a higher quality of life.

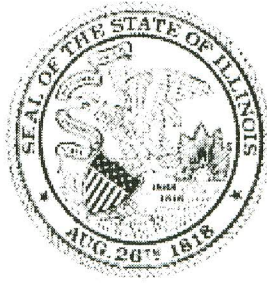
We remain grateful for the community that supports us, the students who enroll with us, and the trustees who govern us. Although a college setting offers the arena in which debate is encouraged, one thing we can all agree upon is that it is an honor to work for and represent IVCC across our eight county,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

Thank you for your support.

Respectfully,

A handwritten signature in cursive script that reads "Jerome M. Corcoran". The signature is written in dark ink and is positioned above the printed name and title.

Dr. Jerome M. Corcoran
President



State of Illinois

Illinois Community College Board

CERTIFICATE OF RECOGNITION

This certifies that

ILLINOIS VALLEY COMMUNITY COLLEGE

*under the jurisdiction of the
Board of Community College District No. 513-01
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 19, 2014

Certificate Effective Through
September 19, 2019

A blue ink signature of the Chair of the Illinois Community College Board.

Chair
Illinois Community College Board

A blue ink signature of the Executive Director of the Illinois Community College Board.

Executive Director
Illinois Community College Board

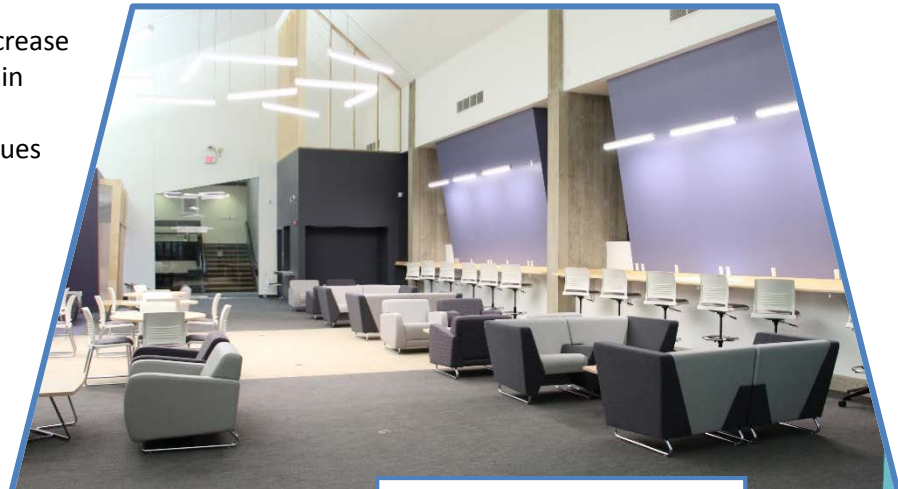


**INTRODUCTORY
SECTION**

FISCAL YEAR 2017 BUDGET SUMMARY

Several significant factors guided the development of Illinois Valley Community College's (IVCC) budget for Fiscal Year (FY) 2017, including continuing uncertainty about funding from the State of Illinois, static or declining student enrollment, and initiatives in strategic and long-range planning.

The FY2017 budget projects a total of \$32,872,101 in revenues, a 1.9 percent decrease from the FY2016 budget, and \$33,568,199 in expenditures, a 7.6 percent decrease. The FY2016 budget included \$235,000 in revenues and expenditures for completion of the Community Instructional Center project. If the budgetary effects of this project were removed, the FY2017 budget would have revenues at a 1.2 percent decrease from FY2016, and expenditures at a 7.0 percent decrease.



IVCC's New Student Center

Projected expenditures exceed revenues by \$696,098 due to expenditures in the Liability, Protection, and Settlement Fund (Fund 12) and the use of the Auxiliary Fund (Fund 05) balance. IVCC's Board of Trustees decided to not levy for the full amount of the tort expenditures and instead use a portion of the fund balance. Auxiliary Fund balances will be used to fund technology purchases to improve the information technology infrastructure and to help fund athletics.

The operating budget is structurally balanced. Information Technology reserves of \$252,352 are being used for capital improvements to the IT infrastructure. These reserves were set aside for these purposes.

Financial Projections

The IVCC budget is guided by a three-year financial plan which was presented to the Board of Trustees Audit/Finance Committee on February 1, 2016. The plan was discussed and the following assumptions were presented to the Board of Trustees:

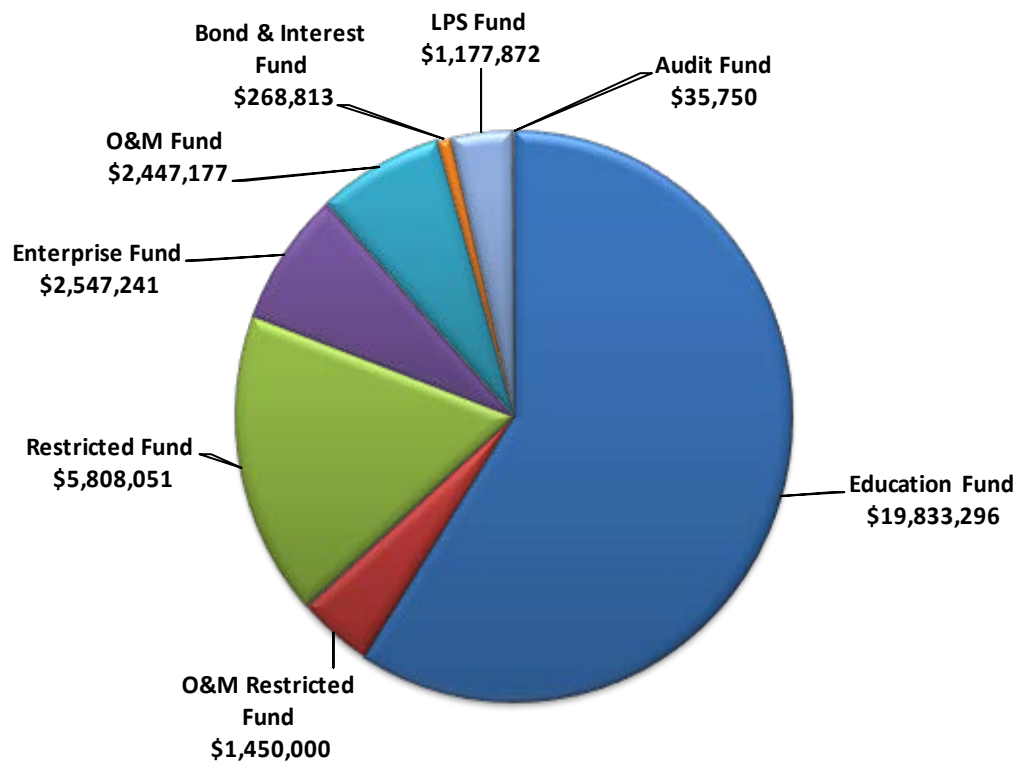
- | | |
|------------------------------------|--------------------------------|
| • Property tax revenue | No change |
| • State funding | 75.0 percent of FY2015 funding |
| • In-district tuition and fee rate | 4.2 percent increase |
| • Credit hours generated | 65,000 credit hours |
| • Personnel expenditures | 2.0 percent increase |
| • Health insurance premiums | 8.0 percent rate increase |

Fund balance changes include:

- The Auxiliary Enterprise Fund will decrease by 21.6 percent due to funding technology needs;
- The Liability, Protection, and Settlement Fund will decrease by 18.6 percent due to the reduction of the tax levy for tort expenditures.

FY2017 operating expenditures in the financial plan were \$22,376,020, a variance of 0.4 percent from the budgeted expenditures of \$22,280,473.

Total Appropriations for all Funds



Institutional Initiatives

Specific requests from budget managers were evaluated and prioritized based upon the following five goals set forth by Board of Trustees:

1. Update strategic and long range plans and develop a contingency plan for expense reduction in the event that state funding and enrollment continue to decline
2. Update succession plan
3. Reinvigorate the CQI process
4. Continue to foster positive relationships and improve communication with College employees
5. Refine plan to build enrollments

Long-Range Financial Plans

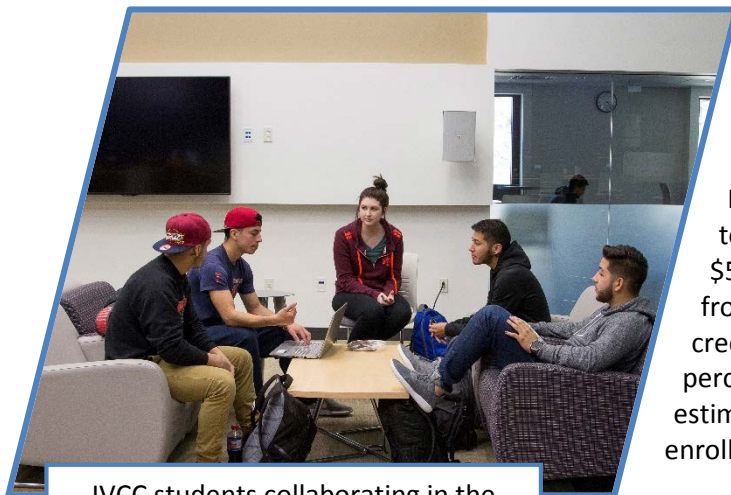
Tying expenses to strategic goals provides a framework for developing the current year's budget, as well as two years into the future. IVCC's three-year model includes anticipating revenue streams, projecting

increases in expenses, contractual changes, and identification of capital needs. Looking ahead three years provides guidance in negotiating labor contracts and encourages IVCC to look for efficiencies in operations.

The financial “health” of IVCC is dependent on three major sources of revenue consisting of property taxes, tuition, and state funding.

Property Taxes

The district’s equalized assessed valuation (EAV) increased by \$17,857,654, or .6 percent, from tax year 2014 to 2015. The tax rate increased from .3707 to .3761, a difference of .0054 per \$100 of equalized assessed valuation. The equity tax rate was increased by .0282 and a tort liability levy rate of .0196 was added for tax year 2015, but the increase in the district’s EAV kept the total tax rate at a 1.5 percent increase.



IVCC students collaborating in the new Student Center

Tuition and Fees

The combined tuition and universal fee rate is \$124.00 per credit hour for FY2017. Although this rate is below the average of all Illinois community colleges, which is estimated to be \$133.55 for FY2017, it still represents a \$5.00, or 4.2 percent, increase in IVCC tuition from FY2016. Estimated reimbursable student credit hours decreased in FY2016 by eight percent. Projected enrollments for FY2017 are estimated to remain level with the actual FY2016 enrollments.

State Funding

At this time, there are no state appropriations for Illinois community colleges for FY2017. The IVCC FY2017 budget was developed based on 75 percent of the FY2015 state funding. In FY2016, the College received approximately 27 percent of the FY2015 funding and approximately 50 percent of the Monetary Award Program (MAP) funding. IVCC advanced the MAP funds to students for FY2016 fall and spring semesters in the amount of \$493,600 but only received state funding for fall semester, \$273,785. IVCC did not receive any state funding for adult education programs in FY2016. For FY2017, a reduction of \$309,600 is expected. For FY2017, the College will again cover MAP grants, contingent on reimbursement from the State at a later date.

PLANNING AND EFFECTIVENESS

Vision

Leading our community in learning, working and growing

Mission

IVCC teaches those who seek and is enriched by those who learn.

Strategic Goals

1. Assist all students in identifying and achieving their educational and career goals.
2. Promote the value of higher education.
3. Grow and nurture all College resources needed to provide quality programs and services.
4. Promote understanding of diverse cultures and beliefs.
5. Demonstrate IVCC's core values through an inclusive and collaborative environment.

Core Values

Responsibility - We will follow through on our commitments and welcome constructive assessment and suggestions for improvement. We will meet performance expectations for personal and professional conduct. We will be accountable for appropriate, efficient, and effective use of resources.

Caring – We will nurture a culture of mutual appreciation; cultivate empathy and a compassionate response to others.

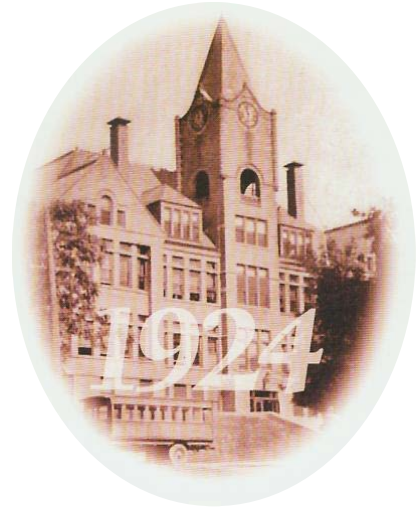
Honesty – We will speak and act truthfully, without hidden agendas – admitting when we make mistakes or do not know, avoiding silence when it may be misleading, identifying and working with each other to communicate and solve problems.

Fairness – We will treat students and colleagues equitably, without favoritism or prejudice, giving all the benefit of the doubt and providing opportunities for individual success.

Respect – We will consider the talents, feelings and contributions of everyone in our interactions and behaviors; practice active listening and collaborating in our daily work; base our relationships on the essential dignity of each individual; value diverse cultures, backgrounds, lifestyle and abilities; and understand that inclusion makes us stronger and able to perform at higher levels.

Institutional Overview

Illinois Valley Community College is a public 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 mission of the College during this time period was to lay the foundation for successful careers in vocational, social, and political fields. The first president of the College was Dr. Thomas J. McCormack, who had served as superintendent of the high school since 1903.



On July 1, 1966, the College's name was officially changed to Illinois Valley Community College, which was appropriate since much of the area making up the College district was referred to as the Illinois Valley. The relocation of the campus to the present site was made possible due to an \$8.25 million referendum approved by members of District 513 to finance the beginning of IVCC. The first courses took place in the new location on September 9, 1968.

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. The College sits on a 425-acre campus that was constructed in 1972 and serves a student body of approximately 9,000 students. The College was accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools in 1929.



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. Enrollments in Ottawa have exceeded expectations. The College also offers day and evening classes at extension sites throughout the district.

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.

IVCC offers a variety of associate degrees and certificates. Associate in Applied Science degrees and program certificates prepare students for employment upon completion of the program. Associate Degrees in Arts, Sciences, Engineering Sciences, and General Studies are available for students wishing to transfer to a four-year institution.

College courses are also accessible to students through self-paced courses, online courses, independent study, telecourses, dual credit/dual enrollment courses, and blended courses – a combination of both in-person and online instruction.

College District



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 6 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's mission and vision underscore its commitment to lifelong learning. As a result of its unique position as the only institution of higher education in the area, IVCC offers a variety of credit and non-credit learning opportunities for district residents. Social, leisure, and fitness opportunities are also available through the Office of Continuing Education.

According to Economic Modeling Specialists, Inc., the overall population of the eight-county area, all or partially included in IVCC District 513, will decrease by less than one percent from 2016 to 2020, from 390,118 to 388,208 residents. The following table illustrates the more significant changes within the various age groups:

**Eight-County Area
 (Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam)**

Age Group	2016	2017	2018	2019	2020	% Change
Under 5 years	22,305	22,686	23,109	23,597	23,604	6%
5 to 9 years	23,121	22,791	22,496	22,212	22,459	(3%)
10 to 14 years	25,189	24,820	24,386	23,913	23,514	(7%)
15 to 19 years	28,514	28,500	28,537	28,463	28,264	(1%)
20 to 24 years	32,256	32,018	31,731	31,557	31,835	(1%)
25 to 29 years	23,559	23,828	24,130	24,394	24,089	2%
30 to 34 years	24,259	23,948	23,569	23,200	23,113	(5%)
35 to 39 years	22,724	22,921	23,148	23,364	23,348	3%
40 to 44 years	22,783	22,585	22,460	22,390	22,428	(2%)
45 to 49 years	23,505	23,067	22,693	22,372	22,096	(6%)
50 to 54 years	26,739	25,737	24,729	23,781	23,090	(14%)
55 to 59 years	27,675	27,510	27,184	26,718	26,035	(6%)
60 to 64 years	24,760	25,269	25,705	26,037	26,205	6%
65 to 69 years	19,674	20,272	20,878	21,480	22,048	12%
70 to 74 years	15,080	15,498	15,948	16,439	16,980	13%
75 to 79 years	11,103	11,393	11,721	12,075	12,397	12%
80 to 84 years	8,003	8,033	8,085	8,157	8,310	4%
85 years and over	8,866	8,705	8,575	8,477	8,393	(5%)
Total	390,118	389,581	389,085	388,626	388,208	(0.5%)

The projected overall population for the eight-county region is estimated to drop by less than one percent between 2016 and 2020. The overall population is estimated to decrease by 1,910 people of all age ranges, from 390,118 to 388,208. The college age pipeline, 15 to 19 years age range, is expected to decrease by one percent, or 250 people. However, the population of 20 to 29 year olds is expected to increase less than one percent, or 109 people.

The largest growing segment of the population in the eight-county region is projected to be in the 60 to 84 years age ranges, which are predicted to grow by nine percent overall. The 70 to 74 years age group is predicted to grow by 13 percent, while the comparatively younger 60 to 64 years age group will increase by six percent. The latter group is particularly attractive because they are more likely to have recently retired, thus having additional free time which they could fill by attending IVCC. As the district population ages, IVCC must take steps to better position itself by offering education opportunities that will appeal to this growing demographic. IVCC has the available classroom space in the afternoons, when most of IVCC's traditional college-age students have already left campus for the day, in which courses targeted to this older population could be offered. Having a full campus throughout the day will help enliven the College at all times in addition to boosting enrollment.

When the projected population-age statistics for the eight-county service area is compared with the same demographic projections for Bureau, LaSalle, and Putnam Counties, (which comprise the majority of the College's district), a similar demographic picture emerges. The population aged 19 years and under is projected to decrease by two percent, or 902 people. The 15 to 19 years age range is expected to decrease by three percent, or 238 people. The 20 to 24 years group will decrease by eight percent, or 681 people, while the 25 to 29 years age group will increase by three percent, or 250 people.

**Three-County Area
 (Bureau, LaSalle, and Putnam)**

Age Group	2016	2017	2018	2019	2020	% Change
Under 5 years	8,175	8,348	8,549	8,802	8,812	8%
5 to 9 years	8,600	8,418	8,253	8,077	8,178	(5%)
10 to 14 years	9,739	9,532	9,303	9,061	8,860	(9%)
15 to 19 years	9,443	9,414	9,399	9,317	9,205	(3%)
20 to 24 years	8,661	8,447	8,213	8,043	7,980	(8%)
25 to 29 years	8,327	8,439	8,562	8,670	8,577	3%
30 to 34 years	8,949	8,812	8,653	8,502	8,478	(5%)
35 to 39 years	8,497	8,609	8,738	8,866	8,876	4%
40 to 44 years	8,604	8,499	8,429	8,387	8,416	(2%)
45 to 49 years	9,198	8,963	8,759	8,585	8,446	(8%)
50 to 54 years	10,972	10,529	10,081	9,654	9,323	(15%)
55 to 59 years	11,657	11,572	11,423	11,219	10,926	(6%)
60 to 64 years	10,680	10,850	10,985	11,076	11,117	4%
65 to 69 years	8,515	8,791	9,071	9,346	9,581	13%
70 to 74 years	6,606	6,755	6,918	7,100	7,323	11%
75 to 79 years	5,045	5,143	5,257	5,383	5,494	9%
80 to 84 years	3,690	3,711	3,739	3,773	3,834	4%
85 years and over	4,249	4,151	4,073	4,014	3,968	(7%)
Total	149,607	148,981	148,404	147,877	147,396	(1.5%)

Consistent with the eight-county region, the population of the 60-84 age groups in the three-county area will increase by eight percent, or 2,813 people. As with the eight-county region, the largest growing segments of the population in the three-county area will be the 65 to 69 and 70 to 74 years age groups, which are predicted to grow by 13 and 11 percent respectively.

Although the overall population of both the eight- and three-county regions is projected to decrease by approximately one percent, both areas will experience minor yet important shifts in the racial/ethnic makeup of their populations. The eight-county White, Non-Hispanic population is expected to decrease by 6,144 individuals, or two percent, making up 83 percent of the total District population in 2020. The Hispanic/Latino population (of any race) will increase by 2,220, to a total of 36,960 individuals, making up almost ten percent of the total population. The Black, Non-Hispanic population will increase by 1,201 individuals, to a total of 16,763, an increase of nearly eight percent, or four percent of the total population. The population made up of Two or More Races, Non-Hispanic will increase by 334 individuals, an expected increase of seven percent, making up just over one percent of the total population.

**Eight-County Area
 (Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam)**

Race/Ethnicity	2016	2017	2018	2019	2020	% Change
White, Non-Hispanic	329,081	327,333	325,733	324,270	322,937	(2%)
Black, Non-Hispanic	15,562	15,908	16,222	16,507	16,763	8%
American Indian or Alaskan Native, Non-Hispanic	627	633	639	645	650	4%
Asian, Non-Hispanic	5,304	5,431	5,546	5,651	5,746	8%
Two or More Races, Non-Hispanic	4,702	4,796	4,883	4,963	5,036	7%
Native Hawaiian or Pacific Islander, Non-Hispanic	103	106	109	112	116	13%
Hispanic	34,740	35,374	35,952	36,478	36,960	6.5%
Total	390,118	389,581	389,085	388,626	388,208	(0.5%)

Statistics for the District's three-county area are in line with the eight-county region.

Three-County Area (Bureau, LaSalle, and Putnam)

Race/Ethnicity	2016	2017	2018	2019	2020	% Change
White, Non-Hispanic	130,023	129,066	128,187	127,384	126,651	(3%)
Black, Non-Hispanic	2,798	2,860	2,916	2,967	3,014	8%
American Indian or Alaskan Native, Non-Hispanic	277	279	280	281	282	2%
Asian, Non-Hispanic	1,333	1,371	1,407	1,439	1,469	10%
Two or More Races, Non-Hispanic	1,599	1,622	1,643	1,662	1,679	5%
Native Hawaiian or Pacific Islander, Non-Hispanic	21	21	22	22	22	5%
Hispanic	13,555	13,762	13,950	14,121	14,279	5%
Total	149,607	148,981	148,404	147,877	147,396	(0.6%)

The White, Non-Hispanic population is projected to decrease by 3,372 individuals, or three percent, making up 86 percent of the total population in 2020. The Hispanic/Latino population (of any race) will increase by 724, to a total of 14,279 individuals, making up almost ten percent of the total population. The Black, Non-Hispanic population will increase by 216 individuals, to a total of 3,014, an increase of eight percent, or nearly two percent of the total population, and the population made up of Two or More Races, Non-Hispanic will increase by 80 individuals, an expected increase of five percent, making up one percent of the total population.

The three-county area, like the eight-county area, is not projected to change dramatically from previous analyses. The percent change in population and the increase in specific Racial/Ethnic demographics is in line with previous forecasts. It is important to remember that future projections will change as each new year is updated with current population data. As can be seen from this analysis, the predicted population fluctuations are consistent across geographies and point to future demographic trends that may affect college enrollments in any number of ways. IVCC will continue to monitor and prepare for

the anticipated demographic changes as enrollments will most likely be impacted by them.

State Plans for Higher Education

As a public institution, Illinois Valley Community College must provide quality assurance to the State of Illinois through the Illinois Community College Board (ICCB) and its accreditation agency, the Higher Learning Commission.

Illinois Community College Board

IVCC is required to engage in a variety of activities to ensure accountability to the citizens of Illinois. The College is required to show progress toward reaching the goals articulated in the Board of Higher Education's *IBHE 2012 A Strategic Plan for the Illinois Board of Education* as follows:

Affordability

The Illinois Board of Higher Education will help ensure that college is affordable for all Illinoisans, particularly low-income students.

Attainment

The Illinois Board of Higher Education will work to improve educational attainment for all Illinois students, through a seamless P-20 system of high-quality teaching and learning, through an increased focus and outreach to nontraditional students, and through stronger emphasis on preparing graduates in high-demand workforce areas.



Diversity

The Illinois Board of Higher Education will work to increase access and success in more diverse college student body and faculty ranks, including those with disabilities.

Efficiency

The Illinois Board of Higher Education will promote efficiency and accountability in higher education operations.

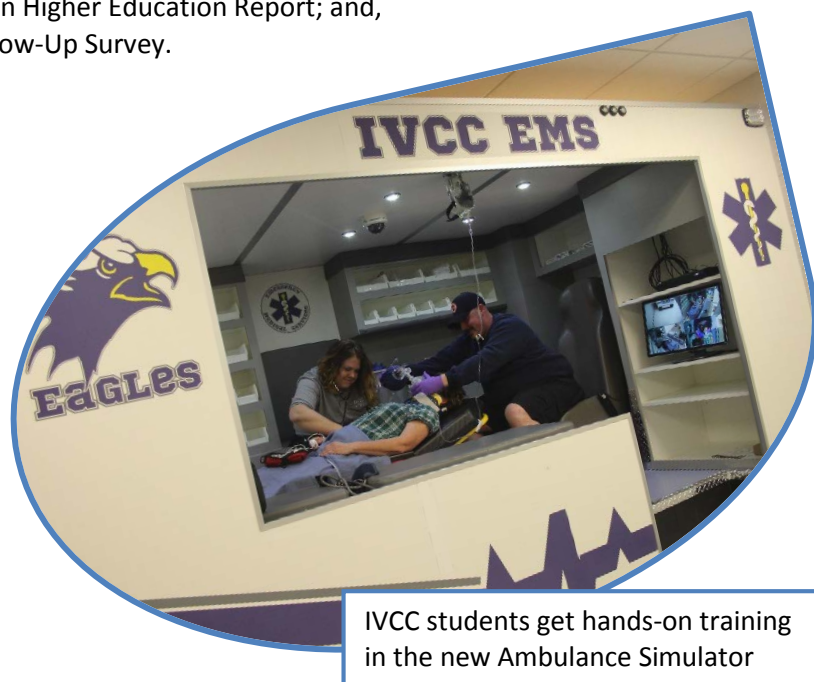
To complement *IBHE 2012*, the ICCB requires all community colleges to submit annual performance reports, which are structured around *Promise for Illinois*, the statewide strategic plan for community colleges. Specifically, Illinois community colleges must pledge to:

1. Provide high-quality programs, services, and operations;
2. Deliver accessible and affordable learning opportunities for all residents of Illinois;
3. Address workforce and economic development needs with flexible, responsive, and progressive programs;

4. Offer rigorous courses, programs, and services designed to enable students to transition from one learning environment and level to another;
5. Enhance Adult Education and Literacy programs necessary for individuals and families to have high-quality standards of living in Illinois; and
6. Provide programs and services to assist students to succeed in their educational endeavors.

Illinois Valley Community College is also required to provide a variety of data submissions to ICCB and the federal government through the Integrated Postsecondary Education Data System. Other state accountability reports include:

- Program Review Report;
- Underrepresented Groups in Higher Education Report; and,
- Occupational Graduate Follow-Up Survey.



Accreditation

As an Academic Quality Improvement Program (AQIP) institution, IVCC structures its accreditation practices around quality improvement processes and systems. The accreditation process requires institutions to conduct a continuous self-review based on approved action projects that are reported annually; a systems portfolio is appraised every four years.

IVCC Strategic Goal	Associated AQIP Action Projects 2010-2014	Associated Committees
Assist all students in identifying and achieving their educational and career goals.	Strategic Enrollment Management	Assessment Team
	IVCC Website Research and Design	Teaching and Learning Committee
	Prior Learning Assessment (PLA)	Curriculum Committee
		Student Success Committee
Promote the value of higher education.	IVCC Website Research and Design	PLA Action Project Committee
	Prior Learning Assessment	Institutional Research (IR) Committee
Grow and nurture all resources needed to provide quality programs and services.	Assessment of Student Learning Outcomes Implementation	PLA Action Project Committee
	Strategic Enrollment Management	Assessment Committee
	Data Management and Transparency	Operations and Safety Committees
Promote understanding of diverse cultures and beliefs.	IVCC Website Research and Design	IT Committee
	Assessment of Student Learning Outcomes Implementation	Professional Development Committee and Diversity Team
		Teaching and Learning Committee
Demonstrate IVCC's Core Values through an inclusive and collaborative environment.	Strategic Enrollment Management	Curriculum Committee
	Data Management and Transparency	Professional Development Committee
		IT Committee

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. Strategic planning is a three-year process with annual input into the operating budget.

In FY2017, the IVCC administration will place more emphasis on connecting short- and long-term financial planning to the strategic planning and quality-improvement processes. A regular report of planning activities will be provided to the Board of Trustees.

The Strategic Plan Flowchart shown on the following page represents the work of an AQIP Action Project Team that was charged with creating a system for planning based on continuous quality improvement principles and data-based decision making. The Action Project Team concluded its work in 2005, which kicked off the first comprehensive environmental scan designed to identify potential external trends and emerging issues that may impact the College in the coming three-year period. A subsequent environmental scan took place in 2011. Information from the scanning process was used in the review of the IVCC mission, vision, and core values, and to develop strategic goals and objectives.



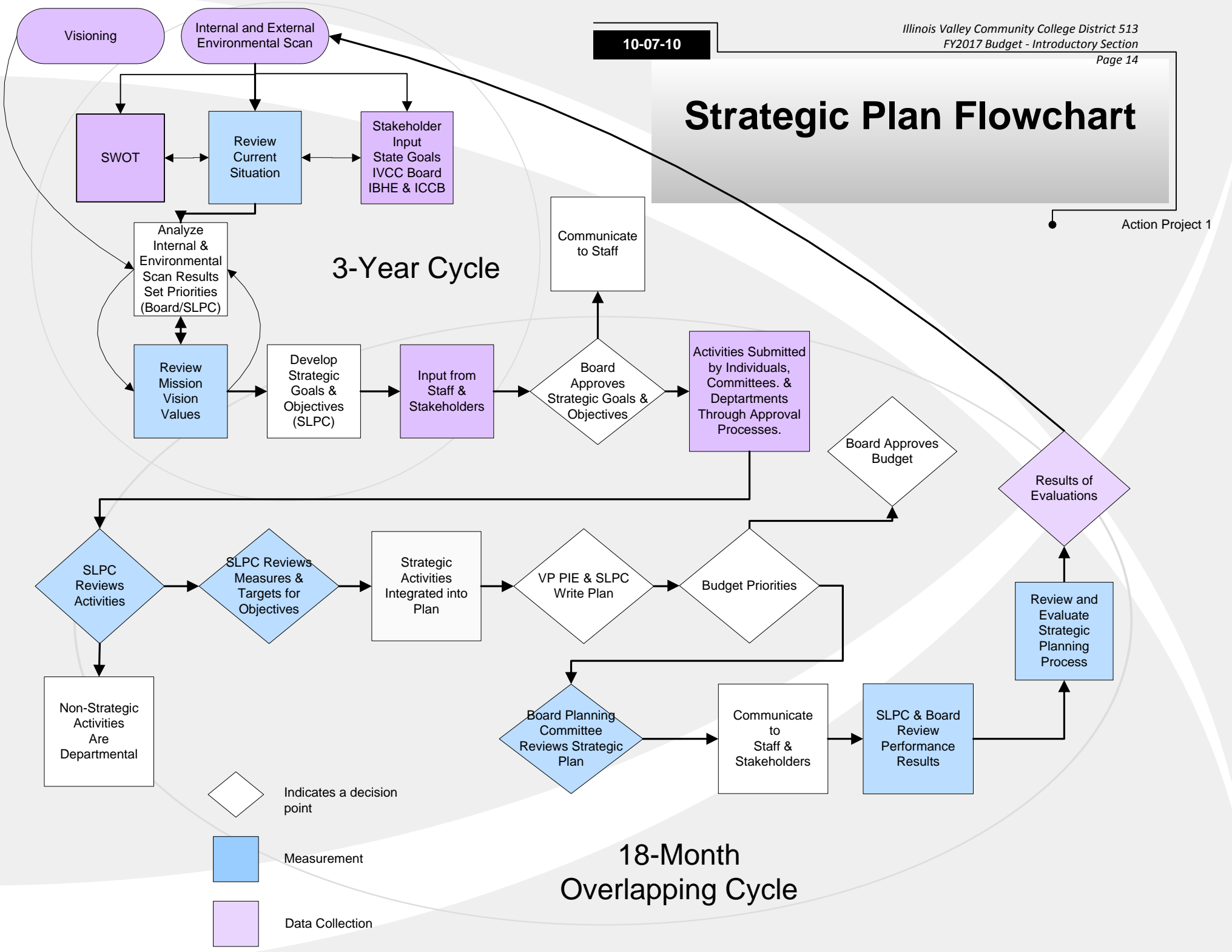
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

Strategic Plan Flowchart

Action Project 1

3-Year Cycle

18-Month Overlapping Cycle



-  Indicates a decision point
-  Measurement
-  Data Collection

As a result of another action project, IVCC developed Key Performance Indicators (KPIs) along with measures and targets. Action project members identified nine areas of “key performance”, with 40 associated measures. These KPIs are used to measure the attainment of IVCC’s goals and objectives.

Strategic Goals and Objectives

Goal 1: Assist all students in identifying and achieving their educational and career goals.

- Improve student retention through offerings designed to prepare students for targeted curricula. Measured by KPI 1 (Student Academic Success) and KPI 8 (Utilization of Technology for Teaching and Learning).
- Increase student learning and student satisfaction through curricular and technology improvements. Measured by KPI 1 (Student Academic Success), KPI 3 (Service Excellence), KPI 8 (Utilization of Technology for Teaching and Learning).
- Improve student preparedness for the workplace. Measured by KPI 2 (Placement of Graduates in Employment or Continuing Education) and KPI 3 (Service Excellence).

Goal 2: Promote the value of higher education.

- Expand prospective student awareness and interest in targeted disciplines and programs through marketing and outreach efforts. Measured by KPI 4 (District Population Served).



- Prepare and disseminate a frequent, consistent message regarding IVCC as a critical higher education resource to business and industry. Measured by KPI 2 (Placement of Graduates in Employment or Continuing Education) and KPI 3 (Service Excellence).
- Prepare and disseminate a frequent, consistent message regarding IVCC as a critical higher education resource to recent graduates, alumni, and donors. Measured by KPI 5 (Fiscal Responsibility/ Affordability).
- Expand IVCC professional development activities devoted to teaching and learning and invite individuals working in pre-K to 12 through higher education to participate. Measured by KPI 7

(Professional Development Opportunities for All Employee Groups) and KPI 8 (Utilization of Technology for Teaching and Learning).

Goal 3: Grow and nurture all resources needed to provide quality programs and services.

- Increase employee satisfaction through greater workplace efficiency, effectiveness, and security. Measured by KPI 6 (Job Satisfaction).
- Increase student satisfaction with the IVCC learning environment. Measured by KPI 3 (Service Excellence) and KPI 1 (Student Academic Success).
- Expand the number and types of partnerships to leverage College resources. Measured by KPI 5 (Fiscal Responsibility/ Affordability).



Goal 4: Promote understanding of diverse cultures and beliefs.

- Increase College and community understanding of diverse cultures and beliefs through IVCC cultural enrichment and educational offerings. Measured by KPI 9 (Diversity Awareness).

Goal 5: Demonstrate IVCC's core values through an inclusive and collaborative environment.

- Expand efforts to introduce IVCC core values into College culture throughout employment continuum (pre-hire to retirement). Measured by KPI 6 (Job Satisfaction).
- Model IVCC core values in all outreach to College retirees, donors, and alumni. Measured by KPI 6 (Job Satisfaction).

KPI results will be routinely reviewed by the Strategic Leadership and Planning Council (SLPC) in order to identify if a particular strategic objective needs to be changed to address emerging issues or can be retired and replaced with a new priority. Utilizing the KPIs allows leadership to be more formative and proactive in its evaluation of the strategic actions of the College, versus an end-of-term, summative evaluation.

Key Performance Indicators

KPI #1: Student Academic Success (8 measures)

RN Pass Rates (Registered Nurse Exam)

	CY2009	CY2010	CY2011	CY2012	CY2013	CY2014	CY2015
Target	N/A	93%	93%	93%	93%	93%	90%
Result	94%	93%	86%	90%	85%	96%	80%

LPN Pass Rates (Licensed Practical Nurse Exam)

	CY2009	CY2010	CY2011	CY2012	CY2013	CY2014	CY2015
Target	N/A	95%	95%	95%	95%	95%	90%
Result	100%	100%	96%	100%	100%	96%	100%



THM Pass Rates (Therapeutic Massage License Exam)

	CY2009	CY2010	CY2011	CY2012	CY2013	CY2014	CY2015
Target	N/A	90%	90%	90%	90%	90%	90%
Result	100%	89%	89%	100%	100%	100%	100%

Graduation Rate (percentage of students that complete a degree or certificate, five years from date of graduation)

Target	05FA Cohort	06FA Cohort	07FA Cohort	08FA Cohort	09FA Cohort	10FA Cohort	11FA Cohort
30%	26%	32%	31%	31%	35%	30%	24%

All Full-time Success Rate (percentage of course successes for students currently full-time)

Target	10FA-11SP	11FA-12SP	12FA-13SP	13FA-14SP	14FA-15SP	15FA-16SP
72%	75.1%	75.9%	74.6%	74.9%	74.6%	77.1%

All Part-time Success Rate (percentage of course successes for students currently part-time)

Target	10FA-11SP	11FA-12SP	12FA-13SP	13FA-14SP	14FA-15SP	15FA-16SP
83%	80.7%	80.6%	81.8%	80.8%	78.7%	75.8%



Persistence Fall to Spring (what percentage of students returned to this college in spring term)

Target	09FA-10SP	10FA-11SP	11FA-12SP	12FA-13SP	13FA-14SP	14FA-15SP	15FA-16SP
68%	70.9%	70.8%	72.9%	72.9%	71.2%	76.0%	71.6%

Persistence Fall to Fall (what percentage of students returned to this college in the following fall term)

Target	08FA-09FA	09FA-10FA	10FA-11FA	11FA-12FA	12FA-13FA	13FA-14FA	14FA-15FA
48%	48.99%	49.0%	47.8%	48.8%	46.0%	56.6%	51.8%

KPI #2: Placement of Graduates in Employment or Continuing Education (2 measures)

Percent of IVCC Transferable Degree Grads Who Pursued Additional Education at IVCC or Transferred (one year later)

	FY10 Grads	FY11 Grads	FY12 Grads	FY13 Grads	FY14 Grads	FY15 Grads
Target	72%	72%	72%	72%	72%	72%
Result	73.4%	71.4%	72.4%	78.5%	76.8%	75.7%

**Percent of IVCC Transferable Degree Grads Who Pursued Additional Education at IVCC or Transferred
 (four years later)**

	FY08	FY09	FY10	FY11	FY12	FY13
Target	Grads 82%	Grads 82%	Grads 82%	Grads 82%	Grads 82%	Grads 82%
Result	83.8%	79.0%	Unavailable	79%	88%	84%

KPI #3: Service Excellence (6 measures)

How much does IVCC emphasize... providing support you need to help you succeed at this college?
 (measured every three years) (Scale: 1 = Very Little, 2 = Some, 3 = Quite a bit, 4 = Very much)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	2.96	2.94	2.91
2009	2.98	3.06	3.00	2.97
2012	3.02	3.02	3.00	3.00
2015	3.02	3.08	3.10	3.04

Quality of Student Relationships with Instructors (measured every three years)
 (Scale: 1 = Unfriendly, unsupportive, sense of alienation to 7 = Friendly, supportive, sense of belonging)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	5.70	5.70	5.63
2009	5.75	5.67	5.74	5.68
2012	5.70	5.59	5.70	5.68
2015	5.70	5.71	5.75	5.68

Quality of Student Relationships with Administrative Personnel and Offices (measured every three years)
 (Scale: 1 = Unfriendly, unsupportive, sense of alienation to 7 = Friendly, supportive, sense of belonging)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	5.01	5.08	4.92
2009	5.05	5.20	5.17	5.00
2012	5.22	5.27	5.00	4.97
2015	5.22	5.35	5.28	5.05

Service Excellence Scale on Noel-Levitz Student Satisfaction Inventory (measured every three years)

	Target	IVCC	Nat'l CCs
2004	N/A	5.14	5.11
2007	NA	5.31	5.21
2010	5.48	Unavailable	Unavailable
2014	5.48	5.70	5.34

Career and Technical Program Graduate Satisfaction

	Fin. Aid	Acad. Advis.	Career Planning	College Transfer Planning	Counsel.	Tutoring	Library	Student Activities
Target	3.24	3.14	3.11	3.07	3.21	3.24	3.45	3.34
FY10 Grads	3.46	3.33	3.15	3.23	3.32	3.41	3.61	3.44
FY11 Grads	3.35	3.05	2.91	3.10	3.17	3.42	3.48	3.37
FY12 Grads	3.39	3.24	3.20	3.21	3.25	3.36	3.55	3.43
FY13 Grads	4.32	4.14	3.87	4.24	4.39	4.38	4.33	4.42
FY14 Grads	N/A	2.0	4.00	4.00	4.50	4.00	4.00	4.00
FY15 Grads	3.48	3.19	3.16	3.09	3.21	3.24	3.43	3.46



Student Campus Climate (measured every three years)

	Most students feel a sense of belonging here	People on this campus respect and are supportive of each other	Students are made to feel welcome on this campus	"I generally know what is happening on campus"
Target	5.26	5.26	5.52	4.95
FY04	5.13	5.08	5.40	4.78
FY07	5.26	5.26	5.52	4.95
FY10	5.61	5.67	6.11	5.05
FY14	5.51	5.52	5.98	5.24

KPI #4: District Population Served

Population Served (headcount per 1000 population enrolled in credit curricula)

Target	FA2010	FA2011	FA2012	FA2013	FA2014	FA2015
26%	28.56	29.01	26.41	24.96	23.93	Not available

KPI #5: Fiscal Responsibility/Affordability (5 measures)

Per Capita Cost (cost per credit hour)

	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
IVCC	328.68	322.98	335.99	341.98	388.05	409.97	427.51
State Average	350.74	364.32	371.8	387.76	415.19	435.58	461.41

Budgeted Revenues vs. Actual Revenues

Target: Actual Revenues ≥ 100% of Budgeted Revenues

	Actual Revenues	Budgeted Revenues	Variance
FY2011	37,173,436	36,369,266	2.2%
FY2012	46,709,750	40,734,194	14.7%
FY2013	52,262,240	47,267,400	10.5%*
FY2014	33,652,181	41,672,430	(23.8%)*
FY2015	33,820,040	36,114,806	(6.8%)*

Budgeted Expenditures vs. Actual Expenditures

Target: Actual Expenditures ± 2% of Budgeted Expenditures

	Actual Expenditures	Budgeted Expenditures	Variance
FY2011	38,976,540	37,570,334	(3.7%)
FY2012	42,069,291	41,607,575	(1.1%)
FY2013	55,437,500	48,805,704	(12.0%)*
FY2014	37,207,705	43,392,146	(16.6%)*
FY2015	34,863,519	38,517,235	(10.5%)*

*Budget to Actual variances in FY13, FY14, and FY15 were the result of timing differences with the \$22 million State contribution for the Community Instructional Center construction project.

Tuition and Basic Fee Rates

	Target	FY11	FY12	FY13	FY14	FY15	FY16
IVCC	Below state average	\$75.75	\$83.52	\$91.77	\$101.00	\$111.00	\$119.00
State Average	N/A	\$98.26	\$103.89	\$107.89	\$112.65	\$118.36	\$125.49

Reimbursable Credit Hours (credit hours qualifying for state reimbursement – both restricted and unrestricted)

Target	FY10	FY11	FY12	FY13	FY14	FY15
2% annual increase	93,252	96,728	85,983	76,056	72,054	67,602

KPI #6 Job Satisfaction (scale 1 – 4; 4 = collaborative; 1 = coercive)

	Supervisory Relationships	Institutional Structure	Teamwork	Student Focus
Target	3.83	3.51	3.83	3.76
2009 IVCC	3.81	3.49	3.81	3.80
2009 PACE Average	3.66	3.31	3.70	3.76
2012 IVCC	3.88	3.47	3.96	4.04
2012 PACE Average	3.80	3.48	3.82	3.80
2015 IVCC	3.93	3.28	3.94	3.97
2015 PACE Average	3.82	3.47	3.85	3.73

KPI #7: Professional Development Opportunities for all Employee Groups

Availability of Professional Development/Training Opportunities (scale 1 – 5; 5 = very satisfied)
 (measured every three years)

	Administration	Faculty	Support Staff	Overall	PACE Norm
Target 09FA	3.79	3.71	3.32	3.58	
	2.95	3.56	3.47	3.44	3.64
Target 12FA	3.83	3.51	3.83	3.64	
	2.32	3.16	3.55	3.22	3.80
Target 15FA	3.83	3.51	3.83	3.64	
	3.32	3.09	3.19	3.16	3.79

KPI #8: Utilization of Technology for Teaching and Learning (5 measures)

Using Email to Communicate with an Instructor (scale 1 – 4; 4 = very often)
 (measured every three years)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	2.61	2.26	2.30
2009	2.63	2.68	2.58	2.59
2012	2.70	2.86	2.81	2.81
2014	2.7	2.97	3.02	3.00

Using Computers in Academic Work (scale 1 – 4; 4 = very much) (measured every three years)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	3.19	3.07	3.05
2009	3.21	3.22	3.16	3.12
2012	3.24	3.30	3.21	3.20
2014	3.24	3.34	3.33	3.29



Using Computing and Information Technology (scale 1 – 4; 4 = very much) (measured every three years)

	Target	IVCC	Small Colleges	CCSSE Cohort
2006	N/A	2.75	2.74	2.67
2009	2.77	2.68	2.80	2.73
2012	2.70	2.89	2.81	2.79
2014	2.7	2.84	2.94	2.87

Percent of Online Credit Hours

	FY10	FY11	FY12	FY13	FY14	FY15
Target	N/A	9%	10%	11%	11%	11%
Result	9.1%	9.4%	9.4%	10.5%	7.9%	7.4%

Computer Labs are Adequate and Accessible (measured every three years)

	2004	2007	2010	2013
Target	N/A	N/A	5.67	5.67
IVCC	5.61	5.65	5.80	5.81
Nat'l CCs	5.44	5.52	5.74	5.66

KPI #9: Diversity Awareness (2 measures)

IVCC Encourages Contact Among Students From Different Backgrounds (scale of 1 – 4; 4 = very much) (measured every three years)

	2009	2012	2014
Target	2.33	2.33	2.33
IVCC	2.31	2.41	2.53
Small Colleges	2.46	2.54	2.63
CCSSE Cohort	2.49	2.55	2.64

Noel-Levitz Diversity Scale

	2004	2007	2010	2014
Target	N/A	N/A	N/A	5.42
IVCC	5.22	5.40	N/A	5.87
Nat'l CCs	5.37	5.37	N/A	5.56

ORGANIZATION OVERVIEW

Illinois Valley Community College has four primary operational divisions that report to the president, Dr. Jerry 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, Associate Vice President for Student Services, and Director of Community Relations, Marketing, and Development. The Academic Affairs division also has an Associate Vice President.

The president, vice presidents, associate vice presidents, 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 23 administrators and meets on a monthly basis. The Strategic Leadership and Planning Council is chaired by the president. Standing members of the SLPC include the vice presidents, associate vice presidents, 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.

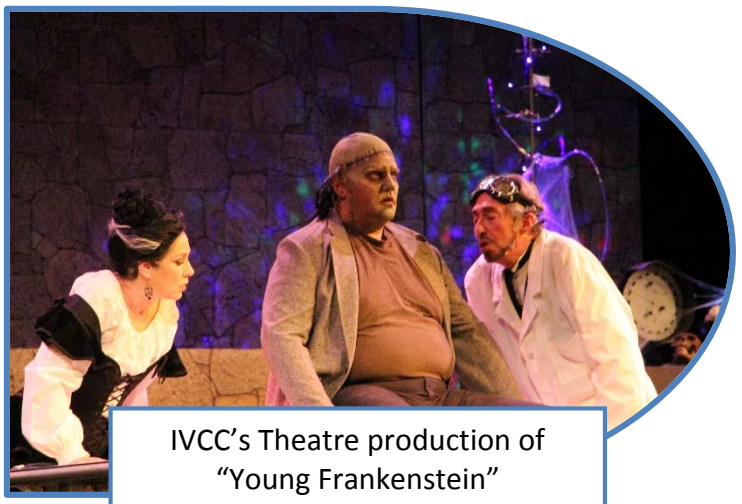
Academic Affairs

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

The Academic Affairs division includes five academic departments, four continuing education departments, and three learning technologies departments, with either a dean or director providing leadership to each department.

Academic Departments

- Adult Education, including GED, ESL, & Literacy education
- English, Mathematics, and Education
- Health Professions
- Humanities, Fine Arts, and Social Sciences
- Natural Science and Business
- Workforce Development



Continuing Education Department

- Small Business Development Center (Department of Commerce and Economic Opportunity Grant) - promotes the growth and development of small businesses in the community
- Non-credit mini courses
- Online training and certification programs
- Business Training Center

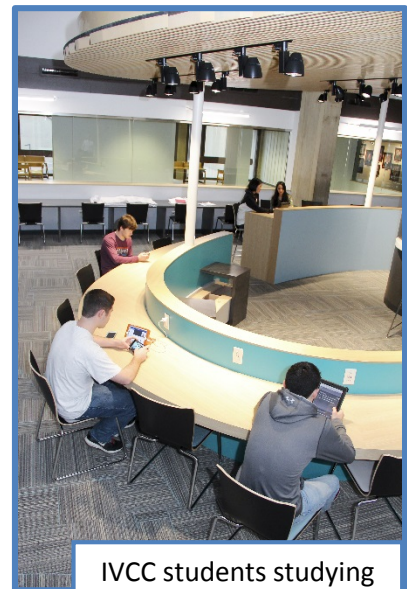
Learning Technologies Department

- Jacobs Memorial Library – provides resources and enrichment materials to enhance the IVCC learning programs and services necessary for college success
- Learning Resource Center – provides academic resources and technology assistance for students
- Center for Excellence in Teaching, Learning, and Assessment (CETLA) – provides resources and trainings for full- and part-time faculty

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 in the following areas:

- Accounting – responsible for budgeting, the comprehensive annual financial report, general ledger accounting, accounts payable, the bursar's office, and payroll
- Bookstore – responsible for providing students with new and used textbooks for purchase or rental, supplies, and clothing
- 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 and benefits, employee services, and regulatory compliance
- Institutional Research – responsible for collecting and analyzing data
- Information Technology – 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



IVCC students studying
in the new Cyber Cafe

- Shipping and Receiving – responsible for incoming/outgoing mail and receipt of merchandise

Student Services

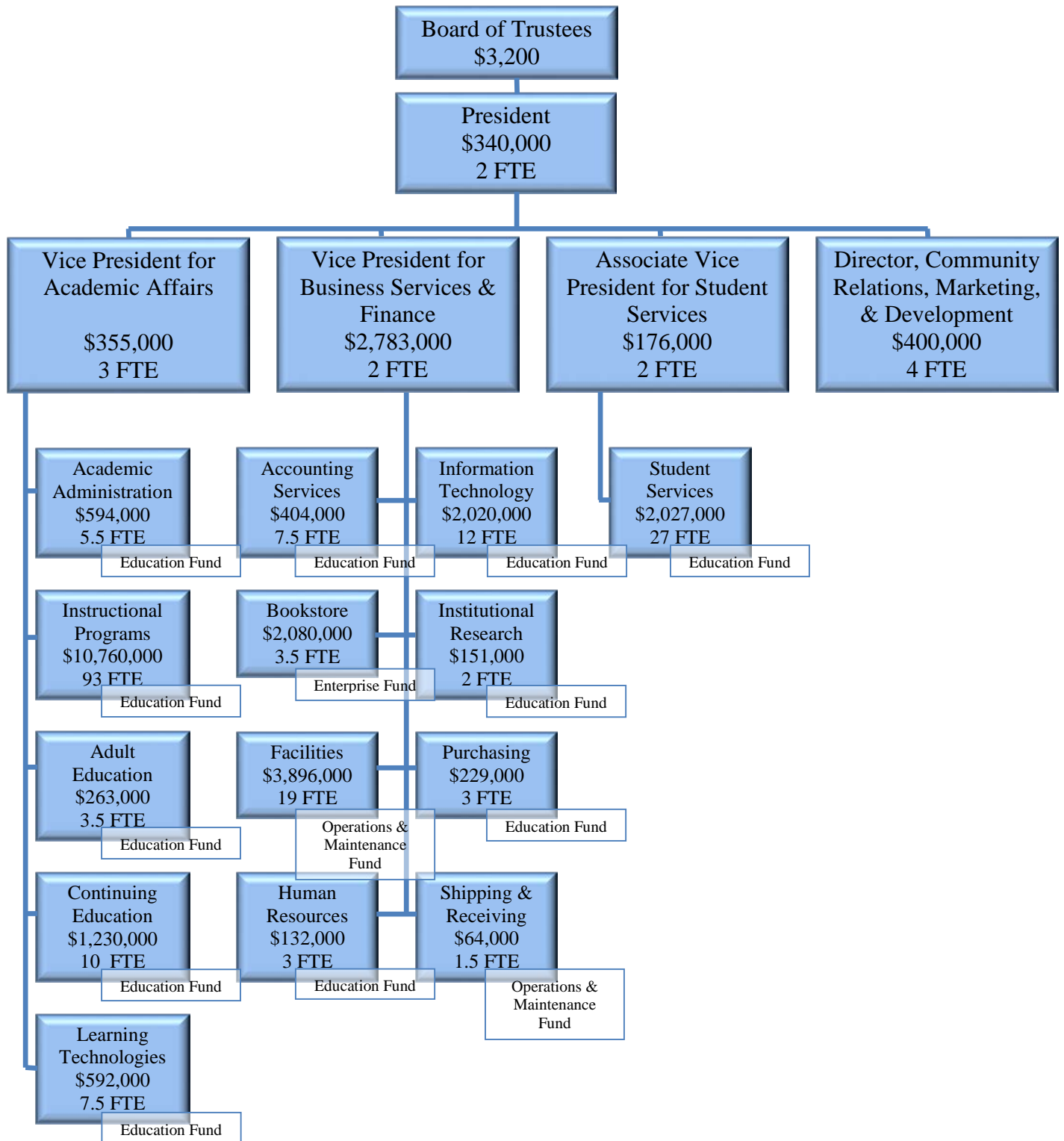
Student Services has five departments, with leadership provided by the Associate Vice President for Student Services, along with a director for each department.

- 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
- Records and Admissions – 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). The Soccer teams were added in FY2017.



IVCC's Women's Softball Team advanced to the National Tournament!

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 \$4,987,268
- Human Resources FTS includes utility clerks

FUND DESCRIPTIONS

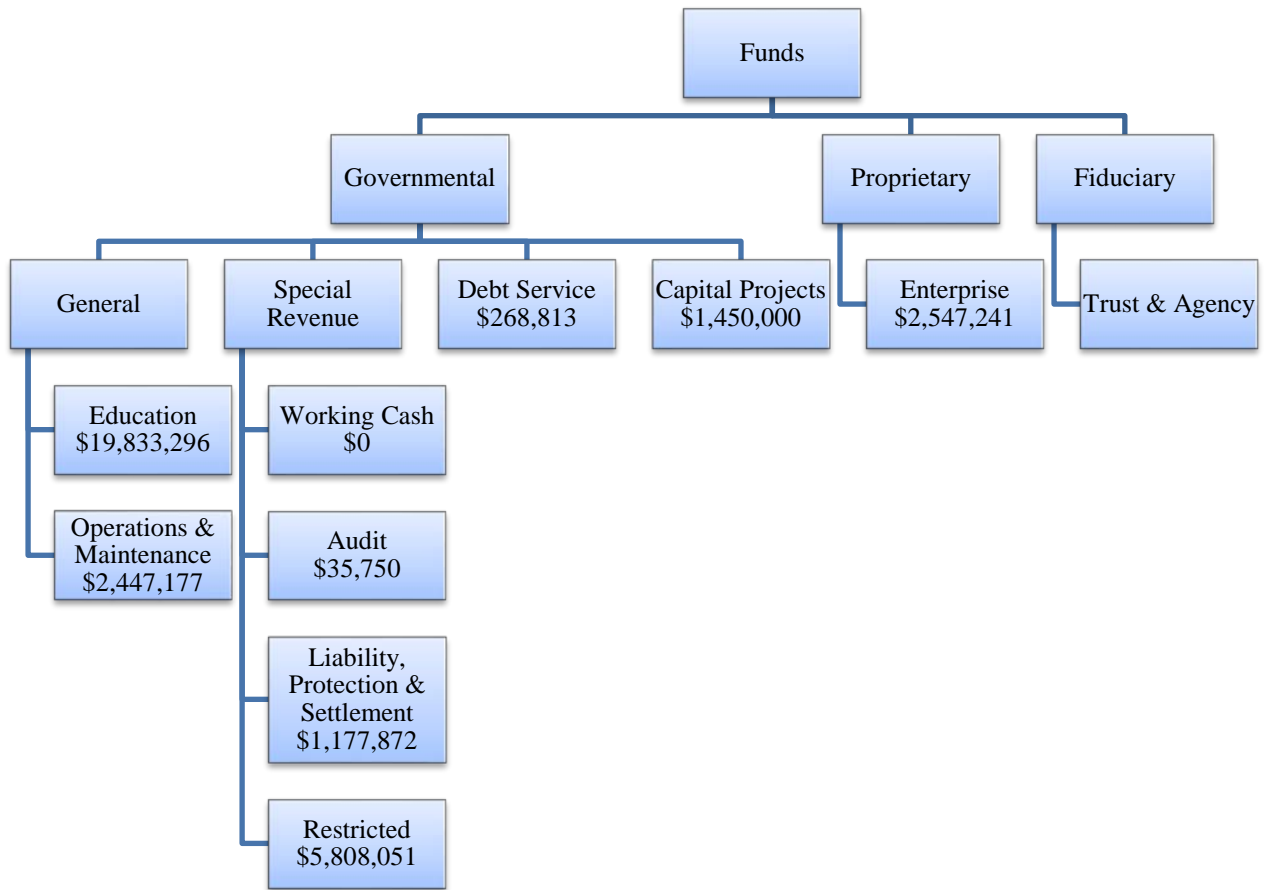
Fund Groups

For budgetary control and to comply with legal regulations, the College's accounts are organized into funds, each of which is considered a separate accounting entity. Expenditures within each fund are further delineated by function and object to more fully reflect the planned activities of the fund.

The College adopts legal budgets for all governmental fund types. The level of budgetary control (the level at which expenditures cannot exceed the appropriated amount) is established for each individual fund rather than the fund group and within the fund by object and function (which is the legal budget organization). Managers at all levels are charged with continuously monitoring expenditures within their programs. While the exact legal limits on expenditures are established by the amounts in the legal budget (within the ten percent transfer limitation), the usual management practice is to monitor expenditures by program and by line item within the program. Minor unfavorable variances may be permitted on a case-by-case basis after appropriate review; significant variances require prior approval and may be compensated through budget adjustments. The Controller monitors expenditures to ensure compliance with the legal budget requirements and limitations and with the College's policy on fiscal management. Overall responsibility for budget management lies with the Vice President for Business Services and Finance. Day-to-day oversight is the responsibility of the Controller.



Fund Organization Chart



All funds use the modified accrual basis method for budgeting and accounting.

Under modified accrual accounting, revenues are recognized in governmental funds as soon as they are both “measureable” and “available.” Encumbrances are not classified as expenditures under the modified accrual basis of accounting.

Education Fund

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

The Education Fund expenditures for FY2017 are projected to increase by less than one percent, or \$71,799, from the FY2016 budget.

Operations and Maintenance 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 installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community and College purposes; salaries of custodians, maintenance, and related support staff; all utility costs; and custodial supplies and equipment.

The Operations and Maintenance Fund expenditures are projected to increase by \$45,502, or 1.9 percent, from the FY2016 budget.

Operations and Maintenance Fund (Restricted)

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition. Various types of restricted funds are accounted for within this fund. Types include Protection, Health and Safety Funds, Capital Development Board grants, and funds restricted by Board resolution to be used for building purposes.

In FY2017, the budget for Protection, Health, and Safety projects is \$1,450,000.

Bond and Interest Fund

The General Obligation Bond Fund is used to account for payment of principal, interest, and related charges on any outstanding bonds or debt. There is only one outstanding bond issue:

Community College Bonds, Series 2011, were issued in FY2012 for a portion of the Community Instructional Center project matching funds. This \$5,000,000 bond issuance was issued as general obligation bonds with annual principal and interest payments due December 1, 2012 through December 1, 2016.

This FY2017 bond principal payment will be \$265,000.

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is used to account for College services where a fee is charged and the activity is intended to be self-supporting. Examples of accounts in this fund include the bookstore, childcare facility, intercollegiate athletics, and the auto shop.

The fund expenditures are decreasing \$88,693, or 3.4 percent, over the FY2016 budget.

Restricted Purposes Fund

The Restricted Purposes Fund is used for the purpose of accounting for monies that have external restrictions regarding their use. Examples of accounts in this fund are Illinois Community College Board grants, federal student financial assistance grants, the National Science Foundation Grant, and the U.S. Department of Labor support.

The budget for FY2017 is less than the FY2016 budget by \$445,851, or 7.1 percent. There are State Adult Education grants that aren't currently being funded. In addition, there was a decrease in Pell grants and SEOG grants.

Working Cash Fund

The purpose of the Working Cash Fund is to give the College resources to meet payroll and operating expenses while waiting for the receipts from property tax levies and state funds. A Board of Trustees resolution is necessary to borrow from this fund. The College may transfer the interest earned on this fund to help support activities of the Education Fund.



The Working Cash Fund accounts for the proceeds of two working cash bond issues. In 1992 and 1999 the College issued \$1,500,000 and \$2,999,953, respectively, in working cash bonds. The bonds were levied for and repaid through property tax revenue. Both bond issues have been repaid. This fund represents the proceeds plus interest earned from these monies.

Audit Fund

Annually, the College levies separately for and collects property taxes for payment of the annual audit of its financial statements. This fund is used to account for this levy and the related audit expenditures.

The College has secured a new firm for auditing services. The annual audit fee will be \$35,750 for FY2017.

Liability, Protection and Settlement Fund

The Liability, Protection and Settlement Fund includes the tort liability, property insurance, Medicare taxes, Social Security taxes (FICA), and unemployment insurance. In addition, the contracted campus security and portions of the salaries of other personnel involved in the administration of the Risk Management Plan are allocated to this fund. These employees play a significant role in promoting and maintaining a safe campus environment.

This fund's expenditures are \$173,929, or 17.3 percent, higher than 2016.



Eric Schroeder, PTK Advisor; Kaitlin Raineri, 2016 New Century Scholar; and Dr. Jerome Corcoran, IVCC President



BUDGET

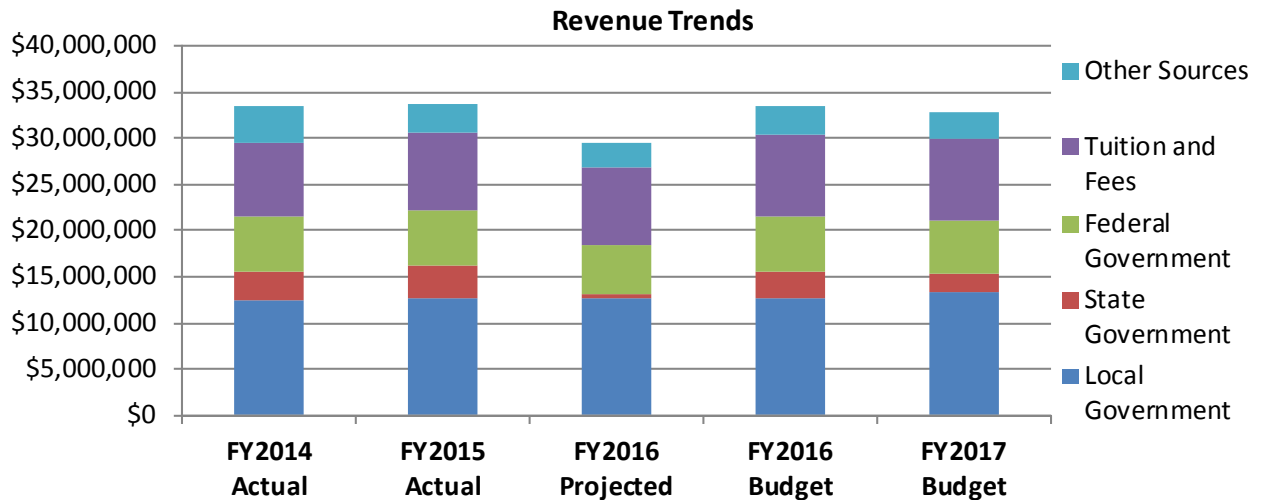
SECTION

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 FY2017 budget, compared to the FY2016 budget.

Revenue Trends

Budgeted FY2017 total revenues show a decline from the FY2016 budget of 1.9 percent. However, budgeted FY2017 total revenues will increase 11.3 percent from the projected actual for FY2016 due to the lack of State funding in FY2016. In FY2016, IVCC received 27 percent of the budgeted state revenue but the FY2017 budget is built on 75 percent State funding. Other factors are an increase in the tuition rate for an additional \$372,300 and an increase in the equity tax rate which resulted in an additional \$585,900 in revenues for FY2017.



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. As illustrated in the following table, the three major sources make up 85.0 percent of the total revenues.

Historical Comparison of Revenue Streams (in millions)

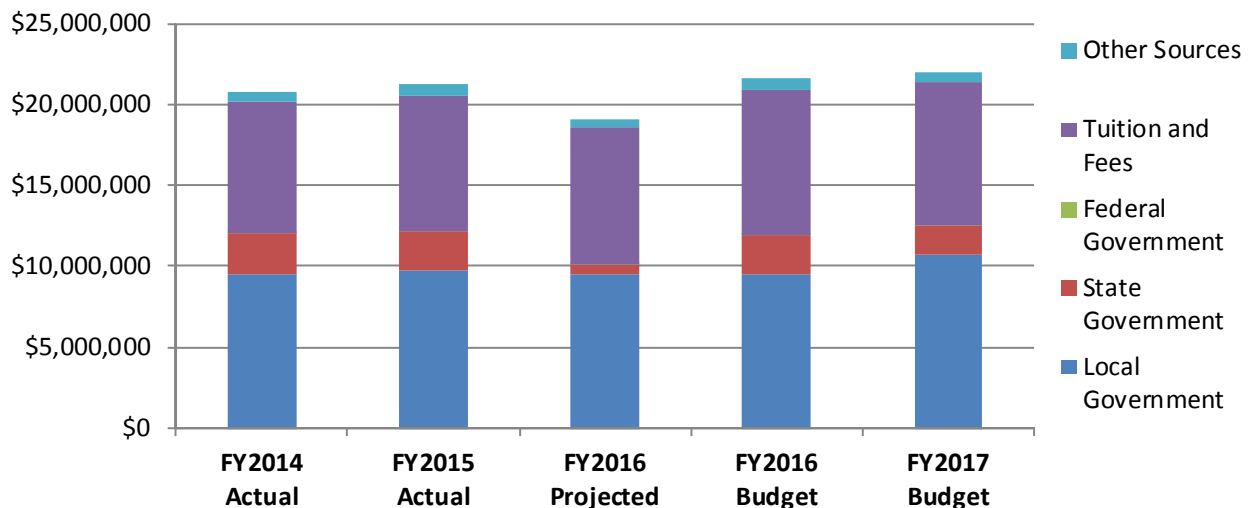
	FY2017 Budgeted		FY2016 Projected		FY2015 Actual		FY2014 Actual	
Local Sources	\$13.4	40.9%	\$12.6	42.7%	\$12.7	37.7%	\$12.5	37.2%
State Sources	1.9	5.7%	0.6	2.1%	3.6	10.7%	3.1	9.2%
Federal Sources	5.7	17.5%	5.2	17.5%	5.9	17.4%	5.9	17.5%
Tuition & Fees	8.8	26.6%	8.4	28.4%	8.3	24.5%	8.2	24.3%
Sales & Service Fees	2.8	8.6%	2.5	8.6%	2.9	8.5%	2.9	8.6%
Other Sources	0.3	0.7%	0.2	0.7%	0.4	1.2%	1.0	3.2%
Total	\$32.9	100%	\$29.4	100%	\$33.7	100%	\$33.6	100%

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 67.0 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 \$22,028,121 for FY2017, which is \$445,217, or 2.1 percent, greater than the FY2016 budget and \$2,953,706, or 15.5 percent, greater than FY2016 projected actual. IVCC's Board of Trustees approved a \$5 per credit hour tuition increase commencing with the summer 2016 semester, the first semester of FY2017. The FY2017 Budget is projecting a flat enrollment. However, due to the tuition increase, the overall budget for tuition and fees is greater than the FY2016 projected actual. Although a State budget is still uncertain for FY2017, the College is estimating a State appropriation equal to 75 percent of the FY2015 appropriation. In FY2016, the College received only 27 percent of State appropriations. In addition, the equity tax rate has increased for FY2017.

Operating Revenue Trends



**Historical Comparison of Operating Revenue Streams
 (in millions)**

	FY2017 Budget		FY2016 Projected		FY2015 Actual		FY2014 Actual	
Local Sources	\$10.7	48.6%	\$9.6	50.2%	\$9.7	45.7%	\$9.5	45.8%
State Sources	1.9	8.5%	0.6	3.2%	2.4	11.5%	2.5	11.9%
Federal Sources	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tuition & Fees	8.8	39.8%	8.4	43.9%	8.3	39.3%	8.2	39.2%
Sales & Service Fees	0.6	2.6%	0.4	2.2%	0.6	2.8%	0.5	2.5%
Other Sources	0.1	0.5%	0.1	0.5%	0.1	0.6%	0.1	0.6%
Total	\$22.0	100%	\$19.1	100%	\$21.2	100%	\$20.8	100%

Property Taxes

Property taxes are levied each year on the basis of the equalized assessed valuation (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 2017, payable in 2018. This past year there was a bill introduced in the State legislature to freeze property taxes. Though the bill did not pass, there is likely to be continued discussion of a statewide property tax freeze.

The district’s tax year 2015 EAV of \$2,994,383,259 is \$25,914,611, or 0.9 percent, more than tax year 2014. This is the first increase in EAV in the last five years. The District EAV reached a high in tax year 2010 at \$3,198,644,044. The makeup of the property tax base is as follows:

Farmland	20%
Residential	43%
Commercial	13%
Industrial	22%
Railroad and Mineral	2 %

In tax year 2015, farm land values increased by 2.6 percent, commercial property increased by one percent, industrial properties decreased by 2.3 percent, and railroad properties increased by five percent.

The College estimates that the tax year 2016 EAV will remain level with 2015 EAV. Per GASB 33, 50 percent of the tax revenue is recognized in the tax year and 50 percent in the following year. The FY2017 budget is comprised of 50 percent tax year 2015 and 50 percent tax year 2016 property tax revenues.

The tax rate for the 2015 levy is \$.3760 per \$100 of assessed valuation. The assessed value is 33.33 percent of the property's market value. The EAV for tax year 2016 is estimated at \$3,010,000,000. The tax rate for 2016 is estimated to remain at \$.3760 per \$100 of assessed valuation.

Fund	2015 Levy Actual	2016 Levy Projected
Education	\$ 3,892,698	\$ 3,893,500
Equalization	2,937,490	2,938,095
Operations and Maintenance	1,197,753	1,198,000
Protection, Health, and Safety	1,497,192	1,497,500
Liability, Protection, and Settlement	270,692	269,550
Audit	37,729	38,935
Bond	1,266,555	1,266,885
TOTAL	\$11,100,109	\$11,024,465

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 FY2017, CPPRT is conservatively budgeted at \$1,277,335, which is \$237,858, or 22.9 percent, greater than the FY2016 budget. The FY2016 projected actual is \$1,046,076, a 0.07 percent increase over the FY2016 budget

State Funding

The ICCB Base Operating Grant represents 80.5 percent of State funding, excluding construction payments. The remaining State funding comes from the Equalization Grant, the Career and Technical Education Grant, and multiple restricted grants. In FY2016 the College received approximately 27 percent of the base operating grant and the equalization grant, or \$611,000. The FY2017 budget was prepared assuming 75 percent of FY2015 state funding.

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 FY2017 grant is based on mid-term credit hours generated in FY2015, totaling 67,602.

The FY2017 Base Operating Grant revenue is \$1,637,850, a decrease from the FY2016's Budget amount of \$2,183,800, but more than the FY2016's projected actual of \$611,896. State funding for the Equalization Grant will remain at \$50,000 for FY2017.

There is ongoing uncertainty about funding to be received from the State of Illinois as well as proposals to shift responsibility for current State-funded retirement contributions to local governments such as community colleges. The State of Illinois has five pension systems, including the State Universities Retirement System (SURS) of which Illinois Valley Community College employees participate in a defined benefit program. As of June 30, 2015, the SURS plan was only 43.3 percent funded, based on market value of assets, but up from 41.5 percent in FY2013 and 42.3 percent in FY2014.

SURS currently has 65 employers, including community colleges, universities, and state agencies. The State currently pays employer contributions for all SURS employers. There have been discussions of a gradual transferring the employer contributions to the employers – one percent per year. The earliest employers would begin contributing is FY2018. If this were to happen, IVCC’s contribution would be paid from operating revenues, which would impact College operations.

Tuition and Fees

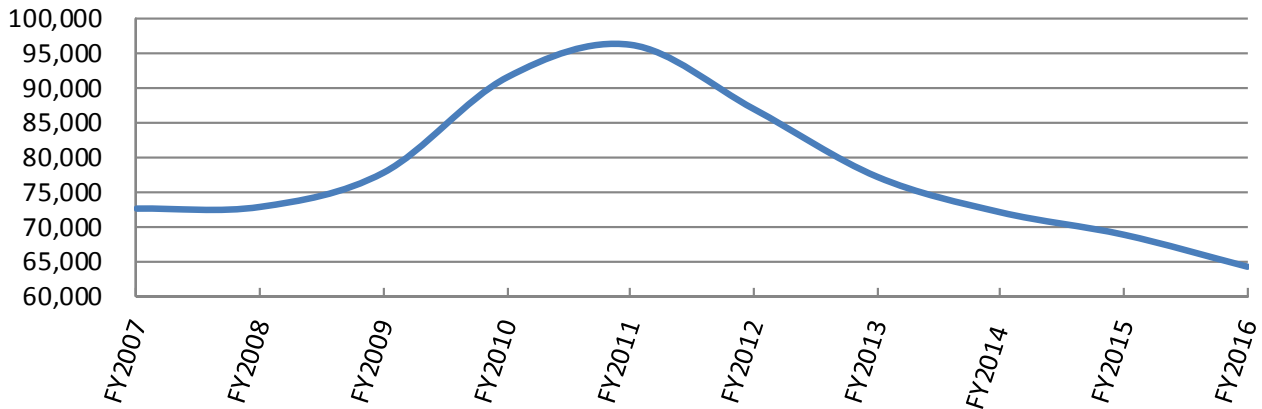
IVCC’s Board of Trustees approved a tuition increase from \$111.60 to \$116.60 per credit hour commencing with the summer 2016 semester. The universal fee is \$7.40 per credit hour. The universal fee consists of a \$5.00 fee for technology improvements and a \$2.40 fee for student activities. The combined tuition and fee per credit hour rate is \$124.00 for FY2017.

Students are allowed to withdraw up to the 10th day of the semester and still receive a tuition refund. In analyzing tuition revenue, 10th day credit hours are the most relevant. The following table shows the historical and projected 10th day credit hours and each semester’s unduplicated headcount.

Historical 10th day Information										
<i>Excluding Correctional Center Hours</i>										
	Credit Hours					Unduplicated Headcount				
Term	FY2012	FY2013	FY2014	FY2015	FY2016	FY2012	FY2013	FY2014	FY2015	FY2016
Summer	9,900	7,147	6,569	6,331	6,491	2,050	1,631	1,579	1,448	1,406
Fall	40,471	36,290	34,006	32,533	29,871	4,355	3,944	3,705	3,525	3,310
Spring	36,567	33,733	31,479	29,958	27,861	4,084	3,858	3,541	3,393	3,181
Total	86,938	77,170	72,054	68,822	64,223	10,489	9,433	8,825	8,366	7,897

FY2016 credit hours continue to decrease. As the following figure illustrates, a wave of enrollments occurred from FY2009 through 2011. There were two primary reasons for this. First, the federal government supplied a substantial amount of additional funds to the Dislocated Workers Center that paid for displaced workers’ tuition. In FY2012, this funding was reduced to pre-recession levels. Second, starting in FY2010, an additional Pell grant was available for students enrolled in the summer semesters. This option was eliminated in FY2013, driving credit hours down significantly for the summer semester. Colleges across the nation are seeing lower enrollments and particularly in the Illinois community colleges. Statewide, the average head count decline in fall 2015 was 5.2 percent from fall 2014. The average head count decline fall 2011 to fall 2015 was 15.3 percent.

Annual Credit Hour History - 10th Day Excluding Correctional Center Hours



As the demographic statistics for tenth-day fall semester indicate below, females continue to comprise a larger part of the IVCC student population. The average age of IVCC students declines as the number of students in the 20-40 age group declines. The College continues to have strong market penetration among high school graduates.

Student Enrollment and Demographic Statistics - 10th day Fiscal Year 2008 through 2016

Fall of Fiscal Year	Fall Enrollment				Gender		Attendance		Age
	Head Count	% Change	FTE	% Change	Male	Female	Full-time	Part-time	Avg. Age
2008	4,103	4.16%	2,490	3.36%	44%	56%	44%	56%	26
2009	4,231	3.12%	2,531	1.65%	42%	58%	42%	58%	25
2010	4,529	7.04%	2,843	12.33%	42%	58%	46%	54%	25
2011	4,507	-0.49%	2,890	1.65%	43%	57%	47%	53%	26
2012	4,355	-3.37%	2,698	-6.64%	40%	60%	43%	57%	25
2013	3,944	-9.44%	2,419	-10.34%	41%	59%	42%	58%	25
2014	3,705	-6.06%	2,268	-6.24%	41%	59%	40%	60%	25
2015	3,525	-4.85%	2,169	-4.37%	42%	58%	42%	58%	24
2016	3,310	-6.10%	1,991	-8.2%	42%	58%	39%	61%	24
Average:	4,023	-1.77%	2,478	-1.87%					

Budgeted tuition and fees in the Operating Fund are \$8,766,057, which is 39.4 percent of the total revenue for the Operating Funds and represents 26.7 percent of the budgeted revenues of all funds.

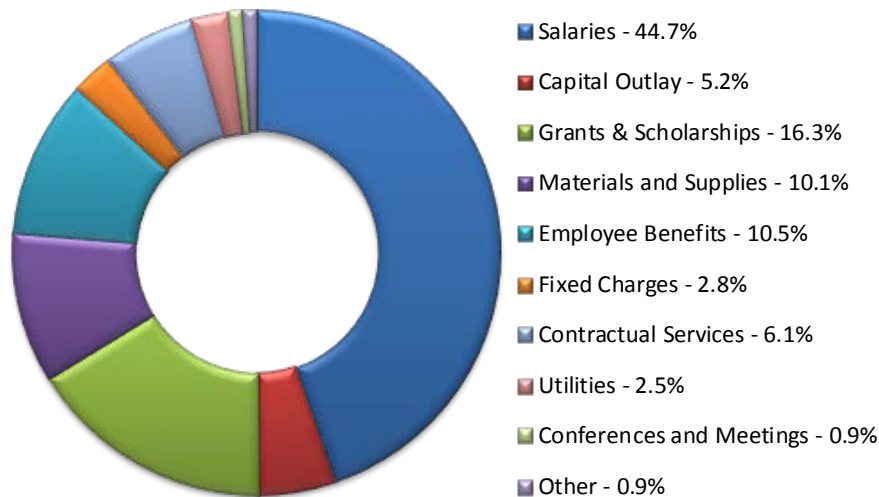
EXPENDITURE SUMMARY

The following describes the expenditure amounts used in preparing the FY2017 budget. Additional summary and detail budget information by fund is included in subsequent pages.

Expenditure Categories

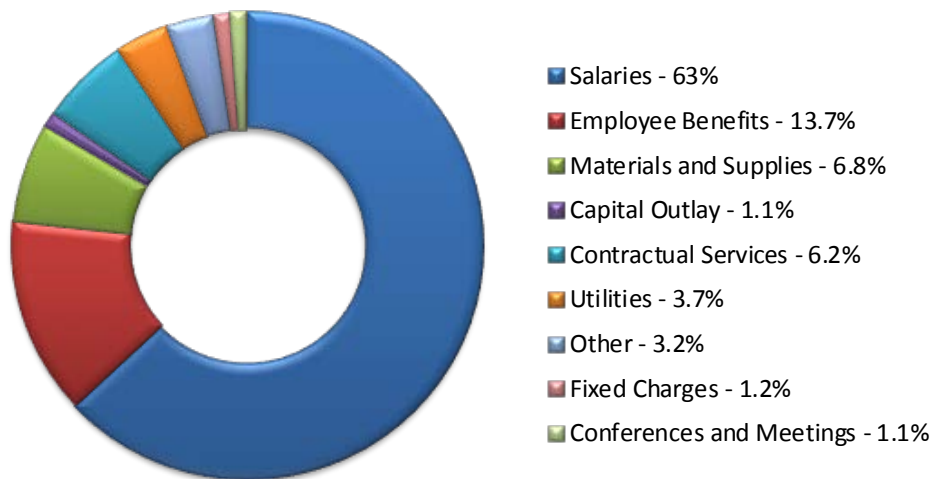
The largest expenditure for the College is personnel costs (salaries and benefits), which represents 55.2 percent of total budgeted expenditures in FY2017.

FY2017 Expenditures - All Funds



For the Operating Funds (Education and Operation and Maintenance) of the College, personnel costs represent 76.7 percent of total budgeted operating expenditures.

FY2017 Expenditures - Operating Funds



The January 2016 financial plan projected FY2017 operating budget expenditures at \$22,094,526. The FY2017 budget presented to the Board in August 2016 has total operating expenditures of \$22,280,473, a variance of 0.8 percent.

The following significant expenditure assumptions were used:

- Department heads used zero-based budgeting to project their non-personnel budgets (contractual, materials/supplies, and travel);
- Salary rates are projected to increase 2.0 percent;
- Health insurance rates are projected to increase by 8.0 percent on January 1, 2017;
- There is a \$222,092 contingency for the Education Fund.

Approved Full-Time Employee Headcount *

	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Budgeted
Administrators	18	16	16	17	16
Professional/Technical	44	34	31	32	34
Faculty	81	83	84	81	79
Academic Support	7	4	4	3	4
Support Staff	40	37	38	35	35
Custodial/Maintenance	15	15	15	16	16
Sheridan Faculty	0	0	0	0	0
Other: IBEW	0	0	0	0	0
Total	205	189	188	184	184

Approved Part-time Employee Headcount

	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Budgeted
Administrators	0	0	0	0	
Professional/Technical	10	10	18	18	18
Faculty	160	165	140	157	157
Support Staff	63	43	39	57	59
Maintenance	2	1	1	1	1
Total	235	219	198	233	235

	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Budgeted
Grand Total	440	408	386	417	419

*Represents approved positions at end of fiscal year

Substantial personnel reductions were made during Fiscal Years 2013, 2014 and 2015. In FY2016, there was a substantial reduction in part-time faculty positions. For the FY2017 budget, there is one new

faculty position being filled, as well as the full-time bookstore assistant. There are two vacant full-time faculty positions that will not be filled in FY2017.

There are three bargaining units at Illinois Valley Community College:

- Faculty - represented by the American Federation of Teachers Local 1810;
- Custodians and maintenance - represented by the Service Employees International Union Local 183; and
- A portion of support staff – represented by the Illinois Valley Federation of Support Staff, IFT/AFT Local 6561

Labor agreements with the faculty and custodians and maintenance bargaining units expire as of June 30, 2018. Late in FY2015, some support staff chose to organize. Negotiations with this bargaining unit started in October 2015 and it is expected they will be completed in FY2017.

Benefits

Health insurance costs are projected to increase eight percent on January 1, 2017. In FY2004, the College joined the Community College Insurance Cooperative for health, dental, and vision coverage. IVCC began offering a High Deductible Health Plan (HDHP) in January 2014. As of January 1, 2016, all employees electing health insurance coverage were in the HDHP. The College makes an annual contribution to Health Savings Accounts for those employees covered by the HDHP.

Fiscal Year	# of Employees Participating	HSA Contributions	IVCC's Share of Premiums	% Increase In Total Premiums	% Increase in Individual Premiums
2007	216	N/A	2,137,365	7.9%	2.0%
2008	214	N/A	2,206,563	3.2%	0.0%
2009	211	N/A	2,267,904	2.8%	5.0%
2010	211	N/A	2,360,064	4.1%	10.0%
2011	203	N/A	2,744,689	16.3%	15.6%
2012	179	N/A	2,745,903	0.0%	7.2%
2013	172	N/A	2,690,024	-2.0%	4.6%
2014	167	158,333	2,546,330	0.5%	6.0%
2015	172	554,038	2,340,000	-8.1%	3.0%
2016	165	653,750	2,288,128	1.0%	-0.04%
2017 (est.)	168	670,000	2,404,747	5.0%	8.0%

Technology

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.

In FY2016, the phone and voice mail system were upgraded to a unified messaging system. The new Student Life Center, EMS classroom and lab, and the general purpose lab and classroom were equipped with technology using AV over IP which was a first for the College.

The College has identified the following projects to be a high priority and have been incorporated in the FY2017 budget:

CRM	\$150,000
Server Room Uninterruptible Power Supply (UPS)	49,000
Lecture Hall D225 AV over IP installation	5,352
Server Upgrade	18,000
Disk Storage	20,000
Total Technology Project Budget	<u>\$242,352</u>

These projects will have the following impact on the operating budget:

CRM	\$32,000
Server Room UPS annual maintenance	3,000
Total annual maintenance costs	<u>\$35,000</u>

Community Instructional Center Phase 3

Phase 3 of the Community Instructional Center construction was completed in December 2015 and converted existing vacant spaces to a 3,000 sq. ft. student life center, a cyber café, emergency medical services classroom and lab, and a general-purpose classroom and lab. Phases 1 and 2 of the three-phase Community Instructional Center project were completed in December 2013. Phase 1 was the construction of the Peter Miller Community Technology Center. Phase 2 was the renovations to East Campus, including the demolition of 40-year-old temporary buildings. Funding for this project was 75 percent from the State of Illinois with a 25 percent match of local funds.

Capital Outlay

The purchase of new instructional equipment was included in the budget.

	Amount
Dental Sensors	<u>\$15,999</u>
Total	<u>\$15,999</u>

There are no annual costs associated with these improvements and could result in cost savings.

Summary

The FY2017 budget includes recommendations from the Strategic Planning Process and related College initiatives and has been prepared based on the Three-Year Financial Plan. As presented, Illinois Valley Community College's FY2017 budget includes realistic projections in property tax revenues, nearly flat

enrollment, and maintaining responsible reserves. Board Policy 4.9 sets 25 percent of annual operating expenses as a target to be maintained for the Operating Funds which includes the Education Fund and the Operations and Maintenance Fund. As of June 30, 2015, the two funds combined had 34.7 percent of annual operating expenditures held in reserve. The Education Fund had reserves of 25.4 percent of annual operating expenditures.



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
FISCAL YEAR ENDING June 30, 2017

	General Fund		Special Revenue Funds				Debt Service Fund	Proprietary Fund	Total (Memorandum Only)	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund		Auxiliary Enterprises Fund
Budgeted Revenues	\$ 19,580,944	\$ 2,447,177	\$ 1,584,954	\$ 5,798,551	\$ 20,000	\$ 878,950	\$ 36,225	\$ 266,400	\$ 2,258,900	\$ 32,872,101
Budgeted Expenditures	(19,833,296)	(2,447,177)	(1,450,000)	(5,808,051)	-	(1,177,872)	(35,750)	(268,813)	(2,547,241)	(33,568,199)
Other Financing Sources	262,352	-	-	10,000	-	-	-	-	61,414	333,766
Other Financing Uses	(10,000)	-	-	-	(20,000)	-	-	-	(242,352)	(272,352)
Excess of revenues and other financing sources over expenditures and other financing uses	0	0	134,954	500	-	(298,922)	475	(2,413)	(469,279)	(634,684)
Fund balances July 1, 2016 (estimated)	3,455,908	2,842,498	5,790,470	(12,414)	4,553,159	1,607,335	33,821	1,434,850	2,170,226	21,875,853
Fund balance June 30, 2017	<u>\$ 3,455,908</u>	<u>\$ 2,842,498</u>	<u>\$ 5,925,424</u>	<u>\$ (11,914)</u>	<u>\$ 4,553,159</u>	<u>\$ 1,308,413</u>	<u>\$ 34,296</u>	<u>\$ 1,432,437</u>	<u>\$ 1,700,947</u>	<u>\$ 21,241,169</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDING June 30, 2017

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	Total (Memorandum Only)
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund	Auxiliary Enterprises Fund	
REVENUES										
Local government	\$ 9,188,751	\$ 1,505,500	\$ 1,576,454	\$ -	\$ -	\$ 868,950	\$ 36,125	\$ 265,000	\$ -	\$ 13,440,780
State sources	1,659,017	218,833	-	-	-	-	-	-	-	1,877,850
Federal sources	8,000	-	-	5,731,194	-	-	-	-	-	5,739,194
Tuition and fees	8,190,213	585,844	-	-	-	-	-	-	-	8,776,057
Sales and service fees	427,800	135,000	-	1,500	-	-	-	-	2,257,200	2,821,500
Investment income	5,375	2,000	8,500	-	20,000	10,000	100	1,400	1,700	49,075
Miscellaneous	101,788	-	-	65,857	-	-	-	-	-	167,645
Total Revenues	19,580,944	2,447,177	1,584,954	5,798,551	20,000	878,950	36,225	266,400	2,258,900	32,872,101
EXPENDITURES										
Instruction	11,429,566	-	-	362,139	-	-	-	-	-	11,791,705
Academic support	1,250,686	-	-	-	-	-	-	-	-	1,250,686
Student services	1,674,749	-	-	299,071	-	-	-	-	-	1,973,821
Public services	961,498	-	-	70,857	-	-	-	-	-	1,032,355
Auxiliary services	-	-	-	-	-	-	-	-	2,547,241	2,547,241
Operations and maintenance of plant	-	2,383,216	1,450,000	-	-	430,030	-	-	-	4,263,246
General Institution	4,023,397	63,961	-	89,554	-	747,842	35,750	268,813	-	5,229,316
Scholarships, Grants & Waivers	493,400	-	-	4,986,429	-	-	-	-	-	5,479,829
Total Expenditures	19,833,296	2,447,177	1,450,000	5,808,051	-	1,177,872	35,750	268,813	2,547,241	33,568,199
Revenues over/(under) expenditures	(252,352)	0	134,954	(9,500)	20,000	(298,922)	475	(2,413)	(288,341)	(696,098)
TRANSFERS										
Transfers In	262,352	-	-	10,000	-	-	-	-	61,414	333,766
Transfers Out	(10,000)	-	-	-	(20,000)	-	-	-	(242,352)	(272,352)
Revenues and transfers in over/(under) expenditures and transfers out	0	0	134,954	500	-	(298,922)	475	(2,413)	(469,279)	(634,684)
Fund balances July 1, 2016	3,455,908	2,842,498	5,790,470	(12,414)	4,553,159	1,607,335	33,821	1,434,850	2,170,226	21,875,853
Fund balance June 30, 2017	\$ 3,455,908	\$ 2,842,498	\$ 5,925,424	\$ (11,914)	\$ 4,553,159	\$ 1,308,413	\$ 34,296	\$ 1,432,437	\$ 1,700,947	\$ 21,241,169

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES
FY2017

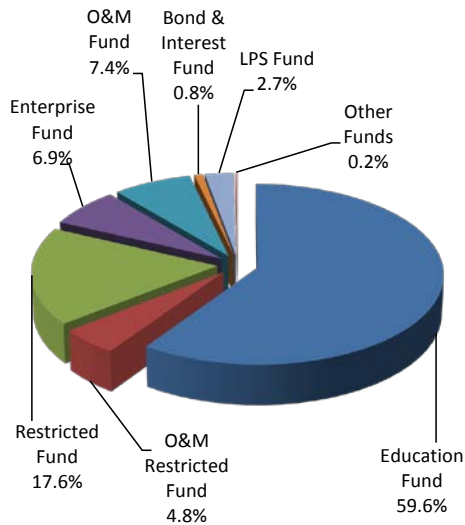
	<u>Budget FY17</u>	<u>Budget FY16</u>	<u>Projected FY16</u>	<u>Actual FY15</u>	<u>Actual FY14</u>
Local Government					
Current Taxes	\$ 11,655,445	\$ 11,095,414	\$ 11,069,533	\$ 10,982,706	\$ 10,821,333
CPPRT	1,277,335	1,039,477	1,046,076	1,287,211	1,196,892
Debt Issuance	-	-	-	-	-
Chargebacks	-	-	-	-	-
TIF Revenue	508,000	508,000	505,101	475,759	481,942
Total Local Government	<u>13,440,780</u>	<u>12,642,891</u>	<u>12,620,711</u>	<u>12,745,676</u>	<u>12,500,167</u>
State Government					
ICCB Credit Hour Grant	1,637,850	2,183,800	561,896	2,183,805	2,238,175
Equalization	50,000	50,000	50,000	48,876	50,000
ICCB Restricted Grants	-	313,970	5,101	398,368	598,426
CTE Formula Grant	190,000	165,000	-	206,271	185,637
Department of Corrections	-	-	-	-	-
Capital Contributions	-	235,000	-	719,611	-
Total State Government	<u>1,877,850</u>	<u>2,947,770</u>	<u>616,998</u>	<u>3,556,931</u>	<u>3,072,238</u>
Federal Government					
Grants	752,765	847,964	896,987	1,170,499	848,684
PELL & SEOG	4,986,429	4,987,268	4,275,514	4,761,993	5,006,411
Total Federal Government	<u>5,739,194</u>	<u>5,835,232</u>	<u>5,172,501</u>	<u>5,932,492</u>	<u>5,855,094</u>
Student Tuition and Fees					
Tuition	7,929,925	8,061,627	7,557,619	7,477,289	7,245,227
Fees	846,132	897,300	814,578	861,270	918,262
Total Tuition and Fees	<u>8,776,057</u>	<u>8,958,927</u>	<u>8,372,197</u>	<u>8,338,559</u>	<u>8,163,489</u>
Other Sources					
Facilities Revenue	135,000	125,000	145,445	121,027	110,952
Service Revenues	2,686,500	2,817,550	2,382,769	2,746,411	2,783,879
Investment Revenue	49,075	36,572	49,605	52,243	57,804
Nongovernmental Grant	-	-	-	-	770
Miscellaneous	167,645	146,620	169,748	209,364	1,017,782
Total Other Sources	<u>3,038,220</u>	<u>3,125,742</u>	<u>2,747,567</u>	<u>3,129,045</u>	<u>3,971,187</u>
TOTAL REVENUES	<u>\$ 32,872,101</u>	<u>\$ 33,510,562</u>	<u>\$ 29,529,974</u>	<u>\$ 33,702,703</u>	<u>\$ 33,562,175</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES
 FISCAL YEAR 2017**

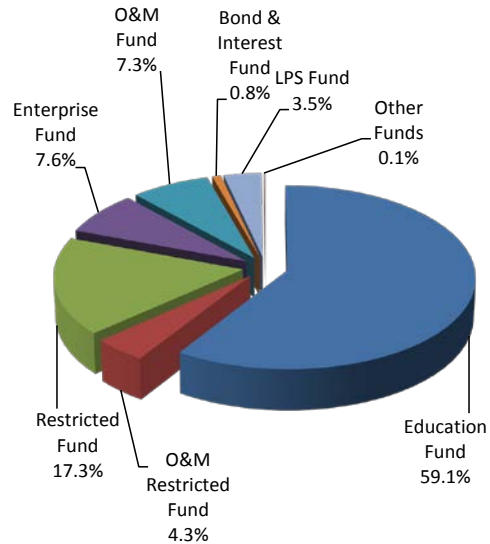
	<u>Budget FY17</u>	<u>Budget FY16</u>	<u>Projected FY16</u>	<u>Actual FY15</u>	<u>Actual FY14</u>
BY FUNCTION					
Instruction	\$ 11,791,705	\$ 12,097,020	\$ 11,222,374	\$ 12,263,748	\$ 12,292,256
Academic Support	1,250,686	1,599,477	1,319,161	1,239,553	1,322,153
Student Services	1,973,821	1,923,749	1,868,222	1,797,283	1,770,160
Public Services/Cont. Ed.	1,032,355	1,022,545	1,010,757	1,019,715	977,218
Auxiliary Enterprises	2,547,241	2,635,934	2,302,681	2,373,949	2,821,122
Operation and Maintenance	4,263,246	5,668,280	4,717,450	4,815,006	6,796,838
Institutional Support	5,229,316	5,913,687	5,349,194	6,157,938	5,680,319
Grants and Scholarships	5,479,829	5,476,018	4,970,252	5,196,306	5,547,627
TOTAL EXPENDITURES	<u>\$ 33,568,199</u>	<u>\$ 36,336,710</u>	<u>\$ 32,760,091</u>	<u>\$ 34,863,497</u>	<u>\$ 37,207,692</u>
BY OBJECT					
Salaries	\$ 14,991,551	\$ 15,331,458	\$ 14,634,618	\$ 14,768,919	\$ 14,501,207
Employee Benefits	3,513,246	3,389,712	3,211,745	3,348,251	3,240,000
Contractual Services	2,034,719	1,857,444	1,733,658	2,274,899	1,854,515
Materials and Supplies	3,394,266	3,834,988	3,145,295	3,250,014	4,102,354
Conferences and Meetings	299,223	270,999	177,664	187,588	191,256
Fixed Charges	943,405	1,904,438	1,840,415	1,876,759	1,929,166
Utilities	829,255	688,334	643,219	708,386	802,146
Capital Outlay	1,750,413	3,316,913	2,394,417	3,013,290	4,947,720
Other	110,200	89,639	8,808	239,084	91,702
Scholarships & Grants	5,479,829	5,476,018	4,970,252	5,196,306	5,547,627
Provision for Contingency	222,092	176,767	-	-	-
TOTAL EXPENDITURES	<u>\$ 33,568,199</u>	<u>\$ 36,336,710</u>	<u>\$ 32,760,091</u>	<u>\$ 34,863,497</u>	<u>\$ 37,207,692</u>
Other Financing Sources	\$ 333,766	\$ 694,646	\$ 302,896	\$ 1,033,537	\$ 86,414
Other Financing Uses	<u>(272,352)</u>	<u>(633,232)</u>	<u>(250,640)</u>	<u>(692,857)</u>	<u>(10,000)</u>
NET OTHER FINANCING	<u>\$ 61,414</u>	<u>\$ 61,414</u>	<u>\$ 52,256</u>	<u>\$ 340,680</u>	<u>\$ 76,414</u>
REVENUES AND OTHER SOURCES					
OVER/(UNDER) EXPENDITURES					
AND OTHER USES	<u>\$ (634,684)</u>	<u>\$ (2,764,734)</u>	<u>\$ (3,177,861)</u>	<u>\$ (820,114)</u>	<u>\$ (3,569,104)</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 REVENUE AND EXPENDITURE COMPARISONS - ALL FUNDS
 FY2017 and FY2016**

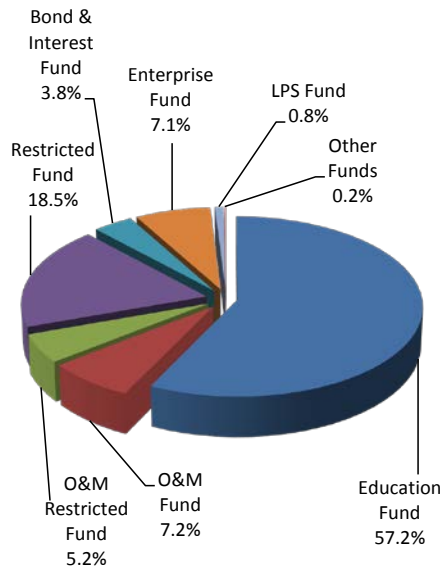
**Total Revenues - All Funds
 Budgeted FY2017**



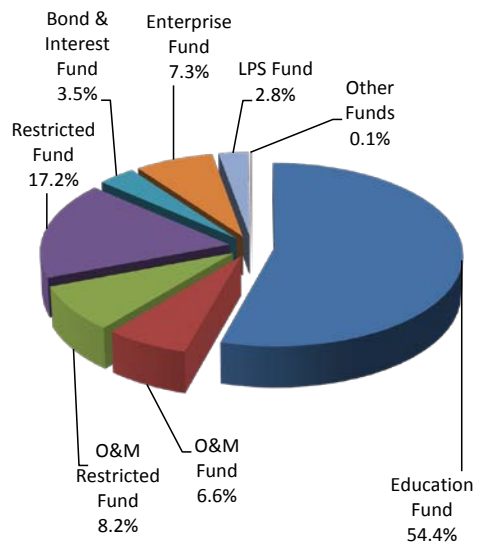
**Total Expenditures - All Funds
 Budgeted FY2017**



**Total Revenues - All Funds
 Budgeted FY2016**

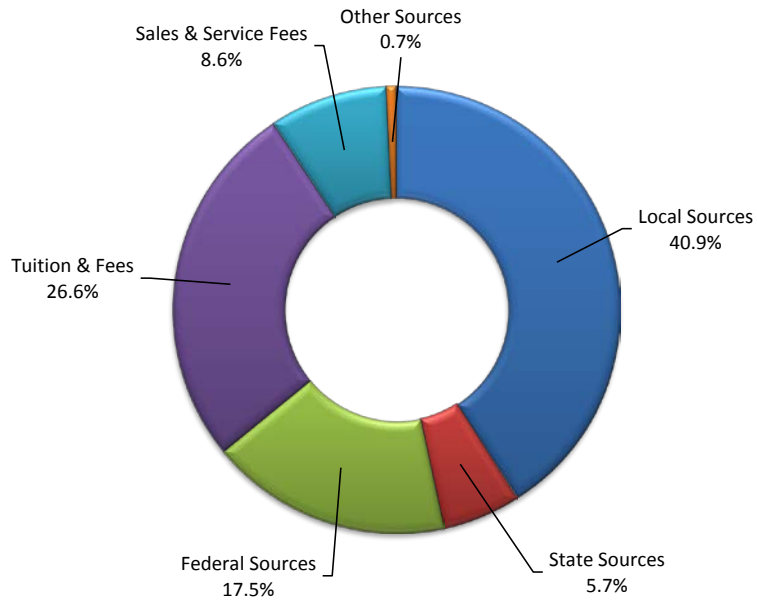


**Total Expenditures - All Funds
 Budgeted FY2016**

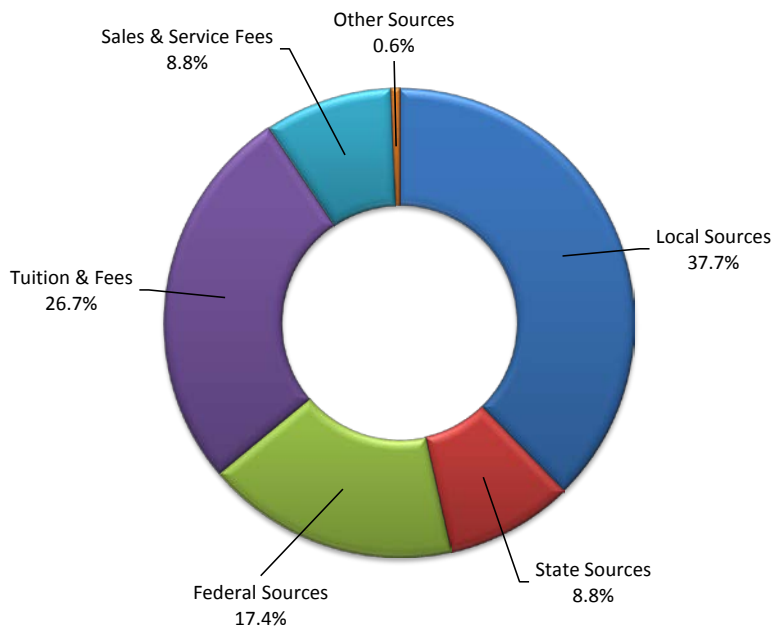


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TOTAL BUDGETED REVENUES - ALL FUNDS - BY SOURCE
FY2017 and FY2016**

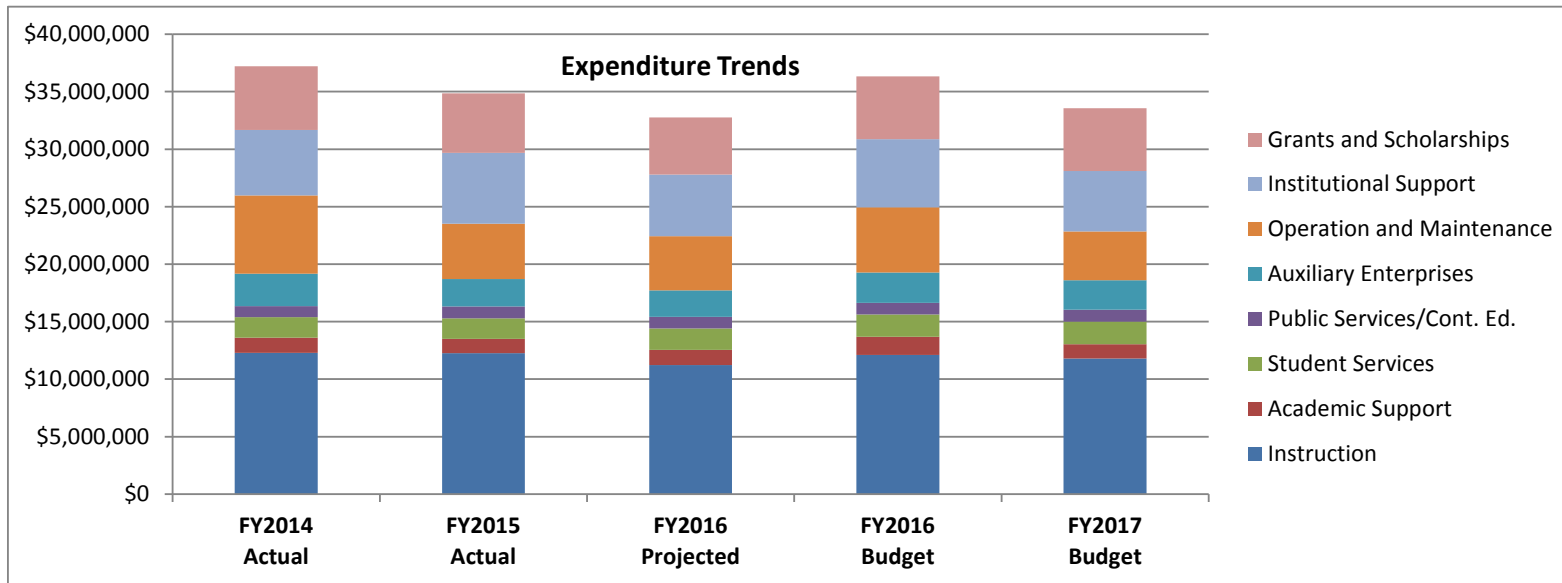
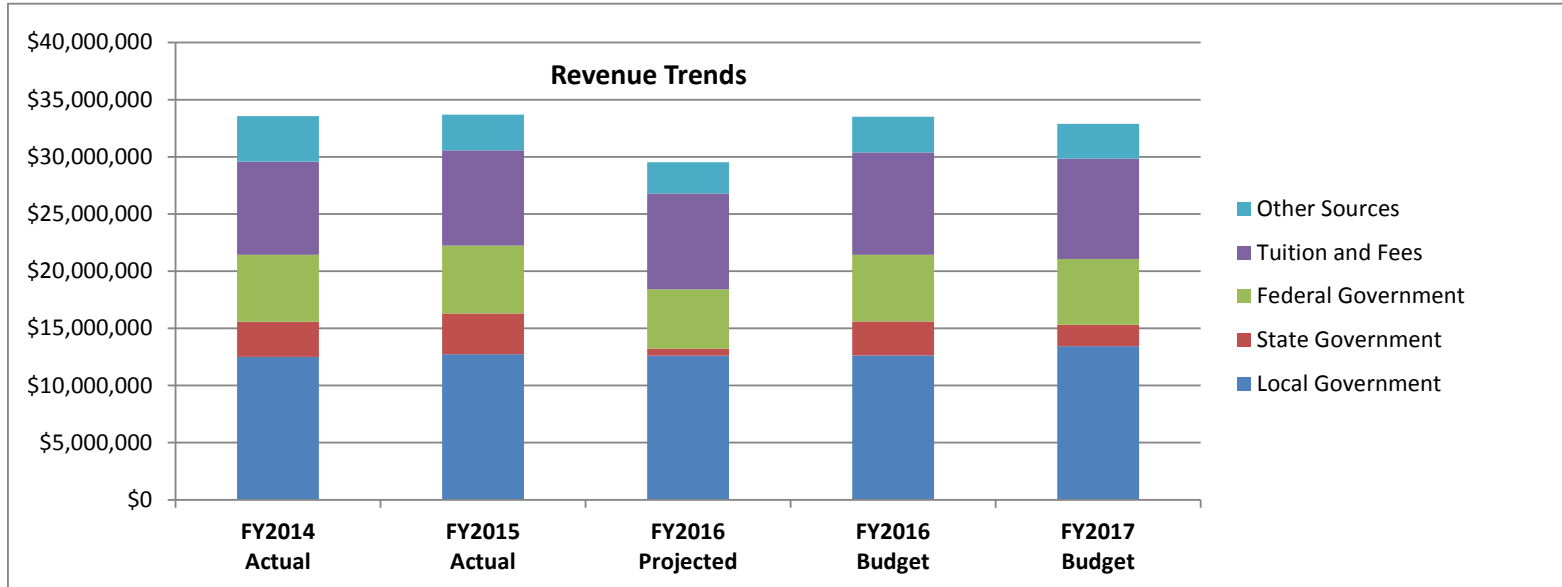
Budgeted FY2017



Budgeted FY2016

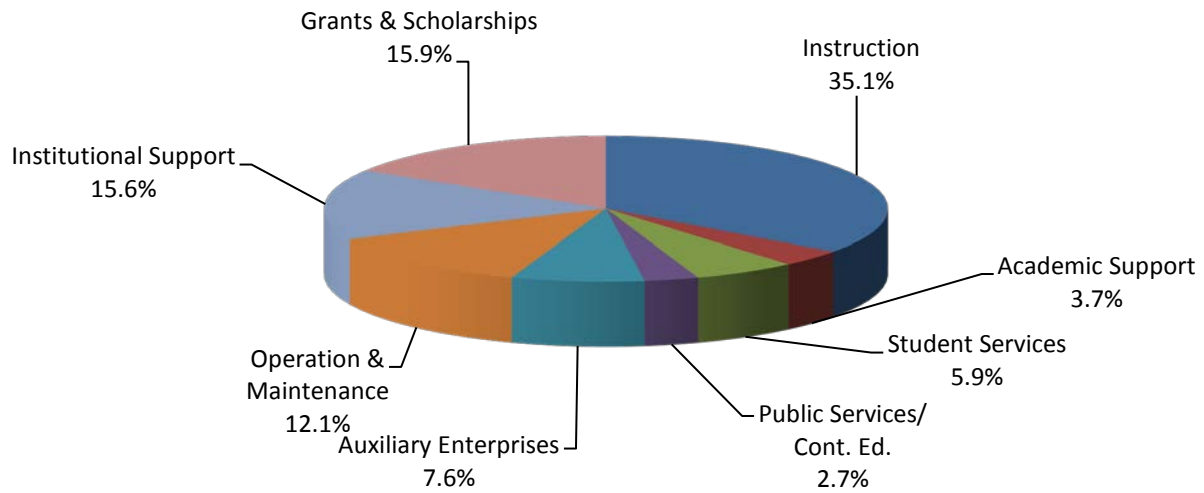


ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
REVENUE AND EXPENDITURE TRENDS
FY2014 - FY2017

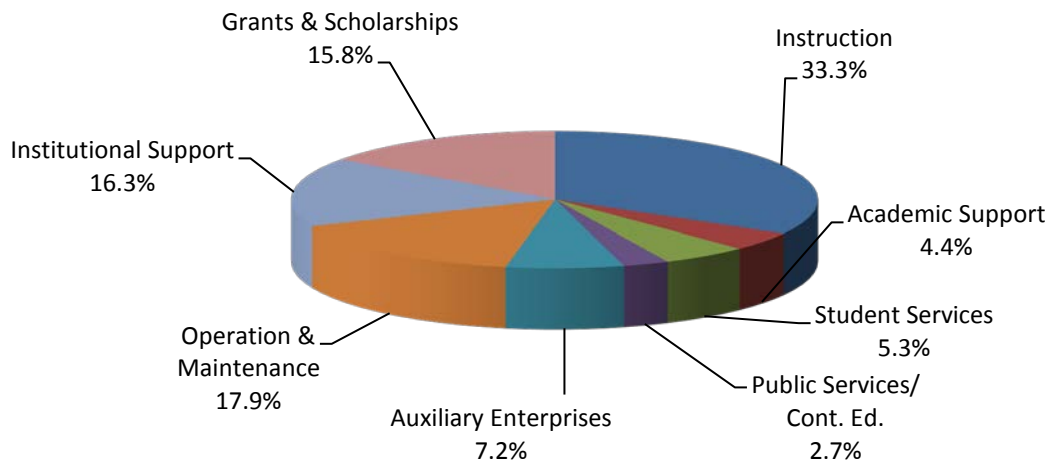


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY FUNCTION
FY2017 and FY2016**

Budgeted - FY2017

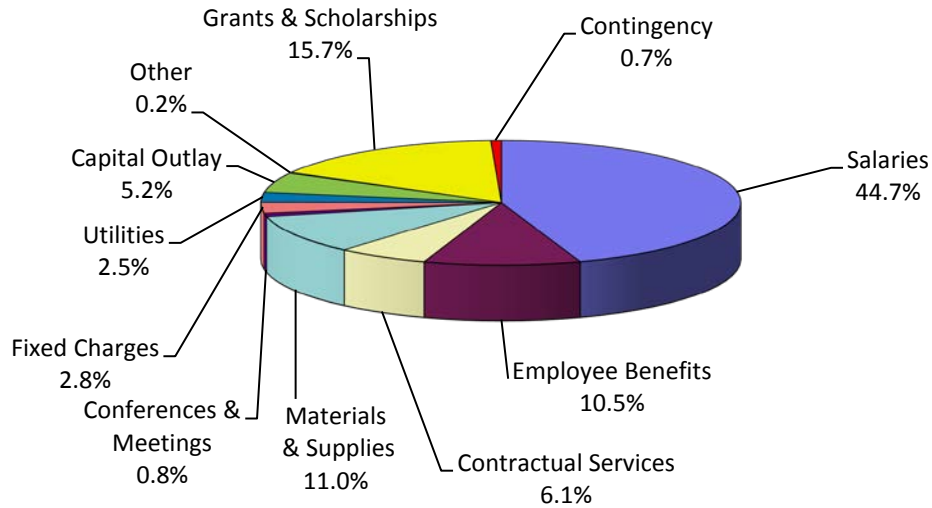


Budgeted - FY2016

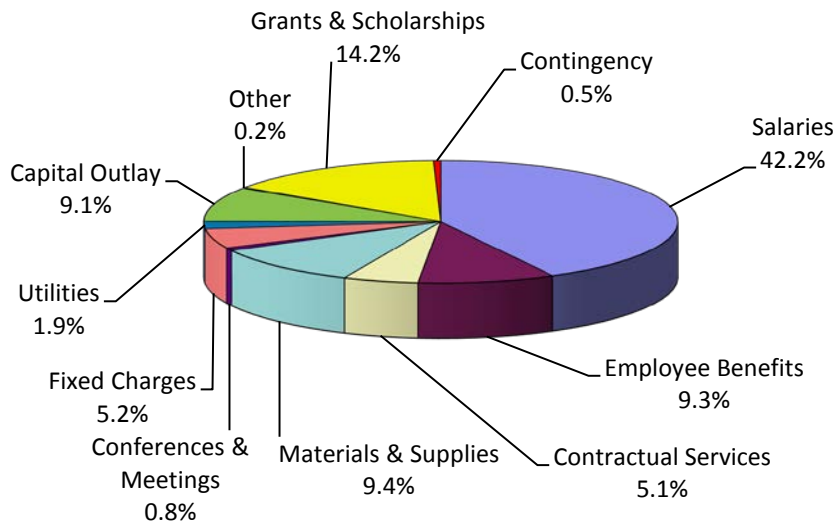


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY OBJECT
 FY2017 and FY2016**

Budgeted - FY2017



Budgeted - FY2016



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
CURRENT FUNDS* EXPENDITURES BY ACTIVITY
FY2017

	<u>Budget FY17</u>	<u>Budget FY16</u>	<u>Projected FY16</u>	<u>Actual FY15</u>	<u>Actual FY14</u>
INSTRUCTION					
Instructional Programs	\$ 11,791,705	\$ 12,097,020	\$ 11,222,374	\$ 12,268,748	\$ 12,294,406
Total Instruction	11,791,705	12,097,020	11,222,374	12,268,748	12,294,406
ACADEMIC SUPPORT					
Library Center	412,695	409,593	351,210	383,607	399,555
Instructional Materials Center	171,621	276,517	250,078	269,434	257,201
Academic Computing Support	666,370	913,367	717,873	581,512	605,580
Academic Administration and Planning	-	-	-	-	57,666
Total Academic Support	1,250,686	1,599,477	1,319,161	1,234,553	1,320,003
STUDENT SERVICES					
Admissions and Records	392,338	390,144	367,352	361,758	372,798
Counseling and Career Guidance	971,927	965,126	961,835	966,759	915,355
Financial Aid Administration	401,942	373,774	362,010	343,226	340,862
Social and Cultural Development	26,780	21,880	18,238	18,214	10,935
Administration	176,733	170,125	154,422	103,608	127,640
Other	4,100	2,700	4,365	3,719	2,570
Total Student Services	1,973,821	1,923,749	1,868,222	1,797,283	1,770,160
PUBLIC SERVICE/CONTINUING EDUCATION					
Community Education	449,945	386,865	356,374	343,138	342,133
Customized Training (instructional)	359,955	282,169	394,724	313,979	285,821
Professional Development	-	-	-	-	-
Community Services	70,857	195,000	157,444	210,437	210,964
Administration	151,598	158,511	102,215	152,161	138,300
Total Public Service/Continuing Education	1,032,355	1,022,545	1,010,757	1,019,715	977,218
AUXILIARY SERVICES	2,547,241	2,635,934	2,302,681	2,373,949	2,821,122
OPERATIONS AND MAINTENANCE OF PLANT					
Maintenance	538,696	513,925	443,069	458,153	463,661
Custodial Services	706,326	710,206	665,859	655,946	631,317
Grounds	158,606	188,491	138,259	579,824	157,490
Campus Security	428,125	355,780	406,189	707,760	351,889
Utilities	776,250	649,713	613,353	661,526	767,584
Administration	205,243	273,094	144,574	257,673	312,176
Total Operations and Maintenance of Plant	2,813,246	2,691,209	2,411,302	3,320,882	2,684,118
INSTITUTIONAL SUPPORT					
Executive Management	695,201	662,344	625,236	629,404	640,424
Fiscal Operations	592,391	560,761	558,807	534,974	506,857
Community Relations	318,780	394,693	358,802	313,516	333,575
Administrative Support Services	315,095	284,805	271,888	302,189	292,661
Board of Trustees	3,250	14,450	14,606	14,087	14,239
General Institution	1,441,521	1,303,607	962,743	6,732,972	1,201,045
Institutional Research	151,050	164,363	137,088	73,156	78,998
Administrative Data Processing	1,353,662	1,172,612	1,063,973	1,578,298	1,264,568
Other	89,554	88,364	88,364	91,689	86,254
Total Institutional Support	4,960,503	4,645,999	4,081,507	10,270,285	4,418,621
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS	5,479,829	5,476,018	4,970,252	5,196,306	5,547,627
TOTAL CURRENT FUNDS EXPENDITURES	<u>\$ 31,849,386</u>	<u>\$ 32,091,951</u>	<u>\$ 29,186,256</u>	<u>\$ 37,481,720</u>	<u>\$ 31,833,274</u>

* Current Funds include the Education; Operations and Maintenance; Auxiliary Enterprises; Restricted Purposes; Audit; and Liability, Protection, and Settlement Funds.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF OPERATING FUNDS BUDGETED REVENUES
FISCAL YEAR ENDING June 30, 2017

OPERATING FUNDS BY SOURCE	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent
Local Government				
Current Taxes	\$ 7,708,916	\$ 1,200,000	\$ 8,908,916	40.0%
CPPRT	1,098,835	178,500	1,277,335	5.7%
Chargebacks	-	-	-	0.0%
TIF Revenue	381,000	127,000	508,000	2.3%
Total Local Government	<u>9,188,751</u>	<u>1,505,500</u>	<u>10,694,251</u>	<u>48.0%</u>
State Government				
ICCB Credit Hour Grant	1,419,017	218,833	1,637,850	7.3%
Equalization	50,000	-	50,000	0.2%
CTE Formula Grant	190,000	-	190,000	0.9%
Total State Government	<u>1,659,017</u>	<u>218,833</u>	<u>1,877,850</u>	<u>8.4%</u>
Federal Government				
PELL Administrative Fees	8,000	-	8,000	0.0%
Total Federal Government	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>0.0%</u>
Student Tuition and Fees				
Tuition	7,344,081	585,844	7,929,925	35.6%
Fees	846,132	-	846,132	3.8%
Total Tuition and Fees	<u>8,190,213</u>	<u>585,844</u>	<u>8,776,057</u>	<u>39.4%</u>
Other Sources				
Facilities Revenue	-	135,000	135,000	0.6%
Public Service Revenue	427,800	-	427,800	1.9%
Investment Revenue	5,375	2,000	7,375	0.0%
Nongovernmental Grant	-	-	-	0.0%
Miscellaneous	101,788	-	101,788	0.5%
Total Other Sources	<u>534,963</u>	<u>137,000</u>	<u>671,963</u>	<u>3.0%</u>
Transfers from other funds	<u>262,352</u>	<u>-</u>	<u>262,352</u>	<u>1.2%</u>
TOTAL OPERATING REVENUES	<u>\$ 19,843,296</u>	<u>\$ 2,447,177</u>	<u>\$ 22,290,473</u>	<u>100.0%</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SUMMARY OF OPERATING FUNDS BUDGETED EXPENDITURES
 FISCAL YEAR ENDING June 30, 2017**

BY FUNCTION	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent
Instruction	\$ 11,429,566	\$ -	\$ 11,429,566	51.3%
Academic Support	1,250,686	-	1,250,686	5.6%
Student Services	1,674,749	-	1,674,749	7.5%
Public Services/Cont. Ed.	961,498	-	961,498	4.3%
Operation and Maintenance	-	2,383,216	2,383,216	10.7%
Institutional Support	3,801,305	63,961	3,865,265	17.3%
Grants and Scholarships	493,400	-	493,400	2.2%
Contingency	222,092	-	222,092	1.0%
TOTAL EXPENDITURES	\$ 19,833,296	\$ 2,447,177	\$ 22,280,473	100.0%

BY OBJECT

Salaries	\$ 13,087,748	\$ 942,581	\$ 14,030,329	63.1%
Employee Benefits	2,778,751	266,751	3,045,502	13.7%
Contractual Services	1,172,409	216,800	1,389,209	6.2%
Materials and Supplies	1,276,303	233,410	1,509,713	6.8%
Conferences and Meetings	239,839	5,675	245,514	1.1%
Fixed Charges	197,500	68,710	266,210	1.2%
Utilities	52,555	776,250	828,805	3.7%
Capital Outlay	252,999	-	252,999	1.1%
Other	59,700	(63,000)	(3,300)	0.0%
Scholarships & Grants	493,400	-	493,400	2.2%
Provision for Contingency	222,092	-	222,092	1.0%
TOTAL EXPENDITURES	\$ 19,833,296	\$ 2,447,177	\$ 22,280,473	100.0%

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 OPERATING FUNDS HISTORICAL COMPARISON
 FY2017**

OPERATING FUNDS	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
<u>REVENUES</u>					
Local Government	\$ 10,694,251	\$ 9,571,325	\$ 9,556,712	\$ 9,698,495	\$ 9,546,085
State Sources	1,877,850	2,398,800	611,896	2,438,952	2,473,812
Federal Sources	8,000	8,300	6,395	7,145	7,815
Tuition and Fees	8,776,057	8,958,927	8,372,197	8,338,559	8,157,591
Sales and Service Fees	427,800	428,950	283,671	466,589	406,796
Building Rentals	135,000	125,000	145,445	121,027	110,952
Investment Income	7,375	3,750	8,365	3,128	5,753
Gifts and Grants	-	-	-	-	770
Miscellaneous	101,788	87,852	89,734	128,137	117,554
TOTAL REVENUE	22,028,121	21,582,904	19,074,415	21,202,031	20,827,128
<u>EXPENDITURES BY FUNCTION</u>					
Instruction	11,429,566	11,404,402	10,754,127	10,989,153	10,698,221
Academic Support	1,250,686	1,599,477	1,319,161	1,234,553	1,262,337
Student Services	1,674,749	1,633,097	1,577,069	1,489,394	1,494,657
Public Services	961,498	827,545	853,313	808,528	766,254
Auxiliary Services	-	-	-	-	-
Operations and Maintenance of Plant	2,383,216	2,308,279	2,003,274	2,612,050	2,330,188
Institutional Support	3,865,265.30	3,724,855	3,323,963	4,173,701	3,659,515
Scholarships, Grants & Waivers	493,400	488,750	703,317	434,313	541,216
Contingency	222,092	176,767	-	-	-
TOTAL EXPENDITURES	22,280,473	22,163,172	20,534,224	21,741,692	20,752,387
<u>EXPENDITURES BY OBJECT</u>					
Salaries	14,030,329	13,999,283	13,608,162	13,469,891	13,224,240
Employee Benefits	3,045,502	2,862,865	2,746,204	2,814,449	2,739,718
Contractual Services	1,389,209	1,372,229	1,148,659	1,564,802	1,265,723
Materials and Supplies	1,509,713	1,797,666	1,279,754	1,357,437	1,572,611
Conferences and Meetings	245,514	211,859	114,143	111,106	108,977
Fixed Charges	266,210	272,250	243,059	269,354	282,913
Utilities	828,805	685,284	641,536	705,293	799,030
Capital Outlay	252,999	334,094	152,962	915,701	317,897
Other	490,100	450,875	599,745	533,659	441,280
Contingency	222,092	176,767	-	-	-
TOTAL EXPENDITURES	22,280,473	22,163,172	20,534,224	21,741,692	20,752,387
Revenues over/(under) expenditures	(252,352)	(580,268)	(1,459,809)	(539,661)	74,741
<u>TRANSFERS</u>					
In	262,352	606,750	215,000	672,258	15,000
Out	10,000	26,482	10,000	299,805	10,000
NET TRANSFERS	252,352	580,268	205,000	372,453	5,000
Revenues and transfers in over/(under) expenditures and transfers out	\$ 0	\$ -	\$ (1,254,809)	\$ (167,208)	\$ 79,741

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

EDUCATION FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources					
Current Taxes	\$ 7,708,916	\$ 6,826,706	\$ 6,810,858	\$ 6,736,390	\$ 6,663,446
CPPRT	1,098,835	873,556	880,415	1,094,129	1,017,358
Chargebacks	-	-	-	-	-
TIF	381,000	381,000	378,826	356,819	361,456
Total Local Government	<u>9,188,751</u>	<u>8,081,262</u>	<u>8,070,099</u>	<u>8,187,339</u>	<u>8,042,260</u>
State Government					
ICCB Credit Hour Grant	1,419,017	2,009,096	561,896	1,856,234	1,898,969
Equalization	50,000	50,000	50,000	48,876	50,000
Vocational Education Allocation	190,000	165,000	-	206,271	185,637
Department of Corrections	-	-	-	-	-
Total State Government	<u>1,659,017</u>	<u>2,224,096</u>	<u>611,896</u>	<u>2,111,381</u>	<u>2,134,606</u>
Federal Government					
PELL Administrative	8,000	8,300	6,395	7,145	7,815
Total Federal Government	<u>8,000</u>	<u>8,300</u>	<u>6,395</u>	<u>7,145</u>	<u>7,815</u>
Student Tuition and Fees					
Tuition	7,344,081	7,451,219	6,998,543	6,908,158	6,710,141
Fees	846,132	897,300	814,578	861,270	918,262
Total Tuition and Fees	<u>8,190,213</u>	<u>8,348,519</u>	<u>7,813,120</u>	<u>7,769,427</u>	<u>7,628,403</u>
Other Sources					
Investment Revenue	5,375	2,250	4,976	1,690	3,959
Public Service Revenue	427,800	428,950	283,671	466,589	400,898
Nongovernmental Gifts/Grants	-	-	-	-	770
Other Sources	101,788	87,852	88,098	118,228	112,801
Total Other Sources	<u>534,963</u>	<u>519,052</u>	<u>376,745</u>	<u>586,507</u>	<u>518,428</u>
TOTAL EDUCATION FUND REVENUE	<u>\$ 19,580,944</u>	<u>\$ 19,181,229</u>	<u>\$ 16,878,255</u>	<u>\$ 18,661,799</u>	<u>\$ 18,331,512</u>

BUDGETED EXPENDITURES

EDUCATION FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Instruction					
Salaries	\$ 8,822,920	\$ 8,915,712	\$ 8,578,259	\$ 8,690,646	\$ 8,410,046
Employee Benefits	1,655,386	1,585,859	1,530,164	1,600,415	1,516,798
Contractual Services	186,403	147,647	133,390	157,811	148,618
Materials and Supplies	444,189	461,421	286,133	304,446	327,717
Conferences and Meetings	107,169	92,169	49,546	47,475	43,062
Fixed Charges	197,500	197,500	176,635	188,339	207,817
Utilities	-	-	-	-	448
Capital Outlay	15,999	4,094	-	-	43,716
Total Instruction	<u>\$ 11,429,566</u>	<u>\$ 11,404,402</u>	<u>\$ 10,754,127</u>	<u>\$ 10,989,153</u>	<u>\$ 10,698,221</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED EXPENDITURES					
EDUCATION FUND (continued)	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Academic Support					
Salaries	\$ 669,903	\$ 692,859	\$ 631,267	\$ 660,749	\$ 632,827
Employee Benefits	129,256	144,988	124,058	140,057	133,658
Contractual Services	184,276	172,207	151,459	135,459	143,803
Materials and Supplies	232,080	473,885	347,391	235,623	224,938
Conferences and Meetings	9,010	11,445	3,849	6,085	2,625
Fixed Charges	-	-	-	300	-
Utilities	26,160	25,343	18,497	39,685	30,977
Capital Outlay	-	78,750	42,640	16,595	93,510
Total Academic Support	<u>1,250,686</u>	<u>1,599,477</u>	<u>1,319,161</u>	<u>1,234,553</u>	<u>1,262,337</u>
Student Services					
Salaries	1,245,962	1,226,134	1,223,456	1,125,890	1,143,492
Employee Benefits	327,463	322,348	284,782	290,794	290,525
Contractual Services	8,300	7,400	5,924	6,648	3,998
Materials and Supplies	62,129	54,260	47,404	50,292	44,828
Conferences and Meetings	30,895	22,955	15,503	15,770	11,814
Fixed Charges	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Student Services	<u>1,674,749</u>	<u>1,633,097</u>	<u>1,577,069</u>	<u>1,489,394</u>	<u>1,494,657</u>
Public Services/Continuing Education					
Salaries	514,353	453,520	524,161	458,014	431,976
Employee Benefits	86,351	51,310	79,997	55,504	54,487
Contractual Services	250,600	224,150	160,611	199,496	187,883
Materials and Supplies	90,320	78,350	78,392	84,340	76,839
Conferences and Meetings	19,375	19,465	10,152	10,640	14,828
Fixed Charges	-	-	-	-	(257)
Utilities	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Other	500	750	-	534	498
Total Public Services/Continuing Education	<u>961,498</u>	<u>827,545</u>	<u>853,313</u>	<u>808,528</u>	<u>766,254</u>
Institutional Support					
Salaries	1,834,609	1,792,349	1,753,416	1,659,063	1,710,797
Employee Benefits	580,295	486,552	481,860	430,248	504,046
Contractual Services	542,830	623,325	554,217	816,295	602,922
Materials and Supplies	447,585	502,230	374,614	517,412	650,639
Conferences and Meetings	73,390	60,150	33,297	30,426	35,401
Fixed Charges	-	-	-	-	-
Utilities	26,395	10,228	9,686	15,007	11,689
Capital Outlay	237,000	157,250	93,727	480,558	121,651
Other	59,200	24,375	(40,572)	161,792	(37,434)
Provision for Contingency	222,092	151,767	-	-	-
Total Institutional Support	<u>4,023,397</u>	<u>3,808,226</u>	<u>3,260,246</u>	<u>4,110,800</u>	<u>3,599,710</u>
Scholarships, Grants, Tuition Waivers, and Institutional Waivers	<u>493,400</u>	<u>488,750</u>	<u>703,317</u>	<u>434,313</u>	<u>541,216</u>
TOTAL EDUCATION FUND EXPENDITURES	<u>19,833,296</u>	<u>19,761,497</u>	<u>18,467,233</u>	<u>19,066,741</u>	<u>18,362,395</u>
Excess (Deficiency) of Revenues over Expenditures	(252,352)	(580,268)	(1,588,978)	(404,942)	(30,883)
Other Financing Sources (Interfund Transfers)	262,352	606,750	215,000	672,258	15,000
Other Financing Uses (Interfund Transfers)	(10,000)	(26,482)	(10,000)	(29,805)	(10,000)
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ (1,383,978)</u>	<u>\$ 237,511</u>	<u>\$ (25,883)</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources					
Current Taxes	\$ 1,200,000	\$ 1,197,142	\$ 1,194,677	\$ 1,199,135	\$ 1,203,806
CPPRT	178,500	165,921	165,661	193,082	179,534
TIF	127,000	127,000	126,275	118,940	120,485
Total Local Government	<u>1,505,500</u>	<u>1,490,063</u>	<u>1,486,614</u>	<u>1,511,156</u>	<u>1,503,825</u>
State Government					
ICCB Credit Hour Grant	218,833	174,704	-	327,571	339,206
Total State Government	<u>218,833</u>	<u>174,704</u>	<u>-</u>	<u>327,571</u>	<u>339,206</u>
Student Tuition and Fees					
Tuition	585,844	610,408	559,077	569,132	535,086
Fees	-	-	-	-	-
Total Tuition and Fees	<u>585,844</u>	<u>610,408</u>	<u>559,077</u>	<u>569,132</u>	<u>535,086</u>
Other Sources					
Facilities Revenue	135,000	125,000	145,445	121,027	110,952
Investment Revenue	2,000	1,500	3,389	1,438	1,794
Other Sources	-	-	1,635	9,909	4,753
Total Other Sources	<u>137,000</u>	<u>126,500</u>	<u>150,470</u>	<u>132,373</u>	<u>117,499</u>
TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES	<u>\$ 2,447,177</u>	<u>\$ 2,401,675</u>	<u>\$ 2,196,160</u>	<u>\$ 2,540,232</u>	<u>\$ 2,495,616</u>

BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Operations and Maintenance of Plant					
Salaries	\$ 898,774	\$ 870,560	\$ 853,525	\$ 832,980	\$ 852,437
Employee Benefits	256,648	261,511	235,104	287,007	231,150
Contractual Services	214,300	196,000	140,567	246,602	178,499
Materials and Supplies	230,070	224,070	143,120	162,099	244,675
Conferences and Meetings	5,675	5,675	1,796	710	1,246
Fixed Charges	64,500	69,750	62,214	76,504	70,245
Utilities	776,250	649,713	613,353	650,602	755,916
Capital Outlay	-	94,000	16,595	418,547	59,021
Provision for Contingency	-	25,000	-	-	-
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Total Operations and Maintenance of Plant	<u>2,383,216</u>	<u>2,333,279</u>	<u>2,003,274</u>	<u>2,612,050</u>	<u>2,330,188</u>
Institutional Support					
Salaries	43,808	48,149	44,076	42,550	42,923
Employee Benefits	10,103	10,297	10,240	10,424	9,054
Contractual Services	2,500	1,500	2,491	2,491	-
Materials and Supplies	3,340	3,450	2,700	3,226	2,976
Conferences and Meetings	-	-	-	-	-
Fixed Charges	4,210	5,000	4,210	4,210	4,851
Capital Outlay	-	-	-	-	-
Total Institutional Support	<u>63,961</u>	<u>68,396</u>	<u>63,718</u>	<u>62,901</u>	<u>59,804</u>
TOTAL OPERATIONS AND MAINTENANCE FUND EXPENDITURES	<u>2,447,177</u>	<u>2,401,675</u>	<u>2,066,992</u>	<u>2,674,951</u>	<u>2,389,992</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ -	\$ 129,169	\$ (134,719)	\$ 105,624
Other Financing Uses	\$ -	\$ -	\$ -	\$ (270,000)	\$ -
Excess of Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 129,169</u>	<u>\$ (404,719)</u>	<u>\$ 105,624</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources	\$ 1,576,454	\$ 1,496,428	\$ 1,493,346	\$ 1,488,325	\$ 1,415,888
Debt Issuance	-	-	-	-	-
State Government Sources	-	235,000	-	719,611	-
Other Sources					
Investment Revenue	8,500	3,572	7,684	19,225	8,012
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) REVENUES	\$ 1,584,954	\$ 1,735,000	\$ 1,501,030	\$ 2,227,162	\$ 1,423,899

BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Operation and Maintenance of Plant					
Contractual Services	\$ -	\$ -	\$ 48,505	\$ 133,096	\$ 62,412
Materials and Supplies	\$ -	\$ -	\$ 104,163	\$ -	\$ 2,505
Fixed Charges	-	-	-	-	-
Capital Outlay	1,450,000	2,977,071	2,153,479	1,361,028	4,047,803
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) EXPENDITURES	1,450,000	2,977,071	2,306,147	1,494,123	4,112,720
Excess (Deficiency) of Revenues over Expenditures	134,954	(1,242,071)	(805,118)	733,038	(2,688,821)
Other Financing Sources (Interfund Transfers)	-	-	-	270,000	-
Excess of Revenues over Expenditures and Other Financing Sources and Uses	\$ 134,954	\$ (1,242,071)	\$ (805,118)	\$ 1,003,038	\$ (2,688,821)

BUDGETED REVENUES

BOND AND INTEREST FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources					
Current Taxes	\$ 265,000	\$ 1,267,175	\$ 1,263,099	\$ 1,262,546	\$ 1,254,800
Investment Revenue	1,400	1,000	1,547	1,067	2,840
TOTAL BOND AND INTEREST FUND REVENUE	\$ 266,400	\$ 1,268,175	\$ 1,264,646	\$ 1,263,613	\$ 1,257,639

BUDGETED EXPENDITURES

BOND AND INTEREST FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Institutional Support					
Debt Principal Retirement	\$ 265,000	\$ 1,245,000	\$ 1,245,000	\$ 1,215,000	\$ 1,185,000
Interest on Bonds	3,313	22,188	22,188	49,141	76,198
Fees	500	500	500	500	500
TOTAL BOND AND INTEREST EXPENDITURES	268,813	1,267,688	1,267,688	1,264,641	1,261,698
Excess (Deficiency) of Revenues over Expenditures	\$ (2,413)	\$ 487	\$ (3,042)	\$ (1,028)	\$ (4,058)

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
AUXILIARY ENTERPRISES FUND					
Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -
Student Fees	-	-	-	-	-
Service Fees	2,257,200	2,385,600	2,096,661	2,271,837	2,380,716
Data Processing Rentals	-	-	-	-	-
Other Revenue	-	-	2,833	50	80
Investment Revenue	1,700	3,000	1,521	3,020	3,934
TOTAL AUXILIARY ENTERPRISES FUND REVENUES	\$ 2,258,900	\$ 2,388,600	\$ 2,101,015	\$ 2,274,907	\$ 2,384,730

BUDGETED EXPENDITURES

	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
AUXILIARY ENTERPRISES FUND					
Salaries	\$ 320,725	\$ 339,239	\$ 303,935	\$ 313,023	\$ 325,549
Employee Benefits	93,123	89,872	73,481	91,591	89,798
Contractual Services	46,000	42,230	37,119	38,409	32,829
Materials and Supplies	1,857,965	1,973,765	1,697,904	1,744,281	2,185,758
Conferences and Meetings	27,255	28,430	28,867	23,464	25,786
Fixed Charges	64,282	45,150	55,595	52,589	41,477
Utilities	-	-	-	-	-
Capital Outlay/Depreciation	33,391	5,748	-	6,054	6,054
Other	104,500	111,500	105,780	104,538	113,873
TOTAL AUXILIARY ENTERPRISES FUND EXPENDITURES	2,547,241	2,635,934	2,302,681	2,373,949	2,821,122
Excess of Revenues over Expenditures	(288,341)	(247,334)	(201,667)	(99,041)	(436,392)
Other Financing Sources	61,414	61,414	61,414	61,474	61,414
Other Financing Uses	(242,352)	(536,750)	(40,640)	(663,052)	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources and Uses	\$ (469,279)	\$ (722,670)	\$ (180,893)	\$ (700,619)	\$ (374,978)

BUDGETED REVENUES

	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
RESTRICTED PURPOSES FUND					
State Government Sources	\$ -	\$ 313,970	\$ 5,101	\$ 398,368	\$ 598,426
Federal Government Sources	5,731,194	5,826,932	5,166,106	5,925,347	5,847,279
Service Fees	1,500	3,000	2,437	7,985	2,265
Other Revenue	65,857	58,768	70,423	81,177	900,495
TOTAL RESTRICTED PURPOSES FUND REVENUES	\$ 5,798,551	\$ 6,202,670	\$ 5,244,067	\$ 6,412,877	\$ 7,348,466

BUDGETED EXPENDITURES

	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
RESTRICTED PURPOSES FUND					
Instruction					
Salaries	\$ 221,132	\$ 474,258	\$ 254,405	\$ 478,290	\$ 458,661
Employee Benefits	62,178	108,540	79,728	121,314	106,592
Contractual Services	19,235	25,135	23,164	70,742	81,039
Materials and Supplies	22,822	57,846	58,506	134,389	325,891
Conferences and Meetings	22,749	24,339	18,603	37,890	42,715
Fixed Charges	-	-	-	-	-
Utilities	-	2,500	1,017	2,297	2,371
Capital Outlay	14,023	-	32,825	429,373	575,966
Other	-	-	-	300	800
Total Instruction	\$ 362,139	\$ 692,618	\$ 468,247	\$ 1,274,594	\$ 1,594,035

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUND (continued)	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Academic Support					
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-
Contractual Services	-	-	-	-	-
Materials and Supplies	-	-	-	5,000	2,150
Other	-	-	-	-	57,666
Total Academic Support	-	-	-	5,000	59,816
Student Services					
Salaries	196,440	189,882	188,732	184,608	183,546
Employee Benefits	87,705	77,435	81,800	75,118	66,381
Contractual Services	2,500	2,150	2,302	7,204	2,441
Materials and Supplies	1,926	2,100	4,187	3,469	2,011
Conferences and Meetings	1,500	3,071	7,532	2,589	1,703
Fixed Charges	-	-	-	-	122
Utilities	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Other	9,000	16,014	6,600	34,900	19,299
Total Student Services	299,071	290,652	291,152	307,889	275,502
Public Service					
Salaries	53,038	149,970	118,146	149,521	145,897
Employee Benefits	16,319	39,999	29,860	41,867	38,777
Contractual Services	500	500	2,437	3,370	4,200
Materials and Supplies	500	1,731	474	3,855	10,309
Conferences and Meetings	500	2,800	6,230	12,277	11,584
Fixed Charges	-	-	-	-	-
Utilities	-	-	297	297	198
Capital Outlay	-	-	-	-	-
Other	-	-	-	-	-
Total Public Service	70,857	195,000	157,444	211,187	210,964
Auxiliary Services					
Salaries	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Contractual Services	-	-	-	-	-
Materials and Supplies	-	-	-	-	-
Conferences and Meetings	-	-	-	-	-
Other	-	-	-	-	-
Total Auxiliary Services	-	-	-	-	-
Operations and Maintenance of Plant					
Contractual Services	-	-	-	-	-
Capital Outlay	-	-	-	73,600	-
Total Operations and Maintenance of Plant	-	-	-	73,600	-
Institutional Support					
Salaries (Federal Work Study)	89,554	88,364	88,364	91,689	86,254
Total Institutional Support	89,554	88,364	88,364	91,689	86,254
Scholarships, Student Grants, and Waivers	4,986,429	4,987,268	4,266,935	4,761,993	5,006,411
TOTAL RESTRICTED FUND EXPENDITURES	5,808,051	6,253,902	5,272,143	6,725,952	7,232,982
Excess (Deficiency) of Revenues over Expenditures	(9,500)	(51,232)	(28,075)	(313,076)	115,483
Other Financing Sources (Interfund Transfers)	10,000	26,482	26,482	29,805	10,000
Excess Revenues over Expenditures and Other Financing Sources and Uses	\$ 500	\$ (24,750)	\$ (1,593)	\$ (283,271)	\$ 125,483

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources	\$ 868,950	\$ 270,255	\$ 268,542	\$ 259,302	\$ 248,108
Interest on Investments	10,000	5,000	11,269	3,841	16,274
Other Revenues	-	-	6,759	-	-
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES	\$ 878,950	\$ 275,255	\$ 286,569	\$ 263,143	\$ 264,382

BUDGETED EXPENDITURES

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Operations & Maintenance of Plant					
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-
Contractual Services	429,075	356,550	352,066	406,443	352,733
Materials and Supplies	200	330	153	473	160
Conferences and Meetings	305	500	289	282	490
Utilities	450	550	369	499	547
Total for Operations & Maintenance of Plant	430,030	357,930	408,028	635,233	353,930
Institutional Support					
Salaries	80,332	90,462	72,875	81,897	77,061
Employee Benefits	210,660	211,001	200,672	203,912	198,735
Contractual Services	111,950	23,150	83,906	19,109	12,740
Materials and Supplies	300	1,550	154	1,089	959
Fixed Charges	344,600	319,850	274,573	290,676	343,458
Total for Institutional Support	747,842	646,013	634,179	596,683	632,952
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES	1,177,872	1,003,943	1,042,207	1,231,915	986,882
Excess (Deficiency) of Revenues over Expenditures	\$ (298,922)	\$ (728,688)	\$ (755,638)	\$ (968,773)	\$ (722,500)

BUDGETED REVENUES

AUDIT FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Local Government Sources	\$ 36,125	\$ 37,708	\$ 39,012	\$ 37,009	\$ 35,286
Interest on Investments	100	250	29	31	10
TOTAL AUDIT FUND REVENUES	\$ 36,225	\$ 37,958	\$ 39,041	\$ 37,040	\$ 35,295

BUDGETED EXPENDITURES

AUDIT FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Contractual Services	\$ 35,750	\$ 35,000	\$ 35,000	\$ 31,225	\$ 39,900
TOTAL AUDIT FUND EXPENDITURES	35,750	35,000	35,000	31,225	39,900
Excess (Deficiency) of Revenues over Expenditures	\$ 475	\$ 2,958	\$ 4,041	\$ 5,815	\$ (4,605)

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FY2017**

BUDGETED REVENUES

WORKING CASH FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Investment Revenue	\$ 20,000	\$ 20,000	\$ 19,191	\$ 21,931	\$ 20,634
TOTAL WORKING CASH REVENUES	\$ 20,000	\$ 20,000	\$ 19,191	\$ 21,931	\$ 20,634

BUDGETED EXPENDITURES

WORKING CASH FUND	Budget FY17	Budget FY16	Projected FY16	Actual FY15	Actual FY14
Other Financing Uses	\$ 20,000	\$ 70,000	\$ 200,000	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures and other financing sources and uses	\$ -	\$ (50,000)	\$ (180,809)	\$ 21,931	\$ 20,634

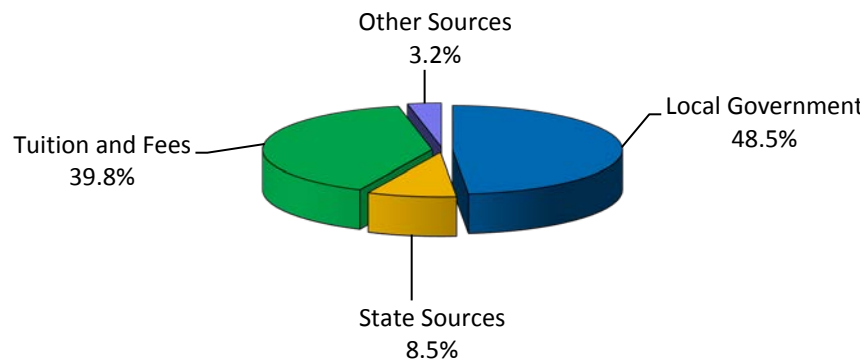
ILLINOIS VALLEY COMMUNITY COLLEGE
 ENTERPRISE FUND ACTIVITIES
 FISCAL YEAR ENDING June 30, 2017

	Early Childhood	Information Technology	Student Technology Fee	Bookstore	Cultural Services	Athletics	Fitness Center Contracts	Copy Center	Farm Plots	Massage Therapy	Auto Shop	Assessment Center	American Welding Society	Total Enterprise Fund
Retained Earnings (Deficit)														
Beginning of Year (Estimated)	\$ 1,864	\$ 165,390	\$ 292,456	\$ 1,627,135	\$ 1,324	\$ (57,938)	\$ 5,684	\$ (31,208)	\$ 21,450	\$ 21,051	\$ 53,476	\$ -	\$ -	\$ 2,100,684
Revenues														
Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fees	-	-	-	2,100,000	-	6,900	5,300	95,000	-	-	50,000	-	-	2,257,200
Other	-	-	-	1,700	-	-	-	-	-	-	-	-	-	1,700
Total Revenues	-	-	-	2,101,700	-	6,900	5,300	95,000	-	-	50,000	-	-	2,258,900
Expenses	-	-	-	2,089,386	-	265,954	3,903	110,107		1,500	43,000	-	-	2,513,850
Depreciation (Estimated)	-	-	-	400	-	-	-	1,322	1,169	-	30,500	-	-	33,391
														2,547,241
Income (Loss)	-	-	-	11,914	-	(259,054)	1,397	(16,429)	(1,169)	(1,500)	(23,500)	-	-	(288,341)
Transfers	-	(165,390)	(76,962)	(197,640)	-	259,054	-	-	-	-	-	-	-	(180,938)
Retained Earnings (Deficit)														
End of Year	<u>\$ 1,864</u>	<u>\$ -</u>	<u>\$ 215,494</u>	<u>\$ 1,441,409</u>	<u>\$ 1,324</u>	<u>\$ (57,938)</u>	<u>\$ 7,081</u>	<u>\$ (47,637)</u>	<u>\$ 20,281</u>	<u>\$ 19,551</u>	<u>\$ 29,976</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,631,405</u>

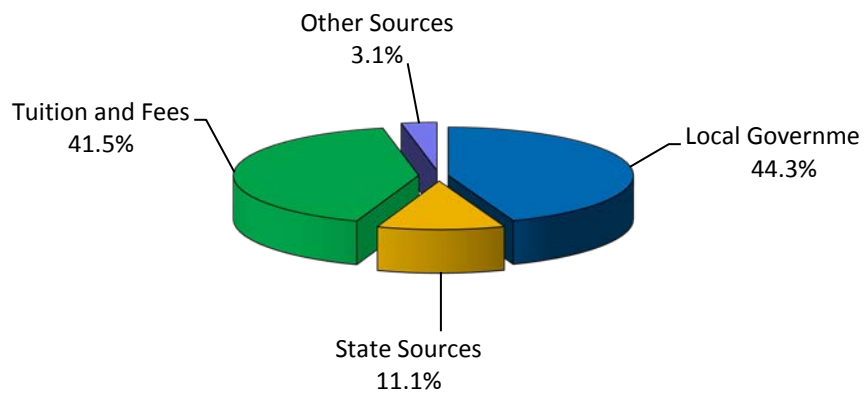
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED OPERATING REVENUE COMPARISON
 FY2017 and FY2016**

	FY17	Percent	FY16	Percent
Local Government	\$ 10,694,251	48.5%	\$ 9,571,325	44.3%
State Sources	1,877,850	8.5%	2,398,800	11.1%
Tuition and Fees	8,776,057	39.8%	8,958,927	41.5%
Other Sources	679,963	3.2%	653,852	3.1%
TOTAL OPERATING REVENUE	\$ 22,028,121	100.0%	\$ 21,582,904	100.0%

**OPERATING REVENUES
 FISCAL YEAR 2017**

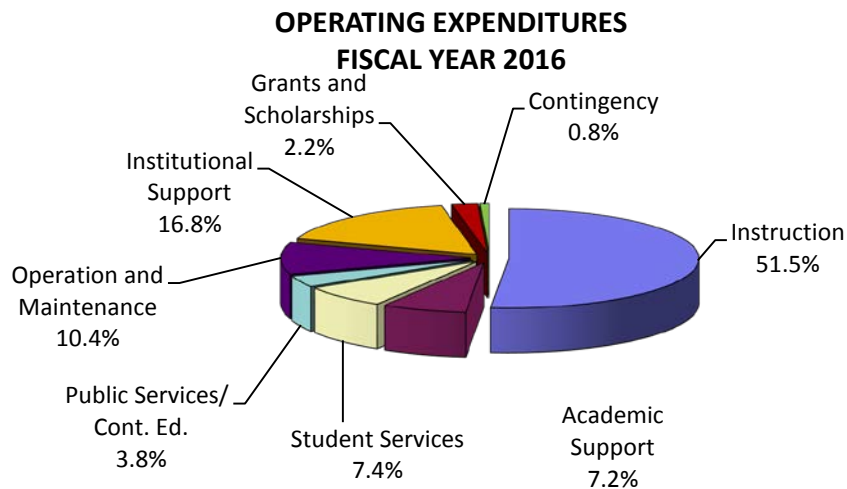
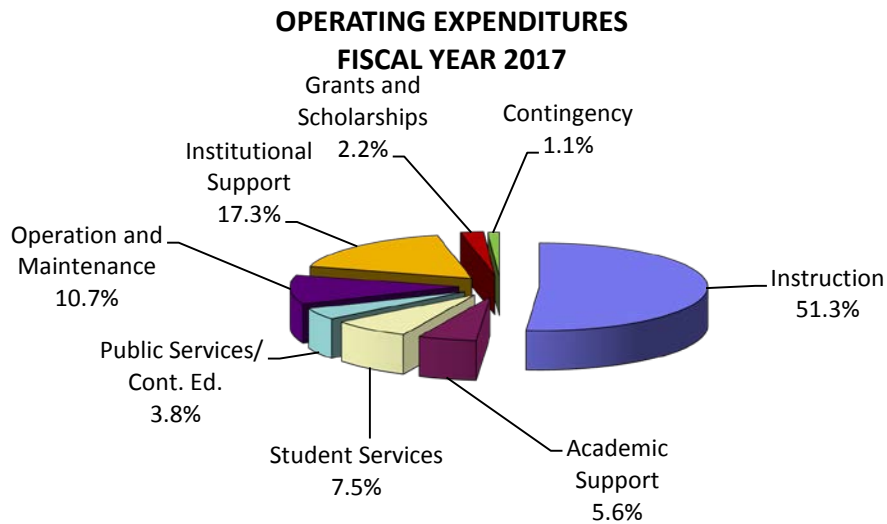


**OPERATING REVENUES
 FISCAL YEAR 2016**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED OPERATING EXPENDITURES COMPARISON BY FUNCTION
 FY2017 and FY2016**

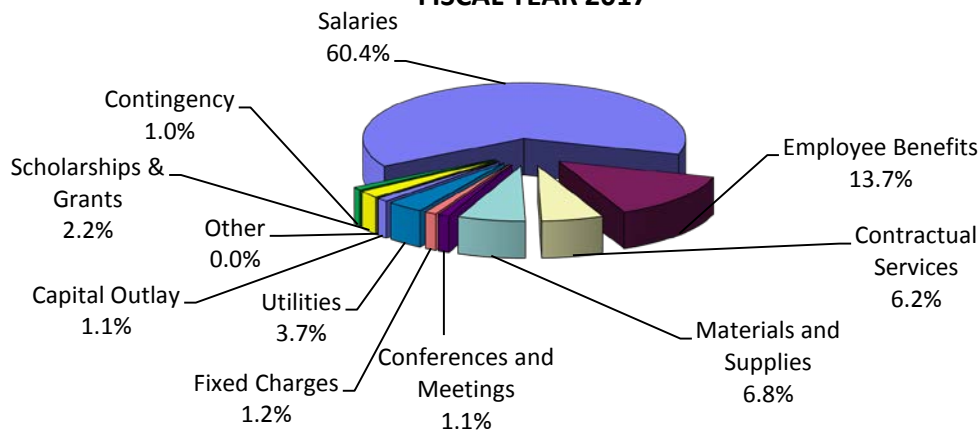
	<u>FY17</u>	<u>Percent</u>	<u>FY16</u>	<u>Percent</u>
Instruction	\$ 11,429,566	51.3%	\$ 11,404,402	51.5%
Academic Support	1,250,686	5.6%	1,599,477	7.2%
Student Services	1,674,749	7.5%	1,633,097	7.4%
Public Services/Cont. Ed.	961,498	4.3%	827,545	3.7%
Operation and Maintenance	2,383,216	10.7%	2,308,279	10.4%
Institutional Support	3,865,265	17.3%	3,724,855	16.8%
Grants and Scholarships	493,400	2.2%	488,750	2.2%
Contingency	222,092	1.1%	176,767	0.8%
TOTAL OPERATING EXPENDITURES	\$ 22,280,473	100.0%	\$ 22,163,172	100.0%



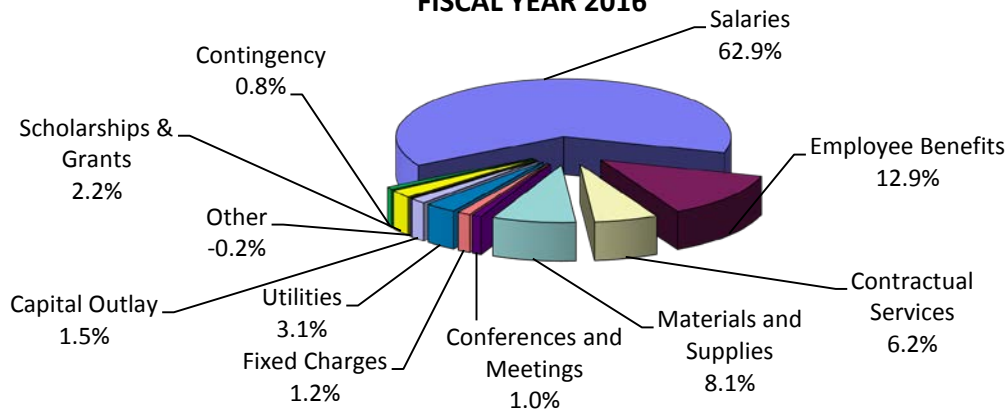
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED OPERATING EXPENDITURES COMPARISON BY OBJECT
 FY2017 and FY2016**

	<u>FY17</u>	<u>Percent</u>	<u>FY16</u>	<u>Percent</u>
Salaries	\$ 14,030,329	63.0%	\$ 13,999,283	63.2%
Employee Benefits	3,045,502	13.7%	2,862,865	12.9%
Contractual Services	1,389,209	6.2%	1,372,229	6.2%
Materials and Supplies	1,509,713	6.8%	1,797,666	8.1%
Conferences and Meetings	245,514	1.1%	212,459	1.0%
Fixed Charges	266,210	1.2%	272,250	1.2%
Utilities	828,805	3.7%	684,684	3.1%
Capital Outlay	252,999	1.1%	334,094	1.5%
Other	(3,300)	0.0%	(37,875)	-0.2%
Scholarships & Grants	493,400	2.2%	488,750	2.2%
Contingency	222,092	1.0%	176,767	0.8%
TOTAL OPERATING EXPENDITURES	\$ 22,280,473	100.0%	\$ 22,163,172	100.0%

**OPERATING EXPENDITURES
 FISCAL YEAR 2017**



**OPERATING EXPENDITURES
 FISCAL YEAR 2016**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 PROJECTED CASH FLOW
 FY2017**

EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS

	2016						2017					
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
REVENUE												
Local Government	\$ 4,494,614	\$ 710,981	\$ 2,771,430	\$ 1,208,658	\$ 142,414	\$ 244,651	\$ 227,739	\$ 126,464	\$ 81,801	\$ 255,686	\$ 179,439	\$ 250,373
State Government	-	-	-	-	-	-	312,975	312,975	312,975	312,975	312,975	312,875
Tuition and Fees	4,591,517	244,959	101,563	2,209,186	919,649	220,725	260,209	51,974	78,455	99,218	2,122	(3,519)
Other	10,292	9,965	97,902	28,653	42,614	79,449	62,759	42,217	53,638	66,458	132,502	39,563
TOTAL REVENUE	9,096,423	965,905	2,970,896	3,446,497	1,104,677	544,826	863,682	533,629	526,870	734,337	627,038	599,292
EXPENDITURES												
Salaries and Benefits	1,136,134	1,290,681	1,786,268	1,306,034	1,352,656	1,337,138	2,307,776	1,367,010	1,322,031	1,336,194	1,314,949	1,040,163
Operating Expenditures	685,643	480,785	457,182	454,888	276,045	284,730	403,574	337,444	340,120	430,091	311,439	697,905
TOTAL EXPENDITURES	1,821,776	1,771,466	2,243,450	1,760,922	1,628,702	1,621,868	2,711,350	1,704,454	1,662,150	1,766,285	1,626,388	1,738,069
CASH CHANGE	7,274,647	(805,561)	727,446	1,685,574	(524,025)	(1,077,042)	(1,847,668)	(1,170,825)	(1,135,281)	(1,031,948)	(999,350)	(1,138,777)
CASH BALANCE												
Beginning	3,997,479	11,272,126	10,466,565	11,194,011	12,879,585	12,355,560	11,278,518	9,430,850	8,260,025	7,124,744	6,092,797	5,093,447
Ending	<u>\$ 11,272,126</u>	<u>\$ 10,466,565</u>	<u>\$ 11,194,011</u>	<u>\$ 12,879,585</u>	<u>\$ 12,355,560</u>	<u>\$ 11,278,518</u>	<u>\$ 9,430,850</u>	<u>\$ 8,260,025</u>	<u>\$ 7,124,744</u>	<u>\$ 6,092,797</u>	<u>\$ 5,093,447</u>	<u>\$ 3,954,670</u>

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

CASH BALANCE												
Ending	<u>\$ 5,873,494</u>	<u>\$ 6,327,127</u>	<u>\$ 6,577,811</u>	<u>\$ 5,926,213</u>	<u>\$ 5,827,838</u>	<u>\$ 6,238,188</u>	<u>\$ 4,135,017</u>	<u>\$ 4,134,233</u>	<u>\$ 3,235,647</u>	<u>\$ 2,723,029</u>	<u>\$ 2,695,226</u>	<u>\$ 2,583,631</u>

FINANCIAL POLICIES

In addition to Illinois Valley Community College policies and procedures, major aspects of budgeting and finance are prescribed by the *Illinois Public Community College Act* and the Illinois Community College Board (ICCB). These guidelines help keep the College financially viable.

Budget

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.

Budgeting Process

The following policies govern the budget-preparation process. An explanation of the role of the College's Business Office is provided and the process by which operating activities, departments, and divisions of the College participate in the preparation of budgets is described.

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

Budget Guidelines Covering Revenue Estimation and Expenditure Criteria

The College's Business Office is responsible for providing guidance pertaining to the estimation of revenues and projection of expenditures. Such guidance will come from the annual five-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.

Revenues will be estimated conservatively, using an objective and analytical approach.

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.

Timetable of Budget Functions

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.

Authorization of Expenditures

All expenditures of College district funds must be authorized by Board policies through the budget system or by special Board approval.

The College budget is an educational spending plan. Once it has been adopted, it becomes the responsibility of the president to administer the plan.

College Indebtedness

The securing of funds through the sale of general obligation bonds, revenue bonds, tax anticipation warrants, and other written financial instruments issued by the College shall be subject to purchasing policies established by the Board of Trustees.

Illinois Valley Community College shall seek to maintain and, if possible, to improve its current general obligation bond rating to minimize borrowing costs and preserve access to credit. It is imperative that Illinois Valley Community College demonstrate to rating agencies, investment bankers, creditors, and taxpayers that Illinois Valley Community College officials are following a prescribed financial plan.

Bonds will be sold on a competitive basis unless it is in the best interest of the College to conduct a negotiated sale. Negotiated financing may be used where market volatility or the use of an unusual or complex financing or security structure is a concern with regard to marketability. The administration will recommend to the Board of Trustees which method shall be used. This decision will be based on discussions with financial advisors, underwriters, and/or bond counsel.

Taxpayer Equity

Illinois Valley Community College's property taxpayers and citizens who benefit from projects financed by bonds should be the source of the related debt service funding. The principle of taxpayer equity should be a primary consideration in determining the type of projects selected for financing through bonds.

Uses

Bond proceeds should be limited to financing the costs of planning, design, land acquisition, buildings, permanent structures, attached fixtures or equipment, and movable pieces of equipment or other costs as permitted by law. Acceptable uses of bond proceeds can be viewed as items which can be capitalized. Non-capital furnishings and supplies will not be financed from bond proceeds. Refunding bond issues designed to restructure currently outstanding debt is an acceptable use of bond proceeds.

Illinois Valley Community College will not use short-term borrowing to finance operating needs except in the case of an extreme financial emergency beyond its control or reasonable ability to forecast. Recognizing that bond issuance costs add to the total interest costs of financing, a cost-benefit analysis should be conducted to determine that bond financing is necessary for financing a project.

Decision Analysis

Whenever Illinois Valley Community College is contemplating a possible bond issue, information will be developed concerning the following four categories commonly used by rating agencies assessing the College's credit worthiness. The subcategories are representative of the types of items to be considered. This information will be presented by the Vice President for Business Services and Finance to the President's Council for its review and recommendation to the Board of Trustees.

Debt Analysis

- Debt capacity analysis
- Purpose for which debt is issued
- Debt structure
- Debt burden
- Debt history and trends
- Adequacy of debt and capital planning
- Obsolescence of capital plant

Financial Analysis

- Stability, diversity, and growth rates of tax or other revenue sources
- Trend in assessed valuation and collections
- Current budget trends
- Appraisal of past revenue and expenditure trends
- History and long-term trends of revenues and expenditures
- Evidences of financial planning
- Adherence to generally accepted accounting principles
- Audit results
- Fund balance status and trends in operating and debt funds
- Financial monitoring systems and capabilities
- Cash flow projections

Governmental and Administrative Analysis

- Government organization structure
- Location of financial responsibilities and degree of control
- Adequacy of basic service provision
- Intergovernmental cooperation/conflict and extent of duplication

Economic Analysis

- Geographic and location advantages
- Population and demographic characteristics
- Wealth indicators
- Housing characteristics
- Level of new construction
- Types of employment, industry, and occupation
- Evidences of industrial decline
- Trend of the economy

Illinois Valley Community College may use the services of qualified internal staff and outside advisors, including bond counsel and financial advisors, to assist in the analysis, evaluation, and decision process. Recognizing the importance and value to Illinois Valley Community College's creditworthiness and marketability of its bonds, this policy is intended to insure that potential debt complies with all laws and regulations, as well as sound financial principles.

Debt Planning

Unlimited tax general obligation bond borrowing shall be planned and the details of the plan shall be incorporated in the Illinois Valley Community College Capital Improvement Plan. The Capital Improvement Plan should include a general description of the project, its timing, and financial limits.

Communication and Disclosure

Illinois Valley Community College will follow a policy of full disclosure on every financial report, voluntarily following disclosure guidelines provided by the Government Finance Officers Association, unless the cost of compliance with the higher standard is unreasonable.

General Obligation Bonds

Every project proposed for financing through general obligation debt shall be accompanied by a full analysis of the future operating and maintenance costs associated with the project. Generally, bonds cannot be issued for a longer maturity schedule than a conservative estimate of the useful life of the asset to be financed. Illinois Valley Community College will attempt to keep the average maturity of general obligation bonds at or below 20 years. In accordance with State statutes, Illinois Valley Community College will limit the total of its general obligation debt to 2.875 percent of the College's assessed value and/or debt services, which is less than 15 percent of operating expenditures, unless otherwise approved by the Board of Trustees.

Limited Tax General Obligation Debt

Limited tax general obligation bonds shall be considered only when constraints preclude the preferred practice of voter approved general obligation bonds. As a precondition to the issuance of limited tax general obligation bonds, all alternative methods of financing should have been investigated.

Short-Term Financing/Capital Lease Debt

Short-term financing or capital lease debt will be considered to finance certain equipment and rolling stock purchases when the aggregate cost of equipment to be purchased exceeds \$25,000, unless otherwise approved by the Board of Trustees. Adequate funds for the repayment of principal and interest must be included in the requesting department's approved budget.

The term of short-term financing will be limited to the usual useful life period of the vehicle or equipment, but will never exceed ten years.

Audits

A statement of the financial condition of the College shall be published annually in accordance with State law.

An annual audit of the College's financial transactions will be conducted by a certified public accountant employed by the Board of Trustees. At least every six years, the Board will open bids to select an auditing firm. Selection will be made based on costs, qualifications, and ability to serve the needs of the College. The audit will be in accordance with generally accepted auditing standards and statutes or laws governing community college operations in the State of Illinois.

The formal audit report will be available at <http://www.ivcc.edu/businessservices.aspx>

The Controller will keep the Board informed of the financial condition of the College by providing a monthly budget report. The monthly reports will include:

- Budget to actual statements for all funds
- Statement of cash flows
- Investment status report
- Check register and schedule of checks greater than \$5,000.

Fund Balance

Purpose

This policy describes the guidelines for unreserved fund balances in the College's operating (general) fund.

Goal

Fund balance is the balance of a fund after all liabilities have been deducted from the assets of the fund. Unreserved fund balances will be unallocated cash at the completion of each fiscal year. The goal is to establish and maintain a general fund balance of at least 25 percent of normal annual operating expenditures.

Utilization

The proposed recommended use of the unreserved general fund balance is for projects in the Capital Improvement Program (CIP) or other unanticipated one-time expenditures that do not result in recurring operating costs. Expenditures from the unreserved fund balance must be approved by the Board of Trustees.

Replenishment of Reserve Deficits

In the event the balance falls below 25 percent, the Vice President for Business Services and Finance will implement and submit to the Board of Trustees, in conjunction with the proposed budget, a plan for corrective action to restore the fund balance to its goal of at least 25 percent.

Annual Review

Compliance of this policy will be reviewed by the Vice President for Business Services and Finance during the budget adoption process.

The Board of Trustees will receive a report of year-end reserves in the general fund as part of the year-end financial report.

Purchasing

It is the policy of the Board of Trustees of Illinois Valley Community College that bid purchases will be made in accord with State of Illinois statutes. The Board will be informed of all overages. Where bids are not regularly required, the College will seek competitive quotes for items to be purchased, to insure the lowest and most responsible expenditure for the district.

The Board of Trustees reserves the right to reject all bids if such action is deemed to be in the best interest of the College.

All purchases will be made with due regard for available funds and the Adopted Budget.

All bidders must submit certification with their bid that they have a written sexual harassment policy that includes, at a minimum, the information required under the Illinois Human Rights Act, 775 ILCS 5/2-105 (A) (4).

All bidders must certify that they have not been barred from bidding as a result of a violation of either the bid-rigging or bid-rotating provisions of Article 33E of the Criminal Code of 1961, as amended.

Management Information Reports

Detailed reports are prepared monthly for the Board of Trustees. These reports include comparisons by fund of actual expenditures against budgets by function and object; revenue receipts against budget; and cash and investment balances. The Board is asked to review and approve these monthly reports.

The monitoring of revenue is a crucial component of the management of the budget. In the event of an unexpected decline in revenue, certain non-essential expenses are the first to be identified and frozen to ensure a balanced budget at year-end.

Additionally, day-to-day operations require the use of various management information reports by the Controller and Vice President for Business Services and Finance. All budget managers have daily access to an online database query of the detail of expenditures and budget transactions under their control.

Measurement Focus, Basis of Accounting, and Basis of Presentation

The College is a special-purpose government engaged only in business-type activities. Therefore, the College's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as eligibility requirements imposed by the provider have been met.

For both budget and financial reporting, summer semester revenues and expenditures are deferred and reported in the succeeding fiscal year in which the program is predominantly conducted. This is

considered an immaterial difference from accrual accounting primarily because it is consistently applied from year to year.

The College's budgetary basis of accounting differs from generally accepted accounting principles (GAAP) as follows:

1. Though budgeted, capital and equipment expenditures greater than \$2,500 will be eliminated from the statement of revenues, expenses, and changes in net assets. Depreciation expense will be reflected.
2. Intra-agency revenues and expenditures, while budgeted, will be eliminated for financial reporting.
3. For financial statement purposes, the College reports restricted and unrestricted net assets. For budgetary purposes, fund balances are reported, which encompass both of these categories.

Capital Assets

Capital assets include buildings, property, equipment, and infrastructure assets, such as roads and parking lots. Capital assets are defined by the district as assets with an initial unit cost of \$2,500 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings and structural building improvements	50 years
Site and building improvements	15 years
Furniture and equipment	8 years
Library books	8 years
Technology	4 years

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).

Each local board of trustees must adopt a budget for each fiscal year within or before the first quarter of each fiscal year. Moreover, a tentative budget must be available for public inspection for at least 30 days, or ten days for community college districts in cities of over 500,000 inhabitants, prior to final adoption; and at least one public hearing must be held on the tentative budget.

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 for community college districts in cities with less than 500,000 inhabitants or Sections 7-8 through 7-16 for other community college districts.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. 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)

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 10 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.

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

External Audit

Each district is required to submit three copies of its external audit to the ICCB by October 15 following the end of the fiscal year. Required schedules and recommended formats are detailed by the ICCB.

Annual Financial Report

Pursuant to Section 3-22.2 of the Public Community College Act, each district is required to publish a financial statement at least once annually, prior to November 15, in a newspaper of general circulation in the district and a copy of this publication must be filed with the ICCB by December 1.

Community College Treasurer's Bond

Each community college treasurer must be bonded. A copy of each bond must be filed with the county clerks(s) and the ICCB.

Payment of Orders and Bills

The local boards of trustees of community college districts in cities of less than 500,000 inhabitants must approve payment of all bills showing to whom and for what purpose each payment is to be made and to what budgetary item each payment should be debited. The payment's purpose and budgetary line item can be shown by Fiscal Management Manual account codes. College staff should ensure that each item is properly charged to the correct account and that authority exists for such a transaction. For example, custodial salaries and utilities can be paid from the Operations and Maintenance Fund only upon resolution of the local Board of Trustees.

Bidding Policy

Section 3.27.1 of the Public Community College Act requires each district to award all contracts for supplies, materials, or work involving an expenditure in excess of \$10,000 to the lowest responsible bidder after due advertisement, excluding the exceptions which are listed in Section 3-27.1 of the Act. The local board may adopt a more restrictive bidding policy.

Certificate of Tax Levy

The language for the Certificate of Tax Levy suggested by Section 3-20.5 of the Public Community College Act is included in this section. This certificate must be filed with each county clerk on or before the last Tuesday in December. A copy of the certificate, along with each county clerk's verification of the levy, is filed with the ICCB no later than January 31. In addition to the adopted annual budget, each college must file with each county clerk, within 30 days of its adoption, the local board's budget resolution and a certified summary of anticipated revenues for the fiscal year. Failure to file these

documents authorizes the county clerk to refuse to extend the district's tax levy. Suggested forms for the budget resolution and the summary of anticipated revenues are included as part of this section.

Moreover, when a district levies more than 105 percent of the previous year's tax extensions, the district must have at least one public hearing, which may not coincide with the hearing on the tentative budget. The notice must fulfill the following requirements:

1. The notice shall appear no more than 14 days or less than 7 days prior to the date of the public hearing;
2. The notice shall be no less than one-eighth page in size, and the smallest type used shall be 12 point and shall be enclosed in a black border no less than ¼ inch wide;
3. The notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear;
4. The notice shall state in plain and simple language the following information:
 - a. the legal name of the taxing district;
 - b. the commonly known name of the taxing district;
 - c. the amount of property taxes, exclusive of election costs, extended or estimated to be extended on behalf of the taxing district for the preceding year;
 - d. the amount of the proposed levy, exclusive of election costs, for the current year;
 - e. the percentage increase; and
 - f. the date, time, and place of the public hearing concerning the proposed budget and the proposed levy increase. Such hearing may not coincide with the hearing on the proposed budget of the taxing district.

Any notice which includes information substantially in excess of that specified and required by this Act shall be an invalid notice (Chapter 120, Section 866).

Additionally, an amended Certificate of Tax Levy may be filed within ten days of notification from the county clerk of the multiplier provided such multipliers will alter the amount of revenue received by the district.

THE PUBLIC ACT REGULATIONS

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.

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.

805/3-20.3. Expenses Payable from Taxes for Operation and Maintenance of Facilities Purposes and for Purchase of College Grounds—Educational Fund

This section specifies expenditures that must be paid from the amount levied for operations and maintenance purposes. Included are "... obligations incurred for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures, for the rental of buildings and property for community and college purposes...." Other expenditures are to be paid from the Educational Fund.

805/3-20.5. Determination of Amount to be Raised by Tax for Educational Purposes and for Operations and Maintenance of Facilities Purposes—Certificate of Tax Levy

Each year, the college must determine the amount of funds to be raised by the tax levy for the ensuing year. These amounts must be certified by the board and submitted to the county clerk before the last Tuesday in December each year. Suggested language for the Certificate of Tax Levy is also included in this section.

805/3-20.6. Districts in Two or More Counties—Determination of Amounts—Certificates of Tax Levy

If a college district lies in two or more counties, the Certificate of Tax Levy must be filed with each of the county clerks within the district. Each county clerk is then to determine the portion of the district valuation that lies within the county and provide this information to the county clerk where the institution is located. Based on the levy certification, the county clerk will determine the tax rates for all of the counties.

805/3-27. Payment of Orders and Bills—Revolving Funds—Collection of Funds

The board may include in the authorized minutes a list of bills approved for payment, showing to whom and for what purpose the debt was incurred. This does not preclude the board from authorizing a voucher system or other system in accordance with the State Board. The board may establish revolving funds, providing they are in the custody of a bonded employee and are subject to annual audit by a licensed public accountant.

801/2-27.1. Contracts

Contracts for the purchase of supplies, materials, or work exceeding \$10,000 are awarded to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality, and serviceability. Several exceptions to this rule are noted in this section, including (1) services of individuals possessing a high degree of professional skill, (2) contracts for printing financial reports, (3) contracts for printing or engraving bonds or other debt instruments, (4) and many others as outlined in the statute. This section also includes procedures for awarding contracts through the sealed bid process.

805/3-33.5. Working Cash Fund—Monies Derived from Bonds—State and Federal Funds

Funds raised by the sale of working cash bonds must be maintained in a separate fund and they are not to be appropriated in the annual budget. The board may transfer from the Working Cash Fund in anticipation of the receipt of federal or State funds, but the debt to the Working Cash Fund must be satisfied.

805/3-33.6. Working Cash Fund—Transfers of Monies—Abolition of Fund

Transfers from the Working Cash Fund to the Education or Operations and Maintenance Fund may be made only by board resolution. This section also specifies the terms of such a resolution. The board may also issue a resolution to abolish the Working Cash Fund and direct the treasurer to transfer any balance to the operating funds. If it is abolished, a district may not establish another Working Cash Fund without voter approval. Interest earned by the fund may be transferred to the Education or Operations and Maintenance Fund by Board resolution.

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, Associate Vice President for Student Services, Director of Continuing Education and Business Services, Director of Information Technology, a Dean, two faculty members, and the Controller.

In January, the Budget Council meets to establish overall budgetary guidelines. Budget worksheets and instructions are then distributed to departmental budget officers who are responsible for developing each department's annual operating budget.

In February, the administration presents a tuition and fee recommendation to the Board of Trustees for consideration. As budget worksheets are received, budget meetings are then scheduled with the Budget Council. These meetings allow for open discussion and requests on allocations, additional funding, additional positions, 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 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.

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 May 31, 2016, increased one percent (CPI-U). According to the Moore Inflation Predictor (MIP), inflation should average from 1.5 to 2.0 percent for the next twelve months.

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.

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 budgets for FY2013 and FY2014 were structurally balanced (recurring revenues equal recurring expenditures). The FY2013 operating budget included \$326,950 in Information Technology (IT) reserves for IT improvements. The FY2014 operating budget included \$159,375 in Information Technology reserves and \$587,050 from a very successful capital campaign to purchase technology and equipment for the new labs and classrooms in the Community Technology Center. The FY2015 budget included a \$400,000

transfer from Information Technology reserves for several technology improvements to the IT infrastructure. The FY2016 budget also includes a \$536,750 transfer from Information Technology reserves for continues IT infrastructure improvements. In FY2017, the operating budget will again include a transfer of \$242,352 from Information Technology reserves.

Budget Schedule

October	Preliminary estimate of tax levy for Audit/Finance Committee
November	Preparation of tentative tax levy
December	Publication of the budget schedule to all administrators Adoption of tax levy by Board of Trustees
January	Distribution of budget data to administrators
February	Establishment of tuition and fees for fiscal year by Board of Trustees Submission of capital equipment requests Submission of remodeling requests Submission of additional/revised staffing requests
March	Submission of Strategic Initiative requests Distribution of preliminary capital equipment request lists
April	Submission of balance of budget worksheets Approval of staffing requests Distribution of preliminary Strategic Initiative requests lists Review of budget draft by President's Council
May	Approval of final capital equipment requests Approval of Strategic Initiative requests Incorporation of remodeling requests
June	Preparation of budget documents
July	Publication of public notice of meeting to address budget Publication of legal budget for public participation 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
September	

GRANTS

The major sources of grant funding for Illinois Valley Community College are through the Illinois Community College Board, the U.S. Department of Education, the U.S. Department of Labor, the National Science Foundation, and the Illinois Department of Commerce and Economic Opportunity.

All grants are established using individual self-balancing accounts in the Restricted Purposes Fund. The accounts used to administer the grants are in compliance with the codification system set forth in the Illinois Community College Board fiscal management manual. Strict adherence to the grant agreement is required to ensure compliance to the grant purpose. Grant performance, such as meeting goals and objectives, is vital to the College. Grants are monitored by audit and program reviews.

In Fiscal Year 2017, Illinois Valley Community College expects to receive total restricted grants of \$6,202,420 accounted for in the Restricted Purposes Fund. This amount is broken down as follows:

Federal government	\$5,731,194	(includes financial aid)
Other sources	65,857	

Granting Agency	Title	Amount	Grant Period
U.S. Dept of Education	TRIO Student Support Services	\$ 289,071	9/1/16 – 8/31/17
U.S. Dept of Education	Carl Perkins	176,818	7/1/16 – 6/30/17
U.S. Dept of Education	English Literacy/Civics	16,467	7/1/16 – 6/30/17
U.S. Dept of Education	Work study	89,554	7/1/16 – 6/30/17
U.S. Dept of Education	Adult Education	132,855	07/1/16 – 6/30/17
DCEO	Small Business Development Center	40,000	1/1/16 – 12/31/16
U.S. Dept of Education	Pell Grant	4,893,955	7/1/16 – 6/30/17
U.S. Dept of Education	SEOG Grant	92,474	7/1/16 – 6/30/17
Other Sources	SBDC Workshops & Matches	30,857	1/1/16 – 12/31/16
Other Sources	Nursing Faculty Grant	35,000	7/1/16 – 6/30/17

CAPITAL IMPROVEMENT PLAN

The Illinois Valley Community College Capital Improvement Plan is designed to ensure that facilities renewal and improvement projects are planned, organized, and coordinated effectively to support the mission and vision of the College. The program is updated annually.

Plan objectives and goals include:

- Facilitate learning through facility enhancements;
- Ensure facility compliance with environmental, health, and safety regulations;
- Extend the life expectancies of buildings and infrastructure; and,
- Construct new facilities to meet the academic demands of a growing community.

The College has completed all phases of the three-phase Community Instructional Center Project. Phase 1 was the construction of the 80,000 sq. ft. Peter Miller Community Technology Center. Phase 2 was the renovations to East Campus, including the demolition of 40-year-old temporary buildings. Phase 3 converted existing vacant spaces to a 3,000 sq. ft. student life center, a cyber café, emergency medical services (EMS) classroom and lab, and a forensics classroom and lab. Funding for this project was 75 percent from the State of Illinois with a 25 percent match of local funds.

The Community Technology Center is heated and cooled by geothermal energy. The annual cost for natural gas for this building is less than \$2,400. The addition of this building and the replacement of the temporary buildings reduced energy costs for the College.

Annual improvement projects include Protection, Health, and Safety (PHS) Fund projects. The College has an annual levy for these projects of approximately \$1.5 million.

Projects completed in FY2016 include:

Building A Chiller & Air Handler Replacement	\$ 888,393
Building E Elevator Installation	225,786
Exterior Door Replacement	169,233
Community Instructional Center Phase 3	1,215,960
Cultural Centre Carpet Replacement	41,323

Projects to be completed in FY2017 include:

Building B Chiller & Air Handler Replacement	1,184,412
Lecture Hall 225 Renovation	652,924

Projects to be completed in FY2018 include:

Building D Chiller & Air Handler Replacement	923,830
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The replacement of the chiller and air handler in Building A in December 2015 shows a trend of significant savings in electricity costs. The replacements in Buildings B and D over the next two years are likely to show this same trend. The original air handlers were installed when the buildings were built in the early 1970s. There have been performance issues and increased repair costs to keep these units running. The chillers were installed in 1996 and are at the end of their 20-year expected useful life. The building automation systems are also being upgraded in these project. The improvements since then in building management systems will allow the facilities staff to more closely monitor the equipment and the building temperatures. There were also significant improvements in sealing the ductwork.

Facilities Master Plan

The College updated its master plan in Fiscal Year 2011. The master plan document is a critical review of the existing facilities and land use for IVCC, as well as a plan for prioritized recommendations which responds to the challenges facing the College as it struggles to provide quality education with limited financial resources. The purpose of the master plan is to provide a rational and orderly plan to address existing physical concerns and to accommodate future needs throughout the IVCC district.

The master planning process is organized and overseen by a steering committee comprised of representatives from the Board of Trustees, faculty, and administration and updated every five years. The planning effort also involves a wide cross-section of other faculty, administration, staff, students, and community members who provide valuable input during numerous space-needs interviews and focus group sessions. The College has engaged Demonica Kemper and Associates as the architect of record to guide us through the 2016 update to the Facilities Master Plan.

Although IVCC opened its new Ottawa Center in August 2010 to serve the eastern region of the district, the Planning Team focused their efforts on the existing Main Campus since this location represents the single largest concentration of resources that the College owns.

Capital Improvement Plan Process

Capital Renewal and Deferred Maintenance (Infrastructure) Plan

Develop life-cycle building system and infrastructure replacement plan;
For reporting purposes, projects will be broken down according to the following major building and infrastructure components:

- Exterior Wall Systems
- Conveying Systems
- Heating Systems
- Electrical Systems
- Cooling Systems
- Roofing Systems
- Interior Systems
- Electrical Lighting
- Safety Systems
- Plumbing Systems
- Specialty Systems
- Site Work

The Operations Committee reviews and modifies the plan on an annual basis and submits a status report to the Board's Facilities Committee. Plan modifications may be necessitated by a failure to obtain funding from outside sources, unanticipated building system or equipment failures, unforeseen safety concerns, and so forth.

Capital Improvement (Annual Immediate Needs)

For the College's purposes, annual projects include:

- The installation of any item of equipment to be permanently attached to the building or connected to a building system;
- Installation of new furnishings, computer, telecommunications or media equipment;
- Alteration of space.

Annually, during the month of February, all academic and administrative departments submit project requests with their annual operating budget requests. The project request will provide a summary overview of the proposed project and address only pertinent facts that will enable the Budget Council to come to a decision regarding continuance with more planning information.

Project Narrative – Justification – A brief narrative description of the deficiencies with the existing situation and how and when the proposed project will alleviate the identified deficiencies. Things to consider are demand, functionality, and physical conditions. How the project will relate to College goals and objectives must also be explained.

Alternatives to the Proposal - Discussion of all alternatives are considered. Special attention should be given to those alternatives which could reduce the cost of the proposed project. An explanation of why each of the above alternatives was considered not to be feasible should be included.

Space Analysis – Provide an explanation of space needs, space availability, flow patterns, future growth, if applicable, function analysis and the effect of the proposed space alterations on space and functions of other departments or services.

Furniture/Equipment Need – New furniture and equipment needs should be identified. If applicable, submit a Furniture and Non-Computer Related Equipment form.

Technology/Media Requirements – The needs for technology equipment and services should be identified. Please provide information to Information Technologies or Learning Technologies.

Impact Analysis – Explain (a) impact on the operating budget as well as the (b) impact of not proceeding now with this plan.

Projects will be evaluated using the following criteria:

- Conformance with the Strategic and Master Plans
- Impact on College's support services
- Cost and availability of funds
- Code compliance
- Impact on program operations
- Aesthetics
- Impact on building systems
- Availability of space
- Impact on adjacent areas

Upon completion of the review, the Budget Council will submit a list of recommended projects in priority order. The submittal will include a total Project Budget Summary for each project along with an analysis of the project impact.

Following President's Council review and approval, the Business Office will prepare a Capital Improvement Program for submission to the College's Facilities Committee for review and approval annually.

Capital Funding Source Description

Resource Allocation Management Program (RAMP)

A community college may request state funding for up to 75 percent of total project costs of any type of project listed in ICCB Rule 1501.603. A Resource Allocation Management Program (RAMP) request must be submitted to the ICCB by July 1 of each year. ICCB staff review all requests. The Illinois Community College Board then prioritizes and recommends the projects for funding to the Illinois Legislature.

IVCC has not submitted a project for RAMP consideration for the last two years. The Facilities Master Plan is due to be updated in 2016. At that time consideration will be given to submitting an improvement project for RAMP funding.

Protection, Health, and Safety Funds

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 and energy conserved.

Capital Renewal Grants

These grant funds are distributed proportionally by the State for miscellaneous capital improvements. IVCC has approximately \$259,400 available. The College's Facilities Committee will review potential projects and make a recommendation of which projects to move forward.

O&M Restricted Funds

Operations & Maintenance Restricted Funds are identified as surplus funds from the Education Fund and Operations and Maintenance Fund, which are property-tax-supported funds and are dedicated to capital improvements.

Bond Funding

Proceeds are raised through the capital markets through the issuance of bonds and/or debt certificates. Bonds supported by property taxes require voter approval. Alternative revenue bonds can be sold if a specific revenue source is dedicated to repayment.

Capital Campaign

IVCC must increasingly look to private sources to provide for the College's needs, as well as the needs of the students. The College's Foundation recently raised \$2.1 million in support of a capital campaign for enhancements to the new Peter Miller Community Technology Center.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 EQUIPMENT FUNDING PLAN
 FISCAL YEAR ENDING June 30, 2017**

DIVISION / DEPARTMENT	State Funding	Protection, Health & Safety Fund	General Fund	FY2018	FY2019	FY2020
EQUIPMENT DESCRIPTION						
Health Professions						
Dental Sensors	\$ -	\$ -	\$ 15,999	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ 15,999	\$ -	\$ -	\$ -
Facilities						
Bldg B Chiller & Air Handler Replacement	-	910,200	-	-	-	-
Bldg D Chiller & Air Handler Replacement	-	-	-	1,000,000	-	-
Lecture Hall Renovations	-	539,800	-	-	-	-
Building Improvements	-	-	-	500,000	1,500,000	1,500,000
Turf Mowers	-	-	-	9,000	9,000	9,000
Total	\$ -	\$ 1,450,000	\$ -	\$ 1,509,000	\$ 1,509,000	\$ 1,509,000
Information Technologies						
Server Room UPS	-	-	49,000	-	-	-
Server Upgrades	-	-	18,000	20,000	20,000	-
Direct Attached Disk Storage	-	-	20,000	-	-	-
CRM Prospect Tracking Software	-	-	150,000	-	-	-
AV over IP	-	-	5,352	50,000	50,000	-
ITS Upgrades	-	-	-	-	-	150,000
Total	\$ -	\$ -	\$ 242,352	\$ 70,000	\$ 70,000	\$ 150,000
Grand Total	\$ -	\$ 1,450,000	\$ 258,351	\$ 1,579,000	\$ 1,579,000	\$ 1,659,000

Capital Equipment Effect on Operating Budget

1. *Dental Sensors* – no effect on budget. Investment will allow students to learn on state-of-the-art equipment.
2. *Bldg B Chiller & Air Handler Replacement* – New equipment and building controls are estimated to reduce Bldg B utility costs by 25 percent. The original equipment is 20-50 years old. New controls will help regulate operation of equipment and maintain constant building temperatures.
3. *Lecture Hall Renovation* – New lighting will reduce electrical costs. New ceiling will reduce energy costs. Investment also improves technology for learning environment. New seating arrangement makes the lecture hall accessible.
4. *IT Purchases* will not impact the operating budget but will provide a more efficient operating environment.



DEBT MANAGEMENT

Total outstanding, long-term debt and interest payable as of June 30, 2016 is \$265,000. Debt service, or the amount budgeted for payment of principal and interest, in Fiscal Year 2017 is \$268,313.

The purpose of these general obligation bonds is to repay the debt incurred to complete the \$7.6 million match required by the State of Illinois for the \$30.5 million Community Instructional Center construction project. The project was completed in January 2016.

Currently, there are no plans for future borrowing.

Debt Limits

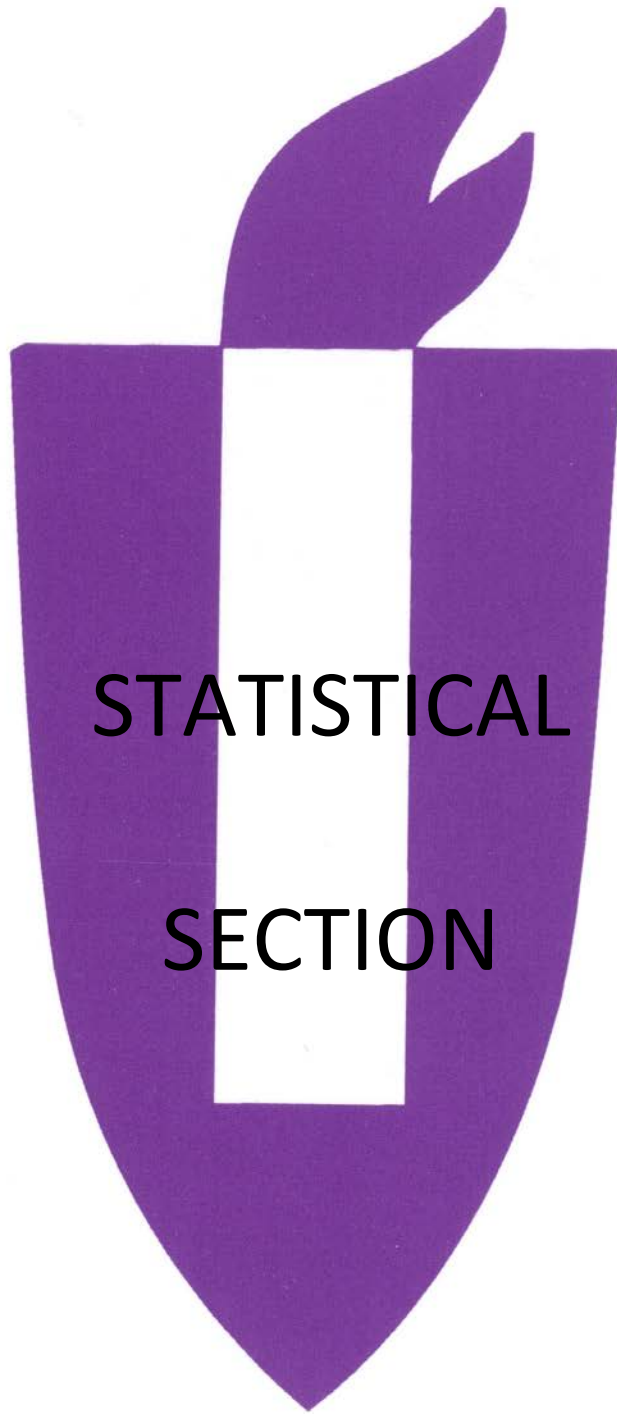
The College is subject to a debt limit of 2.875 percent of the District's Equalized Assessed Valuation of \$3,012,249,913, or an estimated \$86,601,926.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BOND AND INTEREST TAX LEVY SUMMARY**

Levy Year	Fiscal Year	Series 1999 Health, Safety & Working Cash	Series 2011 General Obligation Community College	Total Bond & Interest Debt Service Only	Bond and Interest Tax Rate at Current EAV	EAV Growth
2006	2008	1,265,000	-	1,265,000	4.9500	2,568,490,938
2007	2009	1,265,000	-	1,265,000	4.6500	2,725,314,516
2008	2010	1,270,000	-	1,270,000	4.4275	2,868,407,435
2009	2011	1,265,000	-	1,265,000	3.9550	3,198,644,044
2010	2012	1,265,000	-	1,265,000	4.0500	3,183,103,555
2011	2013	-	1,261,840	1,261,840	4.0300	3,132,796,312
2012	2014	-	1,263,419	1,263,419	4.1327	3,057,113,513
2013	2015	-	1,266,419	1,266,419	4.1930	3,020,297,870
2014	2016	-	1,267,187	1,267,187	4.2318	2,994,383,259
2015	2017	-	268,313	268,313	0.8907	3,012,249,913
Totals		6,330,000	5,327,178	16,657,178		

Exelon LaSalle Nuclear Generating Plant (largest taxpayer in IVCC's district- 14 percent of tax base) annual EAV per a negotiated agreement:

Tax Year	EAV
2013	\$485,000,000
2014	\$455,000,000
2015	\$435,000,000
2016	\$430,000,000
2017	\$430,000,000
2018	\$460,000,000



STATISTICAL

SECTION

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

The following tax information is based on the district's January 1, 2015 equalized assessed valuation. It is intended to be helpful when making comparisons to the proposed 2016 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 2015

	<u>EAV</u>	<u>Tax Dollars Generated</u>
LaSalle	\$ 2,178,150,421	\$ 8,190,281
Bureau	480,908,216	1,808,311.07
DeKalb	1,921,187	7,224.05
Grundy	20,140,050	75,730.62
Lee	45,989,457	172,929.56
Marshall	79,594,741	299,292.15
Putnam	150,006,366	564,053.94
Livingston	55,530,475	208,805.69
TOTAL	\$ 3,012,240,913	\$ 11,326,628

IVCC TAX RATES

	<u>Tax Rate</u>	<u>Tax Dollars Generated</u>	<u>Estimated 2016 Levy</u>	<u>2017 Revenue</u>
Education Fund	0.1300	\$ 3,915,913	\$ 3,915,600	\$ 3,915,757
Equalization	0.1263	3,804,460	3,804,156	3,804,308
Operations and Maintenance Fund	0.0400	1,204,896	1,204,800	1,204,848
Protection, Health, and Safety Fund	0.0500	1,506,120	1,506,000	1,506,060
Liability, Protection, and Settlement Fund	0.0196	590,700	873,480	732,090
Audit Fund	0.0012	35,846	39,156	37,501
Bond Fund	0.0089	268,692	-	134,346
TOTAL	0.3760	\$ 11,326,628	\$ 11,343,192	\$ 11,334,910

One additional cent of levy generates: \$ 301,224
 \$1,000,000 additional EAV generates: \$ 3,760

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 2015 is recognized in FY16 and 50% in FY17.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 PROPOSED TAX LEVY - TAX YEAR 2016**

	<u>Rate</u>	<u>Levy</u>
Education Fund	0.1300	\$ 3,915,600
Equalization	0.1263	3,804,156
Operations and Maintenance Fund	0.0400	1,204,800
Protection, Health, and Safety Fund	0.0500	1,506,000
Liability, Protection, and Settlement Fund	0.0290	873,480
Audit Fund	0.0013	39,156
Bond Fund	0.0000	-
TOTAL CALENDAR 2016 LEVY	<u>0.3766</u>	<u>\$ 11,343,192</u>
 Estimated Equalized Assessed Valuation	 <u>\$ 3,012,000,000</u>	

* 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.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS
 Last Ten Fiscal 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
2015	37.60	\$ 3,012,240,913	0.60%	\$ 11,326,628	2.04%	\$ 1,101	0.01%	\$ -	\$ 1,101	0.01%
2014	37.07	2,994,383,259	(0.86%)	11,100,109	0.64%	3,816	0.03%	10,987,415	10,991,231	99.02%
2013	36.51	3,020,297,870	(1.20%)	11,030,059	1.43%	3,713	0.03%	11,004,661	11,008,374	99.80%
2012	35.36	3,057,113,513	(2.42%)	10,874,709	(1.54%)	3,459	0.03%	10,744,383	10,747,842	98.83%
2011	35.23	3,132,796,312	(1.58%)	11,044,966	(1.20%)	3,371	0.03%	10,979,938	10,983,309	99.44%
2010	35.12	3,183,103,555	(0.49%)	11,179,060	0.87%	3,334	0.03%	11,175,488	11,178,822	100.00%
2009	34.65	3,198,644,044	11.51%	11,083,078	9.10%	279,834 *	2.52%	10,380,189	10,660,023	96.18%
2008	35.45	2,868,407,435	5.25%	10,158,381	0.46%	25,527 *	0.25%	10,074,442	10,099,969	99.42%
2007	35.92	2,725,314,516	6.11%	10,111,961	(2.20%)	2,611	0.03%	9,835,512	9,838,123	97.29%
2006	40.24	2,568,490,938	6.89%	10,339,401	(2.84%)	2,705	0.03%	10,335,692	10,338,397	99.99%
Ten-Year Average			2.38%	0.68%						
Five-Year Average			(1.09%)	0.27%						

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.

* In Fiscal Years 2010 and 2011, Putnam County disbursed real estate tax payments prior to July 1.
 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)**

Name	County	Type of Business of Property	Equalized Assessed Valuation*	Percent of District's Total EAV	Situated in a TIF District	Situated in an Enterprise Zone	Intergovernmental Agreement
Exelon Generation Co., LLC	LaSalle	Nuclear Power Plant	\$ 435,000,000	14.53%			
Marquis Energy	Putnam	Ethanol Plant	40,820,204	1.36%		x	No
Silverleaf Resorts	LaSalle	Resort	14,618,501	0.49%			
Unimin Corp.	LaSalle	Mining	11,272,150	0.38%			
Tau Midwest (Petsmart)	LaSalle	Distribution Center	11,038,519	0.37%	x		Yes
James Hardie	LaSalle	Building Products	9,262,856	0.31%			
Ace Hardware	Bureau	Distribution Center	9,044,614	0.30%			
Walmart Stores	Bureau	Distribution Center	6,918,501	0.23%			
BNSF Railway Company	Bureau	Railroad	6,776,962	0.23%			
Eugene & Dorothy Missel	LaSalle	Solar Farm	6,239,155	0.21%			
Eakas Corp.	LaSalle	Manufacturing	5,817,974	0.19%			
Peru GKD Partners	LaSalle	Shopping Center	5,473,151	0.18%			
Walmart Real Estate Business Trust	LaSalle	Retail	5,119,218	0.17%			
Iowa Interstate Railroad	Bureau	Railroad	4,852,750	0.16%			
IPS Steel LLC	Putnam	Former Steel Mill	4,840,811	0.16%			
DBM Holdings Inc.	LaSalle	Warehouse	4,740,976	0.16%			
Kohl's Department Store, Inc.	LaSalle	Distribution Center	4,627,922	0.15%	x		Yes
Washington Mills Hennepin, Inc.	Putnam	Manufacturing	4,384,941	0.15%			
Con-Way Freight Inc.	LaSalle	Truck Terminal	4,088,333	0.14%	x		Yes
Wedron Silica Company	LaSalle	Mining	4,029,851	0.13%			
Chicago Titlte & Trust	LaSalle	Industrial	3,863,335	0.13%			
Walmart Real Estate Business Trust	LaSalle	Retail	3,840,983	0.13%			
Supervalu	LaSalle	Distribution Center	3,814,894	0.13%	x		Yes
Gage Farms, Inc.	LaSalle	Industrial	3,787,532	0.13%			
Independence Tube Corp.	LaSalle	Manufacturing	3,488,420	0.12%	x		No
Walmart-Stores, Inc.	Bureau	Retail	3,459,251	0.12%			
Store Master Funding III LLC	LaSalle	Commercial Real Estate	3,330,104	0.11%			
Dynegy Midwest Generation, Inc.	Putnam	Electricity Generation	3,290,761	0.11%			

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

Bureau County

Arlington
Buda
Bureau Junction
Cherry
Dalzell
DePue
Dover
Hollowayville
Ladd
LaMoille
Malden
Mineral
Princeton
Seatonville
Sheffield
Spring Valley
Tiskilwa
Wyanet

Grundy County

Verona

Lee County

Compton
West Brooklyn

Marshall County

Henry
Larose
Toluca
Varna
Wenona





Putnam County

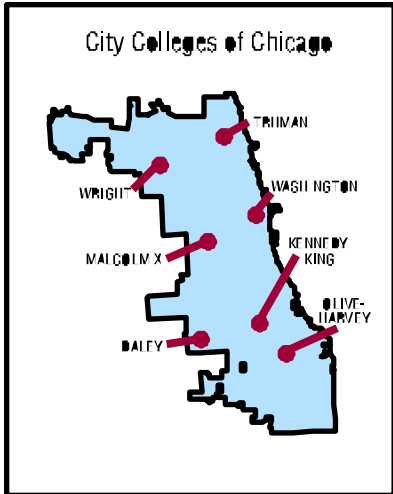
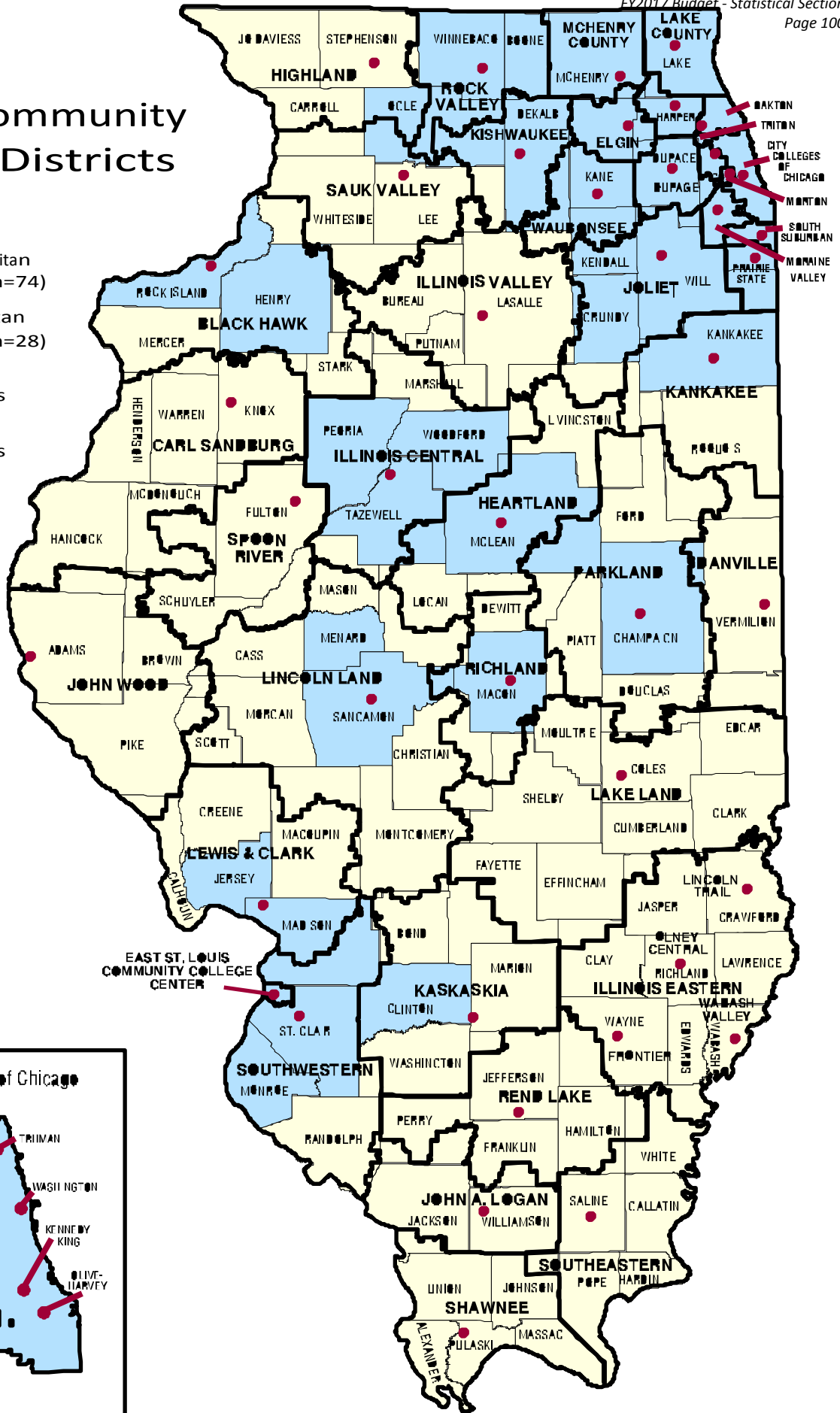
Granville
Hennepin
Magnolia
Mark
McNabb
Standard

LaSalle County

Cedar Point
Dana
Earlville
Grand Ridge
Kangley
LSalle
Leonore
Long Point
Lostant
Marseilles
Mendota
Millington
Naplate
Oglesby
Ottawa
Peru
Ransom
Rutland
Seneca
Serena
Sheridan
Streator
Tonica
Troy Grove
Utica

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**

	2013 Tax Rate	2013 Operating Tax Extension	2014 Corporate Personal Property Replacement Tax	Fiscal 2014 Annual FTE	Tax Dollars Per FTE	Fiscal 2015 Equalization Grant	Fiscal 2015 Operating Grants	Total State Grants	State Grants Per FTE	Tax and State Grants Per FTE
Highland	\$ 48.39	\$ 5,868,873	\$ 408,602	1,465	\$ 4,285	\$ 258,622	\$ 1,304,080	\$ 1,562,702	\$ 1,067	\$ 5,352
Illinois Eastern	46.92	3,287,804	682,713	4,488	885	6,571,247	5,688,660	12,259,907	2,732	3,616
Illinois Valley	36.45	7,981,913	1,222,034	2,402	3,832	48,876	2,183,805	2,232,681	930	4,761
Kankakee	45.30	5,746,389	499,194	2,733	2,285	3,520,995	3,059,901	6,580,896	2,408	4,693
Kishwaukee	72.14	6,695,407	266,653	2,808	2,479	2,891,714	2,008,030	4,899,744	1,745	4,224
Lake Land	53.15	6,731,404	443,032	6,942	1,033	5,423,091	5,727,902	11,150,993	1,606	2,640
Lewis & Clark	63.67	10,170,172	1,007,719	4,055	2,757	2,635,046	3,188,088	5,823,134	1,436	4,193
John Logan	56.28	6,249,739	638,941	3,668	1,878	7,198,380	3,834,673	11,033,053	3,008	4,886
McHenry*	43.01	26,509,327	330,619	3,869	6,937	-	2,665,892	2,665,892	689	7,626
Richland	48.81	6,963,327	439,376	2,160	3,427	75,345	1,946,773	2,022,118	936	4,363
Sauk Valley	42.94	4,303,852	471,829	1,508	3,167	658,149	1,311,615	1,969,764	1,306	4,473
Average	\$ 50.64	\$ 8,228,019	\$ 582,792	3,282	\$ 2,997	\$ 2,661,951	\$ 2,992,674	\$ 5,654,626	\$ 1,624	\$ 4,621

*McHenry's tax rate is restricted under PTELL

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

Calendar Year	District Population	Median Household Income*	Household Income Per Capita	State Unemployment Rate**	LaSalle, Bureau, & Putnam Counties Unemployment Rate***
2015	Not Available	Not Available	Not Available	5.9%	Not Available
2014	146,192	56,751	42,068	7.1%	8.3%
2013	147,293	53,046	38,540	9.1%	10.5%
2012	142,429	52,762	37,574	9.0%	10.1%
2011	149,344	51,484	36,382	9.7%	11.2%
2010	150,122	49,445	35,948	9.3%	12.6%
2009	147,673	50,221	34,104	11.1%	11.7%
2008	147,820	52,238	33,042	6.4%	7.6%
2007	148,147	50,740	31,728	5.1%	5.9%
2006	148,800	48,451	30,223	4.6%	5.0%

Sources:

*David Ault @SIU-E

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

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

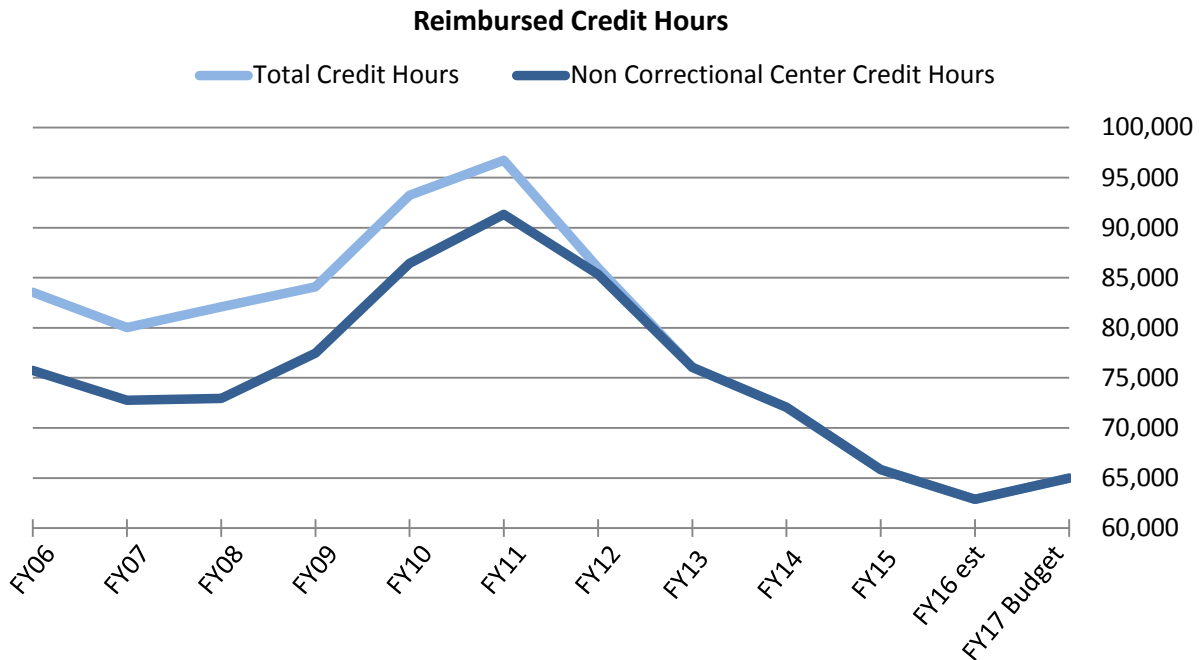
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 TUITION AND FEE HISTORY**

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
1999-2000	\$ 45.00	\$ 5.00 /per cr hr	\$ 50.00	14.3%	\$ 43.85	4.3%
2000-2001	48.00	5.00 /per cr hr	53.00	6.0%	45.49	3.7%
2001-2002	48.00	7.00 /per cr hr	55.00	3.8%	47.31	4.0%
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%	133.55	7.6%

Sources: ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008
 ICCB Tuition and Fee Survey 2009 - 2014
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2016

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

Fiscal Year	Reimbursed Credit Hours excluding Correctional Center Credit Hours	% Change Reimbursed Hrs	Total Reimbursed Credit Hours	% Change Total Hours	Correctional Center Credit Hours*	% of Total Hours
FY06	75,744	(3.98%)	83,551	0.74%	7,807	9.34%
FY07	72,751	(3.95%)	80,036	(4.21%)	7,285	9.10%
FY08	72,931	0.25%	82,095	2.57%	9,164	11.16%
FY09	77,468	6.22%	84,100	2.44%	6,632	7.89%
FY10	86,431	11.57%	93,251	10.88%	6,820	7.31%
FY11	91,331	5.67%	96,728	3.73%	5,397	5.58%
FY12	85,327	(6.57%)	85,983	(11.11%)	656	0.00%
FY13	76,056	(10.87%)	76,056	(11.55%)	-	0.00%
FY14	72,054	(5.26%)	72,054	(5.26%)	-	0.00%
FY15	65,834	(8.63%)	65,834	(8.63%)	-	0.00%
FY16 est	62,869	(4.50%)	62,869	(4.50%)	-	0.00%
FY17 Budget	65,000	3.39%	65,000	3.39%	-	0.00%



*IVCC stopped providing instruction at the Correctional Center as of June 30, 2011.

**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
2006	3,939	41,877	350,508	2,409	20,850	196,868
2007	4,103	40,839	347,277	2,490	20,980	197,473
2008	4,231	41,232	357,157	2,531	21,408	204,066
2009	4,529	45,468	383,960	2,843	23,940	224,021
2010	4,507	46,571	379,736	2,890	24,029	224,676
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	36,203	317,192	1,991	18,959	184,437
10-year Change	-629	-5,674	-33,316	-418	-1,891	-12,431
% Change	(15.97%)	(13.55%)	(9.51%)	(17.35%)	(9.07%)	(6.31%)

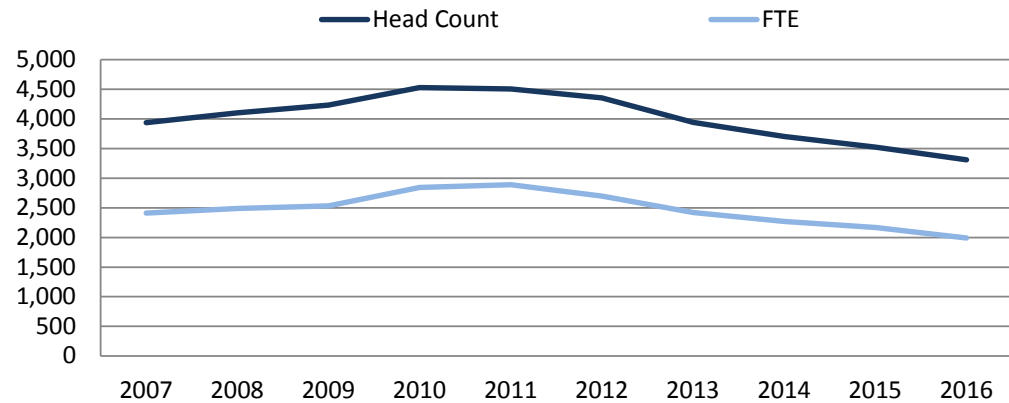
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 STUDENT ENROLLMENT AND DEMOGRAPHIC STATISTICS**

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	Not Indicated	
2007	3,939	(2.19%)	2,409	(4.06%)	44%	56%	44%	56%	0%	1%	4%	7%	83%	5%	26
2008	4,103	4.16%	2,490	3.36%	44%	56%	44%	56%	0%	1%	4%	6%	83%	5%	26
2009	4,231	3.12%	2,531	1.65%	42%	58%	42%	58%	0%	1%	4%	7%	84%	4%	25
2010	4,529	7.04%	2,843	12.33%	42%	58%	46%	54%	0%	1%	3%	7%	84%	5%	25
2011	4,507	(0.49%)	2,890	1.65%	43%	57%	47%	53%	0%	1%	3%	6%	81%	8%	26
2012	4,355	(3.37%)	2,698	(6.64%)	40%	60%	43%	57%	0%	1%	2%	6%	86%	5%	25
2013	3,944	(9.44%)	2,419	(10.34%)	41%	59%	42%	58%	0%	1%	2%	6%	87%	5%	25
2014	3,705	(6.06%)	2,268	(6.24%)	41%	59%	40%	60%	0%	1%	2%	6%	85%	6%	24
2015	3,525	(4.86%)	2,169	(4.37%)	42%	58%	42%	58%	0%	1%	3%	5%	84%	7%	24
2016	3,310	(6.10%)	1,991	(8.21%)	42%	58%	39%	61%	0%	1%	2%	5%	84%	8%	24

Change 2007 - 2016

	Head Count	FTE
Number Change	(629)	(418)
Percent Change	(16.0%)	(17.4%)

Comparison 2007 - 2016



Data as of 10th day enrollments - fall semester.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 OCCUPATIONAL PROJECTIONS
 BY STANDARD OCCUPATION CLASSIFICATION (SOC) CODE**

SOC Code	Description	2016 Jobs	2021 Jobs	Change	% Change	Median Hourly Wage
11-0000	Management occupations	2,908	2,928	20	0.7	\$ 35.40
13-0000	Business and financial operations occupations	1,788	1,838	50	2.8	\$ 24.93
15-0000	Computer and mathematical science occupations	419	447	28	6.7	\$ 27.37
17-0000	Architecture and engineering occupations	641	643	2	0.3	\$ 34.54
19-0000	Life, physical, and social science occupations	266	277	11	4.1	\$ 28.26
21-0000	Community and social services occupations	686	712	26	3.8	\$ 19.25
23-0000	Legal occupations	243	242	(1)	(0.4)	\$ 34.52
25-0000	Education, training, and library occupations	3,373	3,399	26	0.8	\$ 21.52
27-0000	Arts, design, entertainment, sports, and media occupations	562	536	(26)	(4.6)	\$ 12.60
29-0000	Healthcare practitioners and technical occupations	3,006	3,018	12	0.4	\$ 26.10
31-0000	Healthcare support occupations	1,598	1,648	50	3.1	\$ 12.03
33-0000	Protective service occupations	1,491	1,490	(1)	(0.1)	\$ 20.17
35-0000	Food preparation and serving related occupations	5,147	5,126	(21)	(0.4)	\$ 9.54
37-0000	Building and ground cleaning and maintenance occupations	1,946	2,047	101	5.2	\$ 11.16
39-0000	Personal care and service occupations	1,265	1,286	21	1.7	\$ 10.34
41-0000	Sales and related occupations	5,712	5,718	6	0.1	\$ 13.63
43-0000	Office and administrative support occupations	8,688	8,655	(33)	(0.4)	\$ 14.37
45-0000	Farming, fishing, and forestry occupations	973	902	(71)	(7.3)	\$ 13.61
47-0000	Construction and extraction occupations	2,204	2,316	112	5.1	\$ 26.94
49-0000	Installation, maintenance, and repair occupations	2,432	2,565	133	5.5	\$ 21.02
51-0000	Production occupations	5,088	5,107	19	0.4	\$ 17.66
53-0000	Transportation and material moving occupations	6,497	7,062	565	8.7	\$ 15.86
		56,933	57,962	1029	1.8	\$ 19.71

Source: EMSI industry data and final EMSI staffing patterns for LaSalle, Bureau, and Putnam Counties. Wage estimates are based on Occupational Employment Statistics (QCEW Employees classes of workers).

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 ILLINOIS COMMUNITY COLLEGE BOARD FUNDING**

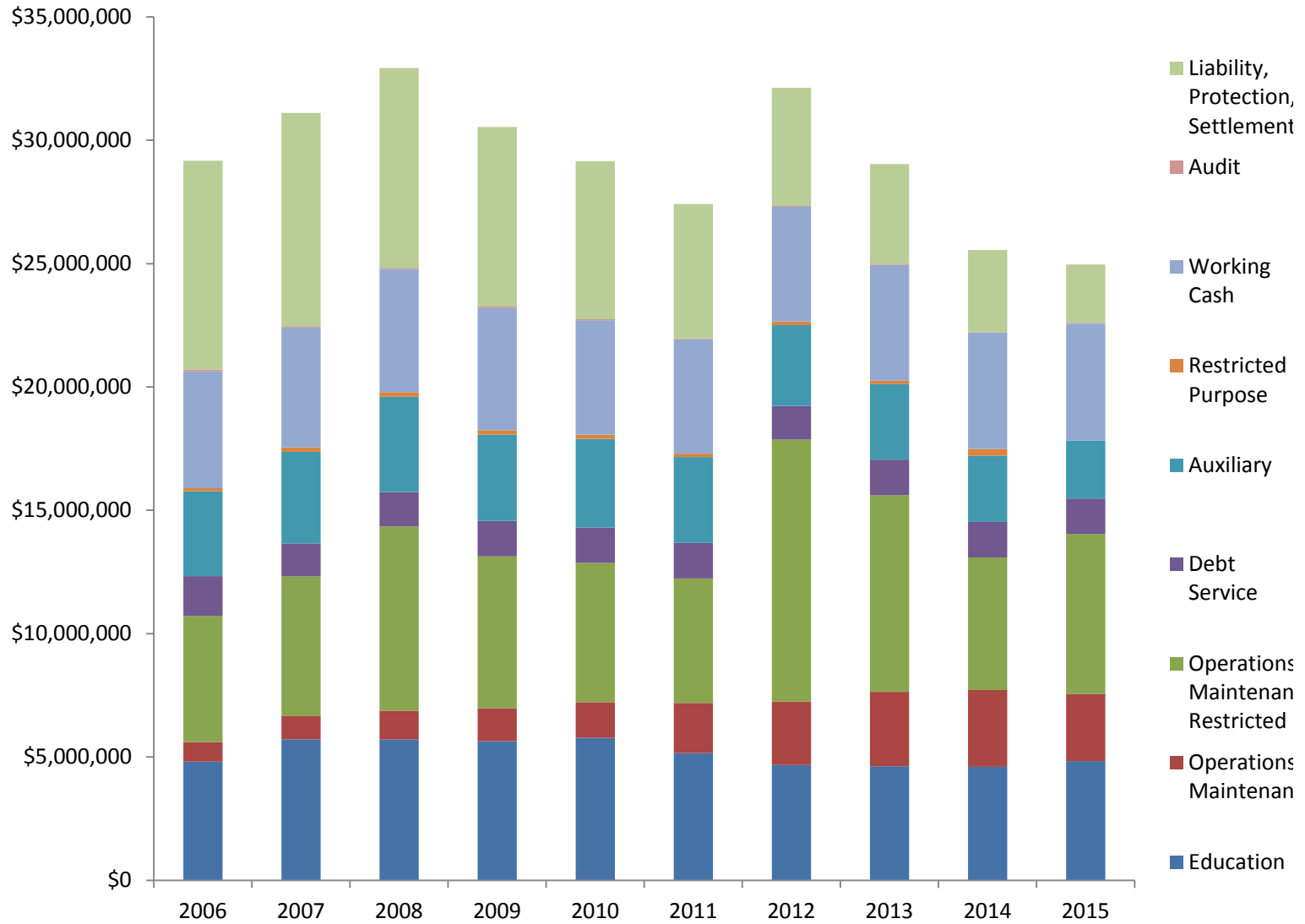
	<u>FY2016</u>	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>FY2012</u>	<u>FY2011</u>	<u>FY2010</u>	<u>FY2009</u>	<u>FY2008</u>	<u>FY2007</u>
Education Fund										
Credit Hour	\$ 561,896	\$ 2,183,805	\$ 1,956,634	\$ 1,963,195	\$ 1,985,819	\$ 1,979,950	\$ 2,284,526	\$ 2,160,677	\$ 2,247,916	\$ 2,198,423
Square Footage	-	-	-	-	-	-	27,617	27,352	28,172	27,408
Small College Grant	-	-	-	-	-	-	60,000	60,000	-	-
Equalization	50,000	48,876	50,000	189,030	136,345	170,118	99,685	411,965	545,980	553,234
Performance Allocation	-	-	-	8,717	-	-	-	-	-	-
Funding Formula Impact	-	-	-	-	-	-	-	-	-	-
Career and Technical Education	-	206,271	185,637	195,732	166,552	169,140	179,722	112,311	117,369	122,863
Operations and Maintenance										
Credit Hour	-	-	339,206	328,093	338,832	338,832	395,503	386,123	401,663	392,794
Capital Renewal	-	-	-	-	-	-	-	550,000	-	-
Restricted Purposes										
Adult Education	-	254,349	240,866	257,127	242,994	234,503	219,360	216,507	223,863	218,876
Program Improvement	-	15,158	13,700	15,893	13,524	13,803	14,667	15,347	16,039	16,423
Workforce Development	-	-	-	-	65,328	64,496	66,882	65,632	66,519	66,334
P-16 Initiative	-	-	-	-	-	-	-	-	32,637	32,205
CTE Innovation	-	-	-	5,328	5,136	5,993	-	-	-	-
Digital Divide Grant	-	-	-	15,194	-	-	-	-	-	-
Dual Credit Enhancement	-	10,000	10,000	-	-	-	-	-	-	-
Legislative Add-ons	-	387,200	288,700	-	-	-	-	-	-	-
Student Success	-	-	-	-	-	123,540	-	-	-	28,225
Totals	<u>\$ 611,896</u>	<u>\$ 3,105,659</u>	<u>\$ 3,084,743</u>	<u>\$ 2,978,309</u>	<u>\$ 2,954,530</u>	<u>\$ 3,100,375</u>	<u>\$ 3,347,962</u>	<u>\$ 4,005,914</u>	<u>\$ 3,680,157</u>	<u>\$ 3,656,785</u>

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

Fiscal Year	Education	Operations & Maintenance	Operations & Maintenance Restricted	Debt Service	Auxiliary	Restricted Purpose	Working Cash	Audit	Liability, Protection, & Settlement
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	4,676,192	2,569,316	10,616,224	1,374,114	3,266,109	144,986	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
2010	5,778,462	1,444,559	5,642,640	1,438,894	3,597,480	161,125	4,643,718	41,976	6,404,920
2009	5,642,812	1,333,195	6,161,208	1,431,405	3,499,162	178,011	4,955,316	55,651	7,285,579
2008	5,707,135	1,170,437	7,462,095	1,397,000	3,864,727	184,702	4,992,564	53,927	8,097,964
2007	5,715,385	958,416	5,647,896	1,334,643	3,715,467	176,070	4,862,418	55,338	8,642,982
2006	4,816,846	790,545	5,120,704	1,603,020	3,438,162	131,522	4,727,968	75,163	8,464,283
2005	4,028,435	812,942	5,277,280	1,493,296	2,932,611	195,492	4,651,120	75,909	8,442,535
5-year Avg.	\$ 4,781,341	\$ 2,688,533	\$ 7,102,254	\$ 1,426,069	\$ 2,966,115	\$ 137,539	\$ 4,686,448	\$ 28,155	\$ 3,998,026
10-year Avg.	\$ 5,054,162	\$ 1,813,887	\$ 6,438,463	\$ 1,438,964	\$ 3,261,653	\$ 155,874	\$ 4,751,395	\$ 45,340	\$ 6,120,763
FY2017 Budgeted Expenditures	\$ 19,833,296	\$ 2,447,177	\$ 1,450,000	\$ 268,813	\$ 2,546,072	\$ 5,808,051	\$ -	\$ 35,750	\$ 1,177,872
FY2015 Fund Balance as a percentage of FY2017 Budgeted Expenditures	24%	111%	448%	535%	92%	0%	0%	83%	201%

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)

AUXILIARY 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 in 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. 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 activities and objectives as specified by donors of resources, 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 PURPOSES 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 finance 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 of the 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 BEQUESTS. (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 object group includes site acquisition and improvement, office equipment, instructional equipment, and service equipment. Generally, expenditures in this category cost more than \$2,500, 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, and instructional technology administration. This last program provides instructional technology 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.

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.

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

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

O&M	Operations and Maintenance
PACE	Personal Assessment of the College Environment
PHS	Protection, Health and Safety
PTELL	Property Tax Extension Limitation Law
RAMP	Resource Allocation Management Program
SEIU	Service Employees International Union
SURS	State Universities Retirement System
SWOT	Strengths, Weaknesses, Opportunities, and Threats
USDE	United States Department of Education
WIA	Workforce Investment Act
WIB	Workforce Investment Board



RESOLUTIONS

RESOLUTION TO DESIGNATE A FISCAL YEAR

RESOLUTION

Dr. Michael Driscoll moved, seconded by Dr. Larry Huffman that the fiscal year of Illinois Valley Community College, District No. 513, Counties of La Salle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of Illinois, be July 1, 2016 to June 30, 2017.

ADOPTED this 11th day of February, 2016.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

RESOLUTION APPROVING TENTATIVE BUDGET

RESOLUTION

BE IT RESOLVED 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, as follows:

SECTION 1: That the Budget as hereto prepared by Dr. Jerry Corcoran is hereby approved as a Tentative Budget only in the form attached hereto and made a part hereof.

SECTION 2: That said Tentative Budget shall be made available in such tentative form for public inspection for at least 30 days prior to final action thereon.

SECTION 3: That notice of the availability of said Tentative Budget for public inspection shall be given by publication in newspapers generally circulated within the school district.


SECTION 4: That a public hearing shall be held as to such Tentative Budget on the 18th day of August, 2016, at the hour of 6:30 p.m. in room C-307 at 815 N. Orlando Smith Road, Oglesby, Illinois.

ADOPTED this 14th day of July, 2016.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

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, 2016 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 14th day of July, 2016. The document will be available for viewing during normal business hours through the 18th day of August, 2016.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 6:30 p.m. on the 18th day of August, 2016, in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Road, Oglesby, Illinois.

DATED this 14th day of July, 2016.

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

RESOLUTION TO ADOPT BUDGET

RESOLUTION

WHEREAS, the Board of Trustees of Illinois Valley Community College District 513, counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, State of Illinois, caused to be prepared in tentative form a budget, and the Secretary of this Board have made the same conveniently available to public inspection for at least 30 days prior to final action thereon; and

WHEREAS, a Public Hearing was held as to such budget on the 18th day of August, 2016, notice of said hearing was given at least 30 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 ILLINOIS VALLEY COMMUNITY COLLEGE, DISTRICT 513, COUNTIES OF LASALLE, BUREAU, MARSHALL, LEE, PUTNAM, DEKALB, GRUNDY AND LIVINGSTON, as follows:

SECTION 1: That the fiscal year of this School District be and the same hereby is fixed and declared to commence July 1, 2016, and to end June 30, 2017.

SECTION 2: That the following Budget, attached hereto and made a part hereof, contains an estimate of amounts available in each fund, separately, and of expenditures from each fund be and the same is hereby adopted as the Budget of Illinois Valley Community College District 513 for said fiscal year.

Upon motion by Member Michael Driscoll to adopt the above resolution, seconded by Member Everett Solon, a roll call vote was taken and the Members voted as follows:

Members Voting Aye

Members Voting Nay

Jane Goetz

David Mallery

Michael Driscoll


Everett Solon

Melissa Olivero

Sarah Tipton (student advisory vote)

RESOLUTION TO ADOPT BUDGET
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The Chairperson declared the Motion duly carried this 18th day of August,
2016.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
 FISCAL YEAR ENDING June 30, 2017

	General Fund		Special Revenue Funds				Debt Service Fund	Proprietary Fund	Total (Memorandum Only)	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund		Auxiliary Enterprises Fund
Budgeted Revenues	\$ 19,580,944	\$ 2,447,177	\$ 1,584,954	\$ 5,798,551	\$ 20,000	\$ 878,950	\$ 36,225	\$ 266,400	\$ 2,258,900	\$ 32,872,101
Budgeted Expenditures	(19,833,296)	(2,447,177)	(1,450,000)	(5,808,051)	-	(1,177,872)	(35,750)	(268,813)	(2,547,241)	(33,568,199)
Other Financing Sources	262,352	-	-	10,000	-	-	-	-	61,414	333,766
Other Financing Uses	(10,000)	-	-	-	(20,000)	-	-	-	(242,352)	(272,352)
Excess of Revenues and other financing sources over expenditures and other financing uses	0	0	134,954	500	-	(298,922)	475	(2,413)	(469,279)	(634,684)
Fund balances July 1, 2016 (estimated)	3,455,908	2,842,498	5,790,470	(12,414)	4,553,159	1,607,335	33,821	1,434,850	2,170,226	21,875,853
Fund balance June 30, 2017	\$ 3,455,908	\$ 2,842,498	\$ 5,925,424	\$ (11,914)	\$ 4,553,159	\$ 1,308,413	\$ 34,296	\$ 1,432,437	\$ 1,700,947	\$ 21,241,169

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: 8-18-16

ATTEST: Everett J. Sclan