

# ILLINOIS VALLEY COMMUNITY COLLEGE

## FY2018 BUDGET



For the Fiscal  
Year Ending  
June 30, 2018

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**ANNUAL BUDGET**  
**FISCAL YEAR 2018**  
**For the Fiscal Year Ending June 30, 2018**

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

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

**Illinois Valley Community College District 513**  
**Annual Budget**  
**Fiscal Year 2018**

**TABLE OF CONTENTS**

**Introductory Section**

President’s Letter .....	1
Principal Officials.....	3
GFOA Distinguished Budget Presentation Award.....	4
ICCB Certificate of Recognition.....	6
Institutional Overview.....	7
Organization Overview .....	9
The Budget Process.....	13
FY2018 Budget Challenges.....	18
Illinois Valley Community College Profile .....	20
FY2018 College Initiatives .....	21
Risks to Long-Term Financial Stability .....	27

**Financial Section**

Revenue Summary .....	28
Expenditure Summary .....	35
Schedule of Budgeted Revenues, Expenditures, and Changes in Fund Balances (Summary).....	39
Schedule of Budgeted Revenues, Expenditures, and Changes in Fund Balances .....	40
Summary of All Funds Revenues, Expenditures, & Other Financing Sources .....	41
Revenue and Expenditure Comparison – All Funds.....	43
Total Budgeted Revenues – All Funds – By Source.....	44
Revenue Trends and Expenditure Trends.....	45
Total Budgeted Expenditures – All Funds – By Function .....	46
Total Budgeted Expenditures – All Funds – By Object.....	47
Current Funds Expenditures by Activity .....	48
Summary of Operating Funds Budgeted Revenues.....	49
Summary of Operating Funds Budgeted Expenditures .....	50
Operating Funds Historical Comparison .....	51
Education Fund Budgeted Revenues .....	52
Education Fund Budgeted Expenditures .....	52
Operations and Maintenance Fund Budgeted Revenues.....	54
Operations and Maintenance Fund Budgeted Expenditures .....	54
Operations and Maintenance Fund (Restricted) Budgeted Revenues.....	55
Operations and Maintenance Fund (Restricted) Budgeted Expenditures .....	55

Bond and Interest Fund Budgeted Revenues .....	55
Bond and Interest Fund Budgeted Expenditures.....	55
Auxiliary Enterprises Fund Budgeted Revenues.....	56
Auxiliary Enterprises Fund Budgeted Expenditures .....	56
Restricted Purposes Fund Budgeted Revenues.....	56
Restricted Purposes Fund Budgeted Expenditures .....	56
Liability, Protection, and Settlement Fund Budgeted Revenues.....	58
Liability, Protection, and Settlement Fund Budgeted Expenditures .....	58
Audit Fund Budgeted Revenues .....	58
Audit Fund Budgeted Expenditures.....	58
Working Cash Fund Budgeted Revenues.....	59
Working Cash Fund Budgeted Expenditures .....	59
Enterprise Fund Activities .....	60
Budgeted Operating Revenue Comparison .....	61
Budgeted Operating Expenditures Comparison by Function .....	62
Budgeted Operating Expenditures Comparison by Object.....	63
Education and Operations and Maintenance Funds Projected Cash Flow .....	64

### Supplemental Information

Key Performance Indicators (KPIs).....	65
Tax Levy Information .....	68
Proposed Tax Levy – Tax Year 2017.....	69
Schedule of Property Tax Levies and Collections – Last Ten Fiscal Years.....	70
Principal Taxpayers (Unaudited).....	71
Communities Served.....	72
Illinois Community College Districts Map.....	73
Illinois Community College Board Funding Comparison .....	74
Schedule of Demographic and Economic Statistics – Last Ten Calendar Years .....	75
Tuition and Fee History.....	76
Reimbursed Credit Hours.....	77
Fall 10 <sup>th</sup> Day Enrollment Comparison .....	78
Student Enrollment and Demographic Statistics.....	79
Occupational Projections.....	80
Illinois Community College Board Funding.....	81
Fund Balances – Last Ten Years .....	82
Fund Balance Trends.....	83

### Appendix

Glossary of Terms .....	84
Acronyms .....	95

## Resolutions

Resolution to Designate a Fiscal Year .....	97
Resolution Approving Tentative Budget.....	98
Notice of Public Hearing .....	99
Resolution to Adopt Budget .....	100
Schedule of Budgeted Revenues, Expenditures and Changes in Fund Balances (Summary).....	102



**INTRODUCTORY**

**SECTION**



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**Office of the President**

July 13, 2017

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, 2018. The resolution for acceptance of the final budget will be submitted for your approval on August 17, 2017.

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 the Board of Trustees:

1. Maintain fiscal discipline and develop a contingency plan in the event of inadequate state funding
2. Update succession plan
3. Explore new pathway options for accreditation
4. Continue adding to the number of scholarships available to students based on financial need and academic achievement
5. Develop strategies 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 50 percent of FY2015 levels; in FY2017 we received 50 percent of the FY2015 State allocation; 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.

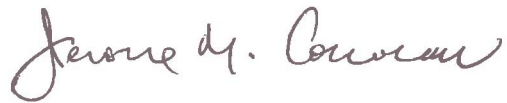
Like so many other Illinois community colleges, we now must adjust to a new financial model with greatly-reduced State support, while remaining affordable, especially for those in the district who most need an education to help change their lives. Our top strategic goal is to assist all students in identifying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

Dr. Jerome M. Corcoran  
President



ILLINOIS VALLEY COMMUNITY COLLEGE  
DISTRICT 513

**Principal Officials**  
as of July 1, 2017

Members of the Board of Trustees  
(with term expiration)



Ms. Jane E. Goetz, Chair  
(2019)



Mr. Everett J. Solon, Vice-Chair  
(2021)



Mr. David O. Mallery, Secretary  
(2023)



Ms. Melissa M. Olivero  
(2021)



Ms. Angela Stevenson  
(2023)



Mr. Jay McCracken  
(2023)



Dr. Amy Sipovic  
(2019)



Mr. Matthew Pehoski  
*Student Trustee – 2018*

**Principal Administrative Officials**

Dr. Jerome M. Corcoran – *President*

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

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

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

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, 2016

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

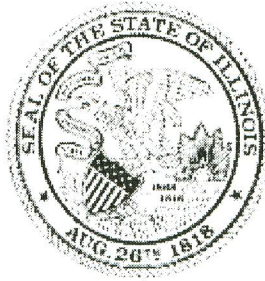
**Illinois Valley Community College  
Illinois**

For the Fiscal Year Beginning

**July 1, 2016**

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

Executive Director



*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.

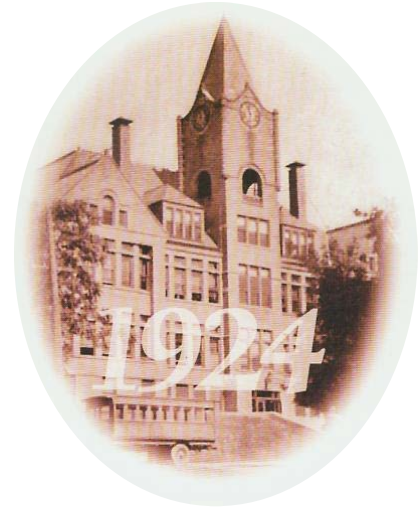
Executive Director

Illinois Community College Board

## INSTITUTIONAL OVERVIEW

Illinois Valley Community College is a rural public 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.

In 1965, the Junior College Act was enacted providing the foundation for the present system of public community colleges in Illinois. The local districts were coordinated and regulated by a new Illinois Junior College Board, which in turn reported to the Illinois Board of Higher Education. The act provided for local-state sharing of capital funding, acquisition of sites, and operational funding. On July 1, 1966, the College's name was officially changed to Illinois Valley Community College. The relocation of the campus to the present site was made possible by 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 8,000 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. 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 six semester credit hours toward their degree and may also be eligible to receive additional transfer credit for specialized military training in accordance with recommended standards outlined by the American Council on Education (ACE). Additional support to veterans is available through the Student Veterans Association, a student-led organization committed to fostering a veteran-friendly climate on campus.

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

IVCC'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.

## ORGANIZATION OVERVIEW

Illinois Valley Community College has four primary operational divisions that report to the president, Dr. Jerome 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, three Learning Technologies departments, the Adult Education department, the Continuing Education and Business Services Center, and the Institutional Research department, with either a dean or director providing leadership to each department.

#### Academic Departments

- English, Mathematics, and Education
- Health Professions
- Humanities, Fine Arts, and Social Sciences
- Natural Science and Business
- Workforce Development

#### 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 training for full- and part-time faculty

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

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

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

## Business Services and Finance

The Vice President for Business Services and Finance has broad responsibility for leading the College's financial, business, and facility-planning operations by designing and managing comprehensive policies and programs for the College. The Vice President formulates and interprets College policy concerning general administrative personnel and fiscal functions 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

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

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

**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

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

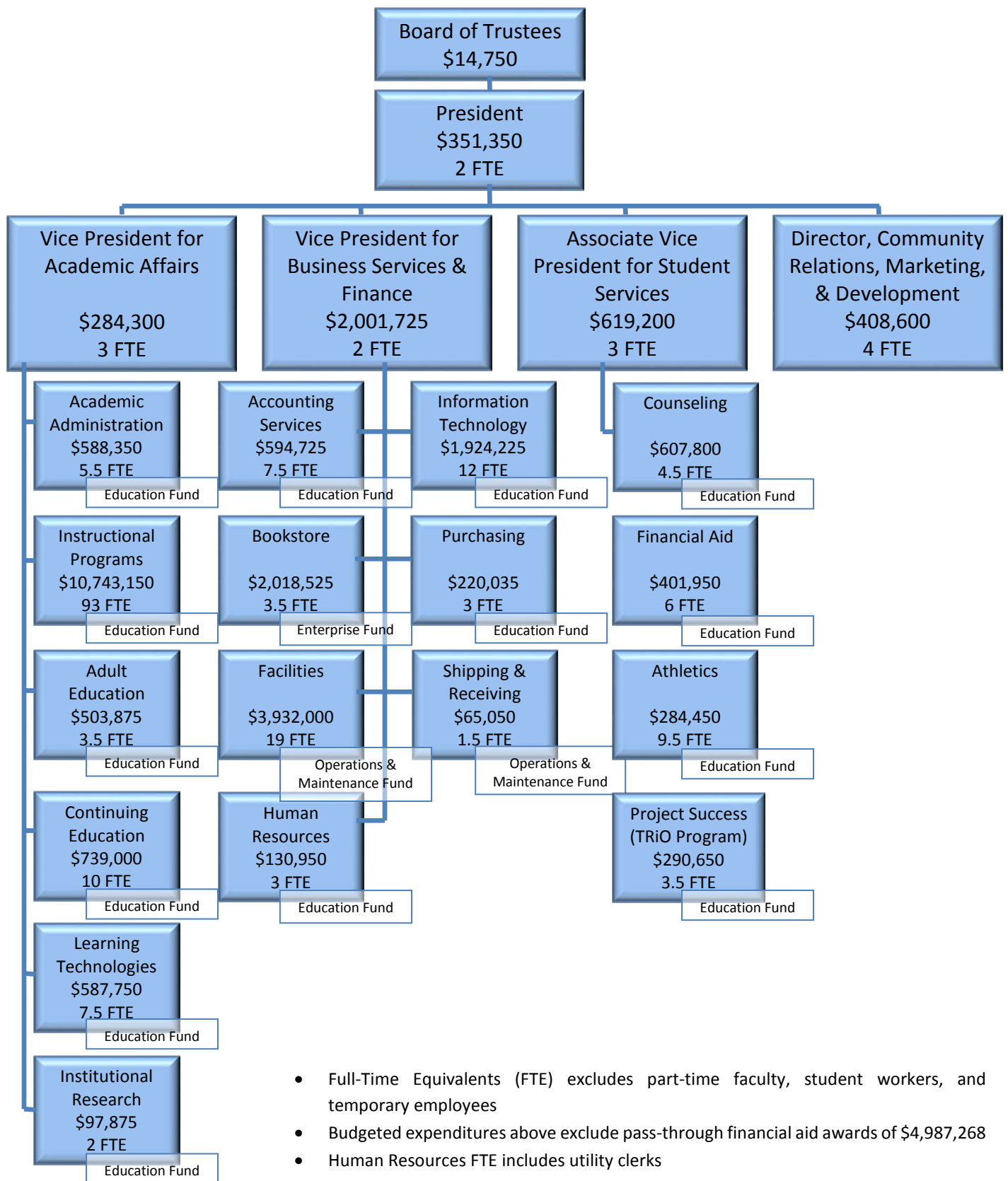
**Financial Aid** – serves students and families by helping find sources of financial assistance, which gives them access to college, while teaching them about financial aid programs, how to apply for assistance, how to manage financial aid funds, and how to fulfill their responsibilities as financial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

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

**Athletics** – provides opportunities for students to enhance their educational experience by providing extra-curricular activities in intercollegiate athletics. The programs provide the highest degree of competition and development of physical leadership and teamwork skills, while incorporating the highest level of ethical and professional behavior. The ten sports offered at IVCC include Men's Basketball (Division II), Women's Basketball (Division II), Baseball (Division III), Men's Tennis (Division III), Women's Tennis (Division III), Golf (Division II), Softball (Division II), Volleyball (Division II), Men's Soccer (Division III), and Women's Soccer (Division III). The Soccer teams were added in FY2017.



## 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 FTE includes utility clerks

## THE BUDGET PROCESS

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

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

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

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

### ICCB Regulations - Annual Budget

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

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

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

The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available

for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector's books. (Section 7-9)

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

## **IVCC Board Policy 4.1**

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

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

### **Responsibility for Preparation and Approval of College Budgets**

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

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

The Board of Trustees approves 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 three-year financial plan presented to the Board of Trustees. Additional guidance may take the form of communication provided by state, federal and local agencies, or result from independent studies and the application of budget assumptions.

The administration's practice has been to budget revenues conservatively and expenditures based on both departmental requests and inflationary projections. The Consumer Price Index for the 12-month

period ending April 30, 2017, was 2.20 percent (CPI-U). The expectation of the Federal Open Market Committee (FOMC) is for inflation to range from 1.9 to 2.3 percent in 2017 and from 2.1 to 2.6 percent in 2018.

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.

### **Balanced Budget**

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

A budget is considered balanced when current expenditures are equal to current revenues.

Illinois Valley Community College has a history of balanced budgets for the General Funds. The 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 FY2017 budget included a \$242,352 transfer from Information Technology reserves for IT improvements. In FY2018, the operating budget will again include a transfer of \$87,000 from Information Technology reserves.

### **Budget Schedule**

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

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

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

by the State.

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

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

A tentative budget is presented to the Board of Trustees in July with formal adoption in August, following a public budget hearing. Per 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.



IVCC Student Ambassadors  
and Dr. Corcoran meet  
with Senator Barickman



## FY2018 BUDGET CHALLENGES

Two significant challenges that continue to plague not only Illinois Valley Community College but all community colleges in Illinois are 1) lack of state funding and 2) declining enrollments.

The State of Illinois has not had a budget since FY2015. There have been two “stop-gap” budgets for FY2016 and FY2017. The first “stop-gap” budget was at 27 percent of the FY2015 funding (25 percent for operating funds); the second “stop-gap” budget was at 36 percent of FY2015 funding (43 percent for operating funds).

	FY2017	FY2016	FY2015	FY2014
Operating Funds	\$1,051,285	\$611,896	\$2,438,952	\$2,192,271
Capital Contributions	-	-	-	339,206
Adult Education	57,357	208,433	254,349	240,866
Other Grants	21,008	5,699	412,358	312,400
<b>Total</b>	<b>\$1,129,650</b>	<b>\$826,028</b>	<b>\$3,105,659</b>	<b>\$3,084,743</b>

The second concern is the continuing decline in enrollments. In the last ten years, IVCC’s head count as of fall 10<sup>th</sup> day dropped from 4,103 in fall 2007 to 3,206 in fall 2016, a decrease of 21.9 percent. Full time equivalent (FTE) dropped from 2,490 in fall 2007 to 1,981 in fall 2016, a decrease of 20.4 percent.

The decline in enrollments continues to be a statewide issue. According to the Illinois Community College Board (ICCB), statewide fall 2016 10<sup>th</sup> day FTE dropped by 4.1 percent from fall 2015. Headcount dropped by 3.9 percent. For IVCC, 10<sup>th</sup> day fall FTE declined by 0.5 percent and headcount declined by 3.1 percent. Seven of the 39 community college districts in Illinois saw an increase in fall 10<sup>th</sup> day headcount and six districts saw an increase in fall 10<sup>th</sup> day FTE over the past year; all others had a decrease in headcount and FTE.

	Headcount 1-year Change	FTE 1-year Change	Headcount 5-year Change	FTE 5-year Change
<b>Statewide Average</b>	(3.9%)	(4.1%)	(15.2%)	(15.4%)
<b>IVCC</b>	(3.1%)	(.5%)	(18.7%)	(18.1%)
<b>State Highest</b>	23.7%	9.2%	2.8%	(1.7%)
<b>State Lowest</b>	(27.9%)	(19.7%)	(40.5%)	(36.9%)

Local demographics play a major role in declining enrollments. Over the next five years, it is estimated, by Economic Modeling Specialists, Inc. (EMSI), that the population of LaSalle, Bureau, and Putnam Counties, which make up the majority of our community college district, will have a slightly less than two percent decline in population. The state population will remain constant from 2017 to 2022 and the national population is estimated to increase by three percent. For the College district, the only age bracket with growth is individuals 65 years of age and older, which makes up 19 percent of the total population.



### Five-Year Change in District Demographics

Ages	2017 Population	2022 Population	Change	% Change	% of Total Population
0 – 19 years	35,494	34,383	(1,111)	(3.1%)	23.8%
20 – 39 years	34,611	33,704	(907)	(2.6%)	23.2%
40 – 64 years	50,580	47,248	(3,332)	(6.6%)	33.9%
65 and older	28,639	31,494	2,855	10.0%	19.1%
<b>Totals</b>	<b>149,324</b>	<b>146,829</b>	<b>(2,495)</b>	<b>(1.7%)</b>	<b>100.0%</b>

Employment rates also play a part in community college enrollments. As unemployment rates increase, community college enrollments increase. IVCC had record enrollments in FY2011 (July 1, 2010 through June 30, 2011) when the local unemployment rate was 11.7 percent and the State unemployment rate was 10.4 percent.

December	Federal Unemployment	State Unemployment	Three-County Unemployment
2016	4.7%	5.7%	6.1%
2015	5.0%	6.4%	6.5%
2014	5.6%	7.1%	8.0%
2013	6.7%	9.1%	10.2%
2012	7.9%	9.0%	9.9%

As the unemployment rates have improved, community college enrollments have typically declined. There are six measures of unemployment:

- U1 – persons unemployed 15 weeks or longer
- U2 – job losers and persons who completed temporary jobs
- U3 – total unemployed (this is the definition used for the official unemployment rate)
- U4 – total unemployed plus discouraged workers
- U5 – total unemployed, plus discouraged workers, plus all other marginally attached workers
- U6 – total unemployed, plus all marginally attached workers, plus total employed part-time for economic reasons

The average U3 rate for Illinois in 2015 was 5.9 percent and the average U6 rate was 10.9 percent. In 2015, the national rates were U3 at 5.3 and U6 at 10.4 percent. The difference in these rates show there is a significant number of people who are underemployed or have quit looking for work. These people also lack the resources to return to college for further training.

## ILLINOIS VALLEY COMMUNITY COLLEGE PROFILE

### 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.

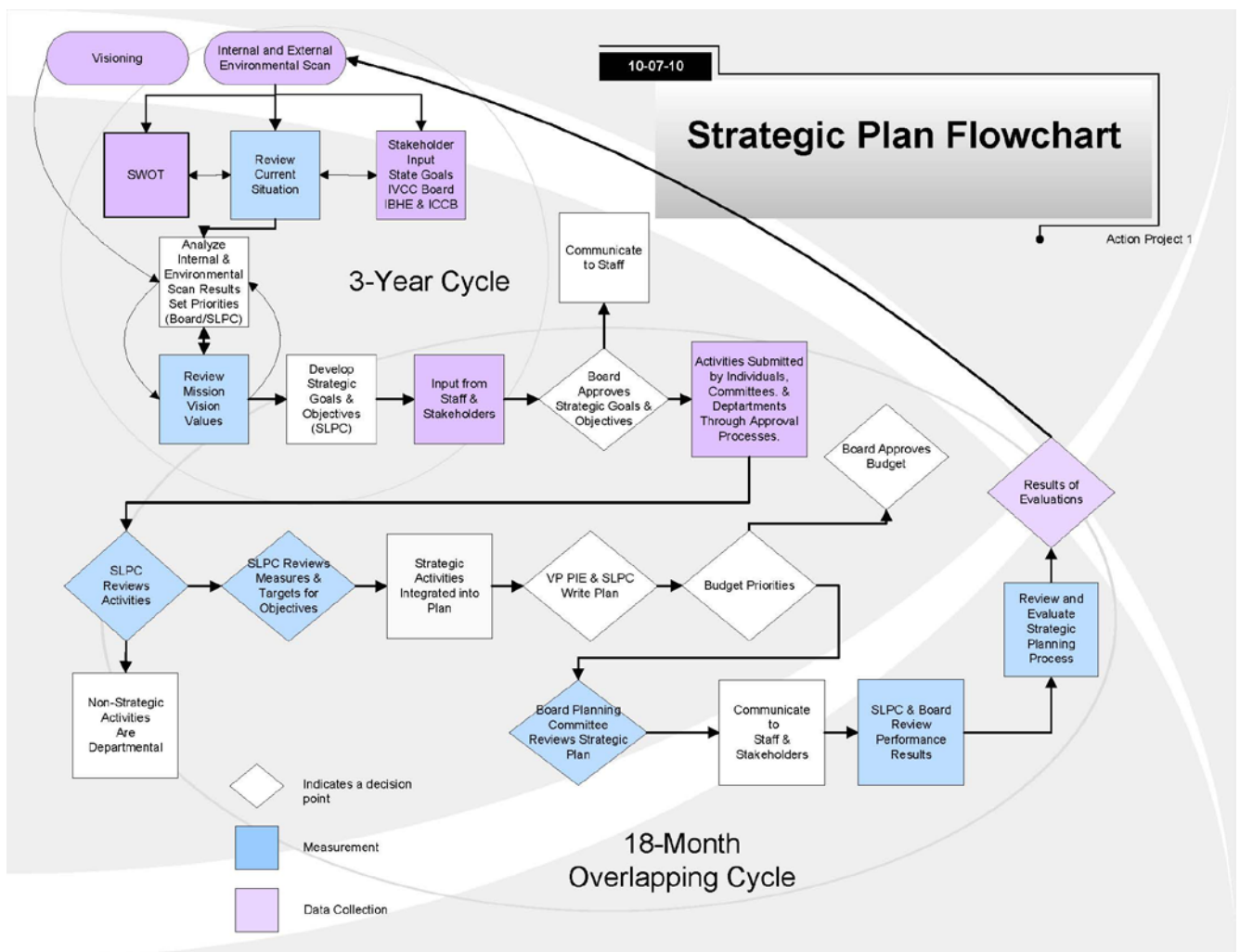
**Respect** – We will consider the talents, feelings and contributions of everyone in our interactions and behaviors; practice active listening and collaborating in our daily work; base our relationships on the essential dignity of each individual; value diverse cultures, backgrounds, lifestyle and abilities;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

## 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 FY2018, 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 below 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.



In FY2017, the Key Performance Indicators (KPIs), along with measures and targets, were reviewed. The nine KPIs were reduced to six with 60 associated measures, up from 40 measures. These KPIs are used to measure the attainment of IVCC's goals and objectives. KPI measures and targets are included in supplementary information (page 69).

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.

## 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).
- Increase student learning and student satisfaction through curricular and technology improvements. Measured by KPI 1 (Student Academic Success) and KPI 3 (Support for Students).
- Improve student preparedness for the workplace. Measured by KPI 2 (Student Success Beyond IVCC) and KPI 3 (Support for Students).

### **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 5 (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 (Student Success Beyond IVCC) and KPI 3 (Support for Students).
- Prepare and disseminate a frequent, consistent message regarding IVCC as a critical higher education resource to recent graduates, alumni, and donors. Measured by KPI 6 (Resource Management).
- 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 4 (Support for Employees).

### **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 4 (Support for Employees).

- Increase student satisfaction with the IVCC learning environment. Measured by KPI 3 (Support for Students) and KPI 1 (Student Academic Success).
- Expand the number and types of partnerships to leverage College resources. Measured by KPI 6 (Resource Management).

**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.

**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 4 (Support for Employees).
- Model IVCC core values in all outreach to College retirees, donors, and alumni. Measured by KPI 4 (Support for Employees).

## FY2018 COLLEGE INITIATIVES

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 the Board of Trustees:

1. Maintain fiscal discipline and develop a contingency plan in the event of inadequate state funding
2. Update succession plan
3. Explore new pathway options for accreditation
4. Continue adding to the number of scholarships available to students based on financial need and academic achievement
5. Develop strategies to build enrollments

### Maintain fiscal discipline and develop a contingency plan in the event of inadequate state funding

Board Policy 4.9 requires a minimum fund balance in the general (or operating) funds of 25 percent of normal operating expenditures. The estimated fund balance as of June 30, 2018 based on the budget, as presented, is 29 percent. This is approximately \$850,000 in excess of the required 25 percent. The budget is based on receiving \$1,245,000 in State appropriations for the operating fund. If no State funding is received, the administration will need to develop a plan to reduce expenditures by a minimum of \$395,000 during FY2018. During the first six months of FY2018, the administration and Board of Trustees will develop this contingency plan.

The Illinois Community College Board (ICCB) requires instructional programs to be reviewed once every five years by their respective community college. This process helps in college-wide planning and decision making to deliver locally-responsive, cost-effective, high-quality programs. Programs are reviewed for need, cost, and quality, and involve faculty and appropriate administrators. IVCC reviews each program, including both career and technical programs and baccalaureate transfer programs, annually. The annual program reviews will be used to evaluate programs for possible improvement, or, if necessary, elimination in both the transfer and career technical areas, if the lack of funding persists.

### Update succession plan

In October 2016, the Human Resource Department identified 57 percent of employees, both full- and part-time, as being over 50 years of age. Twenty-three percent were over 55 years of age with 15 or more years of service. These statistics indicate a high number of retirements in the coming years. These potential retirements have been identified on the organization chart and a review is being made for a possible reorganization and to identify employees for succession planning.

In order for employees to have the training to assume the duties of retiring employees, IVCC has continued to budget one percent of the operating expenditures, or \$211,325, for travel and conferences, which includes professional development.

### Explore new pathway options for accreditation

Accreditation through the Higher Learning Commission was recently granted for another ten years, through 2026-2027. This also opened the opportunity for IVCC to select its pathway to accreditation from AQIP, Standard, and Open:

- AQIP – emphasis on continuous quality improvement principles; IVCC has been an AQIP institution since 2002;
- Standard – for institutions that require more oversight from the Higher Learning Commission;
- Open – emphasizes the five criteria for accreditation and requires institutions to engage in improvement activities over the course of the accreditation cycle.

The five criteria are:

- Mission
- Integrity: Ethical and Responsible Conduct
- Teaching and Learning: Quality, Resources, and Support
- Teaching and Learning: Evaluation and Improvement
- Resources, Planning, and Institutional Effectiveness

The Open Pathway has been selected as the accreditation pathway best suited to IVCC's current resources.

### Continue adding to the number of scholarships available to students based on financial need and academic achievement

In January 2015, a scholarship endowment fund was established with the goal of raising \$500,000. As of June 2017, the goal was surpassed, reaching \$574,000. The initiative is to provide recent high school graduates and underemployed adults access to higher education. Degrees and certificates often lead to productive, rewarding careers and a significant increase in lifetime earnings. To date, 74 students have received scholarships.

### Develop strategies to build enrollments

The FY2018 budget includes several initiatives for growing enrollments:

- Target three programs for advertising blitz
  - Graphic Design
  - Computer Networking
  - Human Services
- Target students interested in manufacturing and healthcare careers
- Target the 21-40 year old age group
- Promote short-term certificate programs
- Focus on retention
- Implement Prior Learning Assessment
  - A policy will be developed to award credit for demonstrated college-level learning gained through work, traditional, and nontraditional educational experiences, and other life experiences. The learning must be relevant to the student's selected course of study.

In FY2016 and FY2017, the advertising budget has included monies to develop a marketing plan and advertising templates. Now with these in place, in FY2018, monies will be used for the chosen

advertising media. The Admissions and Records office works closely with Community Relations on developing advertising materials and choosing the audience and timing for advertisements.

Included in the Information Technology Services budget is \$60,000 for website redesign to showcase IVCC's programs, along with streamlining the application process for new students and providing relevant information for returning students.



Marquette Academy graduate Ryan Mann earned two associate degrees through IVCC's Running Start program while still in high school.



## RISKS TO LONG-TERM FINANCIAL STABILITY

A major threat to the long-term financial stability of IVCC would be the loss of equalization funding. Equalization funding reduces the disparity among Illinois community college districts in local property tax funds available per student. The local property tax base is also adjusted to reflect corporate personal property replacement (CPPRT) revenue distributed to community college districts. A threshold or foundation of expected local tax revenues per student is the basis for equalization funding. Any community college district below the threshold is eligible for equalization funding. There are two components: a state grant and the ability to increase the property tax levy.

A state equalization grant is allocated to districts that qualify for funding based upon formula calculations. If there is inadequate State funding, these grants are prorated, but each qualifying college will receive a minimum \$50,000 grant.

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 per 110 ILCS 805/3-14.2 – 14.3.

IVCC has received equalization funding since FY2003, with the largest grant of \$553,236 received in FY2007. Since FY2014, IVCC has marginally qualified, receiving only the \$50,000 grant. IVCC received notice of equity tax eligibility in October 2001, prior to preparing the tax year 2000 tax levy. The grant was included in the next fiscal year budget, which was FY2003.

The additional tax has been levied since tax year 2000. Tax rates and extensions for the last five tax years are:

Tax Year	2012	2013	2014	2015	2016
<b>Tax Rate</b>	8.83	9.43	9.81	12.63	12.97
<b>Extension</b>	\$2,705,758	\$2,846,510	\$2,935,992	\$3,802,088	\$4,008,274

IVCC's tax rate for education and operations and maintenance has remained at 17.00 cents for over twenty years. This is the maximum rate allowed without a referendum to raise the rates. For 2016, the State average tax rate was 29.97.



**FINANCIAL**

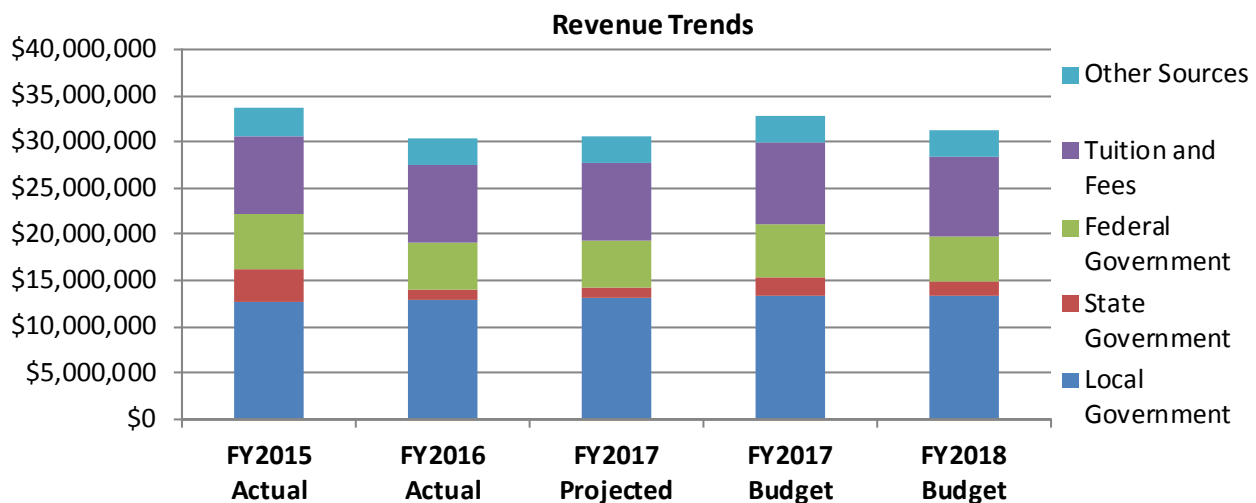
**INFORMATION**

## 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 FY2018 budget, compared to the FY2017 budget.

### Revenue Trends

Budgeted FY2018 total revenues show a decline from the FY2017 budget of 5.1 percent and an increase of 2.3 percent from the projected FY2017 actual. In FY2017, IVCC received 60 percent of the budgeted State revenue as part of a stop-gap budget. The State revenue for the FY2017 budget was built on 75 percent State funding received in FY2015. The FY2018 budget is built on 50 percent State funding received in FY2015. Other factors are an increase in the tuition rate of \$6 per credit hour but offset by a decrease in enrollments for a decrease of \$263,747 from the FY2017 budget but less than a one percent increase from actual tuition and fees in FY2017. FY2018 budgeted property taxes are less than the FY2017 budget by \$57,384, but are \$177,790 over the FY2017 projected revenues. The increase in EAV and the increase in the equity tax rate were offset by the elimination of the bond tax levy.



### 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 85.7 percent of the total revenues.

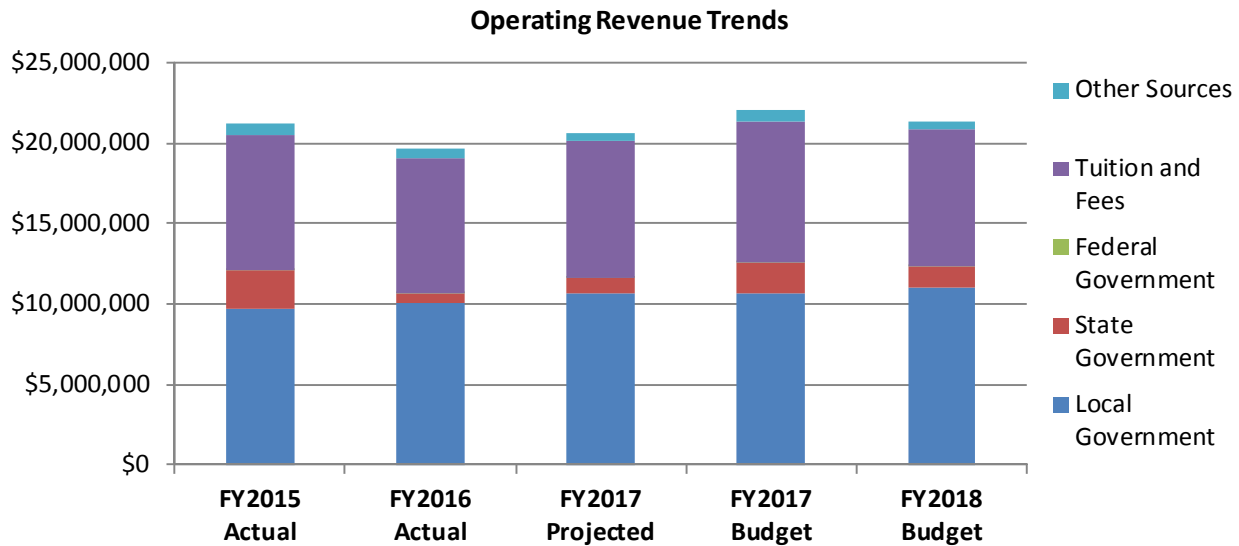
**Historical Comparison of Revenue Streams  
 (in millions)**

	<b>FY2018 Budgeted</b>		<b>FY2017 Projected</b>		<b>FY2016 Actual</b>		<b>FY2015 Actual</b>	
<b>Local Sources</b>	\$13.4	42.9%	\$13.2	43.3%	\$12.8	37.7%	\$12.7	37.2%
<b>State Sources</b>	1.5	4.9%	1.1	3.7%	1.2	10.7%	3.6	9.2%
<b>Federal Sources</b>	4.8	15.5%	4.9	16.2%	5.2	17.4%	5.9	17.5%
<b>Tuition &amp; Fees</b>	8.5	27.3%	8.4	27.7%	8.4	24.5%	8.3	24.3%
<b>Sales &amp; Service Fees</b>	2.7	8.6%	2.5	8.0%	2.6	8.5%	2.9	8.6%
<b>Other Sources</b>	0.3	0.8%	0.4	1.1%	0.4	1.2%	0.2	3.2%
<b>Total</b>	\$31.2	100%	\$30.5	100%	\$30.4	100%	\$33.7	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 68.7 percent of the total budget. Essentially all budget officers operate within these funds, paying salaries and normal operating expenses.

The College estimates operating revenues of \$21,354,944 for FY2018, which is \$673,177, or 3.1 percent, less than the FY2017 budget and \$748,935, or 3.6 percent, less than FY2017 projected actual. The FY2018 Budget is projecting a decrease in enrollment of eight percent. IVCC's Board of Trustees approved a \$6 per credit hour tuition increase commencing with the summer 2017 semester, the first semester of FY2018. Due to this tuition rate increase, budgeted tuition and fees is greater than the FY2017 projected actual by \$72,435. Although a State budget is still uncertain for FY2018, the College is estimating a State appropriation equal to 50 percent of the FY2015 appropriation for operations. In FY2017, the College received less than 50 percent of FY2015 State appropriations for operations. In addition, the equity property tax rate, as well as the EAV, has increased for tax year 2016 (FY2017 and FY2018).



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

	FY2018 Budget		FY2017 Projected		FY2016 Actual		FY2015 Actual	
<b>Local Sources</b>	\$11.0	51.6%	\$10.6	51.4%	\$10.1	51.2%	\$9.7	45.7%
<b>State Sources</b>	1.2	5.6%	1.1	5.3%	0.6	3.0%	2.4	11.3%
<b>Federal Sources</b>	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Tuition &amp; Fees</b>	8.5	39.9%	8.4	40.8%	8.4	42.6%	8.3	39.2%
<b>Sales &amp; Service Fees</b>	0.4	1.9%	0.3	1.5%	0.5	2.5%	0.6	2.8%
<b>Other Sources</b>	0.2	1.0%	0.2	1.0%	0.1	0.7%	0.2	1.0%
<b>Total</b>	\$21.3	100%	\$20.6	100%	\$19.7	100%	\$21.2	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, it is likely there will be continued discussion of a statewide property tax freeze.

The district's tax year 2016 EAV of \$3,090,762,224 is \$78,521,311, or 2.61 percent, more than tax year 2015. This is the second annual increase in EAV since tax year 2009. The District EAV reached a high in tax year 2009 at \$3,198,644,044. The makeup of the property tax base is as follows:

	<b>% of Total EAV</b>	<b>% Change in EAV from 2015</b>
Farmland	20%	4.1
Residential	43%	2.5
Commercial	13%	(0.2)
Industrial	22%	3.8
Railroad and Mineral	2 %	5.0

The College estimates that the tax year 2017 EAV will remain level with 2016 EAV. Per GASB 33, 50 percent of the tax revenue is recognized in the tax year and 50 percent in the following year. The FY2018 budget is comprised of 50 percent tax year 2016 and 50 percent tax year 2017 property tax revenues.

The tax rate for the 2016 levy is \$.3685 per \$100 of assessed valuation. The assessed value is 33.33 percent of the property's market value. The EAV for tax year 2017 is estimated at \$3,090,000,000. The tax rate for 2017 is estimated to remain at \$.3685 per \$100 of assessed valuation.

<b>Fund</b>	<b>2016 Levy Actual</b>	<b>2017 Levy Projected</b>
Education	\$ 3,981,605	\$ 4,017,991
Equalization	3,992,975	4,008,719
Operations and Maintenance	1,231,450	1,236,305
Protection, Health, and Safety	1,407,450	1,545,381
Liability, Protection, and Settlement	675,103	896,321
Audit	36,640	40,180
<b>TOTAL</b>	<b>\$11,325,223</b>	<b>\$11,744,896</b>

### Corporate Personal Property Replacement Tax (CPPRT)

CPPRT is based on the profits of businesses within the College's district. The State collects the tax and then remits it to the College throughout the following year. For FY2018, CPPRT is conservatively budgeted at \$1,289,778, which is a one percent change from the FY2017 budget. The FY2017 projected actual is expected to come in at the FY2017 budgeted level of \$1,277,335.

## State Funding

The ICCB Base Operating Grant represents a majority of State funding. The remaining State funding comes from the Equalization Grant and the Career and Technical Education Grant. In FY2016 the College received approximately 27 percent of the base operating grant and the equalization grant, or \$611,000. In FY2017, the College received a “stop-gap” payment of \$862,216 or approximately 39 percent of the base operating grant and the equalization grant. This payment was intended to provide higher education funding through December 31, 2016. In addition, the College received \$189,069 for the Career and Technical Education Grant. The FY2018 budget was prepared assuming 50 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 67,638.

The budgeted FY2018 Base Operating Grant revenue is \$1,000,000, a decrease from the FY2017’s Budget amount of \$1,637,850, but more than the FY2017’s projected actual of \$862,216. The Equalization Grant is budgeted at \$50,000 for FY2018.

There is ongoing uncertainty about funding 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 of 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 \$116.60 to \$122.60 per credit hour commencing with the summer 2017 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 \$130.00 for FY2018.

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

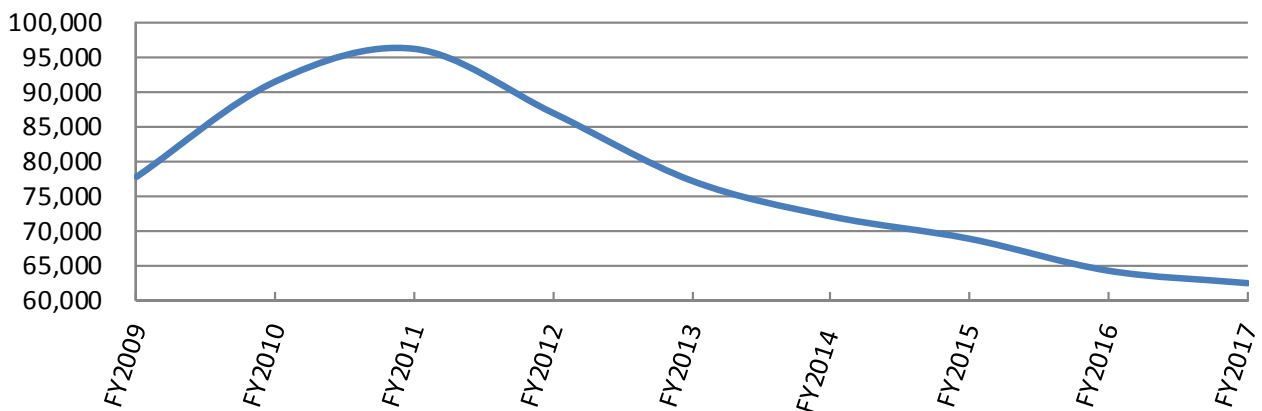
**Historical 10<sup>th</sup> day Information**  
*Excluding Correctional Center Hours*

Term	Credit Hours					Unduplicated Headcount				
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2013	FY2014	FY2015	FY2016	FY2017
Summer	7,147	6,569	6,331	6,491	5,719	1,631	1,579	1,448	1,406	1,224
Fall	36,290	34,006	32,533	29,871	29,720	3,944	3,705	3,525	3,310	3,206
Spring	33,733	31,479	29,958	27,861	26,993	3,858	3,541	3,393	3,181	3,186
<b>Total</b>	<b>77,170</b>	<b>72,054</b>	<b>68,822</b>	<b>64,223</b>	<b>62,432</b>	<b>9,433</b>	<b>8,825</b>	<b>8,366</b>	<b>7,897</b>	<b>7,616</b>

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 2016 was 4.1 percent from fall 2015. The average head count decline fall 2012 to fall 2016 was 15.2 percent.

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



As the demographic statistics for 10th-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 2009 through 2017**

Fall of Fiscal Year	Fall Enrollment				Gender		Attendance		Age
	Head Count	% Change	FTE	% Change	Male	Female	Full-time	Part-time	Avg. Age
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	-8.21%	42%	58%	39%	61%	24
2017	3,206	-3.14%	1,981	-0.50%	42%	58%	41%	59%	23
<b>Average:</b>	<b>3,924</b>	<b>-2.59%</b>	<b>2,478</b>	<b>-2.30%</b>					

Budgeted tuition and fees in the Operating Fund are \$8,512,310, which is 39.9 percent of the total revenue for the Operating Funds and represents 27.2 percent of the budgeted revenues of all funds.

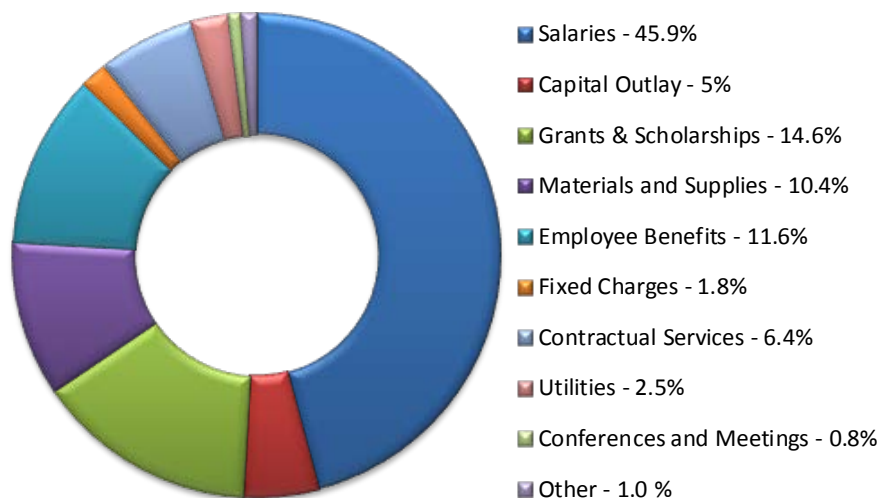
## EXPENDITURE SUMMARY

The following describes the expenditure amounts used in preparing the FY2018 budget. Additional summary and detail budget information by fund is included in subsequent pages.

### Expenditure Categories

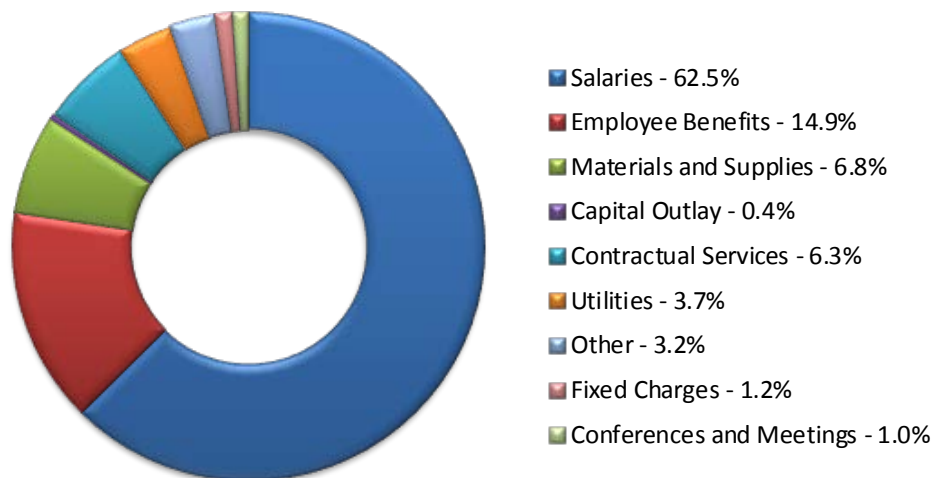
The largest expenditure for the College is personnel costs (salaries and benefits), which represents 57.5 percent of total budgeted expenditures in FY2018.

**FY2018 Expenditures - All Funds**



For the Operating Funds (Education and Operation and Maintenance) of the College, personnel costs represent 77.4 percent of total budgeted operating expenditures.

**FY2018 Expenditures - Operating Funds**



The January 2017 financial plan projected FY2018 operating budget expenditures at \$21,357,769. The FY2018 budget presented to the Board in August 2017 has total operating expenditures of \$21,431,944, a variance of less than one percent.

The following significant expenditure assumptions were used:

- Budget officers 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, 2018;
- There is a \$217,661 contingency for the Education Fund.

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

	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Budgeted
Administrators	16	16	17	15	15
Professional/Technical	34	31	32	31	32
Faculty	83	84	81	79	80
Academic Support	4	4	3	4	4
Support Staff	37	38	35	35	34
Custodial/Maintenance	15	15	16	16	16
<b>Total</b>	<b>189</b>	<b>188</b>	<b>184</b>	<b>180</b>	<b>181</b>

**Approved Part-time Employee Headcount**

	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Budgeted
Administrators	0	0	0	0	0
Professional/Technical	10	18	18	16	15
Faculty	165	140	157	157	157
Support Staff	43	39	57	44	40
Maintenance	1	1	1	1	1
<b>Total</b>	<b>219</b>	<b>198</b>	<b>233</b>	<b>218</b>	<b>213</b>

	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Budgeted
<b>Grand Total</b>	<b>408</b>	<b>386</b>	<b>417</b>	<b>398</b>	<b>394</b>

\*Represents approved positions at end of fiscal year

Substantial personnel reductions were made during Fiscal Years 2013, 2014, 2015 and 2016. In FY2017, there was a reduction in part-time faculty positions as well as position re-structures as vacancies became available through retirements. For the FY2018 budget, there is one vacant faculty position being filled, as well as two key vacant administrator positions and one support staff position. There is one vacant full-time support staff position and one vacant part-time support staff position that will not be filled in FY2018.

There are two 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;

Labor agreements with the faculty and custodians and maintenance bargaining units expire as of June 30, 2018.

## Benefits

Health insurance costs are projected to increase eight percent on January 1, 2018. In FY2004, the College joined the Community College Insurance Cooperative for health, dental, and vision coverage. In FY2017, the College elected to terminate their relationship with the Community College Insurance Cooperative and join the Community College Health Consortium. 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.

<u>Fiscal Year</u>	<u># of Employees Participating</u>	<u>HSA Contributions</u>	<u>IVCC's Share of Premiums</u>	<u>% Increase In Total Premiums</u>	<u>% Increase in Individual Premiums</u>
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	163	651,041	2,437,261	5.0%	8.0%
2018 (est.)	168	712,500	2,576,015	6.0%	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.

The College has identified the following projects to be a high priority and have been incorporated in the FY2018 budget:

Expand Digital Signage	\$11,500
Communications Management Training	12,500

Online Application Interface	12,000
Blackboard Interface	9,000
Upgrade Check Processing System	16,000
Password Management System	5,000
Security Audit	15,000
Centralized Security Management	6,000
<b>Total Technology Project Budget</b>	<b><u>\$87,000</u></b>

## Summary

The FY2018 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 FY2018 budget includes realistic projections in property tax revenues, a decrease in enrollment, and maintaining responsible reserves.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)**  
**FISCAL YEAR Ending June 30, 2018**

	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			
Budgeted Revenues	\$ 18,856,902	\$ 2,498,042	\$ 1,575,981	\$ 5,166,064	\$ 32,000	\$ 760,710	\$ 38,560	\$ 3,200	2,277,100	\$ 31,208,559
Budgeted Expenditures	(18,933,902)	(2,498,042)	(1,500,000)	(5,174,064)	-	(1,263,535)	(36,500)	-	(2,444,576)	(31,850,619)
Other Financing Sources	87,000	-	-	10,000	-	-	-	-	61,414	158,414
Other Financing Uses	(10,000)	-	-	-	-	-	-	-	(87,000)	(97,000)
Excess of revenues and other financing sources over expenditures and other financing uses	-	-	75,981	2,000	32,000	(502,825)	2,060	3,200	(193,062)	(580,646)
<b>Fund balances July 1, 2017 (estimated)</b>	3,700,303	2,506,692	6,003,892	(7,001)	4,605,293	1,546,454	28,888	941,363	1,958,156	21,284,040
<b>Fund balance June 30, 2018</b>	<u>\$ 3,700,303</u>	<u>\$ 2,506,692</u>	<u>\$ 6,079,873</u>	<u>\$ (5,001)</u>	<u>\$ 4,637,293</u>	<u>\$ 1,043,629</u>	<u>\$ 30,948</u>	<u>\$ 944,563</u>	<u>\$ 1,765,094</u>	<u>\$ 20,703,394</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FISCAL YEAR Ending June 30, 2018**

	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			
<b>REVENUES</b>										
Local government	\$ 9,494,197	\$ 1,546,281	\$ 1,545,381	\$ -	\$ -	\$ 751,210	\$ 38,480	\$ -	\$ -	\$ 13,375,549
State sources	1,165,000	80,000	-	292,545	-	-	-	-	-	1,537,545
Federal sources	7,215	-	-	4,839,519	-	-	-	-	-	4,846,734
Tuition and fees	7,789,490	722,820	-	-	-	-	-	-	-	8,512,310
Sales and service fees	282,109	138,941	-	-	-	-	-	-	-	2,689,650
Investment income	15,500	10,000	30,600	-	32,000	9,500	80	3,200	2,800	103,680
Miscellaneous	103,391	-	-	34,000	-	-	-	-	5,700	143,091
<b>Total Revenues</b>	<b>18,856,902</b>	<b>2,498,042</b>	<b>1,575,981</b>	<b>5,166,064</b>	<b>32,000</b>	<b>760,710</b>	<b>38,560</b>	<b>3,200</b>	<b>2,277,100</b>	<b>31,208,559</b>
<b>EXPENDITURES</b>										
Instruction	10,936,205	-	-	659,851	-	-	-	-	-	11,596,056
Academic support	1,261,174	-	-	-	-	-	-	-	-	1,261,174
Student services	1,655,078	-	-	290,652	-	-	-	-	-	1,945,730
Public services	774,065	-	-	-	-	-	-	-	-	774,065
Auxiliary services	-	-	-	-	-	-	-	-	2,444,576	2,444,576
Operations and maintenance of plant	-	2,432,982	1,500,000	-	-	548,375	-	-	-	4,481,357
General institution	3,807,630	65,060	-	80,632	-	715,160	36,500	-	-	4,704,982
Scholarships, Grants & Waivers	499,750	-	-	4,142,929	-	-	-	-	-	4,642,679
<b>Total Expenditures</b>	<b>18,933,902</b>	<b>2,498,042</b>	<b>1,500,000</b>	<b>5,174,064</b>	<b>-</b>	<b>1,263,535</b>	<b>36,500</b>	<b>-</b>	<b>2,444,576</b>	<b>31,850,619</b>
Revenues over/(under) expenditures	(77,000)	-	75,981	(8,000)	32,000	(502,825)	2,060	3,200	(167,476)	(642,060)
<b>TRANSFERS</b>										
Transfers In	87,000	-	-	10,000	-	-	-	-	61,414	158,414
Transfers Out	(10,000)	-	-	-	-	-	-	-	(87,000)	(97,000)
Revenues and transfers in over/(under) expenditures and transfers out	-	-	75,981	2,000	32,000	(502,825)	2,060	3,200	(193,062)	(580,646)
<b>Fund balances July 1, 2017</b>	<b>3,700,303</b>	<b>2,506,692</b>	<b>6,003,892</b>	<b>(7,001)</b>	<b>4,605,293</b>	<b>1,546,454</b>	<b>28,888</b>	<b>941,363</b>	<b>1,958,156</b>	<b>21,284,040</b>
<b>Fund balance June 30, 2018</b>	<b>\$ 3,700,303</b>	<b>\$ 2,506,692</b>	<b>\$ 6,079,873</b>	<b>\$ (5,001)</b>	<b>\$ 4,637,293</b>	<b>\$ 1,043,629</b>	<b>\$ 30,948</b>	<b>\$ 944,563</b>	<b>\$ 1,765,094</b>	<b>\$ 20,703,394</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES  
 FY2018**

	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Local Government</b>					
Current Taxes	\$ 11,598,071	\$ 11,655,445	\$ 11,420,281	\$ 11,122,641	\$ 10,982,706
CPPRT	1,289,778	1,277,335	1,277,335	1,178,426	1,287,211
TIF Revenue	487,700	508,000	509,660	505,101	475,759
Total Local Government	<u>13,375,549</u>	<u>13,440,780</u>	<u>13,207,276</u>	<u>12,806,168</u>	<u>12,745,676</u>
<b>State Government</b>					
ICCB Credit Hour Grant	1,000,000	1,637,850	862,216	561,896	2,183,805
Equalization	50,000	50,000	-	50,000	48,876
ICCB Restricted Grants	292,545	-	78,365	211,433	398,368
CTE Formula Grant	195,000	190,000	189,069	-	206,271
Capital Contributions	-	-	-	337,660	719,611
Total State Government	<u>1,537,545</u>	<u>1,877,850</u>	<u>1,129,650</u>	<u>1,160,990</u>	<u>3,556,931</u>
<b>Federal Government</b>					
Grants	703,805	752,765	794,338	918,688	1,170,499
PELL & SEOG	4,142,929	4,986,429	4,138,946	4,270,843	4,761,993
Total Federal Government	<u>4,846,734</u>	<u>5,739,194</u>	<u>4,933,284</u>	<u>5,189,531</u>	<u>5,932,492</u>
<b>Student Tuition and Fees</b>					
Tuition	7,605,460	7,929,925	7,638,169	7,559,553	7,477,289
Fees	906,850	846,132	801,706	816,548	861,270
Total Tuition and Fees	<u>8,512,310</u>	<u>8,776,057</u>	<u>8,439,875</u>	<u>8,376,101</u>	<u>8,338,559</u>
<b>Other Sources</b>					
Facilities Revenue	138,941	135,000	121,411	158,765	121,027
Service Revenues	2,550,709	2,686,500	2,330,717	2,404,828	2,746,411
Investment Revenue	103,680	49,075	105,152	77,936	52,243
Miscellaneous	143,091	167,645	245,103	234,373	209,364
Total Other Sources	<u>2,936,421</u>	<u>3,038,220</u>	<u>2,802,383</u>	<u>2,875,901</u>	<u>3,129,045</u>
<b>TOTAL REVENUES</b>	<u><u>\$ 31,208,559</u></u>	<u><u>\$ 32,872,101</u></u>	<u><u>\$ 30,512,467</u></u>	<u><u>\$ 30,408,691</u></u>	<u><u>\$ 33,702,703</u></u>

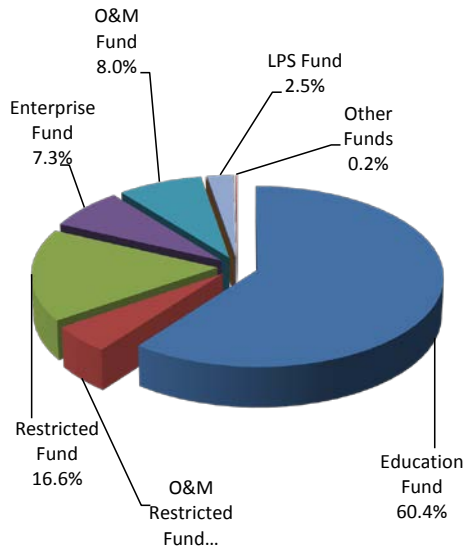


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER FINANCING SOURCES  
 FY2018**

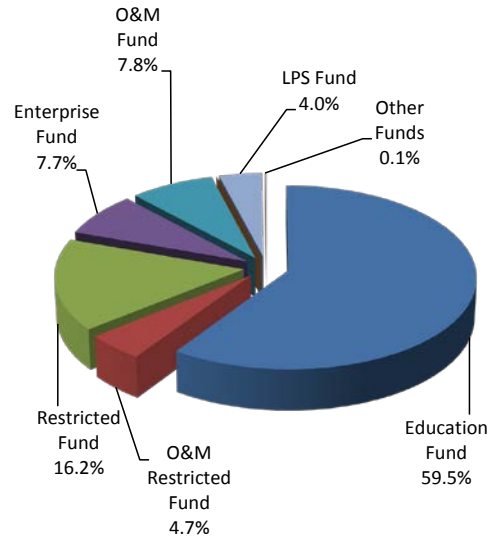
	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>BY FUNCTION</b>					
Instruction	\$ 11,596,056	\$ 11,791,705	\$ 11,093,576	\$ 11,607,194	\$ 12,263,748
Academic Support	1,261,174	1,250,686	1,016,328	1,360,664	1,239,553
Student Services	1,945,730	1,973,821	1,870,455	1,941,402	1,797,283
Public Services/Cont. Ed.	774,065	1,032,355	740,101	872,957	1,019,715
Auxiliary Enterprises	2,444,576	2,547,241	2,328,943	2,406,978	2,373,949
Operation and Maintenance	4,481,357	4,263,246	4,037,712	5,224,034	4,815,006
Institutional Support	4,704,982	5,229,316	4,707,208	5,462,115	6,157,938
Grants and Scholarships	4,642,679	5,479,829	5,268,387	4,778,175	5,196,306
<b>TOTAL EXPENDITURES</b>	<b>\$ 31,850,619</b>	<b>\$ 33,568,199</b>	<b>\$ 31,062,711</b>	<b>\$ 33,653,520</b>	<b>\$ 34,863,497</b>
<b>BY OBJECT</b>					
Salaries	\$ 14,626,397	\$ 14,991,551	\$ 14,224,981	\$ 14,708,572	\$ 14,768,919
Employee Benefits	3,688,918	3,513,246	3,640,690	3,328,309	3,348,251
Contractual Services	2,042,144	2,034,719	1,592,103	1,945,420	2,274,899
Materials and Supplies	3,315,806	3,394,266	2,832,609	3,366,716	3,250,014
Conferences and Meetings	267,504	299,223	109,212	181,876	187,588
Fixed Charges	570,285	943,405	851,210	1,800,844	1,876,759
Utilities	786,483	829,255	755,457	805,123	708,386
Capital Outlay	1,606,832	1,750,413	1,704,707	2,645,973	3,013,290
Other	85,910	110,200	83,355	92,512	239,084
Scholarships & Grants	4,642,679	5,479,829	5,268,387	4,778,175	5,196,306
Provision for Contingency	217,661	222,092	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 31,850,619</b>	<b>\$ 33,568,199</b>	<b>\$ 31,062,711</b>	<b>\$ 33,653,520</b>	<b>\$ 34,863,497</b>
Other Financing Sources	\$ 158,414	\$ 333,766	\$ 175,746	\$ 304,456	\$ 1,033,537
Other Financing Uses	(97,000)	(272,352)	(100,000)	(250,640)	(692,857)
<b>NET OTHER FINANCING</b>	<b>\$ 61,414</b>	<b>\$ 61,414</b>	<b>\$ 75,746</b>	<b>\$ 53,816</b>	<b>\$ 340,680</b>
<b>REVENUES AND OTHER SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES</b>	<b>\$ (580,646)</b>	<b>\$ (634,684)</b>	<b>\$ (474,497)</b>	<b>\$ (3,191,013)</b>	<b>\$ (820,114)</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 REVENUE AND EXPENDITURE COMPARISONS - ALL FUNDS  
 FY2018 and FY2017**

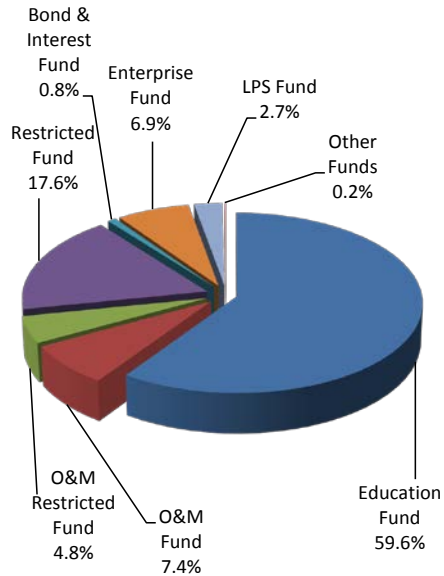
**Total Revenues - All Funds  
 Budgeted FY2018**



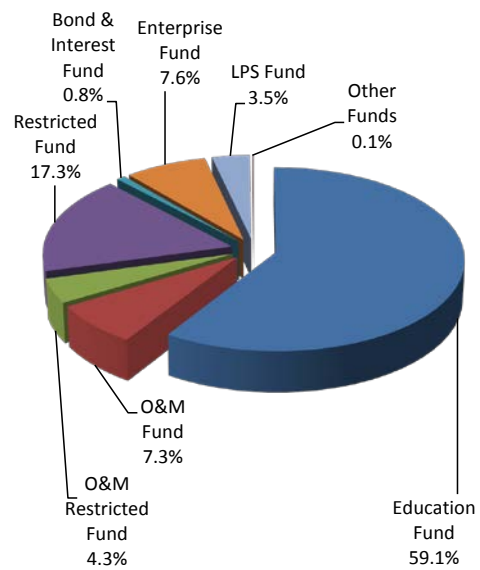
**Total Expenditures - All Funds  
 Budgeted FY2018**



**Total Revenues - All Funds  
 Budgeted FY2017**

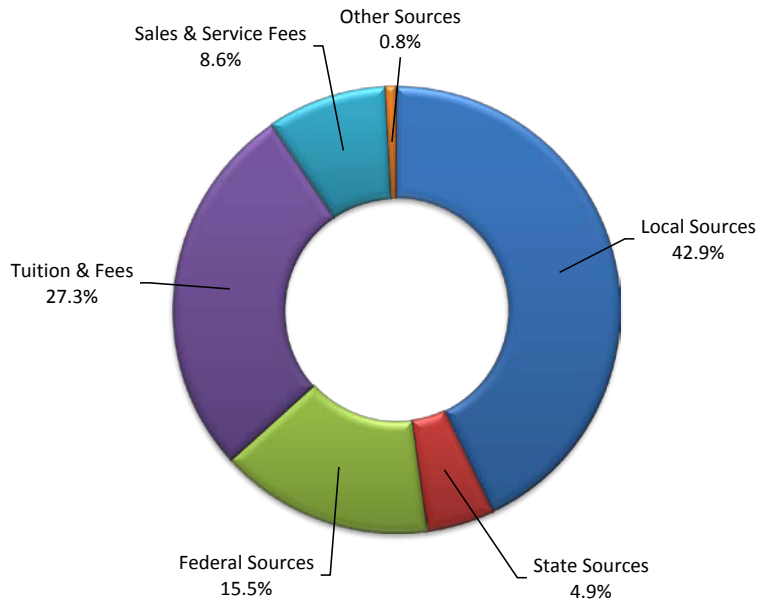


**Total Expenditures - All Funds  
 Budgeted FY2017**

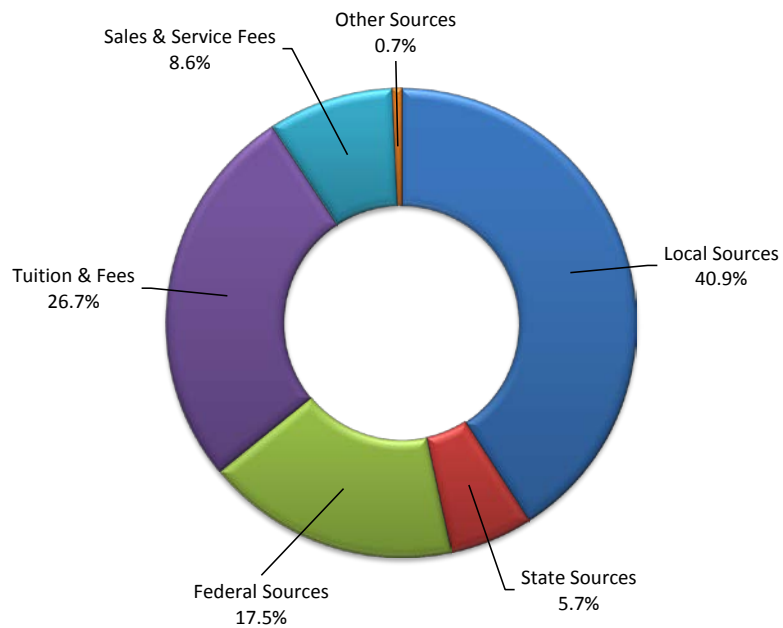


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
TOTAL BUDGETED REVENUES - ALL FUNDS - BY SOURCE  
FY2018 and FY2017**

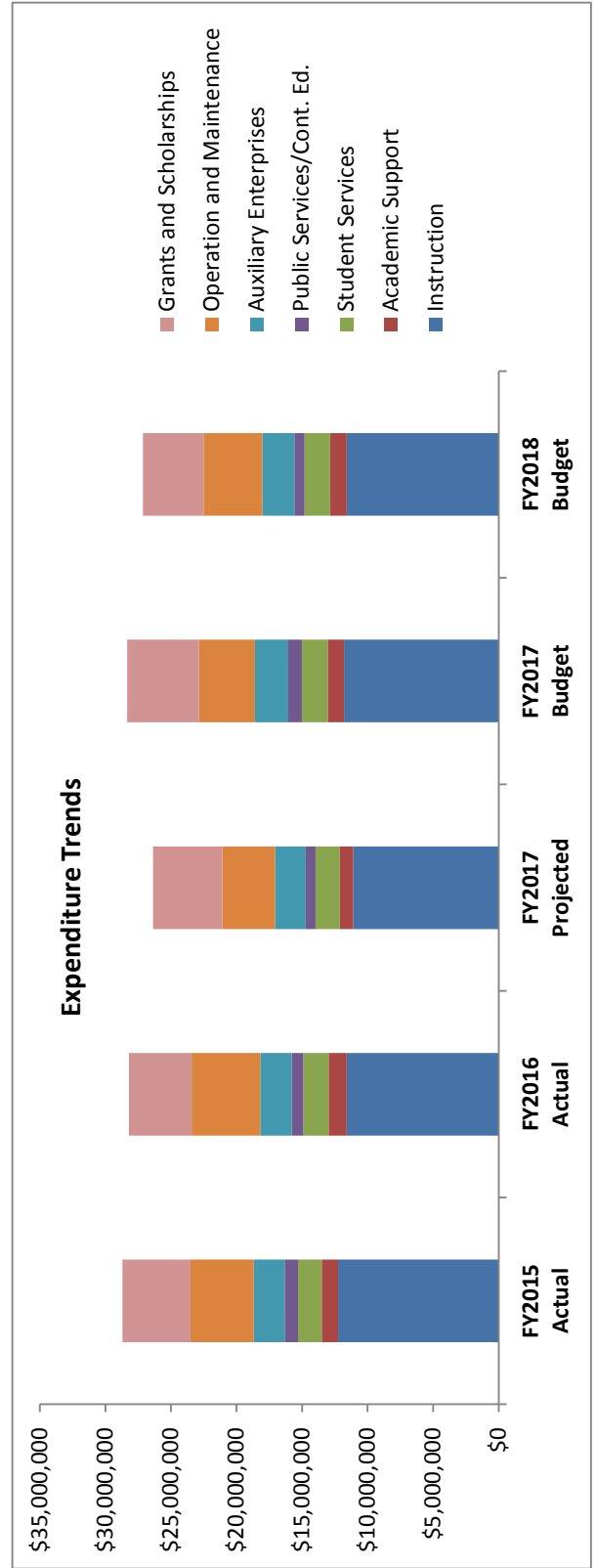
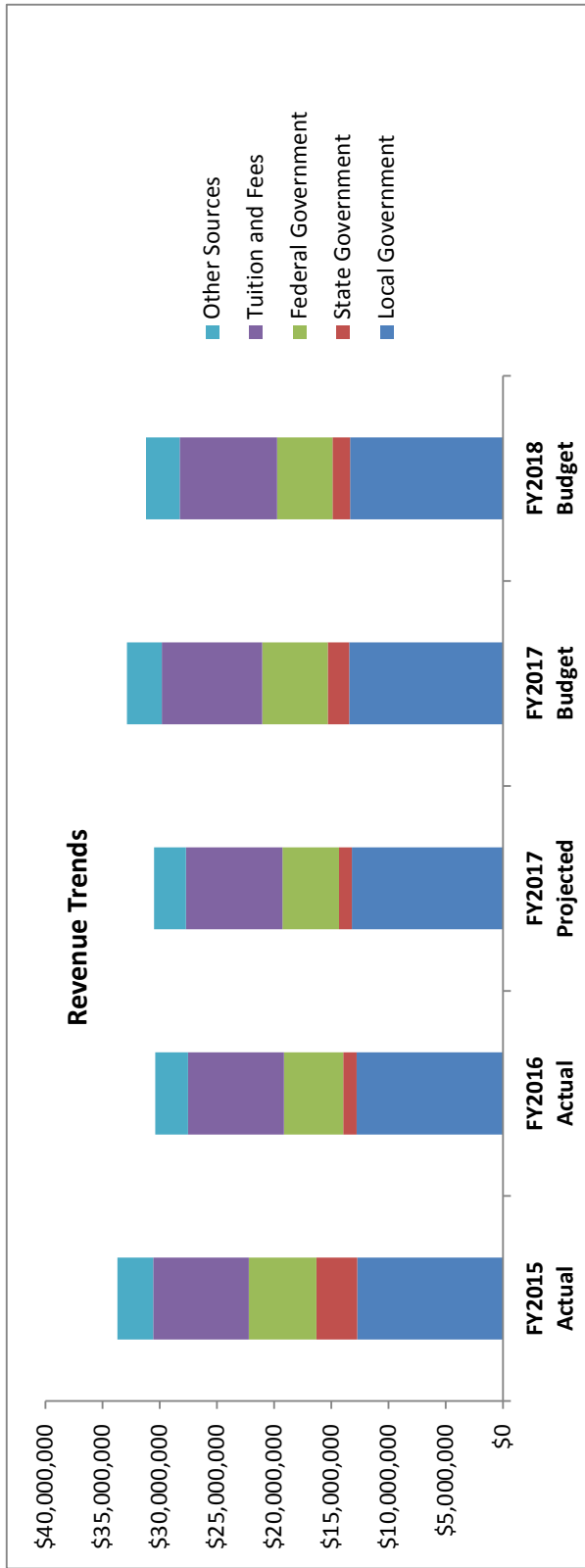
**Budgeted FY2018**



**Budgeted FY2017**

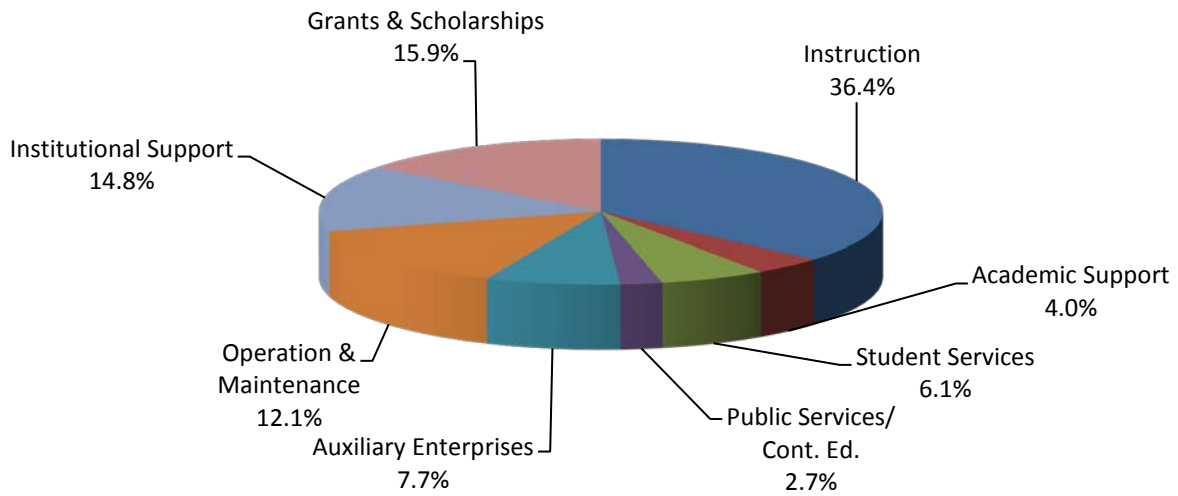


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 REVENUE AND EXPENDITURE TRENDS  
 FY2015-FY2018**

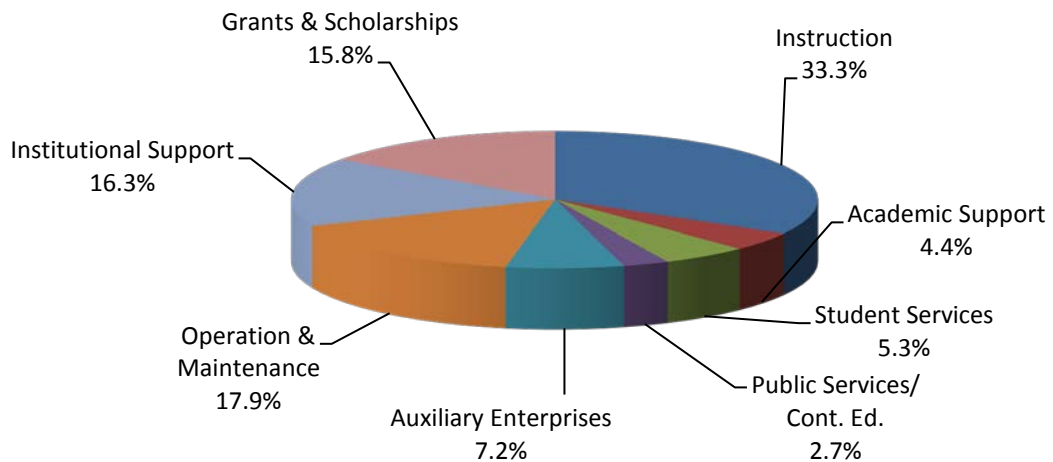


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY FUNCTION  
FY2018 and FY2017**

**Budgeted - FY2018**

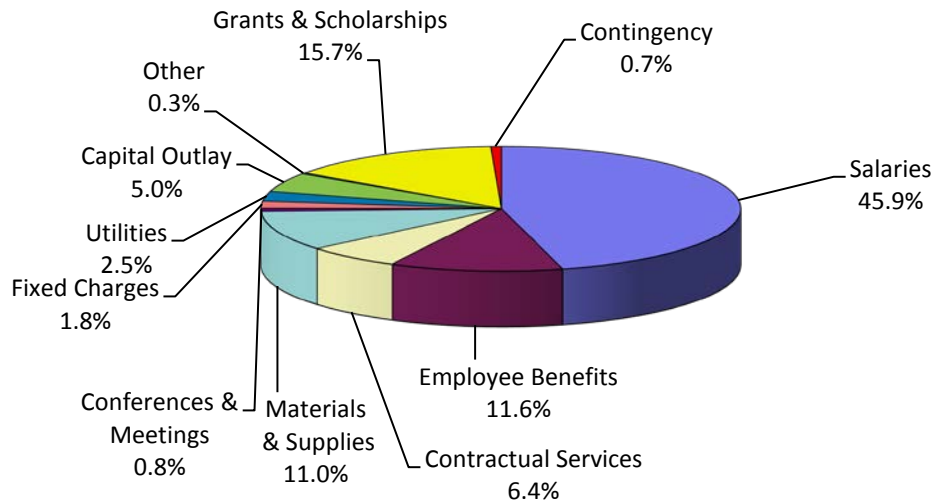


**Budgeted - FY2017**

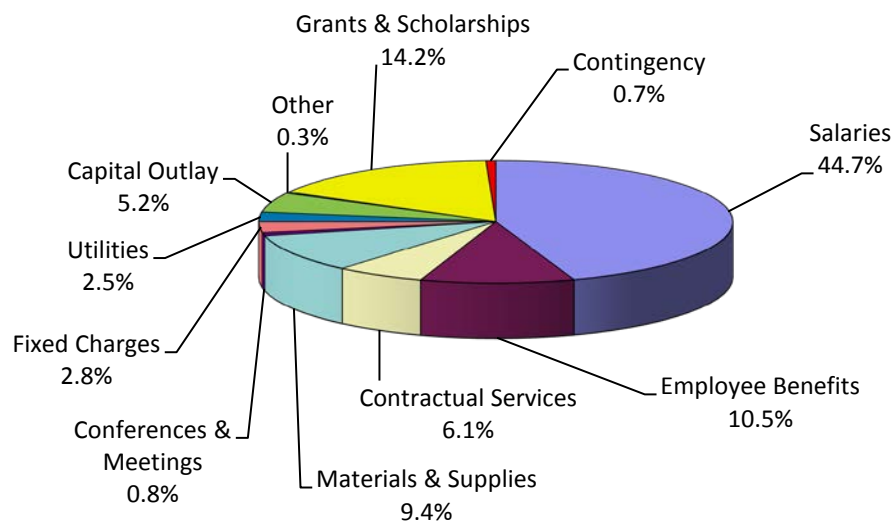


**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY OBJECT  
 FY2018 and FY2017**

**Budgeted - FY2018**



**Budgeted - FY2017**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**CURRENT FUNDS\* EXPENDITURES BY ACTIVITY**  
**FY2018**

	<u>Budget FY18</u>	<u>Budget FY17</u>	<u>Projected FY17</u>	<u>Actual FY16</u>	<u>Actual FY15</u>
<b>INSTRUCTION</b>					
Instructional Programs	\$ 11,596,056	\$ 11,791,705	\$ 11,100,247	\$ 11,607,194	\$ 12,268,748
Total Instruction	11,596,056	11,791,705	11,100,247	11,607,194	12,268,748
<b>ACADEMIC SUPPORT</b>					
Library Center	391,310	412,695	315,885	366,334	383,607
Instructional Materials Center	187,437	171,621	154,048	251,945	269,434
Academic Computing Support	682,427	666,370	546,396	742,385	581,512
Total Academic Support	1,261,174	1,250,686	1,016,328	1,360,664	1,234,553
<b>STUDENT SERVICES</b>					
Admissions and Records	395,783	392,338	375,850	375,265	361,758
Counseling and Career Guidance	933,084	971,927	934,707	1,015,143	966,759
Financial Aid Administration	409,156	401,942	381,649	368,367	343,226
Social and Cultural Development	18,920	26,780	4,629	17,811	18,214
Administration	185,487	176,733	173,553	160,432	103,608
Other	3,300	4,100	67	4,385	3,719
Total Student Services	1,945,730	1,973,821	1,870,455	1,941,402	1,797,283
<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>					
Community Education	372,013	449,945	370,072	388,072	343,138
Customized Training (instructional)	219,096	359,955	159,973	221,426	313,979
Community Services	-	70,857	49,187	162,954	210,437
Administration	182,956	151,598	154,198	100,504	152,161
Total Public Service/Continuing Education	774,065	1,032,355	733,430	872,957	1,019,715
<b>AUXILIARY SERVICES</b>	2,444,576	2,547,241	2,328,943	2,406,978	2,373,949
<b>OPERATIONS AND MAINTENANCE OF PLANT</b>					
Maintenance	572,171	538,696	537,916	479,407	458,153
Custodial Services	760,974	706,326	695,343	671,694	655,946
Grounds	163,265	158,606	148,271	148,907	579,824
Campus Security	548,375	428,125	403,892	443,696	707,760
Utilities	733,413	776,250	726,832	763,977	661,526
Administration	203,159	205,243	165,707	253,625	257,673
Total Operations and Maintenance of Plant	2,981,357	2,813,246	2,677,960	2,761,306	3,320,882
<b>INSTITUTIONAL SUPPORT</b>					
Executive Management	629,401	695,201	586,628	625,785	629,404
Fiscal Operations	631,222	592,391	600,292	562,068	534,974
Community Relations	324,818	318,780	307,989	378,119	313,516
Administrative Support Services	319,796	315,095	293,162	273,986	302,189
Board of Trustees	14,750	3,250	2,136	15,335	14,087
General Institution	1,364,722	1,441,521	1,272,172	1,024,871	1,355,985
Institutional Research	97,875	151,050	116,282	145,716	73,156
Administrative Data Processing	1,241,766	1,353,662	1,170,733	1,082,779	1,578,298
Other	80,632	89,554	89,554	88,364	91,689
Total Institutional Support	4,704,982	4,960,503	4,438,947	4,197,022	4,893,298
<b>SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS</b>	4,642,679	5,479,829	5,268,387	4,799,145	5,196,306
<b>TOTAL CURRENT FUNDS EXPENDITURES</b>	<u>\$ 30,350,619</u>	<u>\$ 31,849,386</u>	<u>\$ 29,434,698</u>	<u>\$ 29,946,668</u>	<u>\$ 32,104,733</u>

\* Current Funds include the Education; Operations and Maintenance; Auxiliary Enterprises; Retrired 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, 2018**

<b>OPERATING FUNDS BY SOURCE</b>	<b>Education Fund</b>	<b>Operations and Maintenance Fund</b>	<b>Total Operating Funds</b>	<b>Percent</b>
<b>Local Government</b>				
Current Taxes	\$ 8,026,700	\$ 1,236,300	\$ 9,263,000	43.2%
CPPRT	1,101,797	187,981	1,289,778	6.0%
TIF Revenue	365,700	122,000	487,700	2.3%
Total Local Government	<u>9,494,197</u>	<u>1,546,281</u>	<u>11,040,478</u>	<u>51.5%</u>
<b>State Government</b>				
ICCB Credit Hour Grant	920,000	80,000	1,000,000	4.7%
Equalization	50,000	-	50,000	0.2%
CTE Formula Grant	195,000	-	195,000	0.9%
Total State Government	<u>1,165,000</u>	<u>80,000</u>	<u>1,245,000</u>	<u>5.8%</u>
<b>Federal Government</b>				
PELL Administrative Fees	7,215	-	7,215	0.0%
Total Federal Government	<u>7,215</u>	<u>-</u>	<u>7,215</u>	<u>0.0%</u>
<b>Student Tuition and Fees</b>				
Tuition	6,882,640	722,820	7,605,460	35.5%
Fees	906,850	-	906,850	4.2%
Total Tuition and Fees	<u>7,789,490</u>	<u>722,820</u>	<u>8,512,310</u>	<u>39.7%</u>
<b>Other Sources</b>				
Facilities Revenue	-	138,941	138,941	0.6%
Public Service Revenue	282,109	-	282,109	1.3%
Investment Revenue	15,500	10,000	25,500	0.1%
Miscellaneous	103,391	-	103,391	0.5%
Total Other Sources	<u>401,000</u>	<u>148,941</u>	<u>549,941</u>	<u>2.6%</u>
<b>Transfers from other funds</b>	<u>87,000</u>	<u>-</u>	<u>87,000</u>	<u>0.4%</u>
<b>TOTAL OPERATING REVENUES</b>	<u>\$ 18,943,902</u>	<u>\$ 2,498,042</u>	<u>\$ 21,441,944</u>	<u>100.0%</u>



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 SUMMARY OF OPERATING FUNDS BUDGETED EXPENDITURES  
 FISCAL YEAR Ending June 30, 2018**

<b>BY FUNCTION</b>	<b>Education Fund</b>	<b>Operations and Maintenance Fund</b>	<b>Total Operating Funds</b>	<b>Percent</b>
Instruction	\$ 10,936,205	\$ -	\$ 10,936,205	51.0%
Academic Support	1,261,174	-	1,261,174	5.9%
Student Services	1,655,078	-	1,655,078	7.7%
Public Services/Cont. Ed.	774,065	-	774,065	3.6%
Operation and Maintenance	-	2,432,982	2,432,982	11.4%
Institutional Support	3,589,969	65,060	3,655,029	17.1%
Grants and Scholarships	499,750	-	499,750	2.3%
Contingency	217,661	-	217,661	1.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 18,933,902</b>	<b>\$ 2,498,042</b>	<b>\$ 21,431,944</b>	<b>100.0%</b>

**BY OBJECT**

Salaries	\$ 12,425,599	\$ 969,863	\$ 13,395,462	62.6%
Employee Benefits	2,880,835	312,432	3,193,267	14.9%
Contractual Services	1,106,736	243,026	1,349,762	6.3%
Materials and Supplies	1,233,691	227,923	1,461,614	6.8%
Conferences and Meetings	205,650	5,675	211,325	1.0%
Fixed Charges	197,000	68,710	265,710	1.2%
Utilities	50,070	733,413	783,483	3.7%
Capital Outlay	87,000	-	87,000	0.4%
Other	29,910	(63,000)	(33,090)	-0.2%
Scholarships & Grants	499,750	-	499,750	2.3%
Provision for Contingency	217,661	-	217,661	1.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 18,933,902</b>	<b>\$ 2,498,042</b>	<b>\$ 21,431,944</b>	<b>100.0%</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**OPERATING FUNDS HISTORICAL COMPARISON**  
**FY2018**

<b>OPERATING FUNDS</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>REVENUES</b>					
Local Government	\$ 11,040,478	\$ 10,694,251	\$ 10,609,573	\$ 10,080,316	\$ 9,698,495
State Sources	1,245,000	1,877,850	1,051,285	611,896	2,438,952
Federal Sources	7,215	8,000	7,389	6,467	7,145
Tuition and Fees	8,512,310	8,776,057	8,439,875	8,376,101	8,338,559
Sales and Service Fees	282,109	427,800	173,204	313,184	466,589
Building Rentals	138,941	135,000	121,411	158,765	121,027
Investment Income	25,500	7,375	31,127	10,329	3,128
Miscellaneous	103,391	101,788	172,145	113,340	128,137
<b>TOTAL REVENUE</b>	<b>21,354,944</b>	<b>22,028,121</b>	<b>20,606,009</b>	<b>19,670,399</b>	<b>21,202,031</b>
<b>EXPENDITURES BY FUNCTION</b>					
Instruction	10,936,205	11,429,566	10,524,312	10,917,168	10,989,153
Academic Support	1,261,174	1,250,686	1,016,328	1,360,664	1,234,553
Student Services	1,655,078	1,674,749	1,571,384	1,644,357	1,489,394
Public Services	774,065	961,498	684,243	710,003	808,528
Operations and Maintenance of Plant	2,432,982	2,383,216	2,270,799	2,315,771	2,612,050
Institutional Support	3,872,690	3,865,265	3,680,959	3,469,155	4,173,701
Scholarships, Grants & Waivers	499,750	493,400	1,129,441	488,678	434,313
Contingency	-	222,092	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>21,431,944</b>	<b>22,280,473</b>	<b>20,877,467</b>	<b>20,905,796</b>	<b>21,741,692</b>
<b>EXPENDITURES BY OBJECT</b>					
Salaries	13,395,462	14,030,329	13,237,021	13,486,231	13,469,891
Employee Benefits	3,193,267	3,045,502	3,168,285	2,825,532	2,814,449
Contractual Services	1,349,762	1,389,209	1,066,241	1,243,720	1,564,802
Materials and Supplies	1,461,614	1,509,713	1,029,098	1,570,515	1,357,437
Conferences and Meetings	211,325	245,514	69,285	123,054	111,106
Fixed Charges	265,710	266,210	265,906	254,410	269,354
Utilities	783,483	828,805	754,945	802,254	705,293
Capital Outlay	87,000	252,999	190,000	152,962	915,701
Other	466,660	490,100	1,096,685	447,118	533,659
Contingency	217,661	222,092	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>21,431,944</b>	<b>22,280,473</b>	<b>20,877,467</b>	<b>20,905,796</b>	<b>21,741,692</b>
<b>Revenues over/(under) expenditures</b>	<b>(77,000)</b>	<b>(252,352)</b>	<b>(271,458)</b>	<b>(1,235,398)</b>	<b>(539,661)</b>
<b>TRANSFERS</b>					
In	87,000	262,352	15,000	255,640	672,258
Out	10,000	10,000	100,000	10,000	299,805
<b>NET TRANSFERS</b>	<b>77,000</b>	<b>252,352</b>	<b>(85,000)</b>	<b>245,640</b>	<b>372,453</b>
<b>Revenues and transfers in over/(under) expenditures and transfers out</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (356,458)</b>	<b>\$ (989,758)</b>	<b>\$ (167,208)</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

<b>BUDGETED REVENUES</b>					
<b>EDUCATION FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Local Government Sources</b>					
Current Taxes	\$ 8,026,700	\$ 7,708,916	\$ 7,631,647	\$ 7,200,485	\$ 6,736,390
CPPRT	1,101,797	1,098,835	1,098,835	1,001,662	1,094,129
TIF	365,700	381,000	382,245	378,826	356,819
Total Local Government	9,494,197	9,188,751	9,112,727	8,580,973	8,187,339
<b>State Government</b>					
ICCB Credit Hour Grant	920,000	1,419,017	862,216	561,896	1,856,234
Equalization	50,000	50,000	-	50,000	48,876
Vocational Education Allocation	195,000	190,000	189,069	-	206,271
Total State Government	1,165,000	1,659,017	1,051,285	611,896	2,111,381
<b>Federal Government</b>					
PELL Administrative	7,215	8,000	7,389	6,467	7,145
Total Federal Government	7,215	8,000	7,389	6,467	7,145
<b>Student Tuition and Fees</b>					
Tuition	6,882,640	7,344,081	7,071,527	7,000,798	6,908,158
Fees	906,850	846,132	801,706	816,548	861,270
Total Tuition and Fees	7,789,490	8,190,213	7,873,232	7,817,346	7,769,427
<b>Other Sources</b>					
Investment Revenue	15,500	5,375	18,919	5,748	1,690
Public Service Revenue	282,109	427,800	173,204	313,184	466,589
Other Sources	103,391	101,788	85,637	111,087	118,228
Total Other Sources	401,000	534,963	277,760	430,019	586,507
<b>TOTAL EDUCATION FUND REVENUE</b>	<b>\$ 18,856,902</b>	<b>\$ 19,580,944</b>	<b>\$ 18,322,394</b>	<b>\$ 17,446,702</b>	<b>\$ 18,661,799</b>

<b>BUDGETED EXPENDITURES</b>					
<b>EDUCATION FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Instruction</b>					
Salaries	\$ 8,348,942	\$ 8,822,920	\$ 8,355,421	\$ 8,574,199	\$ 8,690,646
Employee Benefits	1,680,827	1,655,386	1,613,859	1,596,298	1,600,415
Contractual Services	188,269	186,403	92,437	136,151	157,811
Materials and Supplies	424,327	444,189	247,371	366,964	304,446
Conferences and Meetings	96,840	107,169	26,951	52,715	47,475
Fixed Charges	197,000	197,500	188,273	190,841	188,339
Capital Outlay	-	15,999	-	-	-
Other	-	-	-	-	20
Total Instruction	\$ 10,936,205	\$ 11,429,566	\$ 10,524,312	\$ 10,917,168	\$ 10,989,153

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

**BUDGETED EXPENDITURES**

<b>EDUCATION FUND (continued)</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Academic Support</b>					
Salaries	\$ 652,484	\$ 669,903	\$ 629,215	\$ 629,958	\$ 660,749
Employee Benefits	154,279	129,256	138,451	129,415	140,057
Contractual Services	192,544	184,276	149,577	157,732	135,459
Materials and Supplies	229,247	232,080	78,878	368,823	235,623
Conferences and Meetings	8,920	9,010	359	6,280	6,085
Fixed Charges	-	-	-	-	300
Utilities	23,700	26,160	19,848	25,817	39,685
Capital Outlay	-	-	-	42,640	16,595
<b>Total Academic Support</b>	<b>1,261,174</b>	<b>1,250,686</b>	<b>1,016,328</b>	<b>1,360,664</b>	<b>1,234,553</b>
<b>Student Services</b>					
Salaries	1,225,294	1,245,962	1,202,239	1,271,954	1,125,890
Employee Benefits	338,817	327,463	318,896	296,766	290,794
Contractual Services	8,735	8,300	5,390	6,317	6,648
Materials and Supplies	55,972	62,129	31,158	53,212	50,292
Conferences and Meetings	26,260	30,895	13,702	16,108	15,770
<b>Total Student Services</b>	<b>1,655,078</b>	<b>1,674,749</b>	<b>1,571,384</b>	<b>1,644,357</b>	<b>1,489,394</b>
<b>Public Services/Continuing Education</b>					
Salaries	395,571	514,353	366,659	360,741	458,014
Employee Benefits	69,659	86,351	59,383	52,214	55,504
Contractual Services	203,900	250,600	179,256	206,603	199,496
Materials and Supplies	87,275	90,320	72,882	79,810	84,340
Conferences and Meetings	17,150	19,375	5,553	10,635	10,640
Other	510	500	510	-	534
<b>Total Public Services/Continuing Education</b>	<b>774,065</b>	<b>961,498</b>	<b>684,243</b>	<b>710,003</b>	<b>808,528</b>
<b>Institutional Support</b>					
Salaries	1,803,308	1,834,609	1,781,437	1,745,424	1,659,063
Employee Benefits	637,253	580,295	753,242	500,372	430,248
Contractual Services	513,288	542,830	487,025	581,363	816,295
Materials and Supplies	436,870	447,585	345,662	414,897	517,412
Conferences and Meetings	56,480	73,390	22,169	35,521	30,426
Utilities	26,370	26,395	8,266	12,461	15,007
Capital Outlay	87,000	237,000	190,000	93,727	480,558
Other	29,400	59,200	29,733	21,440	161,792
Provision for Contingency	217,661	222,092	-	-	-
<b>Total Institutional Support</b>	<b>3,807,630</b>	<b>4,023,397</b>	<b>3,617,533</b>	<b>3,405,204</b>	<b>4,110,800</b>
<b>Scholarships, Grants, Tuition Waivers, and Institutional Waivers</b>	<b>499,750</b>	<b>493,400</b>	<b>1,129,441</b>	<b>488,678</b>	<b>434,313</b>
<b>TOTAL EDUCATION FUND EXPENDITURES</b>	<b>18,933,902</b>	<b>19,833,296</b>	<b>18,543,242</b>	<b>18,526,074</b>	<b>19,066,741</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(77,000)</b>	<b>(252,352)</b>	<b>(220,849)</b>	<b>(1,079,372)</b>	<b>(404,942)</b>
<b>Other Financing Sources (Interfund Transfers)</b>	<b>87,000</b>	<b>262,352</b>	<b>15,000</b>	<b>255,640</b>	<b>672,258</b>
<b>Other Financing Uses (Interfund Transfers)</b>	<b>(10,000)</b>	<b>(10,000)</b>	<b>(100,000)</b>	<b>(10,000)</b>	<b>(29,805)</b>
<b>Excess Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (305,849)</b>	<b>\$ (833,732)</b>	<b>\$ 237,511</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

	BUDGETED REVENUES				
	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>OPERATIONS AND MAINTENANCE FUND</b>					
<b>Local Government Sources</b>					
Current Taxes	\$ 1,236,300	\$ 1,200,000	\$ 1,190,931	\$ 1,196,304	\$ 1,199,135
CPPRT	187,981	178,500	178,500	176,764	193,082
TIF	122,000	127,000	127,415	126,275	118,940
Total Local Government	<u>1,546,281</u>	<u>1,505,500</u>	<u>1,496,846</u>	<u>1,499,343</u>	<u>1,511,156</u>
<b>State Government</b>					
ICCB Credit Hour Grant	80,000	218,833	-	-	327,571
Total State Government	<u>80,000</u>	<u>218,833</u>	<u>-</u>	<u>-</u>	<u>327,571</u>
<b>Student Tuition and Fees</b>					
Tuition	722,820	585,844	566,643	558,755	569,132
Fees	-	-	-	-	-
Total Tuition and Fees	<u>722,820</u>	<u>585,844</u>	<u>566,643</u>	<u>558,755</u>	<u>569,132</u>
<b>Other Sources</b>					
Facilities Revenue	138,941	135,000	121,411	158,765	121,027
Investment Revenue	10,000	2,000	12,208	4,581	1,438
Other Sources	-	-	86,507	2,253	9,909
Total Other Sources	<u>148,941</u>	<u>137,000</u>	<u>220,127</u>	<u>165,599</u>	<u>132,373</u>
<b>TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES</b>	<u>\$ 2,498,042</u>	<u>\$ 2,447,177</u>	<u>\$ 2,283,615</u>	<u>\$ 2,223,697</u>	<u>\$ 2,540,232</u>
<b>BUDGETED EXPENDITURES</b>					
	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>OPERATIONS AND MAINTENANCE FUND</b>					
<b>Operations and Maintenance of Plant</b>					
Salaries	\$ 923,374	\$ 898,774	\$ 857,276	\$ 860,134	\$ 832,980
Employee Benefits	301,674	256,648	274,372	239,882	287,007
Contractual Services	242,276	214,300	150,067	153,062	246,602
Materials and Supplies	225,070	230,070	251,317	283,966	162,099
Conferences and Meetings	5,675	5,675	512	1,796	710
Fixed Charges	64,500	64,500	73,422	59,359	76,504
Utilities	733,413	776,250	726,832	763,977	650,602
Capital Outlay	-	-	-	16,595	418,547
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Total Operations and Maintenance of Plant	<u>2,432,982</u>	<u>2,383,216</u>	<u>2,270,799</u>	<u>2,315,771</u>	<u>2,612,050</u>
<b>Institutional Support</b>					
Salaries	46,489	43,808	44,774	43,822	42,550
Employee Benefits	10,758	10,103	10,083	10,584	10,424
Contractual Services	750	2,500	2,491	2,491	2,491
Materials and Supplies	2,853	3,340	1,829	2,844	3,226
Conferences and Meetings	-	-	38	-	-
Fixed Charges	4,210	4,210	4,210	4,210	4,210
Total Institutional Support	<u>65,060</u>	<u>63,961</u>	<u>63,426</u>	<u>63,952</u>	<u>62,901</u>
<b>TOTAL OPERATIONS AND MAINTENANCE FUND EXPENDITURES</b>	<u>2,498,042</u>	<u>2,447,177</u>	<u>2,334,225</u>	<u>2,379,722</u>	<u>2,674,951</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	-	-	(50,609)	(156,026)	(134,719)
<b>Other Financing Uses</b>	-	-	-	-	(270,000)
<b>Excess of Revenues over Expenditures and Other Financing Sources and Uses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50,609)</u>	<u>\$ (156,026)</u>	<u>\$ (404,719)</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

**BUDGETED REVENUES**

<b>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Local Government Sources	\$ 1,545,381	\$ 1,576,454	\$ 1,488,664	\$ 1,495,373	\$ 1,488,325
Debt Issuance	-	-	-	-	-
State Government Sources	-	-	-	337,660	719,611
Other Sources					
Investment Revenue	30,600	8,500	25,997	9,851	19,225
<b>TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) REVENUES</b>	<b>\$ 1,575,981</b>	<b>\$ 1,584,954</b>	<b>\$ 1,514,661</b>	<b>\$ 1,842,884</b>	<b>\$ 2,227,162</b>

**BUDGETED EXPENDITURES**

<b>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Operation and Maintenance of Plant					
Contractual Services	\$ -	\$ -	\$ -	\$ 93,173	\$ 133,096
Materials and Supplies	-	-	-	(5,500)	-
Capital Outlay	1,500,000	1,450,000	1,359,752	2,375,055	1,361,028
<b>TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) EXPENDITURES</b>	<b>1,500,000</b>	<b>1,450,000</b>	<b>1,359,752</b>	<b>2,462,728</b>	<b>1,494,123</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>75,981</b>	<b>134,954</b>	<b>154,909</b>	<b>(619,844)</b>	<b>733,038</b>
<b>Other Financing Sources (Interfund Transfers)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,598)</b>	<b>270,000</b>
<b>Excess of Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ 75,981</b>	<b>\$ 134,954</b>	<b>\$ 154,909</b>	<b>\$ (642,442)</b>	<b>\$ 1,003,038</b>

**BUDGETED REVENUES**

<b>BOND AND INTEREST FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Local Government Sources					
Current Taxes	\$ -	\$ 265,000	\$ 265,379	\$ 766,417	\$ 1,262,546
Investment Revenue	3,200	1,400	3,088	1,941	1,067
<b>TOTAL BOND AND INTEREST FUND REVENUE</b>	<b>\$ 3,200</b>	<b>\$ 266,400</b>	<b>\$ 268,467</b>	<b>\$ 768,358</b>	<b>\$ 1,263,613</b>

**BUDGETED EXPENDITURES**

<b>BOND AND INTEREST FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Institutional Support					
Debt Principal Retirement	\$ -	\$ 265,000	\$ 265,000	\$ 1,245,000	\$ 1,215,000
Interest on Bonds	-	3,313	2,760	19,594	49,141
Fees	-	500	500	500	500
<b>TOTAL BOND AND INTEREST EXPENDITURES</b>	<b>-</b>	<b>268,813</b>	<b>268,260</b>	<b>1,265,094</b>	<b>1,264,641</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,200</b>	<b>\$ (2,413)</b>	<b>\$ 207</b>	<b>\$ (496,735)</b>	<b>\$ (1,028)</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

**BUDGETED REVENUES**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Service Fees	2,268,600	2,257,200	2,154,478	2,086,988	2,271,837
Other Revenue	5,700	-	7,783	5,271	50
Investment Revenue	2,800	1,700	3,925	2,323	3,020
<b>TOTAL AUXILIARY ENTERPRISES FUND REVENUES</b>	<b>\$ 2,277,100</b>	<b>\$ 2,258,900</b>	<b>\$ 2,166,185</b>	<b>\$ 2,094,582</b>	<b>\$ 2,274,907</b>

**BUDGETED EXPENDITURES**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Salaries	\$ 321,509	\$ 320,725	\$ 275,449	\$ 318,734	\$ 313,023
Employee Benefits	67,134	93,123	63,031	76,597	91,591
Contractual Services	49,922	46,000	37,512	37,598	38,409
Materials and Supplies	1,817,195	1,857,965	1,761,090	1,773,473	1,744,281
Conferences and Meetings	25,909	27,255	23,211	27,013	23,464
Fixed Charges	40,075	64,282	36,227	45,150	52,589
Capital Outlay/Depreciation	19,832	33,391	27,712	21,910	6,054
Other	103,000	104,500	104,711	106,503	104,538
<b>TOTAL AUXILIARY ENTERPRISES FUND EXPENDITURES</b>	<b>2,444,576</b>	<b>2,547,241</b>	<b>2,328,943</b>	<b>2,406,978</b>	<b>2,373,949</b>
<b>Excess of Revenues over Expenditures</b>	<b>(167,476)</b>	<b>(288,341)</b>	<b>(162,757)</b>	<b>(312,396)</b>	<b>(99,041)</b>
<b>Other Financing Sources</b>	<b>61,414</b>	<b>61,414</b>	<b>61,414</b>	<b>61,414</b>	<b>61,474</b>
<b>Other Financing Uses</b>	<b>(87,000)</b>	<b>(242,352)</b>	<b>-</b>	<b>(40,640)</b>	<b>(663,052)</b>
<b>Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources and Uses</b>	<b>\$ (193,062)</b>	<b>\$ (469,279)</b>	<b>\$ (101,343)</b>	<b>\$ (291,622)</b>	<b>\$ (700,619)</b>

**BUDGETED REVENUES**

<b>RESTRICTED PURPOSES FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
State Government Sources	\$ 292,545	\$ -	\$ 78,365	\$ 211,433	\$ 398,368
Federal Government Sources	4,839,519	5,731,194	4,925,895	5,183,064	5,925,347
Service Fees	-	1,500	3,035	4,655	7,985
Other Revenue	34,000	65,857	59,618	109,003	81,177
<b>TOTAL RESTRICTED PURPOSES FUND REVENUES</b>	<b>\$ 5,166,064</b>	<b>\$ 5,798,551</b>	<b>\$ 5,066,912</b>	<b>\$ 5,508,155</b>	<b>\$ 6,412,877</b>

**BUDGETED EXPENDITURES**

<b>RESTRICTED PURPOSES FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Instruction</b>					
Salaries	\$ 454,373	\$ 221,132	\$ 311,528	\$ 421,902	\$ 478,290
Employee Benefits	129,112	62,178	103,015	111,910	121,314
Contractual Services	25,260	19,235	16,489	25,187	70,742
Materials and Supplies	29,946	22,822	40,404	67,754	134,389
Conferences and Meetings	18,660	22,749	11,094	20,332	37,890
Utilities	2,500	-	-	2,046	2,297
Capital Outlay	-	14,023	86,734	40,895	429,373
Other	-	-	-	-	300
<b>Total Instruction</b>	<b>\$ 659,851</b>	<b>\$ 362,139</b>	<b>\$ 569,264</b>	<b>\$ 690,027</b>	<b>\$ 1,274,594</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513**  
**BUDGETED REVENUES AND EXPENDITURES BY FUND**  
**FY2018**

**BUDGETED EXPENDITURES**

<b>RESTRICTED PURPOSES FUND (continued)</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
<b>Academic Support</b>					
Materials and Supplies	-	-	-	-	5,000
Total Academic Support	-	-	-	-	5,000
<b>Student Services</b>					
Salaries	188,414	196,440	198,889	196,327	184,608
Employee Benefits	69,834	87,705	86,231	86,335	75,118
Contractual Services	2,500	2,500	1,352	2,537	7,204
Materials and Supplies	5,926	1,926	981	2,878	3,469
Conferences and Meetings	7,978	1,500	218	2,368	2,589
Other	16,000	9,000	11,400	6,600	34,900
Total Student Services	290,652	299,071	299,071	297,045	307,889
<b>Public Service</b>					
Salaries	-	53,038	42,480	123,319	149,521
Employee Benefits	-	16,319	8,502	29,134	41,867
Contractual Services	-	500	1,459	2,437	3,370
Materials and Supplies	-	500	448	848	3,855
Conferences and Meetings	-	500	2,770	6,819	12,277
Utilities	-	-	198	396	297
Total Public Service	-	70,857	55,858	162,954	211,187
<b>Auxiliary Services</b>					
Total Auxiliary Services	-	-	-	-	-
<b>Operations and Maintenance of Plant</b>					
Capital Outlay	-	-	-	-	73,600
Total Operations and Maintenance of Plant	-	-	-	-	73,600
<b>Institutional Support</b>					
Salaries (Federal Work Study)	80,632	89,554	89,554	88,364	91,689
Total Institutional Support	80,632	89,554	89,554	88,364	91,689
<b>Scholarships, Student Grants, and Waivers</b>	4,142,929	4,986,429	4,138,946	4,289,497	4,761,993
<b>TOTAL RESTRICTED FUND EXPENDITURES</b>	<u>5,174,064</u>	<u>5,808,051</u>	<u>5,152,693</u>	<u>5,527,886</u>	<u>6,725,952</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	(8,000)	(9,500)	(85,781)	(19,731)	(313,076)
<b>Other Financing Sources (Interfund Transfers)</b>	10,000	10,000	99,332	10,000	29,805
<b>Excess Revenues over Expenditures and Other Financing Sources and Uses</b>	<u>\$ 2,000</u>	<u>\$ 500</u>	<u>\$ 13,551</u>	<u>\$ (9,731)</u>	<u>\$ (283,271)</u>



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

**BUDGETED REVENUES**

	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>					
Local Government Sources	\$ 751,210	\$ 868,950	\$ 808,232	\$ 428,091	\$ 259,302
Interest on Investments	9,500	10,000	8,718	14,357	3,841
Other Revenues	-	-	5,558	6,759	-
<b>TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES</b>	<b>\$ 760,710</b>	<b>\$ 878,950</b>	<b>\$ 822,508</b>	<b>\$ 449,207</b>	<b>\$ 263,143</b>

**BUDGETED EXPENDITURES**

	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>					
<b>Operations &amp; Maintenance of Plant</b>					
Contractual Services	547,700	429,075	406,684	389,506	406,443
Materials and Supplies	175	200	165	162	473
Conferences and Meetings	-	305	-	289	282
Utilities	500	450	313	427	499
Capital Outlay	-	-	-	55,151	227,535
Total for Operations & Maintenance of Plant	548,375	430,030	407,162	445,535	635,233
<b>Institutional Support</b>					
Salaries	186,007	80,332	70,059	73,693	81,897
Employee Benefits	231,953	210,660	212,855	198,801	203,912
Contractual Services	30,500	111,950	27,866	89,764	19,109
Materials and Supplies	200	300	417	154	1,089
Conferences and Meetings	2,000	-	1,411	2,000	-
Fixed Charges	264,500	344,600	281,317	236,690	290,676
Capital Outlay	-	-	40,510	-	-
Total for Institutional Support	715,160	747,842	634,434	601,102	596,683
<b>TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES</b>	<b>1,263,535</b>	<b>1,177,872</b>	<b>1,041,596</b>	<b>1,046,638</b>	<b>1,231,915</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (502,825)</b>	<b>\$ (298,922)</b>	<b>\$ (219,088)</b>	<b>\$ (597,430)</b>	<b>\$ (968,773)</b>

**BUDGETED REVENUES**

	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>AUDIT FUND</b>					
Local Government Sources	\$ 38,480	\$ 36,125	\$ 35,427	\$ 35,971	\$ 37,009
Interest on Investments	80	100	77	31	31
<b>TOTAL AUDIT FUND REVENUES</b>	<b>\$ 38,560</b>	<b>\$ 36,225</b>	<b>\$ 35,504</b>	<b>\$ 36,002</b>	<b>\$ 37,040</b>

**BUDGETED EXPENDITURES**

	Budget FY18	Budget FY17	Projected FY17	Actual FY16	Actual FY15
<b>AUDIT FUND</b>					
Contractual Services	\$ 36,500	\$ 35,750	\$ 34,000	\$ 38,400	\$ 31,225
<b>TOTAL AUDIT FUND EXPENDITURES</b>	<b>36,500</b>	<b>35,750</b>	<b>34,000</b>	<b>38,400</b>	<b>31,225</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,060</b>	<b>\$ 475</b>	<b>\$ 1,504</b>	<b>\$ (2,398)</b>	<b>\$ 5,815</b>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED REVENUES AND EXPENDITURES BY FUND  
 FY2018**

**BUDGETED REVENUES**

<b>WORKING CASH FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Investment Revenue	\$ 32,000	\$ 20,000	\$ 32,221	\$ 39,104	\$ 21,931
<b>TOTAL WORKING CASH REVENUES</b>	<b>\$ 32,000</b>	<b>\$ 20,000</b>	<b>\$ 32,221</b>	<b>\$ 39,104</b>	<b>\$ 21,931</b>

**BUDGETED EXPENDITURES**

<b>WORKING CASH FUND</b>	<b>Budget FY18</b>	<b>Budget FY17</b>	<b>Projected FY17</b>	<b>Actual FY16</b>	<b>Actual FY15</b>
Other Financing Uses	\$ -	\$ 20,000	\$ -	\$ 200,000	\$ -
<b>Excess (Deficiency) of Revenues over Expenditures and other financing sources and uses</b>	<b>\$ 32,000</b>	<b>\$ -</b>	<b>\$ 32,221</b>	<b>\$ (160,896)</b>	<b>\$ 21,931</b>

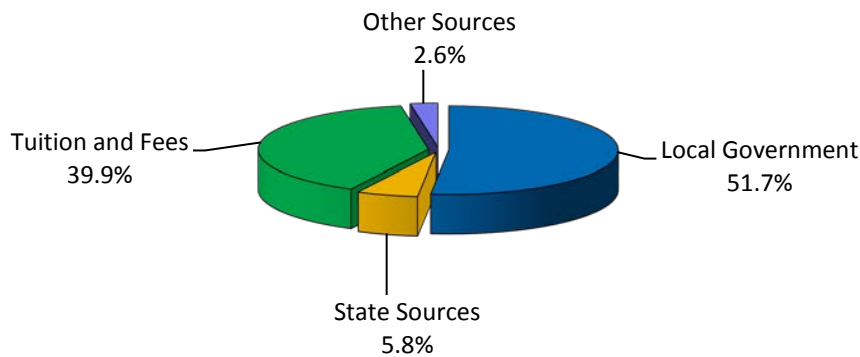
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 ENTERPRISE FUND ACTIVITIES  
 FISCAL YEAR Ending June 30, 2018

	Early Childhood	Information Technology	Student Technology Fee	Bookstore	Cultural Services	Athletics	Fitness Center Contracts	Copy Center	Farm Plots	Massage Therapy	Auto Shop	Total Enterprise Fund
<b>Retained Earnings (Deficit)</b>												
<b>Beginning of Year (Estimated)</b>	\$ 1,864	\$ 166,900	\$ 292,456	\$ 1,455,323	\$ 968	\$ -	\$ 5,977	\$ (30,267)	\$ 22,619	\$ 19,551	\$ 45,822	\$ 1,981,213
<b>Revenues</b>												
Student Fees	-	-	-	-	-	-	-	-	-	-	-	-
Service Fees	-	-	-	2,105,700	-	8,300	5,300	105,000	-	-	50,000	2,274,300
Other	-	-	-	2,800	-	-	-	-	-	-	-	2,800
Total Revenues	-	-	-	2,108,500	-	8,300	5,300	105,000	-	-	50,000	2,277,100
<b>Expenses</b>												
Depreciation (Estimated)	-	-	-	400	-	-	-	-	-	-	-	400
Income (Loss)	-	-	-	89,971	-	(276,137)	2,924	8,766	-	-	7,000	2,444,576
Transfers	-	(87,000)	-	(214,723)	-	276,137	-	-	-	-	-	(25,586)
<b>Retained Earnings (Deficit)</b>												
<b>End of Year</b>	\$ 1,864	\$ 79,900	\$ 292,456	\$ 1,330,571	\$ 968	\$ -	\$ 8,901	\$ (21,501)	\$ 22,619	\$ 19,551	\$ 52,822	\$ 1,788,151

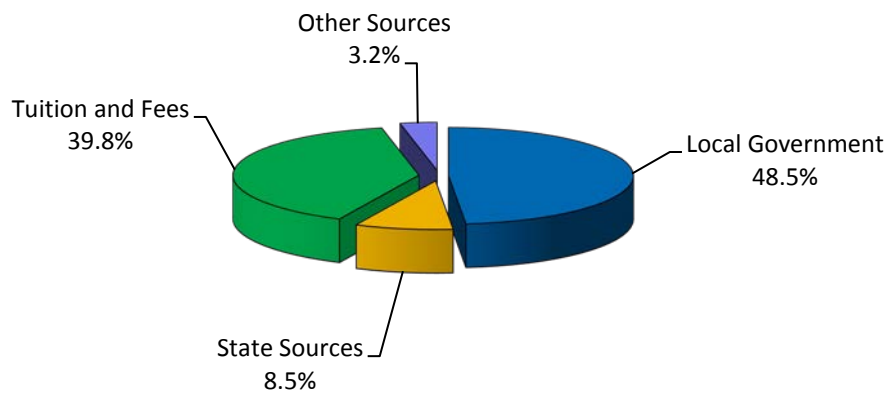
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING REVENUE COMPARISON  
 FY2018 and FY2017**

	<b>FY18</b>	<b>Percent</b>	<b>FY17</b>	<b>Percent</b>
Local Government	\$ 11,040,478	51.7%	\$ 10,694,251	48.5%
State Sources	1,245,000	5.8%	1,877,850	8.5%
Tuition and Fees	8,512,310	39.9%	8,776,057	39.8%
Other Sources	557,156	2.6%	679,963	3.2%
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 21,354,944</b>	<b>100.0%</b>	<b>\$ 22,028,121</b>	<b>100.0%</b>

**OPERATING REVENUES  
 FISCAL YEAR 2018**

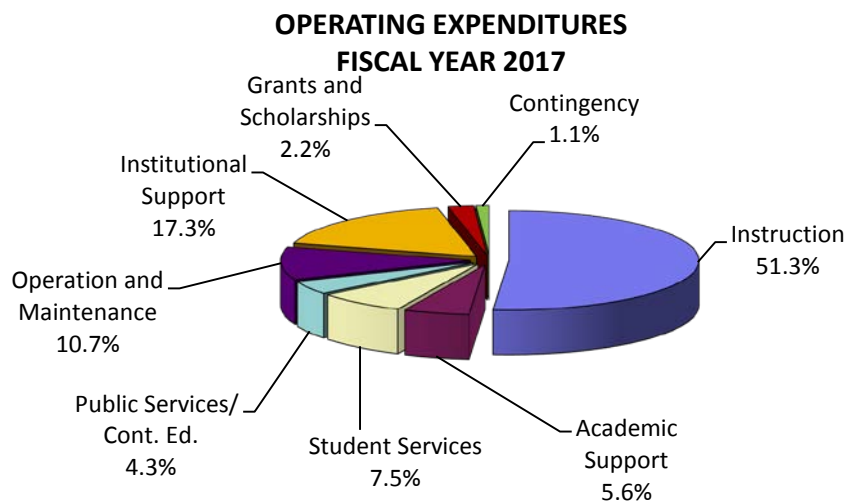
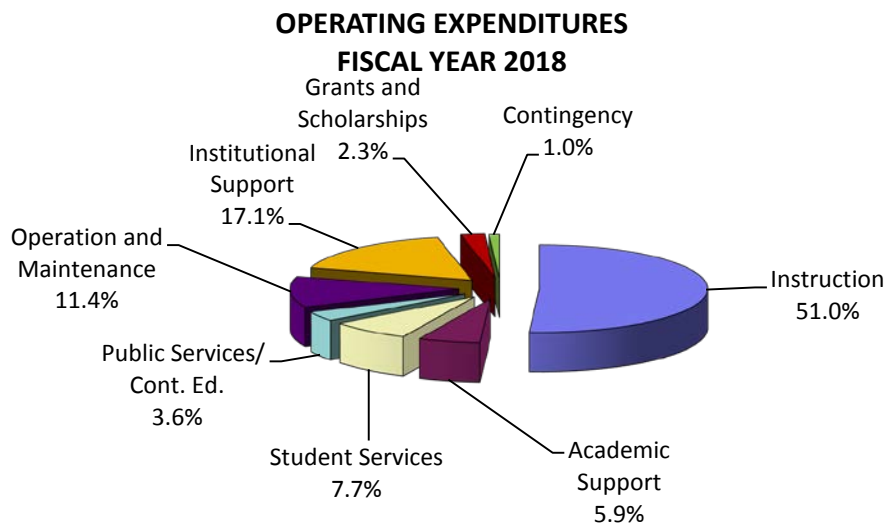


**OPERATING REVENUES  
 FISCAL YEAR 2017**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING EXPENDITURES COMPARISON BY FUNCTION  
 FY2018 and FY2017**

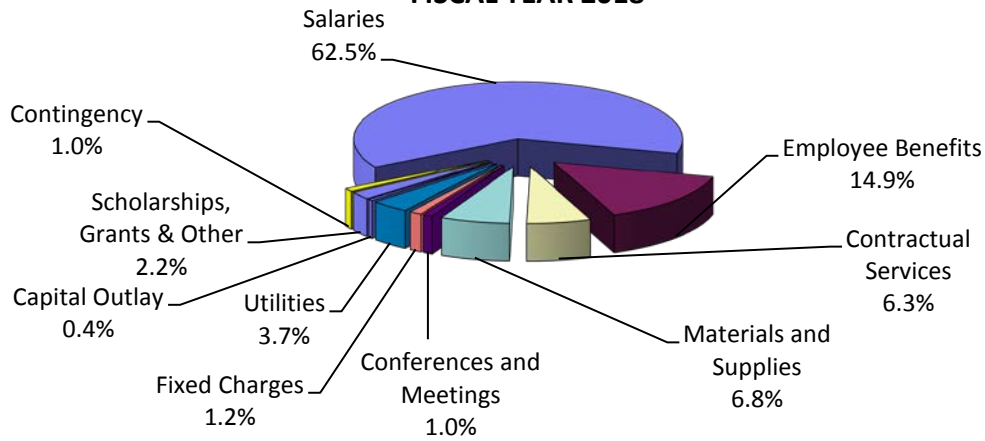
	<u>FY18</u>	<u>Percent</u>	<u>FY17</u>	<u>Percent</u>
Instruction	\$ 10,936,205	51.0%	\$ 11,429,566	51.3%
Academic Support	1,261,174	5.9%	1,250,686	5.6%
Student Services	1,655,078	7.7%	1,674,749	7.5%
Public Services/Cont. Ed.	774,065	3.6%	961,498	4.3%
Operation and Maintenance	2,432,982	11.4%	2,383,216	10.7%
Institutional Support	3,655,029	17.1%	3,865,265	17.3%
Grants and Scholarships	499,750	2.3%	493,400	2.2%
Contingency	217,661	1.0%	222,092	1.1%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 21,431,944</b>	<b>100.0%</b>	<b>\$ 22,280,473</b>	<b>100.0%</b>



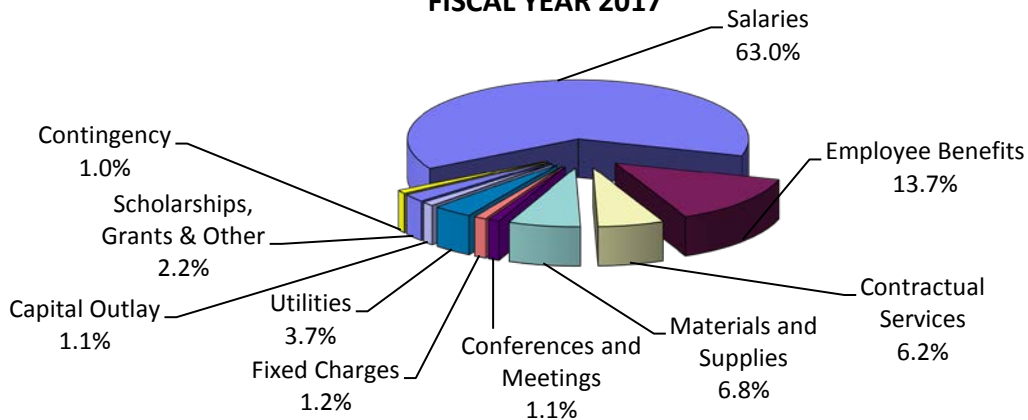
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 BUDGETED OPERATING EXPENDITURES COMPARISON BY OBJECT  
 FY2018 and FY2017**

	<b>FY18</b>	<b>Percent</b>	<b>FY17</b>	<b>Percent</b>
Salaries	\$ 13,395,462	62.5%	\$ 14,030,329	63.0%
Employee Benefits	3,193,267	14.9%	3,045,502	13.7%
Contractual Services	1,349,762	6.3%	1,389,209	6.2%
Materials and Supplies	1,461,614	6.8%	1,509,713	6.8%
Conferences and Meetings	211,325	1.0%	245,514	1.1%
Fixed Charges	265,710	1.2%	266,210	1.2%
Utilities	783,483	3.7%	828,805	3.7%
Capital Outlay	87,000	0.4%	252,999	1.1%
Scholarships, Grants & Other	466,660	2.2%	493,400	2.2%
Contingency	217,661	1.0%	222,092	1.0%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 21,431,944</b>	<b>100.0%</b>	<b>\$ 22,283,773</b>	<b>100.0%</b>

**OPERATING EXPENDITURES  
 FISCAL YEAR 2018**



**OPERATING EXPENDITURES  
 FISCAL YEAR 2017**



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 PROJECTED CASH FLOW  
 FY2018

EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS

	2017						2018					
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
<b>REVENUE</b>												
Local Government	\$ 4,198,910	\$ 1,136,546	\$ 2,964,681	\$ 1,015,967	\$ 92,905	\$ 372,657	\$ 222,232	\$ 127,318	\$ 86,771	\$ 270,422	\$ 311,396	\$ 240,674
State Government	207,500	207,500	207,500	207,500	207,500	207,501	-	-	-	-	-	-
Tuition and Fees	4,453,528	237,597	98,511	2,142,793	892,011	214,092	252,389	50,412	76,097	96,236	2,058	(3,413)
Other	8,409	8,142	79,988	23,410	34,816	64,911	51,275	34,491	43,823	54,297	108,256	32,323
<b>TOTAL REVENUE</b>	<b>8,868,348</b>	<b>1,589,784</b>	<b>3,350,680</b>	<b>3,389,670</b>	<b>1,227,231</b>	<b>859,160</b>	<b>525,895</b>	<b>212,221</b>	<b>206,692</b>	<b>420,954</b>	<b>421,709</b>	<b>269,584</b>
<b>EXPENDITURES</b>												
Salaries and Benefits	1,908,292	1,164,134	1,148,688	1,156,749	1,147,549	1,594,480	1,663,345	1,495,231	1,225,908	1,152,965	1,173,393	1,731,030
Operating Expenditures	617,348	432,896	411,644	409,578	248,549	256,369	363,375	303,832	306,242	387,251	280,418	628,390
<b>TOTAL EXPENDITURES</b>	<b>2,525,640</b>	<b>1,597,030</b>	<b>1,560,332</b>	<b>1,566,328</b>	<b>1,396,099</b>	<b>1,850,849</b>	<b>2,026,720</b>	<b>1,799,063</b>	<b>1,532,150</b>	<b>1,540,216</b>	<b>1,453,811</b>	<b>2,359,419</b>
<b>CASH CHANGE</b>	<b>6,342,708</b>	<b>(7,246)</b>	<b>1,790,348</b>	<b>1,823,342</b>	<b>(168,867)</b>	<b>(991,689)</b>	<b>(1,500,824)</b>	<b>(1,586,841)</b>	<b>(1,325,458)</b>	<b>(1,119,261)</b>	<b>(1,032,101)</b>	<b>(2,089,835)</b>
<b>CASH BALANCE</b>												
Beginning	4,173,659	10,516,367	10,509,121	12,299,468	14,122,811	13,953,943	12,962,254	11,461,430	9,874,589	8,549,131	7,429,870	6,397,768
Ending	\$ 10,516,367	\$ 10,509,121	\$ 12,299,468	\$ 14,122,811	\$ 13,953,943	\$ 12,962,254	\$ 11,461,430	\$ 9,874,589	\$ 8,549,131	\$ 7,429,870	\$ 6,397,768	\$ 4,307,933
<b>FUNDS 03, 04, 05, 06, 11, and 12</b>												
<b>CASH BALANCE</b>												
Ending	\$ 6,846,081	\$ 7,299,715	\$ 7,550,398	\$ 6,898,800	\$ 6,800,426	\$ 7,210,776	\$ 5,107,604	\$ 5,106,820	\$ 4,208,234	\$ 3,695,616	\$ 3,667,814	\$ 3,556,218



**SUPPLEMENTAL  
INFORMATION**



## KEY PERFORMANCE INDICATORS

Majority of measures meet or exceed target  
 Majority of measures within 10% of target  
 Majority of measures miss target by 10%



### KPI 1: Student Academic Success

Measure	Status	Target	Results
<b>Student Success</b>	↔		
FTFT Graduation Rate	↔	26%	24%
FTFT Graduation Rate - 150%	↔	26%	24%
FTFT Graduation Rate - 200%	↔	38%	38%
FTFT Overall Transfer Rate	↔	20%	18%
Overall Fall-to-Spring Persistence	↑	71%	71%
Overall Fall-to-Fall Persistence	↑	57%	57%
<b>Course Success</b>	↑		
Institution-wide Course Retention Rate	↑	83%	83%
Developmental Course Success Rate	↑	84%	84%
Core Academic Course Success Rate	↑	86%	86%
Online Course Success Rate	↑	82%	82%
<b>General Education Goal Attainment</b>	↑		
General Education Goal 1 - Critical Thinking	↑	80%	80%
General Education Goal 2 - Communication	↑	76%	76%
General Education Goal 3 - Global Awareness	↑	70%	70%
General Education Goal 4 - Technology	↑	46%	46%
<b>Momentum Points</b>	↑		
Progress toward completion	↑	59%	59%
Remedial/Developmental Success (advance to college-level)	↔	90%	83%

### KPI 2: Success After IVCC

Measure	Status	Target	Results
<b>Career &amp; Technical (CTE) Graduate Success</b>	↔		
CTE Graduates Pursuing Further Education	↔	42%	41%
<b>Transfer Graduate Success</b>	↔		
Transfer Grads Pursuing Further Education within 1 Year	↔	70%	69%
Transfer Grads Pursuing Further Education within 4 Years	↔	75%	75%
<b>Transfer Patterns</b>	↔		
Overall Transfer-out Rate	↔	20%	18%

### KPI 3: Support for Students

Measure	Status	Target	Results
<b>IVCC Student Support</b>	↔		
Staff-to-Student Ratio	↔	41	38
<b>Student Perceptions of Support</b>	↑		
Support for Learners: How much does IVCC emphasize...	↑	2.45	2.45
Quality of Student Relationships with Campus Employees	↑	5.53	5.53
NLSSI Service Excellence Scale	↑	5.69	5.69
<b>Student Perception of Campus Climate</b>	↔		
NLSSI Campus Climate Scale	↔	6.11	5.56
<b>Perceptions of Commitment to Diverse Populations</b>	↑		
Noel-Levitz Diversity Scale	↑	5.87	5.87
CCSSE Diversity Scale	↔	2.55	2.49
<b>Students and Technology</b>	↑		
Noel-Levitz Technology	↓	4.93	3.99
IVCC Student-to-computer ratio	↑	0.3	0.3

### KPI 4: Support for Employees

Measure	Status	Target	Results
<b>PACE Overall Score</b>	↔		
Institutional Structure	↔	3.52	3.35
Supervisory Relationships	↓	3.79	3.35
Teamwork	↑	4.01	4.01
Student Focus	↔	4.02	3.97
Institutional Culture: Custom Questions	↔	3.5	3.15
<b>Job Satisfaction</b>	↓		
Would you recommend IVCC as a place to work to a friend or family member?	↓	86%	76%
<b>Support for Professional Development</b>	↔		
Support for Professional Development Overall (PACE)	↔	3.33	3.2
Adequate support for faculty development	↑	64%	64%
Extent to which professional developmental and training opportunities are available to staff	↓	3.55	3.19
<b>Employee Retention</b>	↑		
Turnover Rate: lower % is good	↑	3%	3%
Within the past year did you ever think about leaving IVCC?	↓	39%	43%
<b>Faculty Perception of Diversity Fairness</b>	↑		
Faculty of Color Are Treated Fairly	↑	84%	84%
Women Faculty Are Treated Fairly	↑	78%	78%

Gay and Lesbian Faculty Are Treated Fairly	↑	82%	82%
<b>Faculty Perceptions on Technology</b>	↑		
Adequate support for integrating technology in my teaching	↑	80%	80%

**KPI 5: District Population Served**

Measure	Status	Target	Results
<b>Student Population</b>	↑		
Percentage of student population that is non-White and/or Hispanic/Latino	↔	12%	11%
Compare to % minority student population to % district minority population	↑	13%	13%
<b>Distance Learning/Online Instruction</b>	↑		
Percent of degree/certificate-seeking enrollees who enrolled in only online classes	↑	5%	5%
<b>External/Community Partnerships</b>	↑		
Partnership Satisfaction Survey	↑	4.33	4.33

**KPI 6: Resource Management**

Measure	Status	Target	Results
<b>Enrollment (net registration)</b>	↓		
FTE	↓	2,268	1,991
Headcount (unduplicated)	↓	3,705	3,310
<b>Fall End of Term Credit Hours</b>	↓		
Total Credit by Type	↓	28,784	25,218
Credit Hours by Location	↓	31,246	27,238
<b>Course Utilization # of seats available vs. how many filled per course - Fall End of Term</b>	↓		
By Location	↓	66%	59%
Day vs. Evening	↔	64%	60%
<b>Fiscal Responsibility</b>	↑		
Operational reserves as a percentage of operational expenses (Fund Balance)	↔	37%	35%
Cost per Credit Hour	↑	\$453	\$453
Cost per Student FTE	↑	\$13,599	\$13,599
Days of Operating Cash on Hand as of 6/30	↓	87	68
<b>Financial Aid</b>	↑		
Default rate: lower rate is good	↑	12	12
Amount of work study funding	↔	\$122,252	\$117,819

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

The following tax information is based on the district's January 1, 2016 equalized assessed valuation. It is intended to be helpful when making comparisons to the proposed 2017 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 2016**

	<u>EAV</u>	<u>Tax Dollars Generated</u>
LaSalle	\$ 2,229,294,322	\$ 8,171,102
Bureau	490,256,131	1,806,742
DeKalb	2,016,102	7,451
Grundy	20,784,616	76,600
Lee	46,298,567	150,054
Marshall	80,102,529	295,213
Putnam	170,222,498	627,219
Livingston	51,787,459	190,842
<b>TOTAL</b>	<b>\$ 3,090,762,224</b>	<b>\$ 11,325,223</b>

**IVCC TAX RATES**

	<u>Tax Rate</u>	<u>Tax Dollars Generated</u>	<u>Estimated 2017 Levy</u>	<u>FY2018 Revenue</u>
Education Fund	0.1300	\$ 3,981,605	\$ 4,017,991	\$ 3,999,798
Equalization	0.1297	3,992,975	4,008,719	4,000,847
Operations and Maintenance Fund	0.0400	1,231,450	1,236,305	1,233,877
Protection, Health, and Safety Fund	0.0457	1,407,450	1,545,381	1,476,416
Liability, Protection, and Settlement Fund	0.0219	675,103	896,321	785,712
Audit Fund	0.0012	36,640	40,180	38,410
Bond Fund	0.0000	-	-	-
<b>TOTAL</b>	<b>0.3685</b>	<b>\$ 11,325,223</b>	<b>\$ 11,744,896</b>	<b>\$ 11,535,060</b>

One additional cent of levy generates: \$ 309,076  
 \$1,000,000 additional EAV generates: \$ 3,685

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 2016 is recognized in FY17 and 50% in FY18.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 PROPOSED TAX LEVY - TAX YEAR 2017**

	<u>Rate</u>	<u>Levy</u>
Education Fund	0.1300	\$ 4,017,991
Equalization*	0.1297	4,008,719
Operations and Maintenance Fund	0.0400	1,236,305
Protection, Health, and Safety Fund	0.0500	1,545,381
Liability, Protection, and Settlement Fund	0.0290	896,321
Audit Fund	0.0013	40,180
Bond Fund	0.0000	-
<b>TOTAL CALENDAR 2017 LEVY</b>	<u>0.3800</u>	<u>\$ 11,744,896</u>
 Estimated Equalized Assessed Valuation	 <u>\$ 3,090,762,224</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
2016	36.85	\$ 3,090,762,224	2.61%	11,744,896	3.69%	\$ -	0.00%	-	-	0.00%
2015	37.60	3,012,240,913	0.60%	11,326,628	2.04%	4,028	0.04%	11,195,280	11,199,308	98.88%
2014	37.07	2,994,383,259	(0.86%)	11,100,109	0.64%	3,816	0.03%	11,003,035	11,006,851	99.16%
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%
Ten-Year Average			1.95%		1.33%					
Five-Year Average			(0.25%)		1.25%					

**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	Intergovernmental Agreement
Exelon Generation Co., LLC	LaSalle	Nuclear Power Plant	\$ 430,000,000	13.91%		
Marquis Energy	Putnam	Ethanol Plant	41,036,550	1.33%		
Wedron Silica Company	LaSalle	Mining	16,172,690	0.52%		
Silverleaf Resorts	LaSalle	Resort	15,487,009	0.50%		
Unimin Corp.	LaSalle	Mining	11,272,150	0.36%		
Tau Midwest (Petsmart)	LaSalle	Distribution Center	11,038,519	0.36%	x	Yes
James Hardie	LaSalle	Building Products	9,262,856	0.30%		
Ace Hardware	Bureau	Distribution Center	9,001,200	0.29%		
Walmart Stores	Bureau	Distribution Center	6,969,006	0.23%		
BNSF Railway Company	Bureau	Railroad	6,776,962	0.22%		
Eakas Corp.	LaSalle	Manufacturing	5,817,974	0.19%		
Eugene & Dorothy Missel	LaSalle	Solar Farm	5,807,367	0.19%		
Walmart Real Estate Business Trust	LaSalle	Retail	5,119,218	0.17%		
Peru GKD Partners	LaSalle	Shopping Center	5,075,151	0.16%		
Iowa Interstate Railroad	Bureau	Railroad	4,852,750	0.16%		
DBM Holdings Inc.	LaSalle	Warehouse	4,740,976	0.15%		
Kohl's Department Store, Inc.	LaSalle	Distribution Center	4,627,922	0.15%	x	Yes
Washington Mills Hennepin, Inc.	Putnam	Manufacturing	4,408,181	0.14%		
Del Monte Foods	LaSalle	Manufacturing	4,364,190	0.14%	x	Yes
Gage Farms, Inc.	LaSalle	Industrial	3,995,016	0.13%		
Walmart Real Estate Business Trust	LaSalle	Retail	3,840,983	0.12%		
Supervalu	LaSalle	Distribution Center	3,814,894	0.12%	x	Yes
Chicago Titite & Trust	LaSalle	Industrial	3,736,735	0.12%		
Independence Tube Corp.	LaSalle	Manufacturing	3,488,420	0.11%	x	No
Walmart-Stores, Inc.	Bureau	Retail	3,484,503	0.11%		
Store Master Funding III LLC	LaSalle	Commercial Real Estate	3,330,104	0.11%		
Dynegy Midwest Generation, Inc.	Putnam	Electricity Generation	3,308,202	0.11%		
State Bank of Countryside Trust	LaSalle	Commercial Real Estate	3,166,666	0.10%		
Infra-Metals Property, LLC	LaSalle	Manufacturing	3,162,233	0.10%	x	No
Con-Way Freight Inc.	LaSalle	Truck Terminal	3,133,020	0.10%	x	Yes

**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

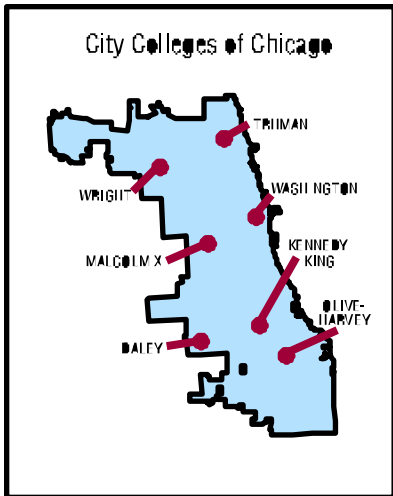
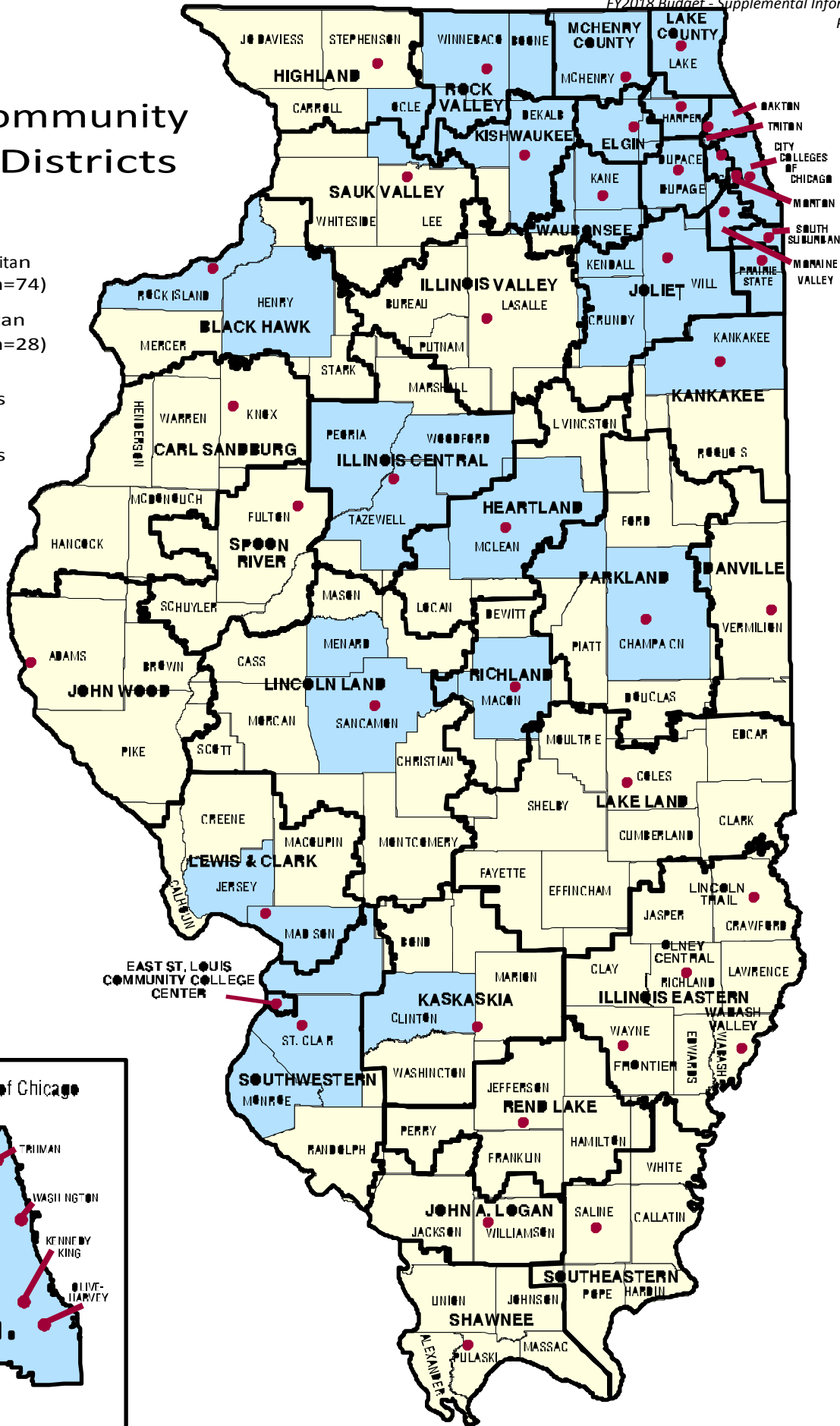
**LaSalle County**

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

	2014		2015		2016		2017		2018		FY2018	
	Tax Rate	Operating Tax Extension	Property Replacement Tax	Fiscal 2015 Annual FTE	Tax Dollars Per FTE	Fiscal 2016 Equalization Grant	Fiscal 2016 Operating Grants	Total State Grants	State Grants Per FTE	State Grants Per FTE	Tuition & Fee Rates	
Highland	\$ 48.00	\$ 5,864,517	\$ 427,678	1,331	\$ 4,727	\$ 50,000	\$ 328,855	\$ 378,855	\$ 285	\$ 5,012	\$ 166	
Illinois Eastern	46.01	3,389,929	714,586	4,322	950	3,343,080	1,206,013	4,549,093	1,053	2,002	115	
Illinois Valley	37.07	8,027,942	1,279,083	2,255	4,127	50,000	561,896	611,896	271	4,399	130	
Kankakee	46.05	5,767,055	522,499	2,453	2,564	179,151	736,762	915,913	373	2,937	147	
Kishwaukee	71.21	6,585,531	279,102	2,530	2,713	513,525	595,046	1,108,571	438	3,151	141	
Lake Land	41.96	4,838,910	463,713	6,317	839	1,382,884	1,745,075	3,127,959	495	1,335	133	
Lewis & Clark	64.86	10,141,661	1,054,764	3,931	2,848	50,000	883,031	933,031	237	3,086	136	
John Logan	58.98	6,321,684	668,770	3,416	2,046	3,015,467	989,001	4,004,468	1,172	3,219	114	
McHenry*	43.06	25,638,466	346,053	3,926	6,619	-	841,645	841,645	214	6,833	121	
Richland	43.44	7,012,000	459,888	2,079	3,594	50,000	509,550	559,550	269	3,863	147	
Sauk Valley	42.73	4,342,170	493,856	1,434	3,372	50,000	342,541	392,541	274	3,646	122	
Average	\$ 49.40	\$ 7,993,624	\$ 609,999	3,090	\$ 3,127	\$ 789,464	\$ 794,492	\$ 1,583,957	\$ 462	\$ 3,589	\$ 134	

\*McHenry's tax rate is restricted under PTELL

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

<b>Calendar Year</b>	<b>District Population*</b>	<b>Median Household Income*</b>	<b>Household Income Per Capita</b>	<b>State Unemployment Rate**</b>	<b>LaSalle, Bureau, &amp; Putnam Counties Unemployment Rate***</b>
2016	Not Available	Not Available	Not Available	4.7%	6.0%
2015	145,785	56,751	39,216	6.4%	6.5%
2014	146,192	56,751	42,068	7.1%	8.3%
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%

**Sources:**

\*David Ault @SIU-E

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

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

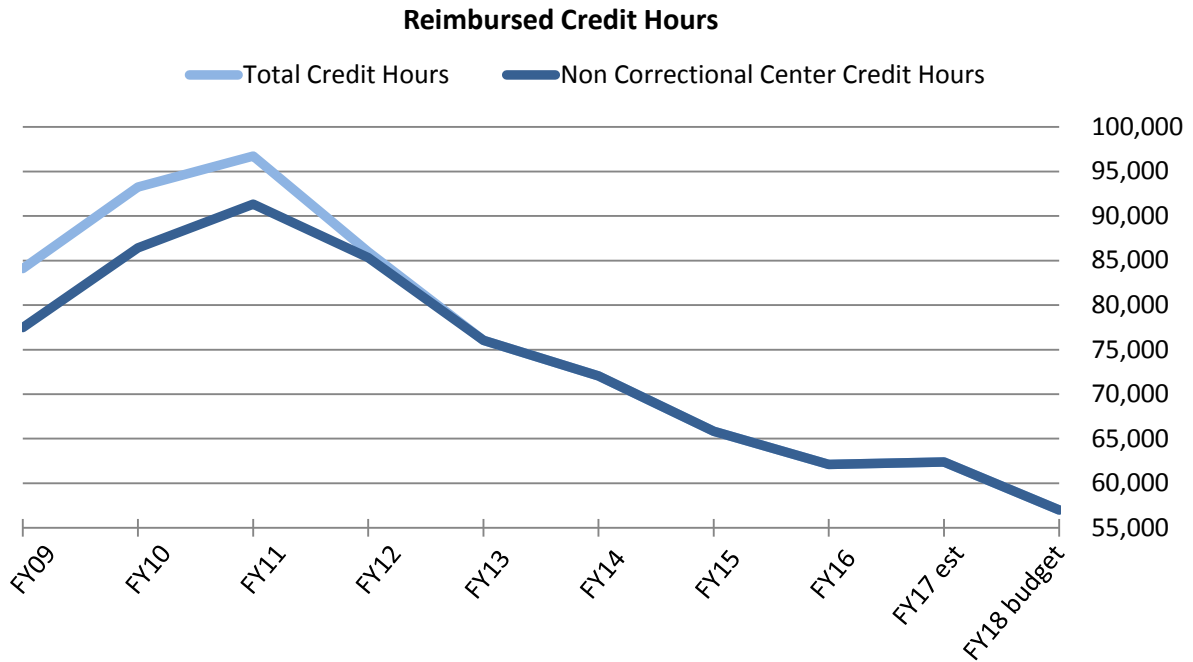
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 TUITION AND FEE HISTORY**

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
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%	133.42	7.5%
2017-2018	122.60	7.40 /per cr hr	130.00	4.8%	137.86	3.3%

**Sources:** ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008  
 ICCB Tuition and Fee Survey 2009 - 2013  
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2017

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

<b>Fiscal Year</b>	<b>Reimbursed Credit Hours excluding Correctional Center Credit Hours</b>	<b>% Change Reimbursed Hrs</b>	<b>Total Reimbursed Credit Hours</b>	<b>% Change Total Hours</b>	<b>Correctional Center Credit Hours*</b>	<b>% of Total Hours</b>
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	62,123	(5.64%)	62,123	(5.64%)	-	0.00%
FY17 est	62,375	0.41%	62,375	0.41%	-	0.00%
FY18 budget	57,000	(8.62%)	57,000	(8.62%)	-	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
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	316,155	1,991	18,959	183,870
2016	3,206	34,815	303,896	1,981	18,044	176,374
<b>10-year Change</b>	(897)	(6,024)	(43,381)	(509)	(2,936)	(21,099)
<b>% Change</b>	(21.86%)	(14.75%)	(12.49%)	(20.44%)	(13.99%)	(10.68%)

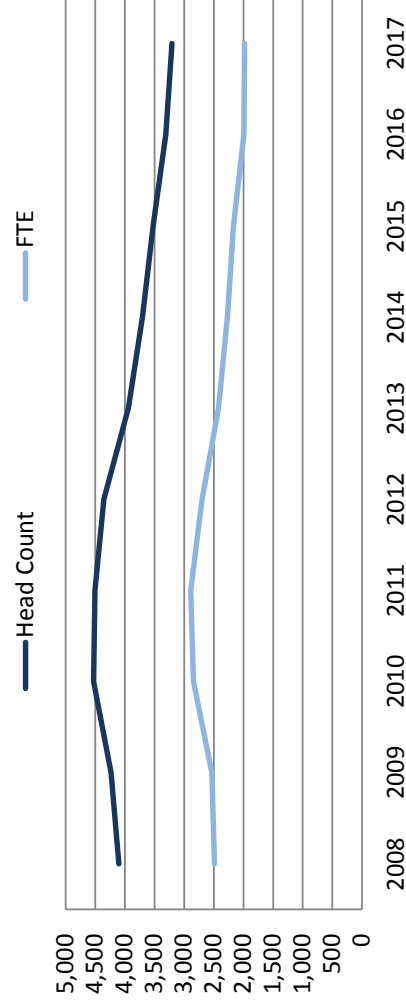
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
STUDENT ENROLLMENT AND DEMOGRAPHIC STATISTICS**

Fiscal Year	Fall Enrollment			Gender		Attendance		Ethnicity Percentage					Not Indicated	Avg. Age	
	Head Count	% Change	FTE	% Change	Male	Female	Full Time	Part Time	American Indian	Asian	Black	Hispanic			White
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
2017	3,206	(3.14%)	1,981	(0.50%)	42%	58%	41%	59%	0%	1%	2%	5%	81%	10%	24

**Change 2008 - 2017**

Number Change	Head Count	FTE
	(897)	(509)
Percent Change	(21.9%)	(20.4%)

**Comparison 2008 - 2017**



Data as of 10th day enrollments - fall semester.

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

<b>SOC Code</b>	<b>Description</b>	<b>2017 Jobs</b>	<b>2022 Jobs</b>	<b>Change</b>	<b>% Change</b>	<b>Median Hourly Wage</b>
11-0000	Management occupations	3,200	3,261	61	2%	\$33.45
13-0000	Business and financial operations occupations	1,776	1,889	113	6%	\$25.65
15-0000	Computer and mathematical science occupations	377	414	37	10%	\$30.20
17-0000	Architecture and engineering occupations	644	683	39	6%	\$35.03
19-0000	Life, physical, and social science occupations	260	278	18	7%	\$30.34
21-0000	Community and social services occupations	794	849	55	7%	\$18.21
23-0000	Legal occupations	223	229	6	3%	\$33.44
25-0000	Education, training, and library occupations	3,524	3,473	(51)	(1%)	\$22.30
27-0000	Arts, design, entertainment, sports, and media occupations	412	405	(7)	(2%)	\$15.43
29-0000	Healthcare practitioners and technical occupations	3,009	2,931	(78)	(3%)	\$27.30
31-0000	Healthcare support occupations	1,428	1,425	(3)	(0%)	\$12.04
33-0000	Protective service occupations	1,737	1,885	148	9%	\$19.25
35-0000	Food preparation and serving related occupations	5,145	5,124	(21)	(0%)	\$9.70
37-0000	Building and ground cleaning and maintenance occupations	1,939	1,992	53	3%	\$11.40
39-0000	Personal care and service occupations	1,043	1,043	0	0%	\$10.18
41-0000	Sales and related occupations	5,365	5,488	123	2%	\$13.79
43-0000	Office and administrative support occupations	8,415	8,500	85	1%	\$14.57
45-0000	Farming, fishing, and forestry occupations	1,025	951	(74)	(7%)	\$14.40
47-0000	Construction and extraction occupations	2,299	2,549	250	11%	\$26.29
49-0000	Installation, maintenance, and repair occupations	2,554	2,732	178	7%	\$19.90
51-0000	Production occupations	5,356	5,530	174	3%	\$17.40
53-0000	Transportation and material moving occupations	6,778	7,372	594	9%	\$17.28
		<b>57,304</b>	<b>59,003</b>	<b>1700</b>	<b>1.8</b>	<b>\$ 18.73</b>

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

	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2011	FY2010	FY2009	FY2008	FY2007
<b>Education Fund</b>											
Credit Hour	\$ 862,216	\$ 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	-	-	-	-	-	-
Career and Technical Education	189,069	-	206,271	185,637	195,732	166,552	169,140	179,722	112,311	117,369	122,863
<b>Operations and Maintenance</b>											
Credit Hour	-	-	-	339,206	328,093	338,832	338,832	395,503	386,123	401,663	392,794
Capital Renewal	-	-	-	-	-	-	-	-	550,000	-	-
<b>Total Operating Funding</b>	<b>1,051,285</b>	<b>611,896</b>	<b>2,438,952</b>	<b>2,531,477</b>	<b>2,684,767</b>	<b>2,627,548</b>	<b>2,658,040</b>	<b>3,047,053</b>	<b>3,708,428</b>	<b>3,341,099</b>	<b>3,294,722</b>
<b>Restricted Purposes</b>											
Adult Education	57,357	208,433	254,349	240,866	257,127	242,994	234,503	219,360	216,507	223,863	218,876
Program Improvement	21,008	-	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	-	-	-	-	-	-
Early Childhood Education	-	5,699	-	-	-	-	-	-	-	-	-
Dual Credit Enhancement	-	-	10,000	-	-	-	-	-	-	-	-
Legislative Add-ons	-	-	387,200	288,700	-	-	-	-	-	-	-
Student Success	-	-	-	-	-	-	123,540	-	-	-	28,225
<b>Totals</b>	<b>\$ 1,129,650</b>	<b>\$ 826,028</b>	<b>\$ 3,105,659</b>	<b>\$ 3,084,743</b>	<b>\$ 2,978,309</b>	<b>\$ 2,954,530</b>	<b>\$ 3,100,375</b>	<b>\$ 3,347,962</b>	<b>\$ 4,005,914</b>	<b>\$ 3,680,157</b>	<b>\$ 3,656,785</b>

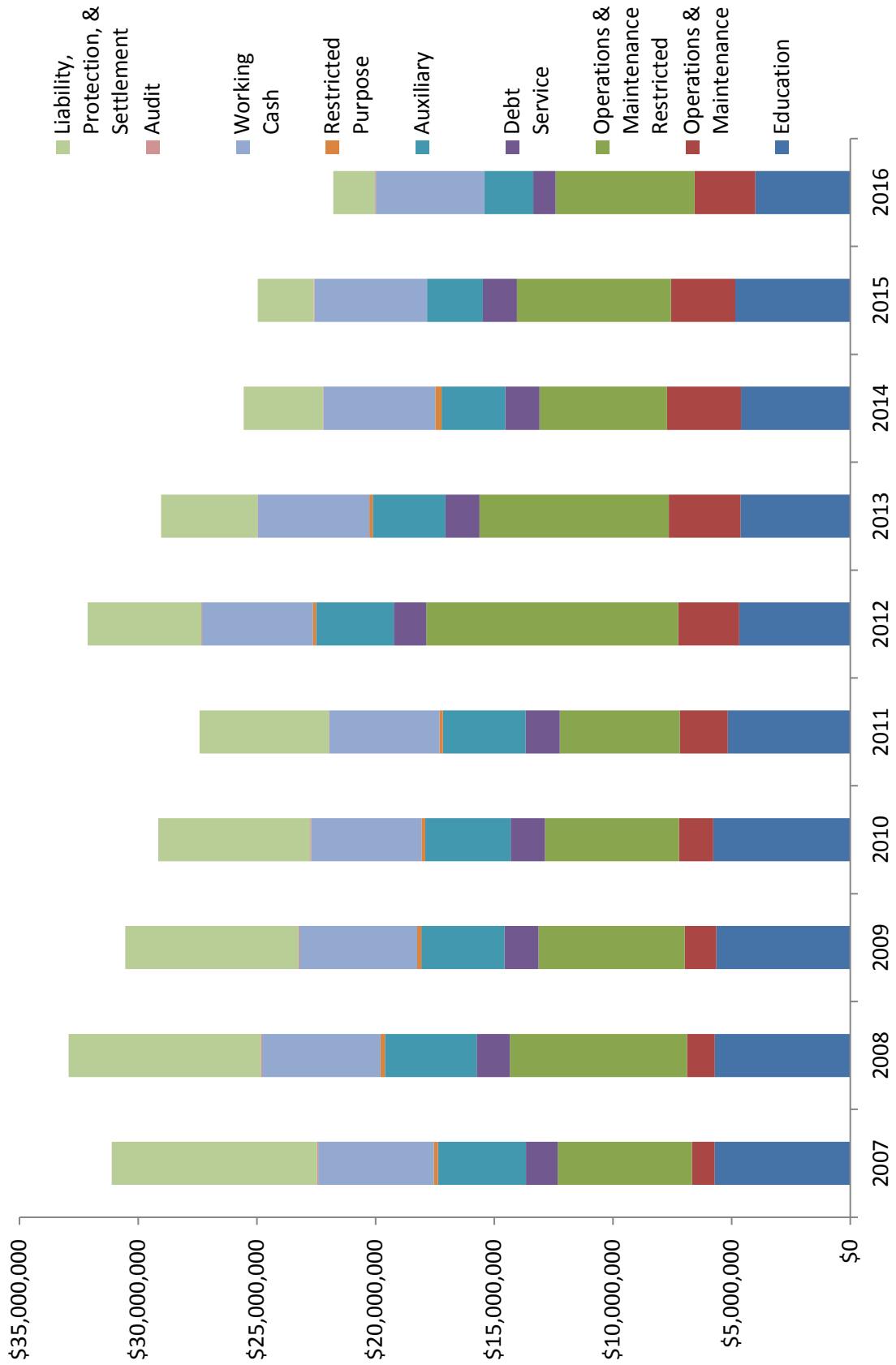
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513  
 FUND BALANCES - LAST TEN YEARS

Fiscal Year	Operations & Maintenance					Operations & Maintenance Restricted			Debt Service	Auxiliary	Restricted Purpose	Working Cash	Audit	Liability, Protection, & Settlement
	Education	Operations & Maintenance	Operations & Maintenance Restricted	Debt Service	Auxiliary	Restricted Purpose	Working Cash							
2016	\$ 4,006,154	\$ 2,557,303	\$ 5,848,982	\$ 941,157	\$ 2,059,497	\$ (20,552)	\$ 4,573,072	\$ 27,382	\$ 1,765,543					
2015	4,839,885	2,713,328	6,491,424	1,437,892	2,351,119	(10,821)	4,733,968	29,780	2,362,973					
2014	4,602,374	3,118,043	5,375,189	1,438,917	2,680,741	268,337	4,712,037	23,966	3,331,746					
2013	4,628,258	3,012,421	7,974,011	1,442,977	3,055,718	142,855	4,691,403	28,571	4,054,245					
2012	4,676,192	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					
<b>5-year Avg.</b>	\$ 4,550,573	\$ 2,794,082	\$ 7,261,166	\$ 1,327,011	\$ 2,682,637	\$ 104,961	\$ 4,673,203	\$ 27,985	\$ 3,262,152					
<b>10-year Avg.</b>	\$ 5,075,666	\$ 2,090,657	\$ 6,627,409	\$ 1,367,345	\$ 3,156,691	\$ 136,705	\$ 4,745,933	\$ 37,505	\$ 5,218,712					
<b>FY2018 Budgeted Expenditures</b>	\$ 18,933,902	\$ 2,498,042	\$ 1,500,000	\$ -	\$ 2,444,576	\$ 5,174,064	\$ -	\$ 36,500	\$ 1,263,535					

FY2016 Fund Balance as a percentage of FY2018 Budgeted Expenditures 21% 102% 390% 0% 84% 0% 0% 75% 140%

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

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



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



# RESOLUTIONS

RESOLUTION TO DESIGNATE A FISCAL YEAR

RESOLUTION

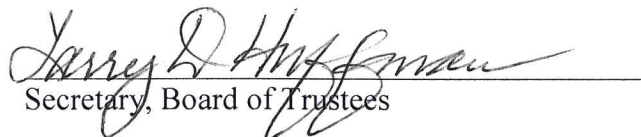
Ms. Jane Goetz moved, seconded by Mr. Everett Solon that the fiscal year of Illinois Valley Community College, District No. 513, Counties of La Salle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of Illinois, be July 1, 2017 to June 30, 2018.

ADOPTED this 9th day of February, 2017.



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 17th day of August, 2017, at the hour of 6:30 p.m. in room C-307 at 815 N. Orlando Smith Road, Oglesby, Illinois.

ADOPTED this 13th day of July, 2017.

  
\_\_\_\_\_  
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, 2017 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 13th day of July, 2017. The document will be available for viewing during normal business hours through the 17th day of August, 2017.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 6:30 p.m. on the 17th day of August, 2017, in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Road, Oglesby, Illinois.

DATED this 13th day of July, 2017.

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 17th day of August, 2017, 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, 2017, and to end June 30, 2018.

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 Everett Solon to adopt the above resolution, seconded by Member Angela Stevenson, a roll call vote was taken and the Members voted as follows:

<u>Members Voting Aye</u>	<u>Members Voting Nay</u>
<u>Amy Boyles</u>	<u>David Mallery</u>
<u>Jane Goetz</u>	
<u>Jay McCracken</u>	
<u>Everett Solon</u>	
<u>Angela Stevenson</u>	
<u>Matthew Pehoski (student advisory vote)</u>	

RESOLUTION TO ADOPT BUDGET

Page 2

The Chairperson declared the Motion duly carried this 17th day of August,  
2017.

  
\_\_\_\_\_  
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, 2018

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	Total (Memorandum Only)
	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			
Budgeted Revenues	\$ 18,856,902	\$ 1,575,981	\$ 5,166,064	\$ 32,000	\$ 760,710	\$ 38,560	\$ 3,200	\$ 2,277,100	\$ 31,208,559	
Budgeted Expenditures	(18,933,902)	(1,500,000)	(5,174,064)	-	(1,263,535)	(36,500)	-	(2,444,576)	(31,850,619)	
Other Financing Sources	87,000	-	10,000	-	-	-	-	61,414	158,414	
Other Financing Uses	(10,000)	-	-	-	-	-	-	(87,000)	(97,000)	
Excess of Revenues and other financing sources over expenditures and other financing uses	-	75,981	2,000	32,000	(502,825)	2,060	3,200	(193,062)	(580,646)	
<b>Fund balances July 1, 2017 (estimated)</b>	<b>3,700,303</b>	<b>2,506,692</b>	<b>6,003,892</b>	<b>4,605,293</b>	<b>1,546,454</b>	<b>28,888</b>	<b>941,363</b>	<b>1,958,156</b>	<b>21,284,040</b>	
<b>Fund balance June 30, 2018</b>	<b>\$ 3,700,303</b>	<b>\$ 2,506,692</b>	<b>\$ 6,079,873</b>	<b>\$ 4,637,293</b>	<b>\$ 1,043,629</b>	<b>\$ 30,948</b>	<b>\$ 944,563</b>	<b>\$ 1,765,094</b>	<b>\$ 20,703,394</b>	

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: August 17, 2017  
 ATTEST: 