
ILLINOIS VALLEY COMMUNITY COLLEGE

Financial Plan
for
Fiscal Years 2018-2020

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**Illinois Valley Community College District 513
Three-Year Financial Plan
Years Ending June 30, 2018 through 2020**

Executive Summary

This document represents a three-year financial plan that provides a framework for the Board of Trustees and the administration to discuss the implications of major financial decisions. This three-year financial plan is part of the annual planning cycle that integrates the College’s Academic Quality Improvement Program (AQIP) with the financial resources necessary to meet these strategic planning objectives. The document is updated annually and divided into four sections:

- Executive Summary** – integrates the assumptions and summarizes conclusions reached in this three-year financial plan;
- Projections and Assumptions** – the three-year projections included are for all funds of the College;
- Historical Data** – summarizes the financial history to determine trends to be used as a basis for many of the assumptions within the plan; and
- Peer College Statistics** – summarizes how the College compares to peer community colleges along with a comparison to statewide averages.

Revenue Assumptions

The major operating funds of the College consist of the Education and the Operation and Maintenance (O&M) Funds. The major sources of revenue for these funds consist of property taxes, tuition, and state funding. The assumptions used for these categories are summarized as follows:

	FY2018	FY2019	FY2020
Property Tax Increase	2.50%	1.50%	1.50%
Tuition Rate	\$130.00	\$136.00	\$142.00
Tuition Rate Increase	\$6.00	\$6.00	\$6.00
Tuition Rate Increase %	4.8%	4.6%	4.4%
Enrollment – Credit Hours	57,000	57,570	58,146
State Funding	\$1,245,000	\$1,245,000	\$1,245,000

Property Taxes

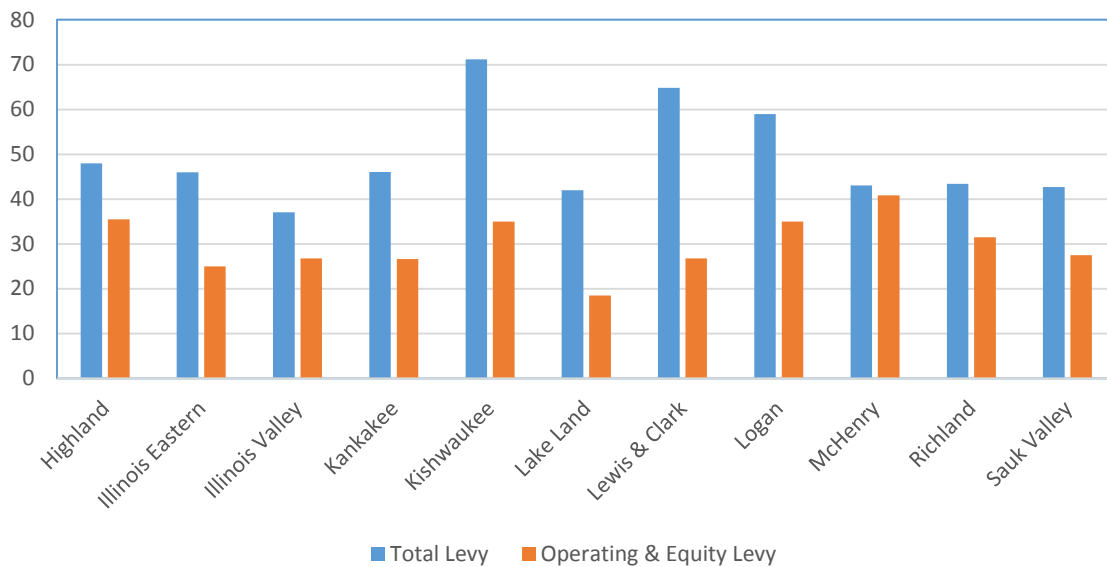
The district’s property tax revenue is restricted by the limited rates on four of the eight funds and no increase in equalized assessed valuations (EAV) due to no growth in the area and no increase in property values. In the five-year period from 2010 to 2015, the district’s EAV decreased by 5.4 percent. Property tax revenues are allocated at 50 percent for each of the two fiscal years following the levy. The levy adopted in December 2016 will be allocated 50 percent each to fiscal year 2017 and fiscal year 2018. In recent years, the decline in EAV of the LaSalle Generating Station has been offset with increases in farmland values. For tax year 2016, the EAV of the nuclear plant is \$430 million, or 14 percent of the district’s tax base. In 2018, the value will increase to \$435 million and then increase to \$460 million in 2019 when it is anticipated the plant will receive a 20-year extension on its operating license from the Nuclear Regulatory Commission. From 2010 to 2015, farmland EAV increased by 28 percent, to \$615.5

million, 20 percent of the district’s EAV. The Bureau Putnam Enterprise Zone will expire in 2017. In tax year 2015, \$70,221 in taxes was abated for the College as a result of the Enterprise Zone based on an EAV of \$18,675,903. With the Enterprise Zone expiring in 2017, this will mean more tax revenue for the College starting in FY2019 when one-half (or approximately \$35,000, assuming a level EAV) will be recognized as revenue. Tax year 2016 EAV includes a \$16 million expansion to the ethanol plant in Hennepin, IL. This equates to an additional \$30,000 in FY17 tax revenues and \$60,000 in FY18 and subsequent years.

This plan assumes that the College remains eligible for the equity tax and the tax is calculated at a rate consistent with the 2016 tax levy request - \$4.1 million. The increased equity tax is what makes it possible to keep tuition increases lower.

In a comparison of similar sized Illinois community colleges, based on the most recent information available, Illinois Valley has the lowest total levy rate and is one of the five lowest for operating and equity levies.

2014 Tax Levy Comparison



The operating levy is .13 for the Education fund and .04 for Operations and Maintenance. The equity levy (equalization tax) allows IVCC to levy for a total of .2997, the average rate of Illinois community colleges.

Tuition and Fees

From FY2006 through FY2011, credit hours increased by 16 percent, to an all-time high of 96,728. From FY2012 through FY2016, credit hours decreased by 35 percent to 63,220. This follows the same trend as universities and colleges throughout the nation. In Illinois community colleges, opening fall FTE (full-time equivalent) decreased by 15.4 percent during this same time period. For IVCC’s peer group, the FTE dropped by 17.4 percent as compared to IVCC’s 18.1 percent decrease in opening fall enrollments.

Community college enrollments often follow employment trends with enrollments increasing during times of high unemployment. The economy has improved and the national unemployment rate is five percent; however, the local unemployment rate lags behind at approximately six percent. Many included in these statistics are people employed part-time or less than 35 hours per week who want to work full time.

Local demographics also affect enrollments. The local population of approximately 149,000 residents remains static with a slightly less than one percent decrease over the last ten years. Individuals 60 years of age and older make up over 25 percent of the population. The trend toward an older population is projected by Economic Modeling Specialists, Inc. to continue into the future. They also project a five percent decrease of elementary and high school students from 2017 to 2020. This will have a significant impact on IVCC future enrollments. There is an increase of three percent predicted for the 25-29 year age group, which is often the returning student.

For these reasons, a further decrease in enrollment growth has been projected for FY2018 with one percent increases for FY2019 and FY2020. Credit hours are based on 57,000, which is lower than FY2016 with 63,220 credit hours but lower than is currently trending for FY2017, 61,759 credit hours.

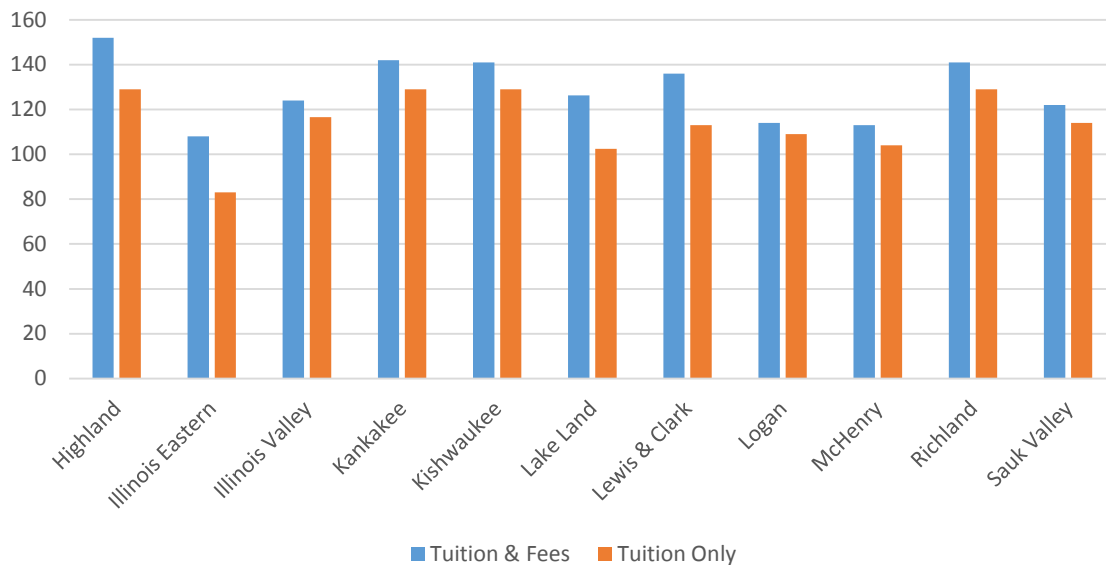
Tuition and fees increased by 4.2 percent for FY2017 to \$124 per credit hour. For the next three years, the following increases are projected:

Year	Tuition	\$ Increase	% Increase
FY2018	\$130.00	\$6.00	4.8% increase
FY2019	\$136.00	\$6.00	4.6% increase
FY2020	\$142.00	\$6.00	4.4% increase

The FY2017 rate of \$124.00 was below the state average of \$133.49. Our peer colleges had an average tuition rate of \$123.21 in FY2017. In comparing tuition and fees at similar sized Illinois community colleges, IVCC is lower than six of the ten colleges and higher than four.

Rather than institute a variable tuition rate, the Nursing program course fees will increase by \$100,000 for FY2018 in an attempt to cover faculty salaries due to the limited class sizes for nursing courses.

FY2017 Tuition Rate Comparison



State Sources

The state base operating grant is based on credit hours earned two years prior to the current year, multiplied by the current year reimbursement rate. The decreasing number of credit hours discussed above, a 35 percent decrease since FY2012, would have had a more detrimental effect if it were not for the fact that all the Illinois community colleges experienced a similar decrease in credit hours.

In FY2016, Illinois community colleges received 27 percent of the state funding they received in FY2015. The credit hour grant for FY2015 was \$2,183,800 compared to \$561,896 in FY2016. A “stopgap” budget was adopted by the State for FY2017, giving IVCC \$862,216 for the credit hour grant. As of December 2016, there is no indication if more state funding will become available for FY2017. The Career and Technical Education Grant (CTE) was received in FY2017 for \$210,000 even though it was not funded in FY2016. This projection is based on level funding annually from the State but at 50 percent of the FY2015 level, or approximately \$1 million and also includes the Equalization Grant of \$50,000 and the CTE Grant at \$190,000.

Adult Education funding, which is considered restricted funds and not part of the College operating funds, for the last three years has been as follows:

Grant	FY2015	FY2016	FY2017
State Basic	147,057	164,290	194,580
Federal Basic	130,794	128,895	154,650
State Performance	100,486	101,500	89,445
EL/Civics	15,790	15,987	16,470
Public Assistance	6,806	-	-
Total	400,933	410,672	455,145

The FY2016 state funds were not received until October 2016, well into FY2017. However, the final day for funds to be expended was extended from June 30, 2016, to December 31, 2016. The College has not received the Secretary of State Literacy grant since FY2015.

Expenditure Assumptions

For the operating funds (Education and Operations and Maintenance), the largest expenditures are for personnel costs. In FY2016, personnel costs represented 78 percent of the total operating expenditures of the College. Assumptions used for this three-year projection are as follows:

	% Increase FY2018	% Increase FY2019	% Increase FY2020
Salaries	2.0%	2.0%	2.0%
Benefits	5.3%	8.0%	8.0%
Contractual	2.0%	2.0%	2.0%
Materials & Supplies	2.0%	2.0%	2.0%
Conferences/Training	0.0%	0.0%	0.0%
Fixed Costs	0.0%	0.0%	0.0%
Utilities	1.0%	1.0%	1.0%
Capital Expenditures	0.0%	0.0%	0.0%
Contingency	0.0%	0.0%	0.0%

This projection includes the elimination of several full- and part-time positions in FY2018 due to lower enrollments and streamlining our student services.

The College has two separate labor agreements that cover full-time faculty and facility service employees. Increases from the current contractual agreements are included in the projections.

Benefits are projected with eight percent annual increases for the three-year projection. The health insurance rates for calendar year 2017 increased by 10 percent, due to increases in overall health care costs. The College was a member of the Community College Insurance Cooperative (CCIC) from 2003 through 2016. It was decided to move to the Community College Health Insurance Consortium (CCHC) beginning January 1, 2017. In the six-member CCIC, each college was responsible for their claims under \$30,000; shared in claims from \$30,000 to \$300,000; and purchased stop-loss coverage for claims over \$300,000. The CCHC is also a six-member group with each college paying their claims up to \$100,000; sharing in claims from \$100,000 to \$200,000; and purchasing stop-loss coverage for claims over \$200,000. The CCHC is thought to be beneficial because of the higher threshold for sharing claims and a larger pool of employees. As of January 1, 2016, all IVCC employees are now on a high-deductible health plan. The College makes a contribution to employees' health savings accounts.

Contractual services and materials and supplies are projected with two percent increases for the next three years. Travel expenses in this plan are based on actual costs FY2013 – FY2016 and no increase is assumed. Fixed costs, which include the Ottawa Center rent and the Truck Driver Training leases, will not increase during this three-year period. A new five-year lease was signed in January 2016, for trucking driver training equipment. The Ottawa Center rent is fixed at \$132,000 through June 30, 2020.

Capital expenditures for this three-year plan average \$1,650,000 per year. The Protection, Health and Safety levy accounted for in the Operations and Maintenance Restricted Fund is approximately \$1.5 million annually and is used for capital expenditures in addition to \$150,000 budgeted in Operating Funds annually for capital purchases. The College is due to update the Facilities Master Plan in the FY2017. The ICCB requires an updated plan be submitted every five years.

Fund Balances

The College has a practice of a balanced operating budget, which is defined as a budget where revenues are greater than or equal to expenditures and one-time revenues are not used for operational expenditures. The College also maintains a working cash fund of \$4.5 million to be used to pay expenses when awaiting property tax receipts or state funding. As of June 30, 2016, reserves were as follows:

Funds	FY2015 Reserve	FY2016 Reserve
Operating Funds (Education and Operations & Maintenance)	\$7,553,213	\$6,563,457
Working Cash Fund	4,733,968	4,573,072
Operations and Maintenance Restricted	6,491,424	5,848,982
Auxiliary Enterprise Fund	2,351,119	2,059,497
Liability, Protection and Settlement Fund	2,362,973	1,765,543

Board Policy requires 25 percent of annual operating expenses for a fund balance in operating funds. The Education fund balance fell below 25 percent at the end of FY2016. The fund balance of the combined (Education and Operations & Maintenance) funds is 35.4 percent at the end of FY2016. It would take an additional \$716,850 to put the Education fund balance at the 25 percent target for FY2017 based on this projection. The excess fund balance in the Operations and Maintenance Fund of \$1,940,850 brings the total Operating Fund Balance at the end of this FY2017 projection to 30.7 percent of operating fund expenditures.

The Auxiliary Enterprise fund balance is projected to be depleted by FY2020. The major source of revenue in this fund is the Bookstore. The athletics program is also accounted for in this fund and requires approximately \$200,000 per year from the Auxiliary Enterprise fund balance for operations. The fund balance also includes approximately \$1 million in reserves from Information Technology contracts that were discontinued a number of years ago. In FY2016, FY2017, and FY2018, these reserves were and are being used for technology improvements and will be completely expended by the end of FY2018. For fiscal years 2021 and beyond, another source of funding will be required to continue the athletics programs.

The Liability, Protection and Settlement fund has been running a planned deficit for several years. There was no property tax levy for this fund from tax year 2006 through tax year 2014. During those years, the College used the fund balance to cover expenditures. In tax year 2015, a levy of \$315,000 was warranted and this has been increased to \$590,000 for each fiscal year of the three-year projection.

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.

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.

Future

The purpose of this three-year financial plan is to consider financial and strategic initiatives to be addressed by the Board of Trustees and the administration. Those issues include:

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

Summary

The preceding projections are a basis for discussion and further planning as the College addresses the future needs of the district. The three major sources of revenue – property taxes, tuition and fees, and state funding – are not expected to increase in the next three years. Property taxes are limited by the lack of new construction and no increase in property values. Other than increases in the equity tax, it is not likely taxpayers would support an increase in the tax rate.

Tuition and fee increases are based only on rate increases with no enrollment growth. Enrollment growth is restricted by flat to declining population growth in the district. Tuition and fee increases are included in the projections, but with an effort to keep costs below State averages and affordable to the student. The tuition and fee increases are necessary to fund current operations.

With the State's current economic condition, State funding is not expected to be a major source of revenue to address future needs.

With these limited resources, it is important for the Board, faculty, and staff to continue working together in order to maintain the College's reputation as a high quality teaching and learning institution. This document is intended to serve as a basis for further discussion and will become part of the annual budgeting process.

Illinois Valley Community College District 513

Education Fund Projections

Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Local Government							
Current Taxes	6,663,446	6,736,390	7,200,485	7,708,916	8,078,497	8,199,675	8,322,670
CPPRT	1,017,358	1,094,129	1,001,662	1,098,835	1,050,000	1,071,000	1,092,420
TIF Revenues	<u>361,456</u>	<u>356,819</u>	<u>378,826</u>	<u>381,000</u>	<u>365,700</u>	<u>365,700</u>	<u>365,700</u>
Subtotal	8,042,260	8,187,338	8,580,973	9,188,751	9,494,197	9,636,375	9,780,790
State Government							
Credit Hour Grant	1,898,969	1,856,234	561,896	1,419,017	920,000	920,000	920,000
Equalization Grant	50,000	48,876	50,000	50,000	50,000	50,000	50,000
CTE Grant	<u>185,637</u>	<u>206,271</u>	<u>-</u>	<u>190,000</u>	<u>195,000</u>	<u>195,000</u>	<u>195,000</u>
Subtotal	2,134,606	2,111,381	611,896	1,659,017	1,165,000	1,165,000	1,165,000
Federal Government							
PELL Indirect Cost	7,815	7,145	6,467	8,000	7,100	7,100	7,100
Tuition & Fees							
Tuition	6,183,763	6,433,784	6,445,182	6,742,081	6,289,380	6,663,152	7,043,770
Tuition-Mini Courses/Trips	250,358	227,824	253,485	306,000	260,000	270,000	270,000
Tuition-Truck Driver Trng	276,020	246,550	302,130	296,000	290,000	290,000	290,000
Fees	56,735	51,949	51,077	50,750	53,200	54,264	55,349
Laboratory Fees	522,340	496,948	477,356	505,382	575,000	586,500	598,230
Technology Fee	<u>333,289</u>	<u>312,373</u>	<u>288,115</u>	<u>290,000</u>	<u>285,000</u>	<u>287,850</u>	<u>290,729</u>
Subtotal	7,622,505	7,769,428	7,817,345	8,190,213	7,752,580	8,151,766	8,548,078
Other Sources							
Investment Revenue	3,959	1,690	5,748	5,375	3,800	3,800	3,800
Public Service Revenue	400,898	466,589	313,184	427,800	355,000	362,100	369,342
Other	<u>113,571</u>	<u>118,228</u>	<u>111,088</u>	<u>101,788</u>	<u>114,300</u>	<u>114,300</u>	<u>114,300</u>
Subtotal	518,428	586,507	430,020	534,963	473,100	480,200	487,442
Total Ed Fund Revenues	18,325,614	18,661,799	17,446,701	19,580,944	18,891,977	19,440,440	19,988,410
% Increase		1.83%	-6.51%	12.23%	-3.52%	2.90%	2.82%

Illinois Valley Community College District 513
Education Fund Projections
Years Ended June 30, 2014 through 2020

EXPENDITURES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Salaries							
Administrative Salaries	1,257,055	1,317,225	1,373,907	1,362,390	1,353,647	1,380,720	1,408,335
Pro/Tech Salaries	1,295,871	1,274,456	1,364,072	1,543,152	1,536,132	1,566,855	1,598,192
Faculty Salaries - F/T	5,211,256	5,357,474	5,217,324	5,255,791	5,113,262	5,262,569	5,367,821
Faculty Salaries - P/T	1,578,961	1,593,728	1,609,909	1,727,553	1,600,000	1,632,000	1,664,640
Faculty Salaries - Overload	627,844	660,017	584,881	617,789	585,000	596,700	608,634
Support Staff Salaries	2,165,544	2,207,559	2,249,311	2,381,308	2,416,198	2,464,522	2,513,812
Student Salaries	152,906	138,391	133,629	155,563	135,000	135,000	135,000
Other Salaries	39,418	45,511	49,242	44,202	45,000	45,000	45,000
Subtotal	12,328,855	12,594,361	12,582,275	13,087,748	12,784,239	13,083,366	13,341,434
Employee Benefits							
Medical Insurance	2,336,991	2,363,378	2,405,650	2,624,136	2,487,666	2,675,062	2,901,785
Life Insurance	15,134	15,250	15,327	15,483	16,000	16,000	16,000
Staff Tuition Waivers	43,389	27,818	40,407	42,225	44,000	44,000	44,000
Other Benefits	3,881	1,633	809	2,104	1,700	1,700	1,700
SURS/SURS CIP contribution	100,119	108,939	112,873	94,803	96,699	98,633	100,606
Subtotal	2,499,514	2,517,018	2,575,066	2,778,751	2,646,066	2,835,395	3,064,090
Contractual	1,087,224	1,315,710	1,088,167	1,172,409	1,131,694	1,154,328	1,177,414
Materials & Supplies	1,314,524	1,192,112	1,283,706	1,276,303	1,301,829	1,327,866	1,354,423
Travel & Training	107,663	110,396	121,258	239,839	111,180	111,180	111,180
Fixed Costs	207,817	188,639	190,841	197,500	197,500	197,500	197,500
Utilities	43,114	54,692	38,278	5,255	5,308	5,361	5,414
Capital	258,876	497,153	136,368	252,999	150,000	150,000	150,000
Contingency	-	-	-	279,392	-	-	-
Other*	504,280	596,659	510,114	553,100	564,162	575,445	586,954
Total Expenditures	18,351,867	19,066,740	18,526,073	19,843,296	18,891,977	19,440,440	19,988,409
Transfers	5,000	642,454	245,640	262,352	-	-	-
Excess/(Deficit)	(21,253)	237,513	(833,732)	-	(0)	0	0
Fund Balance	4,602,371	4,839,885	4,006,154	4,006,154	4,006,154	4,006,154	4,006,154
% of Annual Expenditures	25.1%	25.4%	21.6%	20.2%	21.2%	20.6%	20.0%
Total Operating Fund Balance	7,315,700	7,397,188	6,563,457	6,563,457	6,563,457	6,563,457	6,563,457
% of Annual Expenditures	35.3%	34.0%	35.4%	29.4%	30.7%	29.9%	29.1%

*Includes tuition waivers, scholarships and bad debt expenses

Illinois Valley Community College District 513
Operations & Maintenance Projections
Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Local Government							
Current Taxes	1,203,806	1,199,135	1,196,304	1,200,000	1,244,281	1,262,946	1,281,890
CPPRT	179,534	193,082	176,764	178,500	180,000	183,600	187,272
TIF Revenues	120,485	118,940	126,275	127,000	122,000	126,668	122,000
Subtotal	1,503,825	1,511,157	1,499,343	1,505,500	1,546,281	1,573,214	1,591,162
State Government							
Credit Hour Grant	339,206	327,571	-	218,833	80,000	80,000	80,000
Subtotal	339,206	327,571	-	218,833	80,000	80,000	80,000
Tuition & Fees							
Tuition	535,086	569,132	558,755	585,844	698,820	740,350	782,641
Subtotal	535,086	569,132	558,755	585,844	698,820	740,350	782,641
Other Sources							
Facilities Revenue	110,952	121,027	158,765	135,000	138,941	138,941	138,941
Investment Revenue	1,794	1,438	4,581	2,000	1,750	1,750	1,750
Other	4,753	9,909	2,253	-	-	-	-
Subtotal	117,499	132,374	165,599	137,000	140,691	140,691	140,691
Total O&M Revenues	2,495,616	2,540,234	2,223,697	2,447,177	2,465,792	2,534,255	2,594,494
EXPENDITURES - Plant Operations							
Administrative Salary	39,928	38,803	55,865	56,875	58,013	59,173	60,356
Support Staff Salary	67,009	39,451	24,610	24,803	25,014	25,514	26,024
Custodial/Maint Salaries	745,499	754,726	779,660	817,096	776,090	791,611	807,444
Employee Benefits	231,150	287,007	239,882	256,648	287,498	310,498	335,338
Contractual	178,499	246,602	153,062	214,300	218,586	222,958	227,417
Materials & Supplies	244,675	162,099	283,966	230,070	234,671	239,365	244,152
Travel & Training	1,246	710	1,796	5,675	5,789	5,904	6,022
Fixed Costs	70,245	76,504	59,359	64,500	65,790	67,106	68,448
Utilities	755,916	650,602	763,977	776,250	791,775	807,611	812,740
Capital	59,021	418,547	16,595	-	-	-	-
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Contingency	-	-	-	-	-	-	-
Total Plant Operations	2,330,188	2,612,051	2,315,772	2,383,217	2,400,225	2,466,739	2,524,941

Illinois Valley Community College District 513
Operations & Maintenance Projections
Years Ended June 30, 2014 through 2020

	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
EXPENDITURES - Shipping & Receiving							
Salaries	42,923	42,550	43,822	43,808	44,707	45,601	46,513
Employee Benefits	9,054	10,424	10,583	10,102	10,610	11,459	12,375
Contractual	-	2,491	2,491	2,500	2,550	2,601	2,653
Materials & Supplies	2,976	3,226	2,846	3,340	3,407	3,475	3,544
Travel & Training	-	-	-	-	-	-	-
Fixed Costs	4,851	4,210	4,210	4,210	4,294	4,380	4,468
Capital	-	-	-	-	-	-	-
Total Shipping & Receiving	<u>59,804</u>	<u>62,901</u>	<u>63,952</u>	<u>63,960</u>	<u>65,568</u>	<u>67,516</u>	<u>69,553</u>
TOTAL O&M EXPENDITURES	<u>2,389,992</u>	<u>2,674,952</u>	<u>2,379,724</u>	<u>2,447,177</u>	<u>2,465,792</u>	<u>2,534,255</u>	<u>2,594,494</u>
Transfers	<u>-</u>	<u>(270,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(Deficit)	<u>105,624</u>	<u>(404,718)</u>	<u>(156,027)</u>	<u>-</u>	<u>0</u>	<u>0</u>	<u>(0)</u>
Fund Balance	3,118,043	2,713,329	2,557,303	2,557,303	2,557,303	2,557,303	2,557,303
% of Annual Expenditures	130%	101%	107%	105%	104%	101%	99%

Illinois Valley Community College District 513
Operations & Maintenance Restricted Projections
Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Current Taxes	1,415,888	1,488,323	1,495,373	1,576,454	1,489,364	1,578,682	1,602,362
State Government	-	419,611	337,660	-	-	-	-
Special Appropriations	-	300,000	-	-	-	-	-
Investment Revenues	8,012	4,345	9,851	8,500	6,000	6,000	6,000
Other Revenues	90,000	128,079	-	-	400,000	-	-
Total O&M Restricted Revenues	1,513,900	2,340,358	1,842,884	1,584,954	1,895,364	1,584,682	1,608,362
EXPENDITURES							
Contractual Services	64,919	-	115,771	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
PHS Projects	4,047,803	1,494,123	2,369,555	1,450,000	1,223,882	1,461,745	1,475,000
Local Projects	-	-	-	-	400,000	-	-
Total Expenditures	64,919	-	115,771	1,450,000	1,623,882	1,461,745	1,475,000
Transfers	-	270,000	-	-	-	-	-
Excess(Deficit)	1,448,981	2,610,358	1,727,113	134,954	271,482	122,937	133,362
Fund Balance	5,375,189	6,491,424	5,848,982	5,983,936	5,254,353	5,260,353	5,266,353
PROJECTS	FY2017	FY2018	FY2019	FY2020			
Lecture Hall D225 Renovation	368,500	-	-	-			
Bldg B AHU/Chiller Replacement	838,908	-	-	-			
Bldg D AHU/Chiller Replacement	-	923,830	-	-			
Bldg E AHU/Chiller Replacement	-	-	1,111,745	-			
Bldg G Temperature Controls	-	175,756	-	-			
Overhead Door Replacement	-	124,296	-	-			
Cultural Centre Renovation	-	400,000	-	-			
Projects to be determined	-	-	350,000	1,475,000			
Totals	1,207,408	1,623,882	1,461,745	1,475,000			

Illinois Valley Community College District 513
Bond and Interest Fund Projections
Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Current Taxes	1,254,800	1,262,546	766,417	265,000	-	-	-
Investment Revenue	2,840	1,067	1,942	1,400	-	-	-
Total Bond & Interest Revenues	1,257,640	1,263,613	768,359	266,400	-	-	-
EXPENDITURES							
Debt Principal Retirement	1,185,000	1,215,000	1,245,000	265,000	-	-	-
Interest on Bonds	76,198	49,141	19,594	3,313	-	-	-
Fees	500	500	500	500	-	-	-
Total Bond & Interest Expenditures	1,261,698	1,264,641	1,265,094	268,813	-	-	-
Excess(Deficit)	(4,058)	(1,028)	(496,735)	(2,413)	-	-	-
Fund Balance	1,438,920	1,437,892	941,157	938,744	938,744	938,744	938,744

Illinois Valley Community College District 513
Auxiliary Enterprise Fund Projections
Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Bookstore Sales/Rentals	2,380,716	2,271,837	1,930,396	2,257,200	2,385,000	2,432,700	2,481,354
Other	80	50	161,863	-	-	-	-
Investment Revenue	3,934	3,020	2,323	1,700	3,000	3,000	3,000
Total Auxiliary Fund Revenues	2,384,730	2,274,907	2,094,582	2,258,900	2,388,000	2,435,700	2,484,354
EXPENSES							
Salaries	325,549	313,022	318,734	320,725	327,140	333,682	340,356
Employee Benefits	89,798	91,591	76,597	93,123	102,450	110,646	119,498
Contractual	32,829	38,409	37,598	46,000	46,920	47,858	48,816
Materials & Supplies	2,185,758	1,744,281	1,773,473	1,857,965	2,194,200	2,238,084	2,282,846
Travel & Training	25,786	23,464	27,013	27,255	27,800	28,356	28,923
Fixed Costs	41,477	52,589	45,150	64,282	65,568	66,879	68,217
Capital Outlay/Depreciation	6,054	6,054	21,910	33,391	6,054	2,304	-
Other	113,873	104,538	106,503	104,500	108,000	108,000	108,000
Total Auxiliary Fund Expenses	2,821,124	2,373,948	2,406,978	2,547,241	2,878,131	2,935,810	2,996,655
Transfers	61,414	(595,785)	20,774	(180,938)	(398,586)	61,414	61,414
Excess(Deficit)	(374,980)	(694,826)	(291,622)	(469,279)	(888,717)	(438,696)	(450,887)
Fund Balance	3,045,945	2,351,119	2,059,497	1,590,218	701,501	262,805	(188,082)
% of Annual Expenses	108%	99%	86%	62%	24%	9%	-6%
Intrafund Transfers for Athletics	300,017	237,109	167,726	197,640	200,000	200,000	200,000

Illinois Valley Community College District 513
Liability, Protection & Settlement Fund Projections
Years Ended June 30, 2014 through 2020

REVENUES	Actual			Budget	Projected		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Current Taxes			428,091	593,950	590,000	590,000	590,000
Social Security	248,108	259,302		275,000	275,000	275,000	275,000
Tort	-	-	-		201,000	-	-
Investment Revenues	16,274	3,841	14,357	10,000	4,000	4,000	4,000
Other	-	-	6,759	-	-	-	-
Total LPS Revenues	264,382	263,143	449,207	878,950	1,070,000	869,000	869,000
EXPENDITURES - Plant Operation							
Contractual	352,733	406,443	389,506	429,075	437,657	446,410	455,338
Materials & Supplies	160	473	162	200	204	208	212
Travel & Training	490	282	289	305	459	468	478
Utilities	547	499	427	450	459	468	478
Capital Expenditures	-	227,535	55,151	-	-	-	-
Total Plant Operation Expenditures	353,930	635,232	445,535	430,030	438,779	447,554	456,505
EXPENDITURES - Institutional Support							
Salaries	77,061	81,897	73,693	80,332	81,939	83,577	85,249
Employee Benefits	198,735	203,912	198,801	210,660	227,513	232,063	236,704
Contractual Services	12,740	19,109	89,764	111,950	114,189	116,473	118,802
Materials and Supplies	959	1,089	154	300	306	312	318
Travel & Training	-	-	2,000				
Fixed Charges	343,458	290,676	236,690	344,600	351,492	358,522	365,692
Total Institutional Support Expenditures	632,953	596,683	601,102	747,842	775,438	790,947	806,766
Total Liability, Protection & Settlement Expenditures	986,883	1,231,915	1,046,637	1,177,872	1,214,217	1,238,501	1,263,271
Excess (Deficit)	(722,501)	(968,772)	(597,430)	(298,922)	(144,217)	(369,501)	(394,271)
Fund Balance	3,331,746	2,362,974	1,765,543	1,466,621	1,322,404	952,903	558,631
% of Annual Expenditures	338%	192%	169%	125%	109%	77%	44%

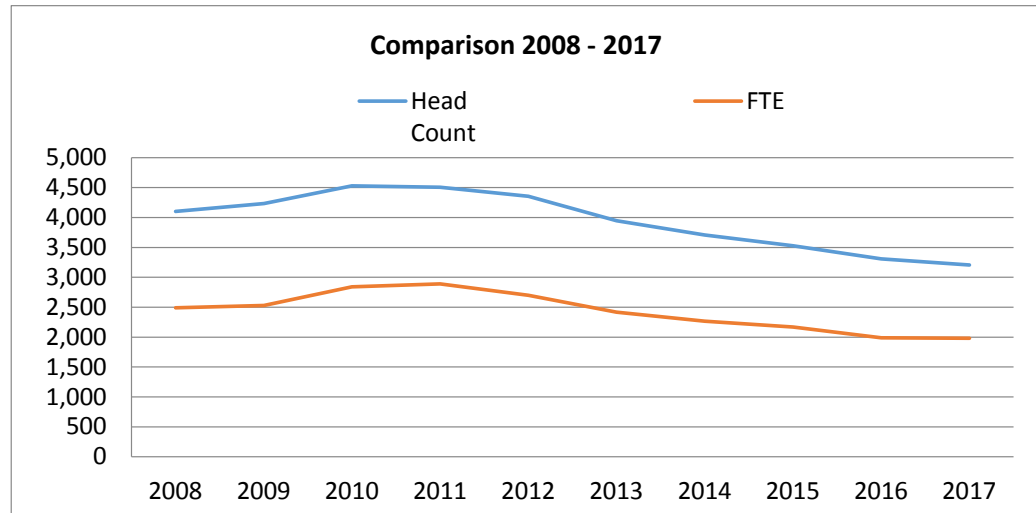
**Illinois Valley Community College District 513
Student Enrollment and Demographic Statistics**

Fiscal Year	Fall Enrollment				Gender		Attendance		Ethnicity Percentage						Avg. Age
	Head Count	% Change	FTE	% Change	Male	Female	Full Time	Part Time	American Indian	Asian	Black	Hispanic	White	Not Indicated	
2008	4,103	4%	2,490	3%	44%	56%	44%	56%	0%	1%	4%	6%	83%	5%	26
2009	4,231	3%	2,531	2%	42%	58%	42%	58%	0%	1%	4%	7%	84%	4%	25
2010	4,529	7%	2,843	12%	42%	58%	46%	54%	0%	1%	3%	7%	84%	5%	25
2011	4,507	0%	2,890	2%	43%	57%	47%	53%	0%	1%	3%	6%	81%	8%	26
2012	4,355	-3%	2,698	-7%	40%	60%	43%	57%	0%	1%	2%	6%	86%	5%	25
2013	3,944	-9%	2,419	-10%	41%	59%	42%	58%	0%	1%	2%	6%	87%	5%	25
2014	3,705	-6%	2,268	-6%	41%	59%	40%	60%	0%	1%	2%	6%	85%	6%	24
2015	3,525	-5%	2,169	-4%	42%	58%	42%	58%	0%	1%	3%	5%	84%	7%	24
2016	3,310	-6%	1,991	-8%	42%	58%	39%	61%	0%	1%	3%	5%	84%	7%	24
2017	3,206	-3%	1,981	-1%	42%	58%	41%	59%	0%	1%	2%	5%	81%	10%	23

Change 2008 - 2017

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

Data as of 10th day enrollments - fall semester.



**Illinois Valley Community College District 513
Tuition and Fee History**

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
1999-2000	45.00	5.00 /per cr hr	50.00	14.3%	45.49	8.2%
2000-2001	48.00	5.00 /per cr hr	53.00	6.0%	47.31	4.0%
2001-2002	48.00	7.00 /per cr hr	55.00	3.8%	48.48	2.5%
2002-2003	50.00	7.25 /per cr hr	57.25	4.1%	49.44	2.0%
2003-2004	53.00	7.25 /per cr hr	60.25	5.2%	54.49	10.2%
2004-2005	54.00	7.25 /per cr hr	61.25	1.7%	59.32	8.9%
2005-2006	54.00	7.25 /per cr hr	61.25	0.0%	63.92	7.8%
2006-2007	56.00	7.25 /per cr hr	63.25	3.3%	73.84	15.5%
2007-2008	58.50	7.25 /per cr hr	65.75	4.0%	76.52	3.6%
2008-2009	60.50	7.25 /per cr hr	67.75	3.0%	84.04	9.8%
2009-2010	62.50	7.25 /per cr hr	69.75	3.0%	88.10	4.8%
2010-2011	68.36	7.39 /per cr hr	75.75	8.6%	98.26	11.5%
2011-2012	76.13	7.39 /per cr hr	83.52	10.3%	103.89	5.7%
2012-2013	84.38	7.39 /per cr hr	91.77	9.9%	107.89	3.9%
2013-2014	93.60	7.40 /per cr hr	101.00	10.1%	112.65	4.4%
2014-2015	103.60	7.40 /per cr hr	111.00	9.9%	118.77	5.4%
2015-2016	111.60	7.40 /per cr hr	119.00	7.2%	125.42	5.6%
2016-2017	116.60	7.40 /per cr hr	124.00	4.2%	133.42	6.4%

Sources: ICCB Data and Characteristics of the Illinois Public Community College System 1999-2008
 ICCB Tuition and Fee Survey 2009 - 2014
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2017

Illinois Valley Community College District 513
Comparison of Tuition and Fees as Percentage of Operating Revenue By College
Fiscal Year 2015

College	Tuition and Fees	Property Taxes	ICCB Grants	CPPRT	Other State and Federal	Other
Highland	36.10%	42.84%	12.30%	0.00%	0.24%	8.52%
Illinois Eastern	42.19%	10.99%	42.83%	2.38%	0.00%	1.62%
Illinois Valley	40.23%	38.29%	11.77%	6.21%	0.03%	3.47%
Kankakee	40.98%	24.63%	29.60%	2.26%	0.48%	2.04%
Kishwaukee	46.48%	28.57%	22.38%	1.21%	0.07%	1.30%
Lake Land	29.74%	15.66%	23.31%	1.07%	24.25%	5.97%
Lewis & Clark	40.18%	35.31%	21.54%	0.12%	1.54%	1.31%
Logan	41.34%	19.47%	35.72%	2.10%	0.08%	1.29%
McHenry	32.07%	59.88%	6.17%	0.78%	0.19%	0.91%
Richland	38.71%	41.20%	13.07%	2.73%	0.00%	4.29%
Sauk Valley	41.01%	35.62%	16.84%	4.11%	0.45%	1.97%
Peer Average	39.00%	32.04%	21.41%	2.09%	2.49%	2.97%
State Average	39.77%	40.69%	14.75%	1.52%	1.51%	1.76%

**Illinois Valley Community College District 513
Comparison of Operating Expenditures by College
Fiscal Year 2015**

College	Total	Salaries	Employee Benefits	Operating Expenses	Utilities	Capital Expenditures	Other
Highland	14,146,094	8,721,931 61.66%	2,200,397 15.55%	2,200,740 15.56%	622,702 4.40%	83,447 0.59%	316,877 2.24%
Illinois Eastern	30,294,774	16,216,506 53.53%	2,435,661 8.04%	3,298,420 10.89%	1,173,085 3.87%	222,786 0.74%	6,948,316 22.94%
Illinois Valley	21,741,692	13,469,890 61.95%	2,814,449 12.94%	3,302,699 15.19%	705,294 3.24%	915,701 4.21%	533,659 2.45%
Kankakee	23,998,828	14,075,952 58.65%	2,017,252 8.41%	3,371,361 14.05%	893,323 3.72%	1,882,312 7.84%	1,758,628 7.33%
Kishwaukee	22,461,754	13,935,750 62.04%	2,562,775 11.41%	4,201,909 18.71%	830,095 3.70%	768,972 3.42%	162,253 0.72%
Lake Land	42,253,363	17,602,472 41.66%	13,608,416 32.21%	5,742,523 13.59%	1,191,485 2.82%	200,538 0.47%	3,907,929 9.25%
Lewis & Clark	28,866,162	19,088,817 66.13%	1,979,247 6.86%	5,904,845 20.46%	1,437,609 4.98%	169,748 0.59%	285,896 0.99%
Logan	31,695,051	20,979,585 66.19%	2,550,475 8.05%	3,261,969 10.29%	856,292 2.70%	197,937 0.62%	3,849,603 12.15%
McHenry	42,823,412	25,319,865 59.13%	4,537,805 10.60%	9,487,556 22.16%	940,599 2.20%	1,683,110 3.93%	854,477 2.00%
Richland	16,814,999	11,360,421 67.56%	2,181,127 12.97%	1,988,678 11.83%	482,844 2.87%	1,943 0.01%	799,986 4.76%
Sauk Valley	12,641,402	7,650,604 60.52%	1,434,516 11.35%	2,119,813 16.77%	459,144 3.63%	- 0.00%	977,326 7.73%
Peer Average		59.91%	12.58%	15.41%	3.47%	2.04%	6.60%
State Average		63.45%	12.37%	13.67%	3.15%	1.52%	5.83%

Source: ICCB Data and Characteristics

**Illinois Valley Community College District 513
Comparison of Capacity
Fiscal Year 2015**

College	District Population	Fall 2015 Head Count	Annual FTE Fiscal 2015	Gross Square Feet	Per Gross Square Foot of Space		
					Population	Head Count	FTE
Highland	85,975	1,804	1,331	342,890	3.99	190.07	257.62
Illinois Eastern	106,632	8,808	4,322	641,125	6.01	72.79	148.34
Illinois Valley	145,785	3,310	2,255	438,439	3.01	132.46	194.43
Kankakee	135,352	3,306	2,453	343,697	2.54	103.96	140.11
Kishwaukee	111,738	4,064	2,530	585,340	5.24	144.03	231.36
Lake Land	185,806	5,241	6,317	520,369	2.80	99.29	82.38
Lewis & Clark	217,873	7,914	3,931	820,140	3.76	103.63	208.63
Logan	148,214	3,575	3,416	677,451	4.57	189.50	198.32
McHenry	265,220	6,561	3,926	407,424	1.54	62.10	103.78
Richland	128,886	3,368	2,079	378,184	2.93	112.29	181.91
Sauk Valley	98,002	1,936	1,434	406,664	4.15	210.05	283.59
Average	148,135	4,535	3,090	505,611	3.69	129.11	184.59

Source: ICCB Data and Characteristics

**Illinois Valley Community College District 513
Comparison of Tax and State Revenue By Peer Colleges**

College	2014	2014	2015	Tax Rate	Annual FTE	Tax Dollars	Fiscal	Fiscal 2016	Total	State	Tax and
	Operating			Tax Extension				CPPRT			Restricted
	<u>Tax Rate*</u>			<u>Under PTELL</u>	<u>Fiscal 2015</u>	<u>Per FTE</u>	<u>Grants</u>	<u>Grants</u>	<u>Grants</u>	<u>Per FTE</u>	<u>Grants</u>
Highland	0.3550	5,864,517	427,678	N	1,331	4,727	50,000	328,855	378,855	285	5,012
Illinois Eastern	0.2500	3,389,929	714,586	N	4,322	950	3,343,080	1,206,013	4,549,093	1,053	2,002
Illinois Valley	0.2681	8,027,942	1,279,083	N	2,255	4,127	50,000	561,896	611,896	271	4,399
Kankakee	0.2666	5,767,055	522,499	N	2,453	2,564	179,151	736,762	915,913	373	2,937
Kishwaukee	0.3500	6,585,531	279,102	N	2,530	2,713	513,525	595,046	1,108,571	438	3,151
Lake Land	0.1850	4,838,910	463,713	N	6,317	839	1,382,884	1,745,075	3,127,959	495	1,335
Lewis & Clark	0.2681	10,141,661	1,054,764	N	3,931	2,848	50,000	883,031	933,031	237	3,086
Logan	0.3500	6,321,684	668,770	N	3,416	2,046	3,015,467	989,001	4,004,468	1,172	3,219
McHenry	0.4082	25,638,466	346,053	Y	3,926	6,619	-	841,645	841,645	214	6,833
Richland	0.3149	7,012,000	459,888	N	2,079	3,594	50,000	509,550	559,550	269	3,863
Sauk Valley	0.2750	4,342,170	493,856	N	1,434	3,372	50,000	342,541	392,541	274	3,646
Peer Average	0.2992	7,993,624	609,999		3,090	3,127	789,464	794,492	1,583,957	462	3,589

* Includes equity tax

Source: ICCB Data & Characteristics

**Illinois Valley Community College District 513
Per Capita Costs and Chargeback Rates**

<u>Peer Colleges</u>	<u>FY 2014</u> <u>Per Capita Costs*</u>	<u>FY 2015</u> <u>Chargeback Rates**</u>
Highland	\$ 524.62	\$ 247.72
Illinois Eastern	330.61	136.04
Illinois Valley	427.51	214.72
Kankakee	455.60	167.72
Kishwaukee	513.99	175.70
Lake Land	301.30	71.53
Lewis & Clark	550.31	311.88
Logan	400.08	249.40
McHenry	440.41	241.06
Richland	593.55	281.46
Sauk Valley	480.26	208.56
Peer Average	456.20	209.62
State Average	461.41	217.68

* Per capita costs represents non-capital expenditures plus depreciation per credit hour.

**Chargeback rates is the per capita cost less state and federal grants and tuition and fees. This rate determines out-of-district and out-of-state tuition rates.

Source: ICCB Data and Characteristics