
ILLINOIS VALLEY COMMUNITY COLLEGE

Financial Plan
for
Fiscal Years 2021-2023

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TABLE OF CONTENTS

Introduction

Executive Summary.....	1
Revenue Assumptions.....	1
Expenditure Assumptions.....	5
Fund Balances.....	6
Strategic Planning.....	7
Future.....	8
Summary.....	8

Financial

Education Fund Projections.....	9
Operations & Maintenance Fund Projections.....	11
Operations & Maintenance Fund (Restricted) Projections.....	13
Bond and Interest Fund Projections.....	14
Auxiliary Enterprise Fund Projections.....	15
Liability, Protection & Settlement Fund Projections.....	16
Schedule of Property Tax Levies and Collections.....	17
Schedule of Property Tax Equalized Assessed Valuations.....	18
Tuition and Fee History.....	19
Student Enrollment and Demographic Statistics.....	20
Comparison of Tuition and Fees as Percentage of Operating Revenue by College.....	21
Comparison of Operating Expenditures by College.....	22
Comparison of Tax and State Revenue by Peer Colleges.....	23
Per Capita Costs.....	24

**Illinois Valley Community College District 513
Three-Year Financial Plan
Years Ending June 30, 2021 through 2023**

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 strategic plan 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** – includes the three-year projections 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 Fund and the Operation and Maintenance (O&M) Fund. 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:

	FY21	FY22	FY23
Property Tax Increase	2.50%	2.50%	2.50%
Tuition Rate	\$133.00	\$136.00	\$139.00
Tuition Rate Increase	None	\$3.00	\$3.00
Tuition Rate Increase %	None	2.25%	2.20%
Enrollment – Credit Hours	51,000	51,000	51,510
State Funding	\$2,230,000	\$2,230,000	\$2,295,000

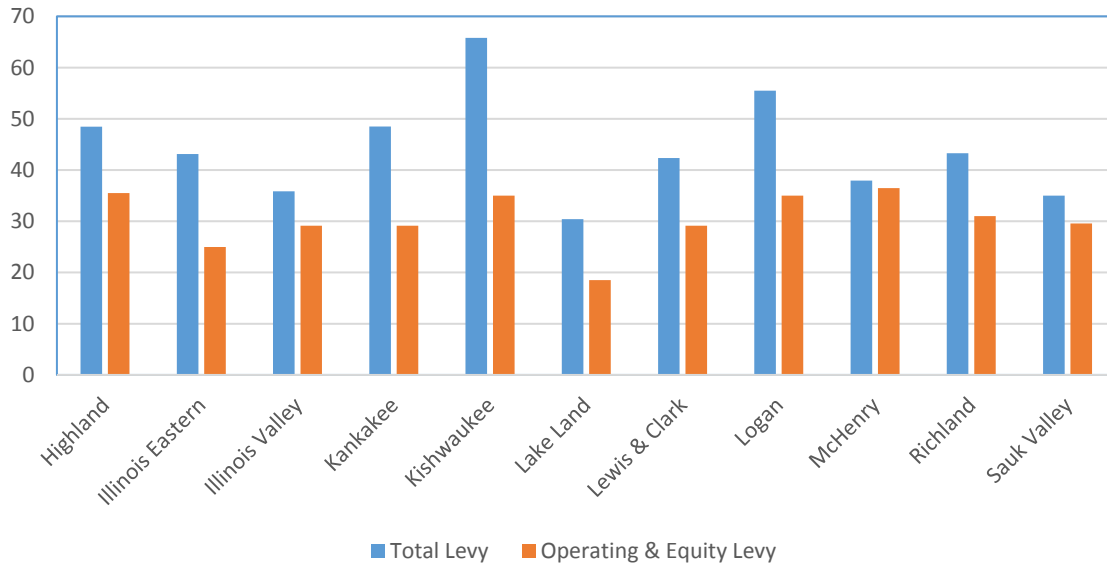
Property Taxes

Property tax revenues are allocated at 50 percent for each of the two fiscal years following the levy. The levy adopted in December 2019 will be allocated 50 percent each to fiscal year 2019 and fiscal year 2020. From 2016 through 2018, the EAV has increased an average of 2.78 percent each year, or a total of \$179.6 million. For tax year 2019, the EAV of the Exelon Generating Station was \$460 million, or 14 percent of the district’s tax base. The plant has been granted 20-year extensions on its two boiling-water reactors, to April 17, 2042, for Unit 1 and to December 16, 2043, for Unit 2. The negotiated agreement setting the EAV of the nuclear plant expired as of December 31, 2019. In 2018 the affected taxing bodies reached out to Exelon to renegotiate the current agreement. Exelon wanted to postpone negotiations until summer of 2019. At this point it looks like there will be no negotiations until at least summer of 2020. As of October 2019, Exelon was threatening to close the LaSalle plant if the Illinois legislature did not pass energy legislation.

This plan assumes that the college remains eligible for the equity tax and the tax is calculated at a rate consistent with the 2019 tax levy request, approximately \$4.0 million.

In a comparison of similar sized Illinois community colleges, based on the most recent information available, Illinois Valley has the third lowest total levy rate and the third lowest rate for operating and equity levies, tied with Kankakee and Lewis & Clark. In 2019, the equalization tax for Illinois Valley was lowered to .1205, however, the levy request was based on an estimate rate of .1180.

2018 Tax Levy Comparison



The operating levy is .13 for the Education Fund and .04 for the Operations and Maintenance Fund. The equity levy (equalization tax) allows IVCC to levy for a total of .2912, the average rate for operating funds of Illinois community colleges.

Tuition and Fees

Over the last five years (fall 2015 to fall 2019) IVCC's 10th day fall headcount has dropped 14.2 percent, from 3,310 to 2,841, a drop of 469 students. The 10th day fall FTE (Full-time Equivalent) dropped by 15.2 percent, from 1,991 to 1,689. Statewide during the last five years, 10th day fall headcount has dropped by 14.1 percent and 10th day fall FTE has dropped by 14.3 percent. For the most recent fall semester, fall 2019, 10 of the 39 Illinois community college districts had an increase in headcount and eight had an increase in FTE. Over the five-year period, two had increases in headcount and one had an increase in FTE.

Community college enrollments often follow employment trends with enrollments increasing during times of high unemployment. The economy has improved and the unemployment rates as of November 2017 were:

	November 2017	November 2011
National	4.1 %	8.6%
State	4.9%	9.0%
LaSalle County	4.9%	10.8%
Bureau County	4.5%	9.3%
Putnam County	4.3%	10.7%

Local demographics also affect enrollments. The local population of approximately 147,422 residents remains static with individuals 65 years of age and older making up over 20 percent of the population. The trend toward an older population is projected by Economic Modeling Specialists, Inc. (EMSI) to continue into the future. They also project a 2.4 percent decrease of elementary and high school students from 2019 to 2024. This will have a significant impact on future IVCC enrollments. EMSI also projects a decrease of 3.6 percent for the 20-39 year age group, which is often the returning student.

For these reasons, enrollment growth is not projected to increase for FY2021 or FY2022 with only a one percent increase in FY2023. Credit hours are projected at 51,000. The FY2020 budgeted credit hours were 53,000. Actual credit hours for FY2019 were 51,645.

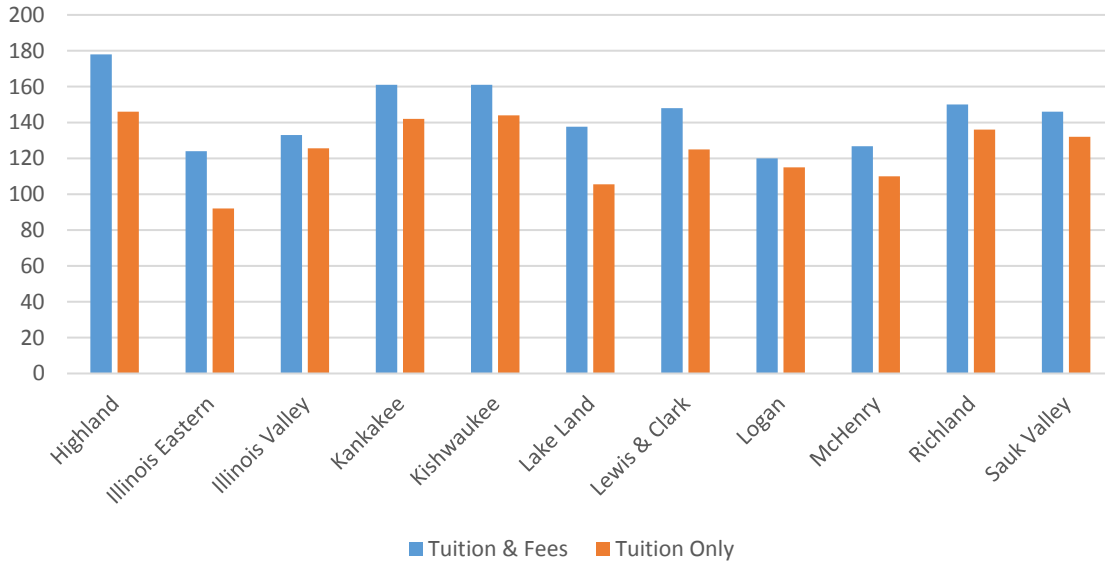
In this plan, tuition and fees are held at FY2018 rates and increased by slightly over two percent for FY2022 and FY2023, from \$133 in FY2020 to \$139 in FY2023. There has been no increase in tuition and fee rates since FY2019. For the next three years, the following increases are projected:

Year	Tuition	\$ Increase	% Increase
FY21	\$133.00	None	None
FY22	\$136.00	\$3.00	2.25%
FY23	\$139.00	\$3.00	2.20%

Tuition and fees are split 92 percent for the Education Fund and eight percent for Operations and Maintenance.

The FY20 rate of \$133.00 was below the state average tuition rate of \$147.01 and IVCC's peer colleges average tuition rate of \$136.24 in FY20. In comparing tuition and fees at similar sized Illinois community colleges, IVCC is lower than seven of the other ten colleges.

FY20 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 15.2 percent decrease since 2015, would have had a more detrimental effect if not for the fact that nearly all the Illinois community colleges experienced a similar decrease in credit hours.

The three-year projection of \$1,980,000 for the base operating grant is based on FY2020 funding of \$2,045,800 and FY2019 funding of \$1,893,970. The FY2023 projection is increased to \$2,030,000. The credit hour grant is split 85 percent to the Education Fund and 15 percent to the Operations and Maintenance Fund. The equalization grant is assumed to be \$50,000 per year. IVCC also qualifies for a Career and Technical Education (CTE) grant which is based on the number of CTE credit hours generated two years prior. In FY2019, the College received \$209,360 and in FY2020 is budgeted to receive \$208,440 for the Career and Technical Education grant.

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	FY18	FY19	FY20
State Basic	\$190,925	\$199,520	\$199,050
Federal Basic	146,510	140,560	142,275
State Performance	80,950	77,455	81,780
EL/Civics	<u>15,755</u>	<u>16,230</u>	<u>16,715</u>
Total	\$434,140	\$433,765	\$439,820

Expenditure Assumptions

For the operating funds (Education and Operations and Maintenance), the largest expenditures are for personnel costs. In FY19, personnel costs represented 80 percent of the total operating expenditures of the college. Assumptions used for this three-year projection are as follows:

	% Increase FY21	% Increase FY22	% Increase FY23
Salaries	2.5%	2.5%	2.5%
Benefits	4.4%	4.4%	4.4%
Contractual	2.0%	2.0%	2.0%
Materials & Supplies	2.0%	2.0%	2.0%
Conferences/Training	2.0%	2.0%	2.0%
Fixed Costs	0.0%	0.0%	0.0%
Utilities	2.0%	2.0%	2.0%

The college has two separate labor agreements that cover full-time faculty and facility service employees. The faculty contract expires in August 2021, at the end of the academic year. The service employees' contract expires June 30, 2022.

Benefits are projected with a slightly less than five percent annual increase for the three-year projection. The health insurance rates for calendar year 2020 increased by 2.5 percent. The college joined the Community College Health Insurance Consortium (CCHC) on January 1, 2017, after belonging to the Community College Insurance Consortium (CCIC) for 13 years. The CCHC has a larger pool of employees and is better able to spread the costs. The CCHC is a six-member group with each college paying their claims up to \$100,000; sharing in claims from \$100,000 to \$250,000; and purchasing stop-loss coverage for claims over \$250,000. As of January 1, 2016, all IVCC employees are on a high-deductible health plan. The college makes a contribution to employees' health savings accounts.

Over the next three years, contractual services, materials and supplies, and travel are projected with a two percent annual increase. Fixed costs, which include the Ottawa Center rent and the Truck Driver Training leases, are projected at no increase during this three-year period. The Ottawa Center lease agreement expires June 30, 2020. The current annual lease payment is \$132,000. The five-year lease for trucking driver training equipment will expire in January 2021.

Protection, Health, and Safety (Fund 03 – Operations and Maintenance Restricted Fund) expenditures will be approximately \$1,600,000 in FY21 based on the projects that have been approved and built into the tax year 2019 levy. Projects for FY22 and FY23 have not been determined yet but staff and administration have identified several projects that could be completed with this annual levy. The Facilities Master Plan was updated in FY19. The ICCB requires an updated plan be submitted every five years. Operating Fund (Education and O&M) capital expenditures total \$558,600 over the three-year plan.

The Auxiliary Enterprise Fund will continue to have annual deficits. Changes to the way students obtain textbooks is a challenge for the college bookstore. Options for students now include rental books and e-books in addition to the more traditional purchase of new or used textbooks. The bookstore was profitable in FY19 prior to the annual transfer of \$200,000 to subsidize the athletic program.

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, 2018 and 2019, reserves were as follows:

Funds	FY18 Reserve	FY19 Reserve
Operating Funds (Education and Operations & Maintenance)	\$10,866,197	\$12,596,073
Working Cash Fund	4,669,681	4,780,760
Operations and Maintenance Restricted	5,738,508	5,521,145
Auxiliary Enterprise Fund	1,434,664	1,275,586
Liability, Protection and Settlement Fund (Tort Fund)	553,308	163,527

Board Policy requires 25 percent of annual operating expenses for a fund balance in operating funds. At the end of FY19, the Operating Fund balance was 61 percent of annual expenditures.

The Auxiliary Enterprise Fund balance is projected to continue to decrease. The major source of revenue in this fund is the bookstore. The athletics program is also accounted for in this fund and requires approximately \$250,000 per year from the Auxiliary Enterprise Fund balance for operations. Approximately \$60,000 is transferred from the Student Trust and Agency Fund annually to help subsidized athletics. The auxiliary fund balance also includes approximately \$466,400 in reserves from Information Technology projects.

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.

Fund Balances projected from FY2019 through FY2023

	FY2019	FY2020	FY2021	FY2022	FY2023
Operating Funds	\$12,596,073	\$12,593,073	\$12,593,073	\$12,593,073	\$12,593,073
Working Cash	4,780,760	4,880,760	4,980,760	5,080,760	5,180,760
O&M Restricted	5,521,145	5,605,118	5,605,118	5,605,118	5,605,118
Auxiliary Funds	1,275,586	1,056,219	915,922	765,663	605,186
Tort Fund	163,527	(335)	8,044	97,248	188,432

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

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

Mission

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

Strategic Goals and Objectives

1. Raise community appreciation for post-secondary education and the opportunities it provides.
2. Provide resources and support systems that cultivate success for our students, employees, and community.
3. Serve as responsible stewards of college, community, state, and donor resources.

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 initiatives include:

1. Complete third year of Program Review process for transfer programs
2. Grow enrollments in agriculture, cybersecurity, medical assisting, emergency medical services, and industrial maintenance
3. Launch Transfer Academy at Ottawa Center
4. Continue to build upon Foundation fund-raising success
5. Continue to maintain fiscal discipline and adequate reserves
6. Roll out succession plan

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 expected to increase only slightly in the next three years. Property taxes are limited by the lack of new construction and very little 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 little enrollment growth. Enrollment growth is restricted by a 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, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Local Government							
Current Taxes	7,875,450	8,074,033	8,156,464	8,209,880	8,521,893	8,628,416	8,844,127
CPPRT	1,106,319	910,709	1,013,436	905,250	950,513	969,523	988,913
TIF Revenues	382,245	400,570	375,871	387,250	387,250	387,250	395,000
Subtotal	9,364,014	9,385,312	9,545,771	9,502,380	9,859,655	9,985,189	10,228,040
State Government							
Credit Hour Grant	1,891,301	1,698,674	1,659,339	1,568,250	1,700,000	1,700,000	1,750,000
Equalization Grant	-	50,000	50,000	50,000	50,000	50,000	50,000
CTE Grant	396,249	183,123	209,360	200,000	200,000	200,000	215,000
Subtotal	2,287,550	1,931,797	1,918,699	1,818,250	1,950,000	1,950,000	2,015,000
Federal Government							
PELL Indirect Cost	7,389	6,299	6,085	7,325	6,000	6,000	6,000
Tuition & Fees							
Tuition	6,524,292	6,520,259	6,131,059	6,198,576	5,893,152	6,221,592	6,425,976
Tuition-Continuing Ed	308,727	362,531	349,422	368,000	383,000	388,000	393,000
Tuition-Truck Driver Trng	245,650	242,450	308,425	320,000	320,000	320,000	320,000
Fees	47,312	48,622	51,596	48,300	49,500	50,490	51,500
Laboratory Fees	475,225	539,808	544,366	582,000	555,000	566,100	577,422
Technology Fee	280,942	262,478	238,362	247,000	255,000	255,000	257,550
Subtotal	7,882,148	7,976,148	7,623,230	7,763,876	7,455,652	7,801,182	8,025,447
Other Sources							
Investment Revenue	21,371	63,562	151,519	123,000	123,000	123,000	123,000
Public Service Revenue	219,466	205,416	307,639	287,450	266,750	277,085	284,627
Other	107,947	140,131	120,868	110,839	119,725	119,725	119,725
Subtotal	348,784	409,109	580,026	521,289	509,475	519,810	527,352
Total Ed Fund Revenues	19,889,885	19,708,665	19,673,811	19,613,120	19,780,782	20,262,181	20,801,839
% Increase	6.58%	-0.91%	-0.18%	-0.31%	0.85%	2.43%	2.66%

Illinois Valley Community College District 513
Education Fund Projections
Years Ended June 30, 2017 through 2023

EXPENDITURES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Salaries							
Administrative Salaries	1,284,020	1,216,178	1,308,047	1,331,263	1,354,219	1,388,074	1,422,776
Pro/Tech Salaries	1,410,699	1,431,697	1,574,294	1,720,414	1,795,469	1,840,355	1,886,364
Faculty Salaries - F/T	5,087,901	5,093,408	5,083,419	5,479,977	5,633,688	5,774,530	5,918,893
Faculty Salaries - P/T	1,543,555	1,371,137	1,404,010	1,328,096	1,365,000	1,399,125	1,434,103
Faculty Salaries - Overload	658,092	601,612	569,116	537,166	570,000	584,250	598,856
Support Staff Salaries	2,187,471	1,929,730	1,970,257	2,066,631	1,960,211	2,009,216	2,059,446
Student Salaries	128,388	126,226	95,039	150,713	116,640	132,480	144,000
Other Salaries	43,335	40,512	32,952	26,450	35,750	35,750	35,750
Subtotal	12,343,461	11,810,500	12,037,134	12,640,710	12,830,976	13,163,781	13,500,190
Employee Benefits							
Medical Insurance	2,742,241	2,573,557	2,686,771	2,894,615	3,021,978	3,173,077	3,331,731
Life Insurance	15,012	14,339	16,571	17,380	17,000	17,000	17,000
Staff Tuition Waivers	67,748	92,875	96,006	93,750	94,000	94,000	94,000
Tuition-Continuing Ed	2,903	2,959	-	-	-	-	-
SURS/SURS CIP contribution	123,690	101,207	113,969	108,996	108,000	110,700	113,468
Subtotal	2,951,594	2,784,937	2,913,317	3,114,741	3,240,978	3,394,777	3,556,198
Contractual	980,057	1,029,227	1,081,450	1,258,241	1,283,406	1,296,074	1,307,475
Materials & Supplies	891,018	928,889	1,017,145	1,294,931	1,283,130	1,295,618	1,308,877
Travel & Training	86,369	120,227	150,147	293,241	125,000	125,000	125,000
Fixed Costs	187,972	168,112	168,357	189,000	189,000	189,000	189,000
Utilities	32,880	33,984	30,895	51,700	32,500	32,825	33,153
Capital	33,693	5,508	192,925	25,875	115,793	73,706	78,918
Contingency	-	-	-	156,931	100,000	100,000	100,000
Other*	601,809	548,531	525,534	592,750	570,000	581,400	593,028
	2,813,798	2,834,478	3,166,453	3,862,669			
Total Expenditures	18,108,853	17,429,915	18,116,904	19,618,120	19,770,783	20,252,181	20,791,839
Transfers	(84,331)	(10,590)	5,000	5,000	(10,000)	(10,000)	(10,000)
Excess/(Deficit)	1,696,701	2,268,160	1,561,907	-	(0)	0	0
Fund Balance	5,702,822	7,971,049	9,532,960	9,532,960	9,532,960	9,532,960	9,532,960
% of Annual Expenditures	31.5%	45.7%	52.6%	48.6%	48.2%	47.1%	45.8%
Total Operating Fund Balance	8,348,832	10,866,197	12,596,073	12,596,073	12,596,073	12,596,073	12,596,073
% of Annual Expenditures	46.1%	54.1%	69.5%	56.5%	56.2%	54.9%	53.5%

*Includes tuition waivers, scholarships and bad debt expenses

Illinois Valley Community College District 513
Operations & Maintenance Projections
Years Ended June 30, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Local Government							
Current Taxes	1,209,609	1,252,167	1,284,896	1,307,306	1,357,737	1,391,680	1,426,472
CPPRT	195,233	160,713	178,842	230,000	175,000	178,500	182,070
TIF Revenues	127,415	133,318	125,225	130,000	130,000	133,250	136,581
Subtotal	1,532,257	1,546,198	1,588,963	1,667,306	1,662,737	1,703,430	1,745,123
State Government							
Credit Hour Grant	181,603	143,996	284,096	276,750	280,000	280,000	280,000
Subtotal	181,603	143,996	284,096	276,750	280,000	280,000	280,000
Tuition & Fees							
Tuition	566,116	563,449	530,387	535,702	512,448	541,008	560,206
Subtotal	566,116	563,449	530,387	535,702	512,448	541,008	560,206
Other Sources							
Facilities Revenue	89,607	134,188	128,034	138,941	133,500	133,500	133,500
Investment Revenue	13,158	29,270	56,732	45,000	50,000	50,000	50,000
Miscellaneous Revenue	92,428	4,323	4,527	2,500	-	-	-
Subtotal	195,193	167,781	189,293	186,441	183,500	183,500	183,500
Total O&M Revenues	2,475,169	2,421,424	2,592,739	2,666,199	2,638,685	2,707,938	2,768,830
EXPENDITURES - Plant Operations							
Administrative Salary	56,961	58,100	59,887	61,396	62,931	64,504	66,116
Support Staff Salary	26,416	26,956	27,711	28,883	29,605	30,345	31,104
Custodial/Maint Salaries	742,487	753,456	799,273	853,195	784,864	806,624	826,790
Student Workers	31,895	25,243	10,150	25,309	27,850	30,625	33,700
Other salaries	1,707	1,741	1,785	-	-	-	-
Employee Benefits	278,787	299,896	313,734	326,311	340,669	355,658	371,307
Contractual	119,841	148,998	138,110	169,400	172,788	176,244	179,769
Materials & Supplies	292,278	186,073	226,564	277,787	283,343	285,038	288,339
Travel & Training	512	499	170	5,675	5,789	5,904	6,022
Fixed Costs	70,798	77,352	76,715	68,250	69,615	71,007	72,427
Utilities	762,092	589,468	654,039	762,600	709,000	723,180	732,489
Capital	-	-	111,970	84,000	162,037	167,097	167,489
Contingency	-	-	-	-	-	-	-
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Total Plant Operations	2,320,774	2,104,782	2,357,108	2,599,806	2,585,490	2,653,226	2,712,552

Illinois Valley Community College District 513
Operations & Maintenance Projections
Years Ended June 30, 2017 through 2023

	Actual			Budget	Projected		
	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
EXPENDITURES - Shipping & Receiving							
Salaries	41,996	43,475	43,722	45,186	31,280	32,062	32,863
Student Workers	3,614	359	-	-	-	-	-
Employee Benefits	9,472	12,731	11,653	11,846	12,367	12,911	13,479
Contractual	2,491	2,491	5,106	2,491	2,541	2,592	2,643
Materials & Supplies	3,866	4,234	3,502	3,050	3,111	3,173	3,237
Travel & Training	38	-	-	-	-	-	-
Fixed Costs	4,210	4,210	3,688	3,820	3,896	3,974	4,054
Total Shipping & Receiving	<u>65,687</u>	<u>67,500</u>	<u>67,671</u>	<u>66,393</u>	<u>53,195</u>	<u>54,712</u>	<u>56,277</u>
TOTAL O&M EXPENDITURES	<u>2,386,461</u>	<u>2,172,282</u>	<u>2,424,779</u>	<u>2,666,199</u>	<u>2,638,685</u>	<u>2,707,938</u>	<u>2,768,829</u>
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(Deficit)	<u>88,708</u>	<u>249,142</u>	<u>167,960</u>	<u>-</u>	<u>(0)</u>	<u>(0)</u>	<u>0</u>
Fund Balance	2,646,010	2,895,148	3,063,113	3,063,113	3,063,113	3,063,112	3,063,113
% of Annual Expenditures	111%	133%	126%	115%	116%	113%	111%

Illinois Valley Community College District 513
Operations & Maintenance Restricted Projections
Years Ended June 30, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Current Taxes	1,446,082	1,496,462	1,505,403	1,518,973	1,526,197	1,739,600	1,783,090
State Government	25,478	-	-	-	165,000	-	-
Special Appropriations	-	-	-	-	-	-	-
Investment Revenues	34,816	69,764	106,138	65,000	65,000	66,625	68,291
Other Revenues	-	513,578	141,169	-	-	-	-
Total O&M Restricted Revenues	1,506,376	2,079,804	1,752,710	1,583,973	1,756,197	1,806,225	1,851,381
EXPENDITURES							
Contractual Services	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	-
Capital Outlay							
PHS Projects	1,874,046	1,822,607	1,920,459	1,500,000	1,591,197	1,806,225	1,851,381
CDB Projects	-	-	49,617	-	165,000	-	-
	<u>1,874,046</u>	<u>1,822,607</u>	<u>1,970,076</u>	<u>1,500,000</u>	<u>1,756,197</u>	<u>1,806,225</u>	<u>1,851,381</u>
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(Deficit)	<u>(367,670)</u>	<u>257,197</u>	<u>(217,366)</u>	<u>83,973</u>	<u>(0)</u>	<u>0</u>	<u>(0)</u>
Fund Balance	<u>5,481,312</u>	<u>5,738,508</u>	<u>5,521,145</u>	<u>5,605,118</u>	<u>5,605,118</u>	<u>5,605,118</u>	<u>5,605,117</u>
PROJECTS							
	FY2021	FY2022	FY2023				
Building F Air Handler	333,960						
Building G Air Handler	674,877						
Gym Bleacher	314,600						
Building J Exhaust	43,833						
Projects to be determined	223,927	1,806,225	1,851,381				
Totals	<u>1,591,197</u>	<u>1,806,225</u>	<u>1,851,381</u>				

Illinois Valley Community College District 513
Bond and Interest Fund Projections
Years Ended June 30, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Current Taxes	132,386	22	-	-	-	-	-
Investment Revenue	4,601	8,482	12,288	3,600	10,500	10,500	10,500
Total Bond & Interest Revenues	136,987	8,504	12,288	3,600	10,500	10,500	10,500
EXPENDITURES							
Debt Principal Retirement	265,000	-	-	-	-	-	-
Interest on Bonds	2,760	-	-	-	-	-	-
Fees	500	-	-	-	-	-	-
Total Bond & Interest Expenditures	268,260	-	-	-	-	-	-
Excess(Deficit)	(131,273)	8,504	12,288	3,600	10,500	10,500	10,500
Fund Balance	809,883	818,389	830,676	834,276	844,776	855,276	865,776

Illinois Valley Community College District 513
Auxiliary Enterprise Fund Projections
Years Ended June 30, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Bookstore Sales/Rentals	1,799,665	1,628,631	1,441,987	1,508,000	1,538,160	1,568,923	1,600,302
Other	166,911	169,889	149,570	164,665	166,350	166,350	166,350
Investment Revenue	8,976	4,931	6,330	4,500	5,600	5,600	5,600
Total Auxiliary Fund Revenues	1,975,552	1,803,451	1,597,887	1,677,165	1,710,110	1,740,873	1,772,252
EXPENSES							
Salaries	308,088	323,724	316,492	352,435	272,920	281,425	290,085
Employee Benefits	64,597	62,776	66,877	68,134	67,860	70,846	73,963
Contractual	41,869	52,339	55,537	66,198	67,522	68,872	70,250
Materials & Supplies	1,595,033	1,706,553	1,210,368	1,292,478	1,318,328	1,344,694	1,371,588
Travel & Training	24,689	22,139	19,385	24,679	25,173	25,676	26,190
Fixed Costs	45,596	23,895	39,321	49,700	50,694	51,708	52,742
Capital Outlay/Depreciation	24,485	23,105	5,896	1,322	1,325	1,325	1,325
Other	104,711	103,064	104,500	103,000	108,000	108,000	108,000
Total Auxiliary Fund Expenses	2,209,068	2,317,595	1,818,376	1,957,946	1,911,821	1,952,546	1,994,142
Transfers	61,413	61,414	61,414	61,414	61,414	61,414	61,414
Excess(Deficit)	(172,103)	(452,730)	(159,075)	(219,367)	(140,297)	(150,259)	(160,477)
Fund Balance	1,887,396	1,434,664	1,275,586	1,056,219	915,922	765,663	605,186
% of Annual Expenses	85%	62%	70%	54%	48%	39%	30%
Intrafund Transfers for Athletics	182,863	238,453	262,582	238,988	250,000	250,000	250,000

Illinois Valley Community College District 513
Liability, Protection & Settlement Fund Projections
Years Ended June 30, 2017 through 2023

REVENUES	Actual			Budget	Projected		
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Current Taxes							
Social Security	273,225	254,384	199,677	196,096	200,308	208,752	213,971
Tort	355,149	358,102	568,117	940,903	1,078,646	1,182,928	1,212,501
Investment Revenues	6,202	11,931	2,721	2,000	2,500	2,500	2,500
Other	5,641	1,165	-	-	-	-	-
Total Liability, Protection & Settlement Revenues	640,217	625,582	770,515	1,138,999	1,281,454	1,394,180	1,428,972
EXPENDITURES - Student Services							
Salaries	-	99,824	86,886	111,403	76,500	78,413	80,373
Employee Benefits	-	28,560	28,762	26,762	27,425	28,632	29,891
Contractual Services	-	17,480	3,151	23,000	15,000	15,300	15,606
Materials & Supplies	-	709	529	400	700	714	728
Total Student Services	-	146,573	119,328	161,565	119,625	123,058	126,599
EXPENDITURES - Plant Operation							
Contractual	526,816	500,632	488,984	547,500	558,450	569,619	581,011
Materials & Supplies	183	49	171	150	153	156	159
Travel & Training	-	-	-	-	-	-	-
Utilities	414	378	610	425	434	442	451
Capital Expenditures	-	-	-	-	-	-	-
Total Plant Operation Expenditures	527,413	501,059	489,765	548,075	559,037	570,217	581,622
EXPENDITURES - Institutional Support							
Salaries	79,816	78,605	69,526	70,825	72,596	74,411	76,271
Employee Benefits	208,787	196,437	199,468	202,997	211,929	221,254	230,989
Contractual Services	35,686	61,626	48,860	34,000	45,000	45,900	46,818
Materials and Supplies	927	4,398	271	4,700	2,500	2,550	2,601
Travel & Training	4,385	545	-	5,200	2,500	2,500	2,500
Fixed Charges	259,620	249,965	233,077	275,500	259,889	265,087	270,388
Capital expenditures	40,510	6,680	-	-	-	-	-
Other	-	75,000	-	-	-	-	-
Total Institutional Support Expenditures	629,731	673,256	551,202	593,222	594,413	611,701	629,567
Total Liability, Protection & Settlement Expenditures	1,157,144	1,320,888	1,160,295	1,302,862	1,273,075	1,304,977	1,337,787
Excess (Deficit)	(516,927)	(695,306)	(389,780)	(163,863)	8,379	89,203	91,185
Fund Balance	1,248,614	553,308	163,528	(335)	8,044	97,248	188,432
% of Annual Expenditures	108%	42%	14%	0%	1%	7%	14%

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

Tax Levy Year	Tax Rates	Assessed Valuation	Percent Change	Final Tax Levy	Percent Change	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
						Amount	Percentage of Levy		Amount	Percent of Levy
2018	36.71	\$ 3,270,669,451	2.34%	\$ 11,951,043	2.40%	\$ 4,817	0.04%	\$ -	\$ 4,817	0.04%
2017	36.47	3,195,995,018	3.40%	11,670,435	3.05%	4,248	0.04%	11,602,409	11,606,657	99.45%
2016	36.64	3,090,811,857	2.61%	11,325,222	(0.01%)	4,054	0.04%	11,295,568	11,299,622	99.77%
2015	37.60	3,012,240,913	0.60%	11,326,628	2.04%	4,028	0.04%	11,197,637	11,201,665	98.90%
2014	37.07	2,994,383,259	(0.86%)	11,100,179	0.66%	3,816	0.03%	11,003,035	11,006,851	99.16%
2013	36.51	3,020,297,870	(1.20%)	11,027,108	2.01%	3,713	0.03%	11,004,661	11,008,374	99.83%
2012	35.36	3,057,113,513	(2.42%)	10,809,953	(2.06%)	3,459	0.03%	10,744,383	10,747,842	99.43%
2011	35.23	3,132,796,312	(1.58%)	11,036,841	(1.27%)	3,371	0.03%	10,979,938	10,983,309	99.51%
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%
Ten-Year Average			1.39%			1.68%				
Five-Year Average			1.62%			1.63%				

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

* 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 No. 513
SCHEDULE OF PROPERTY TAX EQUALIZED ASSESSED VALUATIONS
Last Ten Years

Levy Year	Residential Property	Commercial Property	Industrial Property*	Farm Property	Mineral Property*	Railroad Property	Total Equalized Assessed Valuation	Total Tax Rate	Estimated Total Extension	Increase/ (Decrease) EAV	Increase/ (Decrease) Extension
2018	\$ 1,400,941,962	\$ 389,588,761	\$ 706,559,962	\$ 710,731,092	\$ 12,757,119	\$ 50,090,555	\$ 3,270,669,451	36.71	\$ 11,951,043	2.3%	2.4%
2017	1,373,733,997	389,298,608	702,944,551	671,409,731	13,225,112	45,383,019	3,195,995,018	36.47	11,670,435	3.4%	3.0%
2016	1,326,501,043	388,874,564	679,148,944	640,677,122	13,576,395	42,032,789	3,090,810,857	36.64	11,325,222	2.6%	0.0%
2015	1,293,658,791	389,722,994	660,383,138	615,511,369	14,176,543	38,788,078	3,012,240,913	37.60	11,326,628	0.6%	2.0%
2014	1,282,470,013	385,336,833	676,143,794	598,888,483	14,673,658	36,870,478	2,994,383,259	37.07	11,100,179	-0.9%	0.7%
2013	1,317,865,672	387,331,269	700,227,792	564,174,808	15,052,233	35,646,096	3,020,297,870	36.51	11,027,108	-1.2%	2.0%
2012	1,389,099,352	394,340,909	693,001,393	538,577,691	9,729,372	32,364,796	3,057,113,513	35.36	10,809,953	-2.4%	-2.1%
2011	1,477,601,397	401,802,370	704,932,628	515,788,889	2,252,229	30,418,799	3,132,796,312	35.23	11,036,841	-1.6%	-1.3%
2010	1,531,749,242	396,608,320	694,638,725	499,361,239	34,685,705	26,060,324	3,183,103,555	35.12	11,179,060	-0.5%	0.9%
2009	1,588,567,835	400,966,271	685,325,088	479,203,345	21,475,553	23,105,952	3,198,644,044	34.65	11,083,078	11.5%	9.0%

*Wind turbines were classified as mineral property in 2009 and 2010. All other years are recorded as industrial property.

Note: Assessed value is computed by various county clerk offices and is equal to approximately one-third of the estimated actual value.
Tax rates are assessed in dollars per hundred of equalized assessed value.

Sources: College Records

**Illinois Valley Community College District 513
Tuition and Fee History
Last Ten Years**

Year	Total	% Increase	ICCB Average Tuition and Fees	% Increase	Illinois Community College Highest	Illinois Community College Lowest	Average Illinois Peer Community Colleges*
2010-2011	75.75	8.6%	98.26	11.5%	134.50	75.75	92.80
2011-2012	83.52	10.3%	103.89	5.7%	138.00	83.52	98.30
2012-2013	91.77	9.9%	107.89	3.9%	138.00	89.00	101.30
2013-2014	101.00	10.1%	112.65	4.4%	140.00	92.00	105.63
2014-2015	111.00	9.9%	118.77	5.4%	145.00	92.00	109.55
2015-2016	119.00	7.2%	125.42	5.6%	152.75	98.00	116.72
2016-2017	124.00	4.2%	133.42	6.4%	158.50	108.00	123.21
2017-2018	130.00	4.8%	140.80	5.5%	171.00	115.00	129.86
2018-2019	133.00	2.3%	144.36	2.5%	174.00	120.00	133.68
2019-2020	133.00	0.0%	147.01	1.8%	178.00	120.00	136.24

Sources: ICCB Data and Characteristics of the Illinois Public Community College System; ICCB Tuition and Fee Survey

*Peer colleges include Illinois Eastern, Illinois Valley, Kankakee, Lake Land, Lewis & Clark, John A. Logan and McHenry

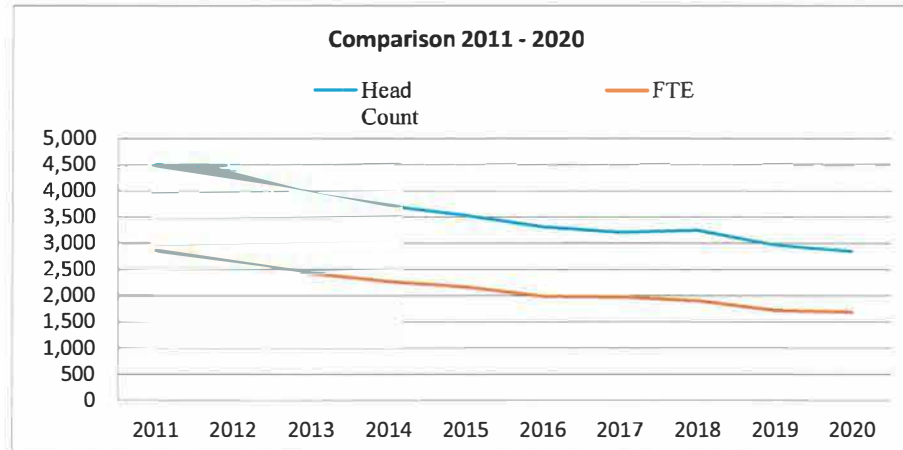
Illinois Valley Community College District 513
Student Enrollment and Demographic Statistics
Last Ten Years

Fiscal Year	Head Count	Fall Enrollment		Gender		Attendance		Ethnicity Percentage						Avg. Age	
		% Change	FTE	% Change	Male	Femal	Full Time	Part Time	American Indian	Asian	Black	Hispanic	White		Not Indicated
2011	4,507	0%	2,890	2%	43%	57%	47%	53%	0%	1%	3%	6%	81%	9%	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%	86%	5%	25
2014	3,705	-6%	2,268	-6%	41%	59%	40%	60%	0%	1%	2%	6%	85%	6%	25
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%	2%	5%	84%	8%	23
2017	3,206	-3%	1,981	-1%	42%	58%	41%	59%	0%	1%	2%	5%	83%	9%	23
2018	3,241	1%	1,906	-4%	43%	57%	39%	61%	0%	1%	2%	5%	82%	10%	23
2019	2,958	-9%	1,718	-10%	42%	58%	37%	63%	0%	1%	2%	6%	80%	11%	23
2020	2,841	-4%	1,689	-2%	42%	58%	39%	61%	0%	1%	1%	6%	67%	24%	23

Change 2011 - 2020

	Head Count	FTE
Number Change	(1,666)	(1,201)
Percent Change	-37.0%	-41.6%

Data as of 10th day enrollments - fall semester.



Illinois Valley Community College District 513
Comparison of Tuition and Fees as Percentage of Operating Revenue By College
Fiscal Year 2018

College	Tuition and Fees	Property Taxes	ICCB Grants	CPPRT	Other State and Federal	Other
Highland	37.3%	42.6%	8.8%	2.5%	0.3%	8.4%
Illinois Eastern	46.7%	12.6%	38.3%	2.0%	0.0%	0.4%
Illinois Valley	39.5%	43.2%	9.6%	5.0%	0.0%	2.7%
Kankakee	40.6%	32.9%	21.3%	2.1%	0.0%	3.1%
Kishwaukee	46.3%	30.6%	20.4%	1.0%	0.1%	1.6%
Lake Land	27.1%	16.8%	18.8%	0.8%	33.0%	3.5%
Lewis & Clark	34.3%	39.5%	20.0%	3.0%	1.4%	1.8%
Logan	34.9%	20.3%	39.9%	1.7%	1.4%	1.8%
McHenry	30.4%	60.9%	7.2%	0.7%	0.0%	0.8%
Richland	40.0%	41.9%	11.3%	2.2%	0.0%	4.6%
Sauk Valley	40.9%	40.7%	12.7%	3.4%	0.0%	2.3%
Peer Average	38.0%	34.7%	18.9%	2.2%	3.3%	2.8%
State Average	41.6%	34.0%	15.0%	1.4%	1.2%	2.8%

Source: ICCB Data and Characteristics Report

Illinois Valley Community College District 513
Comparison of Operating Expenditures by College
Fiscal Year 2018

College	Total	Salaries	Employee Benefits	Contractual Services	General Materials	Travel	Fixed Charges	Utilities	Capital Expenditures	Other
Highland	13,944,769	8,568,562 61.45%	2,138,714 15.34%	704,043 5.05%	715,211 5.13%	192,616 1.38%	491,776 3.53%	625,411 4.48%	86,549 0.62%	421,887 3.03%
Illinois Eastern	28,979,201	15,789,209 54.48%	2,474,612 8.54%	872,627 3.01%	1,482,963 5.12%	218,599 0.75%	133,496 0.46%	1,392,579 4.81%	125,196 0.43%	6,489,920 22.40%
Illinois Valley	19,602,200	12,719,833 64.89%	3,097,563 15.80%	1,180,716 6.02%	1,119,199 5.71%	120,725 0.62%	249,674 1.27%	623,452 3.18%	5,508 0.03%	485,530 2.48%
Kankakee	21,935,854	13,361,781 60.91%	1,982,261 9.04%	1,551,504 7.07%	1,158,370 5.28%	241,531 1.10%	142,994 0.65%	954,127 4.35%	935,886 4.27%	1,607,400 7.33%
Kishwaukee	20,543,214	13,226,294 64.38%	2,470,712 12.03%	1,630,920 7.94%	1,223,495 5.96%	106,887 0.52%	12,551 0.06%	700,624 3.41%	109,600 0.53%	1,062,131 5.17%
Lake Land	31,451,211	16,970,062 53.96%	7,123,093 22.65%	1,029,267 3.27%	2,253,606 7.17%	152,697 0.49%	648,945 2.06%	1,059,158 3.37%	168,886 0.54%	2,045,497 6.50%
Lewis & Clark	27,840,355	18,790,664 67.49%	2,346,318 8.43%	2,950,446 10.60%	1,527,823 5.49%	168,889 0.61%	110,256 0.40%	1,394,741 5.01%	24,667 0.09%	526,551 1.89%
Logan	25,371,426	16,624,423 65.52%	1,798,705 7.09%	1,387,457 5.47%	1,056,622 4.16%	178,818 0.70%	12,824 0.05%	703,863 2.77%	97,747 0.39%	3,510,967 13.84%
McHenry	41,249,522	25,996,742 63.02%	4,203,457 10.19%	3,343,728 8.11%	2,178,443 5.28%	279,819 0.68%	1,966,219 4.77%	957,060 2.32%	1,508,756 3.66%	815,298 1.98%
Richland	14,237,732	9,174,595 64.44%	1,924,973 13.52%	941,875 6.62%	657,274 4.62%	99,660 0.70%	395,442 2.78%	513,002 3.60%	61,052 0.43%	469,859 3.30%
Sauk Valley	11,417,125	7,370,307 64.55%	1,383,614 12.12%	827,601 7.25%	519,593 4.55%	77,880 0.68%	28,736 0.25%	336,783 2.95%	4,000 0.04%	868,611 7.61%
Peer Average	23,324,783	68.51%	13.47%	7.04%	5.85%	0.82%	1.63%	4.03%	1.10%	7.55%
State Average	45,585,610	64.34%	12.45%	5.38%	5.17%	0.64%	1.20%	3.22%	1.08%	6.52%

Source: ICCB Data and Characteristics

Illinois Valley Community College District 513
Comparison of Tax and State Revenue By Peer Colleges
Years Ended June 30, 2017 through 2023

College	2018 Operating Tax Rate*	2018 Equity Tax Rate*	Qualify for Equity Tax	FY2018 Local Taxes & Chargebacks	FY2018 CPPRT	Annual FTE Fiscal 2018	Tax Dollars Per FTE	Fiscal 2018 Equalization Grants	Fiscal 2018 Operating Grants	Total State Grants	State Grants Per FTE	Tax and State Grants Per FTE
Highland	0.3550	-	N	6,058,932	358,243	1,150	5,580	50,000	1,101,141	1,151,141	1,001	6,581
Illinois Eastern	0.2497	-	Y	3,752,294	598,572	3,779	1,151	7,146,236	4,218,948	11,365,184	3,007	4,159
Illinois Valley	0.1700	0.1262	Y	9,326,200	1,071,422	1,944	5,349	50,000	1,891,551	1,941,551	999	6,347
Kankakee	0.1800	0.1162	Y	6,928,077	437,671	1,864	3,952	1,607,407	2,088,054	3,695,461	1,983	5,934
Kishwaukee	0.3500	-	N	7,471,392	238,830	2,040	3,780	2,454,911	1,974,827	4,429,738	2,171	5,951
Lake Land	0.1800	0.0050	Y	8,349,662	396,804	5,390	1,623	5,891,595	5,994,895	11,886,490	2,205	3,828
Lewis & Clark	0.2500	0.0462	Y	11,853,320	890,918	3,258	3,912	2,909,242	3,069,283	5,978,525	1,835	5,747
Logan	0.3500	-	N	6,699,620	564,882	2,807	2,588	5,694,283	3,088,610	8,782,893	3,129	5,717
McHenry	0.3647	-	N	26,430,789	312,342	3,492	7,658	50,000	2,949,799	2,999,799	859	8,517
Richland	0.3100	-	N	7,169,460	385,224	1,484	5,091	50,000	1,656,244	1,706,244	1,150	6,241
Sauk Valley	0.2748	0.0210	Y	4,983,871	1,553,170	1,148	5,694	238,383	1,162,113	1,400,496	1,220	6,914
Peer Average	0.2758	0.0286		9,002,147	618,916	2,578	4,216	2,376,551	2,654,133	5,030,684	1,778	5,994

Source: ICCB Data & Characteristics

Illinois Valley Community College District 513

Per Capita Costs

<u>Peer Colleges</u>	<u>FY2018</u> <u>Per Capita Costs*</u>	<u>FY2019</u> <u>Tuition & Fees</u>
Highland	\$ 625.81	\$ 173.00
Illinois Eastern	341.51	120.00
Illinois Valley	472.28	133.00
Kankakee	624.37	154.00
Kishwaukee	590.71	159.00
Lake Land	442.76	137.00
Lewis & Clark	736.57	148.00
Logan	447.78	120.00
McHenry	470.13	123.75
Richland	584.36	147.00
Sauk Valley	526.60	139.00
Peer Average	\$ 532.99	\$ 141.25
State Average	551.44	144.36

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

Source: ICCB Data and Characteristics