
FY 2008 BUDGET
For the Year Ending June 30, 2008

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT No. 513
815 N. Orlando Smith Avenue
Oglesby, Illinois 61348-9692

www.ivcc.edu

Office of the President

July 25, 2007

Ladies and Gentlemen of the Board of Trustees:

I am pleased to present to you and the residents of District 513 the annual budget for the fiscal year ending June 30, 2008. This document presents the College's financial plan for operations during the coming fiscal year. The resolution for acceptance of the final budget will be submitted for your approval on August 29, 2007.

The College has made every effort to allocate resources wisely. We have prepared this budget mindful of the need to support and enhance our educational programs and services. As an Academic Quality Improvement Project institution, we continue to analyze and improve both our programs and services and maintain our position as a quality educational institution.

Sincerely,

Dr. David J. Louis
Interim President

Illinois Valley Community College
Community College District No. 513
Annual Budget Fiscal Year 2008

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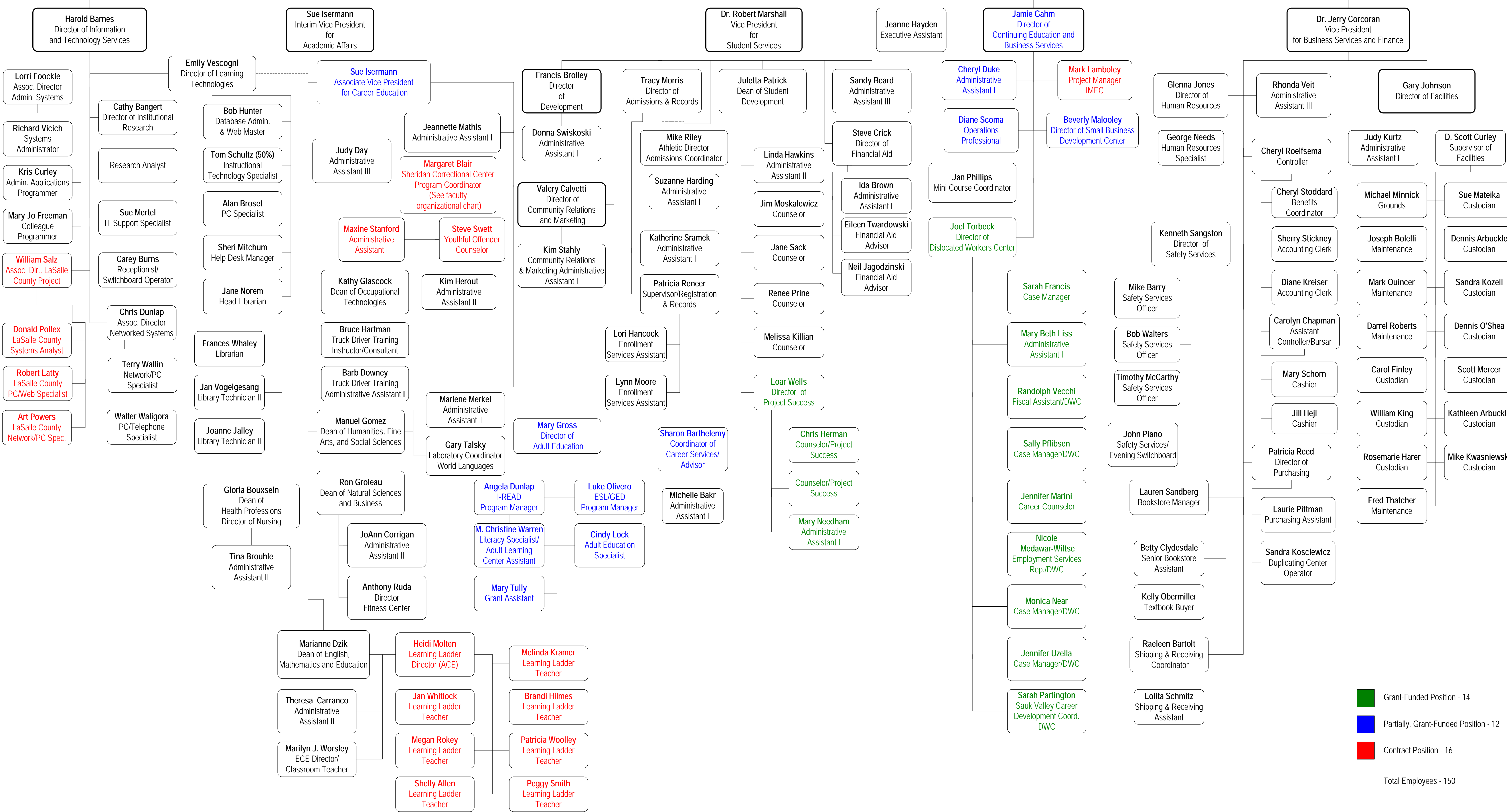
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ILLINOIS VALLEY COMMUNITY COLLEGE

BOARD OF TRUSTEES

Dr. David J. Louis
Interim President



- Grant-Funded Position - 14
- Partially, Grant-Funded Position - 12
- Contract Position - 16

Total Employees - 150

ILLINOIS VALLEY COMMUNITY COLLEGE
DISTRICT NO. 513

Listing of Principal Officials as of July 1, 2007

Members of the Board of Trustees

	<u>Term Expires</u>
Mr. David L. Wilcoxson, <i>Board Chair</i>	2009
Mr. Dennis N. Thompson, <i>Vice Chair</i>	2013
Dr. Lori E. Scroggs, <i>Secretary</i>	2013
Mrs. Paula J. Endress, <i>Trustee</i>	2011
Mr. David O. Mallery, <i>Trustee</i>	2011
Mr. Thomas C. Setchell, <i>Trustee</i>	2011
Mrs. Deborah L. Sweeden, <i>Trustee</i>	2009
Miss Elizabeth Kunkel, <i>Student Trustee</i>	2008

Principal Administrative Officials

Dr. David J. Louis, *Interim President*
 Dr. Jerome M. Corcoran, *Vice President for Business Services and Finance/Treasurer*
 Ms. Sue Isermann, *Interim Vice President for Academic Affairs*
 Dr. Robert P. Marshall, *Vice President for Student Services*

BUDGET HIGHLIGHTS

The local property tax base increased from tax year 2005 to tax year 2006 by \$162,237,112, or 6.8 percent, to an equalized assessed valuation (EAV) of \$2,556,482,365. This was a substantial increase in EAV since the 10-year average has been approximately 2.8 percent annually, with an actual decline in tax year 2004. The 2004 decline was due to an agreement between Exelon—the largest taxpayer in the district—and the taxing bodies whereby the EAV of the nuclear power plant's real property would remain at \$235,000,000 for four years, until December 31, 2008.

Property tax levies are allocated 50 percent to each of the two years after the levy year. Accordingly, 50 percent of the tax year 2006 increase will be allocated to fiscal year 2007 and 50 percent to fiscal year 2008. For planning purposes, future EAV growth is projected to be at a more conservative rate of less than three percent.

State funding continues to show only modest increases with the burden of offering and maintaining high quality educational programs being shifted to students and local taxpayers. It should be noted, however, that corporate personal property replacement tax revenue has increased steadily every year since fiscal year 2004.

After three years of near-record enrollments from fiscal year 2004 to fiscal year 2006, credit hours dropped by approximately four percent in fiscal year 2007 and a further drop is projected for fiscal year 2008. According to CCbenefits, Inc., the overall population of the eight-county area which makes up Illinois Valley Community College (IVCC) District No. 513 will increase by four percent from 2005 to 2010. However, the 15-19 years age group will drop by six percent, affecting the number of high school graduates available to enroll at IVCC. The population of the 20-24 years age group will increase by one percent, and the 25-29 years age group will increase by 13 percent.

In comparing the above data to demographic projections supplied by CCbenefits, Inc. for LaSalle, Bureau, and Putnam Counties—the majority of the College's district—the 15-19 years age group will drop by nine percent, the 20-24 years age group will drop by four percent, and the 25-29 years ages group will increase by 13 percent. The total population of these three counties will increase by only one percent from 2005 to 2010.

Although the population of these three counties will increase only slightly, there will be a significant shift in the makeup of the population. The White, Non-Hispanic population will decline from 86.5 percent of the total population to 85.6 percent of the total population. The White Hispanic population will increase by 12 percent and the Non-White Hispanic population will drop by eight percent. IVCC's percent of population served in the district is approximately eight percent, which makes the institution a competitive force in the education marketplace.

The appropriation of all funds, including transfers, for fiscal year 2008 totals \$31,554,165, an increase of 2.8 percent over the fiscal year 2007 budget. This number includes all expenses related to instruction, operations, capital projects and all auxiliary

operations of the College. Of the total budget, the operating budget, which includes the Education Fund and Operations and Maintenance Fund (a lens through which the Illinois Community College Board often presents comparative data), is \$19,114,718 for fiscal year 2008, an increase of 10.9 percent over fiscal year 2007.

Budget Summary

Although the overall budget projects a deficit of approximately one percent, the administration's practice has been to budget revenues conservatively with actual revenues usually exceeding projections; if this holds true once again, any deficit would most likely be less. The operating budget calls for the use of reserves in the amount of \$811,711 for some key capital improvements. Since fiscal year 2000, operating reserves have grown from \$2,109,600 to \$6,784,816. Even with the use of reserves for campus improvements, Resource Allocation Management Program (RAMP) matching fund commitments, and a contingency, IVCC will most likely end the fiscal year with an operating fund balance of approximately 30 percent of budgeted operating expenditures, an adequate reserve.

Financial Projections

The administration used the following assumptions for preparing the fiscal year 2008 budget:

- Total property tax revenue growth 2.89 percent
- Combined tuition and universal fee increase 3.95 percent
- Average salary increases
 - Faculty 3.60 percent
 - Classified staff 5.22 percent
 - Administration 3.50 percent
 - Custodial and maintenance 2.75 percent
 - Adjunct faculty 3.68-5.10 percent
- Employment statistics (full time)
 - Faculty 84 positions
 - Administration 19 positions
 - Support staff 130 positions
- Employee benefits No increase in health insurance premiums

Capital Improvements

The FY 2008 budget includes approximately \$2.5 million for capital improvements and equipment. Following are some of the projects included in this amount as well as the funding source:

Building & Grounds Improvements

Parking Lot	\$450,000
Truck Driver Training Facility	200,000
Carpeting 3 rd Floor D & E	80,000
Child Care Center Restroom	25,000
Shipping and Receiving Renovation	12,000

Protection, Health and Safety Projects \$1,217,100

Fire-stop Walls	
Aluminum Electrical Wiring (A, B, D & E)	
Electrical Panels (B, D, & E)	
Transformers (D, E, F, & G)	
Energy Study	

Equipment

Manufacturing Equipment (DOL Grant)	\$295,578
Parking Lot Call Boxes & Radios	60,000
Maintenance Dept – Man Lift	25,000
Safety Services – Digital Video Recorder	25,000
Safety Services – Vehicle	19,000
Custodial Dept – Scissors Lift	15,000
Grounds Dept – Utility Vehicle	15,000
Humanities & Fine Arts Summer Camp	6,000
Grounds Dept – Salt Spreader	7,000
Theatre Productions	3,500
Library – Drop box	3,000
Information Technologies	3,000
Safety Services – Office Equipment	3,000

The College's master plan was updated in fiscal year 2006, and a number of projects await state financial support before moving forward. Following is a summary regarding the scope of each project.

Community Instructional Center

The Community Instructional Center (CIC) will serve as the new entrance to the college. It will include a one-stop student center (enrollment management services, computer resource room, student lounge space, student dining, and the bookstore), and space for continuing education (meeting rooms, classroom/seminar rooms, corporate dining), small business development center, Cultural Centre (art gallery and black box theatre), academic and department offices. The total completed project cost is planned at approximately \$19.8 million and will require a \$4.9 million local match. It is No. 12 on the state's approved capital list.

Renovations to Buildings B, C and D

Once the CIC is built, renovations to three buildings will occur. Specific programs to be impacted include science labs; the fine arts lab; the center for excellence in teaching, learning and assessment; student activities; an academic computer lab; Dislocated Workers Center; tutoring; math and reading labs, health careers labs; and adjunct faculty offices. The total completed project cost is planned at approximately \$10.1 million and will require a local match of \$2.5 million. It is No. 23 on the state's approved capital list.

Additions and Renovations to Buildings C and G

This new proposed project expands Jacobs Memorial Library; relocates the daycare center, early childhood education center, and the massage therapy program from temporary buildings on the east campus to the core campus; expands the fitness center; and creates a multipurpose room for continuing education programs. The total completed project cost is planned at approximately \$14.2 million and will require a \$3.6 million local match. If approved by the ICCB, the best we could hope for would be for this project to be placed at No. 57 on the state's approved capital list.

Technology and Workforce Development Center

The proposed new technology and workforce development center calls for the relocation of many technical programs (computer numerical control, industrial maintenance, industrial electricity, electronics, manufacturing, HVAC, horticulture, warehousing/logistics) to a central and permanent facility, as well as a new setting for the adult education program. The total cost for the facility will be at least \$12 million and will require a \$4.5 million local match. An additional \$2 million could be needed for site work and related east campus improvements. This project is on the state's unpublished list of colleges needing temporary building replacement funds. However, indications are that once the governor and General Assembly resume approving capital budgets, funds for the replacement of temporary facilities will become a statewide priority.

Truck Driver Training Program Improvements

The Illinois Community College Board approved a \$1 million plan submitted in FY06, which called for the repair and replacement of roads and paving to support the truck driver training program. Approximately \$200,000 of local funds will be needed for a 600-square foot building to provide restrooms and an observation area. It is anticipated that this project will receive state funding in fiscal year 2008.

Technology Improvements

The technology plan is funded at approximately \$190,000. Included in the technology plan for fiscal year 2008 are the following projects and upgrades:

Expansion of Wireless Network

Expanding the wireless network will provide a greater level of mobility and convenience for IVCC students, faculty and staff that use laptops, personal digital assistants, and other portable computing devices to link to the internet. The project cost is planned at \$20,000.

SOUP

Search, Organize, Use/Reuse and Produce (SOUP) is an Academic Blueprint initiative to assure students have the competencies required to function in careers that are increasingly dependent upon technology and information access. In this initial phase, measuring skill levels of a pilot group will help determine future actions. The project cost is planned at \$23,100.

Content Management System

Adopting a Content Management System will ensure departmental web sites are uniformly branded and properly programmed to maximize accessibility. A convergence of circumstances leads us toward a CMS for managing IVCC web content including: increased accountability to ICCB; the phase-out of Microsoft's FrontPage web editing application; consideration being given to changing the format of the catalog of courses; new records retention guidelines that require we address the need to archive electronic documents; and web page development, which is becoming more complex. The project cost is planned at \$20,000.

Instant Enrollment

Instant Enrollment will allow continuing education students the ability to register and pay for courses in one online transaction. The project cost is planned at \$16,700.

Daily Payroll Time-Tracking

This Colleague software function will allow staff to enter timesheet information directly into the payroll system via the WebAdvisor interface. The project cost is planned at \$11,300.

Colleague Financial Aid Module

The time has come to begin fully utilizing the capabilities of the Colleague financial aid software module. The project cost is planned at \$27,000.

Equipment

Some of the capital equipment included in the technology plan follows:

Email & Calendaring System upgrade	\$25,000
CISCO Adaptive Security Appliances	23,224
Ethernet Traffic Analyzer	12,000
PowerEdge Server for email, Novell 2 (3)	11,400
Projector screen for Board Room	5,000
Data Warehouse/Reporting server	4,000
Color laser printer	3,000

PLANNING AND EFFECTIVENESS

Institutional Overview

Illinois Valley Community College opened its doors as LaSalle-Peru-Oglesby Junior College in 1924 with 32 freshmen, a faculty of seven and two administrators located on the campus of LaSalle-Peru Township High School. The mission of the College in 1924 was to “lay the foundations for successful careers in vocational, social, and political fields.”

In 1966, the College’s name was officially changed to Illinois Valley Community College (IVCC), and in 1967 the voters of the community college district approved an \$8.25 million referendum to finance the construction of a new campus. In 1968, the first classes were held at a new site in 12 temporary buildings as the new campus was being constructed. The permanent campus was dedicated in October 1972.

IVCC continues to prepare students for a solid future and meet the ever-changing needs of area employers. Structural and technological upgrades have been completed and, as addressed earlier, planning is underway for a new technology and workforce development center and community instructional center, as well as extensive renovations to existing buildings.

Core Values

The Illinois Valley Community College community fosters a caring and friendly environment that embraces diversity and encourages personal growth. The core values of the College are Responsibility, Caring, Honesty, Fairness and Respect.

Mission

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

Vision

Leading our community in learning, working and growing

Accountability

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

Illinois Community College Board

IVCC is required to engage in a variety of activities in order to ensure accountability to the citizens of Illinois. The College is required to show progress towards reaching the following six goals articulated in the Board of Higher Education's *Illinois Commitment*:

1. Higher education will help business and industry sustain strong economic growth through teaching, service, and research.
2. Higher education will join elementary and secondary education to improve teaching and learning at all levels.
3. No Illinois citizen will be denied an opportunity for a college education because of financial need.
4. Illinois will increase the number and diversity of citizens completing training and education programs.
5. Illinois colleges and universities will be accountable for providing high-quality academic programs and the systematic assessment of student learning outcomes, while holding students to ever higher expectations for learning and growth.
6. Illinois colleges and universities will continually improve productivity, cost-effectiveness, and accountability.

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

1. Provide high quality programs, services and operations;
2. Deliver accessible and affordable learning opportunities for all residents of Illinois;
3. Address workforce and economic development needs with flexible, responsive, and progressive programs;
4. Offer rigorous courses, programs, and services designed to enable students to transition from one learning environment and level to another;
5. Enhance Adult Education and Literacy programs necessary for individuals and families to have high-quality standards of living in Illinois; and
6. Provide programs and services to assist students to succeed in their educational endeavors.

IVCC's progress towards reaching the goals set forth in both the *Illinois Commitment and Promise for Illinois* can be found in the College's annual Performance Reports, which are available on-line at <http://www.ivcc.edu/businessservices/>.

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

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

Accreditation

In 1998, the College was granted 10-year accreditation (to 2008) by the Higher Learning Commission (HLC) of the North Central Association of Colleges and Schools. The Academic Quality Improvement Project (AQIP) is an alternative to traditional accreditation offered by the HLC for colleges interested in an accreditation process based on continuous quality improvement. The College applied for AQIP status in 2002 and was accepted and granted accreditation until 2010. The accreditation process requires institutions to conduct continuous self-review based on approved action projects that are reported annually; a systems portfolio is appraised every three years. Following are the College's action projects:

- Create a system for institutional planning based on continuous quality improvement principles and data-based decision-making.
- Identify the needs and perceptions of students and other stakeholders.
- Redesign and improve the pre-application and intake enrollment system.

Illinois Valley Community College's progress towards reaching the AQIP goals is detailed in its annual Systems Portfolio, which is available on-line at <http://www.ivcc.edu/systemsportfolio/>.

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.

A Strategic Leadership and Planning Council was appointed by the president in 2005 with campus-wide representation. That same year, the College engaged in an in-depth environmental scan, which resulted in identification of trends and related implications affecting the College and the community. Following are the Council's recommended strategic goals and objectives.

Strategic Goals

1. Enable all students to identify and achieve their educational and career goals.
2. Promote the value of higher education.
3. Grow and nurture college resources.
4. Determine and respond to technological needs.
5. Promote understanding of diverse cultures and beliefs.

Strategic Objectives

1. Earlier and broader assessment of student readiness for college.
2. Increase market penetration by developing an outcome-oriented brand and strategically-coordinated campaign.
3. Improve customer service across the college.
4. Increase Colleague-user's ability to access information to allow for data-based decision making.
5. Provide the community with cultural events and more effectively use available resources by coordinating such events.

Budget Process

Annually in October, the administration presents a five-year financial forecast report to the Board of Trustees. This plan provides a context for short term (one-year) budgeting decisions.

In January, the administration's budget council—consisting of the Vice President for Business Services and Finance/Treasurer, Vice President of Academic Affairs, Vice President for Student Services, Director of Continuing Education, Associate Vice President for Career Education and the Controller—meet to establish overall budgetary guidelines. Budget worksheets with 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, they are organized by department and budget meetings with the budget council are then scheduled. These meetings allow for open discussion and requests on reallocations, additional funding, additional positions, and capital expenditures. The budget council then prioritizes the requests and the Controller compiles information from the budget worksheets along with recommendations from the budget council into one main budget file. Once balanced, this file becomes the basis for the tentative and final budget.

As discussed earlier, the administration's practice has been to budget revenues conservatively and expenditures based on both departmental requests and inflationary projections. According to Mesirow Financial, the consumer price index for the years 2007 and 2008 is projected to be at 2.7 percent and 2.4 percent respectively.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT #513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
Year Ended June 30, 2008
(in dollars)

	General Funds			Special Revenue Funds				Debt Service Fund	Proprietary Fund	Total (Memorandum Only)
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund	Auxiliary Enterprises Fund	
Budgeted Revenues	15,847,083	2,455,924	1,392,000	5,288,474	200,000	1,586,500	-	1,330,000	3,140,237	31,240,218
Budgeted Expenditures	(15,599,503)	(3,215,215)	(1,217,100)	(5,288,474)		(1,801,241)	(27,000)	(1,321,810)	(3,140,222)	(31,610,565)
Other Financing Sources	100,000		400,000						56,400	556,400
Other Financing Uses	(400,000)				(100,000)					(500,000)
Excess of Revenues and other financing sources over expenditures and other financing uses	(52,420)	(759,291)	574,900	-	100,000	(214,741)	(27,000)	8,190	56,415	(313,947)
Fund balances July 1, 2007 (estimated)	5,745,037	1,039,779	5,670,212	67,331	4,862,174	8,579,165	55,313	1,334,550	3,625,017	30,978,578
Fund balance June 30, 2008	5,692,617	280,488	6,245,112	67,331	4,962,174	8,364,424	28,313	1,342,740	3,681,432	30,664,631

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: August 29, 2007
ATTEST: Laura Seroggs
Secretary, Board of Trustees

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT #513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2008
(in dollars)

	General Funds		Special Revenue Funds				Debt Service Fund	Proprietary Fund	Total (Memorandum Only)	
	Education Fund	Operations and Maintenance Fund (Restricted)	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund		Auxiliary Enterprises Fund
REVENUES										
Local government	5,819,518	1,107,358	1,217,000	-	-	1,266,500	-	1,265,000	-	10,675,376
State sources	2,767,985	359,626	-	556,414	-	-	-	-	-	3,684,025
CPPRT	1,000,000	150,000	-	-	-	-	-	-	-	1,150,000
Federal sources	-	-	-	4,633,685	-	-	-	-	-	4,633,685
Tuition and fees	4,974,905	633,940	-	98,375	-	-	-	-	2,500	5,709,720
Sales and service fees	983,175	150,000	-	-	-	-	-	-	3,026,137	4,159,312
Investment income	220,000	55,000	175,000	-	200,000	320,000	-	65,000	110,000	1,145,000
Miscellaneous	81,500	-	-	0	-	-	-	-	1,600	83,100
Total Revenues	15,847,083	2,455,924	1,392,000	5,288,474	200,000	1,586,500	-	1,330,000	3,140,237	31,240,218
EXPENDITURES										
Instruction	9,255,327	-	1,217,100	1,166,701	-	-	-	-	-	11,639,128
Academic support	1,225,865	-	-	28,809	-	-	-	-	-	1,254,674
Student services	1,350,545	-	-	511,453	-	-	-	-	-	1,861,998
Public services	688,305	-	-	1,355,352	-	-	-	-	-	2,043,657
Auxiliary services	-	-	-	20,000	-	-	-	-	3,140,222	3,160,222
Operations and maintenance of plant	-	3,147,345	-	-	-	352,741	-	-	-	3,500,086
General Institution	2,804,111	67,870	-	63,084	-	1,448,500	27,000	1,321,810	-	5,732,375
Scholarships, Grants & Waivers	275,350	-	-	2,143,075	-	-	-	-	-	2,418,425
Total Expenditures	15,599,503	3,215,215	1,217,100	5,288,474	-	1,801,241	27,000	1,321,810	3,140,222	31,610,565
Revenues over (under) expenditures	247,580	(759,291)	174,900	-	200,000	(214,741)	(27,000)	8,190	15	(370,347)
TRANSFERS										
Transfers In	100,000	-	400,000	-	-	-	-	-	56,400	556,400
Transfers (out)	(400,000)	-	-	-	(100,000)	-	-	-	-	(500,000)
Revenues and transfers (in) over (under) expenditures and transfers (out)	(52,420)	(759,291)	574,900	-	100,000	(214,741)	(27,000)	8,190	56,415	(313,947)
Fund Balance July 1, 2007	5,745,037	1,039,779	5,670,212	67,331	4,862,174	8,579,165	55,313	1,334,550	3,625,017	30,978,578
Fund balance June 30, 2008	5,692,617	280,488	6,245,112	67,331	4,962,174	8,364,424	28,313	1,342,740	3,681,432	30,664,631

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
SUMMARY OF ALL FUNDS REVENUES & EXPENDITURES**
(in dollars)

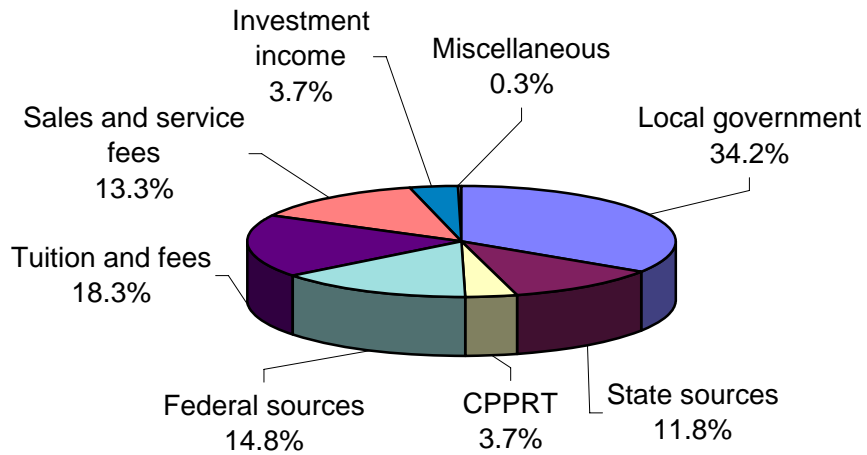
	Budget FY08	Preliminary Actual FY07	Actual FY06
Local Government:			
Current Taxes	10,395,376	10,456,587	10,613,114
Chargebacks	-	-	585
TIF Revenue	280,000	280,331	233,496
Total Local Government	10,675,376	10,736,918	10,847,195
State Government:			
ICCB Credit Hour Grant	2,478,560	2,618,672	2,446,392
Equalization	600,416	553,236	546,200
Hold Harmless			102,027
ICCB Restricted Grants	419,740	424,626	385,573
CTE Formula Grant	120,000	120,186	118,658
Department of Corrections	65,309	600,000	540,779
CPPRT	1,150,000	1,282,610	1,175,613
Total State Government	4,834,025	5,599,330	5,315,242
Federal Government:			
Grants	2,496,910	1,901,746	1,999,944
PELL & SEOG	2,136,775	2,050,962	2,165,094
Total Federal Government	4,633,685	3,952,708	4,165,038
Student Tuition and Fees:			
Tuition	4,862,270	4,616,768	4,599,984
Fees	749,075	766,132	796,287
Total Tuition and Fees	5,611,345	5,382,900	5,396,271
Other Sources:			
Facilities Revenue	150,000.00	169,480	125,752
Service Revenues	4,107,687	3,981,367	3,672,320
Investment Revenue	1,145,000	1,467,385	1,041,408
Nongovernmental Grant	24,000	12,963	63,299
Miscellaneous	59,100	91,509	87,334
Total Other Sources	5,485,787	5,722,704	4,990,113
TOTAL OPERATING REVENUES	31,240,218	31,394,560	30,713,859

BY FUNCTION	Budget FY08	Preliminary Actual FY07	Actual FY06
Instruction	10,422,028	9,563,964	8,836,190
Academic Support	1,254,674	1,198,304	986,234
Student Services	1,861,998	1,726,783	1,663,362
Public Services/Cont. Ed.	2,043,657	2,081,498	1,981,480
Auxiliary Enterprises	2,733,322	2,614,097	2,505,145
Operation and Maintenance	4,517,186	3,382,113	4,217,138
Institutional Support	6,159,275	6,457,466	7,382,278
Grants and Scholarships	2,418,425	2,401,017	2,362,811
TOTAL EXPENDITURES	31,410,565	29,425,242	29,934,638

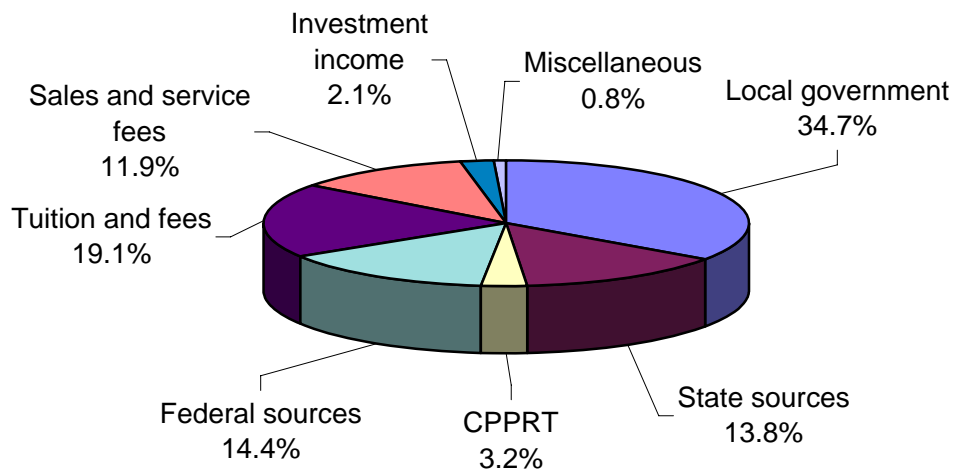
BY OBJECT

Salaries	14,186,323	13,865,112	12,951,779
Employee Benefits	2,770,122	2,660,255	3,033,462
Contractual Services	1,453,901	1,434,784	1,332,202
General Materials and Supplies	4,340,783	3,874,751	3,667,147
Conference and Meeting Expenses	653,287	445,439	431,777
Fixed Charges	1,900,360	2,544,800	2,574,225
Utilities	945,670	837,289	883,262
Capital Outlay	2,607,907	1,218,396	2,547,489
Scholarships & Grants	2,552,212	2,544,416	2,513,295
TOTAL EXPENDITURES	31,410,565	29,425,242	29,934,638

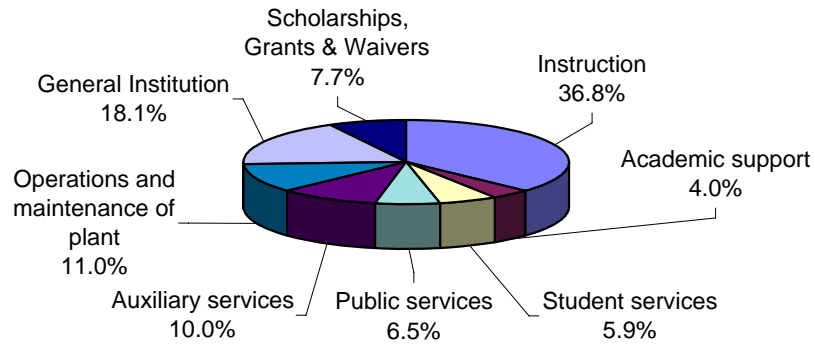
**Total Budget Revenues - All Funds
FY08**



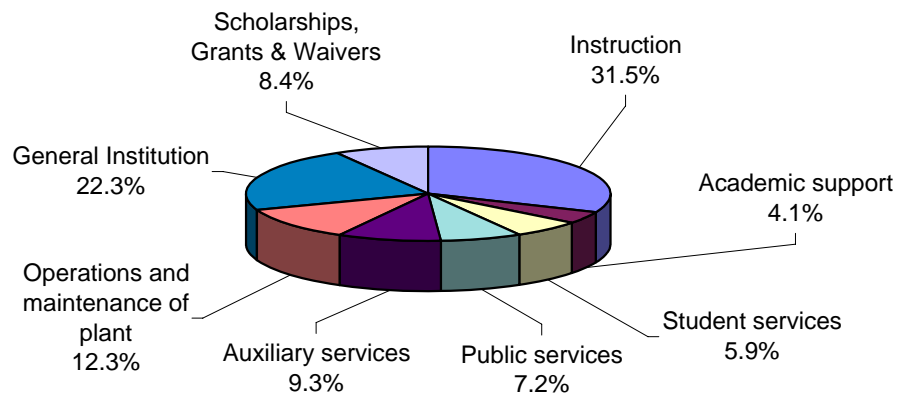
**Total Budget Revenues - All Funds
FY07**



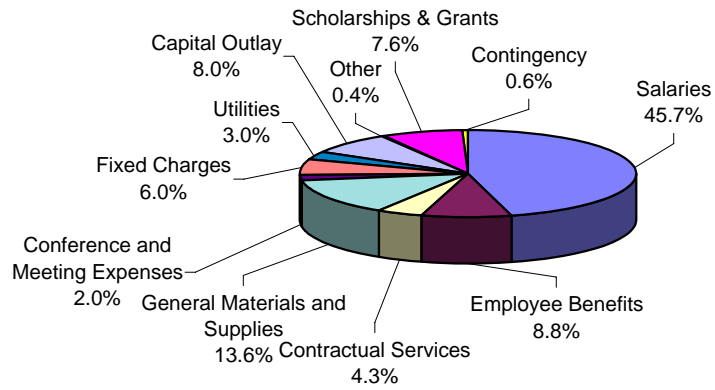
**Total Budget Expenditures by Function
All Funds
FY08**



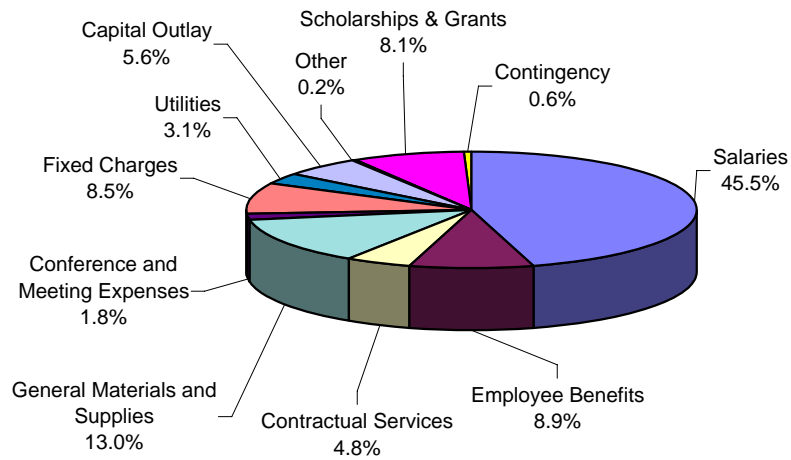
**Total Budget Expenditures by Function
All Funds
FY07**



Total Budget Expenditures- by Object FY08



Total Budget Expenditures - by Object FY07



**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
CURRENT FUNDS* EXPENDITURES BY ACTIVITY
FY08 Budget**

	Budget FY08	Preliminary FY07
INSTRUCTION		
Instructional Programs	\$ 10,422,028	\$ 9,570,470
Other	-	-
Total instruction	<u>10,422,028</u>	<u>9,570,470</u>
ACADEMIC SUPPORT		
Library Center	334,762	300,338
Instructional Materials Center	281,948	309,393
Academic Computing Support	609,155	453,566
Academic Administration and Planning	28,809	135,008
Other	-	-
Total academic support	<u>1,254,674</u>	<u>1,198,305</u>
STUDENT SERVICES		
Admissions and Records	272,645	268,841
Counseling and Career Guidance	877,375	853,669
Financial Aid Administration	237,425	190,656
Administration	467,203	407,947
Other	7,350	5,669
Total student services	<u>1,861,998</u>	<u>1,726,782</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Community Education	357,000	382,154
Customized Training (instructional)	204,455	261,444
Professional Development	12,000	11,431
Community Services	1,308,833	1,251,025
Other	161,369	175,443
Total public service/continuing education	<u>2,043,657</u>	<u>2,081,497</u>
AUXILIARY SERVICES		
	<u>2,733,322</u>	<u>2,615,152</u>
OPERATIONS AND MAINTENANCE OF PLANT		
Maintenance	423,776	348,383
Custodial Services	409,975	377,914
Grounds	794,575	172,092
Campus Security	348,940	329,249
Utilities	900,700	793,329
Administration	622,120	462,239
Total operations and maintenance of plant	<u>3,500,086</u>	<u>2,483,206</u>
INSTITUTIONAL SUPPORT		
Executive Management	491,400	469,542
Fiscal Operations	565,500	538,297
Community Relations	318,675	212,937
Administrative Support Services	228,210	222,860
Board of Trustees	30,400	26,783
General Institution	1,826,575	1,794,979
Institutional Research	117,902	102,389
Administrative Data Processing	1,195,719	1,050,830
Other	63,084	65,171
Total institutional support	<u>4,837,465</u>	<u>4,483,788</u>
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
	<u>2,418,425</u>	<u>2,401,017</u>
TOTAL CURRENT FUNDS EXPENDITURES	<u>\$ 29,071,655</u>	<u>\$ 26,560,217</u>

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

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
SUMMARY OF OPERATING FUND BUDGETED REVENUES**
(in dollars)

OPERATING FUND BY SOURCE	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent
Local Government:				
Current Taxes	5,609,518	1,037,358	6,646,876	36.1%
Chargebacks	-	-	-	0.0%
TIF Revenue	210,000	70,000	280,000	1.5%
Total Local Government	<u>5,819,518</u>	<u>1,107,358</u>	<u>6,926,876</u>	<u>37.6%</u>
State Government:				
ICCB Credit Hour Grant	2,037,883	359,626	2,397,509	13.0%
Equalization	600,416	-	600,416	3.3%
CTE Formula Grant	120,000	-	120,000	0.7%
Department of Corrections	9,686	-	9,686	
CPPRT	1,000,000	150,000	1,150,000	6.2%
Total State Government	<u>3,767,985</u>	<u>509,626</u>	<u>4,277,611</u>	<u>23.2%</u>
Student Tuition and Fees:				
Tuition	4,228,330	633,940	4,862,270	26.4%
Fees	746,575	-	746,575	4.1%
Total Tuition and Fees	<u>4,974,905</u>	<u>633,940</u>	<u>5,608,845</u>	<u>30.5%</u>
Other Sources:				
Facilities Revenue	-	150,000	150,000	0.8%
Public Service Revenue	983,175	-	983,175	5.3%
Investment Revenue	220,000	55,000	275,000	1.5%
Nongovernmental Grant	24,000	-	24,000	
Miscellaneous	57,500	-	57,500	0.3%
Total Other Sources	<u>1,284,675</u>	<u>205,000</u>	<u>1,489,675</u>	<u>8.1%</u>
Transfers from other funds	100,000	-	100,000	0.5%
TOTAL OPERATING REVENUES	<u><u>15,947,083</u></u>	<u><u>2,455,924</u></u>	<u><u>18,403,007</u></u>	<u><u>100.0%</u></u>

ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
SUMMARY OF OPERATING FUND BUDGETED EXPENDITURES
(in dollars)

<u>BY FUNCTION</u>	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent
Instruction	9,255,327	-	9,255,327	48.2%
Academic Support	1,225,865	-	1,225,865	6.4%
Student Services	1,350,545	-	1,350,545	7.0%
Public Services/Cont. Ed.	688,305	-	688,305	3.6%
Operation and Maintenance	-	2,947,345	2,947,345	15.3%
Institutional Support	2,804,111	67,870	2,871,981	14.9%
Grants and Scholarships	275,350	-	275,350	1.4%
Contingency	-	200,000	200,000	1.0%
Interfund Transfer	400,000	-	400,000	2.1%
TOTAL EXPENDITURES	15,999,503	3,215,215	19,214,718	100.0%

BY OBJECT

Salaries	10,660,093	573,775	11,233,868	58.5%
Employee Benefits	1,748,365	154,925	1,903,290	9.9%
Contractual Services	567,400	157,300	724,700	3.8%
General Materials and Supplies	1,736,291	377,845	2,114,136	11.0%
Conference and Meeting Expenses	395,725	12,450	408,175	2.1%
Fixed Charges	80,880	16,620	97,500	0.5%
Utilities	40,775	893,300	934,075	4.9%
Capital Outlay	89,624	829,000	918,624	4.8%
Other	5,000	-	5,000	0.0%
Scholarships & Grants	275,350	-	275,350	1.4%
Contingency	-	200,000	200,000	1.0%
TOTAL EXPENDITURES	15,599,503	3,215,215	18,814,718	97.9%
Interfund Transfer	400,000	-	400,000	2.1%
TOTAL EXPENDITURES	15,999,503	3,215,215	19,214,718	100.0%

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

EDUCATION FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources:				
Current Taxes	5,609,518	5,286,253	5,011,353	4,999,762
Chargebacks	-	-	585	4,650
TIF Revenue	210,000	210,248	109,183	82,502
Total Local Government	5,819,518	5,496,501	5,121,121	5,086,914
State Government:				
ICCB Credit Hour Grant	2,037,883	2,113,458	2,079,433	1,957,170
Equalization	600,416	553,236	546,200	410,552
Hold Harmless Grant	-	-	102,027	105,528
Vocational Education Allocation	120,000	120,186	118,658	113,030
Department of Corrections	9,686	-	42,921	-
CPPRT	1,000,000	1,090,218	999,271	788,405
Other	-	-	445	79,000
Total State Government	3,767,985	3,877,098	3,888,955	3,374,764
Federal Government:				
PELL Administrative	-	4,655	4,770	12,849
Total Federal Government	-	4,655	4,770	-
Student Tuition and Fees:				
Tuition	4,228,330	3,966,012	3,992,730	4,057,508
Fees	746,575	763,067	424,789	428,114
Total Tuition and Fees	4,974,905	4,729,079	4,417,519	4,485,622
Other Sources:				
Investment Revenue	220,000	313,421	222,975	120,955
Public Service Revenue	983,175	1,027,693	735,581	703,200
Nongovernmental Gifts/Grants	24,000	12,963	50,504	50,004
Other	57,500	69,443	56,535	33,377
Total Other Sources	1,284,675	1,423,520	1,065,595	907,536
TOTAL EDUCATION FUND REVENUE	15,847,083	15,530,853	14,493,190	13,854,836

BUDGETED EXPENDITURES
(in dollars)

EDUCATION FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Instruction:				
Salaries	7,476,578	6,894,438	6,383,707	6,403,104
Employee Benefits	1,029,925	936,576	891,256	838,983
Contractual Services	120,685	91,223	62,658	72,334
General Materials and Supplies	393,459	307,788	261,863	285,472
Conference and Meeting Expenses	157,630	81,118	61,664	80,199
Fixed Charges	75,000	72,261	33,882	34,216
Utilities	2,050	974	1,008	1,678
Capital Outlay	-	113,928	17,915	11,990
Other	-	-	1,470	2,640
Total Instruction	9,255,327	8,498,306	7,715,423	7,730,616

ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED EXPENDITURES (continued)
(in dollars)

EDUCATION FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Academic Support:				
Salaries	548,375	517,827	529,356	761,323
Employee Benefits	142,700	94,064	108,702	161,799
Contractual Services	126,810	25,215	27,535	51,711
General Materials and Supplies	336,937	385,432	160,223	128,567
Conference and Meeting Expenses	8,670	9,413	3,428	9,063
Fixed Charges	4,680	-	4,680	2,151
Utilities	28,475	25,903	1,105	187
Capital Outlay	29,218	3,817	18,339	-
Other	-	1,125	3,150	3,000
Total Academic Support	<u>1,225,865</u>	<u>1,062,796</u>	<u>856,518</u>	<u>1,117,801</u>
Student Services:				
Salaries	1,039,050	976,141	960,256	876,743
Employee Benefits	216,000	198,027	196,661	170,079
Contractual Services	4,430	4,186	1,967	5,380
General Materials and Supplies	56,675	37,363	30,325	26,837
Conference and Meeting Expenses	34,390	23,297	20,839	21,002
Fixed Charges	-	-	510	-
Capital Outlay	-	-	-	-
Other	-	1,837	-	480
Total Student Services	<u>1,350,545</u>	<u>1,240,851</u>	<u>1,210,558</u>	<u>1,100,521</u>
Public Services/Continuing Education:				
Salaries	310,915	322,401	322,442	285,146
Employee Benefits	49,440	43,905	37,648	26,077
Contractual Services	105,550	198,802	208,804	150,617
General Materials and Supplies	202,600	198,367	170,660	84,683
Conference and Meeting Expenses	19,100	13,737	25,450	102,139
Fixed Charges	700	4,960	-	-
Utilities	-	-	-	-
Capital Outlay	-	-	-	-
Other	-	-	-	-
Total Public Services/Continuing Education	<u>688,305</u>	<u>782,172</u>	<u>765,004</u>	<u>648,662</u>
Institutional Support:				
Salaries	1,285,175	1,374,965	1,193,293	1,018,076
Employee Benefits	310,300	378,892	877,050	1,321,141
Contractual Services	209,925	278,681	266,340	297,362
General Materials and Supplies	746,620	382,623	561,032	373,165
Conference and Meeting Expenses	175,935	107,215	65,402	81,472
Fixed Charges	500	50	-	-
Utilities	10,250	10,022	2,531	2,640
Capital Outlay	60,406	6,365	237,829	-
Other	5,000	61,509	62,971	129,135
Provision for Contingency	-	-	-	-
Total Institutional Support	<u>2,804,111</u>	<u>2,600,322</u>	<u>3,266,448</u>	<u>3,222,991</u>
Scholarships, Grants and Tuition Waivers				
Institutional Waivers	<u>275,350</u>	<u>344,814</u>	<u>197,717</u>	<u>255,127</u>
TOTAL EDUCATION FUND EXPENDITURES	15,599,503	14,529,261	14,011,668	14,075,718
Excess of Revenues over Expenditures	247,580	1,001,592	481,522	(220,882)
Other Financing Sources (Interfund Transfers)	100,000	100,000	100,400	400,000
Other Financing Uses (Interfund Transfers)	(400,000)	(173,400)	(352,030)	(914,692)
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>(52,420)</u>	<u>928,192</u>	<u>229,892</u>	<u>(735,574)</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

OPERATIONS AND MAINTENANCE FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources:				
Current Taxes	1,037,358	988,007	953,582	942,373
TIF	70,000	70,083	20,898	14,956
Total Local Government	<u>1,107,358</u>	<u>1,058,090</u>	<u>974,480</u>	<u>957,329</u>
State Government:				
ICCB Credit Hour Grant	359,626	372,963	366,959	345,383
Corporate Personal Property Replacement Tax	150,000	192,391	176,342	139,130
Total State Government	<u>509,626</u>	<u>565,354</u>	<u>543,301</u>	<u>484,513</u>
Student Tuition and Fees:				
Tuition	633,940	602,651	603,229	693,130
Fees	-	-	-	-
Total Tuition and Fees	<u>633,940</u>	<u>602,651</u>	<u>603,229</u>	<u>693,130</u>
Other Sources:				
Facilities Revenue	150,000	169,480	125,481	148,162
Investment Revenue	55,000	55,062	37,303	13,520
Other	-	10,573	14,534	127,564
Total Other Sources	<u>205,000</u>	<u>235,115</u>	<u>177,318</u>	<u>289,246</u>
TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES	<u>2,455,924</u>	<u>2,461,210</u>	<u>2,298,328</u>	<u>2,424,218</u>

BUDGETED EXPENDITURES
(in dollars)

OPERATIONS AND MAINTENANCE FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Operations and Maintenance of Plant:				
Salaries	529,325	579,230	534,979	534,867
Employee Benefits	148,875	109,882	110,742	112,193
Contractual Services	157,300	126,642	124,725	275,057
General Materials and Supplies	373,745	372,546	191,424	194,804
Conference and Meeting Expenses	11,300	1,879	382	2,096
Fixed Charges	4,500	6,951	9,253	7,105
Utilities	893,300	788,556	858,906	866,310
Capital Outlay	829,000	163,858	431,263	248,572
Provision for Contingency	200,000	-	-	-
Other	-	-	-	-
Total Operations and Maintenance of Plant	<u>3,147,345</u>	<u>2,149,544</u>	<u>2,261,674</u>	<u>2,241,004</u>
Institutional Support:				
Salaries	44,450	43,162	41,604	38,759
Employee Benefits	6,050	5,464	5,358	5,170
Contractual Services	-	-	-	-
General Materials and Supplies	4,100	3,931	2,150	4,303
Conference and Meeting Expenses	1,150	-	63	10
Fixed Charges	12,120	9,876	9,876	9,876
Capital Outlay	-	-	-	-
Other	-	-	-	-
Provision for Contingency	-	-	-	-
Total Institutional Support	<u>67,870</u>	<u>62,433</u>	<u>59,051</u>	<u>58,118</u>
TOTAL OPERATIONS AND MAINTENANCE FUND EXPENDITURES	<u>3,215,215</u>	<u>2,211,977</u>	<u>2,320,725</u>	<u>2,299,122</u>
Excess of Revenues over Expenditures	<u>(759,291)</u>	<u>249,233</u>	<u>(22,397)</u>	<u>125,096</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources	1,217,000	1,179,646	1,195,092	1,188,767
State Government Sources	-	-	-	-
Other Sources	-	-	-	-
Facilities Revenue	-	-	-	-
Investment Revenue	175,000	268,770	187,450	124,182
Transfer	400,000	-	100,000	400,000
Other	-	-	-	-
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) REVENUES	1,792,000	1,448,416	1,482,542	1,712,949

BUDGETED EXPENDITURES
(in dollars)

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Operation and Maintenance of Plant				
Capital Outlay	1,217,100	898,908	1,639,118	1,894,329
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) EXPENDITURES	1,217,100	898,908	1,639,118	1,894,329
Excess of Revenues over Expenditures	574,900	549,508	(156,576)	(181,380)
Other Financing Sources (Interfund Transfers)	400,000	-	100,000	400,000
Excess of Revenues over Expenditures and Other Financing Sources and Uses	974,900	549,508	(56,576)	218,620

BUDGETED REVENUES
(in dollars)

BOND AND INTEREST FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources				
Current Taxes	1,265,000	1,626,413	2,020,889	1,984,597
Investment Revenue	65,000	79,125	53,381	30,006
TOTAL BOND AND INTEREST FUND REVENUE	1,330,000	1,705,538	2,074,270	2,014,603

BUDGETED EXPENDITURES
(in dollars)

BOND AND INTEREST FUND	Budget 2007-08	Preliminary Actual 2006-07	Actual 2005-06	Actual 2004-05
Institutional Support:				
Debt Principal Retirement	1,265,000	1,955,000	1,910,000	1,865,000
Interest on Bonds	56,260	18,458	53,846	86,228
Fees	550	550	700	700
TOTAL BOND AND INTEREST EXPENDITURES	1,321,810	1,974,008	1,964,546	1,951,928
Excess of Revenues over Expenditures	8,190	(268,470)	109,724	62,675

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

AUXILIARY ENTERPRISES FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Federal Sources	-	-	12,536	12,124
Student Fees	2,500	3,065	371,497	384,845
Service Fees	2,642,650	2,504,204	2,569,703	2,529,012
Data Processing Rentals	383,487	320,595	302,418	332,587
Other Revenue	1,600	1,405	11,161	4,988
Investment Revenue	110,000	144,223	93,679	47,094
AUXILIARY ENTERPRISES FUND REVENUES BEFORE OPERATING TRANSFERS	3,140,237	2,973,492	3,360,994	3,310,650
Transfers In	56,400	236,814	310,443	362,964
TOTAL AUXILIARY ENTERPRISES FUND REVENUES	3,196,637	3,210,306	3,671,437	3,673,614

BUDGETED EXPENDITURES
(in dollars)

AUXILIARY ENTERPRISES FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Salaries	744,125	762,882	723,126	704,751
Employee Benefits	217,187	211,166	175,641	173,573
Contractual Services	96,175	84,984	85,140	86,354
Materials and Supplies	1,895,985	1,810,041	1,904,435	2,142,068
Conference and Meeting	39,600	49,959	56,386	81,901
Fixed Charges	36,000	97,521	97,778	92,574
Utilities	125	12	6,589	6,886
Capital Outlay/Depreciation	40,525	-	99,337	113,787
Other	70,500	6,885	17,269	114,849
TOTAL AUXILIARY ENTERPRISES FUND EXPENDITURES	3,140,222	3,023,450	3,165,701	3,516,743
Excess of Revenues over Expenditures	15	(49,958)	195,293	(206,093)
Other Financing Sources	56,400	236,814	310,443	362,964
Excess of Revenues over Expenditures and Other Financing Sources	56,415	186,856	505,736	156,871

BUDGETED REVENUES
(in dollars)

RESTRICTED PURPOSES FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
State Government Sources	556,414	852,320	882,986	895,945
Federal Government Sources	4,633,685	3,951,576	4,147,731	4,717,916
Service Fees	98,375	128,875	64,617	64,198
Other Revenue	-	7,612	16,252	15,148
TOTAL RESTRICTED PURPOSES FUND REVENUES	5,288,474	4,940,383	5,111,586	5,693,207

BUDGETED EXPENDITURES
(in dollars)

RESTRICTED PURPOSES FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Instruction:				
Salaries	423,295	660,170	638,675	589,715
Employee Benefits	85,041	130,391	115,006	113,030
Contractual Services	108,292	82,234	89,486	78,199
Materials and Supplies	141,087	121,298	136,410	133,203
Conference and Meeting	71,201	34,071	39,108	50,061
Fixed Charges	-	2,000	-	-
Utilities	1,870	2,141	2,197	2,015
Capital Outlay	302,178	7,527	69,606	5,368
Other	33,737	32,331	30,279	94,197
Total Instruction	1,166,701	1,072,163	1,120,767	1,065,788

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED EXPENDITURES (continued)**

RESTRICTED PURPOSES FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Academic Support				
Salaries	20,888	91,309	89,219	74,449
Employee Benefits	7,921	20,663	20,187	14,892
Contractual Services	-	3,576	1,401	-
Materials and Supplies	-	16,950	14,359	7,194
Conference and Meeting	-	3,010	2,323	1,893
Fixed Charges	-	-	2,225	949
Utilities	-	-	-	-
Capital Outlay	-	-	-	-
Transfers	-	-	-	-
Other	-	-	-	-
Total Academic Support	<u>28,809</u>	<u>135,508</u>	<u>129,714</u>	<u>99,377</u>
Student Services				
Salaries	263,125	190,361	178,901	210,983
Employee Benefits	70,971	54,084	48,918	39,057
Contractual Services	74,210	75,331	45,633	21,950
Materials and Supplies	39,893	103,081	76,691	58,858
Conference and Meeting	40,774	30,451	23,450	31,196
Fixed Charges	-	-	-	-
Utilities	-	-	-	-
Capital Outlay	22,480	21,273	57,686	26,138
Other	-	11,350	18,950	28,175
Total Student Services	<u>511,453</u>	<u>485,931</u>	<u>450,229</u>	<u>416,357</u>
Public Service				
Salaries	572,488	526,464	496,591	568,053
Employee Benefits	129,786	121,906	109,310	133,099
Contractual Services	379,574	387,749	287,630	391,582
Materials and Supplies	130,642	118,103	144,695	153,219
Conference and Meeting	90,287	92,128	130,634	252,288
Fixed Charges	33,100	32,830	30,207	25,741
Utilities	8,100	8,758	9,946	11,007
Capital Outlay	-	-	2,600	-
Other	11,375	11,387	4,861	14,320
Total Public Service	<u>1,355,352</u>	<u>1,299,325</u>	<u>1,216,474</u>	<u>1,549,309</u>
Auxiliary Services				
Salaries	5,200	5,239	733	520
Employee Benefits	125	98	-	-
Contractual Services	-	-	1,000	-
Materials and Supplies	1,500	1,746	5,411	5,535
Conference and Meeting	-	-	53	2,160
Fixed Charges	-	-	-	-
Utilities	-	-	-	-
Capital Outlay	-	-	-	-
Other	13,175	16,817	11,531	8,345
Total Auxiliary Services	<u>20,000</u>	<u>23,900</u>	<u>18,728</u>	<u>16,560</u>
Institutional Support				
Salaries (Federal Work Study)	63,084	65,094	70,272	66,920
Total Institutional Support	<u>63,084</u>	<u>65,094</u>	<u>70,272</u>	<u>66,920</u>
Scholarships, Student Grants, and Waivers	<u>2,143,075</u>	<u>2,057,237</u>	<u>2,165,094</u>	<u>2,245,326</u>
TOTAL RESTRICTED FUND EXPENDITURES	<u>5,288,474</u>	<u>5,139,158</u>	<u>5,101,006</u>	<u>5,392,717</u>
Excess of Revenues over Expenditures	<u>-</u>	<u>(198,775)</u>	<u>10,580</u>	<u>300,490</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources	1,266,500	1,364,863	1,513,954	1,554,927
Interest on Investments	320,000	366,935	264,994	217,599
Other	-	4,874	4,100	5,200
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES	1,586,500	1,736,672	1,783,048	1,777,726

BUDGETED EXPENDITURES
(in dollars)

LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Operations & Maintenance of Plant				
Salaries	243,950	257,983	233,477	221,260
Employee Benefits	63,076	60,896	58,901	56,043
Contractual Services	8,250	4,192	5,538	7,354
Material and Supplies	11,215	8,241	3,807	8,261
Conference and Meeting	2,750	1,427	1,584	182
Fixed Charges	-	-	-	-
Utilities	1,500	922	979	1,392
Capital Outlay	22,000	-	12,060	-
Total for Operations & Maintenance of Plant	352,741	333,661	316,346	294,492
Institutional Support				
Salaries	616,300	600,646	555,377	546,555
Employee Benefits	292,725	294,611	278,081	316,996
Contractual Services	35,150	36,920	60,383	69,456
Material and Supplies	6,325	7,831	3,661	9,371
Conference and Meeting	500	328	781	62
Fixed Charges	412,500	345,073	421,967	386,918
Utilities	-	-	-	19,745
Capital Outlay	85,000	2,720	-	26,356
Total for Institutional Support	1,448,500	1,288,129	1,320,250	1,375,459
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES	1,801,241	1,621,790	1,636,596	1,669,951
Excess Revenues over Expenditures	(214,741)	114,882	146,452	107,775

BUDGETED REVENUES
(in dollars)

AUDIT FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Local Government Sources	-	11,404	21,659	29,763
Interest on Investments	-	3,245	2,595	2,820
TOTAL AUDIT FUND REVENUES	-	14,649	24,254	32,583

BUDGETED EXPENDITURES
(in dollars)

AUDIT FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Contractual Services	27,000	34,500	25,000	24,600
TOTAL AUDIT FUND EXPENDITURES	27,000	34,500	25,000	24,600
Excess Revenues over Expenditures	(27,000)	(19,851)	(746)	7,983

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED REVENUES**
(in dollars)

WORKING CASH FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Investment Revenue	200,000	234,206	176,849	88,894
TOTAL WORKING CASH REVENUES	200,000	234,206	176,849	88,894

BUDGETED EXPENDITURES
(in dollars)

WORKING CASH FUND	Budget 2007-08	Preliminary 2006-07	Actual 2005-06	Actual 2004-05
Other Financing Uses	100,000	100,000	100,000	400,000
Excess Revenues over Expenditures and other financing sources and uses	100,000	134,206	76,849	(311,106)

ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
ENTERPRISE FUND ACTIVITIES
FY08 BUDGET

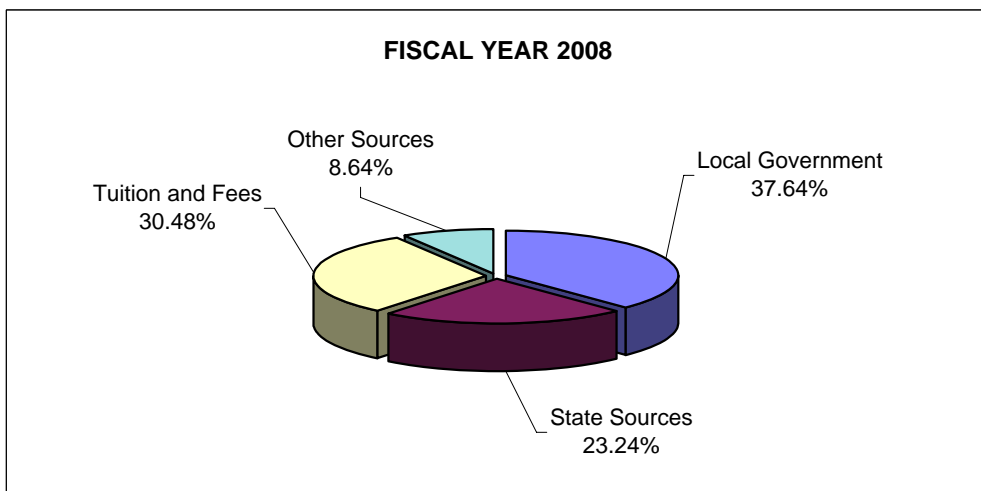
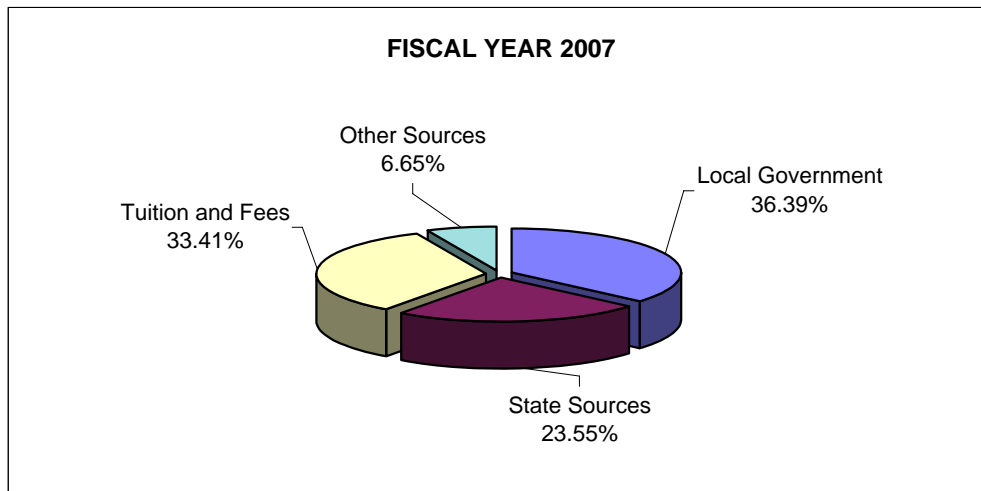
	Facility Rentals	Early Childhood	Ace Learning Ladder	Princeton School-Age Program	Food Service	Information Technology	Student Technology Fee	Bookstore	Theatre Productions	Madrigal Dinner	HFA Summer Camps	Arts & Letters
Retained Earnings (Deficit)												
Beginning of Year (Estimated)	2,459	(3,561)	(37,503)	6,855	217,708	1,057,108	372,042	1,627,659	(172)	(307)	12,349	1,223
Revenues												
Student Fees						383,487	-					
Service Fees		45,000	334,850	43,125				2,100,000	3,500	2,100	9,000	-
Facilities Revenue												
Other						55,000		56,600				
Total Revenues	-	45,000	334,850	43,125	-	438,487	-	2,156,600	3,500	2,100	9,000	-
Expenses		76,900	334,850	38,767		317,500	-	2,000,005	13,450	5,850	10,070	10,825
Depreciation (Estimated)						29,000					750	
Income (Loss)	-	(31,900)	-	4,358	-	91,987	-	156,595	(9,950)	(3,750)	(1,820)	(10,825)
Transfer (Fund Raisers)	-	35,461	37,503	-	(217,708)	-	-	(46,556)	10,122	4,057	-	9,602
Retained Earnings (Deficit)												
End of Year	2,459	-	-	11,213	-	1,149,095	372,042	1,737,698	-	-	10,529	-

ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
ENTERPRISE FUND ACTIVITIES (CONT)
FY08 BUDGET

	Fine Arts Co-operative	Graphic Arts	AAC Testing	Game Room	Athletics	Fitness Center Contracts	Copy Center	Farm Plots	General Institution	Auto Shop	Massage Therapy	Total Enterprise Fund
Retained Earnings (Deficit)												
Beginning of Year (Estimated)	10,585	7,502	8,820	824	(6,594)	3,632	184,635	61,530	3,843	49,948	19,831	3,600,416
Revenues												
Student Fees												383,487
Service Fees	2,800	800	2,500		1,000	8,200	92,500	6,000		30,000	6,900	2,688,275
Facilities Revenue												-
Other												111,600
Total Revenues	2,800	800	2,500	-	1,000	8,200	92,500	6,000	-	30,000	6,900	3,183,362
Expenses	7,985	-	-		218,325	7,512	134,400	3,050		17,000	1,500	3,197,989
Depreciation (Estimated)							975			3,220		33,945
Income (Loss)	(5,185)	800	2,500	-	(217,325)	688	(42,875)	2,950	-	9,780	5,400	(48,572)
Transfer (Fund Raisers)	-	-	-	-	223,919	-	-	-	-	-	-	56,400
Retained Earnings (Deficit)												
End of Year	5,400	8,302	11,320	824	-	4,320	141,760	64,480	3,843	59,728	25,231	3,608,244

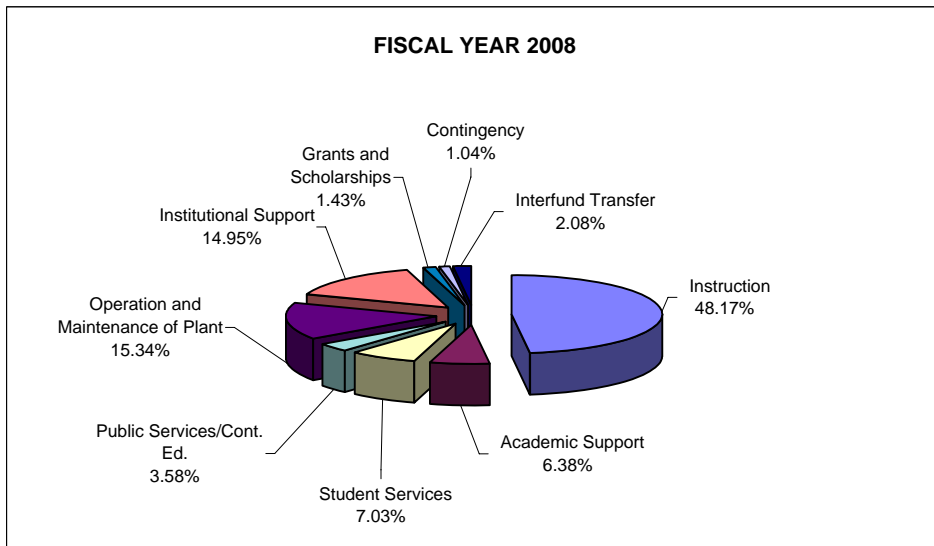
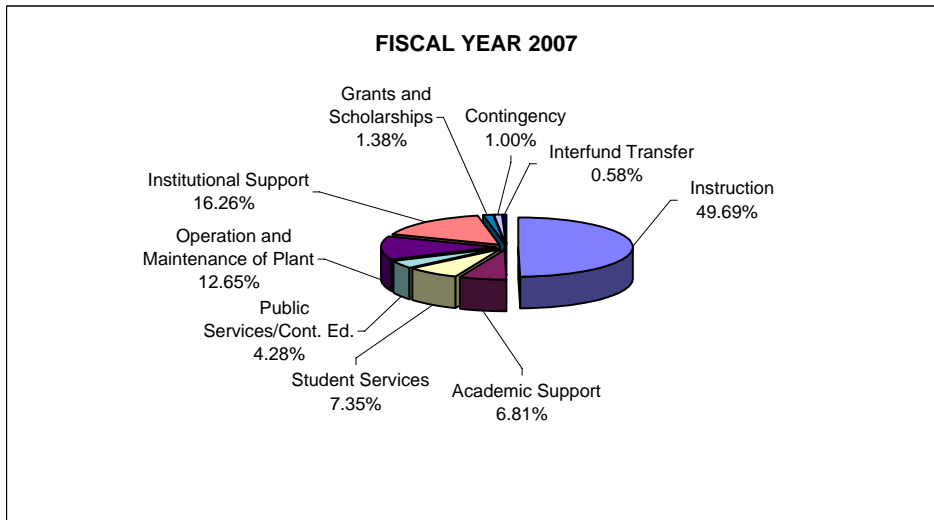
**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED OPERATING REVENUE COMPARISON**
(in dollars)

	<u>FY07</u>	<u>Percent</u>	<u>FY08</u>	<u>Percent</u>
Local Government	6,308,285	36.39%	6,926,876	37.64%
State Sources	4,082,099	23.55%	4,277,611	23.24%
Tuition and Fees	5,791,174	33.41%	5,608,845	30.48%
Other Sources	1,152,925	6.65%	1,589,675	8.64%
TOTAL OPERATING REVENUE	17,334,483	100.00%	18,403,007	100.00%



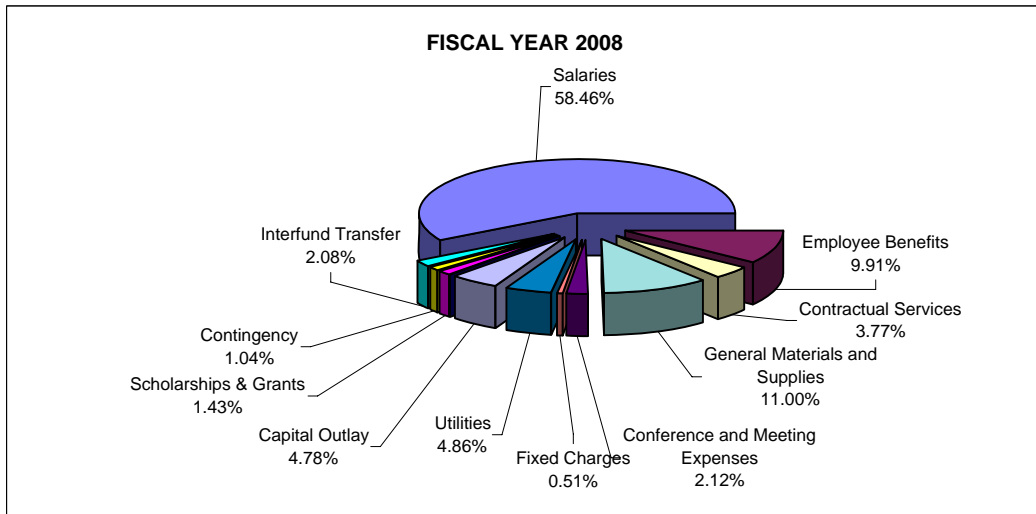
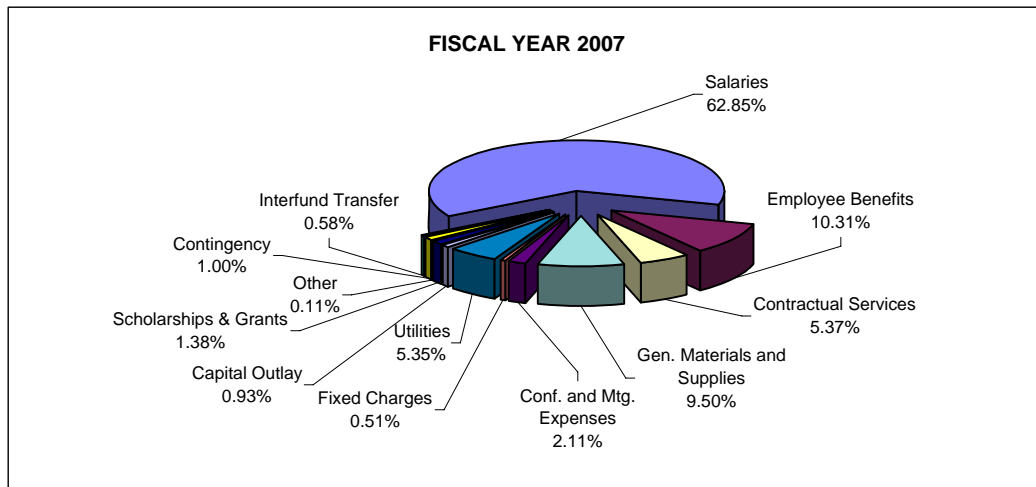
**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED OPERATING EXPENDITURES COMPARISON BY FUNCTION**
(in dollars)

	<u>FY07</u>	<u>Percent</u>	<u>FY08</u>	<u>Percent</u>
Instruction	8,613,899	49.69%	9,255,327	48.17%
Academic Support	1,181,262	6.81%	1,225,865	6.38%
Student Services	1,273,923	7.35%	1,350,545	7.03%
Public Services/Cont. Ed.	741,168	4.28%	688,305	3.58%
Operation and Maintenance of Plant	2,193,000	12.65%	2,947,345	15.34%
Institutional Support	2,817,731	16.26%	2,871,981	14.95%
Grants and Scholarships	240,000	1.38%	275,350	1.43%
Contingency	173,500	1.00%	200,000	1.04%
Interfund Transfer	100,000	0.58%	400,000	2.08%
TOTAL OPERATING EXPENDITURES	<u>17,334,483</u>	<u>100.00%</u>	<u>19,214,718</u>	<u>100.00%</u>



**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
BUDGETED OPERATING EXPENDITURES COMPARISON BY OBJECT**
(in dollars)

	<u>FY07</u>	<u>Percent</u>	<u>FY08</u>	<u>Percent</u>
Salaries	10,895,230	62.85%	11,233,868	58.46%
Employee Benefits	1,786,454	10.31%	1,903,290	9.91%
Contractual Services	930,716	5.37%	724,700	3.77%
General Materials and Supplies	1,647,081	9.50%	2,114,136	11.00%
Conference and Meeting Expenses	365,023	2.11%	408,175	2.12%
Fixed Charges	88,193	0.51%	97,500	0.51%
Utilities	927,644	5.35%	934,075	4.86%
Capital Outlay	161,242	0.93%	918,624	4.78%
Other	19,400	0.11%	5,000	0.03%
Scholarships & Grants	240,000	1.38%	275,350	1.43%
Contingency	173,500	1.00%	200,000	1.04%
Interfund Transfer	100,000	0.58%	400,000	2.08%
TOTAL OPERATING EXPENDITURES	<u>17,334,483</u>	<u>100.00%</u>	<u>19,214,718</u>	<u>100.00%</u>



CREDIT HOUR PROJECTION FY2008				
OCCUPATIONAL TECHNOLOGIES				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
AGR	Agriculture	91	68	12
ATO	Automotive	856	911	929
CAD	Computer Aided Drafting	611	406	480
CNC	Computer Numerical Control	66	33	46
CSD	Computer Science Dbase	56	42	41
CSG	Computer Science Graphics	116	104	116
CSI	Computer Systems	655	684	757
CSM	Computer Mgmt Information Systems	24	27	-
CSN	Computer Science-Networking	306	336	326
CSO	Computer Science-Operating Systems	232	202	243
CSP	Computer Science-Personal Computing	931	823	979
CSS	Computer Science-Spreadsheets	33	14	28
CSW	Computer Science-Word Processing	33	27	47
DFT	Drafting	282	249	184
EGR	Engineering	60	100	108
ELE	Electricity	1,843	1,965	667
ELT	Electronics	1,162	836	419
GNT	Industrial Production	17	47	-
HRT	Horticulture	286	289	340
HVC	Heating, Ventilation, Air Conditioning	219	249	243
IMT	Pipefitting	134	176	152
MET	Manufacturing Processes	235	208	238
RBA	Robotics	45	48	52
SDT	Job Seeking Skills	138	89	101
TDT	Truck Driver Training	909	853	945
WED	Welding	56	59	24
WHS	Warehousing	-	8	-
WLD	Welding	272	356	364
Totals		9,668	9,209	7,841

CREDIT HOUR PROJECTION FY2008				
NATURAL SCIENCE & BUSINESS				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
ACT	Accounting	966	1,098	1,108
BIO	Biology	5,657	5,401	5,501
BUL	Business Law	180	162	152
BUS	Business	1,013	721	802
CHM	Chemistry	1,852	2,053	1,939
CRJ	Criminal Justice	1,453	1,452	1,500
ECN	Economics	993	1,239	1,115
FIN	Finance	69	42	66
FRS	Forensics	321	195	200
GEG	Geography	942	793	795
GEL	Geology	733	696	677
GIS	Geographic Information	-	3	-
HPE	Health	1,888	1,794	1,878
MGT	Management	261	234	242
MKT	Marketing	225	186	157
PHY	Physics	380	314	362
PSC	Physical Science	42	-	45
TAM	Theor/Applied Mech	25	15	25
Totals		17,000	16,398	16,564

CREDIT HOUR PROJECTION FY2008				
HUMANITIES, FINE ARTS & SOCIAL SCIENCE				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
ANT	Anthropology	270	309	285
ART	Art	1,368	1,212	1,271
DRW	Drawing	207	231	234
DSN	Design	180	225	225
FEN	French	80	42	110
FLM	Film	312	264	345
GDT	Graphic Design	509	391	498
GEN	Gender	351	177	384
GER	German	68	109	75
HFA	Humanities	24	51	-
HIS	History	2,646	2,373	2,430
HSR	Human Services	391	288	401
ITL	Italian	36	59	36
JRN	Journalism	129	99	164
MUP	Music-Applied	301	275	305
MUS	Music	1,399	1,292	1,467
PHL	Philosophy	204	897	699
PHO	Photography	105	72	117
PSI	Political Science	660	495	819
PSY	Psychology	4,047	4,065	3,858
RUS	Russian	-	-	-
SOC	Sociology	2,157	2,133	2,136
SPH	Speech	2,280	2,454	2,364
SPN	Spanish	939	949	879
SSI	Social Sciences	2	1	-
SWK	Social Work	-	36	-
THE	Theatre	816	744	864
Totals		19,481	19,243	19,966

CREDIT HOUR PROJECTION FY2008				
HEALTH PROFESSIONS				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
ALH	Allied Health	3,770	4,152	4,250
DLA	Dental Assisting	548	474	500
EMT	Emergency Medical Technology	513	252	350
NUR	Nursing	2,829	2,842	3,180
THM	Therapeutic Massage	545	485	575
Totals		8,205	8,205	8,855

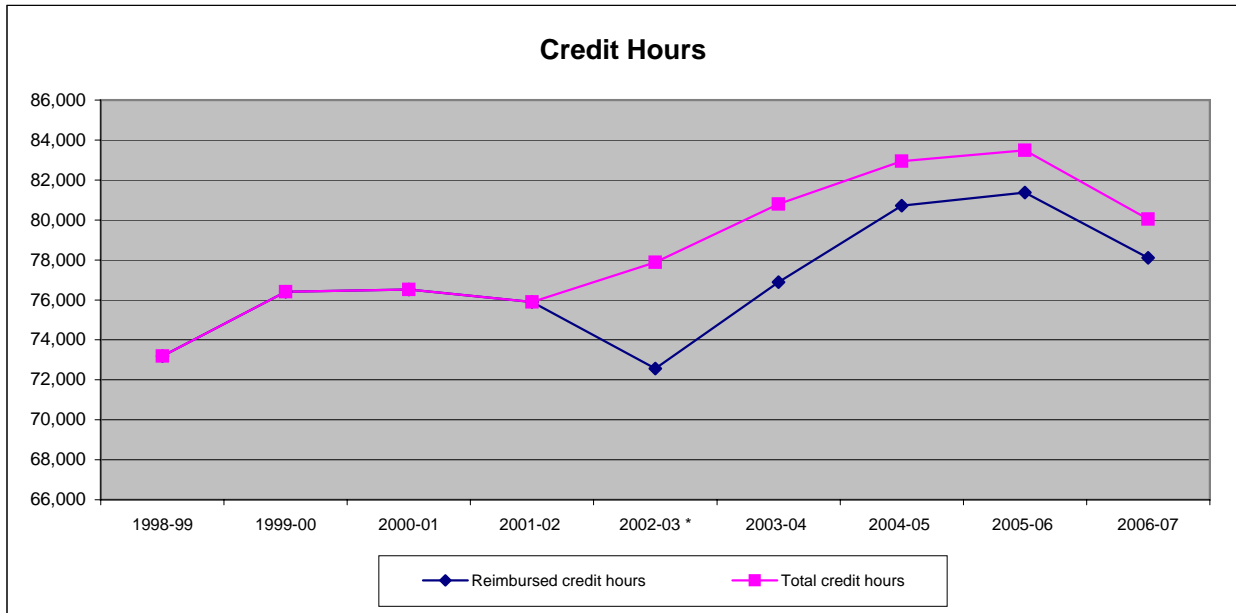
CREDIT HOUR PROJECTION FY2008				
ADULT EDUCATION				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
ABE	Adult Basic Education	11	-	3
ABM	Adult Basic Mathematics	423	310	381
ABR	Adult Basic Reading	265	200	205
ABW	Adult Basic Writing	146	99	153
ACS	ABE/ESL Intro to Keyboarding	78	45	26
AOR	Adult Basic Orientation	165	138	166
CST	Constitution Test Prep	76	72	70
EOR	ELS Orientation	150	204	184
ESL	English Second Language	1,238	1,247	1,159
GED	General Education Development	-	-	-
GOR	GED Orientation	126	133	143
GCS	GED Intro to Keyboarding	-	4	10
GSS	GED Social Studies	47	49	31
GFT	GED Practice Test	230	83	158
GWS	GED Writing Skills	74	74	69
GLS	GED Interpretation/Reading	67	31	70
GNS	GED Natural Science	44	31	52
GMS	GED Math Skills	142	79	152
Totals		3,282	2,799	3,032

CREDIT HOUR PROJECTION FY2008				
ENGLISH, MATHEMATICS & EDUCATION				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
AED	Volunteer Tutor Training	34	27	-
ECE	Early Childhood Education	822	804	465
ECP	Early Childhood Parent	5	7	10
EDC	Education	452	340	330
ENG	English	6,111	6,225	6,165
HON	Honors	18	-	22
HSE	Head Start	72	24	50
LDS	Leadership	-	-	-
LIB	Research Strategies	13	15	20
LIT	Literature	462	243	240
MTH	Mathematics	7,804	7,447	7,330
PSY	Psychology	-	-	375
RED	Reading	812	766	850
SFC	Strategies for College	482	498	470
SSK	Study Systems	153	21	18
Totals		17,240	16,417	16,345
CREDIT HOUR PROJECTION FY2008				
CONTINUING EDUCATION CLASSES				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
CCE	Continuing Education	174	66	-
REA	Real Estate	279	139	282
CON	Continuing Education	162	270	-
FSS	Food Service Sanitation	183	155	165
Total		798	630	447
Grand total before Sheridan Correctional				
		74,876	72,271	73,050
	FY07 Credit Hours w/o Sheridan			
	% Change FY08 from FY07			1.1%

CREDIT HOUR PROJECTION FY2008				
SHERIDAN CORRECTIONAL FACILITY CREDIT HOURS				
Prefix	Curriculum	TOTAL FY06 ACTUAL	TOTAL FY07 ACTUAL	TOTAL FY08 BUDGET
ALH	Allied Health	-	5	
CCT	Custodial	274	407	
CSI	Computer Systems	58	28	
CSN	Computer Science-Networking	369	276	
CSO	Computer Science-Operating Systems	364	202	
CSP	Computer Science-Personal Computing	350	214	
CTP	Computer Keyboarding	240	145	
ETC	Education to Careers	1,035	834	
FSP	Food Preparation	1,316	999	
GNT	Industrial Production	187	63	
HRT	Horticulture	599	178	
IMT	Pipefitting	73	65	
MTH	Mathematics	1,020	918	
RED	Reading	603	437	
SDT	Job Seeking Skills	289	218	
SSK	Study Systems	103	72	
WED	Welding	174	246	
WHS	Warehousing/Forklift Operating	85	272	
WLD	Welding	668	1,706	
Totals		7,807	7,285	-
	Grand Total	83,481	80,186	73,050
	FY07 Credit Hours			
	% Change FY08 from FY07			-8.9%

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

<u>Fiscal Year</u>	<u>Reimbursed Credit Hours</u>	<u>% Change Reimbursed Hrs</u>	<u>Total Credit Hours</u>	<u>% Change Total Hours</u>	<u>Correctional Center Credit Hours</u>	<u>% of Total Hours</u>
1998-99	73,184	2.58	73,184	2.58	4,610	6.30
1999-00	76,408	4.41	76,408	4.41	3,660	4.79
2000-01	76,527	0.16	76,527	0.16	5,161	6.74
2001-02	75,888	(0.83)	75,888	(0.83)	4,346	5.73
2002-03 *	72,562	(4.38)	77,887	2.63	910	1.17
2003-04	76,891	5.97	80,793	3.73	-	0.00
2004-05	80,716	4.97	82,938	2.66	4,055	4.89
2005-06	81,373	0.81	83,483	0.66	7,807	9.35
2006-07	78,107	(4.01)	80,036	(4.13)	7,285	9.10
2007-08 (Est)**	70,018	(10.36)	73,050	(8.73)	-	0.00



* Beginning in FY03, the ICCB began requiring the submission of credit hour records identified as being supported by restricted (grant funded) or unrestricted dollars. Restricted credit hours are those credit hours supported by more than 50% restricted dollars. Credit hours generated by restricted programs and restricted costs are removed from the calculation of the base operating grant.

**Credit hours excluding those hours generated at the Sheridan Correctional Center

<u>Fiscal Year</u>	<u>Reimbursed Credit Hours</u>	<u>% Change Reimbursed Hrs</u>	<u>Total Credit Hours</u>	<u>% Change Total Hours</u>
2006-07	70,822		72,751	
2007-08 (Estimated)	70,018	(1.14)	73,050	0.41

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
2006 TAX LEVY INFORMATION**
(in dollars)

The following tax information is based on the district's January 1, 2006 equalized assessed valuation. It is intended to be helpful when making comparisons to the proposed 2007 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

	<u>EAV</u>	<u>Tax Dollars Generated</u>
LaSalle	\$ 1,816,287,656	\$ 7,308,742
Bureau	446,401,678	1,796,320
DeKalb	1,201,653	4,835
Grundy	18,462,071	74,291
Lee	24,264,817	97,642
Marshall	57,549,823	231,580
Putnam	144,477,177	581,376
Livingston	47,837,490	192,498
TOTAL	\$ 2,556,482,365	\$ 10,287,285

IVCC TAX RATES

	<u>Tax Rate</u>	<u>Tax Dollars Generated</u>	<u>Estimated 2007 Levy</u>
Education Fund	0.1300	\$ 3,323,427	\$ 3,419,397
Equalization	0.0863	2,206,244	2,269,954
Operations and Maintenance Fund	0.0400	1,022,593	1,052,122
Protection, Health, and Safety Fund	0.0470	1,201,547	1,315,153
Liability, Protection, and Settlement Fund	0.0496	1,268,015	1,236,244
Audit Fund	0.0000	-	26,303
Bond Fund	0.0495	1,265,459	1,262,547
TOTAL	0.4024	\$ 10,287,285	\$ 10,581,719

One additional cent of levy generates: \$ 255,648
\$1,000,000 additional EAV generates: \$ 4,024

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 2006 is recognized in FY07 and 50% in FY08.

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
PROPOSED TAX LEVY - CALENDAR 2007**

	<u>Rate</u>	
Education Fund	0.1300	\$ 3,419,397
Equalization	0.0863	2,269,954
Operations and Maintenance Fund	0.0400	1,052,122
Protection, Health, and Safety Fund	0.0500	1,315,153
Liability, Protection, and Settlement Fund	0.0470	1,236,244
Audit Fund	0.0010	26,303
Bond Fund	0.0480	1,262,547
TOTAL CALENDAR 2007 LEVY	<u>0.4023</u>	<u>\$ 10,581,719</u>
Estimated Equalized Assessed Valuation:	\$ 2,630,305,504	

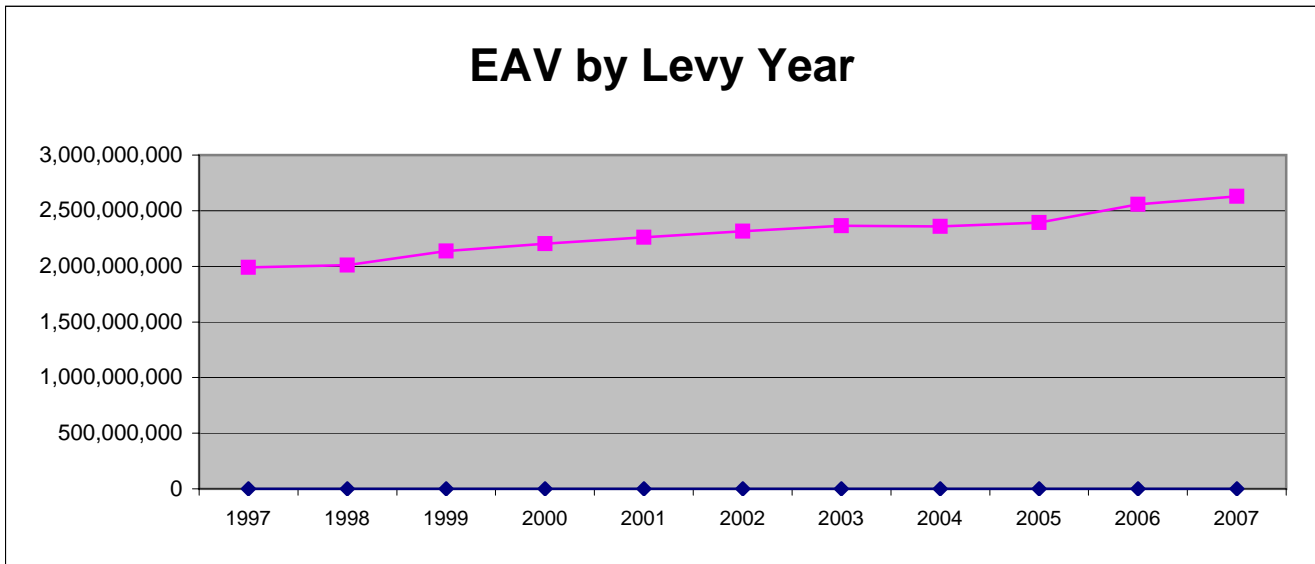
TENTATIVE PROTECTION, HEALTH, AND SAFETY PROJECTS*

- * Fire-stop Walls
- * Aluminum Electrical Wiring (A, B, D, and E)
- * Electrical Panels (B, D, and E)
- * Transformers (D, E, F, and G)
- * Energy Study - Phase II

* Pending IVCC Board of Trustees and Illinois Community College Board approval.

**ILLINOIS VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #513
EQUALIZED ASSESSED VALUE (EAV) BY LEVY YEAR**

<u>Levy Year</u>	<u>Assessed Value</u>	<u>% Change</u>
1997	1,990,221,341	2.82%
1998	2,011,412,349	1.06%
1999	2,136,371,150	6.21%
2000	2,203,683,889	3.15%
2001	2,261,321,459	2.62%
2002	2,314,221,099	2.34%
2003	2,365,093,303	2.20%
2004	2,359,136,632	-0.25%
2005	2,394,245,253	1.49%
2006	2,556,482,365	6.78%
2007 (Estimate)	2,630,305,504	2.89%



FUND, PROGRAM, AND OBJECT DESCRIPTIONS

FUND DESCRIPTIONS

Education Fund - 01

Section 103-1 of the Illinois Public Community College Act establishes the Education Fund.

The Statutory maximum tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. IVCC has been at 13 cents per \$100 of equalized assessed valuation since October 1967.

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 moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the college.

The local board of trustees may make a determination within the budget for distribution of unrestricted revenues other than local property taxes among the operating funds, i.e., the Education Fund, and the Operations and Maintenance Fund.

Operations and Maintenance Fund - 02

Section 103-1 and Section 103-20.3 of the Illinois Public Community College Act establish the Operations and Maintenance Fund. The statutory maximum tax rate is set at 10 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. IVCC has been at 4 cents per \$100 of equalized assessed valuation since October 1967.

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 interior decorating and the installation, improvement, repair, replacement and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures; salaries of janitors, engineers, or other custodial employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies and equipment; and the cost of professional surveys of the condition of college buildings.

The local board of trustees of any district may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the operating funds, i.e., the Education Fund, and the Operations and Maintenance Fund.

Operations and Maintenance Fund (Restricted) - 03

Section 103-14 of the *Illinois Public Community College Act* allows the local board of trustees to establish this fund by permitting an accumulation of funds for building purposes and site acquisition not to exceed an amount equal to five percent of the district's equalized assessed valuation. Monies in this fund cannot be permanently transferred or loaned to any other fund or used for any other purpose.

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition. This fund also includes the Protection, Health and Safety levies, which are used for maintaining and improving campus facilities to meet federal regulations.

Bond and Interest Fund - 04

The Bond and Interest Fund is established by Section 103A-31.1 of the *Illinois Public Community College Act*. This fund is used to account for payment of principal, interest, and related charges on any outstanding bonds.

Auxiliary Enterprises Fund - 05

The Auxiliary Enterprises Fund is established by Section 103.31.1 of the *Illinois Public Community College Act*. This fund is used to account for college services where a fee is charged and the activity is intended to be self-supporting. Examples of accounts in this fund include food service, bookstore, intercollegiate athletics and information and technology services.

Only monies over which the institution has complete control should be included in this fund. Subsidies for auxiliary services by the Education Fund should be shown as transfers to the appropriate account.

Restricted Purposes Fund - 06

The Restricted Purposes Fund is used for the purpose of accounting for monies that have external restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund.

Audit Fund - 11

The Audit Fund is established by 50ILCS 310/9 of the *Illinois Compiled Statutes*. This fund is used to record the audit tax levy. Monies in this fund are used only for the payment of auditing expenses.

Liability, Protection, and Settlement Fund - 12

This fund is established by 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of *Illinois Compiled Statutes*. The tort liability, casualty insurance, Medicare insurance, FICA taxes, unemployment insurance, and workers' compensation levies and expenditures should be recorded in this fund. The monies in this fund, including interest earned on the assets of this fund, should be used only for the purposes authorized under the statutes, i.e., the payment of insurance premiums and/or claims or the cost of participation in the Federal Medicare Program.

PROGRAM DESCRIPTIONS

Instruction - 00-10

Instruction consists of those activities dealing directly with or aiding in the teaching of students. It includes the activities of the faculty in the baccalaureate-oriented transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It also includes all equipment, materials, supplies, and costs that are necessary to implement the instructional program.

Academic Support - 00-20

Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

Student Services - 00-30

The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

Public Service/Continuing Education - 00-40

Public Service/Continuing Education consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

Auxiliary Services - 00-60

Auxiliary Services provides for the operation of the cafeteria, bookstore, student organizations, athletics and other related activities. It also includes all equipment, materials, supplies, and costs that are necessary to support this function. Activities included in Auxiliary Services should be self-supporting.

Operation and Maintenance of Plant - 00-70

Operation of plant consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings and equipment operating efficiently. This function also provides for campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance and costs that are necessary to support this function.

Institutional Support - 00-80

Institutional Support includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenses for the governing board, administrative data processing, fiscal operations, legal services, etc.

Scholarships, Student Grants, and Waivers - 00-90

This category includes activities in the form of grants to students, prizes and awards, chargebacks, and aid to students in the form of state-mandated and institutional tuition and fee waivers. Employees/family tuition waivers are not included in this category.

OBJECT DESCRIPTIONS

- 11 – Cash
- 12 – Investments
- 13 – Receivables
- 14 – Accrued Revenue
- 15 – Interfund Receivables
- 16 – Inventory
- 17 – Prepaid Expenditures and Deferred Charges
- 18 – Fixed Assets
- 19 – Other Assets

- 21 – Payroll Deductions Payable
- 22 – Current Obligations Payable
- 23 – Accounts Payable
- 24 – Accrued Expense
- 25 – Interfund Payables
- 27 – Deferred Revenue
- 28 – Fixed Liabilities
- 29 – Other Liabilities

- 31 – Designated Fund Balance
- 32 – Undesignated Fund Balance
- 33 – Reserve for Encumbrances
- 34 – Retained Earnings

- 41 – Local Governmental Sources
 - 42 – State Governmental Sources
 - 43 – Federal Governmental Sources
 - 44 – Student Tuition and Fees
 - 45 – Sales and Service Fees
 - 46 – Facilities Revenue
 - 47 – Investment Revenue
 - 48 – Nongovernmental Gifts, Grants and Bequests
 - 49 – Other Revenues
-
- 51 – Salaries
 - 52 – Employee Benefits
 - 53 – Contractual Services
 - 54 – General Materials and Supplies
 - 55 – Travel and Conference/Meeting Expense
 - 56 – Fixed Charges
 - 57 – Utilities
 - 58 – Capital Outlay
 - 59 – Other Expenditures
-
- 60 – Provision for Contingency
 - 70 – Interfund Transfers

RESOLUTION TO DESIGNATE A FISCAL YEAR

RESOLUTION

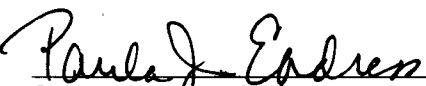
Dennis N. Thompson moved, seconded by Deborah L. Sweeden that the fiscal year of Illinois Valley Community College, District No. 513, Counties of La Salle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of Illinois, be July 1, 2007 to June 30, 2008.

ADOPTED this 28th day of February, 2007.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

RESOLUTION TO DESIGNATE A PERSON(S) TO PREPARE
A TENTATIVE BUDGET

RESOLUTION

BE IT RESOLVED BY the Board of Community College District No. 513, in the counties of La Salle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of Illinois, that Dr. Larry Huffman be and is hereby appointed to prepare a tentative budget for said college district for the fiscal year beginning July 1, 2007 and ending June 30, 2008, which tentative budget shall be filed with the Secretary of this Board.

ADOPTED this 28th day of February, 2007.



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 NO. 513, COUNTIES OF LASALLE, BUREAU, MARSHALL, LEE, PUTNAM, DEKALB, GRUNDY AND LIVINGSTON, AND THE STATE OF ILLINOIS, as follows:

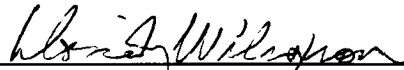
SECTION 1: That the Budget as hereto prepared by Dr. David J. Louis is hereby approved as a Tentative Budget only in the form attached hereto and made a part hereof.

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 29th day of August, 2007, at the hour of 7:00 p.m. in room C-307 at 815 N. Orlando Smith Avenue, Oglesby, Illinois.

ADOPTED this 25th day of July, 2007.



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 No. 513, counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, and the State of Illinois, that a tentative budget for said School District for the fiscal year beginning July 1, 2007, will be on file and conveniently available to public inspection at the Business Office (Room C-338) of Community College District No. 513, 815 N. Orlando Smith Avenue, Oglesby, Illinois, on the 26th day of July, 2007. The document will be available for viewing during normal business hours through the 29th day of August, 2007.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 7:00 p.m. on the 29th day of August, 2007, in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Avenue, Oglesby, Illinois.

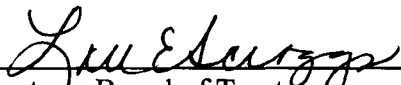
DATED this 25th day of July, 2007.

BOARD OF TRUSTEES of Community College District No. 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 No. 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 29th day of August, 2007, 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 NO. 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, 2007, and to end June 30, 2008.

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 this School District for said fiscal year.

Upon motion by Member Lori E. Scroggs to adopt the above resolution, seconded by Member Dennis N. Thompson, a roll call vote was taken and the Members voted as follows:

Members Voting Aye

Members Voting Nay

Paula J. Endress

David O. Mallery

Lori E. Scroggs

Deborah L. Sweeden

Dennis N. Thompson

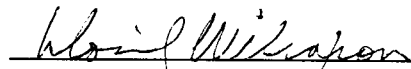
David L. Wilcoxson

Elizabeth A. Kunkel, Student Trustee

RESOLUTION TO ADOPT BUDGET

Page 2

The Chairperson declared the Motion duly carried this 29th day of
August, 2007.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees