



FY2021 Budget
ILLINOIS VALLEY COMMUNITY COLLEGE
for the Fiscal Year ending June 30, 2021





ANNUAL BUDGET

FISCAL YEAR 2021

for the Fiscal Year ending June 30, 2021

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513

815 N. Orlando Smith Road

Oglesby, Illinois 61348-9692

www.ivcc.edu

Illinois Valley Community College District 513
Annual Budget
Fiscal Year 2021

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**ILLINOIS VALLEY COMMUNITY COLLEGE
DISTRICT 513**

Principal Officials
as of July 1, 2020

Members of the Board of Trustees
(with term expiration)



Ms. Jane E. Goetz, Chair
(2025)



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



Ms. Angela Stevenson, Secretary
(2023)



Dr. Maureen Rebholz
(2021)



Mr. David O. Mallery
(2023)



Mr. Jay McCracken
(2023)



Dr. Amy Boyles
(2025)



Mr. Tony Galindo
Student Trustee—2021

Principal Administrative Officials

Dr. Jerome M. Corcoran—*President*

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

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

Mr. Mark Grzybowski—*Vice President for Student Services*

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

Mr. Fran Brolley—*Executive Director of Community Relations & Development*



CERTIFICATE OF RECOGNITION

*This certifies that
under the jurisdiction of the
Board of Community College District No. 513*

ILLINOIS VALLEY COMMUNITY COLLEGE

*is an officially recognized community college district.
This Certificate of Recognition is issued as evidence
that the educational program of the district meets
the criteria and standards prescribed by the
Illinois Community College Board*

Issued at Springfield, Illinois on
September 20, 2019

Chair
Illinois Community College Board

Certificate Effective Through
September 30, 2024

Executive Director
Illinois Community College Board



**ILLINOIS VALLEY
COMMUNITY COLLEGE**

815 N. Orlando Smith Road
Oglesby, IL 61348-9692
Telephone: 815-224-2720
Fax: 815-224-3033

Office of the President

August 13, 2020

Ladies and Gentlemen of the Board of Trustees:

On behalf of Illinois Valley Community College's award-winning faculty and dedicated staff, I am pleased to present to you and the residents of District 513 the annual budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021. Based upon a conservative approach to revenues and expenditures, this budget will allow the College to maintain a healthy financial position and pursue the careful allocation of resources in support of our institutional goals.

The budget has been developed with planning and input from the College's Budget Council. Specific requests from budget managers were evaluated and prioritized based upon the following five goals set forth by the Board of Trustees:

1. Increase enrollments with a continued emphasis on high school partnerships while expanding College and Career Start opportunities.
2. Maintain fiscal discipline with adequate reserves.
3. Review all programs in order to reduce, add or realign.
4. Replace general educational goals with instructional learning outcomes during transition to Guided Pathways model.
5. Continue succession plan.

Community college enrollments are often dependent on the economy and unemployment rates. With such an unprecedented start to 2020 and the high unemployment rates, IVCC's enrollments should increase as students seek to learn a new trade or improve skills.

This year's budget is based on the assumption of State funding being two percent lower than FY2020 levels; no increase in enrollments, estimated at 51,000 credit hours; property taxes for tax year 2019 increased by five percent. Thankfully, conservative fiscal policies of the College for many years resulted in reserves that can be used to cover the ups and downs in State funding and enrollments. Due to uncertainties, the budget contains a \$600,000 contingency in the operating funds.

Board of Trustees
August 13, 2020
Page 2

Like so many other Illinois community colleges, we now must adjust to more online and blended instruction and be innovative in how we deliver course content, while remaining affordable, especially for those in the district who most need an education to help change their lives. Our mission is to provide a high-quality, accessible, and affordable education that inspires individuals and our community to thrive.

Illinois Valley Community College will always respond to the challenges we face with resiliency. For over 96 years, IVCC has provided tens of thousands of students with high-quality, affordable educational services that result in a higher quality of life.

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

Thank you for your support.

Respectfully,

A handwritten signature in black ink that reads "Jerome M. Corcoran". The signature is written in a cursive style with a large initial 'J'.

Dr. Jerome M. Corcoran
President

PROFILE of COLLEGE

Illinois Valley Community College (IVCC) is a two-year institution of higher learning in Oglesby, Illinois, the only public institution of higher education physically located within a 50-mile radius providing the access to college for many area residents. The College serves a 2,000-square mile district encompassing all of Putnam County, and parts of Bureau, LaSalle, DeKalb, Grundy, Lee, Livingston, and Marshall Counties. IVCC serves 57 small rural communities. The College sits on a 425-acre campus that was constructed in 1972 and serves a student body of approximately 8,000 students.

The Oglesby campus is approximately 90 miles southwest of Chicago close to the intersection of I-80 and I-39. Total estimated population for the college district in 2018 was 143,416. The equalized assessed valuation of the college district was \$3,434,489,813 for tax year 2019. There are 15 high schools completely in the college district and five more partially in the college district.



The College is recognized by the Illinois Community College Board and governed by a locally-elected seven-member Board of Trustees and one elected, non-voting student representative. The College is accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools.

The principal employers in the college district include Exelon Corporation, Wal-Mart, Marquis Energy, Vactor Manufacturing, Monterey Mushrooms, Ace Hardware Retail Support Center, PetSmart, Eakas Corporation, Carus Chemical, Silverleaf Resort, BNSF Railway, James Hardie and Wedron Silica

IVCC is currently headed by an administration under President Dr. Jerome M. Corcoran. Total staff at the College is approximately 400 and includes administrators, full- and part-time faculty members, counselors, professional/technical staff, and support staff.

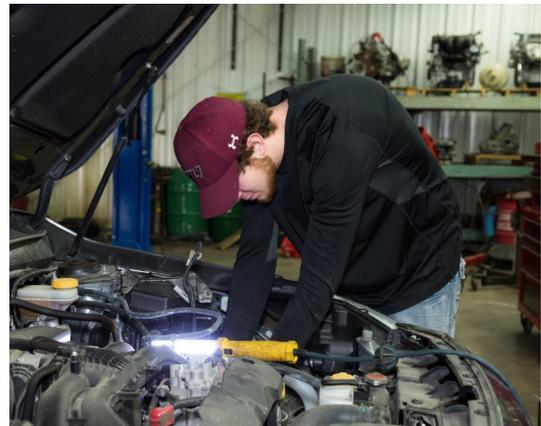
IVCC's operating revenue is derived primarily from local property taxes, tuition and fees, and state allocations. The College also receives federal and state grant funding. Gifts from private sources are accepted through the Illinois Valley Community College Foundation.

Like many other educational institutions, the primary expenditures of the College are for employee salaries and benefits. Salaries and fringe benefits account for approximately 75 percent of total expenditures in the FY2021 General Fund budget. The College has two collective bargaining agreements: 1) American Federation of Teachers Local 1810, through academic year 2020-2021 for the full-time faculty; and 2) Service Employees International Union Local 138, through June 30, 2022 for the full-time facilities employees.

Illinois Valley Community College is a comprehensive community college that meets five key community educational needs:

- Transfer Education that prepares students for transfer to four-year institutions
- Career and Technical Education that prepares students to directly enter the workforce
- Developmental Education that provides remedial education for those not ready to enroll in college level courses
- Continuing Education that provides non-credit courses for personal development and
- Business Training that provides specialized or customized training to employees of local companies.

Illinois Valley Community College offers associate degrees in two general areas, baccalaureate transfer and career and technical education. Baccalaureate transfer degrees include the Associate in Arts, Associate in Science, Associate in Engineering Science, and Associate in General Studies. The Associate in Applied Science degree provides education in career and technical programs. In addition IVCC offers certificate programs that require one to four semesters. Educational opportunities includes face-to-face courses, an honors program, online and hybrid courses.



IVCC is committed to serving the needs of members of our armed services. The Veterans' Benefits Office assists active duty, veterans, and their eligible family members with processing paperwork with federal and state agencies and the Department of Education. Veterans may be awarded up to six semester credit hours toward their degree and may also be eligible to receive additional transfer credit for specialized military training in accordance with recommended standards outlined by the American Council on Education (ACE). Additional support to veterans is available through the Student Veterans Association, a student-led organization committed to fostering a veteran-friendly climate on campus.

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

IVCC athletic teams participate in the Arrowhead Conference and IVCC is a member of the National Junior College Athletic Association. Intercollegiate sports for men include baseball, basketball, golf, soccer, and tennis. IVCC women's teams include basketball, soccer, softball, tennis, and volleyball.

HISTORY OF THE COLLEGE

Illinois Valley Community College is the second oldest public community college in the state. IVCC is a rural community college that has served the residents of District 513 since its opening within the LaSalle-Peru Township High School as LaSalle-Peru-Oglesby Junior College in 1924. The first Director was Dr. Thomas J. McCormack. The college continues to honor his memory by nominating top students as “McCormack Scholars.”



In 1965, the Junior College Act was enacted providing the foundation for the present system of public community colleges in Illinois. The local districts were coordinated and regulated by a new Illinois Junior College Board, which in turn reported to the Illinois Board of Higher Education. The act provided for local-state sharing of capital funding, acquisition of sites, and operational funding. On July 1, 1966, the College’s name was officially changed to Illinois Valley Community College. The first courses took place in the new location on September 9, 1968, in 12 temporary buildings. The construction of the new campus was made possible by an \$8.25 million referendum approved by members of District 513 as a 25 percent match to state funding. The new \$20 million permanent campus was officially dedicated in October 1972. It consisted of six buildings. Later additions include a gymnasium in 1975; an agriculture/automotive laboratory building was added in 1979; and a truck driver training facility and skill path in 2008.

In 2016, a \$31.2 million expansion and upgrade to the main campus was completed. This project included the 80,000 sq. ft. Peter Miller Community Technology Center. The College issued \$5 million in bonds and used existing reserves as a 25 percent match to state funding. This building met LEED gold standards and is the front door of the College.

In addition to the main campus in Oglesby, the College opened a satellite IVCC Ottawa Center on August 9, 2010. The Ottawa Center is approximately 15 miles from the main campus and more accessible to the eastern portion of the IVCC district. The College also offers day and evening classes at extension sites throughout the district.

Illinois Valley Community College has been accredited by the Higher Learning Commission (HLC) since 1929 with reaffirmation of accreditation in 2016-2017. As of 2017, the College participates in the Open Pathway toward accreditation, focusing on quality assurance and institutional improvement. The Open Pathway is designed for institutions that consistently meet the accreditation criteria and do not require extensive monitoring by the HLC in order to maintain their accreditation status. Each accreditation cycle is ten years.

ORGANIZATIONAL OVERVIEW

Illinois Valley Community College has four primary operational divisions that report to the president, Dr. Jerome M. Corcoran. These operational divisions are:

Academic Affairs
Business Services and Finance
Student Services
Community Relations, Marketing, and Development

Leadership is provided by the Vice President for Academic Affairs, Vice President for Business Services and Finance, Vice President for Student Services, and Executive Director of Community Relations, Marketing, and Development. The Academic Affairs division also has an Associate Vice President.

The president, vice presidents, associate vice president, executive director, and the executive assistant to the president make up the President's Council, which meets on a weekly basis. The Administrative Cabinet is made up of 19 administrators and meets on a monthly basis. The Strategic Leadership and Planning Council (SLPC) is chaired by the president. Standing members of the SLPC include the vice presidents, associate vice president, chairs of the six lead committees, and president of the American Federation of Teachers Local 1810 or a designee. Rotating members include two additional faculty members, an academic dean, two representatives from the support staff, and one member each from Academic Affairs, Business Services and Finance, and Student Services.

Academic Affairs

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

The Academic Affairs division includes four academic departments, six Learning Resources departments, the Adult Education department, the Continuing Education and Business Services Center, and the Institutional Research department, with either a dean or director providing leadership to each department.

Academic Departments

- Nursing
- Humanities, Fine Arts, and Social Sciences
- Natural Science and Business
- Workforce Development

Learning Resources Departments

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



- Peer Tutoring – provides free tutoring
- Assessment Center- provides placement testing, High School Equivalency (HSE) testing, proficiency exams, and proctor services for community and certification testing
- Disability Services- provides resources for students with disabilities to ensure equal access to quality education, services and activities.

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

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

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

Business Services and Finance

The Vice President for Business Services and Finance has broad responsibility for leading the College's financial, business, and facility-planning operations by designing and managing comprehensive policies and programs for the College. The Vice President formulates and interprets College policy concerning general administrative personnel and fiscal functions. The Business Services division includes seven departments with either a director or manager providing leadership to each department.



Accounting – responsible for budgeting, the comprehensive annual financial report, general ledger accounting, accounts payable, the bursar's office, and payroll and benefits

Bookstore – responsible for providing students with new and used textbooks for purchase or rental, supplies, and apparel

Facilities – oversees all construction activities and daily management of the facilities, including grounds, custodial services, HVAC, electrical, and maintenance

Human Resources – responsible for coordinating recruitment and staffing, employee relations, employee training and development, compensation, employee services, and regulatory compliance

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

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

Security – responsible for the safety and security of all IVCC properties, students, and staff. The department is staffed 24 hours a day, seven days a week by G4S Secure Solutions supported by sworn, armed officers from the Oglesby Police Department

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

Student Services

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

Student Development – provides comprehensive services to enhance the educational learning environment and address the diverse needs of all students at IVCC. Services include academic advisement and planning, career counseling, and transfer services

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

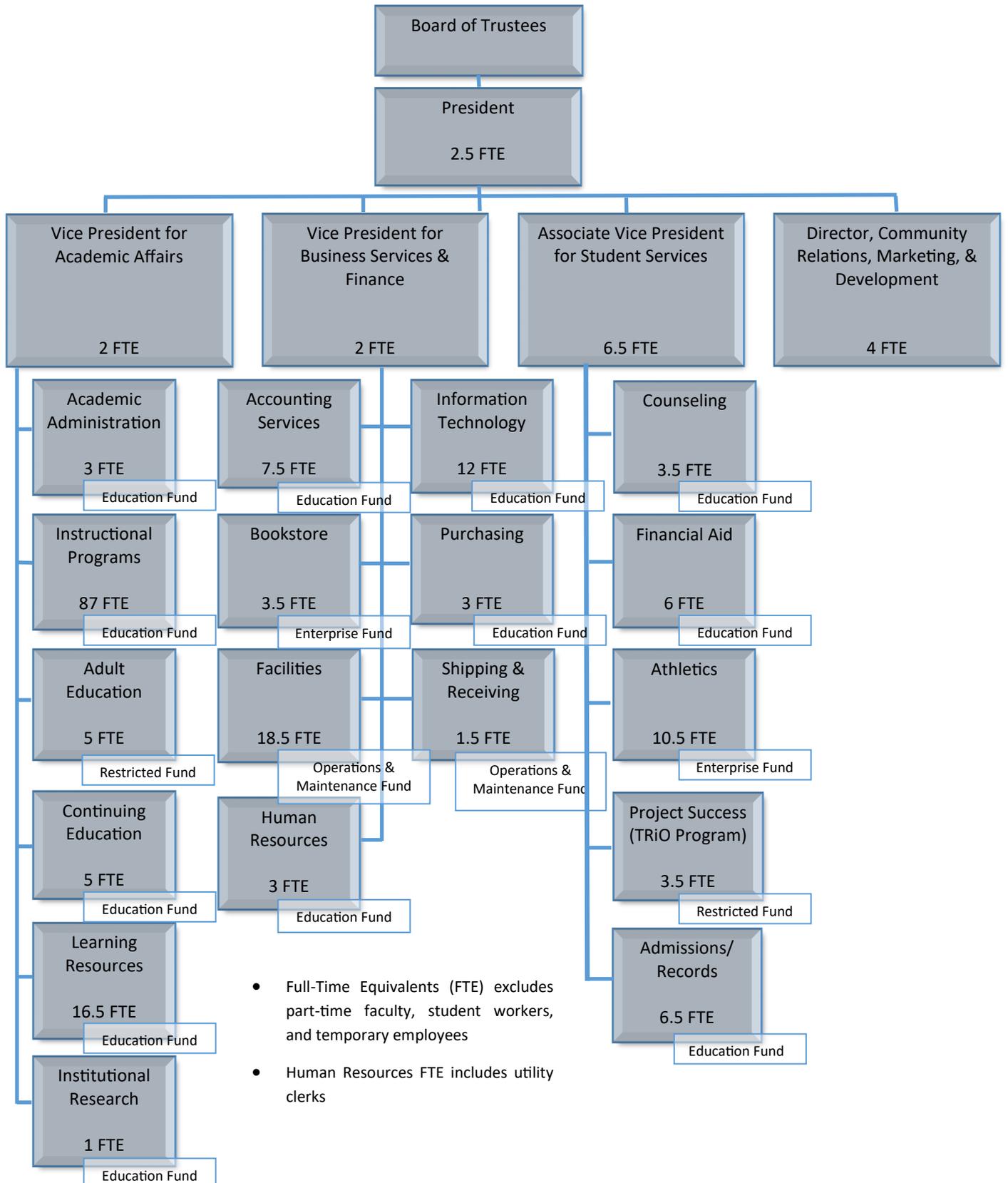
Financial Aid – serves students and families by helping find sources of financial assistance, which gives them access to college, while teaching them about financial aid programs, how to apply for assistance, how to manage financial aid funds, and how to fulfill their responsibilities as financial aid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

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

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



Organization Overview



- Full-Time Equivalents (FTE) excludes part-time faculty, student workers, and temporary employees
- Human Resources FTE includes utility clerks

ANNUAL BUDGET PROCESS

The administration's Budget Council consists of the President, Vice President for Business Services and Finance, Vice President for Academic Affairs, Associate Vice President for Academic Affairs, Vice President for Student Services, Director of Continuing Education and Business Services, Director of Information Technology, a Dean, two faculty members, and the Controller.

The College's Business Office is responsible for providing guidance pertaining to the estimation of revenues and projection of expenditures. Such guidance comes from the annual three-year financial plan presented to the Board of Trustees in January. Additional guidance may take the form of communication provided by state, federal and local agencies, or result from independent studies and the application of budget assumptions.

The administration's practice has been to budget revenues conservatively and expenditures based on both departmental requests and inflationary projections. The Consumer Price Index for the 12-month period ending February 28, 2019, was 1.50 percent (CPI-U). The expectation of the Federal Open Market Committee (FOMC) is for inflation to be at 2.1 percent, as measured by the annual change in the price index for personal consumption expenditures.

The College prepares its budget and maintains its financial records in accordance with generally accepted accounting principles (GAAP) by the United States of America as set forth by Governmental and Financial Accounting Standards Boards (GASB and FASB), National Association of College and University Business Officers (NACUBO), and the Illinois Community College Board. The budget and financial statements are prepared using the accrual basis of accounting whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal obligation to pay.

In January, the Budget Council meets to establish overall budgetary guidelines and review any changes. Each department is given a worksheet with three years' prior actual historical information along with the prior year budget numbers. Department managers are asked to submit requests for the new budget giving detailed information on what makes up each line item. Each department is given FTE (full time equivalent) information on employees from the current year and are asked to review. Any changes will need to be documented with a rationale.

Each budget officer is required to submit their completed budget worksheets to their immediate supervisor for approval. This could mean several levels of approval. All budget worksheets should be approved by a vice president before being forwarded to the Controller.

In February, the administration presents a tuition and fee recommendation to the Board of Trustees for consideration. Budget officers submit any capital, facilities and IT requests to the Controller, Director of Facilities, or Director of IT respectively. The facilities and IT requests are discussed at the appropriate committees and prioritized. This allows for a larger cross section of the College to be a part of the budgeting process and helps ensure allocations align with the overall goals of the College.

As budget worksheets are received, budget meetings are then scheduled with the Budget Council. These meetings allow for open discussion on allocations, additional funds, additional staff, and capital expenditures. The Budget Council then prioritizes the requests and the Controller compiles information

from the budget worksheets along with recommendations from the Budget Council into one main budget file. Once finalized, this file becomes the basis for the tentative and final budget.

Ordinarily, a tentative budget is presented to the Board of Trustees in July with formal adoption in August, following a public budget hearing. Per the Illinois Community College Board (ICCB) fiscal management policy, the local boards of trustees of community college districts in cities of less than 500,000 inhabitants may transfer among budgeted items in a fund, providing that all transfers do not exceed ten percent of the total of such fund as set forth in the budget. The local board of trustees also may amend the budget by using the same procedure as the original adoption.

Balanced Budget

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

A budget is considered balanced when current expenditures are equal to current revenues. Illinois Valley Community College has a history of balanced budgets for the General Funds. The FY2017, FY2018, and FY2019 budgets included a transfer from Information Technology reserves for IT improvements.

The College has three primary budgetary controls:

1. Monitoring of actual monthly results to budget
2. Processing and approval of procurement and personnel requisitions
3. Approval of cash disbursements

Each month actual results are compared and analyzed against the budget. Budget variances are discussed with department heads and corrective action taken, if necessary. A cash flow projection report is prepared monthly. All hiring of personnel requires the Budget Officer's approval to ensure the position is in the budget.

Illinois community college budgets are governed by the following regulations:

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

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

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

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

ICCB Regulations - Annual Budget

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

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

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

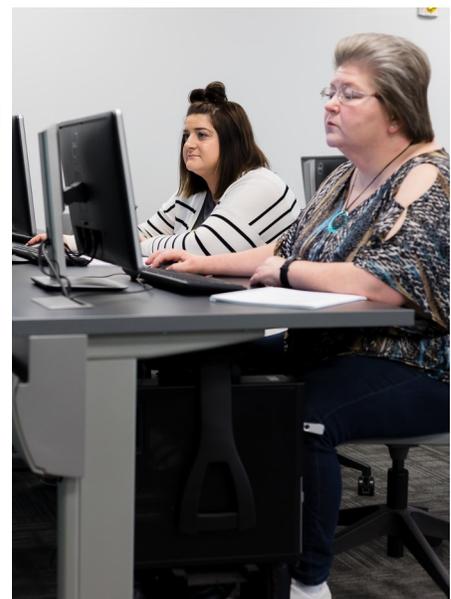
The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector's books. (Section 7-9)

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

IVCC Board Policy 4.1

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

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



Responsibility for Preparation and Approval of College Budgets

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

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

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



Budget Schedule

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

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

The method of communicating the schedule of budget functions shall be consistent from year to year and will be by such media as is necessary and appropriate. All efforts will be made to allow the Board

of Trustees time to review the tentative budget and approve the annual budget prior to the deadlines set by the State.

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

Annual Budget Calendar

October	Preliminary estimate of tax levy for Audit/Finance Committee
November	Preparation of tentative tax levy
December	Adoption of tax levy by Board of Trustees
January	Review of Three Year Financial Plan with Budget Council and Audit/ Finance Committee Discussion of proposed tuition and fees with Audit/Finance Committee Establishment of budget schedule and budget officers Publication of the budget schedule Distribution of non-salary budget data to budget officers
February	Establishment of tuition and fees for fiscal year by Board of Trustees Submission of capital equipment requests; submission of facilities requests; submission of IT requests
March	Review of facilities requests by Operations Committee Review of IT requests by Information Technology Committee Submission of non-salary worksheets and goal sheets Submission of capital, IT and facilities requests Distribution of FTE worksheets
April	Submission of FTE worksheets; submission of position requests Distribution of Strategic Initiatives Approval of capital equipment, IT and facilities requests Review of budget draft by Budget Council
May	Presentations by budget officers to Budget Council
June	Preparation of budget documents
August	Publication of public notice of budget hearing
September	Public hearing on budget Approval of legal budget by Board of Trustees Submission of approved legal budget to ICCB

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.

In FY2018, IVCC, under the leadership of the Vice President for Academic Affairs and the Strategic Leadership Planning Council (SLPC) embarked on updating the College's Strategic Plan. The results of an environmental scan and Strength, Weaknesses, Opportunities and Threats (SWOT) analyses completed in the previous fiscal year were beneficial as we began this process. SLPC recommended that institutional planning depended upon strong academic planning for its basis. Over the course of a year, the faculty developed the College's academic plan. Once completed and approved by the Teaching and Learning Committee (TLC) and SLPC, the academic plan was used as the foundation for further institutional planning.

The academic plan places student learning at the center of the College's vision for the future. The plan prioritizes the academic activities the College will pursue to shape its foundation of quality instruction. Such a foundation will help maintain the excellence of instruction for which the College is known, ensure students graduate with meaningful credentials, and contribute to the workforce of Illinois Valley.

With the completion of the academic plan, long-range institutional planning was kicked off during the fall 2017 Development Day. Faculty, administrators, and staff participated in a planning workshop to provide a framework for a new mission and vision for the College. These, along with goals and objectives, were developed and refined by SLPC during the course of this year. A draft of the Strategic Plan was presented for feedback to the campus and community in April 2018. It was also presented to the Board of Trustees on May 10, 2018 and approved on June 14, 2018.

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.

- Promote IVCC's educational opportunities so as to optimize enrollments.
- Solicit community feedback and participation in the development and enhancement of IVCC's programs.
- Create and coordinate opportunities for community engagement in order to highlight IVCC's contributions to the community.

2. Provide resources and support systems that cultivate success for our students, employees and community.

- Enhance the student experience by continuously improving teaching and learning both in and out of the classroom.
- Develop interventions that address student’s academic, social, emotional, and financial needs.
- Create and maintain a dynamic workplace that supports employee’s personal and professional growth.
- Develop sustainable partnerships that contribute to the economic success of the individual and community.

3. Serve as responsible stewards of college, community, state and donor resources.

- Leverage human resources to maximize student learning, satisfaction, and safety.
- Plan and manage fiscal resources proactively to balance revenue with expenses.
- Design, supply, and maintain an environment that is conducive to student learning and community well-being.

Evaluation

The College has key performance indicators used to measure and track progress. Each indicator is comprised of metrics with internal targets that are benchmarked locally or nationally where possible. The College’s strategic goals are mapped to the key performance indicators in the following manner:

Goal	Key Performance Indicator(s)
Raise community appreciation for post-secondary education and the opportunities it provides.	KPI 2 Success After IVCC KPI 5 District Population Served
Provide resources and support systems that cultivate success for our students, employees and community.	KPI 1 Student Academic Success KPI 3 Support for Students KPI 4 Support for Employees
Serve as responsible stewards of college, community, state and donor resources.	KPI 6 Resource Management

IVCC’s strategic plan is grounded by an academic plan that reinforces the importance of excellent post-secondary education to the quality of life for the citizens of the Illinois Valley. The goals and objectives outlined in the strategic plan are used to help form annual action plans developed by each department. These plans will be reviewed and updated on an annual basis as a means of keeping the College reaching toward and fulfilling its goals.



FY2021 COLLEGE INITIATIVES

The FY2021 budget has been developed with input from the College's Budget Council; specific requests from budget officers were evaluated and prioritized based upon the strategic goals and objectives as well as the following five initiatives set forth by the Board of Trustees:

1. Increase enrollments with a continued emphasis on high school partnerships while expanding College and Career Start opportunities.
2. Maintain fiscal discipline with adequate reserves.
3. Review all programs in order to reduce, add or realign.
4. Replace general educational goals with instructional learning outcomes during transition to Guided Pathways model.
5. Continue succession plan.



Increase enrollments with a continued emphasis on high school partnerships while expanding College and Career Start opportunities

With the IVCC College and Career Start program, interested high school students are able to enroll in courses at the dual credit/dual enrollment reduced tuition rate while completing coursework and accessing student support services on an IVCC campus. By leveraging resources and making minor adjustments to course offerings, IVCC is able to offer an Illinois Articulation Initiative pathway of courses at the Ottawa Center and is developing a STEM pathway on the Main Campus. College and Career Start allows high school students to be released each afternoon to attend two courses at the Ottawa Center or on the Main Campus. This program positions students for seamless transfer to a university or to begin a technical career.

Maintain fiscal discipline with adequate reserves

Board Policy 4.9 requires a minimum fund balance in the general (or operating) funds of 25 percent of normal operating expenditures. The fund balance as of June 30, 2019 was 61 percent. The general fund balance is over \$7 million of the required 25 percent. With the continued decline in enrollments, the fund balance acts as a contingency if targeted enrollment numbers are not met. The budget is based on receiving \$2,083,400 in State appropriations for the operating fund. The budget also includes a contingency of \$600,000 in the event enrollments fall short of the targeted 51,000 credit hours, or State funding is reduced.

Review all programs in order to reduce, add or realign

In 2019 IVCC engaged RSM to help develop a strategy to periodically review course offerings to better serve the District's residents. The process involves looking at 3-5 years of historical data to determine which courses are under-filled or over-filled. It also considers what type of courses are offered – general or specialized, and works to gain an understanding of facilities and equipment to determine if enrollment caps are necessary and what times courses should be offered. Considerations include: What are the student requirements? Should accelerated terms be considered? Should late starts be considered? How often should courses meet each week? Should weekend classes be offered?

Replace general educational goals with instructional learning outcomes during transition to Guided Pathways model

The Guided Pathways model places an emphasis on student success through clearly mapping academic pathways, assisting students with program entrance, supporting student academic success, and ensuring that learning happens. The four pillars of Guided Pathways include:

- Pillar #1: Clarify pathways to end goals
Guide students with program maps
- Pillar #2: Help students choose and enter pathways
Redesign traditional remediation
- Pillar #3: Help students stay on path
Provide flexible class options
- Pillar #4: Ensure students are learning
Support career development

Continue succession plan

In November 2019, the Human Resources Department identified 42 percent of employees, both full- and part-time, as being over 55 years of age. There were 70, or 40 percent, full-time employees over 55 years of age. According to the State Universities Retirement System (SURS), there were 119 full- and part-time employees eligible to retire. This does not mean they will necessarily retire in the next year. In December 2018, there were 57 employees eligible for SURS retirement, but only seven retired during the past year. Employees that have met the age and years of service requirements for SURS have been identified on an organizational chart which is used as a tool to identify employees for succession planning. As employees retire, our departments and processes are reviewed for opportunities to restructure and gain efficiencies in our operations. Professional development opportunities are identified to train employees.



ACCOUNTING STRUCTURE

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities as required by generally accepted accounting principles (GAAP). Accordingly, the College's annual financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions are eliminated.



The College prepares its budget based upon the current financial resources measurement focus and the modified accrual basis of accounting. The Illinois Community College Board requires that community colleges in the state prepare their budgets using this approach. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the current period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. Under this basis of accounting, expenditures are recorded on the accrual basis except for:

- Inventory items, such as materials and supplies, are accounted for using the purchases method. Under this method, the items are expensed in the period acquired. However, at the end of the fiscal year an inventory is taken of remaining items which are counted as assets on the balance sheet.
- Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The College uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and aid financial management by segregating transactions related to certain college functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, fund balance, revenues, and expenditures. College resources allocated to and accounted for in individual funds are based upon the purposes for which they are to be spent or restricted by law or grant agreement. Expenditures are controlled at the fund level.

The beginning fund balance of each fund is the balance of the fund after all liabilities/deferred inflows have been deducted from the assets/deferred outflows of the fund as of the beginning of the fiscal year. The ending fund balance for budget purposes is the beginning fund balance plus the net increase (decrease) in budgeted revenues and expenditures for the year.

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Each year, as part of the annual audit, the independent certified public accounting firm provides a report on the internal control systems along with recommendations for improvement of internal controls. The College audit reported that there were no instances of a material weakness in the internal control structure or violation of applicable laws or regulations noted during the FY2019 audit. The FY2020 external audit is underway.



FUND DESCRIPTIONS

The funds of the College are classified into three types: governmental, proprietary (enterprise) and fiduciary. In addition, the College maintains two account groups, the General Fixed Asset Account Group, and the General Long-term Debt Account Group. The account groups are used to record the College's capital assets and long-term debt. The account groups are required to be maintained by the ICCB. The two Account Groups are not budgeted. The College's fiduciary fund, the Agency Fund, is used to account for resources held by the College in a custodial capacity. Only assets and liabilities are recorded in the Agency Fund, which is not budgeted. The College's governmental funds are divided into separate categories. The College follows the ICCB prescribed format for its chart of accounts. The ICCB recommends that accounts be structured in a fund-function-department-object format.

General Fund	The primary operating fund of the College is used to account for and report all financial resources not accounted for and reported in another fund.
Special Revenue Funds	Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.
Debt Service Funds	Used to account for payment of principal, interest, and related charges on any outstanding bonds.
Capital Projects Funds	Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
Enterprise Funds	Proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.
Permanent Funds	Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs.

General <ul style="list-style-type: none"> • Education (01) • Operations and Maintenance (02) 	Special Revenue <ul style="list-style-type: none"> • Restricted Purposes (06)
Debt Service <ul style="list-style-type: none"> • Bond and Interest (04) 	Capital Projects <ul style="list-style-type: none"> • Operations and Maintenance Restricted (03)
Enterprise Fund <ul style="list-style-type: none"> • Auxiliary Enterprise (05) 	Permanent Fund <ul style="list-style-type: none"> • Working Cash (07)

REVENUE SUMMARY

In March 2020 Illinois Governor Pritzker issued a Disaster Proclamation due to the Covid-19 Pandemic. As a result, all learning moved to a remote, or on-line format, for the remainder of the spring semester and summer semester. Only a few hands-on labs were held on campus during the summer semester, with groups limited to ten or less.

As the new fiscal year began on July 1, we have moved to Phase 4 of a 5-Phase program for restoring Illinois. Phase 4 allows for classes on campus as long as all Illinois Department of Public Health guidelines are followed. Guidelines include social distancing and face masks and groups limited to 50 people or fewer. IVCC will continue to offer classes in an on-line or blended format except for hands-on labs which will be on campus.

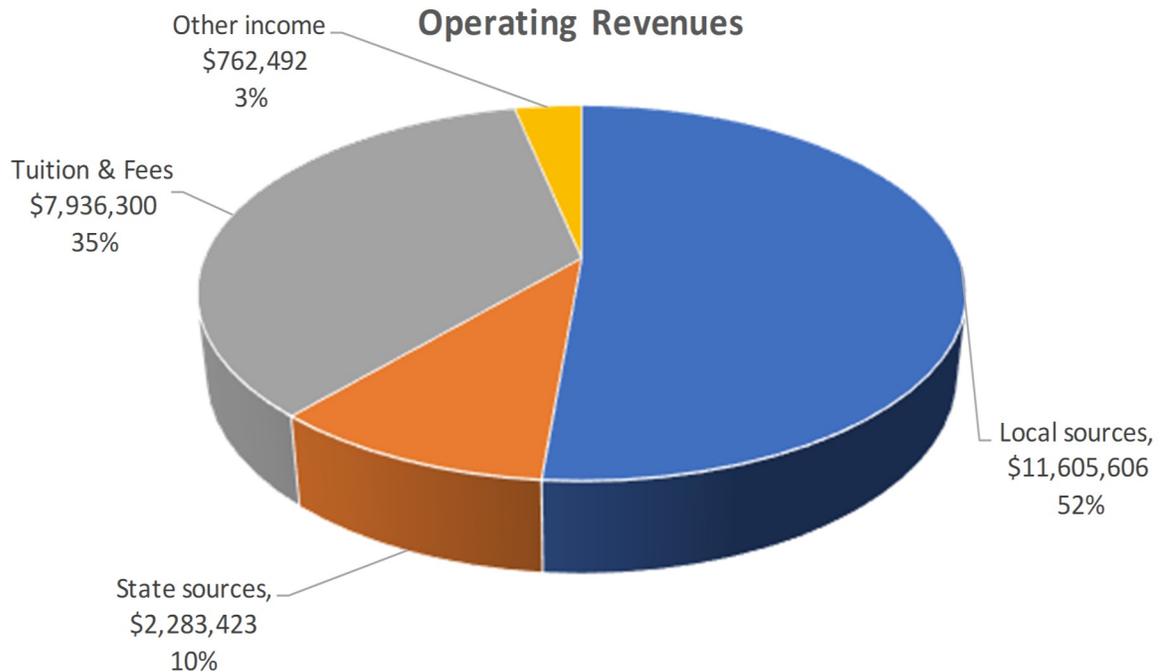
Revenue assumptions for fiscal year 2021 are very uncertain. Summer 2020 semester credit hours are down 15 percent and headcount down 18.5 percent from Summer 2019 semester. With the uncertainty of having on-campus classes, the fall schedule was not completed until mid-June when it was determined the majority of classes would be in an on-line format. The budget is based on 51,000 credit hours. This is down from the 53,000 credit hours budgeted in fiscal year 2020 but in line with the estimated 50,985 actual credit hours for fiscal year 2020. During times of high unemployment, community college credit hours tend to increase as students are looking to complete degrees or learn new skills. The fact that many four-year colleges and universities are providing on-line instruction only, could also increase the number of students that decide to use the community college system.

The State of Illinois budget includes operational funding of \$2,083,423 for IVCC, which is two percent less than the fiscal year 2020 appropriation. However, even with essentially “flat” funding, State financial resources are likely to be diverted to support residents during this time of high unemployment. The State budget was balanced based on borrowing and an increase in the State income tax rates which will be on the November 3 election ballot.

As of January 1, 2020, the equalized assessed valuation (EAV) of the District’s tax base increased by five percent from the previous year. Through a new negotiated agreement with Exelon’s LaSalle Generating Station, the EAV of the nuclear power plant remains at \$460 million through tax year 2021. The EAV for LaSalle County, the largest county in the District, increased by \$122,462,650, or 5.2 percent over tax year 2018.



Three major sources of operating revenue are available: tuition, state funding, and property taxes. These three sources make up over 96 percent of the operating revenues. The remaining sources include Continuing Education Department revenues, interest, facilities rentals, and federal sources. Operating revenues (Education and Operations & Maintenance Funds) are budgeted at \$22,595,796, which is \$316,477 or 1.4 percent more than the fiscal year 2020 budget.



Property Taxes

Property taxes are levied each year on the basis of the equalized assessed property values in the District as of January 1 of that year. Assessed values are established by each of the respective counties: Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam. Taxes are assessed in December and become an enforceable lien on the property as of the preceding January. Property taxes are billed and collected by the various counties.

The District is not subject to the Property Tax Extension Limitation Law (PTELL), imposed by Illinois Public Act 87-17. Before tax caps can be initiated, all eight counties must put the proposition to a vote with the majority (LaSalle County) passing it. In November 1998, the voters of LaSalle County voted down tax caps. If again placed on the ballot and approved, the earliest tax caps could take effect would be tax year 2020, payable in 2021.

Property taxes are recognized as revenue based on GASB 33, where 50 percent of the tax revenue is recognized in the tax year and 50 percent in the following year. For example, 50 percent of tax year 2019 is recognized in fiscal year 2020 and 50 percent in fiscal year 2021.

The tax rate for the 2019 levy is \$0.3644 per \$100 of assessed valuation. The assessed value is 33.33 percent of the property's market value. A home with a market value of \$187,700 will pay \$227.97 in taxes to the college for 2019 taxes, which are collected in 2020. Property taxes, tax increment financing district distributions and corporate personal property replacement taxes make up 51 percent of the fiscal year 2021 operating fund budget.

Following is a comparison of tax levies by fund:

	2019 Levy 2019-2020	2019 Actual 2019-2020	2020 Projected 2020-2021
Education Fund	\$4,464,000	\$4,436,642	\$4,554,133
Education -Equity	4,052,000	4,031,254	4,063,688
Operations Fund	1,373,600	1,365,129	1,401,272
O&M Restricted	1,367,270	1,360,542	1,751,590
Audit	38,100	38,138	38,535
Tort Liability	1,211,200	1,205,284	956,368
Total	\$12,506,170	\$12,436,989	\$12,765,586

Tuition and Fees

The fiscal year 2021 budget reflects no tuition increase and remains at \$133 per credit hour. This rate includes \$7.40 for universal fees. This fee includes \$5.00 for technology and \$2.40 for student activities.

Over the last ten years, credit hours as of fall 10th day have decreased by 42 percent. This negative trend is across all Illinois community colleges. The trend does seem to be smoothing out as the decrease for the Fall 2019 semester was 1.70 percent for IVCC. The fiscal year 2021 budget shows no enrollment growth over fiscal year 2020 actual credit hours. Budgeted tuition and fees in the Operating Funds is \$7,936,300, or 35 percent of the fiscal year 2021 budget.

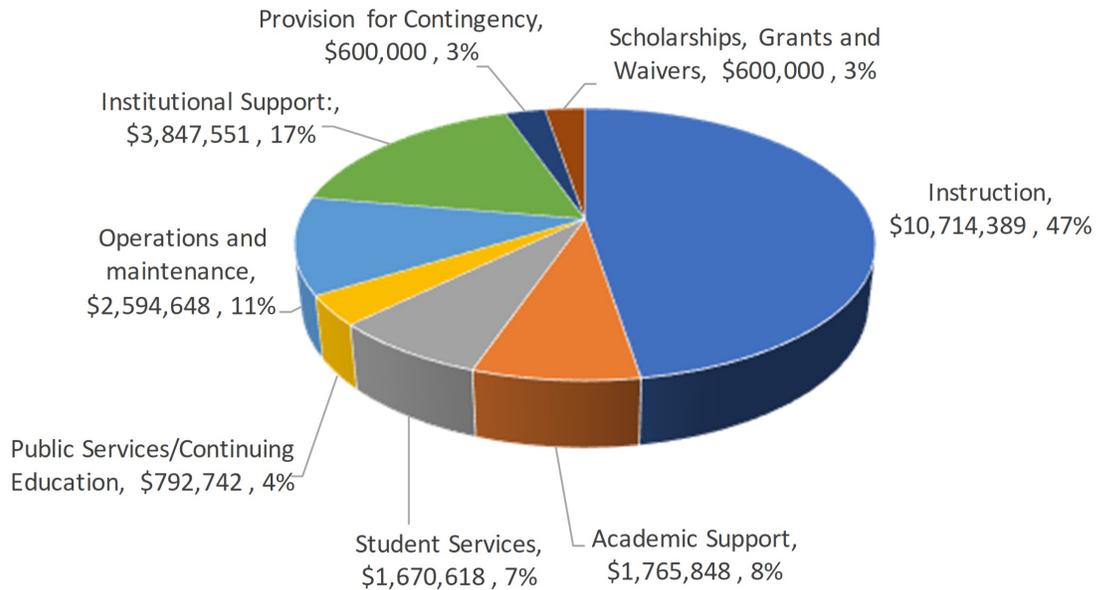
State Sources

State funding is based on credit hours earned during the two years prior to the current year multiplied by the ICCB's current year reimbursement rate. Reimbursable credit hours for fiscal year 2020 are estimated at 50,985 and credit hours for fiscal year 2021 are budgeted at 51,000. In addition to the base operating grant, the state awards career and technical funding based on the number of credit hours generated from career and technical enrollments. For IVCC this approximately \$200,000 per year. Budgeted state funding in the operating funds is \$2,283,423. State fund makes up approximately 10 percent of the fiscal year 2021 operating budget.



EXPENDITURE SUMMARY

Operating Expenditures



Personnel

For the operating funds (Education and Operations and Maintenance) the largest expenditure is personnel costs. For fiscal year 2021 personnel costs (salaries and benefits) are 78 percent of the total operating costs.

Due to the uncertainty with enrollments and state funding, the fiscal year 2021 budget does not reflect any changes in headcount from fiscal year 2020.



Approved Full-Time Employee Headcount *

	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Budgeted
Administrators	15	15	15	15	15
Professional/Technical	31	32	33	32	32
Faculty	79	75	72	80	80
Academic Support	4	3	3	3	3
Support Staff	35	35	37	34	34
Custodial/Maintenance	16	16	15	16	16
Total	180	176	175	180	180

Approved Part-Time Employee Headcount

	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Budgeted
Administrators	0	0	0	0	0
Professional/Technical	16	8	10	8	8
Faculty **	157	173	168	142	142
Support Staff **	44	45	47	60	60
Maintenance	1	1	1	1	1
Total	218	227	226	211	211

	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Budgeted
Grand Total	398	403	401	391	391

* Represents approved positions at end of fiscal year

** FY20 change in numbers due to reclassification of tutors

There are two bargaining units at Illinois Valley Community College:

1. Full-time faculty are represented by the American Federal of Teachers Local 1810. Current contract remains in effect through academic year 2020-2021.
2. Facilities employees are represented by Service Employees International Union Local 138. Current contract remains in effect through June 30, 2022.

Benefits

Benefit costs are budgeted with a five percent increase to cover the cost of health insurance. In January 2017, IVCC joined the Community College Health Consortium which includes six other Illinois community colleges: College of DuPage, Oakton, McHenry, Triton, Moraine Valley, and Sauk Valley. Each college is liable for claims up to \$30,000; claims from \$30,000 to \$250,000 are pooled, and stop-loss insurance is purchased for claims greater than \$250,000. The consortium includes approximately 2,725 college employees and 6,350 members.

Capital Outlay

Included in the Education Fund budget is \$175,000 in capital for instructional equipment. The Restricted Operations and Maintenance Fund budget includes \$1.5 million for replacement of the door access system. The software to support our current door access system is no longer supported. Also included in the Restricted O&M Fund is a \$900,000 roadway and parking lot resurfacing project which is scheduled to be completed in the spring of 2021. The State is funding \$750,000 of this project with a \$250,000 match from the College which has already been deposited into a trust account. Also submitted to the State as a deferred maintenance project is the air/moisture infiltration repairs to buildings A, B, C, D and E at an estimated cost of \$1.5 million. None of these projects will have a significant impact on operating expenses.

Provision for Contingency

In an effort to be cautious, the operating funds contain \$600,000 in contingency funds, \$500,000 in the Education Fund and \$100,000 in the Operations and Maintenance Fund. The two big unknowns are enrollments and state funding.

Given the weak preliminary enrollment numbers for fiscal year 2021 and the uncertainty of how students will adapt to alternative methods of instruction, it is very possible that the target of 51,000 credit hours for the year will not be met. IVCC needs to be prepared to invest in personnel and infrastructure to support a new instructional environment. At this time, those needs are unknown but we need to be prepared.

Also, if the state income tax rate increase fails on the November 3 ballot, the State will need to look for ways to cut expenses. The State already has a large backlog of unpaid bills.

Summary

Illinois Valley Community College's Fiscal Year 2021 budget is presented as a balanced budget whereby no one-time revenues are used to cover operational expenditures. The budget has been prepared based on the three-year financial plan which was presented in January 2020. Strategic Leadership & Planning Council recommendations as well as Board approved college initiatives have been included:

- No tuition increase
- No enrollment growth
- Responsible reserves
- Emphasis on student success
- Realistic projection of property taxes and state funding



FUND BALANCE SUMMARY

For the nine budgeted funds the budget projects an increase of \$303,149.

There is no budgeted change in the fund balance for the Education and Operations and Maintenance Funds. The assumption is that all available revenues will cover expenditures.

The Operations and Maintenance (Restricted) Fund will increase by \$121,066 due to a timing difference in how tax levies are collected and construction projects are completed.

The Debt Service Fund has no activity other than the \$10,500 in projected investment revenues.

The Auxiliary Enterprise Fund balance will decrease by \$336,628 due to a deficit in the College Bookstore of \$86,851 and a subsidy of \$241,802 to support athletics.

Restricted Purpose Fund balance will increase by \$2,500 due to timing of the expenditure of grant funds.

The Working Cash Fund balance will increase by \$60,000 in projected investment revenues. IVCC's working cash fund is \$4,500,000 with a projected accumulation of \$340,760 in investment revenues. Monies earned as interest from investments may be transferred with Board approval from the working cash fund to the educational fund or operations and maintenance fund without any requirement of repayment to the working cash fund. The Board may also authorize the use of the working cash fund to pay educational and operations and maintenance expenses in anticipation of tax revenues or State or Federal revenues due in the fiscal year. If the funds are not repaid, the working cash fund will be abolished. A new working cash fund cannot be established unless approved by the voters of the district.

The Audit Fund balance is projected to increase by \$2,940 as tax revenues are estimated to be greater than the audit fees.

The Liability, Protection & Settlement Fund is projected to have a zero balance at the end of FY2021. This fund had a balance greater than \$8 million in 2008 and annual expenditures of less than \$2 million when it was determined to not levy for property taxes until the fund balance was more in line with annual expenditures. The levy has gradually increased in recent years to be more in line with annual expenditures.



CAPITAL IMPROVEMENT PLAN

Capital plans both short and long range include the following:

Project	Total Cost	Fiscal Year	Local Funding	State Funding
CTE Equipment	175,000	2021	175,000	
Key Card System Upgrades	1,500,000	2021	1,500,000	
ADA Upgrade Fireplace Lounge	100,000	2021	100,000	
Roadway & Parking Lot Sealing	900,000	2021	225,000	675,000
Air/Moisture Infiltration	1,500,000	2022	375,000	1,125,000
Student Success Center	5,252,600	2026 or later	1,313,100	3,939,500
Professional Development Center	2,908,700	2026 or later	727,200	2,181,500
Agriculture Building	4,175,900	2026 or later	1,044,000	3,131,900

CTE Equipment – Education funds for the purchase of equipment for the career and technical education labs. Replaces current equipment – no change in operating costs

Key Card System Upgrades – Protection, Health and Safety levy funds for the removal of existing system and installation of a new card access control system including control panels, card readers, door controllers, and ID card printers. Replaces current system – no change in operating costs

ADA Upgrade Fireplace Lounge – Protection, Health and Safety levy funds for construction of an ADA accessible ramp. In order to accommodate the ramp, the existing fireplace will need to be removed. The lift that is currently used for ADA access will also be removed.

Roadway & Parking Lot Sealing – State deferred maintenance funding with a cost share of 25 percent by the local government. Resurface campus roadways, patch and resurface two parking lots and walkways.

Air/Moisture Infiltration – State deferred maintenance funding with a cost share of 25 percent by the local government. Recaulk exterior joints on precast concrete walls.

Student Success Center, Professional Development Center and Agriculture Building projects have been submitted to State’s Resource Allocation Management Plan (RAMP) for shared funding, with the State providing 75 percent and the college 25 percent. In order for these projects to move forward, the State Legislature must pass a capital spending bill and appropriate the State’s share. The College has reserve funds to use for the match.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
 FISCAL YEAR Ending June 30, 2021

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	Total (Memorandum Only)
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance Restricted Fund	Restricted Purposes Fund	Working Cash Fund	Liability Protection & Settlement Fund	Audit Fund			
Actual Revenue	\$ 19,854,125	\$ 2,741,671	\$ 2,371,066	\$ 4,729,343	\$ 60,000	\$ 1,043,039	\$ 41,990	\$ 10,500	\$ 1,324,500	\$ 32,176,234
Actual Expenditures	19,844,125	2,741,671	2,250,000	4,736,843	-	1,206,566	39,050		1,722,542	32,540,797
Other Financing Sources (Uses)	(10,000)	-	-	10,000					61,414	61,414
Excess (deficit) of Revenues and other financing sources over expenditures and other financing uses	-	-	121,066	2,500	60,000	(163,527)	2,940	10,500	(336,628)	(303,149)
Fund balances July 1, 2020	9,532,960	3,063,113	5,521,145	60,630	4,780,760	163,527	34,405	830,676	1,275,586	25,262,802
Fund balances June 30, 2021	\$ 9,532,960	\$ 3,063,113	\$ 5,642,211	\$ 63,130	\$ 4,840,760	\$ -	\$ 37,345	\$ 841,176	\$ 938,958	\$ 24,959,653

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
 FISCAL YEAR Ending June 30, 2021

	General Fund		Special Revenue Funds					Debt Service Fund		Proprietary Fund		Total (Memorandum Only)
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance Restricted Fund	Restricted Purposes Fund	Working Cash Fund	Liability Protection & Settlement Fund	Audit Fund	Debt Service Fund	Auxiliary Enterprise Fund	Total		
Revenues											\$	
Local government	8,579,643	1,383,200	1,556,066	-	-	1,040,539	41,840	-	-	-	12,601,288	
CPPRT	900,513	225,000	-	-	-	-	-	-	-	-	1,125,513	
Tax increment financing distributions	387,250	130,000	-	-	-	-	-	-	-	-	517,250	
Tuition and fees	7,423,852	512,448	-	-	-	-	-	-	-	-	7,936,300	
Sales and service fees	341,879	-	-	-	-	-	-	-	1,316,000	-	1,657,879	
State sources	1,978,400	305,023	750,000	289,245	-	-	-	-	-	-	3,322,668	
Federal sources	7,975	-	-	4,437,598	-	-	-	-	-	-	4,445,573	
Investment income	123,000	50,000	65,000	2,500	60,000	2,500	150	10,500	4,500	-	318,150	
Other income	111,613	136,000	-	-	-	-	-	-	4,000	-	251,613	
Total Revenues	19,854,125	2,741,671	2,371,066	4,729,343	60,000	1,043,039	41,990	10,500	1,324,500	-	32,176,234	
Expenditures												
Instruction	10,714,389	-	-	563,453	-	-	-	-	-	-	11,277,842	
Academic support	1,765,848	-	-	-	-	-	-	-	-	-	1,765,848	
Student services	1,670,618	-	-	335,000	-	124,254	-	-	-	-	2,129,872	
Public services	792,742	-	-	-	-	-	-	-	-	-	792,742	
Auxiliary enterprises	-	-	-	-	-	-	-	-	1,722,542	-	1,722,542	
Operation & maintenance	-	2,694,648	2,250,000	-	-	520,377	-	-	-	-	5,465,025	
General institution	4,300,528	47,023	-	90,390	-	561,935	39,050	-	-	-	5,038,926	
Scholarships and grants	600,000	-	-	3,748,000	-	-	-	-	-	-	4,348,000	
Total Expenditures	19,844,125	2,741,671	2,250,000	4,736,843	-	1,206,566	39,050	-	1,722,542	-	32,540,797	
Revenues over (under) expenditures	10,000	-	121,066	(7,500)	60,000	(163,527)	2,940	10,500	(398,042)	-	(364,563)	
Interfund Transfers												
Transfers in	-	-	-	10,000	-	-	-	-	303,216	-	313,216	
Transfers (out)	(10,000)	-	-	-	-	-	-	-	(241,802)	-	(251,802)	
Revenues and transfers in over (under) expenditures and transfers (out)	19,854,125	2,741,671	2,371,066	4,739,343	60,000	1,043,039	41,990	10,500	1,627,716	-	32,489,450	
	19,834,125	2,741,671	2,250,000	4,736,843	-	1,206,566	39,050	-	1,480,740	-	32,792,599	
Fund balances July 1, 2020	9,532,960	3,063,113	5,521,145	60,630	4,780,760	163,527	34,405	830,676	1,275,586	-	25,262,802	
Fund balances June 30, 2021	\$ 9,552,960	\$ 3,063,113	\$ 5,642,211	\$ 63,130	\$ 4,840,760	\$ -	\$ 37,345	\$ 841,176	\$ 1,422,562	\$ -	\$ 24,959,653	

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 COMBINED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FISCAL YEAR ending June 30, 2021**

	<u>Budget FY21</u>	<u>Budget FY20</u>	<u>Actual FY19</u>
REVENUES			
Local government	\$ 13,118,538	\$ 12,728,558	\$ 12,252,875
Corporate Personal Property Replacement Tax	1,125,513	1,135,250	1,192,278
State sources	3,322,668	2,380,285	2,479,770
Federal sources	4,445,573	4,959,199	4,514,432
Tuition and fees	7,936,300	8,299,578	8,153,618
Sales and service fees	1,657,879	1,952,115	1,891,046
Investment Revenue	318,150	316,700	451,865
Other income	251,613	293,480	539,994
TOTAL REVENUES	<u>32,176,234</u>	<u>32,065,165</u>	<u>31,475,878</u>
EXPENDITURES			
Instruction	11,277,842	11,633,344	10,896,459
Academic Support	1,765,848	1,666,857	1,471,789
Student Services	2,129,872	2,276,410	2,166,317
Public Services/Continuing Education	792,742	806,148	796,637
Auxiliary enterprises	1,722,542	1,957,946	1,818,377
Operations and maintenance	5,465,025	4,647,881	4,816,946
Institutional Support:	5,038,926	4,469,220	4,254,819
Provision for Contingency	-	156,931	-
Scholarships, Grants and Waivers	4,348,000	4,747,699	4,228,580
TOTAL EXPENDITURES	<u>32,540,797</u>	<u>32,362,436</u>	<u>30,449,924</u>
Revenues over (under) expenditures	(364,563)	(297,271)	1,025,954
INTERFUND TRANSFERS			
Transfers in	313,216	86,414	287,582
Transfers (out)	(251,802)	(10,000)	(211,168)
	61,414	76,414	76,414
Revenues and transfers in over (under) expenditures and transfers (out)	(303,149)	(220,857)	1,102,368
Fund Balance			
Beginning of year	25,262,802	25,262,802	24,160,434
End of year	<u>\$ 24,959,653</u>	<u>\$ 25,041,945</u>	<u>\$ 25,262,802</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED EXPENDITURES BY OBJECT
 FISCAL YEAR Ending June 30, 2021

	Special Revenue Funds										Debt Service Fund	Proprietary Fund	Total (Memorandum Only)				
	General Fund		Operations & Maintenance			Restricted Purposes		Working Cash		Liability Protection & Settlement				Audit Fund	Debt Service Fund	Auxiliary Enterprise Fund	
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance Restricted Fund	Restricted Purposes Fund	Working Cash Fund	Liability Protection & Settlement Fund	Audit Fund										
Expenditures																	
Salaries	12,564,854	1,003,549	-	657,042	-	136,446	-	-	-	-	-	-	346,958	14,708,849			
Employee Benefits	3,073,141	298,563	-	193,965	-	235,743	-	-	-	-	-	-	118,699	3,920,111			
Contractual Services	1,212,032	171,800	-	40,042	-	578,307	-	39,050	-	-	-	-	63,265	2,104,496			
Materials and Supplies	1,263,274	243,355	-	39,828	-	5,970	-	-	-	-	-	-	1,015,482	2,567,909			
Conferences and Meetings	316,833	1,175	-	24,541	-	4,700	-	-	-	-	-	-	24,938	372,187			
Fixed Charges	55,000	121,050	2,250,000	-	-	244,750	-	-	-	-	-	-	50,200	2,721,000			
Utilities	52,760	762,347	-	-	-	650	-	-	-	-	-	-	-	815,757			
Capital Outlay	176,381	102,832	-	15,000	-	-	-	-	-	-	-	-	-	294,213			
Other	29,850	(63,000)	-	18,425	-	-	-	-	-	-	-	-	103,000	88,275			
Scholarships and grants	600,000	-	-	3,748,000	-	-	-	-	-	-	-	-	-	4,348,000			
Provision for Contingency	500,000	100,000	-	-	-	-	-	-	-	-	-	-	-	600,000			
Total Expenditures	19,844,125	2,741,671	2,250,000	4,736,843	-	1,206,566	-	39,050	-	-	-	-	1,722,542	32,540,797			
Interfund Transfers																	
Transfers (out)	(10,000)	-	-	10,000	-	-	-	-	-	-	-	-	61,414	61,414			
Total expenditures and transfers (out)	19,854,125	2,741,671	2,250,000	4,726,843	-	1,206,566	-	39,050	-	-	-	-	61,414	32,479,383			

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF OPERATING FUNDS BUDGETED REVENUES
FISCAL YEAR ending June 30, 2021

	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>	<u>Percent</u>
REVENUES				
Local sources				
Current Taxes	\$ 8,579,643	\$ 1,383,200	\$ 9,962,843	44%
Corporate Personal Property Replacement Tax	900,513	225,000	1,125,513	5%
Tax Increment Financing Distributions	387,250	130,000	517,250	2%
Total Local sources	<u>9,867,406</u>	<u>1,738,200</u>	<u>11,605,606</u>	51%
State sources				
ICCB Credit Hour Grant	1,728,400	305,023	2,033,423	9%
Equalization	50,000	-	50,000	0%
CTE Formula Grant	200,000	-	200,000	1%
Total State sources	<u>1,978,400</u>	<u>305,023</u>	<u>2,283,423</u>	10%
Federal sources				
PELL Administrative Fees	7,975	-	7,975	0%
Total Federal sources	<u>7,975</u>	<u>-</u>	<u>7,975</u>	0%
Student Tuition and Fees				
Tuition	6,586,152	512,448	7,098,600	31%
Fees	837,700	-	837,700	4%
Sales and service fees	341,879	-	341,879	2%
Investment Revenue	123,000	50,000	173,000	1%
Other income	111,613	136,000	247,613	1%
TOTAL REVENUES	<u>19,854,125</u>	<u>2,741,671</u>	<u>22,595,796</u>	100%
EXPENDITURES				
Instruction	10,714,389	-	10,714,389	47%
Academic Support	1,765,848	-	1,765,848	8%
Student Services	1,670,618	-	1,670,618	7%
Public Services/Continuing Education	792,742	-	792,742	4%
Auxiliary enterprises	-	-	-	0%
Operations and maintenance	-	2,594,648	2,594,648	11%
Institutional Support:	3,800,528	47,023	3,847,551	17%
Provision for Contingency	500,000	100,000	600,000	3%
Scholarships, Grants and Waivers	600,000	-	600,000	3%
TOTAL EXPENDITURES	<u>19,844,125</u>	<u>2,741,671</u>	<u>22,585,796</u>	100%
Revenues over (under) expenditures	10,000	-	10,000	
INERFUND TRANSFERS				
Transfers in	-	-	-	
Transfers (out)	(10,000)	-	(10,000)	
	(10,000)	-	(10,000)	
Revenues and transfers in over (under) expenditures and transfers (out)	-	-	-	
FUND BALANCE				
Beginning of year	9,532,960	3,063,113	12,596,073	
End of year	<u>\$ 9,532,960</u>	<u>\$ 3,063,113</u>	<u>\$ 12,596,073</u>	

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 OPERATING FUND EXPENDITURES BY OBJECT
 FISCAL YEAR Ending June 30, 2021**

	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Total (Memorandum Only)</u>	Percent
Expenditures				
Salaries	12,564,854	1,003,549	13,568,403	60%
Employee Benefits	3,073,141	298,563	3,371,704	15%
Contractual Services	1,212,032	171,800	1,383,832	6%
Materials and Supplies	1,263,274	243,355	1,506,629	7%
Conferences and Meetings	316,833	1,175	318,008	1%
Fixed Charges	55,000	121,050	176,050	1%
Utilities	52,760	762,347	815,107	4%
Capital Outlay	176,381	102,832	279,213	1%
Other	29,850	(63,000)	(33,150)	0%
Scholarships and grants	600,000	-	600,000	3%
Provision for Contingency	500,000	100,000	600,000	
Total Expenditures	<u>19,844,125</u>	<u>2,741,671</u>	<u>22,585,796</u>	100%
Interfund Transfers				
Transfers (out)	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>	
Total expenditures and transfers (out)	<u>19,854,125</u>	<u>2,741,671</u>	<u>22,595,796</u>	

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 ENTERPRISE FUND ACTIVITIES
 FISCAL YEAR Ending June 30, 2021

	Early Childhood	Information Technology	Student Technology Fee	Bookstore	Cultural Services	Athletics*	Fitness Center Contracts	Copy Center	Farm Plots	Massage Therapy	Auto Shop	Total Enterprise Fund
Retained Earnings (Deficit)												
Beginning of Year (Estimated)	\$ 1,866	\$ 169,469	\$ 296,941	\$ 781,690	\$ 948	\$ 30,001	\$ 3,216	\$ (5,547)	\$ 22,616	\$ 18,249	\$ 75,599	\$ 1,395,049
Revenues												
Student Fees	-	-	-	-	-	-	-	-	-	-	-	-
Service Fees	-	-	-	1,164,600	-	6,400	-	95,000	-	-	50,000	1,316,000
Other	-	-	-	8,500	-	-	-	-	-	-	-	8,500
Total Revenues	-	-	-	1,173,100	-	6,400	-	95,000	-	-	50,000	1,324,500
Expenses												
Depreciation (Estimated)	-	-	-	1,255,451	-	309,616	-	114,475	-	-	43,000	1,722,542
Income (Loss)	-	-	-	(82,351)	-	(303,216)	-	(19,475)	-	-	7,000	(398,042)
Transfers	-	-	-	(241,802)	-	303,216	-	-	-	-	-	61,414
Retained Earnings (Deficit)												
End of Year	\$ 1,866	\$ 169,469	\$ 296,941	\$ 457,537	\$ 948	\$ 30,001	\$ 3,216	\$ (25,022)	\$ 22,616	\$ 18,249	\$ 82,599	\$ 1,058,421

*Athletics is subsidized with a \$61,414 transfer from student activities and a transfer of \$241,802 from the bookstore fund balance.

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
EDUCATION FUND REVENUES					
Local Government Sources:					
Current Taxes	\$ 8,579,643	\$ 8,209,880	\$ 8,316,300	\$ 8,156,464	\$ 8,074,033
Corporate Personal Property Replacement Tax	900,513	905,250	939,566	1,013,436	910,709
Tax Increment Financing Distributions	387,250	387,250	401,522	375,871	400,570
Total Local Government	<u>9,867,406</u>	<u>9,502,380</u>	<u>9,657,388</u>	<u>9,545,771</u>	<u>9,385,312</u>
State Government:					
ICCB Credit Hour Grant	1,728,400	1,568,250	1,695,993	1,659,339	1,698,674
Equalization Grant	50,000	50,000	50,000	50,000	50,000
Career/Technical Education Formula Grant	200,000	200,000	208,440	209,360	183,123
Total State Government	<u>1,978,400</u>	<u>1,818,250</u>	<u>1,954,433</u>	<u>1,918,699</u>	<u>1,931,797</u>
Federal Government					
PELL Administrative Fees	7,975	7,325	6,700	6,085	6,299
Total Federal Government	<u>7,975</u>	<u>7,325</u>	<u>6,700</u>	<u>6,085</u>	<u>6,299</u>
Student Tuition and Fees:					
Tuition	6,586,152	6,886,576	6,452,700	6,788,907	7,125,240
Fees	837,700	877,300	813,850	834,324	850,909
Total Tuition and Fees	<u>7,423,852</u>	<u>7,763,876</u>	<u>7,266,550</u>	<u>7,623,231</u>	<u>7,976,149</u>
Other Sources:					
Public Service Revenue	341,879	287,450	240,025	307,639	205,417
Investment Revenue	123,000	123,000	125,530	151,519	63,562
Other Sources:	111,613	110,839	94,675	120,868	140,131
Total Other Sources	<u>576,492</u>	<u>521,289</u>	<u>460,230</u>	<u>580,026</u>	<u>409,110</u>
TOTAL EDUCATION FUND REVENUE	<u>\$ 19,854,125</u>	<u>\$ 19,613,120</u>	<u>\$ 19,345,301</u>	<u>\$ 19,673,812</u>	<u>\$ 19,708,667</u>
EDUCATION FUND EXPENDITURES					
Instruction:					
Salaries	\$ 8,239,344	\$ 8,192,913	\$ 8,014,200	\$ 7,835,486	\$ 8,093,187
Employee Benefits	1,705,720	1,822,252	1,790,416	1,672,354	1,657,451
Contractual Services	146,565	161,549	83,936	110,614	90,949
Materials & Supplies	404,772	429,721	268,714	313,742	287,541
Conference & Meeting	162,988	142,376	46,884	60,826	48,815
Fixed Charges	55,000	189,000	177,400	168,357	168,112
Capital Outlay	-	-	-	7,970	5,508
Other	-	-	-	-	-
Total Instruction	<u>10,714,389</u>	<u>10,937,811</u>	<u>10,381,550</u>	<u>10,169,349</u>	<u>10,351,563</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
Academic Support:					
Salaries	1,003,192	982,326	928,943	849,804	575,585
Employee Benefits	211,676	172,141	184,796	148,920	127,115
Contractual Services	197,118	191,657	152,376	163,229	173,505
Materials & Supplies	306,822	278,128	168,464	185,880	143,982
Conference & Meeting	20,595	16,955	6,082	9,879	8,204
Utilities	26,445	25,650	25,875	21,600	24,300
Capital Outlay	-	-		92,477	-
Other	-	-			
Total Academic Support	1,765,848	1,666,857	1,466,536	1,471,789	1,052,691
Student Services:					
Salaries	1,121,572	1,293,469	1,267,761	1,257,082	1,118,010
Employee Benefits	385,992	366,444	375,018	351,786	301,873
Contractual Services	40,777	22,778	86,788	14,452	7,635
Materials & Supplies	77,202	68,187	57,870	60,325	57,826
Conference & Meeting	45,075	45,075	16,815	21,570	19,641
Utilities	-	-	1,040	45	-
Total Student Services	1,670,618	1,795,953	1,805,292	1,705,260	1,504,985
Public Services/Continuing Education:					
Salaries	344,429	367,282	326,733	366,450	342,607
Employee Benefits	77,863	80,616	85,397	79,153	69,253
Contractual Services	258,400	248,250	154,257	257,668	188,520
Materials & Supplies	92,800	89,250	58,857	78,089	71,899
Conference & Meeting	18,950	20,550	5,211	14,903	10,173
Utilities	-	-	-	179	-
Other	300	200	-	195	360
Total Public Services/Continuing Education	792,742	806,148	630,455	796,637	682,812
Institutional Support:					
Salaries	1,856,317	1,804,720	1,657,774	1,728,311	1,681,112
Employee Benefits	691,890	673,288	689,170	661,104	629,244
Contractual Services	569,172	634,007	694,892	535,487	568,618
Materials & Supplies	381,678	429,645	351,367	379,110	367,640
Conference & Meeting	69,225	68,285	21,118	42,969	33,395
Utilities	26,315	26,050	9,653	9,071	9,684
Capital Outlay	176,381	25,875	68,834	92,477	-
Other	29,550	15,550	237	56,733	20,820
Provision for Contingency	500,000	156,931	-	-	-
Total Institutional Support	4,300,528	3,834,351	3,493,045	3,505,262	3,310,513
Scholarships, Grants and Waivers	600,000	577,000	475,497	468,607	527,351
TOTAL EDUCATION FUND EXPENDITURES	19,844,125	19,618,120	18,252,375	18,116,904	17,429,915
Excess(Deficiency) of Revenues over Expenditures	\$ 10,000	\$ (5,000)	\$ 1,092,926	\$ 1,556,908	\$ 2,278,752
Other Financing Sources (Interfund Transfers)	-	15,000	-	15,000	15,000
Other Financing Uses (Interfund Transfers)	(10,000)	(10,000)	(10,000)	(10,000)	(25,590)
Excess Revenues over Expenditures and Other Financing Sources and Uses	\$ -	\$ -	\$ 1,082,926	\$ 1,561,908	\$ 2,268,162

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
OPERATIONS & MAINTENANCE FUND REVENUES					
Local Government Sources:					
Current Taxes	\$ 1,383,200	\$ 1,307,306	\$ 1,332,935	\$ 1,284,896	\$ 1,252,167
Corporate Personal Property Replacement Tax	225,000	230,000	165,805	178,842	160,713
Tax Increment Financing Disbursements	130,000	130,000	133,636	125,225	133,318
Total Local Government	<u>1,738,200</u>	<u>1,667,306</u>	<u>1,632,376</u>	<u>3,135,161</u>	<u>1,546,198</u>
State Government:					
ICCB Credit Hour Grant	305,023	276,750	291,016	284,096	143,996
Total State Government	<u>305,023</u>	<u>276,750</u>	<u>291,016</u>	<u>284,096</u>	<u>143,996</u>
Student Tuition and Fees					
Tuition	512,448	535,702	515,425	530,387	563,449
Total Tuition and Fees	<u>512,448</u>	<u>535,702</u>	<u>515,425</u>	<u>530,387</u>	<u>563,449</u>
Other Sources:					
Facilities Revenue	133,500	138,941	120,685	128,035	134,188
Investment Revenue	50,000	45,000	42,562	56,732	29,270
Other	2,500	2,500	2,130	4,527	4,323
Total Other Sources	<u>186,000</u>	<u>186,441</u>	<u>165,377</u>	<u>189,294</u>	<u>167,781</u>
TOTAL OPERATIONS & MAINTENANCE REVENUES	<u>\$ 2,741,671</u>	<u>\$ 2,666,199</u>	<u>\$ 2,604,194</u>	<u>\$ 4,138,938</u>	<u>\$ 2,421,424</u>
OPERATIONS & MAINTENANCE FUND EXPENDITURES					
Operations & Maintenance of Plant:					
Salaries	972,207	968,783	897,841	898,803	865,497
Employee Benefits	292,487	326,311	303,440	313,734	299,896
Contractual Services	169,100	169,400	62,172	138,110	148,998
Materials & Supplies	240,250	277,787	143,283	226,564	186,073
Conference & Meeting	1,175	5,675	412	170	499
Fixed Charges	117,250	68,250	188,743	76,715	77,352
Utilities	762,347	762,600	498,994	654,039	589,468
Capital Outlay	102,832	84,000	28,329	111,970	-
Provision for Contingency	100,000				
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Total Operations & Maintenance of Plant	<u>2,694,648</u>	<u>2,599,806</u>	<u>2,060,214</u>	<u>2,357,105</u>	<u>2,104,783</u>
Institutional Support:					
Salaries	31,342	45,186	33,954	43,722	43,834
Employee Benefits	6,076	11,846	7,725	11,653	12,731
Contractual Services	2,700	2,491	-	5,106	2,491
Materials & Supplies	3,105	3,050	3,301	3,502	4,235
Fixed Charges	3,800	3,820	3,688	3,688	4,210
Other	-	-	-	-	-
Total Institutional Support	<u>47,023</u>	<u>66,393</u>	<u>48,668</u>	<u>67,671</u>	<u>67,501</u>
TOTAL OPERATIONS & MAINTENANCE EXPENDITURES	<u>2,741,671</u>	<u>2,666,199</u>	<u>2,108,882</u>	<u>2,424,776</u>	<u>2,172,284</u>
Excess(Deficiency) of Revenues over Expenditures	-	-	495,312	1,714,162	249,140
Other Financing Sources (Interfund Transfers)	-	-	-	-	-
Other Financing Uses (Interfund Transfers)	-	-	-	-	-
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 495,312</u>	<u>\$ 1,714,162</u>	<u>\$ 249,140</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
OPERATIONS & MAINTENANCE FUND (RESTRICTED)					
Local Government Sources:					
Current Taxes	1,556,066	1,518,973	1,395,967	1,505,403	1,496,462
State Government Sources	750,000	-	-	-	-
Investment Revenue	65,000	65,000	57,647	106,138	69,764
Other	-	-	-	141,169	513,578
TOTAL OPERATIONS & MAINTENANCE FUND (RESTRICTED) REVENUES	<u>\$ 2,371,066</u>	<u>\$ 1,583,973</u>	<u>\$ 1,453,614</u>	<u>\$ 1,752,710</u>	<u>\$ 2,079,804</u>
OPERATIONS & MAINTENANCE FUND RESTRICTED EXPENDITURES					
Contractual Services	\$ -	-	-	\$ 3,716	\$ -
Fixed Charges	-	-	-	-	-
Capital Outlay	2,250,000	1,500,000	1,773,047	1,966,360	1,822,607
TOTAL OPERATIONS & MAINTENANCE FUND (RESTRICTED) EXPENDITURES	<u>2,250,000</u>	<u>1,500,000</u>	<u>1,773,047</u>	<u>1,970,076</u>	<u>1,822,607</u>
Excess(Deficiency) of Revenues over Expenditures	121,066	83,973	(319,433)	(217,366)	257,197
Other Financing Sources (Interfund Transfers)	-	-	-	-	-
Other Financing Uses (Interfund Transfers)	-	-	-	-	-
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>-</u>	<u>\$ 83,973</u>	<u>\$ (319,433)</u>	<u>\$ (217,366)</u>	<u>\$ 257,197</u>
DEBT SERVICE FUND					
Local Government Sources	\$ -	\$ -	\$ -	\$ -	\$ 22
Investment Revenue	10,500	3,600	15,605	12,288	8,482
TOTAL DEBT SERVICE FUND REVENUES	<u>\$ 10,500</u>	<u>\$ 3,600</u>	<u>\$ 15,605</u>	<u>\$ 12,288</u>	<u>\$ 8,504</u>
TOTAL DEBT SERVICE FUND EXPENDITURES	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 10,500</u>	<u>\$ 3,600</u>	<u>\$ 15,605</u>	<u>\$ 12,288</u>	<u>\$ 8,504</u>
AUXILIARY ENTERPRISES FUND REVENUE					
Service Fees	\$ 1,316,000	\$ 1,664,665	\$ 1,338,486	\$ 1,583,407	\$ 1,761,936
Investment Revenue	4,500	8,000	3,047	6,330	4,932
Other Revenue	4,000	4,500	7,726	8,150	36,583
TOTAL AUXILIARY ENTERPRISES FUND REVENUES	<u>\$ 1,324,500</u>	<u>\$ 1,677,165</u>	<u>\$ 1,349,259</u>	<u>\$ 1,597,887</u>	<u>\$ 1,803,451</u>
AUXILIARY ENTERPRISES FUND EXPENSES					
Salaries	\$ 346,958	\$ 352,435	\$ 300,227	\$ 316,492	\$ 323,725
Employee Benefits	118,699	70,612	93,883	66,877	62,776
Contractual Services	63,265	66,198	52,821	55,538	52,339
Materials & Supplies	1,014,882	1,291,728	1,093,132	1,210,368	1,706,553
Conference & Meeting	24,938	22,951	17,954	19,385	22,139
Fixed Charges	50,200	49,700	47,845	39,321	23,895
Capital Outlay/Depreciation	600	1,322	6,070	5,896	23,105
Others	103,000	103,000	104,500	104,500	103,064
TOTAL AUXILIARY ENTERPRISES EXPENDITURES	<u>1,722,542</u>	<u>1,957,946</u>	<u>1,716,432</u>	<u>1,818,377</u>	<u>2,317,596</u>
Excess(Deficiency) of Revenues over Expenditures	(398,042)	(280,781)	(367,173)	(220,490)	(514,145)
Other Financing Sources (Interfund Transfers)	\$ 303,216	61,414	61,414	262,582	299,867
Other Financing Uses (Interfund Transfers)	(241,802)	-	-	(201,168)	(238,453)
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ (336,628)</u>	<u>\$ (219,367)</u>	<u>\$ (305,759)</u>	<u>\$ (159,076)</u>	<u>\$ (452,731)</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
RESTRICTED PURPOSE FUND REVENUES					
State Government Sources	\$ 289,245	\$ 285,285	\$ 280,130	\$ 276,975	\$ 323,389
Federal Government Sources	4,437,598	4,951,874	4,860,900	4,508,346	4,656,847
Investment Revenue	2,500	-	6,850	4,925	3,926
Nongovernmental Gifts or Grants	-	36,700	217,200	137,245	89,720
Other Revenue	-	-	-	-	1,400
TOTAL RESTRICTED PURPOSE FUND REVENUES	\$ 4,729,343	\$ 5,273,859	\$ 5,365,080	\$ 4,927,491	\$ 5,075,282
RESTRICTED PURPOSE FUND EXPENDITURES					
Instruction:					
Salaries	\$ 363,617	\$ 426,869	\$ 368,692	\$ 380,960	\$ 391,858
Employee Benefits	122,265	141,592	118,710	122,389	138,269
Contractual Services	24,242	23,293	46,321	34,138	25,374
Materials & Supplies	24,388	39,765	49,782	76,873	124,630
Conference & Meeting	13,491	41,065	20,834	33,279	21,312
Utilities	450	949	446	1,641	1,818
Capital Outlay	15,000	22,000	198,662	77,830	20,200
Other	-	-	-	-	-
Total Instruction	563,453	695,533	803,447	727,110	723,461
Student Services:					
Salaries	\$ 203,035	\$ 198,634	\$ 197,965	\$ 198,220	\$ 186,993
Employee Benefits	71,700	69,755	68,591	67,843	65,537
Contractual Services	15,800	6,000	6,656	9,149	33,174
Materials & Supplies	15,440	9,330	8,915	19,095	17,799
Conference & Meeting	10,600	9,300	5,192	8,271	5,793
Capital Outlay	-	-	-	5,550	-
Tuition Waivers (TRiO Grant)	18,425	25,873	18,200	33,600	27,180
Total Student Services	335,000	318,892	305,519	341,728	336,476
Institutional Support:					
Salaries (Federal Work Study)	90,390	94,035	92,552	93,883	82,011
Total Institutional Support	90,390	94,035	92,552	93,883	82,011
Student Grants and Waivers (PELL & SEOG)	3,748,000	4,170,699	4,170,699	3,759,973	3,944,587
TOTAL RESTRICTED FUND EXPENDITURES	4,736,843	5,279,159	5,372,217	4,922,694	5,086,535
Excess(Deficiency) of Revenues over Expenditures	\$ (7,500)	\$ (5,300)	\$ (7,137)	\$ 4,797	\$ (11,253)
Other Financing Sources (Interfund Transfers)	10,000	10,000	10,000	\$ 10,000	\$ 25,590
Other Financing Uses (Interfund Transfers)	-	-	-	\$ -	\$ -
Excess Revenues over Expenditures and Other Financing Sources and Uses	\$ 2,500	\$ 4,700	\$ 2,863	\$ 14,797	\$ 14,337
WORKING CASH FUND REVENUES					
Investment Revenue	\$ 60,000	\$ 70,000	\$ 90,054	\$ 111,078	\$ 61,321
WORKING CASH FUND					
Other Financing Uses	-	-	-	-	-
Excess Revenues over Expenditures and Other Financing Sources and Uses	\$ 60,000	\$ 70,000	\$ 90,054	\$ 111,078	\$ 61,321

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 BUDGETED REVENUES AND EXPENDITURES BY FUND
 FISCAL YEAR ending June 30, 2021**

	Budget FY21	Budget FY20	Projected FY20	Actual FY19	Actual FY18
AUDIT FUND REVENUES					
Local Government Sources:					
Current Taxes	\$ 41,840	\$ 38,150	\$ 37,597	\$ 37,222	\$ 37,056
Investment Revenue	150	100	162	131	116
TOTAL AUDIT FUND REVENUES	<u>41,990</u>	<u>38,250</u>	<u>37,759</u>	<u>37,353</u>	<u>37,172</u>
AUDIT FUND EXPENDITURES					
Contractual Services	39,050	38,150	36,150	36,800	36,750
TOTAL AUDIT FUND EXPENDITURES	<u>\$ 39,050</u>	<u>\$ 38,150</u>	<u>\$ 36,150</u>	<u>\$ 36,800</u>	<u>\$ 36,750</u>
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ 2,940</u>	<u>\$ 100</u>	<u>\$ 1,609</u>	<u>\$ 553</u>	<u>\$ 422</u>
LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE					
Local Government Sources:					
Current Taxes	\$ 1,040,539	\$ 1,136,999	\$ 1,095,273	\$ 767,794	\$ 612,486
Investment Revenue	2,500	2,000	1,200	2,721	11,932
Other Revenue	-	-	-	-	1,165
TOTAL LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE	<u>\$ 1,043,039</u>	<u>\$ 1,138,999</u>	<u>\$ 1,096,473</u>	<u>\$ 770,515</u>	<u>\$ 625,583</u>
LIABILITY, PROTECTION & SETTLEMENT FUND EXPENDITURES					
Student Services:					
Salaries	70,249	111,403	59,748	86,887	99,824
Employee Benefits	27,305	26,762	27,646	28,762	28,561
Contractual Services	23,000	23,000	8,800	3,151	17,480
Materials & Supplies	3,700	400	250	529	709
Total Student Services	<u>124,254</u>	<u>161,565</u>	<u>96,444</u>	<u>119,329</u>	<u>146,574</u>
Operations & Maintenance of Plant:					
Contractual Services	519,557	547,500	387,648	488,984	500,632
Materials & Supplies	170	150	149	171	49
Utilities	650	425	317	610	378
Total Operations & Maintenance of Plant	<u>520,377</u>	<u>548,075</u>	<u>388,114</u>	<u>489,765</u>	<u>501,059</u>
Institutional Support:					
Salaries	66,197	70,825	65,677	69,526	78,605
Employee Benefits	208,438	202,997	4,459	199,468	196,437
Contractual Services	35,750	34,000	59,678	48,861	61,626
Materials & Supplies	2,100	4,700	1,966	271	4,398
Conference & Meeting	4,700	5,200	-	-	545
Fixed Charges	244,750	275,500	253,942	233,077	249,965
Capital Outlay	-	-	-	-	6,680
Other	-	-	-	-	75,000
Total Institutional Support	<u>561,935</u>	<u>593,222</u>	<u>385,722</u>	<u>551,203</u>	<u>673,256</u>
TOTAL LIABILITY, PROTECTION & SETTLEMENT FUND EXPENDITURES	<u>1,206,566</u>	<u>1,302,862</u>	<u>870,280</u>	<u>1,160,297</u>	<u>1,320,889</u>
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ (163,527)</u>	<u>\$ (163,863)</u>	<u>\$ 226,193</u>	<u>\$ (389,782)</u>	<u>\$ (695,306)</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 PROJECTED CASH FLOW												
FY2021												
EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS												
	2020						2021					
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
REVENUE												
Local Government	\$ 4,413,840	\$ 1,194,722	\$ 3,116,434	\$ 1,067,971	\$ 97,660	\$ 391,732	\$ 233,607	\$ 133,835	\$ 91,213	\$ 284,264	\$ 327,335	\$ 252,994
State Government	-	186,096	488,225	10,183	20,367	322,545	248,986	-	28,236	452,613	336,663	189,509
Tuition and Fees	512,529	1,314,419	1,156,933	1,299,435	271,141	460,872	233,083	1,011,704	925,143	341,799	285,972	123,270
Other	11,907	11,528	113,257	33,147	49,297	91,910	72,602	48,838	62,050	76,881	153,283	45,768
TOTAL REVENUE	4,938,276	2,706,765	4,874,849	2,410,736	438,465	1,267,059	788,278	1,194,377	1,106,642	1,155,557	1,103,253	611,541
EXPENDITURES												
Salaries and Benefits	1,951,886	1,190,728	1,174,929	1,183,175	1,173,764	1,630,905	1,701,343	1,529,388	1,253,913	1,179,303	1,200,198	1,770,574
Operating Expenditures	751,530	526,987	501,116	498,601	302,572	312,092	442,356	369,871	372,804	471,421	341,367	764,972
TOTAL EXPENDITURES	2,703,416	1,717,715	1,676,045	1,681,776	1,476,336	1,942,997	2,143,699	1,899,259	1,626,717	1,650,724	1,541,565	2,535,546
Increase (Decrease)	2,234,860	989,050	3,198,804	728,960	(1,037,871)	(675,938)	(1,355,421)	(704,882)	(520,075)	(495,167)	(438,312)	(1,924,005)
CASH BALANCE												
Beginning	11,399,245	13,634,105	14,623,155	17,821,959	18,550,919	17,513,048	16,837,110	15,481,689	14,776,807	14,256,732	13,761,565	13,323,253
Ending	\$ 13,634,105	\$ 14,623,155	\$ 17,821,959	\$ 18,550,919	\$ 17,513,048	\$ 16,837,110	\$ 15,481,689	\$ 14,776,807	\$ 14,256,732	\$ 13,761,565	\$ 13,323,253	\$ 11,399,245
					FUNDS 03, 04, 05, 06, 11, and 12							
CASH BALANCE												
Ending	\$ 4,418,383	\$ 4,401,040	\$ 4,469,582	\$ 4,480,999	\$ 4,271,222	\$ 4,149,836	\$ 4,121,357	\$ 4,078,111	\$ 4,074,791	\$ 4,016,004	\$ 4,004,700	\$ 3,971,818

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

The following tax information is based on the district's January 1, 2019 equalized assessed valuation. It is intended to be helpful when making comparisons to the proposed 2020 tax levy information presented on the following page.

The College is not under a tax cap.
 Tax rates are per \$100 assessed valuation.

	<u>Tax Rate</u>
Maximum Education Fund rate	0.130
Maximum Operations and Maintenance Fund rate	0.040
Maximum Protection, Health, and Safety Fund rate	0.050
Maximum Liability, Protection, and Settlement Fund rate	None
Maximum Audit Fund rate	0.005

IVCC EQUALIZED ASSESSED VALUATION BY COUNTY - Tax Year 2019

	<u>EAV</u>	<u>Tax Dollars Generated</u>
LaSalle	\$ 2,454,171,387	\$ 8,915,284
Bureau	546,121,351	1,990,886
Putnam	202,092,299	696,390
Marshall	91,680,848	334,198
Livingston	62,398,854	227,463
Lee	49,955,507	181,988
Grundy	25,702,241	82,010
DeKalb	2,367,326	8,770
TOTAL	\$ 3,434,489,813	\$ 12,436,989

IVCC TAX RATES

	<u>Tax Rate</u>	<u>Tax Dollars Generated</u>	<u>Estimated 2020 Levy</u>	<u>FY2021 Revenue</u>
Education Fund	0.1300	\$ 4,436,642	\$ 4,554,133	\$ 4,495,388
Equalization	0.1181	4,031,254	4,063,688	4,047,471
Operations and Maintenance Fund	0.0400	1,365,129	1,401,272	1,383,200
Protection, Health, and Safety Fund	0.0399	1,360,542	1,751,590	1,556,066
Liability, Protection, and Settlement Fund	0.0353	1,205,284	956,368	1,080,826
Audit Fund	0.0011	38,138	38,535	38,336
Bond Fund	0.0000	-	-	-
TOTAL	0.3644	\$ 12,436,989	\$ 12,765,586	\$ 12,601,288

One additional cent of levy generates: \$ 343,449

\$1,000,000 additional EAV generates: \$ 3,644

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 2019 is recognized in FY20 and 50% in FY21.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513

PROPOSED TAX LEVY - TAX YEAR 2020

	Rate	Levy
Education Fund	0.1300	\$ 4,554,133
Equalization*	0.1160	4,063,688
Operations and Maintenance Fund	0.0400	1,401,272
Protection, Health, and Safety Fund	0.0500	1,751,590
Liability, Protection, and Settlement Fund	0.0273	956,368
Audit Fund	0.0011	38,535
Bond Fund	0.0000	-
TOTAL CALENDAR 2019 LEVY	0.3644	\$ 12,765,586
Estimated Equalized Assessed Valuation	\$ 3,503,179,600	

* IVCC is eligible to levy an additional tax. The additional tax may be used to increase the total taxing authority of the district to the most recently reported statewide average actual levy rate for educational and operations and maintenance purposes.

Debt Limit-	2.875% of assessed valuation	
Assessed valuation - 2019 levy	\$	3,434,489,813
@ 2.875%		98,741,582
Bonded indebtedness		-
Legal debt margin		98,741,582

The College has no outstanding debt and there are no plans to issue debt.

**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	Years	Amount	Percent of Levy	
2019	36.44	\$ 3,434,489,813	5.01%	\$12,436,989	4.07%	\$ -	0.00%	\$ -	-	\$ -	0.00%
2018	36.66	3,270,669,451	2.34%	11,951,041	2.40%	-	0.00%	11,929,712	11,929,712	11,929,712	99.82%
2017	36.47	3,195,995,018	3.40%	11,670,435	3.05%	4,248	0.04%	11,598,162	11,602,410	11,602,410	99.42%
2016	36.64	3,090,811,857	2.61%	11,325,222	(0.01%)	4,054	0.04%	11,295,568	11,299,622	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	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	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	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	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	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	11,178,822	100.00%
Ten-Year Average			1.39%		1.67%						
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.

*For tax year 2019 payable in 2020, most counties have deferred the first installment date for tax payments until September 2020. In most years, DeKalb County is the only county to disburse prior to July 1.

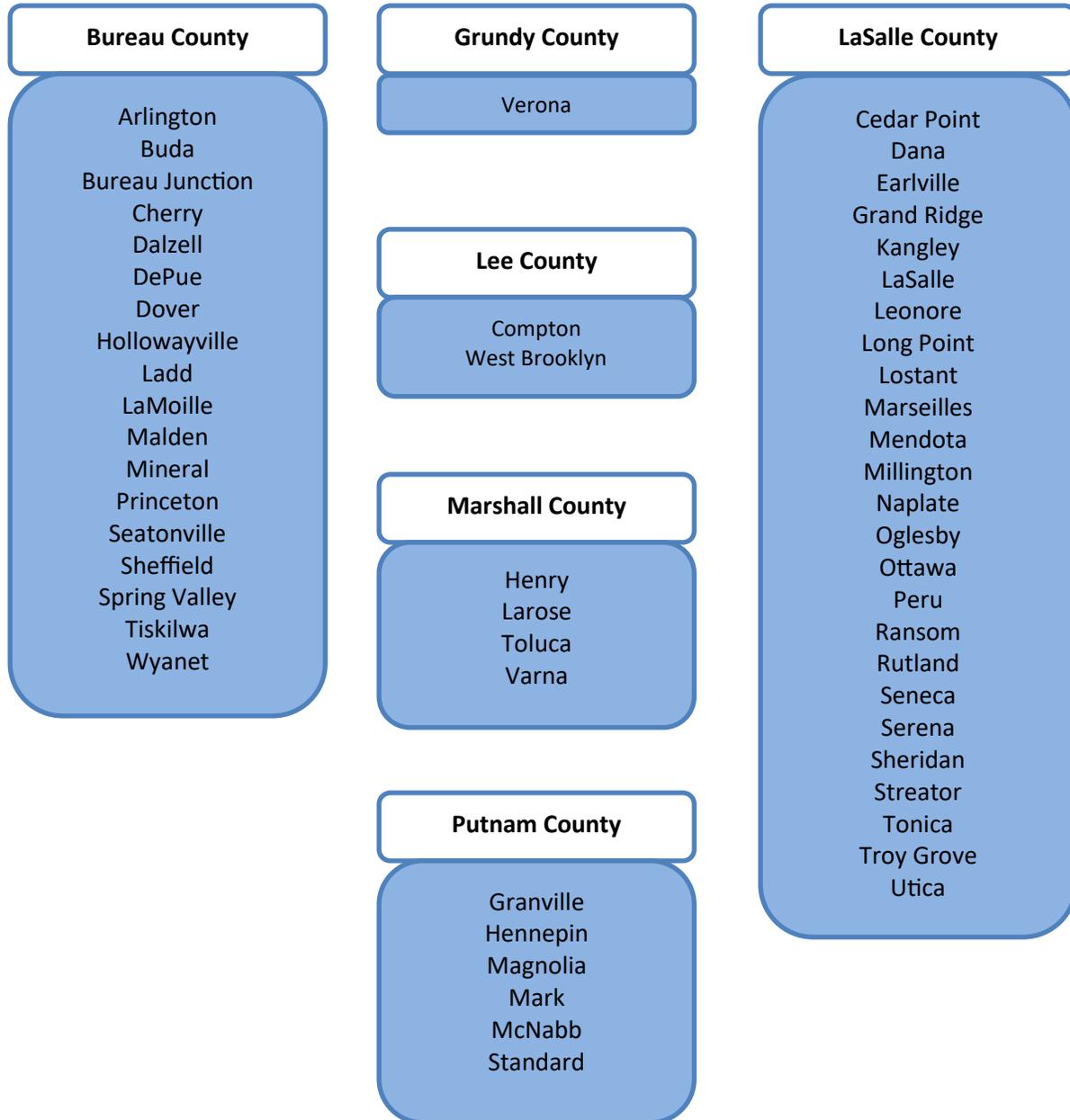
Source: College Records

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 PRINCIPAL TAXPAYERS (UNAUDITED)

<u>Name</u>	<u>County</u>	<u>Type of Business of Property</u>	<u>Equalized Assessed Valuation</u>	<u>Percent of District's Total EAV</u>	<u>Situated in a TIF District</u>	<u>Intergovernmental Agreement</u>
Excelon Generation Co, LLC	LaSalle	Nuclear Power Plant	\$ 460,000,000	13.39%		
Marquis Energy, LLC	Putnam	Ethanol Plant	41,642,676	1.21%		
Unimin Corp.	LaSalle	Mining	18,709,138	0.54%		
Wedron Silica Company	LaSalle	Mining	16,821,029	0.49%		
Silverleaf Resorts, Inc.	LaSalle	Resort	15,759,518	0.46%		
BNSF Railway Company	Bureau	Railroad	11,560,143	0.34%		
Tau Midwest (Petsmart)	LaSalle	Distribution Center	9,333,333	0.27%	x	yes
James Hardie Building Products	LaSalle	Building Products	9,262,856	0.27%		
Walmart Stores, Inc.	Bureau	Distribution Center	7,364,486	0.21%		
Archer Daniels Midland Company	LaSalle	Industrial	5,704,915	0.17%		
Eakas Corp.	LaSalle	Manufacturing	5,417,273	0.16%		
DBM Holdings, LLC	LaSalle	Industrial	4,740,976	0.14%	x	yes
Northern White Sand, LLC	LaSalle	Mining	4,725,592	0.14%		
Kohl's Department Store, Inc.	LaSalle	Distribution Center	4,627,922	0.13%		
Washington Mills Hennepin, INC	Putnam	Manufacturing	4,408,181	0.13%		
Walmart Real Estate Business Trust (Peru)	LaSalle	Retail	4,375,611	0.13%		
Del Monte Foods, Inc.	LaSalle	Industrial	4,364,190	0.13%	x	yes
Wal-Mart Real Estate Bus Trust (Ottawa)	LaSalle	Retail	3,840,983	0.11%		
Cole GS Oglesby IL LLC	LaSalle	Industrial	3,839,566	0.11%		
Chicago Title & Trust	LaSalle	Industrial	3,736,735	0.11%		

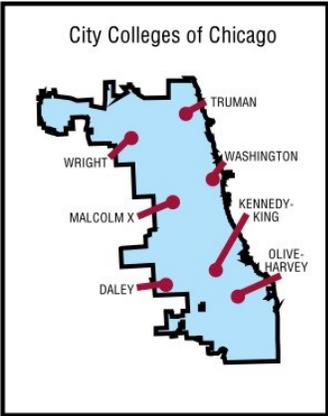
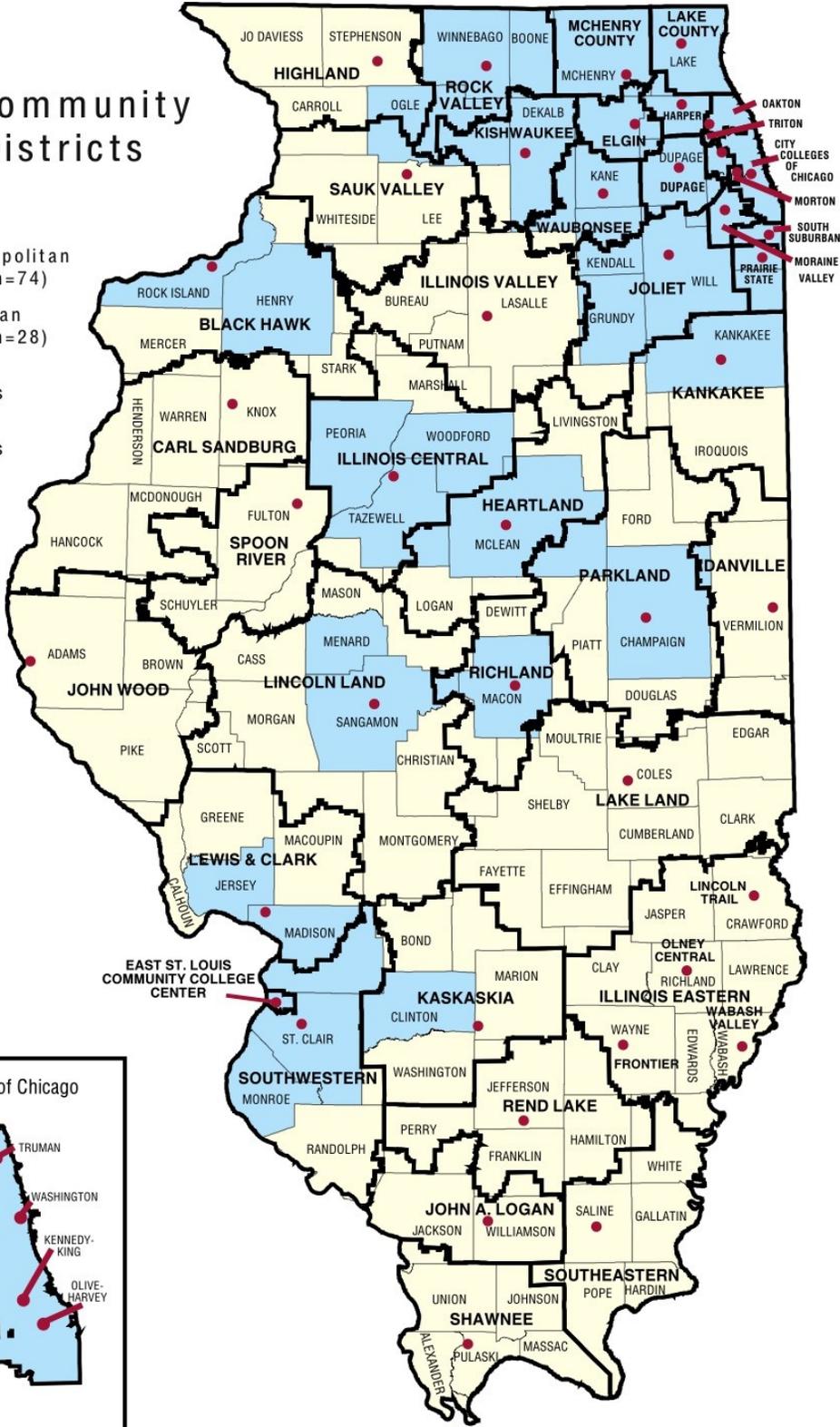
Source: County Tax Assessors

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



Illinois Community College Districts

- Non-Metropolitan Counties (n=74)
- Metropolitan Counties (n=28)
- District Boundaries
- County Boundaries



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 ILLINOIS COMMUNITY COLLEGE BOARD FUNDING
 COMPARISON WITH PEER AND SIMILAR ILLINOIS COMMUNITY COLLEGES

	2017										Tax and		FY2020 Tuition & Fee Rates
	Corporate Personal										State Grants Per FTE	State Grants Per FTE	
	2018 Tax Rate	2018 Operating Tax Extension	2018 Property Replacement Tax	Fiscal 2018 Annual FTE	Tax Dollars Per FTE	Fiscal 2019 Equalization Grant	Fiscal 2019 Operating Grants	Total State Grants	State Grants Per FTE	State Grants Per FTE			
Highland	\$ 48.47	\$ 6,112,875	\$ 365,968	1,150	\$ 5,634	\$ 50,000	\$ 1,102,550	\$ 1,330,790	\$ 1,157	\$ 6,790	\$ 188.00		
Illinois Eastern	43.12	3,793,588	611,479	3,779	1,166	7,120,585	4,172,705	11,416,725	3,021	4,187	132.00		
Illinois Valley	35.84	9,466,537	1,094,525	1,944	5,433	50,000	1,893,970	2,274,495	1,170	6,603	133.00		
Kankakee	48.51	6,984,151	447,108	1,864	3,987	1,613,680	2,090,720	3,935,065	2,111	6,098	165.00		
Kishwaukee	65.81	7,559,694	238,831	2,040	3,823	2,464,500	1,977,350	4,772,230	2,339	6,162	161.00		
Lake Land	30.41	5,413,337	396,804	5,390	1,078	5,914,615	6,002,570	12,098,090	2,245	3,322	142.67		
Lewis & Clark	42.34	12,068,238	902,573	3,258	3,981	2,920,610	3,073,200	6,210,155	1,906	5,887	148.00		
John Logan	55.48	6,756,022	572,273	2,807	2,611	5,507,550	2,924,541	8,626,291	3,073	5,684	130.00		
McHenry*	37.95	27,817,643	296,121	3,492	8,051	50,000	2,953,580	3,087,790	884	8,935	126.75		
Richland	43.28	7,134,939	393,531	1,484	5,073	50,000	1,658,360	1,974,080	1,330	6,403	153.00		
Sauk Valley	35.00	5,065,866	422,599	1,148	4,781	239,310	1,163,600	1,898,495	1,654	6,436	151.00		
Average	\$ 44.20	\$ 8,924,808	\$ 521,983	2,578	\$ 4,147	\$ 2,361,895	\$ 2,637,559	\$ 5,238,564	\$ 1,899	\$ 6,046	\$ 148.22		

*McHenry's tax rate is restricted under PTELL

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

Calendar Year	District Population*	Median Household Income*	Household Income Per Capita	State Unemployment Rate**	LaSalle, Bureau, & Putnam Counties Unemployment Rate***
2019	142,366	53,636	45,163	14.7%	14.5%
2018	143,416	57,273	42,976	4.4%	7.1%
2017	144,317	53,578	41,422	4.7%	5.1%
2016	144,885	52,438	39,967	4.7%	6.0%
2015	145,785	56,751	39,216	6.4%	6.5%
2014	146,192	56,751	42,068	7.1%	8.0%
2013	147,293	53,046	38,540	9.1%	10.2%
2012	142,429	52,762	37,574	9.0%	9.9%
2011	149,344	51,484	36,382	9.7%	10.5%
2010	150,122	49,445	35,948	10.4%	11.7%

Sources:

*David Ault @SIU-E

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

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

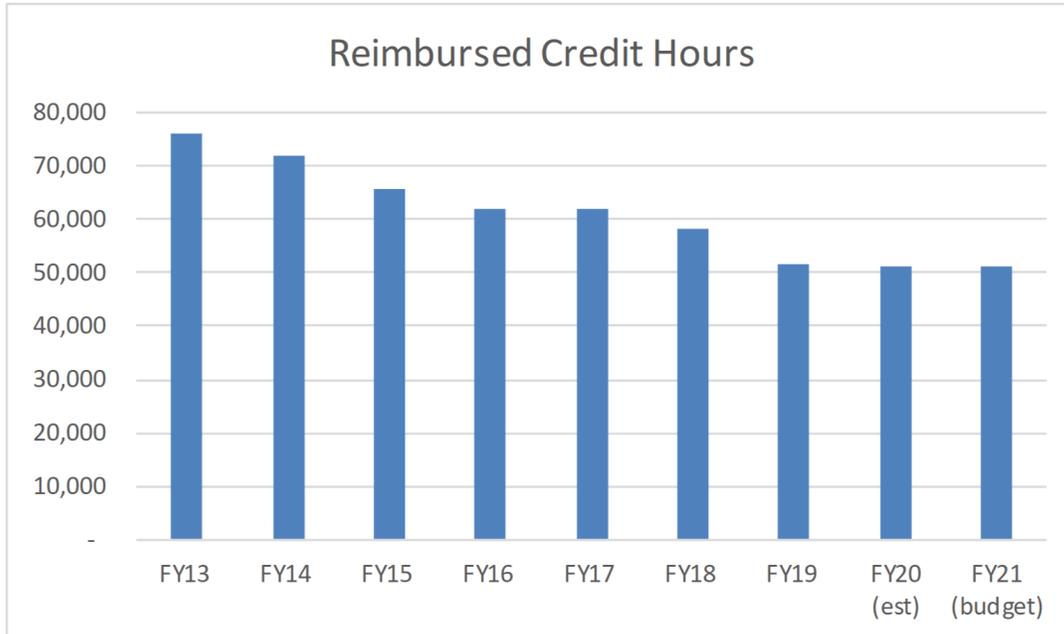
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 TUITION AND FEE HISTORY

YEAR	PER CREDIT		UNIVERSAL FEE	TOTAL	%	ICCB AVERAGE	
	HOUR	INCREASE				TUITION AND FEES	% INCREASE
2001-2002	48.00	7.00 /per cr hr	55.00	3.8%	47.31	4.0%	
2002-2003	50.00	7.25 /per cr hr	57.25	4.1%	48.48	2.5%	
2003-2004	53.00	7.25 /per cr hr	60.25	5.2%	49.44	2.0%	
2004-2005	54.00	7.25 /per cr hr	61.25	1.7%	54.49	10.2%	
2005-2006	54.00	7.25 /per cr hr	61.25	0.0%	59.32	8.9%	
2006-2007	56.00	7.25 /per cr hr	63.25	3.3%	63.92	7.8%	
2007-2008	58.50	7.25 /per cr hr	65.75	4.0%	73.84	15.5%	
2008-2009	60.50	7.25 /per cr hr	67.75	3.0%	76.52	3.6%	
2009-2010	62.50	7.25 /per cr hr	69.75	3.0%	84.04	9.8%	
2010-2011	68.36	7.39 /per cr hr	75.75	8.6%	88.10	4.8%	
2011-2012	76.13	7.39 /per cr hr	83.52	10.3%	98.26	11.5%	
2012-2013	84.38	7.39 /per cr hr	91.77	9.9%	107.89	9.8%	
2013-2014	93.60	7.40 /per cr hr	101.00	10.1%	112.50	4.3%	
2014-2015	103.60	7.40 /per cr hr	111.00	9.9%	113.08	0.5%	
2015-2016	111.60	7.40 /per cr hr	119.00	7.2%	124.13	9.8%	
2016-2017	116.60	7.40 /per cr hr	124.00	4.2%	133.42	7.5%	
2017-2018	122.60	7.40 /per cr hr	130.00	4.8%	137.86	3.3%	
2018-2019	125.60	7.40 /per cr hr	133.00	2.3%	145.74	5.7%	
2019-2020	125.60	7.40 /per cr hr	133.00	0.0%	145.96	0.2%	
2020-2021	125.60	7.40 /per cr hr	133.00	0.0%	148.95	2.0%	

Sources: ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008
 ICCB Tuition and Fee Survey 2009 - 2013
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2020

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

Fiscal Year	Reimbursed Credit Hours	% Change Reimbursed Hrs
FY13	76,056	(10.87%)
FY14	72,054	(5.26%)
FY15	65,834	(8.63%)
FY16	62,123	(5.64%)
FY17	62,028	(0.15%)
FY18	58,329	(5.96%)
FY19	51,645	(11.46%)
FY20 (est)	50,985	(1.28%)
FY21 (budget)	51,000	0.03%



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 FALL 10TH DAY ENROLLMENT COMPARISON**

Fall Semester	ALL STUDENTS					
	Head Count			FTE		
	IVCC	Peer Group	All Illinois	IVCC	Peer Group	All Illinois
2010	4,507	46,571	379,736	2,890	24,029	224,676
2011	4,355	46,375	372,566	2,698	23,086	217,674
2012	3,944	43,462	358,562	2,419	21,731	208,508
2013	3,705	42,017	351,570	2,268	21,090	205,003
2014	3,525	39,046	336,102	2,169	19,753	194,485
2015	3,310	35,405	316,155	1,991	18,563	183,870
2016	3,206	34,666	304,173	1,981	17,957	176,797
2017	3,241	33,294	293,417	1,906	17,559	170,303
2018	2,958	31,886	282,180	1,718	17,081	163,041
2019	2,841	30,893	271,336	1,689	16,548	157,873
10-year Change	(1,666)	(15,678)	(108,400)	(1,201)	(7,481)	(66,803)
% Change	(36.79%)	(34.48%)	(28.23%)	(42.24%)	(31.25%)	(29.82%)

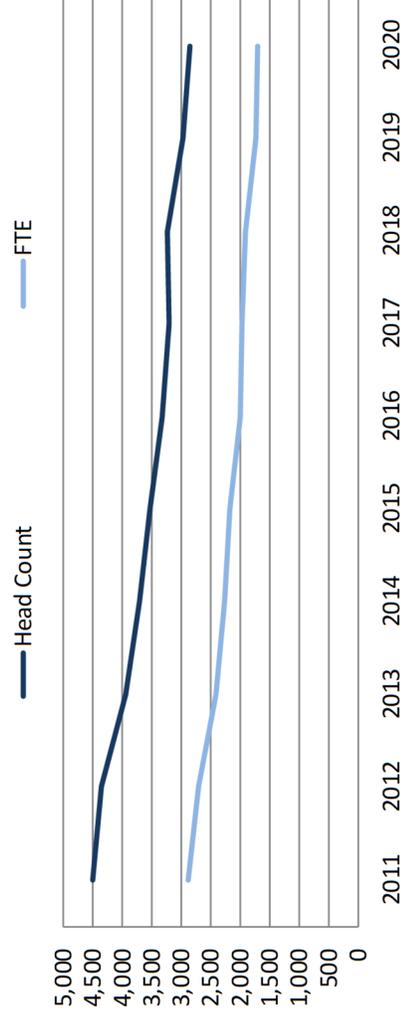
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 STUDENT ENROLLMENT AND DEMOGRAPHIC STATISTICS

Fiscal Year	Fall Enrollment			Gender			Attendance			Ethnicity Percentage						Avg. Age
	Head Count	% Change	FTE	Male	Female	Part Time	Full Time	American Indian	Asian	Black	Hispanic	White	More Races	Not Indicated		
2011	4,507	(0.49%)	2,890	43%	57%	53%	47%	0%	1%	3%	6%	81%	n/a	8%	26	
2012	4,355	(3.37%)	2,698	40%	60%	57%	43%	0%	1%	2%	6%	86%	n/a	5%	25	
2013	3,944	(9.44%)	2,419	41%	59%	58%	42%	0%	1%	2%	6%	87%	n/a	5%	25	
2014	3,705	(6.06%)	2,268	41%	59%	60%	40%	0%	1%	2%	6%	85%	n/a	6%	24	
2015	3,525	(4.86%)	2,169	42%	58%	58%	42%	0%	1%	3%	5%	84%	n/a	7%	24	
2016	3,310	(6.10%)	1,991	42%	58%	61%	39%	0%	1%	2%	5%	84%	n/a	8%	24	
2017	3,206	(3.14%)	1,981	42%	58%	59%	41%	0%	1%	2%	5%	81%	1%	10%	23	
2018	3,241	1.09%	1,906	43%	57%	61%	39%	0%	1%	2%	5%	81%	1%	10%	23	
2019	2,958	(8.73%)	1,718	42%	58%	63%	37%	0%	1%	2%	6%	80%	0%	11%	23	
2020	2,841	(3.96%)	1,689	42%	58%	61%	39%	0%	1%	2%	16%	75%	2%	4%	24	

Change 2011 - 2020

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

Comparison 2011 - 2020



Data as of 10th day enrollments - fall semester.

* ICCB started tracking in fall 2016.

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 ILLINOIS COMMUNITY COLLEGE BOARD FUNDING
 LAST TEN YEARS

	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2011
Operating Funds										
Credit Hour	2,045,800	\$ 1,893,970	\$ 1,800,070	\$ 1,891,301	\$ 1,424,112	\$ 2,183,805	\$ 2,286,285	\$ 2,291,288	\$ 2,258,878	\$ 2,258,878
Square Footage	-	-	-	-	-	-	-	-	32,571	32,571
Small College Grant	32,258	36,560	38,400	-	-	-	-	-	-	-
Equalization	50,000	50,000	50,000	-	50,000	48,876	50,000	189,030	136,345	170,118
Performance Allocation	-	-	4,200	-	-	3,504	6,051	8,717	-	-
Career and Technical Education	208,440	209,360	183,123	186,462	188,999	206,271	185,637	195,732	166,552	169,140
Total Operating Funding	2,336,498	2,189,890	2,075,793	2,077,763	1,663,111	2,442,456	2,527,973	2,684,767	2,594,346	2,630,707
Restricted Purposes										
Adult Education State Grant	199,050	199,520	190,925	194,580	164,290	147,057	139,589	257,127	150,340	148,477
Adult Education Performance Grant	81,780	77,455	80,950	89,445	101,500	100,486	93,530	-	81,899	75,340
Adult Education Public Assistance	-	-	-	-	-	6,806	7,747	-	10,755	10,686
Program Improvement	-	-	20,347	21,008	21,078	15,158	13,700	15,893	13,524	13,803
Workforce Development	-	-	-	-	-	-	-	-	65,328	64,496
CTE Innovation	-	-	-	-	-	-	-	5,328	5,136	-
Digital Divide Grant	-	-	-	-	-	-	-	15,194	-	-
Early Childhood Education	-	-	-	-	5,699	-	-	-	-	-
Dual Credit Enhancement	-	-	-	-	-	10,000	10,000	-	-	-
Veterans Grants	144,400	144,400	87,200	-	-	-	88,700	46,500	-	-
Legislative Add-ons	-	-	-	-	-	300,000	200,000	-	-	-
Student Success	-	-	-	-	-	-	-	-	-	123,540
Totals	\$ 2,761,728	\$ 2,611,265	\$ 2,455,215	\$ 2,382,796	\$ 1,955,678	\$ 3,021,963	\$ 3,081,239	\$ 3,024,809	\$ 2,921,328	\$ 3,067,049

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

Fiscal Year	Operations & Maintenance		Operations & Maintenance Restricted			Debt Service	Auxiliary	Restricted Purpose	Working Cash	Audit	Liability, Protection, & Settlement
	Education	Maintenance	Operations & Maintenance	Restricted	Debt Service						
2019	\$ 9,532,960	\$ 3,063,113	\$ 5,521,145	\$ 830,676	\$ 1,275,586	\$ 60,630	\$ 4,780,760	\$ 34,405	\$ 163,527		
2018	7,971,049	2,895,148	5,738,508	818,389	1,434,664	45,834	4,669,681	33,853	553,308		
2017	5,702,822	2,646,010	5,481,312	809,883	1,887,396	31,496	4,608,361	33,431	1,248,614		
2016	4,006,154	2,557,303	5,848,982	941,157	2,059,497	(20,552)	4,573,072	27,382	1,765,543		
2015	4,839,885	2,713,328	6,491,424	1,437,892	2,351,119	(10,821)	4,733,968	29,780	2,362,973		
2014	4,602,374	3,118,043	5,375,189	1,438,917	2,680,741	268,337	4,712,037	23,966	3,331,746		
2013	4,628,258	3,012,421	7,974,011	1,442,977	3,055,718	142,855	4,691,403	28,571	4,054,245		
2012	4,676,193	2,569,315	10,616,224	1,374,114	3,266,109	144,985	4,655,537	30,228	4,796,252		
2011	5,159,998	2,029,556	5,054,420	1,436,447	3,476,887	142,336	4,639,293	28,231	5,444,916		
2010	5,778,462	1,444,559	5,642,640	1,438,894	3,597,480	161,125	4,643,718	41,976	6,404,920		

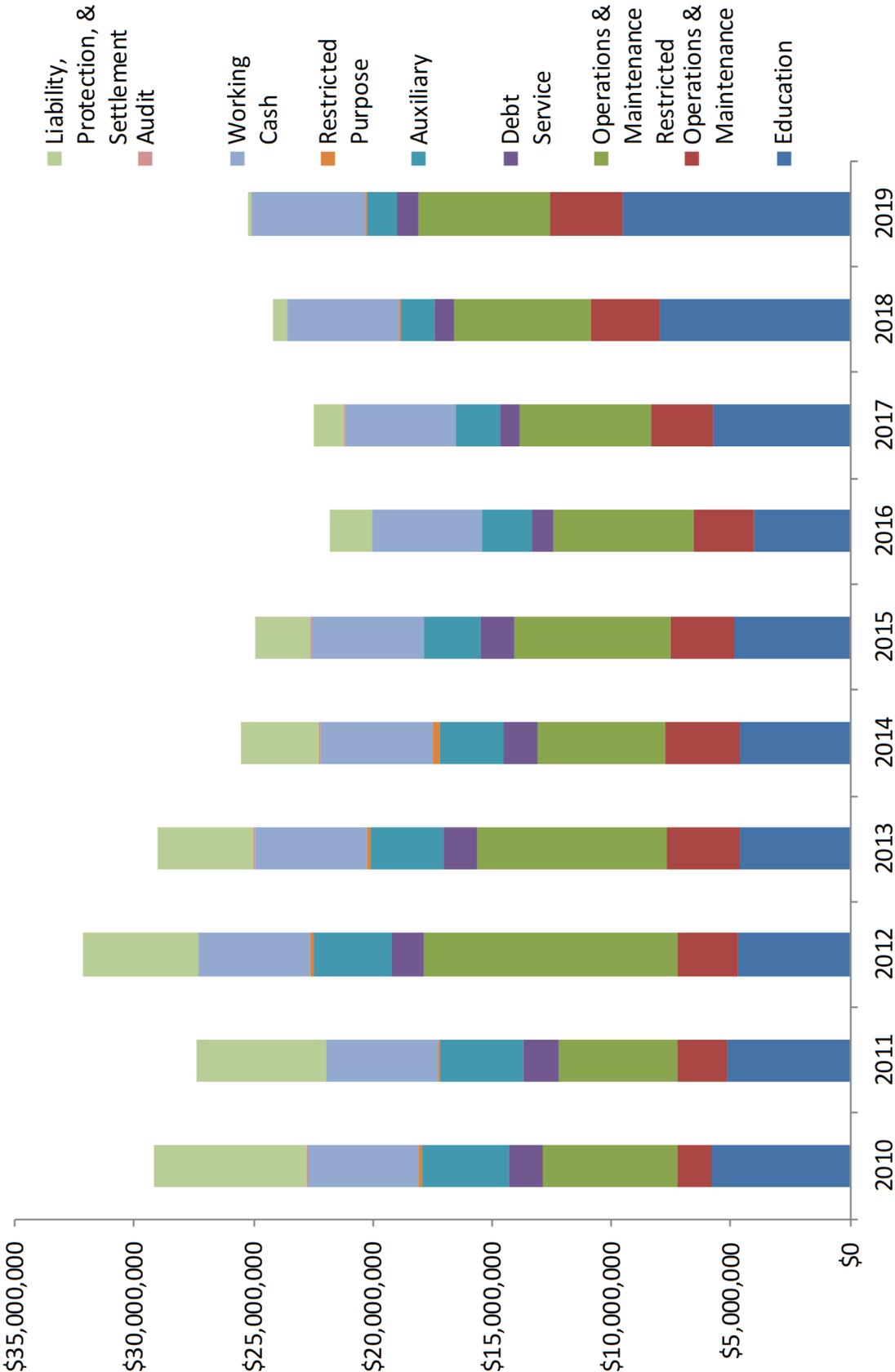
5-year Avg. \$ 6,410,574 \$ 2,774,980 \$ 5,816,274 \$ 967,599 \$ 1,801,652 \$ 21,317 \$ 4,673,168 \$ 31,770 \$ 1,218,793
 10-year Avg. \$ 5,689,816 \$ 2,604,880 \$ 6,374,386 \$ 1,196,935 \$ 2,508,520 \$ 96,623 \$ 4,670,783 \$ 31,182 \$ 3,012,604

FY2021 Budgeted Expenditures \$ 19,844,125 \$ 2,741,671 \$ 2,250,000 \$ - \$ 1,722,542 \$ 4,736,843 \$ - \$ 39,050 \$ 1,206,566

FY2019 Fund Balance as a percentage of FY2021 Budgeted Expenditures 48% 112% 245% 74% 1% 88% 14%

Source: Annual audited financial statements

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 FUND BALANCE TRENDS**



GLOSSARY OF TERMS

NOTE: Terms which relate to FUND, PROGRAM, and OBJECT have been grouped under those general headings within the glossary in order to emphasize those relationships and financial groupings. All entries are listed alphabetically except for ACRONYMS, which, for convenience, are listed at the end of the glossary section.

ACADEMIC SUPPORT. (See PROGRAM)

ACADEMIC TERM. An academic term is any period of time in which course work is offered by the institution and for which students seek enrollment. The term may include a regular session or a special session or both. The College uses the semester system, which consists of the summer, fall and spring semesters.

ACCOUNT NUMBER. An account number is a defined code for recording and summarizing financial transactions.

ACCOUNTING PERIOD. The accounting period is a period at the end of which and for which financial statements are prepared.

ACCRUAL BASIS. Accrual basis accounting is an accounting system that records revenues when earned, but not necessarily received, and expenditures when a liability is created, regardless of the accounting period in which cash payment is actually made. An encumbrance system may be used in conjunction with an accrual basis accounting system.

ACCRUED EXPENSES. Accrued expenses are those expenses which have been incurred and have not been paid as of a given date.

ACCRUED INTEREST. Accrued interest is earned between interest dates, but not yet paid.

ACCRUED LIABILITIES. Accrued liabilities are those amounts owed, but not yet paid.

ACCRUED REVENUE. Accrued revenue is earned and not yet collected regardless of whether due or not.

APPROPRIATION. An appropriation is an authorization that enables the College to make expenditures and incur obligations for a specific purpose.

ASSESSED VALUATION. The assessed valuation is the value on each unit of property for which a prescribed amount must be paid as property taxes.

ASSETS. The entire property owned by the College

AUDIT. An audit is an examination of the financial records of the College to obtain reasonable assurance that the financial statements prepared by the College are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It further includes an assessment of the accounting principles and procedures used and of the significant financial estimates made by management.

AUDIT FUND. (See FUND)

AUXILLARY ENTERPRISES FUND. (See FUND)

BALANCED BUDGET. A balanced budget is a budget for which expenditures are equal to income.

BOND. A bond is a written promise to pay a specific sum of money, called the face value or principle amount, at a specified date (or dates) in the future, called the maturity date, and with periodic interest at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility.

BOND AND INTEREST FUND. (See FUND)

BONDED DEBT. Bonded debt is the part of the College debt which is covered by outstanding bonds.

BUDGET. The budget is a controlled plan to be used in implementing the philosophy and the objectives of the College. Its development should involve maximum participation and, therefore, the aims and objectives of the College should be reflected at each level. The budget is a legal document once it has been approved by the Board.

BUILDINGS. Buildings are facilities permanently affixed to the land, including their associated heating and air conditioning systems, electrical and sound systems, plumbing and sewer systems, elevators, and other fixed equipment.

CAPITAL EQUIPMENT. (See OBJECT)

CASH. (See REVENUES)

CONFERENCE AND MEETING EXPENSES. (See OBJECT)

CONTINGENCY. (See OBJECT)

CONTRACTUAL SERVICES. (See OBJECT)

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX. The CPPR Tax is a tax collected by the Illinois Department of Revenue as a replacement for the personal property tax.

COST BENEFIT. Cost benefit analyses are those studies which provide the means for comparing the resources to be allocated to a specific program with the results likely to be obtained from it, or the analyses which provide the means for comparing the results likely to be obtained from the allocation of certain resources toward the achievement of alternate or competing objectives.

COURSE. A course is defined as an educational unit within the instructional programs dealing with a particular subject and consisting of instructional periods and one or more instructional delivery systems. Courses are generally classified by the discipline they belong to and the level of instruction.

COURSE CREDIT. Course credit is the number of credits that will be earned by the student for successful completion of a course.

CREDIT HOUR GRANT. Credit hour grants are received for courses for each semester credit hour, or equivalent, for students who were certified as being in attendance at midterm of the semester during the fiscal year. There are no special restrictions on the use of these funds.

CURRENT ASSETS. Current assets are cash or anything that can be readily converted into cash.

CURRENT EXPENSES. Current expenses are any expenses except for capital outlay and debt service; they include total charges incurred, whether paid or unpaid.

CURRENT LIABILITIES. Current liabilities are debts which are payable within a relatively short period of time, usually no longer than a year.

DEBT SERVICE. Debt service includes expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans, which are loans payable in the same fiscal year in which the money was borrowed.

DEFERRED CHARGES. Deferred charges include expenditures which are not chargeable to the fiscal year in which they are made, but are carried over on the asset side of the balance sheet pending amortization or some other disposition. Deferred charges differ from prepaid expenses in that they usually extend over a long period of time and may or may not be regularly recurring costs of operation.

DEFERRED REVENUE. Deferred revenues are those monies or entitlements which have been recognized as revenues, but have not been received and are therefore not available for use. Deferred revenue is considered a liability.

DEFICIT. A deficit is a shortfall of revenues under expenditures and transfers.

DEPRECIATION. Depreciation is a fall in value, reduction of worth. It is the deterioration, or the loss or lessening of value, arising from age, use, and improvements due to better methods.

DIRECT COSTS. Direct costs are those elements of cost which can be easily, obviously, and conveniently identified with specific programs or activities, as distinguished from those costs incurred for several different activities or programs, and whose elements are not readily identified with specific activities.

DISBURSEMENTS. Disbursements are the actual payment of cash by the College

DOUBLE-ENTRY ACCOUNTING. Double-entry accounting is an accounting system that requires for every entry made to the debit side of an account or accounts, there must be an equal entry to the credit side of an account or accounts.

EDUCATION FUND. (See FUND)

EMPLOYEE BENEFITS. (See OBJECT)

ENCUMBRANCES. Encumbrances are actual or anticipated liabilities provided for by an appropriation which is recognized when a contract, purchase order, or salary commitment is made. It reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures.

EQUALIZATION GRANT. Equalization grants attempt to reduce the disparity in local funds available per student among districts. Equalized assessed valuations, full-time equivalent students, corporate personal property replacement tax revenue, fixed costs, and the district's program mix are considered in the equalization calculations.

EXPENDITURES. Expenditures are the total charges incurred by the College regardless of the time of payment.

FACILITIES REVENUE. (See REVENUES)

FEDERAL GOVERNMENT SOURCES. (See REVENUES)

FINANCIAL STATEMENT. A financial statement is a formal summary of accounting records setting forth the district's financial condition and results of operations.

FISCAL YEAR. The fiscal year is the year by or for which accounts are reckoned, or the year between one annual time of settlement or balancing of accounts and another. It consists of a period of 12 months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures are authorized and at the end of which accounts are made up and the books are balanced. The College's fiscal year is the period July 1 to June 30 of the following calendar year inclusive.

FIXED ASSETS. Fixed assets are those assets essential to continuance of proper operation of the College. They include land, buildings, machinery, furniture, and other equipment which the college intends to hold or continue to use over a long period of time.

FIXED CHARGES. (See OBJECT)

FULL-TIME EQUIVALENT (FTE). For students, the full-time equivalent indicator is the statistical student unit calculated by dividing all credit hours (both certificate and degree) generated at the College by 15 credit hours for any given academic term. To determine the annual full-time equivalent student, the total credit hours for the year are divided by 30 credit hours. This is not to be confused with a full-time student, which is a student who is enrolled for 12 or more credit hours per semester. For faculty, the full-time equivalent is 30 instructional hour equivalents per year. For classified staff personnel, the full-time equivalent is 40 hours of work per week.

FUND. A fund is an accounting entity with a self-balancing set of accounts for recording assets, liabilities, a fund balance, and changes in the fund balance. Separate accounts are maintained for each fund to insure observance of limitations and restrictions placed on the use of resources. For accounting and reporting purposes, funds of similar characteristics may be combined into fund groups. Funds are established and organized for budgeting, accounting, and reporting purposes in accordance with regulations, restrictions, or limitations imposed by sources outside the College, or in accordance with directions issued by the Board of Trustees. The fund number follows the fund name.

- **AUDIT FUND (Fund 11) (a Special Revenue Fund)**
The Audit Fund is used for recording the payment of auditing expenses. The audit tax levy is recorded in this fund and monies in this fund should be used only for the payment of auditing expenses.

- **AUXILIARY ENTERPRISES FUND (Fund 05)**
The Auxiliary Enterprises Fund accounts for College services where a fee is charged to students/staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund.
- **BOND AND INTEREST FUND (Fund 04) (a Debt Service Fund)**
The Bond and Interest Fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund.
- **EDUCATION FUND (Fund 01) (a General Fund)**
The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College.
- **LIABILITY, PROTECTION, AND SETTLEMENT FUND (Fund 12) (a Special Revenue Fund)**
Tort liability, property insurance, unemployment insurance, and workers' compensation levies should be recorded in this fund. Monies in this fund, including interest earned on the assets of the fund, should be used for payment of tort liability, property, unemployment, or workers' compensation insurance or claims.
- **OPERATIONS AND MAINTENANCE FUND (Fund 02) (a General Fund)**
The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings, and property for community college purposes; salaries of custodial and maintenance employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment.
- **OPERATIONS AND MAINTENANCE FUND (RESTRICTED) (Fund 03) (a Capital Projects Fund)**
The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition.
- **RESTRICTED PURPOSED FUND (Fund 06) (a Special Revenue Fund)**
The Restricted Purposes Fund is used for the purpose of accounting for monies that have restrictions regarding their use. Each specific grant or project should be accounted for separately using a complete group of self-balancing accounts within the fund.
- **WORKING CASH FUND (Fund 07) (a Special Revenue Fund)**
The Working Cash Fund is used to enable the district to have on hand at all times sufficient cash to meet the demands of ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such transfers assist operating funds in meeting demands during periods of temporary low cash balances.

FUND BALANCE. The fund balance is the balance of a fund after all liabilities have been deducted from the assets of the fund. Also termed Fund Equity.

GENERAL ADMINISTRATION. (See PROGRAM)

GENERAL MATERIALS AND SUPPLIES. (See OBJECT)

INDEPENDENT OPERATIONS. (See AUXILIARY ENTERPRISES FUND)

INDIRECT COSTS. Indirect costs are those elements of cost necessary in the provision of a service which are of such nature that they cannot be readily or accurately identified with the specific service.

INSTITUTIONAL SUPPORT. (See PROGRAM)

INSTRUCTION. (See PROGRAM)

INTERFUND TRANSFERS. Interfund transactions are for transfer of monies between funds. Interfund transfers are usually part of the overall budget plan and are built into the budget at the time of its approval by the Board of Trustees.

INTERNAL CONTROL. The purpose of internal control is to safeguard the use of public funds and to protect the public trust on behalf of the College. Internal controls are those activities and organizational preparations designed to ensure effective accounting control over assets, liabilities, revenues, expenditures, and any other activities associated with the finance and accounting actions of the College. Some of the precautions instituted by internal control are ensuring that no single individual can perform a complete cycle of financial operations, and that procedures of the financial and accounting system are specific and monitored. Internal control also requires designated levels of authorization for all actions under the system.

INVESTMENT REVENUE. (See REVENUES)

INVESTMENTS. Investments are securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for community college funds are governed by state statute, which allow funds belonging to or in the custody of the College, including restricted and nonrestricted funds, to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association are some types of investments which are permitted by law.

LIABILITY. Liabilities are obligations incurred by the College when a deed passes that must be liquidated, renewed, or refunded at a future date.

LIABILITY, PROTECTION, AND SETTLEMENT FUND. (See FUND)

LOCAL GOVERNMENT SOURCES. (See REVENUES)

MODIFIED ACCRUAL BASIS ACCOUNTING. Modified accrual basis accounting is any accounting system that records revenue when susceptible to accrual both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. Expenditures other than interest on long-term debts generally are recognized when the related fund liability

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NET CURRENT ASSETS. Net current assets is the difference between current assets and current liabilities. This is also known as working capital.

NET EXPENDITURE. A net expenditure is the actual cost incurred by the College for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

NET REVENUE. Net revenue is defined as the balance remaining after deducting from the gross revenue for a given period all expenditures during the same period.

NON-GOVERNMENTAL GIFTS, GRANTS, AND REQUESTS. (See REVENUES)

OBJECT. The term “object” applies to expenditure classifications and designates materials or services purchased. Expenditures are grouped by major objects, such as salaries, supplies, or capital outlay, and are further divided as needed for cost accounting and control purposes.

- **CAPITAL EQUIPMENT.** Also termed “capital outlay,” the capital equipment group includes site acquisition and improvement, office equipment, instructional equipment, and service equipment. Generally, expenditures in this category cost more than \$5,000, have a useful life of greater than one year, and would not normally be purchased from general materials and supplies. Furniture, computer servers and related equipment, and laboratory equipment would be typical examples of items included in this category.
- **CONFERENCE AND MEETING EXPENSES.** The category of conference and meeting expenses includes expenses associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.
- **CONTINGENCY.** Contingency funds are those appropriations set aside for emergencies or unforeseen expenditures. Contingency funds are used only by budget transfers and may not be expensed directly.
- **CONTRACTUAL SERVICES.** Contractual service costs are those monies paid for services rendered by firms and individuals under contract who are not employees of the College.
- **EMPLOYEE BENEFITS.** Employee benefit costs are for all benefits which employees accrue through continued employment with the College. Benefits include health insurance coverage, tuition waivers, and life insurance.
- **FIXED CHARGES.** The fixed charges object category includes charges for rentals of facilities and equipment, payment of debt interest, general insurance charges, and property/casualty insurance.

- **GENERAL MATERIALS AND SUPPLIES.** The general materials and supplies category includes the cost of materials and supplies necessary for the conduct of the College's business. Business forms, envelopes, postage costs, printing costs, and handouts to students typically fall into this category.
- **OTHER EXPENDITURES.** The other expenditures object category includes expenditures not readily assignable to another object category; examples include student grants and scholarships, tuition chargebacks, charges and adjustments, and student loans.
- **SALARIES.** Salaries are monies paid to employees of the College for personal services rendered to the College. Full-time and part-time employees, whether administrators, faculty, or staff, are paid wages or salaries.
- **UTILITIES.** The utilities object account covers all utility costs necessary to operate the physical plant and other on-going services, including gas, water, sewage, telephone, and refuse disposal.

OPERATING FUNDS. "Operating Funds" refers to the combination of the Education Fund and the Operations and Maintenance Funds (Funds 01 and 02).

OPERATIONS AND MAINTENANCE FUND. (See FUND)

OPERATIONS AND MAINTENANCE FUND (RESTRICTED). (See FUND)

OPERATIONS AND MAINTENANCE OF PLANT. (See PROGRAM)

ORGANIZED RESEARCH. (See PROGRAM)

OTHER EXPENDITURES. (See OBJECT)

OTHER REVENUES. (See REVENUES)

PROGRAM. A program is defined as a level in the program classification structure hierarchy representing the collection of program elements service, a common set of objectives that reflect the major instructional missions, and related support objectives. The program classification structure, established by the ICCB, is a means of identifying and organizing the activities of the College in a program-oriented manner.

- **ACADEMIC SUPPORT.** Academic support includes those programs which directly support the instruction process and academic programs, including tutoring and instructional assistance. These programs include library operations, instructional support services, audiovisual services, support to the academic programs of the College, including maintenance of the academic computer network and operation of the computer labs.
- **INSTITUTIONAL SUPPORT.** The offices of the President, College development, business administration/treasurer, accounting services, business services, human resources, and community relations are included in institutional support. The Board of Trustees' costs, institutional membership and accreditation costs are also assigned to this category.

- **INSTRUCTION.** Instruction consists of those activities dealing with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associated degree credit and certificate credit). It includes expenditures for deans, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies and costs that are necessary to support the instructional program.
- **OPERATION AND MAINTENANCE OF PLANT.** Operation and maintenance of plant includes those activities necessary for the proper and safe operation of the physical plant of the College, including buildings, grounds, and roadways. Public safety, maintenance services, and custodial services are part of operation and maintenance of plant.
- **ORGANIZED RESEARCH.** Organized research includes separately budgeted research projects other than institutional research (which is included under institutional support). The College does not engage in independent research projects.
- **PUBLIC SERVICE.** Public service includes services provided to the general college community and residents by making College facilities and expertise available to the public outside of the academic realm. It includes College-sponsored seminars, workshops, forums, lecture series, cultural events and exhibits, and other non-academic services to the residents of the district.
- **STUDENT SERVICES.** Student services include those activities which provide direct support services to students other than academic support services. These activities include registration and records, financial aid, counseling, placement testing, career placement assistance, and student services.

PROPERTY TAXES. In general, property taxes are those taxes levied on real property for the purpose of providing service for the public good. In the case of the College, property taxes are levied on the real property of the district for the purpose of fulfilling the goal of educational service.

PROTECTION, HEALTH & SAFETY (PHS). Protection, health, and safety projects are authorized by Section 3-20.3.01 of the Public Community College Act. The purpose of this funding is to alter and repair the facilities of a district such that the health and safety of the occupants may be protected, energy may be conserved, handicapped accessibility may be increased, the structural integrity of the physical plant may be preserved, or environmental hazards corrected.

PUBLIC SERVICE. (See PROGRAM)

REIMBURSABLE CREDIT HOUR. A reimbursable credit hour is an ICCB-certified instructional credit hour used as the basis for distributing selected ICCB grants.

REQUEST FOR PROPOSAL (RFP). A Request for Proposal is a document that solicits proposals for procurement of a commodity, service, or valuable asset from potential suppliers.

RESTRICTED PURPOSE FUND. (See FUND)

REVENUES. Revenues are additions to assets which do not increase any liability, do not represent the recovery of expenditure, or do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

- **CASH.** The cash source category includes currency, coin, checks, money orders, and bank drafts on hand or deposit with the official or agent designated as custodian of cash, or in demand deposit accounts. Petty cash funds, change funds, and other imprest cash funds are recorded in the cash object.
- **FACILITIES REVENUE.** Facilities revenue accrues from the use of College facilities, such as building/space rentals, data processing charges, and equipment rentals.
- **FEDERAL GOVERNMENT SOURCES.** The category of federal government revenue sources includes all revenues which originate with federal agencies and are paid directly to the College or administered by pass-through agencies for the federal government. Department of Education grants, certain vocational education grants, and WIA grants are recorded in this category.
- **INVESTMENT REVENUE.** The investment revenue source category records revenues from investments.
- **LOCAL GOVERNMENT SOURCES.** Revenues from local government sources accrue from district taxes (property taxes), from chargebacks, and from all governmental agencies below the state level.
- **NON-GOVERNMENTAL GIFTS, GRANTS, AND BEQUESTS.** The category of non-governmental gifts, grants, and bequests records revenues from private persons, firms, foundations, or other non-governmental entities in the form of restricted or unrestricted gifts, bequests, or grants for specific projects.
- **OTHER REVENUES.** Other revenues are those which do not fall into an established, specific revenue source category; a typical example would include sale of surplus property.
- **SALES AND SERVICE FEES.** The sales and service fees source category includes all student fees and charges other than education and general purposes, examples would be bookstore sales, auto shop charges, and admissions charges to athletic events.
- **STATE GOVERNMENTAL SOURCES.** State governmental revenues accrue from all state governmental agencies. Typical examples of these sources include credit hour grants, ICCB grants, ISBE grants, and the Department of Veterans Affairs.
- **STUDENT TUITION AND FEES.** The student tuition and fees category includes all student tuition and student fees assessed against students for educational and general purposes. Tuition is the amount per credit hour times the number of credit hours charged a student for taking a course at the College. Fees include laboratory fees, application fees, and similar charges not covered by tuition. Student tuition and fees may not exceed one-third the per capita cost as defined in the chargeback reimbursement calculation.

SALARIES. (See OBJECT)

SALES AND SERVICE FEES. (See REVENUES)

STATE GOVERNMENT SOUCES. (See REVENUES)

STRAIGHT-LINE DEPRECIATION. Straight-line depreciation is a method of calculating the depreciation of an asset which assumes the asset will lose an equal amount of value each year.

STRUCTURALLY BALANCED BUDGET. A balanced budget is a budget for which current revenues equal or exceed current expenditures.

STUDENT CHARGEBACK. The student chargeback is the fee paid for a student of one community college district attending a community college in another district to pursue a curriculum not offered in the college of his home district. The home community college pays the college which the student attends a chargeback at the rate established in the chargeback calculations for each college.

STUDENT SERVICES. (See PROGRAM)

STUDENT TUITION AND FEES. (See REVENUES)

SURPLUS. A surplus is an excess of revenues over expenditures and transfers.

TAX ANTICIPATION WARRANTS. Tax anticipation warrants are issued by the governmental body in anticipation of collection of taxes; usually can be retired only from tax collections and frequently only from the tax collections anticipated with issuance. The proceeds of tax anticipation notes or warrants are treated as current loans if they are paid back from the tax collections anticipated with the issuance of the notes.

UTILITIES. (See OBJECT)

WORKING CASH FUND. (See FUND)

ACRONYMS

AA	Associate in Arts
AAS	Associate in Applied Science
ABE	Adult Basic Education
ADA	Americans with Disabilities Act
A/E	Architecture/Engineer(ing)
AFT	American Federation of Teachers
AGS	Associate in General Studies
AQIP	Academic Quality Improvement Project
AS	Associate in Science
ASE	Adult Secondary Education
AV	Audio Visual
BOT	Board of Trustees
CAFR	Comprehensive Annual Financial Report
CCSSE	Community College Survey of Student Engagement
CIP	Capital Improvement Plan
CPI	Consumer Price Index
CPPRT	Corporate Personal Property Tax
CQIN	Continuous Quality Improvement Network
CTE	Career and Technical Education
DCEO	Department of Community and Economic Opportunity
EAV	Equalized Assessed Valuation
EEO	Equal Employment Opportunity
EEOC	Equal Employment Opportunity Commission
ESL	English as a Second Language
FASB	Financial Accounting Standards Board
FT	Full-time
FTE	Full-time Equivalent
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GED	General Education Development
GFOA	Government Finance Officers Association
HLC	Higher Learning Commission
HR	Human Resources

IBHE	Illinois Board of Higher Education
ICCB	Illinois Community College Board
ISAC	Illinois Student Assistance Commission
ISBE	Illinois State Board of Education
IVCC	Illinois Valley Community College District 513
KPI	Key Performance Indicator
MAP	Monetary Award Program
NACUBO	National Association of College and University Business Officers
NCA	North Central Association of Colleges and Secondary Schools
NCGA	National Council on Governmental Accounting
NJCAA	National Junior College Athletic Association
NSF	National Science Foundation
O&M	Operations and Maintenance
PACE	Personal Assessment of the College Environment
PHS	Protection, Health and Safety
PTELL	Property Tax Extension Limitation Law
RAMP	Resource Allocation Management Program
SEIU	Service Employees International Union
SURS	State Universities Retirement System
SWOT	Strengths, Weaknesses, Opportunities, and Threats
USDE	United States Department of Education
WIA	Workforce Investment Act
WIB	Workforce Investment Board

RESOLUTION TO DESIGNATE A FISCAL YEAR

RESOLUTION

Mr. Everett Solon moved, seconded by Dr. Amy Boyles,
that the fiscal year of Illinois Valley Community College, District No. 513, Counties of
LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy, and Livingston, in the State of
Illinois, be July 1, 2020 to June 30, 2021.

ADOPTED this 13th day of February, 2020.



Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

**ILLINOIS VALLEY COMMUNITY COLLEGE
RESOLUTION TO ADOPT TENTATIVE FISCAL YEAR 2020-2021 BUDGET
OF THE ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 513
COUNTIES OF BUREAU, DEKALB, GRUNDY, LASALLE, LEE, LIVINGSTON, MARSHALL, AND PUTNAM,
STATE OF ILLINOIS**

For the fiscal year beginning July 1, 2020, and ending June 30, 2021.

WHEREAS, the Illinois Public Community College Act, 110 ILCS 805/3-20.1, requires the adoption of a budget.

NOW, THEREFORE, BE IT RESOLVED by the College Board of the Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois as follows:

- 1) That this fiscal year of the college district be and the same hereby is fixed and declared to be from July 1, 2020 to June 30, 2021.
- 2) That a tentative budget for said fiscal year be and same hereby is adopted.
- 3) That the budgeted named sums, or so much thereof as may be necessary, respectively, for the purpose named, are hereby tentatively appropriated to meet the necessary expense and liability of Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, for said fiscal year beginning July 1, 2020 and ending June 30, 2021.
- 4) That the tentative budget shall be available for public inspection on the college's website, www.ivcc.edu, from this date until the 10th day of September, 2020.

On the 10th day of September 2020, at 6:30 p.m. C.D.S.T., a public hearing shall be held at IVCC, Illinois Community College District No. 513, in the Board Room, C307, 815 N. Orlando Smith Rd., Oglesby, Illinois, upon said tentative budget.

- 5) That the Vice President of Business Services and Finance shall cause publication of the date, time, and place of said public hearing and the purpose therefore in a newspaper printed and published and of general circulation in the Illinois Community College District No. 513 once at least 30 days prior to the date of said hearing.

ADOPTED this 13th day of August, 2020.

Chair, Board of Trustees, Illinois Valley Community College,
Illinois Community College District No. 513, Counties of
Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall,
and Putnam, State of Illinois

ATTEST:

Secretary, Board of Trustees, Illinois Valley Community
College, Illinois Community College District No. 513,
Counties of Bureau, DeKalb, Grundy, LaSalle, Lee,
Livingston, Marshall, and Putnam, State of Illinois

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by the Board of Trustees of Community College District 513, counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, and the State of Illinois, that a tentative budget for Illinois Valley Community College District 513 for the fiscal year beginning July 1, 2020 will be on file and conveniently available for public inspection at the Business Office (Room C-338) of Community College District 513, 815 N. Orlando Smith Road, Oglesby Illinois, on the 10th day of August, 2020. The document will be available for viewing during normal business hours through the 10th day of September, 2020.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at the hour of 6:30 p.m. on the 10th day of September, 2020 in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Road, Oglesby, Illinois.

DATED this 13th day of August, 2020.

BOARD OF TRUSTEES of the Community College District 513, in the counties of LaSalle, Bureau, Marshall, Lee, Putnam, DeKalb, Grundy and Livingston, and the State of Illinois.

Chair, Board of Trustees

ATTEST:

Secretary, Board of Trustees

**ILLINOIS VALLEY COMMUNITY COLLEGE
ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 513
STATE OF ILLINOIS
BUDGET RESOLUTION FOR FISCAL YEAR 2020-2021**

The budget for Illinois Valley Community College, Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, for the fiscal year beginning July 1, 2020, and ending on June 30, 2021.

WHEREAS the Board of Trustees of Illinois Valley Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois, caused to be prepared in tentative form a budget, and the Vice President of Business Services and Finance has made the same conveniently available for public inspection for at least thirty days prior to final action thereon; and

WHEREAS a public hearing was held on such budget on the 10th day of September, 2020, notice of said hearing was given at least thirty 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 said district as follows:

Section 1: That the fiscal year of Illinois Valley Community College be and the same hereby is fixed and declared to be beginning July 1, 2020, and ending June 30, 2021.

Section 2: That the following budget, containing an estimate of amounts available in each Fund, separately, and of expenditures from each be and the same is hereby adopted as the budget of Illinois Valley Community College for the same fiscal year.

Motion for the adoption was made by _____ and seconded by _____ . On roll, _____ members present, the vote was:

<u>AYES</u>	<u>NAYS</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

The ayes being _____ and the nays being _____ the absentees being _____ and those voting present being _____, the Chairman declared the budget adopted this 10th day of September 2020.

Secretary, Board of Trustees, Illinois Valley Community College, Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
 FISCAL YEAR Ending June 30, 2021

	General Fund		Special Revenue Funds				Debt Service Fund	Proprietary Fund	Total (Memorandum Only)	
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance Restricted Fund	Restricted Purposes Fund	Working Cash Fund	Liability Protection & Settlement Fund				Audit Fund
Actual Revenue	\$ 19,854,125	\$ 2,741,671	\$ 2,371,066	\$ 4,729,343	\$ 60,000	\$ 1,043,039	\$ 41,990	\$ 10,500	\$ 1,324,500	\$ 32,176,234
Actual Expenditures	19,844,125	2,741,671	2,250,000	4,736,843	-	1,206,566	39,050		1,722,542	32,540,797
Other Financing Sources (Uses)	(10,000)	-	-	10,000					61,414	61,414
Excess (deficit) of Revenues and other financing sources over expenditures and other financing uses	-	-	121,066	2,500	60,000	(163,527)	2,940	10,500	(336,628)	(303,149)
Fund balances July 1, 2020	9,532,960	3,063,113	5,521,145	60,630	4,780,760	163,527	34,405	830,676	1,275,586	25,262,802
Fund balances June 30, 2021	\$ 9,532,960	\$ 3,063,113	\$ 5,642,211	\$ 63,130	\$ 4,840,760	\$ -	\$ 37,345	\$ 841,176	\$ 938,958	\$ 24,959,653

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: _____

ATTEST: _____