



FY2027 BUDGET

ILLINOIS VALLEY COMMUNITY COLLEGE
for the Fiscal Year ending June 30, 2027

ANNUAL BUDGET
FISCAL YEAR 2027
For the Fiscal Year Ending June 30, 2027



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 2027**

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INTRODUCTORY SECTION

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513

Principal Officials as of July 1, 2026

Members of the Board of Trustees



Jay McCracken, Chair
(2029)



Angela Stevenson, Vice-Chair
(2029)



Dr. Maureen Rebholz, Secretary
(2027)



Everett J. Solon
(2027)



Dr. Rebecca Donna
(2029)



Bill Hunt
(2031)



Marlene Moshage
(2031)



Jacy Miller
Student Trustee - 2027

Principal Administrative Officials

Dr. Tracy Morris – *President*

Mark Grzybowski – *Vice President for Student Services*

Kathy Ross – *Vice President for Business Services and Finance/Treasurer*

Dr. Vicki Trier – *Vice President for Academic Affairs*

Tracy Beattie – *Executive Director of the Foundation*



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 March 21, 2025

Dr. Lazaro Lopez, Chair
Illinois Community College Board

Certificate Effective Through Date March 21, 2030

Dr. Brian Durham, Executive Director
Illinois Community College Board



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Illinois Valley Community College District No. 513

For the Fiscal Year Beginning

July 01, 2025

Christopher P. Morrill

Executive Director



Office of the President

July 21, 2026

Members of the Board of Trustees:

On behalf of Illinois Valley Community College's faculty, staff and administration, I am pleased to present to you and the residents of District 513 the annual budget for the fiscal year beginning July 1, 2026 and ending June 30, 2027. We are committed to continuing our conservative approach to revenues and expenditures and this budget will allow the College to maintain a healthy financial position and commit to the conscientious allocation of resources in support of our institutional and strategic goals. I am so proud of the work of our campus community to present this budget.

The budget has been developed with extensive planning and input from the College's Budget Council. Specific requests from budget officers were evaluated and prioritized based upon our mission, vision, and institutional and strategic goals, which are outlined in this document. This cross-functional team does a tremendous job in evaluating budget requests and priorities.

In FY2025, the Board of Trustees approved an updated Master Plan and Strategic Plan, which continue to frame the future of the institution. We are continuously reminded of the impact that IVCC has on thousands of students and community members in our district.

This year's budget is based on an assumption of State funding remaining flat as compared to the FY2026 appropriation; credit hours increasing slightly to 53,600 from our projected actual of 53,297 for FY2026; and property tax revenue for tax year 2025 increasing by 7.9 percent. The College's commitment to building and utilizing reserves will prepare us to cover unanticipated fluctuations in State funding and enrollments, while also investing in the infrastructure of the campus. We continue to be mindful of our fiscal responsibility to our taxpayers, while working to continually provide the level of support both inside and outside of the classroom that our students expect and deserve.

With significant retirements and staffing changes, we are continually evaluating all positions to ensure we are maximizing our human resources and optimizing our departmental structures. In addition, this year's budget continues the compensation review process that began in the FY2023 budget. The incremental minimum wage increases and job market inflationary adjustments have made it necessary for the College to annually review compensation by utilizing market surveys available to us. We continue to work to retain our outstanding staff and faculty through equitable and market-competitive salaries. We also are committed to a \$237,425 contingency in the operating funds.

Our vision, which was developed with input from across campus, commits to our community that, "Illinois Valley Community College will foster personal and professional growth and well-being for our students and community through growing programs, updated facilities, and educational

innovation.” We are committed to continuing to be innovative in how we deliver our courses and services, while remaining affordable, especially for those in the district who most need an education to help change their lives. Community colleges change lives and we are proud of the work we do to support students and help them continue to learn and reach their goals. The work we have done in updating facilities has had a direct impact on the student experience and I am so proud of the work that has been done to continually improve IVCC for the future.

Illinois Valley Community College will always respond to the challenges we face with resiliency. We are proud that IVCC has provided tens of thousands of students a high-quality, accessible, and affordable education that continues to inspire individuals and our community to thrive.

We remain grateful for the amazing community that supports us, the students who choose IVCC, and the trustees who govern us, as well as for our employees who make this all possible. As we continue to plan for the future and celebrate our rich history, it is a privilege to serve as the President. Together we will continue to transform the lives of our students and the community.

Thank you for your continued support.

Respectfully,

A handwritten signature in black ink that reads "Tracy Morris". The script is fluid and cursive.

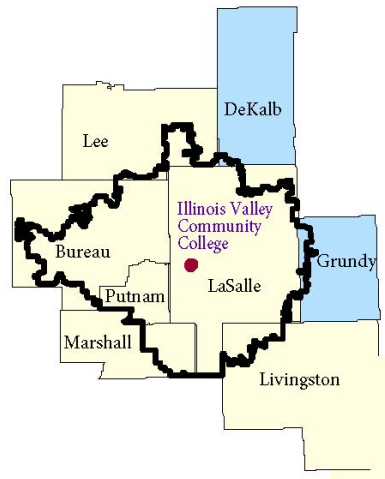
Dr. Tracy Morris
President



PROFILE OF THE COLLEGE

Illinois Valley Community College (IVCC) is a two-year institution of higher learning in Oglesby, Illinois, and is the only public institution of higher education physically located within a 50-mile radius, providing the only access to college for many area residents. The College serves a 2,000-square mile district encompassing all of Putnam County and parts of Bureau, LaSalle, DeKalb, Grundy, Lee, Livingston, and Marshall Counties. 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 4,000 students annually.

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 2025 was 141,523. The equalized assessed valuation of the college district was \$4,966,065,376 for tax year 2025. There are 15 high schools completely in the College district and five more partially in the 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 student representative with an advisory vote. The College is accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools and there are programs that have additional programmatic accreditation, as well. These accreditation standards serve as evidence of our commitment to academic excellence.

The principal employers and partners in the College district include OSF Healthcare (Saint Elizabeth, Saint Clare, Saint Paul), Walmart, Constellation Energy, Vactor Manufacturing, Ace Hardware Distribution Center, James Hardie, Petsmart Distribution Center, Eakas Corporation, Marquis Energy, L.W. Schneider, Inc., and Kohl's Distribution Center.

IVCC is headed by an administration under President Dr. Tracy Morris. Total staff at the College is approximately 360 and includes administrators, full- and part-time faculty members, counselors, professional/technical staff, and support staff.

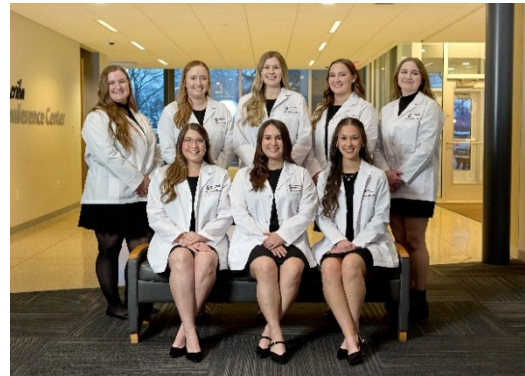
IVCC's operating revenue is derived primarily from local property taxes, tuition and fees, and state allocations. The College also receives federal and state grant funding. Gifts from private sources are accepted through the Illinois Valley Community College Foundation.

Like many other educational institutions, the primary expenditures of the College are for employee salaries and benefits. Salaries and fringe benefits account for approximately 62.7 percent of total expenditures in the FY2027 General Fund budget. The College has two collective bargaining agreements: 1) American Federation of Teachers Local 1810, through academic year 2025-2026 for the full-time faculty, which is currently under negotiation; and 2) Service Employees International Union Local 138, through June 30, 2027 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, 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 include face-to-face courses, virtual class meetings, online and hybrid courses.



IVCC is committed to serving the needs of members of our armed services. The Veterans Benefits Advisor, located in the Financial Aid 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 students can receive personalized support through the Student Success Center 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, cross country, and tennis. IVCC women's teams include basketball, soccer, softball, tennis, cross country, and volleyball. Our student-athletes continue to excel in the classroom and are committed to the positive representation for our campus.

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 residents 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 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 now serves as 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 flexible learning options that include blended and online classes.



Phase Two addition of our Agriculture Complex, the Dr. Alfred E. Wisgoski Agricultural Education Center, named for the longest-serving president in College history following a \$1 million gift from the Wisgoski family, broke ground in August 2025. Phase One, completed in 2020, brought a new storage building to store our state-of-the-art equipment and served as the first cornerstone of our complex. Phase Two will bring the classrooms and lab closer to our field and include lab

space, classroom and meeting spaces, student collaboration space, and an innovation lab. Made possible by a \$3.5 million U.S. Department of Economic Development Administration (EDA) grant, and the generosity of donors, the facility will allow IVCC to train and upskill agricultural workers in the development of sustainable practices and utilizing technology in the field of agriculture. The anticipated substantial completion date is in January 2027.

Illinois Valley Community College has been accredited by the Higher Learning Commission (HLC) since 1929 with work for reaffirmation of accreditation currently underway for an April 2027 HLC visit. 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.

ORGANIZATION OVERVIEW

Illinois Valley Community College is led by Dr. Tracy Morris, the eleventh President of the College, who assumed her position on July 1, 2023. In FY27, the College has three primary operational divisions that report to the President, as well as the Foundation. These operational divisions are Academic Affairs, Business Services and Finance and Student Services. Included below is an organization overview with the FY27 total budget and staffing by division.

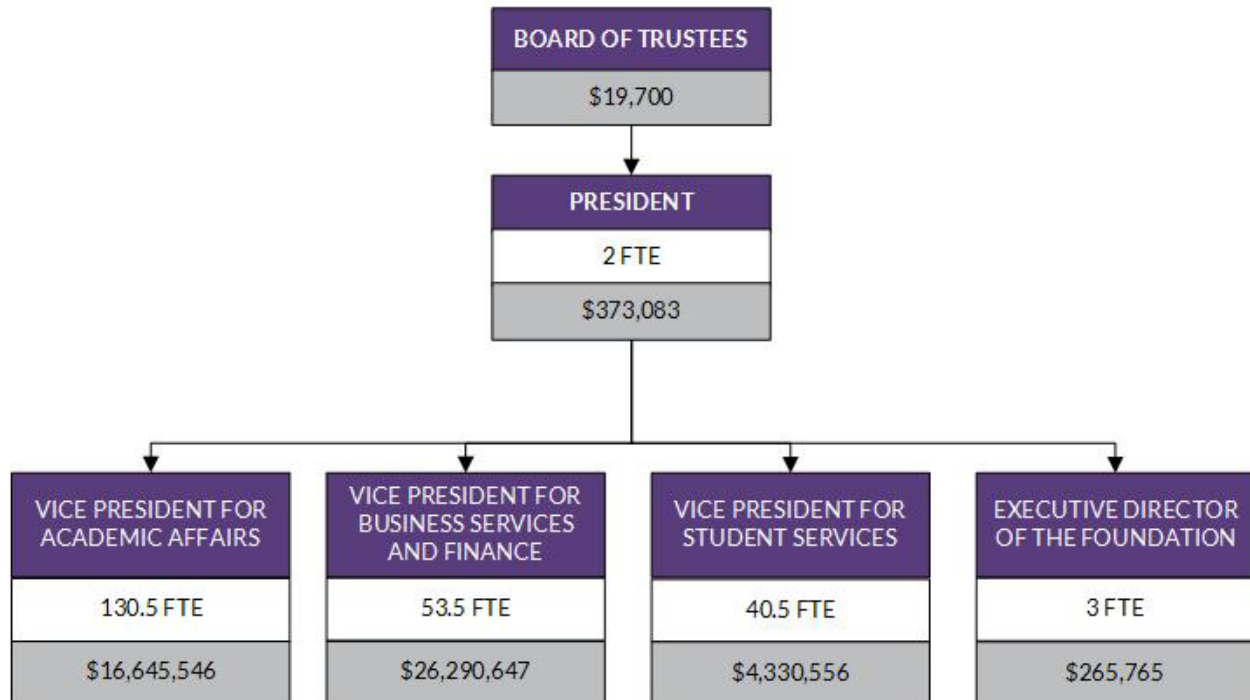
Leadership is provided by the Vice President for Academic Affairs, Vice President for Business Services and Finance, and Vice President for Student Services.

The President, Vice Presidents, Executive Assistant to the President and Director of Human Resources make up the President's Council, which meets on a weekly basis. The Administrative Cabinet is made up of the President and 23 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, 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.



Illinois Valley Community College

ORGANIZATION OVERVIEW FY27 Budget and Staffing Executive Leadership



- Full-Time Equivalents (FTE) excludes part-time faculty, student workers, and temporary employees
- Component Unit partially supports Foundation budget

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 divisions, the Learning Resources division, the Adult Education department, the Continuing Education and Business Services Center, and the Institutional Effectiveness department, with either a dean or director providing leadership to each department.

Academic Departments

- Health Professions
- Humanities, Fine Arts, and Social Sciences
- Natural Sciences and Business
- Workforce Development

Learning Resources Departments

- **Academic Support Center** – serves as a hub for academic support services. Services include:
 - **Jacobs Library** - provides research assistance and instruction, learning resources in multiple formats, and study spaces.
 - **Tutoring and Writing Center** - provides free tutoring and writing consultations.
 - **Student Learning Technologies** - provides technology orientation and instruction.
 - **Center for Accessibility and Neurodiversity (CAN)** - provides accommodations and strategies for students with learning differences to ensure equal access to quality education, services and activities.
- **Center for Excellence in Teaching, Learning, and Assessment (CETLA)** - provides resources, training, and support for full- and part-time faculty.

Adult Education – provides Adult Basic Education (ABE), Integrated Career and Academic Preparation System (ICAPS), Bridge to Careers (BTC), Illinois High School Diploma, English Language Acquisition (ELA), and U.S. Citizenship classes for students 16 years of age or older who are separated from public or private high school.

Continuing Education and Business Services Center – enhances the economic and personal well-being of our community by providing personal enrichment, continuing education, workforce and business development courses and services.

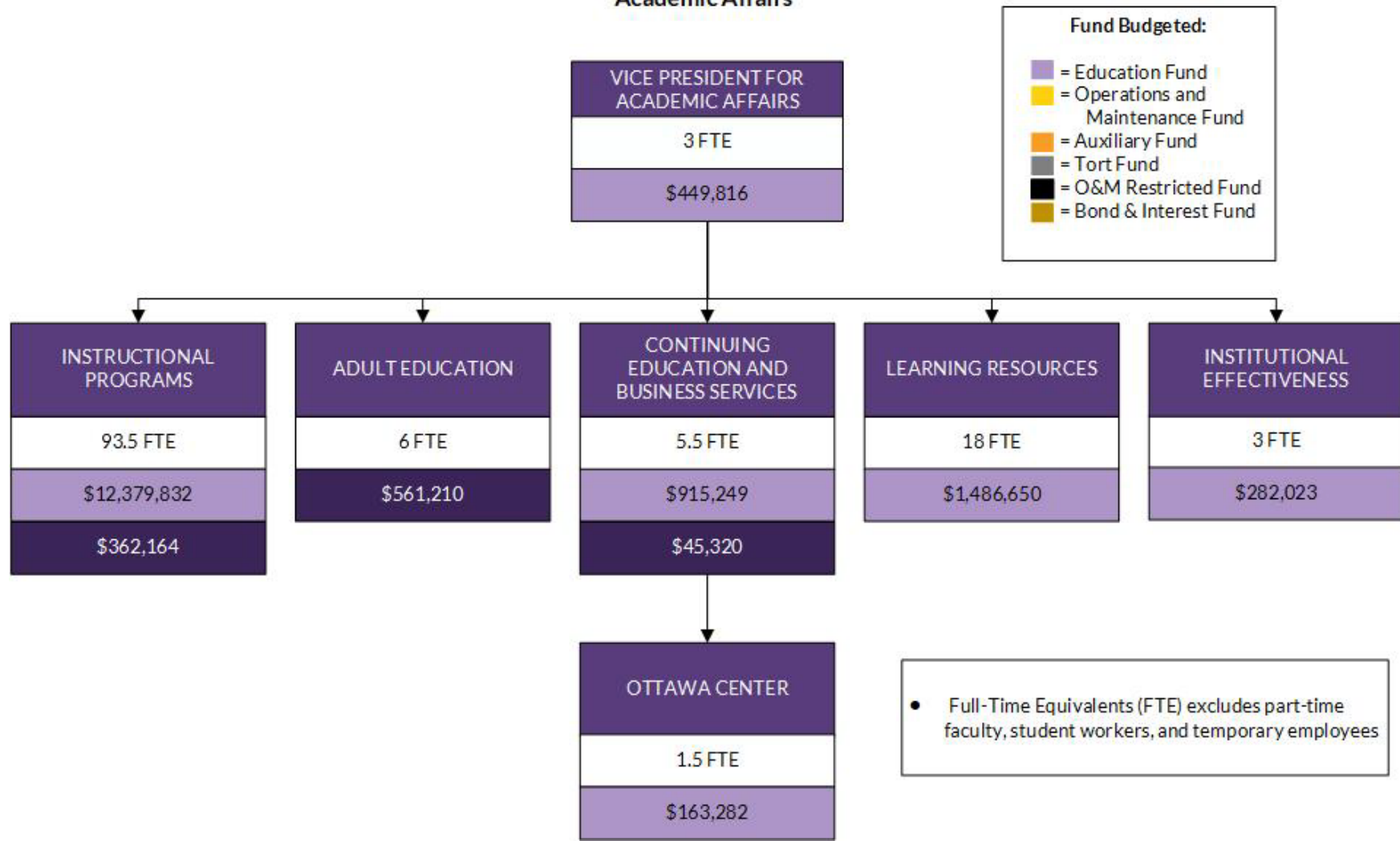
- **Ottawa Center** - serves to support the eastern side of the district. Located at 321 West Main Street, the center provides credit and non-credit courses, as well as Adult Education courses and support services.

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



Illinois Valley Community College

ORGANIZATION OVERVIEW FY27 Budget and Staffing by Department Academic Affairs



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 Vice President is responsible for leading the three-year financial plan and budgeting process. The Business Services division includes six departments with either a director or manager providing leadership to each department.

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

Auxiliary Services and Purchasing

- **Bookstore** – responsible for providing students with new and used textbooks for purchase or rental, supplies, and apparel.
- **Purchasing** - responsible for all bid preparation and analysis, issuing purchase orders, vendor relations, and complying with legal purchasing requirements of the State of Illinois.
- **Shipping and Receiving/Copy Center** - responsible for incoming/outgoing mail, receipt of merchandise and printing needs of the College.
- **Food Services** – responsible for the food service and catering needs of the College. This department is staffed by Whitsons Culinary Group.

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, regulatory compliance and benefits.

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

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 Allied Universal Security Services, supported by sworn, armed officers from the Oglesby Police Department (OPD). Since the summer of 2022, IVCC has contracted with OPD to provide a full-time School Resource Officer (SRO) on campus.



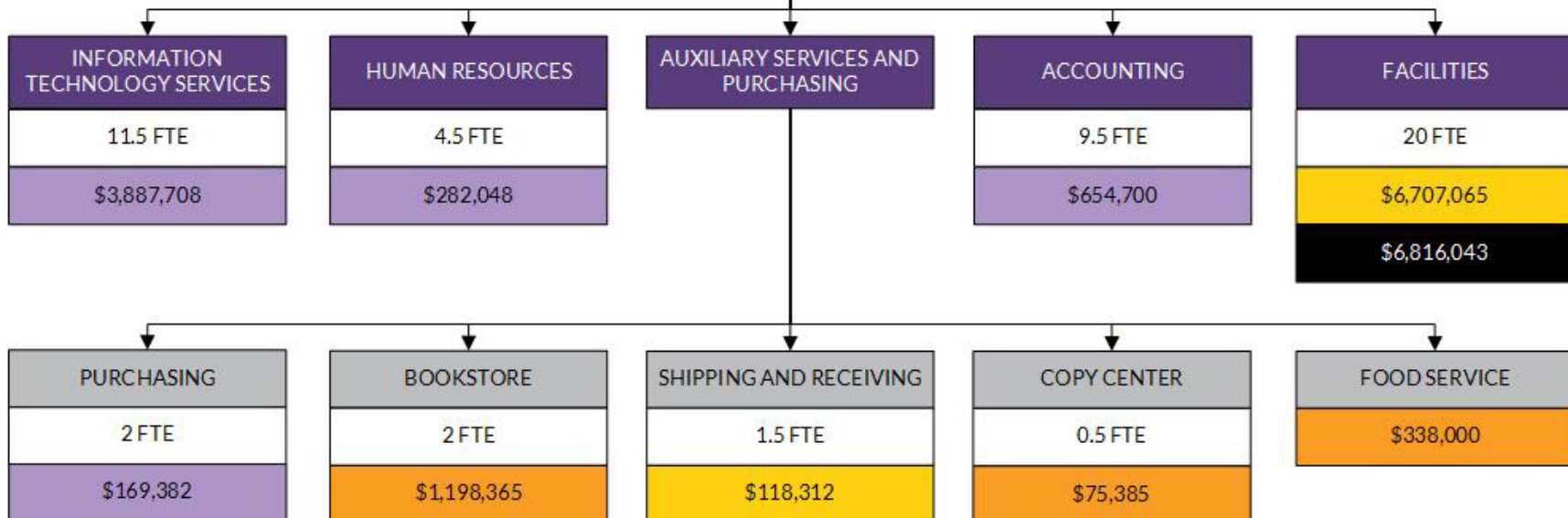
Illinois Valley Community College

ORGANIZATION OVERVIEW FY27 Budget and Staffing by Department Business Services and Finance

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

VICE PRESIDENT FOR BUSINESS SERVICES AND FINANCE	
	2 FTE
	\$2,427,824
	\$1,943,593
	\$1,672,222

Fund Budgeted:	
	= Education Fund
	= Operations and Maintenance Fund
	= Auxiliary Fund
	= Tort Fund
	= O&M Restricted Fund
	= Bond & Interest Fund



Student Services

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

Counseling and Student Success – provides comprehensive services to enhance the educational learning environment and address the diverse needs of all students at IVCC. Services include academic counseling and planning, career counseling, transfer services, Project Success, retention, and consulting for Special Populations.

- **Project Success** – a federally-funded TRIO program that provides educational opportunity programs funded by the United States Department of Education to assist first-generation, disabled, and low-income students.
- **Student Success** – employs strategies and programs to enhance student retention, persistence, graduation rates, and post-graduation opportunities; works with students to diminish obstacles to goal completion by connecting them to IVCC and community resources.
- **Counseling** – provides academic counseling, planning, and transfer services. Mental Health counseling is provided through Transformative Growth, a 501(c)(3) non-profit organization on IVCC's campus.
- **Career Services** – provides resources for all aspects of the job search, including resume assistance.



Enrollment Services – provides comprehensive services in the areas of recruitment, admissions, registration, student records, international student onboarding and placement/assessment center functions of the College.

- **Admissions and Records** – provides enrollment services, including registration, transcripts, and graduation applications for prospective, current, and former students. Provides onboarding for international students.
- **Assessment Center** – provides placement testing, High School Equivalency (HSE) testing, proficiency exams, and proctor services for community and certification testing.

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 as well as assists veterans with benefits.

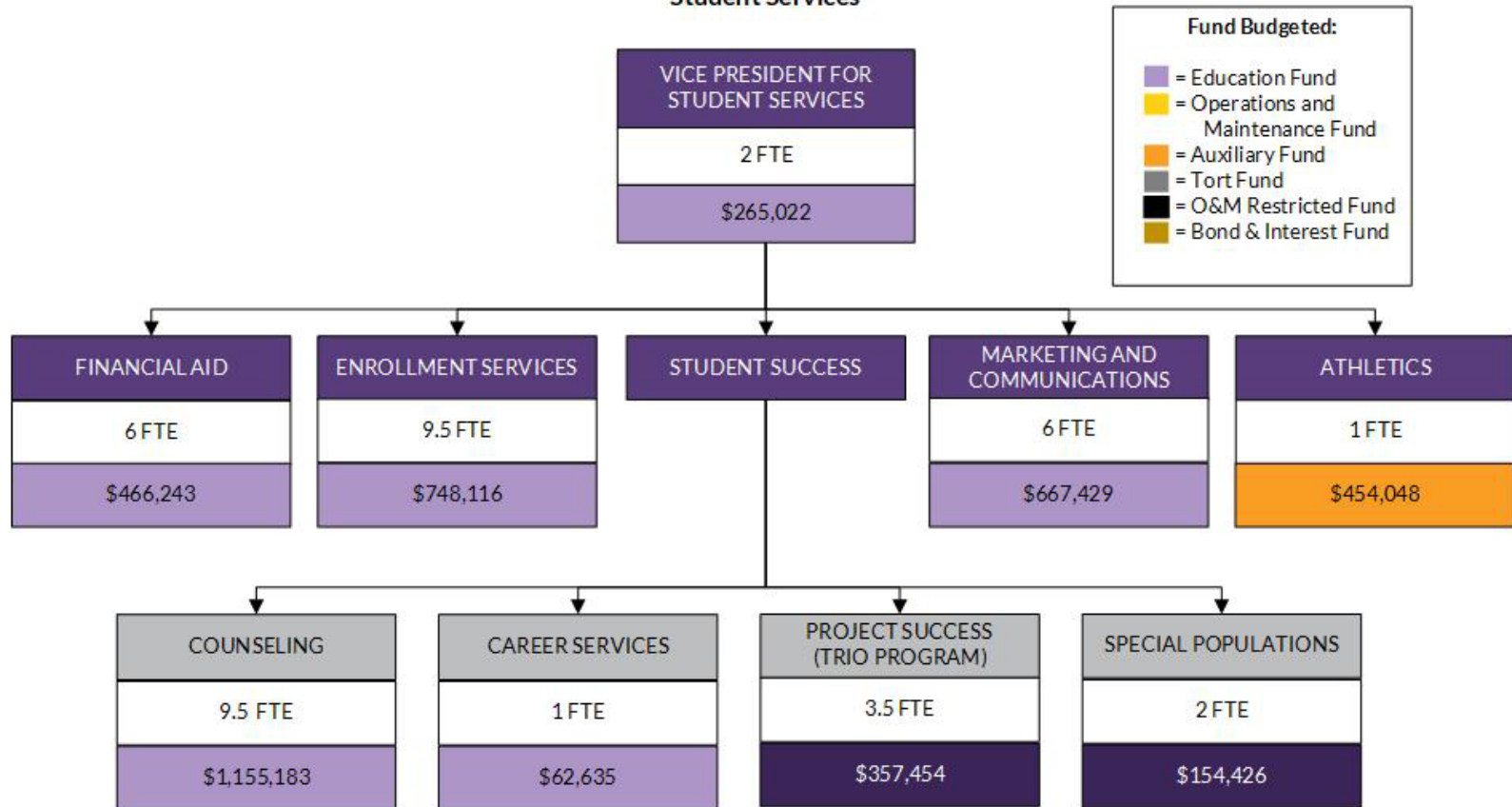
Athletics – provides opportunities for students to enhance their educational experience by providing extra-curricular activities in intercollegiate athletics. The programs provide the highest degree of competition and development of physical leadership and teamwork skills, while incorporating the highest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

Marketing and Communications – supports a consistent and effective brand voice across all channels. The team collaborates with colleagues in Admissions, Financial Aid, academic programs and other departments and individuals across campus to meet design, web, photography/video, editorial, event support, and general marketing needs. This also includes providing strategic direction for all external communications needs, including advertising, public relations, social media content, marketing campaigns and publications.



Illinois Valley Community College

ORGANIZATION OVERVIEW FY27 Budget and Staffing by Department Student Services



- Full-Time Equivalents (FTE) excludes part-time faculty, student workers, and temporary employees
- Budgeted expenditures above exclude pass-through financial aid awards of \$4,269,199



Foundation

The Illinois Valley Community College Foundation was established in 1976 thanks to a generous gift of more than \$100,000 from Helen Taylor, a retired elementary teacher from Peru. Her vision and generosity laid the foundation for decades of support for IVCC students and programs. The Foundation celebrated its 50th Anniversary in 2026.

The IVCC Foundation is an independent, non-profit 501(c)(3) organization dedicated to enhancing the College's mission of providing accessible, high-quality education and public service.

Through scholarships and program support, the Foundation helps open doors for well-qualified, deserving students and fuels innovation in IVCC's academic and community initiatives.

The Foundation continues to meet the growing demand for student financial assistance. For academic year 2025-2026, the Foundation provided \$377,000 to 327 students.



THREE-YEAR FINANCIAL PLAN AND ANNUAL BUDGET PROCESS

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

The Business Office is responsible for providing guidance pertaining to the estimation of revenues and projection of expenditures. Such guidance comes from an annual three-year financial plan presented to the Board of Trustees in January or February each year. The three-year financial plan provides a framework for the Board of Trustees and administration to discuss implications of major financial decisions. The three-year financial plan is part of the annual planning cycle that integrates the College's strategic plan with the financial resources necessary to meet these strategic planning objectives. The three-year financial plan includes revenue assumptions, expense assumptions and fund balance reserves for each of the years.

Current revenue assumptions focus on the major operating funds of the College, consisting of the Education Fund and the Operations and Maintenance (O&M) Fund. The main sources of revenue for these funds consist of property taxes, tuition and fees, and state funding. The three-year financial plan assumes increases in EAV of 3.5 percent, 3.5 percent and 3 percent respectively for tax years 2026-2028. In addition, the plan assumes that the College remains eligible for the equity tax. The increased equity tax helps make it possible to keep tuition increases lower. For four



years in a row, the College has seen an increase in credit hours. Looking at local demographics, the plan assumes flat enrollment in FY27 followed by a 2 percent increase each subsequent year and an increase in tuition rates that aligns with our ICCB peer group. State funding is assumed to have a 2 percent increase for the next three years. For expenditures, the three-year plan, assumes higher expenditure increases for FY27 decreasing to 3 percent and 2 percent the following years. For more information, the FY27-F29 Financial Plan can be found at

https://www.ivcc.edu/businessservices/financial-miscellaneous/Financial_Plan_FY27-FY29.pdf.

Additional guidance may take the form of communication provided by state, federal and local agencies, or result from independent studies and the application of budget assumptions.

The administration's practice has been to budget revenues conservatively and expenditures based on both departmental requests and inflationary projections. The Consumer Price Index for the 12-month period ending April 30, 2026, was 3.8 percent (CPI-U). Compared to the April 30, 2025 CPI-U of 2.3 percent, this was the smallest 12-month increase since February 2021. Inflation has increased notably over the past few months due to increases in energy, particularly gasoline, mainly due to the uncertainty in the Middle East. Inflation remains above the Federal Open Market Committee's (FOMC) longer-run goal of two percent, but the FOMC is strongly committed to returning inflation to its two percent objective.

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 (ICCB). 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 February, the Budget Council meets to establish overall budgetary guidelines and review any changes. Each department is given a worksheet with three years of 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 must be documented with a rationale.



Each budget officer is required to submit their completed budget worksheets to their immediate supervisor for approval. This could result in several levels of approval. All budget worksheets are then approved by a vice president before being forwarded to the Vice President for Business Services and Finance.

In February, the administration presents a tuition and fee recommendation to the Board of Trustees for consideration as part of the Three-Year Financial Plan. It is then sent to the Board of Trustees for approval.

This year, budget officers submitted any capital, Information Technology (IT), facilities and marketing requests to the Vice President for Business Services, Director of ITS, Director of Facilities or Director of Marketing and Communications. The facilities, IT and marketing requests were discussed and prioritized by the Operations, IT and the Strategic Enrollment Management (SEM) Committees, respectively. 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. The comprehensive IT plan created in 2022 was also considered for IT requests, as the College is committed to a four-year technology refresh plan.

As budget worksheets are received, budget meetings are then scheduled with the Budget Council as deemed necessary. These meetings allow for open discussion on allocations, additional funds, additional staff, and capital expenditures. The Budget Council then prioritizes the requests and the Vice President for Business Services compiles information from the budget worksheets along with recommendations from the Budget Council into one main budget file. Once finalized, this file becomes the basis for the tentative and final budget.

A tentative budget is presented to the Board of Trustees in July with formal adoption in August, following a public budget hearing. Per 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 and 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 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 04.01

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 sources of revenues

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.



FY27 BUDGET CALENDAR

November	- Preliminary estimate of tax levy for Audit/Finance Committee - Preparation of tentative tax levy
December	Adoption of tax levy by Board of Trustees.
January	Establishment of budget schedule and budget officers
February	- Publication of the budget schedule - Presentation of Three-Year Financial Plan to Audit/Finance Committee - Discussion of proposed tuition and fees with Audit/Finance Committee - Distribution of non-salary budget data to budget officers - Establishment of tuition and fees for fiscal year by Board of Trustees
March	- Submission of non-salary worksheets - Submission of capital, IT, facilities and marketing requests
April	- Distribution of FTE worksheets - Submission of FTE worksheets; submission of position requests - Committee ranking of capital, IT, facilities, and marketing requests
May	- Budget Council prioritization of capital, IT, facilities, marketing, and position requests - Review and approval of budget draft by Budget Council - Final budgets submitted for all grants
June	Preparation of budget documents
July	- First day of new fiscal year – July 1 - Publication of public notice of budget hearing - Distribution of tentative legal/line item budget
August	- Public hearing on budget - Approval of legal budget by Board of Trustees - Submission of approved legal budget to ICCB

DEBT SERVICE FUND OVERVIEW

Bond and Interest Fund

The Bond and Interest Fund is established by Section 3A-1 of the Illinois Public Community College Act. The Bond and Interest Fund is used to account for the payment of principal, interest, and related charges on any outstanding long-term debt issued by the College. In 2012, the College issued \$5,000,000 in bonds and used existing reserves as a 25 percent match to state funding for the \$31.2 million expansion and upgrade to the main campus, which included the 80,000 square foot Peter Miller Community Technology Center (CTC). Those bonds were paid in full in 2016 and the College has been without debt for the last nine years.

After the Master Plan process was completed, administration and the Board of Trustees made it a priority to embark on updating the aging portion of the main campus. The College has been fortunate to utilize Protection, Health and Safety (PHS) funds and existing reserves for the 2025 Campus Renovations, which included a dedicated Microbiology lab, relocating and updating the Assessment Center, and Phase I of campus-wide updates of lighting to LED. This renovation displaced the IT Department for the dedicated Microbiology Lab and made a 2026 Campus Renovation plan necessary. Administration and the Board of Trustees determined the 2026 Campus Renovations would include the new IT Suite, Phase II of the lighting upgrades, and Phase I of the Academic Support Center (ASC) remodel. While PHS funds and some existing reserves could be utilized for this next phase, a small bond issuance was explored and eventually issued in 2025.



For FY2027, the College is budgeting \$1.6 million for debt service expenditures, which includes both principal and interest. This will be the only payment for the 2025 bond issuance. The College is currently exploring a second bond issuance for tax year 2026. The College intends to structure its debt expenditures to maintain a level debt service in Bond and Interest and to minimize the annual fluctuations in the annual tax levy.

Legal Debt Limits

By law, the College is permitted to incur regular debt up to 2.875 percent of the College's equalized assessed valuation (EAV). According to the FY2025 Annual Comprehensive Financial Report, the College's legal debt limit calculates to \$132,620,458. The College's total outstanding debt estimated for June 30, 2026, is \$1.6 million, or approximately 1.2 percent of the legal limit.

Outstanding Debt Repayment Schedule

On November 18, 2025, the College issued \$1,610,000 in qualified tax-exempt General Obligation Community College Bonds, Series 2025. The purpose of issuing these debt certificates was to use the proceeds for the 2026 Campus Renovations project. One principal and interest payment is due on December 1, 2026.

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.

The College community, including faculty, staff, and students began the discussions related to mission, vision and values in Fall 2023. The process began with presentations outlining the strategic planning process and then conducting listening sessions with employees across the campus, which included in-person and zoom sessions at multiple times. Once trends were identified, these were brought back to employees and to students for voting in September. Once the votes and feedback were compiled, the information was brought to the Strategic Leadership and Planning Council (SLPC) for the development of mission and vision statement drafts. These drafts were then voted on by employees and students in October, before being approved with the suggested modifications by SLPC. The Board of Trustees approved the Mission, Vision, and Values as part of Board Policy 01.06 in January 2024. A similar process was used for the development of the operational definitions of the Core Values.

Once the mission, vision and values were in process for approval, then the next steps involved environmental scanning and the Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis, where participants discuss strengths, weaknesses, opportunities and threats facing the College. The process began with presentations outlining the strategic planning process and then conducting listening sessions with employees across the campus and representatives of the community. Sessions included in-person and zoom sessions at the main campus and Ottawa center and were offered in October and November.

This information from the SWOT sessions was then brought forward to SLPC for the development of institutional goals. The goals brought forward included a mission statement option that was not selected, as well as six concepts from the SWOT analysis. In February 2024, SLPC worked through the proposed goals and created institutional goals, which were then sent to the campus community for input.



Institutional goals were defined as key components that are enduring, do not change, and are items that we are always striving towards. They are not tactical or operational. They could be prior strategic goals but should not be current ones. They should be seen as overall guiding, foundational goals that support the IVCC Mission.

These institutional goals were then broken into pillars for the formulation of strategic goals and objectives, as well as institutional objectives for FY25 and potential goals for future years. Strategic goals were defined as key components that are designed to help the College fulfill the IVCC Vision. Sessions were held for the campus community in April. Sessions were held for students and for employees and feedback was also solicited from the Board of Trustees. The information gathered from those sessions was shared with SLPC in May to develop the goals and objectives presented for the 2024-2027 Strategic Plan, which is outlined at:

<https://www.ivcc.edu/mission/index.php>.

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

Mission

Illinois Valley Community College is dedicated to creating opportunities for students and our community by providing access to affordable, high-quality higher education and lifelong learning.

Vision

Illinois Valley Community College will foster personal and professional growth and well-being for our students and community through growing programs, updated facilities, and educational innovation.

Core Values

Achieving Excellence through our Core Values (I-Care)

Integrity - The commitment to honesty and fairness in actions and communication, fostering trust, and upholding ethical principles.

Compassion - A caring and empathetic approach to understanding and addressing the College community's challenges, accompanied by a genuine and caring response.

Accountability - Emphasizes the responsibility of individuals to take ownership of their actions, decisions, and outcomes. It involves a commitment to transparently and proactively fulfill one's duties, meet expectations for deadlines and performance, and acknowledge both successes and setbacks to foster continuous improvement response.

Respect - Demonstrated through observable behaviors that include valuing diverse perspectives, treating others with courtesy, actively listening, and fostering an inclusive and collaborative environment.

Equity - Involves the purposeful dedication to creating policies and practices that recognize and accommodate the diverse needs of every student and employee so each individual has the opportunity to succeed and engage fully in campus life.



Strategic Goals

Strategic goals are defined as key components that are designed to help the College fulfill the IVCC Vision.

Goal 1 - Growing programs to improve access and support for adult students.

Goal 2 - Improving facilities to meet the needs of students, staff and faculty.

Goal 3 - Support educational innovation to enhance student learning and employee development.

Progress updates to the FY2025-2026 Strategic Objectives and FY2026-2027 Strategic Objectives, as formulated by the SLPC are shown on the following pages.

Progress Status:



Complete



In progress/ongoing



Not yet started

FY2025-FY2026 STRATEGIC GOAL UPDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

GOAL 1: Growing programs to improve access and support for adult students.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Expand Prior Learning Assessment (PLA).	Dean of Student Success Key partners: Marketing,	May 2026	 Complete	Teaching and Learning Committee	Number of students to graduate or retain that receive PLA	
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Increase awareness about PLA by creating a video to promote by May 2025		Aug. 2025	 Complete	Number of website visits to PLA site: FY24-263; FY25- 791; FY26- 506 Number of accounts in Credit Predictor Pro: FY24-39; FY25-83; FY26-43 Number of profiles in Credit Predictor Pro: FY24-30; FY25-55; FY26-26		Video used to help drive traffic to the Credit Predictor Pro and PLA sites.
Increase the number of Prior Learning Assessment Credits earned		Dec. 2025	 Complete	Number of credit hours earned: FY 26-117 Headcount of unduplicated students: FY24-31; FY25-25; FY26-20		Beyond 2025, this will be an ongoing measure to track.
Objective	Responsible Party		Status	Oversight	Measures	Notes / Budget Impact
Objective B: Develop Competency based education options.	Director Continuing Education/ Business Services and Dean of Workforce Development	June Aug. 2026	 In progress	Teaching and Learning Committee	Number of students to graduate from CBE programs	
Action Items			Status	Measures		Notes / Budget Impact
Create CBE structure within Continuing Education for Programs		May 2025	 Complete	n/a		Developed courses, set framework for the program
Create a CBE Industrial Electricity		Aug. 2025	 Complete	Headcount of unduplicated students: 8 Number of modules offered: 2 Number of competencies completed: 2 Number of certificates earned: 0		Added action item. Due to the interest of faculty member and community businesses, this program was prioritized.

FY2025-FY2026 STRATEGIC GOAL UPDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

Create a CBE Help Desk Certificate		Jan. 2026 TBD FY27	 Not yet started	Headcount of unduplicated students: 8 Number of modules offered: 2 Number of competencies completed: 2 Number of certificates earned: 0		Due to the retirement of faculty member, this program will be placed on hold.
Create a CBE Skilled Trade Certificate		Aug. 2026	 In progress	Headcount of unduplicated students: 8 Number of modules offered: 2 Number of competencies completed: 2 Number of certificates earned: 0		This program will be offered starting in FY27. CBE offering will mirror proposed certificate that has been approved by Curriculum Committee.
Pilot a partnership with local employers seeking to upgrade warehouse workers to automation.		Aug. 2026	 In progress	Headcount of unduplicated students Number of modules completed Credit hours awarded through PLA		Finalize offerings Summer 2026/Pilot Fall 2026
Objective	Responsible Party		Status	Oversight	Measures	Notes / Budget Impact
Objective C: Develop an adult student support network and onboarding.	Student Success Department Key partners: Learning Resources (CETLA, CAN, etc.) Student Ambassadors,	Dec. 2025	 Complete	Student Success Committee		
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Create Campus Preview for the Spring on 1/7/25 and are offering an evening session of College 101.		Jan. 2025	 Complete	- Number of attendees - Success in first semester, term-term retention, fall-fall retention (attendees to general population) - Satisfaction survey for attendees		- Approximately 30 students attended the drop-in sessions between 11/1 and 5/7. We know there were adults in attendance; we just do not know how many. - Out of these, 15 students completed an evaluation, resulting in a satisfaction rating of 4.93 out of 5 for resources and assistance. - Each Fall and Spring, the Special Populations Transition Specialist coordinates Experience IVCC for students in the Adult Ed GED/ESL programs.

FY2025-FY2026 STRATEGIC GOAL UPDATES AND FY2026-FY2027 STRATEGIC GOALS
(as of April 23, 2026)

Create monthly drop-in virtual sessions for adult students to connect and/or ask questions.	Feb. 2025	 Complete	• Number of attendees • Success in first semester, term-term retention, fall-fall retention (attendees to general population) • Satisfaction poll for attendees	1-2 attendees per session Last one until late summer was May 7. Will use summer to fine-tune this.
Review the input gained in our brainstorming sessions to assist with planning Campus Preview for fall.	Aug. 2025	 Complete		Met with on campus stakeholders regarding adult student sessions; planning an adult student breakout session for Fall Campus Preview
Develop the onboarding for Fall 2025 start.	July 2025	 Complete	• Number of attendees • Success in first semester, term-term retention, fall-fall retention (attendees to general population) • Satisfaction poll for attendees	• Met with Learning Resources team to discuss all student Brightspace course shell; conversations ongoing • Solidified details on orientation

FY2025-FY2026 STRATEGIC GOAL UDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

GOAL 2: Improving facilities to meet the needs of students, staff and faculty.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Identify, enhance, and promote additional study rooms/study zones/quiet areas.	Vice President for Student Services Key Partners: Facilities, SGA,	May 2026 Dec. 2026	 In progress	Operations Committee		
Action Items		Due	Status	Measures		Notes / Budget Impact
Assemble task force		Jan. 2025	 Complete	Committee formed and meetings held		Survey deployed to students in order to gather information re: space usage
Identify current study areas and quiet zones across campus		Spring 2025	 Complete	Spreadsheet/log of rooms/areas created		
Develop a map or promotional document to share with students		Aug. 2025 FY2027	 In progress	Marketing and Communications to develop a study spaces directory that will be disseminated via social media & hardcopy.		Contains Phase I (immediate) recommendations and Phase II (long term) recommendations. to be completed July 2026.
Identify areas to be enhanced on campus and submit for approval		Oct. 2025 Dec. 2026	 In progress	Plan to purchase two "Shush Booths" for campus. Location within Jacobs Library identified		"Shush Booth" study rooms were incorporated into 2026 Campus Renovations ASC Phase I to be completed in December 2026. Budget Impact: \$2,481,810 for the ASC portion of 2026 Campus Renovations
Objective	Responsible Party		Status	Oversight	Measures	Notes / Budget Impact
Objective B: Improve access to technology and improved learning environments in 9 classrooms through the DLT grant.	Vice President for Business Services and Finance Key partners: IT, Facilities, Faculty	FY2025 - FY2027	 In progress	IT, Distance Learning, and Dual Credit Committees	Number of classrooms complete and functional	
Action Items			Status	Measures		Notes / Budget Impact
Evaluate learning environment in CTC-206, order furniture for CTC-206, and install equipment in CTC 206 and J116E		Oct. 2024	 Complete			

FY2025-FY2026 STRATEGIC GOAL UDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

Install equipment in Ottawa Center and Huddle Room	July 2025	 Complete		
Renovate A211, A212, A213, E213, E231, and E232 and install equipment	Oct. 2025	 Complete		
Expand dual credit offerings with local high schools	ongoing	 In progress	Number of credit hours earned Headcount of unduplicated students	SPH 1001, HIS 1000, BIO 1000, PSY 1000 and FLM 2009 were scheduled for Fall 2025 at standard time—may attend in-person or via DLT grant technology. Fewer distance learning classes were scheduled in Spring 2026. This continues to be evaluated.
Develop plan for mental health support through Huddle Room	Spring 2026 FY2027	 Not yet started		

FY2025-FY2026 STRATEGIC GOAL UPDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

GOAL 3: Support educational innovation to enhance student learning and employee development.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Identify targeted on-campus professional development opportunities for all employees on-campus.	Human Resources Key partners: Faculty, Professional Development Committee	Dec. 2025-2026	 In progress	Professional Development Committee		Built but needs updates to address issues with assignments and appropriately tracking compliance.
Action Items			Status	Measures		Notes / Budget Impact
Implement comprehensive quarterly Vector training including assignments and due dates			 Complete			
Build reporting processes to supervisors to support accountability		Dec. 2025-2026	 Not yet started	Number and percent overdue		This was put on temporary hold due to staffing issues.
Combine Professional Development Committees for an integrated approach to on-campus professional development			 Complete			
Develop professional development objectives and plan for 2025 2026-2027			 In progress			This was put on temporary hold due to staffing issues.
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B: Work with facilities, IT, faculty and staff to identify classroom needs, including technology, furniture, teaching stations, and	Vice President for Business Services and Finance Key partners: IT, Faculty, Facilities	Dec. 2025	 Complete	Operations Committee		
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Development of "sandbox" room for testing and furniture options			 Complete			Temporary IT Offices during the renovations were intentionally created with different styles so faculty can see options in real time and

FY2025-FY2026 STRATEGIC GOAL UPDATES AND FY2026-FY2027 STRATEGIC GOALS (as of April 23, 2026)

Hosting faculty in the test rooms and offices to develop a recommendation for furniture/podium/office options		Dec. 2025	 Complete			B-313 and B-314 were set up as demo classrooms for new podium technology and evaluation. Open houses held for faculty and staff to use the rooms during Fall In-Service. Podium control updates deployed in CTC and J to mirror new podium standard going into main campus. New podiums deployed in Microbiology and CTC kitchen. Budget impact: \$150,000 to continue updating podiums in FY27.
classroom environment with Zoom/MS Teams ready technologies			 Complete			Necessary enhancements were completed prior to DLT technology deployment.
Develop a recommendation for computer labs and testing equipment to increase flexibility of classrooms/labs.		Dec. 2025	 Complete			Laptop carts were used for Fireplace Lounge and C-325/326 testing during Assessment Center Renovations. Recommendation to update labs as "flex space" with a 60/40 split of "Bring Your Own" and IVCC-supplied desktops.
Objective	Responsible Party		Status	Oversight	Measures	Notes / Budget Impact
Objective C: Improve communication with and support for adjunct faculty.	Vice President for Academic Affairs Key Partners: IT, HR, Faculty, CETLA, Deans	Dec. 2025-2026	 In progress	Teaching and Learning Committee	• Number of attendees • Success in first semester, term to term retention, fall to fall retention comparing attendees to general population • Satisfaction survey for attendees	Objective and action items added. Future phases of programming to be determined by feedback.
Action Items			Status	Measures		Notes / Budget Impact
Identify task force						
Identify onboarding process			 Complete			
Develop and identify resources for Brightspace, CETLA and IT support.			 Complete			
Develop a comprehensive adjunct faculty orientation		Dec. 2025-2026	 In progress	• Number of PT faculty completers • Satisfaction surveys of PT faculty Number of returning PT faculty		Deans discussing potential for incentive for orientation participation.

Institutional Goals

As stated above, Institutional Goals are defined as key components that are enduring, do not change, and are items that we are always striving towards. They are not tactical or operational and could be prior strategic goals but should not be current ones. These should be seen as overall guiding, foundational goals that support the IVCC Mission.

Goal 1 - Build community appreciation for higher education and the impact it has on our community to transform lives and support economic development.

Goal 2 - Provide comprehensive programming, flexible learning opportunities, and holistic support for students, employees, and community that meet the diverse needs of students, cultivate success, and support teaching and learning.

Goal 3 - Responsibly manage resources and enhance technology to improve the learning experience, support innovative educational opportunities and professional development and invest in the future of the campus and community by updating facilities to meet the changing needs of our students.

Goal 4 - Foster a culture that welcomes, values, and empowers individuals, encourages personal and professional development, improves communication, and improves the transfer of institutional knowledge.

Progress updates to the FY2025-2026 Institutional Objectives and FY2026-2027 Institutional Objectives, as formulated by the SLPC are shown on the following pages.

Progress Status:

-  Complete
-  In progress/ongoing
-  Not yet started

FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS (as of April 23, 2026)

GOAL 1: Build community appreciation for higher education and the impact it has on our community to transform lives and support economic development.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Prioritize and implement a comprehensive marketing plan.	Marketing and Communications Department Key partners: Multiple internal and external stakeholders	May 2025	 Complete	Strategic Enrollment Management Committee	Outlined in the plan and Will regularly analyze performance data (web-based, social media based, etc.) to identify successful strategies and areas needing improvement or refinement.	Starting with FY 25, marketing requests from across campus are submitted and reviewed by the SEM Committee and then by the Budget Council for prioritization.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Establish a coverage report (measurement of media placements, impressions, social media engagement, website views, etc.) to identify benchmark increases year to year.		FY26	 Complete	Report tracks numbers of releases (plus placements and impressions), social media posts (plus engagements, link clicks, impressions and reach), ads and impressions, billboards and potential views, and website clicks,		The comprehensive coverage report began in FY 26 and tracks the total number of releases/articles/ profiles issued, total number of media placements received including media impressions, social media engagement and impressions, website traffic, etc.
Issue post-event surveys to identify what tactics are most beneficial in targeting specific audiences.		FY25	 Complete	Generally satisfaction on standardized scales for quantitative feedback, as well as open ended questions for qualitative feedback.		Work to ensure the language and tactics listed in the post-event surveys reflect our strategies. This tool will provide feedback from students, parents and staff in order to help us continuously refine approach and adjust if necessary.
Increase enrollment and retention of Hispanic students by implementing culturally responsive outreach strategies.		FY26	 Complete	Billboards were visible to more than 2 million people (2,745,350), based on impression numbers provided to IVCC by Link Outdoor. Our goal is to increase Hispanic enrollment by 2% by Fall27. Overall enrollment numbers for Hispanic students grew from Fall 2024-Fall 2025 by about 100 students, which was a 1% overall increase in terms of the overall population.		In FY26, our Marketing Department launched two bilingual billboards for the first time in a number of years to improve awareness of opportunities. These billboards were placed in 9 locations around our district. Several important handouts (enrollment checklist, career services, student success, counseling) have been translated so bilingual materials can be shared during IVCC events. A bilingual informational flyer was created and shared with Hispanic businesses.

**FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS
(as of April 23, 2026)**

GOAL 1: Build community appreciation for higher education and the impact it has on our community to transform lives and support economic development.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B: Develop a multi-faceted campaign to highlight the impact of IVCC on its community and alumni	Marketing and Communications Department Key partners: Multiple internal and external stakeholders	June 2026 TBD FY27	 In progress	Strategic Enrollment Management Committee	Social media engagement	
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Highlight 100 alumni/employees/donors through a “100 years in the making” social media campaign.		FY26	 Complete	Number of alumni/employee/donor spotlights on social media through Quarter 3: 76 Social media impressions: 7,495		Spotlights are complete and engagement data is tracked.
Create a physical display of the individuals on campus.		FY26 TBD FY27	 In progress	Number of spotlights completed: 0		Physical display is on hold as it was not included in the FY27 Budget. Working to identify alternative sources.

FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS (as of April 23, 2026)

GOAL 2: Provide comprehensive programming, flexible learning opportunities, and holistic support for students, employees, and community that meet the diverse needs of students, cultivate success, and support teaching and learning.						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Development of a master schedule framework that will provide consistent scheduling to improve planning for faculty and degree completion for students.	Vice President for Academic Affairs Key Partners: Deans, Deans' admin assistants, Course Scheduler, Faculty, Counselors, Student Success, Institutional Effectiveness	May 2025 FY26 - FY27	In progress	Oversight: Teaching and Learning Committee		Task force principles and outlines to include the following: • To include data needs, program enrollments, room utilization information • Review current processes in each division for best practices • Utilize Coursedog information on course demands and peak enrollment periods • Modality popularity
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Assemble task force to develop a framework and guiding principles		Jan. 2025	Complete	n/a		Task force identified
Coursedog training, including course demand projections, conducted for deans and administrative assistants		Spring 2025	Complete	100% complete		Deans working in Spring 2026 to map programs and identify bottleneck courses. Deans identified scheduling issues related to room capacities and course caps.
Task force sets guiding principles and outlines needs and implementation timeline and recommendations for next steps.		Spring 2027	In progress	Course fill rates Attendance at sessions		Consultant engaged in Fall 2025 and Spring 2026. Identified the need to increase fill rates to at least 60% of cap. Faculty sessions being planned for fall 2026.
GOAL 3: Responsibly manage resources and enhance technology to improve the learning experience, support innovative educational opportunities and professional						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Improve digital accessibility of course content.	CETLA Key partners: Deans, IT, Faculty, CAN, Student Help Desk, Institutional	May 2027	In progress	Teaching and Learning Committee	By April 24, 2027, 99% of course content uploaded to the learning management system (LMS) should meet Web Content Accessibility Guidelines	Success will be measured with reports generated by an accessibility platform that integrates with the Brightspace LMS to help institutions comply with accessibility requirements.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Demo, evaluate and pilot Panorama digital accessibility platform that integrates with Brightspace (Aug 2024 – Feb 2025)		Feb-25	Complete	100% complete		

**FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS
(as of April 23, 2026)**

Implement the full accessibility platform (July 25 – Nov 25)		Nov-25	Complete	100% complete		Rolled into FY27 Budget at \$18,092 annual cost.
Provide continuous support and training until all course content is 99% compliant (ongoing)			Ongoing	87% as of February 2026		Federal mandate extended to 2027.
Create an IVCC Course Accessibility course in Brightspace with training resources for faculty. (complete)		Spring 2026	Complete	Number of faculty accessing training: 42		Added action item.
Schedule monthly accessibility trainings and support sessions in CETLA starting in October (complete)		Spring 2026	Complete	Number of faculty accessing training: 47		Added action item.
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B1: Develop orientation and onboarding for new dual credit students to improve student persistence and completion.	Dual Credit Office Key partners: Deans, IT, CAN, Student Help Desk, Student Services	June 2025	Complete	Dual Credit Committee	Success in first semester, term to term retention, dual credit student GPA, dual credit student conversion after high school	The process for enrollment is also being reviewed, so there may be changes in FY27 beyond these changes as well.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Create Dual Credit Advisory Committee to help guide process			Complete	n/a		
Send survey to determine needs			Complete	n/a		Survey results defined the orientation and onboarding content
Working with DCAC, determine key needs for orientation/onboarding			Complete	n/a		Feedback in session defined the orientation and onboarding content
Develop and pilot orientation module and onboarding checklist		Aug. 2025	Complete	Success in first semester, term to term retention, dual credit student GPA, dual credit student conversion after high school (measure development and tracking in progress) 39 attendees		Orientation held August 4-5. No ongoing budget impact.

FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS
(as of April 23, 2026)

Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B2: Develop orientation and onboarding for new traditional students to improve student persistence and completion.	Student Success Department Key partners: CAN, Student Ambassadors, Support areas	May 2025	 Complete	Student Success Committee	- Number of attendees - Success in first semester, term to term retention, fall to fall retention comparing attendees to general population - Satisfaction survey for attendees	Future phases of programming may include Transformative Growth, faculty-led programs and other items determined by feedback.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Develop Fall Preview and Spring Campus Preview.			 Complete	Currently measured only by number of attendees and satisfaction surveys. Additional reporting for future phases.		
Develop College 101 sessions			 Complete	n/a		
Offer College 101 sessions Spring 2025			 Complete	n/a		
Determine next phase of programming in Spring 2025 for Fall semester			 Complete	Number of attendees: 196 students Success metrics: TBD Satisfaction: 4.59 out of 5 satisfaction rating		Eagles Launch was a huge success! Breakout sessions: Books, Bucks, & Beyond (Financial Aid/ Bookstore), Confident Connections (approaching instructor at ease), Culture Connect (international students), How to Survive College (Project Success/ Transformative Growth/Peer Mentors), Unlock your Academic Power (ASC), From Chaos to Control (Tina Hardy), What I Wish I Knew (Real Talk-IVCC SGA), Adventure Awaits (Study Abroad), & Wings of Protections (IT)
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B3: Develop orientation and onboarding for new international students to improve student persistence and completion.	Dean of Student Success Key partners: Student Success, Admissions, VP Student Services, Institutional Effectiveness	June 2025	 Complete	Admissions Office and Student Success Committee	- Number of attendees - Success in first semester, term to term retention, fall to fall retention comparing attendees to general population - Satisfaction survey for attendees	From the brainstorming sessions, key changes were implemented to the timeline and process that will help international student onboarding.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Brainstorming session with counselors			 Complete	n/a		Feedback in session defined the orientation and onboarding content
Map out the International Student process/timeline/ etc.			 Complete	n/a		

**FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS
(as of April 23, 2026)**

Hold focus groups			Complete	Only 2 students attended the in person; No feedback from survey, which did include an incentive for completion.		Limited feedback in sessions defined the orientation and onboarding content
Plan sessions for Fall 2025			Complete	Number of attendees: 17 students Success metrics: TBD Satisfaction: not measured by sessions		Onboarding session held at Fall Campus Preview-Culture Connection session at Eagles Launch. Returning International Students also attended this session. They are helping acclimate new international students – introducing them to staff and bringing them to Eagles Peak, etc. Development of video Summer 2026
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B4: Develop a comprehensive Brightspace resource for new students to improve student persistence and completion.	Learning Resources Key partners: Student Success, VP Student Services, Student Help Desk	June Dec. 2026	In progress	Student Success Committee	• Units complete • Number of attendees • Success in first semester, term to term retention, fall to fall retention comparing attendees to general population • Satisfaction survey for attendees	Objective and action items added.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Define course outcomes and module learning objectives		Oct.. 2025	Complete	n/a		
Complete course design documents		Dec. 2025	Complete	n/a		
Build a course in Brightspace for review by support staff, faculty, and students		Apr. 2026	Complete	Only 2 students attended the in person; No feedback from survey, which did include an incentive for completion.		Units: Get Ready for the Semester, Find Support Services, Know your rights and responsibilities, and Get Involved
Pilot/soft launch course		Summer 2026	In progress	13 students tested in pilot. Soft launch in progress		The course name chosen was "Student Resource Hub." Survey responses showed that students strongly agreed they would be more prepared to start class as a new student and that they would refer back to it as a reference when needed.
Full roll-out		Fall 2026	Not yet started	• Units complete • Number of attendees • Success in first semester, term to term retention, fall to fall retention comparing attendees to general population • Satisfaction survey for attendees		

FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS (as of April 23, 2026)

GOAL 4: Foster a culture that welcomes, values, and empowers individuals, encourages personal and professional development, improves communication, and the improves						
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective A: Develop orientation and onboarding for employees.	Human Resources Key partners: Supervisors, Cabinet, Deans	June 2025 FY27	 In progress	Professional Development Committee		Based on the work in progress now, FY2027 will include the development of a pilot mentoring program, additional revisions of the general program and the development of supervisor orientation and departmental orientation
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Develop HR onboarding Checklist			 Complete	n/a		
Update Employee Handbook		Aug 2025 Feb. 2027	 In progress	n/a		Wrapping up the Employee Benefits section; next sections to be written are Employment and Wages/Hours/Working Conditions. This was put on a temporary pause due to staffing issues.
Build base for general orientation agenda			 Complete	n/a		
Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective B: Development of a supervisor orientation	Human Resources Key partners: Supervisors, Cabinet, Deans	June 2027	 In progress	Professional Development Committee	Number of attendees: Satisfaction:___ out of 5 satisfaction rating PACE satisfaction measures	Objective and action items added for FY27.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Identify requirements and content		Fall 2026	 In progress	n/a		
Design program structure (objectives; delivery method, determine length-half day, full-day, etc.) in progress and develop materials.		Spring 2027	 Not yet started	n/a		
Test session/Pilot and collect feedback, including developing pre and post orientation evaluations.		Summer 2027	 Not yet started	Satisfaction:___ out of 5 satisfaction rating PACE satisfaction measures Pre and post-test change		

**FY2025-FY2026 INSTITUTIONAL GOAL UPDATES AND FY2026-2027 INSTITUTIONAL GOALS
(as of April 23, 2026)**

Objective	Responsible Party	Due Date	Status	Oversight	Measures	Notes / Budget Impact
Objective C: Develop a version of a mentoring program that works for IVCC	Human Resources Key partners: Supervisors, Cabinet, Deans	June 2027	 In progress	Professional Development Committee		Objective and action items added for FY27.
Action Items		Due Date	Status	Measures		Notes / Budget Impact
Research models to determine options for programs		Fall 2026	 In progress	n/a		
Gather input from campus stakeholders		Spring 2027	 Not yet started	n/a		
Develop a model and evaluation tool		Summer 2027	 Not yet started			
Pilot		Fall 2027	 Not yet started	Number of attendees: Satisfaction:___ out of 5 satisfaction rating Pre and post-test change PACE satisfaction measures		



**FINANCIAL
SECTION**

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 FY2025 audit. The FY2026 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.

Fund	Description
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 - Education (01) - Operations and Maintenance (02)	Special Revenue Restricted Purposes (06)
Debt Service Bond and Interest (04)	Capital Projects Operations and Maintenance Restricted (03)
Enterprise Fund Auxiliary Enterprise (05)	Permanent Fund Working Cash (07)

REVENUE SUMMARY

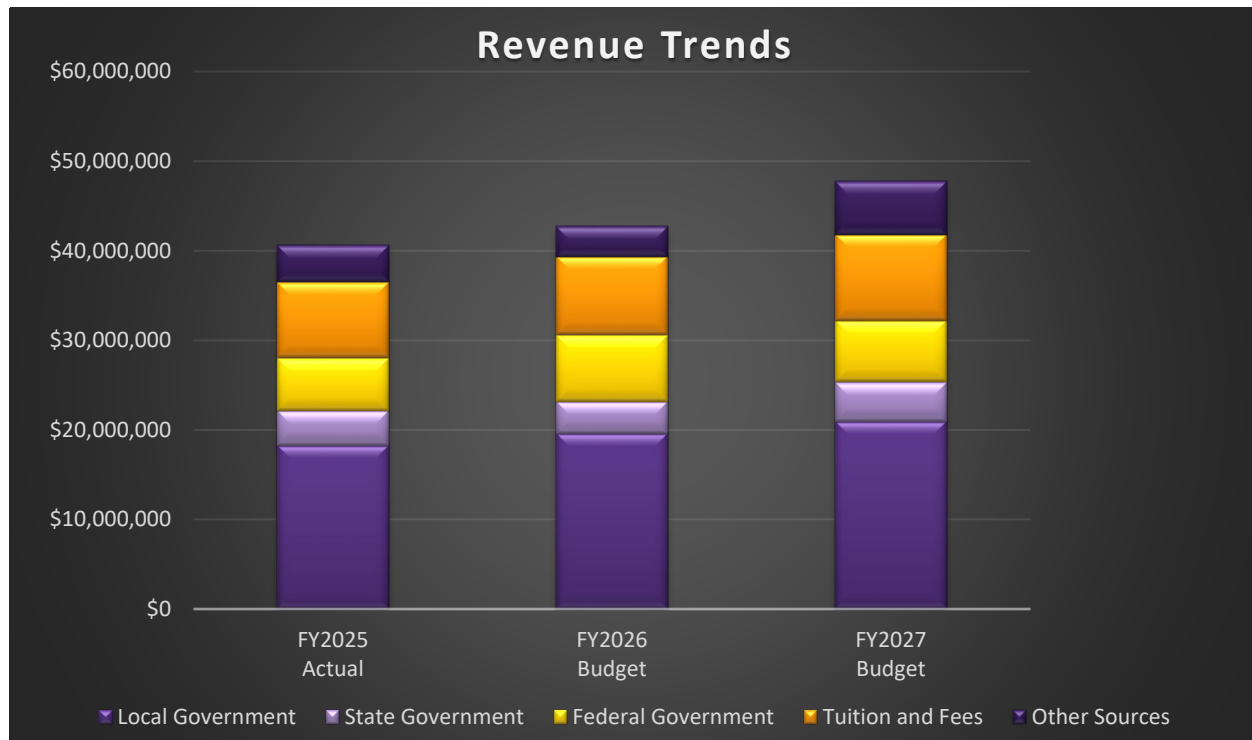
The summary and detail budget information is included by fund in subsequent pages. The following describes the overall revenue assumptions used in preparing the FY2027 budget.

The FY2026 budget was based on 50,341 credit hours. This was up from the 46,740 credit hours budgeted in fiscal year 2025. The FY2027 budget will be based on 53,600 credit hours. This is slightly up from the 50,341 credit hours budgeted for FY2026 and slightly higher than the estimated actual credit hours for FY2026 of 53,297.

The College continues to maximize grant initiatives in order to provide the best opportunities for our students. The FY2027 budget includes the following grants: Adult Education funding of \$561,210; Perkin's funding of \$218,689; REV-Up funding of \$297,901; TRIO funding of \$347,454 and a Non-Credit Workforce (Strategies at Work) grant of \$45,320.

Revenue Trends

Budgeted FY2027 total revenues show an increase from the FY2026 budget of 11.6 percent and an increase of 17.6 percent from the FY2025 actual. The FY2027 budget assumes that the College's overall state funding increases by 20.9 percent due to the Capital Development Board funding for a parking lot project in FY2027. For FY2027, there is a tuition increase of \$6.00 and a fee increase of \$2.00, bringing tuition and fees to \$154.00 per credit hour. The tuition and fee increase, along with the increase in credit hours compared to the FY2026 budget equates to a 9.9 percent increase in tuition and fees revenue. FY2027 budgeted property taxes increased by 7.4 percent compared to the FY2026 budget. The FY2027 budget also includes the Ag Campaign non-governmental gift funds from the Foundation in support of the Dr. Alfred E. Wisgoski Agricultural Education Center.



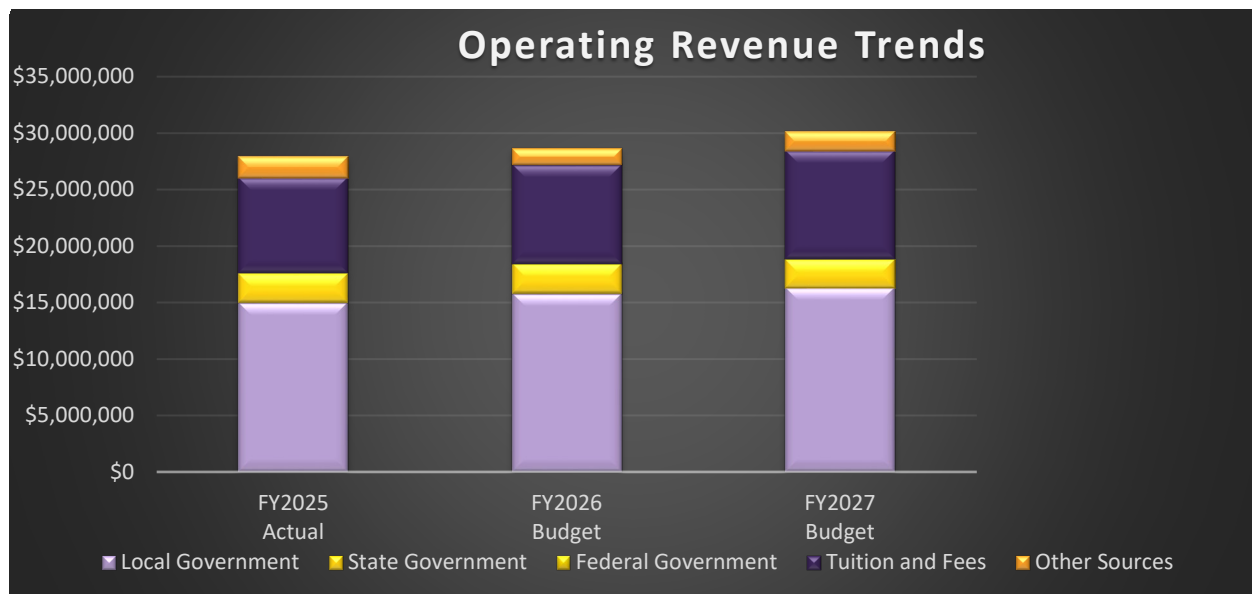
Major Revenue Sources

Traditionally, three major sources of revenue are available to the College: local taxes, federal funding, and tuition. The remaining sources include State funding, sales and service revenue, and interest income.

Operating Revenues

The Education Fund and the Operations and Maintenance Fund comprise the Operating Fund, which represents the unrestricted revenues and expenditures that are used in the core activities of the College. The Operating Fund revenues equal 63.2 percent of the total budget. Essentially all budget officers operate within these funds, paying salaries and normal operating expenses.

The College estimates operating revenues of \$30,165,492 (not including transfers) for FY2027, which is \$1,485,977, or 5.2 percent, more than the FY2026 budget. The FY2027 Budget is projecting a 6.5 percent increase in budgeted enrollment, from 50,341 credit hours to 53,600 credit hours. Additionally, the tuition and fee increase effective with the summer 2026 semester results in \$865,247 more in tuition revenue from the FY2026 budget. The College is estimating a state appropriation of \$2,506,122, a decrease of \$150,261 or 5.7 percent from the FY2026 budget. In addition, the EAV (equalized assessed valuation), for tax year 2025 (fiscal years 2026 and 2027) has increased by 7.66 percent.



Property Taxes

Property taxes are levied each year on the basis of the EAV of the properties in the district as of January 1 of that year. Assessed values are established by each of the respective counties. Property taxes are billed and collected by the various counties included within the district's boundaries. These taxes are assessed in December and become an enforceable lien on the property as of the preceding January 1.

The Property Tax Extension Limitation Law (PTELL), imposed by Illinois Public Act 87-17, could restrict the College from increasing the tax levy in the future. Before tax caps can be initiated, all

eight counties must put the proposition to a vote with the majority (LaSalle County) passing it. In November 1998, the voters of LaSalle County voted down tax caps; however, the issue could be placed on the ballot at any time in the future. If placed on the ballot and approved, the earliest tax caps could take effect would be tax year 2026, payable in 2027.

The district's tax year 2025 EAV of \$4,966,065,376 is \$353,179,892, or 7.66 percent, more than tax year 2024. This is the eleventh year for an increase in EAV. The makeup of the property tax base is as follows:

	<u>% of Total EAV</u>
Farmland	22.3%
Residential	46.3%
Commercial	10.7%
Industrial	18.6%
Railroad and Mineral	2.1%

Budgeted property taxes in total are \$19,127,321, which is 40.1 percent of total revenues. For operating revenues, budgeted property taxes are \$14,496,374 or 48.0 percent of total operating revenues. The College estimates that the tax year 2026 EAV will increase 4.0 percent over the 2025 EAV. Per GASB 33, 50 percent of the tax revenue is recognized in the tax year and 50 percent in the following year. The FY2027 budget is comprised of 50 percent tax year 2025 and 50 percent tax year 2026 property tax revenues.

The tax rate for the 2025 levy is approximately \$0.3648 per \$100 of assessed valuation. The assessed value is 33.33 percent of the property's market value.

<u>Fund</u>	<u>2025 Levy Actual</u>
Education	\$ 6,320,283
Equalization	5,326,165
Operations and Maintenance	1,958,302
Protection, Health, and Safety	1,003,375
Liability, Protection, and Settlement	1,566,531
Audit	51,437
Social Security	223,558
Bonds	1,666,745
TOTAL	\$18,116,396

The 2026 projected tax levy will take into account the following factors: estimated 4.0% increase in EAV, ICCB granting IVCC the authority to levy the additional equalization tax, Protection Health and Safety projects approved by the Board of Trustees and any plans to issue debt for the 2026 tax year.

Corporate Personal Property Replacement Tax (CPPRT)

CPPRT is based on the profits of businesses within the College's district. The State collects the tax and then remits it to the College throughout the following year. For FY2026, CPPRT was budgeted at \$1,829,752. For FY2027, CPPRT is budgeted to be \$1,841,623, a 0.6 percent increase from the FY2026 budget. Budgeted CPPRT is 6.1 percent of the total operating revenues.

State Funding

The ICCB Base Operating Grant represents a majority of State funding. The remaining State funding comes from the Equalization Grant, Small College Grant and the Career and Technical Education Grant. In FY2026 the College received \$ 2,223,667 for the operating grant, \$24,927 for the small college grant and \$50,000 for the equalization grant. In addition, the College received \$245,789 for the Career and Technical Education Grant.

The Base Operating Grant is based on credit hours earned two years prior to the current year multiplied by the current year reimbursement rate. The State categorizes credit hours into one of six classifications: baccalaureate, business occupational, technical occupational, health occupational, remedial/developmental, and adult basic education/adult secondary education.

The budgeted FY2027 Base Operating Grant and Small College Grant revenues are \$2,205,416, a decrease from the FY2026 budgeted amount, but equal to the FY2026 actual prior to a late additional allocation announced on June 16, 2026. The Equalization Grant is budgeted at \$50,000 for FY2027, flat funding compared to FY2026 actual amount. The Career and Technical Education Grant is budgeted at \$250,706 for FY2027 which is a conservative 2 percent increase of the FY2026 funding level. Total State funding is budgeted at \$2,506,122, 8.3 percent of total operating revenues.



Tuition and Fees

In February 2026, The Board of Trustees approved a 5.5 percent increase for the combined tuition and universal fee beginning with the summer 2026 semester. The tuition increased by \$6.00, increasing from \$132.60 to \$138.60 per credit hour. The universal fee was increased from \$13.40 to \$15.40. The universal fee consists of a \$12.40 fee for technology improvements and a \$3.00 fee for student activities. The combined tuition and fee per credit hour is \$154.00 for FY2027.

Over the last ten years, credit hours as of fall 10th day have decreased by 13.9 percent. This negative trend is across all Illinois community colleges. The pandemic had an additional impact on the credit hours for FY2021 and FY2022. In FY2023, for the first time in ten years, we saw an increase in credit hours. This upward trend has continued in FY2024, FY2025, and FY2026. The FY2027 budget is based on a conservative number of budget hours of 53,600. This number represents a 6.5 percent increase from the FY2026 budgeted credit hours and a slight increase from the FY2026 projected credit hours.

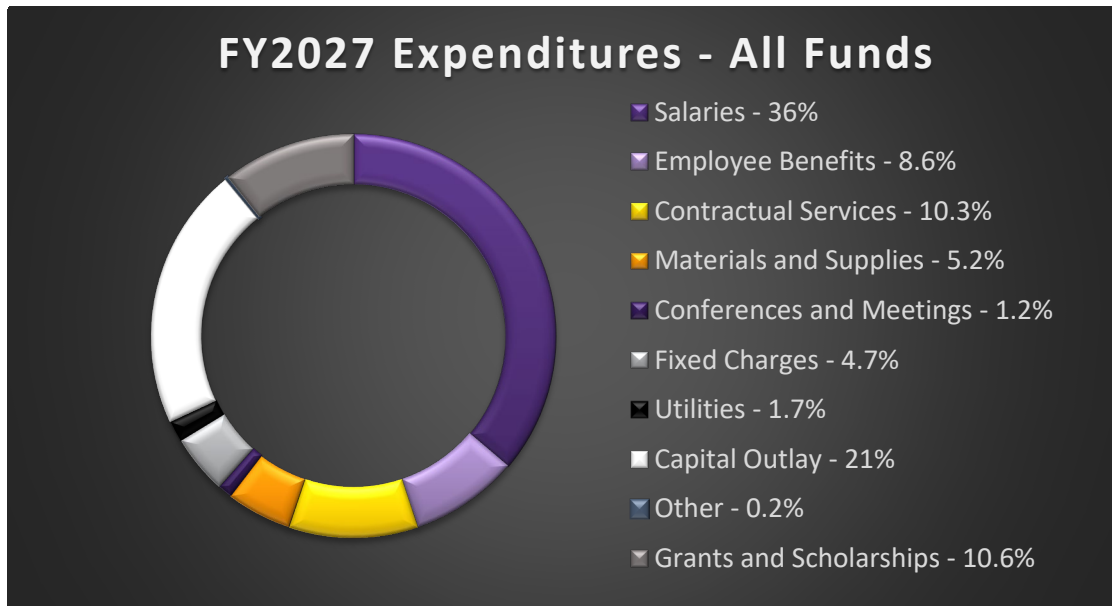
Budgeted tuition and fees in the Operating Fund are \$9,599,676, which is 31.8 percent of the total revenue for the Operating Funds and represents 20.1 percent of the budgeted revenues of all funds.

EXPENDITURE SUMMARY

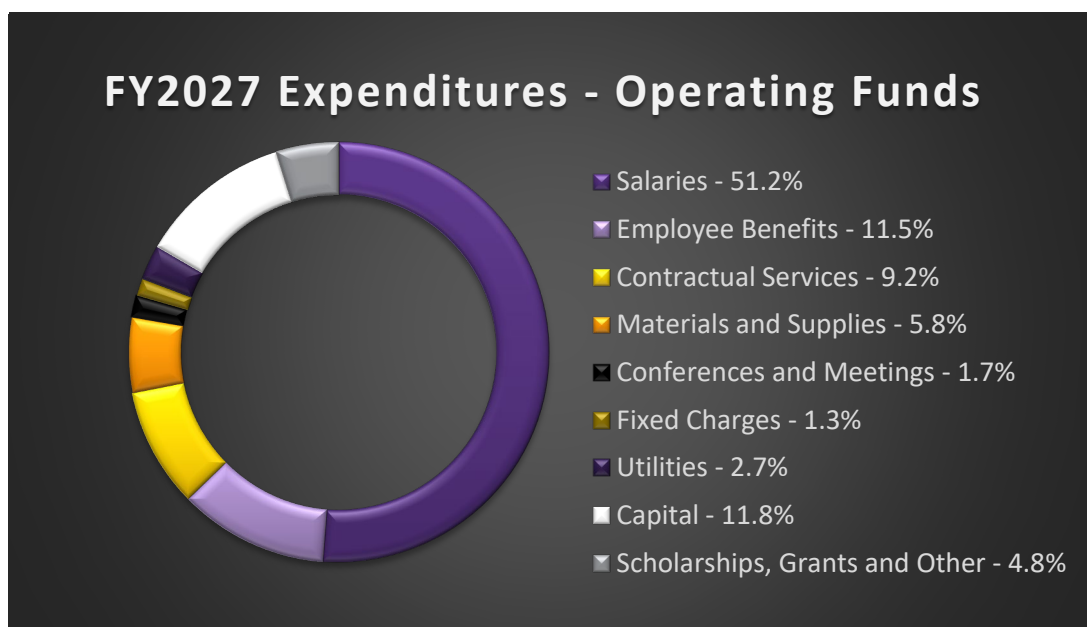
The following describes the expenditure amounts used in preparing the FY2027 budget. Additional summary and detail budget information by fund is included in subsequent pages.

Expenditure Categories

The largest expenditure for the College is personnel costs (salaries and benefits), which represents 44.6 percent of total budgeted expenditures in FY2027.



For the Operating Funds (Education and Operation and Maintenance) of the College, personnel costs represent 62.7 percent of total budgeted operating expenditures.



The FY2026 budget presented to the Board in August 2025 had total operating expenditures of \$31,810,662. The FY2027 operating budget expenditures are at \$33,838,067. The biggest impacts on the operating budget expenditures are inflation and fund balance reserves used to complete master plan initiatives.

The following significant expenditure assumptions were used for the development of the FY2027 budget:

- Budget officers used zero-based budgeting to project their non-personnel budgets (contractual, materials/supplies, and travel);
- Salary rates are projected to increase 3.5 percent;
- Health insurance rates are projected to increase by 5 percent on January 1, 2027;

Approved Full-Time Employee Headcount *

	FY2025 Actual	FY2026 Budgeted	FY2027 Budgeted
Administrators	24	24	24
Professional/Technical	40	43	40
Faculty	79	79	79
Academic Support	10	6	7
Support Staff	29	36	37
Custodial/Maintenance	17	17	17
Total	199	205	204

Approved Part-time Employee Headcount

	FY2025 Actual	FY2026 Budgeted	FY2027 Budgeted
Administrators	0	0	0
Professional/Technical	5	5	5
Faculty	112	90	141
Academic Support	36	35	32
Support Staff	9	9	10
Maintenance	1	1	1
Total	163	140	189

Total Employee Headcount (Full-time and Part-time)

	FY2025 Actual	FY2026 Budgeted	FY2027 Budgeted
Grand Total	362	345	393

* Represents approved positions at end of the fiscal year.

There are two bargaining units at Illinois Valley Community College:

- Full-time faculty - represented by the American Federation of Teachers Local 1810; current contract expires with the end of the academic year in August 2026 and is currently under negotiation;
- Full-time custodians and maintenance - represented by the Service Employees International Union Local 183; current contract expires June 30, 2027.

Benefits

Health insurance costs are projected to increase 5 percent on January 1, 2027. Since FY2004, the College has been self-insured for health, dental, and vision coverage, first with the Community College Insurance Cooperative, then in FY2017 joining the Community College Health Consortium. As of January 1, 2016, all employees electing health insurance coverage were in a high deductible health plan (HDHP). The College makes an annual contribution to Health Savings Accounts for those employees covered by the HDHP.

Technology and Capital Outlay

Technology continues to play an increasingly important role in all aspects of operations. In FY2022, the College enlisted the consultant services of Moran Technology and underwent an extensive Information Technology Assessment that included a robust cybersecurity review and a comprehensive programmatic review of all Information Technology services. The College was given a strategic plan to implement. The Board of Trustee's Audit/Finance Committee was provided an update on the strategic plan in November 2025. At that time, IT was 100 percent complete in implementing the strategies identified. In addition, future needs were discussed. The strategic plan will help keep the College current with the ever-changing infrastructure, instructional delivery systems, and training needs related to technology.

In FY2024, the College underwent the process of a master plan update. In June 2024, the Board of Trustee's Facilities and Audit/Finance Committees were provided updates on the process, and discussed project priorities, timelines, and funding. The final Master Plan was approved by the Board of Trustees in March 2025 and submitted to ICCB. The 2025 Campus Renovations that incorporated some of the initiatives from the Master Plan began in May 2025 and were completed in FY2026. FY2027 includes the 2026 Campus Renovations that began in May 2026 as well as the continuation of the Dr. Alfred E. Wisgoski Agricultural Education Center.

Included on page 86 of the FY2027 Budget Book is the Capital Project and Equipment Funding Plan. This chart details the capital projects currently underway as well as projects for the FY2027 Budget and future projects that may be on the horizon.

Provision for Contingency

In a continued effort to be cautious, the FY2027 budgeted operating funds contain \$237,425 in contingency: \$211,000 in the Education Fund and \$26,425 in the Operations and Maintenance

Fund. The biggest unknowns are enrollments, inflation and potential tariffs, and uncertainty of federal funding.

Summary

Illinois Valley Community College's FY2027 budget is presented as a balanced budget whereby no one-time revenues are used to cover operational expenditures. The FY2027 budget does include a Working Cash investment income transfer and fund balance expenditures to support Master Plan initiatives. The budget has been prepared based on the budget assumptions provided to the Board of Trustee's Audit/Finance committee. In addition, it includes the Strategic Leadership and Planning Council recommendations, including objectives that support Institutional and Strategic Goals, Budget Council recommendations, and initiatives that support the College's Vision.



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (SUMMARY)
FISCAL YEAR Ending June 30, 2027

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund	Auxiliary Enterprises Fund	Total (Memorandum Only)
Budgeted Revenues	\$ 26,580,864	\$ 3,584,628	\$ 6,159,662	\$ 5,741,773	\$ 279,158	\$ 1,900,595	\$ 54,657	\$ 1,673,222	1,738,585	\$ 47,713,144
Budgeted Expenditures	(27,012,690)	(6,825,377)	(6,816,043)	(5,749,773)	-	(1,943,593)	(50,000)	(1,672,222)	(2,124,798)	(52,194,496)
Other Financing Sources	685,143	-	498,686	10,000	-	-	-	-	507,348	1,701,177
Other Financing Uses	(2,593,304)	3,240,749	-	-	(2,287,208)	-	-	-	-	(1,639,763)
Excess of revenues and other financing sources over expenditures and other financing uses	(2,339,987)	0	(157,695)	2,000	(2,008,050)	(42,998)	4,657	1,000	121,135	(4,419,938)
Fund balances July 1, 2026 (estimated)	22,591,256	1,982,279	2,692,413	151,862	6,875,455	882,706	39,108	324	438,781	35,654,184
Fund balance June 30, 2027	<u>\$ 20,251,269</u>	<u>\$ 1,982,279</u>	<u>\$ 2,534,718</u>	<u>\$ 153,862</u>	<u>\$ 4,867,405</u>	<u>\$ 839,708</u>	<u>\$ 43,765</u>	<u>\$ 1,324</u>	<u>\$ 559,916</u>	<u>\$ 31,234,246</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR Ending June 30, 2027

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund	Auxiliary Enterprises Fund	Total (Memorandum Only)
REVENUES										
Local government	\$ 13,912,276	\$ 2,425,721	\$ 1,028,123	\$ -	\$ -	\$ 1,876,845	\$ 53,757	\$ 1,672,222	\$ -	\$ 20,968,944
State sources	2,179,049	327,073	1,208,418	662,188	-	-	-	-	-	4,376,728
Federal sources	8,650	-	1,791,533	5,077,585	-	-	-	-	-	6,877,768
Tuition and fees	9,005,359	594,317	-	-	-	-	-	-	-	9,599,676
Sales and service fees	296,550	102,254	-	-	-	-	-	-	1,726,385	2,125,189
Investment income	990,313	131,263	103,039	-	279,158	23,750	900	1,000	200	1,529,623
Miscellaneous	188,667	4,000	2,028,549	2,000	-	-	-	-	12,000	2,235,216
Total Revenues	26,580,864	3,584,628	6,159,662	5,741,773	279,158	1,900,595	54,657	1,673,222	1,738,585	47,713,144
EXPENDITURES										
Instruction	12,418,658	-	-	1,077,800	-	-	-	-	-	13,496,458
Academic support	2,599,991	-	-	-	-	-	-	-	-	2,599,991
Student services	2,795,359	-	-	357,454	-	365,973	-	-	-	3,518,786
Public services	915,249	-	-	45,320	-	-	-	-	-	960,569
Auxiliary services	-	-	-	-	-	-	-	-	2,124,798	2,124,798
Operations and maintenance of plant	-	6,707,065	6,816,043	-	-	666,060	-	-	-	14,189,168
General Institution	6,953,433	118,312	-	89,314	-	911,560	50,000	1,672,222	-	9,794,841
Scholarships, Grants & Waivers	1,330,000	-	-	4,179,885	-	-	-	-	-	5,509,885
Total Expenditures	27,012,690	6,825,377	6,816,043	5,749,773	-	1,943,593	50,000	1,672,222	2,124,798	52,194,496
Revenues over/(under) expenditures	(431,826)	(3,240,749)	(656,381)	(8,000)	279,158	(42,998)	4,657	1,000	(386,213)	(4,481,352)
TRANSFERS										
Transfers In	685,143	-	498,686	10,000	-	-	-	-	507,348	1,701,177
Transfers Out	(2,593,304)	3,240,749	-	-	(2,287,208)	-	-	-	-	(1,639,763)
Revenues and transfers in over/(under) expenditures and transfers out	(2,339,987)	0	(157,695)	2,000	(2,008,050)	(42,998)	4,657	1,000	121,135	(4,419,938)
Fund balances July 1, 2026 (estimated)	22,591,256	1,982,279	2,692,413	151,862	6,875,455	882,706	39,108	324	438,781	35,654,184
Fund balance June 30, 2027	\$ 20,251,269	\$ 1,982,279	\$ 2,534,718	\$ 153,862	\$ 4,867,405	\$ 839,708	\$ 43,765	\$ 1,324	\$ 559,916	\$ 31,234,246

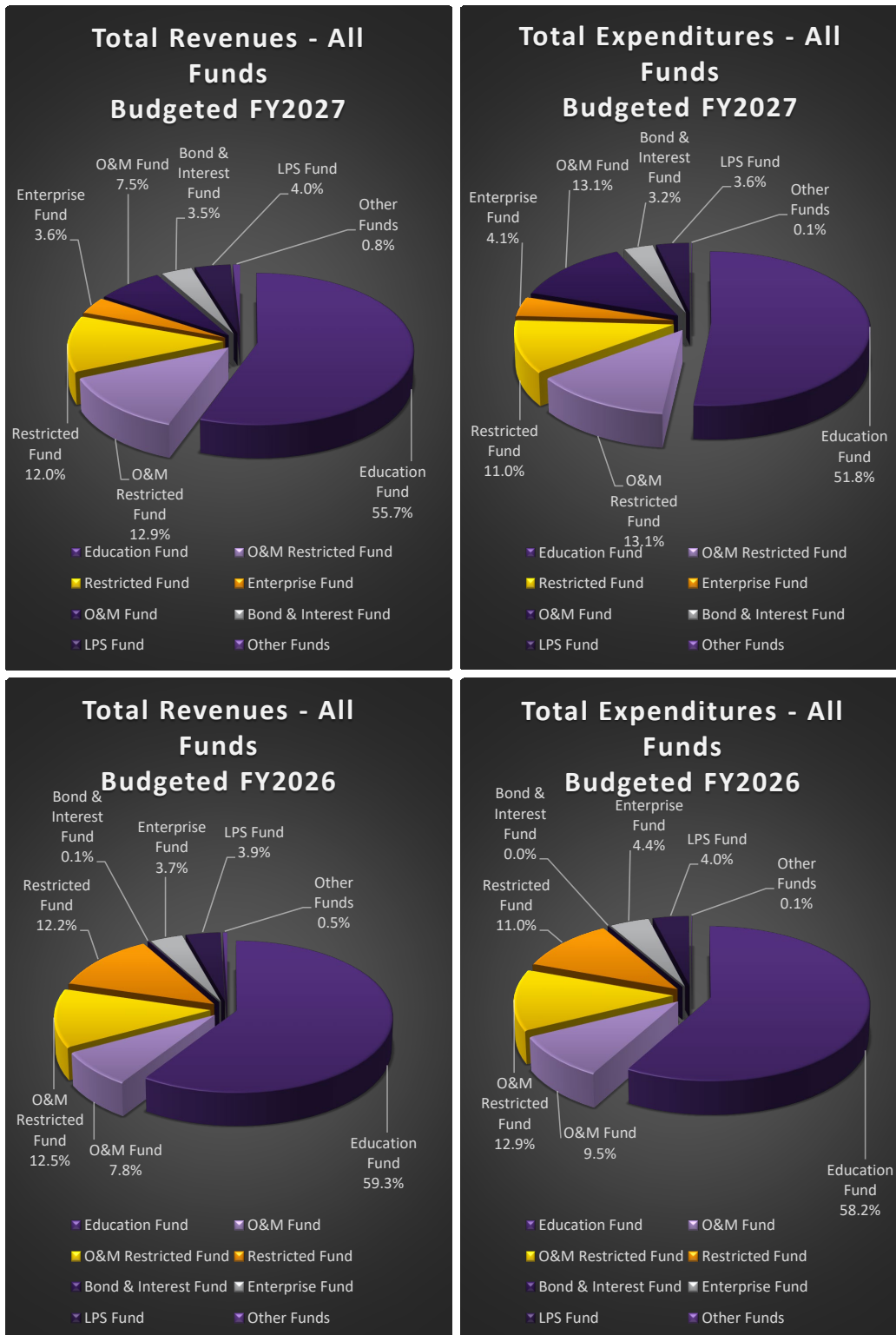
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER SOURCES
FY2027

	Budget FY27	Budget FY26	Actual FY25
Local Government			
Current Taxes	\$ 18,527,321	\$ 17,256,379	\$ 15,985,802
CPPRT	1,841,623	1,829,752	1,769,062
Debt Issuance	-	-	-
Chargebacks	-	-	-
TIF Revenue	600,000	478,380	540,008
Total Local Government	<u>20,968,944</u>	<u>19,564,511</u>	<u>18,294,872</u>
State Government			
ICCB Credit Hour Grant	2,205,416	2,359,999	2,335,009
Equalization	50,000	50,000	50,000
ICCB Restricted Grants	662,188	755,243	1,215,671
CTE Formula Grant	250,706	246,384	241,553
Capital Contributions	1,208,418	208,478	5,060
Total State Government	<u>4,376,728</u>	<u>3,620,104</u>	<u>3,847,293</u>
Federal Government			
Grants	2,697,883	4,084,833	1,417,242
HEERF Institutional	-	-	-
PELL & SEOG	4,179,885	3,352,691	4,489,171
HEERF Student Grants	-	-	-
Total Federal Government	<u>6,877,768</u>	<u>7,437,524</u>	<u>5,906,413</u>
Student Tuition and Fees			
Tuition	8,353,810	7,650,217	7,507,384
Fees	1,245,866	1,084,212	943,209
Total Tuition and Fees	<u>9,599,676</u>	<u>8,734,429</u>	<u>8,450,593</u>
Other Sources			
Service Revenues	2,022,935	1,873,074	1,839,350
Facilities Revenue	102,254	105,266	142,653
Investment Revenue	1,529,623	1,215,999	1,515,215
Nongovernmental Grant	2,028,549	-	-
Miscellaneous	206,667	192,665	580,751
Total Other Sources	<u>5,890,028</u>	<u>3,387,004</u>	<u>4,077,969</u>
TOTAL REVENUES	<u><u>\$ 47,713,144</u></u>	<u><u>\$ 42,743,572</u></u>	<u><u>\$ 40,577,140</u></u>

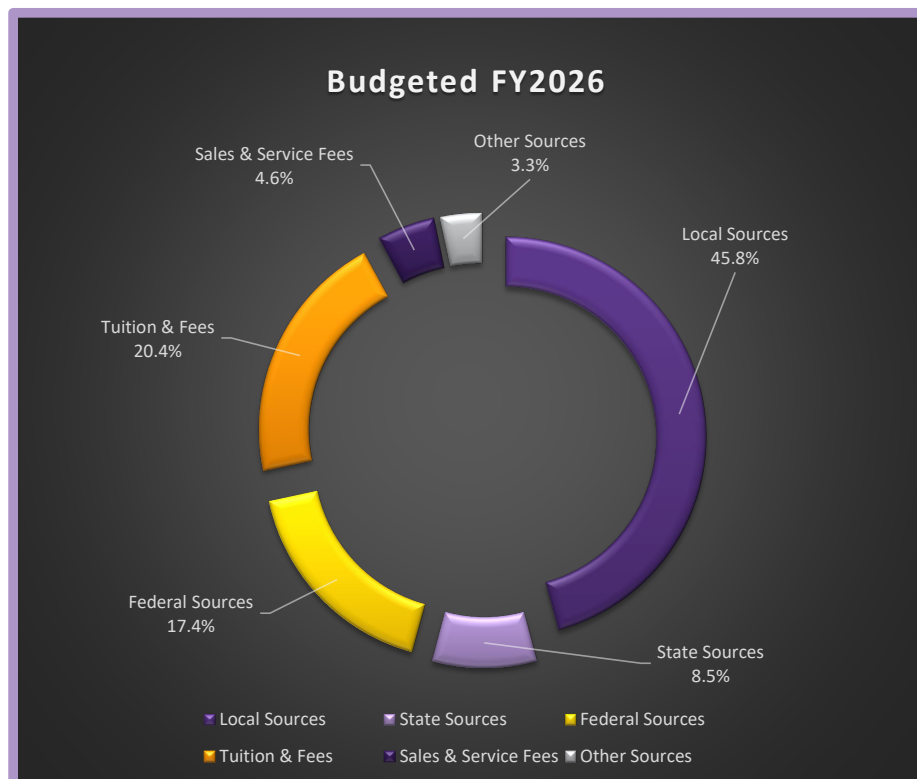
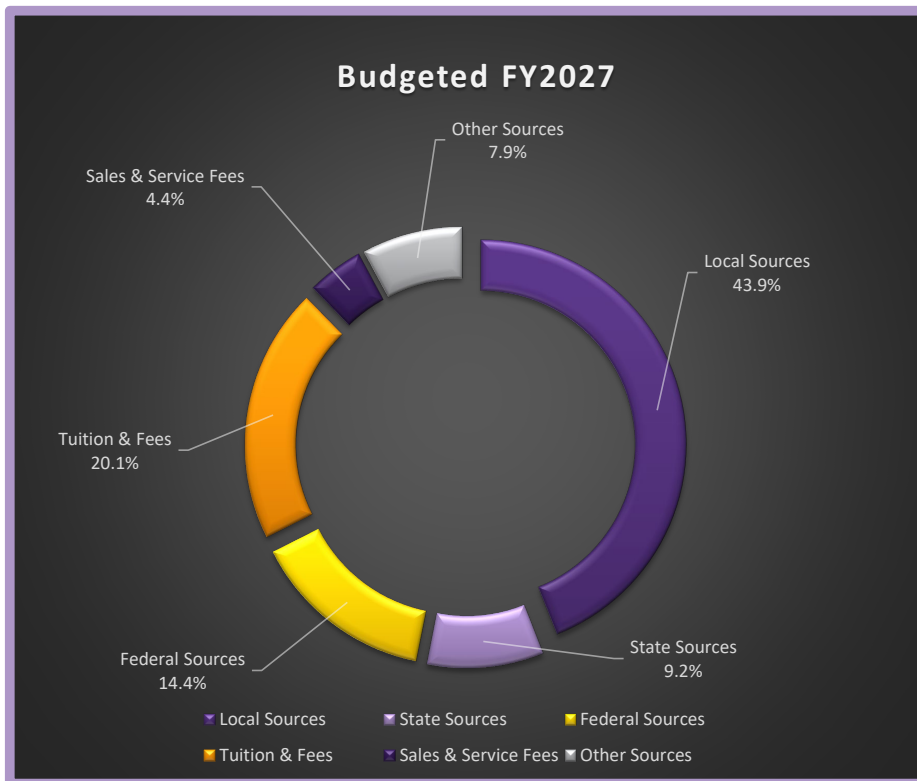
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF ALL FUNDS REVENUES, EXPENDITURES, & OTHER SOURCES
FY2027**

	Budget FY27	Budget FY26	Actual FY25
<u>BY FUNCTION</u>			
Instruction	\$ 13,496,458	\$ 13,048,875	\$ 13,121,761
Academic Support	2,599,991	2,486,516	2,166,615
Student Services	3,518,786	3,413,302	2,865,408
Public Services/Cont. Ed.	960,569	1,074,082	1,255,149
Auxiliary Enterprises	2,124,798	2,064,702	2,280,051
Operation and Maintenance	14,189,168	11,059,052	5,632,410
Institutional Support	9,794,841	9,276,988	6,770,799
Grants and Scholarships	5,509,885	4,575,941	5,721,229
TOTAL EXPENDITURES	<u>\$ 52,194,496</u>	<u>\$ 46,999,458</u>	<u>\$ 39,813,421</u>
<u>BY OBJECT</u>			
Salaries	\$ 18,772,772	\$ 18,364,141	\$ 17,413,340
Employee Benefits	4,491,333	4,233,672	4,039,379
Contractual Services	5,388,568	5,122,187	3,784,114
Materials and Supplies	2,731,008	2,895,163	3,320,167
Conferences and Meetings	638,048	537,596	303,036
Fixed Charges	2,460,095	751,783	1,390,526
Utilities	898,268	760,200	701,239
Capital Outlay	10,963,264	9,416,850	2,921,928
Other	103,830	139,546	218,464
Scholarships & Grants	5,509,885	4,575,941	5,721,229
Provision for Contingency	237,425	202,379	-
TOTAL EXPENDITURES	<u>\$ 52,194,496</u>	<u>\$ 46,999,458</u>	<u>\$ 39,813,421</u>
Other Financing Sources	\$ 1,701,177	\$ 1,787,172	\$ 768,116
Other Financing Uses	<u>(1,639,763)</u>	<u>(1,725,758)</u>	<u>(917,095)</u>
NET OTHER FINANCING	<u>\$ 61,414</u>	<u>\$ 61,414</u>	<u>\$ (148,979)</u>
REVENUES AND OTHER SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES	<u>\$ (4,419,938)</u>	<u>\$ (4,194,472)</u>	<u>\$ 614,740</u>

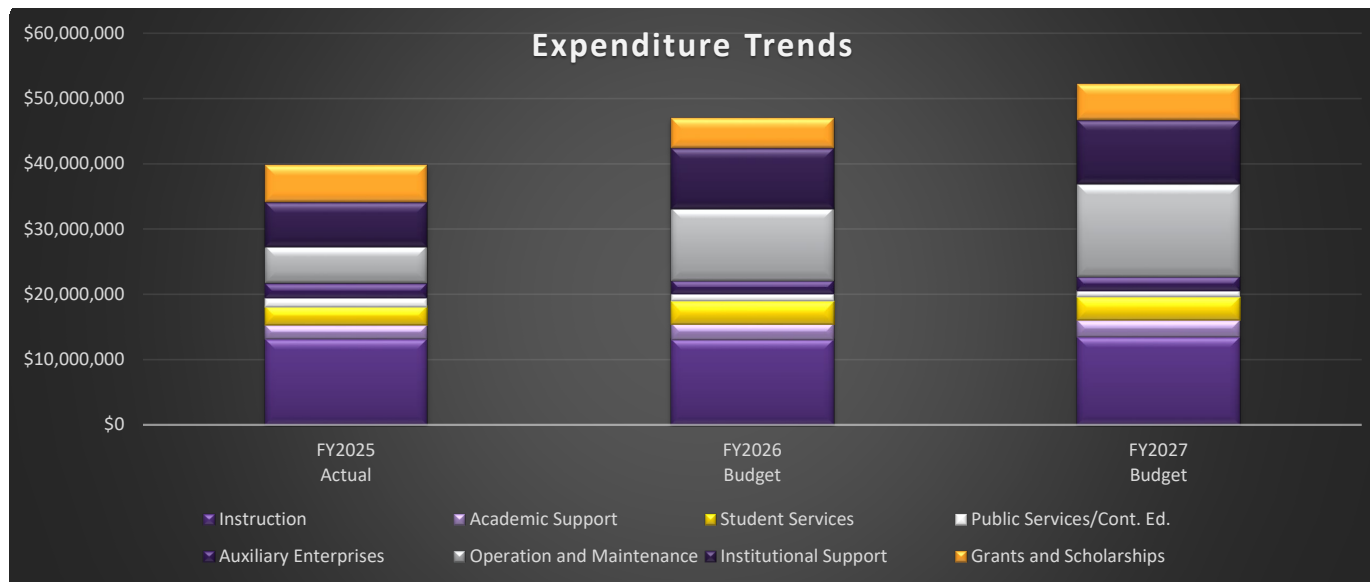
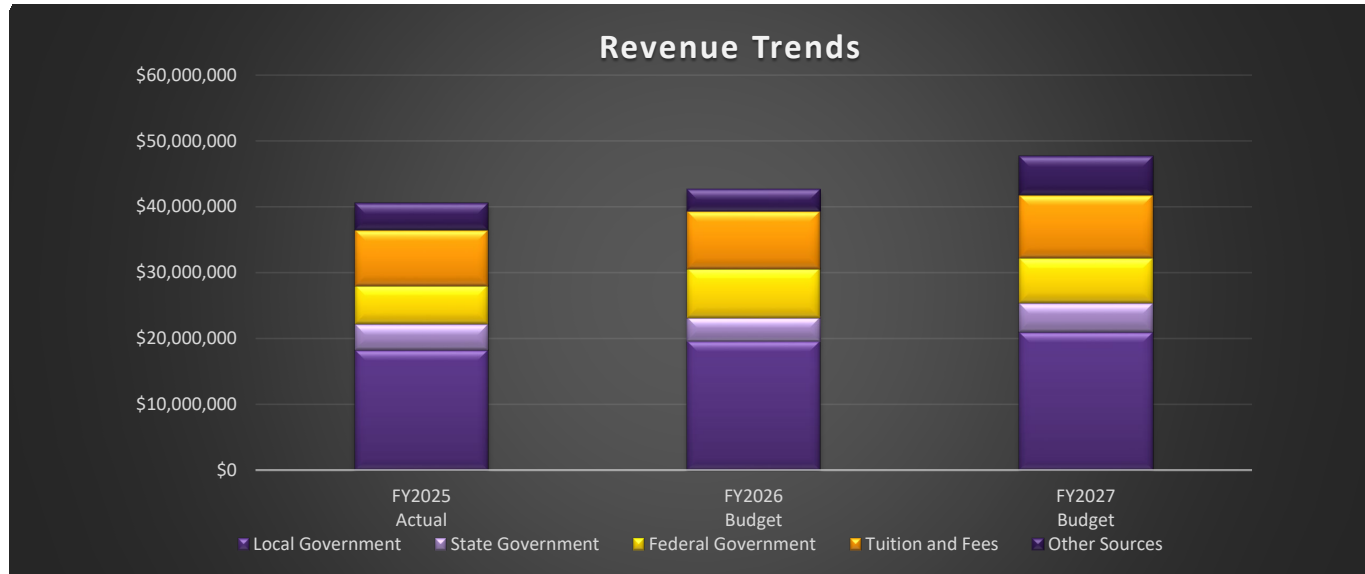
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
 REVENUE AND EXPENDITURE COMPARISONS - ALL FUNDS
 FY2027 and FY2026**



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TOTAL BUDGETED REVENUES - ALL FUNDS - BY SOURCE
FY2027 and FY2026**

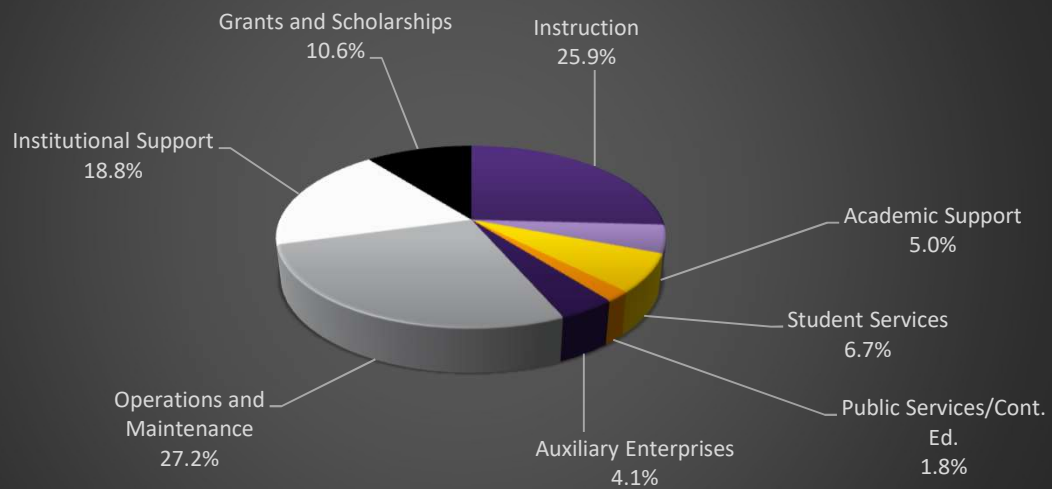


ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
REVENUE AND EXPENDITURE TRENDS
FY2025-FY2027

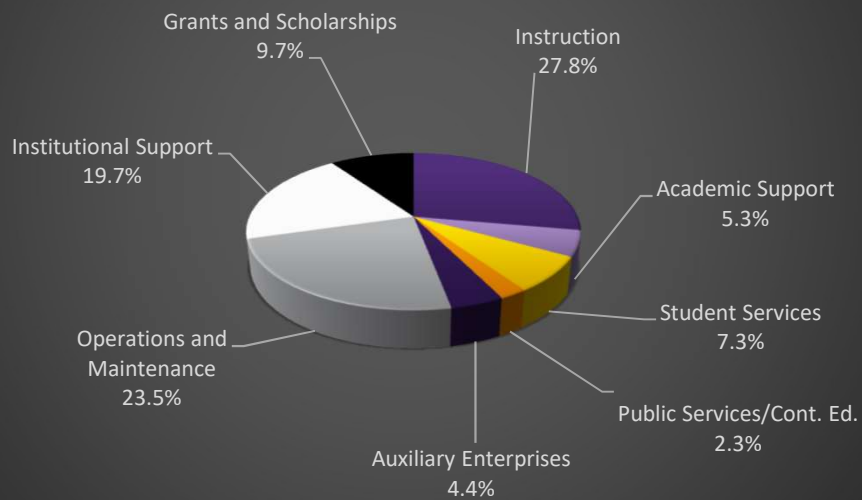


ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY FUNCTION
FY2027 and FY2026

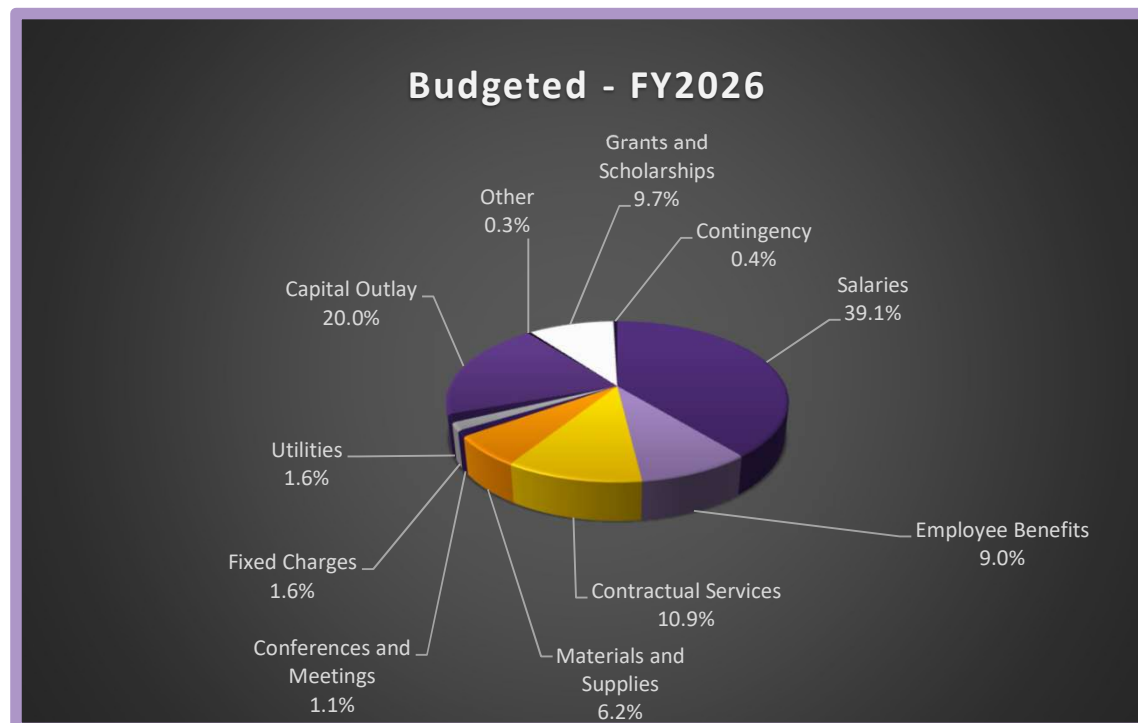
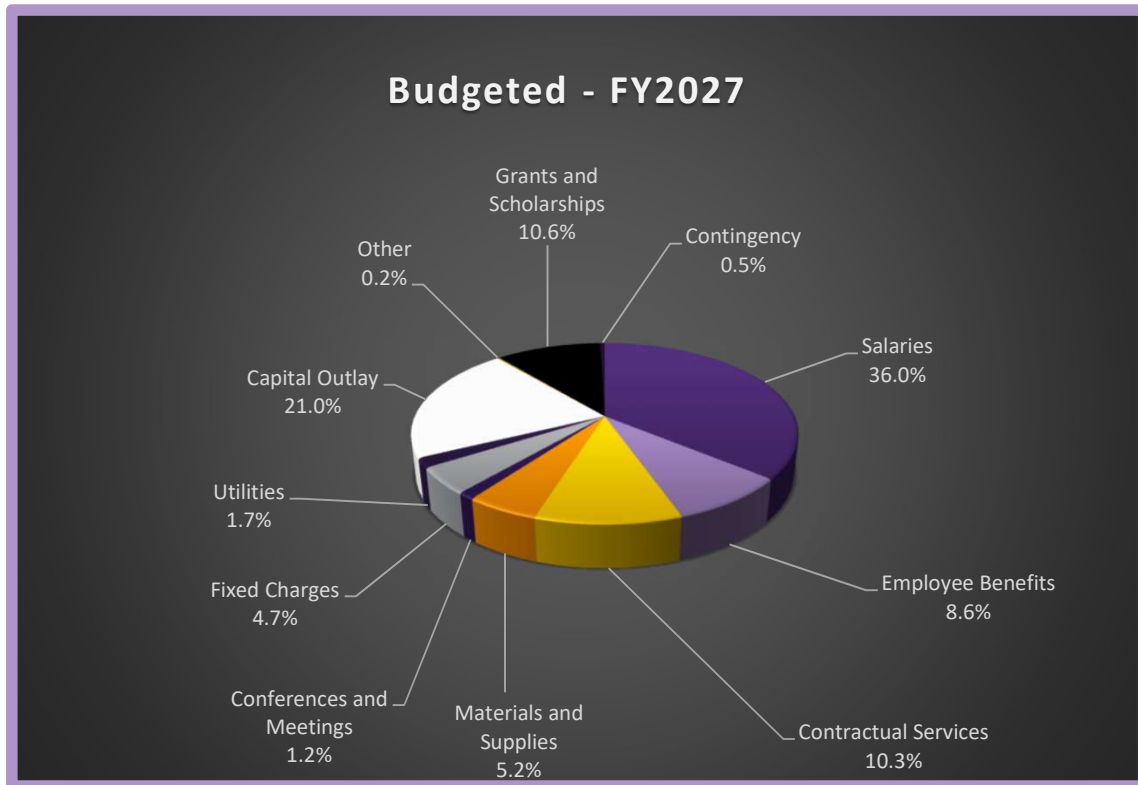
Budgeted - FY2027



Budgeted - FY2026



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TOTAL BUDGETED EXPENDITURES - ALL FUNDS - BY OBJECT
FY2027 and FY2026**



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF OPERATING FUNDS BUDGETED REVENUES
FISCAL YEAR Ending June 30, 2027

OPERATING FUNDS BY SOURCE	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent
Local Government				
Current Taxes	\$ 11,896,896	\$ 1,999,478	\$ 13,896,374	40.8%
CPPRT	1,565,380	276,243	1,841,623	5.4%
TIF Revenue	450,000	150,000	600,000	1.8%
Total Local Government	<u>13,912,276</u>	<u>2,425,721</u>	<u>16,337,997</u>	<u>47.9%</u>
State Government				
ICCB Credit Hour Grant	1,878,343	327,073	2,205,416	6.5%
Equalization	50,000	-	50,000	0.1%
CTE Formula Grant	250,706	-	250,706	0.7%
Total State Government	<u>2,179,049</u>	<u>327,073</u>	<u>2,506,122</u>	<u>7.4%</u>
Federal Government				
PELL Administrative Fees	8,650	-	8,650	0.0%
Total Federal Government	<u>8,650</u>	<u>-</u>	<u>8,650</u>	<u>0.0%</u>
Student Tuition and Fees				
Tuition	7,759,493	594,317	8,353,810	24.5%
Fees	1,245,866	-	1,245,866	3.7%
Total Tuition and Fees	<u>9,005,359</u>	<u>594,317</u>	<u>9,599,676</u>	<u>28.2%</u>
Other Sources				
Facilities Revenue	-	102,254	102,254	0.3%
Public Service Revenue	296,550	-	296,550	0.9%
Investment Revenue	990,313	131,263	1,121,576	3.3%
Miscellaneous	188,667	4,000	192,667	0.6%
Total Other Sources	<u>1,475,530</u>	<u>237,517</u>	<u>1,713,047</u>	<u>5.0%</u>
Transfers from other funds	<u>685,143</u>	<u>3,240,749</u>	<u>3,925,892</u>	<u>11.5%</u>
TOTAL OPERATING REVENUES	<u>\$ 27,266,007</u>	<u>\$ 6,825,377</u>	<u>\$ 34,091,384</u>	<u>100.0%</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
SUMMARY OF OPERATING FUNDS BUDGETED EXPENDITURES
FISCAL YEAR Ending June 30, 2027

<u>BY FUNCTION</u>	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>	<u>Percent</u>
Instruction	\$ 12,418,658	\$ -	\$ 12,418,658	36.7%
Academic Support	2,599,991	-	2,599,991	7.7%
Student Services	2,795,359	-	2,795,359	8.3%
Public Services/Cont. Ed.	915,249	-	915,249	2.7%
Operation and Maintenance	-	6,680,640	6,680,640	19.7%
Institutional Support	6,742,433	118,312	6,860,745	20.3%
Grants and Scholarships	1,330,000	-	1,330,000	3.9%
Contingency	211,000	26,425	237,425	0.7%
TOTAL EXPENDITURES	\$ 27,012,690	\$ 6,825,377	\$ 33,838,067	100.0%

BY OBJECT

Salaries	\$ 15,946,487	\$ 1,377,172	\$ 17,323,659	51.2%
Employee Benefits	3,482,665	400,470	3,883,135	11.5%
Contractual Services	2,922,053	183,400	3,105,453	9.2%
Materials and Supplies	1,699,959	301,561	2,001,520	5.9%
Conferences and Meetings	570,651	1,800	572,451	1.7%
Fixed Charges	103,750	333,800	437,550	1.3%
Utilities	62,908	835,000	897,908	2.7%
Capital Outlay	623,217	3,365,749	3,988,966	11.8%
Other	60,000	-	60,000	0.2%
Scholarships & Grants	1,330,000	-	1,330,000	3.9%
Provision for Contingency	211,000	26,425	237,425	0.7%
TOTAL EXPENDITURES	\$ 27,012,690	\$ 6,825,377	\$ 33,838,067	100.0%

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027

BUDGETED REVENUES

EDUCATION FUND	Budget FY27	Budget FY26	Actual FY25
Local Government Sources			
Current Taxes	\$ 11,896,896	\$ 11,612,940	\$ 10,896,476
CPPRT	1,565,380	1,558,496	1,503,702
TIF	450,000	357,000	405,001
Total Local Government	13,912,276	13,528,436	12,805,180
State Government			
ICCB Credit Hour Grant	1,878,343	2,009,101	1,990,100
Equalization	50,000	50,000	50,000
Vocational Education Allocation	250,706	246,384	241,553
Total State Government	2,179,049	2,305,485	2,281,653
Federal Government			
PELL Administrative	8,650	6,000	6,071
Total Federal Government	8,650	6,000	6,071
Student Tuition and Fees			
Tuition	7,759,493	7,249,704	7,115,899
Fees	1,245,866	1,084,212	943,209
Total Tuition and Fees	9,005,359	8,333,916	8,059,108
Other Sources			
Investment Revenue	990,313	698,600	862,524
Public Service Revenue	296,550	303,450	279,783
Other Sources	188,667	172,665	428,857
Total Other Sources	1,475,530	1,174,715	1,571,164
TOTAL EDUCATION FUND REVENUE	\$ 26,580,864	\$ 25,348,552	\$ 24,723,176

BUDGETED EXPENDITURES

EDUCATION FUND	Budget FY27	Budget FY26	Actual FY25
Instruction			
Salaries	\$ 9,134,166	\$ 8,911,809	\$ 8,814,294
Employee Benefits	1,926,205	1,755,963	1,760,421
Contractual Services	235,145	212,551	133,624
Materials and Supplies	643,343	614,693	368,947
Conferences and Meetings	326,634	305,045	89,429
Fixed Charges	103,750	103,750	90,739
Capital Outlay	49,000	-	20,090
Other	-	-	-
Total Instruction	\$ 12,418,658	\$ 11,903,811	\$ 11,277,880

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027

BUDGETED EXPENDITURES

EDUCATION FUND (continued)	Budget FY27	Budget FY26	Actual FY25
Academic Support			
Salaries	\$ 1,475,931	\$ 1,444,903	\$ 1,288,139
Employee Benefits	212,289	207,395	190,351
Contractual Services	631,162	284,949	71,754
Materials and Supplies	197,790	485,451	558,903
Conferences and Meetings	37,075	21,068	8,029
Fixed Charges	-	-	-
Utilities	45,743	42,750	43,662
Capital Outlay	-	-	-
Total Academic Support	<u>2,599,991</u>	<u>2,486,516</u>	<u>2,160,838</u>
Student Services			
Salaries	1,991,640	1,970,636	1,622,251
Employee Benefits	470,433	403,128	337,476
Contractual Services	134,333	112,872	88,984
Materials and Supplies	134,419	124,317	93,313
Conferences and Meetings	64,535	61,500	23,204
Total Student Services	<u>2,795,359</u>	<u>2,672,453</u>	<u>2,165,228</u>
Public Services/Continuing Education			
Salaries	425,876	417,891	445,203
Employee Benefits	70,773	95,690	107,857
Contractual Services	322,000	307,000	357,923
Materials and Supplies	84,600	81,500	81,439
Conferences and Meetings	12,000	11,600	12,262
Other	-	-	-
Total Public Services/Continuing Education	<u>915,249</u>	<u>913,681</u>	<u>1,004,683</u>
Institutional Support			
Salaries	2,918,874	2,769,954	2,574,672
Employee Benefits	802,965	738,543	669,545
Contractual Services	1,599,413	1,303,210	687,471
Materials and Supplies	639,807	596,648	618,250
Conferences and Meetings	130,407	108,133	764,346
Utilities	16,750	16,150	24,601
Capital Outlay	574,217	2,452,964	302,837
Other	60,000	45,500	70,060
Provision for Contingency	211,000	192,195	-
Total Institutional Support	<u>6,953,433</u>	<u>8,223,297</u>	<u>5,711,783</u>
Scholarships, Grants, Tuition Waivers, and Institutional Waivers	<u>1,330,000</u>	<u>1,156,000</u>	<u>1,127,141</u>
TOTAL EDUCATION FUND EXPENDITURES	<u>27,012,690</u>	<u>27,355,758</u>	<u>23,447,553</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(431,826)</u>	<u>(2,007,206)</u>	<u>1,275,622</u>
Other Financing Sources (Interfund Transfers)	685,143	350,000	-
Other Financing Uses (Interfund Transfers)	<u>(2,593,304)</u>	<u>(445,758)</u>	<u>(706,702)</u>
Excess Revenues over Expenditures and Other Financing Sources and Uses	<u>\$ (2,339,987)</u>	<u>\$ (2,102,964)</u>	<u>\$ 568,920</u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027**

BUDGETED REVENUES			
	Budget FY27	Budget FY26	Actual FY25
OPERATIONS AND MAINTENANCE FUND			
Local Government Sources			
Current Taxes	\$ 1,999,478	\$ 1,889,051	\$ 1,779,912
CPPRT	276,243	271,256	265,359
TIF	150,000	121,380	135,007
Total Local Government	<u>2,425,721</u>	<u>2,281,687</u>	<u>2,180,278</u>
State Government			
ICCB Credit Hour Grant	327,073	350,898	344,909
Total State Government	<u>327,073</u>	<u>350,898</u>	<u>344,909</u>
Student Tuition and Fees			
Tuition	594,317	400,513	391,485
Fees	-	-	-
Total Tuition and Fees	<u>594,317</u>	<u>400,513</u>	<u>391,485</u>
Other Sources			
Facilities Revenue	102,254	105,266	142,653
Investment Revenue	131,263	188,599	187,876
Other Sources	4,000	4,000	5,479
Total Other Sources	<u>237,517</u>	<u>297,865</u>	<u>336,008</u>
TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES	<u><u>\$ 3,584,628</u></u>	<u><u>\$ 3,330,963</u></u>	<u><u>\$ 3,252,680</u></u>
BUDGETED EXPENDITURES			
	Budget FY27	Budget FY26	Actual FY25
OPERATIONS AND MAINTENANCE FUND			
Operations and Maintenance of Plant			
Salaries	\$ 1,310,155	\$ 1,235,390	\$ 1,128,891
Employee Benefits	363,236	344,705	322,553
Contractual Services	180,500	180,300	160,042
Materials and Supplies	294,700	315,500	409,108
Conferences and Meetings	1,800	900	343
Fixed Charges	329,500	299,000	307,988
Utilities	835,000	701,000	631,698
Capital Outlay	3,365,749	1,246,441	506,714
Provision for Contingency	26,425	10,184	-
Other	-	-	-
Total Operations and Maintenance of Plant	<u>6,707,065</u>	<u>4,333,420</u>	<u>3,467,336</u>
Institutional Support			
Salaries	67,017	67,243	65,856
Employee Benefits	37,234	41,080	40,464
Contractual Services	2,900	2,850	2,746
Materials and Supplies	6,861	6,011	4,725
Conferences and Meetings	-	-	-
Fixed Charges	4,300	4,300	4,099
Total Institutional Support	<u>118,312</u>	<u>121,484</u>	<u>157,877</u>
TOTAL OPERATIONS AND MAINTENANCE FUND EXPENDITURES	<u><u>6,825,377</u></u>	<u><u>4,454,904</u></u>	<u><u>3,625,213</u></u>
Excess (Deficiency) of Revenues over Expenditures	<u><u>(3,240,749)</u></u>	<u><u>(1,123,941)</u></u>	<u><u>(372,533)</u></u>
Other Financing Uses	<u><u>3,240,749</u></u>	<u><u>-</u></u>	<u><u>210,393</u></u>
Excess of Revenues over Expenditures and Other Financing Sources and Uses	<u><u>\$ 0</u></u>	<u><u>\$ (1,123,941)</u></u>	<u><u>\$ (162,140)</u></u>

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027**

BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget FY27	Budget FY26	Actual FY25
Local Government Sources	\$ 1,028,123	\$ 2,020,344	\$ 1,667,810
Debt Issuance	-	-	-
State Government Sources	1,208,418	208,478	5,060
Federal Government Sources	1,791,533	3,019,714	-
Other Sources	-	-	-
Facilities Revenue	-	-	-
Investment Revenue	103,039	97,850	106,288
Other Sources	2,028,549		
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) REVENUES	\$ 6,159,662	\$ 5,346,386	\$ 1,779,158

BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)	Budget FY27	Budget FY26	Actual FY25
Operation and Maintenance of Plant			
Contractual Services	\$ 3,646	\$ 504,357	\$ 511
Materials and Supplies	-	-	580
Capital Outlay	6,812,397	5,537,695	1,539,187
TOTAL OPERATIONS AND MAINTENANCE FUND (RESTRICTED) EXPENDITURES	6,816,043	6,042,052	1,540,278
Excess (Deficiency) of Revenues over Expenditures	(656,381)	(695,666)	238,880
Other Financing Sources (Interfund Transfers)	498,686	930,000	-
Excess of Revenues over Expenditures and Other Financing Sources and Uses	\$ (157,695)	\$ 234,334	\$ 238,880

BUDGETED REVENUES

BOND AND INTEREST FUND	Budget FY27	Budget FY26	Actual FY25
Local Government Sources			
Current Taxes	\$ 1,672,222	\$ -	\$ -
Investment Revenue	1,000	8,000	51,409
TOTAL BOND AND INTEREST FUND REVENUE	\$ 1,673,222	\$ 8,000	\$ 51,409

BUDGETED EXPENDITURES

BOND AND INTEREST FUND	Budget FY27	Budget FY26	Actual FY25
Institutional Support			
Debt Principal Retirement	\$ 1,610,000	\$ -	\$ -
Interest on Bonds	62,222	-	-
Fees	-	-	1,050
TOTAL BOND AND INTEREST EXPENDITURES	1,672,222	-	1,050
Excess (Deficiency) of Revenues over Expenditures	1,000	8,000	50,359
Other Financing Sources (Interfund Transfers)	-	(930,000)	-
Excess of Revenues over Expenditures and Other Financing Sources and Uses	\$ 1,000	\$ (922,000)	\$ 50,359

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027**

BUDGETED REVENUES

	Budget FY27	Budget FY26	Actual FY25
AUXILIARY ENTERPRISES FUND			
Service Fees	1,726,385	1,569,624	1,559,568
Other Revenue	12,000	14,000	10,128
Investment Revenue	200	200	463
TOTAL AUXILIARY ENTERPRISES FUND REVENUES	\$ 1,738,585	\$ 1,583,824	\$ 1,570,159

BUDGETED EXPENDITURES

	Budget FY27	Budget FY26	Actual FY25
AUXILIARY ENTERPRISES FUND			
Salaries	\$ 356,678	\$ 376,562	\$ 371,767
Employee Benefits	45,531	86,094	85,562
Contractual Services	1,124,150	1,017,530	1,043,648
Materials and Supplies	482,700	480,435	654,661
Conferences and Meetings	44,116	43,048	56,440
Fixed Charges	71,623	61,033	45,859
Capital Outlay/Depreciation	-	-	22,095
Other	-	-	-
TOTAL AUXILIARY ENTERPRISES FUND EXPENDITURES	2,124,798	2,064,702	2,280,033
Excess of Revenues over Expenditures	(386,213)	(480,878)	(709,875)
Other Financing Sources	507,348	497,172	714,204
Other Financing Uses	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources and Uses	\$ 121,135	\$ 16,294	\$ 4,329

BUDGETED REVENUES

	Budget FY27	Budget FY26	Actual FY25
RESTRICTED PURPOSES FUND			
State Government Sources	\$ 662,188	\$ 755,243	\$ 1,215,671
Federal Government Sources	5,077,585	4,411,810	5,900,342
Service Fees	-	-	-
Other Revenue	2,000	2,000	136,286
TOTAL RESTRICTED PURPOSES FUND REVENUES	\$ 5,741,773	\$ 5,169,053	\$ 7,252,299

BUDGETED EXPENDITURES

	Budget FY27	Budget FY26	Actual FY25
RESTRICTED PURPOSES FUND			
Instruction			
Salaries	\$ 506,922	\$ 527,642	\$ 483,390
Employee Benefits	168,509	184,541	163,549
Contractual Services	76,014	112,698	203,918
Materials and Supplies	193,554	155,752	454,266
Conferences and Meetings	132,801	14,350	75,638
Utilities	-	-	-
Capital Outlay	-	150,081	463,121
Other	-	-	-
Total Instruction	\$ 1,077,800	\$ 1,145,064	\$ 1,843,881

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027**

BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUND (continued)	Budget FY27	Budget FY26	Actual FY25
Academic Support			
Materials and Supplies	-	-	277
Conferences and Meetings	-	-	5,500
Fixed Charges	-	-	-
Utilities	-	-	-
Capital Outlay	-	-	-
Other	-	-	-
Total Academic Support	-	-	5,777
Student Services			
Salaries	241,325	238,249	241,925
Employee Benefits	71,741	69,232	64,019
Contractual Services	6,390	6,290	21,212
Materials and Supplies	2,850	6,579	39,117
Conferences and Meetings	8,318	9,398	15,302
Utilities	-	-	-
Other	26,830	27,706	28,730
Total Student Services	357,454	357,454	410,305
Public Service			
Salaries	13,944	76,115	56,041
Employee Benefits	202	3,246	5,704
Contractual Services	13,727	12,600	48,712
Materials and Supplies	-	-	18,473
Capital Outlay	-	-	-
Other	17,000	66,340	115,907
Total Public Service	45,320	160,401	250,465
Auxiliary Services			
Materials and Supplies	-	-	18
Other	-	-	-
Total Auxiliary Services	-	-	18
Operations and Maintenance of Plant			
Employee Benefits	-	-	-
Contractual Services	-	-	-
Materials and Supplies	-	-	-
Capital Outlay	-	-	5,000
Total Operations and Maintenance of Plant	-	-	5,000
Institutional Support			
Salaries (Federal Work Study)	89,314	94,193	90,497
Employee Benefits	-	-	-
Contractual Services	-	-	-
Materials and Supplies	-	-	2,000
Conferences and Meetings	-	-	-
Utilities	-	-	-
Capital Outlay	-	-	4,738
Other	-	-	-
Total Institutional Support	89,314	94,193	97,235
Scholarships, Student Grants, and Waivers	4,179,885	3,419,941	4,594,087
TOTAL RESTRICTED FUND EXPENDITURES	5,749,773	5,177,053	7,206,768
Excess (Deficiency) of Revenues over Expenditures	(8,000)	(8,000)	45,531
Other Financing Sources (Interfund Transfers)	10,000	10,000	53,912
Excess Revenues over Expenditures and Other Financing Sources and Uses	\$ 2,000	\$ 2,000	\$ 99,443

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027**

BUDGETED REVENUES

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Budget FY27	Budget FY26	Actual FY25
Local Government Sources	\$ 1,876,845	\$ 1,684,416	\$ 1,596,378
Interest on Investments	23,750	27,000	26,487
Other Revenues	-	-	-
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES	\$ 1,900,595	\$ 1,711,416	\$ 1,622,865

BUDGETED EXPENDITURES

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Budget FY27	Budget FY26	Actual FY25
Student Services			
Salaries	\$ 144,654	\$ 141,837	\$ 130,336
Employee Benefits	61,631	72,558	47,441
Contractual Services	159,188	168,500	110,826
Materials and Supplies	500	500	1,272
Total for Student Services	365,973	383,395	289,874
Operations & Maintenance of Plant			
Contractual Services	665,000	678,780	615,691
Materials and Supplies	700	4,500	3,722
Conferences and Meetings	-	-	-
Utilities	360	300	382
Capital Outlay	-	-	-
Total for Operations & Maintenance of Plant	666,060	683,580	619,796
Institutional Support			
Salaries	96,276	91,717	100,882
Employee Benefits	260,584	231,897	244,438
Contractual Services	185,000	161,500	182,747
Materials and Supplies	30,500	11,500	11,286
Conferences and Meetings	10,500	10,500	9,224
Fixed Charges	278,700	283,700	237,632
Capital Outlay	50,000	-	-
Other	-	-	627
Total for Institutional Support	911,560	790,814	786,836
TOTAL LIABILITY, PROTECTION, AND SETTLEMENT FUND EXPENDITURES	1,943,593	1,857,789	1,696,506
Excess (Deficiency) of Revenues over Expenditures	\$ (42,998)	\$ (146,373)	\$ (73,642)

BUDGETED REVENUES

AUDIT FUND	Budget FY27	Budget FY26	Actual FY25
Local Government Sources	\$ 53,757	\$ 49,628	\$ 45,226
Interest on Investments	900	750	996
TOTAL AUDIT FUND REVENUES	\$ 54,657	\$ 50,378	\$ 46,222

BUDGETED EXPENDITURES

AUDIT FUND	Budget FY27	Budget FY26	Actual FY25
Contractual Services	\$ 50,000	\$ 47,200	\$ 52,000
TOTAL AUDIT FUND EXPENDITURES	50,000	47,200	52,000
Excess (Deficiency) of Revenues over Expenditures	\$ 4,657	\$ 3,178	\$ (5,778)

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED REVENUES AND EXPENDITURES BY FUND
FY2027

BUDGETED REVENUES

	Budget FY27	Budget FY26	Actual FY25
WORKING CASH FUND			
Net Investment Revenue	\$ 279,158	\$ 195,000	\$ 279,173
TOTAL WORKING CASH REVENUES	<u>\$ 279,158</u>	<u>\$ 195,000</u>	<u>\$ 279,173</u>

BUDGETED EXPENDITURES

	Budget FY27	Budget FY26	Actual FY25
WORKING CASH FUND			
Other Financing Uses	\$ 2,287,208	\$ 350,000	\$ 210,393
Excess (Deficiency) of Revenues over Expenditures and other financing sources and uses	<u>\$ (2,008,050)</u>	<u>\$ (155,000)</u>	<u>\$ 68,780</u>

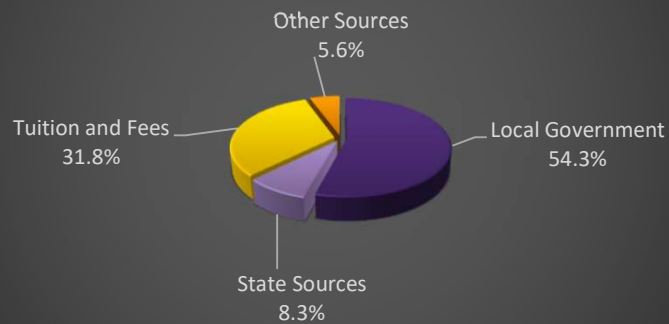
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
ENTERPRISE FUND ACTIVITIES
FISCAL YEAR Ending June 30, 2027

	Early Childhood	Information Technology	Student Technology Fee	Bookstore	Cultural Services	Athletics	Fitness Center Contracts	Food Service	Copy Center	Farm Plots	Massage Therapy	Auto Shop	Dental Assisting	Total Enterprise Fund
Retained Earnings (Deficit)														
Beginning of Year (Estimated)	\$ 1,864	\$ 169,469	\$ 296,941	\$ (324,486)	\$ 949	\$ -	\$ 3,216	\$ -	\$ (43,088)	\$ 25,285	\$ 13,224	\$ 74,847	\$ 270	\$ 218,490
Revenues														
Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fees	-	-	-	1,369,500	-	6,700	-	203,000	75,385	16,500	-	50,000	5,300	1,726,385
Other	-	-	-	12,000	-	-	-	-	-	-	-	-	-	12,000
Total Revenues	-	-	-	1,381,500	-	6,700	-	203,000	75,385	16,500	-	50,000	5,300	1,738,385
Expenses	-	-	-	1,198,365	-	454,048	-	338,000	75,385	11,000	-	43,000	5,000	2,124,798
Depreciation (Estimated)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income (Loss)	-	-	-	183,135	-	(447,348)	-	(135,000)	(0)	5,500	-	7,000	300	(386,413)
Transfers	-	-	-	(75,000)	-	447,348	-	135,000	-	-	-	-	-	507,348
Retained Earnings (Deficit)														
End of Year	<u>\$ 1,864</u>	<u>\$ 169,469</u>	<u>\$ 296,941</u>	<u>\$ (216,351)</u>	<u>\$ 949</u>	<u>\$ (0)</u>	<u>\$ 3,216</u>	<u>\$ -</u>	<u>\$ (43,088)</u>	<u>\$ 30,785</u>	<u>\$ 13,224</u>	<u>\$ 81,847</u>	<u>\$ 570</u>	<u>\$ 339,425</u>

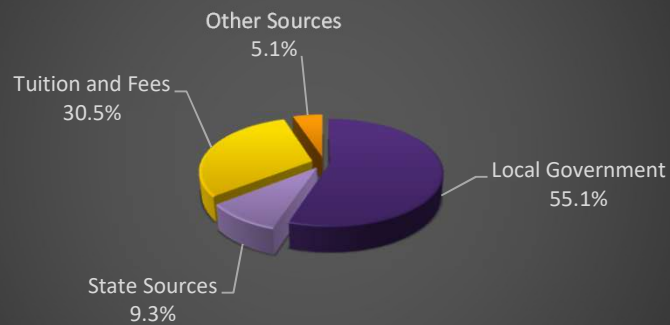
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED OPERATING REVENUE COMPARISON
FY2027 and FY2026

	FY27	Percent	FY26	Percent
Local Government	\$ 16,337,997	54.2%	\$ 15,810,123	55.1%
State Sources	2,506,122	8.3%	2,656,383	9.3%
Tuition and Fees	9,599,676	31.8%	8,734,429	30.5%
Other Sources	1,721,697	5.6%	1,478,580	5.1%
TOTAL OPERATING REVENUE	\$ 30,165,492	99.9%	\$ 28,679,515	100.0%

OPERATING REVENUES
FISCAL YEAR 2027

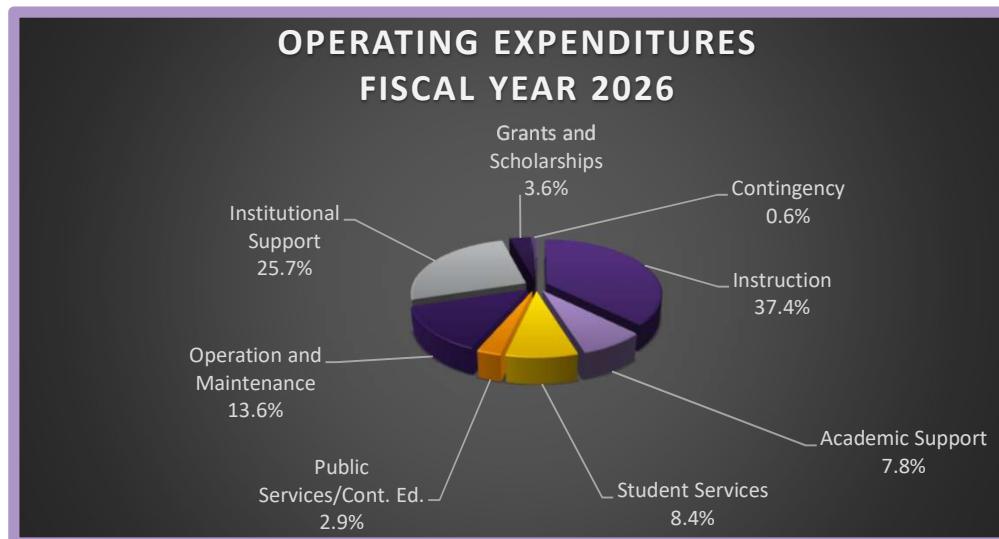
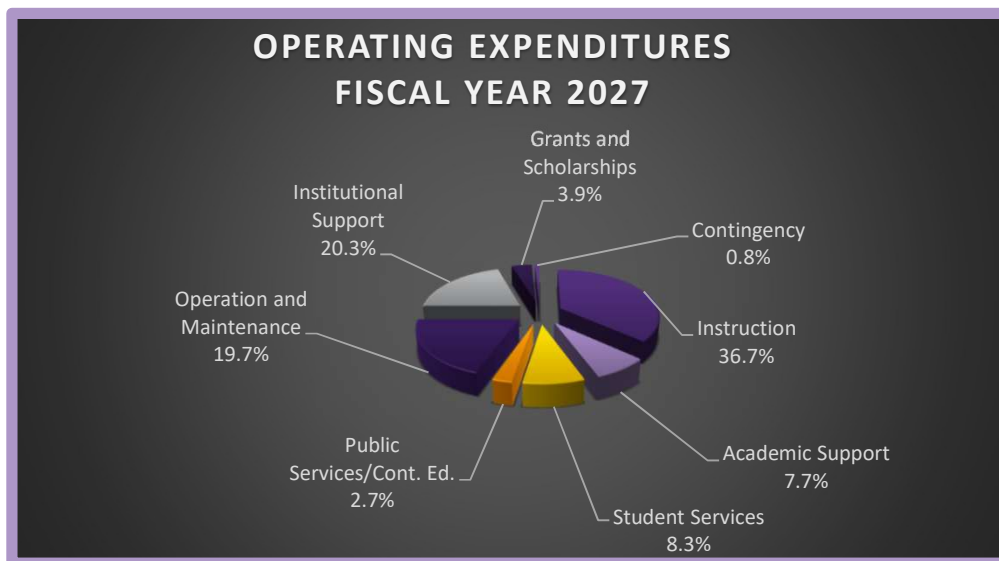


OPERATING REVENUES
FISCAL YEAR 2026



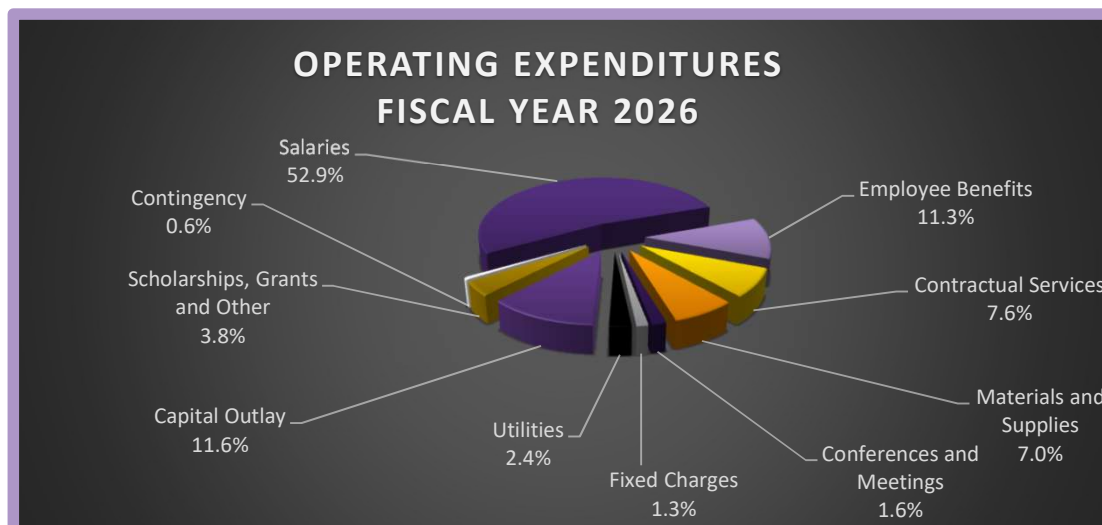
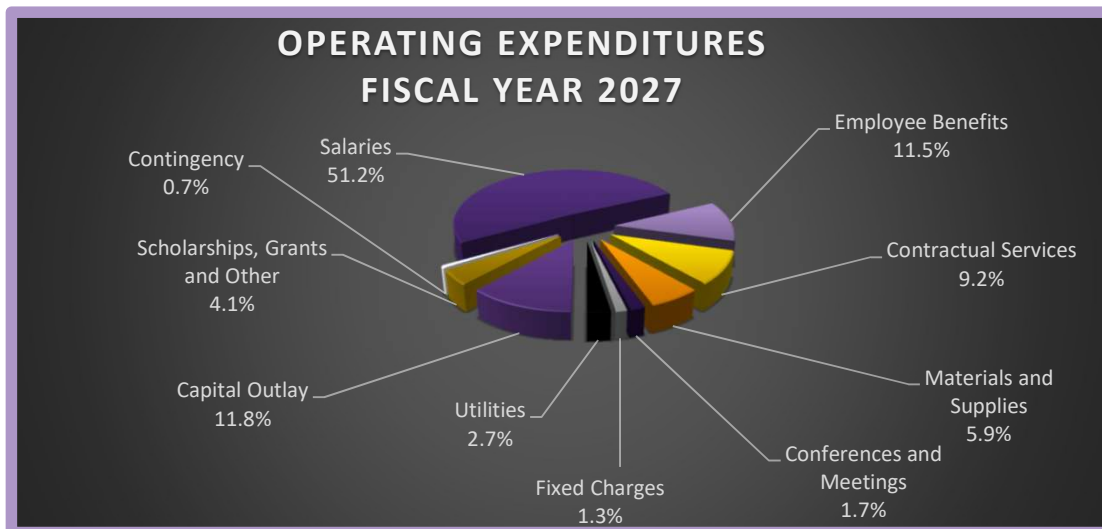
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED OPERATING EXPENDITURES COMPARISON BY FUNCTION
FY2027 and FY2026**

	FY27	Percent	FY26	Percent
Instruction	\$ 12,418,658	36.7%	\$ 11,903,811	37.4%
Academic Support	2,599,991	7.7%	2,486,516	7.8%
Student Services	2,795,359	8.3%	2,672,453	8.4%
Public Services/Cont. Ed.	915,249	2.7%	913,681	2.9%
Operation and Maintenance	6,680,640	19.7%	4,323,236	13.6%
Institutional Support	6,860,745	20.3%	8,152,586	25.7%
Grants and Scholarships	1,330,000	3.9%	1,156,000	3.6%
Contingency	237,425	0.8%	202,379	0.6%
TOTAL OPERATING EXPENDITURES	\$ 33,838,067	100.1%	\$ 31,810,662	100.0%



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
BUDGETED OPERATING EXPENDITURES COMPARISON BY OBJECT
FY2027 and FY2026**

	FY27	Percent	FY26	Percent
Salaries	\$ 17,323,659	51.2%	\$ 16,817,826	52.9%
Employee Benefits	3,883,135	11.5%	3,586,504	11.3%
Contractual Services	3,105,453	9.2%	2,403,732	7.6%
Materials and Supplies	2,001,520	5.9%	2,224,120	7.0%
Conferences and Meetings	572,451	1.7%	508,246	1.6%
Fixed Charges	437,550	1.3%	407,050	1.3%
Utilities	897,908	2.7%	759,900	2.4%
Capital Outlay	3,988,966	11.8%	3,699,405	11.6%
Scholarships, Grants and Other	1,390,000	4.1%	1,201,500	3.8%
Contingency	237,425	0.7%	202,379	0.6%
TOTAL OPERATING EXPENDITURES	\$ 33,838,067	100.0%	\$ 31,810,662	100.0%



**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
PROJECTED CASH FLOW
FY2027**

EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS

	2026						2027					
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
REVENUE												
Local Government	\$ 3,013,440	\$ 4,716,969	\$ 3,207,956	\$ 2,140,108	\$ 98,530	\$ 527,022	\$ 757,393	\$ 177,052	\$ 334,911	\$ 518,639	\$ 844,321	\$ 1,656
State Government	312,181	279,563	126,012	312,181	121,469	130,555	312,203	249,666	126,012	284,256	126,012	126,012
Tuition and Fees	619,950	1,589,909	1,399,416	1,571,784	327,969	557,466	281,935	1,223,748	1,119,045	413,437	345,910	149,106
Other	26,607	25,761	253,086	74,071	110,160	205,383	162,238	109,133	138,659	171,799	342,529	102,273
TOTAL REVENUE	<u>3,972,177</u>	<u>6,612,202</u>	<u>4,986,470</u>	<u>4,098,144</u>	<u>658,128</u>	<u>1,420,426</u>	<u>1,513,769</u>	<u>1,759,600</u>	<u>1,718,626</u>	<u>1,388,131</u>	<u>1,658,772</u>	<u>379,047</u>
EXPENDITURES												
Salaries and Benefits	2,443,505	1,490,636	1,470,858	1,481,179	1,469,399	2,041,679	2,129,858	1,914,594	1,569,735	1,476,333	1,502,491	2,216,527
Operating Expenditures	1,678,449	1,176,960	1,119,179	1,113,564	675,757	697,017	987,946	826,060	832,611	1,052,860	762,401	1,708,469
TOTAL EXPENDITURES	<u>4,121,954</u>	<u>2,667,595</u>	<u>2,590,036</u>	<u>2,594,743</u>	<u>2,145,156</u>	<u>2,738,697</u>	<u>3,117,805</u>	<u>2,740,654</u>	<u>2,402,346</u>	<u>2,529,193</u>	<u>2,264,892</u>	<u>3,924,996</u>
Increase (Decrease)	(149,777)	3,944,606	2,396,433	1,503,401	(1,487,028)	(1,318,271)	(1,604,036)	(981,054)	(683,720)	(1,141,062)	(606,120)	(3,545,948)
CASH BALANCE												
Beginning	16,739,276	16,589,499	20,534,105	22,930,539	24,433,940	22,946,912	21,628,641	20,024,605	19,043,552	18,359,832	17,218,770	16,612,650
Ending	<u>\$ 16,589,499</u>	<u>\$ 20,534,105</u>	<u>\$ 22,930,539</u>	<u>\$ 24,433,940</u>	<u>\$ 22,946,912</u>	<u>\$ 21,628,641</u>	<u>\$ 20,024,605</u>	<u>\$ 19,043,552</u>	<u>\$ 18,359,832</u>	<u>\$ 17,218,770</u>	<u>\$ 16,612,650</u>	<u>\$ 13,066,701</u>
<u>FUNDS 03, 04, 05, 06, 11, and 12</u>												
CASH BALANCE												
Ending	<u>\$ 9,615,536</u>	<u>\$ 9,594,900</u>	<u>\$ 9,676,457</u>	<u>\$ 9,690,041</u>	<u>\$ 9,440,431</u>	<u>\$ 9,295,996</u>	<u>\$ 9,262,109</u>	<u>\$ 9,210,652</u>	<u>\$ 9,206,702</u>	<u>\$ 9,136,752</u>	<u>\$ 9,123,300</u>	<u>\$ 9,084,175</u>

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
CAPITAL PROJECT AND EQUIPMENT FUNDING PLAN
FISCAL YEAR Ending June 30, 2027

DIVISION / DEPARTMENT EQUIPMENT DESCRIPTION	O & M		FY2028	FY2029	FY2030
	Restricted	General Fund			
Health Professions					
EMS Stretcher and Fastener System	\$ -	\$ 49,000	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ 49,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Athletics					
Athletics Scorer's Table	\$ -	\$ 6,000	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Facilities					
Gym Branding and Floor Resurface		70,000			
Kitchen Counter and Sink Replacement-Adult Ed.		25,000			
Ag. Site Work/Parking Lot (DCEO project)	73,743	-	-	-	-
Agriculture Education Center (EDA Project)	4,318,768	-	-	-	-
Interior Lighting Replacement-Phase II (2026 CR)	178,311	-	-	-	-
Relocate/Renovate I.T. Offices (2026 CR)	167,075	1,499,498	-	-	-
Renovate Academic Support Center-Phase I (2026 CR)*	561,600	1,832,636	-	-	-
Parking Lot Project-Lots 3,7, and 8 (CDB project)	1,512,900	-	-	-	-
Interior Lighting Replacement-Phase III	-	-	296,750	-	-
Renovate Academic Support Center-Phase II*	-	-	5,684,665	-	-
Fire Alarm System Upgrade (CDB project)	-	-	3,461,228	-	-
Classroom Renovations-Phase II	-	-	-	2,850,000	-
Nursing Program Expansion (RAMP Project)	-	-	-	-	3,000,000
Total	<u>\$ 6,812,397</u>	<u>\$ 3,427,134</u>	<u>\$ 9,442,643</u>	<u>\$ 2,850,000</u>	<u>\$ 3,000,000</u>
Information Technologies					
Classroom Podium Replacements		150,000			
4-year rotation I.T. Replacements		371,600			
Total	<u>\$ -</u>	<u>\$ 521,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Grand Total	 <u><u>\$ 6,812,397</u></u>	 <u><u>\$ 3,997,734</u></u>	 <u><u>\$ 9,442,643</u></u>	 <u><u>\$ 2,850,000</u></u>	 <u><u>\$ 3,000,000</u></u>

*Connected Projects



**SUPPLEMENTAL
INFORMATION**

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 TAX LEVY INFORMATION

The following tax information is based on the district's January 1, 2025 equalized assessed valuation.

The College is not under a tax cap.

Tax rates are per \$100 assessed valuation.

	Tax Rate
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 2025

	EAV	Tax Dollars Generated
Bureau	\$ 803,600,234	\$ 2,940,775
DeKalb	3,326,054	12,356
Grundy	33,464,840	122,672
LaSalle	3,457,141,316	12,636,866
Lee	76,363,506	279,796
Livingston	111,329,802	407,723
Marshall	154,629,558	566,872
Putnam	326,210,066	1,149,336
TOTAL	\$ 4,966,065,376	\$ 18,116,396

IVCC TAX RATES

	Tax Rate	Tax Dollars Generated
Education Fund	0.1273	\$ 6,320,283
Equalization	0.1073	5,326,165
Operations and Maintenance Fund	0.0394	1,958,302
Protection, Health, and Safety Fund	0.0202	1,003,375
Liability, Protection, and Settlement Fund	0.0315	1,566,531
Audit Fund	0.0010	51,437
Social Security Fund	0.0045	223,558
Bonds	0.0336	1,666,745
TOTAL	0.3648	\$ 18,116,396

One additional cent of levy generates: \$ 496,607
\$1,000,000 additional EAV generates: \$ 3,648

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 2025 is recognized in FY26 and 50% in FY27.

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

Tax Levy Year	Tax Rates	Assessed Valuation	Percent Change	Final Tax Levy	Percent Change	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
						Amount	Percentage of Levy		Amount	Percent of Levy
2025	36.48	4,966,065,376	7.66%	18,116,396	6.51%	\$ 5,957	0.03%		5,957	0.03%
2024	36.87	4,612,885,484	7.34%	17,008,697	13.96%	\$ 5,947	0.03%	16,982,164	16,988,110	99.88%
2023	34.73	4,297,594,872	7.69%	14,924,550	4.10%	5,861	0.04%	14,937,875	14,943,736	100.13%
2022	35.93	3,990,606,879	7.85%	14,336,741	6.13%	1,047	0.01%	14,271,165	14,272,212	99.55%
2021	36.51	3,700,149,324	3.21%	13,508,155	5.54%	1,829	0.01%	13,481,202	13,483,031	99.81%
2020	35.70	3,584,940,361	4.38%	12,798,487	2.91%	1,183	0.01%	12,742,688	12,743,871	99.57%
2019	34.36	3,434,489,813	5.01%	12,436,239	4.06%	5,385	0.04%	12,414,429	12,419,814	99.87%
2018	36.66	3,270,669,451	2.34%	11,951,041	2.40%	4,817	0.04%	11,924,895	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	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	99.77%
Ten-Year Average			5.15%		4.87%					
Five-Year Average			6.75%		7.25%					

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

*In most years, DeKalb County is the only county to disburse prior to July 1.

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>
Constellation Energy Generation LLC	LaSalle	Industrial	\$ 530,000,000	10.67%		
Marquis	Putnam	Industrial	85,590,238	1.72%		
OBO Ventures, Inc (Ollie's)	Bureau	Commercial	20,472,728	0.41%	x	yes
BNSF Railway Co.	Bureau	Rail	17,784,448	0.36%		
Walmart Inc. (Distribution Center)	Bureau	Industrial	15,654,870	0.32%		
Building Materials MFG Corp (GAF)	Bureau	Industrial	14,983,569	0.30%	x	yes
Wedron Silica	LaSalle	Industrial	14,342,552	0.29%		
ARC (Petsmart Distribution Center)	LaSalle	Rail	11,563,486	0.23%		
ADM Company	LaSalle	Commercial	10,379,165	0.21%		
Holiday Inn Club Vacations (Fox River Resorts)	LaSalle	Industrial	10,277,399	0.21%		
James Hardie Building Products	LaSalle	Industrial	9,502,744	0.19%		
Ace Hardware	Bureau	Commercial	8,892,810	0.18%		
Iowa Interstate Railroad	Bureau	Rail	7,749,549	0.16%		
Eakas Corp	LaSalle	Industrial	5,689,703	0.11%		
Seneca Polymer Co.	Grundy	Industrial	4,923,555	0.10%		
Kohl's Distribution Center	LaSalle	Commercial	4,905,597	0.10%	x	yes
Northern White Sand	LaSalle	Commercial	4,868,392	0.10%		
Covia Solutions	LaSalle	Industrial	4,698,029	0.09%		
Washington Mills, Inc.	Putnam	Industrial	4,667,167	0.09%		
IIP-IL 5, LLC (GTI)	LaSalle	Commercial	4,592,641	0.09%		

Source: County Tax Assessors

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 COMMUNITIES SERVED

Bureau County

Arlington
Buda
Bureau Junction
Cherry
Dalzell
DePue
Dover
Hollowayville
Ladd
LaMoille
Malden
Mineral
Princeton
Seatonville
Sheffield
Spring Valley
Tiskilwa
Wyanet

Grundy County

Verona

Lee County

Compton
West Brooklyn

Marshall County

Henry
Larose
Toluca
Varna
Wenona

Putnam County

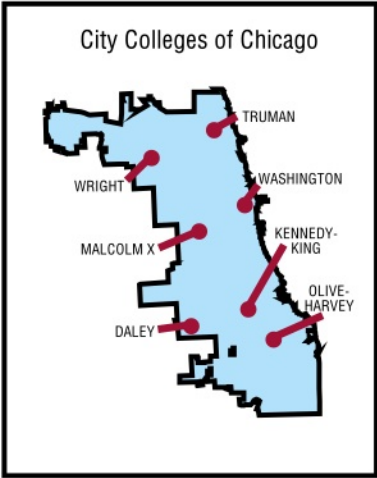
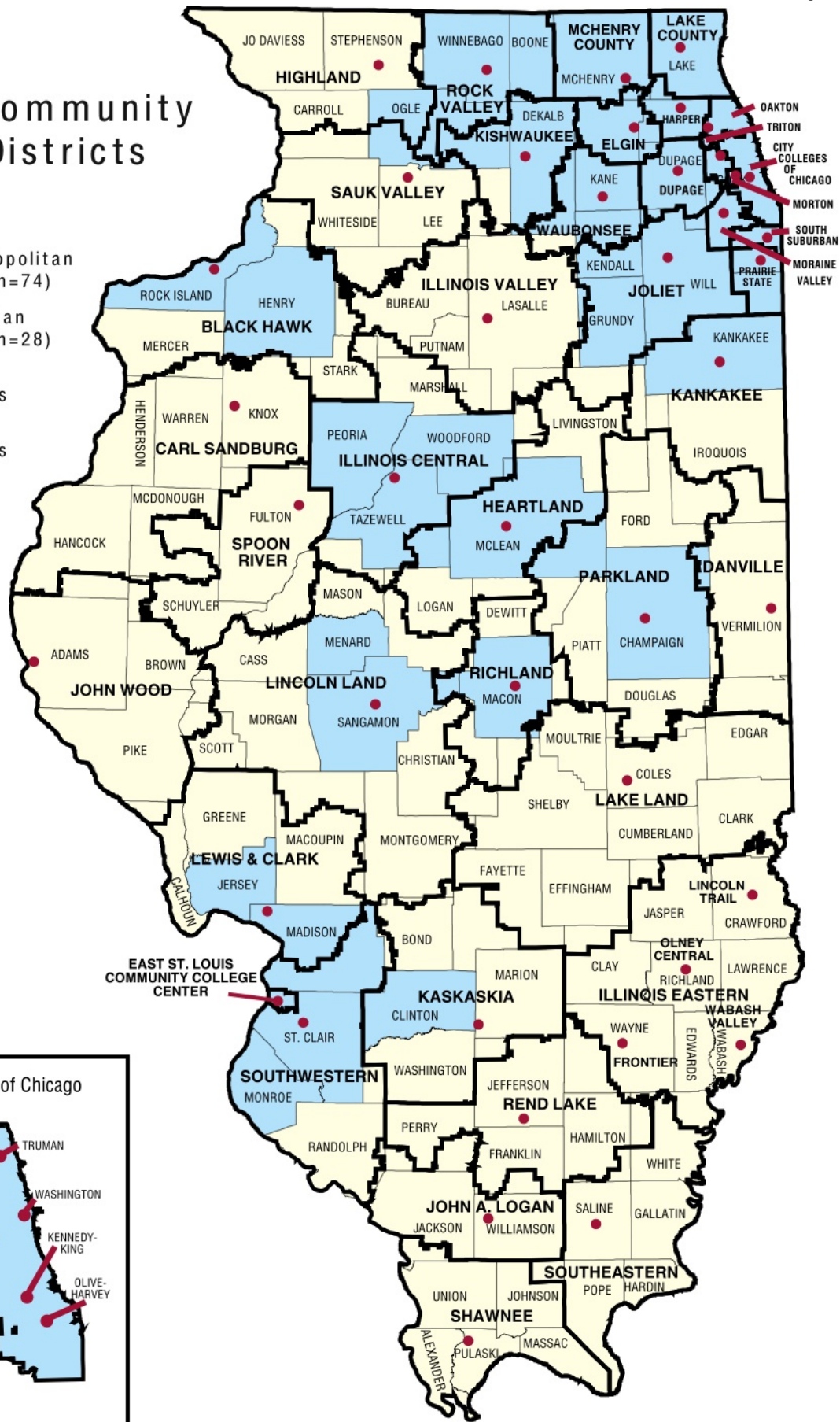
Granville
Hennepin
Magnolia
Mark
McNabb
Standard

LaSalle County

Cedar Point
Dana
Earlville
Grand Ridge
Kangley
LaSalle
Leonore
Long Point
Lostant
Marseilles
Mendota
Millington
Naplate
Oglesby
Ottawa
Peru
Ransom
Rutland
Seneca
Serena
Sheridan
Streator
Tonica
Troy Grove
Utica

Illinois Community College Districts

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



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

	2023 Tax Rate**	2023 Operating Tax Extension**	2023 Corporate Personal Property Replacement Tax**	Fiscal 2024 Annual FTE	Tax Dollars Per FTE	Fiscal 2024 Equalization Grant**	Fiscal 2024 Operating Grants**	Fiscal 2024 Total State Grants**	State Grants Per FTE	Tax Dollars and State Grants Per FTE	FY2026 Tuition & Fee Rates***
Highland	\$ 55.67	\$ 2,141,331,497	\$ 1,354,313	685	\$ 3,128,008	\$ 50,000	\$ 1,406,284	\$ 1,523,012	\$ 2,223	\$ 3,130,231	\$ 214.00
Illinois Eastern	42.65	1,964,494,217	2,262,840	2,140	919,045	9,010,620	4,469,684	13,512,574	6,314	925,360	171.00
Illinois Valley	35.91	3,990,606,879	4,050,418	1,484	2,691,818	50,000	2,234,631	2,343,415	1,579	2,693,397	146.00
John Logan	73.09	2,210,930,726	2,117,765	1,877	1,179,035	6,636,490	3,178,519	9,937,045	5,294	1,184,329	150.00
Kankakee	48.43	2,971,454,441	1,654,582	1,366	2,176,507	1,117,670	2,229,866	3,428,867	2,510	2,179,017	174.00
Kishwaukee	60.71	2,882,928,245	883,815	1,285	2,244,212	1,987,870	2,128,120	4,192,210	3,262	2,247,474	160.00
Lake Land	54.63	3,798,362,222	1,468,422	2,380	1,596,567	7,054,330	6,048,767	13,158,378	5,529	1,602,096	154.00
Lewis and Clark	60.44	5,176,578,649	3,340,080	2,061	2,513,304	2,307,170	3,458,238	5,840,665	2,834	2,516,138	162.00
McHenry*	30.52	9,442,031,883	1,095,828	4,350	2,170,834	4,188,350	5,335,629	9,620,909	2,212	2,173,046	138.27
Richland	50.76	2,697,470,988	1,456,298	1,064	2,536,586	287,580	1,898,240	2,231,922	2,098	2,538,683	159.00
Sauk Valley	43.48	2,189,466,531	1,563,875	917	2,389,346	139,060	1,455,305	1,671,023	1,822	2,391,169	174.00
Average	\$ 50.57	\$ 3,587,786,934	\$ 1,931,658	1,783	\$ 2,140,478	\$ 2,984,467	\$ 3,076,662	\$ 6,132,729	\$ 3,243	\$ 2,143,722	\$ 163.84

*McHenry's tax rate is restricted under PTELL

**Info from most recent year available in IVCC Data Book used.

*** ICCB: Annual Student Tuition and Fee Rates based on 30 Semester Hours

**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**
2025 ***	141,523	\$71,636	\$57,691	4.6%	5.3%
2024	141,964	\$71,701	\$56,491	5.0%	5.6%
2023	142,053	\$64,636	\$53,763	4.5%	5.6%
2022	141,939	\$63,647	\$53,762	4.6%	4.9%
2021	143,544	\$59,462	\$49,804	6.1%	5.8%
2020 *	140,983	\$59,083	\$46,124	9.3%	9.1%
2019	142,366	\$53,636	\$45,163	4.0%	5.0%
2018	143,416	\$57,273	\$42,976	4.4%	5.5%
2017	144,317	\$53,578	\$41,422	4.9%	5.4%
2016	144,885	\$52,438	\$39,967	5.9%	6.6%

Sources:

*from SIU-E; 2020 Census data was estimated due to ongoing 2020 Census data issues.

** <http://www.ides.illinois.gov/resources/labor-market-information/laus/historical-monthly-annual-data.html>

***per SIU-E, 2025 data is the latest available as of June 2, 2026. Population and income data are from 2024.

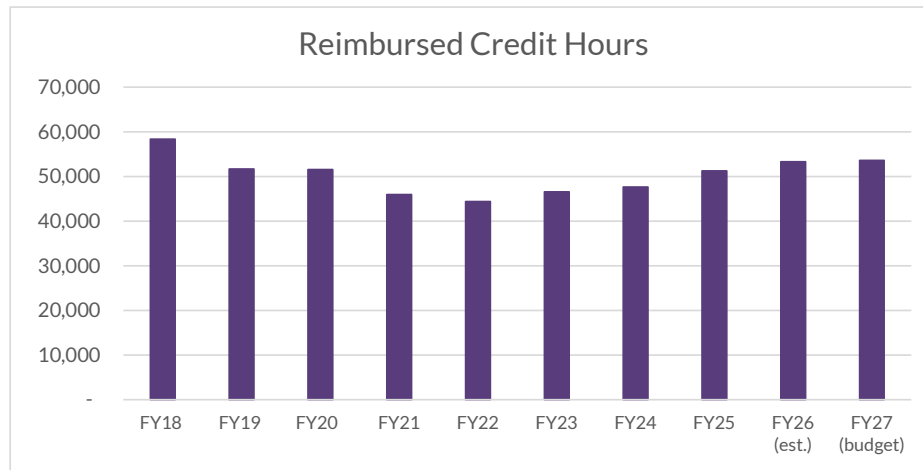
**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
TUITION AND FEE HISTORY**

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
2007-2008	58.50	7.25 /per cr hr	65.75	4.0%	78.36	22.6%
2008-2009	60.50	7.25 /per cr hr	67.75	3.0%	84.04	7.2%
2009-2010	62.50	7.25 /per cr hr	69.75	3.0%	88.87	5.7%
2010-2011	68.36	7.39 /per cr hr	75.75	8.6%	98.26	10.6%
2011-2012	76.13	7.39 /per cr hr	83.52	10.3%	103.89	5.7%
2012-2013	84.38	7.39 /per cr hr	91.77	9.9%	107.89	3.9%
2013-2014	93.60	7.40 /per cr hr	101.00	10.1%	112.65	4.4%
2014-2015	103.60	7.40 /per cr hr	111.00	9.9%	118.36	5.1%
2015-2016	111.60	7.40 /per cr hr	119.00	7.2%	124.13	4.9%
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%	144.36	4.7%
2019-2020	125.60	7.40 /per cr hr	133.00	0.0%	147.01	1.8%
2020-2021	125.60	7.40 /per cr hr	133.00	0.0%	149.34	1.6%
2021-2022	125.60	7.40 /per cr hr	133.00	0.0%	150.87	1.0%
2022-2023	125.60	7.40 /per cr hr	133.00	0.0%	153.46	1.7%
2023-2024	125.60	9.40 /per cr hr	135.00	1.5%	156.99	2.3%
2024-2025	128.60	11.40 /per cr hr	140.00	3.7%	160.42	2.2%
2025-2026	132.60	13.40 /per cr hr	146.00	4.3%	164.78	2.7%
2026-2027	138.60	15.40 /per cr hr	154.00	5.5%	not yet available	

Sources: ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008
ICCB Tuition and Fee Survey

ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 REIMBURSED CREDIT HOURS

Fiscal Year	Reimbursed Credit Hours	% Change Reimbursed Hrs
FY18	58,329	(5.96%)
FY19	51,645	(11.46%)
FY20	51,518	(0.25%)
FY21	45,943	(10.82%)
FY22	44,355	(3.46%)
FY23	46,535	4.92%
FY24	47,606	2.30%
FY25	51,251	7.66%
FY26 (est.)	53,297	3.99%
FY27 (budget)	53,600	0.57%



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

Fall Semester	ALL STUDENTS					
	Head Count			FTE		
		Peer			Peer	
	IVCC	Group*	All Illinois	IVCC	Group*	All Illinois
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	283,415	1,718	17,081	164,405
2019	2,841	30,893	271,336	1,689	16,548	157,873
2020	2,413	27,045	233,777	1,517	15,104	138,237
2021	2,470	26,545	230,490	1,457	14,373	132,358
2022	2,371	26,365	233,758	1,497	14,564	132,913
2023	2,594	27,225	246,931	1,534	14,750	140,029
2024	2,720	27,479	264,875	1,659	15,035	148,165
2025	2,938	27,824	274,737	1,705	15,479	152,571
10-year Change	(268)	(6,842)	(29,436)	(276)	(2,478)	(24,226)
% Change	(8.36%)	(19.74%)	(9.68%)	(13.93%)	(13.80%)	(13.70%)

*Peer group includes Illinois Eastern, John Logan, Kankakee, Lake Land, Lewis & Clark, and McHenry. Peer group figures do not include IVCC.

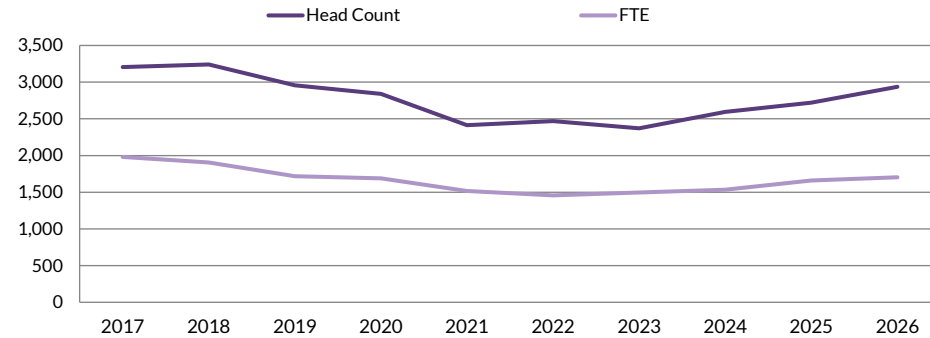
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513
STUDENT ENROLLMENT AND DEMOGRAPHIC STATISTICS

Fall Enrollment				Gender			Attendance			Ethnicity Percentage							
Academic Year Ending	Head Count	% Change	FTE	% Change	Male	Female	Nonbinary/ Not Indicated	Full Time	Part Time	Indigenous	Asian/ Pacific Islander	African American Non-Latino	Latino	White Non- Latino	Two or More Races	All Other/ Not Indicated	Mean Age
2017	3,206	(3.14%)	1,981	(0.50%)	42%	58%	0%	41%	59%	0%	1%	2%	14%	79%	1%	3%	24
2018	3,241	1.09%	1,906	(3.79%)	43%	57%	0%	39%	61%	0%	1%	2%	15%	79%	1%	2%	24
2019	2,958	(8.73%)	1,718	(9.86%)	42%	58%	0%	37%	63%	0%	1%	2%	15%	79%	0%	2%	24
2020	2,841	(3.96%)	1,689	(1.69%)	42%	58%	0%	39%	61%	0%	1%	2%	16%	75%	2%	4%	24
2021	2,413	(15.07%)	1,517	(10.18%)	42%	58%	0%	41%	59%	0%	1%	1%	16%	75%	2%	5%	23
2022	2,470	2.36%	1,457	(3.96%)	41%	58%	1%	37%	63%	0%	1%	2%	17%	72%	2%	6%	23
2023	2,371	(4.01%)	1,497	2.75%	41%	58%	1%	41%	59%	0%	1%	3%	18%	72%	2%	5%	23
2024	2,594	9.41%	1,534	2.47%	41%	56%	3%	37%	63%	0%	1%	2%	19%	70%	2%	5%	23
2025	2,720	4.86%	1,659	8.15%	43%	54%	2%	39%	61%	0%	1%	2%	18%	72%	2%	5%	23
2026	2,938	8.01%	1,705	2.77%	42%	56%	3%	35%	65%	0%	1%	2%	20%	65%	3%	9%	23

Change 2016 - 2025

	Head Count	FTE
Number Change	(268)	(276)
Percent Change	(8.4%)	(13.9%)

Comparison 2017 - 2026



Data as of 10th day enrollments - fall semester.

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

	FY2026	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017
Operating Funds										
Credit Hour	\$ 2,223,667	\$ 2,299,392	\$ 2,234,631	\$ 2,019,886	\$ 2,045,650	\$ 2,001,165	\$ 2,045,800	\$ 1,893,970	\$ 1,800,070	\$ 1,891,301
Square Footage	-	-	-	-	-	-	-	-	-	-
Small College Grant	24,927	24,927	24,927	27,420	30,466	32,258	32,258	36,560	38,400	-
Equalization	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	-
Performance Allocation	2,775	10,690	28,690	1,985	25,745	3,215	3,185	-	12,905	4,200
Career and Technical Education	<u>241,676</u>	<u>249,823</u>	<u>233,038</u>	<u>226,824</u>	<u>208,577</u>	<u>211,154</u>	<u>208,440</u>	<u>209,360</u>	<u>183,123</u>	<u>186,462</u>
Total Operating Funding	2,543,045	2,634,832	2,571,286	2,326,115	2,360,438	2,297,792	2,339,683	2,189,890	2,084,498	2,081,963
Restricted Purposes										
Adult Education State Grant	220,928	208,490	203,154	207,496	205,331	204,940	199,050	199,520	190,925	194,580
Adult Education Performance Grant	88,749	98,460	96,920	86,590	69,815	65,965	81,780	77,455	80,950	89,445
Program Improvement	-	-	-	-	-	-	-	-	20,347	21,008
Mental Health	53,891	50,000	28,240	39,007	-	-	-	-	-	-
Innovative Bridge Grant	166,500	-	-	108,650	-	-	-	-	-	-
Early Childhood Education	-	-	-	-	-	-	-	-	-	-
Veterans Grants *	25,035	49,647	31,872	58,273	51,108	144,400	144,400	144,400	87,200	-
Transitional Math	-	-	-	-	-	15,000	-	-	-	-
PATH	314,165	312,448	468,974	583,707	-	-	-	-	-	-
Taking Back the Trades	-	300,000	-	-	-	-	-	-	-	-
Rev-UP	350,000	90,000	-	-	-	-	-	-	-	-
NonCredit Workforce	-	-	-	-	-	-	-	-	-	-
(Strategies at Work)	110,000	140,000	100,000	-	-	-	-	-	-	-
CAREER (Common App)	10,000	-	-	-	-	-	-	-	-	-
FAFSA	-	4,761	-	-	-	-	-	-	-	-
Totals	<u>\$ 3,882,313</u>	<u>\$ 3,888,638</u>	<u>\$ 3,500,446</u>	<u>\$ 3,409,838</u>	<u>\$ 2,686,692</u>	<u>\$ 2,728,097</u>	<u>\$ 2,764,913</u>	<u>\$ 2,611,265</u>	<u>\$ 2,463,920</u>	<u>\$ 2,386,996</u>

* estimated numbers for FY2026

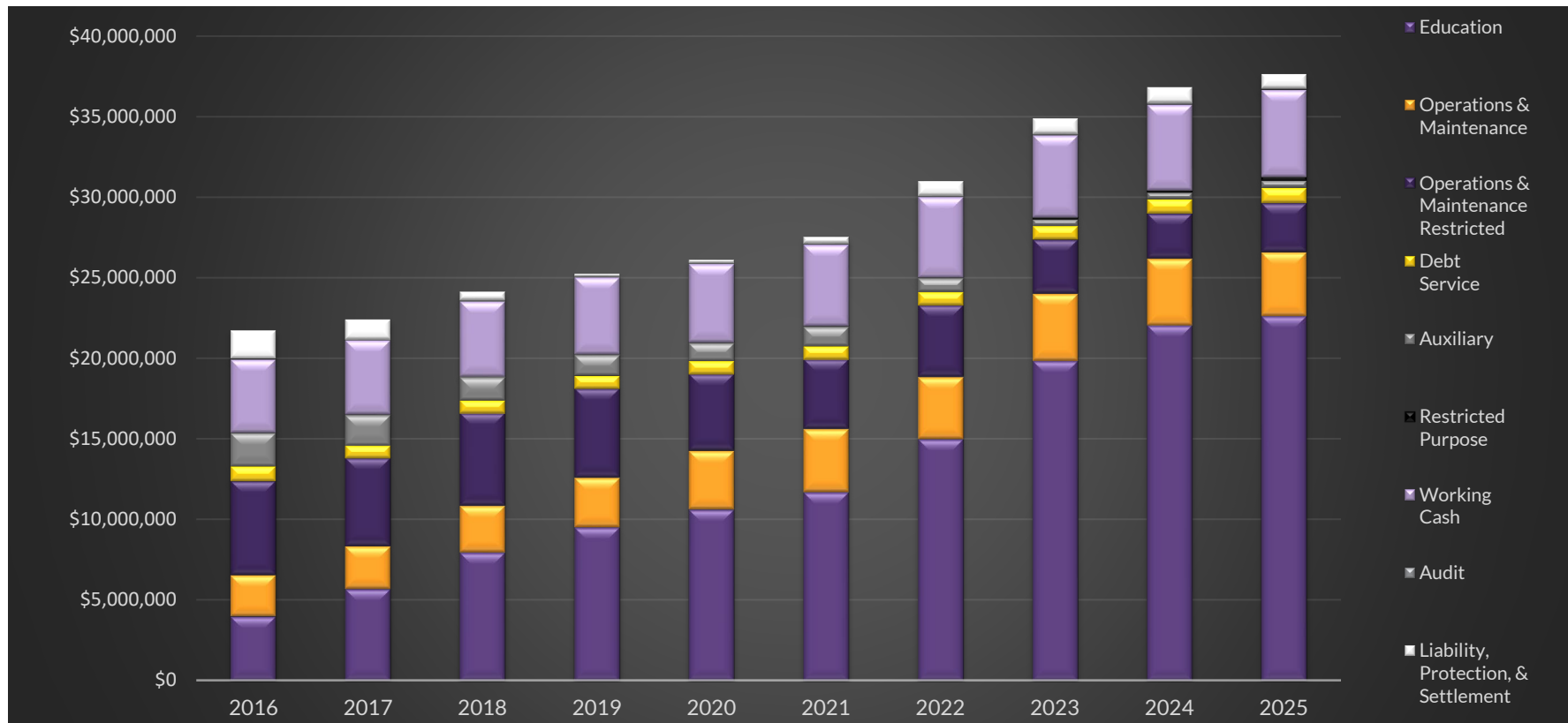
**Grant is awarded on a calendar year basis; fiscal year of grant start date is used for this table

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

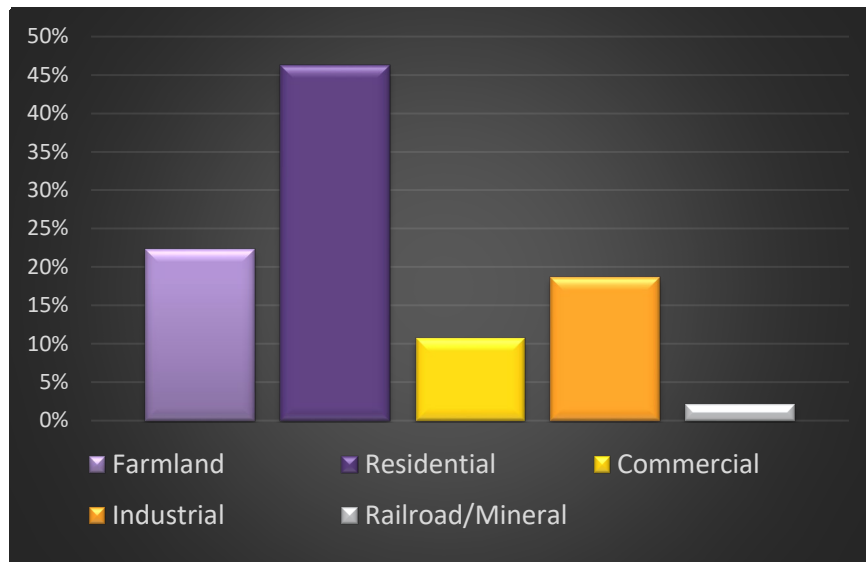
Fiscal Year	Education	Operations & Maintenance	Operations & Maintenance Restricted	Debt Service	Auxiliary	Restricted Purpose	Working Cash	Audit	Liability, Protection, & Settlement
2025	\$ 22,591,256	\$ 3,969,409	\$ 3,035,894	\$ 938,177	\$ 438,781	\$ 275,111	\$ 5,395,775	\$ 35,859	\$ 921,738
2024	22,022,336	4,131,550	2,797,014	887,818	401,906	175,668	5,326,995	41,637	995,379
2023	19,822,346	4,159,789	3,351,437	853,855	385,948	188,738	5,074,944	41,931	973,419
2022	14,978,360	3,848,332	4,456,251	845,841	833,765	67,614	4,997,421	44,983	903,232
2021	11,704,505	3,907,998	4,320,004	846,815	1,194,422	58,180	5,063,720	33,276	416,318
2020	10,640,248	3,626,764	4,743,808	844,402	1,101,317	56,851	4,886,316	36,029	180,346
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
5-year Avg.	\$ 18,223,761	\$ 4,003,416	\$ 3,592,120	\$ 874,501	\$ 650,964	\$ 153,062	\$ 5,171,771	\$ 39,537	\$ 842,017
10-year Avg.	\$ 12,897,204	\$ 3,480,542	\$ 4,529,436	\$ 861,701	\$ 1,101,328	\$ 93,957	\$ 4,937,705	\$ 36,279	\$ 812,142
FY2027 Budgeted Expenditures	\$27,012,690	\$ 6,825,377	\$ 6,816,043	\$ 1,672,222	\$ 2,124,798	\$ 5,749,773	\$ -	\$ 50,000	\$ 1,943,593
FY2025 Fund Balance as a percentage of FY2027 Budgeted Expenditures	82%	61%	41%		19%	3%		83%	51%

Source: Annual audited financial statements

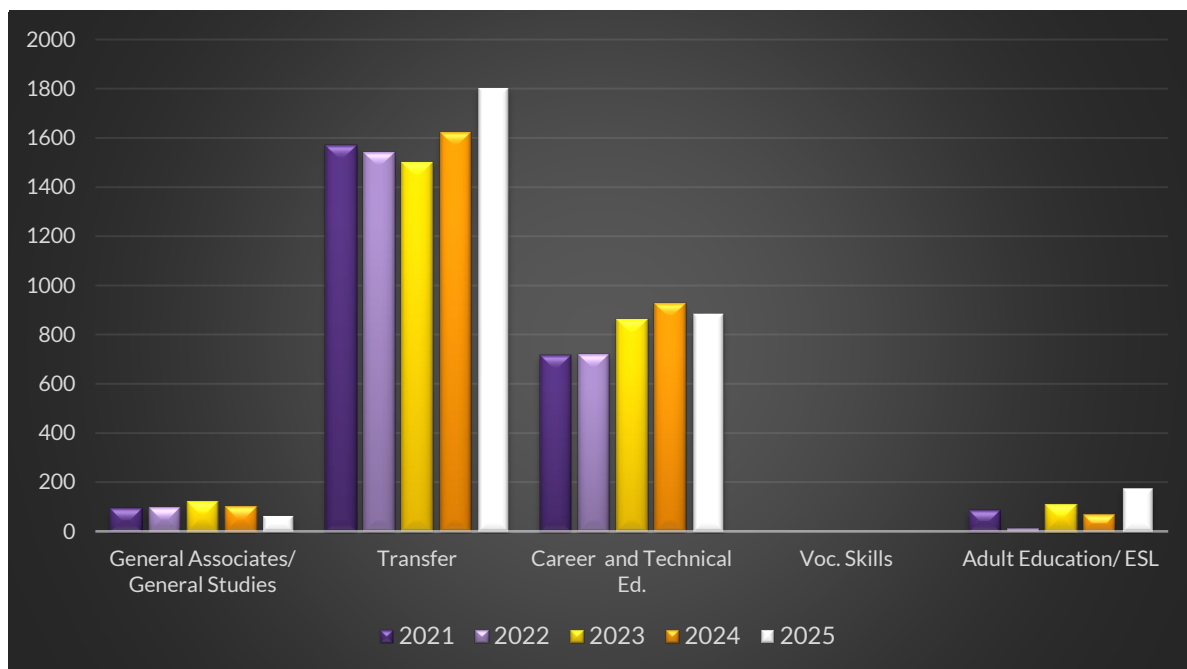
ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 FUND BALANCE TRENDS



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 DISTRICT LAND USE TAX YEAR 2025



ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513 FALL OPENING HEADCOUNT ENROLLMENT BY PROGRAM AREA





RESOLUTIONS

RESOLUTION TO DESIGNATE A FISCAL YEAR

RESOLUTION

Angela Stevenson moved, seconded by Bill Hunt,
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, 2026 to June
30, 2027.

ADOPTED this 17th day of February, 2025.


Chair, Board of Trustees

ATTEST:


Secretary, Board of Trustees

**ILLINOIS VALLEY COMMUNITY COLLEGE
RESOLUTION TO ADOPT TENTATIVE FISCAL YEAR 2026-2027 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, 2026, and ending June 30, 2027.

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

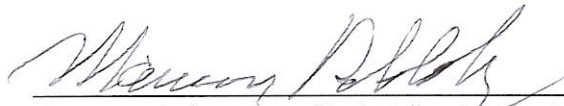
NOW, THEREFORE, BE IT RESOLVED by the College Board of the Illinois Community College District No. 513, Counties of Bureau, DeKalb, Grundy, LaSalle, Lee, Livingston, Marshall, and Putnam, State of Illinois as follows:

- 1) That this fiscal year of the college district be and the same hereby is fixed and declared to be from July 1, 2026 to June 30, 2027.
- 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, 2026 and ending June 30, 2027.
- 4) That the tentative budget shall be available for public inspection on the college's website, www.ivcc.edu, from this date until the 25th day of August, 2026.

On the 25th day of August, 2026, at 4:30 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 for 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 21st day of July, 2026.


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 - Pro Tem

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 - Pro Tem

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, 2026 will be on file and conveniently available to public inspection at the Business Office (Room C-338) of Community College District 513, 815 N. Orlando Smith Road, Oglesby, Illinois, on the 22nd day of July, 2026. The document will be available for viewing during normal business hours through the 25th day of August, 2026.

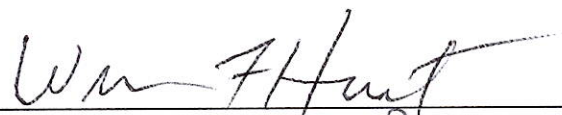
NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 4:30 p.m. on the 25th day of August, 2026, in Room C-307 at Illinois Valley Community College, 815 N. Orlando Smith Road, Oglesby, Illinois.

DATED this 21st day of July, 2026.

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


Chair, Board of Trustees - Pro Tem

ATTEST:


Secretary, Board of Trustees - Pro Tem

**ILLINOIS VALLEY COMMUNITY COLLEGE
ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 513
STATE OF ILLINOIS
BUDGET RESOLUTION FOR FISCAL YEAR 2026-2027**

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, 2026, and ending on June 30, 2027.

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 for 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 25th day of August, 2026, 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:

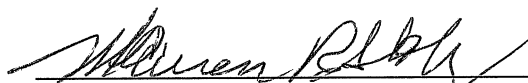
Section 1: That the fiscal year of Illinois Valley Community College be and the same hereby is fixed and declared to be beginning July 1, 2026, and ending June 30, 2027.

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 Maureen Rebholz and seconded by Marlene Moshage. On roll, 8 members present, the vote was:

<u>AYES</u>	<u>NAYS</u>
<u>Angela Stevenson</u>	<u>None</u>
<u>Everett Solon</u>	
<u>Maureen Rebholz</u>	
<u>Bill Hunt</u>	
<u>Marlene Moshage</u>	
<u>Rebecca Donna</u>	
<u>Jay McCracken</u>	
<u>Jacy Miller (Student Advisory vote)</u>	

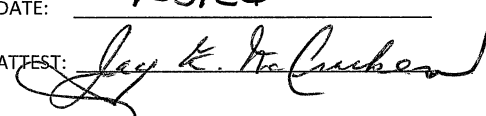
The ayes being 8 and the nays being 0 the absentees being 0 and those voting present being 8, the Chairman declared the budget adopted this 25th day of August, 2026.


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, 2027

	General Fund		Special Revenue Funds					Debt Service Fund	Proprietary Fund	
	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Restricted Purposes Fund	Working Cash Fund	Liability, Protection, and Settlement Fund	Audit Fund	Bond and Interest Fund	Auxiliary Enterprises Fund	Total (Memorandum Only)
Budgeted Revenues	\$ 26,580,864	\$ 3,584,628	\$ 6,159,662	\$ 5,741,773	\$ 279,158	\$ 1,900,595	\$ 54,657	\$ 1,673,222	\$ 1,738,585	\$ 47,713,144
Budgeted Expenditures	(27,012,690)	(6,825,377)	(6,816,043)	(5,749,773)	-	(1,943,593)	(50,000)	(1,672,222)	(2,124,798)	(52,194,496)
Other Financing Sources	685,143	-	498,686	10,000	-	-	-	-	507,348	1,701,177
Other Financing Uses	(2,593,304)	3,240,749	-	-	(2,287,208)	-	-	-	-	(1,639,763)
Excess of Revenues and other financing sources over expenditures and other financing uses	(2,339,987)	0	(157,695)	2,000	(2,008,050)	(42,998)	4,657	1,000	121,135	(4,419,938)
Fund balances July 1, 2026 (estimated)	<u>22,591,256</u>	<u>1,982,279</u>	<u>2,692,413</u>	<u>151,862</u>	<u>6,875,455</u>	<u>882,706</u>	<u>39,108</u>	<u>324</u>	<u>438,781</u>	<u>35,654,184</u>
Fund balance June 30, 2027	<u>\$ 20,251,269</u>	<u>\$ 1,982,279</u>	<u>\$ 2,534,718</u>	<u>\$ 153,862</u>	<u>\$ 4,867,405</u>	<u>\$ 839,708</u>	<u>\$ 43,765</u>	<u>\$ 1,324</u>	<u>\$ 559,916</u>	<u>\$ 31,234,246</u>

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: 8/25/26
ATTEST: 



APPENDIX

GLOSSARY OF TERMS

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

ACADEMIC SUPPORT. (See PROGRAM)

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

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

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

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

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

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

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

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

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

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

ASSETS. The entire property owned by the College.

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

AUDIT FUND. (See FUND)

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 charged 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 may be used for any and all community college purposes and may be transferred in whole or in part to the Education and/or Operations and Maintenance Funds upon the authority of the board. The fund may also be abolished upon the adoption of a resolution so providing and directing the transfer of any balance in such fund to the operating funds at the close of the then-current fiscal year or may abate it working cash fund upon the adoption of a resolution so providing and directing the transfer of part of the balance in such fund to the operating funds at any time. Monies earned as interest from the investment of the working cash fund, or any portion thereof, may be transferred to the operating funds without any requirement of repayment upon the authority of the board.

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 deed passes that must be liquidated, renewed, or refunded at a future date.

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

LOCAL GOVERNMENT SOURCES. (See REVENUES)

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

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

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

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

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

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

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

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

STUDENT SERVICES. (See PROGRAM)

STUDENT TUITION AND FEES. (See REVENUES)

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

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

TRIO PROGRAM. The federally-funded TRIO Program is a collection of educational opportunity programs funded by the United States Department of Education to increase access to higher education for economically disadvantaged, first-generation and/or students with disabilities.

UTILITIES. (See OBJECT)

WORKING CASH FUND. (See FUND)

ACRONYMS

Acronym	Meaning
AA	Associate in Arts
AAS	Associate in Applied Science
ABE	Adult Basic Education
ADA	Americans with Disabilities Act
A/E	Architecture/Engineering
AFT	American Federation of Teachers
AGS	Associate in General Studies
AQIP	Academic Quality Improvement Project
AS	Associate in Science
ASE	Adult Secondary Education
ATOMAT	Access to Training Opportunities in Manufacturing and Technology
BOT	Board of Trustees
CAN	Center for Accessibility and Neurodiversity
CETLA	Center for Excellence in Teaching, Learning and Assessment
CCSSE	Community College Survey of Student Engagement
CIP	Capital Improvement Plan
CPI	Consumer Price Index
CPPRT	Corporate Personal Property Tax
CRM	Customer Relationship Management
CQIN	Continuous Quality Improvement Network
CTE	Career and Technical Education
DCEO	Department of Commerce and Economic Opportunity
EAV	Equalized Assessed Valuation
EDA	Economic Development Administration
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
HEERF	Higher Education Emergency Relief Fund
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
IT	Information Technology
IVCC	Illinois Valley Community College District 513
KPI	Key Performance Indicator
LMS	Learning Management System
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
PAFR	Popular Annual Financial Report
PATH	Pipeline for Advancement of the Healthcare Workforce Program
PHS	Protection, Health and Safety
PLA	Prior Learning Assessment
PTELL	Property Tax Extension Limitation Law
RAMP	Resource Allocation Management Program
SBITA	Subscription-Based Information Technology Arrangement
SEIU	Service Employees International Union
SEM	Strategic Enrollment Management
SLPC	Strategic Leadership Planning Council
SURS	State Universities Retirement System
SWOT	Strengths, Weaknesses, Opportunities, and Threats
USDA	United States Department of Agriculture
USDE	United States Department of Education
WIA	Workforce Investment Act
WIB	Workforce Investment Board