
ILLINOIS VALLEY COMMUNITY COLLEGE

Financial Forecast
for
Fiscal Years 2017-2019

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**Illinois Valley Community College
Community College District No. 513
Three-Year Financial Plan
Years Ending June 30, 2017 through 2019**

Executive Summary

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

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

Revenue Assumptions

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

	FY2017	FY2018	FY2019
Property Tax Increase	10.5%	0.0%	0.0%
Tuition Rate	\$124.00	\$130.00	\$136.00
Tuition Increase	\$5.00	\$6.00	\$6.00
Tuition Increase %	4.2%	4.8%	4.6%
Enrollment – Credit Hours	65,000	65,000	65,000
State Funding	(25.0%)	0.0%	0.0%

Property Taxes

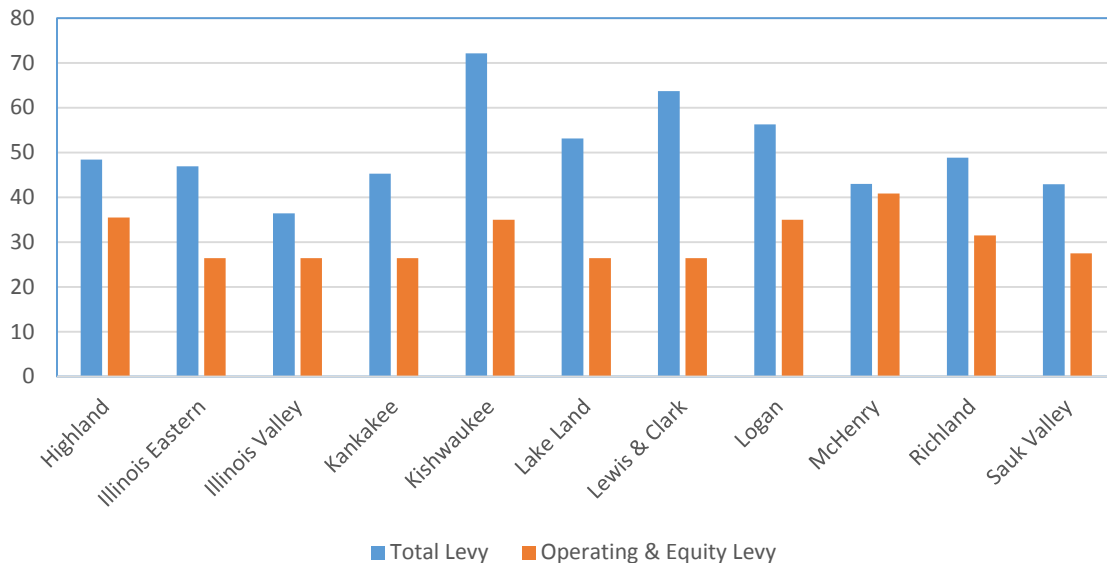
The district’s property tax revenue is restricted by the limited rates on four of the eight funds and no increase in equalized assessed valuations (EAV) due to no growth in the area and no increase in property values. In the five-year period from 2009 to 2014, the district’s EAV decreased by 6.4 percent. Property tax revenues are allocated at 50 percent for each of the two fiscal years following the levy. The levy adopted in December 2015 will be allocated 50 percent each to fiscal year 2016 and fiscal year 2017. In recent years, the decline in EAV of the LaSalle Generating Station has been offset with increases in farmland values. For tax year 2016, the EAV of the nuclear plant is \$430 million, or 14 percent of the district’s tax base. In 2018, the value will increase to \$435 million and then increase to \$460 million in 2019 when it is anticipated the plant will receive a 20-year extension on their operating license from the

Nuclear Regulatory Commission. From 2009 to 2014, farmland EAV increased by 25 percent, to \$599 million, 20 percent of the district’s EAV. The Bureau Putnam Enterprise Zone will expire in 2017. In tax year 2014, \$67,332 in taxes was abated for the College as a result of the Enterprise Zone based on an EAV of \$18,171,833. With the Enterprise Zone expiring in 2017, this will mean more tax revenue for the College starting in FY2019 when one-half (or approximately \$33,000, assuming a level EAV) will be recognized as revenue.

This plan assumes that the College remains eligible for the equity tax and the tax is calculated at a rate consistent with the 2015 tax levy request - \$3.8 million. The increased equity tax is what makes it possible to keep tuition increases lower.

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

2013 Tax Levy Comparison



The operating levy is .13 for the Education fund and .04 for Operations and Maintenance. The equity level (equalization tax) allows IVCC to levy for a total of .2963, the average rate of Illinois community colleges.

Tuition and Fees

From FY2006 through FY2011, credit hours increased by 16 percent, to an all-time high of 96,728. From FY2012 through FY2015, credit hours decreased by 30 percent to 67,602. This follows the same trend as universities and colleges throughout the nation. In Illinois community colleges, opening fall FTE (full-time equivalent) decreased by 15.3 percent during this same time period. For IVCC’s peer group, the FTE dropped by 17.9 percent as compared to IVCC’s 26.2 percent decrease in opening fall enrollments.

Community college enrollments often follow employment trends with enrollments increasing during times of high unemployment. The economy has improved and the national unemployment rate is five

percent; however, the local unemployment rate lags behind at approximately eight percent. Many included in these statistics are people employed part-time or less than 35 hours per week who want to work full time.

Local demographics also affect enrollments. The local population of approximately 146,000 residents remains static with a slightly less than one percent decrease over the last ten years. Individuals 60 years of age and older make up over 25 percent of the population. The trend toward an older population is projected by Economic Modeling Specialists, Inc. to continue into the future. They also project an increase of eight percent in the 15-19 year old age group from 2016 to 2019. This age group will be IVCC's future students and could have a positive impact on enrollment numbers. The offset is a decline in the 20-34 year age group, which is often the returning student.

For these reasons, no enrollment growth has been projected for FY2017, FY2018, or FY2019. Credit hours are based on 65,000, which is less than FY2015 but more than is currently trending for FY2016.

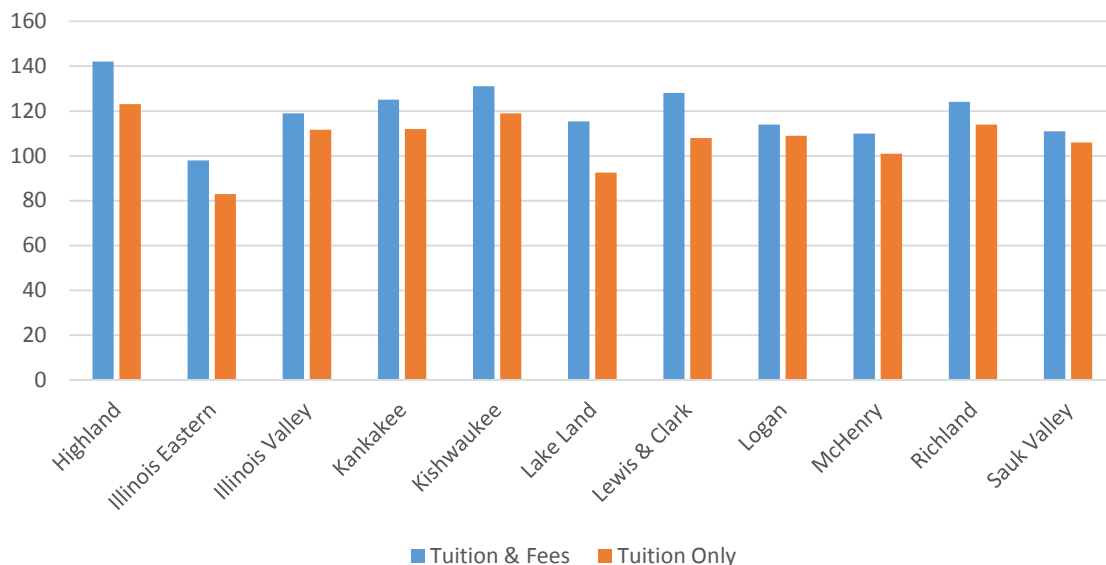
Tuition and fees increased by 7.2 percent for FY2016 to \$119 per credit hour. For the next three years, the following increases are projected:

Year	Tuition	\$ Increase	% Increase
FY2017	\$124.00	\$5.00	4.2% increase
FY2018	\$130.00	\$6.00	4.8% increase
FY2019	\$136.00	\$6.00	4.6% increase

The FY2016 rate of \$119.00 was below the state average of \$125.49 and only two percent higher than our peer colleges with an average of \$116.72.

In comparing tuition and fees at similar sized Illinois community colleges, IVCC is lower than four of the ten colleges and higher than five.

FY2016 Tuition Rate Comparison



State Sources

The state base operating grant is based on credit hours earned two years prior to the current year, multiplied by the current year reimbursement rate. The decreasing number of credit hours discussed above, a 30 percent decrease since FY2011, would have had a more detrimental effect if it were not for the fact that all the Illinois community colleges experienced a similar decrease in credit hours.

As of December 2015, there is no State budget for FY2016 and therefore no funding in place. At best, funding would remain level with FY2015. This affects not only the operating funds but the Adult Education Program restricted funds and the MAP (Monetary Award Program) grant for our students. This projection is based on a decline of 25 percent in State funding for FY2017 and then level for FY2018 and FY2019.

The credit hour grant for FY2015 was \$2,183,800. This was also the budgeted amount for FY2016. A 25 percent reduction equals \$545,951 annually. There is some speculation that State funding could decrease to 50 percent, a reduction of \$1,091,900 annually. It would take a \$13.50 tuition increase (11.3 percent) to make up the \$545,951.

Expenditure Assumptions

For the operating funds (Education and Operations and Maintenance), the largest expenditures are for personnel costs. In FY2015, personnel costs represented 76.2 percent of the total operating expenditures of the College. Assumptions used for this three-year projection are as follows:

	% Increase FY2017	% Increase FY2018	% Increase FY2019
Salaries	2.0%	2.0%	2.0%
Benefits	8.0%	8.0%	8.0%
Contractual	2.0%	2.0%	2.0%
Materials & Supplies	2.0%	2.0%	2.0%
Conferences/Training	2.0%	2.0%	2.0%
Fixed Costs	0.0%	8.3%	7.7%
Utilities	0.0%	0.0%	0.0%
Capital Expenditures	0.0%	0.0%	0.0%
Contingency	0.0%	0.0%	0.0%

The College has two separate labor bargaining agreements that cover full-time faculty and facility service employees. Increases from the current contractual agreements are included in the projections. A third labor bargaining agreement with a group of full-time support staff is in negotiations.

Benefits are projected with an eight percent annual increase for the three-year projection. The College has been a member of the Community College Insurance Consortium since 2003. The health insurance rates for calendar year 2016 increased by 15 percent, due to increases in overall health care costs and stop-loss coverage. In the five-member consortium, each college is responsible for their claims under \$30,000; share in claims from \$30,000 to \$300,000; and purchase stop-loss coverage for claims over \$300,000. As of January 1, 2016, all IVCC employees are on a high-deductible health plan. The College

makes a contribution to employees' health savings accounts. The other colleges in the consortium also have high-deductible health plans and are working toward the goal of only offering high-deductible health plans. The College's administration will continue to look for alternative solutions, such as another co-operative.

Contractual services, materials and supplies, and conference/training expenditures are projected with two percent increases for the next three years. Travel expenses in this Plan are based on actual costs FY2013 – FY2015, rather than budgeted FY2016. Fixed costs, which include the Ottawa Center rent and the Truck Driver Training leases, will not increase for FY2017. The Ottawa Center rent will increase by 8.3 percent in FY2018 and 7.7 percent in FY2019. A new five-year contract for the lease of trucks for the Truck Driver Training program was signed in January 2016, which actually lowered the rental cost.

A contingency of approximately one percent was budgeted for FY2016. This projection includes a one percent contingency for each of the three years.

Capital expenditures in the operating funds for FY2016 were budgeted at approximately \$335,000. Capital expenditures for this three-year plan average \$310,000 per year. The Protection, Health and Safety levy accounted for in the Operations and Maintenance Restricted Fund is approximately \$1.5 million annually and is used for capital expenditures in addition to any budgeted operating funds. The College is due to update the Facilities Master Plan in the fall of 2016. The ICCB requires an updated plan be submitted every five years.

Fund Balances

The College has a policy of a balanced operating budget, which is defined as a budget where revenues are greater than or equal to expenditures and one-time revenues are not used for operational expenditures. The College has historically complied with this policy. The College also maintains a working cash fund of \$4.5 million to be used to pay expenses when awaiting property tax receipts or state funding. As of June 20, 2015, these reserves were as follows:

Funds	Reserve Amount
Operating Funds (Education and Operations & Maintenance)	\$7,553,213
Working Cash Fund	4,733,968
Operations and Maintenance Restricted	6,491,424
Auxiliary Enterprise Fund	2,351,119
Liability, Protection and Settlement Fund	2,362,973

The Education fund balance is projected to fall below 25 percent at the end of FY2016. The Board Policy requiring 25 percent of annual operating expenses for a fund balance in operating funds includes the Operations and Maintenance Fund also. The fund balance of the combined funds is projected to be 34.1 percent at the end of FY2016. An additional \$2.50 tuition increase (\$7.50 per credit hour or 6.3 percent) could put the Education fund balance at the 25 percent target.

The Auxiliary Enterprise fund balance is projected to be depleted by FY2021. The major source of revenue in this fund is the Bookstore. The athletics program is also accounted for in this fund and requires approximately \$200,000 per year for operations. The fund balance also included approximately

\$1 million in reserves from Information Technology contracts that were discontinued a number of years ago. In FY2015, FY2016, and FY2017, these reserves are being used for technology improvements and will be completely expended by the end of FY2017. For fiscal years 2022 and beyond, another source of funding will be required to continue the athletics programs.

The Liability, Protection and Settlement fund has been running a planned deficit for several years. There has been no property tax levy for this fund since tax year 2006. The College has used the fund balance to cover expenditures. In tax year 2015, a levy of \$315,000 was requested and this has been included each fiscal year of the three-year projections. Even with this levy amount, the fund balance will be expended at the end of FY2019. Starting in tax year 2017, the levy will need to be increased to approximately \$1 million per year, or approximately four cents per \$100 of equalized assessed valuation.

Strategic Planning

The College has initiated a comprehensive strategic planning process that is based on the principles of continuous quality improvement, is data-driven, integrates the planning and budget development processes, and establishes measures of institutional effectiveness. Strategic planning is a three-year process with annual input into the operating budget.

Vision

Leading our community in learning, working and growing

Mission

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

Strategic Goals

1. Assist all students in identifying and achieving their educational and career goals.
2. Promote the value of higher education.
3. Grow and nurture all College resources needed to provide quality programs and services.
4. Promote understanding of diverse cultures and beliefs.
5. Demonstrate IVCC's core values through an inclusive and collaborative environment.

Core Values

Responsibility - We will follow through on our commitments and welcome constructive assessment and suggestions for improvement. We will meet performance expectations for personal and professional conduct. We will be accountable for appropriate, efficient, and effective use of resources.

Caring – We will nurture a culture of mutual appreciation; cultivate empathy and a compassionate response to others.

Honesty – We will speak and act truthfully, without hidden agendas – admitting when we make mistakes or do not know, avoiding silence when it may be misleading, identifying and working with each other to communicate and solve problems.

Fairness – We will treat students and colleagues equitably, without favoritism or prejudice, giving all the benefit of the doubt and providing opportunities for individual success.

Respect – We will consider the talents, feelings and contributions of everyone in our interactions and behaviors; practice active listening and collaborating in our daily work; base our relationships on the essential dignity of each individual; value diverse cultures, backgrounds, lifestyle and abilities; and understand that inclusion makes us stronger and able to perform at higher levels.

Future

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

- Increase student enrollment
- Establish an endowment to provide financial assistance to students
- Higher Learning Commission upcoming site visit/continuous quality improvement
- Succession plan for key personnel
- Fiscal responsibility and transparency

Summary

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

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

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

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

Illinois Valley Community College
Education Fund Projections
Years Ended June 30, 2013 through 2019

REVENUES

	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Local Government							
Current Taxes	6,644,357	6,663,446	6,736,390	6,826,706	7,708,916	7,708,916	7,708,916
CPPRT	1,005,672	1,017,358	1,094,129	873,556	1,148,835	1,171,812	1,195,248
TIF Revenues	<u>389,505</u>	<u>361,456</u>	<u>356,819</u>	<u>381,000</u>	<u>421,000</u>	<u>421,000</u>	<u>421,000</u>
Subtotal	8,039,534	8,042,260	8,187,338	8,081,262	9,278,751	9,301,728	9,325,164
State Government							
Credit Hour Grant	1,859,191	1,898,969	1,856,234	2,009,096	1,506,822	1,506,822	1,506,822
Equalization Grant	189,030	50,000	48,876	50,000	50,000	50,000	50,000
CTE Grant	<u>195,732</u>	<u>185,637</u>	<u>206,271</u>	<u>165,000</u>	<u>190,000</u>	<u>190,000</u>	<u>190,000</u>
Subtotal	2,243,953	2,134,606	2,111,381	2,224,096	1,746,822	1,746,822	1,746,822
Federal Government							
PELL Indirect Cost	8,490	7,815	7,145	8,300	8,000	8,000	8,000
Tuition & Fees							
Tuition	5,738,367	6,183,763	6,433,784	6,901,219	6,996,000	7,356,000	8,076,000
Tuition-Mini Courses/Trips	303,342	250,358	227,824	260,000	255,000	260,100	265,302
Tuition-Truck Driver Trng	262,900	276,020	246,550	290,000	270,000	275,400	280,908
Fees	59,232	56,735	51,949	54,800	55,750	56,865	58,002
Laboratory Fees	554,234	522,340	496,948	522,500	552,500	563,550	574,821
Technology Fee	<u>355,212</u>	<u>333,289</u>	<u>312,373</u>	<u>320,000</u>	<u>320,050</u>	<u>320,050</u>	<u>320,050</u>
Subtotal	7,273,287	7,622,505	7,769,428	8,348,519	8,449,300	8,831,965	9,575,083
Other Sources							
Investment Revenue	23,205	3,959	1,690	2,250	3,000	3,000	3,000
Public Service Revenue	445,927	400,898	466,589	428,950	415,000	423,300	431,766
Other	<u>217,018</u>	<u>113,571</u>	<u>118,228</u>	<u>87,852</u>	<u>115,000</u>	<u>115,000</u>	<u>115,000</u>
Subtotal	686,150	518,428	586,507	519,052	533,000	541,300	549,766
Total Ed fund Revenues	18,251,414	18,325,614	18,661,799	19,181,229	20,015,873	20,429,815	21,204,836
% Increase					4.40%	2.06%	3.79%

Illinois Valley Community College
Education Fund Projections
Years Ended June 30, 2013 through 2019

EXPENDITURES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Salaries							
Administrative Salaries	1,417,733	1,257,055	1,317,225	1,428,779	1,408,115	1,436,277	1,465,003
Pro/Tech Salaries	1,214,904	1,295,871	1,274,456	1,390,287	1,467,955	1,497,315	1,527,261
Faculty Salaries - F/T	5,121,185	5,211,256	5,357,474	5,278,981	5,262,564	5,416,231	5,524,556
Faculty Salaries - P/T	1,606,872	1,578,961	1,593,728	1,672,816	1,706,272	1,740,398	1,775,206
Faculty Salaries - Overload	626,686	627,844	660,017	698,499	698,499	698,499	712,469
Support Staff Salaries	2,026,648	2,165,544	2,207,559	2,359,424	2,373,768	2,421,244	2,469,669
Student Salaries	131,831	152,906	138,391	194,492	195,000	195,000	195,000
Other Salaries	44,443	39,418	45,511	57,296	57,250	57,250	57,250
Subtotal	12,190,302	12,328,855	12,594,361	13,080,574	13,169,424	13,462,214	13,726,413
Employee Benefits							
Medical Insurance	2,234,613	2,336,991	2,363,378	2,429,144	2,623,476	2,833,354	3,060,022
Life Insurance	17,108	15,134	15,250	15,777	16,000	16,000	16,000
Staff Tuition Waivers	44,437	43,389	27,818	45,000	44,000	44,000	44,000
Other Benefits	1,716	3,881	1,633	1,700	1,700	1,700	1,700
SURS/SURS CIP contribution	90,184	100,119	108,939	99,186	101,170	103,193	105,257
Subtotal	2,388,058	2,499,514	2,517,018	2,590,807	2,786,345	2,998,247	3,226,979
Contractual	1,186,388	1,087,224	1,315,710	1,174,729	1,198,224	1,222,188	1,246,632
Materials & Supplies	1,031,635	1,314,524	1,192,112	1,570,146	1,601,549	1,633,580	1,666,251
Travel & Training	106,067	107,663	110,396	206,184	111,180	113,404	115,672
Fixed Costs	201,376	207,817	188,639	197,500	197,500	213,300	230,364
Utilities	58,628	43,114	54,692	35,571	36,282	37,008	37,748
Capital	484,189	258,876	497,153	240,094	280,000	100,000	295,000
Other*	621,106	504,280	596,659	665,642	610,000	622,200	634,644
Total Expenditures	18,267,749	18,351,867	19,066,740	19,761,247	19,990,505	20,402,140	21,179,703
Transfers	(31,891)	5,000	642,454	606,750	-	-	-
Excess/(Deficit)	(48,226)	(21,253)	237,513	26,732	25,369	27,675	25,133
Fund Balance	4,628,258	4,602,371	4,839,885	4,839,885	4,839,885	4,839,885	4,839,885
% of Annual Expenditures	25.3%	25.1%	25.4%	24.5%	24.2%	23.7%	22.9%
Total Operating Fund Balance	7,640,679	7,614,792	7,553,213	7,553,213	7,553,213	7,553,213	7,553,213
% of Annual Expenditures	37.3%	35.5%	34.7%	34.1%	33.6%	32.9%	31.8%

*Includes tuition waivers, scholarships and bad debt expenses

Illinois Valley Community College
Operations & Maintenance Fund Projections
Years Ended June 30, 2013 through 2019

REVENUES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Local Government							
Current Taxes	1,235,785	1,203,806	1,199,135	1,197,142	1,200,000	1,200,000	1,200,000
CPPRT	177,472	179,534	193,082	165,921	178,500	182,070	185,711
TIF Revenues	129,163	120,485	118,940	127,000	127,000	127,000	127,000
Subtotal	1,542,420	1,503,825	1,511,157	1,490,063	1,505,500	1,509,070	1,512,711
State Government							
Credit Hour Grant	328,093	339,206	327,571	174,704	131,028	131,028	131,028
Subtotal	328,093	339,206	327,571	174,704	131,028	131,028	131,028
Tuition & Fees							
Tuition	705,611	535,086	569,132	610,408	644,800	676,000	738,400
Subtotal	705,611	535,086	569,132	610,408	644,800	676,000	738,400
Other Sources							
Facilities Revenue	124,870	110,952	121,027	125,000	123,000	123,000	123,000
Investment Revenue	4,430	1,794	1,438	1,500	1,650	1,650	1,650
Other	29,129	4,753	9,909	-	-	-	-
Subtotal	158,429	117,499	132,374	126,500	124,650	124,650	124,650
Total O&M Revenues	2,734,553	2,495,616	2,540,234	2,401,675	2,405,978	2,440,748	2,506,789
EXPENDITURES - Plant Operations							
Salaries	838,786	852,437	832,980	870,560	887,971	905,731	923,845
Employee Benefits	219,267	231,150	287,007	261,511	282,432	305,026	329,429
Contractual	158,559	178,499	246,602	196,000	199,920	203,918	207,997
Materials & Supplies	212,125	244,675	162,099	224,070	228,551	233,122	237,785
Travel & Training	1,377	1,246	710	5,675	5,789	5,904	6,022
Fixed Costs	57,271	70,245	76,504	69,750	71,145	72,568	74,019
Utilities	581,764	755,916	650,602	649,713	662,707	675,961	689,481
Capital	153,148	59,021	418,547	94,000	85,000	85,000	85,000
Other	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)	(63,000)
Contingency	-	-	-	25,000	25,000	25,000	25,000
Total Plant Operations	2,159,297	2,330,189	2,612,051	2,333,279	2,385,515	2,449,231	2,515,578

Illinois Valley Community College
Operations & Maintenance Fund Projections
Years Ended June 30, 2013 through 2019

	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
EXPENDITURES - Shipping & Receiving							
Salaries	60,575	42,923	42,550	48,149	49,112	50,094	51,096
Employee Benefits	9,654	9,054	10,424	10,297	11,121	12,010	12,971
Contractual	4,790	-	2,491	1,500	1,530	1,561	1,592
Materials & Supplies	2,758	2,976	3,226	3,450	3,519	3,589	3,661
Travel & Training	102	-	-	-	-	-	-
Fixed Costs	4,055	4,851	4,210	5,000	5,100	5,202	5,306
Capital	-	-	-	-	-	-	-
Total Shipping & Receiving	<u>81,934</u>	<u>59,804</u>	<u>62,901</u>	<u>68,396</u>	<u>70,382</u>	<u>72,457</u>	<u>74,626</u>
TOTAL O&M EXPENDITURES	<u>2,241,231</u>	<u>3,118,043</u>	<u>2,674,952</u>	<u>2,401,675</u>	<u>2,455,897</u>	<u>2,521,688</u>	<u>2,590,204</u>
Transfers	<u>-</u>	<u>-</u>	<u>(270,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(Deficit)	<u>493,322</u>	<u>(622,427)</u>	<u>(404,718)</u>	<u>-</u>	<u>(49,919)</u>	<u>(80,940)</u>	<u>(83,415)</u>
Fund Balance	3,012,421	3,012,421	2,713,328	2,713,328	2,713,328	2,713,328	2,713,328
% of Annual Expenditures	134%	97%	101%	113%	110%	108%	105%

Illinois Valley Community College
Operations & Maintenance Fund (Restricted) Projections
Years Ended June 30, 2013 through 2019

REVENUES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Current Taxes	1,461,813	1,415,888	1,488,323	1,496,428	1,576,454	1,475,000	1,475,000
State Government	17,802,066	-	419,611	235,000	-	-	-
Special Appropriations	-	-	300,000	-	-	-	-
Investment Revenues	34,759	8,012	4,345	3,572	6,000	6,000	6,000
Other Revenues	-	90,000	128,079	-	-	-	-
Total O&M Restricted Revenues	19,298,638	1,513,900	2,340,358	1,735,000	1,582,454	1,481,000	1,481,000
EXPENDITURES							
Contractual Services	108,997	64,919	-	-	-	-	-
Capital Outlay	21,831,131	4,047,803	1,494,123	-	-	-	-
PHS Projects	-	-	-	1,434,345	1,477,036	1,475,000	1,475,000
CDB Projects	-	-	-	1,542,726	-	-	-
Total Expenditures	21,940,128	4,112,722	1,494,123	2,977,071	1,477,036	1,475,000	1,475,000
Transfers	-	-	270,000	-	-	-	-
Excess(Deficit)	<u>(2,641,490)</u>	<u>(2,598,822)</u>	<u>1,116,235</u>	<u>(1,242,071)</u>	<u>105,418</u>	<u>6,000</u>	<u>6,000</u>
Fund Balance	7,974,011	5,375,189	6,491,424	5,249,353	5,254,353	5,260,353	5,266,353
PROJECTS							
Phase 3	1,093,000						
Exterior Door Replacement	156,263						
Bldg A AHU/Chiller Replacement	848,082						
Lecture Hall D225 Renovation	160,000	492,624					
Bldg B AHU/Chiller Replacement	270,000	914,412					
Bldg D AHU/Chiller Replacement		70,000	853,830				
Projects to be determined			621,170	1,475,000			

Illinois Valley Community College
Bond and Interest Fund Projections
Years Ended June 30, 2013 through 2019

REVENUES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Current Taxes	1,259,520	1,254,800	1,262,546	1,267,175	265,000	-	-
Investment Revenue	4,328	2,840	1,067	1,000	1,000	-	-
Total Bond & Interest Revenues	1,263,848	1,257,640	1,263,613	1,268,175	266,000	-	-
EXPENDITURES							
Debt Principal Retirement	1,090,000	1,185,000	1,215,000	1,245,000	265,000	-	-
Interest on Bonds	104,485	76,198	49,141	22,188	3,312	-	-
Fees	500	500	500	500	500	-	-
Total Bond & Interest Expenditures	1,194,985	1,261,698	1,264,641	1,267,688	268,812	-	-
Excess(Deficit)	68,863	(4,058)	(1,028)	487	(2,812)	-	-
Fund Balance	1,442,977	1,438,920	1,437,892	1,438,379	1,435,567	1,436,067	1,436,067

Illinois Valley Community College
Auxiliary Enterprise Fund Projections
Years Ended June 30, 2013 through 2019

REVENUES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Bookstore Sales/Rentals	2,516,381	2,380,716	2,271,837	2,385,600	2,385,000	2,432,700	2,481,354
Other	3,034	80	50	-	-	-	-
Investment Revenue	8,489	3,934	3,020	3,000	3,000	3,000	3,000
Total Auxiliary Fund Revenues	2,527,904	2,384,730	2,274,907	2,388,600	2,388,000	2,435,700	2,484,354
EXPENSES							
Salaries	340,960	325,549	313,022	339,239	346,024	352,944	360,003
Employee Benefits	85,135	89,798	91,591	89,872	97,062	104,827	113,213
Contractual	69,473	32,829	38,409	42,230	43,075	43,936	44,815
Materials & Supplies	2,130,536	2,185,758	1,744,281	1,973,765	2,013,240	2,053,505	2,094,575
Travel & Training	21,536	25,786	23,464	28,430	28,999	29,579	30,170
Fixed Costs	42,097	41,477	52,589	45,150	46,053	46,974	47,914
Capital Outlay/Depreciation	7,149	6,054	6,054	5,748	6,054	2,304	-
Other	102,778	113,873	104,538	111,500	108,000	108,000	108,000
Total Auxiliary Fund Expenses	2,799,664	2,821,124	2,373,948	2,635,934	2,688,506	2,742,069	2,798,690
Transfers	61,364	61,414	(595,785)	(475,336)	(398,586)	61,414	61,414
Excess(Deficit)	(210,396)	(374,980)	(694,826)	(722,670)	(699,092)	(244,955)	(252,922)
Fund Balance	3,055,718	3,045,945	2,351,119	1,628,449	929,357	684,402	431,480
% of Annual Expenses	109%	108%	99%	62%	35%	25%	15%

Illinois Valley Community College
Liability, Protection & Settlement Fund Projections
Years Ended June 30, 2013 through 2019

REVENUES	Actual			Budget	Projected		
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Current Taxes	261,697	248,108	259,302	270,255	590,000	590,000	590,000
Investment Revenues	28,836	16,274	3,841	5,000	4,000	4,000	4,000
Other	315	-	-	-	-	-	-
Total LPS Revenues	290,848	264,382	263,143	275,255	594,000	594,000	594,000
EXPENDITURES - Plant Operation							
Contractual	316,504	352,733	406,443	356,550	363,681	370,955	378,374
Materials & Supplies	192	160	473	330	337	343	350
Travel & Training	503	490	282	500	561	572	584
Utilities	520	547	499	550	561	572	584
Capitla Expenditures	-	-	227,535	-	-	-	-
Total Plant Operation Expenditures	317,719	353,930	635,232	357,930	365,140	372,442	379,891
EXPENDITURES - Institutional Support							
Salaries	75,307	77,061	81,897	90,462	92,271	94,117	95,999
Employee Benefits	213,370	198,735	203,912	211,001	227,881	232,439	237,087
Contractural Services	27,262	12,740	19,109	23,150	23,613	24,085	24,567
Materials and Supplies	2,526	959	1,089	1,550	1,581	1,613	1,645
Fixed Charges	396,672	343,458	290,676	319,850	326,247	332,772	339,427
Total Institutional Support Expenditures	715,137	632,953	596,683	646,013	671,593	685,025	698,726
Total Liability, Protection & Settlement Expenditures	1,032,856	986,883	1,231,915	1,003,943	1,036,733	1,057,468	1,078,617
Excess (Deficit)	(742,008)	(722,501)	(968,772)	(728,688)	(442,733)	(463,468)	(484,617)
Fund Balance	4,054,245	3,331,746	2,362,974	1,634,286	1,191,553	728,086	243,469
% of Annual Expenditures	393%	338%	192%	163%	115%	69%	23%

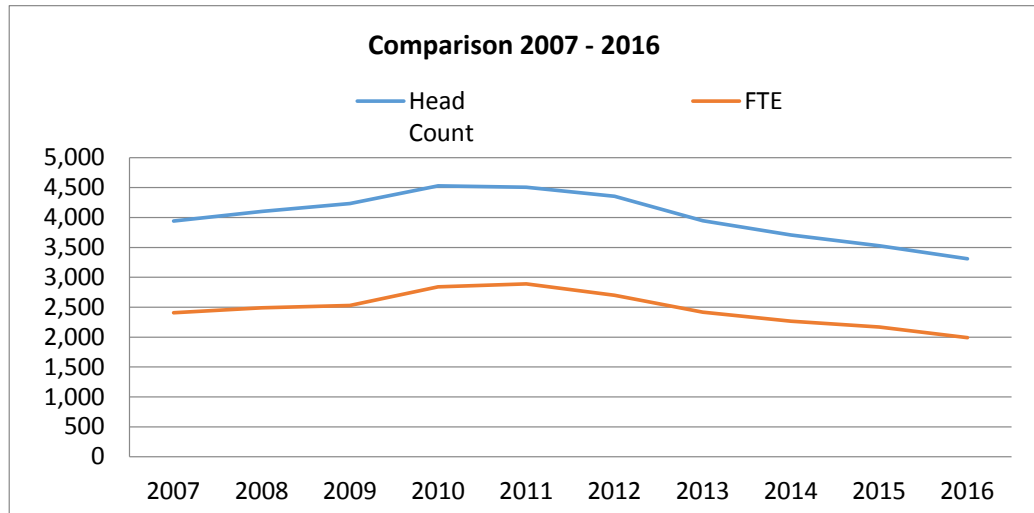
**Illinois Valley Community College
Student Enrollment and Demographic Statistics**

Fiscal Year	Fall Enrollment				Gender		Attendance		Ethnicity Percentage						Avg. Age
	Head Count	% Change	FTE	% Change	Male	Female	Full Time	Part Time	American Indian	Asian	Black	Hispanic	White	Not Indicated	
2007	3,939	-2%	2,409	-4%	44%	56%	44%	56%	0%	1%	4%	7%	83%	5%	26
2008	4,103	4%	2,490	3%	44%	56%	44%	56%	0%	1%	4%	6%	83%	5%	26
2009	4,231	3%	2,531	2%	42%	58%	42%	58%	0%	1%	4%	7%	84%	4%	25
2010	4,529	7%	2,843	12%	42%	58%	46%	54%	0%	1%	3%	7%	84%	5%	25
2011	4,507	0%	2,890	2%	43%	57%	47%	53%	0%	1%	3%	6%	81%	8%	26
2012	4,355	-3%	2,698	-7%	40%	60%	43%	57%	0%	1%	2%	6%	86%	5%	25
2013	3,944	-9%	2,419	-10%	41%	59%	42%	58%	0%	1%	2%	6%	87%	5%	25
2014	3,705	-6%	2,268	-6%	41%	59%	40%	60%	0%	1%	2%	6%	85%	6%	24
2015	3,525	-5%	2,169	-4%	42%	58%	42%	58%	0%	1%	3%	5%	84%	7%	24
2016	3,310	-6%	1,991	-8%	42%	58%	39%	61%	0%	1%	3%	5%	84%	7%	24

Change 2007 - 2016

	Head Count	FTE
Number Change	(629)	(418)
Percent Change	-16.0%	-17.4%

Data as of 10th day enrollments - fall semester.



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

YEAR	PER CREDIT HOUR	UNIVERSAL FEE	TOTAL	% INCREASE	ICCB AVERAGE TUITION AND FEES	% INCREASE
1998-1999	\$ 42.00	\$ 1.75 /per cr hr	\$ 43.75	12.9%	\$ 42.04	0.0%
1999-2000	45.00	5.00 /per cr hr	50.00	14.3%	43.85	4.3%
2000-2001	48.00	5.00 /per cr hr	53.00	6.0%	45.49	3.7%
2001-2002	48.00	7.00 /per cr hr	55.00	3.8%	47.31	4.0%
2002-2003	50.00	7.25 /per cr hr	57.25	4.1%	48.48	2.5%
2003-2004	53.00	7.25 /per cr hr	60.25	5.2%	49.44	2.0%
2004-2005	54.00	7.25 /per cr hr	61.25	1.7%	54.49	10.2%
2005-2006	54.00	7.25 /per cr hr	61.25	0.0%	59.32	8.9%
2006-2007	56.00	7.25 /per cr hr	63.25	3.3%	63.92	7.8%
2007-2008	58.50	7.25 /per cr hr	65.75	4.0%	73.84	15.5%
2008-2009	60.50	7.25 /per cr hr	67.75	3.0%	76.52	3.6%
2009-2010	62.50	7.25 /per cr hr	69.75	3.0%	84.04	9.8%
2010-2011	68.36	7.39 /per cr hr	75.75	8.6%	88.10	4.8%
2011-2012	76.13	7.39 /per cr hr	83.52	10.3%	98.26	11.5%
2012-2013	84.38	7.39 /per cr hr	91.77	9.9%	107.89	9.8%
2013-2014	93.60	7.40 /per cr hr	101.00	10.1%	112.50	4.3%
2014-2015	103.60	7.40 /per cr hr	111.00	9.9%	113.08	0.5%
2015-2016	111.60	7.40 /per cr hr	119.00	7.2%	124.13	9.8%

Sources: ICCB Data and Characteristics of the Illinois Public Community College System 1997-2008
 ICCB Tuition and Fee Survey 2009 - 2014
 ICCFO Tuition and Fees Survey for Fiscal Year 2014 - 2015