

ILLINOIS VALLEY COMMUNITY COLLEGE  
Community College District 513

**Three-Year Financial Plan**

2027 – 2029



**ILLINOIS  
VALLEY  
COMMUNITY  
COLLEGE**

*Prepared by the Business Office*

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**Illinois Valley Community College District 513**  
**Three-Year Financial Plan**  
**Years Ending June 30, 2027 through 2029**

**Executive Summary**

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

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

**Revenue Assumptions**

The major operating funds of the College consist of the Education Fund and the Operation and Maintenance (O&M) Fund. The major sources of revenue for these funds consist of property taxes, tuition, and state funding. The assumptions used for each category are described below.

**Property Taxes**

Property tax revenues are allocated at 50 percent for each of the two fiscal years following the levy. The levy adopted in December 2025 will be allocated 50 percent each to fiscal year 2026 and fiscal year 2027. The district's property tax rates are limited on five of the seven funds.

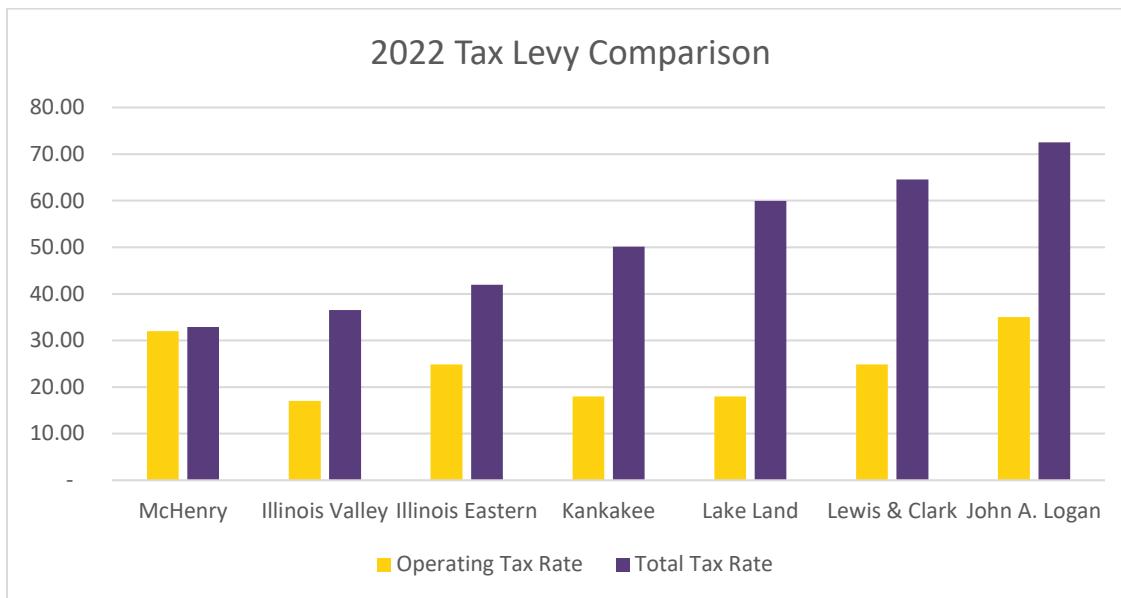
Fund	Rate Limits	2025 Rate
Education	\$1300 per \$100 of EAV	\$13000
Additional Tax	\$1080 per \$100 of EAV	\$10800
Operations and Maintenance	\$0400 per \$100 of EAV	\$04000
Protection, Health and Safety	\$0500 per \$100 of EAV	\$02050
Audit	\$0050 per \$100 of EAV	\$00110
Liability, Protection, and Settlement	No Limit	\$0320
Social Security	No Limit	\$00460
WC Bonds	Limit based on calculation	\$0.3400

The Protection, Health and Safety levy was below the rate limit in the 2025 levy and the Audit levy is never assessed near the limit. The College District has experienced EAV growth in the past year, due to overall inflation.

This plan assumes that the College remains eligible for the equity tax and the tax is calculated at a rate consistent with the 2025 tax levy request – approximately \$5.3 million. The increased equity tax is what makes it possible to keep tuition increases lower. For tax year 2025, the estimated EAV provided by the

county assessor offices showed an increase of 13.61 percent. However, the College's tax levy assumed a 6.5 percent increase. This is the fourth year in a row where the EAV is expected to increase by more than 6 percent. This is driving the five-year average increase, as shown on the Schedule of Property Tax Levies and Collections, to 6.09 percent. The ten-year average increase is 4.44 percent. However, the pre-Covid five-year average (2015-2019) is 2.79 percent. With the continued Federal Reserve goal to obtain an inflation rate of 2 percent, the College made the assumption to follow slightly less than the ten-year average. Therefore, this financial plan assumes increases in EAV of 3.5 percent, 3.5 percent, and 3 percent respectively for tax years 2026-2028. Tax rate assumptions include the maximum rate for the Education, Additional Tax and Operations and Maintenance funds with Audit, and Protection, Health and Safety below the limited rates. Total rate assumptions for the 2026-2028 tax years are projected to be below the 5 percent increase threshold for all funds excluding any bond issuance and would not require a truth in taxation hearing. This three-year financial plan also assumes working cash bonds issued every two years with a level tax structure to fund capital projects.

In a comparison with IVCC's peer colleges (defined by ICCB) for tax year 2022, the most recent information available, Illinois Valley had the lowest total operating tax rate and the second lowest total tax rate.



### Tuition and Fees

From FY2018 through FY2022, credit hours decreased by 23.9 percent, to an all-time low of 44,370. This follows the same trend as universities and colleges throughout the nation. Starting with FY2023 enrollments have been on an upward trend with FY2023-FY2025 seeing increases of 4.9 percent, 2.3 percent, and 7.7 percent respectively. Enrollment for FY2026 is currently at 53,613 credit hours, an increase of 2,362 credit hours from FY2025. This will be the fourth year in a row with an increase to credit hours. This trend is also being seen at other Illinois community colleges.

Traditionally, community college enrollments often follow employment trends with enrollments increasing during times of high unemployment and the potential for a recession. The marketplace has changed after the pandemic, with more employers offering remote work options. This allows employees to live in a different economy than their workplace. This year has also seen continued inflation, promoting the Federal Reserve to continue to increase rates to combat this inflation with the

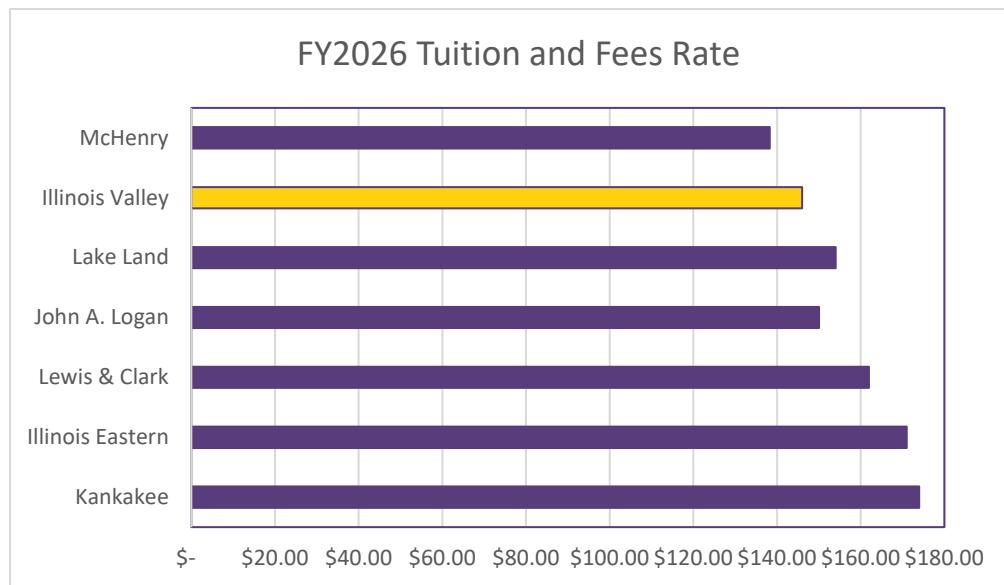
goal to obtain a 2 percent inflation rate. So, while it is important to follow local employment trends, it may not be as significant of an indicator as in previous years.

Local demographics also affect enrollments. The K-12 districts that funnel into Illinois Valley Community College have seen a steady decline in elementary and high school students from 2017 to 2024. This will have an impact on the future of IVCC enrollments from the traditional student population. Therefore, the College has created a Marketing and Communications Department that works in conjunction with Enrollment Services to enhance marketing efforts. These efforts have helped increase the College's market penetration rate. The Student Success Center is focused on retention efforts and this has translated into an increased retention rate. Based on current ISBE enrollment data available, FY2027 will be the lowest enrollment, with a 7 percent drop in high school graduates before starting to slowly increase. In addition, the trend for overall credit hours per student has dropped. However, with the distance learning classrooms, the College has an opportunity to expand dual credit offerings to more rural high school districts. For all of these reasons, flat enrollment growth has been assumed for FY2027 compared to FY2026 actual, a 2 percent increase in enrollment for FY2028 and then another 2 percent increase for FY2029.

The College's overall tuition pricing philosophy has historically been to follow these principles: one universal tuition rate, one universal student fee (technology and student activity), dual credit rates based on instructional method, and an in-district rate for online students. In addition to these principles, the College, as part of the financial plan process, considers the following overarching principles moving into post-pandemic learning. Our tuition and fees need to be market appropriate with a goal to be at or near the median of our peer institutions. Tuition and fees need to be sufficient enough to maintain and/or improve our student and academic support services. Increases to our tuition and fees should come in yearly modest incremental amounts that can align with the increase in the CPI (Consumer Price Index) versus drastic changes. This will allow the College to stay paced with inflation. As of December 2025, the current CPI was 2.7 percent.

Tuition and fees increased by 2.3 percent for FY2019 to \$133 per credit hour, with technology and student activity fees (universal fees) remaining constant. From FY2020 through FY2023, the College chose to freeze the tuition rate and universal fees due to the pandemic. For FY2024, tuition remained at \$125.60 but the universal fees saw an increase of \$2.00, bringing the per credit hour rate to \$135. This was the first increase to the universal fees in over ten years. In comparison, the average increase for all community colleges during that five-year timeframe has been 7.6 percent with an 11 percent increase among IVCC's peer colleges. FY2025 saw a \$5.00 or 3.7 percent overall increase in tuition and fees. It included a \$3.00 increase to tuition and a \$2.00 increase to the technology fee. FY2026 saw a \$6.00 or 4.3 percent overall increase in tuition and fees. It included a \$4.00 increase in tuition and a \$2.00 increase to the technology fee. The post-pandemic learning environment continues to see many changes, with an emphasis on utilizing different modes of learning and providing additional support services to students. The College continues to maximize grant opportunities to help provide the technology needed to support an online learning platform and support services. However, as reported in the IT Strategic Plan, crucial upgrades needed to the infrastructure, as well as maintaining the 4/7-year rotation for technology, requires that tuition and fees keep pace with these costs. These factors are the foundation of the tuition and fee increase assumptions of 5.5 percent, 4.7 percent, and 4.3 percent respectively for FY27-FY29. Dual credit rate structure based on instruction method is predicted to remain at 75 percent of the approved tuition rate or IVCC instructors and \$30.00 for high school instructor-led courses for all three years.

The total tuition and universal fees rates for FY2027, FY2028, FY2029 are projected to be \$154.00, \$161.20, and \$168.20 respectively. The IVCC FY2027 rate of \$154.00 will remain below the FY2026 average tuition rate of \$156.47 for IVCC's peer colleges as defined by ICCB; in comparing FY2026 tuition and fees at those colleges, IVCC is lower than five of its six peers.



### **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 23.9 percent decrease since FY18, would have had a more detrimental effect if not for the fact that nearly all the Illinois community colleges experienced a similar decrease in credit hours.

FY2024 saw a historic 7 percent increase to higher education funding within the State of Illinois budget. This increase was welcomed by all Illinois community colleges. However, we do not anticipate another significant increase in the next three years, especially when the Governor's Office of Management projected a \$3.2 billion deficit for FY2026 due to a decrease in federal funding. The State of Illinois FY2026 Budget ultimately had a 1 percent increase to the base operating grant with another 2 percent increase if approved by the Governor. Recently, we received notice from ICCB, that the additional 2 percent would not be approved. Therefore, the three-year projection is based on flat funding for the base operating grant in FY2027 and a conservative 2 percent increase for the two remaining fiscal years. For the CTE grant, a 2 percent increase each year was assumed. The Equalization Grant of \$50,000 is expected to remain at level funding for the three years.

Adult Education funding, both Federal and State, which is considered restricted funds and is not part of the College operating funds, is also projected to increase 2 percent over the next three years. This past year, while the federal funding was uncertain, we did ultimately receive it. We will continue to monitor the situation at the Federal level.

In addition, the FY2027, FY2028, and FY2029 projections include two additional federally funded grants: Perkins and TRIO. These grants have been funded for the College for many years. However, this past year, has shown us that no funding is guaranteed. We will continue to monitor the situation at the Federal level.

## Expenditure Assumptions

For the operating funds (Education and Operations and Maintenance), the largest expenditures are for personnel costs. In FY2025, personnel costs represented 71.5 percent of the total operating expenditures of the college. Assumptions used for this three-year projection are discussed below.

Salaries are projected with a 3.5 percent increase in FY2027, a 3 percent increase in FY2028, and a 3 percent in FY2029. This is mainly due to the expected increases due to the collective bargaining agreement already in-place and those being negotiated in the near future. The College has two separate labor agreements that cover full-time faculty and facility service employees. The faculty contract expires in August 2026. The service employees contract expires June 30, 2027.

Benefits are projected to have 5 percent annual increases for FY2027 and a 3 percent increase for FY2028 and FY2029. The health insurance rates for calendar year 2026 saw a 6 percent increase, even with the College's introduction of a new plan to meet ACA affordability, utilizing reserves to mitigate higher premiums and implementation of additional pharmacy cost savings measures on all plans. The College has plans to continue to evaluate other cost saving measures with the consortium consultant in calendar year 2026 for potential implementation in calendar year 2027. The College joined the Community College Health Insurance Consortium (CCHC) on January 1, 2017, after belonging to the Community College Insurance Consortium (CCIC) for 13 years. The CCHC has a larger pool of employees and is better able to spread the rising costs of healthcare. As of January 1, 2016, all IVCC employees are on a high-deductible health plan. The College contributes to employees' health savings accounts. While we anticipate a higher increase in FY2027, it is the goal of the College to implement changes to the plans for health insurance to remain competitive for FY2028 and FY2029. SURS-CIP contributions will continue to increase over the next three years.

Over the next three years, contractual services, materials/supplies, and fixed costs are projected to have 3 percent annual increases in FY2027 and FY2028 as the consumer price index (CPI) fell to 2.7 in December 2025 compared to December 2024's 2.9. In FY2029, the financial plan projects these costs have a 2 percent increase. Utility cost increases are projected at 5 percent for FY27 with the addition of the Dr. Alfred E. Wisgoski Agricultural Education Center and then incremental 3 percent increases in FY28 and FY29. This project began in FY2026 with funding of a \$241,000 IL DCEO grant, a \$3.5 million federal EDA grant, Bond and Interest fund balance as well as fund balance from the operating funds and Foundation funds from the Ag Forward Campaign. This project will be completed in FY2027. Additional capital expenditures are projected in FY2027, FY2028, and FY2029 to fund technology and facility upgrades throughout the College, as identified in the IT Strategic Plan and the Master Plan Update.

## Fund Balances

The College has a practice of a balanced operating budget, which is defined as a budget where revenues are greater than or equal to expenditures and one-time revenues are not used for operational expenditures. The College also maintains a working cash fund of \$5.3 million, to be used to pay expenses when awaiting property tax receipts or state funding. Board Policy 04.20 allows investment income to be transferred to other funds. The FY2026 budget included a transfer up to \$350,000 for capital purchases. It is anticipated a transfer, with Board approval, will be done by the end of the fiscal year. As of June 30, 2024, and 2025, reserves were as follows:

Funds	FY24 Reserve	FY25 Reserve
Operating Funds (Education and Operations & Maintenance)	\$26,153,886	\$26,560,665
Working Cash Fund	5,326,995	5,395,775
Operations and Maintenance Restricted	2,797,014	3,035,894
Auxiliary Enterprise Fund	401,906	438,781
Liability, Protection and Settlement Fund	995,379	921,738

Board Policy requires a minimum 25 percent of annual operating expenses for a fund balance in operating funds. At the end of FY26, the combined Education Fund and Operations and Maintenance Fund reserve is projected to be at 83.8 percent, down from 113.3 percent in FY25, as we strategically use fund balance reserves for capital projects. Board Policy allows fund balance dollars to be used for projects in the Master Plan with Board approval. Through this three-year projection, the reserves are projected to still remain well above 25 percent. It is anticipated that fund balance will be utilized for the Agricultural Education Center, 2025 Campus Renovations that include Assessment Center relocation/renovations, Microbiology relocation/renovations, interior lighting updates (Phase I), classroom renovations necessary for the distance learning equipment received through a USDA grant and 2026 Campus Renovations that include IT relocation/renovations, interior lighting updates (Phase II), and the Academic Support Center renovations (Phase I) as previously discussed with the Board of Trustees Facilities and Audit Finance committees.

The Auxiliary Enterprise Fund balance is projected to include a slight increase. Traditionally, the major source of revenue in this fund is the bookstore. Starting with the Spring 2023 semester, the bookstore contracted with e-Campus to provide all books to students. The bookstore's sources of revenue will be supplies, clothing, inclusive access electronic book fees and commissions from e-Campus. Food Service was added in the Auxiliary Enterprise Fund beginning in FY23 and requires approximately a \$75,000 yearly interfund transfer from the bookstore and another \$100,000 per year transfer from the Education fund for operations. In addition, the Athletics program is also accounted for in this fund and requires approximately \$ 406,000 per year to be transferred from the Education Fund for operations.

The Liability, Protection and Settlement Fund had no property tax levied from tax year 2006 through tax year 2014. During those years, the College used the fund balance to cover expenditures. The levy has gradually increased to a levy request in tax year 2025 of \$1,572,071, due to increased costs for security, the addition of a School Resource Officer, and student mental health services as required by the State. While the fund balance as of FY2025 was at \$0.9 million, this plan projects expenses outpacing the tax levies and for fund balance reserves to be at \$0.7 million by FY2029.

### 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. One of the initiatives for fiscal year 2024 was to review and update the Strategic Plan. The College has completed the Strategic Plan, with initial objectives in fiscal year 2025. The Institutional Goals, whose key components are enduring in support of the mission and the Strategic Goals that are designed to help the College fulfill the IVCC Vision, as well as the College's Core Values have been updated and approved by the Board of Trustees. The

Strategic Leadership Planning Council is currently evaluating our key performance indicators and overseeing the objectives and action steps for each of the goals in both areas.

### 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.

### Institutional Goals

1. Build community appreciation for higher education and the impact it has on our community to transform lives and support economic development.
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.
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.
4. Foster a culture that welcomes, values, and empowers individuals, encourages personal and professional development, improves communication, and the improves the transfer of institutional knowledge.

### Strategic Goals

1. Growing programs to improve access and support for adult students.
2. Improving facilities to meet the needs of students, staff and faculty.
3. Support educational innovation to enhance student learning and employee development.

### Core Values

**Integrity, Compassion, Accountability, Respect and Equity (I-CARE)**

### Future

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

1. Continue succession planning efforts for those positions included in the Retirement Planning Program.
2. Continue evaluating major projects for the next three years and beyond.
3. Continue to evaluate fund balance reserves as a source of funding to accomplish master plan projects identified to update facilities.

4. Proactively investigate grant or financing options including additional Working Cash bond issuance for future master plan or capital projects.
5. Complete the Dr. Alfred E. Wisgoski Agricultural Education Center and planning for Spring 2027 occupancy.
6. Complete the 2026 Campus Renovations project including the IT Suite, Interior Lighting (Phase II), and the Academic Support Center (Phase I).
7. Partnering with high schools on more opportunities for earning college credit by way of both dual credit and dual enrollment, including additional distance learning collaborations utilizing the distance learning equipment and classrooms recently completed as part of the 2025 Campus Renovations project.

### Summary

The preceding projections are a basis for discussion and further planning as the College addresses the future needs of the District. The three major sources of revenue – property taxes, tuition and fees, and state funding – are expected to increase gradually in the next three years.

Tuition and fee increases are based only on rate increases with slight enrollment increases. Enrollment growth is restricted by a flat-to-declining population growth in the District. Tuition and fee increases are included in the projections, but with an effort to keep costs below State averages and affordable to the student. The tuition and fee increases are necessary to fund current operations, including technology infrastructure, so that we can continue to provide the high-quality education that our students deserve.

The State has invested in institutions of higher education in the past few years. With an economic downturn looming, the ability of the State to continue such increases is called into doubt. Thus, State funding is shown as flat for fiscal year 2027 with only a slight increase in fiscal years 2028 and 2029.

Federal resources for Adult Education and TRIO have also been called into doubt this past year but there were ultimately funded. This financial plan assumes funding, but the situation warrants continued monitoring.

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

**Illinois Valley Community College District 513**  
**Education Fund Projections**  
Years Ended June 30, 2023 through 2029

<b>REVENUES</b>	<b>Actual</b>			<b>Budget</b>	<b>Projected</b>		
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
<b>Local Government</b>							
Current Taxes	9,444,690	10,013,308	10,896,476	11,612,940	11,896,896	12,313,287	12,712,939
CPPRT	3,442,856	2,267,721	1,503,702	1,558,496	1,565,380	1,596,687	1,628,621
TIF Revenues	439,904	359,380	405,001	357,000	433,500	442,170	451,013
Subtotal	13,327,450	12,640,409	12,805,180	13,528,436	13,895,775	14,352,144	14,792,574
<b>State Government</b>							
Credit Hour Grant	1,746,308	1,953,053	1,990,100	2,009,101	1,878,343	1,915,909	1,954,228
Equalization Grant	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CTE Grant	226,824	233,038	241,553	246,384	250,706	255,720	260,834
Subtotal	2,023,132	2,236,091	2,281,653	2,305,485	2,179,048	2,221,629	2,265,062
<b>Federal Government</b>							
PELL Indirect Cost	4,990	4,455	6,071	6,000	6,000	6,000	6,000
<b>Tuition &amp; Fees</b>							
Tuition	5,339,920	5,523,454	6,159,260	6,274,704	6,834,643	7,273,126	7,726,413
Tuition-Cont. Ed	304,005	318,858	532,912	465,000	474,300	483,786	493,462
Tuition-Truck Driver	391,089	440,140	423,728	510,000	403,854	411,931	420,169
Fees	35,349	33,442	38,778	41,500	42,330	43,177	44,040
Laboratory Fees	492,684	465,100	508,973	520,899	577,762	589,317	601,103
Laboratory Fees-Truck Driver	25,080	35,463	40,600	47,940	48,899	49,877	50,874
Laboratory Fees-Cont. Ed	3,677	770	1,595	1,700	1,734	1,769	1,804
Technology Fee	193,552	240,394	353,263	472,173	582,354	644,572	709,366
Subtotal	6,785,357	7,057,622	8,059,108	8,333,916	8,965,875	9,497,553	10,047,232
<b>Other Sources</b>							
Investment Revenue	426,461	873,162	862,524	698,600	990,313	792,251	554,575
Public Service Revenue	268,981	223,986	279,783	303,450	202,147	206,190	210,313
Other*	4,968,810	1,433,680	428,858	172,665	176,118	179,641	183,233
Subtotal	5,664,253	2,530,828	1,571,165	1,174,715	1,368,578	1,178,081	948,122
<b>Total Ed Fund Revenues</b>	27,805,181	24,469,405	24,723,177	25,348,552	26,415,277	27,255,408	28,058,990
<b>% Increase</b>	41.33%	-12.00%	1.04%	2.53%	4.21%	3.18%	2.95%

\*For FY2023 and beyond- Other Revenue includes CCHC dividends (fund balance specific to Health Insurance) and GASB 96 SBITA pronouncements

**Illinois Valley Community College District 513**  
**Education Fund Projections**  
Years Ended June 30, 2023 through 2029

<b>EXPENDITURES</b>	<b>Actual</b>			<b>Budget</b> FY2026	<b>Projected</b>		
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>		<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
<b>Salaries</b>							
Administrative Salaries	1,699,058	1,567,446	2,000,468	1,995,713	2,148,844	2,232,809	2,280,294
Pro/Tech Salaries	1,538,842	1,824,862	2,175,371	2,173,775	2,244,857	2,312,203	2,381,569
Faculty Salaries - F/T	5,849,280	5,886,509	6,258,764	6,476,119	6,539,156	6,754,831	6,937,976
Faculty Salaries - P/T	745,807	839,366	925,743	849,447	827,277	852,095	877,658
Faculty Salaries - Overload	846,004	888,124	944,304	926,840	959,279	988,058	1,017,700
Support Staff Salaries	2,008,955	2,208,029	2,183,035	2,677,235	2,784,438	2,873,971	2,960,191
Student Salaries	193,355	234,165	214,016	390,689	253,845	261,460	269,304
Other Salaries	41,230	30,940	42,440	25,375	39,448	40,631	41,850
Subtotal	12,922,531	13,479,441	14,744,142	15,515,193	15,797,145	16,316,059	16,766,541
<b>Employee Benefits</b>							
Medical Insurance	2,798,017	2,652,130	2,788,014	2,865,304	3,101,548	3,194,594	3,290,432
Life Insurance	17,281	17,192	19,210	18,972	20,399	21,011	21,431
Staff Tuition Waivers	85,553	89,969	83,140	90,000	90,000	90,000	90,000
Other Benefits	33,337	30,816	32,507	45,000	42,840	43,697	44,571
SURS/SURS CIP contribution	147,051	149,761	142,783	181,443	187,794	243,427	200,730
Subtotal	3,081,238	2,939,869	3,065,654	3,200,719	3,442,580	3,592,729	3,647,164
<b>Contractual*</b>							
Materials & Supplies	1,708,168	1,257,793	1,720,853	1,902,609	2,004,458	2,064,592	2,105,884
Travel & Training	140,622	159,825	189,145	507,346	188,700	192,474	196,323
Fixed Costs*	642,095	729,126	794,948	103,750	438,392	440,480	442,609
Utilities	49,723	53,235	69,159	58,900	85,178	87,733	90,365
Capital*	2,804,927	748,209	322,927	2,452,964	506,656	473,061	561,388
Contingency	-	-	-	192,195	225,000	225,000	225,000
Other**	1,049,280	1,180,381	1,200,341	1,201,000	1,225,020	1,249,520	1,274,511
<b>Total Expenditures</b>	<b>22,538,482</b>	<b>21,618,969</b>	<b>23,447,555</b>	<b>27,355,258</b>	<b>26,200,329</b>	<b>26,997,465</b>	<b>27,712,717</b>
<b>Transfers</b>	<b>(422,713)</b>	<b>(650,446)</b>	<b>(706,702)</b>	<b>(95,758)</b>	<b>(2,589,214)</b>	<b>(257,943)</b>	<b>(346,273)</b>

<b>Excess/(Deficit)</b>	<u>4,843,986</u>	<u>2,199,990</u>	<u>568,920</u>	<u>(2,102,464)</u>	<u>(2,374,265)</u>	<u>0</u>	<u>0</u>
<b>Fund Balance</b>	19,822,346	22,022,336	22,591,256	20,488,792	20,216,991	20,216,991	20,216,991
<b>% of Annual Expenditures</b>	87.9%	101.9%	96.3%	74.9%	77.2%	74.9%	73.0%
<b>Total Operating Fund Balance</b>	23,982,135	26,153,885	26,560,665	23,334,260	22,451,740	22,451,741	22,451,741
<b>% of Annual Expenditures</b>	106.4%	100.3%	113.3%	73.4%	74.2%	73.2%	71.3%

\*FY2023 Contractual, Fixed Costs and Capital reflect changes due to GASB96 SBITA pronouncements

\*\*Other includes tuition waivers, scholarships and bad debt expenses

**Illinois Valley Community College District 513**  
**Operations & Maintenance Projections**  
Years Ended June 30, 2023 through 2029

REVENUES	Actual			Budget	Projected		
	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>Local Government</b>							
Current Taxes	1,529,984	1,647,767	1,779,912	1,889,051	1,999,478	2,069,460	2,136,628
CPPRT	607,563	400,186	265,359	271,256	276,243	281,768	287,404
TIF Revenues	124,451	119,793	135,007	121,380	142,800	145,656	148,569
Subtotal	2,261,997	2,167,747	2,180,278	-	2,281,687	2,418,522	2,496,884
<b>State Government</b>							
Credit Hour Grant	302,983	335,195	344,909	350,898	327,073	333,615	340,287
Subtotal	302,983	335,195	344,909	350,898	327,073	333,615	340,287
<b>Tuition &amp; Fees</b>							
Tuition	462,663	350,032	391,485	400,513	594,317	632,446	671,862
Subtotal	462,663	350,032	391,485	400,513	594,317	632,446	671,862
<b>Other Sources</b>							
Facilities Revenue	68,427	71,616	142,653	105,266	102,254	105,322	107,428
Investment Revenue	102,200	185,622	187,876	188,599	131,263	105,011	73,508
Other	40,233	480,516	5,479	4,000	4,000	4,080	4,162
Subtotal	210,860	737,754	336,008	297,865	237,518	214,413	185,097
<b>Total O&amp;M Revenues</b>	3,238,504	3,590,727	3,252,680	3,330,963	3,577,430	3,677,358	3,769,848
<b>EXPENDITURES - Plant Operations</b>							
Administrative Salary	65,075	71,317	74,293	74,919	77,540	79,866	82,262
Support Staff Salary	30,808	31,339	44,651	61,734	73,328	75,528	77,794
Custodial/Maint Salaries	866,620	954,844	1,008,486	1,092,725	1,108,267	1,144,473	1,187,842
Student Workers	3,926	14,960	1,461	6,012	6,000	6,180	6,365
Employee Benefits	311,911	318,733	322,553	344,705	361,940	372,798	383,982
Contractual	124,808	168,517	160,042	180,300	184,061	189,583	193,374
Materials & Supplies	253,531	323,699	409,108	315,500	367,968	379,007	386,587
Travel & Training	240	399	343	900	2,000	2,060	2,101
Fixed Costs	208,765	224,038	307,988	299,000	337,840	347,975	354,935
Utilities	881,718	605,226	631,698	701,000	772,800	795,984	819,864
Capital	138,778	790,290	506,714	1,246,441	637,228	131,394	118,962

**Illinois Valley Community College District 513**

**Operations & Maintenance Projections**

Years Ended June 30, 2023 through 2029

Contingency	-	-	-	10,184	25,000	25,000	25,000
Other	(56,700)	-	-	-	-	-	-
<b>Total Plant Operations</b>	<b>2,829,479</b>	<b>3,503,361</b>	<b>3,467,336</b>	<b>4,333,420</b>	<b>3,953,972</b>	<b>3,549,848</b>	<b>3,639,068</b>

	Actual			Budget	Projected		
	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>EXPENDITURES - Shipping &amp; Receiving</b>							
Salaries	47,140	62,581	65,855	67,243	69,597	72,032	74,193
Student Workers	-	-	-	-	-	-	-
Employee Benefits	42,827	40,662	40,464	41,080	42,312	43,582	44,453
Contractual	2,615	2,773	2,746	2,850	2,828	2,913	2,971
Materials & Supplies	5,340	5,525	4,725	6,011	4,382	4,513	4,603
Travel & Training	-	-	-	-	-	-	-
Fixed Costs	4,033	4,066	4,099	4,300	4,339	4,469	4,558
Capital	-	-	39,988	-	-	-	-
<b>Total Shipping &amp; Receiving</b>	<b>101,955</b>	<b>115,607</b>	<b>157,877</b>	<b>121,484</b>	<b>123,457</b>	<b>127,509</b>	<b>130,780</b>
<b>TOTAL O&amp;M EXPENDITURES</b>	<b>2,931,434</b>	<b>3,618,968</b>	<b>3,625,213</b>	<b>4,454,904</b>	<b>4,077,430</b>	<b>3,677,357</b>	<b>3,769,848</b>
<b>Transfers</b>	<b>6,138</b>	<b>-</b>	<b>210,393</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess(Deficit)</b>	<b>313,208</b>	<b>(28,240)</b>	<b>(162,139)</b>	<b>(1,123,941)</b>	<b>(500,000)</b>	<b>0</b>	<b>0</b>
<b>Fund Balance</b>	<b>4,159,789</b>	<b>4,131,549</b>	<b>3,969,409</b>	<b>2,845,468</b>	<b>2,234,750</b>	<b>2,234,750</b>	<b>2,234,750</b>
% of Annual Expenditures	142%	114%	109%	64%	55%	61%	59%

**Illinois Valley Community College District 513**  
**Operations & Maintenance Restricted Projections**  
Years Ended June 30, 2023 through 2029

<b>REVENUES</b>	<b>Actual</b>			<b>Budget</b>	<b>Projected</b>		
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Current Taxes	1,334,833	1,323,107	1,667,810	2,020,344	1,028,123	1,058,945	1,084,286
State Government	347,114	599,347	5,060	208,478	1,134,675	-	-
Special Appropriations	-	436,421	-	3,019,714	519,714	-	-
Investment Revenues	100,718	126,014	106,288	97,850	103,039	82,431	57,702
Other Revenues	-	-	-	-	-	-	-
<b>Total O&amp;M Restricted Revenues</b>	<b>1,782,666</b>	<b>2,484,889</b>	<b>1,779,158</b>	<b>5,346,386</b>	<b>2,785,551</b>	<b>1,141,376</b>	<b>1,141,987</b>
<b>EXPENDITURES</b>							
Contractual Services	2,497	19,716	36,947	504,357	-	-	-
Other Expenditures	107,014	24,300	590	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
PHS Projects	2,777,967	2,548,165	1,502,742	5,537,695	11,407,924	2,566,229	3,007,284
Local Projects	-	447,131	-	-	-	-	-
<b>Total Expenditures</b>	<b>2,887,478</b>	<b>3,039,312</b>	<b>1,540,278</b>	<b>6,042,052</b>	<b>11,407,924</b>	<b>2,566,229</b>	<b>3,007,284</b>
<b>Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>930,000</b>	<b>6,168,765</b>	<b>1,507,284</b>	<b>1,507,284</b>
<b>Excess(Deficit)</b>	<b>(1,104,813)</b>	<b>(554,423)</b>	<b>238,880</b>	<b>234,334</b>	<b>(2,453,608)</b>	<b>82,431</b>	<b>(358,013)</b>
<b>Fund Balance</b>	<b>3,351,437</b>	<b>2,797,014</b>	<b>3,035,893</b>	<b>3,270,227</b>	<b>2,055,243</b>	<b>2,137,674</b>	<b>1,779,662</b>
<b>PROJECTS</b>							
Parking lot upgrades	437,326						
CETLA band room renovations	1,615,030	284,492	(70,465)				
Mechanical room upgrades	221,042	118,372	6,029				
CDB Building Exterior	347,114	878,500					
Medical assisting lab upgrades	266,966	32,559					
DCEO Site Work-Ag Building		27,250	5,060	208,478			
Ag. Classroom Building		436,421	43,865	3,949,714	4,737,714		
Lighting/Camera Upgrades		820,617	82,260				

Salt Shed	362,502	73,867					
Loading Dock Enhancements	25,350	209,484					
Bldg C Structural Repair/Waterproofing	53,250	252,608					
Interior Lighting Upgrades (Phase I)		402,790	397,273				
CDB Parking Lots				1,512,900			
Microbiology Renovations		534,779	1,486,587				
Interior Lighting Upgrades (Phase II)				210,785			
IT Relocation/Renovations				1,946,525			
ASC Renovations (Phase I)				3,000,000			
Interior Lighting Upgrades (Phase III)					1,058,945		
ASC Renovations (Phase II)					1,507,284	1,507,284	
Projects to be determined	-	-	-	-	-	-	1,500,000
<b>Totals</b>	<b><u>2,887,478</u></b>	<b><u>3,039,312</u></b>	<b><u>1,540,278</u></b>	<b><u>6,042,052</u></b>	<b><u>11,407,924</u></b>	<b><u>2,566,229</u></b>	<b><u>3,007,284</u></b>

## Possible Future Projects

Elevator Upgrades

Bldg C Restroom Renovations

Sprinkler System

## Illinois Valley Community College District 513

## Bond and Interest Fund Projections

Years Ended June 30, 2023 through 2029

REVENUES	Actual			Budget	YTD Actual	Projected	Projected		
	FY2023	FY2024	FY2025				FY2027	FY2028	FY2029
Current Taxes	-	-	-	-	-	-	-	-	-
Investment Revenue	9,071	34,940	51,409	8,000	11,237	22,475	-	-	-
<b>Total Bond &amp; Interest Revenues</b>	<b>9,071</b>	<b>34,940</b>	<b>51,409</b>	<b>8,000</b>	<b>11,237</b>	<b>22,475</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>									
Debt Principal Retirement	-	-	-	-	-	-	-	-	-
Interest on Bonds	-	-	-	-	-	-	-	-	-
Fees	1,057	977	1,050	-	270	540	-	-	-
<b>Total Bond &amp; Interest Expenditures</b>	<b>1,057</b>	<b>977</b>	<b>1,050</b>	<b>-</b>	<b>270</b>	<b>540</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess(Deficit)</b>	<b>8,014</b>	<b>33,963</b>	<b>50,359</b>	<b>8,000</b>	<b>10,967</b>	<b>21,935</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(930,000)</b>	<b>(870,000)</b>	<b>(952,098)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>	<b>845,841</b>	<b>879,804</b>	<b>930,163</b>	<b>8,163</b>	<b>71,130</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*Transfer to O&M Restricted for  
Ag. Classroom Building Match

**Illinois Valley Community College District 513**  
**Auxiliary Enterprise Fund Projections**  
Years Ended June 30, 2023 through 2029

<b>REVENUES</b>	<b>Actual</b>			<b>Budget</b>	<b>Projected</b>		
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Bookstore Sales	1,196,426	1,158,658	710,846	300,000	321,300	327,726	334,281
Inclusive Access Sales	-	-	322,123	733,153	918,375	936,743	955,478
Financial Aid-Bookstore Sales	-	-	155,470	155,000	163,200	166,464	169,793
BEST- Bookstore Sales	-	-	10,061	12,000	12,240	12,485	12,734
Sponsorship-Bookstore Sales	-	-	10,970	10,000	20,400	20,808	21,224
Other	265,782	334,943	360,224	373,471	358,852	366,739	374,440
Investment Revenue	<u>72</u>	<u>193</u>	<u>463</u>	<u>200</u>	<u>400</u>	<u>408</u>	<u>416</u>
<b>Total Auxiliary Fund Revenues</b>	<b>1,462,280</b>	<b>1,493,794</b>	<b>1,570,159</b>	<b>1,583,824</b>	<b>1,794,768</b>	<b>1,831,373</b>	<b>1,868,366</b>
<b>EXPENSES</b>							
Salaries	347,998	360,687	371,767	376,562	323,991	337,424	347,547
Employee Benefits	77,661	74,740	85,562	86,094	56,838	58,543	60,299
Contractual	588,159	992,683	1,043,648	1,017,530	1,211,520	1,247,789	1,272,745
Materials & Supplies	1,159,809	640,811	654,661	480,435	487,141	501,322	511,348
Travel & Training	26,716	54,327	56,440	43,048	43,200	44,436	45,285
Fixed Costs	26,657	37,346	45,859	61,033	58,433	60,186	61,390
Capital Outlay/Depreciation	21,006	21,562	22,095	-	-	-	-
Other	<u>92,700</u>	<u>525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Auxiliary Fund Expenses</b>	<b>2,340,707</b>	<b>2,182,681</b>	<b>2,280,033</b>	<b>2,064,702</b>	<b>2,181,123</b>	<b>2,249,700</b>	<b>2,298,614</b>
<b>Transfers</b>	<b>474,127</b>	<b>701,860</b>	<b>714,204</b>	<b>497,172</b>	<b>454,949</b>	<b>472,943</b>	<b>486,273</b>
<b>Excess(Deficit)</b>	<b>(404,300)</b>	<b>12,973</b>	<b>4,329</b>	<b>16,294</b>	<b>68,594</b>	<b>54,615</b>	<b>56,026</b>
<b>Fund Balance</b>	388,933	401,906	438,781	455,075	587,896	642,511	698,537
% of Annual Expenses	17%	18%	19%	22%	27%	29%	30%
<b>Intrafund Transfers for Food Service</b>	-	-	-	-	75,000	75,000	75,000

## Illinois Valley Community College District 513

## Restricted Purposes Fund Projections

Years Ended June 30, 2023 through 2029

REVENUES	Actual			Budget	Projected		
	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>State governmental sources*</b>							
Adult Ed	272,454	300,074	309,995	321,495	327,925	334,483	341,173
ICCB-Mental Health Initiatives	-	28,240	50,000	-	-	-	-
IGEN	31,075	15,000	15,000	-	15,000	15,000	15,000
PATH	583,707	468,974	312,448	312,448	-	-	-
Other misc. state governmental sources	5,207	45,088	528,228	121,300	-	-	-
<b>Federal governmental sources**</b>							
Perkins	233,057	233,510	249,823	269,900	275,298	280,804	286,420
Adult Ed	220,427	198,612	179,809	176,399	179,927	183,526	187,196
Trio	340,377	324,708	343,701	347,454	347,454	347,454	347,454
GEER	21,314	-	-	-	-	-	-
HEERF	4,182,943	-	-	-	-	-	-
Early Childhood	279,212	377,170	-	-	-	-	-
ATOMAT	-	22,988	232,878	171,173	-	-	-
Bridge	220,000	-	-	-	-	-	-
USDA Distance Learning	-	444,277	319,703	-	-	-	-
Other misc. federal governmental sources	-	-	-	-	-	-	-
Nongovernmental gifts or grants	150,477	188,102	41,841	-	-	-	-
Investment Revenue	123,446	110,176	99,205	2,000	2,040	2,081	2,122
<b>Total Restricted Purposes Fund Revenues</b>	<b>6,663,696</b>	<b>2,756,919</b>	<b>2,682,632</b>	<b>1,722,169</b>	<b>1,147,644</b>	<b>1,163,348</b>	<b>1,179,366</b>
<b>EXPENSES</b>							
Salaries	785,594	890,112	871,853	842,006	743,731	747,431	752,219
Employee Benefits	274,195	260,976	233,272	257,019	263,321	271,221	279,357
Contractual	1,341,777	197,178	273,842	131,588	50,973	52,502	53,552
Materials & Supplies	1,144,384	661,678	512,910	162,331	58,233	59,980	61,180
Travel & Training	34,277	34,047	48,258	25,848	20,448	20,857	21,274
Utilities	119,734	-	-	-	-	-	-
Capital Outlay/Depreciation	845,066	624,018	527,909	150,081	-	-	-
Other	2,007,546	112,164	249,554	161,296	18,898	19,276	19,661
<b>Total Restricted Purposes Fund Expenses</b>	<b>6,552,571</b>	<b>2,780,172</b>	<b>2,717,597</b>	<b>1,730,169</b>	<b>1,155,604</b>	<b>1,171,267</b>	<b>1,187,244</b>
<b>Transfers</b>	<b>10,000</b>	<b>10,000</b>	<b>53,912</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Excess(Deficit)</b>	<b>121,125</b>	<b>(13,253)</b>	<b>18,946</b>	<b>2,000</b>	<b>2,040</b>	<b>2,081</b>	<b>2,122</b>

\*State sources excludes on-behalf SURS

\*\*Federal sources excludes Pell, SEOG &amp; Federal W/S

## Illinois Valley Community College District 513

## Working Cash Fund Projections

Years Ended June 30, 2023 through 2029

REVENUES	Actual			Budget	YTD Actual	Projected	Projected		
	FY2023	FY2024	FY2025				FY2027	FY2028	FY2029
Current Taxes	-	-	-	-	836,121	836,121	1,647,125	1,593,558	1,588,583
Bond Proceeds	-	-	-	-	1,610,000	1,610,000	-	3,054,409	-
Investment Revenue	79,891	255,036	282,870	195,000	146,925	293,850	279,158	223,326	156,328
<b>Total Working Cash Revenues</b>	<b>79,891</b>	<b>255,036</b>	<b>282,870</b>	<b>195,000</b>	<b>2,593,046</b>	<b>2,739,971</b>	<b>1,926,283</b>	<b>4,871,293</b>	<b>1,744,911</b>
<b>EXPENDITURES</b>									
Contractual Services	-	-	-	-	21,000	21,000	-	21,840	-
Debt Principal Retirement	-	-	-	-	-	-	1,610,000	1,526,705	1,526,705
Interest on Bonds	-	-	-	-	-	-	60,053	56,932	54,935
Fees	2,368	2,985	3,697	-	1,650	3,300	1,650	3,432	1,750
<b>Total Working Cash Expenditures</b>	<b>2,368</b>	<b>2,985</b>	<b>3,697</b>	<b>-</b>	<b>22,650</b>	<b>24,300</b>	<b>1,671,703</b>	<b>1,608,909</b>	<b>1,583,390</b>
<b>Excess(Deficit)</b>	<b>77,523</b>	<b>252,051</b>	<b>279,173</b>	<b>195,000</b>	<b>2,570,397</b>	<b>2,715,671</b>	<b>254,580</b>	<b>3,262,384</b>	<b>161,522</b>
<b>Transfers*</b>	<b>-</b>	<b>-</b>	<b>(210,393)</b>	<b>(350,000)</b>	<b>-</b>	<b>(1,144,500)</b>	<b>(1,044,500)</b>	<b>(1,732,284)</b>	<b>(1,657,284)</b>
<b>Fund Balance</b>	<b>5,074,944</b>	<b>5,326,995</b>	<b>5,395,775</b>	<b>5,240,775</b>	<b>7,966,172</b>	<b>6,966,946</b>	<b>6,177,026</b>	<b>7,707,126</b>	<b>6,211,364</b>

\*Transfer to O&M Restricted for  
Campus Renovations and Ed Fund for Capital Projects

**Illinois Valley Community College District 513**  
**Liability, Protection & Settlement Fund Projections**  
Years Ended June 30, 2023 through 2029

<b>REVENUES</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>		
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Current Taxes							
Social Security	198,372	199,717	201,302	210,794	239,127	258,683	267,079
Tort	1,345,353	1,346,447	1,395,076	1,473,622	1,637,718	1,798,956	1,922,966
Investment Revenues	22,523	30,479	26,487	27,000	23,750	19,000	13,300
Other	-	-	-	-	-	-	-
<b>Total Liability, Protection &amp; Settlement Revenues</b>	<b>1,566,248</b>	<b>1,576,643</b>	<b>1,622,865</b>	<b>1,711,416</b>	<b>1,900,594</b>	<b>2,076,638</b>	<b>2,203,344</b>
<b>EXPENDITURES - Student Services</b>							
Salaries	81,770	99,209	130,336	141,837	170,584	175,701	180,972
Employee Benefits	28,654	30,120	47,441	72,558	53,724	55,336	56,996
Contractual Services	102,380	3,318	110,826	168,500	161,188	158,654	161,827
Materials & Supplies	901	1,211	1,272	500	721	743	757
<b>Total Student Services Expenditures</b>	<b>213,705</b>	<b>133,857</b>	<b>289,874</b>	<b>383,395</b>	<b>386,217</b>	<b>390,434</b>	<b>400,553</b>
<b>EXPENDITURES - Plant Operation</b>							
Contractual	516,863	575,180	615,691	678,780	694,950	715,799	730,114
Materials & Supplies	714	5,917	3,722	4,500	4,635	4,774	4,870
Travel & Training	-	-	-	-	-	-	-
Utilities	560	379	382	300	309	318	325
Capital Expenditures	-	6,419	-	-	-	-	-
<b>Total Plant Operation Expenditures</b>	<b>518,136</b>	<b>587,894</b>	<b>619,796</b>	<b>683,580</b>	<b>699,894</b>	<b>720,891</b>	<b>735,309</b>
<b>EXPENDITURES - Institutional Support</b>							
Salaries	86,605	92,201	100,882	91,717	189,064	194,736	200,578
Employee Benefits	217,645	228,087	244,438	231,897	291,468	300,212	306,216
Contractual Services	242,658	191,401	182,747	161,500	166,345	171,335	174,762
Materials and Supplies	14,278	44,981	11,286	11,500	28,840	29,705	30,299
Travel & Training	-	-	9,224	10,500	1,030	1,061	1,082
Fixed Charges	203,034	259,467	237,632	283,700	244,590	251,928	256,966
Capital expenditures	-	-	-	-	-	-	-

Other	-	16,796	627	-	-	-	-
<b>Total Institutional Support Expenditures</b>	<b>764,221</b>	<b>832,932</b>	<b>786,836</b>	<b>790,814</b>	<b>921,337</b>	<b>948,977</b>	<b>969,904</b>
<b>Total Liability, Protection &amp; Settlement Expenditures</b>	<b>1,496,062</b>	<b>1,554,684</b>	<b>1,696,506</b>	<b>1,857,789</b>	<b>2,007,448</b>	<b>2,060,302</b>	<b>2,105,765</b>
<b>Excess (Deficit)</b>	<b>70,187</b>	<b>21,959</b>	<b>(73,642)</b>	<b>(146,373)</b>	<b>(106,853)</b>	<b>16,337</b>	<b>97,579</b>
<b>Fund Balance</b>	973,419	995,379	921,737	775,364	652,570	668,906	766,485
<b>% of Annual Expenditures</b>	65%	64%	54%	42%	33%	32%	36%

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

Tax Levy Year	Tax Rates	Assessed Valuation	Percent Change	Final Tax Levy	Collected within the Fiscal Year of the Levy			Collected in Subsequent Years	Total Collections to Date	
					Percent Change	Amount	Percentage of Levy		Amount	Percent of Levy
2024	36.87	\$ 4,612,885,484	7.34%	\$ 17,008,697	13.96%	\$ 5,947	0.03%	-	\$ 5,947	0.03%
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%
2015	37.60	3,012,240,913	0.60%	11,326,628	2.04%	4,028	0.04%	11,197,637	11,201,665	98.90%
Ten-Year Average				4.44%	4.42%			99.65%		
Five-Year Average				6.09%	6.53%			99.79%		

**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.

**Source:** College Records

**ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT No. 513**  
**SCHEDULE OF PROPERTY TAX EQUALIZED ASSESSED VALUATIONS**  
**Last Ten Fiscal Years**

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Mineral Property*	Railroad Property	Total Equalized Assessed Valuation	Total Tax Rate	Total Extension - Actual	Total EAV	Increase/ (Decrease)	Increase/ (Decrease)
2024	\$ 2,093,902,812	\$ 490,553,694	\$ 891,425,727	\$ 1,030,777,031	\$ 18,969,002	\$ 87,257,218	4,612,885,484	36.87	\$ 17,008,697		7.3%	14.0%
2023	1,880,113,494	483,502,486	877,423,385	953,668,277	13,990,264	88,896,966	4,297,594,872	34.73	14,924,550		7.7%	4.1%
2022	1,683,172,019	454,828,051	867,277,090	887,918,128	13,920,867	83,490,724	3,990,606,879	35.93	14,336,741		7.8%	6.1%
2021	1,559,259,680	428,083,151	791,052,782	833,467,018	13,454,825	74,831,878	3,700,149,334	36.51	13,508,155		3.2%	5.5%
2020	1,463,473,485	414,328,819	789,224,468	842,094,264	14,243,112	61,576,213	3,584,940,361	35.70	12,798,487		4.4%	2.9%
2019	1,453,360,872	404,112,136	761,947,513	747,932,403	14,316,677	52,820,212	3,434,489,813	34.36	12,436,989		5.0%	4.1%
2018	1,400,941,962	389,588,761	706,559,962	710,731,092	12,757,119	50,090,555	3,270,669,451	36.66	11,951,041		2.3%	2.4%
2017	1,373,733,997	389,298,608	702,944,551	671,409,731	13,225,112	45,383,019	3,195,995,018	36.47	11,670,435		3.4%	3.0%
2016	1,326,501,043	388,874,564	679,148,944	640,677,122	13,576,395	42,032,789	3,090,810,857	36.64	11,325,222		2.6%	0.0%
2015	1,293,658,791	389,722,994	660,383,138	615,511,369	14,176,543	38,788,078	3,012,240,913	37.60	11,326,628		0.6%	2.0%
2014	1,282,470,013	385,336,833	676,143,794	598,888,483	14,673,658	36,870,478	2,994,383,259	37.07	11,100,179		-0.9%	0.7%

**Note:** Assessed value is computed by various county clerk offices and is equal to approximately one-third of the estimated actual value.

Tax rates are assessed in dollars per hundred of equalized assessed value.

\* Mineral Property includes Pollution Control starting 2022

Sources: Bureau, DeKalb, Gundy, LaSalle, Lee, Livingston, Marshall, and Putnam County Clerk Offices

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

Year	Total	% Increase	ICCB Average		% Increase	Illinois Community College Highest	Illinois Community College Lowest	Average Illinois Peer Community Colleges*
			Tuition and Fees					
2006-2007	63.25	3.3%	74.04		6.7%	99.85	60.00	68.02
2007-2008	65.75	4.0%	78.36		5.8%	103.75	60.00	70.86
2008-2009	67.75	3.0%	84.04		7.2%	127.00	63.00	75.94
2009-2010	69.75	3.0%	88.87		5.7%	131.00	67.00	80.65
2010-2011	75.75	8.6%	98.26		10.6%	134.50	75.75	90.36
2011-2012	83.52	10.3%	103.89		5.7%	138.00	83.52	96.19
2012-2013	91.77	9.9%	107.89		3.9%	138.00	89.00	99.94
2013-2014	101.00	10.1%	112.65		4.4%	140.00	92.00	104.97
2014-2015	111.00	9.9%	118.36		5.1%	145.00	92.00	109.76
2015-2016	119.00	7.2%	124.13		4.9%	152.75	98.00	116.72
2016-2017	124.00	4.2%	133.42		7.5%	158.50	108.00	123.21
2017-2018	130.00	4.8%	137.86		3.3%	171.00	115.00	129.86
2018-2019	133.00	2.3%	144.36		4.7%	174.00	120.00	133.68
2019-2020	133.00	0.0%	147.01		1.8%	178.00	120.00	135.77
2020-2021	133.00	0.0%	149.34		1.6%	186.00	122.00	139.85
2021-2022	133.00	0.0%	150.87		1.0%	186.00	122.00	140.99
2022-2023	133.00	0.0%	153.46		1.7%	191.00	127.00	137.57
2023-2024	135.00	1.5%	157.00		2.3%	194.00	129.00	146.70
2024-2025	140.00	3.7%	160.42		2.2%	204.00	132.00	153.63
2025-2026	146.00	4.3%	164.78		2.7%	214.00	138.00	156.47

Sources:

Through 2023: ICCB Per Capita Costs, Chargeback Rates and Student Tuition and Fee Rates at Illinois Public Community College Districts 2024-2026 ICCB Tuition Survey

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

**Illinois Valley Community College District 513**  
**Student Enrollment and Demographic Statistics**

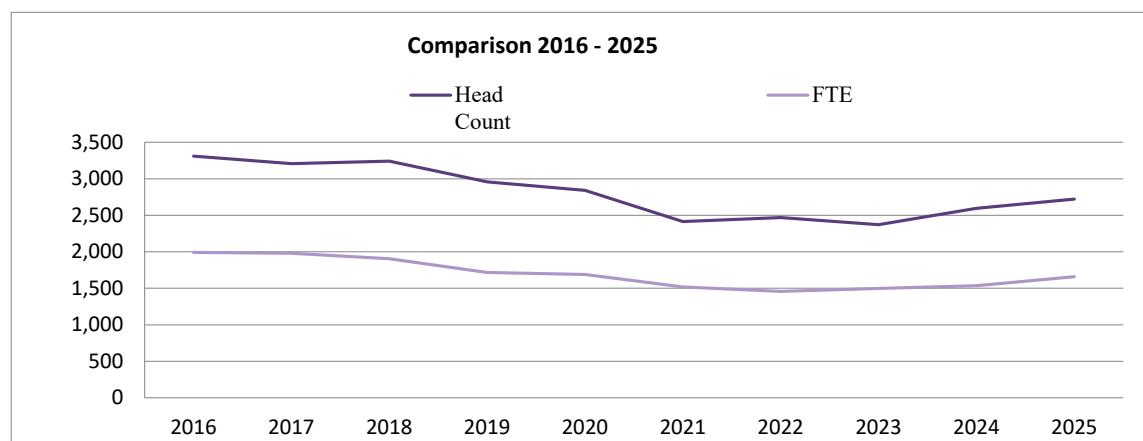
Fiscal Year	Fall Enrollment				Gender			Attendance		Ethnicity Percentage									
	Head Count	% Change		FTE	% Change		Male	Female	Not Indicated/ Nonbinary	Full Time	Part Time	African American			White	* Two or More Races	All Other/ Not Indicated	Avg. Age	
		Head Count	% Change		FTE	% Change						Asian / Pacific Islander	Non- Latino	Latino					
2016	3,310	-6%		1,991	-8%		42%	58%	0%	39%	61%	0%	1%	2%	7%	86%	n/a	3%	24
2017	3,206	-3%		1,981	-1%		42%	58%	0%	41%	59%	0%	1%	2%	14%	79%	1%	3%	24
2018	3,241	1%		1,906	-4%		43%	57%	0%	39%	61%	0%	1%	2%	15%	79%	1%	2%	24
2019	2,958	-9%		1,718	-10%		42%	58%	0%	37%	63%	0%	1%	2%	15%	79%	0%	2%	24
2020	2,841	-4%		1,689	-2%		42%	58%	0%	39%	61%	0%	1%	2%	16%	75%	2%	4%	24
2021	2,413	-15%		1,517	-10%		42%	58%	0%	41%	59%	0%	1%	1%	16%	75%	2%	5%	23
2022	2,470	2%		1,457	-4%		41%	58%	1%	37%	63%	0%	1%	2%	17%	72%	2%	6%	23
2023	2,371	-4%		1,497	3%		41%	58%	1%	41%	59%	0%	1%	3%	18%	72%	2%	5%	23
2024	2,594	9%		1,534	2%		42%	57%	2%	37%	63%	0%	1%	2%	19%	70%	2%	5%	23
2025	2,720	5%		1,659	8%		43%	54%	2%	39%	61%	0%	1%	2%	18%	72%	2%	5%	23

**Change 2016 - 2025**

	Head Count	FTE
Number Change	(590)	(332)
Percent Change	-17.8%	-16.7%

Data as of 10th day enrollments - fall semester.

\* ICCB started tracking in fall 2016.



**Illinois Valley Community College District 513**  
**Comparison of Tuition and Fees as Percentage of Operating Revenue By College**  
**Fiscal Year 2023\*\***

<b>College</b>	<b>Tuition and Fees</b>	<b>Property Taxes</b>	<b>ICCB Grants</b>	<b>CPPRT</b>	<b>Other State and Federal</b>	<b>Other</b>
Highland	29.75%	46.95%	9.52%	8.66%	0.04%	5.08%
Illinois Eastern	36.35%	13.86%	39.90%	6.84%	0.08%	2.97%
<b>Illinois Valley</b>	<b>23.30%</b>	<b>35.28%</b>	<b>7.48%</b>	<b>13.02%</b>	<b>0.02%</b>	<b>20.90%</b>
Kankakee	34.53%	31.23%	13.73%	6.29%	1.05%	13.17%
Kishwaukee	34.76%	38.48%	17.13%	3.61%	0.13%	5.89%
Lake Land	27.50%	24.92%	31.98%	4.22%	1.94%	9.43%
Lewis & Clark	26.01%	40.95%	21.03%	10.35%	0.00%	1.66%
Logan	32.21%	22.92%	31.52%	6.65%	1.90%	4.80%
McHenry	27.96%	58.48%	10.01%	2.29%	0.01%	1.25%
Sauk Valley	32.02%	39.82%	11.46%	10.27%	0.99%	5.44%
Richland	not available	not available	not available	not available	not available	not available
<b>Peer Average</b>	<b>30.44%</b>	<b>35.29%</b>	<b>19.38%</b>	<b>7.22%</b>	<b>0.62%</b>	<b>7.06%</b>
<b>State Average</b>	<b>30.27%</b>	<b>43.74%</b>	<b>13.76%</b>	<b>6.55%</b>	<b>1.06%</b>	<b>4.62%</b>

Source: 2024\* ICCB Data Book; Audited Operating Revenue by Source

\*\*Most current data available

**Illinois Valley Community College District 513**  
**Comparison of Operating Expenditures by College**  
**Fiscal Year 2023 \*\***

<b>College</b>	<b>Total</b>	<b>Salaries</b>	<b>Employee Benefits</b>	<b>Operating Expenses</b>	<b>Utilities</b>	<b>Capital Expenditures</b>	<b>Other</b>
Highland	15,257,021	9,686,076 63.49%	2,203,319 14.44%	2,375,700 15.57%	498,854 3.27%	45,148 0.30%	447,924 2.94%
Illinois Eastern	32,444,786	17,572,051 54.16%	2,669,383 8.23%	4,546,237 14.01%	1,529,458 4.71%	908,319 2.80%	5,219,338 16.09%
<b>Illinois Valley</b>	<b>25,526,595</b>	<b>13,936,099 54.59%</b>	<b>3,435,976 13.46%</b>	<b>3,230,168 12.65%</b>	<b>931,442 3.65%</b>	<b>2,943,705 11.53%</b>	<b>1,049,205 4.11%</b>
Kankakee	24,626,122	12,259,425 49.78%	1,931,882 7.84%	2,902,816 11.79%	753,768 3.06%	3,574,700 14.52%	3,203,531 13.01%
Kishwaukee	20,434,493	12,881,776 63.04%	2,641,824 12.93%	2,940,626 14.39%	741,584 3.63%	747,377 3.66%	481,306 2.36%
Lake Land	35,791,183	18,439,147 51.52%	4,685,090 13.09%	5,897,464 16.48%	1,113,508 3.11%	800,344 2.24%	4,855,630 13.57%
Lewis & Clark	30,346,093	18,424,758 60.72%	1,988,307 6.55%	5,184,908 17.09%	1,483,848 4.89%	2,427,668 8.00%	836,604 2.76%
Logan	28,141,784	17,488,421 62.14%	2,395,010 8.51%	3,182,828 11.31%	916,177 3.26%	992,254 3.53%	3,166,394 11.25%
McHenry	45,555,586	28,255,385 62.02%	4,193,622 9.21%	10,153,649 22.29%	836,450 1.84%	282,264 0.62%	1,834,216 4.03%
Richland	not available	not available 0.00%	not available 0.00%	not available 0.00%	not available 0.00%	not available 0.00%	not available 0.00%
Sauk Valley	13,695,185	8,823,616 64.43%	1,632,729 11.92%	2,108,321 15.39%	258,933 1.89%	5,256 0.04%	866,330 6.33%
<b>Peer Average</b>	<b>27,181,885</b>	<b>58.59%</b>	<b>10.62%</b>	<b>15.10%</b>	<b>3.33%</b>	<b>4.72%</b>	<b>7.64%</b>
<b>State Average</b>	<b>50,371,103</b>	<b>63.57%</b>	<b>12.19%</b>	<b>13.94%</b>	<b>2.89%</b>	<b>1.99%</b>	<b>5.43%</b>

Source: 2024\* ICCB Data Book

\*\*Most current data available