



Illinois Central College
District 514
East Peoria, Illinois

**2014-2015
Budget**



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Budget**

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**ILLINOIS CENTRAL COLLEGE DISTRICT 514
SUMMARY OF FISCAL YEAR 2015 BUDGET BY FUND**

	<i>General / Operations</i>				<i>Debt Service</i>	
	Education Fund	Operations and Maintenance Fund	Ancillary Fund	Public Building Commission Operation & Maintenance Fund	Bond and Interest Fund	Public Building Commission Rental Fund
Beginning Balance (1)	12,915,009	4,379,071	4,204,307	6,030,283	4,245,598	188,357
Budgeted Revenues	58,584,557	7,830,433	5,037,732	45,000	5,315,483	5,000
Budgeted Expenditures, net	58,632,318	7,775,276	4,259,520	815,702	7,357,479	-
Encumbrances (1)	561,586	262,889	1,189	-	-	-
Budget Transfers from (to) Other Funds	(425,000)	(600,000)	-	(2,500,000)	193,357	(193,357)
Budgeted Ending Balance	<u>11,880,662</u>	<u>3,571,339</u>	<u>4,981,330</u>	<u>2,759,581</u>	<u>2,396,959</u>	<u>-</u>

	<i>Special Revenue</i>			<i>Capital Projects</i>	<i>Proprietary Fund</i>	<i>Totals</i>
	Restricted Purposes Fund	Audit Fund	Working Cash Fund	Operations and Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Total All Funds
Beginning Balance (1)	1,174,257	182,610	9,907,933	30,420,673	(184,523)	73,463,575
Budgeted Revenues	24,595,900	149,084	75,000	3,752,990	8,503,485	113,894,663
Budgeted Expenditures	25,095,900	165,298	-	19,860,798	8,948,424	132,910,715
Encumbrances (1)	-	-	-	8,715,491	295	9,541,450
Budgeted Transfers from (to) other Funds	500,000	-	(75,000)	3,100,000	-	-
Budgeted Ending Balance	<u>1,174,257</u>	<u>166,396</u>	<u>9,907,933</u>	<u>8,697,374</u>	<u>(629,757)</u>	<u>44,906,073</u>

(1) Unaudited

Attest: _____
Secretary, Board of Trustees

ILLINOIS CENTRAL COLLEGE
SUMMARY OF FY 2015 ANTICIPATED REVENUES

REVENUES BY SOURCE

	General			Special Revenue			Debt Service			Capital Projects			Proprietary Funds	
	Education Fund	Operations and Maintenance Fund	Ancillary Fund	Public Building Operation & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Bond and Interest Fund	Public Building Commission Rental Fund	Operations and Maintenance Fund (Restricted)	Building Bond Proceeds Fund	Auxiliary Enterprises Fund	Memorandum Total		
LOCAL GOVERNMENT:														
Local Taxes	14,199,472	3,312,990	5,037,732	-	-	149,084	5,295,483	-	3,312,990	-	-	31,307,751	-	-
Chargeback/Contractual Agreement	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-	-
Other Local Govt. Sources	14,204,472	3,312,990	5,037,732	-	20,000	149,084	5,295,483	-	3,312,990	-	-	31,332,751	-	-
STATE GOVERNMENT														
ICCB Grants	4,728,229	1,547,443	-	-	635,900	-	-	-	-	-	-	6,911,572	-	-
Dept. of Economic Opport.	-	-	-	-	250,000	-	-	-	-	-	-	250,000	-	-
Dept. of Veterans Affairs	-	-	-	-	160,000	-	-	-	-	-	-	160,000	-	-
Corporate Personal Property Replacement Taxes	475,000	2,450,000	-	-	1,200,000	-	-	-	-	-	-	2,925,000	-	-
IL Student Assistance Comm.	12,900,000	-	-	-	200,000	-	-	-	-	-	-	1,200,000	-	-
SURS on Behalf of Payments	401,266	-	-	-	2,445,900	-	-	-	-	-	-	12,900,000	-	-
Other State Govt. Sources	18,504,495	3,997,443	-	-	-	-	-	-	-	-	-	601,266	-	-
FEDERAL GOVERNMENT														
Dept. of Education	120,606	-	-	-	20,300,000	-	-	-	-	-	-	20,439,607	-	-
Dept. of Economic Opport.	-	-	-	-	750,000	-	-	-	-	-	-	250,000	-	-
Dept. of Labor	-	-	-	-	250,000	-	-	-	-	-	-	165,000	-	-
Other Federal Govt. Sources	120,606	-	-	-	165,000	-	-	-	-	-	-	21,604,607	-	-
STUDENT TUITION AND FEES:														
Tuition	24,884,984	-	-	-	-	-	-	-	-	-	-	24,884,984	-	-
Student Activity Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Student Tuition and Fees	24,884,984	-	-	-	-	-	-	-	-	-	-	24,884,984	-	-
OTHER SOURCES														
Sales and Services Fees	250,000	-	-	-	10,000	-	-	-	-	-	-	8,484,484	-	-
Facilities Revenue	-	485,000	-	-	-	-	-	-	-	-	-	8,744,484	-	-
Investment Revenue	110,000	30,000	-	45,000	-	-	20,000	5,000	40,000	-	-	485,000	-	-
Nongovt. Gifts, Scholarships, Grants, and Bequests	270,000	-	-	-	230,000	-	-	-	400,000	-	-	900,000	-	-
Bond Proceeds	-	5,000	-	-	425,000	-	-	-	-	-	-	670,000	-	-
Other Revenues	870,000	520,000	-	45,000	665,000	-	20,000	5,000	440,000	-	-	11,049,484	-	-
TOTAL FISCAL YEAR 2015 ANTICIPATED REVENUE	58,584,557	7,830,433	5,037,732	45,000	24,595,900	149,084	5,315,483	5,000	3,752,990	-	8,503,485	113,819,663	-	-

**ILLINOIS CENTRAL COLLEGE DISTRICT 514
SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES**

	Education Fund	Operations and Maintenance Fund	Ancillary Fund	Public Building Commission Operation and Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE					
Local Government:					
Local Taxes	14,199,472	3,312,990	5,037,732		22,550,194
Chargeback Revenue	5,000				5,000
Other - PBC Operating Agreement				-	-
TOTAL LOCAL GOVERNMENT	14,204,472	3,312,990	5,037,732	-	22,555,194
State Government:					
ICCB Credit Hour Grants	4,023,426	1,341,142			5,364,568
ICCB Equalization Grants	618,903	206,301			825,204
ICCB Verteran Grants	85,900				85,900
State Board of Education - Vocational Education					-
State Board of Education - Adult Education					-
Dept. of Veterans Affairs					-
Corporate Personal Property Replacement Taxes	475,000	2,450,000			2,925,000
IL Student Assistance Comm.					-
SURS on Behalf of Payments	12,900,000				12,900,000
Other	401,266				401,266
TOTAL STATE GOVERNMENT	18,504,495	3,997,443	-	-	22,501,938
Federal Government:					
Dept. of Education	120,606	-	-	-	120,606
Dept. of Health and Human Services					-
Other					-
TOTAL FEDERAL GOVERNMENT	120,606	-	-	-	120,606
Student Tuition and Fees:					
Tuition	24,884,984				24,884,984
Other Student Assessments					-
TOTAL STUDENT TUITION AND FEES	24,884,984	-	-	-	24,884,984
Other Sources:					
Sales and Service Fees	250,000				250,000
Facilities Revenue	-	485,000			485,000
Investment Revenue	110,000	30,000		45,000	185,000
Bond Revenue					-
Nongovernmental Grants	270,000				270,000
Other	240,000	5,000			245,000
TOTAL OTHER SOURCES	870,000	520,000	-	45,000	1,435,000
TOTAL 2015 BUDGETED REVENUE	58,584,557	7,830,433	5,037,732	45,000	71,497,721
Less Non-operating Items*:					
Tuition Chargeback Revenue	5,000				5,000
Instructional Service Contract Revenue					-
ADJUSTED REVENUE	58,579,557	7,830,433	5,037,732	45,000	71,492,721

* Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 2015 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations and Maintenance Fund	Ancillary Fund	Public Building Commission Operation and Maintenance Fund	Total Operating Funds	%
<u>BY PROGRAM</u>						
Instruction	25,871,573	-	-	-	25,871,573	34.1%
Academic Support	2,807,963	-	-	-	2,807,963	3.7%
Student Services	3,001,812	-	-	-	3,001,812	4.0%
Public Service/Continuing Education	327,180	-	-	-	327,180	0.4%
Auxiliary Services	-	-	-	-	-	0.0%
Operation & Maint. of Plant	-	7,975,276	-	815,702	8,790,978	11.6%
Institutional Support	26,248,790	-	4,259,520	-	30,508,310	40.2%
Scholarships, Student Grants, & Waivers	1,025,000	-	-	-	1,025,000	1.4%
INTERFUND TRANSFERS	425,000	600,000	-	2,500,000	3,525,000	4.6%
TOTAL 2015 BUDGETED EXPENDITURES	59,707,318	8,575,276	4,259,520	3,315,702	75,857,816	100.0%
Less Non-operating Items*:						
Tuition Chargeback	5,000				5,000	
Instructional Service Contracts	-					
ADJUSTED EXPENDITURES	59,702,318	8,575,276	4,259,520	3,315,702	75,852,816	
<u>BY OBJECT</u>						
Salaries	31,140,434	3,590,000	1,384,669	395,919	36,511,022	48.1%
Employee Benefits	18,853,318	950,810	896,823	97,488	20,798,439	27.4%
Contractual Services	1,310,842	354,300	323,900	23,295	2,012,337	2.7%
General Materials & Supplies	3,460,032	705,980	141,178	81,875	4,389,065	5.8%
Conferences & Meetings	516,791	17,206	20,400	1,635	556,032	0.7%
Fixed Charges	856,001	424,250	1,480,790	350	2,761,391	3.6%
Utilities	28,919	1,860,490	3,160	215,140	2,107,709	2.8%
Capital Outlay	369,503	57,500	-	-	427,003	0.6%
Scholarships & Waivers	1,025,000	-	-	-	1,025,000	1.4%
Other	1,721,478	14,740	8,600	-	1,744,818	2.3%
	59,282,318	7,975,276	4,259,520	815,702	72,332,816	95.4%
INTERFUND TRANSFERS	425,000	600,000	-	2,500,000	3,525,000	4.6%
TOTAL 2015 BUDGETED EXPENDITURES	59,707,318	8,575,276	4,259,520	3,315,702	75,857,816	100.0%
Less Non-operating Items*:						
Tuition Chargeback	5,000				5,000	
Instructional Service Contracts	-					
ADJUSTED EXPENDITURES	59,702,318	8,575,276	4,259,520	3,315,702	75,852,816	

*Interdistrict expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

EDUCATION FUND

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	20,895,125	
Employee Benefits	3,233,026	
Contractual Services	510,497	
General Materials & Supplies	1,048,046	
Conferences & Meetings	149,274	
Fixed Charges	27,775	
Utilities	730	
Capital Outlay	2,500	
Other	4,600	
		<u>25,871,573</u>
ACADEMIC SUPPORT		
Salaries	1,945,394	
Employee Benefits	301,589	
Contractual Services	39,095	
General Materials & Supplies	443,834	
Conferences & Meetings	43,051	
Fixed Charges	35,000	
Utilities	-	
Capital Outlay	-	
Other	-	
		<u>2,807,963</u>
STUDENT SERVICES		
Salaries	2,184,047	
Employee Benefits	625,250	
Contractual Services	42,475	
General Materials & Supplies	119,635	
Conferences & Meetings	25,775	
Fixed Charges	3,130	
Utilities	1,500	
Capital Outlay	-	
Other	-	
		<u>3,001,812</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	240,683	
Employee Benefits	20,446	
Contractual Services	15,550	
General Materials & Supplies	36,334	
Conferences & Meetings	8,184	
Fixed Charges	-	
Utilities	305	
Capital Outlay	-	
Other	5,678	
		<u>327,180</u>

OPERATION AND MAINTENANCE OF PLANT

Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	<u>-</u>

INSTITUTIONAL SUPPORT

Salaries	5,875,185	
Employee Benefits	14,673,007	
Contractual Services	703,225	
General Materials & Supplies	1,812,183	
Conferences & Meetings	290,507	
Fixed Charges	790,096	
Utilities	26,384	
Capital Outlay	367,003	
Other	1,711,200	<u>26,248,790</u>

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Capital Outlay	-	
Other	1,025,000	<u>1,025,000</u>

TOTAL BUDGETED EXPENDITURES 59,282,318

PROVISION FOR CONTINGENCY 600,000

TOTAL EXPENDITURES & APPROPRIATIONS 59,882,318

LESS - CONTINGENCY (600,000)

- UNEXPENDED APPROPRIATION (650,000)

TOTAL NET EXPENDITURES 58,632,318

INTERFUND TRANSFERS, NET 425,000

GRAND TOTAL 59,057,318

OPERATIONS AND MAINTENANCE FUND

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	3,590,000	
Employee Benefits	950,810	
Contractual Services	354,300	
General Materials & Supplies	705,980	
Conferences & Meetings	17,206	
Fixed Charges	424,250	
Utilities	1,860,490	
Capital Outlay	57,500	
Other	14,740	
		<u>7,975,276</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
		<u>-</u>
TOTAL BUDGETED EXPENDITURES		7,975,276
PROVISION FOR CONTINGENCY		<u>100,000</u>
TOTAL EXPENDITURES & APPROPRIATIONS		8,075,276
LESS - CONTINGENCY		(100,000)
- UNEXPENDED APPROPRIATION		<u>(200,000)</u>
TOTAL NET EXPENDITURES		7,775,276
INTERFUND TRANSFERS, NET		<u>600,000</u>
GRAND TOTAL		<u><u>8,375,276</u></u>

ANCILLARY FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	5,037,732	
Chargeback Revenue	-	
Other	-	
		<u>5,037,732</u>
Other Sources		
Investment Revenue	-	
Other	-	
		<u>-</u>
 GRAND TOTAL		 <u><u>5,037,732</u></u>

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	1,384,669	
Employee Benefits	896,823	
Contractual Services	323,900	
General Materials & Supplies	141,178	
Conferences & Meetings	20,400	
Fixed Charges	1,480,790	
Utilities	3,160	
Capital Outlay	-	
Other	8,600	
		<u> </u>
 GRAND TOTAL		 <u><u>4,259,520</u></u>

***PUBLIC BUILDING COMMISSION
OPERATIONS AND MAINTENANCE FUND***

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	395,919	
Employee Benefits	97,488	
Contractual Services	23,295	
General Materials & Supplies	81,875	
Conferences & Meetings	1,635	
Fixed Charges	350	
Utilities	215,140	
Capital Outlay	-	
Other	-	
		<u>815,702</u>
LESS - UNEXPENDED APPROPRIATION		<u>-</u>
TOTAL NET EXPENDITURES		815,702
INTERFUND TRANSFERS		<u>2,500,000</u>
GRAND TOTAL		<u><u>3,315,702</u></u>

RESTRICTED PURPOSES FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	20,000	<u>20,000</u>
State Governmental Sources		
ICCB Performance Based Initiative	-	
Other ICCB Grants	635,900	
Department of Veterans Affairs	160,000	
Department of Commerce and Economic Opportunity	250,000	
Illinois Student Assistance Commission	1,200,000	
Other Illinois Governmental Sources	200,000	
		<u>2,445,900</u>
Federal Governmental Sources		
Department of Education	20,300,000	
Department of Labor	250,000	
Department of Commerce and Economic Opportunity	750,000	
Other Federal Governmental Sources	165,000	
		<u>21,465,000</u>
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	10,000	
Facilities Revenue	-	
Investment Revenue	-	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	230,000	
Other Revenue	425,000	
Stafford Student Loan	-	
		<u>665,000</u>
INTERFUND TRANSFERS		<u>500,000</u>
GRAND TOTAL		<u><u>25,095,900</u></u>

RESTRICTED PURPOSES FUND

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	580,000	
Employee Benefits	105,000	
Contractual Services	305,000	
General Materials & Supplies	75,000	
Conferences & Meetings	45,000	
Fixed Charges	22,000	
Utilities	1,200	
Capital Outlay	5,000	
Other	<u>65,000</u>	
		1,203,200
ACADEMIC SUPPORT		
Salaries	7,725	
Employee Benefits	500	
Contractual Services	7,500	
General Materials & Supplies	15,000	
Conferences & Meetings	1,000	
Fixed Charges	-	
Utilities	-	
Capital Outlay	20,000	
Other	<u>-</u>	
		51,725
STUDENT SERVICES		
Salaries	295,000	
Employee Benefits	120,000	
Contractual Services	23,000	
General Materials & Supplies	205,000	
Conferences & Meetings	30,000	
Fixed Charges	1,000	
Utilities	-	
Capital Outlay	125,000	
Other	<u>1,000</u>	
		800,000
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	285,000	
Employee Benefits	53,000	
Contractual Services	111,000	
General Materials & Supplies	54,000	
Conferences & Meetings	65,000	
Fixed Charges	60,000	
Utilities	-	
Capital Outlay	20,000	
Other	<u>10,000</u>	
		658,000

OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
		-
INSTITUTIONAL SUPPORT		
Salaries	111,744	
Employee Benefits	30,687	
Contractual Services	-	
General Materials & Supplies	2,059	
Conferences & Meetings	3,700	
Fixed Charges	-	
Utilities	-	
Capital Outlay	230,000	
Other	250	
		378,440
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	326,199	
Employee Benefits	86,612	
Contractual Services	32,700	
General Materials & Supplies	47,449	
Conferences & Meetings	11,075	
Fixed Charges	100	
Utilities	-	
Capital Outlay	-	
Other	400	
		504,535
Financial Aid		21,500,000
INTERFUND TRANSFERS		
		-
GRAND TOTAL		
		<u>25,095,900</u>

AUDIT FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	149,084	
Chargeback Revenue	-	
Other	-	
		<u>149,084</u>
Other Sources		
Investment Revenue	-	
Other	-	
		<u> </u>
GRAND TOTAL		<u><u>149,084</u></u>

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	33,121	
Employee Benefits	14,577	
Contractual Services		
Audit Services	110,000	
Consultants	7,600	
Legal Services	-	
Other	-	
		<u> </u>
GRAND TOTAL		<u><u>165,298</u></u>

BOND AND INTEREST FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	5,295,483	
Other	-	
		<u>5,295,483</u>
Other Sources		
Investment Revenue	20,000	
Other	-	
		<u>20,000</u>
INTERFUND TRANSFERS		<u>193,357</u>
GRAND TOTAL		<u><u>5,508,840</u></u>

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	10,000	
General Materials & Supplies	-	
Debt Service	7,347,479	
		<u>7,357,479</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>7,357,479</u></u>

PUBLIC BUILDING COMMISSION RENTAL FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	-	
Chargeback Revenue	-	
Other	-	
		<hr/>
		-
Other Sources		
Investment Revenue	5,000	
Other	-	
		<hr/>
		5,000
INTERFUND TRANSFERS		<hr/>
GRAND TOTAL		<hr/> <hr/>
		5,000

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Rental - Facilities	-	
Debt Service	-	
		<hr/>
		-
INTERFUND TRANSFERS		<hr/>
		193,357
GRAND TOTAL		<hr/> <hr/>
		193,357

OPERATIONS AND MAINTENANCE FUND - (RESTRICTED)

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources - 2013 Levy	3,312,990	
State Governmental Sources	-	
Federal Governmental Sources	-	
Other Sources		
Student Tuition & Fees	-	
Sales & Service Fees	-	
Facilities Revenue	-	
Investment Revenue	40,000	
Nongovernmental Gifts, Scholarships, Grants, & Bequests	400,000	
Other	-	
INTERFUND TRANSFERS	3,100,000	
Anticipated Bond Proceeds	-	
GRAND TOTAL		<u><u>6,852,990</u></u>

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	245,000	
General Materials & Supplies	142,000	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	19,255,798	
Other Expenditures	218,000	
Provision for Contingency	-	
	<u> </u>	19,860,798
INTERFUND TRANSFERS		<u> </u>
GRAND TOTAL		<u><u>19,860,798</u></u>

AUXILIARY ENTERPRISES FUND

FISCAL YEAR 2015 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Sales & Service Fee Sources	8,484,484	
Investment Revenue Sources	-	
Nongovernmental Gifts, Grants, & Bequests Sources	-	
Other Sources	19,001	
		<u>8,503,485</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>8,503,485</u></u>

FISCAL YEAR 2015 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
STUDENT SERVICES		
Salaries	2,537,205	
Employee Benefits	388,750	
Contractual Services	681,452	
General Materials & Supplies	4,771,728	
Conferences & Meetings	308,636	
Fixed Charges	167,617	
Utilities	2,855	
Capital Outlay	2,000	
Other	88,181	
		<u>8,948,424</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>8,948,424</u></u>

Illinois Central College
2014-2015 Budget
Exhibit Schedules

General

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Illinois Central College
Changes in Tentative Budget to Final Budget - Revenues
Operating Funds

	2015 Final <u>Budget</u>	2015 Tentative <u>Budget</u>	<u>Difference</u>	<u>% Change</u>
<u>Operating Revenue by Source</u>				
Local Government:				
Local Taxes	22,550,194	22,550,194	-	0.00%
Chargeback Revenue	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>0.00%</u>
TOTAL LOCAL GOVERNMENT	22,555,194	22,555,194	-	0.00%
State Government:				
ICCB Credit Hour Grants	5,364,568	5,310,204	54,364	1.02%
ICCB Equalization Grants	825,204	1,888,102	(1,062,898)	-56.29%
ICCB Veteran Grants	85,900	85,900	-	0.00%
Corporate Personal Property Replacement Taxes	2,925,000	2,800,000	125,000	4.46%
SURS on Behalf of Payments	12,900,000	11,800,000	1,100,000	9.32%
Other	<u>401,266</u>	<u>401,266</u>	<u>-</u>	<u>0.00%</u>
TOTAL STATE GOVERNMENT	22,501,938	22,285,472	216,466	0.97%
Federal Government:				
Dept. of Education	120,606	120,606	-	0.00%
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
TOTAL FEDERAL GOVERNMENT	120,606	120,606	-	0.00%
Student Tuition and Fees:				
Tuition	24,884,984	25,457,550	(572,566)	-2.25%
Other Student Assessments	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
TOTAL STUDENT TUITION AND FEES	24,884,984	25,457,550	(572,566)	-2.25%
Other Sources:				
Sales and Service Fees	250,000	250,000	-	0.00%
Facilities Revenue	485,000	485,000	-	0.00%
Investment Revenue	185,000	185,000	-	0.00%
Nongovernmental Grants	270,000	-	270,000	N/A
Other	<u>245,000</u>	<u>245,000</u>	<u>-</u>	<u>0.00%</u>
TOTAL OTHER SOURCES	<u>1,435,000</u>	<u>1,165,000</u>	<u>270,000</u>	<u>23.18%</u>
TOTAL 2015 BUDGETED REVENUE	<u><u>71,497,721</u></u>	<u><u>71,583,822</u></u>	<u><u>(86,100)</u></u>	<u><u>-0.12%</u></u>



















Illinois Central College
Changes in Tentative Budget to Final Budget - Expenditures
Operating Funds




	2015 Final <u>Budget</u>	2015 Tentative <u>Budget</u>	<u>Difference</u>	<u>% Change</u>
<u>BY PROGRAM</u>				
Instruction	25,871,573	26,239,450	(367,877)	-1.40%
Academic Support	2,807,963	2,843,313	(35,350)	-1.24%
Student Services	3,001,812	3,029,774	(27,962)	-0.92%
Public Service/Continuing Education	327,180	327,780	(600)	-0.18%
Operation & Maint. of Plant	8,790,978	9,112,578	(321,600)	-3.53%
Institutional Support	30,508,310	29,832,197	676,113	2.27%
Scholarships, Student Grants, and Waivers	<u>1,025,000</u>	<u>1,025,000</u>	<u>-</u>	<u>0.00%</u>
INTERFUND TRANSFERS	<u>3,525,000</u>	<u>1,025,000</u>	<u>2,500,000</u>	<u>243.90%</u>
TOTAL 2015 BUDGETED EXPENDITURES	<u><u>75,857,816</u></u>	<u><u>73,435,092</u></u>	<u><u>2,422,724</u></u>	<u><u>3.30%</u></u>
<u>BY OBJECT</u>				
Salaries	36,511,022	36,762,301	(251,279)	-0.68%
Employee Benefits	20,798,439	19,848,413	950,026	4.79%
Contractual Services	2,012,337	2,124,487	(112,150)	-5.28%
General Materials & Supplies	4,389,065	4,629,819	(240,754)	-5.20%
Conferences & Meetings	556,032	652,431	(96,399)	-14.78%
Fixed Charges	2,761,391	2,776,941	(15,550)	-0.56%
Utilities	2,107,709	2,259,879	(152,170)	-6.73%
Capital Outlay	427,003	583,503	(156,500)	-26.82%
Scholarships & Waivers	1,025,000	1,025,000	-	0.00%
Other	<u>1,744,818</u>	<u>1,747,318</u>	<u>(2,500)</u>	<u>-0.14%</u>
	72,332,816	72,410,092	(77,276)	-0.11%
INTERFUND TRANSFERS	<u>3,525,000</u>	<u>1,025,000</u>	<u>2,500,000</u>	<u>243.90%</u>
TOTAL 2015 BUDGETED EXPENDITURES	<u><u>75,857,816</u></u>	<u><u>73,435,092</u></u>	<u><u>2,422,724</u></u>	<u><u>3.30%</u></u>

**Illinois Central College District 514
Combined Budget Statement
Operating Funds**

	2015 Budget	2014		2013 Actual
		Budget	Unaudited Actual	
REVENUES				
Local governmental sources taxes				
Local real estate taxes	22,550,194	22,154,076	22,352,148	21,527,509
Personal property replacement	2,925,000	2,700,000	2,927,177	2,893,553
	25,475,194	24,854,076	25,279,325	24,421,062
Intermediate sources				
Tuition & fees	24,884,984	24,125,499	23,274,273	23,278,837
State governmental sources				
State apportionment				
Credit hour grant	5,364,568	5,310,204	5,310,204	5,262,727
Equalization grant	825,204	1,888,102	1,888,102	2,411,944
Square footage grant	-	-	-	37,753
Other ICCB grants	85,900	-	2,383	5,427
SURS on behalf of payments	12,900,000	11,800,000	12,865,797	11,885,121
Board of Vocational & Tech. Educ.	401,266	408,946	401,266	424,226
	19,576,938	19,407,252	20,467,752	20,027,198
Facilities rental	485,000	485,000	545,874	643,405
Interest on investments	185,000	185,000	197,823	(15,599)
Day Care/Dental Hygiene	250,000	250,000	189,745	218,040
Department of Education	120,606	179,478	11,171	682
PBC operating agreement	-	435,408	435,408	1,302,960
Other	245,000	245,000	127,989	170,306
Total Revenues	71,222,721	70,166,713	70,529,360	70,046,891
EXPENDITURES				
Instruction	25,871,573	26,295,533	24,798,630	24,424,411
Academic Support	2,807,963	2,841,568	2,640,725	2,564,029
Student Services	3,001,812	2,902,703	2,569,006	2,528,140
Public Services	327,180	368,776	325,723	354,486
Facilities Services	8,790,978	9,300,825	9,839,142	8,528,803
Institutional Support	30,508,310	29,726,877	29,469,967	28,860,014
Student Aid	1,025,000	937,320	899,959	844,744
Budgeted Unexpended Appropriations	(850,000)	(700,000)	-	-
Total Expenditures	71,482,816	71,673,602	70,543,152	68,104,627
Operating income (loss)	(260,095)	(1,506,889)	(13,792)	1,942,264
Bond Proceeds	-	1,500,000	1,500,000	-
Transfers	(1,025,000)	(925,000)	(4,186,726)	(4,164,684)
Net (decrease) in fund balance	(1,285,095)	(931,889)	(2,700,518)	(2,222,420)
Fund Balance, Beginning	27,528,673	30,229,191	30,229,191	32,451,611
Fund Balance, Ending	26,243,578	29,297,302	27,528,673	30,229,191

Financial and Institutional Measures

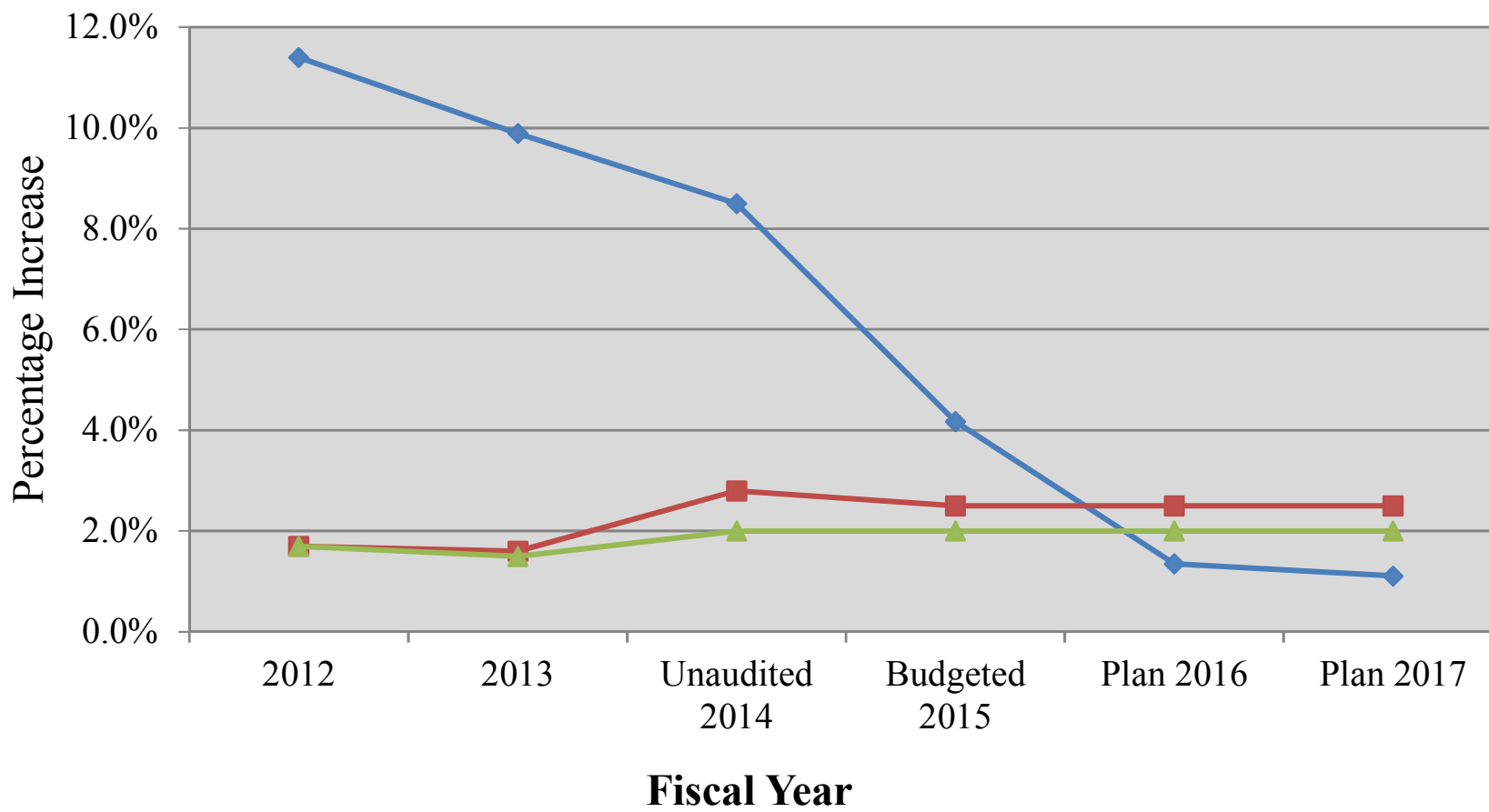
	Actual 2013	Unaudited 2014	Budget 2015	Plan 2016	Plan 2017	Trend Indicators				
Contribution Ratios - Operations										
Tuition & Fees	\$ 23,278,837	44.3%	\$ 23,454,273	44.2%	\$ 24,884,984	46.4%	\$ 27,373,482	48.6%	\$ 30,110,830	50.8%
Property Tax	21,527,509	41.0%	22,352,148	42.2%	22,550,194	42.1%	22,775,695	40.4%	23,003,452	38.8%
State Support ICCB	7,712,424	14.7%	7,198,306	13.6%	6,189,772	11.5%	6,189,772	11.0%	6,189,772	10.4%
	<u>\$ 52,518,770</u>		<u>\$ 53,004,727</u>		<u>\$ 53,624,949</u>		<u>\$ 56,338,949</u>		<u>\$ 59,304,055</u>	
Other Selected Data										
Operating Unit Cost	\$ 261.39		\$ 283.61		\$ 295.45		\$ 299.44		\$ 302.76	
Total College Fund Balance	\$ 30,229,191		\$ 27,528,670		\$ 24,013,575		\$ 24,104,654		\$ 25,643,382	
Fund Balance to Operations	54.6%		47.7%		41.0%		40.0%		41.5%	
Foundation Endowment	\$ 17,419,652		\$ 19,898,088		\$ 21,887,897		\$ 24,076,686		\$ 26,484,355	
Foundation Net Assets	\$ 12,125,942		\$ 14,358,667		\$ 15,435,567		\$ 16,593,235		\$ 17,837,727	
Net Return - Foundation	12.65%		18.41%		7.50%		7.50%		7.50%	
Key Rates										
Tuition	\$ 106.5		\$ 115		\$ 125		\$ 135		\$ 145	
Property Tax Levy	46.49		46.40		48.19		48.00		48.00	
ICCB Average Grant Rate	\$ 23.77		\$ 23.57		\$ 25.77		\$ 25.77		\$ 25.77	
Organizational Capacity										
Credit Hours - Base	211,844		203,370		198,286		201,260		204,279	
Credit Hour Growth Rate	-10.0%		-4.0%		-2.5%		1.5%		1.5%	
Square Foot - Base	1,206,150		1,206,150		1,211,150		1,257,000		1,257,000	
Debt Measures										
G.O. Debt Outstanding	\$ 29,035,000		\$ 48,060,000		\$ 43,030,000		\$ 37,575,000		\$ 31,675,000	
Bond Rating	Aa3		Aa3		Aa3		Aa3		Aa3	
Cost of Capital	3.50%		3.00%		3.00%		2.75%		2.75%	
Debt / Fund Balance Ratio	1.0		1.7		1.8		1.6		1.2	
Price Indices										
HEPI	1.6%		2.8%		2.5%					
CPI	1.5%		2.0%		2.0%					

-  Represents a positive trend
-  Represents a caution / concern
-  Represents an adverse trend

**Illinois Central College District 514
Combined Budget Statement
Operating Funds - Expenditures Variances By Unit Cost**

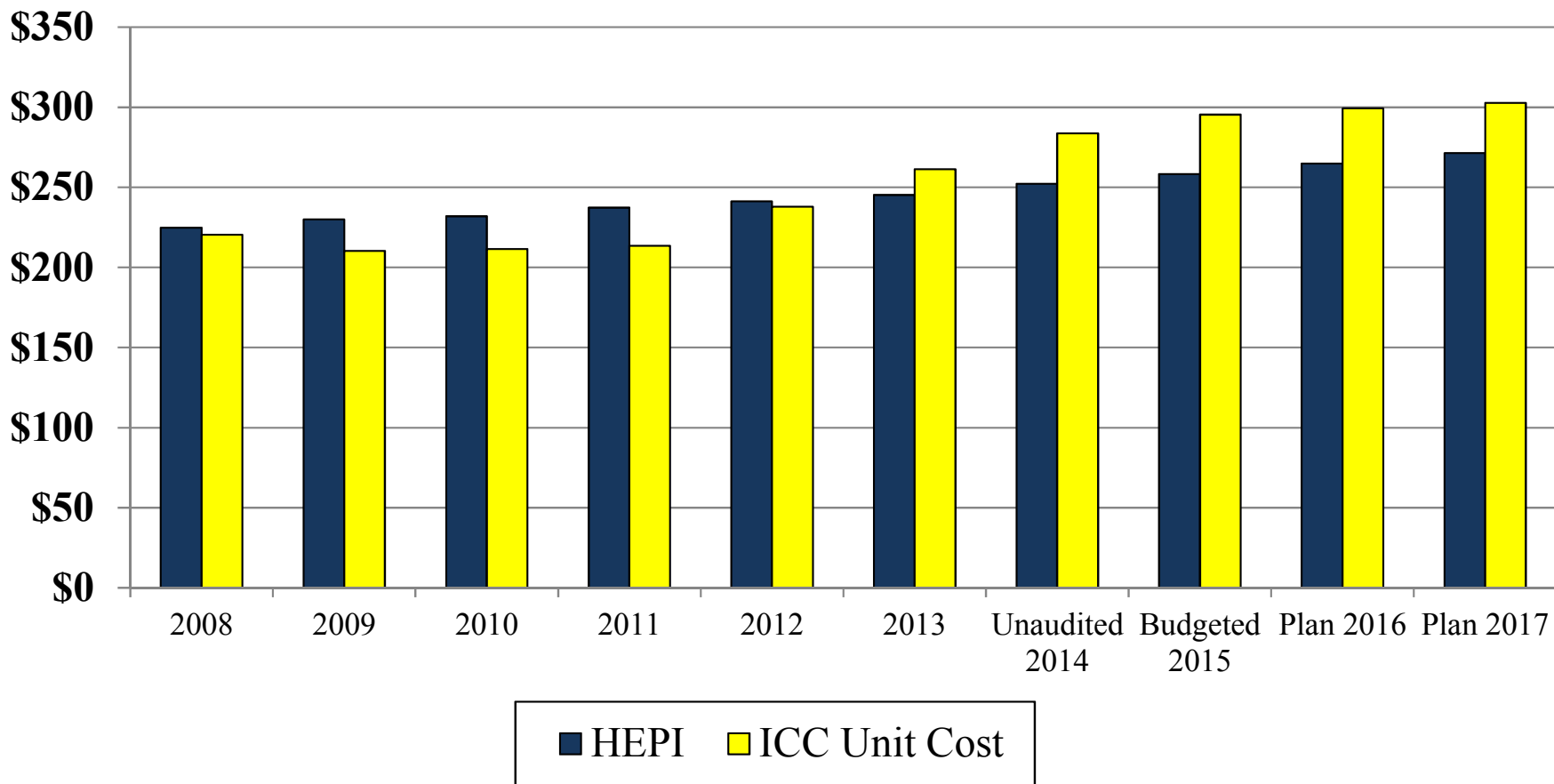
	<u>2015 Budget Unit Cost</u>	<u>2014 Budget Unit Cost</u>	<u>Percent Change to Budget</u>	<u>2014 Unaudited Unit Cost</u>	<u>Percent Change to Actual</u>
Expenditures by Object					
Salaries	184.13	182.66	0.8%	173.07	6.4%
Employee Benefits	39.83	39.38	1.2%	38.23	4.2%
Contractual Services	10.15	10.28	-1.3%	7.79	30.4%
General Materials & Supplies	22.14	23.55	-6.0%	21.36	3.6%
Conferences & Meetings	2.80	3.30	-15.0%	2.21	26.6%
Fixed Charges	13.93	13.96	-0.2%	13.57	2.6%
Utilities	10.63	11.46	-7.2%	9.59	10.8%
Capital Outlay	2.15	4.38	-50.8%	3.68	-41.5%
Scholarships & Waivers	5.17	4.61	12.1%	4.43	16.8%
Other	8.80	4.27	106.1%	9.68	-9.1%
Budgeted Unexpended Appropriations	(4.29)	(3.44)	24.6%	-	N/A
Total Expenditures	<u>295.45</u>	<u>294.41</u>	<u>0.4%</u>	<u>283.61</u>	<u>4.2%</u>
Expenditures by Fund					
Education	230.64	226.69	1.7%	221.16	4.3%
Operations & Maintenance - includes PBC	43.33	44.75	-3.2%	41.50	4.4%
Ancillary / Tort	21.48	22.97	-6.5%	20.95	2.5%
Total Expenditures	<u>295.45</u>	<u>294.41</u>	<u>0.4%</u>	<u>283.61</u>	<u>4.2%</u>

Illinois Central College Unit Cost



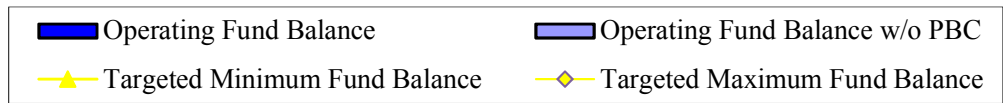
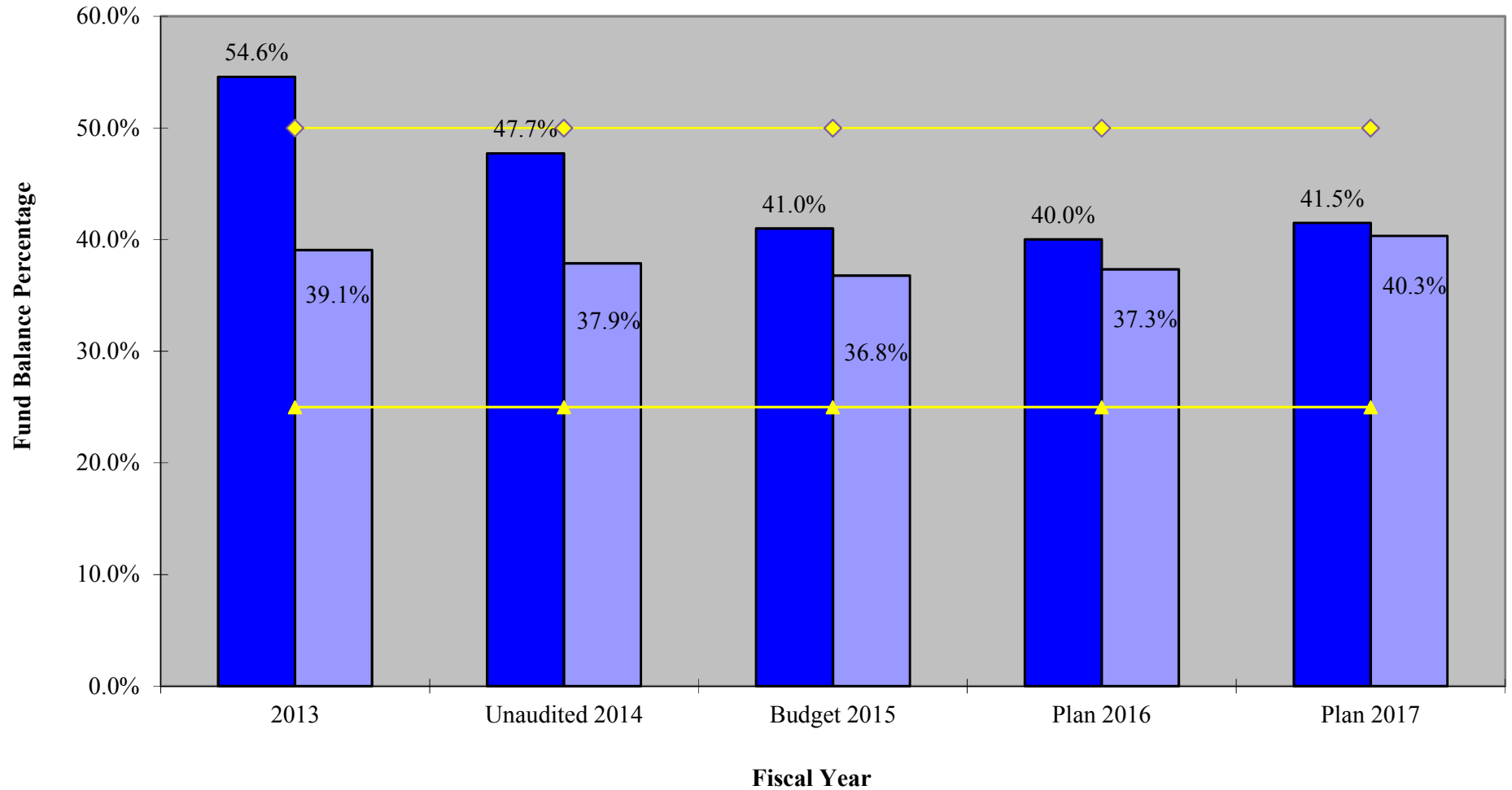
Illinois Central College

Unit Cost compared to HEPI

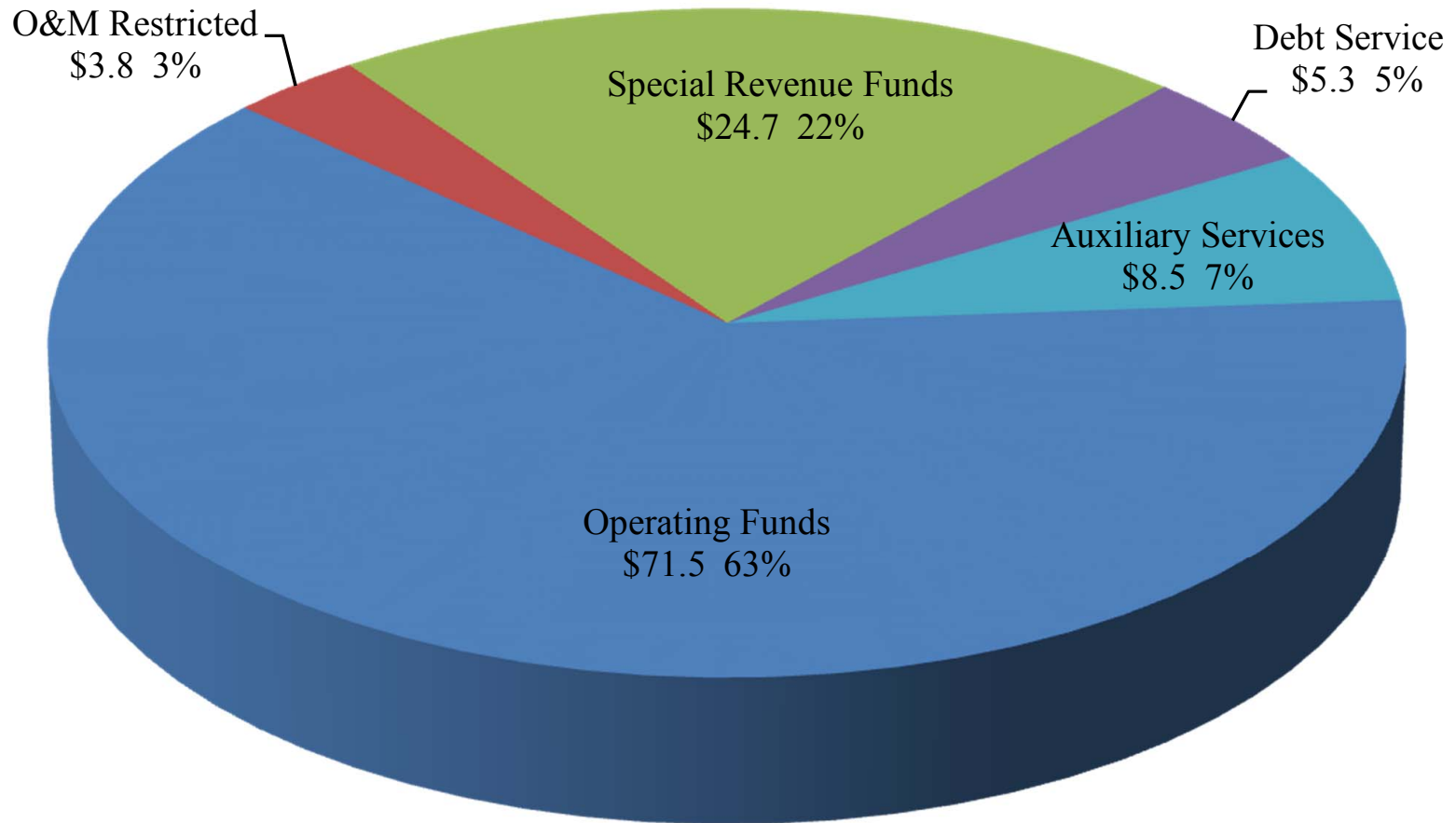


Illinois Central College

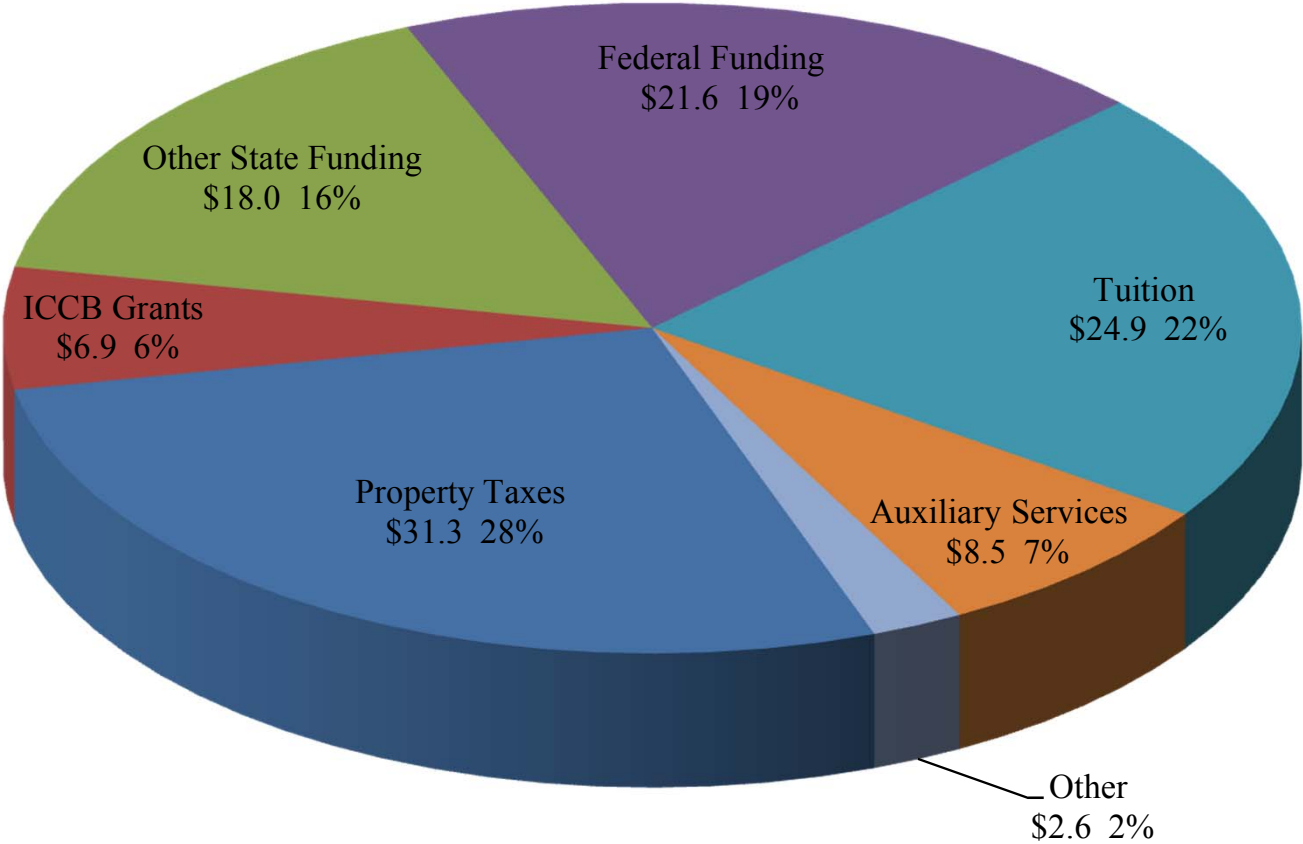
Fund Balance Analysis



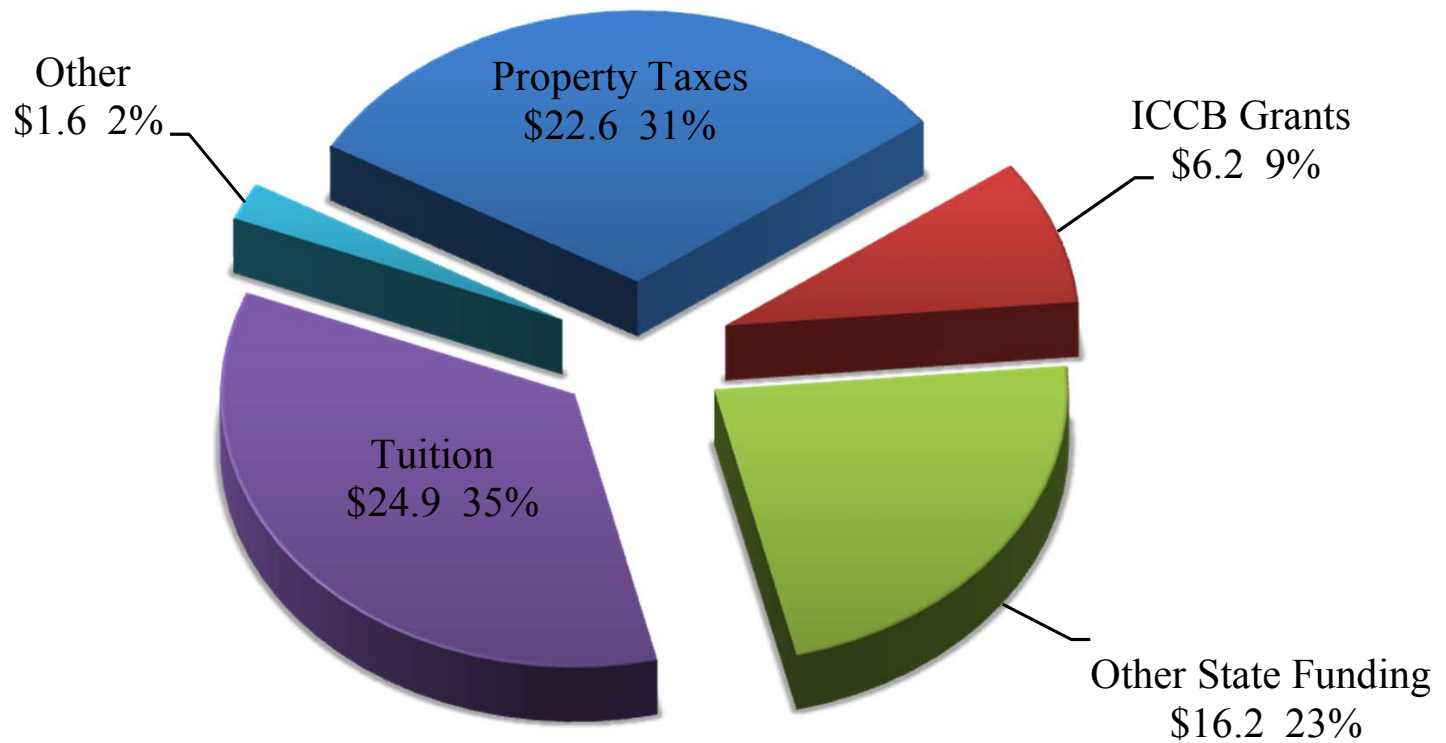
Summary of Revenues - All Funds



Summary of Total Revenues - By Source



Illinois Central College 2015 Operating Revenues - By Source



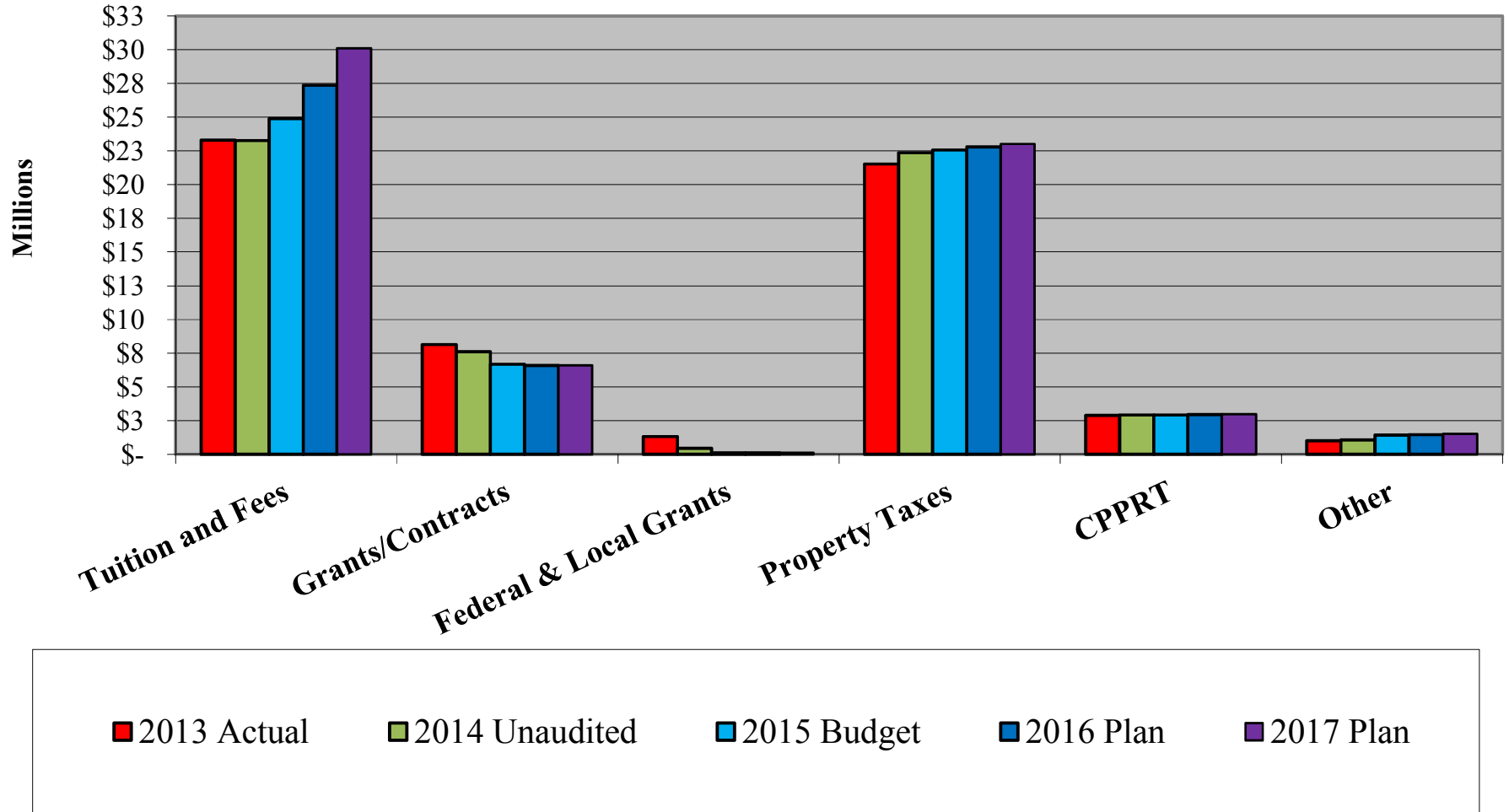
In Millions

**Illinois Central College District 514
Combined Budget Statement
Operating Funds - Revenue Variances**

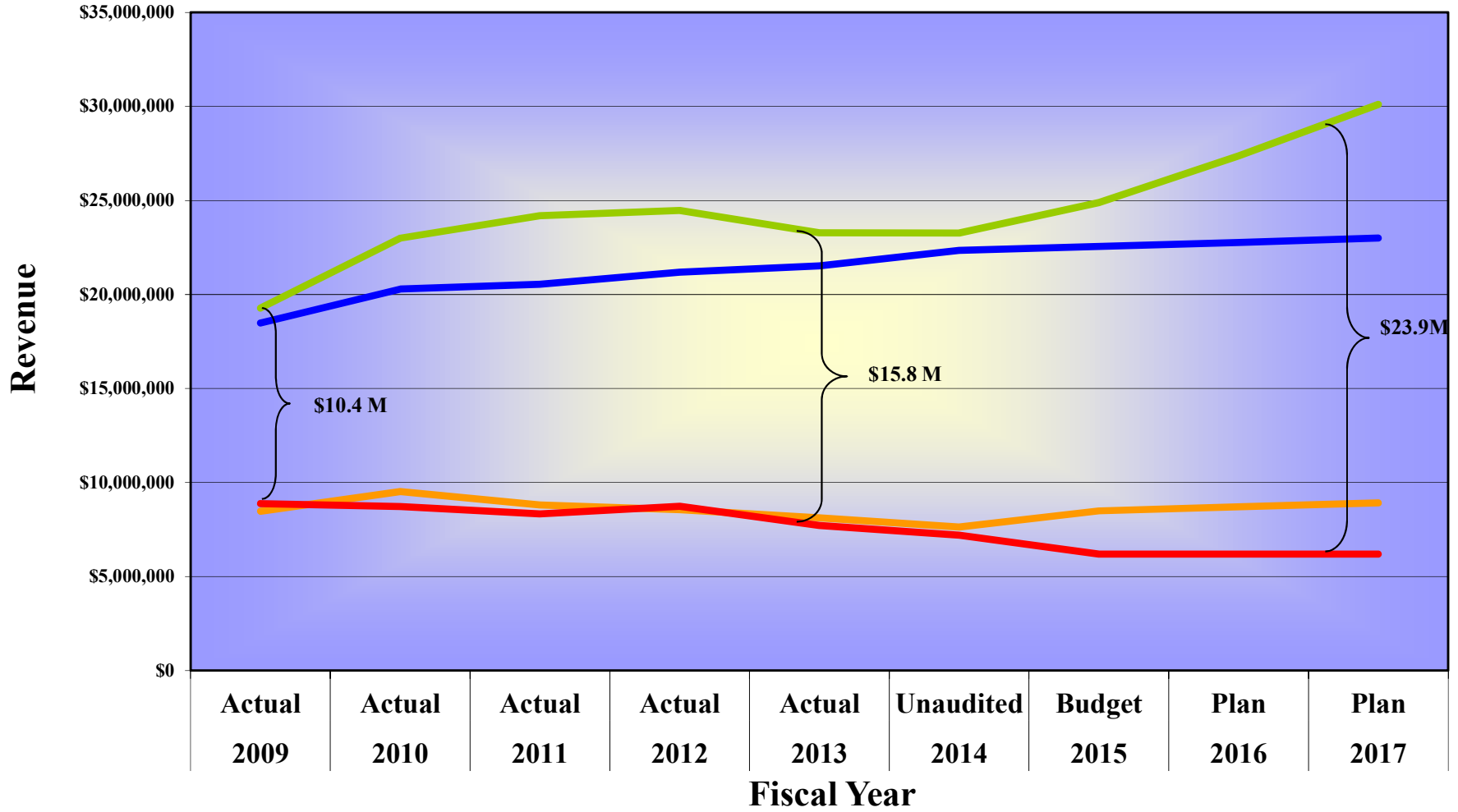
	<u>2015 Budget</u>	<u>2014 Budget</u>	<u>Budget to Budget Variance</u>	<u>Percent</u>	<u>2014 Unaudited Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent</u>
Revenues							
Local governmental sources taxes							
Local real estate taxes	\$ 22,550,194	\$ 22,154,076	\$ 396,118	1.8%	\$ 22,352,148	\$ 198,046	0.9%
Personal property replacement	<u>2,925,000</u>	<u>2,700,000</u>	<u>225,000</u>	<u>8.3%</u>	<u>2,927,177</u>	<u>(2,177)</u>	<u>-0.1%</u>
	25,475,194	24,854,076	621,118	2.5%	25,279,325	195,869	0.8%
Intermediate sources							
Tuition and fees	<u>24,884,984</u>	<u>24,125,499</u>	<u>759,485</u>	<u>3.1%</u>	<u>23,454,273</u>	<u>1,430,711</u>	<u>6.1%</u>
	24,884,984	24,125,499	759,485	3.1%	23,454,273	1,430,711	6.1%
State governmental sources							
State apportionment							
Credit hour grant	5,364,568	5,310,204	54,364	1.0%	5,310,204	54,364	1.0%
Equalization grant	825,204	1,888,102	(1,062,898)	-56.3%	1,888,102	(1,062,898)	-56.3%
Veterans' grant	85,900	-	85,900	N/A	-	85,900	N/A
Other ICCB grants	-	-	-	N/A	2,383	(2,383)	-100.0%
SURS on behalf of payments	12,900,000	11,800,000	1,100,000	9.3%	12,865,797	34,203	0.3%
Board of Vocational and Tech. Educ.	<u>401,266</u>	<u>408,946</u>	<u>(7,680)</u>	<u>-1.9%</u>	<u>401,266</u>	<u>-</u>	<u>0.0%</u>
	19,576,938	19,407,252	169,686	0.9%	20,467,752	(890,814)	-4.4%
Facilities rental	485,000	485,000	-	0.0%	545,874	(60,874)	-11.2%
Interest on investments	185,000	185,000	-	0.0%	197,823	(12,823)	-6.5%
Day Care/Dental Hygiene	250,000	250,000	-	0.0%	189,745	60,255	31.8%
Department of Education	120,606	179,477	(58,871)	-32.8%	11,171	109,435	979.6%
PBC operating agreement	-	435,408	(435,408)	-100.0%	435,408	(435,408)	-100.0%
Bond proceeds	-	1,500,000	(1,500,000)	-100.0%	1,500,000	(1,500,000)	-100.0%
Nongovernmental Grants	270,000	-	270,000	N/A	-	270,000	N/A
Other	<u>245,000</u>	<u>245,000</u>	<u>-</u>	<u>0.0%</u>	<u>127,989</u>	<u>117,011</u>	<u>91.4%</u>
Total Revenues	<u>\$ 71,492,721</u>	<u>\$ 71,666,712</u>	<u>\$ (173,991)</u>	<u>-0.2%</u>	<u>\$ 72,209,360</u>	<u>\$ (716,639)</u>	<u>-1.0%</u>

Illinois Central College Operating Revenues - Trend Analysis

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Illinois Central College Revenue Trend Forecast



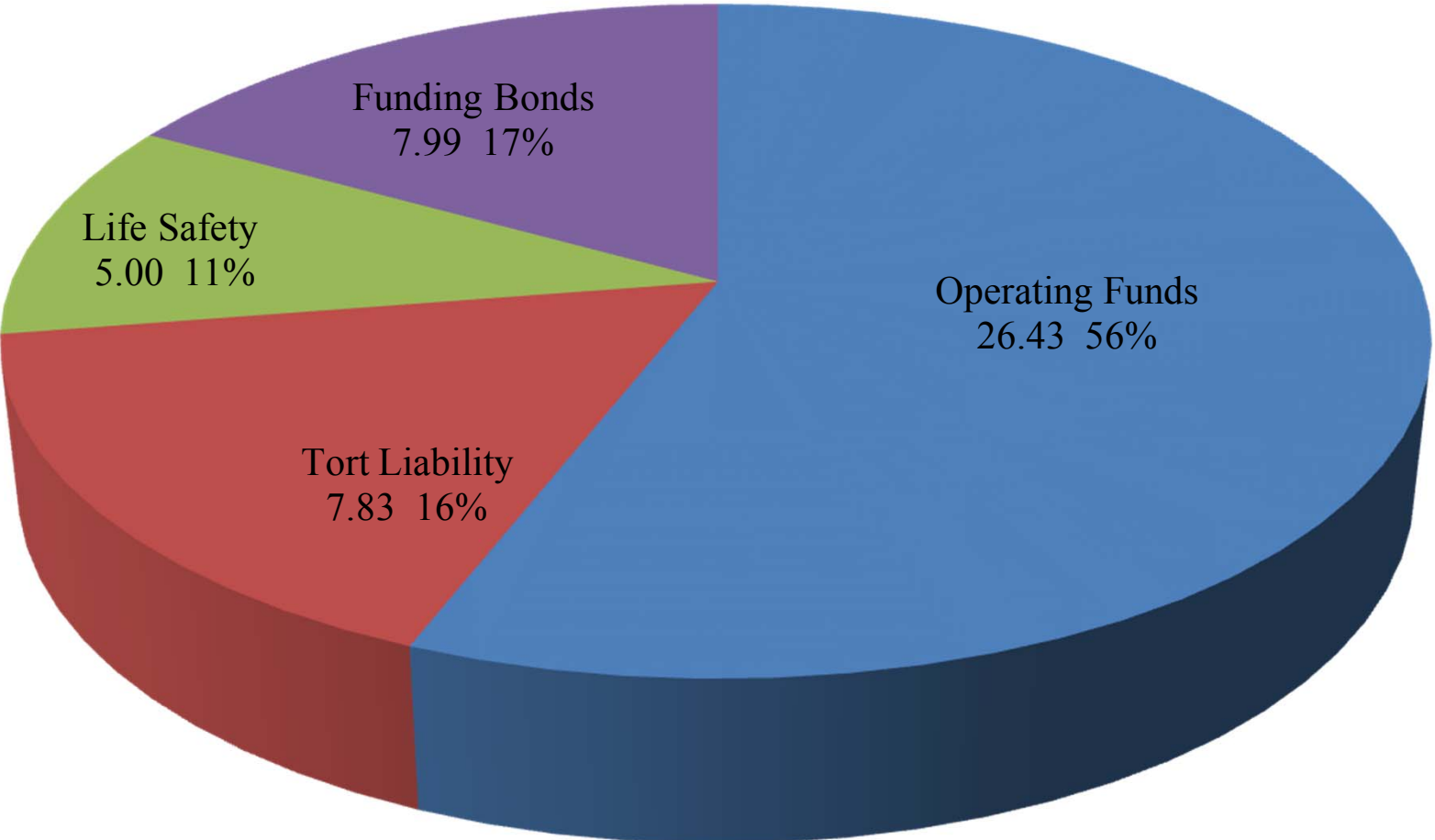
Illinois Central College
Tax Levy Analysis
2015 Budget

	FY 2015		FY 2014		Variance	
	2013 Extension	2012 Extension	Dollar	Percent		
Tax Extensions						
Operating						
Education Fund	\$ 13,352,098	\$ 13,355,926	\$ (3,828)	0.0%		
Operations & Maintenance	3,338,025	3,338,982	(957)	0.0%		
Educational Purposes	954,675	554,271	400,404	72.2%		
Total Operating Funds	17,644,798	17,249,179	395,619	2.3%		
Ancillary						
Tort Liability	4,525,694	4,394,100	131,594	3.0%		
Workers' Compensation	469,994	654,440	(184,446)	-28.2%		
Unemployment Compensation	80,112	80,136	(24)	0.0%		
Audit	150,211	160,271	(10,060)	-6.3%		
Total Ancillary	5,226,011	5,288,947	(62,936)	-1.2%		
Life Safety	3,338,025	3,338,982	(957)	0.0%		
Funding Bonds	5,335,499	5,108,642	226,857	4.4%		
Prior Year Adjustment	-	-	-	N/A		
Total	\$ 31,544,333	\$ 30,985,750	\$ 558,583	1.8%		
Assessed Valuation	\$ 6,676,049,187	\$ 6,678,204,852	\$ (2,155,665)	0.0%		
Tax Rates						
Operating						
Education Fund	0.2000	0.2000	0.0000	0.0%		
Operations & Maintenance	0.0500	0.0500	0.0000	0.0%		
Educational Purposes	0.0143	0.0083	0.0060	72.3%		
Total Operating Funds	0.2643	0.2583	0.0060	2.3%		
Ancillary						
Tort Liability	0.0678	0.0658	0.0020	3.0%		
Workers' Compensation	0.0070	0.0098	(0.0028)	-28.2%		
Unemployment Compensation	0.0012	0.0012	0.0000	0.0%		
Audit	0.0022	0.0024	(0.0001)	-6.2%		
Total Ancillary	0.0783	0.0792	(0.0009)	-1.2%		
Life Safety	0.0500	0.0500	0.0000	0.0%		
Funding Bonds	0.0799	0.0765	0.0034	4.5%		
Total	0.4725	0.4640	0.0085	1.8%		

* Normal Collection Loss Percentage of .75%

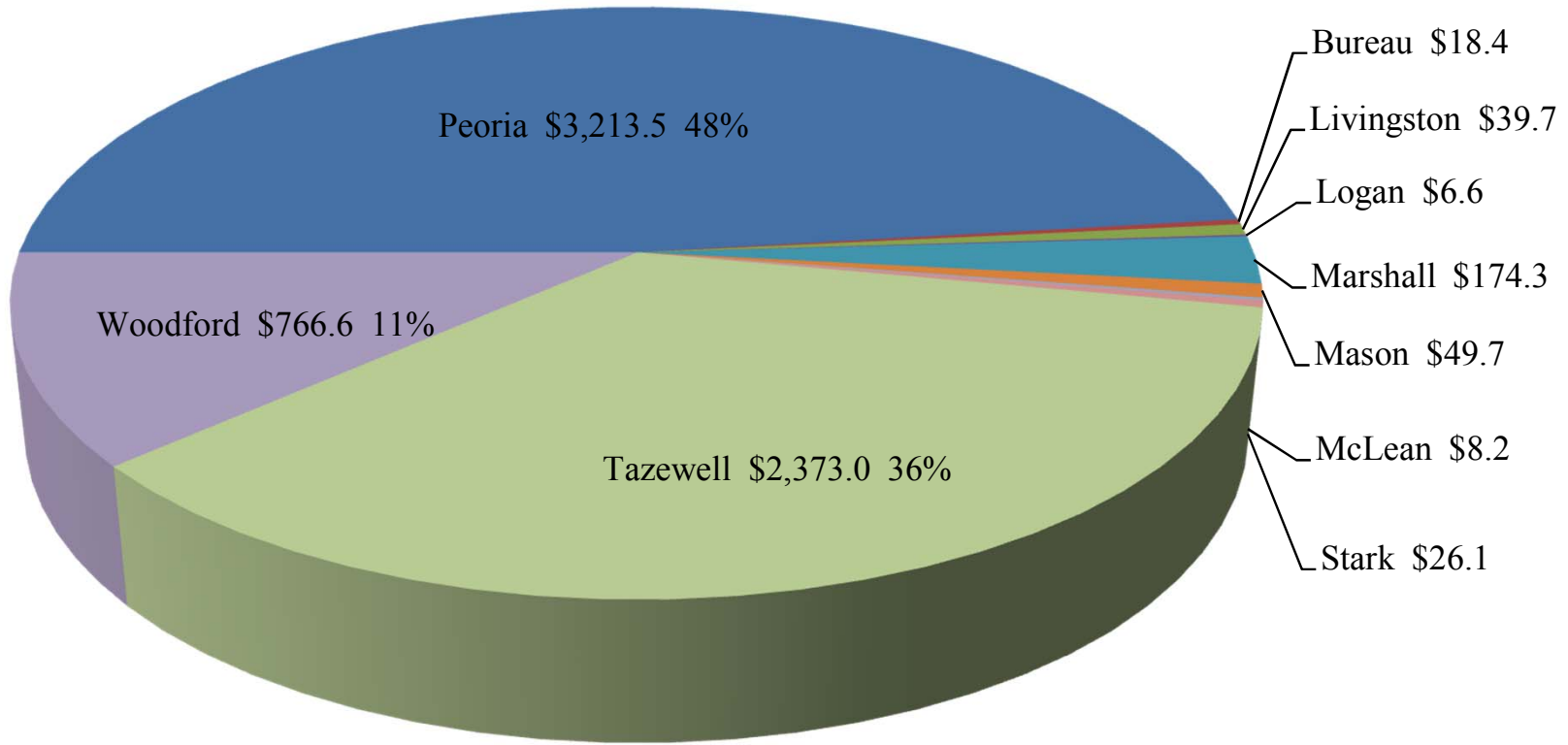
Property Tax Rates

Tax Rate - In Cents



2013 Equalized Assessed Valuation 2015 Budget

34



In Millions

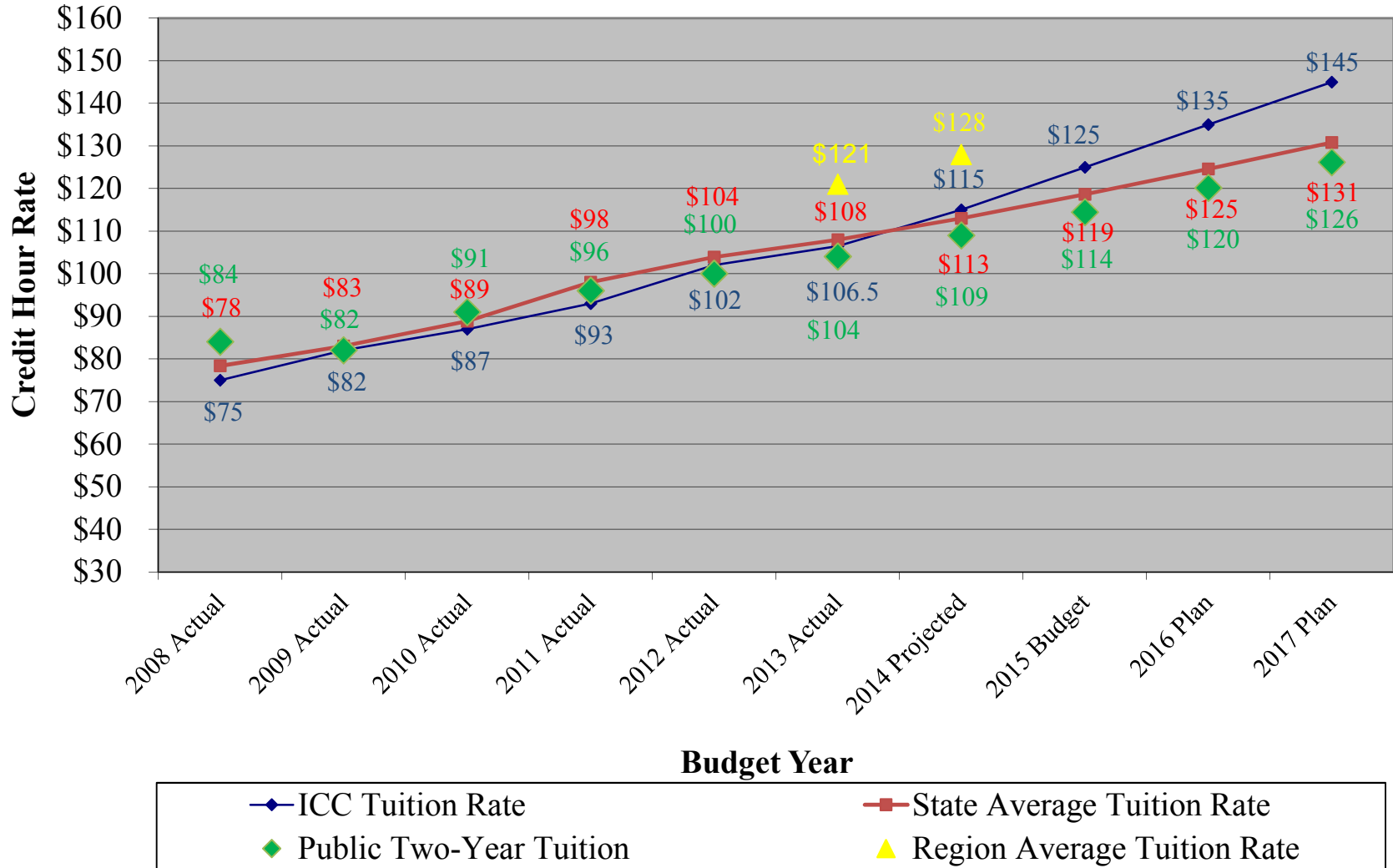
**Illinois Central College
Tuition Forecast
2015 Budget**

	<u>Actual 2013</u>	<u>Projected 2014</u>	<u>Budget 2015</u>	<u>Budget 2016</u>	<u>Plan 2017</u>
Tuition & Fee Revenue	\$23,278,837	\$23,454,273	\$24,884,984	\$27,373,482	\$30,110,830
Tuition Rate	\$106.5	\$115	\$125	\$135	\$145
Total Credit Hours					
- Census	211,844	203,370	198,286	201,260	204,279
- ICCB Certified	203,370	195,235	190,354	193,210	196,108
- Credit Hour Retention to Midterm	96.0%	96.0%	96.0%	96.0%	96.0%
% Change In Credit Hours From Prior Year - Census	-10.0%	-4.0%	-2.5%	1.5%	1.5%
Student Headcount					
- Fall Semester - Census	11,303	10,738	10,631	10,684	10,737
% Change in Headcount From Prior Year	-8.0%	-5.0%	-1.0%	0.5%	0.5%
Tuition Revenue Impact					
Rate Increase	4.9%	7.6%	8.6%	8.1%	7.5%
Credit Hour Change	-10.0%	-4.0%	-2.5%	1.5%	1.5%
Total Percentage Increase	-5.1%	3.6%	6.1%	9.6%	9.0%

Note: Tuition increased to \$125/credit hour effective Fall Semester 2014 (Fiscal Year 2015).

Tuition is projected to increase to \$135/credit hour effective Fall Semester 2015 (Fiscal Year 2016) - Subject to change based on other primary funding.

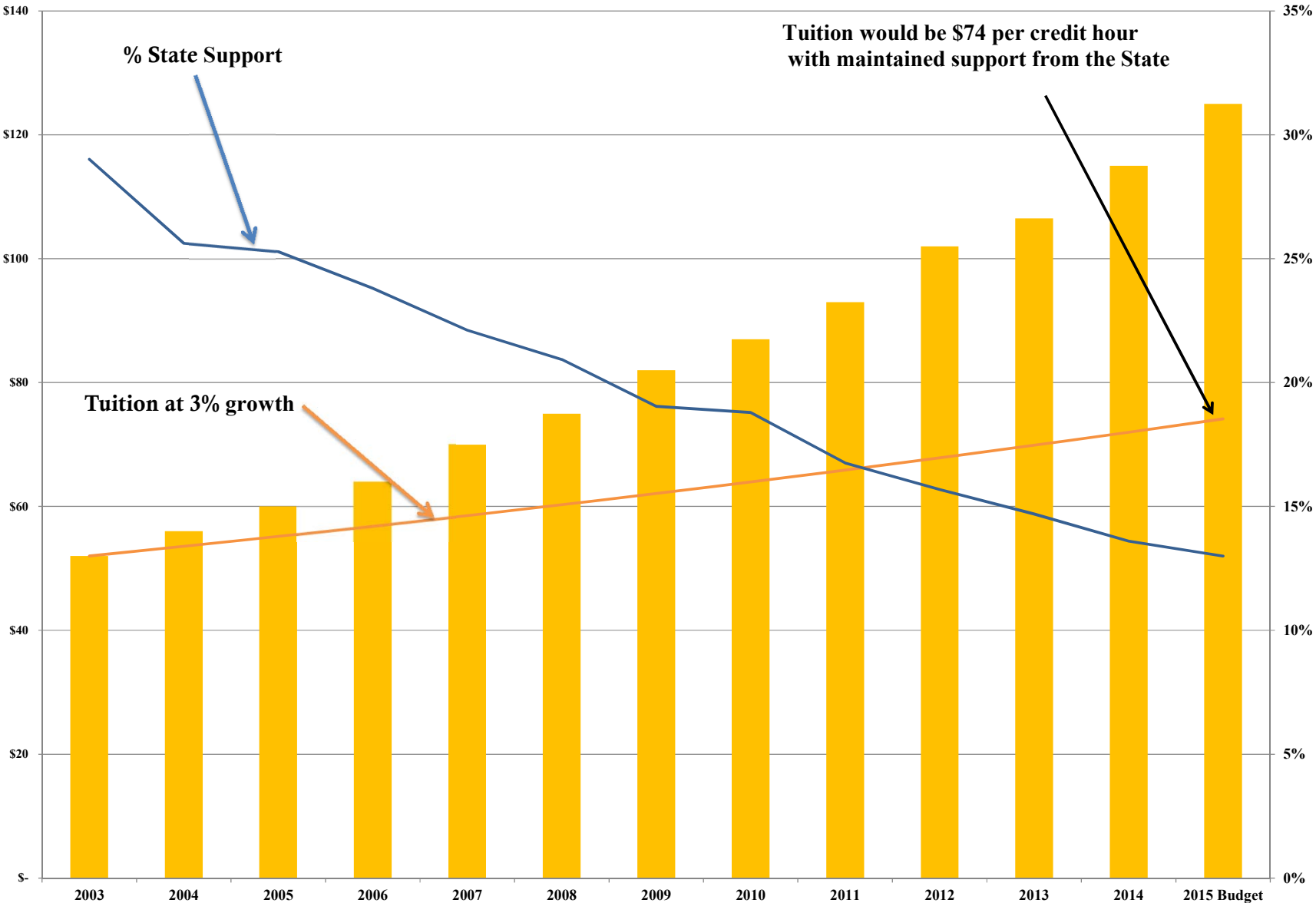
Illinois Central College Tuition Rate History



Tuition per Credit Hour

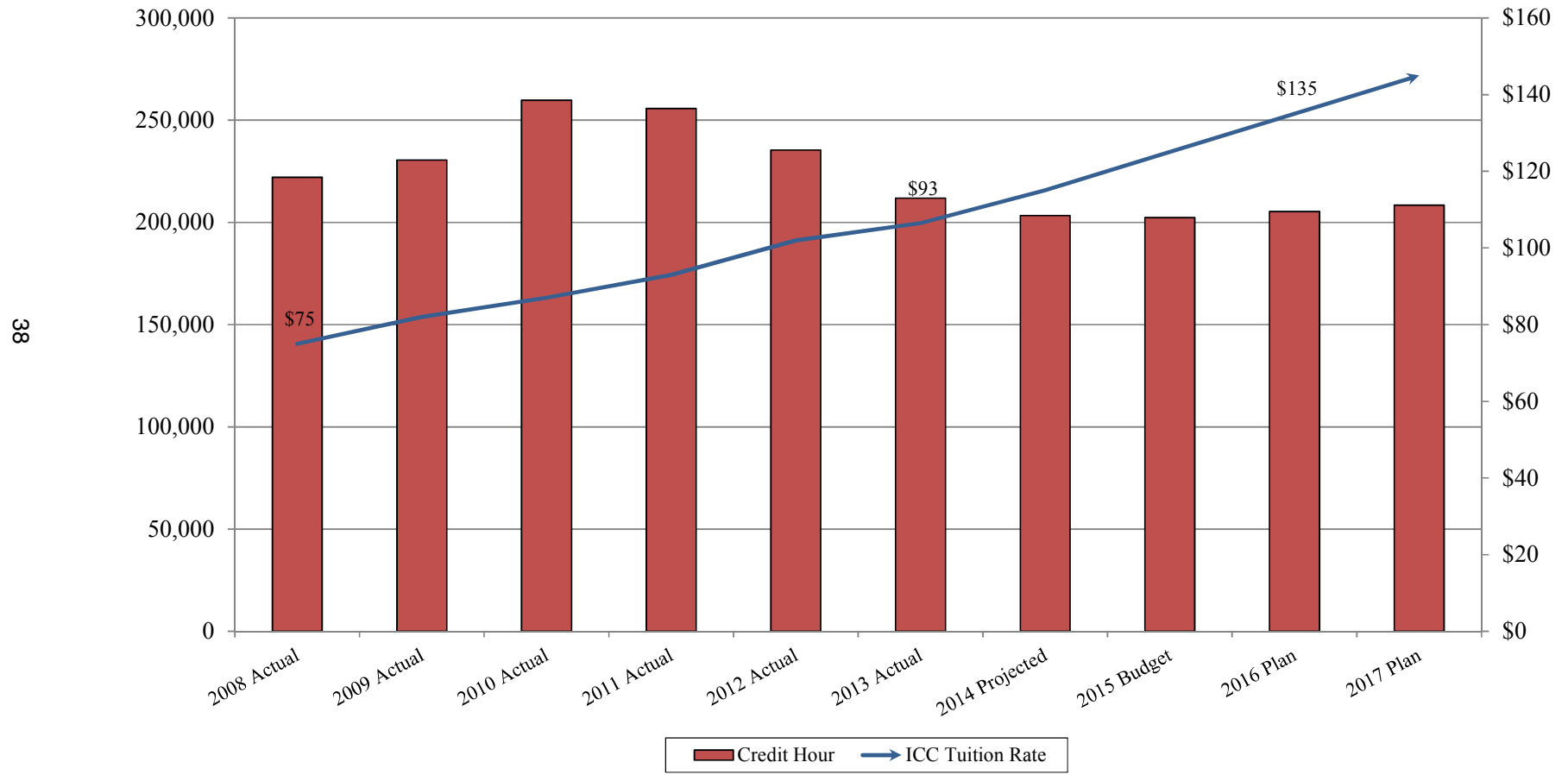
Tuition Rate

% Support from State



Illinois Central College

Total Credit Hours and Tuition Rate Trend



**Illinois Central College
ICCB Funding 2015
Budget 2014 - 2015**

	<u>Fiscal Year 2014 - 2015</u>	<u>Fiscal Year 2013 - 2014</u>	<u>Increase / (Decrease)</u>	<u>Percent</u>
Base Operating Grants				
Credit Hour Grant	5,364,568	5,310,204	54,364	1.0%
Equalization	825,204	1,888,102	(1,062,898)	-56.3%
Student Success Grants				
Emerging Leaders	550,000	550,000	-	0.0%
Veteran's Grant	85,900	-	85,900	N/A
	<u>635,900</u>	<u>550,000</u>	<u>85,900</u>	<u>15.6%</u>
	<u><u>6,825,672</u></u>	<u><u>7,748,306</u></u>	<u><u>(922,634)</u></u>	<u><u>-11.9%</u></u>

ICCB Grant Funding Analysis

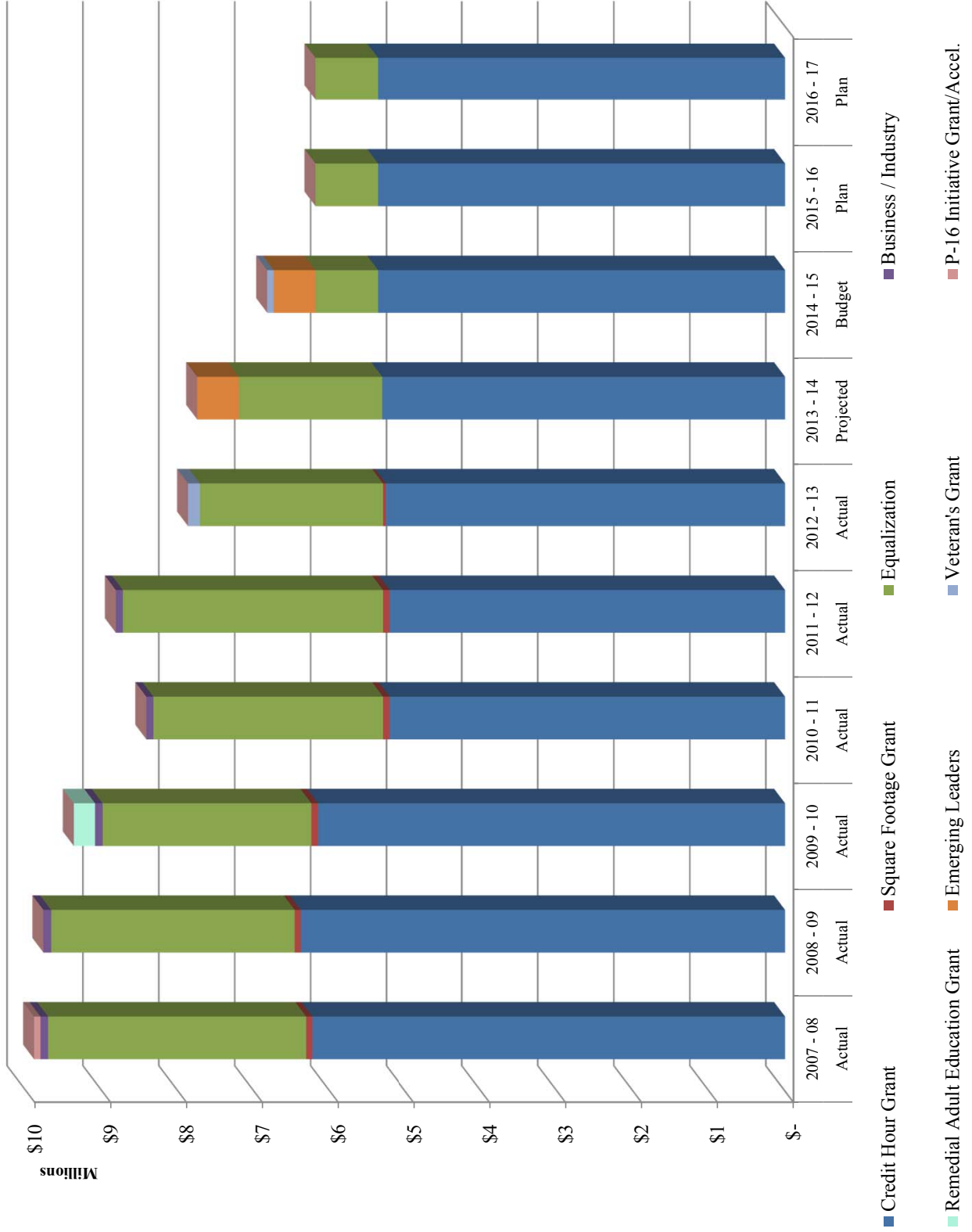
Revenue by Fund Summary

	Fiscal Year 2014 - 2015	Fiscal Year 2013 - 2014	Increase / (Decrease)	Percent
Educational Fund	4,728,229	5,398,730	(670,501)	-12.4%
Operations & Maintenance	1,547,443	1,799,577	(252,134)	-14.0%
Total Operating Funds	<u>6,275,672</u>	<u>7,198,306</u>	<u>(922,634)</u>	<u>-12.8%</u>
Restricted Funds	550,000	550,000	-	0.0%
	<u>6,825,672</u>	<u>7,748,306</u>	<u>(922,634)</u>	<u>-11.9%</u>

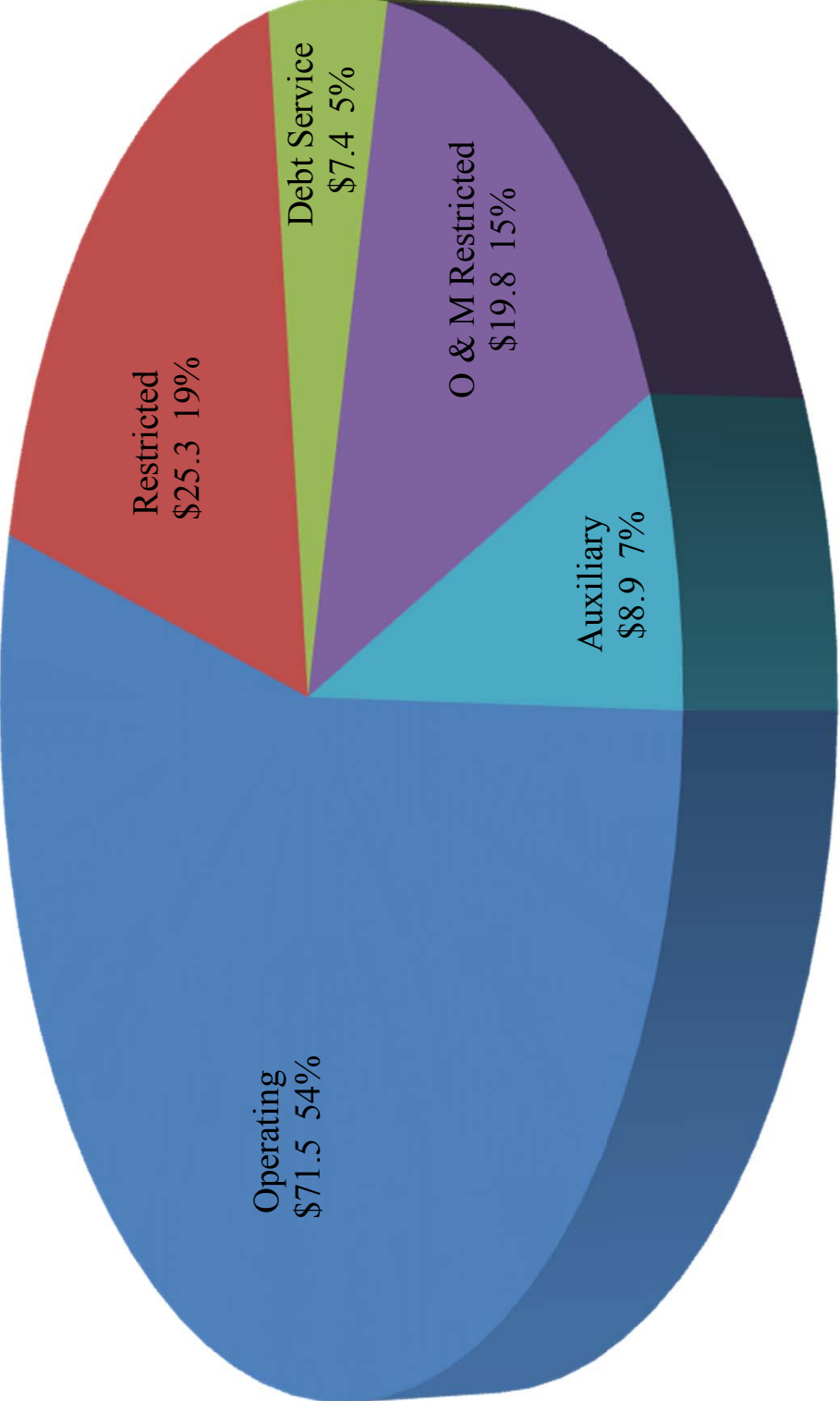
Note - The Credit Hour Grant and Equalization Grant is allocated to operating funds on a 75/25 basis.

	Reimbursable Credit Hours		Credit Hour Grant Rate		
	2012 - 2013	2011 - 2012	2014-2015	2013-2014	Change
Baccalaureate	138,343	145,766	22.46	21.98	2.1%
Business Occupational	9,508	10,760	32.25	35.66	-10.6%
Technical Occupational	19,459	20,574	33.24	31.80	4.3%
Health Occupational	14,885	14,809	54.24	54.87	-1.2%
Remedial / Developmental	15,010	13,021	9.96	9.66	3.0%
ABE/GED/ESL	698	2,946	65.99	57.49	12.9%
	<u>197,903</u>	<u>207,876</u>	<u>32.29</u>	<u>31.52</u>	<u>2.4%</u>

ICCB Funding Trend



Summary of Expenditures - All Funds



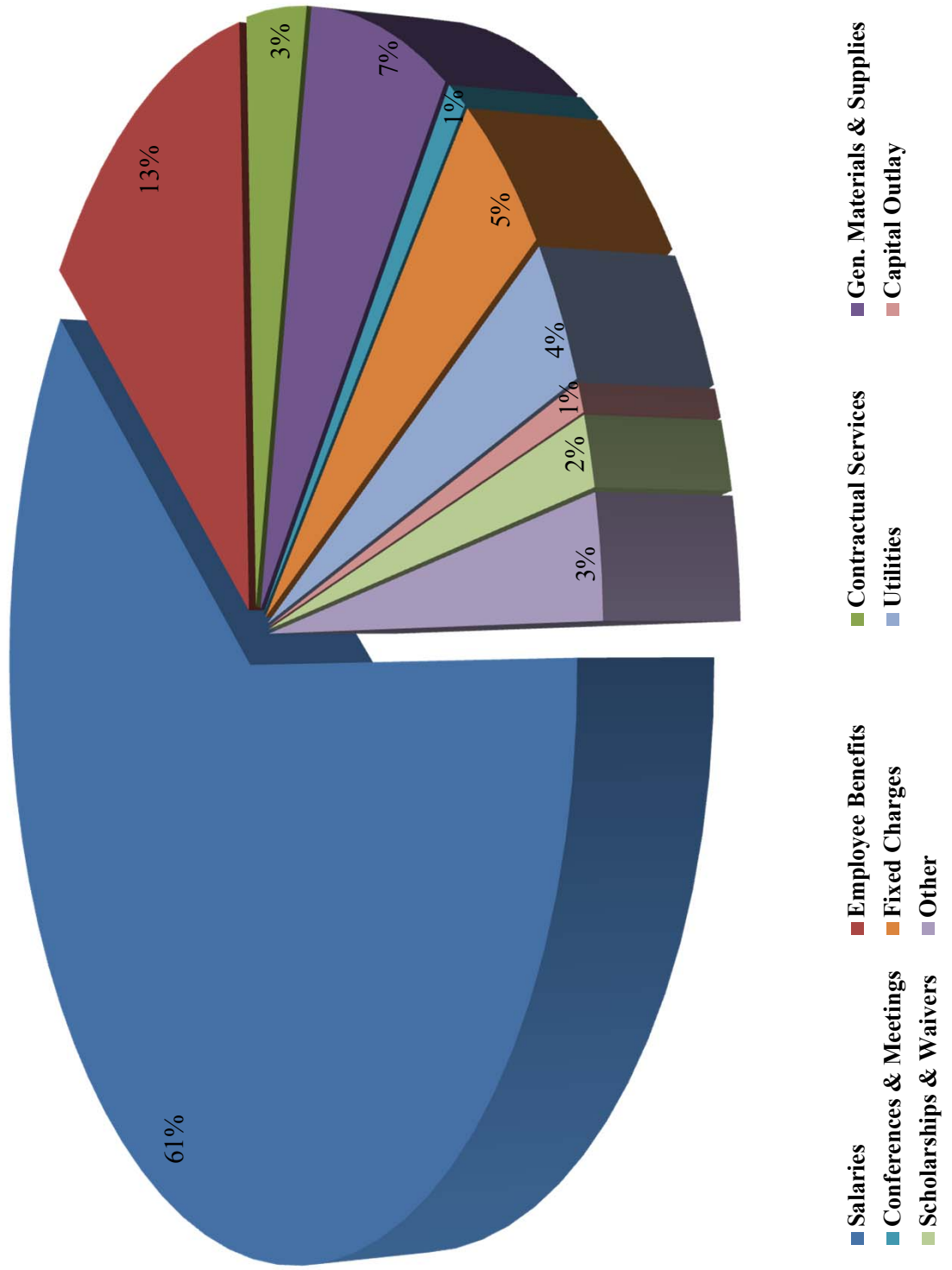
In Millions

**Illinois Central College District 514
Combined Budget Statement
Operating Funds - Expenditures Variances**

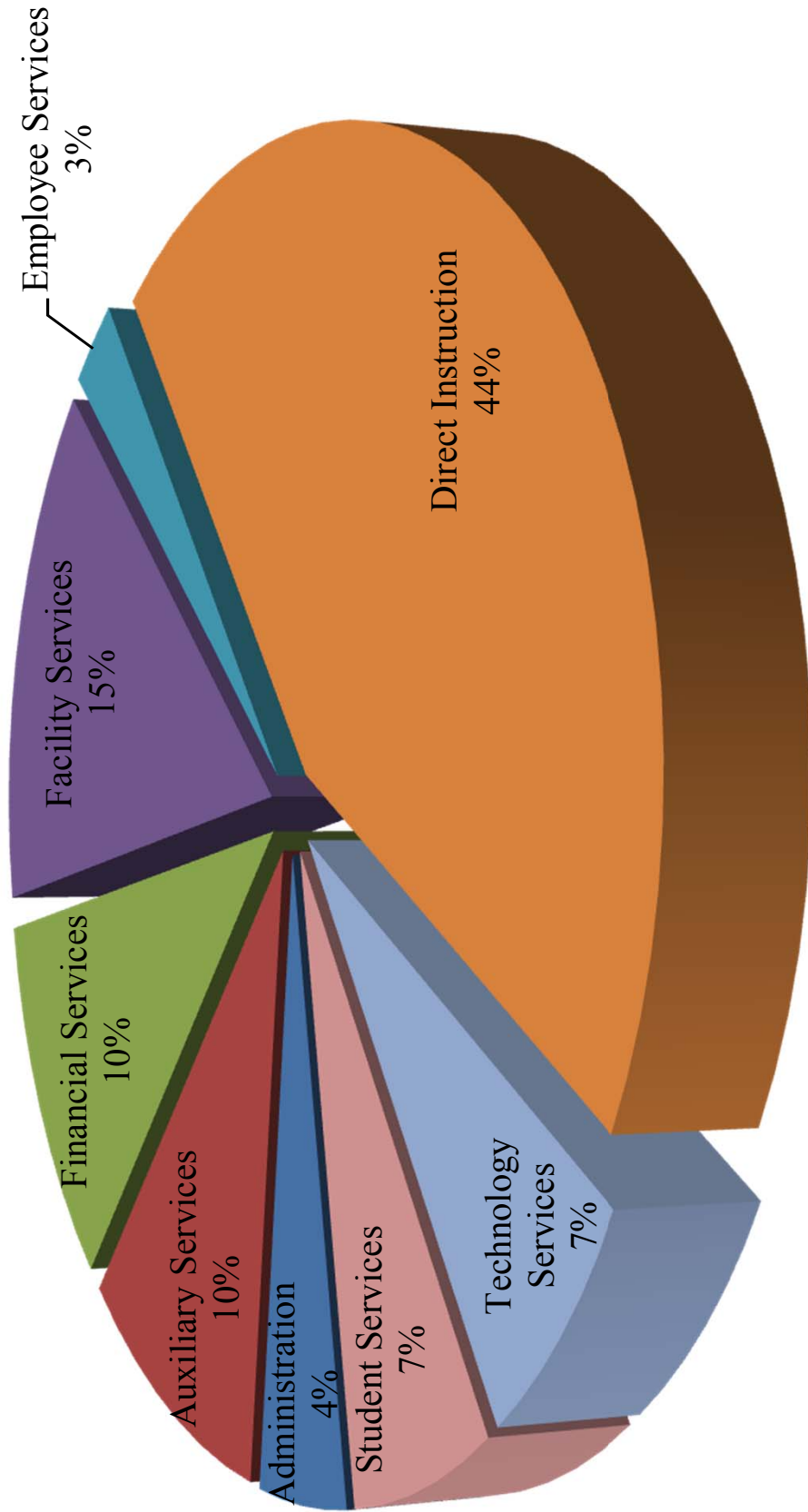
	2015 Budget	2014 Budget	Budget to Budget Variance	Percent	2014 Expenditures Projected	Budget to Actual Variance	Percent
Expenditures by Object							
Salaries	36,511,022	37,147,379	(636,357)	-1.7%	35,196,321	1,314,701	3.7%
Employee Benefits	20,798,439	19,808,845	989,594	5.0%	20,640,042	158,397	0.8%
Contractual Services	2,012,337	2,089,665	(77,328)	-3.7%	1,583,269	429,068	27.1%
General Materials & Supplies	4,389,065	4,789,837	(400,772)	-8.4%	4,343,411	45,654	1.1%
Conferences & Meetings	556,032	670,780	(114,748)	-17.1%	450,356	105,676	23.5%
Fixed Charges	2,761,391	2,839,312	(77,921)	-2.7%	2,760,502	889	0.0%
Utilities	2,107,709	2,330,404	(222,695)	-9.6%	1,950,673	157,036	8.1%
Capital Outlay	427,003	890,750	(463,747)	-52.1%	749,038	(322,035)	-43.0%
Scholarships & Waivers	1,025,000	937,320	87,680	9.4%	899,959	125,041	13.9%
Other	1,744,818	869,310	875,508	100.7%	1,969,582	(224,764)	-11.4%
Budgeted Unexpended Appropriations	(850,000)	(700,000)	(150,000)	21.4%	-	(850,000)	N/A
Total Expenditures	<u>71,482,816</u>	<u>71,673,602</u>	<u>(190,786)</u>	<u>-0.3%</u>	<u>70,543,153</u>	<u>939,663</u>	<u>1.3%</u>
Expenditures by Fund							
Education	58,632,318	57,902,125	730,193	1.2%	57,842,230	790,088	1.4%
Operations & Maintenance - includes PBC	8,590,978	9,100,825	(509,847)	-5.9%	8,440,686	150,292	1.8%
Ancillary / Tort	4,259,520	4,670,652	(411,132)	-8.8%	4,260,237	(717)	0.0%
Total Expenditures	<u>71,482,816</u>	<u>71,673,602</u>	<u>(190,786)</u>	<u>-0.3%</u>	<u>70,543,153</u>	<u>939,663</u>	<u>1.3%</u>

Expenditures by Object

2015 Operating Budget



Expenditures by College System



Illinois Central College
Schedule of Debt Service Payments
Principle and Interest

Levy Year	2013 FY 14-15	2014 FY 15-16	2015 FY 16-17	2016 FY 17-18	2017 FY 18-19	2018 FY 19-20	2019 FY 20-21
FB 2005 - \$5.9 M	\$ 981,451	1,022,588	-	-	-	-	\$ -
FB 2009 - \$33.0 M	5,044,125	5,217,563	6,440,250	6,655,500	2,351,750	-	-
FB 2014 - \$20.0 M	1,319,903	1,086,496	1,086,496	1,086,496	3,197,371	5,599,746	5,660,121
FB 2017 - \$10.0 M **	-	-	-	-	2,000,000	1,900,000	1,800,000
Total Debt Payments	\$ 7,345,479	7,326,647	7,526,746	7,741,996	7,549,121	7,499,746	\$ 7,460,121

Schedule of Outstanding Debt
Principle Only

FB 2005 - \$5.9 M	\$ 930,000	1,005,000	-	-	-	-	\$ -
FB 2009 - \$33.0 M	4,100,000	4,450,000	5,900,000	6,400,000	2,300,000	-	-
FB 2014 - \$20.0 M	-	-	-	-	2,165,000	4,740,000	5,045,000
FB 2017 - \$10.0 M **	-	-	-	-	500,000	1,000,000	1,000,000
Total Debt Payments	\$ 5,030,000	5,455,000	5,900,000	6,400,000	4,965,000	5,740,000	\$ 6,045,000

** The debt payments for the FB 2017 - \$10.0 M are estimates for possible future obligations.

**Illinois Central College
Capital Expenditures by Fund and Funding Source**

	Education Fund	O & M Fund	O & M Restricted Fund	Restricted Fund	Auxiliary Fund	Ancillary Fund	PBC O & M Fund	Totals
Restricted Funds	-	-	-	400,000	-	-	-	\$ 400,000
Foundation Excellence Funds	-	-	400,000	-	-	-	-	400,000
Bond Proceeds	-	-	9,500,000	-	-	-	-	9,500,000
Life Safety	-	-	3,755,798	-	-	-	-	3,755,798
Operating Budget	369,503	57,500	-	-	2,000	-	-	429,003
Operating Transfers / Other	-	-	6,205,000	-	-	-	-	6,205,000
Totals	\$ 369,503	57,500	19,860,798	400,000	2,000	-	-	\$20,689,801

**Illinois Central College
Capital Projects Summary
Expenditure Detail
2014 - 2015 Budget**

<u>Project Description</u>	<u>Totals</u>
General Building & Remodeling Projects	
Arbor Hall	\$ 6,000,000
Miscellaneous Projects	<u>605,000</u>
	\$ 6,605,000
Life Safety Projects - 2014	
East Peoria Campus	
Roof Replacement Main Campus Phase 3	\$ 1,260,000
Security Systems Upgrade	325,000
Science Lab Upgrade Phase 8	518,585
North Campus	
Data Center Code Upgrade	<u>1,252,213</u>
	3,355,798
Life Safety Projects - Carryover	
North Campus	
Electrical Medium Voltage Replacement - Phase 1	<u>400,000</u>
	400,000
2015 Bond Projects, including Foundation and Local Support	
East Peoria Campus	
Student Success Center/Library	1,000,000
North Campus	
Facilities Maintenance Building	900,000
Cedar Hall	1,000,000
Dogwood Hall - Facility Services/Data Center	1,000,000
Elm Hall - Student Center	<u>5,600,000</u>
	<u>9,500,000</u>
Total Expenditures	<u><u>\$19,860,798</u></u>
CDB Project Funding *	
East Peoria Campus	
Sustainability Center	\$ 2,650,000
Capital Renewal Grant - Carpet, Lighting - Academic Buildings	<u>1,178,200</u>
	<u><u>\$ 3,828,200</u></u>

*CDB project expenses are paid directly by the State of Illinois.

**Illinois Central College
Salary Breakdown
2014-2015 Budget**

Description	Headcount	Education	O & M	Ancillary	PBC	2015 Budget		2014 Budget		Group Percentage
						Total	Variance	Total	Variance	
Management										
Administration	23	\$ 2,132,604	\$ -	\$ 36,416	\$ -	\$ 2,169,020	\$ 2,401,441	\$ (232,421)		
Management	117	5,514,208	546,998	351,542	52,416	6,465,164	6,192,292	272,872		
Management - Part Time	92	1,124,948	-	-	-	1,124,948	1,166,017	(41,069)		
Management - Overtime	-	1	-	-	-	1	201	(200)		26.73%
Faculty										
Faculty	178	12,282,258	-	-	-	12,282,258	12,556,957	(274,699)		
Faculty - Part Time	394	3,648,565	-	-	-	3,648,565	3,742,993	(94,428)		
Faculty - Overload	-	1,485,613	-	-	-	1,485,613	1,291,981	193,632		
Faculty - Release Time	-	734,426	-	-	-	734,426	670,669	63,757		49.71%
Clerical										
Classified	63	1,804,877	52,943	210,226	5,582	2,073,628	2,164,867	(91,239)		
Classified - Part Time	84	649,453	42,255	48,428	4,400	744,536	819,272	(74,736)		
Classified - Overtime	-	12,677	175	10,001	-	22,853	18,629	4,224		7.78%
Student Employees										
College Work Study	35	144,528	6,000	-	-	150,528	179,477	(28,949)		
Regular Students	175	499,291	42,421	-	4,000	545,712	617,969	(72,257)		1.91%
Service / Other Staff										
Service Staff - Full Time	94	648,083	2,452,707	415,199	226,445	3,742,434	3,858,216	(115,782)		
Service Staff - Part Time	73	457,852	414,001	253,857	101,176	1,226,886	1,333,147	(106,261)		
Service Staff - Overtime	-	1,050	32,500	9,000	1,900	44,450	83,251	(38,801)		
Wellness	-	-	-	50,000	-	50,000	50,000	-		13.87%
		\$ 31,140,434	\$ 3,590,000	\$ 1,384,669	\$ 395,919	\$ 36,511,022	\$ 37,147,379	\$ (636,357)		100.00%
Head Count - Checks 5/31/14	1,328	980	93	48	16					

* Other Staff consist primarily of Day Care Center staff, Computer Technical staff, and Public Safety officers

2014 - 2015 Staffing Highlights - Approximate 2.5% increases for all employee groups.

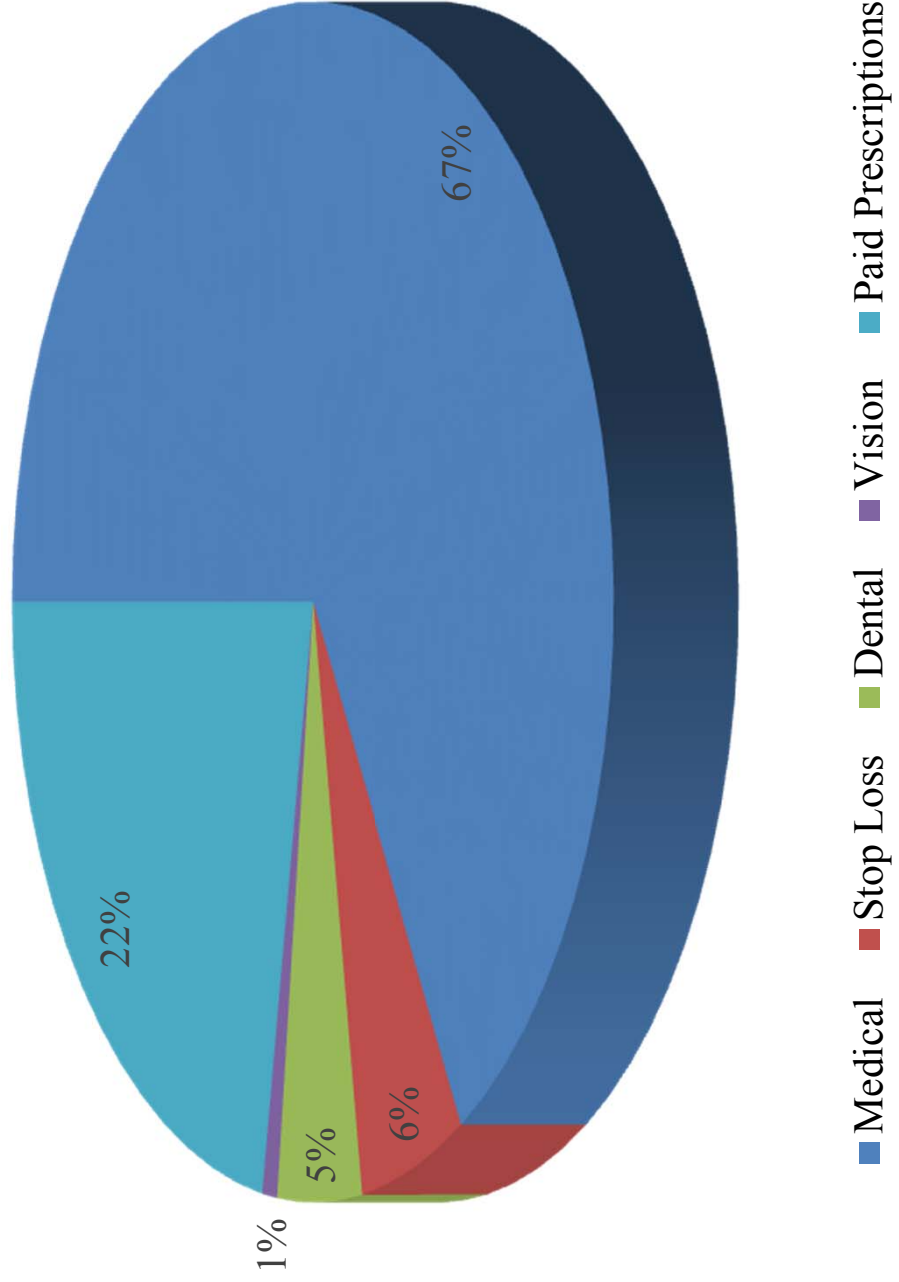
Staffing Changes No new positions hired.
Some full-time faculty positions on hold - enrollment-based decisions
Three full-time service staff replaced with part-time positions.

Illinois Central College Salaries by Employee Classification



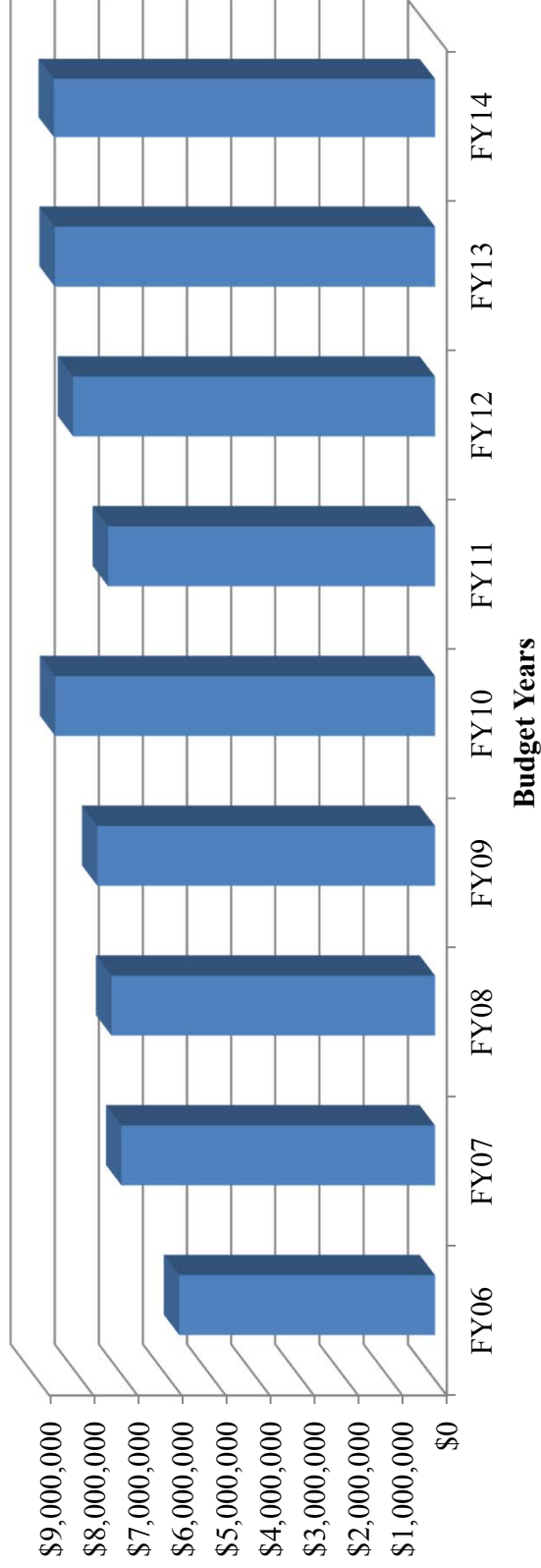
■ Clerical/Hourly ■ Service ■ Management ■ Faculty

FY 14 Budgeted Health Care Costs

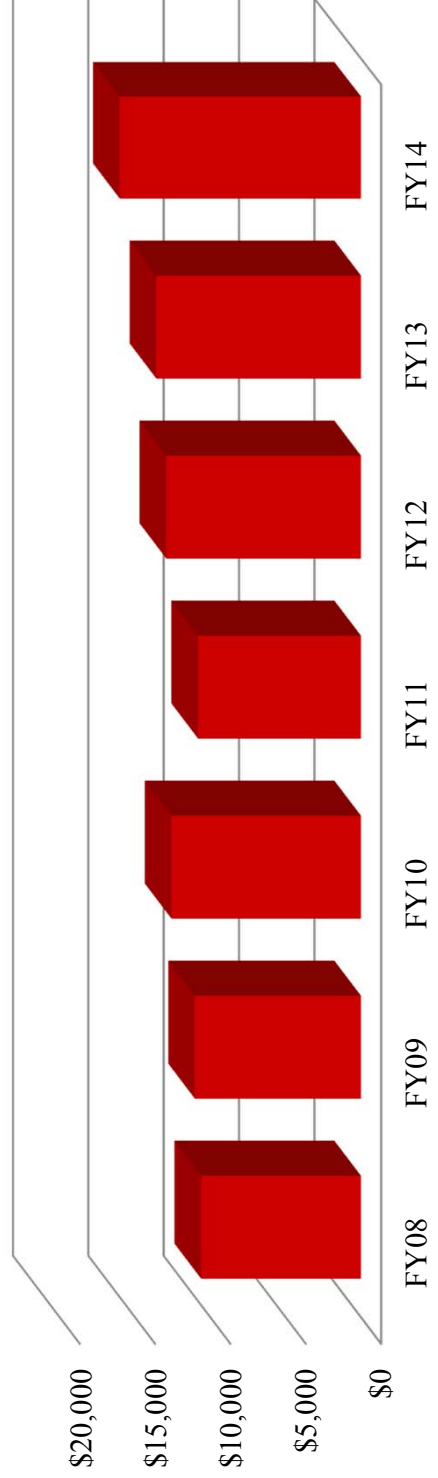


Illinois Central College Total Health Care Costs

Total Health Care Cost Comparison

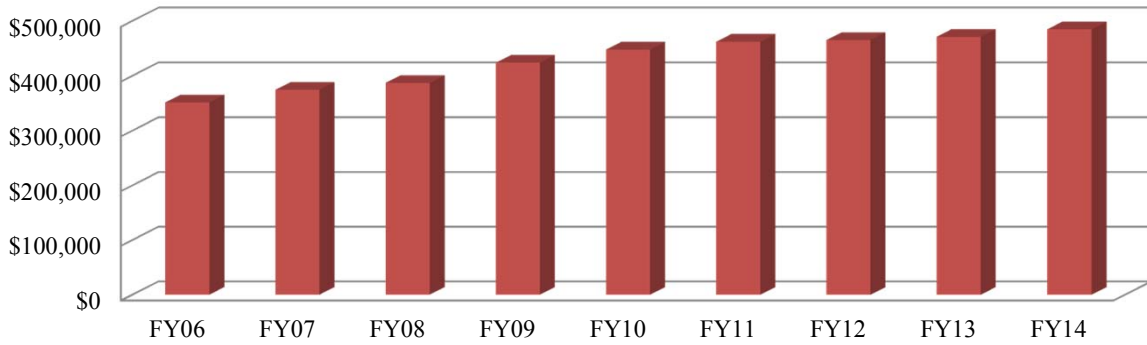


Cost Per Capita

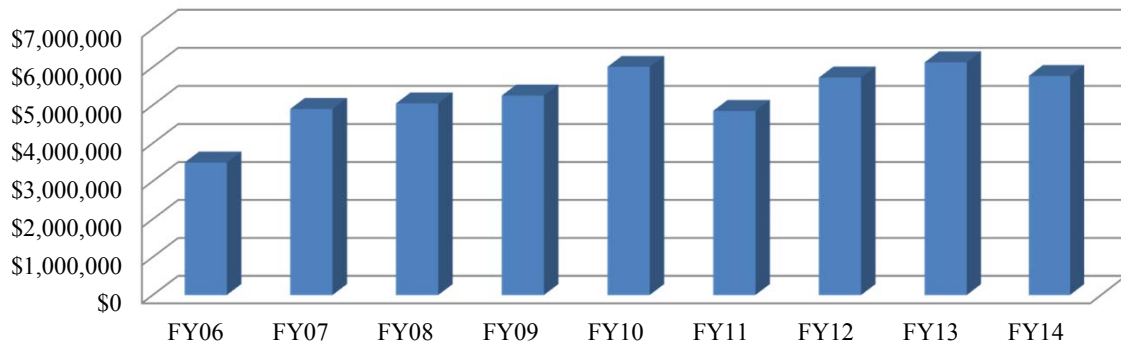


Illinois Central College Health Plan Costs

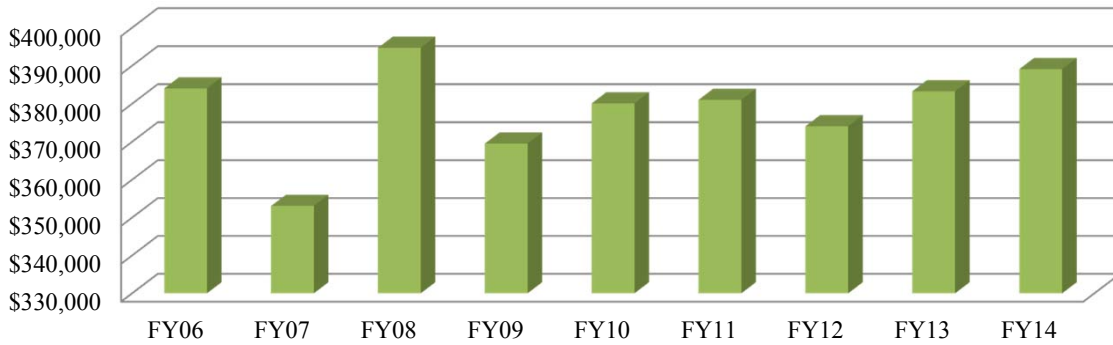
Stop Loss Cost



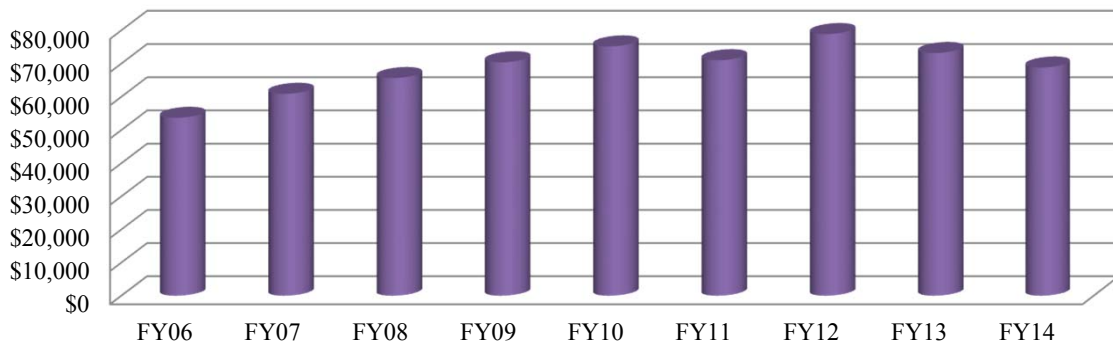
Medical Claim Cost



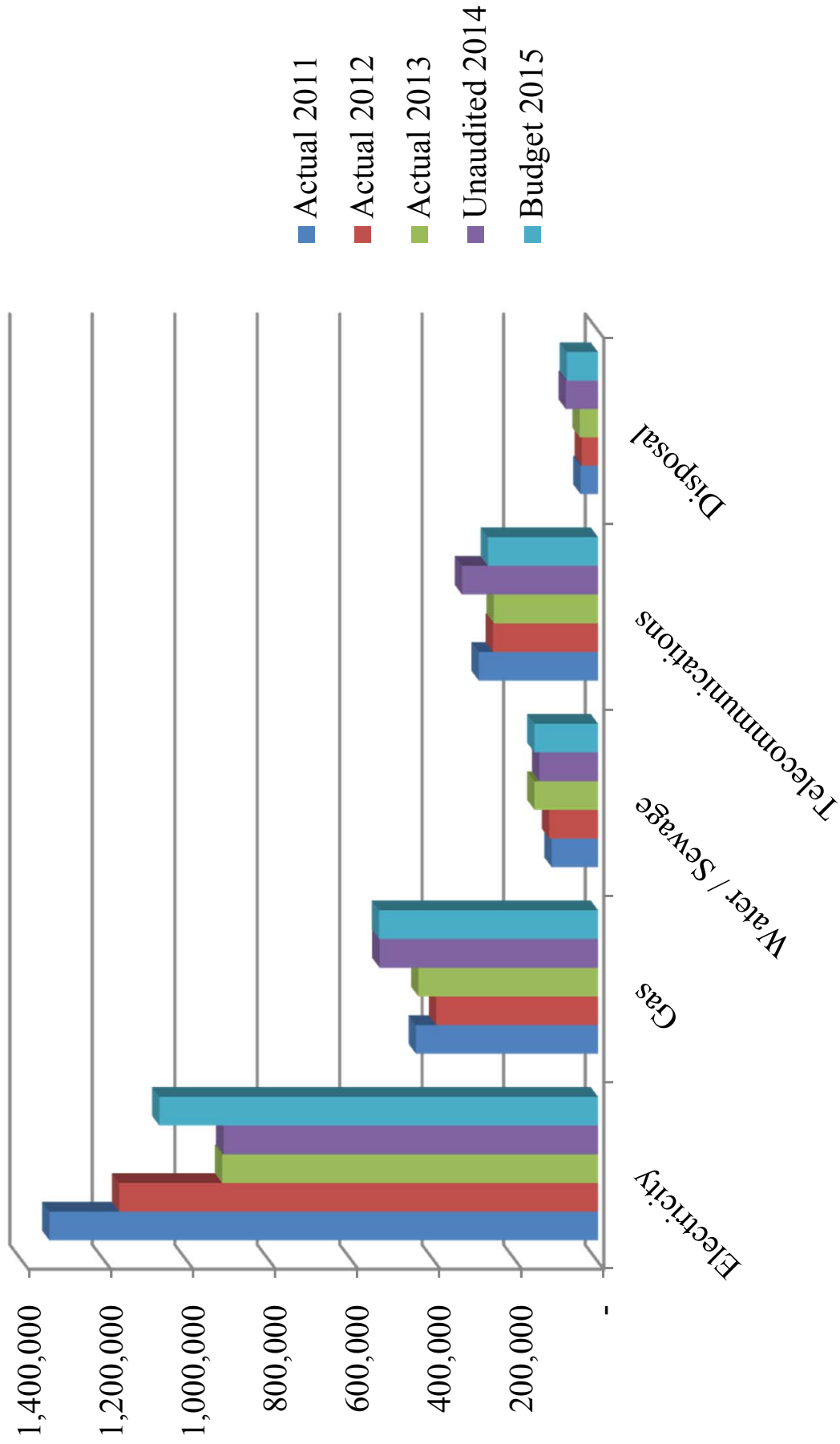
Dental Claim Cost



Vision Claim Cost



Utility Expenditure History



Illinois Central College
Summary of Ancillary Funds
Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance
For the Period Ended June 30, 2015

	Affirmative Action/Diversity	Public Safety	Risk Management	Unemployment Compensation	Workers' Compensation	Totals	
						Budget	Projected 2014
Revenue							
Property Taxes	\$ 651,304	\$ 1,392,443	\$ 2,448,004	\$ 79,511	\$ 466,469	\$ 5,037,732	\$ 5,122,784
Other Revenue	-	-	-	-	-	-	7,500
Expenditures							
Salaries	220,535	994,532	169,602	-	-	1,384,669	1,481,272
Employee Benefits	73,083	254,988	568,752	-	-	896,823	897,612
Contractual Services	85,400	9,500	229,000	-	-	323,900	209,752
Materials & Supplies	68,490	44,100	28,588	-	-	141,178	131,328
Conferences & Meetings	12,000	2,800	5,600	-	-	20,400	6,650
Fixed Charges	-	750	945,040	85,000	450,000	1,480,790	1,502,064
Utilities	1,000	2,160	-	-	-	3,160	-
Capital Outlay	-	-	-	-	-	-	25,449
Other	-	-	8,600	-	-	8,600	3,028
Total	460,508	1,308,830	1,955,182	85,000	450,000	4,259,520	4,257,155
Net Increase in Fund Balance	\$ 190,796	\$ 83,613	\$ 492,822	\$ (5,489)	\$ 16,469	\$ 778,212	\$ 873,129

Illinois Central College
Proprietary Fund Types
Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance
For the Period Ended June 30, 2015

	Bookstore	Food Service	Radio Station	Performing Arts Center	Athletics and Camps	Student Activities	Fitness Center	Institute for		Totals
								Personal & Professional Development	Budget	
Revenue										
Sales	\$ 5,432,143	\$ 1,247,341	\$ 5,000	\$ 65,000	\$ 60,000	\$ 10,000	\$ 440,000	\$ 1,225,000	\$ 8,484,484	\$ 7,568,470
Other Revenue	6,000	4,000	-	4,000	2,000	3,001	-	-	19,001	60,370
Expenditures										
Salaries	362,080	663,814	30,614	193,962	442,048	145,324	254,882	444,481	2,537,205	2,481,876
Employee Benefits	57,216	56,841	-	28,101	85,532	43,005	32,472	85,583	388,750	349,956
Contractual Services	29,960	17,990	104,567	46,500	68,830	32,780	60,950	319,875	681,452	575,464
Materials & Supplies	3,889,850	551,140	-	64,525	66,158	26,200	52,750	121,105	4,771,728	4,357,866
Conferences & Meetings	4,000	1,150	-	1,750	143,420	141,476	3,900	12,940	308,636	288,912
Fixed Charges	54,000	44,500	-	500	1	1,800	-	66,816	167,617	157,101
Utilities	-	1,740	-	-	720	-	-	395	2,855	-
Capital Outlay	-	-	-	-	-	-	2,000	-	2,000	40,191
Other	42,500	26,001	-	500	-	9,756	4,000	5,424	88,181	87,295
Tuition Write-offs	-	-	-	-	-	-	-	-	-	23,985
Total	4,439,606	1,363,176	135,181	335,838	806,709	400,341	410,954	1,056,619	8,948,424	8,362,646
Net Increase (Decrease) in Fund Balance	\$ 998,537	\$ (111,835)	\$ (130,181)	\$ (266,838)	\$ (744,709)	\$ (387,340)	\$ 29,046	\$ 168,381	\$ (444,939)	\$ (733,806)

**Illinois Central College
Interfund Transfer Summary
For Year Ending June 30, 2015**

Funds		Amount	Explanation
Transfer From	Transfer To	Amount	Explanation
Working Cash Fund	Education Fund	\$75,000	Estimated Investment Earning is transferred to operations on an annual basis per ICCB regulations.
Education Fund	Restricted Purposes Fund	\$500,000	Transfer from Education Fund to Restricted Fund to cover the costs of operations for the Educational Foundation
Operations & Maintenance	Capital Projects Fund	\$600,000	Transfer from Operations & Maintenance Fund to Capital Projects Fund to cover miscellaneous building projects and building maintenance that results in extending the useful life of our facilities
Public Building Commission Operations and Maintenance Fund	Capital Projects Fund	\$2,500,000	Transfer from PBC Operations and Maintenance Fund to the Capital Projects Fund to help cover the building cost of the Student Center at the North campus. Part of the transition from Downtown to North.
Public Building Commission Rental Fund	Bond and Interest Fund	\$193,357	Transfer remaining balance of PBC Rental Fund to the Bond and Interest Fund. PBC debt has been retired