

Illinois Central College
District 514

– 2017-2018 –

**Final
Budget**



**Illinois Central College
District 514
East Peoria, Illinois**

**2017-2018
Budget**

Budget Detail

Illinois Central College
2017-2018
Budget

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Budget Detail 2017-2018

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Note: Pages 1 - 15 are aligned with the Fiscal Reporting Requirements as outlined in the ICCB Fiscal Management Manual.

**ILLINOIS CENTRAL COLLEGE DISTRICT 514
SUMMARY OF FISCAL YEAR 2018 BUDGET BY FUND**

	<i>General / Operations</i>			<i>Debt Service</i>	<i>Capital Projects</i>
	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Liability, Protection, and Settlement Fund</u>	<u>Bond and Interest Fund</u>	<u>Operations and Maintenance Fund (Restricted)</u>
Beginning Balance (1)	10,310,651	4,586,842	6,398,725	9,750,000	5,000,000
Budgeted Revenues (2)	47,873,581	8,170,795	4,528,574	5,855,699	11,856,880
Budgeted Expenditures, net (2)	44,576,540	8,298,269	4,385,627	15,706,546	11,086,917
Encumbrances	124,205	12,168	6,433	-	75,000
Budget Transfers from (to) Other Funds	<u>(1,230,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Budgeted Ending Balance	<u>12,253,487</u>	<u>4,447,200</u>	<u>6,535,239</u>	<u>(100,847)</u>	<u>5,894,963</u>

	<i>Special Revenue</i>			<i>Proprietary Fund</i>	<i>Totals</i>
	<u>Restricted Purposes Fund</u>	<u>Audit Fund</u>	<u>Working Cash Fund</u>	<u>Auxiliary Enterprises Fund</u>	<u>Total All Funds</u>
Beginning Balance (1)	1,042,000	246,597	9,907,933	(725,000)	46,517,747
Budgeted Revenues (2)	18,020,000	129,183	75,000	7,696,951	104,206,664
Budgeted Expenditures, net (2)	18,448,143	157,734	-	8,376,536	111,036,312
Encumbrances	62,825	4,123	-	5	284,759
Budgeted Transfers from (to) other Funds	<u>425,000</u>	<u>-</u>	<u>(75,000)</u>	<u>680,000</u>	<u>-</u>
Budgeted Ending Balance	<u>976,032</u>	<u>213,923</u>	<u>9,907,933</u>	<u>(724,590)</u>	<u>39,403,340</u>

(1) Projected

(2) Budgeted revenues and expenditures exclude SURS On-behalf-of Payments. For FY 2016 this was \$18.2 million. This is an increase to revenue and an increase to expense for a net zero impact on fund balance.

Attest: _____
Secretary, Board of Trustees

ILLINOIS CENTRAL COLLEGE

SUMMARY OF FY 2018 ANTICIPATED REVENUES

REVENUES BY SOURCE

	<i>General</i>			<i>Special Revenue</i>		<i>Debt Service</i>	<i>Capital Projects</i>		<i>Proprietary Funds</i>	<i>Memorandum Total</i>
	<i>Education Fund</i>	<i>Operations and Maintenance Fund</i>	<i>Liability, Protection, and Settlement Fund</i>	<i>Restricted Purposes Fund</i>	<i>Audit Fund</i>	<i>Bond and Interest Fund</i>	<i>Operations and Maintenance Fund (Restricted)</i>	<i>Building Bond Proceeds Fund</i>	<i>Auxiliary Enterprises Fund</i>	
LOCAL GOVERNMENT:										
Local Taxes	17,791,340	3,566,880	4,528,574		129,183	5,633,805	3,566,880			35,216,662
Chargeback/Contractual Agreement	-									-
Other Local Govt. Sources				10,000						10,000
	17,791,340	3,566,880	4,528,574	10,000	129,183	5,633,805	3,566,880	-	-	35,226,662
STATE GOVERNMENT										
ICCB Grants	3,446,745	1,148,915		350,000						4,945,660
Dept. of Economic Opport.				250,000						250,000
Dept. of Veterans Affairs				-						-
Corporate Personal Property Replacement Taxes	-	2,975,000								2,975,000
IL Student Assistance Comm.				550,000						550,000
SURS On-behalf-of Payments	-									-
Other State Govt. Sources	377,188			425,000						802,188
	3,823,933	4,123,915	-	1,575,000	-	-	-	-	-	9,522,848
FEDERAL GOVERNMENT										
Dept. of Education	127,618	-	-	13,400,000					108,166	13,635,784
Dept. of Economic Opport.				50,000						50,000
Dept. of Labor				50,000						50,000
Other Federal Govt. Sources				300,000						300,000
	127,618	-	-	13,800,000	-	-	-	-	108,166	14,035,784
STUDENT TUITION AND FEES:										
Tuition	25,525,690									25,525,690
Student Activity Assessment										-
Other Student Tuition and Fees										-
	25,525,690	-	-	-	-	-	-	-	-	25,525,690
OTHER SOURCES										
Sales and Services Fees	25,000			10,000					7,588,785	7,623,785
Facilities Revenue	-	400,000								400,000
Investment Revenue	110,000	75,000				20,000	40,000			245,000
Nongovt. Gifts, Scholarships, Grants, and Bequests	-			300,000			250,000			550,000
Bond Proceeds	250,000	-		1,750,000			8,000,000			10,000,000
Other Revenues	220,000	5,000		575,000		201,894	-			1,001,894
	605,000	480,000	-	2,635,000	-	221,894	8,290,000	-	7,588,785	19,820,679
TOTAL FISCAL YEAR 2018 ANTICIPATED REVENUE	47,873,581	8,170,795	4,528,574	18,020,000	129,183	5,855,699	11,856,880	-	7,696,951	104,131,664

**ILLINOIS CENTRAL COLLEGE DISTRICT 514
SUMMARY OF FISCAL YEAR 2018 ESTIMATED REVENUES**

	Education Fund	Operations and Maintenance Fund	Liability, Protection, and Settlement Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE				
Local Government:				
Local Taxes	17,791,340	3,566,880	4,528,574	25,886,795
Chargeback Revenue	-			-
TOTAL LOCAL GOVERNMENT	17,791,340	3,566,880	4,528,574	25,886,795
State Government:				
ICCB Credit Hour Grants	3,409,245	1,136,415		4,545,660
ICCB Equalization Grants	37,500	12,500		50,000
ICCB Verteran Grants				-
State Board of Education - Vocational Education				-
State Board of Education - Adult Education				-
Dept. of Veterans Affairs				-
Corporate Personal Property Replacement Taxes	-	2,975,000		2,975,000
IL Student Assistance Comm.				-
SURS On-behalf-of Payments				-
Other	377,188			377,188
TOTAL STATE GOVERNMENT	3,823,933	4,123,915	-	7,947,848
Federal Government:				
Dept. of Education	127,618	-	-	127,618
Dept. of Health and Human Services				-
Other				-
TOTAL FEDERAL GOVERNMENT	127,618	-	-	127,618
Student Tuition and Fees:				
Tuition	25,525,690			25,525,690
Other Student Assessments				-
TOTAL STUDENT TUITION AND FEES	25,525,690	-	-	25,525,690
Other Sources:				
Sales and Service Fees	25,000			25,000
Facilities Revenue	-	400,000		400,000
Investment Revenue	110,000	75,000		185,000
Bond Revenue	250,000	-		250,000
Nongovernmental Grants	-			-
Other	220,000	5,000		225,000
TOTAL OTHER SOURCES	605,000	480,000	-	1,085,000
TOTAL 2018 BUDGETED REVENUE	47,873,581	8,170,795	4,528,574	60,572,951
Less Non-operating Items*:				
Tuition Chargeback Revenue	-			-
Instructional Service Contract Revenue				-
ADJUSTED REVENUE	47,873,581	8,170,795	4,528,574	60,572,951

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

SUMMARY OF FISCAL YEAR 2018 OPERATING BUDGETED EXPENDITURES

	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Liability, Protection, and Settlement Fund</u>	<u>Total Operating Funds</u>	<u>%</u>
<u>BY PROGRAM</u>					
Instruction	24,897,069	-	-	24,897,069	42.1%
Academic Support	2,564,182	-	-	2,564,182	4.3%
Student Services	2,941,071	-	-	2,941,071	5.0%
Public Service/Continuing Education	-	-	-	-	0.0%
Auxiliary Services	-	-	-	-	0.0%
Operation & Maint. of Plant	-	8,448,269	-	8,448,269	14.3%
Institutional Support	13,604,218	-	4,385,627	17,989,845	30.4%
Scholarships, Student Grants, & Waivers	<u>1,120,000</u>	<u>-</u>	<u>-</u>	<u>1,120,000</u>	<u>1.9%</u>
INTERFUND TRANSFERS	<u>1,230,000</u>	<u>-</u>	<u>-</u>	<u>1,230,000</u>	<u>2.1%</u>
TOTAL 2018 BUDGETED EXPENDITURES	<u>46,356,540</u>	<u>8,448,269</u>	<u>4,385,627</u>	<u>59,190,436</u>	<u>100.0%</u>
Less Non-operating Items*:					
Tuition Chargeback	-			-	
Instructional Service Contracts	<u>-</u>				
ADJUSTED EXPENDITURES	<u>46,356,540</u>	<u>8,448,269</u>	<u>4,385,627</u>	<u>59,190,436</u>	
<u>BY OBJECT</u>					
Salaries	30,004,586	3,790,356	1,533,749	35,328,691	59.7%
Employee Benefits	6,152,466	1,021,314	955,817	8,129,597	13.7%
Contractual Services	1,971,217	382,070	326,918	2,680,205	4.5%
General Materials & Supplies	2,473,311	680,407	140,655	3,294,373	5.6%
Conferences & Meetings	305,649	8,262	15,388	329,299	0.6%
Fixed Charges	1,159,725	343,820	1,401,850	2,905,395	4.9%
Utilities	37,011	2,066,790	5,150	2,108,951	3.6%
Capital Outlay	294,500	141,500	-	436,000	0.7%
Scholarships & Waivers	1,120,000	-	-	1,120,000	1.9%
Other	<u>1,608,075</u>	<u>13,750</u>	<u>6,100</u>	<u>1,627,925</u>	<u>2.8%</u>
	<u>45,126,540</u>	<u>8,448,269</u>	<u>4,385,627</u>	<u>57,960,436</u>	<u>97.9%</u>
INTERFUND TRANSFERS	<u>1,230,000</u>	<u>-</u>	<u>-</u>	<u>1,230,000</u>	<u>2.1%</u>
TOTAL 2018 BUDGETED EXPENDITURES	<u>46,356,540</u>	<u>8,448,269</u>	<u>4,385,627</u>	<u>59,190,436</u>	<u>100.0%</u>
Less Non-operating Items*:					
Tuition Chargeback	-			-	
Instructional Service Contracts	<u>-</u>				
ADJUSTED EXPENDITURES	<u>46,356,540</u>	<u>8,448,269</u>	<u>4,385,627</u>	<u>59,190,436</u>	

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

EDUCATION FUND

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	20,294,791	
Employee Benefits	3,206,635	
Contractual Services	413,146	
General Materials & Supplies	885,453	
Conferences & Meetings	71,475	
Fixed Charges	23,374	
Utilities	1,320	
Capital Outlay	-	
Other	875	
	<hr/>	24,897,069
ACADEMIC SUPPORT		
Salaries	1,725,220	
Employee Benefits	351,210	
Contractual Services	294,364	
General Materials & Supplies	153,534	
Conferences & Meetings	30,254	
Fixed Charges	9,600	
Utilities	-	
Capital Outlay	-	
Other	-	
	<hr/>	2,564,182
STUDENT SERVICES		
Salaries	1,978,019	
Employee Benefits	590,530	
Contractual Services	97,100	
General Materials & Supplies	253,689	
Conferences & Meetings	19,043	
Fixed Charges	130	
Utilities	2,560	
Capital Outlay	-	
Other	-	
	<hr/>	2,941,071
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
	<hr/>	-

OPERATION AND MAINTENANCE OF PLANT

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

-

INSTITUTIONAL SUPPORT

Salaries	6,006,556
Employee Benefits	2,004,091
Contractual Services	1,166,607
General Materials & Supplies	1,180,635
Conferences & Meetings	184,877
Fixed Charges	1,126,621
Utilities	33,131
Capital Outlay	294,500
Other	1,607,200
	<hr/>

13,604,218

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

Salaries	-
Employee Benefits	-
Contractual Services	-
General Materials & Supplies	-
Conferences & Meetings	-
Fixed Charges	-
Capital Outlay	-
Other	1,120,000
	<hr/>

1,120,000

TOTAL BUDGETED EXPENDITURES

45,126,540

PROVISION FOR CONTINGENCY

600,000

TOTAL EXPENDITURES & APPROPRIATIONS

45,726,540

LESS - CONTINGENCY

(600,000)

- UNEXPENDED APPROPRIATION

(550,000)

TOTAL NET EXPENDITURES

44,576,540

INTERFUND TRANSFERS, NET

1,230,000

GRAND TOTAL

45,806,540

OPERATIONS AND MAINTENANCE FUND

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	3,790,356	
Employee Benefits	1,021,314	
Contractual Services	382,070	
General Materials & Supplies	680,407	
Conferences & Meetings	8,262	
Fixed Charges	343,820	
Utilities	2,066,790	
Capital Outlay	141,500	
Other	<u>13,750</u>	
		8,448,269
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	<u>-</u>	
		<u>-</u>
TOTAL BUDGETED EXPENDITURES		8,448,269
PROVISION FOR CONTINGENCY		<u>100,000</u>
TOTAL EXPENDITURES & APPROPRIATIONS		8,548,269
LESS - CONTINGENCY		(100,000)
- UNEXPENDED APPROPRIATION		<u>(150,000)</u>
TOTAL NET EXPENDITURES		8,298,269
INTERFUND TRANSFERS, NET		<u>-</u>
GRAND TOTAL		<u><u>8,298,269</u></u>

LIABILITY, PROTECTION, AND SETTLEMENT FUND

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	4,528,574	
Chargeback Revenue	-	
Other	-	
	<u> </u>	4,528,574
Other Sources		
Investment Revenue	-	
Other	-	
	<u> </u>	<u> </u>
		-
GRAND TOTAL		<u><u>4,528,574</u></u>

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	1,533,749	
Employee Benefits	955,817	
Contractual Services	326,918	
General Materials & Supplies	140,655	
Conferences & Meetings	15,388	
Fixed Charges	1,401,850	
Utilities	5,150	
Capital Outlay	-	
Other	6,100	
	<u> </u>	
GRAND TOTAL		<u><u>4,385,627</u></u>

RESTRICTED PURPOSES FUND

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	<u>10,000</u>	
		10,000
State Governmental Sources		
ICCB Performance Based Initiative	-	
Other ICCB Grants	350,000	
Department of Veterans Affairs	-	
Department of Commerce and Economic Opportunity	250,000	
Illinois Student Assistance Commission	550,000	
Other Illinois Governmental Sources	<u>425,000</u>	
		1,575,000
Federal Governmental Sources		
Department of Education	13,400,000	
Department of Labor	50,000	
Department of Commerce and Economic Opportunity	50,000	
Other Federal Governmental Sources	<u>300,000</u>	
		13,800,000
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	10,000	
Facilities Revenue	-	
Bond Revenue	1,750,000	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	300,000	
Other Revenue	575,000	
Stafford Student Loan	<u>-</u>	
		2,635,000
INTERFUND TRANSFERS		<u>425,000</u>
GRAND TOTAL		<u><u>18,445,000</u></u>

RESTRICTED PURPOSES FUND

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	500,000	
Employee Benefits	100,000	
Contractual Services	350,000	
General Materials & Supplies	85,000	
Conferences & Meetings	26,000	
Fixed Charges	100,000	
Utilities	1,500	
Capital Outlay	10,000	
Other	<u>65,000</u>	
		1,237,500
ACADEMIC SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	1,500	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	<u>-</u>	
		1,500
STUDENT SERVICES		
Salaries	420,000	
Employee Benefits	170,000	
Contractual Services	5,000	
General Materials & Supplies	75,000	
Conferences & Meetings	30,000	
Fixed Charges	-	
Utilities	-	
Capital Outlay	5,000	
Other	<u>15,000</u>	
		720,000
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	5,000	
Employee Benefits	1,000	
Contractual Services	-	
General Materials & Supplies	1,000	
Conferences & Meetings	1,000	
Fixed Charges	-	
Utilities	500	
Capital Outlay	-	
Other	<u>-</u>	
		8,500

OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
		-
INSTITUTIONAL SUPPORT		
Salaries	117,560	
Employee Benefits	20,145	
Contractual Services	325,000	
General Materials & Supplies	761,000	
Conferences & Meetings	60,000	
Fixed Charges	750,000	
Utilities	-	
Capital Outlay	-	
Other	10,000	
		2,043,705
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	248,096	
Employee Benefits	90,282	
Contractual Services	47,725	
General Materials & Supplies	44,775	
Conferences & Meetings	4,220	
Fixed Charges	-	
Utilities	1,440	
Capital Outlay	-	
Other	400	
		436,938
Financial Aid		14,000,000
INTERFUND TRANSFERS		
		-
GRAND TOTAL		
		<u>18,448,143</u>

AUDIT FUND

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	129,183	
Chargeback Revenue	-	
Other	-	
	<hr/>	129,183
Other Sources		
Investment Revenue	-	
Other	-	
	<hr/>	-
GRAND TOTAL		<hr/> <hr/>
		129,183

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	35,630	
Employee Benefits	9,504	
Contractual Services		
Audit Services	105,000	
Consultants	7,600	
Legal Services	-	
Other	-	
	<hr/>	
GRAND TOTAL		<hr/> <hr/>
		157,734

BOND AND INTEREST FUND

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	5,633,805	
Other	-	
	<u> </u>	5,633,805
Other Sources		
Investment Revenue	20,000	
Other	201,894	
Issuance of Debt	-	
	<u> </u>	221,894
INTERFUND TRANSFERS		<u> </u> -
GRAND TOTAL		<u><u> </u></u> 5,855,699

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	10,000	
General Materials & Supplies	-	
Debt Service	15,696,546	
	<u> </u>	15,706,546
INTERFUND TRANSFERS		<u> </u> -
GRAND TOTAL		<u><u> </u></u> 15,706,546

OPERATIONS AND MAINTENANCE FUND - (RESTRICTED)

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources - 2016 Levy	3,566,880	
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	250,000	
Other	-	
INTERFUND TRANSFERS	200,000	
Anticipated Bond Proceeds	<u>8,000,000</u>	
GRAND TOTAL		<u><u>12,056,880</u></u>

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	11,086,917	
Other Expenditures	-	
Provision for Contingency	<u>-</u>	
		11,086,917
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>11,086,917</u></u>

AUXILIARY ENTERPRISES FUND

FISCAL YEAR 2018 BUDGETED REVENUES

	<u>Revenues</u>	<u>Totals</u>
Sales & Service Fee Sources	7,588,785	
Investment Revenue Sources	-	
Nongovernmental Gifts, Grants, & Bequests Sources	-	
Other Sources	<u>108,166</u>	
		7,696,951
 INTERFUND TRANSFERS		<u>680,000</u>
 GRAND TOTAL		<u><u>8,376,951</u></u>

FISCAL YEAR 2018 BUDGETED EXPENDITURES

	<u>Appropriations</u>	<u>Totals</u>
STUDENT SERVICES		
Salaries	2,936,261	
Employee Benefits	442,615	
Contractual Services	395,092	
General Materials & Supplies	4,034,858	
Conferences & Meetings	288,483	
Fixed Charges	192,768	
Utilities	2,746	
Capital Outlay	3,000	
Other	<u>80,713</u>	
		8,376,536
 INTERFUND TRANSFERS		<u>-</u>
 GRAND TOTAL		<u><u>8,376,536</u></u>

General Exhibits

**Illinois Central College
2017-2018 Budget
Exhibit Schedules**

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

<u>Operating Revenue by Source</u>	2018 Final Budget	2018 Tentative Budget	<u>Difference</u>	<u>% Change</u>
Local Government:				
Local Taxes	25,886,795	25,886,795	-	0.00%
Chargeback Revenue	-	-	-	0.00%
TOTAL LOCAL GOVERNMENT	25,886,795	25,886,795	-	0.00%
State Government:				
ICCB Credit Hour Grants	4,545,660	1,571,273	2,974,387	189.30%
ICCB Equalization Grants	50,000	50,000	-	0.00%
Corporate Personal Property Replacement Taxes	2,975,000	2,975,000	-	0.00%
Other	377,188	377,188	-	0.00%
TOTAL STATE GOVERNMENT	7,947,848	4,973,461	2,974,387	59.81%
Federal Government:				
Dept. of Education	127,618	127,618	-	0.00%
Other	-	-	-	0.00%
TOTAL FEDERAL GOVERNMENT	127,618	127,618	-	0.00%
Student Tuition and Fees:				
Tuition	25,525,690	25,722,377	(196,687)	-0.76%
Other Student Assessments	-	-	-	0.00%
TOTAL STUDENT TUITION AND FEES	25,525,690	25,722,377	(196,687)	-0.76%
Other Sources:				
Sales and Service Fees	25,000	25,000	-	0.00%
Facilities Revenue	400,000	400,000	-	0.00%
Investment Revenue	185,000	185,000	-	0.00%
Bond Revenue	250,000	250,000	-	0.00%
Other	225,000	225,000	-	0.00%
TOTAL OTHER SOURCES	1,085,000	1,085,000	-	0.00%
TOTAL 2018 BUDGETED REVENUE	60,572,951	57,795,251	2,777,700	4.81%
















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




	2018 Final <u>Budget</u>	2018 Tentative <u>Budget</u>	<u>Difference</u>	<u>% Change</u>
<u>BY PROGRAM</u>				
Instruction	24,897,069	24,860,548	36,521	0.15%
Academic Support	2,564,182	2,531,780	32,402	1.28%
Student Services	2,941,071	2,900,842	40,229	1.39%
Operation & Maint. of Plant	8,448,269	8,354,399	93,870	1.12%
Institutional Support	17,989,845	17,446,729	543,116	3.11%
Scholarships, Student Grants, and Waivers	<u>1,120,000</u>	<u>1,120,000</u>	-	-
	<u>57,960,436</u>	<u>57,214,298</u>	<u>746,138</u>	<u>1.30%</u>
 INTERFUND TRANSFERS	 <u>1,230,000</u>	 <u>1,230,000</u>	 <u>-</u>	 <u>0.00%</u>
 TOTAL 2018 BUDGETED EXPENDITURES	 <u><u>59,190,436</u></u>	 <u><u>58,444,298</u></u>	 <u><u>746,138</u></u>	 <u><u>1.28%</u></u>
 <u>BY OBJECT</u>				
Salaries	35,328,691	34,806,501	522,190	1.50%
Employee Benefits	8,129,597	8,220,649	(91,052)	-1.11%
Contractual Services	2,680,205	2,305,205	375,000	16.27%
General Materials & Supplies	3,294,373	3,294,373	-	0.00%
Conferences & Meetings	329,299	304,299	25,000	8.22%
Fixed Charges	2,905,395	3,020,395	(115,000)	-3.81%
Utilities	2,108,951	2,108,951	-	0.00%
Capital Outlay	436,000	406,000	30,000	7.39%
Scholarships & Waivers	1,120,000	1,120,000	-	0.00%
Other	<u>1,627,925</u>	<u>1,627,925</u>	-	0.00%
	<u>57,960,436</u>	<u>57,214,298</u>	<u>746,138</u>	<u>1.30%</u>
 INTERFUND TRANSFERS	 <u>1,230,000</u>	 <u>1,230,000</u>	 <u>-</u>	 <u>0.00%</u>
 TOTAL 2018 BUDGETED EXPENDITURES	 <u><u>59,190,436</u></u>	 <u><u>58,444,298</u></u>	 <u><u>746,138</u></u>	 <u><u>1.28%</u></u>

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

	2018 Budget	2017		2016 Actual
		Budget	Projected Actual	
REVENUES				
Local governmental sources taxes				
Local real estate taxes	25,886,795	25,241,202	25,296,452	22,763,954
Personal property replacement	2,975,000	3,175,000	3,183,140	2,882,016
	28,861,795	28,416,202	28,479,592	25,645,970
Intermediate sources				
Tuition & fees	25,525,690	24,701,392	25,031,372	24,697,457
State governmental sources				
State apportionment				
Credit hour grant	4,545,660	3,937,500	5,101,863	1,384,737
Equalization grant	50,000	50,000	556,860	50,000
Other ICCB grants	-	-	-	-
SURS On-behalf-of Payments	-	-	-	-
Board of Vocational & Tech. Educ.	377,188	401,266	798,058	16,028
	4,972,848	4,388,766	6,456,781	1,450,765
Facilities rental	400,000	485,000	548,022	493,013
Interest on investments	185,000	185,000	145,433	125,610
Day Care/Dental Hygiene	25,000	250,000	205,054	214,115
Department of Education	127,618	148,131	9,087	-
Other	225,000	515,000	159,933	115,996
Total Revenues	60,322,951	59,089,491	61,035,274	52,742,926
EXPENDITURES				
Instruction	24,897,069	26,098,755	24,690,123	25,135,348
Academic Support	2,564,182	2,892,700	2,736,572	2,728,163
Student Services	2,941,071	2,893,108	2,736,958	2,643,190
Public Services	-	338,986	320,690	358,943
Facilities Services	8,448,269	8,119,171	7,680,954	9,299,682
Institutional Support	17,989,845	17,428,050	16,487,403	14,242,561
Student Aid	1,120,000	1,120,000	1,059,550	1,029,564
Budgeted Unexpended Appropriations	(700,000)	(850,000)	-	-
Total Expenditures	57,260,436	58,040,770	55,712,250	55,437,451
Operating income (loss)	3,062,515	1,048,721	5,323,024	(2,694,525)
Bond Proceeds	250,000	-	-	-
Transfers	(1,230,000)	(2,950,000)	(3,863,850)	(1,049,383)
Net increase (decrease) in fund balance	2,082,515	(1,901,279)	1,459,174	(3,743,908)
Fund Balance, Beginning	21,296,218	19,837,045	19,837,044	23,580,952
Fund Balance, Ending	23,378,733	17,935,766	21,296,218	19,837,044

Financial and Institutional Measures

	Actual 2016		Projected 2017		Budget 2018		Plan 2019		Plan 2020	Trend Indicators					
Contribution Ratios - Operations															
Tuition & Fees	\$	24,697,457	50.5%	\$	25,031,372	44.7%	\$	25,525,690	45.6%	\$	26,316,987	46.5%	\$	27,132,813	47.4%
Property Tax		22,763,954	46.6%		25,296,452	45.2%		25,886,795	46.2%		26,145,663	46.2%		26,407,119	46.1%
State Support ICCB		1,434,737	2.9%		5,658,723	10.1%		4,136,094	8.2%		4,136,094	7.3%		3,722,485	6.5%
	\$	48,896,148		\$	55,986,547		\$	56,008,145		\$	56,598,743		\$	57,262,417	
Other Selected Data															
Operating Unit Cost	\$	308.61		\$	323.06		\$	327.40		\$	328.28		\$	331.56	
Total Operating Fund Balance	\$	19,837,044		\$	21,296,217		\$	23,378,731		\$	25,384,984		\$	26,923,099	
Fund Balance to Operations		35.8%			38.2%			40.8%			43.8%			45.5%	
Foundation Endowment	\$	20,113,932		\$	21,200,000		\$	22,790,000		\$	24,499,250		\$	26,336,694	
Investment Return - Foundation		2.85%			9.50%			7.50%			7.50%			7.50%	
Key Rates															
19 Tuition	\$	135		\$	140		\$	143		\$	146		\$	149	
Property Tax Levy		46.58			49.39			49.07			49.50			49.50	
ICCB Average Funding Rate	\$	7.99		\$	32.81		\$	26.28		\$	23.41		\$	20.86	
Organizational Capacity															
Credit Hours - Base		179,636			172,451			174,894			176,643			178,410	
Credit Hour Growth Rate		-4.8%			-4.0%			1.4%			1.0%			1.0%	
Square Foot - Base		1,257,000			1,257,000			1,257,000			1,137,000			1,137,000	
Debt Measures															
G.O. Debt Outstanding	\$	37,935,000		\$	33,970,000		\$	39,770,000		\$	35,305,000		\$	30,565,000	
Bond Rating		Aa3			Aa3			Aa			Aa			Aa	
Cost of Capital		4.30%			4.30%			4.30%			4.30%			4.30%	
Debt / Fund Balance Ratio		1.9			1.6			1.7			1.4			1.1	
Price Indices															
	HEPI	1.8%			2.5%										
	CPI	0.7%			2.1%										

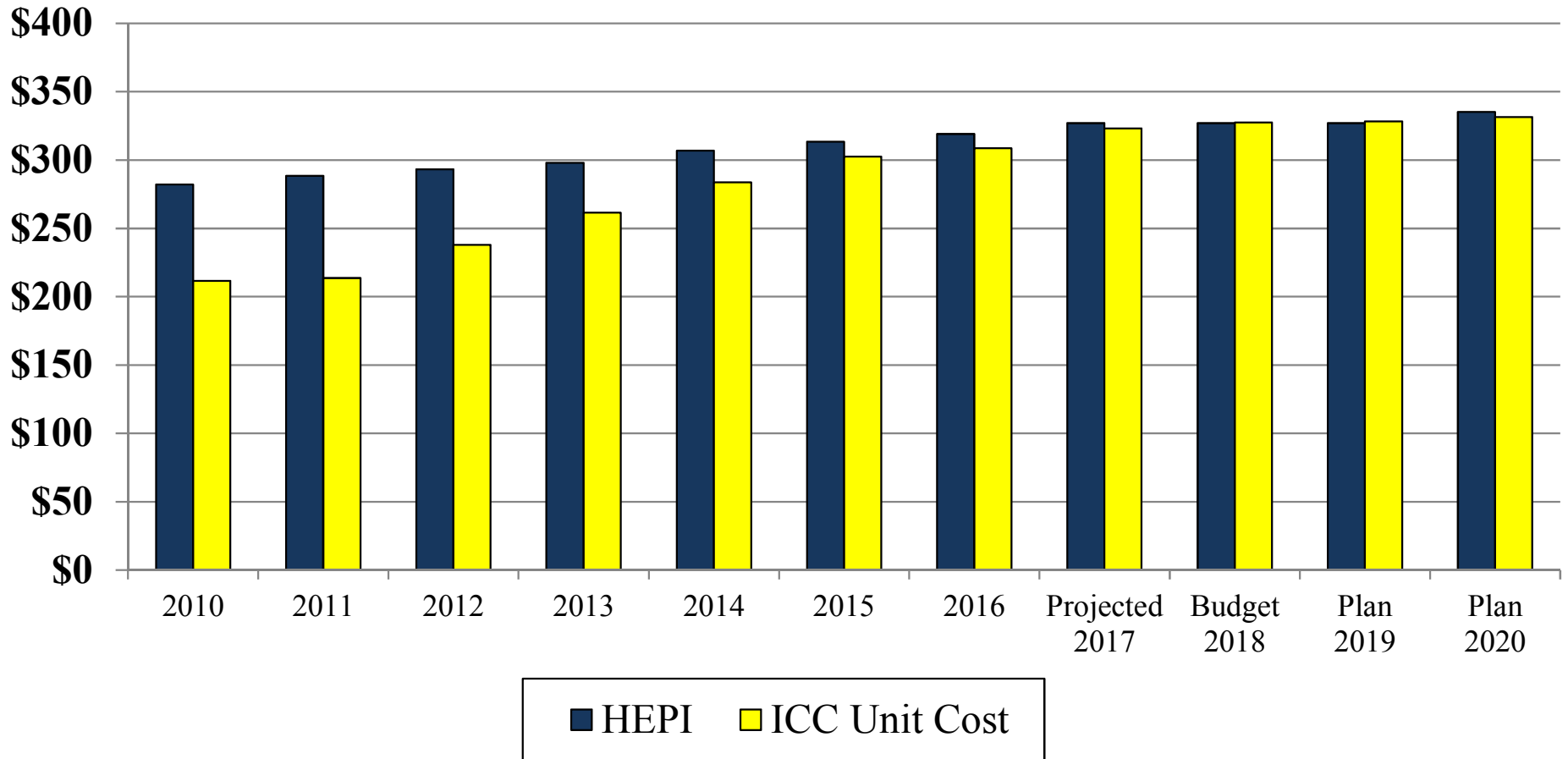
-  Represents a positive trend
-  Represents a caution / concern
-  Represents an adverse trend

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

	<u>2018 Budget Unit Cost</u>	<u>2017 Budget Unit Cost</u>	<u>Percent Change to Budget</u>	<u>2017 Projected Unit Cost</u>	<u>Percent Change to Actual</u>
Expenditures by Object					
Salaries	202.00	218.62	-7.6%	205.17	-1.5%
Employee Benefits	46.48	45.30	2.6%	51.25	-9.3%
Contractual Services	15.32	13.21	16.0%	11.06	38.6%
General Materials & Supplies	18.84	20.21	-6.8%	13.99	34.6%
Conferences & Meetings	1.88	2.58	-27.0%	1.01	85.9%
Fixed Charges	16.61	15.53	7.0%	14.31	16.1%
Utilities	12.06	11.93	1.1%	10.45	15.4%
Capital Outlay	2.49	3.11	-19.8%	1.76	41.4%
Scholarships & Waivers	6.40	6.63	-3.4%	6.23	2.8%
Other	9.31	11.64	-20.0%	7.82	19.0%
Budgeted Unexpended Appropriations	(4.00)	(5.03)	-20.4%	-	N/A
Total Expenditures	<u><u>327.40</u></u>	<u><u>343.73</u></u>	<u><u>-4.8%</u></u>	<u><u>323.06</u></u>	<u><u>1.3%</u></u>
Expenditures by Fund					
Education	254.88	270.18	-5.7%	256.02	-0.4%
Operations & Maintenance - includes PBC	47.45	46.90	1.2%	42.52	11.6%
Liability, Protection, and Settlement Fund	25.08	26.65	-5.9%	24.52	2.3%
Total Expenditures	<u><u>327.40</u></u>	<u><u>343.73</u></u>	<u><u>-4.8%</u></u>	<u><u>323.06</u></u>	<u><u>1.3%</u></u>

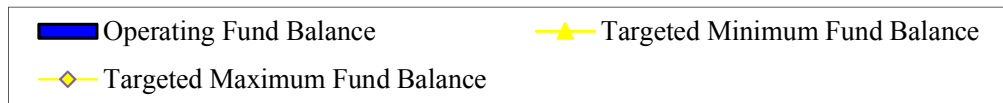
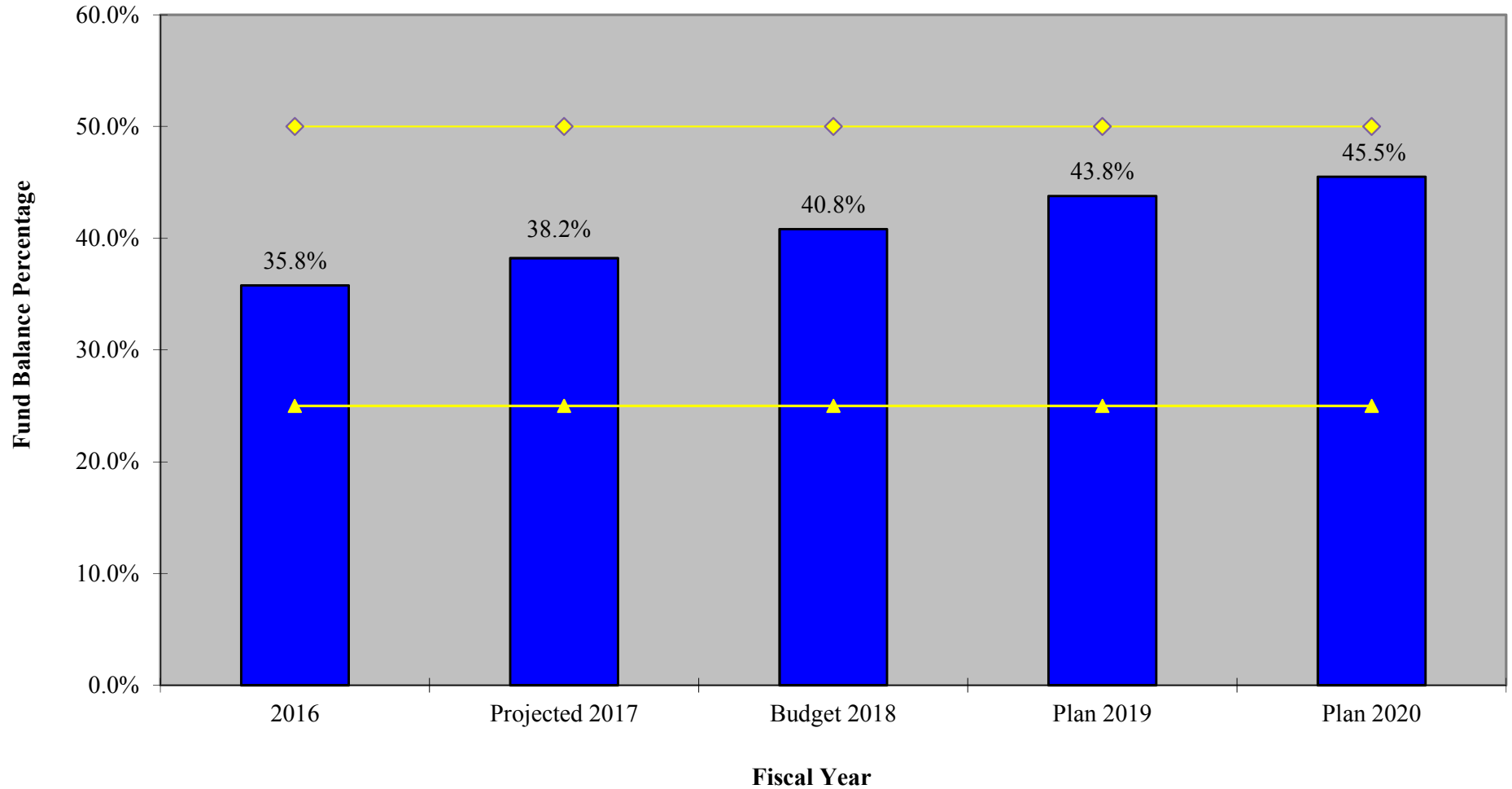
Note: Unit cost is calculated by dividing Total Operating Expenditures (less SURS On-behalf-of Payments) by Total Credit Hours.

Illinois Central College Unit Cost Compared to HEPI *



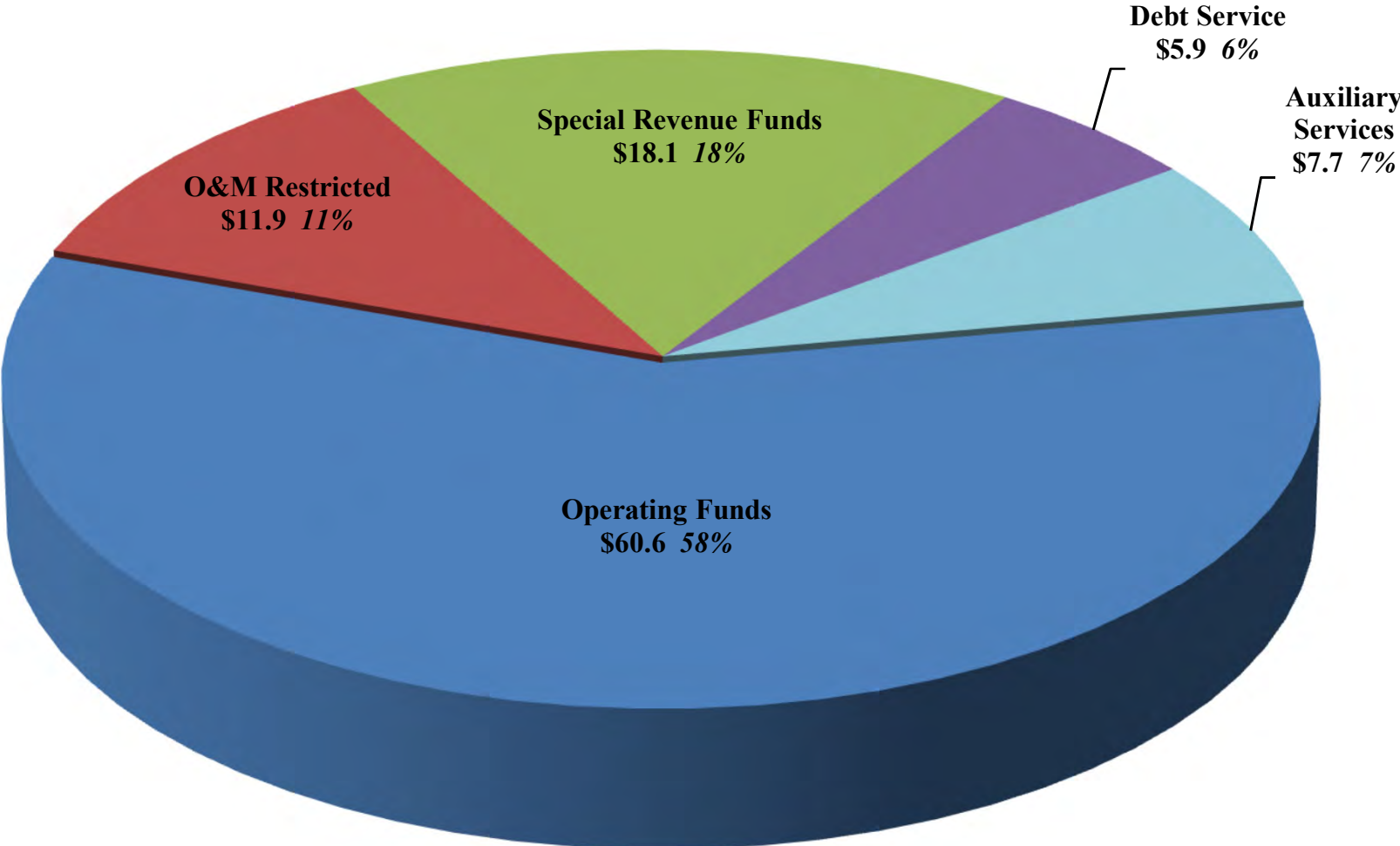
* HEPI is the Higher Education Price Index which is a measure of the inflation rate applicable to United States higher education.

Illinois Central College Fund Balance Analysis



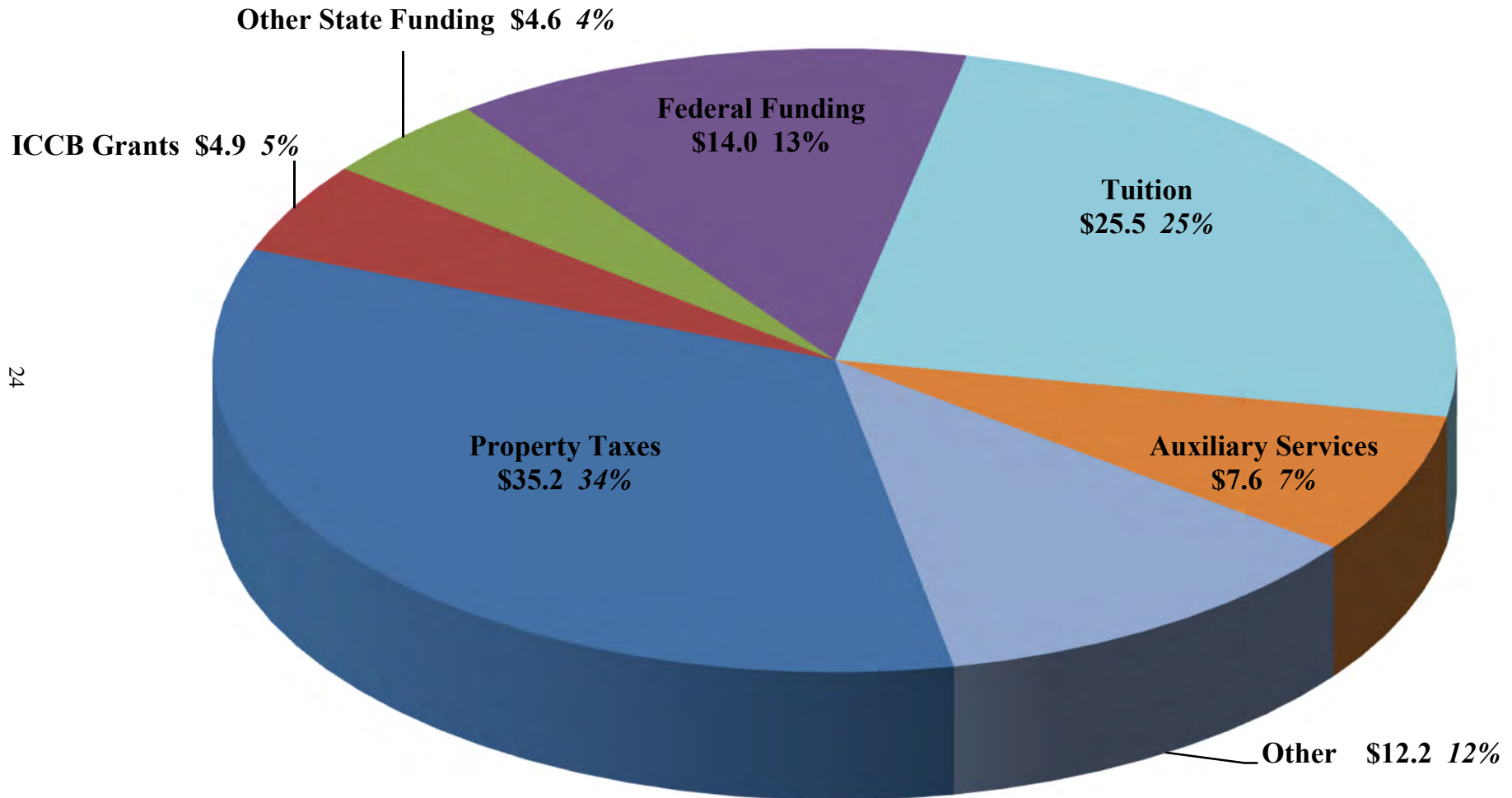
Revenue Exhibits

Summary of Revenues - All Funds



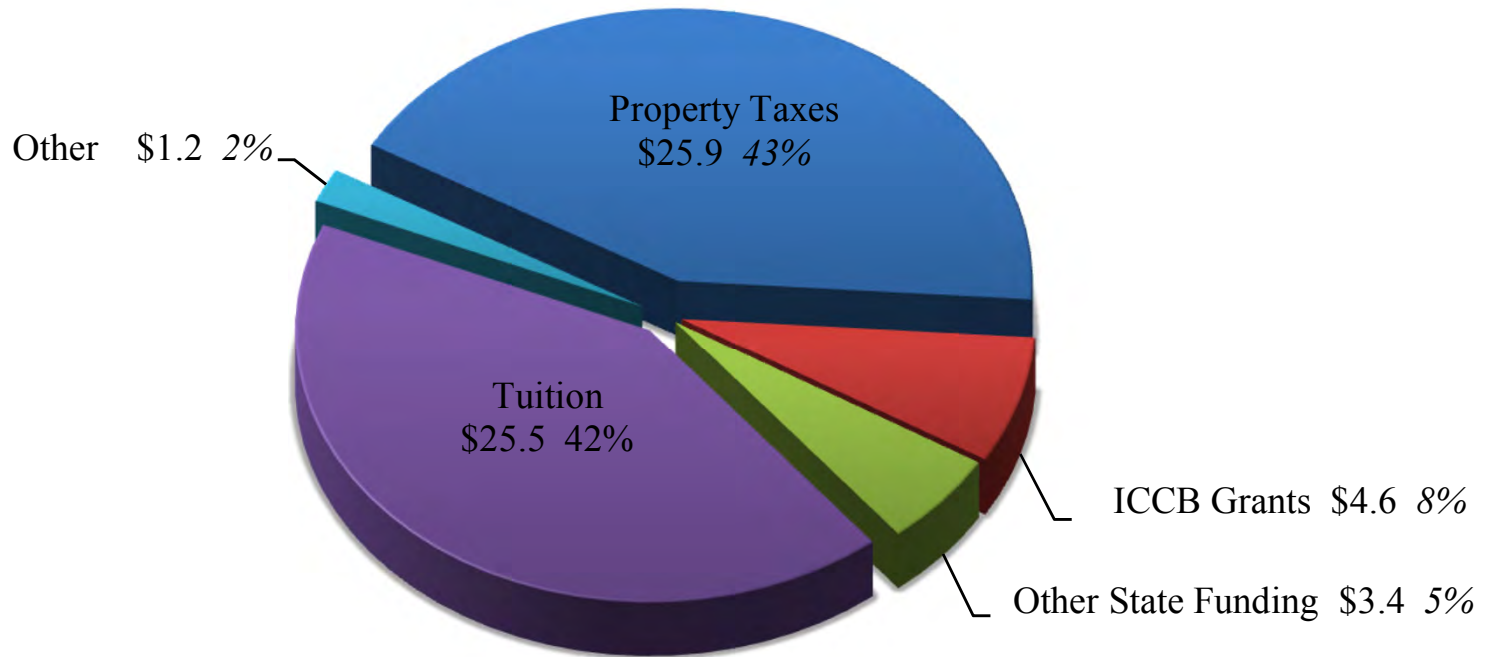
Note: Other State Funding does not include SURS On-behalf-of Payments

Summary of Total Revenues - By Source



Note: Other State Funding does not include SURS On-behalf-of Payments

Illinois Central College 2018 Operating Revenues - By Source



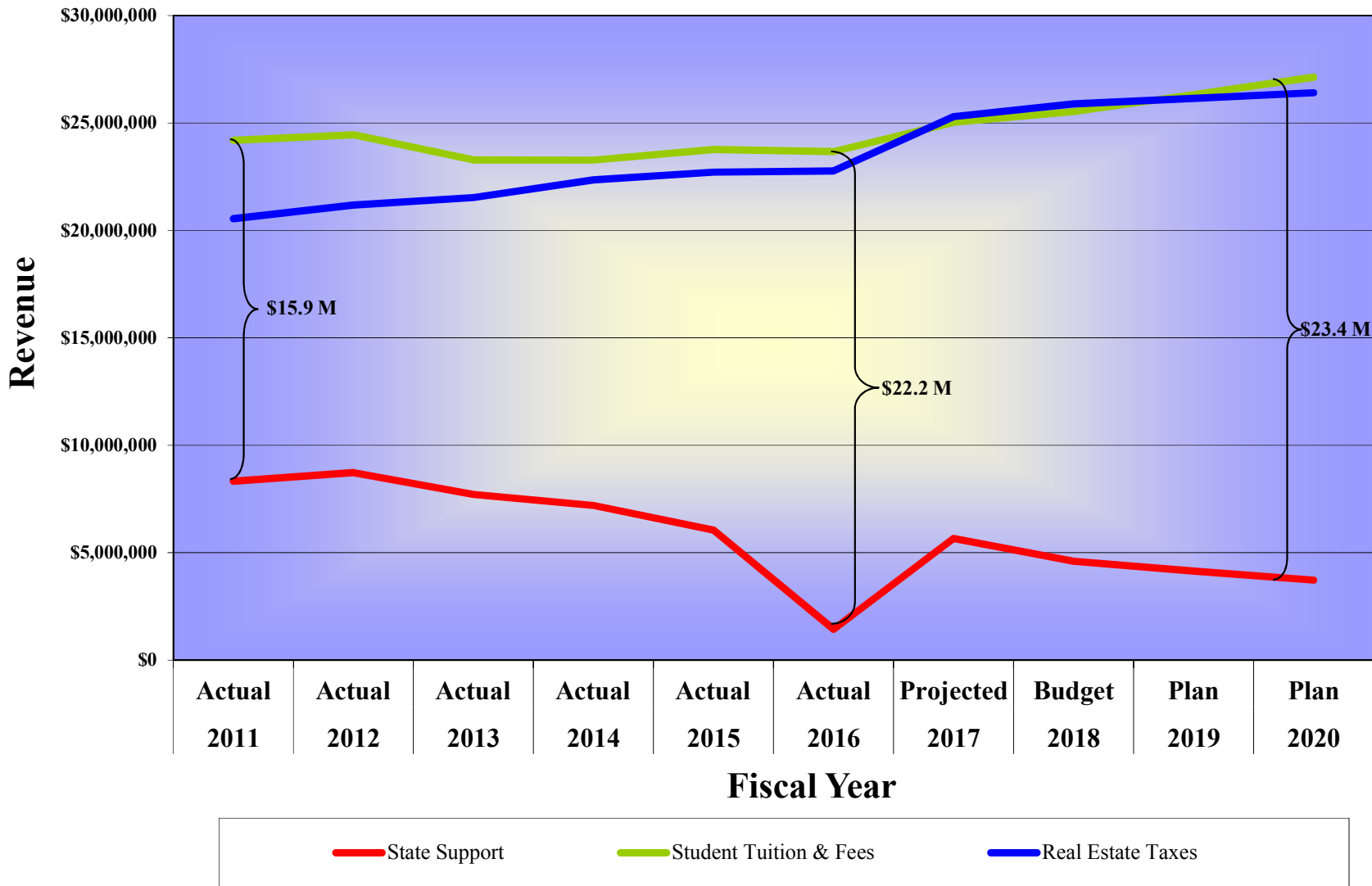
In Millions

Note: Other State Funding does not include SURS On-behalf-of Payments

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

	2018 Budget	2017 Budget	Budget to Budget Variance	Percent	2017 Projected Actual	Budget to Actual Variance	Percent
Revenues							
Local governmental sources taxes							
Local real estate taxes	\$ 25,886,795	\$ 25,241,202	\$ 645,593	2.6%	\$ 25,296,452	\$ 590,343	2.3%
Personal property replacement	<u>2,975,000</u>	<u>3,175,000</u>	<u>(200,000)</u>	<u>-6.3%</u>	<u>3,183,140</u>	<u>(208,140)</u>	<u>-6.5%</u>
	28,861,795	28,416,202	445,593	1.6%	28,479,592	382,203	1.3%
Intermediate sources							
Tuition and fees	<u>25,525,690</u>	<u>24,701,392</u>	<u>824,298</u>	<u>3.3%</u>	<u>25,031,372</u>	<u>494,318</u>	<u>2.0%</u>
	25,525,690	24,701,392	824,298	3.3%	25,031,372	494,318	2.0%
State governmental sources							
State apportionment							
Credit hour grant	4,545,660	3,937,500	608,160	15.4%	5,608,723	(1,063,063)	-19.0%
Equalization grant	50,000	50,000	-	0.0%	50,000	-	-
Board of Vocational and Tech. Educ.	<u>377,188</u>	<u>401,266</u>	<u>(24,078)</u>	<u>-6.0%</u>	<u>798,058</u>	<u>(420,870)</u>	<u>-</u>
	4,972,848	4,388,766	584,082	13.3%	6,456,781	(1,483,933)	-23.0%
Facilities rental	400,000	485,000	(85,000)	-17.5%	548,022	(148,022)	-27.0%
Interest on investments	185,000	185,000	-	0.0%	145,433	39,567	27.2%
Day Care/Dental Hygiene	25,000	250,000	(225,000)	-90.0%	205,054	(180,054)	-87.8%
Department of Education	127,618	148,130	(20,512)	-13.8%	9,087	118,531	1304.4%
Bond proceeds	250,000	-	250,000	-	-	250,000	-
Nongovernmental Grants	-	270,000	(270,000)	-	-	-	-
Other	<u>225,000</u>	<u>245,000</u>	<u>(20,000)</u>	<u>-8.2%</u>	<u>159,933</u>	<u>65,067</u>	<u>40.7%</u>
 Total Revenues	 <u>\$ 60,572,951</u>	 <u>\$ 59,089,490</u>	 <u>\$ 1,483,461</u>	 <u>2.5%</u>	 <u>\$ 61,035,274</u>	 <u>\$ (462,323)</u>	 <u>-0.8%</u>

Illinois Central College Revenue Trend Forecast



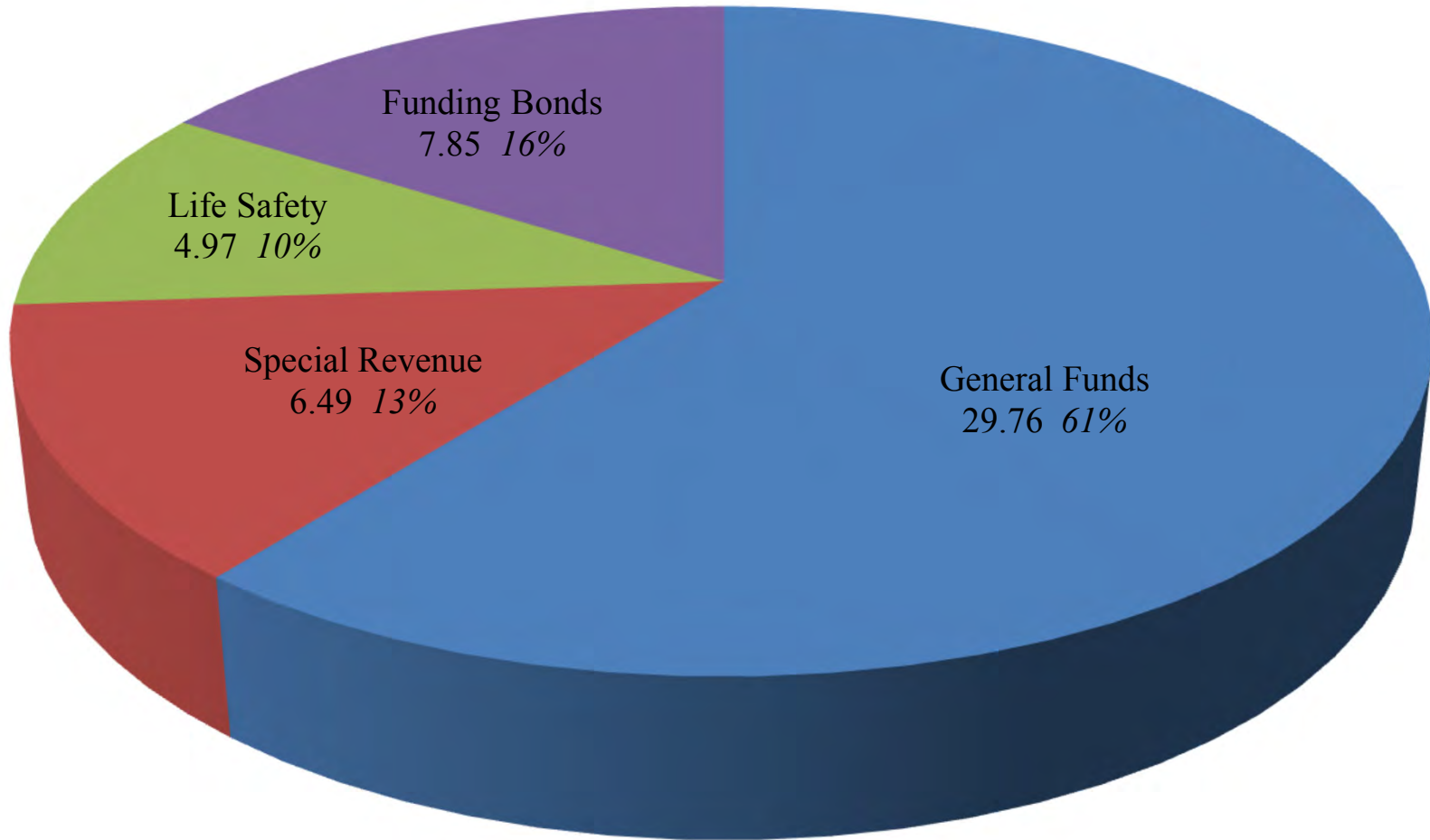
Illinois Central College
Tax Levy Analysis
2018 Budget

	FY 2018	FY 2017	Variance	
	2016 Extension	2015 Extension	Dollar	Percent
Tax Extensions				
General				
Education Fund	\$ 14,353,643	\$ 13,967,875	\$ 385,768	2.8%
Operations & Maintenance	3,593,834	3,495,485	98,349	2.8%
Educational Purposes	3,572,141	3,235,258	336,883	10.4%
Total Operating Funds	21,519,618	20,698,618	821,000	4.0%
Special Revenue				
Tort Liability	4,027,697	4,205,835	(178,138)	-4.2%
Workers' Compensation	484,481	478,256	6,225	1.3%
Unemployment Compensation	50,617	49,232	1,385	2.8%
Audit	130,159	125,894	4,265	3.4%
Total Ancillary	4,692,954	4,859,217	(166,263)	-3.4%
Life Safety	3,593,834	3,495,485	98,349	2.8%
Funding Bonds	5,676,378	5,682,801	(6,423)	-0.1%
Prior Year Adjustment	-	-	-	N/A
Total	\$ 35,482,783	\$ 34,736,121	\$ 746,662	2.1%
Assessed Valuation	\$ 7,231,054,269	\$ 7,033,169,721	\$ 197,884,548	2.8%
Tax Rates				
General				
Education Fund	0.1985	0.1986	(0.0001)	-0.1%
Operations & Maintenance	0.0497	0.0497	-	0.0%
Educational Purposes	0.0494	0.0460	0.0034	7.4%
Total Operating Funds	0.2976	0.2943	0.0033	1.1%
Special Revenue				
Tort Liability	0.0557	0.0598	(0.0041)	-6.9%
Workers' Compensation	0.0067	0.0068	(0.0001)	-2.0%
Unemployment Compensation	0.0007	0.0007	-	0.0%
Audit	0.0018	0.0018	(0.0000)	-0.6%
Total Ancillary	0.0649	0.0691	(0.0042)	-6.1%
Life Safety	0.0497	0.0497	-	0.0%
Funding Bonds	0.0785	0.0808	(0.0023)	-2.8%
Total	0.4907	0.4939	(0.0032)	-0.7%

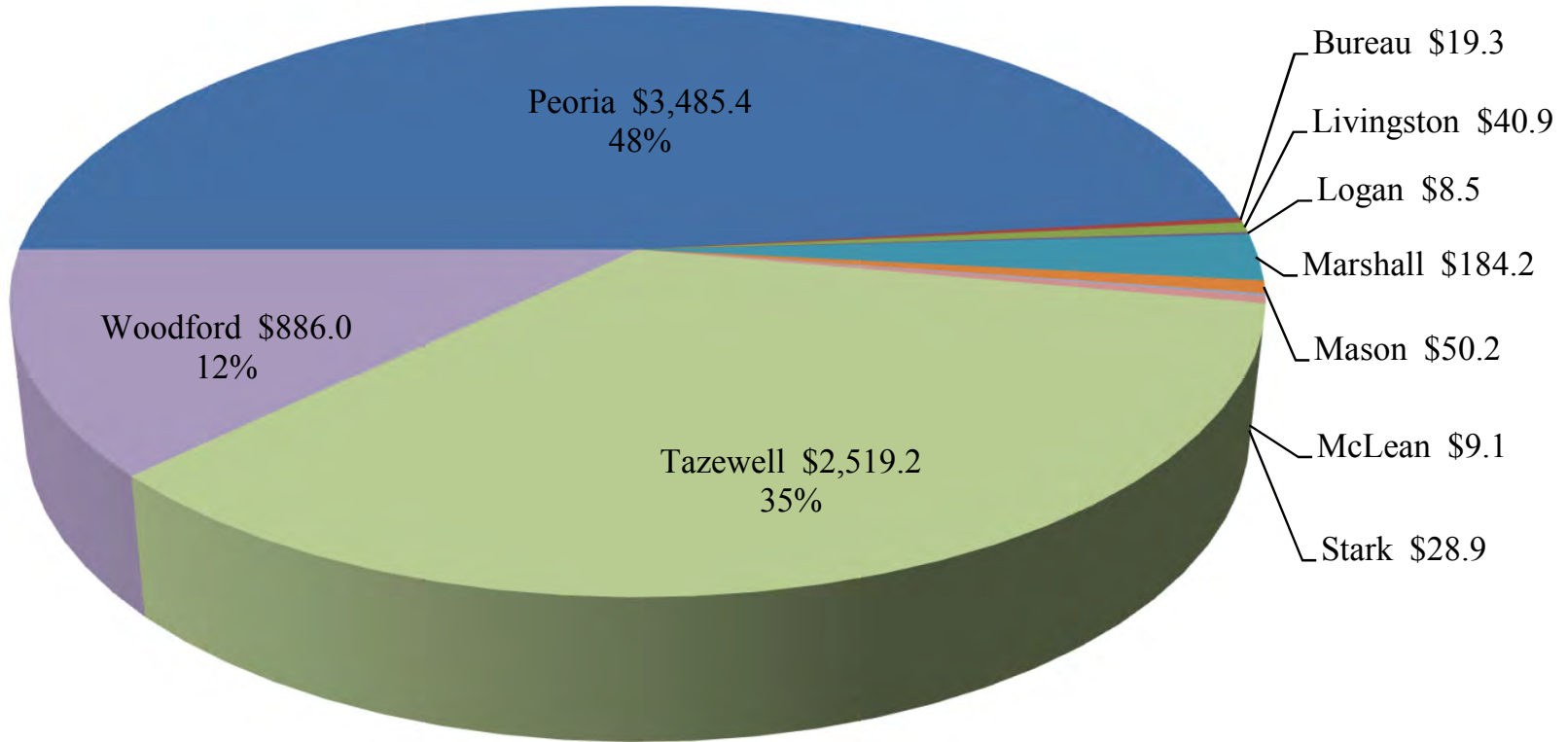
* Normal Collection Loss Percentage of .75%

Property Tax Rates

Tax Rate - 49.07 Cents



2016 Equalized Assessed Valuation 2018 Budget



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In Millions

**Illinois Central College
Tuition Forecast
2018 Budget**

	<u>Actual 2015</u>	<u>Actual 2016</u>	<u>Projected 2017</u>	<u>Budget 2018</u>	<u>Plan 2019</u>	<u>Plan 2020</u>
Tuition & Fee Revenue	\$23,759,642	\$24,697,457	\$25,031,372	\$25,525,690	\$26,316,987	\$27,132,813
Tuition Rate	\$125	\$135	\$140	\$143	\$146	\$149
Total Credit Hours						
- Census	188,710	179,636	172,451	174,894	176,643	178,410
- ICCB Certified	180,193	171,552	165,553	167,898	169,577	171,273
- Credit Hour Retention to Midterm	95.5%	95.5%	96.0%	96.0%	96.0%	96.0%
% Change In Credit Hours From Prior Year - Census	-6.1%	-4.8%	-4.0%	1.4%	1.0%	1.0%
Student Headcount						
- Fall Semester - Census	10,631	10,418	9,793	9,932	10,031	10,131
% Change in Headcount From Prior Year	-1.0%	-2.0%	-6.0%	1.4%	2.4%	2.0%
Tuition Revenue Impact						
Rate Increase	8.6%	8.1%	4.1%	2.3%	2.1%	2.1%
Credit Hour Change	-6.1%	-4.8%	-4.0%	1.4%	1.0%	1.0%
Total Percentage Increase	2.5%	3.3%	0.1%	3.7%	3.1%	3.1%

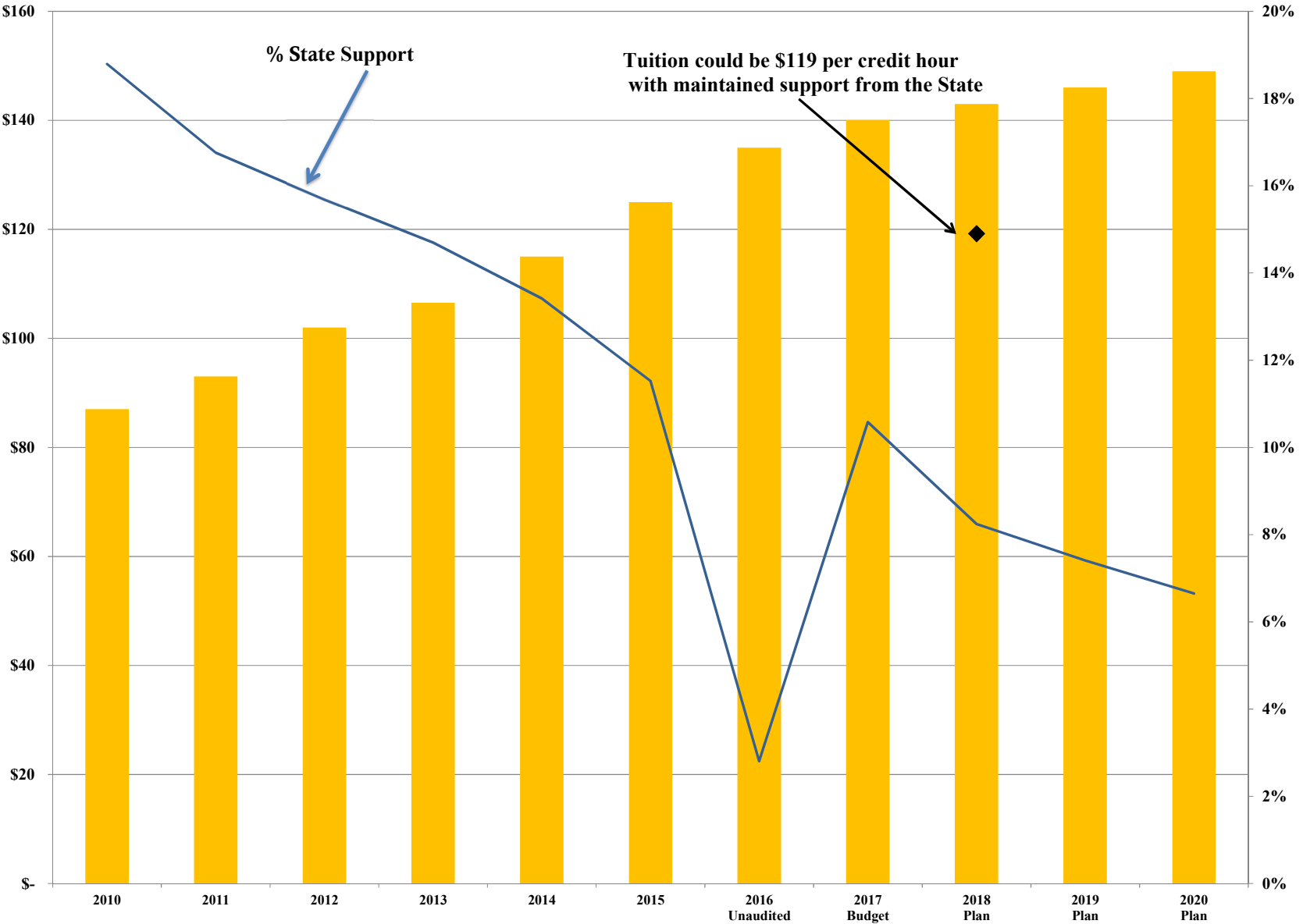
Note: Tuition increased to \$143/credit hour effective Fall Semester 2017 (Fiscal Year 2018).

Tuition is projected to increase to \$146/credit hour effective Fall Semester 2018 (Fiscal Year 2019) - Subject to change based on other primary funding.

Illinois Central College Tuition per Credit Hour

Tuition Rate

% Support from State



% State Support

Tuition could be \$119 per credit hour with maintained support from the State

**Illinois Central College
ICCB Funding 2018
Budget 2017 - 2018**

	<u>Fiscal Year 2017 - 2018</u>	<u>Fiscal Year 2016 - 2017</u>	<u>Increase / (Decrease)</u>	<u>Percent</u>
Base Operating Grants				
Credit Hour Grant	4,545,660	5,101,863	(556,203)	-10.9%
Equalization	50,000	556,860	(506,860)	-91.0%
Student Success Grants				
Emerging Leaders	-	-	-	0.0%
Veteran's Grant	84,400	-	84,400	0.0%
	<u>84,400</u>	<u>-</u>	<u>84,400</u>	<u>0.0%</u>
	<u>4,680,060</u>	<u>5,658,723</u>	<u>(978,663)</u>	<u>-17.3%</u>

ICCB Grant Funding Analysis

Revenue by Fund Summary

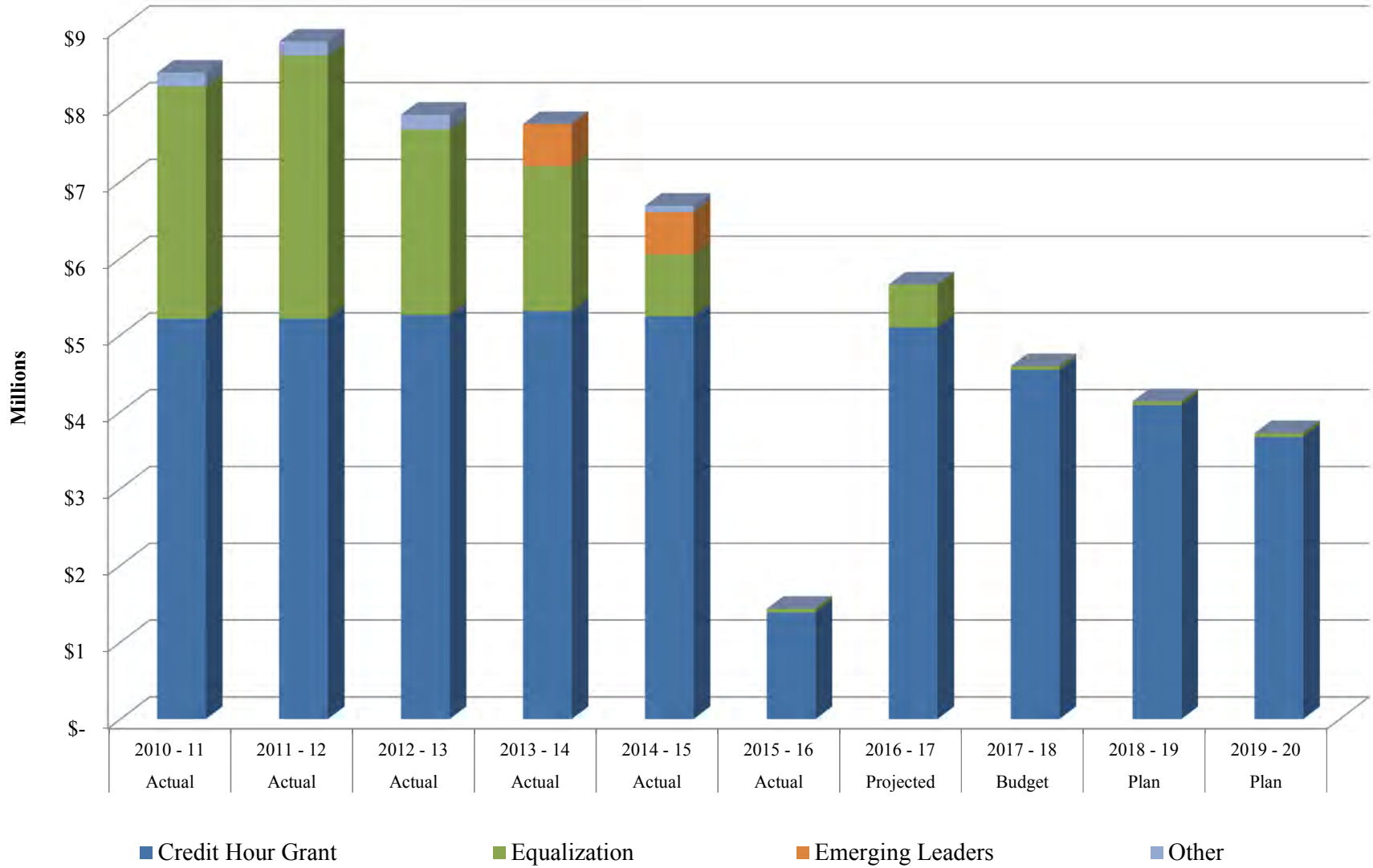
	Fiscal Year 2017 - 2018	Fiscal Year 2016 - 2017	Increase / (Decrease)	Percent
Educational Fund	3,531,145	4,244,042	(712,897)	-16.8%
Operations & Maintenance	1,148,915	1,414,681	(265,766)	-18.8%
Total Operating Funds	4,680,060	5,658,723	(978,663)	-17.3%
Restricted Funds	-	-	-	-100.0%
	<u>4,680,060</u>	<u>5,658,723</u>	<u>(978,663)</u>	<u>-17.3%</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		
	2015 - 2016	2014 - 2015	Change	2017-2018	2016-2017	Change
Baccalaureate	117,091	121,702	-3.9%	8.43	10.67	-21.0%
Business Occupational	5,837	6,689	-14.6%	12.10	15.32	-21.0%
Technical Occupational	15,023	16,289	-8.4%	12.47	15.79	-21.0%
Health Occupational	13,955	14,459	-3.6%	20.35	25.77	-21.0%
Remedial / Developmental	9,580	11,155	-16.4%	3.74	4.73	-21.0%
ABE/GED/ESL	489	486	0.6%	24.76	31.35	-21.0%
	<u>161,975</u>	<u>170,780</u>	<u>-5.4%</u>	<u>6.96</u> *	<u>8.81</u> *	<u>-21.0%</u>

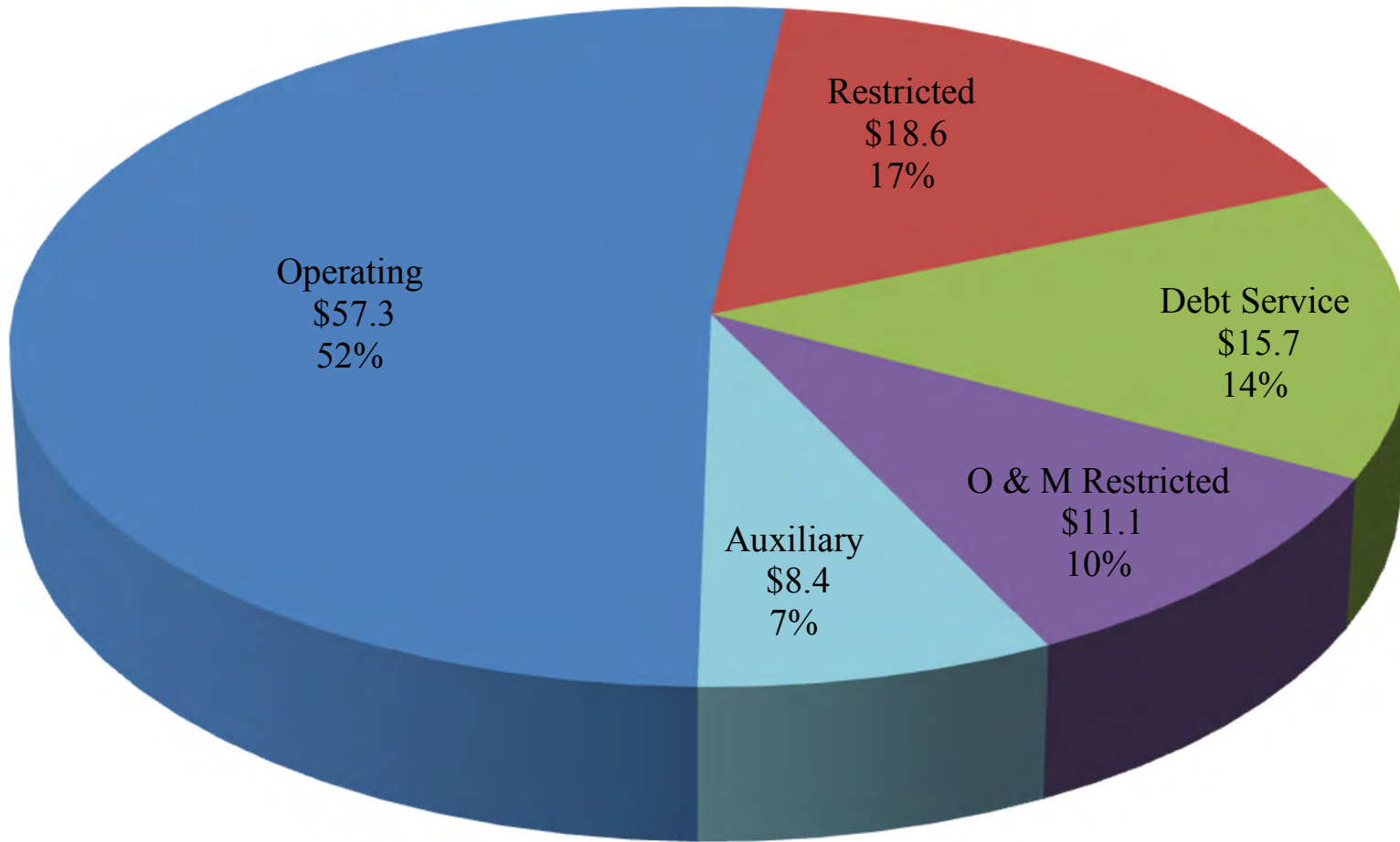
* Credit Hour Grant Rate information is not currently available, so assumed appropriate reductions to match actual funding.

ICCB Funding Trend



Expenditure Exhibits

Summary of Expenditures - All Funds



36

In Millions

Note: Operating Expenditures does not include SURS On-behalf-of Payments

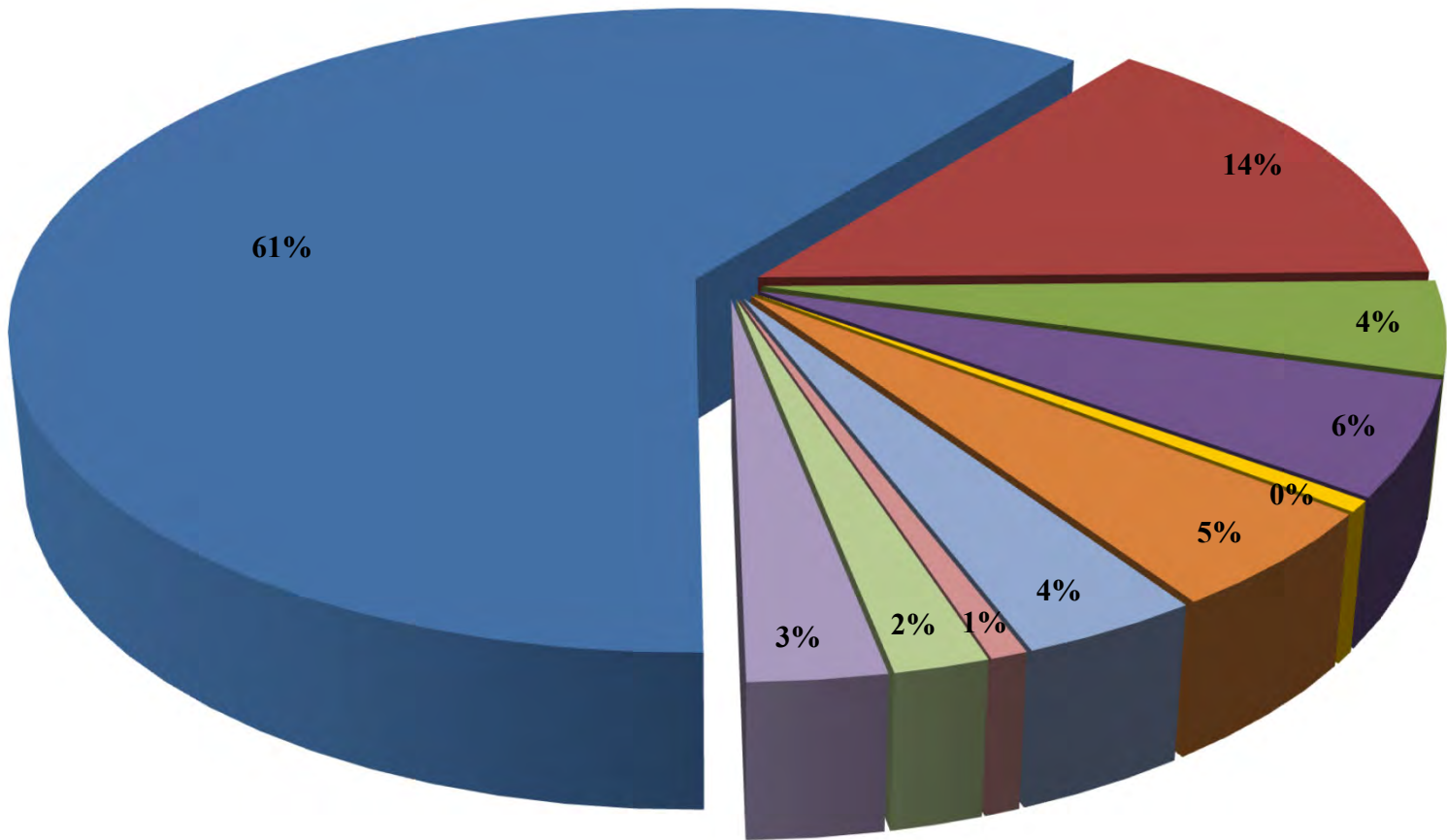
**Illinois Central College District 514
Combined Budget Statement
Operating Funds - Expenditures Variances**

	<u>2018 Budget</u>	<u>2017 Budget</u>	<u>Budget to Budget Variance</u>	<u>Percent</u>	<u>2017 Projected Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent</u>
Expenditures by Object							
Salaries	35,328,691	36,915,230	(1,586,539)	-4.3%	35,382,484	(53,793)	-0.2%
Employee Benefits *	8,129,597	7,648,645	480,952	6.3%	8,838,447	(708,850)	-8.0%
Contractual Services	2,680,205	2,230,681	449,524	20.2%	1,907,290	772,915	40.5%
General Materials & Supplies	3,294,373	3,412,255	(117,882)	-3.5%	2,413,077	881,296	36.5%
Conferences & Meetings	329,299	435,548	(106,249)	-24.4%	174,629	154,670	88.6%
Fixed Charges	2,905,395	2,622,928	282,467	10.8%	2,467,421	437,974	17.8%
Utilities	2,108,951	2,015,164	93,787	4.7%	1,802,019	306,932	17.0%
Capital Outlay	436,000	525,589	(89,589)	-17.0%	303,931	132,069	43.5%
Scholarships & Waivers	1,120,000	1,120,000	-	0.0%	1,074,419	45,581	4.2%
Other	1,627,925	1,964,730	(336,805)	-17.1%	1,348,533	279,392	20.7%
Budgeted Unexpended Appropriations	(700,000)	(850,000)	150,000	-17.6%	-	(700,000)	N/A
Total Expenditures	<u>57,260,436</u>	<u>58,040,770</u>	<u>(780,334)</u>	<u>-1.3%</u>	<u>55,712,250</u>	<u>1,548,186</u>	<u>2.8%</u>
Expenditures by Fund							
Education	44,576,540	45,622,257	(1,045,717)	-2.3%	44,150,880	425,660	1.0%
Operations & Maintenance	8,298,269	7,919,171	379,098	4.6%	7,332,620	965,649	13.2%
Liability, Protection, and Settlement Fund	4,385,627	4,499,342	(113,715)	-2.5%	4,228,749	156,878	3.7%
Total Expenditures	<u>57,260,436</u>	<u>58,040,770</u>	<u>(780,334)</u>	<u>-1.3%</u>	<u>55,712,250</u>	<u>1,548,186</u>	<u>2.8%</u>

* Note: 2017 and 2018 Budgets are adjusted for SURS On-behalf-of Payments.

Expenditures by Object

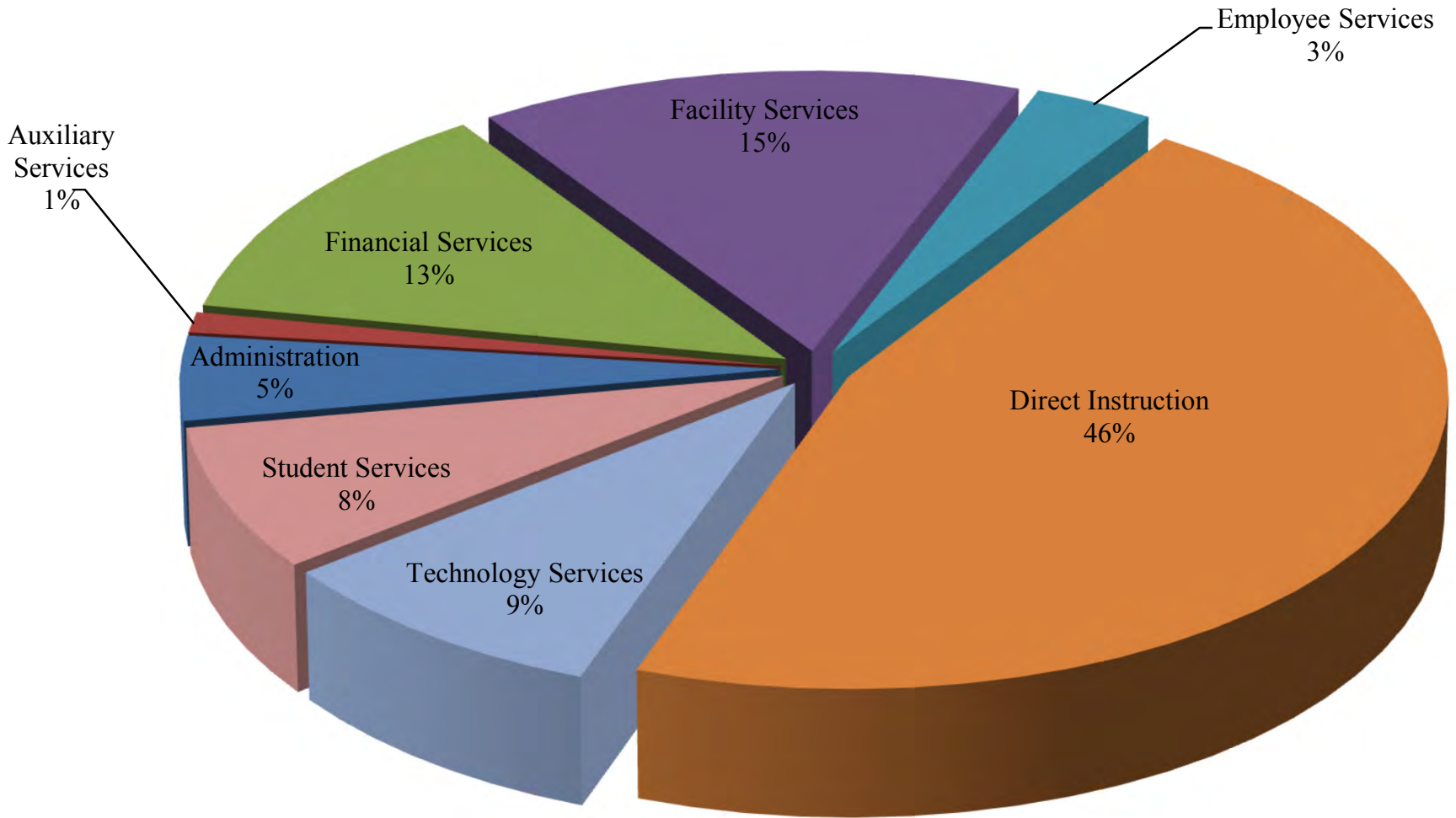
2018 Operating Budget



- Salaries
 - Conferences & Meetings
 - Scholarships & Waivers
- Employee Benefits
 - Fixed Charges
 - Other
- Contractual Services
 - Utilities
- Gen. Materials & Supplies
 - Capital Outlay

Note: Operating Expenditures does not include SURS On-behalf-of Payments

Expenditures by College System



Other Fund Detail / Analysis

Illinois Central College
Schedule of Debt Service Payments
Principal and Interest

Levy Year	2016 FY 17-18	2017 FY 18-19	2018 FY 19-20	2019 FY 20-21	2020 FY 21-22
FB 2009 - \$33.0 M	4,403,250	2,351,750	-	-	-
FB 2014 - \$20.0 M	1,086,496	3,197,371	5,599,746	5,660,121	5,714,996
FB 2016 - \$5.0 M	179,600	179,600	179,600	179,600	179,600
FB 2017 - \$10.0 M	-	145,000	145,000	145,000	145,000
<i>Total Debt Payments</i>	<u>5,669,346</u>	<u>5,873,721</u>	<u>5,924,346</u>	<u>\$ 5,984,721</u>	<u>6,039,596</u>

Schedule of Outstanding Debt
Principal Only

FB 2009 - \$33.0 M	4,200,000	2,300,000	-	-	-
FB 2014 - \$20.0 M	-	2,165,000	4,740,000	5,045,000	5,360,000
FB 2016 - \$5.0 M	-	-	-	-	-
FB 2017 - \$10.0 M	-	-	-	-	-
<i>Total Debt Payments</i>	<u>4,200,000</u>	<u>4,465,000</u>	<u>4,740,000</u>	<u>\$ 5,045,000</u>	<u>5,360,000</u>

Illinois Central College
Capital Expenditures by Fund and Funding Source

	Education Fund	O & M Fund	O & M Restricted Fund	Restricted Fund	Auxiliary Fund	Liab, Prot, & Settlement Fund	Totals
Restricted Funds	\$ -	-	-	15,000	-	-	\$ 15,000
Foundation	-	-	650,000	-	-	-	650,000
Bond Proceeds	-	-	5,000,000	-	-	-	5,000,000
Life Safety	-	-	3,586,917	-	-	-	3,586,917
Operating Budget	294,500	141,500	200,000	-	3,000	-	639,000
CDB Funding	-	-	-	-	-	-	-
Operating Transfers / Other	-	-	1,650,000	-	-	-	1,650,000
Totals	\$ 294,500	141,500	11,086,917	15,000	3,000	-	\$11,540,917

**Illinois Central College
Capital Projects Summary
Expenditure Detail
2017 - 2018 Budget**

Project Description	Totals
General Building & Remodeling Projects	
Miscellaneous Projects	200,000
	\$ 200,000
Life Safety Projects - 2018	
East Peoria Campus	
Roof Replacement Main Campus Phase 6	\$ 703,000
Academic Building HVAC Replacement	1,422,900
Academic Building ADA Restroom Remodel	219,545
EP College Drive Upgrades	595,223
Sustainability Site Entrance Road	247,500
iP Telephony Upgrades	131,672
PAC Restroom Upgrades	121,417
Elevator Upgrades	85,160
Peoria Campus	
Maple Hall Security Locks Upgrade	60,500
	3,586,917
2018 Bond Projects, including Foundation and Local Support	
East Peoria Campus	
Dirksen Hall Upgrades	200,000
Student Success Center / Student Services Center	1,000,000
Peoria Campus	
Arbor South Dental Clinic	50,000
Cedar/Birch Hall Renovation	4,250,000
Student Center	1,000,000
Parking Lot Expansion	800,000
	7,300,000
Total Expenditures	\$11,086,917

Illinois Central College ICC Peoria Campus Project Summary

Project Description	Total Budget	Cumulative Expenditures Through 6/30/17	Projected Costs		
			FY18	FY19	FY20
Peoria Campus Transition Projects					
Arbor South Dental Hygiene	\$ 2,800,000	\$ 2,750,000	\$ 50,000	\$ -	\$ -
Student Center	13,500,000	12,500,000	1,000,000	-	-
Cedar/Birch Renovation	17,300,000	13,050,000	4,250,000	-	-
Parking Lot Expansion	800,000	-	800,000	-	-
	<u>34,400,000</u>	<u>28,300,000</u>	<u>6,100,000</u>	<u>-</u>	<u>-</u>
Funding Source					
2017 Bond Issuance			3,800,000	-	-
O&M Restricted Fund Balance			1,650,000	-	-
Foundation Support			650,000	125,000	125,000
Sale of Downtown Buildings *			-	-	-
Current Funding Available			<u>6,100,000</u>	<u>125,000</u>	<u>125,000</u>
Funding Surplus			<u>-</u>	<u>125,000</u>	<u>125,000</u>

* Proceeds from sale of Downtown building are uncertain after the CAT announcement. The first \$2,000,000 would go back to the O&M Fund to cover FY17 transfer.

** Proposed Bond Issuance of \$7,500,000 in FY18 to complete Peoria Campus Projects and help fund future East Peoria Campus Projects.

Illinois Central College East Peoria Campus Project Summary

Project Description	Total Budget	Cumulative Expenditures Through 1/31/17	Projected Costs		
			FY18	FY19	FY20
East Peoria Campus Potential Projects					
Student Success Center / Student Service Center	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -
Dirksen/Sustainability Education Center *	5,200,000		200,000	2,550,000	2,450,000
Performing Arts Center **	2,500,000	-	-	-	2,500,000
	<u>8,700,000</u>	<u>-</u>	<u>1,200,000</u>	<u>2,550,000</u>	<u>4,950,000</u>
Funding Source					
New Bond Proceeds			1,200,000	3,000,000	-
Foundation Support				1,800,000	
O&M Restricted Fund Balance			-	-	50,000
CDB Funding			-	200,000	2,450,000
Current Funding Available			<u>1,200,000</u>	<u>5,000,000</u>	<u>2,500,000</u>
Funding Surplus (Shortfall)			<u>\$ -</u>	<u>\$ 2,450,000</u>	<u>\$ (2,450,000)</u>

* Project would be funded through multiple sources including; Bond proceeds, CDB funding and a gift to the Foundation.

** Projects on hold subject to funding and Board approval.

Illinois Central College Life Safety Project Summary

Project Description	Total Budget	Projected Costs		
		FY18	FY19	FY20
Academic Building Re-Roof	\$ 2,566,000	\$ 703,000	\$ -	\$ -
Academic Building HVAC	8,349,000	1,422,900	1,500,000	-
Academic Building Restroom	4,904,500	219,545	825,000	825,000
Courtyard Concrete	800,000	-	250,000	-
Edwards Building Air Handlers	225,000	-	225,000	-
Elevator Upgrades	985,160	85,160	-	-
PAC Restroom Upgrade	121,417	121,417	-	-
Sustainability Site Entrance Road	247,500	247,500	-	-
Roadway/Parking Lot Resurfacing	3,050,000	595,223	700,000	1,000,000
College Wide IP Telephony	131,672	131,672	-	-
Building Envelope	4,300,000	-	-	1,500,000
Miscellaneous	275,000	60,500	-	175,000
	\$ 25,955,249	\$ 3,586,917	\$ 3,500,000	\$ 3,500,000
Funding Sources - Estimated Tax Levy		\$ 3,593,834	\$ 3,500,000	\$ 3,500,000

**Illinois Central College
Salary Breakdown
2017-2018 Budget**

Description	Headcount	Education	O & M	Liability, Protection & Settlement	2018 Budget Total	2017 Budget Total	Variance	Group Percentage
Management								
Administration Management	15	\$ 1,838,306	\$ -	\$ 110,117	\$1,948,423	\$ 1,835,744	\$ 112,679	
Management - Part Time	126	5,787,483	543,714	451,540	6,782,737	7,147,932	(365,195)	
Management - Overtime	57	850,312	-	-	850,312	1,107,991	(257,679)	
		-	-	-	-	100,000	(100,000)	27.12%
Faculty								
Faculty	173	12,790,481	-	-	12,790,481	12,892,740	(102,259)	
Faculty - Part Time	338	3,224,456	-	-	3,224,456	3,442,355	(217,899)	
Faculty - Overload	-	1,426,554	-	-	1,426,554	1,465,775	(39,221)	
Faculty - Release Time	-	729,438	-	-	729,438	785,579	(56,141)	51.43%
Clerical								
Classified	60	1,779,479	86,391	233,881	2,099,751	2,113,127	(13,376)	
Classified - Part Time	38	579,562	-	41,727	621,289	690,827	(69,538)	
Classified - Overtime	-	1,445	-	7,964	9,409	12,001	(2,592)	7.73%
Student Employees								
College Work Study	31	125,223	1	-	125,224	141,792	(16,568)	
Regular Students	98	366,624	17,882	6,065	390,571	483,070	(92,499)	1.46%
Service / Other Staff								
Service Staff - Full Time	75	434,887	2,486,904	430,746	3,352,537	3,601,489	(248,952)	
Service Staff - Part Time	45	70,334	623,812	215,974	910,120	1,029,307	(119,187)	
Service Staff - Overtime	-	2	31,652	35,735	67,389	65,500	1,889	
Wellness		-	-	-	-	-	-	12.26%
		\$ 30,004,586	\$ 3,790,356	\$ 1,533,749	\$ 35,328,691	\$ 36,915,229	\$ (1,586,538)	100.00%

Head Count - Checks 3/31/17 1,056 913 92 51

* Other Staff consist primarily of Day Care Center, Computer Technical, and Campus Police

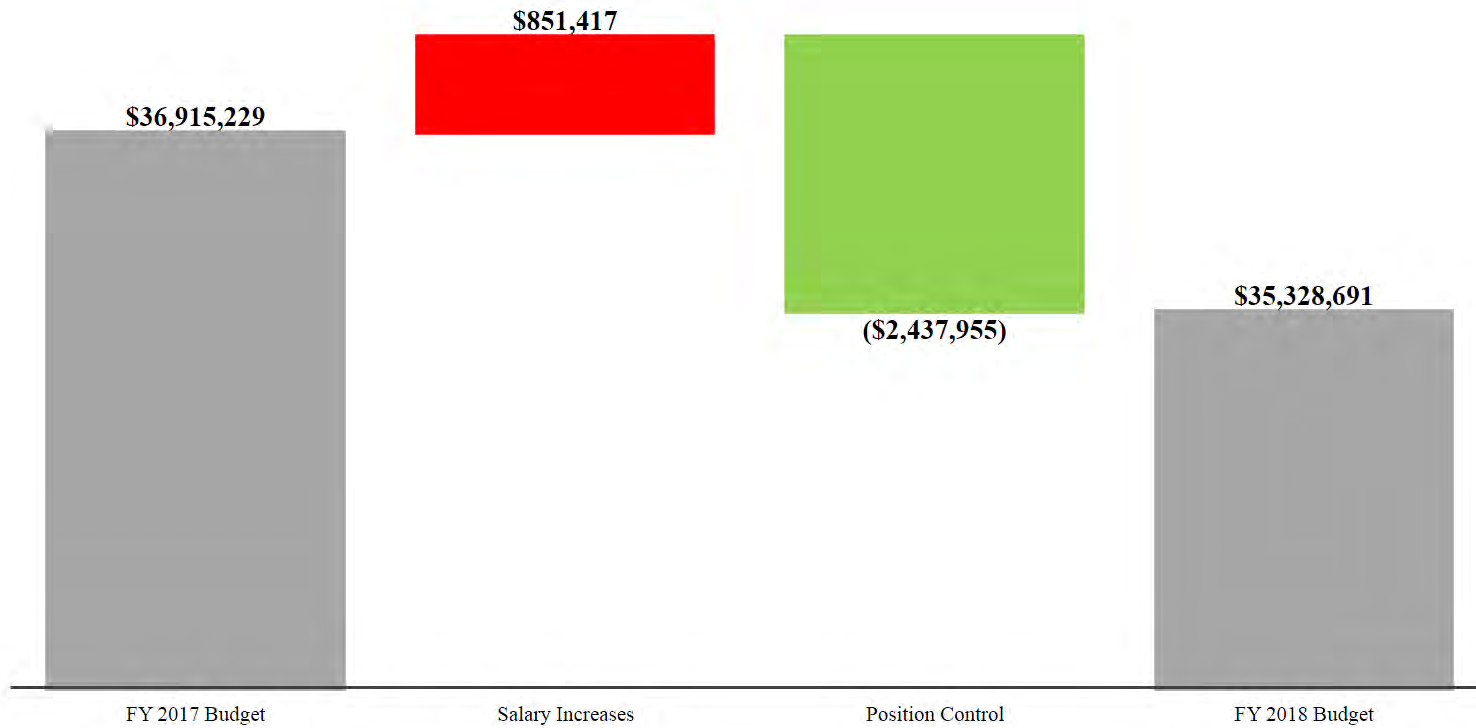
2017 - 2018 Staffing Highlights -

No raises for non-contractual staff.
Contractual FT Faculty increases of approx. 4%.
Contractual Carpenter's Union increase of 2.75%.

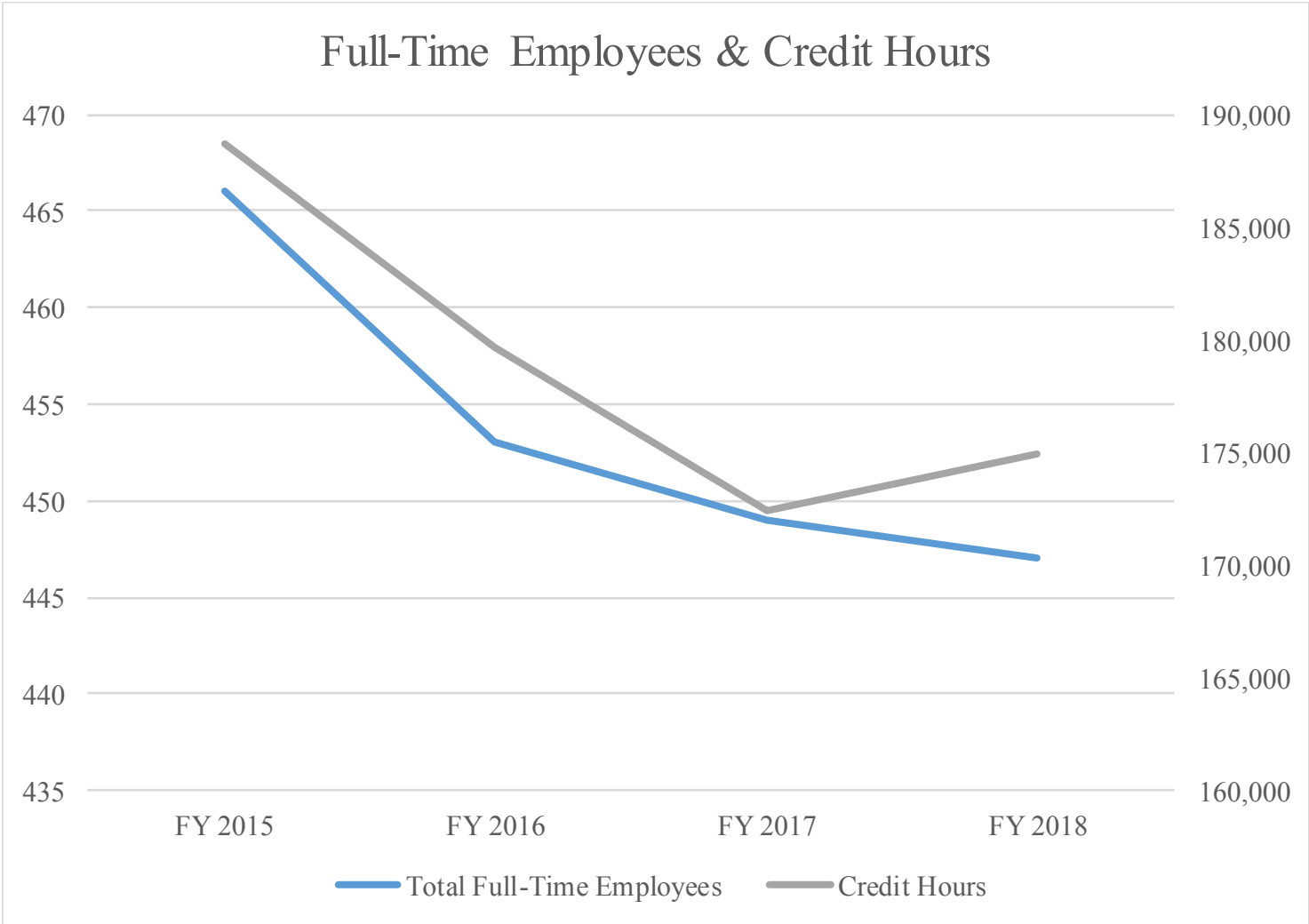
Staffing Changes

No new positions added.
21 FT positions eliminated from the budget
- 9 Faculty, 7 Management, 1 Classified and 4 Service Staff
22 PT positions eliminated from the budget

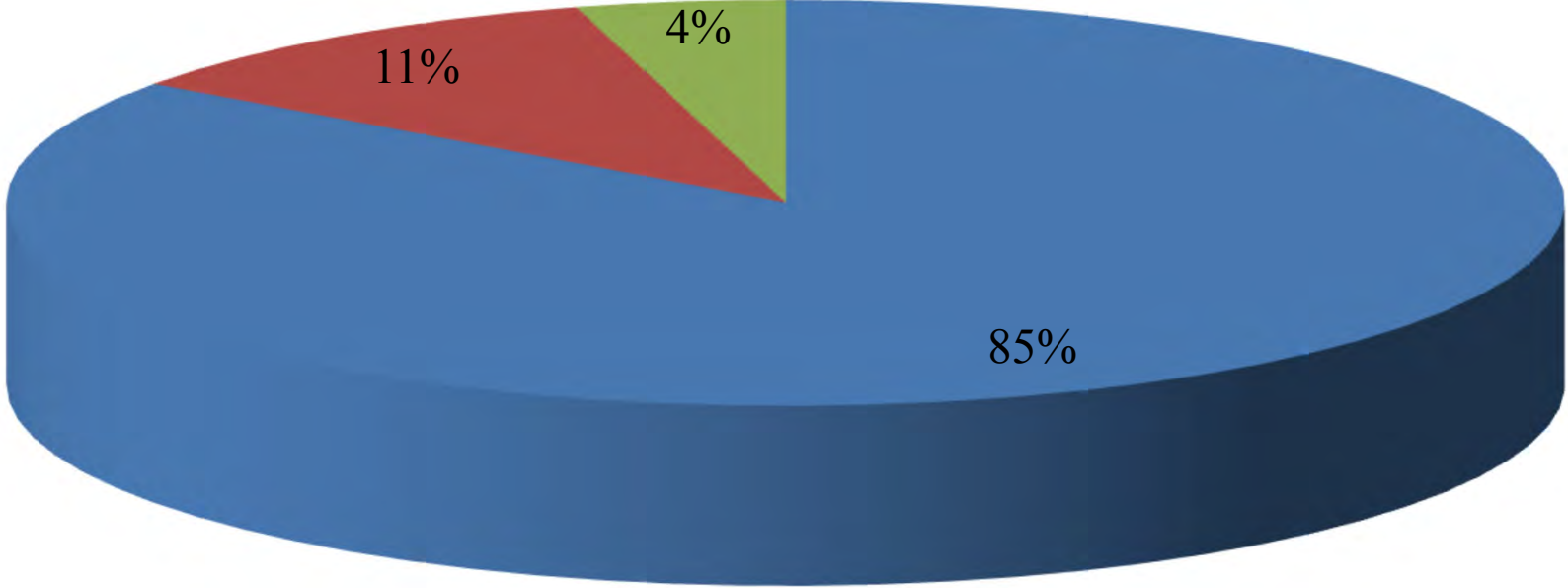
Salaries Variance - FY 2018 Budget vs FY 2017 Budget



Full-Time Employees & Credit Hours



Illinois Central College Salaries by Operating Fund Type

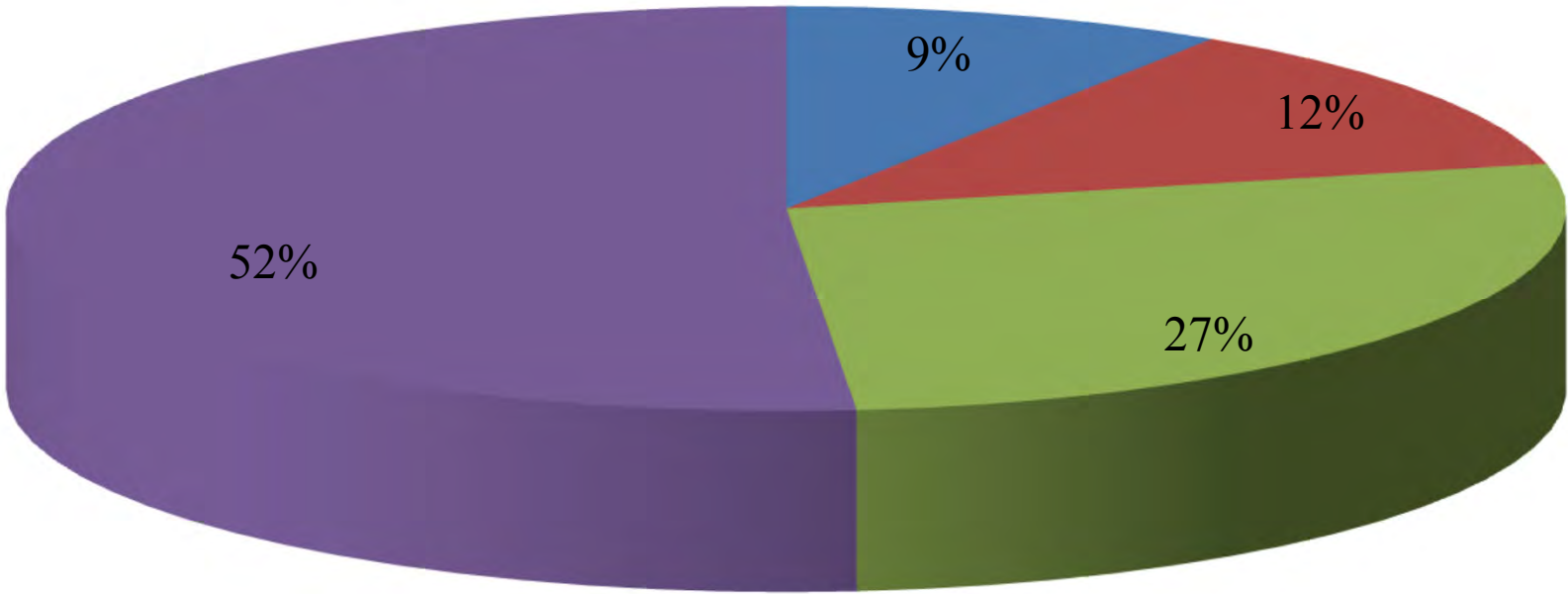


■ Education Fund

■ O & M Fund

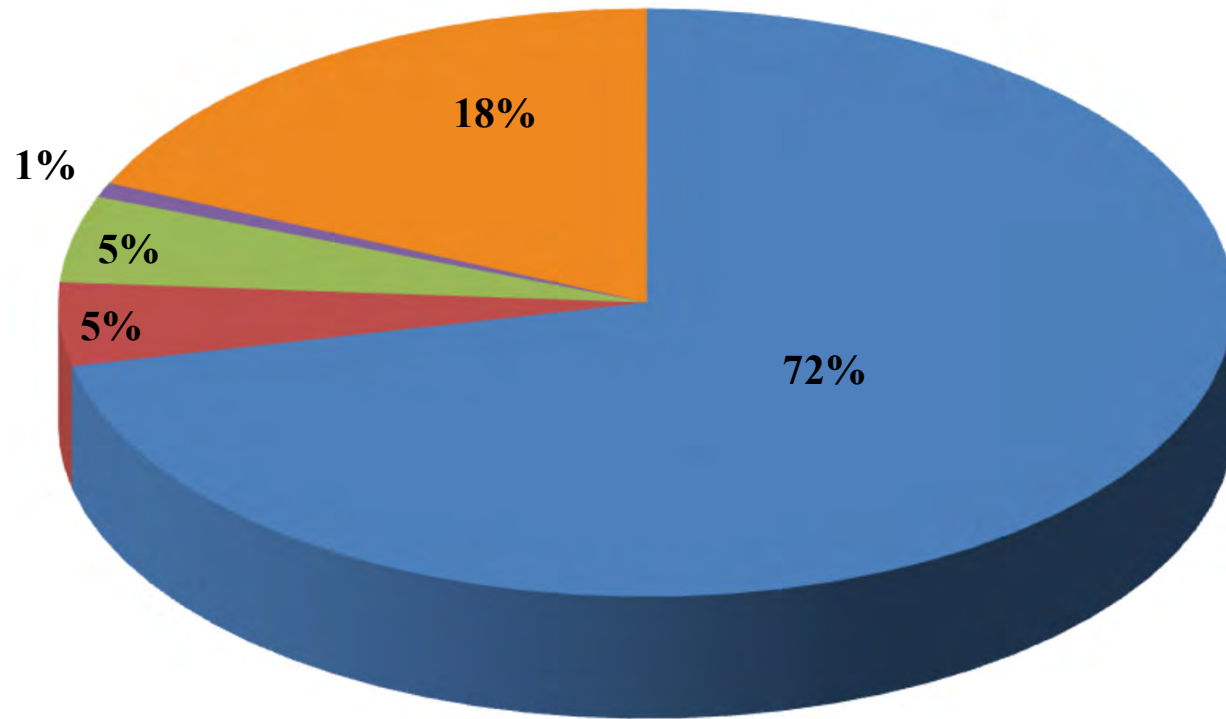
■ Liability, Protection, & Settlement Fund

Illinois Central College Salaries by Employee Classification



■ Clerical/Hourly ■ Service ■ Management ■ Faculty

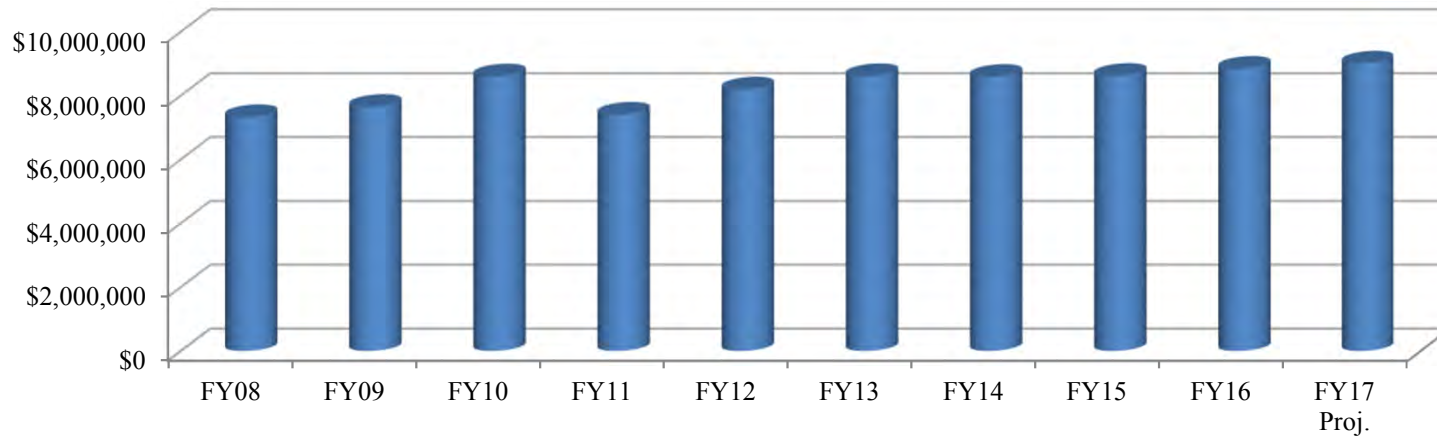
FY 17 Projected Health Care Costs



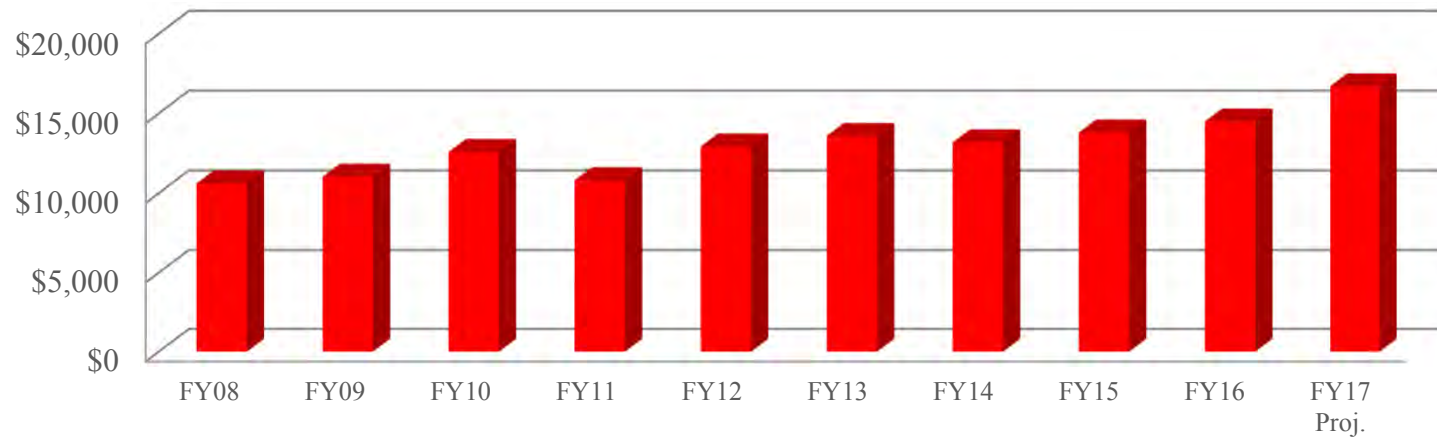
■ Medical ■ Stop Loss ■ Dental ■ Vision ■ Paid Prescriptions

Illinois Central College Total Health Care Costs

Total Health Care Cost Comparison

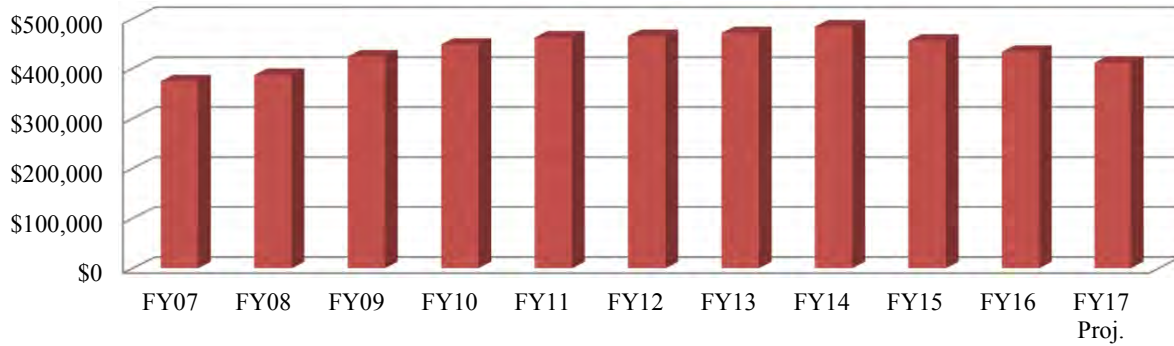


Cost Per Capita

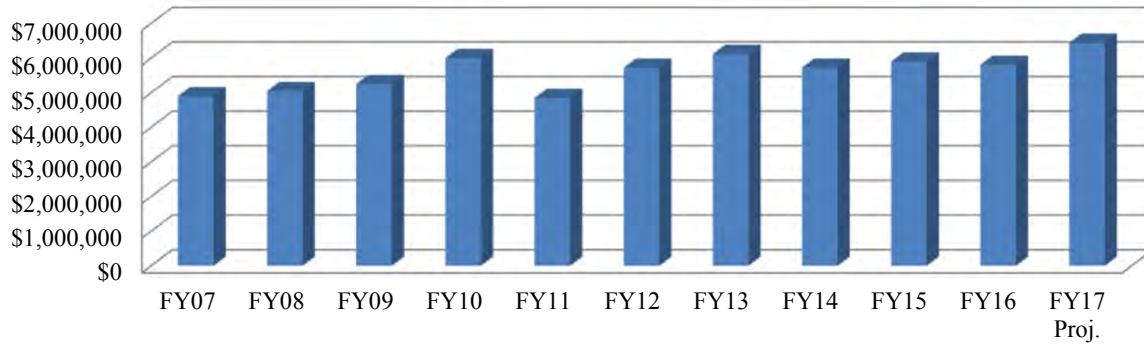


Illinois Central College Health Plan Costs

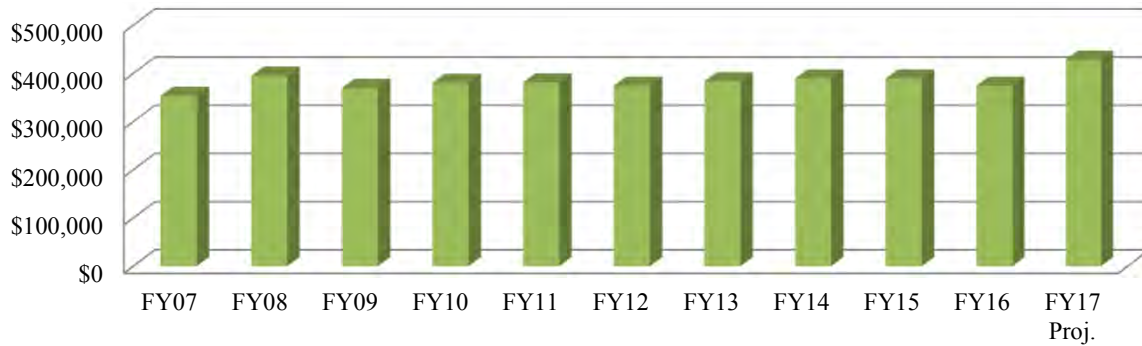
Stop Loss Cost



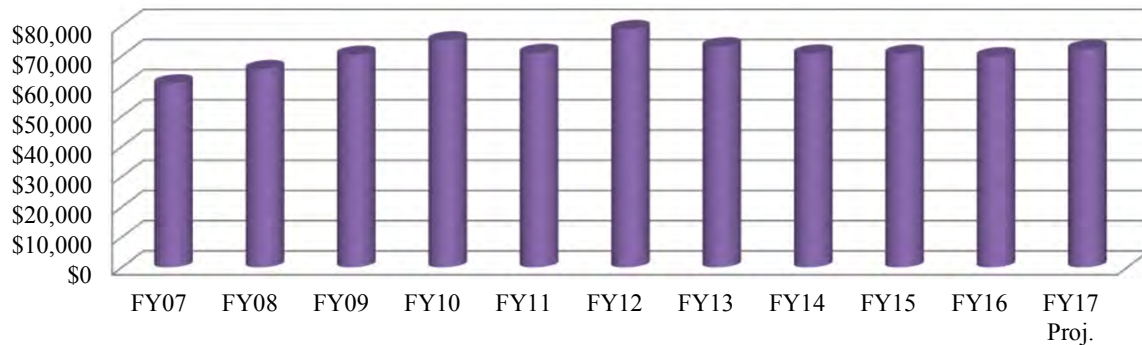
Medical Claim Cost



Dental Claim Cost



Vision Claim Cost



Illinois Central College
Health Plan Comparison

MEDICAL & RX BENEFITS	Illinois Central College Health Plan	Large Employer Average	National Employer Average	Midwest Employer Average	Higher Education Average Option 1
Medical Deductible					
In-Network (Single/Family)	\$250 / \$500	\$500 / \$1,500	\$1,250 / \$3,000	\$750 / \$1,500	\$1,262 / \$2,673
Out-of-Network (Single/Family)	\$250 / \$500	\$1,000 / \$3,000	\$2,000 / \$4,000	\$1,500 / \$3,000	-
Medical Out of Pocket Maximums					
In-Network (Single/Family)	\$1,000 / \$2,000	\$3,000 / \$6,000	\$3,000 / \$7,000	\$3,000 / \$6,000	-
Out-of-Network (Single/Family)	\$1,000 / \$2,000*	\$5,000 / \$11,000	\$6,000 / \$12,000	\$5,600 / \$11,200	-
Office Visit Copay					
In-Network	10% after deductible	\$25 / \$40	\$25 / \$50	\$20 / \$40	\$23
Out-of-Network	10% after deductible	40%	40%	40%	-
ER Copay	\$0	\$150	\$150	\$125	\$155
Coinsurance					
In-Network (Plan Pays/Employee Pays)	90% / 10%	80% / 20%	80% / 20%	80% / 20%	88% / 73%
Out-of-Network (Plan Pays/Employee Pays)	50% / 50%	60% / 40%	60% / 40%	60% / 40%	-
Rx Copays					
Generic/Formulary Brand/Non-Formulary Brand	\$10 / \$20 / \$40	\$10 / \$30 / \$50 / \$100	\$10 / \$35 / \$60 / \$100	\$10 / \$30 / \$50 / \$100	\$12 / \$34 / \$54 / \$68
Minimum Value	92.3%	83.6%	82.9%	86.4%	-
Monthly Employee Contributions					
Single	\$53 (216)	\$130	\$153	\$121	\$134
Family	\$122 (366)	\$472	\$542	\$420	\$514
Gross Medical & RX Cost Per Employee (No Trail)	\$14,169	\$11,121	\$10,664	\$10,941	-
Net Medical & RX Cost Per Employee	\$13,012	\$8,363	\$8,019	\$8,228	-
Gross Total Medical & RX Costs**	\$8,246,125	\$6,472,422	\$6,206,448	\$6,367,662	-
Net Total Medical & RX Costs**	\$7,572,925	\$4,867,261	\$4,667,249	\$4,788,482	-

DENTAL BENEFITS	Illinois Central College	Large Employer Average	National Employer Average	Midwest Employer Average	Higher Education Average
Median Deductible					
Per Individual	\$0	\$50	\$50	\$50	\$34
Maximum Annual Benefit					
Per Individual	\$1,200	\$1,500	\$1,500	\$1,500	\$1,448
Lifetime Maximum Orthodontic Benefit					
Per Individual	N/A	\$1,500	\$1,500	\$1,500	\$1,304

Average Employee Enrollment Count 582

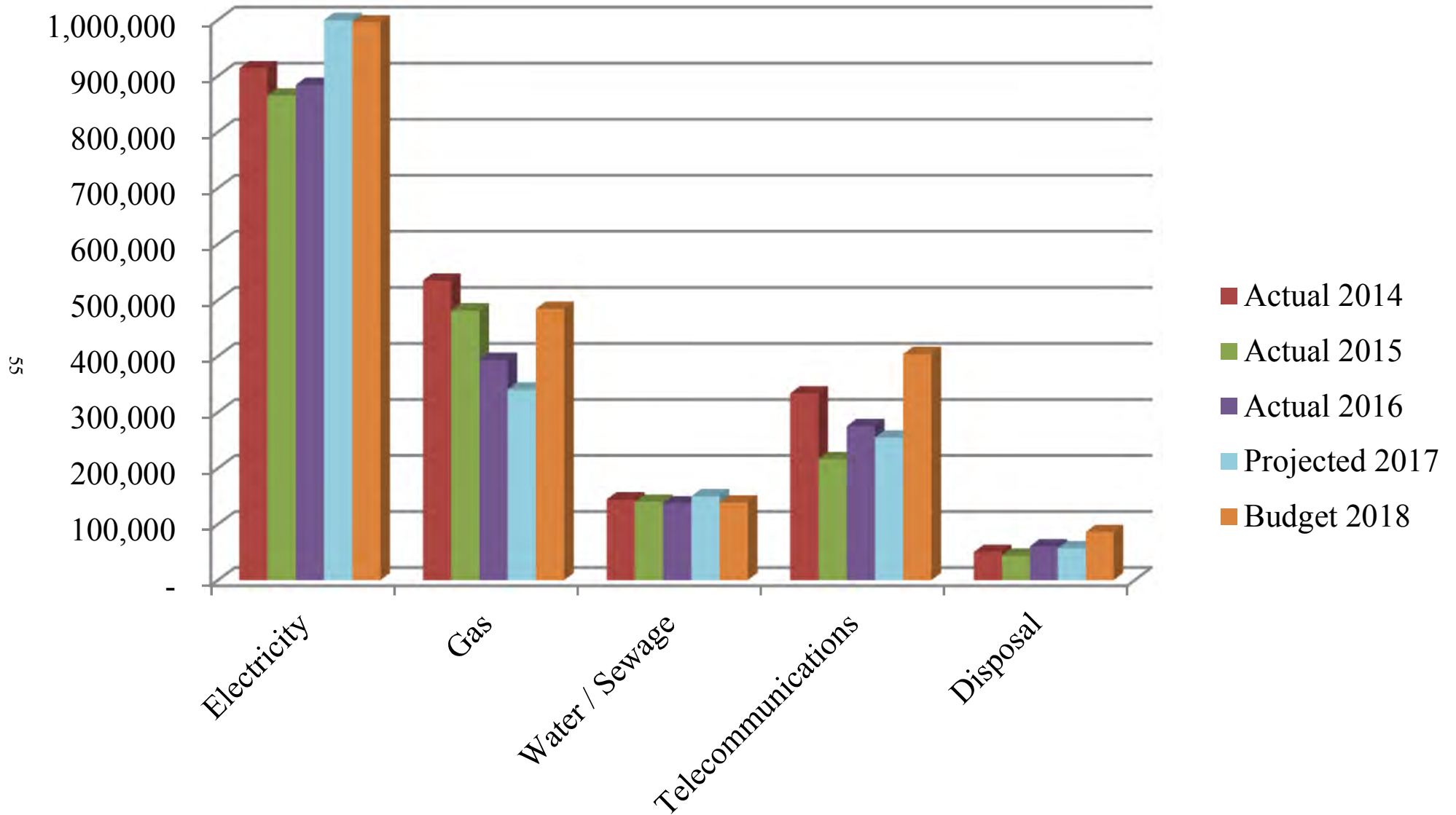
*See Plan Document for full details.

**Based on ICC's avg. employee enrollment count of 489 for the FY16. Trail members are not included.

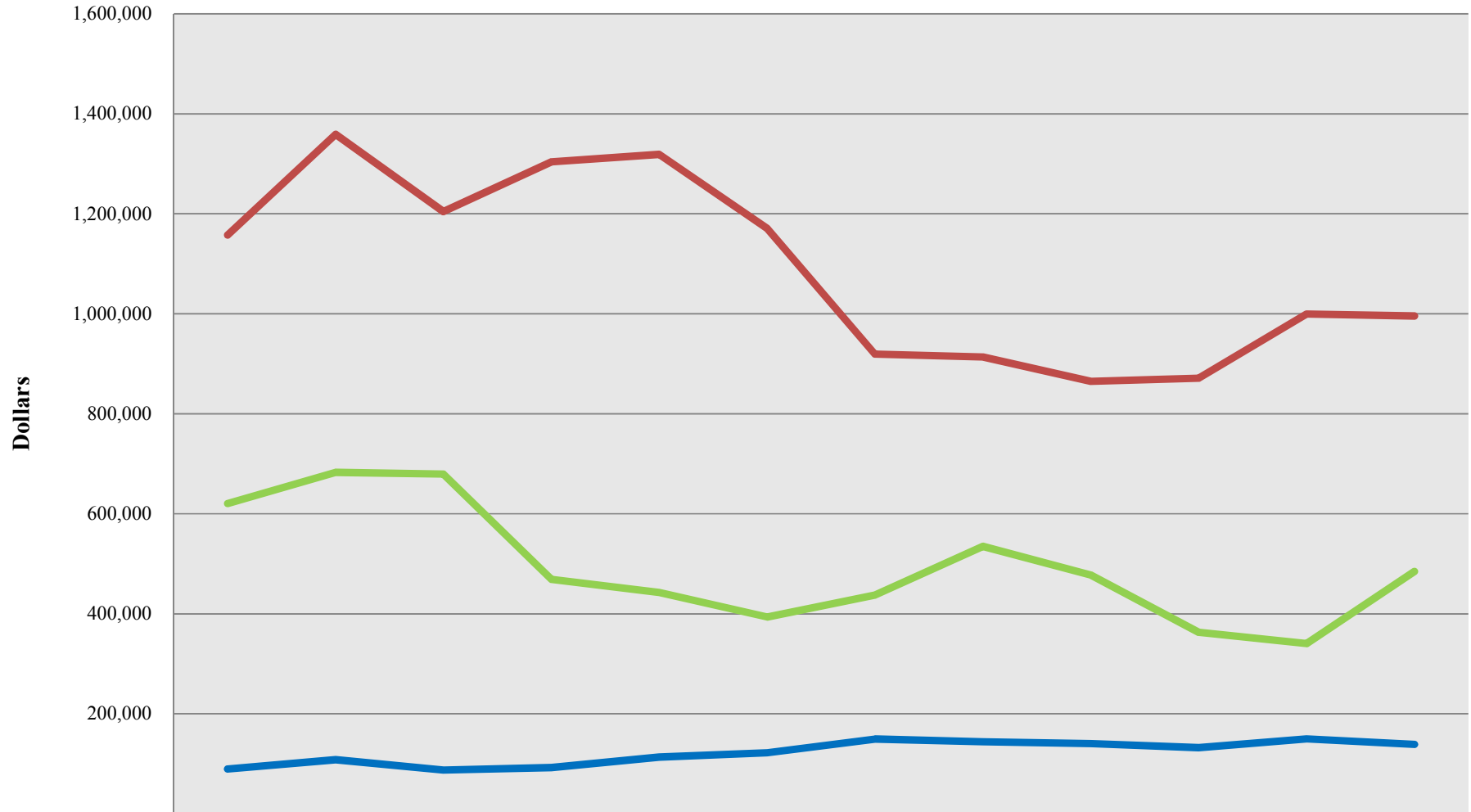
Plan design information based on the 2015 Mercer National Survey of Employee-Sponsored Health Plans (PPO Plan Design).

Higher Education Averages are based on the Cottingham & Butler 2016 book of business.

Utility Expenditure History

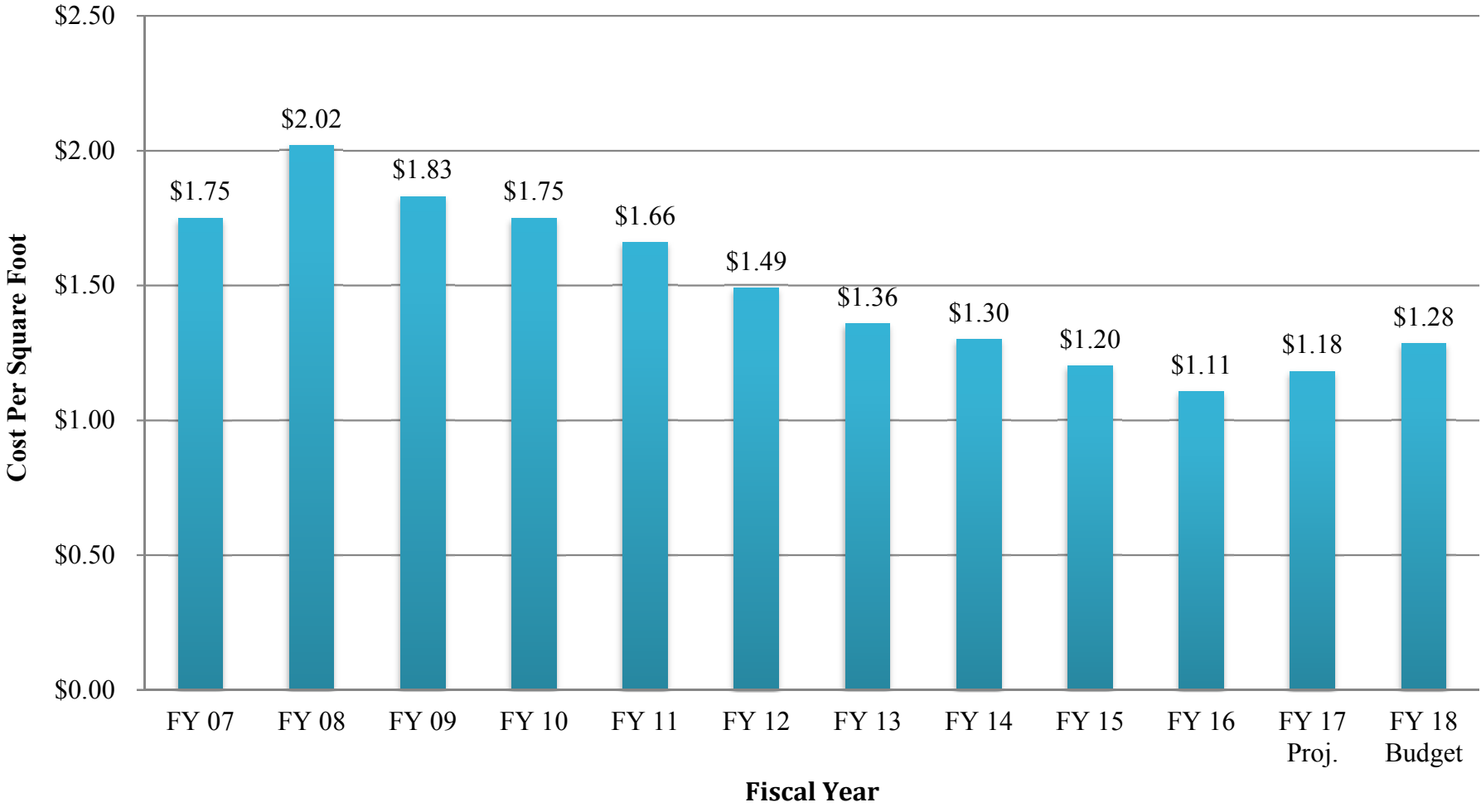


Illinois Central College - Historical Utilities Trends



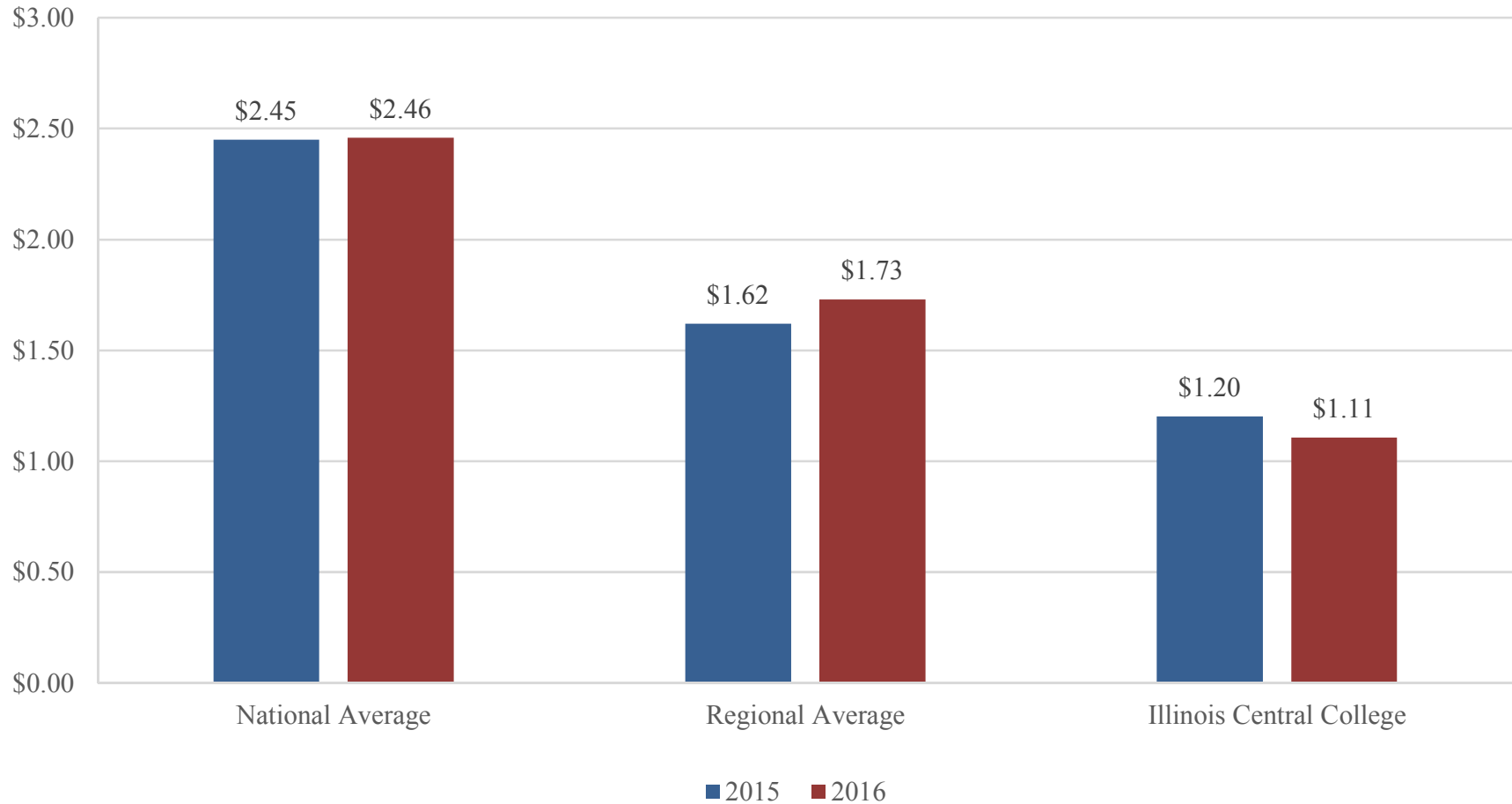
	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17 Proj.	FY 18 Budget
— Natural Gas	620,688	682,990	679,793	468,836	442,286	393,502	437,299	534,989	477,584	362,904	340,518	484,500
— Electricity	1,157,502	1,359,053	1,204,444	1,304,120	1,319,170	1,171,201	919,535	913,690	865,048	871,239	999,663	995,750
— Water/Sewer	89,534	108,100	87,340	92,389	113,250	122,145	149,239	144,132	140,120	132,100	149,877	138,750

Utilities Cost Per Square Foot



APPA-National, Regional Average & ICC Cost per Square Foot

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APPA is the Association of Physical Plant Administrators: Leadership in Educational Facilities.

Illinois Central College
Summary of Liability, Protection, and Settlement Fund
Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance
For the Period Ended June 30, 2018

	Affirmative Action/Diversity	Public Safety	Risk Management	Unemployment Compensation	Workers' Compensation	Totals	
						Budget	Projected 2017
Revenue							
Property Taxes	\$ 479,699	\$ 1,519,046	\$ 1,998,745	\$ 50,238	\$ 480,847	\$ 4,528,574	\$ 4,708,106
Other Revenue	-	-	-	-	-	-	6,000
Expenditures							
Salaries	298,159	1,118,693	116,897	-	-	1,533,749	1,536,861
Employee Benefits	91,238	294,612	569,967	-	-	955,817	923,986
Contractual Services	87,000	29,418	210,500	-	-	326,918	348,348
Materials & Supplies	67,788	46,571	26,296	-	-	140,655	103,787
Conferences & Meetings	11,900	1,800	1,688	-	-	15,388	9,359
Fixed Charges	-	750	916,100	60,000	425,000	1,401,850	1,270,045
Utilities	2,000	3,150	-	-	-	5,150	4,039
Capital Outlay	-	-	-	-	-	-	32,324
Other	-	-	6,100	-	-	6,100	-
	-	-	-	-	-	-	-
Total	558,085	1,494,994	1,847,548	60,000	425,000	4,385,627	4,228,749
Net Increase in Fund Balance	\$ (78,386)	\$ 24,052	\$ 151,197	\$ (9,762)	\$ 55,847	\$ 142,947	\$ 485,357

**Illinois Central College
Auxiliary Fund Types
Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance
For the Period Ended June 30, 2018**

	Bookstore	Food Service	Child Care Center	Performing Arts Center	Athletics and Camps	Student Activities	Fitness Center	Institute for Personal & Professional Development	Totals	
									Budget	Projected 2017
Revenue										
Sales	\$ 4,776,258	\$ 900,570	\$ 206,129	\$ 82,000	\$ 46,050	\$ -	\$ 312,778	\$ 1,265,000	\$ 7,588,785	\$ 7,163,956
Other Revenue	12,165	61,269	21,995	3,082	42	4,399	4,674	540	108,166	75,033
Expenditures										
Salaries	400,380	535,436	292,864	148,515	453,400	155,991	231,953	717,722	2,936,261	2,692,408
Employee Benefits	69,846	30,557	77,324	30,973	87,964	46,647	19,543	79,761	442,615	396,753
Contractual Services	26,500	9,125	31,000	47,000	78,570	32,900	20,640	149,357	395,092	357,385
Materials & Supplies	3,335,400	417,235	4,725	50,116	78,673	23,791	31,000	93,918	4,034,858	3,864,734
Conferences & Meetings	1,700	800	1,700	500	135,535	129,566	1,265	17,417	288,483	252,306
Fixed Charges	73,778	49,590	-	500	-	-	-	68,900	192,768	160,216
Utilities	-	1,188	15	-	840	-	-	703	2,746	-
Capital Outlay	-	-	3,000	-	-	-	-	-	3,000	56,744
Other	33,100	21,501	1,800	600	-	9,248	4,000	10,464	80,713	14,744
Tuition Write-offs	-	-	-	-	-	-	-	-	-	-
Total	3,940,704	1,065,432	412,428	278,204	834,982	398,143	308,401	1,138,242	8,376,536	7,795,290
Interfund Transfers									680,000	400,000
Net Increase (Decrease) in Fund Balance	\$ 847,719	\$ (103,593)	\$ (184,304)	\$ (193,122)	\$ (788,890)	\$ (393,744)	\$ 9,051	\$ 127,298	\$ 415	\$ (156,301)

Note: Expected transfer of \$400,000 for FY 2017 will fully cover existing Auxiliary operations. Child Care Center is in Operations for FY 2017 but will be moved in FY 2018 so it is included in the Projected 2017 Auxiliary totals for comparative purposes.

**Illinois Central College
Interfund Transfer Summary
For Year Ending June 30, 2018**

Funds		Amount	Explanation
Transfer From	Transfer To		
Working Cash Fund	Education Fund	\$75,000	Estimated investment earnings is transferred to operations on an annual basis.
Education Fund	Restricted Purposes Fund	\$425,000	Transfer from Education Fund to Restricted Fund to support the operation of the Educational Foundation.
Education Fund	Auxiliary Fund	\$680,000	Transfer from Education Fund to Auxiliary Fund to cover operational shortfall.
Education Fund	Operations and Maintenance Fund (Restricted)	\$200,000	Transfer from Education Fund to Operations and Maintenance Fund (Restricted) to cover miscellaneous building projects and building maintenance.