

APPROVED BUDGET

FISCAL YEAR

JULY 1, 2022 - JUNE 30, 2023

DANVILLE AREA COMMUNITY COLLEGE

September 22, 2022

NON-DISCRIMINATION STATEMENT: Danville Area Community College does not discriminate in employment or educational opportunities, including career and technical educational opportunities, on the basis of race, color, sex, religion, age, national origin, ancestry, marital status, unfavorable discharge from military service (except dishonorable), mental or physical disability unrelated to the ability to perform essential program and job functions, veteran status, or any basis of discrimination precluded by the applicable federal and state statutes in its programs and activities. The College will take steps to assure that the lack of English-language proficiency will not be a barrier to employment, admission, and participation in CTE programs. Career and technical education courses/program offerings and admission criteria are on our web site, www.dacc.edu or by calling [217-443-3222](tel:217-443-3222).

The following person has been designated to handle inquiries regarding the non-discrimination policy: Jill A. Cranmore, Vice President, Human Resources, Affirmative Action Officer, Title IX Coordinator, and Section 504/ADA Coordinator, Danville Area Community College, 2000 E. Main St., Martin Luther King Memorial Way, Danville, IL 61832-5199, [217-443-8756](tel:217-443-8756), or jcranmore@dacc.edu

**FISCAL YEAR 2023 BUDGET
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DACC FISCAL YEAR 2023 BUDGET PROCESS AND INFORMATION

Attached is the Fiscal Year 2023 Budget for Danville Area Community College. The budget plan incorporates the DACC educational and public service commitments to the students, employees, and district residents.

The budget was developed with periodic informational review with the Board of Trustees, input/requests from all Budget Managers, and discussion with the College Cabinet. The College Cabinet reviewed the departmental budget and capital equipment requests, and reviewed recommendations by the Leadership Team on resource allocations and revenue projections.

Significant Features of the FY2023 Budget

- ◆ An operational budget of \$18,377,858 is recommended. This is approximately 4.7% percent higher than the FY22 Operating Budget. With the adoption of a FY23 budget at the state level, which resulted in a .4% decrease in our operating and equalization grants, as well as continued increases in local property taxes as a result of an increasing Equalized Assessed Valuation, the College will be able to move forward by investing in Human Resources to maintain quality instruction and student service, provide training needed to meet the employment demands of the community, cover software increases, maintain our Colleague SIS/ERP system in the Cloud, and cover estimated increases in health insurance premiums and utilities. While total enrollment levels are increasing when compared to FY22 estimated actual they are decreasing when compared to the FY22 budget, therefore the proposed budget shows a 2.5% increase in credit hours when compared to FY22 estimated actual, but an 8% decrease when compared to FY22 budget.
- ◆ The Budget includes the addition of a full-time trainer in the Tractor/Trailer program to meet the needs of increased enrollment in this program. It also includes a full-time faculty member to begin in spring 2023 for a new Hospitality program, approved annual salary increases, savings due to retirements, savings due to holding vacant positions open, an estimated increase in health insurance premiums of 15% and estimated increases in utilities.
- ◆ Depending on the fluctuation in the EAV, the tax levy rate is anticipated to be approximately 61.35 cents. The current tax rate is 61.77 cents.
- ◆ Local Revenue/Taxes are 35.2% of the Operating Budget. Funding from state appropriations is 23.2%, revenue from tuition and fees represents 26.6%, miscellaneous revenue represents .8% and transfers from other funds represent 14.1% of the funding stream in the Operating Budget.
- ◆ Funding from state appropriations is at the allocated amount from ICCB in the FY23 state budget and is approximately .4% less than the FY22 allocation.
- ◆ The In-District tuition rate increased from \$145 to \$150 per credit hour. Out-of-District, Out-of-State, and International tuition rates increased from \$260 to \$270 per credit hour. The universal fee rate remained the same at \$25 per credit hour and all course fees remained the same.
- ◆ Funds were allocated to support the strategic matrix, assessment activities, advising, training needs for community employers, and continued investment in technology and instructional software and equipment.

**DANVILLE AREA COMMUNITY COLLEGE
FUND BALANCE SUMMARY**

FISCAL YEAR 2022 UNAUDITED DATA & FISCAL YEAR 2023 BUDGET

FUND	FUND BALANCE 06/30/21	FY22			FY23		
		UNAUDITED REVENUE	UNAUDITED EXPENSES	ESTIMATED FUND BAL 6/30/2022	BUDGETED REVENUE	BUDGETED EXPENSES	EST FUND BALANCE 6/30/2023
<u>UNRESTRICTED FUNDS</u>							
EDUCATION	2,368,654	15,645,379	(15,633,934)	2,380,099	15,936,858	(15,936,858)	2,380,099
OPERATION & MAINTENANCE	1,208,093	2,221,692	(2,221,692)	1,208,093	2,441,000	(2,441,000)	1,208,093
TOTAL OPERATING BUDGET	3,576,747	17,867,071	(17,855,626)	3,588,192	18,377,858	(18,377,858)	3,588,192
BOARD RESTRICTED	5,328,217	19,596	(364,551)	4,983,262	34,000	(1,730,000)	3,287,262
AUXILIARY ENTERPRISES	1,696,066	1,222,849	(1,372,865)	1,546,050	505,752	(868,252)	1,183,550
TOTAL UNRESTRICTED	10,601,030	19,109,516	(19,593,042)	10,117,504	18,917,610	(20,976,110)	8,059,004
<u>RESTRICTED FUNDS</u>							
OPER & MAINT RESTRICTED	3,624,513	692,913	(372,813)	3,944,613	81,500	0	4,026,113
BOND & INTEREST	3,906,499	830,629	(3,842,069)	895,059	867,566	(867,781)	894,844
RESTRICTED PURPOSES	387,414	9,804,560	(10,118,850)	73,124	6,478,910	(6,482,410)	69,624
WORKING CASH	5,429,723	29,720	(29,720)	5,429,723	30,000	(30,000)	5,429,723
AUDIT	45,908	50,593	(46,750)	49,751	45,000	(45,000)	49,751
LIABILITY, PROTECTION, SETTLEMENT	917,066	1,106,622	(1,040,016)	983,672	1,075,000	(1,075,000)	983,672
TOTAL RESTRICTED	14,311,123	12,515,037	(15,450,218)	11,375,942	8,577,976	(8,500,191)	11,453,727
TOTAL ALL FUNDS	24,912,153	31,624,553	(35,043,260)	21,493,446	27,495,586	(29,476,301)	19,512,731

**DANVILLE AREA COMMUNITY COLLEGE
SUMMARY OF PROPOSED TAX LEVIES
FOR FISCAL YEAR 2022 & 2023**

FUND	FISCAL YEAR 2022 (2021 E.A.V)			FISCAL YEAR 2023 (Estimated 2022 E.A.V)		
	EXTENSIONS	ACTUAL YIELD	RATE PER \$100 E.A.V.	LEVY	PROJECTED YIELD	RATE PER \$100 E.A.V.
EDUCATION	\$4,405,452	\$4,339,371	0.3683	\$4,643,900	\$4,574,000	0.3729
OPERATIONS & MAINTENANCE	880,420	867,214	0.0736	\$934,000	\$920,000	0.0750
SUBTOTAL	5,285,872	5,206,585	0.4419	5,577,900	5,494,000	0.4479
LIABILITY, PROTECTION, SETTLEMENT						
- Workers Compensation	65,549	64,565	0.0055	45,000	45,000	0.0036
- Medicare/Fica	181,360	178,640	0.0151	180,000	180,000	0.0145
- Unemployment Compensation	50,394	49,638	0.0042	0	0	0.0000
- Tort Liability, Protection	805,896	793,807	0.0674	850,000	850,000	0.0683
AUDIT	50,394	49,638	0.0042	45,000	45,000	0.0036
OPERATIONS & MAINTENANCE, RESTRICTED						
- Protection, Health, Safety	75,610	74,476	0.0063	75,000	75,000	0.0060
BOND & INTEREST						
- Funding Bond Issue '18	291,692	287,317	0.0244	0	0	0.0000
- Technology/Equip.Bond Issue '20	526,909	519,005	0.0440	0	0	0.0000
- Deferred Maintenance Bond Issue '21	56,280	55,435	0.0047	379,111	379,111	0.0304
- Technology/Equip.Bond Issue '22	0	0	0.0000	488,455	488,455	0.0392
Total Bond & Interest	874,881	861,757	0.0731	867,566	867,566	0.0696
TOTAL	\$7,389,956	\$7,279,106	0.6177	\$7,640,466	\$7,556,566	0.6135
MAXIMUM LEVY ALLOWED IN FY23 5% INCREASE OVER FY21 EXTENSIONS (Truth in Taxation Act, excluding B&I)				<u>\$6,840,829</u>		
TOTAL FY23 LEVY FOR TRUTH IN TAXATION COMPARISON (exclude B&I)				<u>\$6,772,900</u>		
EQUALIZED ASSESSED VALUATION: BASE FOR LEVY	(actual) \$1,197,443,545			(est) \$1,245,341,287		est +(-) 4.0%
BASE FOR PROJECTED YIELD	(actual) \$1,197,443,545			(est) <u>\$1,245,341,287</u>		est +(-) 4.0%

DANVILLE AREA COMMUNITY COLLEGE

**BUDGETED REVENUE BY SOURCE
FISCAL YEAR 2023**

FUND	REVENUE SOURCE				
	LOCAL	STATE	FEDERAL	TUITION & FEES	SALES & SERVICE
<u>UNRESTRICTED FUNDS</u>					
Education	5,307,000	3,691,258	4,000	4,241,100	0
Operations and Maintenance	1,171,000	575,000	0	650,000	0
Board Restricted	0	0	0	0	0
Auxiliary Enterprises	0	0	25,000	0	236,252
<i>Total Unrestricted</i>	6,478,000	4,266,258	29,000	4,891,100	236,252
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	75,000	0	0	0	0
Bond and Interest	867,566	0	0	0	0
Restricted Purposes/Grant	0	725,118	5,343,292	0	329,500
Working Cash	0	0	0	0	0
Audit	45,000	0	0	0	0
Liability, Protection, Settlement	1,075,000	0	0	0	0
<i>Total Restricted</i>	2,062,566	725,118	5,343,292	0	329,500
<i>Total All Funds</i>	8,540,566	4,991,376	5,372,292	4,891,100	565,752

FUND	REVENUE SOURCE (con't)				TOTAL BUDGETED REVENUE
	INTEREST	FACILITY RENTAL	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	0	0	103,500	2,590,000	15,936,858
Operations and Maintenance	5,000	35,000	5,000	0	2,441,000
Board Restricted	14,000	0	0	20,000	34,000
Auxiliary Enterprises	0	0	35,000	209,500	505,752
<i>Total Unrestricted</i>	19,000	35,000	143,500	2,819,500	18,917,610
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	6,500	0	0	0	81,500
Bond and Interest	0	0	0	0	867,566
Restricted Purposes/Grant	0	1,000	0	80,000	6,478,910
Working Cash	30,000	0	0	0	30,000
Audit	0	0	0	0	45,000
Liability, Protection, Settlement	0	0	0	0	1,075,000
<i>Total Restricted</i>	36,500	1,000	0	80,000	8,577,976
<i>Total All Funds</i>	55,500	36,000	143,500	2,899,500	27,495,586

DANVILLE AREA COMMUNITY COLLEGE

**OPERATING REVENUE SUMMARY
FY 2022 AND FY 2023**

	FY 2022 BUDGET	FY 2022 UNAUDITED ACTUAL	FY 2023 BUDGET
EDUCATION FUND			
Current Property Taxes	4,354,000	4,397,248	4,582,000
Corp Personal Property Replacement Tax	525,000	1,259,620	725,000
ICCB Base Operating Grant	1,141,921	1,342,295	972,218
ICCB Equalization Grant	2,537,660	2,618,580	2,522,630
Vocational Credit Hour Grant	166,340	189,731	196,410
Tuition	5,350,000	4,979,108	5,185,000
Fees	1,600,000	1,499,337	1,545,600
Less: Institutional Scholarships/Waivers	(2,550,000)	(2,725,822)	(2,500,000)
Interest Income	250	100	0
Interest - Working Cash Transfer	22,000	29,877	30,000
Transfers From Other Funds	2,085,000	1,689,871	2,560,000
Other	110,000	155,407	118,000
<i>Total Education Fund</i>	15,342,171	15,435,352	15,936,858
OPERATIONS & MAINTENANCE FUND			
Current Property Taxes	875,000	884,115	921,000
Corp Personal Property Replacement Tax	250,000	559,818	250,000
ICCB Base Operating Grant	400,000	293,242	575,000
Tuition Allocation	650,000	650,000	650,000
Interest	3,000	5,626	5,000
Facilities Rent / Other	40,000	38,918	40,000
Transfer From Other Funds	0	0	0
<i>Total Operations and Maintenance Fund</i>	2,218,000	2,431,719	2,441,000
<i>Total Operating Revenue</i>	17,560,171	17,867,071	18,377,858

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY FUNCTION / PROGRAM
FISCAL YEAR 2023

FUND	FUNCTION / PROGRAM				
	INSTRUCTION	ACADEMIC SUPPORT	STUDENT SERVICES	PUBLIC SERVICE	AUXILIARY SERVICES
<u>UNRESTRICTED FUNDS</u>					
Education	8,533,508	1,298,176	2,217,849	324,891	0
Operation & Maintenance	0	0	0	0	0
Board Restricted	0	0	30,000	0	0
Auxiliary Enterprises	0	0	0	0	668,252
<i>Total Unrestricted</i>	8,533,508	1,298,176	2,247,849	324,891	668,252
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	0	0	0	0	0
Bond and Interest	0	0	0	0	0
Restricted Purposes	763,309	0	542,111	1,618,191	0
Working Cash	0	0	0	0	0
Audit	0	0	0	0	0
Liability, Protection, and Settlement	0	0	0	0	0
<i>Total Restricted</i>	763,309	0	542,111	1,618,191	0
TOTAL ALL FUNDS	9,296,817	1,298,176	2,789,960	1,943,082	668,252

FUND	FUNCTION / PROGRAM (con't)				TOTAL BUDGETED EXPENDITURES
	PHYSICAL OPERATIONS & MAINT.	INSTITUT SUPPORT	CHARGEBACKS, SCHOLARSHIPS	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	0	3,496,434	0	66,000	15,936,858
Operation & Maintenance	2,441,000	0	0	0	2,441,000
Board Restricted	0	30,000	0	1,670,000	1,730,000
Auxiliary Enterprises	0	0	0	200,000	868,252
<i>Total Unrestricted</i>	2,441,000	3,526,434	0	1,936,000	20,976,110
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	0	0	0	0	0
Bond and Interest	0	867,781	0	0	867,781
Restricted Purposes	0	0	2,715,299	843,500	6,482,410
Working Cash	0	0	0	30,000	30,000
Audit	0	45,000	0	0	45,000
Liability, Protection, and Settlement	0	1,075,000	0	0	1,075,000
<i>Total Restricted</i>	0	1,987,781	2,715,299	873,500	8,500,191
TOTAL ALL FUNDS	2,441,000	5,514,215	2,715,299	2,809,500	29,476,301

DANVILLE AREA COMMUNITY COLLEGE

**EXPENDITURES BY OBJECT
FISCAL YEAR 2023**

FUND	OBJECT					
	SALARIES	EMPLOYEE BENEFITS	CONTRACT SERVICES	MATERIALS/SUPPLIES	CONF & MEETINGS	FIXED CHARGES
UNRESTRICTED FUNDS						
Education	11,028,236	2,175,000	729,724	1,571,506	238,367	108,025
Operation & Maintenance	768,317	235,000	204,501	126,256	1,000	160,026
Board Restricted	0	30,000	0	0	30,000	0
Auxiliary Enterprises	396,785	108,982	34,818	38,612	700	73,100
<i>Total Unrestricted</i>	12,193,338	2,548,982	969,043	1,736,374	270,067	341,151
RESTRICTED FUNDS						
Oper & Maintenance Restr	0	0	0	0	0	0
Bond and Interest	0	0	0	0	0	867,781
Restricted Purposes	1,006,475	268,439	766,760	323,906	16,575	84,000
Working Cash	0	0	0	0	0	0
Audit	0	0	45,000	0	0	0
Liability, Protection, and Settlement	300,000	289,500	312,000	48,000	500	125,000
<i>Total Restricted</i>	1,306,475	557,939	1,123,760	371,906	17,075	1,076,781
TOTAL ALL FUNDS	13,499,813	3,106,921	2,092,803	2,108,280	287,142	1,417,932

FUND	OBJECT (con't)					TOTAL BUDGETED EXPENDITURES
	UTILITIES	CAPITAL OUTLAY	STUDENT SCHOLARSHIPS	OTHER	TRANSFERS	
UNRESTRICTED FUNDS						
Education	0	0	0	20,000	66,000	15,936,858
Operation & Maintenance	945,900	0	0	0	0	2,441,000
Board Restricted	0	0	0	0	1,670,000	1,730,000
Auxiliary Enterprises	15,255	0	0	0	200,000	868,252
<i>Total Unrestricted</i>	961,155	0	0	20,000	1,936,000	20,976,110
RESTRICTED FUNDS						
Oper & Maintenance Restr	0	0	0	0	0	0
Bond and Interest	0	0	0	0	0	867,781
Restricted Purposes	750	126,793	2,715,299	329,913	843,500	6,482,410
Working Cash	0	0	0	0	30,000	30,000
Audit	0	0	0	0	0	45,000
Liability, Protection, and Settlement	0	0	0	0	0	1,075,000
<i>Total Restricted</i>	750	126,793	2,715,299	329,913	873,500	8,500,191
TOTAL ALL FUNDS	961,905	126,793	2,715,299	349,913	2,809,500	29,476,301

**DANVILLE AREA COMMUNITY COLLEGE
SUMMARY OF EXPENDITURES - OPERATING FUNDS**

FY2022 and FY2023

EDUCATION FUND	FY22 BUDGET	FY22 ACTUAL UNAUDITED	FY23 BUDGET
Salaries	\$10,996,994	\$10,600,619	\$11,028,236
Employee Benefits	1,901,500	1,855,646	2,175,000
Contractual Services	530,406	645,283	729,724
Materials and Supplies	1,520,440	1,398,677	1,571,506
Conference and Meetings	211,075	167,576	238,367
Fixed Charges	120,756	122,996	108,025
Utilities	0	0	0
Capital Outlay	0	0	0
Chargebacks / Other	15,000	18,620	20,000
SUBTOTAL	15,296,171	14,809,417	15,870,858
Fund Transfers	46,000	824,517	66,000
Total Expenditures	\$15,342,171	\$15,633,934	\$15,936,858

OPERATIONS & MAINTENANCE FUND	FY22 BUDGET	FY22 ACTUAL UNAUDITED	FY23 BUDGET
Salaries	\$712,819	\$733,954	\$768,317
Employee Benefits	205,500	204,606	235,000
Contractual Services	240,564	175,871	204,501
Materials and Supplies	129,591	129,375	126,256
Conference and Meetings	1,000	161	1,000
Fixed Charges	127,026	125,043	160,026
Utilities	770,000	813,443	945,900
Capital Outlay	31,500	39,239	0
Chargebacks / Other	0	0	0
SUBTOTAL	2,218,000	2,221,692	2,441,000
Fund Transfers	0	0	0
Total Expenditures	\$2,218,000	\$2,221,692	\$2,441,000
Total Operating Budget	\$17,560,171	\$17,855,626	\$18,377,858

DANVILLE AREA COMMUNITY COLLEGE

**SUMMARY OF EXPENDITURES - OPERATING FUNDS
BY FUNCTION AND BY OBJECT**

FISCAL YEAR 2023

BY FUNCTION	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Instruction	\$8,533,508	\$0	\$8,533,508	46.43%
Academic Support	1,298,176	0	1,298,176	7.06%
Student Services	2,217,849	0	2,217,849	12.07%
Public Service	324,891	0	324,891	1.77%
Auxiliary Enterprises	0	0	0	0.00%
Operation and Maintenance	0	2,441,000	2,441,000	13.28%
Institutional Support	3,496,434	0	3,496,434	19.03%
Chargeback/Instr. Contracts	0	0	0	0.00%
Subtotal	15,870,858	2,441,000	18,311,858	99.64%
Fund Transfers	66,000	0	66,000	0.36%
Total Expenditures	\$15,936,858	\$2,441,000	\$18,377,858	100.00%

BY OBJECT	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Salaries	11,028,236	768,317	11,796,553	64.20%
Employee Benefits	2,175,000	235,000	2,410,000	13.11%
Contractual Services	729,724	204,501	934,225	5.08%
Materials and Supplies	1,571,506	126,256	1,697,762	9.24%
Conference and Meetings	238,367	1,000	239,367	1.30%
Fixed Charges	108,025	160,026	268,051	1.46%
Utilities	0	945,900	945,900	5.15%
Capital Outlay	0	0	0	0.00%
Chargebacks / Other	20,000	0	20,000	0.11%
Subtotal	15,870,858	2,441,000	18,311,858	99.64%
Fund Transfers	66,000	0	66,000	0.36%
Total Expenditures	15,936,858	2,441,000	18,377,858	100.00%

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022	\$2,368,654
<u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	4,582,000
Corporate Personal Property Replacement Taxes	725,000
	5,307,000
<u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant	972,218
Vocational Credit Hour Reimbursement	196,410
ICCB Equalization Grant	2,522,630
	3,691,258
<u>FEDERAL GOVERNMENTAL SOURCES</u>	
Other	4,000
	4,000
<u>STUDENT TUITION AND FEES</u>	
Tuition	5,185,000
Course Fees	650,000
Technology/Activity Fees	895,600
Other Fees	10,500
Less:	
Institutional Scholarships/Waivers	(2,500,000)
	4,241,100
<u>INTEREST REVENUE</u>	
TOTAL INTEREST REVENUE	0
<u>OTHER REVENUES</u>	
Miscellaneous Revenues	103,500
	103,500
TOTAL OTHER REVENUES	103,500

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2023

TRANSFERS FROM OTHER FUNDS

Working Cash - Interest Revenue	30,000
Miscellaneous Transfers	<u>2,560,000</u>

TOTAL TRANSFERS FROM OTHER FUNDS	2,590,000
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TOTAL BUDGETED REVENUE	<u><u>\$15,936,858</u></u>
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TOTAL ESTIMATED FUNDS AVAILABLE	\$18,305,512
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LESS: BUDGETED EXPENDITURES	<u>15,936,858</u>
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ESTIMATED FUND BALANCE - JUNE 30, 2023	<u><u>\$2,368,654</u></u>
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DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2023

INSTRUCTION

Salaries	6,939,076
Employee Benefits	1,084,013
Contractual Services	64,084
General Materials & Supplies	356,987
Meeting, Travel, & Conference Expense	78,952
Fixed Charges	10,396
Capital Outlay	0

TOTAL INSTRUCTION	8,533,508
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ACADEMIC SUPPORT

Salaries	793,815
Employee Benefits	138,210
Contractual Services	50,595
General Materials & Supplies	311,506
Meeting, Travel, & Conference Expense	2,569
Fixed Charges	1,481
Capital Outlay	0

TOTAL ACADEMIC SUPPORT	1,298,176
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STUDENT SERVICES

Salaries	1,442,143
Employee Benefits	373,305
Contractual Services	80,528
General Materials & Supplies	181,860
Meeting, Travel, & Conference Expense	130,545
Fixed Charges	9,468
Capital Outlay	0

TOTAL STUDENT SERVICES	2,217,849
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DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2023

PUBLIC SERVICE

Salaries	214,951
Employee Benefits	46,867
Contractual Services	23,996
General Materials & Supplies	31,786
Meeting, Travel, & Conference Expense	1,701
Fixed Charges	5,590
Capital Outlay	0

TOTAL PUBLIC SERVICE	324,891
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INSTITUTIONAL SUPPORT

Salaries	1,638,251
Employee Benefits	532,605
Contractual Services	509,621
General Materials & Supplies	690,267
Meeting, Travel, & Conference Expense	24,600
Fixed Charges	81,090
Capital Outlay	0
Other	20,000

TOTAL INSTITUTIONAL SUPPORT	3,496,434
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CHARGEBACK / COOPERATIVE CONTRACTS

Chargeback Expense	0
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TOTAL CHARGEBACK AND INSTRUCTIONAL CONTRACTS	0
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SUBTOTAL - BUDGETED EXPENDITURES	\$15,870,858
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ADD: Transfers to Other Funds	66,000
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TOTAL - BUDGETED EXPENDITURES	<u>\$15,936,858</u>
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DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022	\$1,208,093
 <u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	921,000
Corporate Personal Property Replacement Taxes	<u>250,000</u>
TOTAL LOCAL GOVERNMENT SOURCES	1,171,000
 <u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant - Allocation	<u>575,000</u>
TOTAL STATE GOVERNMENT SOURCES	575,000
 <u>STUDENT TUITION AND FEES</u>	
Tuition - Allocation	<u>650,000</u>
TOTAL STUDENT TUITION AND FEES	650,000
 <u>FACILITIES REVENUE</u>	 35,000
 <u>INTEREST REVENUE</u>	 5,000
 <u>OTHER REVENUES</u>	 5,000
 <u>TRANSFERS FROM OTHER FUNDS</u>	 <u>0</u>
 TOTAL BUDGETED REVENUE	 <u><u>\$2,441,000</u></u>
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$3,649,093
 LESS: BUDGETED EXPENDITURES	 <u>2,441,000</u>
 ESTIMATED FUND BALANCE - JUNE 30, 2023	 <u><u>\$1,208,093</u></u>

DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2023

PLANT OPERATIONS AND MAINTENANCE

Salaries	\$768,317
Employee Benefits	235,000
Contractual Services	204,501
General Materials & Supplies	126,256
Meeting, Travel, & Conference Expense	1,000
Fixed Charges	160,026
Capital Outlay	0
Utilities	945,900

TOTAL OPERATIONS & MAINTENANCE 2,441,000

SUBTOTAL - BUDGETED EXPENDITURES \$2,441,000

ADD: Transfers to Other Funds 0

TOTAL - BUDGETED EXPENDITURES \$2,441,000

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022	\$5,328,217
<u>BUDGETED REVENUE:</u>	
Interest Income	<u>14,000</u>
BUDGETED REVENUE	14,000
TRANSFER FROM OTHER FUNDS	<u>20,000</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$5,362,217
LESS: BUDGETED EXPENDITURES	<u>1,730,000</u>
ESTIMATED FUND BALANCE - JUNE 30, 2023	<u><u>\$3,632,217</u></u>

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

INSTRUCTION

Salaries	0
Employee Benefits	0
Contractual Services	0
General Materials & Supplies	0
Fixed Charges	0
TOTAL INSTRUCTION	0

STUDENT SERVICES

Salaries	0
Employee Benefits	0
Contractual Services	0
General Materials & Supplies	0
Meeting, Travel, & Conference Expense	30,000
TOTAL STUDENT SERVICES	30,000

PUBLIC SERVICES

Salaries	0
Employee Benefits	0
Contractual Services	0
General Materials & Supplies	0
TOTAL PUBLIC SERVICES	0

OPERATIONS AND MAINTENANCE

Contractual Services	0
General Materials & Supplies	0
Capital Outlay	0
TOTAL OPERATIONS AND MAINTENANCE	0

INSTITUTIONAL SUPPORT

Salaries	0
Employee Benefits	0
Contractual Services	30,000
General Materials & Supplies	0
Meeting, Travel, & Conference Expense	0
Capital Outlay	0
TOTAL INSTITUTIONAL SUPPORT	30,000

SUBTOTAL BUDGETED EXPENDITURES	\$60,000
ADD: Transfer to Other Funds	1,670,000
TOTAL BUDGETED EXPENDITURES	\$1,730,000

DANVILLE AREA COMMUNITY COLLEGE
AUXILIARY ENTERPRISES FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$1,696,066

BUDGETED REVENUE:

Federal Government Sources	25,000
Fees - Child Care	23,000
Other Sales and Services - Workforce Dev.	213,252
Commissions - Bookstore	35,000
Non governmental gifts, grants, other	0
Transfers In	209,500
	209,500

TOTAL BUDGETED REVENUE 505,752

TOTAL ESTIMATED FUNDS AVAILABLE \$2,201,818

LESS: BUDGETED EXPENDITURES

AUXILIARY SERVICES

Salaries	396,785
Employee Benefits	108,982
Contractual Services	34,818
General Materials & Supplies	38,512
Meeting, Travel, & Conference Expense	800
Capital Outlay	0
Utilities	15,255
Fixed Charges	73,100
	73,100

TOTAL AUXILIARY SERVICES 668,252

SUBTOTAL - BUDGETED EXPENDITURES 668,252

ADD: Transfers Out 200,000

TOTAL - BUDGETED EXPENDITURES 868,252

ESTIMATED FUND BALANCE - JUNE 30, 2023 \$1,333,566

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$3,624,513

BUDGETED REVENUE:

Local Government Sources - Current Taxes	75,000
Bond Proceeds	0
Non-governmental gifts and grants	0
Interest Revenue	6,500
	6,500

SUBTOTAL BUDGETED REVENUE 81,500

ADD: Transfers In	0
	0

TOTAL BUDGETED REVENUE 81,500

TOTAL ESTIMATED FUNDS AVAILABLE 3,706,013

BUDGETED EXPENDITURES:

Contractual Services	0
Capital Outlay	0
	0

SUBTOTAL BUDGETED EXPENDITURES 0

ADD: Transfers Out	0
	0

TOTAL BUDGETED EXPENDITURES 0

ESTIMATED FUND BALANCE - JUNE 30, 2023 \$3,706,013

DANVILLE AREA COMMUNITY COLLEGE
BOND AND INTEREST FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022	\$4,053,341
<u>BUDGETED REVENUE:</u>	
Current Taxes	867,566
Non-governmental gifts and grants	0
Interest Revenue	0
	<hr/>
SUBTOTAL BUDGETED REVENUE	867,566
ADD: Transfers In	0
	<hr/>
TOTAL BUDGETED REVENUE	867,566
TOTAL ESTIMATED FUNDS AVAILABLE	\$4,920,907
<u>BUDGETED EXPENDITURES:</u>	
Bond Principal Payments	803,000
Bond Interest Payment	64,781
	<hr/>
TOTAL BUDGETED EXPENDITURES	867,781
	<hr/>
ESTIMATED FUND BALANCE - JUNE 30, 2023	<u><u>\$4,053,126</u></u>

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$387,414

STATE GOVERNMENTAL SOURCES

Adult Education	192,957
Department of Corrections	385,907
Department of Commerce and Economic Opportunity SBDC	82,500
Secretary of State Literacy	63,754
	63,754

TOTAL STATE GOVERNMENTAL SOURCES 725,118

FEDERAL GOVERNMENTAL SOURCES

Carl Perkins Program Improvement	207,001
Adult Education	120,691
Student Financial Aid - PELL, SEOG, FWS	2,675,299
Higher Education Emergency Relief Funds (HEERF)	800,000
Student Support Services - TRIO	335,110
Workforce Innovation and Opportunity Act - VCW	772,393
Workforce Innovation and Opportunity Act - Apprenticeship	275,000
Workforce Innovation and Opportunity Act - Rapid Response	157,798
	157,798

TOTAL FEDERAL GOVERNMENTAL SOURCES 5,343,292

SALES AND SERVICE

Corporate Education	319,500
Miscellaneous	10,000
	10,000

TOTAL SALES AND SERVICE 329,500

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2023

<u>RENTAL REVENUE</u>	1,000
<u>OTHER REVENUE</u>	0
<u>TRANSFER FROM OTHER FUNDS</u>	<u>80,000</u>
TOTAL BUDGETED REVENUE	<u>\$6,478,910</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$6,866,324
LESS: BUDGETED EXPENDITURES	<u>\$6,482,410</u>
ESTIMATED FUND BALANCE - JUNE 30, 2023	<u><u>\$383,914</u></u>

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2023

INSTRUCTION

Salaries	546,160
Employee Benefits	131,038
Contractual Services	4,200
General Materials & Supplies	48,861
Meeting, Travel, & Conference Expense	2,050
Fixed Charges	6,000
Capital Outlay	25,000
Miscellaneous	0

TOTAL INSTRUCTION 763,309

STUDENT SERVICES

Salaries	205,915
Employee Benefits	77,087
Contractual Services	1,500
General Materials & Supplies	117,726
Meeting, Travel, & Conference Expense	11,975
Capital Outlay	101,793
Other Expenses	26,115

TOTAL STUDENT SERVICES 542,111

PUBLIC SERVICES

Salaries	254,400
Employee Benefits	60,314
Contractual Services	761,060
General Materials & Supplies	157,319
Meeting, Travel, & Conference Expense	2,550
Fixed Charges	78,000
Utilities	750
Other Expenses	303,798

TOTAL PUBLIC SERVICES 1,618,191

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2023

INSTITUTIONAL SUPPORT

General Materials & Supplies	0
Capital Outlay	0

TOTAL PUBLIC SERVICES 0

SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Title IV Student Scholarships / Direct Loans	2,715,299
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TOTAL STUDENT SCHOLARSHIPS, WAIVERS 2,715,299

SUBTOTAL BUDGETED EXPENDITURES \$5,638,910

ADD: Transfer to Other Funds	843,500
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TOTAL BUDGETED EXPENDITURES \$6,482,410

DANVILLE AREA COMMUNITY COLLEGE
WORKING CASH FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$5,429,723

BUDGETED REVENUE:

Interest Revenue 30,000

TOTAL BUDGETED REVENUE 30,000

TOTAL ESTIMATED FUNDS AVAILABLE \$5,459,723

BUDGETED EXPENDITURES:

Transfers to Other Funds 30,000

TOTAL BUDGETED EXPENDITURES 30,000

ESTIMATED FUND BALANCE - JUNE 30, 2023 \$5,429,723

DANVILLE AREA COMMUNITY COLLEGE
AUDIT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$48,782

BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes 45,000

TOTAL BUDGETED REVENUE 45,000

TOTAL ESTIMATED FUNDS AVAILABLE \$93,782

BUDGETED EXPENDITURES:

Contractual Services 45,000

TOTAL BUDGETED EXPENDITURES 45,000

ESTIMATED FUND BALANCE - JUNE 30, 2023 \$48,782

DANVILLE AREA COMMUNITY COLLEGE
LIABILITY, PROTECTION, SETTLEMENT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2023

UNAUDITED FUND BALANCE - JULY 1, 2022 \$951,114

BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes 1,075,000

TOTAL LOCAL GOVERNMENT SOURCES 1,075,000

INTEREST ON INVESTMENTS 0

TOTAL BUDGETED REVENUE 1,075,000

TOTAL ESTIMATED FUNDS AVAILABLE \$2,026,114

BUDGETED EXPENDITURES:

INSTITUTIONAL:

Salaries 300,000

Employee Benefits 289,500

Contractual Services 312,000

General Materials & Supplies 25,000

Fixed Charges 148,000

Conference and Meeting Expense 500

TOTAL INSTITUTIONAL EXPENDITURES 1,075,000

ESTIMATED FUND BALANCE - JUNE 30, 2023 \$951,114

ADDITIONAL INFORMATION

LISTING OF ICCB BUDGET TERMS

AND DEFINITIONS

ILLINOIS COMMUNITY COLLEGE BOARD**FUND DEFINITIONS**

Financial administration requires that each transaction be identified for administrative and accounting purposes. The first identification is by "fund" which is an independent fiscal and accounting entity, requiring its own set of books in accordance with special regulations, restrictions and limitations that earmark each fund for a specific activity or for attaining certain objectives. Each fund must be so accounted for that the identity of its resources and obligations and its revenues and expenditures is continually maintained.

Education Fund

The Education Fund is established by Section 103-1 of the Illinois Public Community College Act and is the most active of those maintained by the college. All transactions which relate directly to the instructional program are recorded here along with transactions involving Academic Support, Student Services, Public Services, and Institutional Support. The sources of revenue credited to the Education Fund are local Education Fund tax levies, student tuition and fees, state apportionments, state and federal monies for reimbursable programs, interest income, and other revenue.

Operations & Maintenance Fund

The Operations and Maintenance Fund - Operational is established by Section 103-1 and Section 103-20.3 of the Illinois Public Community College Act and is used to account for expenditures resulting from facility improvements and operation and maintenance of plant. Local Building and Maintenance Fund - Operational tax levies provide the primary means of financing the operation of this fund.

Operations & Maintenance Fund - Restricted

The Operations and Maintenance Fund - Restricted is established by implication as authorized in Section 103-14 of the Illinois Public Community College Act. Proceeds from the sale of general obligation bonds, interest earned, and transfers from the Building and Maintenance Fund-Operational and budgeted as revenue in this fund. Expenditures made from this fund are for the purchase of moveable and fixed equipment, as well as for the construction of buildings, site improvements, and site development.

Bond and Interest Fund

The Bond and Interest Fund is established by Section 103A-1 of the Illinois Public Community College Act. Bonds which were sold to finance new construction must be paid for out of this fund. Taxes are levied to provide cash to retire the bonds and to pay the interest and service charges.

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is established by Section 103-31.1 of the Illinois Public Community College Act. Only funds over which the institution has complete control and freedom of use are included in this fund. Examples are Bookstore and Child Development Center.

Restricted Purposes Fund

Restricted Purposes Funds, established by I.C.C.B. Rules 1501.508 and 1501.509, are those funds restricted as to use and for which a specific fund has not been otherwise provided in this fund structure. These are contrasted with funds over which the institution has complete control and freedom of use. Revenues and expenditures from any federal and state grants for projects of student aid, any gifts or bequests for specific purposes, any projects carried out under contractual arrangements with any person, organization, association, or governmental agency and any agency funds are accounted for with the Restricted Purposes Fund. The programs, Public Service or Organized Research, may be accounted for in this fund. (Examples – ICCB Workforce Development Grant, TRIO, Adult Ed Grants, Perkins Programs Improvement Grants, WIOA-VCW Grants, and Tech Prep Grants).

Working Cash Fund

The Working Cash Fund is established by Section 103-33.1 of the Illinois Public Community College Act. This fund may be established by resolution of the Board of Trustees for the purpose of enabling the Board to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Bonds may be issued in an amount or amounts not to exceed at any one time outstanding seventy-five percent of total taxes from the authorized maximum rates for the Educational Fund and the Building and Maintenance Fund combined. These bonds may be issued by resolution of the Board of Trustees without voter approval. That portion of the Working Cash Fund used for the payment of the principal of and interest on Working Cash Fund Bonds and any costs directly related to such payments shall be accounted for by use of a self-balancing group of accounts within the Bond and Interest Fund. Section 103-33.1 through Section 103-33.6 of the Illinois Public Community College Act relates to various provisions for Working Cash Fund.

General Fixed Assets Account Group

This group of accounts is to be used to record the value of plant assets and is normally supported by detailed inventory records.

General Long-Term Debt Account Group

This group of accounts is used to record long-term liabilities such as Building Bonds.

Trust and Agency Fund

The Trust and Agency Fund, established by Section 103-27c of the Illinois Public Community College Act, is used to receive and hold funds when the college serves as a custodian or fiscal agent for another body. The college has an agency rather than a beneficial interest in these monies. Each agency's monies should be accounted for by a complete group of self-balancing accounts, or sub-fund, within this fund. College club monies, for example, should be accounted for in this fund.

Audit Fund

The Audit Fund is established by Chapter 85, Section 709 of Illinois Revised Statutes for recording payment of auditing expenses. The audit tax levy should be recorded in this fund, and monies in this fund should be used only for the payment of auditing expenses.

Liability, Protection and Settlement Fund

This fund is established pursuant to Chapter 85, Section 9-107 and Chapter 108 1/2, Section 21-110.1 of the Illinois Revised Statutes. The tort liability, property insurance, medicare insurance, unemployment insurance, and worker's compensation levies should be recorded in this fund. The monies in this fund, including interest earned on the assets of this fund, should be used only for the purposes authorized under unemployment, or worker's compensation insurance or claims, or Chapter 108 1/2, Section 21-110.1, i.e., the cost of participation in the Federal Medicare Program. Revenue and expenditures for each type of insurance coverage should be accounted for separately using a complete set of self-balancing accounts within the Liability, Protection, and Settlement Fund.

ILLINOIS COMMUNITY COLLEGE BOARD

REVENUE DEFINITIONS

Local Support

Revenues from district taxes, from chargebacks, and from all governmental agencies below the state level including Corporate Personal Property Replacement Tax.

State Support

State revenues from all state governmental agencies.

Tuition and Fees

All tuition and fees, less refunds, remissions, and exemptions, assessed against students for educational and general purposes.

Other/Transfer Revenue

Revenues which do not fit into specific revenue source categories, i.e., revenue from use of college facilities, revenue from investments, revenue from service fees and fines.

ILLINOIS COMMUNITY COLLEGE BOARD**PROGRAM/FUNCTION DEFINITIONS**Instruction

Instruction consists of those activities dealing directly with or aiding in the teaching of students or improving the quality of instruction. It includes the activities of the faculty in the transfer, career and evening programs (credit and equivalency) and all the supportive equipment, materials, supplies and costs that are necessary to implement the instructional program.

Academic Support

Academic Support used in the learning process includes the following: operation of the Library, Educational Media Services, Instructional Materials Center, Academic Computing, Academic Deans, and Administrative support to academic programs. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

Student Services

Student Services provides services in the areas of Admissions, Records, Counseling, Student Activities, Testing, Financial Aid, Placement, and the administration of the Student Services program. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

Public Services

The Public Service function includes the services provided to the general community, governmental agencies and business and industry for non-credit continuing education and community service activities. Continuing Education is considered to be those non-credit activities under Public Service which have been established to provide an educational service to the various members of the community, and are not part of degree credit or certificate credit curriculum. Continuing Education includes but is not limited to professional review courses, workshops and seminars. Community Services are those activities under Public Service concerned with making available to the public various resources and unique capabilities that exist within the institution. Examples of Community Service may be conference and institutes, general advisory services and reference bureaus, urban affairs, international affairs, radio, television, consultation and similar activities which meet the test that the primary intent for establishment is to provide services which are beneficial to groups and individuals outside of the institution.

Auxiliary Enterprises

Auxiliary services provides for the operation of the Bookstore and Child Development Center. It also includes all equipment, materials, supplies and costs that are necessary to support this function. Activities should be self-supporting.

Operation and Maintenance of Plant

Operation of Plant consists of the custodial activities necessary to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings and equipment operating efficiently. Function also provides for utilities and campus security. Costs also include all equipment, materials and supplies necessary to support this function.

Institutional Support

Institutional support includes expenditures for central executive-level activities and support services that benefit the entire institution. Included in this function is the President's Office, Business Office, Human Resource Office, Research and Planning Office, Administrative Data Processing Office, Graphics Department, Governing Board, and legal services. Costs also include all equipment, materials, and supplies necessary to support this function.

Scholarships, Student Grants, and Waivers

This category includes activities in the form of grants to students, prizes and awards, chargebacks, and aid to students in the form of state-mandated and institutional tuition, and fee waivers.

ILLINOIS COMMUNITY COLLEGE BOARD

OBJECT DEFINITIONS

Salaries

The compensation for services rendered by personnel employed by the college as well as student help employed to complement the educational process and its supporting area.

Employee Benefits

This category includes the cost for health insurance, employer match of Medicare, employee tuition waivers, and employee tuition reimbursements.

Contractual Services

Services contracted for by the college from organizations or personnel not on the payroll of the college. Included are fees paid to workshop directors, consultants, lawyers and auditors. In addition, expenditures for equipment repairs and machine repairs and other items designated as contractual services.

Materials and Supplies

Expenditures for all supply items used by the college such as paper, printed materials, books, periodicals, program brochures, office supplies, advertising, software, and postage. This also includes purchases of equipment with a value less than \$2,500.

Conference and Meeting Expense

Expenditures incurred by the college personnel for travel in connection with the everyday activities of the college, such as instructors' travel to and from off-campus classes and articulation meetings with high schools by employees in Student Activities. Travel to conventions, meetings, institutions and workshops by professional staff is also recorded here.

Fixed Charges

Obligations of the college for the rental of off-campus facilities, supportive computer equipment rentals, equipment and film rentals and property and casualty insurance.

Utilities

Expenditures for utilities used by the college such as water, electricity, gas and telephone.

Capital Outlay

Expenditures resulting in the acquisition of capital assets or from initial or additional items of equipment and furniture with a value greater than \$2,500 is included in this category. Also included are major building renovations.

Other

All other expenditures not provided for elsewhere in the object category series.

Transfers

Monies moved between funds. (Example - local match of operating funds for college work study program transferred to restricted college work study fund.)

Contingency

Budgetary appropriations that are set aside for unforeseen expenditures.