

TENTATIVE BUDGET

FISCAL YEAR

JULY 1, 2024 - JUNE 30, 2025

DANVILLE AREA COMMUNITY COLLEGE

August 22, 2024

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 it operates, as required by Title IX and its regulations, including admission and employment. 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. The nondiscrimination policy is located at <https://dacc.edu/board/policies/4003.1>. The grievance process is located at <https://dacc.edu/hr/title-ix/grievance-process>. Title IX information is located at <https://dacc.edu/hr/title-ix>.

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, or jcranmore@dacc.edu. Inquiries may also be made to the U.S. Department of Education, Office of Civil Rights, 500 W. Madison Street, Suite 1475, Chicago, IL 60661-4544 or (312) 730-1560, OCR.Chicago@ed.gov.

DACC FISCAL YEAR 2025 BUDGET PROCESS AND INFORMATION

Attached is the Fiscal Year 2025 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 FY2025 Budget

- ◆ An operational budget of \$20,750,000 is recommended. This is approximately 5.2% percent higher than the FY24 Operating Budget. With the adoption of a FY25 budget at the state level, which resulted in a 17.1% decrease or \$486,874 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, improve network infrastructure, maintain our Colleague SIS/ERP system in the Cloud, and cover estimated increases in health insurance premiums and utilities.
- ◆ The FY25 budget is based on revenue accrued from a 7% increase in credit hours.
- ◆ The Budget includes the addition of 2 full-time Certified Nursing Assistant faculty positions due to increases in enrollment, the addition of a full-time Culinary faculty position in Spring, filling the open Information Assistant position, a new Help Desk Technician to address the increase in technology requests from students and employees and fully staffing Financial Aid and Career Services. It also includes approved annual salary increases, savings due to holding vacant positions open, an estimated increase in health insurance premiums of 5%, increase in athletic travel costs and estimated increases in utilities.
- ◆ Depending on the fluctuation in the EAV, the tax levy rate is anticipated to be approximately 56.2 cents. However, upon approval of the issuance of \$5,000,000 Working Cash Fund Bonds, the estimated rate would be approximately 61.12. While the current tax rate is 57.5 cents, it typically fluctuates between 60 and 63 cents.
- ◆ Local Revenue/Taxes are 38.5% of the Operating Budget. Funding from state appropriations is 17.1%, revenue from tuition and fees represents 32.9%, miscellaneous revenue represents .9% and transfers from other funds represent 10.6% of the funding stream in the Operating Budget.
- ◆ Funding from state appropriations is at the allocated amount from ICCB in the FY25 state budget and is approximately 17.1% less than the FY24 allocation.
- ◆ The In-District tuition rate increased from \$152 to \$155 per credit hour. Out-of-District, Out-of-State, and International tuition rates increased from \$270 \$280 per credit hour. The universal fee rate increased \$28 to \$30 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.

**FISCAL YEAR 2025 BUDGET
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**DANVILLE AREA COMMUNITY COLLEGE
FUND BALANCE SUMMARY**

FISCAL YEAR 2024 UNAUDITED DATA & FISCAL YEAR 2025 BUDGET

FUND	FUND BALANCE 6/30/2023	-----FY24-----			-----FY25-----		
		UNAUDITED REVENUE	UNAUDITED EXPENSES	ESTIMATED FUND BAL 6/30/2024	BUDGETED REVENUE	BUDGETED EXPENSES	EST FUND BALANCE 6/30/2025
<u>UNRESTRICTED FUNDS</u>							
EDUCATION	2,262,876	17,402,910	(17,393,745)	2,272,041	17,863,000	(17,863,000)	2,272,041
OPERATION & MAINTENANCE	1,223,582	2,842,711	(2,842,483)	1,223,810	2,887,000	(2,887,000)	1,223,810
TOTAL OPERATING BUDGET	3,486,458	20,245,621	(20,236,228)	3,495,851	20,750,000	(20,750,000)	3,495,851
BOARD RESTRICTED	5,320,753	176,428	(2,398,460)	3,098,721	3,601,500	(1,780,000)	4,920,221
AUXILIARY ENTERPRISES	1,461,208	1,534,837	(1,686,811)	1,309,234	1,236,652	(1,409,652)	1,136,234
TOTAL UNRESTRICTED	10,268,419	21,956,886	(24,321,499)	7,903,806	25,588,152	(23,939,652)	9,552,306
<u>RESTRICTED FUNDS</u>							
OPER & MAINT RESTRICTED	3,222,954	5,404,381	(5,085,486)	3,541,849	677,500	(500,000)	3,719,349
BOND & INTEREST	934,343	888,152	(823,491)	999,004	255,192	(1,080,192)	174,004
RESTRICTED PURPOSES	729,437	9,915,563	(11,494,776)	(849,776)	7,709,139	(6,800,139)	59,224
WORKING CASH	5,429,723	184,298	(184,298)	5,429,723	200,000	(200,000)	5,429,723
AUDIT	45,887	45,603	(50,000)	41,490	73,000	(61,000)	53,490
LIABILITY, PROTECTION, SETTLEMENT	916,182	1,100,650	(2,089,166)	(72,334)	1,454,000	(1,205,000)	176,666
TOTAL RESTRICTED	11,278,526	17,538,647	(19,727,217)	9,089,956	10,368,831	(9,846,331)	9,612,456
TOTAL ALL FUNDS	21,546,945	39,495,533	(44,048,716)	16,993,762	35,956,983	(33,785,983)	19,164,762

**DANVILLE AREA COMMUNITY COLLEGE
SUMMARY OF PROPOSED TAX LEVIES
FOR FISCAL YEAR 2024 & 2025**

FUND	FISCAL YEAR 2024 (2023 E.A.V)			FISCAL YEAR 2025 (Estimated 2024 E.A.V)		
	EXTENSIONS	ACTUAL YIELD	RATE PER \$100 E.A.V.	LEVY	PROJECTED YIELD	RATE PER \$100 E.A.V.
EDUCATION	\$5,016,073	\$4,940,832	0.3551	\$5,805,600	\$5,718,000	0.3729
OPERATIONS & MAINTENANCE	1,009,721	994,576	0.0714	\$1,167,700	\$1,150,000	0.0750
SUBTOTAL	6,025,794	5,935,408	0.4265	6,973,300	6,868,000	0.4479
LIABILITY, PROTECTION, SETTLEMENT						
- Workers Compensation	45,679	44,994	0.0032	0	0	0.0000
- Medicare/Fica	182,384	179,640	0.0129	200,000	200,000	0.0128
- Unemployment Compensation	0	0	0.0000	0	0	0.0000
- Tort Liability, Protection	870,753	857,692	0.0616	1,250,000	1,250,000	0.0803
AUDIT	45,679	44,994	0.0032	73,000	73,000	0.0047
OPERATIONS & MAINTENANCE, RESTRICTED						
- Protection, Health, Safety	76,054	74,913	0.0054	0	0	0.0000
BOND & INTEREST						
- Funding Bond Issue '18	0	0	0.0000	0	0	0.0000
- Working Cash Fund Bonds '24 (Estimate)	0	0	0.0000	0	0	0.0000
- Deferred Maintenance Bond Issue '21	384,353	378,587	0.0272	117,505	117,505	0.0075
- Technology/Equip.Bond Issue '22	494,729	487,308	0.0350	137,687	137,687	0.0088
Total Bond & Interest	879,082	865,895	0.0622	255,192	255,192	0.0163
TOTAL	\$8,125,425	\$8,003,536	0.5750	\$8,751,492	\$8,646,192	0.5620
EQUALIZED ASSESSED VALUATION:						
BASE FOR LEVY	(actual)	\$1,415,333,945		(est)	\$1,556,867,340	est +/- 10.0%
BASE FOR PROJECTED YIELD	(actual)	\$1,415,333,945		(est)	\$1,556,867,340	est +/- 10.0%

Truth in Taxation Calculation:

Total Extensions	\$8,125,425
Less Bond & Interest	(879,082)
Total Ext Excl B&I	<u>\$7,246,343</u>
Total Levy	\$8,751,492
Less Bond & Interest	(255,192)
Total Levy Excl B&I	<u>\$8,496,300</u>
Variance	<u>\$1,249,957</u>
% Increase (Must be Less than 5%)	<u>17.25%</u>

**BUDGETED REVENUE BY SOURCE
FISCAL YEAR 2025**

FUND	REVENUE SOURCE				
	LOCAL	STATE	FEDERAL	TUITION & FEES	SALES & SERVICE
<u>UNRESTRICTED FUNDS</u>					
Education	6,691,000	2,900,174	51,000	6,170,326	0
Operations and Maintenance	1,296,000	650,000	0	650,000	0
Board Restricted	0	0	0	0	0
Auxiliary Enterprises	0	0	25,000	0	676,252
<i>Total Unrestricted</i>	7,987,000	3,550,174	76,000	6,820,326	676,252
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	0	0	0	0	0
Bond and Interest	255,192	0	0	0	0
Restricted Purposes/Grant	0	1,231,987	4,572,552	0	385,600
Working Cash	0	0	0	0	0
Audit	73,000	0	0	0	0
Liability, Protection, Settlement	1,450,000	0	0	0	0
<i>Total Restricted</i>	1,778,192	1,231,987	4,572,552	0	385,600
<i>Total All Funds</i>	9,765,192	4,782,161	4,648,552	6,820,326	1,061,852

FUND	REVENUE SOURCE (con't)				TOTAL BUDGETED REVENUE
	INTEREST	FACILITY RENTAL	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	5,000	0	95,500	1,950,000	17,863,000
Operations and Maintenance	10,000	35,000	5,000	241,000	2,887,000
Board Restricted	101,500	0	3,500,000	0	3,601,500
Auxiliary Enterprises	0	0	325,900	209,500	1,236,652
<i>Total Unrestricted</i>	116,500	35,000	3,926,400	2,400,500	25,588,152
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	177,500	0	500,000	0	677,500
Bond and Interest	0	0	0	0	255,192
Restricted Purposes/Grant	0	1,000	1,503,000	15,000	7,709,139
Working Cash	200,000	0	0	0	200,000
Audit	0	0	0	0	73,000
Liability, Protection, Settlement	4,000	0	0	0	1,454,000
<i>Total Restricted</i>	381,500	1,000	2,003,000	15,000	10,368,831
<i>Total All Funds</i>	498,000	36,000	5,929,400	2,415,500	35,956,983

DANVILLE AREA COMMUNITY COLLEGE

OPERATING REVENUE SUMMARY
FY 2024 AND FY 2025

	FY 2024 BUDGET	FY 2024 UNAUDITED ACTUAL	FY 2025 BUDGET
EDUCATION FUND			
Current Property Taxes	4,892,000	5,003,512	5,726,000
Corp Personal Property Replacement Tax	929,600	939,623	965,000
ICCB Base Operating Grant	966,620	982,135	950,584
ICCB Equalization Grant	2,060,270	2,097,800	1,698,220
Vocational Credit Hour Grant	196,410	183,718	191,370
Tuition	5,663,000	5,969,107	6,380,326
Fees	2,025,000	2,055,793	2,380,000
Less: Institutional Scholarships/Waivers	(2,740,000)	(2,717,625)	(2,600,000)
Interest Income	0	9,238	5,000
Interest - Working Cash Transfer	200,000	184,298	200,000
Transfers From Other Funds	2,677,700	2,398,691	1,750,000
Other	208,000	296,620	216,500
<i>Total Education Fund</i>	17,078,600	17,402,910	17,863,000
OPERATIONS & MAINTENANCE FUND			
Current Property Taxes	983,000	1,007,194	1,151,000
Corp Personal Property Replacement Tax	320,400	229,734	145,000
ICCB Base Operating Grant	650,000	650,000	650,000
Tuition Allocation	650,000	650,000	650,000
Interest	10,000	19,836	10,000
Facilities Rent / Other	40,000	42,459	40,000
Transfer From Other Funds	0	243,488	241,000
<i>Total Operations and Maintenance Fund</i>	2,653,400	2,842,711	2,887,000
<i>Total Operating Revenue</i>	19,732,000	20,245,621	20,750,000

EXPENDITURES BY FUNCTION / PROGRAM
FISCAL YEAR 2025

FUND	FUNCTION / PROGRAM				
	INSTRUCTION	ACADEMIC SUPPORT	STUDENT SERVICES	PUBLIC SERVICE	AUXILIARY SERVICES
<u>UNRESTRICTED FUNDS</u>					
Education	9,408,176	1,782,906	2,670,269	280,454	0
Operation & Maintenance	0	0	0	0	0
Board Restricted	0	0	0	0	0
Auxiliary Enterprises	0	0	0	0	1,209,652
<i>Total Unrestricted</i>	9,408,176	1,782,906	2,670,269	280,454	1,209,652
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	0	0	0	0	0
Bond and Interest	0	0	0	0	0
Restricted Purposes	1,322,191	0	512,559	1,197,649	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>	1,322,191	0	512,559	1,197,649	0
TOTAL ALL FUNDS	10,730,367	1,782,906	3,182,828	1,478,103	1,209,652

FUND	FUNCTION / PROGRAM (con't)				TOTAL BUDGETED EXPENDITURES
	PHYSICAL OPERATIONS & MAINT.	INSTITUT SUPPORT	SCHOLARSHIPS	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	0	3,701,195	0	20,000	17,863,000
Operation & Maintenance	2,887,000	0	0	0	2,887,000
Board Restricted	0	30,000	0	1,750,000	1,780,000
Auxiliary Enterprises	0	0	0	200,000	1,409,652
<i>Total Unrestricted</i>	2,887,000	3,731,195	0	1,970,000	23,939,652
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	500,000	0	0	0	500,000
Bond and Interest	0	1,080,192	0	0	1,080,192
Restricted Purposes	0	350,000	3,173,240	244,500	6,800,139
Working Cash	0	0	0	200,000	200,000
Audit	0	61,000	0	0	61,000
Liability, Protection, and Settlement	0	1,205,000	0	0	1,205,000
<i>Total Restricted</i>	500,000	2,696,192	3,173,240	444,500	9,846,331
TOTAL ALL FUNDS	3,387,000	6,427,387	3,173,240	2,414,500	33,785,983

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY OBJECT
FISCAL YEAR 2025

FUND	OBJECT					
	SALARIES	EMPLOYEE BENEFITS	CONTRACTUAL SERVICES	MATERIALS/SUPPLIES	CONF & MEETINGS	FIXED CHARGES
<u>UNRESTRICTED FUNDS</u>						
Education	12,293,355	2,589,275	611,435	1,772,480	401,262	140,193
Operation & Maintenance	799,703	288,897	257,000	171,000	1,000	194,400
Board Restricted	0	0	30,000	0	0	0
Auxiliary Enterprises	511,085	120,132	80,418	218,362	36,600	75,300
<i>Total Unrestricted</i>	13,604,143	2,998,304	978,853	2,161,842	438,862	409,893
<u>RESTRICTED FUNDS</u>						
Oper & Maintenance Restr	0	0	0	0	0	0
Bond and Interest	0	0	0	0	0	1,080,192
Restricted Purposes	1,448,192	365,117	285,524	256,233	76,635	6,000
Working Cash	0	0	0	0	0	0
Audit	0	0	61,000	0	0	0
Liability, Protection, and Settlement	256,500	368,000	349,000	29,500	0	162,000
<i>Total Restricted</i>	1,704,692	733,117	695,524	285,733	76,635	1,248,192
TOTAL ALL FUNDS	15,308,835	3,731,421	1,674,377	2,447,575	515,497	1,658,085

FUND	OBJECT (con't)					TOTAL BUDGETED EXPENDITURES
	UTILITIES	CAPITAL OUTLAY	STUDENT SCHOLARSHIPS	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>						
Education	0	25,000	0	10,000	20,000	17,863,000
Operation & Maintenance	1,175,000	0	0	0	0	2,887,000
Board Restricted	0	0	0	0	1,750,000	1,780,000
Auxiliary Enterprises	15,255	0	150,000	2,500	200,000	1,409,652
<i>Total Unrestricted</i>	1,190,255	25,000	150,000	12,500	1,970,000	23,939,652
<u>RESTRICTED FUNDS</u>						
Oper & Maintenance Restr	0	500,000	0	0	0	500,000
Bond and Interest	0	0	0	0	0	1,080,192
Restricted Purposes	0	487,393	3,173,240	457,305	244,500	6,800,139
Working Cash	0	0	0	0	200,000	200,000
Audit	0	0	0	0	0	61,000
Liability, Protection, and Settlement	0	40,000	0	0	0	1,205,000
<i>Total Restricted</i>	0	1,027,393	3,173,240	457,305	444,500	9,846,331
TOTAL ALL FUNDS	1,190,255	1,052,393	3,323,240	469,805	2,414,500	33,785,983

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

FY2024 and FY2025

EDUCATION FUND	FY24 BUDGET	FY24 ACTUAL UNAUDITED	FY25 BUDGET
Salaries	\$11,570,500	\$11,976,165	\$12,293,355
Employee Benefits	2,463,000	2,346,663	2,589,275
Contractual Services	765,000	726,537	611,435
Materials and Supplies	1,734,900	1,721,900	1,772,480
Conference and Meetings	238,000	354,130	401,262
Fixed Charges	123,500	145,889	123,500
Utilities	0	0	0
Capital Outlay	87,700	93,641	25,000
Other	20,000	5,462	10,000
SUBTOTAL	17,002,600	17,370,387	17,826,307
Fund Transfers	76,000	23,358	20,000
Total Expenditures	\$17,078,600	\$17,393,745	\$17,846,307

OPERATIONS & MAINTENANCE FUND	FY24 BUDGET	FY24 ACTUAL UNAUDITED	FY25 BUDGET
Salaries	\$755,500	\$732,004	\$799,703
Employee Benefits	285,000	264,632	288,897
Contractual Services	222,000	275,367	257,000
Materials and Supplies	140,000	164,375	171,000
Conference and Meetings	1,000	2,333	1,000
Fixed Charges	176,500	172,490	176,500
Utilities	1,073,400	1,231,282	1,175,000
Capital Outlay	0	0	0
Other	0	0	0
SUBTOTAL	2,653,400	2,842,483	2,869,100
Fund Transfers	0	0	0
Total Expenditures	\$2,653,400	\$2,842,483	\$2,869,100
Total Operating Budget	\$19,732,000	\$20,236,228	\$20,715,407

DANVILLE AREA COMMUNITY COLLEGE

SUMMARY OF EXPENDITURES - OPERATING FUNDS
BY FUNCTION AND BY OBJECT

FISCAL YEAR 2025

BY FUNCTION	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Instruction	\$9,408,176	\$0	\$9,408,176	45.34%
Academic Support	1,782,906	0	1,782,906	8.59%
Student Services	2,670,269	0	2,670,269	12.87%
Public Service	280,454	0	280,454	1.35%
Auxiliary Enterprises	0	0	0	0.00%
Operation and Maintenance	0	2,887,000	2,887,000	13.91%
Institutional Support	3,701,195	0	3,701,195	17.84%
Chargeback/Instr. Contracts	0	0	0	0.00%
Subtotal	17,843,000	2,887,000	20,730,000	99.90%
Fund Transfers	20,000	0	20,000	0.10%
Total Expenditures	\$17,863,000	\$2,887,000	\$20,750,000	100.00%

BY OBJECT	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Salaries	12,293,355	799,703	13,093,058	63.11%
Employee Benefits	2,589,275	288,897	2,878,172	13.87%
Contractual Services	611,435	257,000	868,435	4.19%
Materials and Supplies	1,772,480	171,000	1,943,480	9.37%
Conference and Meetings	401,262	1,000	402,262	1.94%
Fixed Charges	140,193	194,400	334,593	1.61%
Utilities	0	1,175,000	1,175,000	5.66%
Capital Outlay	25,000	0	25,000	0.12%
Chargebacks / Other	10,000	0	10,000	0.05%
Subtotal	17,843,000	2,887,000	20,730,000	99.90%
Fund Transfers	20,000	0	20,000	0.10%
Total Expenditures	17,863,000	2,887,000	20,750,000	100.00%

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$2,272,041
<u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	5,726,000
Corporate Personal Property Replacement Taxes	965,000
	6,691,000
<u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant	950,584
Vocational Credit Hour Reimbursement	191,370
ICCB Equalization Grant	1,698,220
Other	60,000
	2,900,174
<u>FEDERAL GOVERNMENTAL SOURCES</u>	
Other	51,000
	51,000
<u>STUDENT TUITION AND FEES</u>	
Tuition	6,380,326
Course Fees	1,180,000
Technology/Activity Fees	1,200,000
Other Fees	10,000
Less:	
Institutional Scholarships/Waivers	(2,600,000)
	6,170,326
<u>INTEREST REVENUE</u>	
TOTAL INTEREST REVENUE	5,000
<u>OTHER REVENUES</u>	
Miscellaneous Revenues	95,500
	95,500

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2025

TRANSFERS FROM OTHER FUNDS

Working Cash - Interest Revenue	200,000
Miscellaneous Transfers	<u>1,750,000</u>

TOTAL TRANSFERS FROM OTHER FUNDS 1,950,000

TOTAL BUDGETED REVENUE \$17,863,000

TOTAL ESTIMATED FUNDS AVAILABLE \$20,135,041

LESS: BUDGETED EXPENDITURES 17,863,000

ESTIMATED FUND BALANCE - JUNE 30, 2025 \$2,272,041

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2025

INSTRUCTION

Salaries	7,675,485
Employee Benefits	1,284,775
Contractual Services	54,636
General Materials & Supplies	330,228
Meeting, Travel, & Conference Expense	47,017
Fixed Charges	16,035
Capital Outlay	0
	0

TOTAL INSTRUCTION 9,408,176

ACADEMIC SUPPORT

Salaries	1,017,193
Employee Benefits	186,181
Contractual Services	108,198
General Materials & Supplies	462,273
Meeting, Travel, & Conference Expense	7,580
Fixed Charges	1,481
Capital Outlay	0
	0

TOTAL ACADEMIC SUPPORT 1,782,906

STUDENT SERVICES

Salaries	1,648,143
Employee Benefits	456,563
Contractual Services	77,494
General Materials & Supplies	181,553
Meeting, Travel, & Conference Expense	277,890
Fixed Charges	11,626
Capital Outlay	16,000
Other	1,000
	1,000

TOTAL STUDENT SERVICES 2,670,269

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2025

PUBLIC SERVICE

Salaries	200,126
Employee Benefits	43,115
Contractual Services	14,073
General Materials & Supplies	20,120
Meeting, Travel, & Conference Expense	630
Fixed Charges	2,390
Capital Outlay	0

TOTAL PUBLIC SERVICE	280,454
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INSTITUTIONAL SUPPORT

Salaries	1,752,408
Employee Benefits	618,641
Contractual Services	357,334
General Materials & Supplies	776,404
Meeting, Travel, & Conference Expense	69,408
Fixed Charges	108,000
Capital Outlay	9,000
Other	10,000

TOTAL INSTITUTIONAL SUPPORT	3,701,195
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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	\$17,843,000
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ADD: Transfers to Other Funds	20,000
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TOTAL - BUDGETED EXPENDITURES	\$17,863,000
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DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$1,223,810
 <u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	1,151,000
Corporate Personal Property Replacement Taxes	145,000
TOTAL LOCAL GOVERNMENT SOURCES	1,296,000
 <u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant - Allocation	650,000
TOTAL STATE GOVERNMENT SOURCES	650,000
 <u>STUDENT TUITION AND FEES</u>	
Tuition - Allocation	650,000
TOTAL STUDENT TUITION AND FEES	650,000
 <u>FACILITIES REVENUE</u>	 35,000
 <u>INTEREST REVENUE</u>	 10,000
 <u>OTHER REVENUES</u>	 5,000
 <u>TRANSFERS FROM OTHER FUNDS</u>	 241,000
 TOTAL BUDGETED REVENUE	 \$2,887,000
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$4,110,810
 LESS: BUDGETED EXPENDITURES	 2,887,000
 ESTIMATED FUND BALANCE - JUNE 30, 2025	 \$1,223,810

DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2025

PLANT OPERATIONS AND MAINTENANCE

Salaries	\$799,703
Employee Benefits	288,897
Contractual Services	257,000
General Materials & Supplies	171,000
Meeting, Travel, & Conference Expense	1,000
Fixed Charges	194,400
Capital Outlay	0
Utilities	<u>1,175,000</u>
 TOTAL OPERATIONS & MAINTENANCE	 2,887,000
 SUBTOTAL - BUDGETED EXPENDITURES	 \$2,887,000
 ADD: Transfers to Other Funds	 <u>0</u>
 TOTAL - BUDGETED EXPENDITURES	 <u><u>\$2,887,000</u></u>

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$3,098,721
<u>BUDGETED REVENUE:</u>	
Interest Income	101,500
Bond Proceeds	<u>3,500,000</u>
BUDGETED REVENUE	3,601,500
TRANSFER FROM OTHER FUNDS	<u>0</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$6,700,221
LESS: BUDGETED EXPENDITURES	<u>1,780,000</u>
ESTIMATED FUND BALANCE - JUNE 30, 2025	<u><u>\$4,920,221</u></u>

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

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	0
TOTAL STUDENT SERVICES	0

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

\$30,000

ADD: Transfer to Other Funds

1,750,000

TOTAL BUDGETED EXPENDITURES

\$1,780,000

DANVILLE AREA COMMUNITY COLLEGE
AUXILIARY ENTERPRISES FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$1,309,234
 <u>BUDGETED REVENUE:</u>	
Federal Government Sources	25,000
Fees - Child Care	225,000
Sales and Services	381,252
Commissions - Bookstore	70,000
Non governmental gifts, grants, other	325,900
Transfers In	209,500
TOTAL BUDGETED REVENUE	1,236,652
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$2,545,886
 <u>LESS: BUDGETED EXPENDITURES</u>	
<u>AUXILIARY SERVICES</u>	
Salaries	511,085
Employee Benefits	120,132
Contractual Services	80,418
General Materials & Supplies	218,362
Meeting, Travel, & Conference Expense	36,600
Fixed Charges	75,300
Utilities	15,255
Scholarships	150,000
Other	2,500
TOTAL AUXILIARY SERVICES	1,209,652
 SUBTOTAL - BUDGETED EXPENDITURES	 1,209,652
ADD: Transfers Out	200,000
 TOTAL - BUDGETED EXPENDITURES	 1,409,652
 ESTIMATED FUND BALANCE - JUNE 30, 2025	 \$1,136,234

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024 \$3,541,849

BUDGETED REVENUE:

Local Government Sources - Current Taxes	0
Bond Proceeds	0
Non-governmental gifts and grants	500,000
Interest Revenue	177,500
	677,500

SUBTOTAL BUDGETED REVENUE 677,500

ADD: Transfers In 0

TOTAL BUDGETED REVENUE 677,500

TOTAL ESTIMATED FUNDS AVAILABLE 4,219,349

BUDGETED EXPENDITURES:

Contractual Services	0
Capital Outlay	500,000
	500,000

SUBTOTAL BUDGETED EXPENDITURES 500,000

ADD: Transfers Out 0

TOTAL BUDGETED EXPENDITURES 500,000

ESTIMATED FUND BALANCE - JUNE 30, 2025 \$3,719,349

DANVILLE AREA COMMUNITY COLLEGE
BOND AND INTEREST FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$999,004
 <u>BUDGETED REVENUE:</u>	
Current Taxes	255,192
Non-governmental gifts and grants	0
Interest Revenue	0
	0
 SUBTOTAL BUDGETED REVENUE	 255,192
ADD: Transfers In	0
	0
TOTAL BUDGETED REVENUE	255,192
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$1,254,196
 <u>BUDGETED EXPENDITURES:</u>	
Bond Principal Payments	825,000
Bond Interest Payment	255,192
	255,192
TOTAL BUDGETED EXPENDITURES	1,080,192
	1,080,192
 ESTIMATED FUND BALANCE - JUNE 30, 2025	 \$174,004

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024 (\$849,776)

STATE GOVERNMENTAL SOURCES

Adult Education	188,581
Department of Corrections	755,741
Pipeline for the Advancement of the Healthcare Workforce (PATH)	219,640
Secretary of State Literacy	68,025
	1,231,987

TOTAL STATE GOVERNMENTAL SOURCES 1,231,987

FEDERAL GOVERNMENTAL SOURCES

Carl Perkins Program Improvement	127,823
Adult Education	90,204
Student Financial Aid - PELL, SEOG, FWS	3,158,240
Student Support Services - TRIO	384,736
Workforce Innovation and Opportunity Act - VCW	811,549
	4,572,552

TOTAL FEDERAL GOVERNMENTAL SOURCES 4,572,552

SALES AND SERVICE

Corporate Education	385,600
Miscellaneous	0
	385,600

TOTAL SALES AND SERVICE 385,600

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2025

<u>RENTAL REVENUE</u>	1,000
<u>OTHER REVENUE</u>	3,000
<u>BOND PROCEEDS</u>	1,500,000
<u>TRANSFER FROM OTHER FUNDS</u>	<u>15,000</u>
TOTAL BUDGETED REVENUE	<u>\$7,709,139</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$6,859,363
LESS: BUDGETED EXPENDITURES	<u>\$6,800,139</u>
ESTIMATED FUND BALANCE - JUNE 30, 2025	<u><u>\$59,224</u></u>

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2025

INSTRUCTION

Salaries	821,719
Employee Benefits	197,683
Contractual Services	4,200
General Materials & Supplies	169,643
Meeting, Travel, & Conference Expense	19,899
Fixed Charges	6,000
Capital Outlay	75,000
Miscellaneous	28,047

TOTAL INSTRUCTION	1,322,191
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STUDENT SERVICES

Salaries	261,923
Employee Benefits	70,470
Contractual Services	0
General Materials & Supplies	35,040
Meeting, Travel, & Conference Expense	56,736
Capital Outlay	62,393
Other Expenses	25,997

TOTAL STUDENT SERVICES	512,559
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PUBLIC SERVICES

Salaries	364,550
Employee Benefits	96,964
Contractual Services	281,324
General Materials & Supplies	51,550
Meeting, Travel, & Conference Expense	0
Fixed Charges	0
Utilities	0
Other Expenses	403,261

TOTAL PUBLIC SERVICES	1,197,649
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DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2025

INSTITUTIONAL SUPPORT

General Materials & Supplies	0
Capital Outlay	<u>350,000</u>

TOTAL PUBLIC SERVICES	350,000
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SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Title IV Student Scholarships / Direct Loans	<u>3,173,240</u>
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TOTAL STUDENT SCHOLARSHIPS, WAIVERS	3,173,240
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SUBTOTAL BUDGETED EXPENDITURES	\$6,555,639
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ADD: Transfer to Other Funds	<u>244,500</u>
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TOTAL BUDGETED EXPENDITURES	<u><u>\$6,800,139</u></u>
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DANVILLE AREA COMMUNITY COLLEGE
WORKING CASH FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024 \$5,429,723

BUDGETED REVENUE:

Interest Revenue 200,000

TOTAL BUDGETED REVENUE 200,000

TOTAL ESTIMATED FUNDS AVAILABLE \$5,629,723

BUDGETED EXPENDITURES:

Transfers to Other Funds 200,000

TOTAL BUDGETED EXPENDITURES 200,000

ESTIMATED FUND BALANCE - JUNE 30, 2025 \$5,429,723

DANVILLE AREA COMMUNITY COLLEGE
AUDIT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024	\$41,490
<u>BUDGETED REVENUE:</u>	
LOCAL GOVERNMENT SOURCES	
Current Taxes	<u>73,000</u>
TOTAL BUDGETED REVENUE	73,000
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$114,490
<u>BUDGETED EXPENDITURES:</u>	
Contractual Services	<u>61,000</u>
TOTAL BUDGETED EXPENDITURES	61,000
 ESTIMATED FUND BALANCE - JUNE 30, 2025	 <u><u>\$53,490</u></u>

DANVILLE AREA COMMUNITY COLLEGE
LIABILITY, PROTECTION, SETTLEMENT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2025

UNAUDITED FUND BALANCE - JULY 1, 2024 (\$72,334)

BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes 1,450,000

TOTAL LOCAL GOVERNMENT SOURCES 1,450,000

INTEREST ON INVESTMENTS

4,000

TOTAL BUDGETED REVENUE 1,454,000

TOTAL ESTIMATED FUNDS AVAILABLE \$1,381,666

BUDGETED EXPENDITURES:

INSTITUTIONAL:

Salaries 256,500

Employee Benefits 368,000

Contractual Services 349,000

General Materials & Supplies 6,500

Fixed Charges 185,000

Capital Outlay 40,000

TOTAL INSTITUTIONAL EXPENDITURES 1,205,000

ESTIMATED FUND BALANCE - JUNE 30, 2025 \$176,666

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.

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.