

TENTATIVE BUDGET
FISCAL YEAR
JULY 1, 2025 - JUNE 30, 2026

DANVILLE AREA COMMUNITY COLLEGE

August 21, 2025

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.

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DACC FISCAL YEAR 2026 BUDGET PROCESS AND INFORMATION

Attached is the Fiscal Year 2026 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 resource allocations and revenue projections.

Significant Features of the FY2026 Budget

- ◆ An operational budget of \$21,540,000 is recommended. This is approximately 3.8% percent higher than the FY25 Operating Budget. With the adoption of a FY26 budget at the state level, which resulted in a 16.1% increase or \$559,940 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, academic support and student support services, 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 FY26 budget is based on revenue accrued from a 7% increase in credit hours.
- ◆ The Budget includes the addition of a new Chief Information Officer (CIO) position as well as a new Speech Language Pathology Assistant faculty position. It also includes approved annual salary increases, savings due to holding vacant positions open, an estimated increase in health insurance premiums of 15%, DACC's share (1/3) of Vermilion Advantage's Director of Workforce Education position, the purchase of a mini-bus and increases in facilities and maintenance supplies due to increased prices.
- ◆ Depending on the fluctuation in the EAV, the tax levy rate is anticipated to be approximately 58.72 cents. While the current tax rate is 61.27 cents, it typically fluctuates between 60 and 63 cents.
- ◆ Local Revenue/Taxes are 36.7% of the Operating Budget. Funding from state appropriations is 19.2%, revenue from tuition and fees represents 35.6%, miscellaneous revenue represents 1.1% and transfers from other funds represent 7.4% of the funding stream in the Operating Budget.
- ◆ Funding from state appropriations is at the allocated amount from ICCB in the FY26 state budget and is approximately 16.1% higher than the FY25 allocation.
- ◆ The In-District tuition rate increased from \$155 to \$160 per credit hour. Out-of-District, Out-of-State, and International tuition rates increased from \$280 to \$290 per credit hour. The universal fee rate increased \$30 to \$35 per credit hour and all course fees remained the same.
- ◆ Funds were allocated to support the 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**

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FISCAL YEAR 2025 UNAUDITED DATA & FISCAL YEAR 2026 BUDGET

FUND	FUND BALANCE 6/30/2024	FY25			FY26		
		UNAUDITED REVENUE	UNAUDITED EXPENSES	ESTIMATED FUND BAL 6/30/2025	BUDGETED REVENUE	BUDGETED EXPENSES	EST FUND BALANCE 6/30/2026
UNRESTRICTED FUNDS							
EDUCATION	\$ 2,300,844	\$ 17,960,875	\$ (18,469,273)	\$ 1,792,446	\$ 18,545,000	\$ (18,545,000)	\$ 1,792,446
OPERATION & MAINTENANCE	1,223,809	2,910,375	(2,980,580)	1,153,604	2,995,000	(2,995,000)	1,153,604
TOTAL OPERATING BUDGET	3,524,653	20,871,250	(21,449,853)	2,946,050	21,540,000	(21,540,000)	2,946,050
BOARD RESTRICTED	3,308,721	3,615,334	(2,074,431)	4,849,624	79,000	(1,450,000)	3,478,624
AUXILIARY ENTERPRISES	1,329,633	1,608,827	(1,686,386)	1,252,074	1,170,152	(1,348,152)	1,074,074
TOTAL UNRESTRICTED	8,163,007	26,095,411	(25,210,670)	9,047,748	22,789,152	(24,338,152)	7,498,748
RESTRICTED FUNDS							
OPER & MAINT RESTRICTED	\$ 3,543,848	\$ 2,550,541	\$ (3,415,523)	\$ 2,678,866	\$ 73,000	\$ -	\$ 2,751,866
BOND & INTEREST	999,004	1,034,539	(1,051,362)	982,181	781,918	(1,013,060)	751,039
RESTRICTED PURPOSES	(547,680)	11,964,600	(11,526,686)	(109,766)	6,701,066	(6,642,354)	(51,054)
WORKING CASH	5,429,723	5,122,385	(5,122,385)	5,429,723	140,000	(140,000)	5,429,723
AUDIT	41,490	73,407	(61,005)	53,892	70,000	(62,160)	61,732
LIABILITY, PROTECTION, SETTLEMENT	(72,335)	1,461,128	(1,269,254)	119,539	1,442,500	(1,090,000)	472,039
TOTAL RESTRICTED	9,394,050	22,206,600	(22,446,215)	9,154,435	9,208,484	(8,947,574)	9,415,345
TOTAL ALL FUNDS	\$ 17,557,057	\$ 48,302,011	\$ (47,656,885)	\$ 18,202,183	\$ 31,997,636	\$ (33,285,726)	\$ 16,914,093

**DANVILLE AREA COMMUNITY COLLEGE
SUMMARY OF PROPOSED TAX LEVIES
FOR FISCAL YEAR 2025 & 2026**

FUND (Col. A)	FISCAL YEAR 2025 (Estimated 2024 E.A.V.)			FISCAL YEAR 2026 (Estimated 2025 E.A.V.)		
	EXTENSIONS (Col. B)	ACTUAL YIELD (Col. C)	RATE PER \$100 E.A.V. (Col. D)	LEVY (Col. E)	PROJECTED YIELD (Col. F)	RATE PER \$100 E.A.V. (Col. G)
EDUCATION	\$5,805,797	\$5,718,710	0.3729	\$6,159,400	\$6,067,000	0.3729
OPERATIONS & MAINTENANCE	1,168,690	1,151,159	0.0750	1,238,800	1,220,000	0.0750
SUBTOTAL	6,974,487	6,869,869	0.4479	7,398,200	7,287,000	0.4479
LIABILITY, PROTECTION, SETTLEMENT						
- Workers Compensation	0	0	0.0000	0	0	0.0000
- Medicare/Fica	202,509	199,472	0.0130	210,000	210,000	0.0127
- Unemployment Compensation	0	0	0.0000	0	0	0.0000
- Tort Liability, Protection	1,265,570	1,246,587	0.0812	1,240,000	1,240,000	0.0751
AUDIT	73,990	72,880	0.0048	70,000	70,000	0.0042
OPERATIONS & MAINTENANCE, RESTRICTED						
- Protection, Health, Safety	0	0	0.0000	0	0	0.0000
BOND & INTEREST						
- Funding Bond Issue '18	0	0	0.0000	0	0	0.0000
- Working Cash Fund Bonds '24	767,798	756,281	0.0492	526,390	526,390	0.0319
- Deferred Maintenance Bond Issue '21	119,045	117,259	0.0076	117,950	117,950	0.0071
- Technology/Equip. Bond Issue '22	139,491	137,399	0.0090	137,578	137,578	0.0083
Total Bond & Interest	1,026,334	1,010,939	0.0658	781,918	781,918	0.0473
TOTAL	\$9,542,890	\$9,399,747	0.6127	\$9,700,118	\$9,588,918	0.5872
EQUALIZED ASSESSED VALUATION:						
BASE FOR LEVY	(actual)	\$1,558,253,100		(est)	\$1,651,748,286	est +(-) 6.0%
BASE FOR PROJECTED YIELD	(actual)	\$1,558,253,100		(est)	\$1,651,748,286	est +(-) 6.0%
Truth in Taxation Calculation:						
Total Extensions	\$9,542,890					
Less Bond & Interest	(1,026,334)					
Total Ext Excl B&I	\$8,516,556					
Total Levy	\$9,700,118					
Less Bond & Interest	(781,918)					
Total Levy Excl B&I	\$8,918,200					
Variance	\$401,644					
% Increase (Must be Less than 5%)	4.72%					

DANVILLE AREA COMMUNITY COLLEGE

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**BUDGETED REVENUE BY SOURCE
FISCAL YEAR 2026**

FUND	REVENUE SOURCE				
	LOCAL	STATE	FEDERAL	TUITION & FEES	SALES & SERVICE
<u>UNRESTRICTED FUNDS</u>					
Education	\$ 6,265,000	\$ 3,389,714	\$ 78,000	\$ 7,010,000	\$ -
Operations and Maintenance	1,630,000	650,000	-	650,000	-
Board Restricted	-	-	-	-	-
Auxiliary Enterprises	-	-	25,000	-	625,252
<i>Total Unrestricted</i>	7,895,000	4,039,714	103,000	7,660,000	625,252
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	-	-	-	-	-
Bond and Interest	781,918	-	-	-	-
Restricted Purposes/Grant	-	1,287,881	5,170,385	-	225,000
Working Cash	-	-	-	-	-
Audit	70,000	-	-	-	-
Liability, Protection, Settlement	1,440,000	-	-	-	-
<i>Total Restricted</i>	2,291,918	1,287,881	5,170,385	-	225,000
<i>Total All Funds</i>	\$10,186,918	\$ 5,327,595	\$ 5,273,385	\$ 7,660,000	\$ 850,252

FUND	REVENUE SOURCE (con't)				TOTAL BUDGETED REVENUE
	INTEREST	FACILITY RENTAL	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	\$ 15,000	\$ -	\$ 197,286	\$ 1,590,000	\$ 18,545,000
Operations and Maintenance	10,000	50,000	5,000	-	2,995,000
Board Restricted	79,000	-	-	-	79,000
Auxiliary Enterprises	-	-	325,900	194,000	1,170,152
<i>Total Unrestricted</i>	104,000	50,000	528,186	1,784,000	22,789,152
<u>RESTRICTED FUNDS</u>					
Operations and Maintenance Restricted	\$ 73,000	\$ -	\$ -	\$ -	\$ 73,000
Bond and Interest	-	-	-	-	781,918
Restricted Purposes/Grant	-	-	2,800	15,000	6,701,066
Working Cash	140,000	-	-	-	140,000
Audit	-	-	-	-	70,000
Liability, Protection, Settlement	2,500	-	-	-	1,442,500
<i>Total Restricted</i>	215,500	-	2,800	15,000	9,208,484
<i>Total All Funds</i>	\$ 319,500	\$ 50,000	\$ 530,986	\$ 1,799,000	\$ 31,997,636

DANVILLE AREA COMMUNITY COLLEGE

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OPERATING REVENUE SUMMARY FY 2024 AND FY 2025

	FY 2025 BUDGET	FY 2025 UNAUDITED ACTUAL	FY 2026 BUDGET
EDUCATION FUND			
Current Property Taxes	\$ 5,726,000	\$ 5,776,585	\$ 6,075,000
Corp Personal Property Replacement Tax	965,000	681,712	190,000
ICCB Base Operating Grant	950,584	940,184	838,374
ICCB Equalization Grant	1,698,220	1,698,220	2,359,970
Vocational Credit Hour Grant	191,370	191,370	191,370
Tuition	6,380,326	6,846,353	7,330,000
Fees	2,380,000	2,154,583	2,380,000
Less: Institutional Scholarships/Waivers	(2,600,000)	(2,810,168)	(2,700,000)
Interest Income	5,000	20,619	15,000
Interest - Working Cash Transfer	200,000	140,000	140,000
Transfers From Other Funds	1,750,000	1,758,613	1,450,000
Other	216,500	562,804	275,286
<i>Total Education Fund</i>	17,863,000	17,960,875	18,545,000
OPERATIONS & MAINTENANCE FUND			
Current Property Taxes	\$ 1,151,000	\$ 1,162,809	\$ 1,220,000
Corp Personal Property Replacement Tax	145,000	102,433	410,000
ICCB Base Operating Grant	650,000	650,000	650,000
Tuition Allocation	650,000	650,000	650,000
Interest	10,000	10,124	10,000
Facilities Rent / Other	40,000	56,451	55,000
Transfer From Other Funds	241,000	278,558	-
<i>Total Operations and Maintenance Fund</i>	2,887,000	2,910,375	2,995,000
<i>Total Operating Revenue</i>	\$ 20,750,000	\$ 20,871,250	\$ 21,540,000

DANVILLE AREA COMMUNITY COLLEGE

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**EXPENDITURES BY FUNCTION / PROGRAM
FISCAL YEAR 2026**

FUND	FUNCTION / PROGRAM				
	INSTRUCTION	ACADEMIC SUPPORT	STUDENT SERVICES	PUBLIC SERVICE	AUXILIARY SERVICES
<u>UNRESTRICTED FUNDS</u>					
Education	\$ 9,728,992	\$ 1,742,162	\$ 2,802,695	\$ 338,669	\$ -
Operation & Maintenance	-	-	-	-	-
Board Restricted	-	-	-	-	-
Auxiliary Enterprises	-	-	-	-	1,173,152
<i>Total Unrestricted</i>	9,728,992	1,742,162	2,802,695	338,669	1,173,152
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	\$ -	\$ -	\$ -	\$ -	\$ -
Bond and Interest	-	-	-	-	-
Restricted Purposes	1,134,169	-	480,816	1,236,002	-
Working Cash	-	-	-	-	-
Audit	-	-	-	-	-
Liability, Protection, and Settlement	-	-	-	-	-
<i>Total Restricted</i>	1,134,169	-	480,816	1,236,002	-
<i>TOTAL ALL FUNDS</i>	\$ 10,863,161	\$ 1,742,162	\$ 3,283,511	\$ 1,574,671	\$ 1,173,152

FUND	FUNCTION / PROGRAM (con't)				TOTAL BUDGETED EXPENDITURES
	PHYSICAL OPERATIONS & MAINT.	INSTITUT SUPPORT	SCHOLARSHIPS	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>					
Education	\$ -	\$ 3,902,982	\$ -	\$ 29,500	\$ 18,545,000
Operation & Maintenance	2,995,000	-	-	-	2,995,000
Board Restricted	-	-	-	1,450,000	1,450,000
Auxiliary Enterprises	-	-	-	175,000	1,348,152
<i>Total Unrestricted</i>	2,995,000	3,902,982	-	1,654,500	24,338,152
<u>RESTRICTED FUNDS</u>					
Oper & Maintenance Restr	\$ -	\$ -	\$ -	\$ -	\$ -
Bond and Interest	-	1,013,060	-	-	1,013,060
Restricted Purposes	-	-	3,787,867	3,500	6,642,354
Working Cash	-	-	-	140,000	140,000
Audit	-	62,160	-	-	62,160
Liability, Protection, and Settlement	-	1,090,000	-	-	1,090,000
<i>Total Restricted</i>	-	2,165,220	3,787,867	143,500	8,947,574
<i>TOTAL ALL FUNDS</i>	\$ 2,995,000	\$ 6,068,202	\$ 3,787,867	\$ 1,798,000	\$ 33,285,726

DANVILLE AREA COMMUNITY COLLEGE

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**EXPENDITURES BY OBJECT
FISCAL YEAR 2026**

FUND	OBJECT					
	SALARIES	EMPLOYEE BENEFITS	CONTRACTUAL SERVICES	MATERIALS/SUPPLIES	CONF & MEETINGS	FIXED CHARGES
UNRESTRICTED FUNDS						
Education	\$ 12,655,173	\$ 2,682,708	\$ 751,696	\$ 1,769,249	\$ 411,617	\$ 108,332
Operation & Maintenance	828,664	269,765	306,500	150,000	1,000	205,071
Board Restricted	-	-	-	-	-	-
Auxiliary Enterprises	488,185	123,432	79,818	202,262	36,400	75,300
<i>Total Unrestricted</i>	13,972,022	3,075,905	1,138,014	2,121,511	449,017	388,703
RESTRICTED FUNDS						
Oper & Maintenance Restr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond and Interest	-	-	-	-	-	1,013,060
Restricted Purposes	1,302,587	350,484	334,124	234,854	27,112	8,500
Working Cash	-	-	-	-	-	-
Audit	-	-	62,160	-	-	-
Liability, Protection, and Settlement	430,000	237,300	236,200	51,500	-	135,000
<i>Total Restricted</i>	1,732,587	587,784	632,484	286,354	27,112	1,156,560
TOTAL ALL FUNDS	\$ 15,704,609	\$ 3,663,689	\$ 1,770,498	\$ 2,407,865	\$ 476,129	\$ 1,545,263

FUND	OBJECT (con't)					TOTAL BUDGETED EXPENDITURES
	UTILITIES	CAPITAL OUTLAY	STUDENT SCHOLARSHIPS	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>						
Education	\$ -	\$ 125,000	\$ -	\$ 11,725	\$ 29,500	\$ 18,545,000
Operation & Maintenance	1,200,000	34,000	-	-	-	2,995,000
Board Restricted	-	-	-	-	1,450,000	1,450,000
Auxiliary Enterprises	15,255	-	150,000	2,500	175,000	1,348,152
<i>Total Unrestricted</i>	1,215,255	159,000	150,000	14,225	1,654,500	24,338,152
<u>RESTRICTED FUNDS</u>						
Oper & Maintenance Restr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond and Interest	-	-	-	-	-	1,013,060
Restricted Purposes	-	134,708	3,787,867	458,618	3,500	6,642,354
Working Cash	-	-	-	-	140,000	140,000
Audit	-	-	-	-	-	62,160
Liability, Protection, and Settlement	-	-	-	-	-	1,090,000
<i>Total Restricted</i>	-	134,708	3,787,867	458,618	143,500	8,947,574
<i>TOTAL ALL FUNDS</i>	\$ 1,215,255	\$ 293,708	\$ 3,937,867	\$ 472,843	\$ 1,798,000	\$ 33,285,726

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

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FY2025 and FY2026

EDUCATION FUND	FY25 BUDGET	FY25 ACTUAL UNAUDITED	FY26 BUDGET
Salaries	\$12,293,355	\$12,510,070	\$12,655,173
Employee Benefits	2,589,275	2,559,161	2,682,708
Contractual Services	611,435	641,437	751,696
Materials and Supplies	1,772,480	2,058,102	1,769,249
Conference and Meetings	401,262	367,004	411,617
Fixed Charges	123,500	166,500	108,332
Utilities	-	-	-
Capital Outlay	25,000	45,315	125,000
Other	10,000	22,884	11,725
SUBTOTAL	17,826,307	18,370,473	18,515,500
Fund Transfers	20,000	98,800	29,500
Total Expenditures	\$17,846,307	\$18,469,273	\$18,545,000

OPERATIONS & MAINTENANCE FUND	FY25 BUDGET	FY25 ACTUAL UNAUDITED	FY26 BUDGET
Salaries	\$799,703	\$774,413	\$828,664
Employee Benefits	288,897	239,294	269,765
Contractual Services	257,000	330,790	306,500
Materials and Supplies	171,000	169,779	150,000
Conference and Meetings	1,000	711	1,000
Fixed Charges	176,500	196,272	205,071
Utilities	1,175,000	1,262,606	1,200,000
Capital Outlay	-	6,715	34,000
Other	-	-	-
SUBTOTAL	2,869,100	2,980,580	2,995,000
Fund Transfers	-	-	-
Total Expenditures	\$2,869,100	\$2,980,580	\$2,995,000
Total Operating Budget	\$20,715,407	\$21,449,853	\$21,540,000

DANVILLE AREA COMMUNITY COLLEGE

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

FISCAL YEAR 2026

BY FUNCTION	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Instruction	\$ 9,728,992	\$ -	\$ 9,728,992	45.17%
Academic Support	1,742,162	-	1,742,162	8.09%
Student Services	2,802,695	-	2,802,695	13.01%
Public Service	338,669	-	338,669	1.57%
Auxiliary Enterprises	-	-	-	0.00%
Operation and Maintenance	-	2,995,000	2,995,000	13.90%
Institutional Support	3,902,982	-	3,902,982	18.12%
Chargeback/Instr. Contracts	-	-	-	0.00%
Subtotal	18,515,500	2,995,000	21,510,500	99.86%
Fund Transfers	29,500	-	29,500	0.14%
Total Expenditures	\$ 18,545,000	\$ 2,995,000	\$ 21,540,000	100.00%

BY OBJECT	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Salaries	\$ 12,655,173	\$ 828,664	\$ 13,483,837	62.61%
Employee Benefits	2,682,708	269,765	2,952,473	13.71%
Contractual Services	751,696	306,500	1,058,196	4.91%
Materials and Supplies	1,769,249	150,000	1,919,249	8.91%
Conference and Meetings	411,617	1,000	412,617	1.92%
Fixed Charges	108,332	205,071	313,403	1.45%
Utilities	-	1,200,000	1,200,000	5.57%
Capital Outlay	125,000	34,000	159,000	0.74%
Chargebacks / Other	11,725	-	11,725	0.05%
Subtotal	18,515,500	2,995,000	21,510,500	99.86%
Fund Transfers	29,500	-	29,500	0.14%
Total Expenditures	\$ 18,545,000	\$ 2,995,000	\$ 21,540,000	100.00%

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$ 1,792,446
<u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	6,075,000
Corporate Personal Property Replacement Taxes	190,000
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TOTAL LOCAL GOVERNMENT SOURCES	6,265,000
<u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant	838,374
Vocational Credit Hour Reimbursement	191,370
ICCB Equalization Grant	2,359,970
Other	90,000
	<hr/>
TOTAL STATE GOVERNMENT SOURCES	3,479,714
<u>FEDERAL GOVERNMENTAL SOURCES</u>	
Other	78,000
	<hr/>
TOTAL FEDERAL GOVERNMENTAL SOURCES	78,000
<u>STUDENT TUITION AND FEES</u>	
Tuition	7,330,000
Course Fees	960,000
Technology/Activity Fees	1,420,000
Other Fees	4,500
Less:	
Institutional Scholarships/Waivers	(2,700,000)
	<hr/>
TOTAL STUDENT TUITION AND FEES	7,014,500
<u>INTEREST REVENUE</u>	
TOTAL INTEREST REVENUE	15,000
<u>OTHER REVENUES</u>	
Miscellaneous Revenues	102,786
	<hr/>
TOTAL OTHER REVENUES	102,786

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED REVENUE
FISCAL YEAR 2026

TRANSFERS FROM OTHER FUNDS

Working Cash - Interest Revenue	\$ 140,000
Miscellaneous Transfers	<u>1,450,000</u>

TOTAL TRANSFERS FROM OTHER FUNDS	1,590,000
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TOTAL BUDGETED REVENUE	<u>\$ 18,545,000</u>
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TOTAL ESTIMATED FUNDS AVAILABLE	\$ 20,337,446
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LESS: BUDGETED EXPENDITURES	<u>18,545,000</u>
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ESTIMATED FUND BALANCE - JUNE 30, 2026	<u>\$ 1,792,446</u>
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DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2026

INSTRUCTION

Salaries	\$ 7,903,536
Employee Benefits	1,328,080
Contractual Services	77,936
General Materials & Supplies	351,738
Meeting, Travel, & Conference Expense	49,867
Fixed Charges	17,835
Capital Outlay	-
	<hr/>
TOTAL INSTRUCTION	9,728,992

ACADEMIC SUPPORT

Salaries	987,557
Employee Benefits	180,984
Contractual Services	134,090
General Materials & Supplies	430,695
Meeting, Travel, & Conference Expense	7,355
Fixed Charges	1,481
Capital Outlay	-
	<hr/>
TOTAL ACADEMIC SUPPORT	1,742,162

STUDENT SERVICES

Salaries	1,752,602
Employee Benefits	463,445
Contractual Services	99,331
General Materials & Supplies	174,758
Meeting, Travel, & Conference Expense	274,933
Fixed Charges	11,626
Capital Outlay	25,000
Other	1,000
	<hr/>
TOTAL STUDENT SERVICES	2,802,695

DANVILLE AREA COMMUNITY COLLEGE
EDUCATION FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2026

PUBLIC SERVICE

Salaries	\$ 227,574
Employee Benefits	46,882
Contractual Services	41,073
General Materials & Supplies	20,120
Meeting, Travel, & Conference Expense	630
Fixed Charges	2,390
Capital Outlay	-

TOTAL PUBLIC SERVICE	338,669
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INSTITUTIONAL SUPPORT

Salaries	1,783,904
Employee Benefits	663,317
Contractual Services	399,566
General Materials & Supplies	790,036
Meeting, Travel, & Conference Expense	79,434
Fixed Charges	75,000
Capital Outlay	100,000
Other	11,725

TOTAL INSTITUTIONAL SUPPORT	3,902,982
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CHARGEBACK / COOPERATIVE CONTRACTS

Chargeback Expense	-
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TOTAL CHARGEBACK AND INSTRUCTIONAL CONTRACTS	-
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SUBTOTAL - BUDGETED EXPENDITURES	18,515,500
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ADD: Transfers to Other Funds	29,500
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TOTAL - BUDGETED EXPENDITURES	<u>\$ 18,545,000</u>
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DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$ 1,153,604
<u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	1,220,000
Corporate Personal Property Replacement Taxes	410,000
TOTAL LOCAL GOVERNMENT SOURCES	1,630,000
<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>	50,000
<u>INTEREST REVENUE</u>	10,000
<u>OTHER REVENUES</u>	5,000
<u>TRANSFERS FROM OTHER FUNDS</u>	-
TOTAL BUDGETED REVENUE	\$ 2,995,000
TOTAL ESTIMATED FUNDS AVAILABLE	\$ 4,148,604
LESS: BUDGETED EXPENDITURES	2,995,000
ESTIMATED FUND BALANCE - JUNE 30, 2026	\$ 1,153,604

DANVILLE AREA COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2026

PLANT OPERATIONS AND MAINTENANCE

Salaries	\$	828,664
Employee Benefits		269,765
Contractual Services		306,500
General Materials & Supplies		150,000
Meeting, Travel, & Conference Expense		1,000
Fixed Charges		205,071
Capital Outlay		34,000
Utilities		<u>1,200,000</u>
TOTAL OPERATIONS & MAINTENANCE		2,995,000
 SUBTOTAL - BUDGETED EXPENDITURES	 \$	 2,995,000
 ADD: Transfers to Other Funds		 <u>-</u>
TOTAL - BUDGETED EXPENDITURES	\$	<u><u>2,995,000</u></u>

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$ 4,849,624
<u>BUDGETED REVENUE:</u>	
Interest Income	79,000
Bond Proceeds	<u>-</u>
BUDGETED REVENUE	79,000
TRANSFER FROM OTHER FUNDS	<u>-</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$ 4,928,624
LESS: BUDGETED EXPENDITURES	<u>1,450,000</u>
ESTIMATED FUND BALANCE - JUNE 30, 2026	<u><u>\$ 3,478,624</u></u>

DANVILLE AREA COMMUNITY COLLEGE
BOARD RESTRICTED FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

INSTRUCTION

Salaries	\$	-
Employee Benefits		-
Contractual Services		-
General Materials & Supplies		-
Fixed Charges		-
TOTAL INSTRUCTION		-

STUDENT SERVICES

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

PUBLIC SERVICES

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

OPERATIONS AND MAINTENANCE

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

INSTITUTIONAL SUPPORT

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

SUBTOTAL BUDGETED EXPENDITURES

ADD: Transfer to Other Funds		1,450,000
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TOTAL BUDGETED EXPENDITURES

\$	1,450,000
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DANVILLE AREA COMMUNITY COLLEGE
AUXILIARY ENTERPRISES FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$	1,252,074
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BUDGETED REVENUE:

Federal Government Sources		25,000
Fees - Child Care		250,000
Sales and Services		335,252
Commissions - Bookstore		40,000
Non governmental gifts, grants, other		325,900
Transfers In		194,000
		194,000

TOTAL BUDGETED REVENUE		1,170,152
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TOTAL ESTIMATED FUNDS AVAILABLE		2,422,226
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LESS: BUDGETED EXPENDITURES

AUXILIARY SERVICES

Salaries		488,185
Employee Benefits		123,432
Contractual Services		79,818
General Materials & Supplies		202,262
Meeting, Travel, & Conference Expense		36,400
Fixed Charges		75,300
Utilities		15,255
Scholarships		150,000
Other		2,500
		2,500

TOTAL AUXILIARY SERVICES		1,173,152
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SUBTOTAL - BUDGETED EXPENDITURES	\$	1,173,152
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ADD: Transfers Out		175,000
		175,000

TOTAL - BUDGETED EXPENDITURES	\$	1,348,152
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ESTIMATED FUND BALANCE - JUNE 30, 2026	\$	1,074,074
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DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED OPERATIONS AND MAINTENANCE FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$	2,678,866
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BUDGETED REVENUE:

Local Government Sources - Current Taxes		-
Bond Proceeds		-
Non-governmental gifts and grants		-
Interest Revenue		73,000
		73,000

SUBTOTAL BUDGETED REVENUE		73,000
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ADD: Transfers In		-
		-

TOTAL BUDGETED REVENUE		73,000
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TOTAL ESTIMATED FUNDS AVAILABLE		2,751,866
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BUDGETED EXPENDITURES:

Contractual Services		-
Capital Outlay		-
		-

SUBTOTAL BUDGETED EXPENDITURES		-
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ADD: Transfers Out		-
		-

TOTAL BUDGETED EXPENDITURES		-
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ESTIMATED FUND BALANCE - JUNE 30, 2026	\$	2,751,866
		2,751,866

DANVILLE AREA COMMUNITY COLLEGE
BOND AND INTEREST FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$ 982,181
<u>BUDGETED REVENUE:</u>	
Current Taxes	781,918
Non-governmental gifts and grants	-
Interest Revenue	-
	<hr/>
SUBTOTAL BUDGETED REVENUE	781,918
ADD: Transfers In	-
	<hr/>
TOTAL BUDGETED REVENUE	781,918
TOTAL ESTIMATED FUNDS AVAILABLE	1,764,099
<u>BUDGETED EXPENDITURES:</u>	
Bond Principal Payments	586,000
Bond Interest Payment	427,060
	<hr/>
TOTAL BUDGETED EXPENDITURES	1,013,060
	<hr/>
ESTIMATED FUND BALANCE - JUNE 30, 2026	<u><u>\$ 751,039</u></u>

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$	(109,766)
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STATE GOVERNMENTAL SOURCES

Adult Education		167,751
Department of Corrections		736,791
Pipeline for the Advancement of the Healthcare Workforce (PATH)		198,961
ICCB Noncredit Hour Grant		105,000
Secretary of State Literacy		79,378

TOTAL STATE GOVERNMENTAL SOURCES		1,287,881
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FEDERAL GOVERNMENTAL SOURCES

Carl Perkins Program Improvement		132,302
Adult Education		-
Student Financial Aid - PELL, SEOG, FWS		3,782,867
Student Support Services - TRIO		348,514
Workforce Innovation and Opportunity Act - VCW		906,702

TOTAL FEDERAL GOVERNMENTAL SOURCES		5,170,385
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SALES AND SERVICE

Corporate Education		225,000
Miscellaneous		-

TOTAL SALES AND SERVICE		225,000
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DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED REVENUE
FISCAL YEAR 2026

<u>RENTAL REVENUE</u>	\$ -
<u>OTHER REVENUE</u>	2,800
<u>BOND PROCEEDS</u>	-
<u>TRANSFER FROM OTHER FUNDS</u>	<u>15,000</u>
 TOTAL BUDGETED REVENUE	 <u>6,701,066</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$ 6,591,300
LESS: BUDGETED EXPENDITURES	<u>6,642,354</u>
ESTIMATED FUND BALANCE - JUNE 30, 2026	<u><u>\$ (51,054)</u></u>

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2026

INSTRUCTION

Salaries	\$ 752,852
Employee Benefits	147,810
Contractual Services	5,925
General Materials & Supplies	142,082
Meeting, Travel, & Conference Expense	2,000
Fixed Charges	8,500
Capital Outlay	75,000
Miscellaneous	-

TOTAL INSTRUCTION 1,134,169

STUDENT SERVICES

Salaries	233,376
Employee Benefits	114,299
Contractual Services	-
General Materials & Supplies	19,630
Meeting, Travel, & Conference Expense	25,112
Capital Outlay	59,708
Other Expenses	28,691

TOTAL STUDENT SERVICES 480,816

PUBLIC SERVICES

Salaries	316,359
Employee Benefits	88,375
Contractual Services	328,199
General Materials & Supplies	73,142
Meeting, Travel, & Conference Expense	-
Fixed Charges	-
Utilities	-
Other Expenses	429,927

TOTAL PUBLIC SERVICES 1,236,002

DANVILLE AREA COMMUNITY COLLEGE
RESTRICTED PURPOSES FUND
BUDGETED EXPENDITURES
FISCAL YEAR 2026

INSTITUTIONAL SUPPORT

General Materials & Supplies
Capital Outlay

\$ -
-

TOTAL PUBLIC SERVICES

-

SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Title IV Student Scholarships / Direct Loans

3,787,867

TOTAL STUDENT SCHOLARSHIPS, WAIVERS

3,787,867

SUBTOTAL BUDGETED EXPENDITURES

6,638,854

ADD: Transfer to Other Funds

3,500

TOTAL BUDGETED EXPENDITURES

\$ 6,642,354

DANVILLE AREA COMMUNITY COLLEGE
WORKING CASH FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$	5,429,723
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BUDGETED REVENUE:

Interest Revenue		140,000
		140,000

TOTAL BUDGETED REVENUE		140,000
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TOTAL ESTIMATED FUNDS AVAILABLE		5,569,723
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BUDGETED EXPENDITURES:

Transfers to Other Funds		140,000
		140,000

TOTAL BUDGETED EXPENDITURES		140,000
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ESTIMATED FUND BALANCE - JUNE 30, 2026	\$	5,429,723
		5,429,723

DANVILLE AREA COMMUNITY COLLEGE
AUDIT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$ 53,892
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BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes	<u>70,000</u>
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TOTAL BUDGETED REVENUE	70,000
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TOTAL ESTIMATED FUNDS AVAILABLE	123,892
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BUDGETED EXPENDITURES:

Contractual Services	<u>62,160</u>
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TOTAL BUDGETED EXPENDITURES	62,160
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ESTIMATED FUND BALANCE - JUNE 30, 2026	<u><u>\$ 61,732</u></u>
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DANVILLE AREA COMMUNITY COLLEGE
LIABILITY, PROTECTION, SETTLEMENT FUND
BUDGETED REVENUE AND EXPENDITURES
FISCAL YEAR 2026

UNAUDITED FUND BALANCE - JULY 1, 2025	\$	119,539
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BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes		1,440,000
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TOTAL LOCAL GOVERNMENT SOURCES		1,440,000
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<u>INTEREST ON INVESTMENTS</u>		2,500
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TOTAL BUDGETED REVENUE		1,442,500
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TOTAL ESTIMATED FUNDS AVAILABLE	\$	1,562,039
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BUDGETED EXPENDITURES:

INSTITUTIONAL:

Salaries		430,000
Employee Benefits		237,300
Contractual Services		236,200
General Materials & Supplies		51,500
Fixed Charges		135,000
Capital Outlay		-

TOTAL INSTITUTIONAL EXPENDITURES		1,090,000
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ESTIMATED FUND BALANCE - JUNE 30, 2026	\$	472,039
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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.