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BUDGET

STATE OF ILLINOIS • COMMUNITY COLLEGE DISTRICT 505

FILED

NOV 22 2004

Mark Sheldon
CHAMPAIGN COUNTY CLERK



Parkland College

2400 West Bradley Avenue • Champaign, Illinois 61821-1899 • 217/351-2200

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COMMUNITY COLLEGE DISTRICT 505
(Parkland College)
2400 West Bradley Avenue
Champaign, Illinois 61821-1899

Counties of:

Champaign, Coles, DeWitt, Douglas,
Edgar, Ford, Iroquois, Livingston,
McLean, Moultrie, Piatt, Vermilion
and State of Illinois

BUDGET

For Fiscal Year Beginning July 1, 2004, and Ending June 30, 2005

WHEREAS the Board of Trustees of Community College District #505 (Parkland College), Counties of Champaign, Coles, DeWitt, Douglas, Edgar, Ford, Iroquois, Livingston, McLean, Moultrie, Piatt, Vermilion and State of Illinois caused to be prepared, in tentative form, a budget for the fiscal year 2004-2005, and the public had an opportunity to inspect the same for at least 30 days prior to final action thereon;

WHEREAS a public hearing was held on said budget on the 14th day of September, 2004, a notice of said hearing was given at least 30 days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be It Resolved by the Board of Trustees of said Community College District as follows:

Section 1: That the fiscal year of this Community College be and the same as fixed and declared to be July 1, 2004, and ending June 30, 2005.

Section 2: That the following budget which is attached hereto, made a part hereof, and incorporated by reference contains an estimate of the amounts available in each fund as follows: EDUCATION, OPERATION AND MAINTENANCE--OPERATIONAL, OPERATION AND MAINTENANCE--RESTRICTED, AUXILIARY ENTERPRISES, RESTRICTED PURPOSES, WORKING CASH, TRUST AND AGENCY, AUDIT AND LIABILITY, PROTECTION AND SETTLEMENT FUND each separately, and of expenditures from each be and the same is hereby adopted as the budget of this Community College District for the said fiscal year.

ATTEST: _____ Secretary, Board of Trustees
Thomas M. Bennett

APPROVED: _____ Chairman, Board of Trustees
Bonnie B. Kelley

September 14, 2004
Date

SUMMARY OF FISCAL YEAR 2005 BUDGET BY FUND

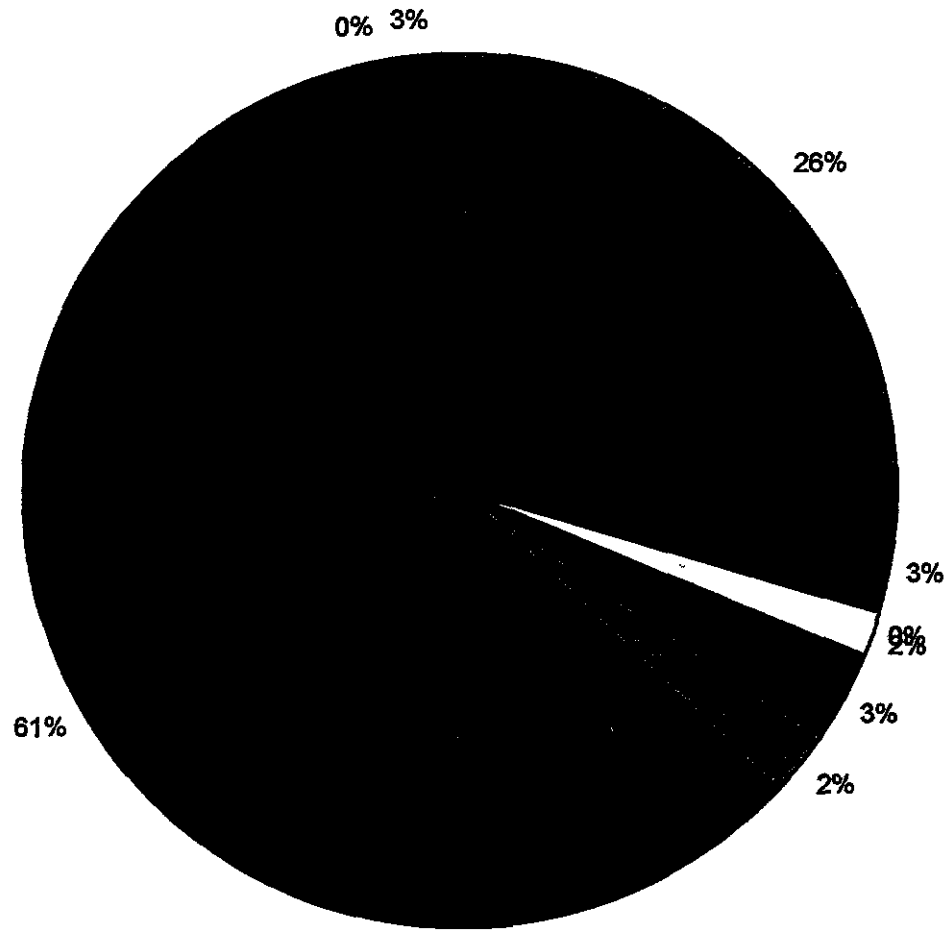
	<u>GENERAL FUNDS</u>		<u>SPECIAL REVENUE</u>		
	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Restricted Purpose Fund</u>	<u>Audit Fund</u>	<u>Liability Protection and Settlement Fund</u>
Beginning Balance (Est)	\$ 3,317,348	\$ 410,706	\$ 300,151	\$ 15,013	\$ 413,220
Budgeted Revenues	37,635,119	4,450,637	15,912,616	73,261	2,524,895
Budgeted Expenditures	36,512,086	4,464,882	15,912,616	60,000	2,224,972
Budgeted Transfers from (to) Other Funds	<u>(645,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Ending Balance	<u>\$ 3,795,381</u>	<u>\$ 396,461</u>	<u>\$ 300,151</u>	<u>\$ 28,274</u>	<u>\$ 713,143</u>

	<u>CAPITAL PROJECTS</u>	<u>PROPRIETARY FUND</u>	<u>FIDUCIARY FUNDS</u>	
	<u>Operations and Maintenance Fund (Restricted)</u>	<u>Auxiliary Enterprises Fund</u>	<u>Trust and Agency Fund</u>	<u>Working Cash Fund</u>
Beginning Balance (Est)	\$ (233,159)	\$ (418,887)	\$ (642)	\$ 7,600,000
Budgeted Revenues	1,762,169	5,606,000	-	55,000
Budgeted Expenditures	1,762,169	5,787,159	-	
Budgeted Transfers from (to) Other Funds	<u>-</u>	<u>700,000</u>	<u>-</u>	<u>(55,000)</u>
Budgeted Ending Balance	<u>\$ (233,159)</u>	<u>\$ 99,954</u>	<u>\$ (642)</u>	<u>\$ 7,600,000</u>

THE OFFICIAL BUDGET WHICH IS ACCURATELY SUMMARIZED IN THIS DOCUMENT WAS APPROVED BY THE BOARD OF TRUSTEES ON SEPTEMBER 14, 2004.

ATTEST: _____
SECRETARY, BOARD OF TRUSTEES

Fund Balances

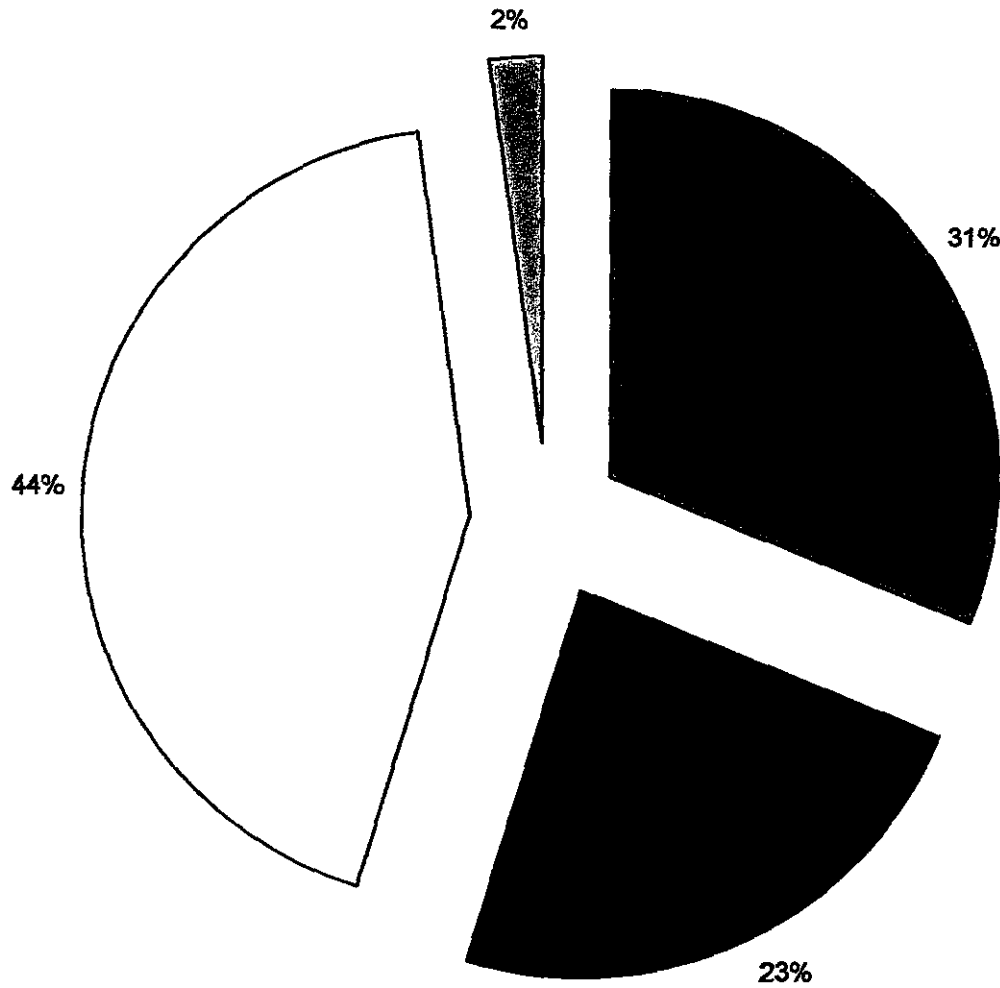


- Education Fund
- Operations and Maintenance Fund
- Operations and Maintenance (Restricted) Fund
- ▣ Bond and Interest Fund
- Auxiliary Fund
- ▣ Restricted Purposes Fund
- Working Cash Fund
- Trust and Agency Fund
- Audit Fund
- Liability Protection and Settlement Fund

SUMMARY OF FISCAL YEAR 2005 ESTIMATED REVENUES

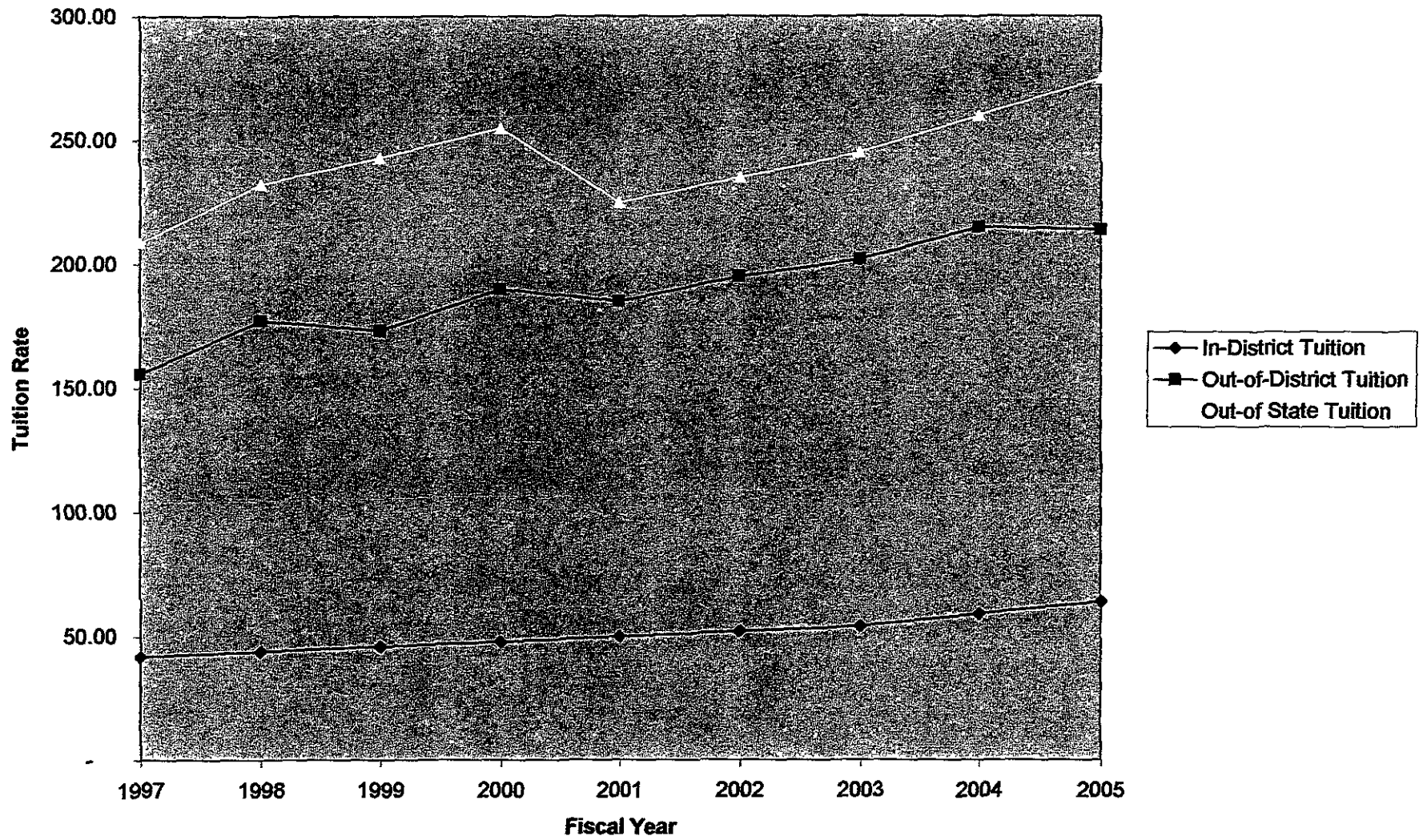
	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>
OPERATING REVENUES BY SOURCE			
Local Government			
Current Taxes	\$ 9,140,318	\$ 3,515,637	\$ 12,655,955
Back Taxes	5,500	1,000	6,500
Chargeback Revenue	<u>450,000</u>	<u>-</u>	<u>450,000</u>
TOTAL LOCAL GOVERNMENT	<u>9,595,818</u>	<u>3,516,637</u>	<u>13,112,455</u>
State Government			
ICCB Credit Hour Grants	5,381,730	-	5,381,730
ICCB Equalization Grants	2,908,382	-	2,908,382
IBHE Vocational Grant	209,971	-	209,971
Corporate Personal Property Replacement Tax	900,000	400,000	1,300,000
Other State Sources	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL STATE GOVERNMENT	<u>9,400,083</u>	<u>400,000</u>	<u>9,800,083</u>
Federal Government			
Other Federal Sources	<u>115,000</u>	<u>-</u>	<u>115,000</u>
TOTAL FEDERAL GOVERNMENT	<u>115,000</u>	<u>-</u>	<u>115,000</u>
Student Tuition and Fees			
Tuition	16,780,218	-	16,780,218
Fees	<u>1,307,000</u>	<u>-</u>	<u>1,307,000</u>
TOTAL TUITION AND FEES	<u>18,087,218</u>	<u>-</u>	<u>18,087,218</u>
Other Sources			
Sale and Service Fees	291,000	-	291,000
Facilities Revenue	-	532,500	532,500
Investment Revenue	100,500	1,500	102,000
Other	<u>45,500</u>	<u>-</u>	<u>45,500</u>
TOTAL OTHER SOURCES	<u>437,000</u>	<u>534,000</u>	<u>971,000</u>
TOTAL 2005 BUDGETED REVENUES	<u>\$ 37,635,119</u>	<u>\$ 4,450,637</u>	<u>\$ 42,085,756</u>
Less Non-Operating Items			
Tuition Chargeback	450,000	-	450,000
ADJUSTED REVENUE	<u>\$ 37,185,119</u>	<u>\$ 4,450,637</u>	<u>\$ 41,635,756</u>

Operating Revenues

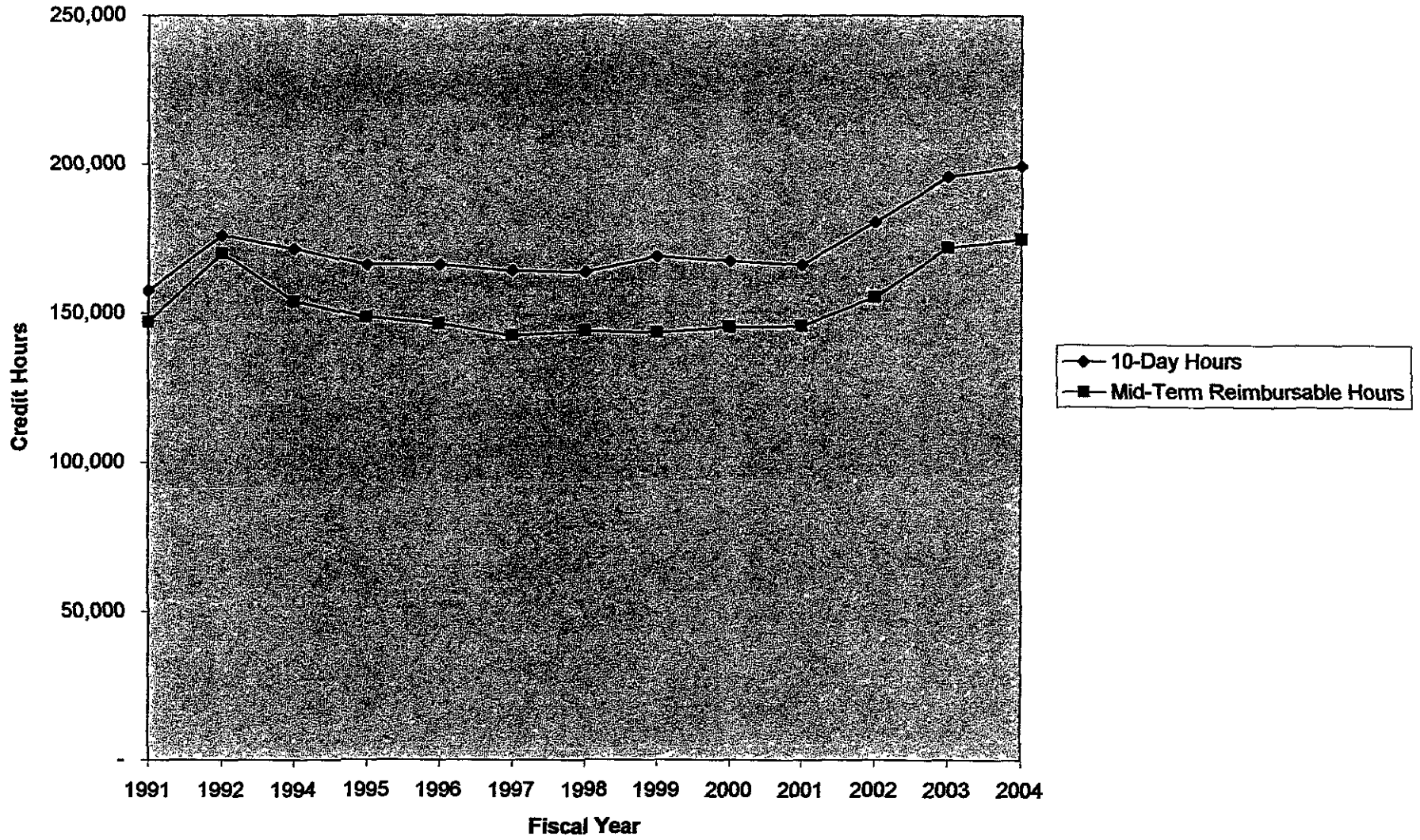


- TOTAL LOCAL GOVERNMENT
- TOTAL STATE GOVERNMENT
- TOTAL TUITION AND FEES
- ▣ TOTAL OTHER SOURCES

Tuition Rates



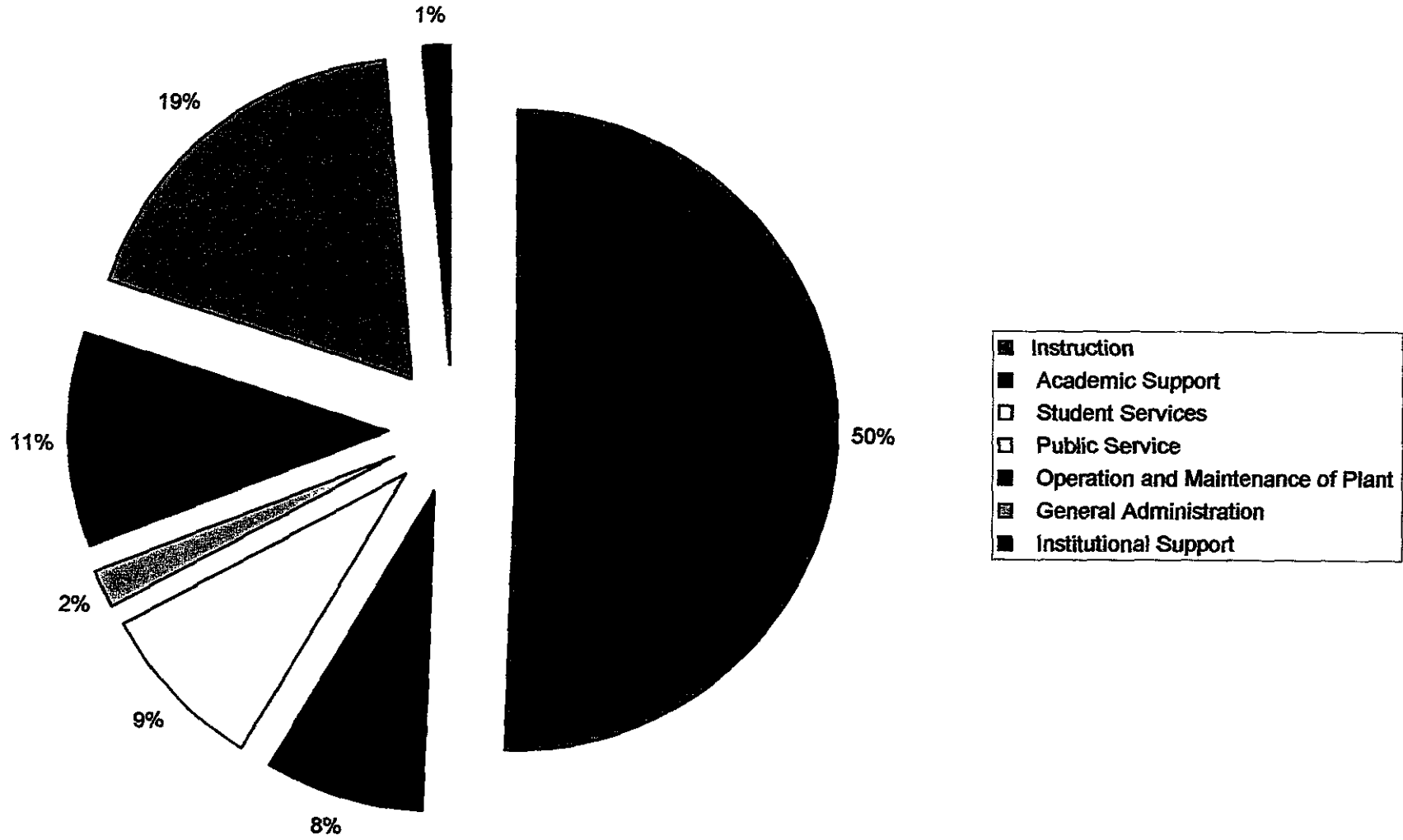
Enrollment Hours



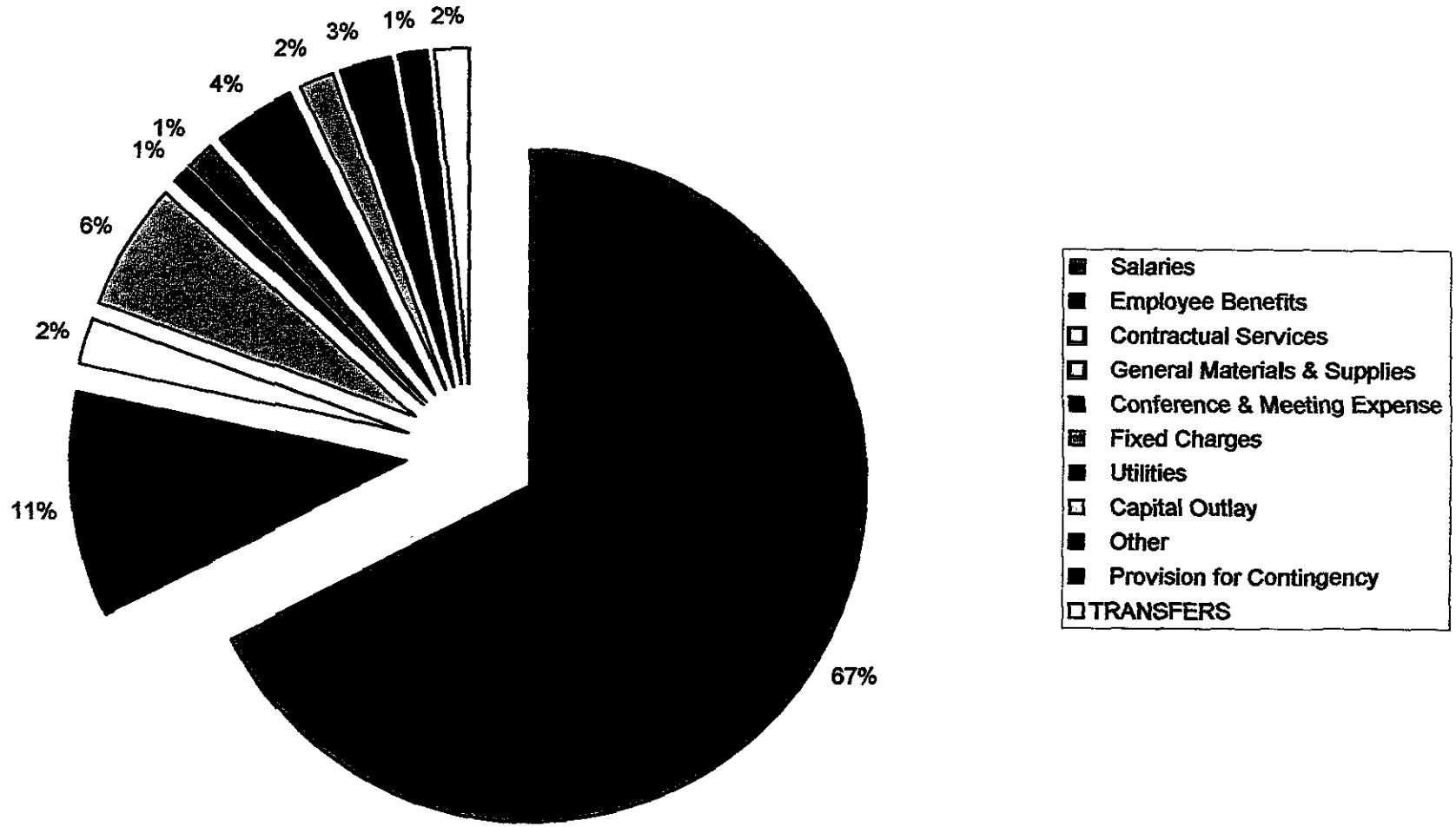
SUMMARY OF FISCAL YEAR 2005 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations and Maintenance Fund	Total Operating Fund
<u>BY PROGRAM</u>			
Instruction	\$ 20,722,304	\$ -	\$ 20,722,304
Academic Support	3,347,821	-	3,347,821
Student Services	3,512,084	-	3,512,084
Public Service	740,222	-	740,222
Operation and Maintenance of Plant	-	4,414,882	4,414,882
General Administration	7,689,655	-	7,689,655
Institutional Support	500,000	50,000	550,000
	<hr/>	<hr/>	<hr/>
TRANSFERS	700,000	-	700,000
TOTAL 2005 BUDGETED EXPENDITURES	<u>\$ 37,212,086</u>	<u>\$ 4,464,882</u>	<u>\$ 41,676,968</u>
Less Nonoperating Items			
Tuition Chargeback	40,000	-	40,000
ADJUSTED EXPENDITURES	<u>\$ 37,172,086</u>	<u>\$ 4,464,882</u>	<u>\$ 41,636,968</u>
<u>BY OBJECT</u>			
Salaries	26,776,956	1,377,105	28,154,061
Employee Benefits	4,125,711	405,027	4,530,738
Contractual Services	564,204	352,000	916,204
General Materials & Supplies	2,105,713	462,000	2,567,713
Conference & Meeting Expense	332,047	1,500	333,547
Fixed Charges	396,541	127,750	524,291
Utilities	10,700	1,659,500	1,670,200
Capital Outlay	620,447	30,000	650,447
Other	1,079,767	-	1,079,767
Provision for Contingency	500,000	50,000	550,000
	<hr/>	<hr/>	<hr/>
TRANSFERS	700,000	-	700,000
TOTAL 2005 BUDGETED EXPENDITURES	<u>\$ 37,212,086</u>	<u>\$ 4,464,882</u>	<u>\$ 41,676,968</u>
Less Nonoperating Items			
Tuition Chargeback	40,000	-	40,000
ADJUSTED EXPENDITURES	<u>\$ 37,172,086</u>	<u>\$ 4,464,882</u>	<u>\$ 41,636,968</u>

Operating Expenses by Program



Operating Expenses by Object



FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$ 17,223,419	
Employee Benefits	2,216,905	
Contractual Services	229,118	
General Materials and Supplies	723,109	
Conference and Meeting Expense	105,542	
Fixed Charges	7,250	
Capital Outlay	215,429	
Other	<u>1,532</u>	\$ 20,722,304
 ACADEMIC SUPPORT		
Salaries	2,129,639	
Employee Benefits	293,366	
Contractual Services	196,471	
General Materials and Supplies	347,591	
Conference and Meeting Expense	49,855	
Fixed Charges	15,091	
Capital Outlay	313,808	
Other	<u>2,000</u>	\$ 3,347,821
 STUDENT SERVICES		
Salaries	2,704,058	
Employee Benefits	582,183	
Contractual Services	55,298	
General Materials and Supplies	126,735	
Conference and Meeting Expense	24,000	
Fixed Charges	-	
Capital Outlay	14,010	
Other	<u>5,800</u>	\$ 3,512,084
 PUBLIC SERVICE		
Salaries	614,115	
Employee Benefits	103,911	
Contractual Services	5,580	
General Materials and Supplies	7,486	
Conference and Meeting Expense	3,500	
Fixed Charges	2,200	
Capital Outlay	-	
Other	<u>3,430</u>	\$ 740,222

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
GENERAL ADMINISTRATION		
Salaries	4,251,060	
Employee Benefits	929,619	
Contractual Services	71,011	
General Materials and Supplies	835,042	
Conference and Meeting Expense	146,500	
Fixed Charges	372,000	
Utilities	10,400	
Capital Outlay	60,000	
Other	<u>1,014,023</u>	\$ 7,689,655
 INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Conference and Meeting Expense	-	
Fixed Charges	-	
Capital Outlay	-	
Other	-	
Provision for Contingency	<u>500,000</u>	<u>\$ 500,000</u>
 TRANSFERS		
		<u>\$ 700,000</u>
 GRAND TOTAL		
		<u><u>\$ 37,212,086</u></u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$ 1,377,105	
Employee Benefits	405,027	
Contractual Services	352,000	
General Materials and Supplies	462,000	
Conference and Meeting Expense	1,500	
Fixed Charges	127,750	
Utilities	1,659,500	
Capital Outlay	30,000	
Other	<u>-</u>	\$ 4,414,882
 GENERAL ADMINISTRATION		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Conference and Meeting Expense	-	
Fixed Charges	-	
Capital Outlay	-	
Other	-	
Provision for Contingency	<u>50,000</u>	\$ 50,000
 TRANSFERS		
GRAND TOTAL		<u>\$ 4,464,882</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources	\$ 1,759,169	
State Government Sources	0	
Other Sources		
Investment Revenue	3,000	
TRANSFERS	<u>-</u>	
GRAND TOTAL		<u>\$ 1,762,169</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND (RESTRICTED)</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Capital Projects	<u>\$ 1,762,169</u>	
GRAND TOTAL		<u>\$ 1,762,169</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Sales and Service Fee Sources	\$ 5,033,000	
Student Fees	487,000	
Investment Revenue Sources	1,000	
Other Sources	<u>85,000</u>	
GRAND TOTAL		<u>\$ 5,606,000</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salaries	1,262,470	
Employee Benefits	248,881	
Contractual Services	158,183	
General Materials and Supplies	2,979,523	
Conference and Meeting Expense	137,338	
Fixed Charges	818,500	
Utilities	20,400	
Capital Outlay	5,000	
Other	<u>156,864</u>	
GRAND TOTAL		<u>\$ 5,787,159</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
State Governmental Sources		
ICCB Advanced Technology Equipment Grant	\$ -	
ICCB Special Populations Grant	-	
ICCB Education to Careers Grant	-	
ICCB Welfare to Work Grant	-	
ICCB Technology Support Grant	-	
ICCB Technical Skills Enhancement Grant	-	
ICCB P-16 Accelerated College Grant	25,168	
ICCB Online Grant	-	
ICCB Workforce Development Bus & Ind Grant	87,448	
ICCB Other Grant Sources	1,050,000	
ISBE Grants	1,000,000	
Other State Sources	<u>350,000</u>	\$ 2,512,616
Federal Government Sources		
Department of Education Financial Aid	12,075,000	
Department of Education Restricted Grants	875,000	
Other Federal Sources	<u>-</u>	\$ 12,950,000
Other Sources		
Other Restricted Revenues	20,000	
Investment Revenue	-	
Facility Rental	<u>430,000</u>	\$ 450,000
GRAND TOTAL		<u>\$ 15,912,616</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$ 200,000	
Employee Benefits	30,000	
Contractual Services	150,000	
General Materials and Supplies	150,000	
Conference and Meeting Expense	5,000	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
	<hr/>	\$ 535,000
ACADEMIC SUPPORT		
Salaries	\$ 500,000	
Employee Benefits	75,000	
Contractual Services	700,000	
General Materials and Supplies	100,000	
Conference and Meeting Expense	75,000	
Fixed Charges	50,000	
Utilities	25,000	
Capital Outlay	135,000	
Other	-	
	<hr/>	\$ 1,660,000
STUDENT SERVICES		
Salaries	650,000	
Employee Benefits	97,500	
Contractual Services	30,000	
General Materials and Supplies	62,500	
Conference and Meeting Expense	20,000	
Capital Outlay	15,000	
Other	-	
	<hr/>	\$ 875,000
PUBLIC SERVICE		
Salaries	150,000	
Employee Benefits	22,500	
Contractual Services	300,000	
General Materials and Supplies	115,000	
Conference and Meeting Expense	100,000	
Fixed Charges	30,000	
Utilities	21,000	
Capital Outlay	20,000	
Other	9,116	
	<hr/>	\$ 767,616
INSTITUTIONAL SUPPORT		
Other	12,075,000	
	<hr/>	\$ 12,075,000
GRAND TOTAL		<hr/> <u>\$ 15,912,616</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes	\$ 73,161	
Other Sources		
Investment Revenue	<u>100</u>	
GRAND TOTAL		<u>\$ 73,261</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Contractual Services	<u>\$ 60,000</u>	
GRAND TOTAL		<u>\$ 60,000</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes	\$ 2,520,645	
Back Taxes	750	
Other Sources		
Investment Revenue	<u>3,500</u>	
 GRAND TOTAL		 <u>\$ 2,524,895</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Total</u>
Institutional Support		
Salaries	\$ 864,881	
Employee Benefits	885,341	
Contractual Services	79,500	
General Materials and Supplies	81,050	
Conference and Meeting Expenses	7,500	
Fixed Charges	302,450	
Capital Outlay	-	
Other	<u>4,250</u>	
 GRAND TOTAL		 <u>\$ 2,224,972</u>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>TRUST AND AGENCY FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
College Funds	\$ -	
Federal Sources		
Department of Education	-	
CERL Contract	-	
Other Sources		
Loan Collections	-	
	<hr/>	
GRAND TOTAL		\$ <hr/>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>TRUST AND AGENCY FUND</u>	<u>Appropriations</u>	<u>Total</u>
Institutional Support		
Salaries	\$ -	
Scholarships	-	
	<hr/>	
GRAND TOTAL		\$ <hr/>

FISCAL YEAR 2005 BUDGETED REVENUES

<u>WORKING CASH FUND</u>	<u>Revenues</u>	<u>Totals</u>
Other Sources		
Investment Revenue	\$ <u>55,000</u>	
GRAND TOTAL		\$ <u>55,000</u>

FISCAL YEAR 2005 BUDGETED EXPENDITURES

<u>WORKING CASH FUND</u>	<u>Appropriations</u>	<u>Total</u>
TRANSFERS	\$ <u>55,000</u>	
GRAND TOTAL		\$ <u>55,000</u>

OPERATING FUNDS REVENUE COMPARISON

	<u>2003-2004</u> <u>BUDGET</u>	<u>2004-2005</u> <u>BUDGET</u>	<u>INCREASE</u> <u>(DECREASE)</u>
OPERATING REVENUES BY SOURCE			
Local Government			
Current Taxes	\$ 12,125,000	\$ 12,655,955	4.38%
Back Taxes	6,000	6,500	8.33%
Chargeback Revenue	<u>507,000</u>	<u>450,000</u>	-11.24%
TOTAL LOCAL GOVERNMENT	<u>12,638,000</u>	<u>13,112,455</u>	3.75%
State Government			
ICCB Credit Hour Grants	5,179,303	5,381,730	3.91%
ICCB Equalization Grants	1,995,152	2,908,382	45.77%
IBHE Vocational Grant	215,000	209,971	-2.34%
Corporate Personal Property Replacement Tax	<u>1,300,000</u>	<u>1,300,000</u>	0.00%
TOTAL STATE GOVERNMENT	<u>8,689,455</u>	<u>9,800,083</u>	12.78%
Federal Government			
Other Federal Sources	<u>115,000</u>	<u>115,000</u>	0.00%
TOTAL FEDERAL SOURCES	<u>115,000</u>	<u>115,000</u>	0.00%
Student Tuition and Fees			
Tuition	15,789,000	16,780,218	6.28%
Fees	<u>1,240,000</u>	<u>1,307,000</u>	5.40%
TOTAL TUITION AND FEES	<u>17,029,000</u>	<u>18,087,218</u>	6.21%
Other Sources			
Sale and Service Fees	290,000	291,000	0.34%
Facilities Revenue	495,000	532,500	7.58%
Investment Revenue	92,500	102,000	10.27%
Other	<u>63,000</u>	<u>45,500</u>	-27.78%
TOTAL OTHER SOURCES	<u>940,500</u>	<u>971,000</u>	3.24%
TOTAL BUDGETED REVENUES	<u>\$ 39,411,955</u>	<u>\$ 42,085,756</u>	6.78%
Less Non-Operating Items			
Tuition Chargeback	507,000	450,000	-11.24%
ADJUSTED REVENUE	<u>\$ 38,904,955</u>	<u>\$ 41,635,756</u>	7.02%

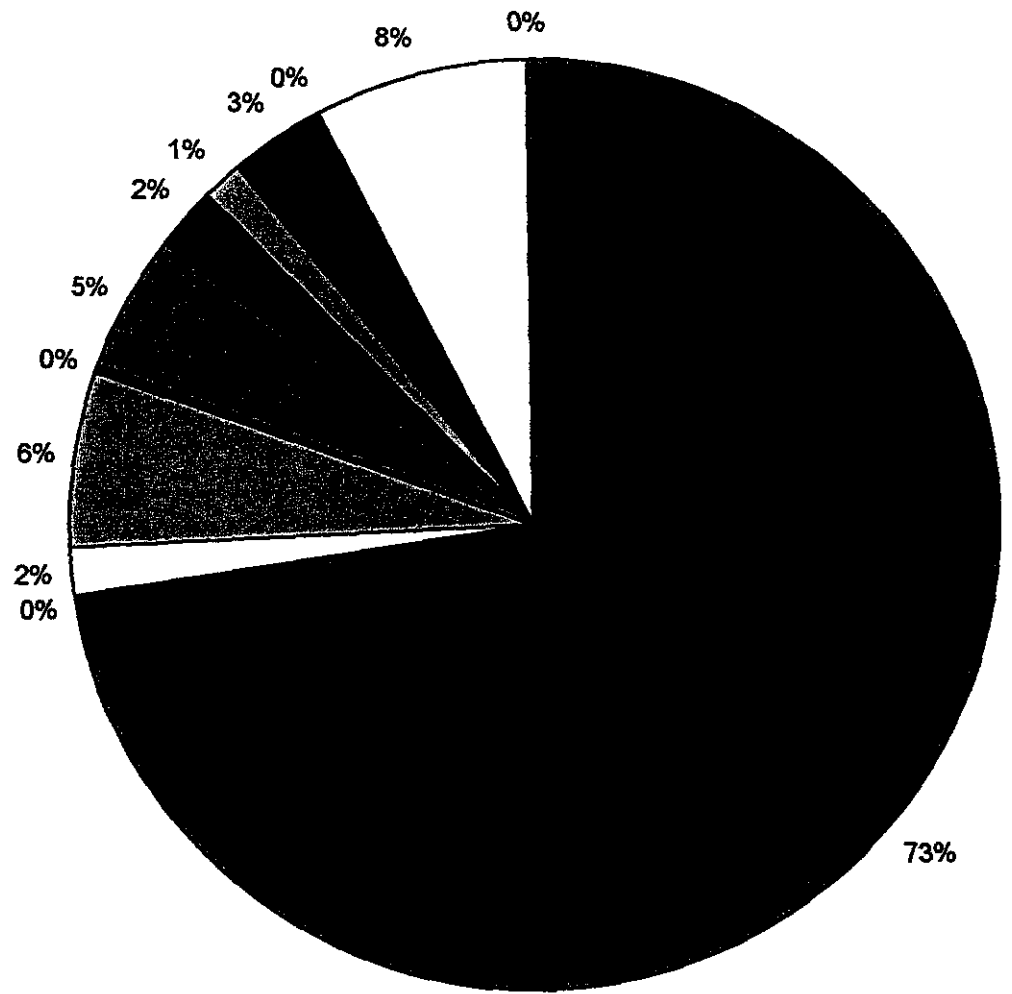
OPERATING FUND EXPENDITURES COMPARISON

	2003-2004 BUDGET	2004-2005 BUDGET	% OF INCREASE (DECREASE)
<u>BY PROGRAM</u>			
Instruction	19,350,487	\$ 20,722,304	7.09%
Academic Support	3,268,443	3,347,821	2.43%
Student Services	3,215,714	3,512,084	9.22%
Public Service	807,380	740,222	-8.32%
Operation and Maintenance of Plant	4,193,687	4,414,882	5.27%
General Administration	7,817,391	7,689,655	-1.63%
Institutional Support	<u>550,000</u>	<u>550,000</u>	0.00%
TRANSFERS	300,000	700,000	133.33%
TOTAL BUDGETED EXPENDITURES	<u>\$ 39,503,102</u>	<u>\$ 41,676,968</u>	5.50%
Less Nonoperating Items			
Tuition Chargeback	15,000	40,000	166.67%
ADJUSTED EXPENDITURES	<u>\$ 39,488,102</u>	<u>\$ 41,636,968</u>	5.44%
<u>BY OBJECT</u>			
Salaries	27,112,893	28,154,061	3.84%
Employee Benefits	4,074,493	4,530,738	11.20%
Contractual Services	963,375	916,204	-4.90%
General Materials & Supplies	2,461,512	2,567,713	4.31%
Conference & Meeting Expense	312,648	333,547	6.68%
Fixed Charges	472,086	524,291	11.06%
Utilities	1,612,500	1,670,200	3.58%
Capital Outlay	505,822	650,447	28.59%
Other	1,137,773	1,079,767	-5.10%
Provision for Contingency	<u>550,000</u>	<u>550,000</u>	0.00%
TRANSFERS	300,000	700,000	133.33%
TOTAL BUDGETED EXPENDITURES	<u>\$ 39,503,102</u>	<u>\$ 41,676,968</u>	5.50%
Less Nonoperating Items			
Tuition Chargeback	15,000	40,000	166.67%
ADJUSTED EXPENDITURES	<u>\$ 39,488,102</u>	<u>\$ 41,636,968</u>	5.44%

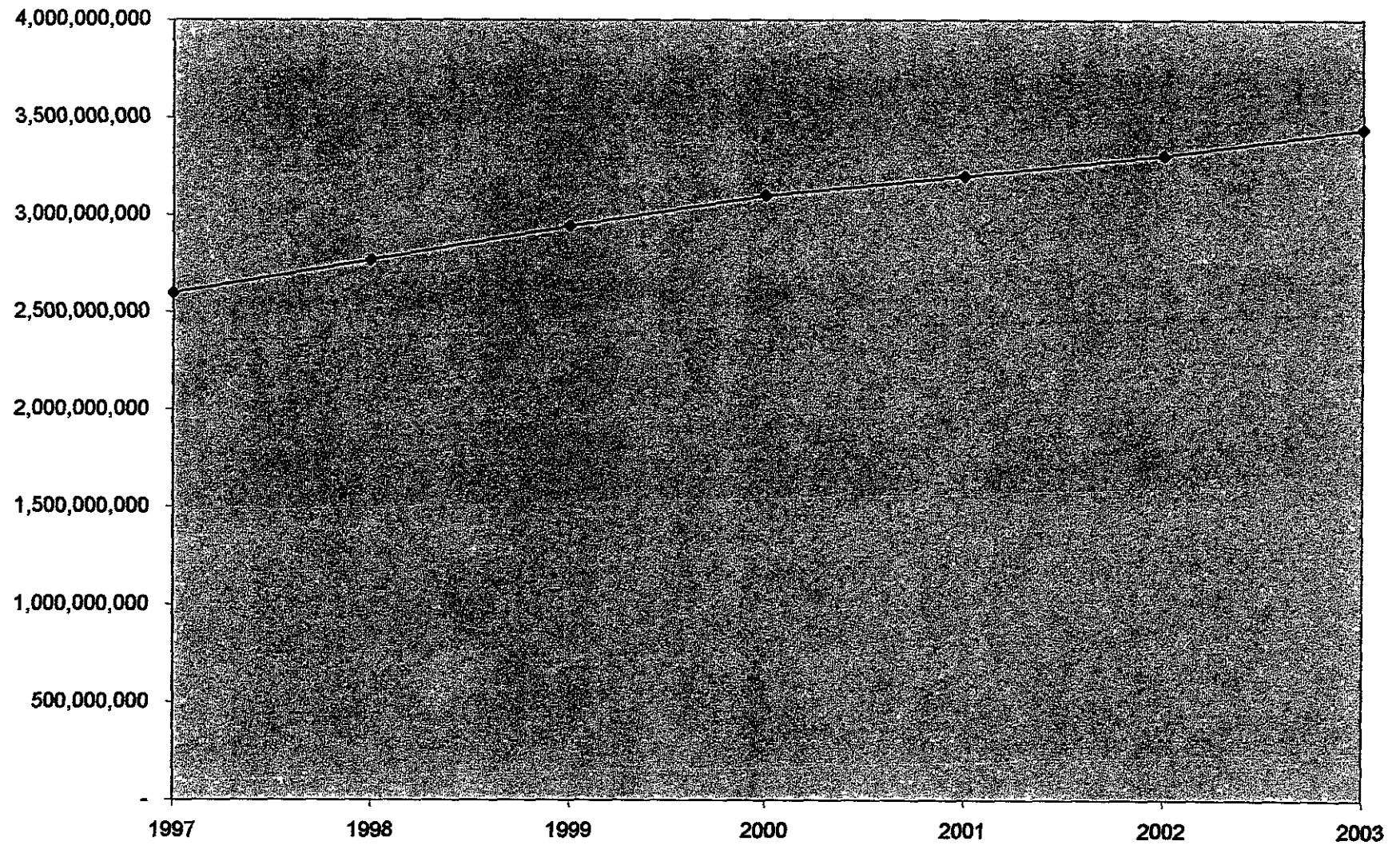
PARKLAND COLLEGE EQUALIZED ASSESSED VALUATIONS

COUNTY	TAX YEAR 1997	TAX YEAR 1998	TAX YEAR 1999	TAX YEAR 2000	TAX YEAR 2001	TAX YEAR 2002	TAX YEAR 2003	PER CENT CHANGE
CHAMPAIGN	1,795,990,090	1,899,554,792	2,019,228,331	2,146,637,370	2,249,225,082	2,356,567,402	2,485,411,067	5.47%
COLES	6,410,387	7,065,638	7,667,234	7,963,015	7,340,829	6,757,851	6,225,361	-7.88%
DEWITT	56,105,237	59,695,524	63,062,951	64,509,268	63,263,081	62,963,494	61,241,631	-2.73%
DOUGLAS	174,777,350	191,016,391	202,275,115	213,927,173	213,873,061	212,081,194	211,719,753	-0.17%
EDGAR	2,944,109	3,175,188	3,399,762	3,506,564	3,229,642	2,975,138	2,750,598	-7.55%
FORD	145,909,804	157,904,560	168,626,119	169,740,151	170,049,562	170,518,292	169,817,255	-0.41%
IROQUOIS	58,741,423	63,716,161	68,860,914	68,916,644	69,704,262	70,121,443	68,855,261	-1.81%
LIVINGSTON	48,684,866	52,878,805	54,196,144	54,830,620	52,434,825	51,161,150	50,068,566	-2.14%
MCLEAN	97,148,570	105,500,036	111,727,549	112,612,138	110,717,051	112,238,854	111,964,618	-0.24%
MOULTRIE	3,323,893	3,582,893	3,808,900	4,120,557	3,821,243	3,570,168	3,302,506	-7.50%
PIATT	197,913,628	214,489,669	227,915,274	241,106,057	243,761,308	247,128,738	258,267,102	4.51%
VERMILION	<u>9,661,947</u>	<u>10,413,979</u>	<u>11,335,316</u>	<u>11,755,423</u>	<u>11,153,861</u>	<u>10,628,076</u>	<u>10,463,662</u>	-1.55%
TOTALS	<u>2,597,611,304</u>	<u>2,768,993,636</u>	<u>2,942,103,609</u>	<u>3,099,624,980</u>	<u>3,198,573,807</u>	<u>3,306,711,800</u>	<u>3,440,087,380</u>	4.03%

**2003
Tax Year EAV**



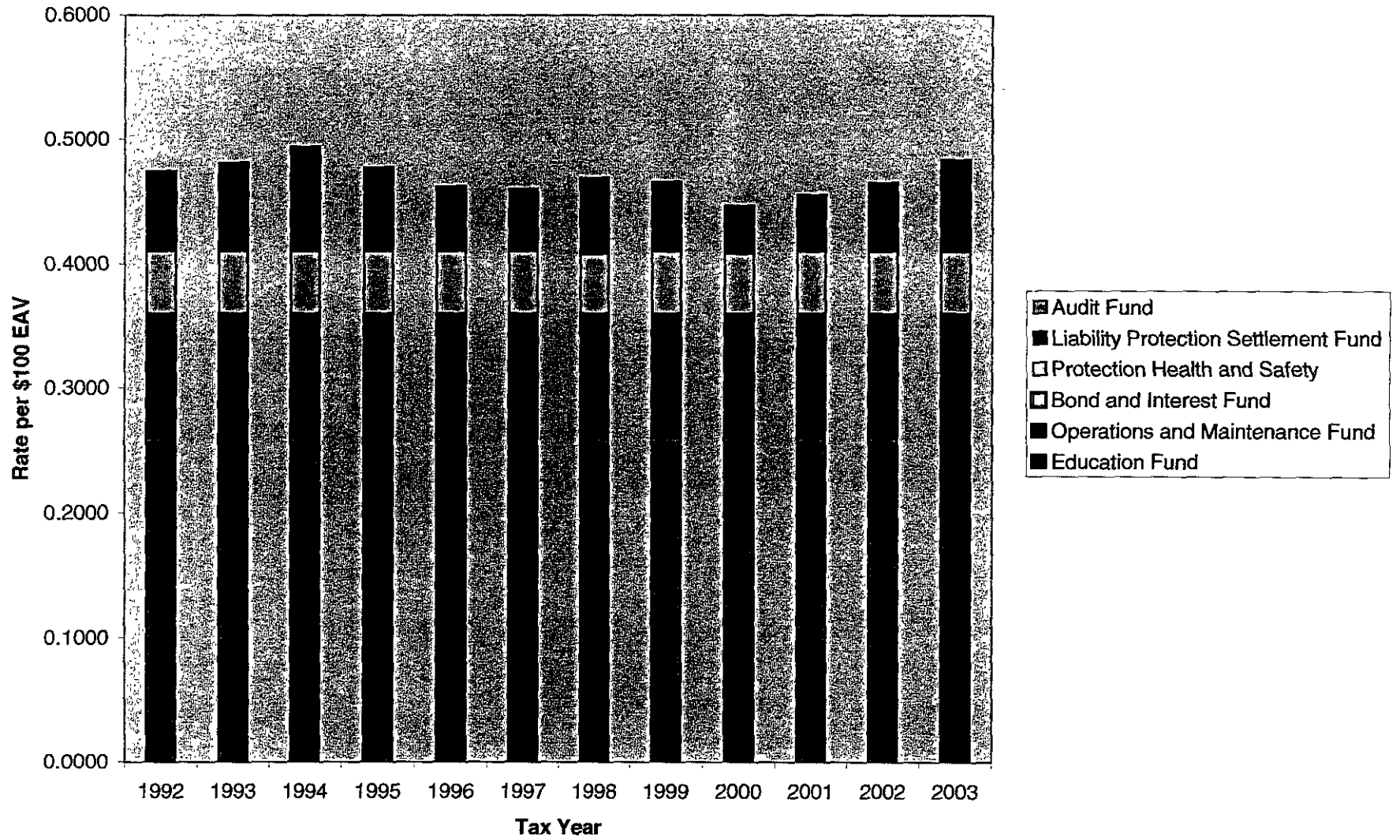
Equalized Assessed Valuations



PARKLAND COLLEGE TAX RATES

	TAX YEAR 1997	TAX YEAR 1998	TAX YEAR 1999	TAX YEAR 2000	TAX YEAR 2001	TAX YEAR 2002	TAX YEAR 2003	CHANGE
OPERATING FUNDS LEVIES								
Education Fund	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.00%
Operation and Maintenance Fund	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.00%
DEBT RETIREMENT LEVIES								
Bond and Interest Fund	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.00%
SPECIAL LEVIES								
Audit	0.0014	0.0013	0.0012	0.0008	0.0012	0.0014	0.0021	50.00%
Tort Liability	0.0309	0.0434	0.0365	0.0225	0.0250	0.0287	0.0436	51.92%
Property Insurance	0.0058	0.0054	0.0051	0.0048	0.0062	0.0091	0.0087	-4.40%
Medicare	0.0058	0.0054	0.0102	0.0089	0.0101	0.0121	0.0116	-4.13%
State Unemployment	0.0014	0.0013	0.0012	0.0008	0.0009	0.0009	0.0022	144.44%
Worker's Compensation	0.0049	0.0045	0.0017	0.0008	0.0022	0.0030	0.0056	86.67%
Protection, Health and Safety	<u>0.0500</u>	<u>0.0479</u>	<u>0.0500</u>	<u>0.0483</u>	<u>0.0500</u>	<u>0.0500</u>	<u>0.0500</u>	0.00%
TOTAL TAX RATE	<u>0.4602</u>	<u>0.4692</u>	<u>0.4659</u>	<u>0.4469</u>	<u>0.4556</u>	<u>0.4652</u>	<u>0.4838</u>	4.00%

Tax Rate History



ILLINOIS COMMUNITY COLLEGE BOARD

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 3-1 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, General Administration and Institutional Support. The sources of revenue credited to the Education Fund are local Education Fund tax levies, student tuition, state support, out-of-district chargebacks, state and federal monies for reimbursable programs and other revenue.

Operations and Maintenance Fund--Operational

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act and is used to account for expenditures resulting from facilities improvements and operation and maintenance of plant. Local Operations and Maintenance Fund tax levies and Corporate Personal Property Replacement Taxes provide the primary means of financing the operation of this fund.

Operations and Maintenance Fund--(Restricted)

This fund is used to account for monies restricted for building purposes and site acquisition.

It is suggested that Protection, Health, and Safety levies; Building Bond Proceeds; Repair and Renovation Grants; and accumulation monies restricted from the Operations and Maintenance levy for building purposes be accounted for in a series of self-balancing accounts in this fund.

Bond and Interest Fund

The Bond and Interest Fund is established by Section 3A-1 of the Illinois Public Community College Act. This fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund.

Illinois Community College Board

FUND DEFINITIONS

(Continued)

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Illinois Public Community College Act and accounts for college services where a fee is charged to students/staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Examples of accounts in this fund include food services, student stores, and intercollegiate athletics.

Only monies over which the institution has complete control should be included in this fund. Subsidies for auxiliary services by the Education Fund should be shown as transfers to the appropriate account.

Restricted Purposes Fund

The Restricted Purposes Fund, established by ICCB Rules 1501.508 and 1501.509, is for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. Care should be taken in establishing each group of self-balancing accounts so that the accounting and reporting requirements of the grantor are met. If the grantor provides an accounting manual, it should be followed for the group of self-balancing accounts. ICCB grants which should be accounted for in this fund include the advanced technology equipment grant, special populations grant, economic development grant, and retirees health insurance grant.

Working Cash Fund

The Working Cash Fund is established by Section 3-33.1 of the Illinois Public Community College Act. This fund is first established without voter approval by resolution of the local board of trustees for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Additional bonds may be issued, without voter approval, in an amount or amounts not to exceed in the aggregate 75 percent of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75 percent of last known corporate personal property replacement tax allocation.

This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances. Payments for the principal or interest of working cash bonds should be made from the Bond and Interest Fund. (Section 3-33.1 through Section 3-33.6 of the Illinois Public Community College Act relate to various provisions for the Working Cash Fund.)

Illinois Community College Board

FUND DEFINITIONS

(Continued)

Trust and Agency Fund

The Trust and Agency Fund, established by Section 3-27c 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 the payment of auditing expenses. The audit tax levy should be recorded in this fund, and monies in this fund only should be used 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.

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 Revenue

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

Illinois Community College Board

PROGRAM 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 includes the operation of the library, learning lab, instructional materials center and communication systems, used in the learning process. 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, 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 Services 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.

Illinois Community College Board

PROGRAM DEFINITIONS

(Continued)

Operation and Maintenance of Plant

Operation of Plant consists of the custodial activities necessary in order 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. Costs also include all equipment, materials and supplies necessary to support this function.

General Administration

General Administration consists of those activities which have as their purpose the general regulation, direction and control of the affairs of the College on a system-wide basis. Included in this function are the President's Office, the Business Office, the Personnel Office, Research and Planning Office and Informational Services. Costs also include all equipment, materials and supplies necessary to support this function.

Institutional Support

Institutional Support expense consists of those costs that benefit the entire College and are not readily assignable to a particular cost center. Insurance costs, legal fees, auditing fees and tuition chargebacks are examples of items included in this area. Also included in this program are the Board of Trustees, Computer Center, the College Land Laboratory and Contingency Provisions.

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

The cost to the College for annual physical examinations, health, accident, long-term disability, life and dental insurance for its employees.

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, materials for processing in programs, tools and all items which constitute a cost of less than \$25.

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.

Vehicle Expense

Expenditures incurred by the College for the gas, oil, grease, tires, tubes and other items necessary to maintain, repair and operate the College vehicles.

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.

Illinois Community College Board

OBJECT DEFINITIONS

(Continued)

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, furniture and machines.

Other

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

Contingency

Budgetary appropriations that are set aside for unforeseen expenditures. The Board of Trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Illinois Public Community College Act.