

RESOLUTION ADOPTING BUDGET  
FOR FISCAL YEAR BEGINNING JULY 1, 2006

FILED

WHEREAS, the Board of Trustees of Community College District Number 507 caused a Budget, in tentative form, to be prepared and placed on display for public inspection, at least thirty (30) days prior to final action thereon: and

SEP 28 2006  
Mark Sheldon  
CHAMPAIGN COUNTY CLERK

WHEREAS, a Public Hearing was held in accordance with applicable statutes on the 26th day of September, 2006:

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of Community College District No. 507, Counties of Vermilion, Edgar, Iroquois, Champaign, and Ford, State of Illinois, as follows:

Section 1. That the fiscal year of the District be, and it is hereby, fixed and declared to be from July 1, 2006 through June 30, 2007.

Section 2. That the Budget, hereinafter set forth in detail, containing estimates of amounts available in each of the following funds: Educational Fund, Operations and Maintenance Fund; Operations and Maintenance Fund (Restricted); Bond and Interest Fund; Auxiliary Enterprises Fund; Restricted Purposes Fund (including grants, audit services, tort liability insurance, worker's compensation, Medicare, and unemployment); Working Cash Fund; Trust and Agency Fund; and containing expenditures from each fund, be, and is hereby adopted as the Budget of this District for said fiscal year.

Section 3. That this resolution shall be in full force and effect from and after its passage.

PASSED this 26th day of September, 2006, by 7 Yeas and 0 Nays,  
to-wit:

YEAS

NAYS

*[Handwritten signatures of Board members]*

BOARD OF TRUSTEES  
Community College District No. 507

*Vickie Miller*  
Chairperson

Attest:

*Jana Ellis* 9/26/06  
Secretary Date

SUMMARY OF 2007 ANTICIPATED REVENUES  
DANVILLE AREA COMMUNITY COLLEGE DISTRICT # 507

**FILED**  
SEP 28 2006

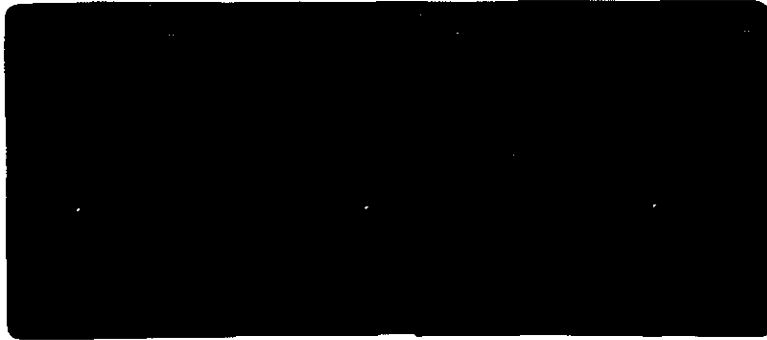
Said community college's current estimates of revenues anticipated for FY 07 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the FY07 Budget.

*David W. Johnson*  
Chief Financial Officer of Cymna College Dist #507

REVENUES BY SOURCE

*Mark J. Holden*  
CHAMPAIGN COUNTY CLERK

	CHAMPAIGN COUNTY CLERK		SPECIAL REVENUE			DEBT SERVICE		CAPITAL PROJECTS		PROPERTY
	EDUCATION & MAINT FUND	OPER. BLDG FUND	RESTRICTED PURPOSES FUND	AUDIT & SETTLEMENT FUND	LIAB. PROT FUND	BOND & INTEREST FUND	PUBLIC BLDG RENT FUND	O&M RESTRICTED FUND	BLDG BOND PROCEEDS FUND	
LOCAL GOVERNMENT:										
Current Taxes	3,130,000	629,000	0	26,500	754,000	616,960	0	84,470	0	0
Other Chargeback Revenue	15,000	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
TOTAL LOCAL GOVERNMENT	3,145,000	629,000	0	26,500	754,000	616,960	0	84,470	0	0
STATE GOVERNMENT:										
ICCB Grants	2,925,441	588,000	427,613	0	0	0	0	0	0	0
SBDC	0	0	52,000	0	0	0	0	0	0	0
ISBE Grants	87,070	0	0	0	0	0	0	0	0	0
CPPRT	415,000	125,000	0	0	0	0	0	0	0	0
Other State Government Sources	0	0	609,136	0	0	0	0	0	0	0
TOTAL STATE GOVERNMENT	3,427,511	713,000	1,088,749	0	0	0	0	0	0	0
FEDERAL GOVERNMENT:										
Department of Ed	0	0	3,021,681	0	0	0	0	0	0	0
Department of Labor	10,000	0	1,207,355	0	0	0	0	0	0	0
Department of Human Services	0	0	0	0	0	0	0	0	0	0
Other Federal Government Sources	0	0	202,524	0	0	0	0	0	0	30,000
TOTAL FEDERAL GOVERNMENT	10,000	0	4,431,560	0	0	0	0	0	0	30,000
STUDENT TUITION & FEES:										
Tuition	2,998,704	800,000	0	0	0	0	0	0	0	0
Fees	1,110,720	0	0	0	0	0	0	0	0	0
Less Institutional Scholarships/Waivers	(845,000)	0	0	0	0	0	0	0	0	0
TOTAL TUITION AND FEES	3,264,424	800,000	0	0	0	0	0	0	0	0
OTHER SOURCES:										
Sales and Service Fees	0	0	217,499	0	0	0	0	0	0	1,970,000
Facilities Revenue	0	57,000	5,000	0	0	0	0	0	0	0
Investment Revenue	96,000	72,000	2,000	0	10,000	8,000	0	64,500	0	0
Nongovernmental Grants	15,000	0	7,114	0	0	0	0	0	0	3,000
Other--Fines/Misc	229,300	0	0	0	0	0	0	0	0	0
-- Loan / Bond Proceeds	0	0	0	0	0	0	0	0	0	0
--Transfers	377,765	0	71,133	0	0	0	0	0	0	50,000
TOTAL OTHER SOURCES	718,065	129,000	302,746	0	10,000	8,000	0	64,500	0	2,023,000
TOTAL 2007 BUDGETED REVENUE	10,565,000	2,271,000	5,823,055	26,500	764,000	624,960	0	148,970	0	2,053,000



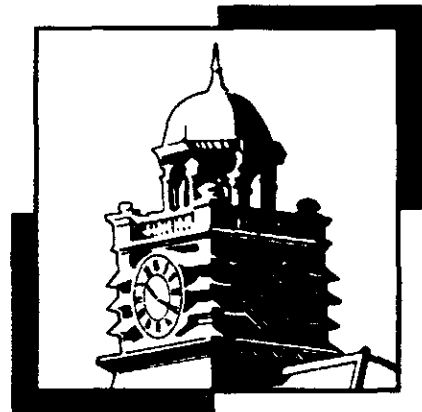
**FILED**

SEP 28 2006

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

*Danville Area  
Community College*

2000 East Main Street, Danville, IL 61832



**FILED**

SEP 28 2006

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

**APPROVED BUDGET**

**FISCAL YEAR**

**JULY 1, 2006 - JUNE 30, 2007**

**DANVILLE AREA COMMUNITY COLLEGE**

**September 26, 2006**

FISCAL YEAR 2007 BUDGET  
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## **DACC FISCAL YEAR 2007 BUDGET PROCESS AND INFORMATION**

Attached is the Fiscal Year 2007 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 approximately forty Budget Managers, and was agreed upon and prioritized by the College Administrative Council. The Budget Management Team reviewed the departmental budget and capital equipment requests, and reviewed recommendations by the Administrative Council on resource allocations and revenue projections.

### **SIGNIFICANT FEATURES OF THE FY2007 BUDGET**

- ◆ A balanced operational budget of \$12,851,000 is recommended by utilizing carry-over funds from FY06 and represents a spending increase of 5.6% over the FY06 Operating Budget.
- ◆ The tax levy rate has decreased slightly by .67 cents from 62.35 cents to 61.68 cents. An owner of a \$60,000 home with an average exemption of \$5,000 will pay approximately \$113 in taxes.
- ◆ Local revenue/taxes are 29.43% of the Operational Budget. Funding from the state supports 32.2%, revenue from tuition and fees represents 31.3%, and miscellaneous revenue provides 7.1% of the funding stream in the Operating Budget.
- ◆ The tuition rate increased from \$58 to \$61 per credit hour and the universal fee rate increased from \$6 to \$10. This fee largely supports technology used for course instruction, student WEB services, and to a smaller degree, student activities. Out-of-District Tuition remains unchanged.
- ◆ The Budget includes expansion of the High School College Express Program with the addition of an Auto Body and an Auto Mechanics program.
- ◆ Expenditures in the Board Restricted Fund continue to support the conversion process to a new Management Information System.
- ◆ Additional funds have been allocated to support the upgrade of several computer labs and technology.
- ◆ Additional funds have been allocated to support a Grant Writer position to pursue and enhance government and private funding resources.
- ◆ Instructional services for the Henry Hill Correctional Center through a Department of Corrections grant are included in the Restricted Purposes Fund
- ◆ The budget contains significant dollars for continuing the Campus Master Plan and Protection, Health, and Safety Projects.

August 17, 2006

DANVILLE AREA COMMUNITY COLLEGE  
FUND BALANCE SUMMARY

FISCAL YEAR 2006 UNAUDITED DATA & FISCAL YEAR 2007 BUDGET

FUND	FY06		ESTIMATED FUND BAL 06/30/06 *****	FY07		EST FUND BALANCE 06/30/07 *****	ADDITIONAL INFO	
	UNAUDITED REVENUE *****	UNAUDITED EXPENSES *****		BUDGETED REVENUE *****	BUDGETED EXPENSES *****		OPERATING FUNDS SURPLUS/ (DEFICIT) FY06 *****	OPERATING FUNDS SURPLUS/ (DEFICIT) FY07 *****
<u>UNRESTRICTED FUNDS</u>								
EDUCATION	952,059	(9,674,867)	1,080,145	10,483,000	(10,642,000)	921,145	128,086	(159,000)
OPERATION & MAINTENANCE	442,408	(2,075,197)	503,020	2,209,000	(2,209,000)	503,020	60,612	0
TOTAL OPERATING BUDGET	1,394,467	(11,750,064)	1,583,165	12,692,000	(12,851,000)	1,424,165	188,698	(159,000)
MANAGEMENT RESTRICTED	3,766,446	(2,317,609)	2,626,891	144,000	(1,572,000)	1,198,891		
AUXILIARY ENTERPRISES	748,828	(1,572,312)	763,249	2,053,000	(2,073,000)	743,249		
TOTAL UNRESTRICTED	5,909,741	(15,639,985)	4,973,305	14,889,000	(16,496,000)	3,366,305		
<u>RESTRICTED FUNDS</u>								
OPER & MAINT RESTRICTED	2,433,569	(796,103)	3,485,346	148,970	(2,590,653)	1,043,663		
BOND & INTEREST	671,583	(580,960)	740,830	624,960	(645,963)	719,827		
RESTRICTED GRANTS	238,677	(5,346,633)	139,529	5,823,055	(5,820,902)	141,682		
WORKING CASH	3,429,723	(85,081)	3,429,723	80,000	(80,000)	3,429,723		
TRUST & AGENCY	4,644	(337,807)	10,351	491,571	(492,270)	9,652		
AUDIT	29,564	(27,100)	28,207	26,500	(26,500)	28,207		
LIABILITY, PROTECTION, SETTLEMENT	1,088,317	(662,512)	1,144,397	764,000	(789,000)	1,119,397		
TOTAL RESTRICTED	7,896,077	(7,836,196)	8,978,383	7,959,056	(10,445,288)	6,492,151		
TOTAL ALL FUNDS	13,805,818	(23,476,181)	13,951,688	22,848,056	(26,941,288)	9,858,456		

\*\* (see note)

\*\* NOTE: FY06 unaudited Operating Budget contains a projected surplus of \$222,700. This amount provides sufficient carryover funds to apply to and balance the FY2007 Budget.

DANVILLE AREA COMMUNITY COLLEGE

SUMMARY OF PROPOSED TAX LEVIES  
FOR FISCAL YEAR 2006 & 2007

FUND	FISCAL YEAR 2006 (2005 E.A.V)		FISCAL YEAR 2007 (Estimated 2006 E.A.V)	
	LEVY	ACTUAL YIELD	LEVY	PROJECTED YIELD
EDUCATION	\$3,118,710	\$3,071,929	\$3,268,500	\$3,103,000
OPERATIONS & MAINTENANCE	627,254	617,845	657,400	\$624,000
SUBTOTAL	3,745,964	3,689,774	3,925,900	3,727,000
LIABILITY, PROTECTION, SETTLEMENT --				
- Workers Compensation	80,289	79,085	80,000	80,000
- Medicare/Fica	110,397	108,741	110,000	110,000
- Unemployment Compensation	0	0	0	0
- Tort Liability, Protection	522,712	514,871	564,000	564,000
AUDIT	25,927	25,538	26,500	26,500
OPERATIONS & MAINTENANCE RESTRICTED --				
- Protection, Health, Safety	82,798	81,556	84,470	84,470
BOND & INTEREST --				
- Technology Bond Issue	62,954	62,010	41,935	41,935
- Building Bond Issue	583,537	574,784	575,025	575,025
TOTAL	\$5,214,578	\$5,136,359	\$5,407,930	\$5,208,930
MAXIMUM LEVY ALLOWED IN FY07 5% INCREASE OVER FY06 LEVY (Truth in Taxation Act, excluding B&I)			\$4,796,491	
TOTAL FY07 LEVY FOR TRUTH IN TAXATION COMPARISON (exclude B&I)			\$4,790,870	
EQUALIZED ASSESSED VALUATION:			(est)	\$876,500,000
BASE FOR LEVY	(actual)	\$836,339,729	(est)	\$844,703,126
BASE FOR PROJECTED YIELD	(actual)	\$836,339,729	(est)	\$844,703,126
				est +3.8%
				est +1.0%

DANVILLE AREA COMMUNITY COLLEGE

REVENUE BY SOURCE  
FISCAL YEAR 2007

FUND	REVENUE SOURCE										TOTAL BUDGETED REVENUE
	LOCAL	STATE	FEDERAL	TUITION & FEES	SALES & SERVICE	INTEREST	FACILITY RENTAL	OTHER	TRANSFERS		
<u>UNRESTRICTED FUNDS</u>											
Education	3,145,000	3,427,511	10,000	3,223,424	0	70,000	0	229,300	377,765		10,483,000
Operations and Maintenance	629,000	713,000	0	800,000	0	10,000	57,000	0	0		2,209,000
Management Restricted	0	0	0	41,000	0	88,000	0	15,000	0		144,000
Auxiliary Enterprises	0	0	30,000	0	1,970,000	0	0	3,000	50,000		2,053,000
Total Unrestricted	3,774,000	4,140,511	40,000	4,064,424	1,970,000	168,000	57,000	247,300	427,765		14,889,000
<u>RESTRICTED FUNDS</u>											
Operations and Maintenance Restricted	84,470	0	0	0	0	64,500	0	0	0		148,970
Bond and Interest	616,960	0	0	0	0	8,000	0	0	0		624,960
Restricted Purposes/Grant	0	1,088,749	4,431,560	0	217,499	2,000	5,000	7,114	71,133		5,823,055
Working Cash	0	0	0	0	0	80,000	0	0	0		80,000
Trust and Agency	0	125,000	0	0	0	700	0	361,371	4,500		491,571
Audit	26,500	0	0	0	0	0	0	0	0		26,500
Liability, Protection, Settlement	754,000	0	0	0	0	10,000	0	0	0		764,000
Total Restricted	1,481,930	1,213,749	4,431,560	0	217,499	165,200	5,000	368,485	75,633		7,959,056
Total All Funds	5,255,930	5,354,260	4,471,560	4,064,424	2,187,499	333,200	62,000	615,785	503,398		22,848,056

OPERATING REVENUE SUMMARY  
FY 2006 AND FY 2007

	FY 2006 BUDGET	FY 2006 UNAUDITED ACTUAL	FY 2007 BUDGET
<u>EDUCATION FUND</u>			
Current Property Taxes	3,056,000	3,091,758	3,128,000
Back Taxes	5,000	4,854	2,000
Chargebacks	15,000	13,584	15,000
Corp Personal Property Replacement Tax	290,000	437,847	415,000
ICCB Base Operating Grant	1,135,862	1,135,878	1,157,797
ICCB Equalization Grant	1,747,339	1,747,360	1,767,644
Vocational Credit Hour Grant	80,920	80,920	87,070
Tuition	2,953,555	2,857,039	2,998,704
Fees	812,600	871,940	1,069,720
Less: Institutional Scholarships/Waivers	(810,000)	(805,364)	(845,000)
Interest Income	40,000	72,905	70,000
Interest - Working Cash Transfer	65,000	85,081	80,000
Other / Transfer From Other funds	490,224	209,151	537,065
	<u>9,881,500</u>	<u>9,802,953</u>	<u>10,483,000</u>
<u>OPERATIONS &amp; MAINTENANCE FUND</u>			
Current Property Taxes	614,000	621,833	628,000
Back Taxes	1,000	813	1,000
Corp Personal Property Replacement Tax	125,000	125,000	125,000
ICCB Base Operating Grant	545,000	545,006	588,000
Tuition Allocation	776,000	776,000	800,000
Interest	6,000	10,035	10,000
Facilities Rent / Other	62,000	57,122	57,000
Transfer From Other Funds	0		
	<u>2,129,000</u>	<u>2,135,809</u>	<u>2,209,000</u>
Total Operating Revenue	<u>12,010,500</u>	<u>11,938,762</u>	<u>12,692,000</u>

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY FUNCTION / PROGRAM  
FISCAL YEAR 2007

FUND	FUNCTION / PROGRAM										TOTAL BUDGETED EXPENDITURES
	INSTRUCTION	ACADEMIC SUPPORT	STUDENT SERVICES	PUBLIC SERVICE	AUXILIARY SERVICES	PLANT OPER/MAINT	INSTITUT SUPPORT	AGREEMENTS CHARGEBACKS, SCHOLARSHIPS	TRANSFERS		
<u>UNRESTRICTED FUNDS</u>											
Education	5,337,265	853,149	1,419,008	334,913	0	0	2,628,032	30,000	39,633		10,642,000
Operation & Maintenance	0	0	0	0	0	2,209,000	0	0	0		2,209,000
Management Restricted	15,000	0	22,000	25,000	0	667,000	671,000	0	172,000		1,572,000
Auxiliary Enterprises	0	0	0	0	1,923,000	0	0	0	150,000		2,073,000
Total Unrestricted	5,352,265	853,149	1,441,008	359,913	1,923,000	2,876,000	3,299,032	30,000	361,633		16,496,000
<u>RESTRICTED FUNDS</u>											
Oper & Maintenance Restr	0	0	0	0	0	2,590,653	0	0	0		2,590,653
Bond and Interest	0	0	0	0	0	0	645,963	0	0		645,963
Restricted Purposes	995,957	0	582,306	1,583,565	0	0	0	2,597,309	61,765		5,820,902
Working Cash	0	0	0	0	0	0	0	0	80,000		80,000
Trust and Agency	2,249	0	140,863	8,000	0	0	104,758	236,400	0		492,270
Audit	0	0	0	0	0	0	26,500	0	0		26,500
Liability, Protection, and Settlement	0	0	0	0	0	0	789,000	0	0		789,000
Total Restricted	998,206	0	723,169	1,591,565	0	2,590,653	1,566,221	2,833,709	141,765		10,445,288
TOTAL ALL FUNDS	6,350,471	853,149	2,164,177	1,951,478	1,923,000	5,466,653	4,865,253	2,863,709	503,398		26,941,288

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY OBJECT  
FISCAL YEAR 2007

FUND	OBJECT											TOTAL BUDGETED EXPENDITURES
	SALARIES	EMPLOYEE BENEFITS	CONTRACT SERVICES	MATERIALS/ SUPPLIES	CONF & MEETINGS	FIXED CHARGES	UTILITIES	CAPITAL OUTLAY	SCHOLARSHIP & WAIVERS	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>												
Education	7,367,461	973,307	565,022	1,247,306	265,142	86,979	2,250	42,500	0	52,400	39,633	10,642,000
Operation & Maintenance	602,210	139,869	191,796	118,625	1,300	12,150	1,113,050	30,000	0	0	0	2,209,000
Management Restricted	30,000	51,600	369,100	67,100	45,200	1,000	0	835,000	1,000	0	172,000	1,572,000
Auxiliary Enterprises	329,396	64,720	9,400	1,515,434	3,400	650	0	0	0	0	150,000	2,073,000
Total Unrestricted	8,329,067	1,229,496	1,135,318	2,948,465	315,042	100,779	1,115,300	907,500	1,000	52,400	361,633	16,496,000
<u>RESTRICTED FUNDS</u>												
Oper & Maintenance Restr	0	0	246,000	10,000	0	0	0	2,334,653	0	0	0	2,590,653
Bond and Interest	0	0	0	0	0	645,963	0	0	0	0	0	645,963
Restricted Purposes	1,223,348	274,426	597,167	266,886	119,185	87,763	11,530	28,000	3,137,234	13,598	61,765	5,820,902
Working Cash	0	0	0	0	0	0	0	0	0	0	80,000	80,000
Trust and Agency	96,413	14,775	16,550	79,982	44,250	100	0	0	238,200	2,000	0	492,270
Audit	0	0	26,500	0	0	0	0	0	0	0	0	26,500
Liability, Protection, and Settlement	73,848	238,152	160,000	15,000	0	292,000	0	10,000	0	0	0	789,000
Total Restricted	1,393,609	527,353	1,046,217	371,868	163,435	1,025,826	11,530	2,372,653	3,375,434	15,598	141,765	10,445,288
TOTAL ALL FUNDS	9,722,676	1,756,849	2,181,535	3,320,333	478,477	1,126,605	1,126,830	3,280,153	3,376,434	67,998	503,398	26,941,288

DANVILLE AREA COMMUNITY COLLEGE  
SUMMARY OF EXPENDITURES - OPERATING FUNDS  
FOR  
FY2006 AND FY2007

	FY06 BUDGET *****	FY06 ACTUAL UNAUDITED *****	FY07 BUDGET *****
<u>EDUCATION FUND</u>			
Salaries	\$6,966,620	\$6,857,236	\$7,367,461
Employee Benefits	934,508	897,052	973,307
Contractual Services	569,314	527,417	565,022
Materials and Supplies	1,032,933	915,397	1,247,306
Conference and Meetings	251,279	236,828	265,142
Fixed Charges	83,979	77,690	86,979
Utilities	750	3,166	2,250
Capital Outlay	47,882	45,393	42,500
Chargebacks / Other	87,400	44,130	52,400
<b>SUBTOTAL</b>	<b>9,974,665</b>	<b>9,604,309</b>	<b>10,602,367</b>
Fund Transfers	65,335	70,558	39,633
<b>TOTAL EXPENDITURES</b>	<b>\$10,040,000</b>	<b>\$9,674,867</b>	<b>\$10,642,000</b>

	FY06 BUDGET *****	FY06 ACTUAL UNAUDITED *****	FY07 BUDGET *****
<u>OPERATION &amp; MAINTENANCE FUND</u>			
Salaries	\$584,774	\$557,975	\$602,210
Employee Benefits	154,869	137,438	139,869
Contractual Services	191,996	178,296	191,796
Materials and Supplies	119,161	113,465	118,625
Conference and Meetings	800	1,116	1,300
Fixed Charges	6,950	6,182	12,150
Utilities	1,028,450	1,043,288	1,113,050
Capital Outlay	42,000	37,437	30,000
Chargebacks / Other	0	0	0
<b>SUBTOTAL</b>	<b>2,129,000</b>	<b>2,075,197</b>	<b>2,209,000</b>
Fund Transfers	0	0	0
<b>Total Expenditures</b>	<b>\$2,129,000</b>	<b>\$2,075,197</b>	<b>\$2,209,000</b>
<b>Total Operating Budget</b>	<b>\$12,169,000</b>	<b>\$11,750,064</b>	<b>\$12,851,000</b>

## DANVILLE AREA COMMUNITY COLLEGE

SUMMARY OF EXPENDITURES - OPERATING FUNDS  
BY FUNCTION AND BY OBJECT

FISCAL YEAR 2007

BY FUNCTION	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Instruction	\$5,337,265	\$0	\$5,337,265	41.53%
Academic Support	853,149	0	853,149	6.64%
Student Services	1,419,008	0	1,419,008	11.04%
Public Service	334,913	0	334,913	2.61%
Auxiliary Enterprises	0	0	0	0.00%
Operation and Maintenance	0	2,209,000	2,209,000	17.19%
Institutional Support	2,628,032	0	2,628,032	20.45%
Chargeback/Instr. Contracts	30,000	0	30,000	0.23%
Subtotal	10,602,367	2,209,000	12,811,367	99.69%
Fund Transfers	39,633	0	39,633	0.31%
Total Expenditures	\$10,642,000	\$2,209,000	\$12,851,000	100.00%

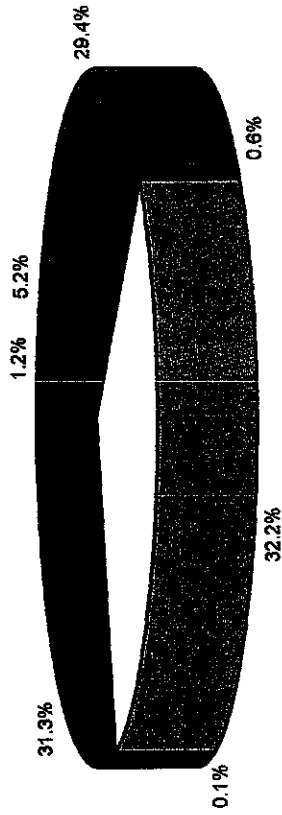
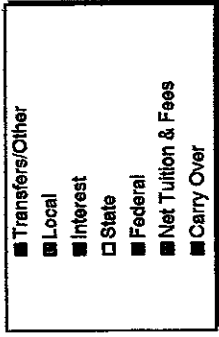
BY OBJECT	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Salaries	7,367,461	602,210	7,969,671	62.02%
Employee Benefits	973,307	139,869	1,113,176	8.66%
Contractual Services	565,022	191,796	756,818	5.89%
Materials and Supplies	1,247,306	118,625	1,365,931	10.63%
Conference and Meetings	265,142	1,300	266,442	2.07%
Fixed Charges	86,979	12,150	99,129	0.77%
Utilities	2,250	1,113,050	1,115,300	8.68%
Capital Outlay	42,500	30,000	72,500	0.56%
Chargebacks / Other	52,400	0	52,400	0.41%
Subtotal	10,602,367	2,209,000	12,811,367	99.69%
Fund Transfers	39,633	0	39,633	0.31%
Total Expenditures	10,642,000	2,209,000	12,851,000	100.00%

# DACC Operating Fund Budget

Fiscal Year 2007

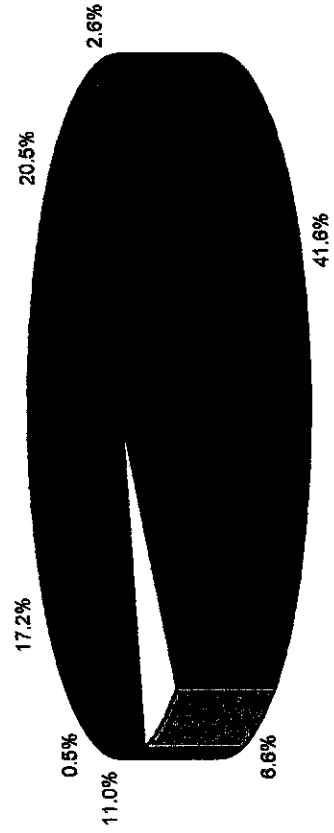
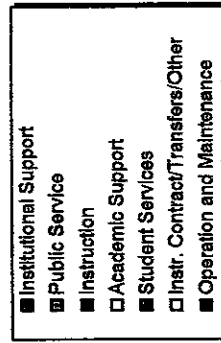
## DACC FY2007 Budgeted Operating Revenues

Total Revenues \$12,851,000



## FY2007 Budgeted Operating Expenditures

Total Expenditure \$12,851,000



DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

---

UNAUDITED FUND BALANCE - JULY 1, 2006 \$1,080,145

LOCAL GOVERNMENTAL SOURCES

Current Taxes	3,128,000
Back Taxes	2,000
Chargeback Revenue	15,000
	15,000

TOTAL LOCAL GOVERNMENT SOURCES 3,145,000

STATE GOVERNMENT SOURCES

ICCB Base Operating Grant	1,157,797
Vocational Credit Hour Reimbursement	87,070
ICCB Equalization Grant	1,767,644
Corporate Personal Property Replacement Taxes	415,000
	415,000

TOTAL STATE GOVERNMENT SOURCES 3,427,511

FEDERAL GOVERNMENTAL SOURCES

Other	10,000
	10,000

TOTAL FEDERAL GOVERNMENTAL SOURCES 10,000

STUDENT TUITION AND FEES

Tuition	2,998,704
Course Fees	513,000
Technology/Activity Fees	550,220
Other Fees	6,500
Less:	
Institutional Scholarships/Waivers	(845,000)
	(845,000)

TOTAL STUDENT TUITION AND FEES 3,223,424

INTEREST REVENUE

TOTAL INTEREST REVENUE	70,000
------------------------	--------

OTHER REVENUES

Miscellaneous Revenues	229,300
	229,300

TOTAL OTHER REVENUES 229,300

DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

---

TRANSFERS FROM OTHER FUNDS

Working Cash - Interest Revenue	80,000
Miscellaneous Transfers	<u>297,765</u>

TOTAL TRANSFERS FROM OTHER FUNDS 377,765

TOTAL BUDGETED REVENUE \$10,483,000

TOTAL ESTIMATED FUNDS AVAILABLE \$11,563,145

LESS: BUDGETED EXPENDITURES 10,642,000

ESTIMATED FUND BALANCE - JUNE 30, 2007 \$921,145

DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

<u>INSTRUCTION</u>	
Salaries	4,396,756
Employee Benefits	450,012
Contractual Services	45,936
General Materials & supplies	312,046
Meeting, Travel, & Conference Expense	79,158
Capital Outlay	5,300
Utilities	750
Fixed Charges	47,307
	47,307
TOTAL INSTRUCTION	5,337,265
 <u>ACADEMIC SUPPORT</u>	
Salaries	534,526
Employee Benefits	77,880
Contractual Services	46,274
General Materials & supplies	173,220
Meeting, Travel, & Conference Expense	6,050
Capital Outlay	8,200
Fixed Charges	6,999
	6,999
TOTAL ACADEMIC SUPPORT	853,149
 <u>STUDENT SERVICES</u>	
Salaries	976,216
Employee Benefits	142,243
Contractual Services	73,056
General Materials & supplies	130,399
Meeting, Travel, & Conference Expense	90,230
Fixed Charges	6,864
	6,864
TOTAL STUDENT SERVICES	1,419,008
 <u>PUBLIC SERVICE</u>	
Salaries	196,042
Employee Benefits	25,819
Contractual Services	85,900
General Materials & supplies	24,315
Meeting, Travel, & Conference Expense	2,337
Fixed Charges	500
	500
TOTAL PUBLIC SERVICE	334,913

DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED EXPENDITURES - Continued  
FISCAL YEAR 2007

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INSTITUTIONAL SUPPORT

Salaries	1,263,922
Employee Benefits	277,353
Contractual Services	313,855
General Materials & supplies	607,326
Meeting, Travel, & Conference Expense	87,367
Fixed Charges	26,809
Capital Outlay	29,000
Other	22,400
	<hr/>

TOTAL INSTITUTIONAL SUPPORT 2,628,032

CHARGEBACK / COOPERATIVE CONTRACTS

Chargeback Expense	30,000
	<hr/>

TOTAL CHARGEBACK AND INSTRUCTIONAL CONTRA/ 30,000

SUBTOTAL - BUDGETED EXPENDITURES \$10,602,367

ADD: Transfers to Other Funds	39,633
Contingency	0
	<hr/>

TOTAL - BUDGETED EXPENDITURES \$10,642,000

DANVILLE AREA COMMUNITY COLLEGE  
OPERATIONS AND MAINTENANCE FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

UNAUDITED FUND BALANCE - JULY 1, 2006	\$503,020
 <u>LOCAL GOVERNMENTAL SOURCES</u>	
Current Taxes	628,000
Back Taxes	1,000
	629,000
 <u>STATE GOVERNMENT SOURCES</u>	
ICCB Base Operating Grant - Allocation	588,000
Corporate Personal Property Replacement Taxes	125,000
	713,000
 <u>STUDENT TUITION AND FEES</u>	
Tuition - Allocation	800,000
	800,000
 <u>FACILITIES REVENUE</u>	
	57,000
 <u>INTEREST REVENUE</u>	
	10,000
 <u>TRANSFERS FROM OTHER FUNDS</u>	
	0
 TOTAL BUDGETED REVENUE	\$2,209,000
 TOTAL ESTIMATED FUNDS AVAILABLE	\$2,712,020
LESS: BUDGETED EXPENDITURES	\$2,209,000
 ESTIMATED FUND BALANCE - JUNE 30, 2007	\$503,020

DANVILLE AREA COMMUNITY COLLEGE  
OPERATIONS AND MAINTENANCE FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

---

PLANT OPERATIONS AND MAINTENANCE

Salaries	\$602,210
Employee Benefits	\$139,869
Contractual Services	191,796
General Materials & supplies	118,625
Meeting, Travel, & Conference Expense	1,300
Fixed Charges	12,150
Capital Outlay	30,000
Utilities	<u>1,113,050</u>
 TOTAL OPERATIONS & MAINTENANCE	 2,209,000
 SUBTOTAL - BUDGETED EXPENDITURES	 \$2,209,000
 ADD: Transfers to Other Funds	 0
 TOTAL - BUDGETED EXPENDITURES	 <u><u>\$2,209,000</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
MANAGEMENT RESTRICTED FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006	\$2,626,891
<u>BUDGETED REVENUE:</u>	
Tuition and Fees	41,000
Non-Governmental Gifts, Grants	15,000
Interest Income	88,000
	<hr/>
BUDGETED REVENUE	144,000
TRANSFER FROM OTHER FUNDS	0
TOTAL ESTIMATED FUNDS AVAILABLE	\$2,770,891
LESS: BUDGETED EXPENDITURES	1,572,000
	<hr/>
ESTIMATED FUND BALANCE - JUNE 30, 2007	<u>\$1,198,891</u>

DANVILLE AREA COMMUNITY COLLEGE  
MANAGEMENT RESTRICTED FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

<u>INSTRUCTION</u>	
Salaries	4,500
Employee Benefits	100
Contractual Services	2,100
General Materials & supplies	7,300
Fixed Charges	1,000
TOTAL INSTRUCTION	15,000
 <u>PUBLIC SERVICES</u>	
Salaries	16,500
Employee Benefits	1,000
General Materials & Supplies	6,500
Scholarships	1,000
TOTAL PUBLIC SERVICES	25,000
 <u>STUDENT SERVICES</u>	
Salaries	9,000
Employee Benefits	500
Contractual Services	1,000
General Materials & Supplies	5,300
Meeting, Travel, & Conference Expense	6,200
TOTAL STUDENT SERVICES	22,000
 <u>OPERATIONS AND MAINTENANCE</u>	
Contractual Services	22,000
General Materials & Supplies	10,000
Capital Outlay	635,000
TOTAL OPERATIONS AND MAINTENANCE	667,000
 <u>INSTITUTIONAL SUPPORT</u>	
Employee Benefits	50,000
Contractual Services	344,000
General Materials & Supplies	38,000
Meeting, Travel, & Conference Expense	39,000
Capital Outlay	200,000
TOTAL INSTITUTIONAL SUPPORT	671,000
 SUBTOTAL BUDGETED EXPENDITURES	 \$1,400,000
ADD: Transfer to Other Funds	172,000
 TOTAL BUDGETED EXPENDITURES	 \$1,572,000

DANVILLE AREA COMMUNITY COLLEGE  
AUXILIARY ENTERPRISES FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006 \$763,249

BUDGETED REVENUE:

Federal Government Sources	30,000
Fees - Child Care	270,000
Net Sales - Bookstore	1,700,000
Non governmental gifts, grants	3,000
Transfers In	50,000
	50,000

TOTAL BUDGETED REVENUE 2,053,000

TOTAL ESTIMATED FUNDS AVAILABLE \$2,816,249

LESS: BUDGETED EXPENDITURES

AUXILIARY SERVICES

Salaries	329,396
Employee Benefits	64,720
Contractual Services	9,400
General Materials & supplies	1,515,434
Meeting, Travel, & Conference Expense	3,400
Fixed Charges	650
	650

TOTAL AUXILIARY SERVICES 1,923,000

SUBTOTAL - BUDGETED EXPENDITURES 1,923,000

ADD: Transfers Out 150,000

TOTAL - BUDGETED EXPENDITURES 2,073,000

ESTIMATED FUND BALANCE - JUNE 30, 2007 \$743,249

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED OPERATIONS AND MAINTENANCE FUNDBUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006	\$3,485,346
<u>TOTAL BUDGETED REVENUE:</u>	
Local Government Sources - Current Taxes	84,470
Interest Revenue	64,500
	<hr/>
TOTAL BUDGET REVENUE	148,970
TOTAL ESTIMATED FUNDS AVAILABLE	3,634,316
<u>BUDGETED EXPENDITURES:</u>	
Contractual Services	246,000
Materials	10,000
Capital Outlay	2,334,653
	<hr/>
SUBTOTAL BUDGETED EXPENDITURES	2,590,653
ADD: Transfers Out	0
	<hr/>
TOTAL BUDGETED EXPENDITURES	2,590,653
ESTIMATED FUND BALANCE - JUNE 30, 2007	<u><u>\$1,043,663</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
BOND AND INTEREST FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006	\$740,830
<u>BUDGETED REVENUE:</u>	
Current Taxes	616,960
Interest Revenue	8,000
	<hr/>
TOTAL BUDGETED REVENUE	624,960
TOTAL ESTIMATED FUNDS AVAILABLE	\$1,365,790
<u>BUDGETED EXPENDITURES:</u>	
Bond Principal Payments	535,000
Bond Interest Payment	110,963
	<hr/>
TOTAL BUDGETED EXPENDITURES	645,963
	<hr/>
ESTIMATED FUND BALANCE - JUNE 30, 2007	<u><u>\$719,827</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

<u>UNAUDITED FUND BALANCE - JULY 1, 2006</u>	\$139,529
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STATE GOVERNMENTAL SOURCES

Career & Tech Ed Program Improvement	11,898
Technology Prep Grant	72,408
Adult Education	326,664
Secretary of State Literacy Grants	89,000
Small Business Development Center	52,000
Illinois Cooperative Worksite Program	33,300
ICCB Student Success	23,344
ICCB Accelerated Enrollment P16 Grant	22,500
ICCB Workforce Preparation Grant	55,105
Illinois Dept of Corrections	352,951
Other Illinois State Sources	49,579

TOTAL STATE GOVERNMENTAL SOURCES	1,088,749
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FEDERAL GOVERNMENTAL SOURCES

Carl Perkins Special Populations	80,928
Carl Perkins Program Improvement	121,393
National Science Foundation - 21st Century Scholars	100,000
Student Support Services TRIO Grant	260,181
Student Financial Aid - PELL, SEOG, FWS	2,559,179
Workforce Investment Act - JTP	1,207,355
Other Federal Government Sources	102,524

TOTAL FEDERAL GOVERNMENTAL SOURCES	4,431,560
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SALES AND SERVICE

Corporate Education	215,599
Small Business Development Center	1,900

TOTAL SALES AND SERVICE	217,499
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DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

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<u>RENTAL REVENUE</u>	5,000
<u>INVESTMENT REVENUE</u>	2,000
<u>NONGOVERNMENTAL GIFTS/GRANTS</u>	7,114
<u>TRANSFER FROM OTHER FUNDS</u>	<u>71,133</u>
TOTAL BUDGETED REVENUE	\$5,823,055
TOTAL ESTIMATED FUNDS AVAILABLE	\$5,962,584
LESS: BUDGETED EXPENDITURES	\$5,820,902
ESTIMATED FUND BALANCE - JUNE 30, 2007	<u><u>\$141,682</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

INSTRUCTION

Salaries	600,919
Employee Benefits	107,997
Contractual Services	61,044
General Materials & supplies	140,288
Meeting, Travel, & Conference Expense	55,709
Fixed Charges	4,000
Capital Outlay	26,000

TOTAL INSTRUCTION 995,957

STUDENT SERVICES

Salaries	233,631
Employee Benefits	55,485
Contractual Services	61,730
General Materials & supplies	33,361
Meeting, Travel, & Conference Expense	35,076
Student Scholarships	149,425
Miscellaneous	11,598
Capital Outlay	2,000

TOTAL STUDENT SERVICES 582,306

PUBLIC SERVICES

Salaries	388,798
Employee Benefits	110,944
Contractual Services	474,393
General Materials & supplies	93,237
Meeting, Travel, & Conference Expense	28,400
Fixed Charges	83,763
Utilities	11,530
Miscellaneous	2,000
Student Scholarships	390,500

TOTAL PUBLIC SERVICES 1,583,565

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

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SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Student Scholarships	<u>2,597,309</u>
TOTAL STUDENT SCHOLARSHIPS, WAIVERS	2,597,309
SUBTOTAL BUDGETED EXPENDITURES	\$5,759,137
ADD: Transfer to Other Funds	<u>61,765</u>
TOTAL BUDGETED EXPENDITURES	<u><u>\$5,820,902</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED REVENUE  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006	\$10,351
<u>BUDGETED REVENUE:</u>	
<u>STATE SOURCES</u>	125,000
<u>INTEREST ON INVESTMENTS</u>	700
<u>OTHER REVENUE</u>	
Gifts	221,308
Student Clubs	140,063
	<hr/>
TOTAL OTHER REVENUE	361,371
<u>TRANSFER FROM OTHER FUNDS</u>	4,500
	<hr/>
TOTAL BUDGETED REVENUE	<u>\$491,571</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$501,922
TOTAL BUDGETED EXPENDITURES	<hr/> 492,270
ESTIMATED FUND BALANCE - JUNE 30, 2007	<u><u>\$9,652</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

INSTRUCTIONAL

Materials and Supplies 2,249

TOTAL INSTRUCTIONAL 2,249

STUDENT SERVICES

Salaries 6,300

Employee Benefits 130

Contractual Services 15,550

General Materials 74,733

Conference, Meetings, Class trips 40,250

Fixed Charges 100

Student Scholarships 2,800

Other Expenditures 1,000

TOTAL STUDENT SERVICES 140,863

PUBLIC SERVICES

Contractual Services 1,000

General Materials 3,000

Conference and Meeting Expenses 4,000

TOTAL PUBLIC SERVICES 8,000

INSTITUTIONAL SUPPORT

Salaries 90,113

Employee Benefits 14,645

TOTAL INSTITUTIONAL SUPPORT 104,758

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2007

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SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Student Scholarships	235,400
Other	<u>1,000</u>
TOTAL SCHOLARSHIPS, WAIVERS	236,400
 SUBTOTAL BUDGETED EXPENDITURES	 <u>492,270</u>
 ADD: Transfer to Other Funds	 0
TOTAL - BUDGETED EXPENDITURES	<u><u>\$492,270</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
WORKING CASH FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006 \$3,429,723

BUDGETED REVENUE:

Interest Revenue 80,000

TOTAL BUDGETED REVENUE 80,000

TOTAL ESTIMATED FUNDS AVAILABLE \$3,509,723

BUDGETED EXPENDITURES:

Transfers to Other Funds 80,000

TOTAL BUDGETED EXPENDITURES 80,000

ESTIMATED FUND BALANCE - JUNE 30, 2007 \$3,429,723

DANVILLE AREA COMMUNITY COLLEGE  
AUDIT FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006 \$28,207

BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes 26,500

TOTAL BUDGETED REVENUE 26,500

TOTAL ESTIMATED FUNDS AVAILABLE \$54,707

BUDGETED EXPENDITURES:

Contractual Services 26,500

TOTAL BUDGETED EXPENDITURES 26,500

ESTIMATED FUND BALANCE - JUNE 30, 2007 \$28,207

DANVILLE AREA COMMUNITY COLLEGE  
LIABILITY, PROTECTION, SETTLEMENT FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2007

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UNAUDITED FUND BALANCE - JULY 1, 2006 \$1,144,397

BUDGETED REVENUE:

LOCAL GOVERNMENT SOURCES

Current Taxes 754,000

TOTAL LOCAL GOVERNMENT SOURCES 754,000

INTEREST ON INVESTMENTS 10,000

TOTAL BUDGETED REVENUE 764,000

TOTAL ESTIMATED FUNDS AVAILABLE \$1,908,397

BUDGETED EXPENDITURES:

INSTITUTIONAL:

Salaries 73,848

Employee Benefits 238,152

Contractual Services 160,000

General Materials & Supplies 15,000

Fixed Charges 292,000

Capital Outlay 10,000

TOTAL INSTITUTIONAL EXPENDITURES 789,000

ESTIMATED FUND BALANCE - JUNE 30, 2007 \$1,119,397

**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 Grants, Adult Ed Grants, Perkins Programs Improvement Grants and Tech Prep Grants).

### Working Cash Fund

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

### General Fixed Assets Account Group

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

### General Long-Term Debt Account Group

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

### Trust and Agency Fund

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

### Audit Fund

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

### Liability, Protection and Settlement Fund

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

ILLINOIS COMMUNITY COLLEGE BOARD

**REVENUE DEFINITIONS**

Local Support

Revenues from district taxes, from chargebacks, and from all governmental agencies below the state level.

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.