

**RESOLUTION ADOPTING BUDGET  
FOR FISCAL YEAR BEGINNING JULY 1, 2007**

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

WHEREAS, a Public Hearing was held in accordance with applicable statutes on the 25th day of September, 2007:

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, 2007 through June 30, 2008.

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 25th day of September, 2007, by 7 Yeas and 0 Nays,  
to-wit:

YEAS	NAYS
<u><i>J. Sullivan</i></u>	_____
<u><i>Randy Nelson</i></u>	_____
<u><i>John P. O'Rourke</i></u>	_____
<u><i>Robert Athey</i></u>	_____
<u><i>Christie Hurley</i></u>	_____
<u><i>Leah Ross</i></u>	_____
<u><i>Vickie Miller</i></u>	_____

**FILED**

SEP 27 2007

*Mark S. Holden*  
CHAMPAIGN COUNTY CLERK

BOARD OF TRUSTEES  
Community College District No. 507

*Vickie Miller* 9-25-07  
Chairperson Date

Attest: *John P. O'Rourke* 9/25/07  
Secretary Date

**FILED**

SEP 27 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

CERTIFICATE OF BUDGET

CERTIFICATION OF BUDGET  
AND APPROPRIATION ORDINANCE/RESOLUTION

The undersigned, being the Secretary and the Chief Fiscal Officer, respectively, of the taxing district hereinafter named, do hereby certify that attached hereto is a true and correct copy of the budget and appropriation of said district for its 2007-2008 fiscal year, adopted the 25<sup>th</sup> day of September, 2007.

We further certify that the estimate of revenues, by source, anticipated to be received by said taxing district, either set forth in said ordinance/resolution as "Estimated Receipts" or attached hereto by separate document, is a true statement of said estimate.

This certification is made and filed pursuant to the requirements of Public Act 83-881 (Sec. 643 of the Revenue Act, as amended) and on behalf of Danville Area Community College #507.

Name of District

  
Secretary - Board of Trustees

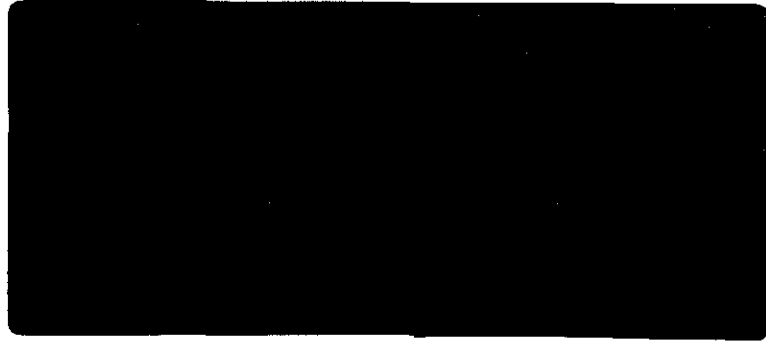
  
Treasurer / Chief Fiscal Officer

9-25-07  
Date

**FILED**

SEP 27 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK



*Danville Area  
Community College*

2000 East Main Street, Danville, IL 61832



**FILED**

SEP 27 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

**APPROVED BUDGET**

**FISCAL YEAR**

**JULY 1, 2007 - JUNE 30, 2008**

**DANVILLE AREA COMMUNITY COLLEGE**

**September 25, 2007**

FISCAL YEAR 2008 BUDGET  
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## DACC FISCAL YEAR 2008 BUDGET PROCESS AND INFORMATION

Attached is the Fiscal Year 2008 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 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 FY2008 BUDGET

- ◆ A balanced operational budget of \$13,344,000 is recommended by utilizing carry-over funds from FY07 and represents a spending increase of 3.9% over the FY07 Operating Budget.
- ◆ The tax levy rate has decreased slightly by .89 cents from 61.12 cents to 60.23 cents. An owner of a \$60,000 home with an average exemption of \$5,000 will pay approximately \$90 in taxes.
- ◆ Local revenue/taxes are 30.0% of the Operating Budget. Funding from the state supports 31.4%, revenue from tuition and fees represents 31.6%, and miscellaneous revenue provides 7.0% of the funding stream in the Operating Budget.
- ◆ The tuition rate increased from \$61 to \$68 per credit hour and the universal fee rate remained unchanged at \$10 per credit hour. 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 at \$150 per credit hour and the Indiana 7-county Special rate increased from \$93.33 per credit hour to \$102 per credit hour.
- ◆ The Budget includes expenditures for the expansion of the Nursing program and Auto Mechanics program, plus a new Culinary Arts program.
- ◆ Additional funds were allocated to support Institutional Effectiveness and Assessment activities.
- ◆ Funds are included for purchase of technology and equipment in the renovated Bremer facility for workforce development.
- ◆ 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 on campus.
- ◆ The budget contains significant dollars for continuing the Campus Master Plan and Protection, Health, and Safety Projects.

**DANVILLE AREA COMMUNITY COLLEGE  
FUND BALANCE SUMMARY**

**FISCAL YEAR 2007 UNAUDITED DATA & FISCAL YEAR 2008 BUDGET**

FUND	FUND BALANCE 06/30/06	FY07		ESTIMATED FUND BAL 06/30/07	FY08		EST FUND BALANCE 06/30/08	ADDITIONAL INFO	
		UNAUDITED REVENUE	UNAUDITED EXPENSES		BUDGETED REVENUE	BUDGETED EXPENSES		---OPERATING FUNDS--- SURPLUS/ (DEFICIT) FY07	SURPLUS/ (DEFICIT) FY08
<b>UNRESTRICTED FUNDS</b>									
EDUCATION	1,109,733	10,293,643	(10,222,943)	1,180,433	10,800,000	(10,976,000)	1,004,433	70,700	(176,000)
OPERATION & MAINTENANCE	502,859	2,229,211	(2,124,619)	607,451	2,368,000	(2,368,000)	607,451	104,592	0
TOTAL OPERATING BUDGET	1,612,592	12,522,854	(12,347,562)	1,787,884	13,168,000	(13,344,000)	1,611,884	175,292	(176,000)
MANAGEMENT RESTRICTED	2,621,537	162,214	(120,223)	2,663,528	156,000	(1,538,000)	1,281,528		
AUXILIARY ENTERPRISES	818,662	1,543,099	(1,481,235)	880,526	2,083,000	(2,088,000)	875,526		
TOTAL UNRESTRICTED	5,052,791	14,228,167	(13,949,020)	5,331,938	15,407,000	(16,970,000)	3,768,938		
<b>RESTRICTED FUNDS</b>									
OPER & MAINT RESTRICTED	3,421,812	673,115	(1,057,862)	3,037,065	125,000	(2,430,665)	731,400		
BOND & INTEREST	740,830	623,065	(647,213)	716,682	626,408	(616,960)	726,130		
RESTRICTED GRANTS	318,029	5,590,048	(5,538,354)	369,723	6,094,414	(6,084,465)	379,672		
WORKING CASH	3,429,723	101,153	(101,153)	3,429,723	90,000	(90,000)	3,429,723		
TRUST & AGENCY	1,620	407,610	(395,006)	14,224	547,968	(547,968)	14,224		
AUDIT	28,807	25,448	(37,689)	16,566	44,000	(37,500)	23,066		
LIABILITY, PROTECTION, SETTLEMENT	1,144,396	760,491	(663,570)	1,241,317	751,000	(790,000)	1,202,317		
TOTAL RESTRICTED	9,085,217	8,180,930	(8,440,847)	8,825,300	8,278,790	(10,597,558)	6,506,532		
<b>TOTAL ALL FUNDS</b>	<b>14,138,008</b>	<b>22,409,097</b>	<b>(22,389,867)</b>	<b>14,157,238</b>	<b>23,685,790</b>	<b>(27,567,558)</b>	<b>10,275,470</b>		

\*\* (see note)

\*\* NOTE: FY07 unaudited Operating Budget contains a projected surplus of \$175,292. This amount provides sufficient carryover funds to apply to and balance the FY2008 Budget.

DANVILLE AREA COMMUNITY COLLEGE

SUMMARY OF PROPOSED TAX LEVIES  
FOR FISCAL YEAR 2007 & 2008

FUND	FISCAL YEAR 2007 (2006 E.A.V)			FISCAL YEAR 2008 (Estimated 2007 E.A.V)		
	LEVY	ACTUAL YIELD	RATE PER \$100 E.A.V.	LEVY	PROJECTED YIELD	RATE PER \$100 E.A.V.
EDUCATION	\$3,268,142	\$3,219,119	0.3695	\$3,494,100	\$3,315,000	0.3729
OPERATIONS & MAINTENANCE	657,166	647,308	0.0743	702,800	\$667,000	0.0750
SUBTOTAL	3,925,308	3,866,427	0.4438	4,196,900	3,982,000	0.4479
LIABILITY, PROTECTION, SETTLEMENT --						
- Workers Compensation	79,603	78,409	0.0090	55,000	55,000	0.0059
- Medicare/Fica	109,675	108,030	0.0124	120,000	120,000	0.0128
- Unemployment Compensation	0	0	0.0000	0	0	0.0000
- Tort Liability, Protection	564,296	555,832	0.0638	564,000	564,000	0.0602
AUDIT	25,650	25,265	0.0029	44,000	44,000	0.0047
OPERATIONS & MAINTENANCE RESTRICTED --						
- Protection, Health, Safety	84,025	82,765	0.0095	45,000	45,000	0.0048
BOND & INTEREST --						
- Technology Bond Issue	41,963	41,333	0.0047	41,935	41,935	0.0045
- Building Bond Issue	575,402	566,772	0.0651	576,473	576,473	0.0615
TOTAL	\$5,405,922	\$5,324,833	0.6112	\$5,643,308	\$5,428,408	0.6023
MAXIMUM LEVY ALLOWED IN FY08 5% INCREASE OVER FY07 LEVY (Truth in Taxation Act, excluding B&I)				\$5,027,985		
TOTAL FY08 LEVY FOR TRUTH IN TAXATION COMPARISON (exclude B&I)				\$5,024,900		
EQUALIZED ASSESSED VALUATION:						
BASE FOR LEVY	(actual) \$884,476,688			(est) \$937,000,000	est +6.0%	
BASE FOR PROJECTED YIELD	(actual) \$884,476,688			(est) \$902,544,382	est +2.0%	

DANVILLE AREA COMMUNITY COLLEGE

REVENUE BY SOURCE  
FISCAL YEAR 2008

FUND	REVENUE SOURCE									TOTAL BUDGETED REVENUE
	LOCAL	STATE	FEDERAL	TUITION & FEES	SALES & SERVICE	INTEREST	FACILITY RENTAL	OTHER	TRANSFERS	
<u>UNRESTRICTED FUNDS</u>										
Education	3,332,000	3,366,511	10,100	3,419,081	0	125,000	0	143,200	404,108	10,800,000
Operations and Maintenance	669,500	824,000	0	800,000	0	20,150	54,350	0	0	2,368,000
Management Restricted	0	0	0	41,000	0	101,000	0	14,000	0	156,000
Auxiliary Enterprises	0	0	30,000	0	1,990,000	0	0	3,000	60,000	2,083,000
Total Unrestricted	4,001,500	4,190,511	40,100	4,260,081	1,990,000	246,150	54,350	160,200	464,108	15,407,000
<u>RESTRICTED FUNDS</u>										
Operations and Maintenance Restricted	45,000	0	0	0	0	80,000	0	0	0	125,000
Bond and Interest	618,408	0	0	0	0	8,000	0	0	0	626,408
Restricted Purposes/Grant	0	1,002,265	4,814,653	0	181,463	0	5,000	0	91,033	6,094,414
Working Cash	0	0	0	0	0	90,000	0	0	0	90,000
Trust and Agency	0	125,000	0	0	0	300	0	418,168	4,500	547,968
Audit	44,000	0	0	0	0	0	0	0	0	44,000
Liability, Protection, Settlement	739,000	0	0	0	0	12,000	0	0	0	751,000
Total Restricted	1,446,408	1,127,265	4,814,653	0	181,463	190,300	5,000	418,168	95,533	8,278,790
Total All Funds	5,447,908	5,317,776	4,854,753	4,260,081	2,171,463	436,450	59,350	578,368	559,641	23,685,790

**OPERATING REVENUE SUMMARY  
FY 2007 AND FY 2008**

	<b>FY 2007 BUDGET</b>	<b>FY 2007 UNAUDITED ACTUAL</b>	<b>FY 2008 BUDGET</b>
<b>EDUCATION FUND</b>			
Current Property Taxes	3,128,000	3,237,752	3,325,000
Back Taxes	2,000	3,437	2,000
Chargebacks	15,000	3,333	5,000
Corp Personal Property Replacement Tax	415,000	489,074	415,000
ICCB Base Operating Grant	1,157,797	1,157,815	1,096,797
ICCB Equalization Grant	1,767,644	1,767,648	1,767,644
Vocational Credit Hour Grant	87,070	87,070	87,070
Tuition	2,998,704	2,805,190	3,218,361
Fees	1,069,720	1,049,821	1,080,720
Less: Institutional Scholarships/Waivers	(845,000)	(805,905)	(880,000)
Interest Income	70,000	138,647	125,000
Interest - Working Cash Transfer	80,000	101,153	90,000
Other / Transfer From Other funds	537,065	258,608	467,408
<b>Total Education Fund</b>	<b>10,483,000</b>	<b>10,293,643</b>	<b>10,800,000</b>
<b>OPERATIONS &amp; MAINTENANCE FUND</b>			
Current Property Taxes	628,000	651,056	669,000
Back Taxes	1,000	691	500
Corp Personal Property Replacement Tax	125,000	125,000	175,000
ICCB Base Operating Grant	588,000	588,009	649,000
Tuition Allocation	800,000	800,000	800,000
Interest	10,000	14,855	20,150
Facilities Rent / Other	57,000	49,600	54,350
Transfer From Other Funds	0	0	0
<b>Total Operations and Maintenance Fund</b>	<b>2,209,000</b>	<b>2,229,211</b>	<b>2,368,000</b>
<b>Total Operating Revenue</b>	<b>12,692,000</b>	<b>12,522,854</b>	<b>13,168,000</b>

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY FUNCTION / PROGRAM

FISCAL YEAR 2008

FUND	FUNCTION / PROGRAM									TOTAL BUDGETED EXPENDITURES
	ACADEMIC INSTRUCTION	STUDENT SUPPORT	PUBLIC SERVICES	AUXILIARY SERVICE	PHYSICAL OPERATIONS & MAINT.	INSTITUT SUPPORT	AGREEMENTS CHARGEBACKS, SCHOLARSHIPS	TRANSFERS		
<b>UNRESTRICTED FUNDS</b>										
Education	5,669,444	937,423	1,422,303	403,794	0	0	2,478,403	15,000	49,633	10,976,000
Operation & Maintenance	0	0	0	0	0	2,368,000	0	0	0	2,368,000
Management Restricted	14,000	0	26,000	25,000	0	667,000	621,000	0	185,000	1,538,000
Auxiliary Enterprises	0	0	0	0	1,928,000	0	0	0	160,000	2,088,000
<b>Total Unrestricted</b>	<b>5,683,444</b>	<b>937,423</b>	<b>1,448,303</b>	<b>428,794</b>	<b>1,928,000</b>	<b>3,035,000</b>	<b>3,099,403</b>	<b>15,000</b>	<b>394,633</b>	<b>16,970,000</b>
<b>RESTRICTED FUNDS</b>										
Oper & Maintenance Restr	0	0	0	0	0	2,430,665	0	0	0	2,430,665
Bond and Interest	0	0	0	0	0	0	616,960	0	0	616,960
Restricted Purposes	955,741	0	407,145	1,795,369	0	0	0	2,851,202	75,008	6,084,465
Working Cash	0	0	0	0	0	0	0	0	90,000	90,000
Trust and Agency	16,000	0	144,900	8,000	0	0	104,068	275,000	0	547,968
Audit	0	0	0	0	0	0	37,500	0	0	37,500
Liability, Protection, and Settlement	0	0	0	0	0	0	790,000	0	0	790,000
<b>Total Restricted</b>	<b>971,741</b>	<b>0</b>	<b>552,045</b>	<b>1,803,369</b>	<b>0</b>	<b>2,430,665</b>	<b>1,548,528</b>	<b>3,126,202</b>	<b>165,008</b>	<b>10,597,558</b>
<b>TOTAL ALL FUNDS</b>	<b>6,655,185</b>	<b>937,423</b>	<b>2,000,348</b>	<b>2,232,163</b>	<b>1,928,000</b>	<b>5,465,665</b>	<b>4,647,931</b>	<b>3,141,202</b>	<b>559,641</b>	<b>27,567,558</b>

DANVILLE AREA COMMUNITY COLLEGE

EXPENDITURES BY OBJECT  
FISCAL YEAR 2008

FUND	OBJECT											TOTAL BUDGETED EXPENDITURES
	EMPLOYEE SALARIES	CONTRACT BENEFITS	MATERIALS/ SERVICES	CONF & SUPPLIES	MEETINGS	FIXED CHARGES	UTILITIES	CAPITAL OUTLAY	STUDENT SCHOLARSHIP & WAIVERS	OTHER	TRANSFERS	
<b>UNRESTRICTED FUNDS</b>												
Education	7,462,962	1,021,844	578,938	1,348,723	294,892	93,033	1,380	87,195	0	37,400	49,633	10,976,000
Operation & Maintenance	623,452	140,697	183,296	118,625	1,300	12,150	1,262,480	26,000	0	0	0	2,368,000
Management Restricted	59,000	51,600	294,850	66,350	44,200	1,000	0	835,000	1,000	0	185,000	1,538,000
Auxiliary Enterprises	329,196	64,720	9,400	1,519,134	4,900	650	0	0	0	0	160,000	2,088,000
Total Unrestricted	8,474,610	1,278,861	1,066,484	3,052,832	345,292	106,833	1,263,860	948,195	1,000	37,400	394,633	16,970,000
<b>RESTRICTED FUNDS</b>												
Oper & Maintenance Restr	0	0	75,200	20,812	0	0	0	2,334,653	0	0	0	2,430,665
Bond and Interest	0	0	0	0	0	616,960	0	0	0	0	0	616,960
Restricted Purposes	1,272,605	281,494	533,078	310,825	103,673	124,954	13,776	25,500	3,340,552	3,000	75,008	6,084,465
Working Cash	0	0	0	0	0	0	0	0	0	0	90,000	90,000
Trust and Agency	92,036	14,682	18,150	99,600	44,700	0	0	0	277,800	1,000	0	547,968
Audit	0	0	37,500	0	0	0	0	0	0	0	0	37,500
Liability, Protection, and Settlement	68,222	223,152	149,000	5,000	0	274,626	0	70,000	0	0	0	790,000
Total Restricted	1,432,863	519,328	812,928	436,237	148,373	1,016,540	13,776	2,430,153	3,618,352	4,000	165,008	10,597,558
<b>TOTAL ALL FUNDS</b>	<b>9,907,473</b>	<b>1,798,189</b>	<b>1,879,412</b>	<b>3,489,069</b>	<b>493,665</b>	<b>1,123,373</b>	<b>1,277,636</b>	<b>3,378,348</b>	<b>3,619,352</b>	<b>41,400</b>	<b>559,641</b>	<b>27,567,558</b>

**DANVILLE AREA COMMUNITY COLLEGE  
SUMMARY OF EXPENDITURES - OPERATING FUNDS  
FOR  
FY2007 AND FY2008**

	FY07 BUDGET *****	FY07 ACTUAL UNAUDITED *****	FY08 BUDGET *****
<u>EDUCATION FUND</u>			
Salaries	\$7,367,461	\$7,215,552	\$7,462,962
Employee Benefits	973,307	931,013	1,021,844
Contractual Services	565,022	528,580	578,938
Materials and Supplies	1,247,306	1,106,458	1,348,723
Conference and Meetings	265,142	259,041	294,892
Fixed Charges	86,979	72,026	93,033
Utilities	2,250	3,089	1,380
Capital Outlay	42,500	44,930	87,195
Chargebacks / Other	52,400	27,382	37,400
<b>SUBTOTAL</b>	<b>10,602,367</b>	<b>10,188,071</b>	<b>10,926,367</b>
Fund Transfers	39,633	34,872	49,633
<b>TOTAL EXPENDITURES</b>	<b>\$10,642,000</b>	<b>\$10,222,943</b>	<b>\$10,976,000</b>

	FY07 BUDGET *****	FY07 ACTUAL UNAUDITED *****	FY08 BUDGET *****
<u>OPERATION &amp; MAINTENANCE FUND</u>			
Salaries	\$602,210	\$586,941	\$623,452
Employee Benefits	139,869	138,751	140,697
Contractual Services	191,796	195,202	183,296
Materials and Supplies	118,625	97,036	118,625
Conference and Meetings	1,300	482	1,300
Fixed Charges	12,150	4,150	12,150
Utilities	1,113,050	1,077,675	1,262,480
Capital Outlay	30,000	24,382	26,000
Chargebacks / Other	0	0	0
<b>SUBTOTAL</b>	<b>2,209,000</b>	<b>2,124,619</b>	<b>2,368,000</b>
Fund Transfers	0	0	0
<b>Total Expenditures</b>	<b>\$2,209,000</b>	<b>\$2,124,619</b>	<b>\$2,368,000</b>
<b>Total Operating Budget</b>	<b>\$12,851,000</b>	<b>\$12,347,562</b>	<b>\$13,344,000</b>

## DANVILLE AREA COMMUNITY COLLEGE

SUMMARY OF EXPENDITURES - OPERATING FUNDS  
BY FUNCTION AND BY OBJECT

FISCAL YEAR 2008

BY FUNCTION	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Instruction	\$5,669,444	\$0	\$5,669,444	42.48%
Academic Support	937,423	0	937,423	7.03%
Student Services	1,422,303	0	1,422,303	10.66%
Public Service	403,794	0	403,794	3.03%
Auxiliary Enterprises	0	0	0	0.00%
Operation and Maintenance	0	2,368,000	2,368,000	17.75%
Institutional Support	2,478,403	0	2,478,403	18.57%
Chargeback/Instr. Contracts	15,000	0	15,000	0.11%
Subtotal	10,926,367	2,368,000	13,294,367	99.63%
Fund Transfers	49,633	0	49,633	0.37%
Total Expenditures	\$10,976,000	\$2,368,000	\$13,344,000	100.00%

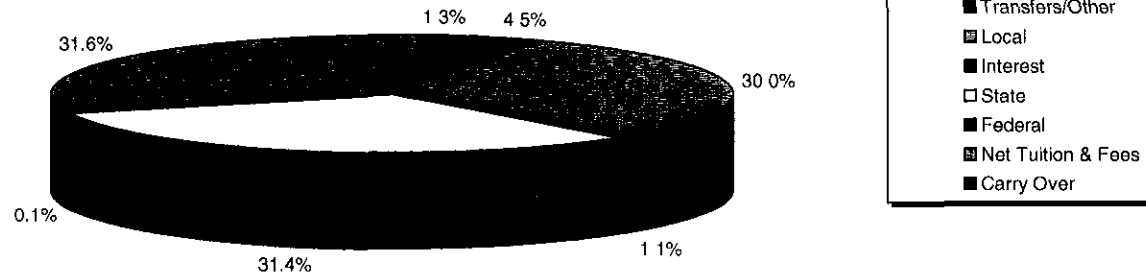
BY OBJECT	EDUCATION FUND	OPERATIONS & MAINTENANCE	TOTAL OPERATING EXPENSES	% OF TOTAL
Salaries	7,462,962	623,452	8,086,414	60.60%
Employee Benefits	1,021,844	140,697	1,162,541	8.71%
Contractual Services	578,938	183,296	762,234	5.71%
Materials and Supplies	1,348,723	118,625	1,467,348	11.00%
Conference and Meetings	294,892	1,300	296,192	2.22%
Fixed Charges	93,033	12,150	105,183	0.79%
Utilities	1,380	1,262,480	1,263,860	9.47%
Capital Outlay	87,195	26,000	113,195	0.85%
Chargebacks / Other	37,400	0	37,400	0.28%
Subtotal	10,926,367	2,368,000	13,294,367	99.63%
Fund Transfers	49,633	0	49,633	0.37%
Total Expenditures	10,976,000	2,368,000	13,344,000	100.00%

# DACC Operating Fund Budget

## Fiscal Year 2008

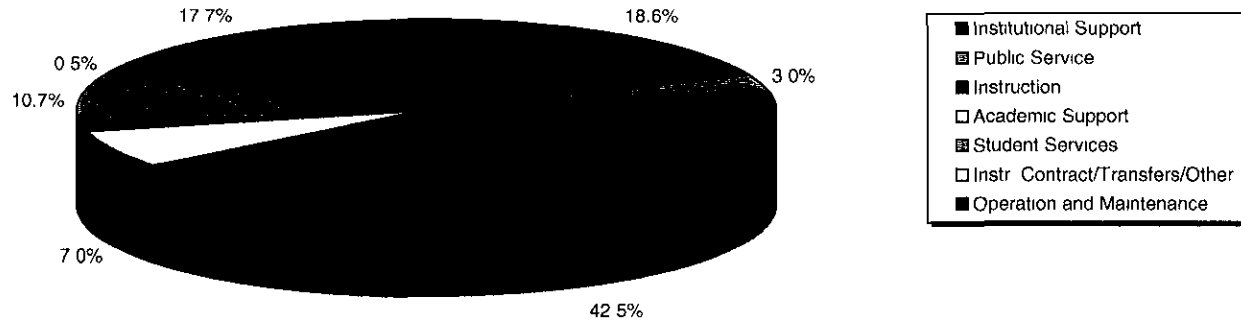
### DACC FY2008 Budgeted Operating Revenues

Total Revenues \$13,344,000



### FY2008 Budgeted Operating Expenditures

Total Expenditure \$13,344,000



DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

UNAUDITED FUND BALANCE - JULY 1, 2007	\$1,180,433
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LOCAL GOVERNMENTAL SOURCES

Current Taxes	3,325,000
Back Taxes	2,000
Chargeback Revenue	5,000
	5,000

TOTAL LOCAL GOVERNMENT SOURCES	3,332,000
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STATE GOVERNMENT SOURCES

ICCB Base Operating Grant	1,096,797
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	3,366,511
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FEDERAL GOVERNMENTAL SOURCES

Other	10,100
	10,100

TOTAL FEDERAL GOVERNMENTAL SOURCES	10,100
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STUDENT TUITION AND FEES

Tuition	3,218,361
Course Fees	524,000
Technology/Activity Fees	550,220
Other Fees	6,500
Less:	
Institutional Scholarships/Waivers	(880,000)
	(880,000)

TOTAL STUDENT TUITION AND FEES	3,419,081
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INTEREST REVENUE

TOTAL INTEREST REVENUE	125,000
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OTHER REVENUES

Miscellaneous Revenues	143,200
	143,200

TOTAL OTHER REVENUES	143,200
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DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

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TRANSFERS FROM OTHER FUNDS

Working Cash - Interest Revenue	90,000
Miscellaneous Transfers	314,108

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TOTAL TRANSFERS FROM OTHER FUNDS	404,108
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TOTAL BUDGETED REVENUE	<u>\$10,800,000</u>
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TOTAL ESTIMATED FUNDS AVAILABLE	\$11,980,433
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LESS: BUDGETED EXPENDITURES	<u>10,976,000</u>
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ESTIMATED FUND BALANCE - JUNE 30, 2008	<u>\$1,004,433</u>
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DANVILLE AREA COMMUNITY COLLEGE  
EDUCATION FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

INSTRUCTION

Salaries	4,443,443
Employee Benefits	498,549
Contractual Services	239,236
General Materials & supplies	331,956
Meeting, Travel, & Conference Expense	94,208
Capital Outlay	13,995
Utilities	750
Fixed Charges	47,307

TOTAL INSTRUCTION 5,669,444

ACADEMIC SUPPORT

Salaries	553,870
Employee Benefits	77,880
Contractual Services	46,774
General Materials & supplies	210,920
Meeting, Travel, & Conference Expense	7,300
Capital Outlay	33,200
Utilities	1,680
Fixed Charges	5,799

TOTAL ACADEMIC SUPPORT 937,423

STUDENT SERVICES

Salaries	962,056
Employee Benefits	142,243
Contractual Services	73,056
General Materials & supplies	137,754
Meeting, Travel, & Conference Expense	97,330
Capital Outlay	3,000
Fixed Charges	6,864

TOTAL STUDENT SERVICES 1,422,303

PUBLIC SERVICE

Salaries	212,084
Employee Benefits	25,819
Contractual Services	85,900
General Materials & supplies	69,350
Meeting, Travel, & Conference Expense	2,337
Capital Outlay	4,000
Fixed Charges	4,304

TOTAL PUBLIC SERVICE	403,794
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INSTITUTIONAL SUPPORT

Salaries	1,291,509
Employee Benefits	277,353
Contractual Services	133,972
General Materials & supplies	598,743
Meeting, Travel, & Conference Expense	93,717
Fixed Charges	26,509
Utilities	1,200
Capital Outlay	33,000
Other	22,400

TOTAL INSTITUTIONAL SUPPORT	2,478,403
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CHARGEBACK / COOPERATIVE CONTRACTS

Chargeback Expense	15,000
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TOTAL CHARGEBACK AND INSTRUCTIONAL CONTR/	15,000
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SUBTOTAL - BUDGETED EXPENDITURES	\$10,926,367
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ADD: Transfers to Other Funds	49,633
Contingency	0

TOTAL - BUDGETED EXPENDITURES	<u>\$10,976,000</u>
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DANVILLE AREA COMMUNITY COLLEGE  
OPERATIONS AND MAINTENANCE FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007 \$607,451

LOCAL GOVERNMENTAL SOURCES

Current Taxes 669,000  
Back Taxes 500

TOTAL LOCAL GOVERNMENT SOURCES 669,500

STATE GOVERNMENT SOURCES

ICCB Base Operating Grant - Allocation 649,000  
Corporate Personal Property Replacement Taxes 175,000

TOTAL STATE GOVERNMENT SOURCES 824,000

STUDENT TUITION AND FEES

Tuition - Allocation 800,000

TOTAL STUDENT TUITION AND FEES 800,000

FACILITIES REVENUE 54,350

INTEREST REVENUE 20,150

TRANSFERS FROM OTHER FUNDS 0

TOTAL BUDGETED REVENUE \$2,368,000

TOTAL ESTIMATED FUNDS AVAILABLE \$2,975,451

LESS: BUDGETED EXPENDITURES \$2,368,000

ESTIMATED FUND BALANCE - JUNE 30, 2008 \$607,451

DANVILLE AREA COMMUNITY COLLEGE  
OPERATIONS AND MAINTENANCE FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

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PLANT OPERATIONS AND MAINTENANCE

Salaries	\$623,452
Employee Benefits	\$140,697
Contractual Services	183,296
General Materials & supplies	118,625
Meeting, Travel, & Conference Expense	1,300
Fixed Charges	12,150
Capital Outlay	26,000
Utilities	1,262,480
	<hr/>
TOTAL OPERATIONS & MAINTENANCE	2,368,000
SUBTOTAL - BUDGETED EXPENDITURES	\$2,368,000
ADD: Transfers to Other Funds	0
TOTAL - BUDGETED EXPENDITURES	<u>\$2,368,000</u>

DANVILLE AREA COMMUNITY COLLEGE  
MANAGEMENT RESTRICTED FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$2,663,528
<u>BUDGETED REVENUE:</u>	
Tuition and Fees	41,000
Non-Governmental Gifts, Grants	14,000
Interest Income	101,000
	<hr/>
BUDGETED REVENUE	156,000
TRANSFER FROM OTHER FUNDS	0
TOTAL ESTIMATED FUNDS AVAILABLE	\$2,819,528
LESS: BUDGETED EXPENDITURES	<hr/> 1,538,000
ESTIMATED FUND BALANCE - JUNE 30, 2008	<hr/> <hr/> \$1,281,528

DANVILLE AREA COMMUNITY COLLEGE  
MANAGEMENT RESTRICTED FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

<u>INSTRUCTION</u>	
Salaries	3,500
Employee Benefits	100
Contractual Services	2,850
General Materials & supplies	6,550
Fixed Charges	1,000
TOTAL INSTRUCTION	14,000
 <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	10,200
TOTAL STUDENT SERVICES	26,000
 <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>	
Salaries	30,000
Employee Benefits	50,000
Contractual Services	269,000
General Materials & Supplies	38,000
Meeting, Travel, & Conference Expense	34,000
Capital Outlay	200,000
TOTAL INSTITUTIONAL SUPPORT	621,000
 SUBTOTAL BUDGETED EXPENDITURES	 \$1,353,000
ADD: Transfer to Other Funds	185,000
TOTAL BUDGETED EXPENDITURES	\$1,538,000

DANVILLE AREA COMMUNITY COLLEGE  
AUXILIARY ENTERPRISES FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007 \$880,526

BUDGETED REVENUE:

Federal Government Sources	30,000
Fees - Child Care	265,000
Net Sales - Bookstore	1,725,000
Non governmental gifts, grants	3,000
Transfers In	60,000
	60,000

TOTAL BUDGETED REVENUE 2,083,000

TOTAL ESTIMATED FUNDS AVAILABLE \$2,963,526

LESS: BUDGETED EXPENDITURES

AUXILIARY SERVICES

Salaries	329,196
Employee Benefits	64,720
Contractual Services	9,400
General Materials & supplies	1,519,134
Meeting, Travel, & Conference Expense	4,900
Fixed Charges	650
	650

TOTAL AUXILIARY SERVICES 1,928,000

SUBTOTAL - BUDGETED EXPENDITURES 1,928,000

ADD: Transfers Out 160,000

TOTAL - BUDGETED EXPENDITURES 2,088,000

ESTIMATED FUND BALANCE - JUNE 30, 2008 \$875,526

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED OPERATIONS AND MAINTENANCE FUNDBUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$3,037,065
<u>TOTAL BUDGETED REVENUE:</u>	
Local Government Sources - Current Taxes	45,000
Interest Revenue	<u>80,000</u>
TOTAL BUDGET REVENUE	125,000
TOTAL ESTIMATED FUNDS AVAILABLE	3,162,065
<u>BUDGETED EXPENDITURES:</u>	
Contractual Services	75,200
Materials	20,812
Capital Outlay	<u>2,334,653</u>
SUBTOTAL BUDGETED EXPENDITURES	2,430,665
ADD: Transfers Out	<u>0</u>
TOTAL BUDGETED EXPENDITURES	2,430,665
ESTIMATED FUND BALANCE - JUNE 30, 2008	<u><u>\$731,400</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
BOND AND INTEREST FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007 \$716,682

BUDGETED REVENUE:

Current Taxes 618,408  
Interest Revenue 8,000

TOTAL BUDGETED REVENUE 626,408

TOTAL ESTIMATED FUNDS AVAILABLE \$1,343,090

BUDGETED EXPENDITURES:

Bond Principal Payments 540,000  
Bond Interest Payment 76,960

TOTAL BUDGETED EXPENDITURES 616,960

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ESTIMATED FUND BALANCE - JUNE 30, 2008 \$726,130

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$369,723
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STATE GOVERNMENTAL SOURCES

Career & Tech Ed Program Improvement	11,898
Technology Prep Grant	9,010
Adult Education	340,471
Secretary of State Literacy Grants	54,000
Small Business Development Center	40,000
Illinois Cooperative Worksite Program	33,300
ICCB Student Success	23,344
ICCB Accelerated Enrollment P16 Grant	28,675
ICCB Workforce Preparation Grant	55,337
Illinois Dept of Corrections	386,230
Other Illinois State Sources	20,000

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TOTAL STATE GOVERNMENTAL SOURCES	1,002,265
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FEDERAL GOVERNMENTAL SOURCES

Carl Perkins Special Populations	70,258
Carl Perkins Program Improvement	105,300
Carl Perkins Techology Prep Grant	63,398
National Science Foundation - 21st Century Scholars	80,000
Student Support Services TRIO Grant	267,986
Student Financial Aid - PELL, SEOG, FWS	2,682,144
Workforce Investment Act - JTP	1,435,567
Other Federal Government Sources	110,000

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TOTAL FEDERAL GOVERNMENTAL SOURCES	4,814,653
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SALES AND SERVICE

Corporate Education	179,563
Small Business Development Center	1,900

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TOTAL SALES AND SERVICE	181,463
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DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

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<u>RENTAL REVENUE</u>	5,000
<u>TRANSFER FROM OTHER FUNDS</u>	<u>91,033</u>
TOTAL BUDGETED REVENUE	<u>\$6,094,414</u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$6,464,137
LESS: BUDGETED EXPENDITURES	<u>\$6,084,465</u>
ESTIMATED FUND BALANCE - JUNE 30, 2008	<u><u>\$379,672</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

<u>INSTRUCTION</u>	
Salaries	587,022
Employee Benefits	101,059
Contractual Services	41,449
General Materials & supplies	146,963
Meeting, Travel, & Conference Expense	59,248
Fixed Charges	4,000
Capital Outlay	16,000
	955,741
<u>STUDENT SERVICES</u>	
Salaries	267,076
Employee Benefits	62,339
Contractual Services	9,294
General Materials & supplies	30,836
Meeting, Travel, & Conference Expense	13,600
Student Scholarships	14,500
Miscellaneous	0
Capital Outlay	9,500
	407,145
<u>PUBLIC SERVICES</u>	
Salaries	418,507
Employee Benefits	118,096
Contractual Services	482,335
General Materials & supplies	133,026
Meeting, Travel, & Conference Expense	30,825
Fixed Charges	120,954
Utilities	13,776
Miscellaneous	3,000
Student Scholarships	474,850
	1,795,369

DANVILLE AREA COMMUNITY COLLEGE  
RESTRICTED PURPOSES FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

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SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Student Scholarships	<u>2,851,202</u>
TOTAL STUDENT SCHOLARSHIPS, WAIVERS	2,851,202
SUBTOTAL BUDGETED EXPENDITURES	\$6,009,457
ADD: Transfer to Other Funds	<u>75,008</u>
TOTAL BUDGETED EXPENDITURES	<u><u>\$6,084,465</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED REVENUE  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$14,224
<u>BUDGETED REVENUE:</u>	
<u>STATE SOURCES</u>	125,000
<u>INTEREST ON INVESTMENTS</u>	300
<u>OTHER REVENUE</u>	
Gifts	296,068
Sales/Services	20,000
Student Clubs	102,100
	<hr/>
TOTAL OTHER REVENUE	418,168
<u>TRANSFER FROM OTHER FUNDS</u>	4,500
	<hr/>
TOTAL BUDGETED REVENUE	<u><u>\$547,968</u></u>
TOTAL ESTIMATED FUNDS AVAILABLE	\$562,192
TOTAL BUDGETED EXPENDITURES	<hr/> 547,968
ESTIMATED FUND BALANCE - JUNE 30, 2008	<u><u>\$14,224</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

INSTRUCTIONAL

Materials and Supplies 16,000

TOTAL INSTRUCTIONAL 16,000

STUDENT SERVICES

Salaries 2,600

Employee Benefits 50

Contractual Services 17,050

General Materials 82,700

Conference, Meetings, Class trips 42,500

TOTAL STUDENT SERVICES 144,900

PUBLIC SERVICES

Contractual Services 1,000

General Materials 3,000

Conference and Meeting Expenses 4,000

TOTAL PUBLIC SERVICES 8,000

INSTITUTIONAL SUPPORT

Salaries 89,436

Employee Benefits 14,632

TOTAL INSTITUTIONAL SUPPORT 104,068

DANVILLE AREA COMMUNITY COLLEGE  
TRUST & AGENCY FUND  
BUDGETED EXPENDITURES  
FISCAL YEAR 2008

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SCHOLARSHIPS, STUDENT GRANTS, WAIVERS

Student Scholarships	<u>275,000</u>
TOTAL SCHOLARSHIPS, WAIVERS	275,000
 SUBTOTAL BUDGETED EXPENDITURES	 <u>547,968</u>
 ADD: Transfer to Other Funds	 0
TOTAL - BUDGETED EXPENDITURES	<u><u>\$547,968</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
WORKING CASH FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$3,429,723
<u>BUDGETED REVENUE:</u>	
Interest Revenue	<u>90,000</u>
TOTAL BUDGETED REVENUE	90,000
 TOTAL ESTIMATED FUNDS AVAILABLE	 \$3,519,723
<u>BUDGETED EXPENDITURES:</u>	
Transfers to Other Funds	<u>90,000</u>
TOTAL BUDGETED EXPENDITURES	90,000
 ESTIMATED FUND BALANCE - JUNE 30, 2008	 <u><u>\$3,429,723</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
AUDIT FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$16,566
<u>BUDGETED REVENUE:</u>	
LOCAL GOVERNMENT SOURCES	
Current Taxes	<u>44,000</u>
TOTAL BUDGETED REVENUE	44,000
TOTAL ESTIMATED FUNDS AVAILABLE	\$60,566
<u>BUDGETED EXPENDITURES:</u>	
Contractual Services	<u>37,500</u>
TOTAL BUDGETED EXPENDITURES	37,500
ESTIMATED FUND BALANCE - JUNE 30, 2008	<u><u>\$23,066</u></u>

DANVILLE AREA COMMUNITY COLLEGE  
LIABILITY, PROTECTION, SETTLEMENT FUND  
BUDGETED REVENUE AND EXPENDITURES  
FISCAL YEAR 2008

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UNAUDITED FUND BALANCE - JULY 1, 2007	\$1,241,317
 <u>BUDGETED REVENUE:</u>	
<u>LOCAL GOVERNMENT SOURCES</u>	
Current Taxes	739,000
TOTAL LOCAL GOVERNMENT SOURCES	739,000
 <u>INTEREST ON INVESTMENTS</u>	
	12,000
TOTAL BUDGETED REVENUE	751,000
 TOTAL ESTIMATED FUNDS AVAILABLE	
	\$1,992,317
 <u>BUDGETED EXPENDITURES:</u>	
<u>INSTITUTIONAL:</u>	
Salaries	68,222
Employee Benefits	223,152
Contractual Services	149,000
General Materials & Supplies	5,000
Fixed Charges	274,626
Capital Outlay	70,000
TOTAL INSTITUTIONAL EXPENDITURES	790,000
 ESTIMATED FUND BALANCE - JUNE 30, 2008	
	\$1,202,317

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.

