



**Danville
Area
Community
College**

FILED

NOV 09 2007

Mark Shelden
CHAMPAIGN COUNTY CLERK

November 8, 2007

Mr. Mark Shelden
Champaign County Clerk
1776 East Washington
Urbana, Illinois 61802

Dear Mr. Shelden:

Enclosed is a publication copy of the results of the FY 07 Audit for Danville Area Community College #507 and the certificate of publication that appeared in the newspaper on November 6, 2007 as required by the Illinois revised statutes.

Please call me at 217-443-8764 if you have any questions.

Sincerely,

Danville Area Community College

Gail A. Morrison, CFO

vlj

Enclosure

STATE OF ILLINOIS)
 County of Vermilion) ss.
 City of Danville)

14184696

NEWSPAPER HOLDINGS INC., DBA THE COMMERCIAL-NEWS, a corporation, organized and existing under and pursuant to the laws of the State of Illinois, HEREBY CERTIFIES.

That it is the PUBLISHER of the COMMERCIAL-NEWS, and the COMMERCIAL-NEWS is a secular newspaper of general circulation in Vermilion County, Illinois, printed and published in the City of Danville, Vermilion County, Illinois:

That a notice, of which the annexed is a true copy, has been regularly published, in said newspaper one time each day/week for 1 successive days/weeks/times.

That the first of such publications was on the 6 day of NOV, 2007, and the last publication was on the 6 day of NOV, 2007.

That the COMMERCIAL-NEWS has been regularly published for at least six (6) months prior to the first publication of said notice: that the face of the type in which such publication was made is the same as the body type used in the classified advertising in the newspaper in which such publication was made.

That Carol L. Nichols has been duly appointed as agent of said company and authorized to certify all certificates of publication required to be made on account of publications made in the COMMERCIAL-NEWS, and that such appointment is still in full force and effect.

IN WITNESS WHEREOF, the said NEWSPAPER HOLDINGS INC., DBA THE COMMERCIAL-NEWS, PUBLISHER, aforesaid, has caused its corporate name to be hereinto affixed, and this certificate executed by Carol L. Nichols its authorized Agent, on this 6 day of November, A.D. 2007.

Printer's Fee \$ 571.76

NEWSPAPER HOLDINGS INC
D.B.A. COMMERCIAL-NEWS

Date Paid _____ 20 ____

By: Carol L. Nichols
 Authorized Agent

PUBLIC NOTICES		PUBLIC NOTICES		PUBLIC NOTICES	
21873, 11/16/07					
STATE OF ILLINOIS DANVILLE AREA COMMUNITY COLLEGE					
Community College District #507 2000 East Main Street, Danville, IL					
ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED 2007					
Community College District No. 507, Counties of Vermilion, Edgar, Iroquois, Ford, Champaign, in the State of Illinois.					
Total District Assessed Valuation	\$884,476,688				
Total District Bonded Debt:	\$2,665,000				
TAX REVENUES:		Extensions	Rates in Cents		
Education Fund		3,071,929	36.95 cents		
Operations and Maintenance Fund		617,845	7.43 cents		
Bond and Interest Fund		636,794	6.98 cents		
Liability, Protection & Settlement Fund		702,697	8.52 cents		
Audit Fund		25,538	0.29 cents		
Protection, Health, and Safety		81,556	0.95 cents		
STATEMENT OF REVENUES AND EXPENDITURES					
	Education Fund	Operations & Maintenance Fund	Bond and Interest Fund	All Other Tax Funds	
AUDITED REVENUE BY SOURCE:					
Local Government					
Local Taxes	3,244,522	651,747	612,680	856,119	
Chargeback Revenue	3,333	0	0	0	
TOTAL LOCAL GOVERNMENT	3,247,855	651,747	612,680	856,119	
State Government					
ICCB Base Operating Grant	1,157,815	588,009	0	0	
ICCB Equalization Grant	1,767,648	0	0	0	
ICCB Career and Tech Ed	87,070	0	0	0	
Corp Pers Property Replacement Taxes	489,074	125,000	0	0	
TOTAL STATE GOVERNMENT	3,501,607	713,009	0	0	
Federal Government					
Dept of Education	8,562	0	0	0	
TOTAL FEDERAL GOVERNMENT	8,562	0	0	0	
Student Tuition & Fees					
Tuition	2,805,190	800,000	0	0	
Fees	1,049,819	0	0	0	
Less: Institutional Waivers	(805,905)	0	0	0	
TOTAL TUITION AND FEES	3,049,104	800,000	0	0	
Other Sources					
Facilities Revenue	0	49,500	0	0	
Interest on Investments	138,647	14,855	10,385	53,484	
On Behalf Payments-SURS	591,520	0	0	0	
Misc Service Fees, Vending, etc.	225,521	0	0	0	
TOTAL OTHER SOURCES	955,688	64,455	10,385	53,484	
TOTAL REVENUE	10,762,816	2,229,211	623,065	909,603	
AUDITED EXPENDITURES BY PROGRAM:					
Instruction	5,420,876	0	0	0	
Academic Support	780,952	0	0	0	
Student Services	1,285,641	0	0	0	
Public Services/Community Education	340,429	0	0	0	
Operation & Maintenance of Plant	0	2,124,526	0	45,793	
Institutional Support	2,366,088	0	647,212	687,607	
On Behalf Payments-SURS	591,520	0	0	0	
TOTAL EXPENDITURES	10,785,506	2,124,526	647,212	733,400	
TRANSFERS-in/(out)	87,472	0	0	0	
Excess / (Deficiency) of Revenue over Expenditures	64,782	104,685	(24,147)	176,203	
BEGINNING FUND BALANCE-July 1, 2006	1,109,733	502,859	740,830	1,927,635	
ENDING FUND BALANCE-June 30, 2007	1,174,515	607,544	716,683	2,103,838	
ANNUAL ENROLLMENT DATA:	Summer 06	Fall 06	Spring 07		
Headcount:	1,981	5,159	4,976		
Full-Time Equivalent:	333	1,934	1,825		
ANNUAL STAFF DATA:	Full-Time: 184	Part-Time: 221			
MISSION STATEMENT: Danville Area Community College is committed to being a recognized leader in providing quality, innovative and adaptive programs and services which meet the life-long academic, cultural, and work force needs of our diverse community.					

SUMMARY OF 2008 ANTICIPATED REVENUES
DANVILLE AREA COMMUNITY COLLEGE DISTRICT # 507

FILED

SEP 27 2007

Said community college's current estimates of revenues anticipated for FY 08 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the FY08 Budget.

Hail A Morrison
(Chief Fiscal Officer of Comm College Dist #507)

Mark S Sheldon
CHAMPAIGN COUNTY CLERK

REVENUES BY SOURCE

	GENERAL			SPECIAL REVENUE			DEBT SERVICE		CAPITAL PROJECTS		PROPTARY
	OPER, BLDG	PUBLIC	PUBLIC	RESTRICTED	LIAB, PROT	LIAB, PROT	BOND &	PUBLIC	O&M	BLDG BOND	AUXILIARY
	& MAINT	BLDG		PURPOSES	AUDIT		& SETTLEMT	INTEREST	BLDG RENT	RESTRICTED	PROCEEDS
FUND	FUND	O&M FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND
LOCAL GOVERNMENT:											
Current Taxes	3,327,000	669,500	0	0	44,000	739,000	618,408	0	45,000	0	0
Other-Chargeback Revenue	5,000	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
TOTAL LOCAL GOVERNMENT	3,332,000	669,500	0	0	44,000	739,000	618,408	0	45,000	0	0
STATE GOVERNMENT:											
ICCB Grants	2,868,700	649,000	0	447,827	0	0	0	0	0	0	0
SBDC	0	0	0	40,000	0	0	0	0	0	0	0
ISBE Grants	87,070	0	0	0	0	0	0	0	0	0	0
CPPRT	415,000	175,000	0	0	0	0	0	0	0	0	0
Other State Government Sources	0	0	0	968,438	0	0	0	0	0	0	0
TOTAL STATE GOVERNMENT	3,370,770	824,000	0	1,456,265	0	0	0	0	0	0	0
FEDERAL GOVERNMENT:											
Department of Ed	0	0	0	3,189,086	0	0	0	0	0	0	0
Department of Labor	10,100	0	0	1,435,567	0	0	0	0	0	0	0
Department of Human Services	0	0	0	0	0	0	0	0	0	0	0
Other Federal Government Sources	0	0	0	190,000	0	0	0	0	0	0	30,000
TOTAL FEDERAL GOVERNMENT	10,100	0	0	4,814,653	0	0	0	0	0	0	30,000
STUDENT TUITION & FEES:											
Tuition	3,259,361	800,000	0	0	0	0	0	0	0	0	0
Fees	1,080,720	0	0	0	0	0	0	0	0	0	0
Less Institutional Scholarships/Waivers	(880,000)										
TOTAL TUITION AND FEES	3,460,081	800,000	0	0	0	0	0	0	0	0	0
OTHER SOURCES:											
Sales and Service Fees	0	0	0	181,463	0	0	0	0	0	0	1,990,000
Facilities Revenue	0	54,350	0	5,000	0	0	0	0	0	0	0
Investment Revenue	164,000	82,150	0	0	0	12,000	8,000	0	80,000	0	0
Nongovernmental Grants	14,000	0	0	0	0	0	0	0	0	0	3,000
Other--Fines/Misc	143,200	0	0	0	0	0	0	0	0	0	0
-- Loan / Bond Proceeds	0	0	0	0	0	0	0	0	0	0	0
--Transfers	404,108	0	0	91,033	0	0	0	0	0	0	60,000
TOTAL OTHER SOURCES	725,308	136,500	0	277,496	0	12,000	8,000	0	80,000	0	2,053,000
TOTAL 2007 BUDGETED REVENUE	10,898,259	2,430,000	0	6,548,414	44,000	751,000	626,408	0	125,000	0	2,083,000