

STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT #512

Annual Budget for Fiscal Year 2024

William Rainey Harper College
1200 W. Algonquin Road
Palatine, IL 60067

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2024 BUDGET BY FUND

	General		Special Revenue		
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection & Settlement Fund
Beginning Balance	\$ 48,500,000	\$ 14,900,000	\$ 46,550,000	\$ -	\$ -
Budgeted Revenues	115,857,389	15,045,120	78,417,374	19,186	19,186
Budgeted Expenditures	109,263,296	19,509,043	97,178,796	19,186	19,186
Budgeted Net Transfers from (to) Other Funds	<u>(2,130,170)</u>		<u>1,696,003</u>		
Budgeted Ending Balance	<u>\$ 52,963,923</u>	<u>\$ 10,436,077</u>	<u>\$ 29,484,581</u>	<u>\$ -</u>	<u>\$ -</u>
Net Change: Increase/(Decrease)	<u>\$ 4,463,923</u>	<u>\$ (4,463,923)</u> ¹	<u>\$ (17,065,419)</u> ²	<u>\$ -</u>	<u>\$ -</u>

	Debt Service	Capital Projects	Proprietary	Permanent
	Bond and Interest Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund
Beginning Balance	\$ 11,450,000	\$ 224,700,000	\$ 12,050,000	\$ 17,260,000
Budgeted Revenues	24,329,463	8,852,200	5,588,629	540,000
Budgeted Expenditures	22,496,832	54,337,887	6,525,732	
Budgeted Net Transfers from (to) Other Funds			<u>434,167</u>	
Budgeted Ending Balance	<u>\$ 13,282,631</u>	<u>\$ 179,214,313</u>	<u>\$ 11,547,064</u>	<u>\$ 17,800,000</u>
Net Change: Increase/(Decrease)	<u>\$ 1,832,631</u>	<u>\$ (45,485,687)</u> ³	<u>\$ (502,936)</u> ⁴	<u>\$ 540,000</u>

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees on _____.

ATTEST: _____
Secretary, Board of Trustees

NOTE:

All decreases in fund balance were planned and the money reserved in prior years. The following footnotes indicate the planned use of the money in the current year.

- 1: Planned use of fund balance
- 2: Planned use of fund balance for strategic and student initiatives, technology projects, and projects budgeted in prior year but not expended
- 3: Planned use of fund balance
- 4: Planned use of fund balance

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2024 OPERATING BUDGETED REVENUES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<u>OPERATING REVENUE BY SOURCE</u>			
Local Government			
Current Taxes	\$58,680,605	\$12,946,707	\$71,627,312
Corporate Personal Property Replacement Taxes	1,200,000		1,200,000
TOTAL LOCAL GOVERNMENT	<u>59,880,605</u>	<u>12,946,707</u>	<u>72,827,312</u>
State Government			
ICCB Base Operating Grants	7,445,116		7,445,116
ICCB-Career & Technical Education	760,000		760,000
TOTAL STATE GOVERNMENT	<u>8,205,116</u>		<u>8,205,116</u>
Federal Government			
Dept. of Education	20,000		20,000
TOTAL FEDERAL GOVERNMENT	<u>20,000</u>		<u>20,000</u>
Student Tuition & Fees			
Tuition	35,752,398		35,752,398
Fees	9,255,965	1,806,003	11,061,968
TOTAL TUITION & FEES	<u>45,008,363</u>	<u>1,806,003</u>	<u>46,814,366</u>
Other Sources			
Sales and Service Fees	807,000		807,000
Facilities Rental		32,410	32,410
Investment Revenue	1,365,000	260,000	1,625,000
Nongovernmental Gifts, Grants	156,305		156,305
Other Revenue	415,000		415,000
TOTAL OTHER SOURCES	<u>2,743,305</u>	<u>292,410</u>	<u>3,035,715</u>
TRANSFERS FROM OTHER FUNDS			
TOTAL FY 2024 REVENUE	<u>115,857,389</u>	<u>15,045,120</u>	<u>130,902,509</u>
Less Non-operating items*:			
Tuition Chargeback Revenue			
Instructional Service Contracts Revenue			
ADJUSTED REVENUE	<u>\$115,857,389</u>	<u>\$15,045,120</u>	<u>\$130,902,509</u>

*Interdistrict revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2024 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<u>BY PROGRAM</u>			
Instruction	\$44,939,195		\$44,939,195
Academic Support	11,485,396		11,485,396
Student Services	14,674,397		14,674,397
Public Service/ Continuing Education	206,606		206,606
Operation & Maint. of Plant		\$16,354,316	16,354,316
Institutional Support	28,697,172	3,154,727	31,851,899
Scholarships, Student Grants and Waivers	9,260,530		9,260,530
TRANSFERS TO OTHER FUNDS	<u>2,130,170</u>		<u>2,130,170</u>
TOTAL 2024 BUDGETED EXPENDITURES	<u>111,393,466</u>	<u>19,509,043</u>	<u>130,902,509</u>
Less Non-operating items*: Tuition Chargeback Instructional Service Contracts			
ADJUSTED EXPENDITURES	<u>\$111,393,466</u>	<u>\$19,509,043</u>	<u>\$130,902,509</u>
<u>BY OBJECT</u>			
Salaries	\$71,805,953	\$8,130,609	\$79,936,562
Employee Benefits	14,820,002	2,367,371	17,187,373
Contractual Services	5,018,357	2,888,861	7,907,218
General Materials & Supplies	6,099,780	1,121,854	7,221,634
Conference & Meeting Expense	1,440,498	30,134	1,470,632
Fixed Charges	571,682	491,693	1,063,375
Utilities	1,320	3,423,935	3,425,255
Capital Outlay	1,023,866	954,586	1,978,452
Other	8,231,838		8,231,838
Provision for Contingency	250,000	100,000	350,000
TRANSFERS TO OTHER FUNDS	<u>2,130,170</u>		<u>2,130,170</u>
TOTAL 2024 BUDGETED EXPENDITURES	<u>111,393,466</u>	<u>19,509,043</u>	<u>130,902,509</u>
Less Non-operating items*: Tuition Chargeback Instructional Service Contracts			
ADJUSTED EXPENDITURES	<u>\$111,393,466</u>	<u>\$19,509,043</u>	<u>\$130,902,509</u>

*Interdistrict expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$37,092,067	
Employee Benefits	4,326,099	
Contractual Services	731,119	
General Materials & Supplies	2,000,611	
Conference & Meeting Expense	57,309	
Fixed Charges	5,100	
Capital Outlay	715,800	
Other	11,090	
	<hr/>	\$44,939,195
ACADEMIC SUPPORT		
Salaries	8,258,391	
Employee Benefits	1,294,751	
Contractual Services	241,137	
General Materials & Supplies	1,155,529	
Conference & Meeting Expense	382,603	
Fixed Charges	26,000	
Capital Outlay	67,485	
Other	59,500	
	<hr/>	11,485,396
STUDENT SERVICES		
Salaries	10,987,526	
Employee Benefits	2,087,078	
Contractual Services	734,521	
General Materials & Supplies	387,453	
Conference & Meeting Expense	272,105	
Fixed Charges	41,746	
Utilities	720	
Capital Outlay	15,730	
Other	147,518	
	<hr/>	14,674,397
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	167,835	
Employee Benefits	33,071	
Contractual Services	2,000	
General Materials & Supplies	3,300	
Conference & Meeting Expense	400	
	<hr/>	206,606
INSTITUTIONAL SUPPORT		
Salaries	15,300,134	
Employee Benefits	7,079,003	
Contractual Services	3,309,580	
General Materials & Supplies	2,552,887	
Conference & Meeting Expense	728,081	
Fixed Charges	498,836	
Utilities	600	
Capital Outlay	224,851	
Other	(1,246,800)	
Provision for Contingency	250,000	
	<hr/>	28,697,172
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Other	9,260,530	
	<hr/>	9,260,530
TRANSFERS		
		<hr/>
		2,130,170
GRAND TOTAL		
		<hr/> <hr/>
		\$111,393,466

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION & MAINTENANCE OF PLANT		
Salaries	\$7,715,573	
Employee Benefits	2,024,586	
Contractual Services	1,862,806	
General Materials & Supplies	1,097,724	
Conference & Meeting Expense	24,634	
Fixed Charges	13,693	
Utilities	3,175,800	
Capital Outlay	439,500	\$16,354,316
INSTITUTIONAL SUPPORT		
Salaries	415,036	
Employee Benefits	342,785	
Contractual Services	1,026,055	
General Materials & Supplies	24,130	
Conference & Meeting Expense	5,500	
Fixed Charges	478,000	
Utilities	248,135	
Capital Outlay	515,086	
Provision for Contingency	100,000	3,154,727
Transfers		-
GRAND TOTAL		\$19,509,043

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

OPERATIONS AND MAINTENANCE (RESTRICTED) FUND	Revenues	Totals
Local Government Sources		\$45,000
Student Tuition & Fees		
Fees Other-Construction & Renovation		470,000
Other Sources		
Investment Revenue		8,337,200
Transfers		
GRAND TOTAL		\$8,852,200

FISCAL YEAR 2024 BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE (RESTRICTED) FUND	Appropriations	Totals
INSTITUTIONAL SUPPORT		
Contractual Services	\$6,896,634	
Fixed Charges	\$392,340	
Capital Outlay	46,048,913	
Provision for Contingency	1,000,000	\$54,337,887
GRAND TOTAL		\$54,337,887

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$23,789,463
Other Sources		
Investment Revenue		<u>540,000</u>
GRAND TOTAL		<u><u>\$24,329,463</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Bond Principal Retired	\$13,630,000	
Interest on Bonds	8,861,332	
Financial Charges and Adjustments	<u>5,500</u>	<u>\$22,496,832</u>
GRAND TOTAL		<u><u>\$22,496,832</u></u>

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Tuition and Fees	\$3,426,609	
Sales and Service Fees	1,106,528	
Facilities Revenue	539,969	
Investment Revenue	360,000	
Other Sources	<u>155,523</u>	\$5,588,629
Transfers		<u>434,167</u>
GRAND TOTAL		<u><u>\$6,022,796</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
General Materials & Supplies	<u>20,000</u>	20,000
STUDENT SERVICES		
Salaries	503,512	
Employee Benefits	93,719	
Contractual Services	46,000	
General Materials & Supplies	78,211	
Conference & Meeting Expense	50,902	
Capital Outlay	78,195	
Other	<u>81,203</u>	931,742
PUBLIC SERVICE		
Salaries	1,682,877	
Employee Benefits	252,505	
Contractual Services	444,218	
General Materials & Supplies	331,660	
Conference & Meeting Expense	39,850	
Fixed Charges	16,000	
Capital Outlay	6,000	
Other	<u>68,700</u>	2,841,810

William Rainey Harper College
 FISCAL YEAR 2024 BUDGETED EXPENDITURES

AUXILIARY SERVICES		
Salaries	439,730	
Employee Benefits	78,678	
Contractual Services	1,754,395	
General Materials & Supplies	220,069	
Conference & Meeting Expense	10,930	
Fixed Charges	27,326	
Utilities	130,000	
Capital Outlay	14,000	
Other	<u>(175,448)</u>	2,499,680
OPERATION & MAINTENANCE OF PLANT		
Capital Outlay	<u>2,500</u>	2,500
INSTITUTIONAL SUPPORT		
Employee Benefits	50,000	
Contractual Services	70,000	
Other	<u>100,000</u>	220,000
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Other	<u>10,000</u>	10,000
Transfers		<u>-</u>
GRAND TOTAL		<u><u>\$6,525,732</u></u>

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
State Governmental Sources		
ICCB Adult Ed	\$463,985	
Other ICCB Grants	2,789,860	
Dept Commerce and Economic Opportunity	378,000	
Illinois Student Assistance Commission	3,210,000	
Other IL Governmental Sources	52,348,500	\$59,190,345
Federal Governmental Sources		
Department of Education	14,570,864	
Department of Ed-ICCB Pass-Through	1,164,287	
Department of Labor	1,248,099	
Department of Health & Human Srvcs-Pass-Through	1,236,000	
U. S. Department of Veterans Affairs	528,500	
Small Business Administration-DCEO Pass-Through	60,000	
Other Federal Governmental Sources	146,779	18,954,529
Other Sources		
Other Tuition and Fees	2,000	
Nongovernmental Gifts, Grants & Bequests	270,500	272,500
Transfers		1,696,003
GRAND TOTAL		\$80,113,377

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$1,226,037	
Employee Benefits	107,689	
Contractual Services	48,900	
General Materials & Supplies	70,851	
Conference & Meeting Expense	58,528	
Capital Outlay	124,710	
Other	18,336	\$1,655,051
ACADEMIC SUPPORT		
Salaries	1,196,950	
Employee Benefits	182,141	
Contractual Services	682,533	
General Materials & Supplies	534,052	
Conference & Meeting Expense	70,250	
Fixed Charges	60,000	
Utilities	14,185	
Capital Outlay	2,615,910	
Other	940,299	6,296,320
STUDENT SERVICES		
Salaries	136,691	
Employee Benefits	37,889	
Contractual Services	164,398	
General Materials & Supplies	190,962	
Conference & Meeting Expense	143,900	
Other	133,995	807,835
PUBLIC SERVICE		
Salaries	1,064,238	
Employee Benefits	243,248	
Contractual Services	167,731	
General Materials & Supplies	160,886	
Conference & Meeting Expense	53,214	
Fixed Charges	281,430	
Utilities	14,160	
Capital Outlay	7,500	
Other	200,000	2,192,407
OPERATION & MAINTENANCE OF PLANT		
General Materials & Supplies	19,217	19,217
INSTITUTIONAL SUPPORT		
Salaries	427,386	
Employee Benefits	50,544,600	
Contractual Services	4,355,133	
General Materials & Supplies	1,297,465	
Conference & Meeting Expense	322,372	
Fixed Charges	147,636	
Utilities	29,238	
Capital Outlay	4,347,103	
Other	4,774,176	66,245,109
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Salaries	245,638	
Other	19,717,219	19,962,857
Transfers		-
GRAND TOTAL		\$97,178,796

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		<u>\$19,186</u>
GRAND TOTAL		<u><u>\$19,186</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Audit Services		<u>\$19,186</u>
GRAND TOTAL		<u><u>\$19,186</u></u>

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		<u>\$19,186</u>
GRAND TOTAL		<u><u>\$19,186</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Employee Benefits		<u>\$19,186</u>
GRAND TOTAL		<u><u>\$19,186</u></u>

William Rainey Harper College
FISCAL YEAR 2024 BUDGETED REVENUES

<u>WORKING CASH FUND</u>	<u>Revenues</u>	<u>Totals</u>
Other Sources		
Investment Revenue		<u>\$540,000</u>
GRAND TOTAL		<u><u>\$540,000</u></u>