

BUDGET PREPARATION PROCESS

Board Financial Guidelines and Policies

Balanced Budget

The Board shall strive to maintain a balanced budget in the Tax-Capped Funds, which consist of the Education Fund, Operations and Maintenance Fund, the Audit Fund, and the Liability, Protection and Settlement Fund. The term *balanced budget* shall apply only to the Tax-Capped Funds in the aggregate.

The other funds often support projects where revenue is generated (i.e. bond sales) in one year and spent in succeeding years. Accumulated fund balances can be designated, when the need arises, for special one-time uses such as construction expenses, projects or special equipment purchases. This is considered good planning and the budget shall still be considered balanced.

Unbalanced shall mean that the revenue coming into the fund is insufficient to pay all of the *operational or ongoing* expense of that year.

Asset Inventory and Appraisal

The assets of the College are inventoried and/or appraised on a 5 year cycle. This includes the condition and value of the buildings and contents. The result of this work, in conjunction with the Campus Master Plan, provides the basis for approval by the Board and submission to the State for funding through the Resource Allocation Management Program (RAMP) process.

Revenue Diversification

The Board shall continue to maximize its three major sources of revenue: local government, tuition and fees, and state appropriations. The Board's most direct control is over tuition and fee revenue. The College shall continue to develop other revenue streams from bookstore, food service, continuing education, grants and other creative sources within the mission of the College to support the basic mission of the College.

Tuition and Fees

Tuition

Tuition is set by the Board. In December, 2015 the Board policy was amended to limit the annual tuition and per credit hour fee increases to 5% of total tuition and fees or the Illinois statute limitation using the Higher Education Cost Adjustment (HECA) rate change as a guideline, as appropriate, to promote a balanced budget for Harper College and financial consistency for Harper students.

Board policy 07.01.04 Revised 12/16/15

Fees

Recent years have seen a decrease in both state appropriations and property taxes through Property Tax Appeal Board appeals. Fees are added as necessary in make up for losses from these sources.

Use of One Time Revenue

The Board shall not use one time revenues for ongoing expenditures, but rather target these funds for one time expenditures.

Use of Unpredictable Revenue

The College shall use the Auxiliary Fund to record revenue and expense from activities that are expected to break even or better and/or have unpredictable sources of revenue.

Expenses should be of a flexible nature and designed to rise and fall with the revenues. Programs or services that no longer break even must be restructured or discontinued.

Debt

The College will not exceed the debt limits set by state statute (2.875% of EAV) nor exceed bonding authority within the limits of the tax cap. See the other funds section of this document for more detail on debt and its limits in Illinois.

Fund Balance Definition and Target

Fund balance will be defined as the dollars left in a fund at the end of a fiscal year. The College will support quality teaching and learning through sound financial practices consistent with maintaining a Aaa bond rating. This includes maintaining a fund balance in the Tax-Capped Funds between 40% and 60% of the budgeted annual expenditures.

Board policy 07.01.04 Revised 6/20/12

Accountability

The Board of Trustees shall receive a monthly report of the actual expenditures compared to the budget for each Tax-Capped Fund. The Board of Trustees shall also receive a monthly report of investments. The Board of Trustees shall maintain state required levels of Treasurer's Bonds.

Board policy 07.01.05

Budget Planning Calendar & Process

One of the first steps in the development of the budget is for the Budget Office, under the direction of the Executive Vice President of Finance and Administrative Services, is to develop a planning calendar. The Executive Vice President is responsible for directing the budget process through the adoption of the legal budget. Target dates are established for the completion of major tasks that will result in the adoption of the legal budget document. Each member of the Executive Council is asked for their input in setting these target dates and commitment from their respective areas to meet these deadlines.

In November, before the calendar has even been finalized, a preliminary five-year financial plan, with updated revenue and expenditure assumptions, is evaluated at executive meetings. In addition, priorities are set for spending in the areas of capital, technology, and personnel.

In February, decisions regarding the major revenue sources of property taxes and tuition and fees are made. Enrollment projections using the model from the Office of Institutional Research are discussed. The budget intranet portal page is updated with the calendar, instructions, and any related forms for requesting funds in the areas of facilities, furniture, computer needs, personnel, and other needs of a permanent or temporary nature.

The process of building the salary and benefits budget for permanent full and part-time positions begins in late February. An extract of current personnel is used as a starting point and placeholders are entered for any vacant positions. By the end of March estimated changes for salary and benefits are entered, pending board approval. A target expenditure budget is then established for each area, and is closely monitored by the Budget Office throughout the budget development process. Within each area, decisions are made as to how to allocate the available resources in their respective target budget. Any deviations from the target budget must be explained and approved.

Because the individual departments are allowed access to the budget module at certain levels, it is necessary to provide instructions as to which areas are pre-determined (such as full-time and permanent part-time salaries and benefits) and which they have the flexibility to change. Budget information sessions are held in January to review the budget instructions and the forms available for new requests, and to discuss changes for the new budget year. Starting in April, the Budget Office conducts new-user and refresher training sessions on inputting the budget into the accounting system.

The budget module is opened the first week of April for input by the departments for a period of approximately four weeks. After this time it is closed for further input except by the Budget Office. By the first week of May, any additional approved changes are completed and the Budget Office prepares the preliminary legal budget to go to the Board.

November	<ul style="list-style-type: none"> • Budget process begins with the development of the Five-Year Financial Plan • Course fee changes are reviewed • Facility remodeling and furniture requests are submitted
December	<ul style="list-style-type: none"> • Five-Year Financial Plan presented to Board • Final course fee requests submitted to Provost • Facility remodeling and furniture requests closed for submission
January	<ul style="list-style-type: none"> • Final CPI-U rate for calculating tuition increase and estimated property taxes is published
February	<ul style="list-style-type: none"> • Tuition and fee rates approved by Board
March	<ul style="list-style-type: none"> • Budget requests due to Executive Council members
April	<ul style="list-style-type: none"> • Oracle Budget opened for department input • Executive Council reviews all budget requests, facility and furniture requests
May	<ul style="list-style-type: none"> • Oracle Budget closed for input and all approved requests entered • All funds summary of preliminary budgeted created
June	<ul style="list-style-type: none"> • Preliminary budget adopted at June Board meeting
July	<ul style="list-style-type: none"> • College Plan documentation finalized
August	<ul style="list-style-type: none"> • Budget adopted at August Board meeting
September	<ul style="list-style-type: none"> • Budget is submitted to Illinois Community College Board (ICCB), counties and Government Finance Officers Association (GFOA)

Adopting the Budget

The preliminary legal budget is approved at the June Board meeting, after which it is posted for public view. In August or September, a public hearing takes place where the Board adopts the legal budget, which is then submitted to the Illinois Community College Board (ICCB).

Budget Amendment

An amendment to the budget is required when transfers between programs or object groups within a fund exceed 10% of the fund's total budget. For example, if the Education Fund's budgeted expenditures are \$92 million, the limit for transfers is \$9.2 million for that fund. Transfers between funds after the budget is approved are also subject to this 10% limit.

A two-thirds vote of all the members of the Board is required to amend the budget. A process similar to adopting the original budget must be followed to pass an amendment to the annual budget. It begins with the Board adopting an additional or supplemental preliminary budget. This supplemental budget is then posted for public view for at least thirty days. After a two-thirds vote by the Board, the amendment is passed. The last step is to submit the amended budget to ICCB and the counties.

WILLIAM RAINEY HARPER COLLEGE

PLANNING CALENDAR FOR FISCAL YEAR 2018 BUDGET

	DUE DATE	ACTIVITY/TASK DESCRIPTION	RESPONSIBILITY
1	09/01/16 Thu	Begin developing Five Year Financial Plan	EVP
2	11/16/16 Wed	Begin submitting facility remodeling and furniture requests to Facilities Management	Departments
3	11/16/16 Wed	Board designates persons to prepare budget and adopts resolution for estimated tax levy	Board of Trustees
4	11/16/16 Wed	Executive Vice President (EVP) presents preliminary Five Year Financial Plan to Executive Council	EVP
5	11/29/16 Tue	Review of course fees for increases/decreases needed in Provost area	Deans
6	12/07/16 Wed	EVP presents Five Year Financial Plan to Board	EVP
7	12/16/16 Fri	Proposed course fee changes to Provost	Deans
8	01/09/17 Mon	Controller brings proposed budget planning calendar to President's Cabinet for review	Controller
9	01/17/17 Tue	Final day to submit facility remodeling/furniture requests for estimates to Facilities Management	Departments
10	01/18/17 Wed	EVP informs Executive Council of tuition and fees based on Board Policy	EVP
11	01/20/17 Fri	Budget instructions, calendar, budget request forms and internal charges price lists available on portal	Budget Manager/IT/CS
12	01/20/17 Fri	Final day for adding departments/divisions to budget hierarchy	Deans/Directors
13	01/23/17 Mon	Finance Committee reviews Five Year Financial Plan assumptions	Finance Committee
14	01/23/17 Mon	Finance Committee reviews tuition and fees recommendation from EVP	Finance Committee
15	01/27/17 Fri	EVP determines feasibility of mid-year exceptions for FY 2017	EVP
16	01/31/17 Tue	Compiled lists of furniture and facility requests sent to Executive Council member for preliminary review and prioritization	Facilities Management
17	02/08/17 Wed	EVP provides initial budget parameters to Executive Council	EVP
18	02/08/17 Wed	EVP presents recommendation for tuition and fees to Committee of the Whole	EVP
19	02/09/17 Thu	Budget information session	Budget Manager
20	02/10/17 Fri	Final day date for entering Technology Requests (TR) to be considered during budget cycle	Departments
21	02/14/17 Tue	Budget information session	Budget Manager
22	02/15/17 Wed	Preliminary reviewed and prioritized list of furniture and facility requests to Facilities Management for estimating	Executive Council member
23	02/15/17 Wed	Board of Trustees vote on tuition and fees	Board of Trustees
24	02/24/17 Fri	Resources for Excellence Grant requests submitted to Foundation	Deans/Directors
25	02/27/17 Mon	Database of Projects/Technology Requests (TR) completed; Feedback Summary Report sent to Provost	IT/CS
26	03/03/17 Fri	Vocational grant requests submitted to Dean of Career Programs	Deans/Directors
27	03/08/17 Wed	Projects/Technology Requests (TR) prioritized by area & resubmitted to IT/CS	Provost Divisions
28	03/08/17 Wed	Initial budget set-up completed in preparation for training	Budget Manager
29	03/13/17 Mon	Finance Committee reviews initial budget parameters from EVP	Finance Committee
30	03/14/17 Tue	Budget exceptions, instructional capital, technology and vehicle requests due to Executive Council member	Deans/Directors
31	03/14/17 Tue	Completed estimates for facility remodeling/furniture requests returned for Executive Council member approval	Facilities Management
32	03/14/17 Tue	Approved Projects/Technology Requests (TR) list submitted to Provost	IT/CS
33	03/22/17 Wed	Budget training begins	Budget Office/IT/CS
34	03/22/17 Wed	Executive Council member reviews budget requests and prioritizes for their area	Executive Council member

36	03/31/17	Fri	Resources for Excellence Grant awards communicated to recipients	Foundation
37	04/03/17	Mon	Budget files opened for input by departments and divisions	Budget Manager
38	04/04/17	Tue	Open budgeted position report submitted to Executive Vice President for Executive Council budget meeting	Budget Manager
35	04/06/17	Thu	Executive Council member submits budget exceptions, instructional capital, technology, vehicle, furniture, and facility remodeling requests for their area to Budget Manager	Executive Council member
39	04/12/17	Wed	All budget requests blended and submitted to Executive Vice President for Executive Council budget meeting	Budget Manager
40	04/19/17	Wed	Controller presents budget parameters to Committee of the Whole	Controller
41	04/19/17	Wed	Executive Council preliminary review of all blended budget requests	Executive Council
42	04/26/17	Wed	Executive Council final review of all funds and requests	Executive Council
43	05/01/17	Mon	Budget closed for input for all funds	Budget Manager
44	05/05/17	Fri	Any approved budget exceptions entered	Budget Manager
45	05/08/17	Mon	Finance Committee reviews preliminary budget	Finance Committee
46	05/17/17	Wed	Board exhibit due to EVP for preliminary legal budget	Budget Manager
47	06/01/17	Thu	Deans/Directors receive feedback regarding all budget requests	Executive Council member
48	06/01/17	Thu	Approved facility remodeling and furniture requests submitted to Facilities Management for scheduling	Budget Manager
49	06/14/17	Wed	Preliminary budget presentation to Board at Committee of the Whole meeting	Controller
50	06/21/17	Wed	Board of Trustees adopts preliminary budget	Board of Trustees
51	06/22/17	Thu	Legal budget posted for public view	Budget Manager
52	08/15/17	Tue	All materials for College Plan document in final form	Chief of Staff/Budget Manager
53	08/16/17	Wed	Public hearing and Board adoption of the legal budget (minimum 30 days after posting)	Board of Trustees
54	08/21/17	Mon	College Plan to print shop for proof copies	Budget Manager
55	09/05/17	Tue	Electronic draft of College Plan submitted for Board review	Budget Manager/Board Liaison
56	09/13/17	Wed	College Plan reviewed at Committee of the Whole	EVP
57	09/13/17	Wed	Final bound version of College Plan distributed to Board	Chief of Staff
58	10/16/17	Mon	Submit budget to ICCB and counties	EVP
59	10/16/17	Mon	Submit College Plan to GFOA for budget awards program	Budget Manager

Financial Forecasting and Long Range Financial Planning

The College devotes considerable time and resources to long range strategic and operational planning as described in the planning section of this document. The College is equally committed to long range financial planning. Each fall the Five-Year Financial Plan is updated, forecasting financial trends into the future.

The Five-Year Financial Plan is presented in four sections as follows:

- Section One – Executive Summary and Financial Policies and Guidelines
- Sections Two – Historical Information
- Sections Three – Five-Year Projections by Fund and Fund Groupings
- Section Four – Financial Plan Alternatives

The purpose of the Five-Year Financial Plan is to create a framework which allows the College and the Board of Trustees to examine the long range financial implications of the many major financial decisions that are made. The Five-Year Financial Plan is not intended to be a detailed line item budget for five years, but rather, it is intended to provide a “broad brush” overview of the financial position and the resulting impact of the financial decisions that must be made. The Five-Year Financial Plan is also intended to look prospectively at expenditures, the means of financing those expenditures, and the financial position over a longer period of time than the traditional one-year budget. Excerpts from the December 2016 financial plan follow.

Financial Guidelines

- Continue the current practice of maintaining a balanced budget across the tax-capped funds, which include the Education, Operations and Maintenance, Audit, and Liability, Protection, and Settlement Funds.
- Limit annual tuition and per credit hour fee increases to 5% of total tuition and fees or the Illinois statute limitation using the Higher Education Cost Adjustment (HECA) rate change as a guideline, as appropriate, to promote a balanced budget for Harper College and financial consistency for Harper students.
- Maintain current practice of increasing and/or adding fees to make up for shortfalls in other revenue sources including state funding and property tax reductions due to successful Property Tax Appeal Board appeals.
- Continue the board policy of maintaining a fund balance in the combined Tax Capped Funds (Education, Operations and Maintenance, Audit, and Liability, Protection, and Settlement Funds) between 40% and 60% of the budgeted annual expenditures.
- Support quality teaching and learning through sound financial practices consistent with maintaining a Aaa bond rating.

William Rainey Harper College						
All Funds *						
Five Year Projection						
	Base Year FY 2017 Budget	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenues						
Local Tax Revenue	\$ 74,705,799	\$ 77,900,070	\$ 79,639,478	\$ 82,118,574	\$ 81,458,400	\$ 80,039,351
All other local revenue	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000
ICCB grants	6,226,465	6,226,465	6,226,465	6,226,465	6,226,465	6,226,465
All other state revenue ¹	23,017,345	16,128,395	10,128,395	2,628,395	2,628,395	2,628,395
Federal revenue	18,376,814	18,633,739	19,080,349	19,518,622	19,966,975	20,445,582
Student tuition and fees	52,497,697	52,650,556	54,632,332	57,000,832	59,471,465	61,739,729
Building M additional incremental revenue	-	-	744,000	863,000	1,005,000	1,095,000
All other revenue	12,773,981	3,928,521	3,951,454	3,973,026	3,996,244	4,074,403
Unanticipated revenue	600,000	600,000	600,000	600,000	600,000	600,000
Total Revenues	189,368,101	177,237,746	176,172,473	174,098,914	176,522,944	178,018,925
Expenditures						
Salaries	78,012,071	79,347,262	81,251,595	83,120,379	85,032,145	87,072,916
Benefits ¹	15,319,550	16,671,309	18,151,927	19,765,018	21,522,814	23,438,649
Contractual Services	15,989,986	13,379,911	9,555,430	9,752,205	9,953,506	10,168,392
General Materials & Supplies	7,995,536	7,995,536	8,187,429	8,375,739	8,568,381	8,774,021
Conference & Meeting	1,580,052	1,580,052	1,617,973	1,655,186	1,693,255	1,733,893
Fixed Charges	18,470,936	19,925,060	20,708,703	20,739,694	22,379,097	16,561,703
Utilities	3,416,800	3,416,800	3,498,803	3,579,275	3,661,598	3,749,476
Capital Outlay	77,450,755	53,838,661	7,394,789	7,449,870	7,506,216	7,566,365
Other Expenditures	25,317,136	24,417,136	25,003,015	25,577,957	26,166,124	26,793,979
Contingency	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
Offset for unanticipated revenue	600,000	600,000	600,000	600,000	600,000	600,000
Building M Incremental Expense	-	254,000	1,554,000	1,658,000	1,786,000	1,872,000
Expense Adjustment	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Total Expenditures	243,002,822	220,275,727	176,373,664	181,123,323	187,719,136	187,181,394
Excess (Deficiency) of Revenue over Expenditures	(53,634,721)	(43,037,981)	(201,191)	(7,024,409)	(11,196,192)	(9,162,469)
Other financing sources (uses):						
Proceeds from bond issue	5,100,000	-	5,100,000	-	5,100,000	-
Total other financing sources (uses)	5,100,000	-	5,100,000	-	5,100,000	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources (uses)	(48,534,721)	(43,037,981)	4,898,809	(7,024,409)	(6,096,192)	(9,162,469)
Beginning Fund Balance	195,014,314	146,479,593	103,441,612	108,340,421	101,316,012	95,219,820
Ending Fund Balance	\$ 146,479,593	\$ 103,441,612	\$ 108,340,421	\$ 101,316,012	\$ 95,219,820	\$ 86,057,351
¹ Excludes SURS on behalf payments						

* This includes all funds of the College. This is not an additional budget but merely a convenient way of looking at the budget.

William Rainey Harper College						
All Tax Capped Funds (Education, Operations and Maintenance, Audit, and Liability, Protection, and Settlement Funds)						
Five Year Projection						
	Base Year FY 2017 Budget	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenues						
Local Tax Revenue	\$ 55,997,546	\$ 57,716,200	\$ 59,006,023	\$ 60,590,484	\$ 62,186,637	\$ 63,856,187
All other local revenue	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000
ICCB grants	5,735,000	5,735,000	5,735,000	5,735,000	5,735,000	5,735,000
Federal revenue	25,000	25,000	25,000	25,000	25,000	25,000
Student tuition and fees	48,189,772	48,333,518	50,231,364	52,510,715	54,890,673	57,064,206
Building M additional incremental revenue	-	-	744,000	863,000	1,005,000	1,095,000
All other revenue	616,440	589,622	589,622	589,622	589,622	589,622
Unanticipated revenue	600,000	600,000	600,000	600,000	600,000	600,000
Total Revenues	112,333,758	114,169,340	118,101,009	122,083,821	126,201,932	130,135,015
Expenditures						
Salaries	71,326,341	72,566,546	74,308,142	76,017,228	77,765,624	79,631,998
Benefits	13,701,733	14,907,889	16,229,799	17,669,899	19,239,134	20,949,438
Contractual Services	6,628,864	6,628,864	6,787,957	6,944,080	7,103,794	7,274,286
General Materials & Supplies	5,763,867	5,763,867	5,902,200	6,037,950	6,176,823	6,325,066
Conference & Meeting	1,227,548	1,227,548	1,257,009	1,285,920	1,315,496	1,347,068
Fixed Charges	779,398	779,398	798,104	816,460	835,239	855,285
Utilities	3,416,800	3,416,800	3,498,803	3,579,275	3,661,598	3,749,476
Capital Outlay	1,424,219	1,424,219	1,458,400	1,491,944	1,526,258	1,562,888
Other Expenditures	7,103,095	7,103,095	7,273,569	7,440,861	7,612,001	7,794,689
Contingency	350,000	350,000	350,000	350,000	350,000	350,000
Offset for Unanticipated Revenue	600,000	600,000	600,000	600,000	600,000	600,000
Building M Incremental Expense	-	254,000	1,554,000	1,658,000	1,786,000	1,872,000
Expense Adjustment	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Total Expenditures	109,821,865	112,522,226	117,517,983	121,391,617	125,471,967	129,812,194
Excess (Deficiency) of Revenue over Expenditures	2,511,893	1,647,114	583,026	692,204	729,965	322,821
Other financing sources (uses):						
Transfers (to) from other funds	(2,511,893)	(2,396,624)	(2,365,746)	(2,365,746)	(2,363,405)	(2,351,696)
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources (uses)	-	(749,510)	(1,782,720)	(1,673,542)	(1,633,440)	(2,028,875)
Beginning Fund Balance	53,844,981	53,844,981	53,095,471	51,312,751	49,639,209	48,005,769
Ending Fund Balance	\$ 53,844,981	\$ 53,095,471	\$ 51,312,751	\$ 49,639,209	\$ 48,005,769	\$ 45,976,894
Local Revenue/Total Revenue						
	50.9%	51.6%	51.0%	50.6%	50.2%	50.0%
ICCB Grants/Total Revenue						
	5.1%	5.0%	4.9%	4.7%	4.5%	4.4%
Student tuition and fees/Total Revenue						
	42.9%	42.3%	42.5%	43.0%	43.5%	43.9%
Salaries and Benefits/Total Expenditures						
	77.4%	77.7%	77.0%	77.2%	77.3%	77.5%
Fund Balance/Budgeted Expenditures						
	47.9%	46.2%	42.8%	40.1%	37.6%	34.8%

William Rainey Harper College
Five-Year Financial Plan
All Tax Capped Funds

Revenue Major Assumptions

Local Tax Revenue - Levy Year

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
CPI-U Change	0.7%	1.4%	2.4%	2.3%	2.3%	2.4%
New Construction	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%

Other Revenues

	<u>FY 2018</u>		<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
	<u>Sum/Fall 2017</u>	<u>Spr 2018</u>				
ICCB Grants	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Credit Hour Enrollment	-1.8%	-1.8%	-1.3%	0.0%	-0.1%	-0.5%
Credit Hour Based Tuition and Fees	<u>FY 2017 Base</u>	<u>Increase</u>	<u>Increase</u>	<u>Increase</u>	<u>Increase</u>	<u>Increase</u>
Percentage Increase		4.3%	n/a	4.7%	4.9%	5.0%
Tuition	\$119.25	\$5.75	n/a	\$6.75	\$7.50	\$8.00
Technology Plan	7.00	-	-	-	-	-
Construction and Renovation Fee	9.00	-	-	-	-	-
Universal Fee - Beginning Spring 2018		-	\$3.00			
Total Credit Hour Based Tuition and Fees	\$135.25	\$141.00	\$144.00	\$150.75	\$158.25	\$174.25

Expenditure Major Assumptions

	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Salaries - Full-Time Faculty	1.40%	2.40%	2.30%	2.30%	2.40%
Salaries - Adjunct Faculty	1.40%	2.40%	2.30%	2.30%	2.40%
Salaries - Professional/Technical ¹	1.50%	2.40%	2.30%	2.30%	2.40%
Salaries - IEA/NEA Service Staff ²	2.25%	2.40%	2.30%	2.30%	2.40%
Salaries - ICOPS Service Staff	1.40%	2.40%	2.30%	2.30%	2.40%
Salaries - All other employee groups	1.40%	2.40%	2.30%	2.30%	2.40%
Benefits - Education and Operations & Maintenance Funds	9.00%	9.00%	9.00%	9.00%	9.00%
Benefits - Liability, Protection and Settlement Fund	0.00%	2.40%	2.30%	2.30%	2.40%
Contractual Services	0.00%	2.40%	2.30%	2.30%	2.40%
General Materials and Supplies	0.00%	2.40%	2.30%	2.30%	2.40%
Conference and Meeting	0.00%	2.40%	2.30%	2.30%	2.40%
Fixed Charges	0.00%	2.40%	2.30%	2.30%	2.40%
Utilities	0.00%	2.40%	2.30%	2.30%	2.40%
Capital Outlay	0.00%	2.40%	2.30%	2.30%	2.40%
Other Expenditures	0.00%	2.40%	2.30%	2.30%	2.40%

¹ Based on contract through FY 2019

² Based on contract through FY 2018

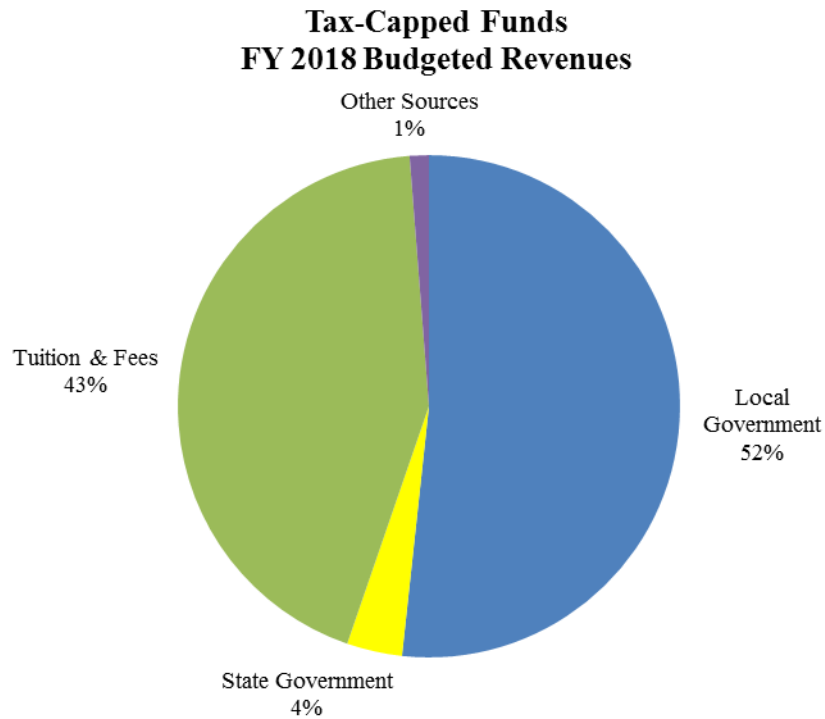
Overview of Revenues and Expenditures – Budget Assumptions and Historical Trends

The Five-Year Financial Plan lays the groundwork for the many financial decisions to be made, as the initial step in building the next year's budget. Preliminary estimates are used in the financial plan for revenue and expenditure lines, and assumptions could change for the next budget year, as more information becomes available in areas such as property taxes, enrollment, and state funding.

The following narrative refers to the combined Tax Capped Funds, which include the Education, Operations and Maintenance, Audit, and Liability, Protection and Settlement Funds, and are considered the main operating funds of the College. These are the funds for which local property taxes can be levied, and that are subject to the Property Tax Extension Limitation Law. The discussion includes historical information, as well as assumptions for Fiscal Year 2018's budget.

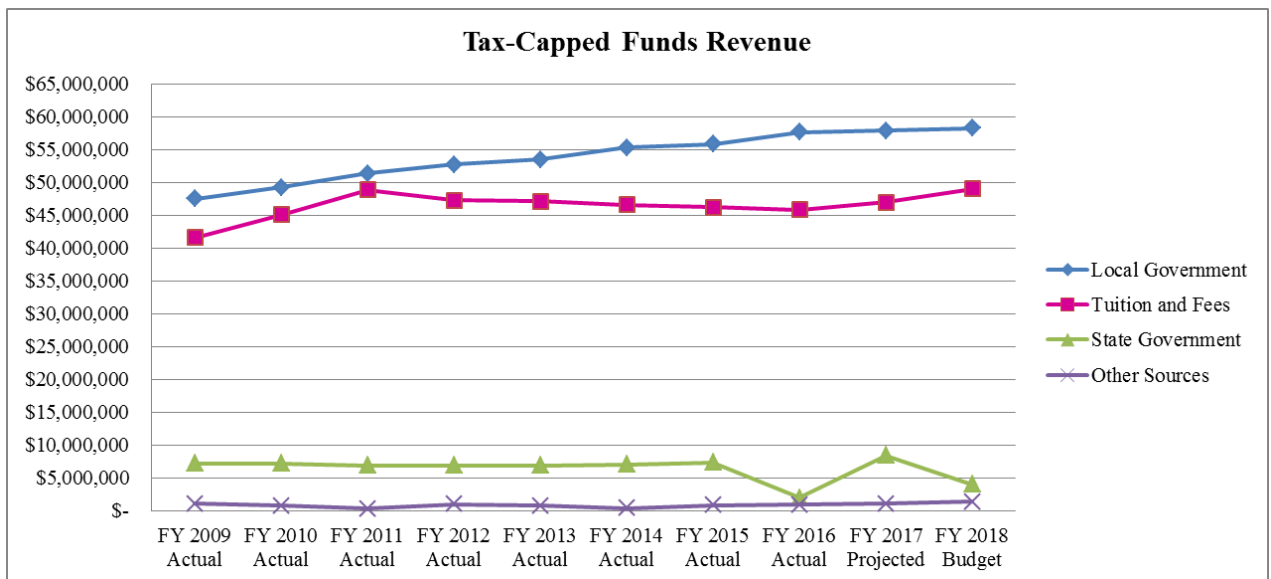
Revenue

The Tax Capped Funds have three major sources of revenue: local government, tuition and fees, and state government. Budgeted revenues for FY 2018 are \$112,333,758 compared to a budget of \$112,665,068 for FY 2017. This represents a decrease of \$331,310, or 0.3%, due to the uncertainty of State funding.



The following table and graph show revenues for the previous nine years, as well as the budgeted revenues for FY 2018. The graph below shows the dependence on local government revenues in the last several years as the other sources of revenue decline or remain relatively flat.

Tax-Capped Funds Revenues- History and FY 2018 Budget										
	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Budget
Local Government	\$47,514,344	\$ 49,225,826	\$ 51,396,124	\$ 52,733,896	\$ 53,464,061	\$ 55,317,505	\$ 55,813,661	\$ 57,675,831	\$ 57,862,117	\$ 58,264,216
Tuition and Fees	41,567,868	45,095,699	48,881,774	47,308,123	47,127,296	46,577,180	46,203,422	45,802,519	46,990,717	48,996,762
State Government	7,215,056	7,187,128	6,887,420	6,904,640	6,938,432	7,035,549	7,359,309	1,992,338	8,418,809	4,015,000
Other Sources	1,074,272	745,048	299,456	1,037,698	749,459	365,421	818,947	957,857	1,051,078	1,389,090
Total Revenues	\$97,371,540	\$ 102,253,701	\$ 107,464,774	\$ 107,984,357	\$ 108,279,248	\$ 109,295,655	\$ 110,195,339	\$ 106,428,545	\$ 114,322,721	\$ 112,665,068



Local Government

Local government represents 52% of the total budgeted revenues for the Tax Capped Funds. The majority of this is property tax revenue. Overall budgeted local revenues will increase from \$57,167,546 in FY 2017 to \$58,264,216 in FY 2018, or 1.9%.

Property Taxes

The Consumer Price Index for All Urban Consumers (CPI-U), which is the primary driver of property tax revenue increases, is released in mid-January, for the previous calendar year. The CPI-U for 2016 was 2.1%, which will affect the 2017 tax levy and approximately half of the tax revenues budgeted for FY 2018.

Public Act 89-1 made Cook County taxing districts subject to the Property Tax Extension Limitation Law (PTELL), beginning with the 1994 levy year (taxes payable in calendar year 1995). That legislation limits the increase in tax extensions to the lesser of 5% or the change in the consumer price index for all urban consumers (CPI-U). The table below shows the percentage increase limit for each tax year, which is set at the CPI-U level. In addition, the law provides for increases in tax extensions due to new property growth. Excluded are existing resolutions on file for debt retirement, and any subsequent bond sales or tax rate referenda that require taxpayer approval.

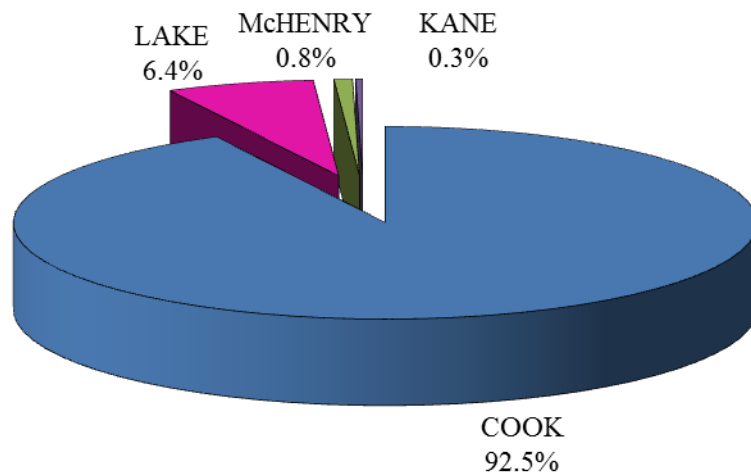
Tax Year	2009	2010	2011	2012	2013	2014	2015	2016	2017
CPI	0.1%	2.7%	1.5%	3.0%	1.7%	1.5%	0.8%	0.7%	2.1%

The 2016 CPI-U increase of 2.1% will provide a modest increase in property tax revenue, however there remains downward pressure on this major revenue source due to property tax refunds from successful assessment appeals. Refunds paid in FY 2017, which are deducted from current year tax distributions, totaled \$2.7 million.

Real estate property values, as determined by the County Assessors' offices, are the basis upon which local taxing bodies obtain their annual tax revenues. Under state law, the College may levy an annual tax upon the taxable real estate within its jurisdiction. The amount of the levy is divided by the equalized assessed value (EAV) of the real estate to determine the tax rate. The rate as calculated may not exceed the district's maximum legal rate. Further restrictions may apply based upon the tax cap legislation.

Harper assesses its levy upon real estate within four counties as follows:

2016 TAX YEAR VALUATIONS					
	<u>COOK</u>	<u>LAKE</u>	<u>McHENRY</u>	<u>KANE</u>	<u>TOTAL</u>
EAV for 2016 levy	\$ 17,500,911,186	1,217,833,770	149,732,654	48,066,575	\$ 18,916,544,185
Final EAV for 2015 tax year	\$ 15,129,929,247	1,158,275,559	140,663,043	41,085,134	\$ 16,469,952,983
Change from prior year	15.7%	5.1%	6.4%	17.0%	14.9%
Percentage of total 2016 EAV by county	92.5%	6.4%	0.8%	0.3%	100.00%



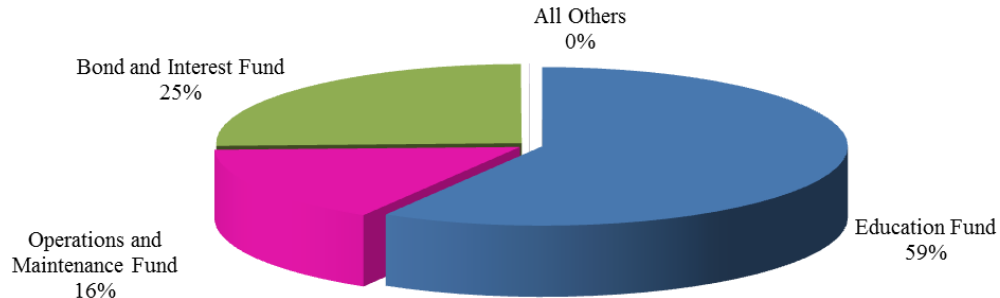
Tax rates and extensions are determined by each individual county. Cook County uses prior year EAV for determining the maximum allowable levy, whereas the other district counties use the current year EAV for both levy and rate determination. This process causes rates to vary by county.

Below are the blended extensions and rates by fund for all counties in the district, of which Cook County represents 92.5%.

2016 TAX RATES BY FUND								
	2016	% of	2016	2015	% of	2015	Max Legal	% Change
	<u>Extensions</u>	<u>Total</u>	<u>Tax Rates</u>	<u>Extensions</u>	<u>Total</u>	<u>Tax Rates</u>	<u>Rates</u>	<u>2016/2015</u>
Education	\$ 45,920,503	58.5%	0.2428	\$ 42,113,669	55.3%	0.2557	0.7500	9.04%
Operation and Maintenance	12,481,501	15.9%	0.0660	15,415,875	20.3%	0.0936	0.1000	-19.03%
Liability Protection and Settlement	17,735	0.0%	0.0001	16,469	0.0%	0.0001	none	7.69%
Audit	17,735	0.0%	0.0001	16,469	0.0%	0.0001	0.0050	7.69%
Subtotal Tax-Capped Funds	\$ 58,437,474	74.5%	0.3089	\$ 57,562,482	75.6%	0.3495		1.52%
Bond and Interest	20,006,430	25.5%	0.1058	18,555,731	24.4%	0.1127	none	7.82%
Total	\$ 78,443,904	100.0%	0.4147	\$ 76,118,213	100.0%	0.4622		3.06%

Distribution of each 2016 Tax Dollar

2016 Levy as Extended by Fund



Illinois community colleges are on a June 30 fiscal year, with fiscal year 2018 covering the period between July 1, 2017 and June 30, 2018. County assessments and tax levies are based on a calendar year. Because of this, tax levies and related collections affect two budget years. For fiscal year 2018, approximately $\frac{1}{2}$ of the property tax revenue is from the calendar year 2016 levy, and $\frac{1}{2}$ from the 2017 estimated levy.

The 2017 real estate levy must be filed with the County Clerk's office during December, 2017 and applies to the property values as of December 31, 2017. Those property values will be determined during calendar year 2017, with first installment tax bills mailed by the counties during spring 2018. Each county allows installment payments, with 50% due in the spring, and 50% due in late summer or early fall of 2017. Only Cook County follows the practice of issuing estimated tax bills for the first installment, based on 55% of the previous year's tax bill. The final and actual tax bill is sent out by Cook County between July and August.

Recognition of real estate taxes in local government revenue are determined and affected by collections during the fiscal and year-end audit adjustments, based upon the information released by the counties prior to the audit cut-off. It is not unusual for actual real estate tax revenues to deviate from the budget due to the annual fluctuation in Cook County's issuance of tax rates, variances between budgeted collection rates and actual collections, and volume of property tax refunds.

Below is the anticipated tax revenue to be received in fiscal year 2018, net of projected refunds.

2016 Calendar Year Levy by Fund and Amounts Anticipated for Fiscal Year 2018

	2016 Adopted Levy	2016 Final Extension	FY 18 Anticipated Revenue from 2016 Levy	FY 18 Anticipated Revenue from 2017 Levy
Education	\$ 46,050,000	\$ 45,920,503	\$ 21,755,000	\$ 23,350,000
Operation and Maintenance	12,500,000	12,481,501	5,930,236	6,338,802
Liability Protection and Settlement	20,000	17,735	7,196	7,893
Audit	20,000	17,735	7,196	7,893
Subtotal Tax-Capped Funds	58,590,000	58,437,474	27,699,628	29,704,588
Bond and Interest	19,108,213	20,006,430	9,468,530	10,482,745
Total	\$ 77,698,213	\$ 78,443,904	\$ 37,168,158	\$ 40,187,333

Following is a nine-year history and FY 2018 budget of property tax revenues in the tax-capped funds and percentage changes.

	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget
	\$46,430,214	\$48,194,092	\$50,118,717	\$51,557,775	\$52,250,963	\$54,184,718	\$54,669,281	\$56,622,586	\$ 56,765,994	\$57,404,216
% Change		3.8%	4.0%	2.9%	1.3%	3.7%	0.9%	3.6%	0.3%	1.1%

Enrollment and Tuition and Fees

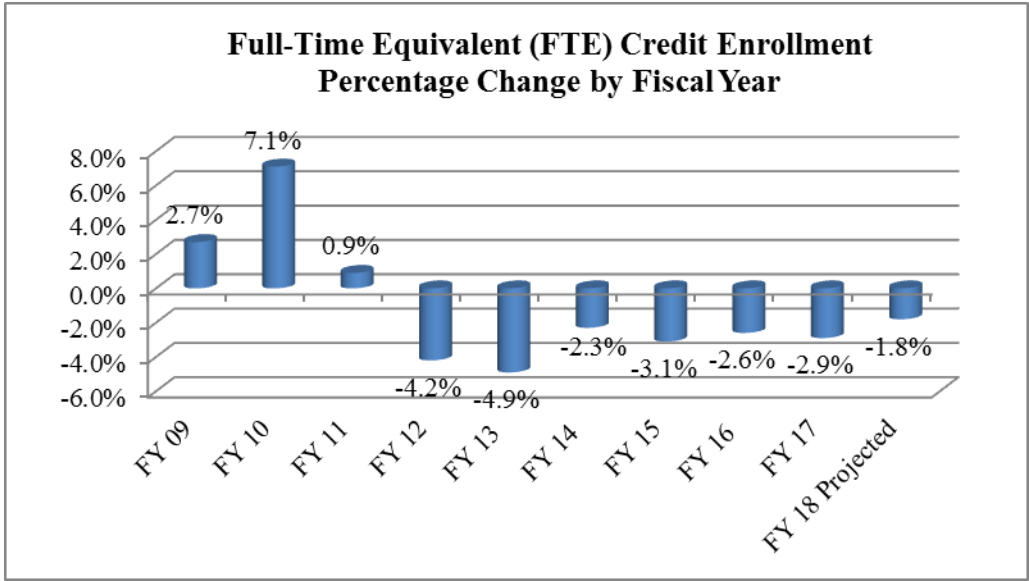
Tuition and fees account for 43% of total budgeted revenues. The tuition board policy limits the annual tuition and per credit hour fee increases to 5% of total tuition and fees or the Illinois statute limitation using the Higher Education Cost Adjustment (HECA) rate change as a guideline, as appropriate, to promote a balanced budget for Harper College and financial consistency for Harper students. HECA is an inflationary index developed by the State Higher Education Executive Officers Association. The index is used to estimate inflation in the costs paid by colleges and universities, which are primarily personnel. It is constructed from two federally maintained price indices, the Employment Costs Index (ECI) which makes up 75% of the HECA rate, and the Gross Domestic Product Implicit Price Deflator (GDP-IPD) which makes up 25% of the rate. These percentages mirror the breakdown of college and university costs, 75% for salaries and benefits, and 25% for all other. The ECI tracks employer compensation costs including salaries and benefits, while the GDP IPD tracks general price inflation in the U.S. economy.

Decisions are made each February regarding tuition and fee rates for the following fiscal year. In February 2017 the Board of Trustees approved an in-district tuition increase of \$5.75 per credit hour, from \$119.25 to \$125.00, effective summer 2017. This is a 4.3% increase over the combined FY 2017 tuition and fee rate of \$135.25 (tuition rate of \$119.25 plus per credit hour fees of \$16.00).

Enrollment projections begin with a model maintained by the Institutional Research department, which looks at trends and projects future enrollments.

The College utilizes this model as a guide for beginning the process of estimating full-time equivalent (FTE) credit enrollment for budgeting purposes. Other external factors within the first time in college, young adult, and adult market segments are then considered when estimating enrollment, as well as the impact of any program changes. The tables below provide a history of FTE counts and percentage changes by year. Enrollments continue to decline with FY 2018 projected to decrease 1.8%.

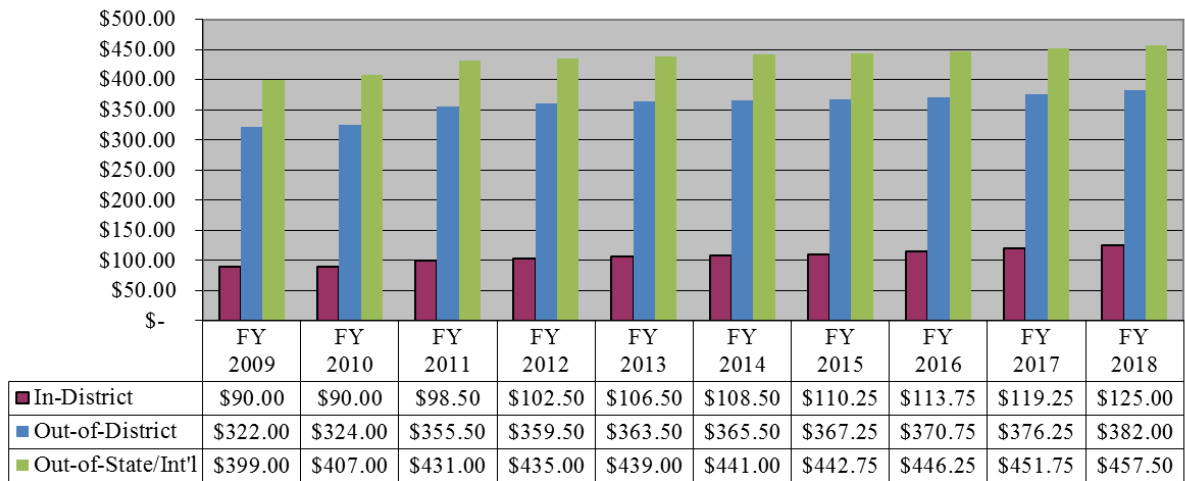
Budgeted tuition and fees for the Tax Capped Funds will increase from \$48,189,772 in FY 2017 to \$48,996,762 in FY 2018, or 1.7%.



FTE History										
FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018 Budget
10,692	10,980	11,758	11,859	11,361	10,808	10,560	10,229	9,961	9,676	9,502

The following charts show the tuition rates per credit hour, changes of in-district rates, and history and FY 2018 budget for tuition and fee revenues.

Tuition Rates per Credit Hour



In-District Rate Dollar and Percentage Change									
FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
\$5.00	\$0.00	\$8.50	\$4.00	\$4.00	\$2.00	\$1.75	\$3.50	\$5.50	\$5.75
5.9%	0.0%	9.4%	4.1%	3.9%	1.9%	1.6%	3.2%	4.8%	4.8%

Tuition and Fees Revenue										
	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget
	\$41,567,868	\$45,095,699	\$48,881,774	\$47,308,124	\$47,127,296	\$46,577,180	\$46,203,422	\$45,802,519	\$46,990,717	\$48,996,762
Percentage change	9.5%	8.5%	8.4%	-3.2%	-0.4%	-1.2%	-0.8%	-0.9%	2.6%	4.3%

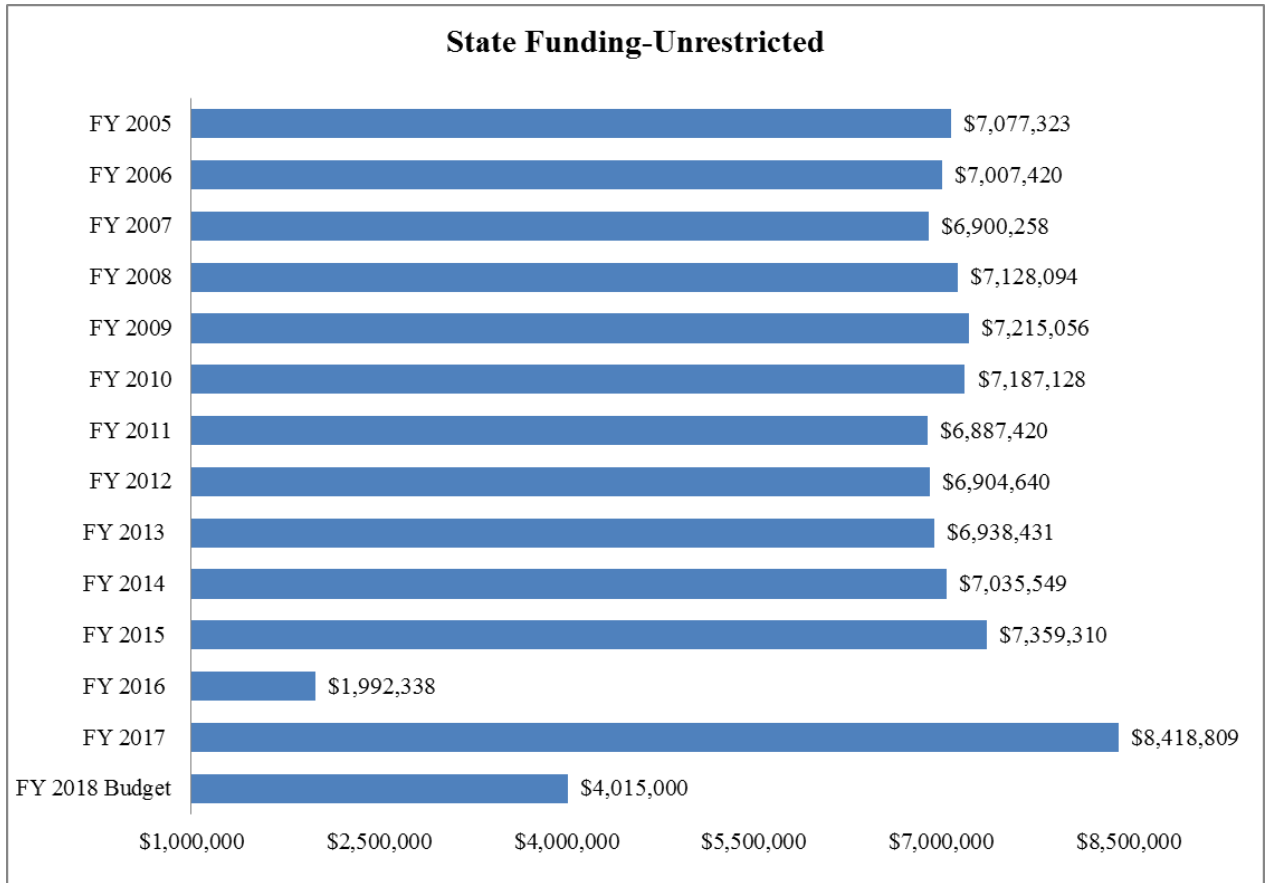
State Funding

State funding as a percentage of per capita costs continues to decline and is estimated in FY 2017 to be 4.8%. As a percentage of total Tax-Capped funds revenue, it is estimated to be around 7.4% for FY 2017. The original concept of state funding for community colleges was that the State would fund one-third of the costs, with tuition and local sources funding the other two-thirds. That balance has not been achieved since 1981, as shown on the per capita chart in the Appendix.

The unrestricted funding from the State, of which the base operating grant is the primary source, is budgeted at 50% of the last full year allocation. The College is reducing its reliance on State funding because of the uncertainties surrounding the finances of the State of Illinois. The budget has been reduced from \$5,735,000 in FY 2017 to \$4,015,000 in FY 2018. It is expected that this operating budget line will continue to be reduced in the coming years until it is zero.

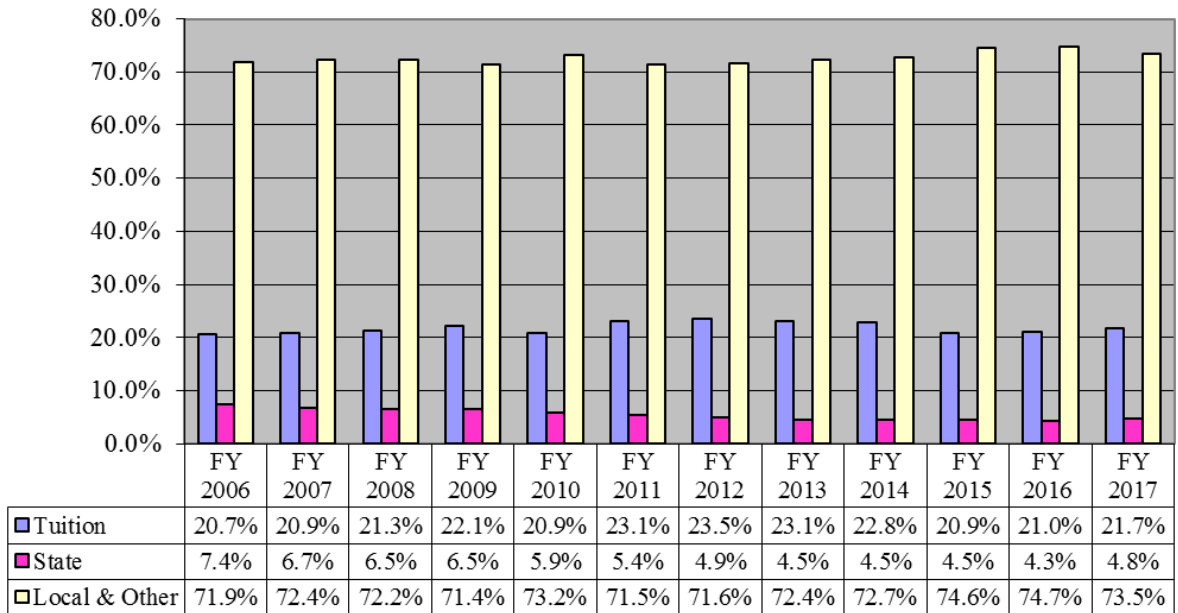
In addition to uncertainty in funding for the base operating grant, the College will be expected to absorb the unfunded Illinois Veterans' grants, which are estimated to be approximately \$300,000.

The tables below show the history and budget of the unrestricted State funding, percentage of total revenues and change, and percentage of per capita cost for each source of revenues.



State Funding Percentage of Revenues and Change														
	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18 Budget
Percentage of Total Revenues	9.2%	8.4%	7.7%	7.6%	7.4%	7.0%	6.4%	6.4%	6.4%	6.4%	6.7%	1.9%	7.4%	3.6%
Percentage change	-7.3%	-1.0%	-1.5%	3.3%	1.2%	-0.4%	-4.2%	0.3%	0.5%	1.4%	4.6%	-72.9%	322.6%	-52.3%

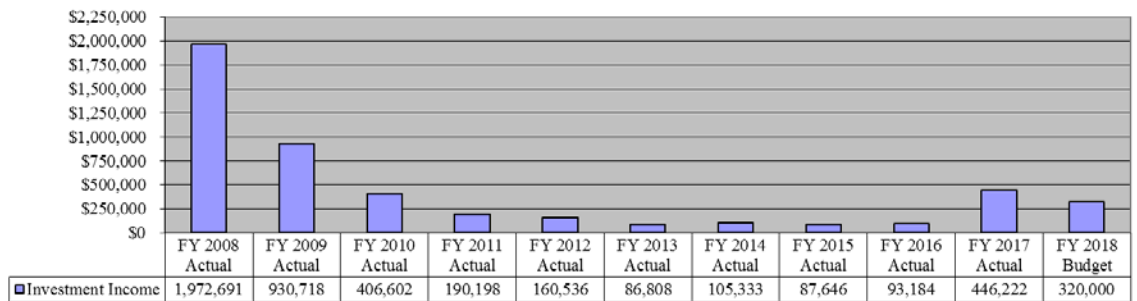
Percentage of Per Capita Cost



The full history of the percentage of per capita cost can be found in the Appendix.

All other revenue sources make up 1.0% of total revenues. Yields on typical quality investments remain low, but with recent interest rate hikes investment income is showing signs of improvement. Investment income in the past year has increased to levels not seen since FY 2010, but remains well below the FY 2008 level of \$2 million, as shown by the chart below.

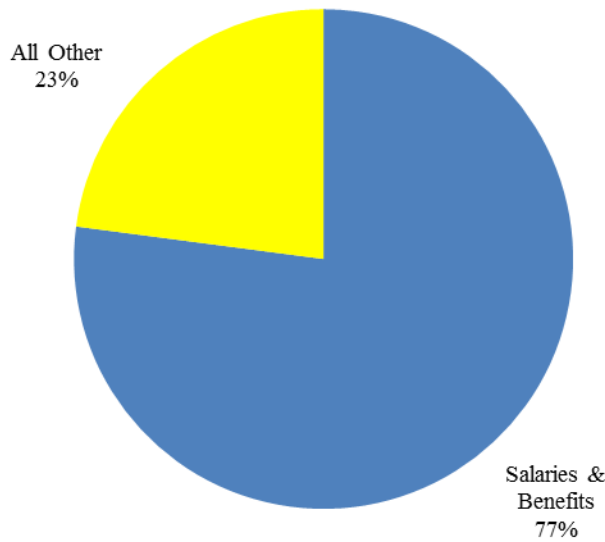
Investment Income by Fiscal Year



Expenditures

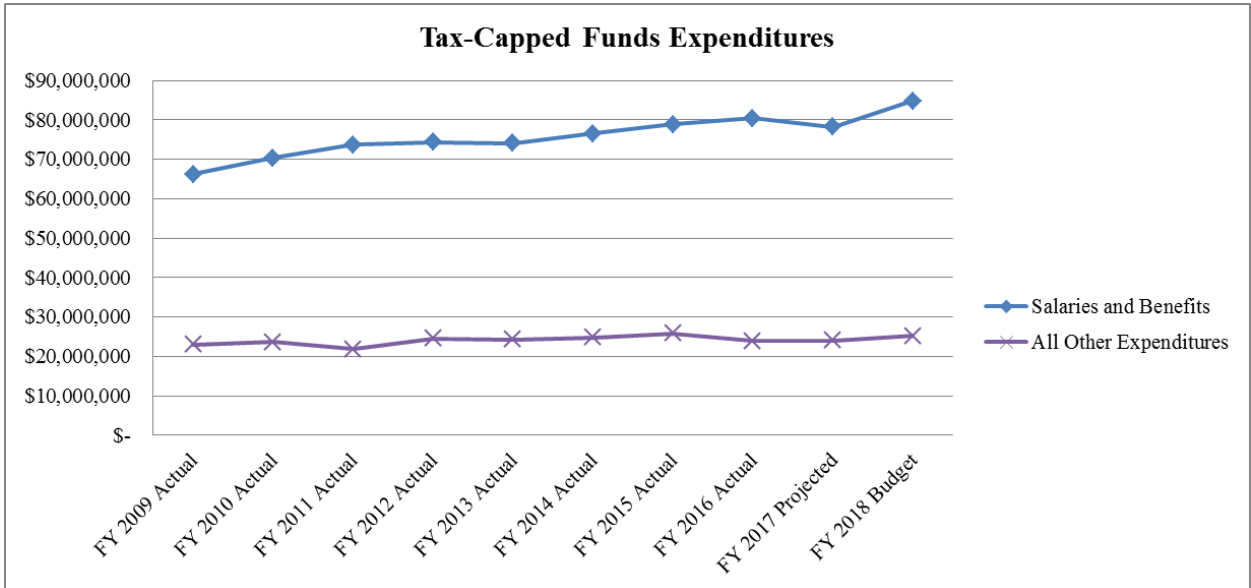
Building the expenditure side of the budget is a coordinated process across all College departments. Reallocation of existing budgets is always considered before funding any new budget requests. The Tax Capped Funds budgeted expenditures for FY 2018 are \$110,024,091 compared to \$109,821,865 for FY 2017. This represents an increase of \$202,226, or 0.2%. Budget reductions were made in the personnel costs tied to enrollment and supply expenditure categories.

Tax-Capped Funds FY 2018 Budgeted Expenditures



The following table and graph show historical expenditures, exclusive of fund transfers, for the previous nine years, as well as the budgeted expenditures for FY 2018.

Tax-Capped Funds Expenditures- History and FY 2018 Budget										
	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget
Salaries and Benefits	\$66,237,138	\$70,330,649	\$73,715,166	\$74,431,168	\$74,161,710	\$76,569,300	\$78,919,149	\$80,481,863	\$78,189,574	\$84,808,691
All Other Expenditures	23,044,013	23,644,930	21,819,976	24,551,626	24,224,513	24,821,933	25,788,327	23,846,403	24,060,263	25,215,400
Total Expenditures	\$89,281,151	\$93,975,579	\$95,535,142	\$98,982,794	\$98,386,223	\$101,391,233	\$104,707,476	\$104,328,266	\$102,249,837	\$110,024,091



Salaries and Benefits

Salaries and benefits represent 77% of the College’s expenditures. Approximately 65% of the College’s salaries and benefits are driven by collective bargaining agreements making the budget process relatively straightforward in most years. Four of the College’s five unionized groups have settled contracts through at least FY 2018. Under negotiations is the full-time police contract which ended in FY 2017. Vacant positions are budgeted at the expected annual salary needed to fill the position.

Health insurance benefits for employees are budgeted based on current benefit elections and any expected change in the benefit rates. The College has estimated the calendar year 2018 medical insurance rates to increase 8%.

Combined salaries and benefits have decreased from \$85,028,074 in FY 2017 to \$84,808,691 in FY 2018, or about 0.3%, due to personnel cost reductions related to continuing enrollment declines.

The following table is a summary of the detailed personnel headcount schedule located in the Appendix section.

Personnel Headcount Summary				
Employee Group	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget
Faculty - Full-Time	238	238	233	228
Administrators - Full-Time	51	51	43	41
Professional/Technical - Full-Time	131	138	142	151
Professional/Technical - Part-Time	47	45	39	34
Supervisory/Management - Full-Time	96	94	99	101
Supervisory/Management - Part-Time	2	2	2	2
Classified - Full-Time	131	136	127	127
Classified - Part-Time	126	111	89	86
Security - Full-Time	18	18	18	18
Security - Part-Time	17	17	15	15
Custodial/Maintenance - Full-Time	93	93	84	84
Custodial/Maintenance - Part-Time	5	5	4	4
Totals - Permanent Employees	955	948	895	891
Instructional Adjunct Faculty	785	759	695	657
Non-Instructional Adjunct Faculty	50	34	28	21
Continuing Education Instructors	442	339	322	428
Totals - Adjunct employees	1,277	1,132	1,045	1,106
Grand Totals	2,232	2,080	1,940	1,997

All other expenditures, which include contractual services, materials and supplies, travel and meeting, fixed charges, utilities, capital outlay, contingency, and other combined for an increase from the prior year of \$421,609 or 1.7%. These expenditures represent 23% of the budget.

Basis of Accounting and Budgeting, and Fund Descriptions

The accounting policies of William Rainey Harper College – Community District No. 512 (the College) conform to generally accepted accounting principles applicable to Government units and Illinois Community Colleges. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing accounting and financial reporting principles. Financial statements are prepared on an accrual basis of accounting, which means that revenues are recorded when earned and expenditures when a liability is created, regardless of the accounting period in which cash payment is actually made.

The College budgets on the same basis as its financial reporting with the exception of depreciation. All capital asset purchases are budgeted as expenses, instead of budgeting for annual depreciation on those assets.

The College records budgets and corresponding transactions in the following funds:

- The Education, Operations and Maintenance Audit and Liability, Protection and Settlement Funds are considered the general operating funds of the College. These are funds that are tax-capped, for which local property taxes can be levied but are subject to the Property Tax Extension Limitation Law. By law, taxes in the Audit Fund are restricted only for the payment of auditing expenditures, and the Liability, Protections and Settlement Fund is restricted only for the payment of tort liability, unemployment insurance, and workers' compensation insurance and claims.
- The Auxiliary Enterprises Fund is an enterprise fund, used to account for operations that are financed and operated in a manner similar to private business enterprise. Examples recorded under this fund would be the Harper Store, Dining and Conference Services, and Continuing Education.
- The Restricted Purposes Fund is a special revenue fund, used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The majority of this fund accounts for grants and financial aid.
- The Bond and Interest Fund is a debt service fund, restricted to account for the accumulation of resources for and the payment of principal, interest and related costs.
- The Operations and Maintenance (Restricted) Fund is a capital projects fund, used to account for financial resources to be used for the acquisition or construction of major capital facilities.
- The Working Cash Fund is a permanent fund, of which only the accumulated earned interest may be transferred to other funds to meet one-time needs.

Additional fund information can be found at the beginning of the Tax-Capped Funds and All Other Funds sections of this document.

**All Funds Overview
Fiscal Year 2018 Budget**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds						
REVENUES											
Local Government	\$ 45,965,000	\$ 12,269,038	\$ 15,089	\$ 15,089	\$ 58,264,216				\$ 19,951,275	\$ 7,950,000	\$ 86,165,491
ICCB Grants	4,015,000				4,015,000		463,570				4,478,570
All Other State Government ¹					-		29,428,987			20,394,500	49,823,487
Federal Government	25,000				25,000		18,220,379				18,245,379
Tuition and Fees	46,877,392	2,119,370			48,996,762	3,914,585	25,000			545,000	53,481,347
Sales and Services	394,730				394,730	2,475,930	1,000				2,871,660
Facilities Rental		39,360			39,360	406,740					446,100
Other Sources	730,000	200,000			930,000	550,500	285,000	80,000	60,000	255,000	2,160,500
Total Revenues	98,007,122	14,627,768	15,089	15,089	112,665,068	7,347,755	48,423,936	80,000	20,011,275	29,144,500	217,672,534
EXPENDITURES											
Instruction	37,651,256				37,651,256	715,000	1,169,500				39,535,756
Academic Support	9,121,448				9,121,448		1,466,603				10,588,051
Student Services	13,508,091				13,508,091	1,233,875	35,000				14,776,966
Public Service	120,103				120,103	4,533,782	2,650,903				7,304,788
Auxiliary Services					-	1,114,269					1,114,269
Operations and Maintenance		14,543,415			14,543,415	12,500					14,555,915
Institutional Support ¹	25,942,794	2,568,937	15,089	15,089	28,541,909	580,885	36,992,992		19,003,437	91,192,815	176,312,038
Scholarships, Student Grants, and Waivers	6,537,869				6,537,869	127,398	16,134,944				22,800,211
Total Expenditures	92,881,561	17,112,352	15,089	15,089	110,024,091	8,317,709	58,449,942	-	19,003,437	91,192,815	286,987,994
Excess (Deficiency) of Revenue over Expenditures	5,125,561	(2,484,584)	-	-	2,640,977	(969,954)	(10,026,006)	80,000	1,007,838	(62,048,315)	(69,315,460)
Other financing sources(uses)											
Proceeds from bond issue					-						-
Transfers(to) from other funds	(2,470,977)				(2,470,977)	501,607	1,969,370				-
Payment to escrow agent for refunded bonds					-						-
Total other financing sources	(2,470,977)	-	-	-	(2,470,977)	501,607	1,969,370	-	-	-	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	2,654,584	(2,484,584)	-	-	170,000	(468,347)	(8,056,636)	80,000	1,007,838	(62,048,315)	(69,315,460)
Projected Fund Balance July 1, 2017	33,379,320	21,077,882	-	-	54,457,202	8,863,765	12,618,031	15,851,076	13,138,897	79,236,629	184,165,600
Projected Fund Balance June 30, 2018	\$ 36,033,904	\$ 18,593,298	\$ -	\$ -	\$ 54,627,202	\$ 8,395,418	\$ 4,561,395	\$ 15,931,076	\$ 14,146,735	\$ 17,188,314	\$ 114,850,140

¹ Includes SURS on behalf payments

\$ 25,000,000

Note:

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

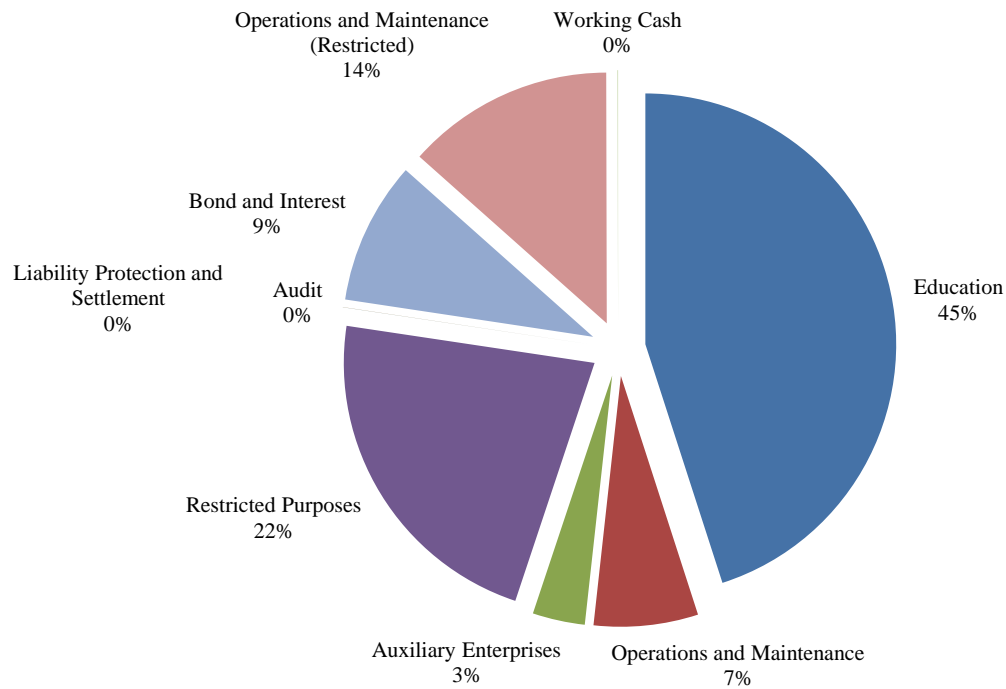
Operations and Maintenance: Planned use of fund balance

Auxiliary Enterprises: Planned use of fund balance

Restricted Purposes: Planned use of fund balance for strategic initiatives, academic capital equipment, technology and ERP projects, and projects budgeted in prior year but not expended

Operations and Maintenance (Restricted): Planned use for capital projects

Fiscal Year 2018 Revenues by Fund



**All Funds
Expenditures by Object
Fiscal Year 2018 Budget**

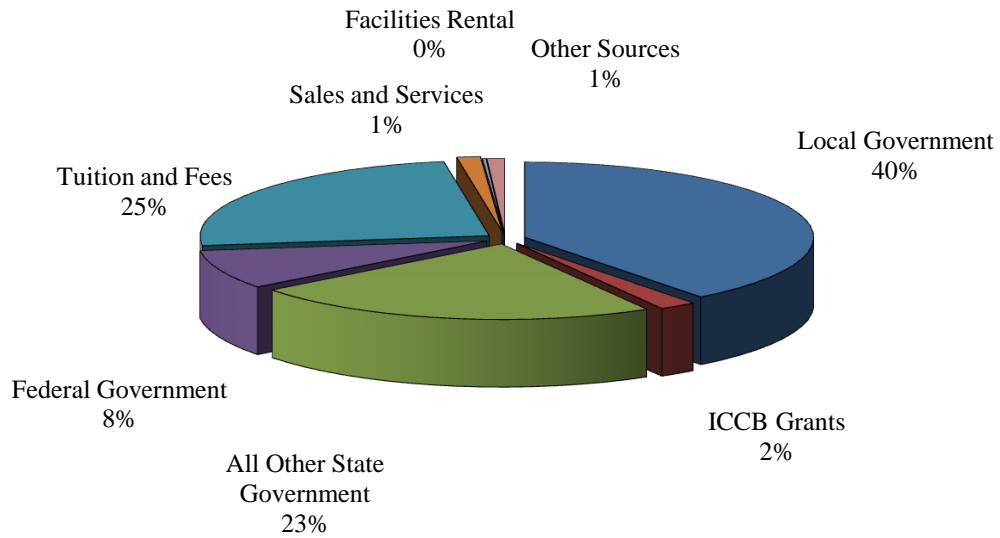
	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds					
EXPENDITURES										
Salaries	\$ 64,320,750	\$ 6,603,739			\$ 70,924,489	\$ 3,943,016	\$ 3,549,271			\$ 78,416,776
Employee Benefits ¹	12,052,539	1,816,574		15,089	13,884,202	587,456	26,102,575			40,574,233
Contractual Services	4,242,341	2,499,516	15,089		6,756,946	963,570	4,387,282	2,563,462		14,671,260
General Materials/Supplies	4,304,610	1,158,962			5,463,572	1,328,438	1,253,258			8,045,268
Travel and Meeting	1,194,656	27,800			1,222,456	287,389	177,061			1,686,906
Fixed Charges	426,083	277,561			703,644	127,331	156,745	18,997,937		19,985,657
Utilities	1,140	3,416,800			3,417,940	6,950	7,400			3,432,290
Capital Outlay	1,268,854	1,211,400			2,480,254	259,371	5,159,467	87,629,353		95,528,445
Other	4,820,588				4,820,588	734,188	17,556,883	5,500	-	23,117,159
Contingency	250,000	100,000			350,000	80,000	100,000		1,000,000	1,530,000
Total Expenditures	\$ 92,881,561	\$ 17,112,352	\$ 15,089	\$ 15,089	\$ 110,024,091	\$ 8,317,709	\$ 58,449,942	\$ 19,003,437	\$ 91,192,815	\$ 286,987,994

¹ Includes SURS on behalf payments

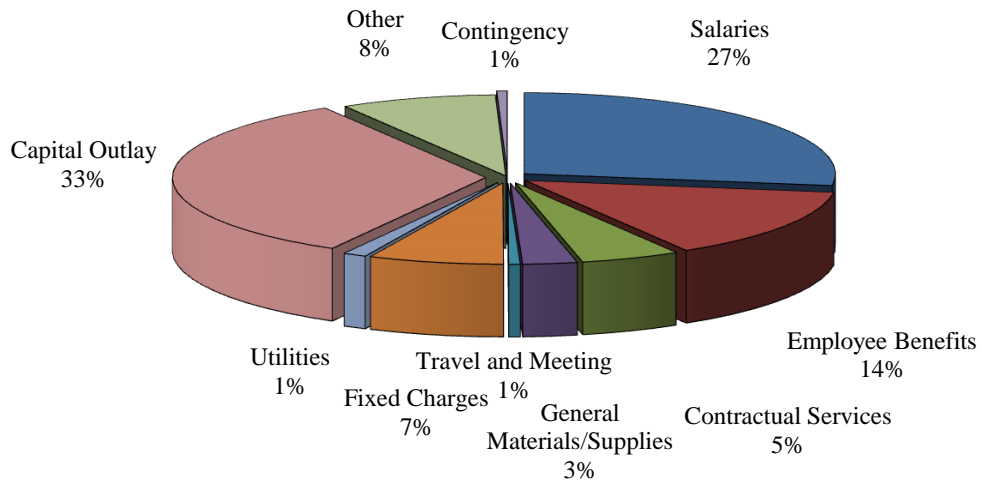
\$ 25,000,000

REVENUE SOURCES AND EXPENDITURE USES
All Funds
Fiscal Year 2018 Budget

Revenues by Source



Expenditure Uses by Object



**All Funds
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 68,962,986	\$ 69,818,204	\$ 72,470,426	\$ 73,840,494	\$ 74,945,481	\$ 98,454,334	\$ 84,875,799	\$ 77,849,094	\$ 86,165,491	39.58%	1.5%
ICCB Grants	7,506,902	7,319,722	7,414,976	7,761,444	8,243,105	2,309,947	6,226,465	8,874,499	4,478,570	2.06%	-28.1%
All Other State Government ¹	18,798,370	25,365,903	26,074,137	27,606,963	54,690,208	31,953,799	48,017,345	28,006,549	49,823,487	22.89%	3.8%
Federal Government	16,093,178	14,461,986	15,795,214	16,274,877	18,416,134	15,853,252	18,376,814	15,477,951	18,245,379	8.38%	-0.7%
Tuition and Fees	51,131,269	50,941,761	50,538,661	49,938,457	52,565,693	49,634,734	52,522,697	50,444,769	53,481,347	24.57%	1.8%
Sales and Services	9,003,701	9,255,300	3,616,061	2,412,074	2,370,410	2,299,393	2,307,731	2,113,792	2,871,660	1.32%	24.4%
Facilities Rental	915,203	830,479	801,410	852,151	724,115	760,934	617,040	597,262	446,100	0.20%	-27.7%
Other Sources	3,890,094	1,037,222	1,678,660	1,023,238	2,150,335	1,494,818	1,424,210	1,871,273	2,160,500	0.99%	51.7%
Total Revenues	176,301,703	179,030,577	178,389,545	179,709,698	214,105,481	202,761,211	214,368,101	185,235,189	217,672,534	100.00%	1.5%
EXPENDITURES											
Instruction	37,201,389	37,067,552	39,159,445	38,904,693	41,276,480	39,230,304	39,987,218	38,207,163	39,535,756	13.78%	-1.1%
Academic Support	8,781,605	8,528,739	8,407,478	9,611,341	10,970,158	9,293,207	10,448,874	9,140,637	10,588,051	3.69%	1.3%
Student Services	11,972,148	11,962,559	12,403,295	13,202,487	13,813,670	13,000,806	14,171,165	13,337,471	14,776,966	5.15%	4.3%
Public Service	4,544,049	4,085,171	4,508,794	5,172,216	6,250,368	5,068,805	6,111,097	5,359,256	7,304,788	2.55%	19.5%
Auxiliary Services	7,521,304	8,411,467	2,239,796	878,670	987,513	815,022	891,510	788,970	1,114,269	0.39%	25.0%
Operations and Maintenance	12,759,497	12,190,037	13,692,161	13,649,179	15,153,817	13,119,818	14,623,267	12,840,997	14,555,915	5.07%	-0.5%
Institutional Support ¹	67,049,386	78,857,682	107,060,527	104,135,807	167,946,170	130,519,089	159,413,214	100,565,906	176,312,038	61.44%	10.6%
Scholarships, Student Grants, and Waivers	22,194,415	21,161,263	21,638,931	22,002,399	22,393,067	20,686,803	22,356,477	20,964,303	22,800,211	7.94%	2.0%
Total Expenditures	172,023,793	182,264,470	209,110,427	207,556,792	278,791,243	231,733,854	268,002,822	201,204,703	286,987,994	100.00%	7.1%
Excess (Deficiency) of Revenue over Expenditures	4,277,910	(3,233,893)	(30,720,882)	(27,847,094)	(64,685,762)	(28,972,643)	(53,634,721)	(15,969,514)	(69,315,460)		-29.2%
Other financing sources(uses)											
Proceeds from bond issue	-	4,980,915	-	5,107,155	-	-	5,100,000	5,120,800	-		-100.0%
Total Other Financing Sources	-	4,980,915	-	5,107,155	-	-	5,100,000	5,120,800	-		
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	4,277,910	1,747,022	(30,720,882)	(22,739,939)	(64,685,762)	(28,972,643)	(48,534,721)	(10,848,714)	(69,315,460)		-42.8%
BEGINNING FUND BALANCE	271,422,846	275,700,756	277,447,778	246,726,896	223,986,957	223,986,957	195,014,314	195,014,314	184,165,600		-5.6%
ENDING FUND BALANCE	\$ 275,700,756	\$ 277,447,778	\$ 246,726,896	\$ 223,986,957	\$ 159,301,195	\$ 195,014,314	\$ 146,479,593	\$ 184,165,600	\$ 114,850,140		-21.6%
¹ -Includes SURS on behalf payments	\$ 15,483,931	\$ 22,946,299	\$ 23,379,200	\$ 24,680,000	\$ 25,000,000	\$ 29,831,415	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000		

**All Funds
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Instruction											
Salaries	\$ 31,723,666	\$ 31,326,449	\$ 32,490,501	\$ 32,423,936	\$ 34,703,964	\$ 32,892,520	\$ 34,099,669	\$ 32,136,930	\$ 32,925,361	11.48%	-3.4%
Employee Benefits	3,147,270	3,046,641	3,326,887	3,478,107	3,593,393	3,726,409	3,572,316	3,810,661	3,653,971	1.27%	2.3%
Contractual Services	671,218	932,505	1,259,548	1,241,396	1,198,946	1,117,849	888,969	838,100	885,612	0.31%	-0.4%
Materials and Supplies	873,248	947,773	1,018,598	1,116,978	1,229,120	1,012,100	1,087,179	996,130	1,320,594	0.46%	21.5%
Travel and Meeting	72,825	99,268	102,478	143,775	162,411	110,386	104,217	61,400	81,563	0.03%	-21.7%
Fixed Charges	5,930	1,683	647	1,775	4,513	-	3,613	4,012	8,613	0.00%	138.4%
Capital Outlay	629,613	638,236	891,474	472,649	210,165	339,690	210,165	357,556	576,000	0.20%	174.1%
Other	77,619	74,997	69,312	26,077	173,968	31,350	21,090	2,374	24,042	0.01%	14.0%
Total Instruction	37,201,389	37,067,552	39,159,445	38,904,693	41,276,480	39,230,304	39,987,218	38,207,163	39,475,756	13.76%	-1.3%
Academic Support											
Salaries	6,443,396	6,185,886	6,248,673	6,862,201	7,962,571	6,778,806	7,291,451	6,275,598	7,317,985	2.55%	0.4%
Employee Benefits	964,352	934,073	919,231	1,043,843	1,236,115	1,080,379	1,143,484	998,082	1,147,848	0.40%	0.4%
Contractual Services	219,885	277,876	170,202	303,747	427,293	344,859	529,503	729,928	844,204	0.29%	59.4%
Materials and Supplies	893,341	880,652	830,965	879,002	984,844	822,281	866,289	755,064	824,367	0.29%	-4.8%
Travel and Meeting	112,140	146,805	179,266	172,628	209,376	118,483	184,714	188,270	173,651	0.06%	-6.0%
Fixed Charges	19,200	20,785	19,200	92,626	89,950	89,200	70,500	75,000	50,500	0.02%	-28.4%
Utilities	5,182	4,279	5,280	17,274	19,140	15,934	11,800	9,558	5,900	0.00%	-50.0%
Capital Outlay	104,028	27,949	33,196	193,307	20,144	23,256	14,373	72,786	69,373	0.02%	382.7%
Other	20,081	50,434	1,465	46,713	20,725	20,009	336,760	36,351	154,223	0.05%	-54.2%
Total Academic Support	8,781,605	8,528,739	8,407,478	9,611,341	10,970,158	9,293,207	10,448,874	9,140,637	10,588,051	3.69%	1.3%
Student Services											
Salaries	9,026,006	9,159,769	9,461,927	10,097,178	10,674,669	9,964,147	10,829,555	10,272,044	11,320,723	3.95%	4.5%
Employee Benefits	1,199,968	1,209,891	1,255,560	1,470,949	1,544,790	1,524,408	1,680,834	1,668,106	1,791,294	0.62%	6.6%
Contractual Services	652,436	512,627	543,293	490,442	377,026	554,725	320,814	487,594	350,549	0.12%	9.3%
Materials and Supplies	531,249	529,914	571,563	512,509	651,398	453,131	757,898	403,556	715,268	0.25%	-5.6%
Travel and Meeting	304,143	311,123	302,834	290,960	310,296	246,124	300,224	258,852	304,524	0.11%	1.4%
Fixed Charges	1,761	25,824	1,449	2,052	11,746	1,086	11,746	-	11,746	0.00%	0.0%
Utilities	790	390	392	435	540	443	540	240	540	0.00%	0.0%
Capital Outlay	41,214	6,044	27,695	23,528	18,930	29,016	78,979	19,791	89,279	0.03%	13.0%
Other	214,581	206,977	238,582	314,434	224,275	227,726	190,575	227,288	193,043	0.07%	1.3%
Total Student Services	11,972,148	11,962,559	12,403,295	13,202,487	13,813,670	13,000,806	14,171,165	13,337,471	14,776,966	5.15%	4.3%
Public Service											
Salaries	2,814,938	2,819,644	2,909,474	3,261,716	3,859,196	3,166,161	3,726,946	3,492,689	4,420,492	1.54%	18.6%
Employee Benefits	288,744	273,799	316,077	364,623	452,324	374,609	483,210	442,496	644,117	0.22%	33.3%
Contractual Services	860,474	493,621	498,207	453,537	485,051	718,659	553,163	502,211	643,264	0.22%	16.3%
Materials and Supplies	501,168	460,451	542,884	481,928	620,155	428,045	632,690	364,894	665,904	0.23%	5.2%
Travel and Meeting	41,069	21,334	40,142	39,571	60,155	25,974	69,255	47,799	77,693	0.03%	12.2%
Fixed Charges	11,136	11,942	75,268	141,198	138,976	116,190	153,671	208,071	195,776	0.07%	27.4%
Utilities	8	-	1,853	6,696	-	6,798	6,950	9,485	8,450	0.00%	100.0%
Capital Outlay	9,379	7,893	59,649	176,472	186,791	16,723	40,100	6,846	44,800	0.02%	11.7%
Other	17,133	(3,513)	65,240	246,475	447,720	215,646	445,112	284,765	604,292	0.21%	35.8%
Total Public Service	4,544,049	4,085,171	4,508,794	5,172,216	6,250,368	5,068,805	6,111,097	5,359,256	7,304,788	2.55%	19.5%

**All Funds
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Auxiliary Services											
Salaries	1,809,533	1,941,864	894,640	499,381	611,553	498,269	514,726	424,415	374,097	0.13%	-27.3%
Employee Benefits	267,253	250,759	114,845	63,277	82,237	63,476	79,111	54,575	53,797	0.02%	-32.0%
Contractual Services	167,073	170,541	155,865	63,498	52,180	34,527	27,340	38,425	235,933	0.08%	763.0%
Materials and Supplies	4,805,679	5,656,539	671,067	35,864	72,450	32,328	49,815	34,239	73,770	0.03%	48.1%
Travel and Meeting	3,565	3,549	2,403	4,318	4,400	3,537	4,800	5,592	4,700	0.00%	-2.1%
Fixed Charges	2,138	3,564	2,940	9,062	5,500	6,178	16,600	12,329	43,300	0.02%	160.8%
Utilities	-	-	1,562	311	180	218	-	213	-	0.00%	-100.0%
Capital Outlay	129,101	54,934	170,786	22,187	39,023	3,036	32,398	26,119	150,822	0.05%	365.5%
Other	336,962	329,717	225,688	180,772	119,990	173,453	166,720	193,063	177,850	0.06%	6.7%
Total Auxiliary Service	7,521,304	8,411,467	2,239,796	878,670	987,513	815,022	891,510	788,970	1,114,269	0.39%	25.0%
Operations and Maintenance											
Salaries	5,861,215	5,767,933	5,823,262	6,033,582	6,548,506	6,022,896	6,243,782	5,745,571	6,297,256	2.19%	0.9%
Employee Benefits	1,161,812	1,111,470	1,174,180	1,240,766	1,503,372	1,275,291	1,439,172	1,271,312	1,507,289	0.53%	4.7%
Contractual Services	1,746,556	1,565,576	1,975,741	2,013,283	1,904,944	1,817,379	1,984,318	1,833,672	1,923,275	0.67%	-3.1%
Materials and Supplies	1,190,607	907,778	1,156,872	1,001,508	1,201,202	820,600	1,196,202	741,700	1,103,302	0.38%	-7.8%
Travel and Meeting	24,974	18,639	16,879	14,585	27,800	7,831	27,800	6,044	27,800	0.01%	0.0%
Fixed Charges	36,773	81,154	83,877	87,462	110,693	88,475	110,693	50,430	75,693	0.03%	-31.6%
Utilities	2,337,391	2,582,608	3,078,947	2,916,199	3,381,800	2,748,810	3,170,800	2,968,996	3,170,800	1.11%	0.0%
Capital Outlay	400,169	154,359	379,864	341,619	475,500	338,536	450,500	224,097	450,500	0.16%	0.0%
Other	-	520	2,539	175	-	-	-	(825)	-		
Total Operations and Maintenance	12,759,497	12,190,037	13,692,161	13,649,179	15,153,817	13,119,818	14,623,267	12,840,997	14,555,915	5.07%	-0.5%
Institutional Support											
Salaries	12,649,378	13,047,693	13,459,274	13,598,040	15,732,233	14,099,087	15,124,404	13,108,255	15,591,900	5.43%	3.1%
Employee Benefits ¹	20,597,171	27,716,394	28,371,497	30,150,427	31,727,894	35,600,047	31,921,423	30,708,308	31,775,917	11.07%	-0.5%
Contractual Services	5,576,978	7,264,234	6,757,450	7,201,919	12,940,796	7,473,491	11,595,879	8,129,281	9,788,423	3.41%	-15.6%
Materials and Supplies	1,931,799	2,175,266	2,331,979	2,457,095	3,294,226	1,947,795	3,405,463	2,241,588	3,342,063	1.16%	-1.9%
Travel and Meeting	509,736	641,192	673,677	806,476	1,008,220	536,215	889,042	524,321	1,016,975	0.35%	14.4%
Fixed Charges	16,537,104	16,491,983	16,578,509	17,700,634	18,577,641	40,419,279	18,104,113	17,988,740	19,600,029	6.83%	8.3%
Utilities	357,777	237,572	313,405	214,281	246,600	266,934	246,600	214,363	246,600	0.09%	0.0%
Capital Outlay	7,612,665	10,031,838	32,977,919	31,239,808	85,077,111	29,518,080	77,224,240	26,768,415	94,147,671	32.81%	21.9%
Other	1,276,778	1,251,510	5,596,817	767,127	(2,058,551)	658,161	(547,950)	882,635	(667,540)	-0.23%	21.8%
Contingency	-	-	-	-	1,400,000	-	1,450,000	-	1,470,000	0.51%	1.4%
Total Institutional Support	67,049,386	78,857,682	107,060,527	104,135,807	167,946,170	130,519,089	159,413,214	100,565,906	176,312,038	61.45%	10.6%
Scholarships, Grants, and Waivers											
Salaries	174,388	196,396	161,824	160,078	172,419	163,674	181,538	171,637	168,962	0.06%	-6.9%
Other	22,020,027	20,964,867	21,477,107	21,842,321	22,220,648	20,523,129	22,174,939	20,792,666	22,631,249	7.89%	2.1%
Total Scholarships, Grants, and Waivers	22,194,415	21,161,263	21,638,931	22,002,399	22,393,067	20,686,803	22,356,477	20,964,303	22,800,211	7.95%	2.0%
Total Expenditures	\$ 172,023,793	\$ 182,264,470	\$ 209,110,427	\$ 207,556,792	\$ 278,791,243	\$ 231,733,854	\$ 268,002,822	\$ 201,204,703	\$ 286,927,994	100.00%	7.1%

¹ Includes SURS on behalf payments

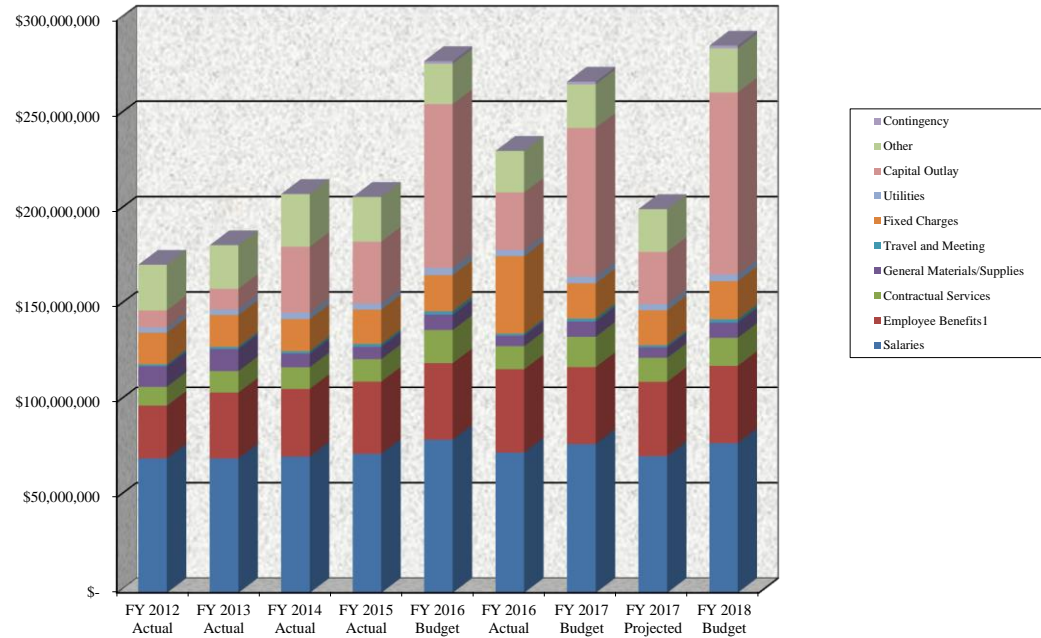
\$ 15,483,931	\$ 22,946,299	\$ 23,379,200	\$ 24,680,000	\$ 25,000,000	\$ 29,831,415	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000
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**All Funds
Expenditures by Object**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 70,502,520	\$ 70,445,634	\$ 71,449,575	\$ 72,936,112	\$ 80,265,111	\$ 73,585,560	\$ 78,012,071	\$ 71,627,139	\$ 78,416,776	27.33%	0.5%
Employee Benefits ¹	27,626,570	34,543,027	35,478,277	37,811,992	40,140,125	43,644,619	40,319,550	38,953,540	40,574,233	14.14%	0.6%
Contractual Services	9,894,620	11,216,980	11,360,306	11,767,822	17,386,236	12,061,489	15,899,986	12,559,211	14,671,260	5.11%	-7.7%
General Materials/Supplies	10,727,091	11,558,373	7,123,928	6,484,884	8,053,395	5,516,280	7,995,536	5,537,171	8,045,268	2.80%	0.6%
Travel and Meeting	1,068,452	1,241,910	1,317,679	1,472,313	1,782,658	1,048,550	1,580,052	1,092,278	1,686,906	0.59%	6.8%
Fixed Charges	16,614,042	16,636,935	16,761,890	18,034,809	18,939,019	40,720,408	18,470,936	18,338,582	19,985,657	6.97%	8.2%
Utilities	2,701,148	2,824,849	3,401,439	3,155,196	3,648,260	3,039,137	3,436,690	3,202,855	3,432,290	1.20%	-0.1%
Capital Outlay	8,926,169	10,921,253	34,540,583	32,469,570	86,027,664	30,268,337	78,050,755	27,475,610	95,528,445	33.29%	22.4%
Other	23,963,181	22,875,509	27,676,750	23,424,094	21,148,775	21,849,474	22,787,246	22,418,317	23,117,159	8.06%	1.4%
Contingency	-	-	-	-	1,400,000	-	1,450,000	-	1,470,000	0.51%	1.4%
Total Expenditures	\$ 172,023,793	\$ 182,264,470	\$ 209,110,427	\$ 207,556,792	\$ 277,391,243	\$ 231,733,854	\$ 268,002,822	\$ 201,204,703	\$ 286,927,994	100.00%	7.1%

¹ Includes SURS on behalf payments

	\$ 15,483,931	\$ 22,946,299	\$ 23,379,200	\$ 24,680,000	\$ 25,000,000	\$ 29,831,415	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000		
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**All Funds Overview
FY 2017 Budget**

	Tax Capped				Total Tax-Capped Funds	Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement							
REVENUES											
Local Government	\$ 42,153,000	\$ 14,984,000	\$ 15,273	\$ 15,273	\$ 57,167,546				\$ 18,708,253	\$ 9,000,000	\$ 84,875,799
ICCB Grants	5,735,000				5,735,000		491,465				6,226,465
All Other State Government ¹					-		27,628,395			20,388,950	48,017,345
Federal Government	25,000				25,000		18,351,814				18,376,814
Tuition and Fees	46,037,972	2,151,800			48,189,772	3,732,925	25,000			575,000	52,522,697
Sales and Services	415,760				415,760	1,885,671	6,300				2,307,731
Facilities Rental		69,930			69,930	547,110					617,040
Other Sources	590,000	140,000		750	730,750	228,260	304,600	25,000	25,000	110,600	1,424,210
Total Revenues	94,956,732	17,345,730	15,273	16,023	112,333,758	6,393,966	46,807,574	25,000	18,733,253	30,074,550	214,368,101
EXPENDITURES											
Instruction	38,933,024				38,933,024		1,054,194				39,987,218
Academic Support	9,054,384				9,054,384		1,394,490				10,448,874
Student Services	12,673,796				12,673,796	1,252,169	245,200				14,171,165
Public Service	119,553				119,553	4,639,164	1,352,380				6,111,097
Auxiliary Services					-	891,510					891,510
Operations and Maintenance		14,610,767			14,610,767	12,500					14,623,267
Institutional Support ¹	25,317,365	2,609,834	15,273	300,000	28,242,472	438,000	36,193,806		17,466,767	77,072,169	159,413,214
Scholarships, Student Grants, and Waivers	6,187,869				6,187,869	127,398	16,041,210				22,356,477
Total Expenditures	92,285,991	17,220,601	15,273	300,000	109,821,865	7,360,741	56,281,280	-	17,466,767	77,072,169	268,002,822
Excess (Deficiency) of Revenue over Expenditures	2,670,741	125,129	-	(283,977)	2,511,893	(966,775)	(9,473,706)	25,000	1,266,486	(46,997,619)	(53,634,721)
Other financing sources(uses)											
Proceeds from bond issue					-					5,100,000	5,100,000
Transfers(to) from other funds	(2,511,893)				(2,511,893)	510,093	2,001,800				-
Total other financing sources	(2,511,893)	-	-	-	(2,511,893)	510,093	2,001,800	-	-	5,100,000	5,100,000
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	158,848	125,129	-	(283,977)	-	(456,682)	(7,471,906)	25,000	1,266,486	(41,897,619)	(48,534,721)
Projected Fund Balance July 1, 2016	32,528,233	20,936,708	-	380,040	53,844,981	9,019,037	11,652,227	15,760,492	11,643,899	93,093,678	195,014,314
Projected Fund Balance June 30, 2017	\$ 32,687,081	\$ 21,061,837	\$ -	\$ 96,063	\$ 53,844,981	\$ 8,562,355	\$ 4,180,321	\$ 15,785,492	\$ 12,910,385	\$ 51,196,059	\$ 146,479,593

¹ Includes SURS on behalf payments

\$ 25,000,000

**All Funds
Expenditures by Object
FY 2017 Budget**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Bond and Interest	Operatons and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds					
EXPENDITURES										
Salaries	\$ 64,659,695	\$ 6,666,646			\$ 71,326,341	\$ 3,858,169	\$ 2,827,561			\$ 78,012,071
Employee Benefits ¹	11,634,992	1,766,741		300,000	13,701,733	577,703	26,040,114			40,319,550
Contractual Services	4,065,032	2,548,559	15,273		6,628,864	769,980	3,431,067	5,070,075		15,899,986
General Materials/Supplies	4,508,505	1,255,362			5,763,867	1,045,282	1,186,387			7,995,536
Travel and Meeting	1,199,748	27,800			1,227,548	159,489	193,015			1,580,052
Fixed Charges	448,205	331,193			779,398	95,631	134,640	17,461,267	-	18,470,936
Utilities	1,140	3,416,800			3,417,940	6,950	11,800			3,436,690
Capital Outlay	916,719	1,107,500			2,024,219	140,947	4,973,495		70,912,094	78,050,755
Other	4,601,955	-			4,601,955	706,590	17,383,201	5,500	90,000	22,787,246
Contingency	250,000	100,000			350,000	-	100,000		1,000,000	1,450,000
Total Expenditures	\$ 92,285,991	\$ 17,220,601	\$ 15,273	\$ 300,000	\$ 109,821,865	\$ 7,360,741	\$ 56,281,280	\$ 17,466,767	\$ 77,072,169	\$ 268,002,822

¹ Includes SURS on behalf payments

\$ 25,000,000

**All Funds Overview
FY 2017 Projected Actual**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds						
REVENUES											
Local Government	\$ 44,134,777	\$ 13,695,182	\$ 16,079	\$ 16,079	\$ 57,862,117				\$ 18,870,896	\$ 1,116,081	\$ 77,849,094
ICCB Grants	8,418,809				8,418,809		455,690				8,874,499
All Other State Government ¹					-		28,006,549				28,006,549
Federal Government	29,575				29,575		15,448,376				15,477,951
Tuition and Fees	44,882,038	2,108,679			46,990,717	2,893,344	15,516			545,192	50,444,769
Sales and Services	408,239				408,239	1,702,234	3,319				2,113,792
Facilities Rental		63,588			63,588	533,674					597,262
Other Sources	406,010	143,462		204	549,676	335,532	412,798	90,584	82,138	400,545	1,871,273
Total Revenues	98,279,448	16,010,911	16,079	16,283	114,322,721	5,464,784	44,342,248	90,584	18,953,034	2,061,818	185,235,189
EXPENDITURES											
Instruction	36,624,960				36,624,960	292,381	1,289,822				38,207,163
Academic Support	7,905,454				7,905,454	15,238	1,219,945				9,140,637
Student Services	12,078,138				12,078,138	983,657	275,676				13,337,471
Public Service	111,814				111,814	3,734,298	1,513,144				5,359,256
Auxiliary Services					-	788,970					788,970
Operations and Maintenance		12,838,536			12,838,536	2,461					12,840,997
Institutional Support ¹	24,158,241	2,031,201	16,079	396,323	26,601,844	229,613	27,736,746		17,458,036	28,539,667	100,565,906
Scholarships, Student Grants, and Waivers	6,089,091				6,089,091	76,459	14,798,753				20,964,303
Total Expenditures	86,967,698	14,869,737	16,079	396,323	102,249,837	6,123,077	46,834,086	-	17,458,036	28,539,667	201,204,703
Excess (Deficiency) of Revenue over Expenditures	11,311,750	1,141,174	-	(380,040)	12,072,884	(658,293)	(2,491,838)	90,584	1,494,998	(26,477,849)	(15,969,514)
Other financing sources(uses)											
Proceeds from bond issue					-					5,120,800	5,120,800
Transfers(to) from other funds	(10,460,663)	(1,000,000)			(11,460,663)	503,021	3,457,642			7,500,000	-
Total other financing sources	(10,460,663)	(1,000,000)	-	-	(11,460,663)	503,021	3,457,642	-	-	12,620,800	5,120,800
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	851,087	141,174	-	(380,040)	612,221	(155,272)	965,804	90,584	1,494,998	(13,857,049)	(10,848,714)
Projected Fund Balance July 1, 2016	32,528,233	20,936,708	-	380,040	53,844,981	9,019,037	11,652,227	15,760,492	11,643,899	93,093,678	195,014,314
Projected Fund Balance June 30, 2017	\$ 33,379,320	\$ 21,077,882	\$ -	\$ -	\$ 54,457,202	\$ 8,863,765	\$ 12,618,031	\$ 15,851,076	\$ 13,138,897	\$ 79,236,629	\$ 184,165,600

¹ Includes SURS on behalf payments

\$ 25,000,000

**All Funds
Expenditures by Object
FY 2017 Projected Actual**

	Tax Capped				Auxiliary Enterprises	Restricted Purposes	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds	
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement						Total Tax- Capped Funds
EXPENDITURES										
Salaries	\$ 59,191,495	\$ 6,063,386			\$ 65,254,881	\$ 3,571,551	\$ 2,800,707		\$ 71,627,139	
Employee Benefits ¹	11,003,570	1,534,800		396,323	12,934,693	526,291	25,492,556		38,953,540	
Contractual Services	4,515,639	2,537,204	16,079		7,068,922	653,527	1,737,831	3,098,931	12,559,211	
General Materials/Supplies	3,736,453	780,037			4,516,490	594,524	403,754	22,403	5,537,171	
Travel and Meeting	819,335	6,044			825,379	101,242	165,657		1,092,278	
Fixed Charges	333,285	231,835			565,120	73,819	211,581	17,455,780	32,282	18,338,582
Utilities	1,092	3,182,759			3,183,851	8,859	10,145		3,202,855	
Capital Outlay	506,724	534,497			1,041,221	34,129	1,208,845	25,191,415	27,475,610	
Other	6,860,105	(825)			6,859,280	559,135	14,803,010	2,256	194,636	22,418,317
Total Expenditures	\$ 86,967,698	\$ 14,869,737	\$ 16,079	\$ 396,323	\$ 102,249,837	\$ 6,123,077	\$ 46,834,086	\$ 17,458,036	\$ 28,539,667	\$ 201,204,703

¹ Includes SURS on behalf payments

\$ 25,000,000

**All Funds Overview
FY 2016 Budget**

	Tax Capped				Total Tax-Capped Funds	Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement							
REVENUES											
Local Government	\$ 41,090,000	\$ 15,395,000	\$ 16,260	\$ 16,260	\$ 56,517,520				\$ 18,427,961		\$ 74,945,481
ICCB Grants	7,490,000				7,490,000		\$ 753,105				8,243,105
All Other State Government ¹					-		28,077,408			\$ 26,612,800	54,690,208
Federal Government	25,000				25,000		18,391,134				18,416,134
Tuition and Fees	45,437,973	2,205,000			47,642,973	\$ 4,322,720	25,000			575,000	52,565,693
Sales and Services	473,000				473,000	1,891,110	6,300				2,370,410
Facilities Rental		138,190			138,190		585,925				724,115
Other Sources	620,000	140,000	175	1,800	761,975	226,260	309,100	\$ 25,000	19,000	809,000	2,150,335
Total Revenues	95,135,973	17,878,190	16,435	18,060	113,048,658	7,026,015	47,562,047	25,000	18,446,961	27,996,800	214,105,481
EXPENDITURES											
Instruction	39,547,020				39,547,020		1,729,460				41,276,480
Academic Support	9,831,089				9,831,089		1,139,069				10,970,158
Student Services	12,448,625				12,448,625	1,119,845	245,200				13,813,670
Public Service	116,839				116,839	4,664,476	1,469,053				6,250,368
Auxiliary Services					-	987,513					987,513
Operations and Maintenance		15,141,317			15,141,317	12,500					15,153,817
Institutional Support ¹	24,206,930	2,755,516	23,517	300,000	27,285,963	215,500	37,537,440		17,893,635	85,013,632	167,946,170
Scholarships, Student Grants, and Waivers	6,058,265				6,058,265	137,398	16,197,404				22,393,067
Total Expenditures	92,208,768	17,896,833	23,517	300,000	110,429,118	7,137,232	58,317,626	-	17,893,635	85,013,632	278,791,243
Excess (Deficiency) of Revenue over Expenditures	2,927,205	(18,643)	(7,082)	(281,940)	2,619,540	(111,217)	(10,755,579)	25,000	553,326	(57,016,832)	(64,685,762)
Other financing sources(uses)											
Proceeds from bond issue					-						-
Transfers(to) from other funds	(2,619,540)				(2,619,540)	564,540	2,055,000				-
Total other financing sources	(2,619,540)	-	-	-	(2,619,540)	564,540	2,055,000	-	-	-	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	307,665	(18,643)	(7,082)	(281,940)	-	453,323	(8,700,579)	25,000	553,326	(57,016,832)	(64,685,762)
Projected Fund Balance July 1, 2015	35,043,645	18,365,155	7,082	830,362	54,246,244	8,695,596	12,612,767	15,733,343	10,761,477	121,937,530	223,986,957
Projected Fund Balance June 30, 2016	\$ 35,351,310	\$ 18,346,512	\$ -	\$ 548,422	\$ 54,246,244	\$ 9,148,919	\$ 3,912,188	\$ 15,758,343	\$ 11,314,803	\$ 64,920,698	\$ 159,301,195

¹ Includes SURS on behalf payments

\$ 25,000,000

**All Funds Overview
FY 2016 Actual**

	Tax Capped				Total Tax-Capped Funds	Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations and Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement							
REVENUES											
Local Government	\$ 42,186,165	\$ 15,461,112	\$ 14,277	\$ 14,277	\$ 57,675,831				\$ 40,778,503		\$ 98,454,334
ICCB Grants	1,992,338				1,992,338		\$ 317,609				2,309,947
All Other State Government ¹					-		31,953,799				31,953,799
Federal Government	28,601				28,601		15,824,651				15,853,252
Tuition and Fees	43,670,236	2,132,283			45,802,519	\$ 3,263,240	16,889			\$ 552,086	49,634,734
Sales and Services	458,534				458,534	1,834,914	5,945				2,299,393
Facilities Rental		139,318			139,318	621,616					760,934
Other Sources	220,414	109,129	124	1,737	331,404	283,856	318,488	\$ 27,149	32,442	501,479	1,494,818
Total Revenues	88,556,288	17,841,842	14,401	16,014	106,428,545	6,003,626	48,437,381	27,149	40,810,945	1,053,565	202,761,211
EXPENDITURES											
Instruction	36,976,552				36,976,552	349,163	1,904,589				39,230,304
Academic Support	8,802,775				8,802,775		490,432				9,293,207
Student Services	11,699,404				11,699,404	1,058,704	242,698				13,000,806
Public Service	116,764				116,764	3,739,767	1,212,274				5,068,805
Auxiliary Services					-	815,022					815,022
Operations and Maintenance		13,046,165			13,046,165	73,653					13,119,818
Institutional Support ¹	25,179,303	2,224,124	21,483	466,336	27,891,246	111,219	32,690,684		39,928,523	29,897,417	130,519,089
Scholarships, Student Grants, and Waivers	5,795,360				5,795,360	76,103	14,815,340				20,686,803
Total Expenditures	88,570,158	15,270,289	21,483	466,336	104,328,266	6,223,631	51,356,017	-	39,928,523	29,897,417	231,733,854
Excess (Deficiency) of Revenue over Expenditures	(13,870)	2,571,553	(7,082)	(450,322)	2,100,279	(220,005)	(2,918,636)	27,149	882,422	(28,843,852)	(28,972,643)
Other financing sources(uses)											
Proceeds from bond issue					-						-
Transfers(to) from other funds	(2,501,542)				(2,501,542)	543,446	1,958,096				-
Total other financing sources	(2,501,542)	-	-	-	(2,501,542)	543,446	1,958,096	-	-	-	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	(2,515,412)	2,571,553	(7,082)	(450,322)	(401,263)	323,441	(960,540)	27,149	882,422	(28,843,852)	(28,972,643)
Projected Fund Balance July 1, 2015	35,043,645	18,365,155	7,082	830,362	54,246,244	8,695,596	12,612,767	15,733,343	10,761,477	121,937,530	223,986,957
Projected Fund Balance June 30, 2016	\$ 32,528,233	\$ 20,936,708	\$ -	\$ 380,040	\$ 53,844,981	\$ 9,019,037	\$ 11,652,227	\$ 15,760,492	\$ 11,643,899	\$ 93,093,678	\$ 195,014,314

¹ Includes SURS on behalf payments

\$ 29,831,415

**All Funds Overview
FY 2015 Actual**

	Tax Capped										
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax-Capped Funds	Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations & Maintenance (Restricted)	Total All Funds
REVENUES											
Local Government	\$ 40,057,573	\$ 15,740,451	\$ 17,038	\$ (1,401)	\$ 55,813,661				\$ 18,026,833		\$ 73,840,494
ICCB Grants	7,359,309				7,359,309		402,135				7,761,444
All Other State Government ¹					-		27,606,963				27,606,963
Federal Government	23,291				23,291		16,251,586				16,274,877
Tuition and Fees	44,017,412	2,186,010			46,203,422	3,115,865	50,031			569,139	49,938,457
Sales and Services	496,595				496,595	1,855,590	59,889				2,412,074
Facilities Rental	-	134,715			134,715	717,436					852,151
Other Sources	122,988	39,407	164	1,787	164,346	264,029	354,557	27,717	22,331	190,258	1,023,238
Total Revenues	92,077,168	18,100,583	17,202	386	110,195,339	5,952,920	44,725,161	27,717	18,049,164	759,397	179,709,698
EXPENDITURES											
Instruction	36,630,390				36,630,390	357,401	1,916,902				38,904,693
Academic Support	8,750,975				8,750,975		860,366				9,611,341
Student Services	11,905,105				11,905,105	1,042,970	254,412				13,202,487
Public Service	114,961				114,961	3,758,059	1,299,196				5,172,216
Auxiliary Services					-	868,670	10,000				878,670
Operations and Maintenance		13,639,415			13,639,415	9,764					13,649,179
Institutional Support ¹	24,858,870	2,441,990	94,900	346,483	27,742,243	129,965	28,077,062		17,063,626	31,122,911	104,135,807
Scholarships, Student Grants, and Waivers	5,924,387				5,924,387	131,666	15,946,346				22,002,399
Total Expenditures	88,184,688	16,081,405	94,900	346,483	104,707,476	6,298,495	48,364,284	-	17,063,626	31,122,911	207,556,792
Excess (Deficiency) of Revenue over Expenditures	3,892,480	2,019,178	(77,698)	(346,097)	5,487,863	(345,575)	(3,639,123)	27,717	985,538	(30,363,514)	(27,847,094)
Other financing sources(uses)											
Proceeds from bond issue					-					5,107,155	5,107,155
Transfers(to) from other funds	(4,003,198)	(1,400,000)			(5,403,198)	558,825	2,044,373			2,800,000	-
Total other financing sources	(4,003,198)	(1,400,000)	-	-	(5,403,198)	558,825	2,044,373	-	-	7,907,155	5,107,155
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	(110,718)	619,178	(77,698)	(346,097)	84,665	213,250	(1,594,750)	27,717	985,538	(22,456,359)	(22,739,939)
Fund Balance July 1, 2014	35,154,363	17,745,977	84,780	1,176,459	54,161,579	8,482,346	14,207,517	15,705,626	9,775,939	144,393,889	246,726,896
Fund Balance June 30, 2015	\$ 35,043,645	\$ 18,365,155	\$ 7,082	\$ 830,362	\$ 54,246,244	\$ 8,695,596	\$ 12,612,767	\$ 15,733,343	\$ 10,761,477	\$ 121,937,530	\$ 223,986,957

¹ Includes SURS on behalf payments

\$ 24,680,000

**All Funds Overview
FY 2014 Actual**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations & Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds						
REVENUES											
Local Government	\$ 39,369,697	\$ 15,940,905	\$ 18,495	\$ (11,592)	\$ 55,317,505				\$ 17,152,921		\$ 72,470,426
ICCB Grants	7,035,549				7,035,549		379,427				7,414,976
All Other State Government ¹					-		26,074,137				26,074,137
Federal Government	26,977				26,977		15,768,237				15,795,214
Tuition and Fees	44,324,375	2,252,805			46,577,180	3,308,530	66,435			586,516	50,538,661
Sales and Services	139,084				139,084	3,390,077	86,900				3,616,061
Facilities Rental		127,178			127,178	669,232	5,000				801,410
Other Sources	32,008	37,494	292	2,388	72,182	169,114	262,449	26,867	19,751	1,128,297	1,678,660
Total Revenues	90,927,690	18,358,382	18,787	(9,204)	109,295,655	7,536,953	42,642,585	26,867	17,172,672	1,714,813	178,389,545
EXPENDITURES											
Instruction	36,396,899				36,396,899	322,084	2,440,462				39,159,445
Academic Support	8,238,812				8,238,812		168,666				8,407,478
Student Services	11,146,341				11,146,341	1,041,808	215,146				12,403,295
Public Service	64,872				64,872	3,819,453	624,469				4,508,794
Auxiliary Services					-	2,239,796					2,239,796
Operation and Maintenance		13,680,345			13,680,345	11,816					13,692,161
Institutional Support ¹	23,672,501	2,672,541	90,200	407,820	26,843,062	207,185	32,317,105		15,870,742	31,822,433	107,060,527
Scholarships, Student Grants, and Waivers	5,020,902				5,020,902	124,006	16,494,023				21,638,931
Total Expenditures	84,540,327	16,352,886	90,200	407,820	101,391,233	7,766,148	52,259,871	-	15,870,742	31,822,433	209,110,427
Excess (Deficiency) of Revenue over Expenditures	6,387,363	2,005,496	(71,413)	(417,024)	7,904,422	(229,195)	(9,617,286)	26,867	1,301,930	(30,107,620)	(30,720,882)
Other financing sources(uses)											
Proceeds from bond issue					-						-
Transfers(to) from other funds	(5,742,765)	(2,000,000)			(7,742,765)	667,104	7,075,661				-
Total other financing sources	(5,742,765)	(2,000,000)	-	-	(7,742,765)	667,104	7,075,661	-	-	-	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	644,598	5,496	(71,413)	(417,024)	161,657	437,909	(2,541,625)	26,867	1,301,930	(30,107,620)	(30,720,882)
Fund Balance July 1, 2013	34,509,765	17,740,481	156,193	1,593,483	53,999,922	8,044,437	16,749,142	15,678,759	8,474,009	174,501,509	277,447,778
Fund Balance June 30, 2014	\$ 35,154,363	\$ 17,745,977	\$ 84,780	\$ 1,176,459	\$ 54,161,579	\$ 8,482,346	\$ 14,207,517	\$ 15,705,626	\$ 9,775,939	\$ 144,393,889	\$ 246,726,896

¹ Includes SURS on behalf payments

\$ 23,379,200

**All Funds Overview
FY 2013 Actual**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations & Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds						
REVENUES											
Local Government	\$ 37,561,208	\$ 15,834,139	\$ 18,314	\$ 50,400	\$ 53,464,061				\$ 16,354,143		\$ 69,818,204
ICCB Grants	6,938,432				6,938,432		381,290				7,319,722
All Other State Government ¹					-		25,365,903				25,365,903
Federal Government	27,431				27,431		14,434,555				14,461,986
Tuition and Fees	44,833,815	2,293,481			47,127,296	3,158,121	58,207			598,137	50,941,761
Sales and Services	165,983				165,983	8,997,766	91,551				9,255,300
Facilities Rental	6,164	119,730			125,894	704,585					830,479
Other Sources	406,349	28,145	267	2,084	436,845	106,924	304,361	17,237	8,873	162,982	1,037,222
Total Revenues	89,939,382	18,275,495	18,581	52,484	108,285,942	12,967,396	40,635,867	17,237	16,363,016	761,119	179,030,577
EXPENDITURES											
Instruction	35,458,519				35,458,519	335,575	1,273,458				37,067,552
Academic Support	8,360,501				8,360,501		168,238				8,528,739
Student Services	10,725,590				10,725,590	1,008,140	228,829				11,962,559
Public Service	64,347				64,347	3,724,734	296,090				4,085,171
Auxiliary Services					-	8,411,467					8,411,467
Operation and Maintenance		12,163,479			12,163,479	16,988	9,570				12,190,037
Institutional Support ¹	22,733,718	2,986,727	89,300	531,181	26,340,926	126,057	26,112,058		15,777,684	10,500,957	78,857,682
Scholarships, Student Grants, and Waivers	5,272,861				5,272,861	93,298	15,795,104				21,161,263
Total Expenditures	82,615,536	15,150,206	89,300	531,181	98,386,223	13,716,259	43,883,347	-	15,777,684	10,500,957	182,264,470
Excess (Deficiency) of Revenue over Expenditures	7,323,846	3,125,289	(70,719)	(478,697)	9,899,719	(748,863)	(3,247,480)	17,237	585,332	(9,739,838)	(3,233,893)
Other financing sources(uses)											
Proceeds from bond issue					-					4,980,915	4,980,915
Transfers(to) from other funds	(7,845,496)	(2,000,000)			(9,845,496)	685,552	7,159,944			2,000,000	-
Total other financing sources	(7,845,496)	(2,000,000)	-	-	(9,845,496)	685,552	7,159,944	-	-	6,980,915	4,980,915
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	(521,650)	1,125,289	(70,719)	(478,697)	54,223	(63,311)	3,912,464	17,237	585,332	(2,758,923)	1,747,022
Fund Balance July 1, 2012	35,031,415	16,615,192	226,912	2,072,180	53,945,699	8,107,748	12,836,678	15,661,522	7,888,677	177,260,432	275,700,756
Fund Balance June 30, 2013	\$ 34,509,765	\$ 17,740,481	\$ 156,193	\$ 1,593,483	\$ 53,999,922	\$ 8,044,437	\$ 16,749,142	\$ 15,678,759	\$ 8,474,009	\$ 174,501,509	\$ 277,447,778

¹ Includes SURS on behalf payments

\$ 22,946,299

**All Funds Overview
FY 2012 Actual**

	Tax Capped					Auxiliary Enterprises	Restricted Purposes	Working Cash	Bond and Interest	Operations & Maintenance (Restricted)	Total All Funds
	Education	Operations and Maintenance	Audit	Liability Protection and Settlement	Total Tax- Capped Funds						
REVENUES											
Local Government	\$ 36,082,915	\$ 15,558,406	\$ 59,844	\$ 1,032,731	\$ 52,733,896				\$ 16,229,090		\$ 68,962,986
ICCB Grants	6,904,640				6,904,640		602,262				7,506,902
All Other State Government ¹					-		18,798,370			-	18,798,370
Federal Government	27,777				27,777		16,065,401				16,093,178
Tuition and Fees	44,927,287	2,380,836			47,308,123	3,114,713	85,573			622,860	51,131,269
Sales and Services	172,816				172,816	8,730,182	100,703				9,003,701
Facilities Rental	7,840	106,890			114,730	800,473					915,203
Other Sources	159,716	558,634	735	3,290	722,375	104,319	282,549	37,109	18,185	2,725,557	3,890,094
Total Revenues	88,282,991	18,604,766	60,579	1,036,021	107,984,357	12,749,687	35,934,858	37,109	16,247,275	3,348,417	176,301,703
EXPENDITURES											
Instruction	35,659,344				35,659,344	457,799	1,084,246				37,201,389
Academic Support	8,611,493				8,611,493		170,112				8,781,605
Student Services	10,564,791				10,564,791	1,070,682	336,675				11,972,148
Public Service	67,637				67,637	3,706,387	770,025				4,544,049
Auxiliary Services					-	7,521,304					7,521,304
Operation and Maintenance		12,697,370			12,697,370	13,380	48,747				12,759,497
Institutional Support ¹	23,795,567	2,731,715	77,100	729,936	27,334,318	96,433	17,813,479		15,684,333	6,120,823	67,049,386
Scholarships, Student Grants, and Waivers	4,047,841				4,047,841	129,407	18,017,167				22,194,415
Total Expenditures	82,746,673	15,429,085	77,100	729,936	98,982,794	12,995,392	38,240,451	-	15,684,333	6,120,823	172,023,793
Excess (Deficiency) of Revenue over Expenditures	5,536,318	3,175,681	(16,521)	306,085	9,001,563	(245,705)	(2,305,593)	37,109	562,942	(2,772,406)	4,277,910
Other financing sources(uses)											
Proceeds from bond issue					-						-
Transfers(to) from other funds	(5,116,254)	(2,024,219)		557,971	(6,582,502)	4,323,927	2,258,575				-
Total other financing sources	(5,116,254)	(2,024,219)	-	557,971	(6,582,502)	4,323,927	2,258,575	-	-	-	-
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	420,064	1,151,462	(16,521)	864,056	2,419,061	4,078,222	(47,018)	37,109	562,942	(2,772,406)	4,277,910
Fund Balance July 1, 2011	34,611,351	15,463,730	243,433	1,208,124	51,526,638	4,029,526	12,883,696	15,624,413	7,325,735	180,032,838	271,422,846
Fund Balance June 30, 2012	\$ 35,031,415	\$ 16,615,192	\$ 226,912	\$ 2,072,180	\$ 53,945,699	\$ 8,107,748	\$ 12,836,678	\$ 15,661,522	\$ 7,888,677	\$ 177,260,432	\$ 275,700,756

¹ Includes SURS on behalf payments

\$ 15,483,931

Tax-Capped Funds Descriptions

Funds for which local property taxes can be levied, subject to Property Tax Extension Limitation Law

Education Fund (0001)

The Education Fund is established by Section 103-1 of the Illinois Public Community College Act. The statutory maximum tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants.

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College. (See Sections 103-20.3 and 107-18 of the Illinois Public Community College Act.)

The local Board of Trustees may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the operating funds, i.e., the Education Fund, the Operations and Maintenance Fund, and the Public building Commission Operation and Maintenance Fund.

Operations and Maintenance Fund (0002)

The Operations and Maintenance Fund is established by Section 103-1 and Section 103-20.3 of the Illinois Public Community College Act. The statutory maximum tax rate is set at 10 cents per \$100 equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants.

This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, or repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures; salaries of janitors, engineers, or other custodial employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment; and professional surveys of the condition of College buildings. (See Section 103-20.3 of the Illinois Public Community College Act.) The local Board of Trustees of any district may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the operating funds, i.e., the Education Fund or the Operations and Maintenance Fund.

Audit Fund (0011)

The Audit Fund is established by Chapter 85, Section 709 of the Illinois revised Statutes for recording the payment or auditing expenses. The audit tax levy should be used only for the payment of auditing expenses.

Liability, Protection and Settlement Fund (0012)

This fund is established by Chapter 85, Section 9-107 of Illinois Revised Statutes. The tort liability, unemployment insurance and worker's compensation levy 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 Section 9-107, i.e., the payment of tort liability, unemployment or workers' compensation insurance or claims.

**Tax-Capped Funds
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 52,733,896	\$ 53,464,061	\$ 55,317,505	\$ 55,813,661	\$ 56,517,520	\$ 57,675,831	\$ 57,167,546	\$ 57,862,117	\$ 58,264,216	51.71%	1.9%
ICCB Grants	6,904,640	6,938,432	7,035,549	7,359,309	7,490,000	1,992,338	5,735,000	8,418,809	4,015,000	3.56%	-42.8%
Federal Government	27,777	27,431	26,977	23,291	25,000	28,601	25,000	29,575	25,000	0.02%	0.0%
Tuition and Fees	47,308,123	47,127,296	46,577,180	46,203,422	47,642,973	45,802,519	48,189,772	46,990,717	48,996,762	43.49%	1.6%
Sales and Services	172,816	165,983	139,084	496,595	473,000	458,534	415,760	408,239	394,730	0.35%	-5.3%
Facilities Rental	114,730	125,894	127,178	134,715	138,190	139,318	69,930	63,588	39,360	0.03%	-77.7%
Other Sources	722,375	436,845	72,182	164,346	761,975	331,404	730,750	549,676	930,000	0.83%	21.4%
Total Revenues	107,984,357	108,285,942	109,295,655	110,195,339	113,048,658	106,428,545	112,333,758	114,322,721	112,665,068	100.00%	0.3%
EXPENDITURES											
Instruction	35,659,344	35,458,519	36,396,899	36,630,390	39,547,020	36,976,552	38,933,024	36,624,960	37,651,256	34.22%	-3.3%
Academic Support	8,611,493	8,360,501	8,238,812	8,750,975	9,831,089	8,802,775	9,054,384	7,905,454	9,121,448	8.29%	0.7%
Student Services	10,564,791	10,725,590	11,146,341	11,905,105	12,448,625	11,699,404	12,673,796	12,078,138	13,508,091	12.28%	6.6%
Public Service	67,637	64,347	64,872	114,961	116,839	116,764	119,553	111,814	120,103	0.11%	0.5%
Operations and Maintenance	12,697,370	12,163,479	13,680,345	13,639,415	15,141,317	13,046,165	14,610,767	12,838,536	14,543,415	13.22%	-0.5%
Institutional Support	27,334,318	26,340,926	26,843,062	27,742,243	27,285,963	27,891,246	28,242,472	26,601,844	28,541,909	25.94%	1.1%
Scholarships, Student Grants, and Waivers	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	5.94%	5.7%
Total Expenditures	98,982,794	98,386,223	101,391,233	104,707,476	110,429,118	104,328,266	109,821,865	102,249,837	110,024,091	100.00%	0.2%
Excess (Deficiency) of Revenue over Expenditures	9,001,563	9,899,719	7,904,422	5,487,863	2,619,540	2,100,279	2,511,893	12,072,884	2,640,977		5.1%
Other financing sources(uses) Transfers(to) from other funds	(6,582,502)	(9,845,496)	(7,742,765)	(5,403,198)	(2,619,540)	(2,501,542)	(2,511,893)	(11,460,663)	(2,470,977)		1.6%
Total Other Financing Sources	(6,582,502)	(9,845,496)	(7,742,765)	(5,403,198)	(2,619,540)	(2,501,542)	(2,511,893)	(11,460,663)	(2,470,977)		1.6%
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	2,419,061	54,223	161,657	84,665	-	(401,263)	-	612,221	170,000		
BEGINNING FUND BALANCE	51,526,638	53,945,699	53,999,922	54,161,579	54,246,244	54,246,244	53,844,981	53,844,981	54,457,202		1.1%
ENDING FUND BALANCE	\$ 53,945,699	\$ 53,999,922	\$ 54,161,579	\$ 54,246,244	\$ 54,246,244	\$ 53,844,981	\$ 53,844,981	\$ 54,457,202	\$ 54,627,202		1.5%

**Tax-Capped Funds
Expenditures by Program**

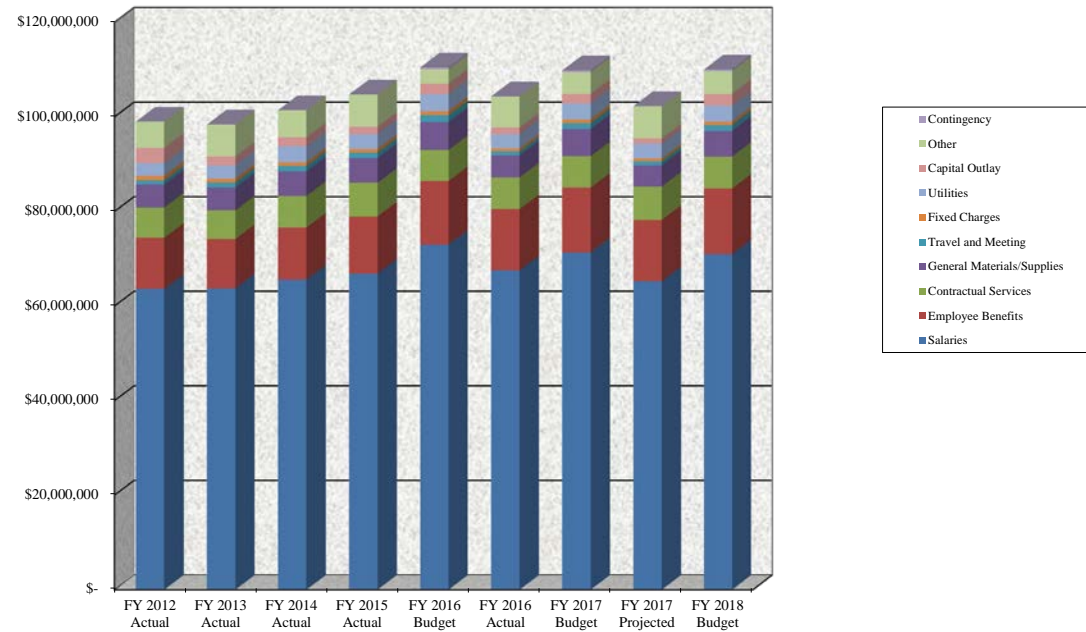
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Instruction											
Salaries	\$ 30,760,649	\$ 30,443,563	\$ 31,507,284	\$ 31,407,123	\$ 33,933,940	\$ 31,742,386	\$ 33,423,430	\$ 31,103,924	\$ 31,803,494	28.91%	-4.8%
Employee Benefits	3,107,094	3,001,204	3,273,036	3,421,492	3,537,286	3,630,314	3,521,588	3,742,250	3,605,606	3.28%	2.4%
Contractual Services	449,067	556,232	558,516	640,797	765,945	601,826	709,012	634,144	736,912	0.67%	3.9%
Materials and Supplies	726,636	764,532	829,214	864,427	1,013,595	823,571	997,959	814,878	896,824	0.82%	-10.1%
Travel and Meeting	31,121	49,661	44,925	60,493	70,486	51,227	56,167	38,882	58,717	0.05%	4.5%
Fixed Charges	5,930	1,683	647	1,775	4,513	-	3,613	4,012	3,613	0.00%	0.0%
Capital Outlay	578,255	633,135	180,605	233,505	210,165	126,470	210,165	284,496	535,000	0.49%	154.6%
Other	592	8,509	2,672	778	11,090	758	11,090	2,374	11,090	0.01%	0.0%
Total Instruction	35,659,344	35,458,519	36,396,899	36,630,390	39,547,020	36,976,552	38,933,024	36,624,960	37,651,256	34.22%	-3.3%
Academic Support											
Salaries	6,398,051	6,175,108	6,197,639	6,623,998	7,439,255	6,693,878	6,831,302	5,936,250	6,874,860	6.25%	0.6%
Employee Benefits	954,749	934,039	917,359	1,011,636	1,081,161	1,056,889	1,027,222	932,207	1,056,865	0.96%	2.9%
Contractual Services	177,976	180,448	113,839	94,521	173,993	92,015	179,018	142,640	184,198	0.17%	2.9%
Materials and Supplies	863,363	854,607	811,205	807,052	884,575	792,438	811,550	717,786	795,354	0.72%	-2.0%
Travel and Meeting	93,527	127,876	166,399	142,444	185,626	99,897	166,954	117,553	150,200	0.14%	-10.0%
Fixed Charges	19,200	19,535	19,200	29,400	29,700	29,200	10,500	10,000	10,500	0.01%	0.0%
Utilities	5,182	4,279	4,895	5,348	3,140	5,227	-	252	-	0.00%	
Capital Outlay	79,514	14,383	6,895	31,330	20,144	15,264	14,373	27,753	29,373	0.03%	104.4%
Other	19,931	50,226	1,381	5,246	13,495	17,967	13,465	21,013	20,098	0.02%	49.3%
Total Academic Support	8,611,493	8,360,501	8,238,812	8,750,975	9,831,089	8,802,775	9,054,384	7,905,454	9,121,448	8.29%	0.7%
Student Services											
Salaries	8,283,470	8,499,511	8,759,763	9,370,242	9,911,121	9,193,833	10,087,793	9,516,911	10,856,925	9.87%	7.6%
Employee Benefits	1,085,255	1,101,787	1,149,793	1,363,803	1,422,447	1,411,560	1,575,388	1,562,749	1,697,487	1.54%	7.8%
Contractual Services	363,115	263,447	333,871	313,611	169,691	388,530	145,771	378,978	225,962	0.21%	55.0%
Materials and Supplies	367,621	375,886	442,764	404,525	452,962	345,944	411,662	291,934	367,235	0.33%	-10.8%
Travel and Meeting	242,099	243,840	241,696	211,651	241,857	166,572	232,635	167,001	230,635	0.21%	-0.9%
Fixed Charges	1,761	24,824	1,449	2,052	11,746	1,086	11,746	-	11,746	0.01%	0.0%
Utilities	790	390	392	435	540	443	540	240	540	0.00%	0.0%
Capital Outlay	25,586	822	22,600	18,119	16,930	12,593	16,930	13,659	29,230	0.03%	72.7%
Other	195,094	215,083	194,013	220,667	221,331	178,843	191,331	146,666	88,331	0.08%	-53.8%
Total Student Services	10,564,791	10,725,590	11,146,341	11,905,105	12,448,625	11,699,404	12,673,796	12,078,138	13,508,091	12.28%	6.6%
Public Service											
Salaries	59,691	56,767	58,178	101,487	104,367	103,276	106,455	97,483	105,874	0.10%	-0.5%
Employee Benefits	7,946	7,580	6,694	13,173	12,472	13,488	13,098	14,331	14,229	0.01%	8.6%
Travel and Meeting	-	-	-	301	-	-	-	-	-	0.00%	
Total Public Service	67,637	64,347	64,872	114,961	116,839	116,764	119,553	111,814	120,103	0.11%	0.5%

**Tax-Capped Funds
Expenditures by Program**

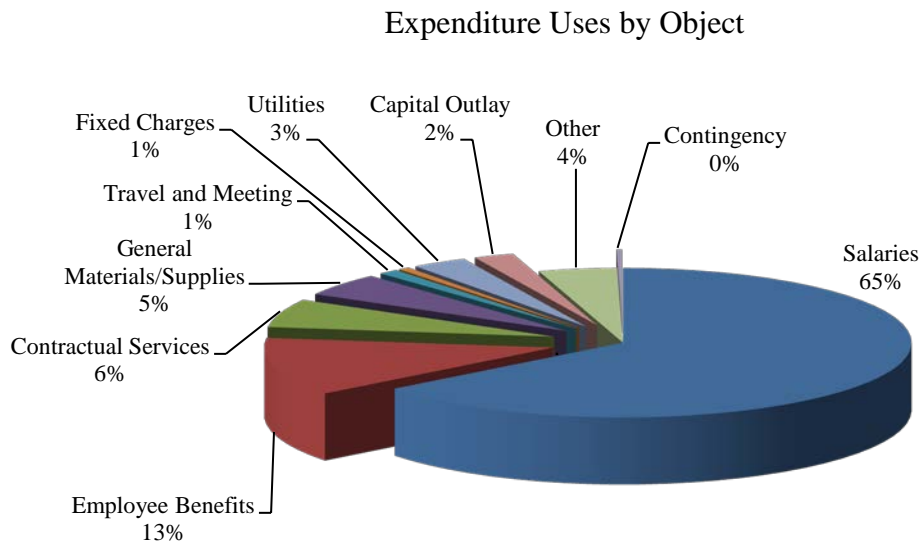
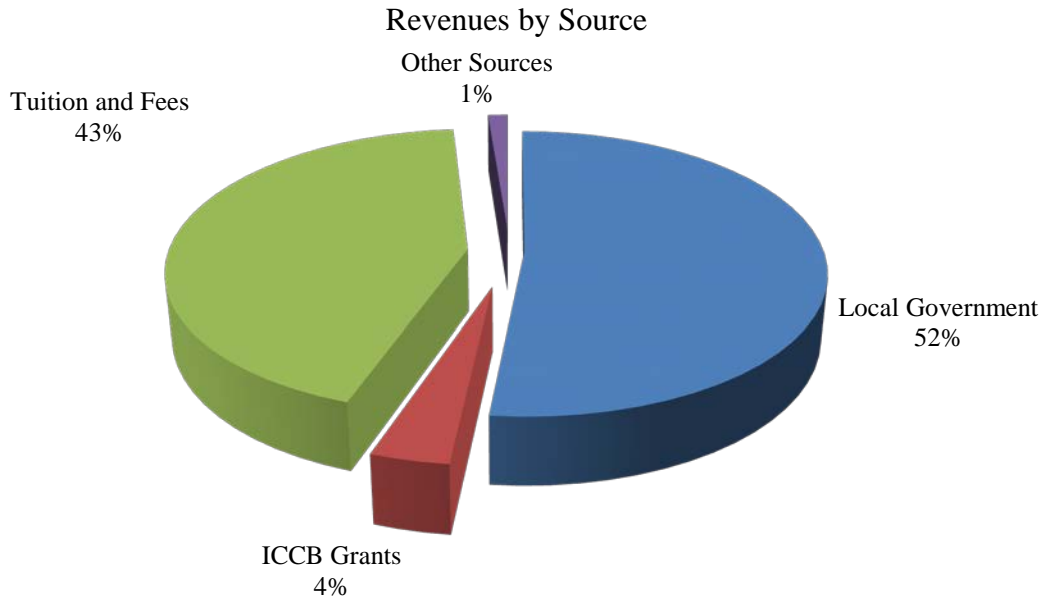
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Operations and Maintenance											
Salaries	5,829,371	5,767,933	5,823,262	6,033,582	6,548,506	6,022,896	6,243,782	5,745,571	6,297,256	5.72%	0.9%
Employee Benefits	1,161,812	1,111,470	1,174,180	1,240,766	1,503,372	1,275,291	1,439,172	1,271,312	1,507,289	1.37%	4.7%
Contractual Services	1,739,858	1,556,006	1,975,741	2,013,283	1,902,444	1,817,379	1,981,818	1,833,672	1,920,775	1.75%	-3.1%
Materials and Supplies	1,185,344	907,778	1,156,872	999,706	1,199,202	820,600	1,194,202	741,700	1,101,302	1.00%	-7.8%
Travel and Meeting	20,032	18,639	16,879	13,693	27,800	7,831	27,800	6,044	27,800	0.03%	0.0%
Fixed Charges	36,773	81,154	83,877	87,462	110,693	88,475	110,693	50,430	75,693	0.07%	-31.6%
Utilities	2,337,391	2,582,608	3,078,947	2,916,199	3,381,800	2,748,810	3,170,800	2,968,996	3,170,800	2.88%	0.0%
Capital Outlay	386,789	137,371	368,048	334,549	467,500	264,883	442,500	221,636	442,500	0.40%	0.0%
Other	-	520	2,539	175	-	-	-	(825)	-		
Total Operations and Maintenance	12,697,370	12,163,479	13,680,345	13,639,415	15,141,317	13,046,165	14,610,767	12,838,536	14,543,415	13.22%	-0.5%
Institutional Support											
Salaries	12,257,270	12,790,618	13,215,201	13,295,911	15,025,421	13,751,774	14,633,579	12,854,742	14,986,080	13.62%	2.4%
Employee Benefits	4,525,805	4,272,131	4,486,910	5,035,936	5,900,064	5,586,278	6,125,265	5,411,844	6,002,726	5.46%	-2.0%
Contractual Services	3,640,338	3,486,097	3,689,522	4,045,671	3,555,205	3,822,531	3,613,245	4,079,488	3,689,099	3.35%	2.1%
Materials and Supplies	1,759,242	1,948,977	2,003,577	2,168,491	2,386,297	1,850,510	2,348,494	1,950,192	2,302,857	2.09%	-1.9%
Travel and Meeting	479,426	609,059	646,498	711,075	882,920	497,367	743,992	495,899	755,104	0.69%	1.5%
Fixed Charges	858,667	684,376	667,998	629,926	689,506	505,907	642,846	500,678	602,092	0.55%	-6.3%
Utilities	357,777	237,572	313,405	214,281	246,600	266,934	246,600	214,363	246,600	0.22%	0.0%
Capital Outlay	2,186,256	1,098,657	1,312,308	970,938	1,511,751	1,015,766	1,340,251	493,677	1,444,151	1.31%	7.8%
Other	1,269,537	1,213,439	507,643	670,014	(3,261,801)	594,179	(1,801,800)	600,961	(1,836,800)	-1.67%	1.9%
Contingency	-	-	-	-	350,000	-	350,000	-	350,000	0.32%	0.0%
Total Institutional Support	27,334,318	26,340,926	26,843,062	27,742,243	27,285,963	27,891,246	28,242,472	26,601,844	28,541,909	25.94%	1.1%
Scholarships, Grants, and Waivers											
Other	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	5.94%	5.7%
Total Scholarships, Grants, and Waivers	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	5.94%	5.7%
Total Expenditures	\$ 98,982,794	\$ 98,386,223	\$ 101,391,233	\$ 104,707,476	\$ 110,429,118	\$ 104,328,266	\$ 109,821,865	\$ 102,249,837	\$ 110,024,091	100.00%	0.2%

Tax-Capped Funds Expenditures by Object

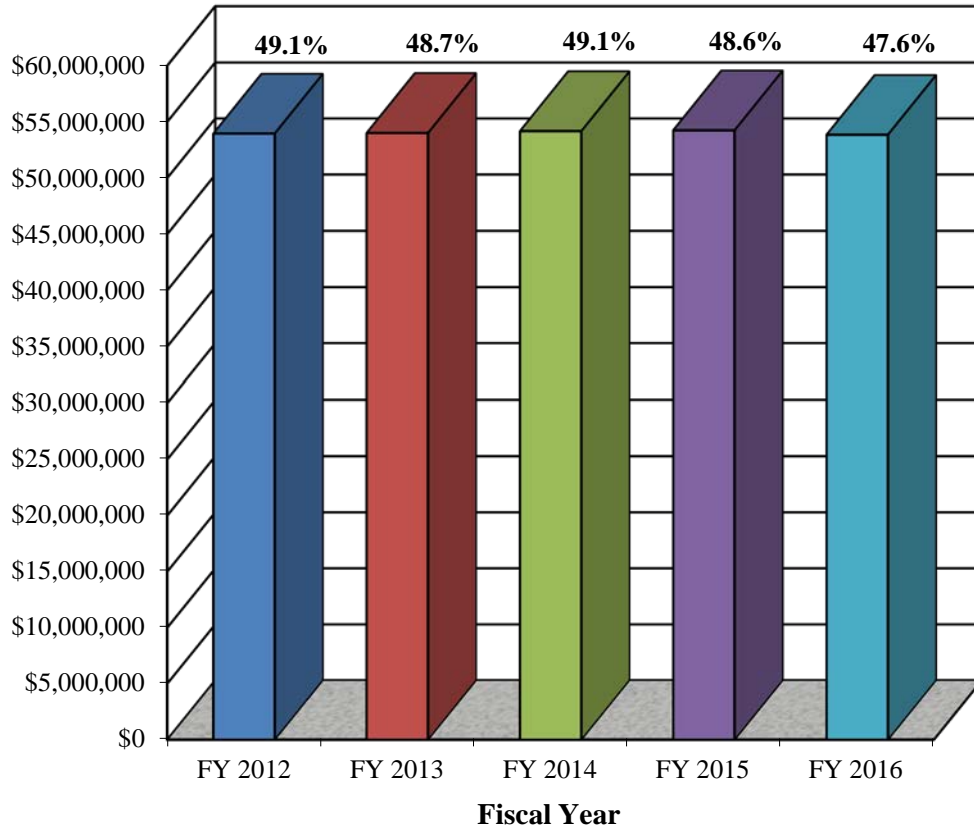
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 63,588,502	\$ 63,733,500	\$ 65,561,327	\$ 66,832,343	\$ 72,962,610	\$ 67,508,043	\$ 71,326,341	\$ 65,254,881	\$ 70,924,489	64.46%	-0.6%
Employee Benefits	10,842,661	10,428,211	11,007,972	12,086,806	13,456,802	12,973,820	13,701,733	12,934,693	13,884,202	12.62%	1.3%
Contractual Services	6,370,354	6,042,230	6,671,489	7,107,883	6,567,278	6,722,281	6,628,864	7,068,922	6,756,946	6.14%	1.9%
General Materials/Supplies	4,902,206	4,851,780	5,243,632	5,244,201	5,936,631	4,633,063	5,763,867	4,516,490	5,463,572	4.97%	-5.2%
Travel and Meeting	866,205	1,049,075	1,116,397	1,139,657	1,408,689	822,894	1,227,548	825,379	1,222,456	1.11%	-0.4%
Fixed Charges	922,331	811,572	773,171	750,615	846,158	624,668	779,398	565,120	703,644	0.64%	-9.7%
Utilities	2,701,140	2,824,849	3,397,639	3,136,263	3,632,080	3,021,414	3,417,940	3,183,851	3,417,940	3.11%	0.0%
Capital Outlay	3,256,400	1,884,368	1,890,456	1,588,441	2,226,490	1,434,976	2,024,219	1,041,221	2,480,254	2.25%	22.5%
Other	5,532,995	6,760,638	5,729,150	6,821,267	3,042,380	6,587,107	4,601,955	6,859,280	4,820,588	4.38%	4.8%
Contingency	-	-	-	-	350,000	-	350,000	-	350,000	0.32%	0.0%
Total Expenditures	\$ 98,982,794	\$ 98,386,223	\$ 101,391,233	\$ 104,707,476	\$ 110,429,118	\$ 104,328,266	\$ 109,821,865	\$ 102,249,837	\$ 110,024,091	100.00%	0.2%



REVENUE SOURCES AND EXPENDITURE USES
Tax-Capped Funds
Fiscal Year 2018 Budget



Tax-Capped Funds Fund Balance History



Note: Percentages represent fund balance as a percentage of budgeted expenditures

**Education Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 36,082,915	\$ 37,561,208	\$ 39,369,697	\$ 40,057,573	\$ 41,090,000	\$ 42,186,165	\$ 42,153,000	\$ 44,134,777	\$ 45,965,000	46.90%	9.0%
ICCB Grants	6,904,640	6,938,432	7,035,549	7,359,309	7,490,000	1,992,338	5,735,000	8,418,809	4,015,000	4.10%	-30.0%
Federal Government	27,777	27,431	26,977	23,291	25,000	28,601	25,000	29,575	25,000	0.03%	0.0%
Tuition and Fees	44,927,287	44,833,815	44,324,375	44,017,412	45,437,973	43,670,236	46,037,972	44,882,038	46,877,392	47.83%	1.8%
Sales and Services	172,816	165,983	139,084	496,595	473,000	458,534	415,760	408,239	394,730	0.40%	-5.1%
Facilities Rental	7,840	6,164	-	-	-	-	-	-	-	0.00%	
Other Sources	159,716	406,349	32,008	122,988	620,000	220,414	590,000	406,010	730,000	0.74%	23.7%
Total Revenues	88,282,991	89,939,382	90,927,690	92,077,168	95,135,973	88,556,288	94,956,732	98,279,448	98,007,122	100.00%	3.2%
EXPENDITURES											
Instruction	35,659,344	35,458,519	36,396,899	36,630,390	39,547,020	36,976,552	38,933,024	36,624,960	37,651,256	40.54%	-3.3%
Academic Support	8,611,493	8,360,501	8,238,812	8,750,975	9,831,089	8,802,775	9,054,384	7,905,454	9,121,448	9.82%	0.7%
Student Services	10,564,791	10,725,590	11,146,341	11,905,105	12,448,625	11,699,404	12,673,796	12,078,138	13,508,091	14.54%	6.6%
Public Service	67,637	64,347	64,872	114,961	116,839	116,764	119,553	111,814	120,103	0.13%	0.5%
Institutional Support	23,795,567	22,733,718	23,672,501	24,858,870	24,206,930	25,179,303	25,317,365	24,158,241	25,942,794	27.93%	2.5%
Scholarships, Student Grants, and Waivers	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	7.04%	5.7%
Total Expenditures	82,746,673	82,615,536	84,540,327	88,184,688	92,208,768	88,570,158	92,285,991	86,967,698	92,881,561	100.00%	0.6%
Excess (Deficiency) of Revenue over Expenditures	5,536,318	7,323,846	6,387,363	3,892,480	2,927,205	(13,870)	2,670,741	11,311,750	5,125,561		91.9%
Other financing sources(uses)											
Transfers(to) from other funds	(5,116,254)	(7,845,496)	(5,742,765)	(4,003,198)	(2,619,540)	(2,501,542)	(2,511,893)	(10,460,663)	(2,470,977)		1.6%
Total Other Financing Sources	(5,116,254)	(7,845,496)	(5,742,765)	(4,003,198)	(2,619,540)	(2,501,542)	(2,511,893)	(10,460,663)	(2,470,977)		1.6%
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	420,064	(521,650)	644,598	(110,718)	307,665	(2,515,412)	158,848	851,087	2,654,584		1571.1%
BEGINNING FUND BALANCE	34,611,351	35,031,415	34,509,765	35,154,363	35,043,645	35,043,645	32,528,233	32,528,233	33,379,320		2.6%
ENDING FUND BALANCE	\$ 35,031,415	\$ 34,509,765	\$ 35,154,363	\$ 35,043,645	\$ 35,351,310	\$ 32,528,233	\$ 32,687,081	\$ 33,379,320	\$ 36,033,904		10.2%

**Education Fund
Expenditures by Program**

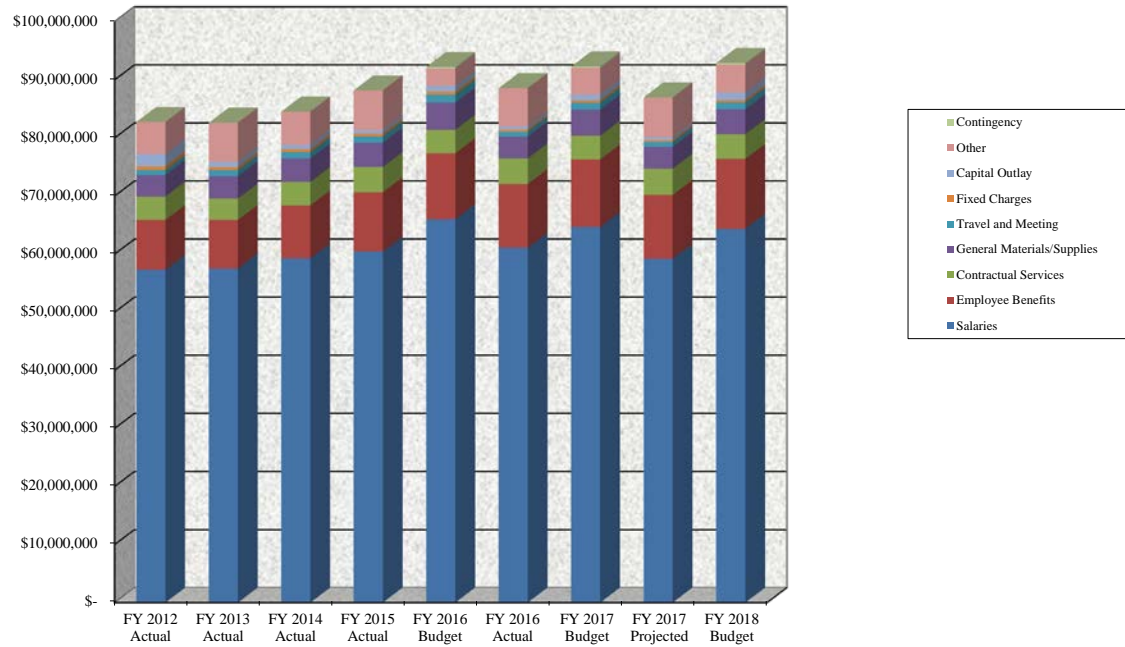
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Instruction											
Salaries	\$ 30,760,649	\$ 30,443,563	\$ 31,507,284	\$ 31,407,123	\$ 33,933,940	\$ 31,742,386	\$ 33,423,430	\$ 31,103,924	\$ 31,803,494	34.24%	-4.8%
Employee Benefits	3,107,094	3,001,204	3,273,036	3,421,492	3,537,286	3,630,314	3,521,588	3,742,250	3,605,606	3.88%	2.4%
Contractual Services	449,067	556,232	558,516	640,797	765,945	601,826	709,012	634,144	736,912	0.79%	3.9%
Materials and Supplies	726,636	764,532	829,214	864,427	1,013,595	823,571	997,959	814,878	896,824	0.97%	-10.1%
Travel and Meeting	31,121	49,661	44,925	60,493	70,486	51,227	56,167	38,882	58,717	0.06%	4.5%
Fixed Charges	5,930	1,683	647	1,775	4,513	-	3,613	4,012	3,613	0.00%	0.0%
Capital Outlay	578,255	633,135	180,605	233,505	210,165	126,470	210,165	284,496	535,000	0.58%	154.6%
Other	592	8,509	2,672	778	11,090	758	11,090	2,374	11,090	0.01%	0.0%
Total Instruction	35,659,344	35,458,519	36,396,899	36,630,390	39,547,020	36,976,552	38,933,024	36,624,960	37,651,256	40.54%	-3.3%
Academic Support											
Salaries	6,398,051	6,175,108	6,197,639	6,623,998	7,439,255	6,693,878	6,831,302	5,936,250	6,874,860	7.40%	0.6%
Employee Benefits	954,749	934,039	917,359	1,011,636	1,081,161	1,056,889	1,027,222	932,207	1,056,865	1.14%	2.9%
Contractual Services	177,976	180,448	113,839	94,521	173,993	92,015	179,018	142,640	184,198	0.20%	2.9%
Materials and Supplies	863,363	854,607	811,205	807,052	884,575	792,438	811,550	717,786	795,354	0.86%	-2.0%
Travel and Meeting	93,527	127,876	166,399	142,444	185,626	99,897	166,954	117,553	150,200	0.16%	-10.0%
Fixed Charges	19,200	19,535	19,200	29,400	29,700	29,200	10,500	10,000	10,500	0.01%	0.0%
Utilities	5,182	4,279	4,895	5,348	3,140	5,227	-	252	-	0.00%	0.0%
Capital Outlay	79,514	14,383	6,895	31,330	20,144	15,264	14,373	27,753	29,373	0.03%	104.4%
Other	19,931	50,226	1,381	5,246	13,495	17,967	13,465	21,013	20,098	0.02%	49.3%
Total Academic Support	8,611,493	8,360,501	8,238,812	8,750,975	9,831,089	8,802,775	9,054,384	7,905,454	9,121,448	9.82%	0.7%
Student Services											
Salaries	8,283,470	8,499,511	8,759,763	9,370,242	9,911,121	9,193,833	10,087,793	9,516,911	10,856,925	11.69%	7.6%
Employee Benefits	1,085,255	1,101,787	1,149,793	1,363,803	1,422,447	1,411,560	1,575,388	1,562,749	1,697,487	1.83%	7.8%
Contractual Services	363,115	263,447	333,871	313,611	169,691	388,530	145,771	378,978	225,962	0.24%	55.0%
Materials and Supplies	367,621	375,886	442,764	404,525	452,962	345,944	411,662	291,934	367,235	0.40%	-10.8%
Travel and Meeting	242,099	243,840	241,696	211,651	241,857	166,572	232,635	167,001	230,635	0.25%	-0.9%
Fixed Charges	1,761	24,824	1,449	2,052	11,746	1,086	11,746	-	11,746	0.01%	0.0%
Utilities	790	390	392	435	540	443	540	240	540	0.00%	0.0%
Capital Outlay	25,586	822	22,600	18,119	16,930	12,593	16,930	13,659	29,230	0.03%	72.7%
Other	195,094	215,083	194,013	220,667	221,331	178,843	191,331	146,666	88,331	0.10%	-53.8%
Total Student Services	10,564,791	10,725,590	11,146,341	11,905,105	12,448,625	11,699,404	12,673,796	12,078,138	13,508,091	14.54%	6.6%
Public Service											
Salaries	59,691	56,767	58,178	101,487	104,367	103,276	106,455	97,483	105,874	0.11%	-0.5%
Employee Benefits	7,946	7,580	6,694	13,173	12,472	13,488	13,098	14,331	14,229	0.02%	8.6%
Travel and Meeting	-	-	-	301	-	-	-	-	-	0.00%	
Total Public Service	67,637	64,347	64,872	114,961	116,839	116,764	119,553	111,814	120,103	0.13%	0.5%

**Education Fund
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Institutional Support											
Salaries	11,778,356	12,339,205	12,720,984	12,926,943	14,620,550	13,378,019	14,210,715	12,536,927	14,679,597	15.80%	3.3%
Employee Benefits	3,442,979	3,313,061	3,768,684	4,385,315	5,274,480	4,832,552	5,497,696	4,752,033	5,678,352	6.11%	3.3%
Contractual Services	3,034,181	2,671,301	3,043,351	3,311,424	2,952,947	3,319,849	3,031,231	3,359,877	3,095,269	3.33%	2.1%
Materials and Supplies	1,740,286	1,899,750	1,973,754	2,119,017	2,325,137	1,824,064	2,287,334	1,911,855	2,245,197	2.42%	-1.8%
Travel and Meeting	478,241	583,248	645,615	693,092	882,920	497,367	743,992	495,899	755,104	0.81%	1.5%
Fixed Charges	645,745	470,085	464,820	424,052	460,346	325,059	422,346	319,273	400,224	0.43%	-5.2%
Utilities	108	922	672	599	600	600	600	600	600	0.00%	0.0%
Capital Outlay	1,406,134	242,707	546,978	328,414	701,751	407,614	675,251	180,816	675,251	0.73%	0.0%
Other	1,269,537	1,213,439	507,643	670,014	(3,261,801)	594,179	(1,801,800)	600,961	(1,836,800)	-1.98%	1.9%
Contingency	-	-	-	-	250,000	-	250,000	-	250,000	0.27%	0.0%
Total Institutional Support	23,795,567	22,733,718	23,672,501	24,858,870	24,206,930	25,179,303	25,317,365	24,158,241	25,942,794	27.93%	2.5%
Scholarships, Grants, and Waivers											
Salaries	-	-	-	-	-	-	-	-	-	-	-
Other	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	7.04%	5.7%
Total Scholarships, Grants, and Waivers	4,047,841	5,272,861	5,020,902	5,924,387	6,058,265	5,795,360	6,187,869	6,089,091	6,537,869	7.04%	5.7%
Total Expenditures	\$ 82,746,673	\$ 82,615,536	\$ 84,540,327	\$ 88,184,688	\$ 92,208,768	\$ 88,570,158	\$ 92,285,991	\$ 86,967,698	\$ 92,881,561	100.00%	0.6%

Education Fund Expenditures by Object

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 57,280,216	\$ 57,514,154	\$ 59,243,848	\$ 60,429,793	\$ 66,009,233	\$ 61,111,392	\$ 64,659,695	\$ 59,191,495	\$ 64,320,750	69.25%	-0.5%
Employee Benefits	8,598,024	8,357,670	9,115,567	10,195,419	11,327,846	10,944,803	11,634,992	11,003,570	12,052,539	12.98%	3.6%
Contractual Services	4,024,339	3,671,428	4,049,576	4,360,353	4,062,576	4,402,220	4,065,032	4,515,639	4,242,341	4.57%	4.4%
General Materials/Supplies	3,697,906	3,894,775	4,056,937	4,195,021	4,676,269	3,786,017	4,508,505	3,736,453	4,304,610	4.63%	-4.5%
Travel and Meeting	844,988	1,004,624	1,098,635	1,107,981	1,380,889	815,063	1,199,748	819,335	1,194,656	1.29%	-0.4%
Fixed Charges	672,636	516,127	486,116	457,279	506,305	355,345	448,205	333,285	426,083	0.46%	-4.9%
Capital Outlay	2,089,488	891,047	757,078	611,368	948,990	561,941	916,719	506,724	1,268,854	1.37%	38.4%
Other	5,539,076	6,765,711	5,732,570	6,827,474	3,046,660	6,593,377	4,603,095	6,861,197	4,821,728	5.19%	4.7%
Contingency	-	-	-	-	250,000	-	250,000	-	250,000	0.27%	0.0%
Total Expenditures	\$ 82,746,673	\$ 82,615,536	\$ 84,540,327	\$ 88,184,688	\$ 92,208,768	\$ 88,570,158	\$ 92,285,991	\$ 86,967,698	\$ 92,881,561	100.00%	0.6%



**Operations and Maintenance Fund
Revenues and Expenditures**

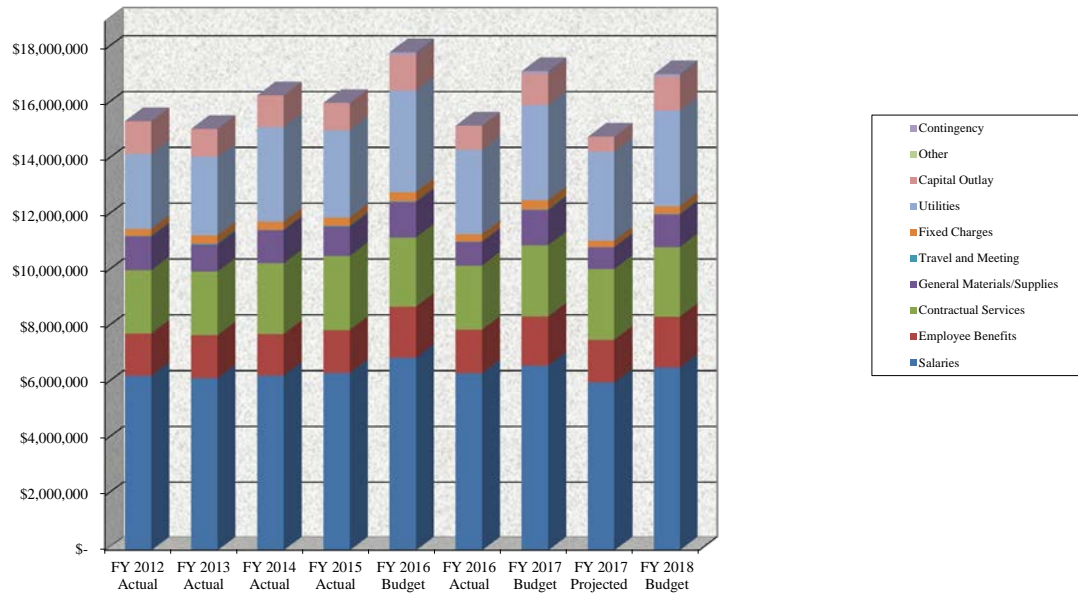
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 15,558,406	\$ 15,834,139	\$ 15,940,905	\$ 15,740,451	\$ 15,395,000	\$ 15,461,112	\$ 14,984,000	\$ 13,695,182	\$ 12,269,038	83.87%	-18.1%
Tuition and Fees	2,380,836	2,293,481	2,252,805	2,186,010	2,205,000	2,132,283	2,151,800	2,108,679	2,119,370	14.49%	-1.5%
Facilities Rental	106,890	119,730	127,178	134,715	138,190	139,318	69,930	63,588	39,360	0.27%	-43.7%
Other Sources	558,634	28,145	37,494	39,407	140,000	109,129	140,000	143,462	200,000	1.37%	42.9%
Total Revenues	18,604,766	18,275,495	18,358,382	18,100,583	17,878,190	17,841,842	17,345,730	16,010,911	14,627,768	100.00%	-15.7%
EXPENDITURES											
Operations and Maintenance	12,697,370	12,163,479	13,680,345	13,639,415	15,141,317	13,046,165	14,610,767	12,838,536	14,543,415	84.99%	-0.5%
Institutional Support	2,731,715	2,986,727	2,672,541	2,441,990	2,755,516	2,224,124	2,609,834	2,031,201	2,568,937	15.01%	-1.6%
Total Expenditures	15,429,085	15,150,206	16,352,886	16,081,405	17,896,833	15,270,289	17,220,601	14,869,737	17,112,352	100.00%	-0.6%
Excess (Deficiency) of Revenue over Expenditures	3,175,681	3,125,289	2,005,496	2,019,178	(18,643)	2,571,553	125,129	1,141,174	(2,484,584)		-2085.6%
Other financing sources(uses)											
Transfers(to) from other funds	(2,024,219)	(2,000,000)	(2,000,000)	(1,400,000)	-	-	-	(1,000,000)	-		
Total Other Financing Sources	(2,024,219)	(2,000,000)	(2,000,000)	(1,400,000)	-	-	-	(1,000,000)	-		
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	1,151,462	1,125,289	5,496	619,178	(18,643)	2,571,553	125,129	141,174	(2,484,584)		-2085.6%
BEGINNING FUND BALANCE	15,463,730	16,615,192	17,740,481	17,745,977	18,365,155	18,365,155	20,936,708	20,936,708	21,077,882		0.7%
ENDING FUND BALANCE	\$ 16,615,192	\$ 17,740,481	\$ 17,745,977	\$ 18,365,155	\$ 18,346,512	\$ 20,936,708	\$ 21,061,837	\$ 21,077,882	\$ 18,593,298		-11.7%

Operations and Maintenance Fund
Expenditures by Program

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Operations and Maintenance											
Salaries	\$ 5,829,371	\$ 5,767,933	\$ 5,823,262	\$ 6,033,582	\$ 6,548,506	\$ 6,022,896	\$ 6,243,782	\$ 5,745,571	\$ 6,297,256	36.80%	0.9%
Employee Benefits	1,161,812	1,111,470	1,174,180	1,240,766	1,503,372	1,275,291	1,439,172	1,271,312	1,507,289	8.81%	4.7%
Contractual Services	1,739,858	1,556,006	1,975,741	2,013,283	1,902,444	1,817,379	1,981,818	1,833,672	1,920,775	11.22%	-3.1%
Materials and Supplies	1,185,344	907,778	1,156,872	999,706	1,199,202	820,600	1,194,202	741,700	1,101,302	6.44%	-7.8%
Travel and Meeting	20,032	18,639	16,879	13,693	27,800	7,831	27,800	6,044	27,800	0.16%	0.0%
Fixed Charges	36,773	81,154	83,877	87,462	110,693	88,475	110,693	50,430	75,693	0.44%	-31.6%
Utilities	2,337,391	2,582,608	3,078,947	2,916,199	3,381,800	2,748,810	3,170,800	2,968,996	3,170,800	18.53%	0.0%
Capital Outlay	386,789	137,371	368,048	334,549	467,500	264,883	442,500	221,636	442,500	2.59%	0.0%
Other	-	520	2,539	175	-	-	-	(825)	-	0.00%	
Total Operations and Maintenance	12,697,370	12,163,479	13,680,345	13,639,415	15,141,317	13,046,165	14,610,767	12,838,536	14,543,415	84.99%	-0.5%
Institutional Support											
Salaries	478,914	451,413	494,217	368,968	404,871	373,755	422,864	317,815	306,483	1.79%	-27.5%
Employee Benefits	352,890	427,889	310,406	304,138	325,584	287,390	327,569	263,488	309,285	1.81%	-5.6%
Contractual Services	529,057	725,496	555,971	639,347	578,741	481,199	566,741	703,532	578,741	3.38%	2.1%
Materials and Supplies	18,956	49,227	29,823	49,474	61,160	26,446	61,160	38,337	57,660	0.34%	-5.7%
Travel and Meeting	1,185	25,811	883	17,983	-	-	-	-	-	0.00%	
Fixed Charges	212,922	214,291	203,178	205,874	229,160	180,848	220,500	181,405	201,868	1.18%	-8.4%
Utilities	357,669	236,650	312,733	213,682	246,000	266,334	246,000	213,763	246,000	1.44%	0.0%
Capital Outlay	780,122	855,950	765,330	642,524	810,000	608,152	665,000	312,861	768,900	4.49%	15.6%
Other	-	-	-	-	-	-	-	-	-	0.00%	
Contingency	-	-	-	-	100,000	-	100,000	-	100,000	0.58%	0.0%
Total Institutional Support	2,731,715	2,986,727	2,672,541	2,441,990	2,755,516	2,224,124	2,609,834	2,031,201	2,568,937	15.01%	-1.6%
Total Expenditures	\$ 15,429,085	\$ 15,150,206	\$ 16,352,886	\$ 16,081,405	\$ 17,896,833	\$ 15,270,289	\$ 17,220,601	\$ 14,869,737	\$ 17,112,352	100.00%	-0.6%

Operations and Maintenance Fund Expenditures by Object

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 6,308,285	\$ 6,219,346	\$ 6,317,479	\$ 6,402,550	\$ 6,953,377	\$ 6,396,651	\$ 6,666,646	\$ 6,063,386	\$ 6,603,739	38.59%	-0.9%
Employee Benefits	1,514,702	1,539,359	1,484,586	1,544,904	1,828,956	1,562,681	1,766,741	1,534,800	1,816,574	10.62%	2.8%
Contractual Services	2,268,915	2,281,502	2,531,712	2,652,630	2,481,185	2,298,578	2,548,559	2,537,204	2,499,516	14.61%	-1.9%
General Materials/Supplies	1,204,300	957,005	1,186,695	1,049,180	1,260,362	847,046	1,255,362	780,037	1,158,962	6.77%	-7.7%
Travel and Meeting	21,217	44,450	17,762	31,676	27,800	7,831	27,800	6,044	27,800	0.16%	0.0%
Fixed Charges	249,695	295,445	287,055	293,336	339,853	269,323	331,193	231,835	277,561	1.62%	-16.2%
Utilities	2,695,060	2,819,258	3,391,680	3,129,881	3,627,800	3,015,144	3,416,800	3,182,759	3,416,800	19.97%	0.0%
Capital Outlay	1,166,911	993,321	1,133,378	977,073	1,277,500	873,035	1,107,500	534,497	1,211,400	7.08%	9.4%
Other	-	520	2,539	175	-	-	-	(825)	-	0.00%	
Contingency	-	-	-	-	100,000	-	100,000	-	100,000	0.58%	0.0%
Total Expenditures	\$ 15,429,085	\$ 15,150,206	\$ 16,352,886	\$ 16,081,405	\$ 17,896,833	\$ 15,270,289	\$ 17,220,601	\$ 14,869,737	\$ 17,112,352	100.00%	-0.6%



**Liability Protection and Settlement Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 1,032,731	\$ 50,400	\$ (11,592)	\$ (1,401)	\$ 16,260	\$ 14,277	\$ 15,273	\$ 16,079	\$ 15,089	100.00%	-1.2%
Other Sources	3,290	2,084	2,388	1,787	1,800	1,737	750	204	-	0.00%	-100.0%
Total Revenues	1,036,021	52,484	(9,204)	386	18,060	16,014	16,023	16,283	15,089	100.00%	-5.8%
EXPENDITURES											
Institutional Support											
Employee Benefits*	729,936	531,181	407,820	346,483	300,000	466,336	300,000	396,323	15,089	100.00%	-95.0%
Total Institutional Support	729,936	531,181	407,820	346,483	300,000	466,336	300,000	396,323	15,089	100.00%	-95.0%
Total Expenditures	729,936	531,181	407,820	346,483	300,000	466,336	300,000	396,323	15,089	100.0%	-95.0%
Excess (Deficiency) of Revenue over Expenditures	306,085	(478,697)	(417,024)	(346,097)	(281,940)	(450,322)	(283,977)	(380,040)	-		100.0%
Other financing sources(uses)											
Transfers(to) from other funds	557,971	-	-	-	-	-	-	-	-		
Total Other Financing Sources	557,971	-	-	-	-	-	-	-	-		
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	864,056	(478,697)	(417,024)	(346,097)	(281,940)	(450,322)	(283,977)	(380,040)	-		100.0%
BEGINNING FUND BALANCE	1,208,124	2,072,180	1,593,483	1,176,459	830,362	830,362	380,040	380,040	-		-100.0%
ENDING FUND BALANCE	\$ 2,072,180	\$ 1,593,483	\$ 1,176,459	\$ 830,362	\$ 548,422	\$ 380,040	\$ 96,063	\$ -	\$ -		-100.0%

* Benefits consist of workers compensation and unemployment insurance

Auxiliary Enterprises Fund (0005)

The Auxiliary Enterprises Fund is established by Section 103-31.1 of the Illinois Public Community College Act and accounts for College services where a fee is charged to students or staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Examples of accounts in this fund include food services, student stores, and Corporate Services.

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

Restricted Purposes Fund (0006)

The Restricted Purposes Fund, established by ICCB Rules 1501.508 and 1501.509, is for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. Care should be taken in establishing each group of self-balancing accounts so that the accounting and reporting requirements of the grantor are met. If the grantor provides an accounting manual, it should be followed for the group of self-balancing accounts.

Working Cash Fund (0007)

The Working Cash Fund is established by Chapter 110, Act 805, Section 3-33.1 of the Illinois Compiled Statutes. This fund is first established without voter approval by resolution of the local Board of Trustees for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Additional bonds may not be issued without voter approval.

This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the fund is used as a source of working capital by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances.

Payments for the principal or interest of Working Cash Bonds should be made from within the Bond and Interest Fund.

Bond and Interest Fund (0004)

The Bond and Interest Fund is established by Section 103A-1 of the Illinois Public Community College Act. This fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond must be accounted for separately using a group of self-balancing accounts within the fund.

Operations and Maintenance Fund (Restricted) (0003)

Sections 103-14 of the Illinois Public Community College Act allows the local board of trustees to establish this fund by permitting an accumulation of funds for building purposes and the site acquisition not to exceed an amount equal to five percent of the district's equalized assessed valuation. Monies in this fund cannot be permanently transferred or loaned to any other fund or used for any other purpose.

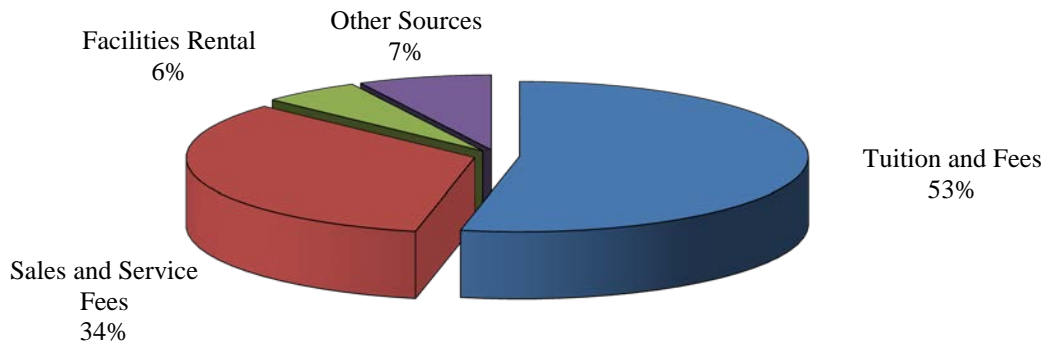
It is suggested that Protection, Health, and Safety levies, Building Bond Proceeds, Repair and Renovation Grants, and accumulation monies restricted from the Operations and Maintenance levy for building purposes be accounted for in a series of self-balancing accounts in this fund.

**Auxiliary Enterprises Fund
Revenues and Expenditures**

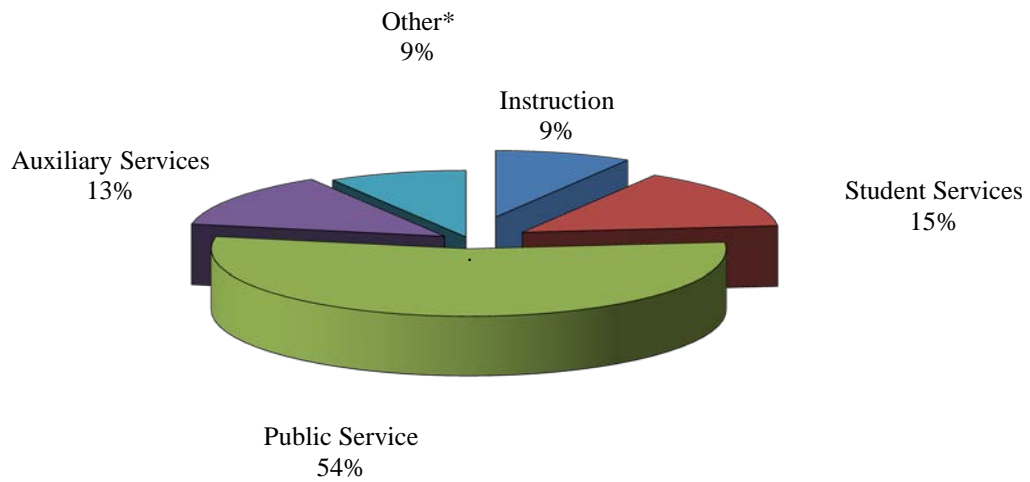
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Tuition and Fees	\$ 3,114,713	\$ 3,158,121	\$ 3,308,530	\$ 3,115,865	\$ 4,322,720	\$ 3,263,240	\$ 3,732,925	\$ 2,893,344	\$ 3,914,585	53.28%	4.9%
Sales and Services	8,730,182	8,997,766	3,390,077	1,855,590	1,891,110	1,834,914	1,885,671	1,702,234	2,475,930	33.70%	31.3%
Facilities Rental	800,473	704,585	669,232	717,436	585,925	621,616	547,110	533,674	406,740	5.54%	-25.7%
Other Sources	104,319	106,924	169,114	264,029	226,260	283,856	228,260	335,532	550,500	7.49%	141.2%
Total Revenues	12,749,687	12,967,396	7,536,953	5,952,920	7,026,015	6,003,626	6,393,966	5,464,784	7,347,755	100.00%	14.9%
EXPENDITURES											
Instruction	457,799	335,575	322,084	357,401	-	349,163	-	292,381	715,000	8.60%	
Academic Support	-	-	-	-	-	-	-	15,238	-	0.00%	0.0%
Student Services	1,070,682	1,008,140	1,041,808	1,042,970	1,119,845	1,058,704	1,252,169	983,657	1,233,875	14.83%	-1.5%
Public Service	3,706,387	3,724,734	3,819,453	3,758,059	4,664,476	3,739,767	4,639,164	3,734,298	4,533,782	54.51%	-2.3%
Auxiliary Services	7,521,304	8,411,467	2,239,796	868,670	987,513	815,022	891,510	788,970	1,114,269	13.40%	25.0%
Operations and Maintenance	13,380	16,988	11,816	9,764	12,500	73,653	12,500	2,461	12,500	0.15%	0.0%
Institutional Support	96,433	126,057	207,185	129,965	215,500	111,219	438,000	229,613	580,885	6.98%	32.6%
Scholarships, Student Grants, and Waivers	129,407	93,298	124,006	131,666	137,398	76,103	127,398	76,459	127,398	1.53%	0.0%
Total Expenditures	12,995,392	13,716,259	7,766,148	6,298,495	7,137,232	6,223,631	7,360,741	6,123,077	8,317,709	100.00%	13.0%
Excess (Deficiency) of Revenue over Expenditures	(245,705)	(748,863)	(229,195)	(345,575)	(111,217)	(220,005)	(966,775)	(658,293)	(969,954)		-0.3%
Other financing sources(uses) Transfers(to) from other funds	4,323,927	685,552	667,104	558,825	564,540	543,446	510,093	503,021	501,607		-1.7%
Total Other Financing Sources	4,323,927	685,552	667,104	558,825	564,540	543,446	510,093	503,021	501,607		-1.7%
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	4,078,222	(63,311)	437,909	213,250	453,323	323,441	(456,682)	(155,272)	(468,347)		2.6%
BEGINNING FUND BALANCE	4,029,526	8,107,748	8,044,437	8,482,346	8,695,596	8,695,596	9,019,037	9,019,037	8,863,765		-1.7%
ENDING FUND BALANCE	\$ 8,107,748	\$ 8,044,437	\$ 8,482,346	\$ 8,695,596	\$ 9,148,919	\$ 9,019,037	\$ 8,562,355	\$ 8,863,765	\$ 8,395,418		-1.9%

Auxiliary Enterprises Fund
Revenue Sources and Expenditure Uses
Fiscal Year 2018 Budget

Revenues by Source



Expenditure Uses by Program



Note: Other includes institutional support, operations and maintenance, and scholarships

**Auxiliary Enterprises Fund
Expenditures by Program**

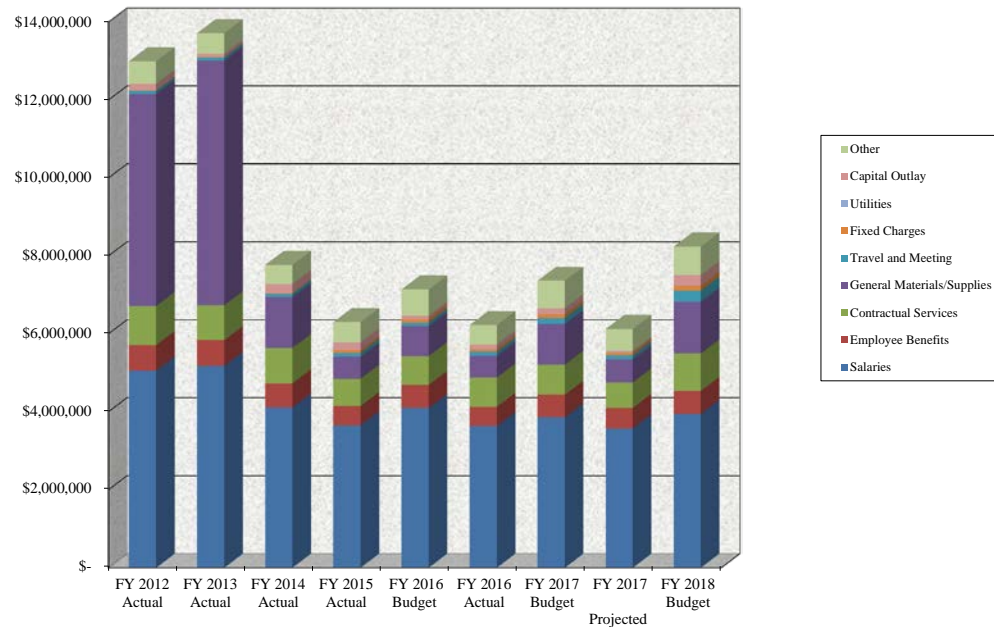
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Instruction											
Salaries	\$ 250,595	\$ 159,231	\$ 206,863	\$ 206,584	\$ -	\$ 209,967	\$ -	\$ 140,979	\$ 335,000	4.03%	
Employee Benefits	1,082	2	264	16	-	414	-	434	-	0.00%	
Contractual Services	158,862	118,322	79,396	84,722	-	55,886	-	47,323	65,000	0.78%	
Materials and Supplies	47,260	57,837	35,374	65,246	-	82,047	-	102,798	240,000	2.89%	
Travel and Meeting	-	183	187	833	-	843	-	847	10,000	0.12%	
Other	-	-	-	-	-	6	-	-	60,000	0.72%	
Total Instruction	457,799	335,575	322,084	357,401	-	349,163	-	292,381	715,000	8.60%	
Student Services											
Salaries	465,806	443,668	484,583	467,761	487,766	512,849	464,388	507,449	463,798	5.58%	-0.1%
Employee Benefits	90,634	88,513	88,989	89,181	101,360	95,065	84,463	85,484	93,807	1.13%	11.1%
Contractual Services	237,285	231,339	197,237	144,730	200,600	145,626	169,400	77,710	119,587	1.44%	-29.4%
Materials and Supplies	120,195	114,203	95,813	77,615	172,736	73,207	321,036	77,415	323,033	3.88%	0.6%
Travel and Meeting	54,173	58,537	54,542	75,351	63,439	78,615	62,589	67,682	68,889	0.83%	10.1%
Fixed Charges	-	-	-	-	-	-	-	-	-	0.00%	
Capital Outlay	15,628	5,222	5,095	5,409	2,000	16,423	62,049	28	60,049	0.72%	-3.2%
Other	86,961	66,658	115,549	182,923	91,944	136,919	88,244	167,889	104,712	1.26%	18.7%
Total Student Services	1,070,682	1,008,140	1,041,808	1,042,970	1,119,845	1,058,704	1,252,169	983,657	1,233,875	14.83%	-1.5%
Public Service											
Salaries	2,526,774	2,629,749	2,520,631	2,472,867	2,994,170	2,409,687	2,879,055	2,496,208	2,770,121	33.30%	-3.8%
Employee Benefits	260,781	254,278	267,401	277,137	309,700	285,076	335,129	306,091	360,852	4.34%	7.7%
Contractual Services	379,640	317,611	416,032	346,869	370,917	454,728	441,740	399,521	434,350	5.22%	-1.7%
Materials and Supplies	470,842	449,511	500,310	380,916	522,329	374,309	512,431	309,235	493,950	5.94%	-3.6%
Travel and Meeting	21,922	17,272	28,391	22,940	25,100	16,090	22,100	25,862	23,800	0.29%	7.7%
Fixed Charges	9,693	10,280	17,020	62,071	78,031	63,226	79,031	61,490	79,031	0.95%	0.0%
Utilities	8	-	1,853	6,176	-	5,910	6,950	8,646	6,950	0.08%	0.0%
Capital Outlay	9,379	7,893	42,297	168,723	39,001	16,723	38,500	5,521	40,500	0.49%	5.2%
Other	27,348	38,140	25,518	20,360	325,228	114,018	324,228	121,724	324,228	3.90%	0.0%
Total Public Service	3,706,387	3,724,734	3,819,453	3,758,059	4,664,476	3,739,767	4,639,164	3,734,298	4,533,782	54.51%	-2.3%
Auxiliary Services											
Salaries	1,809,533	1,941,864	894,640	499,381	611,553	498,269	514,726	424,415	374,097	4.50%	-27.3%
Employee Benefits	267,253	250,759	114,845	63,277	82,237	63,476	79,111	54,575	53,797	0.65%	-32.0%
Contractual Services	167,073	170,541	155,865	63,498	52,180	34,527	27,340	38,425	235,933	2.84%	763.0%
Materials and Supplies	4,805,679	5,656,539	671,067	35,864	72,450	32,328	49,815	34,239	73,770	0.89%	48.1%
Travel and Meeting	3,565	3,549	2,403	4,318	4,400	3,537	4,800	5,592	4,700	0.06%	-2.1%
Fixed Charges	2,138	3,564	2,940	9,062	5,500	6,178	16,600	12,329	43,300	0.52%	160.8%
Utilities	-	-	1,562	311	180	218	-	213	-	0.00%	
Capital Outlay	129,101	54,934	170,786	12,187	39,023	3,036	32,398	26,119	150,822	1.81%	365.5%
Other	336,962	329,717	225,688	180,772	119,990	173,453	166,720	193,063	177,850	2.14%	6.7%
Total Auxiliary Service	7,521,304	8,411,467	2,239,796	868,670	987,513	815,022	891,510	788,970	1,114,269	13.40%	25.0%

**Auxiliary Enterprises Fund
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Operations and Maintenance											
Contractual Services	-	-	-	-	2,500	-	2,500	-	2,500	0.03%	0.0%
Materials and Supplies	-	-	-	1,802	2,000	-	2,000	-	2,000	0.02%	0.0%
Travel and Meeting	-	-	-	892	-	-	-	-	-	0.00%	
Capital Outlay	13,380	16,988	11,816	7,070	8,000	73,653	8,000	2,461	8,000	0.10%	0.0%
Total Operations and Maintenance	13,380	16,988	11,816	9,764	12,500	73,653	12,500	2,461	12,500	0.15%	0.0%
Institutional Support											
Employee Benefits	36,433	66,057	147,185	67,296	99,000	51,210	79,000	79,707	79,000	0.95%	0.0%
Contractual Services	60,000	60,000	60,000	62,520	116,500	60,000	129,000	75,310	106,200	1.28%	-17.7%
Materials and Supplies	-	-	-	-	-	-	160,000	70,837	195,685	2.35%	22.3%
Travel and Meeting	-	-	-	-	-	-	70,000	1,259	180,000	2.16%	157.1%
Other	-	-	-	149	-	9	-	-	-	0.00%	
Total Institutional Support	96,433	126,057	207,185	129,965	215,500	111,219	438,000	229,613	580,885	6.98%	32.6%
Scholarships, Grants, and Waivers											
Other	129,407	93,298	124,006	131,666	137,398	76,103	127,398	76,459	127,398	1.53%	0.0%
Total Scholarships, Grants, and Waivers	129,407	93,298	124,006	131,666	137,398	76,103	127,398	76,459	127,398	1.53%	0.0%
Total Expenditures	<u>\$ 12,995,392</u>	<u>\$ 13,716,259</u>	<u>\$ 7,766,148</u>	<u>\$ 6,298,495</u>	<u>\$ 7,137,232</u>	<u>\$ 6,223,631</u>	<u>\$ 7,360,741</u>	<u>\$ 6,123,077</u>	<u>\$ 8,317,709</u>	<u>100.00%</u>	13.0%

Auxiliary Enterprises Fund Expenditures by Object

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 5,052,708	\$ 5,174,512	\$ 4,106,717	\$ 3,646,593	\$ 4,093,489	\$ 3,630,772	\$ 3,858,169	\$ 3,571,551	\$ 3,943,016	47.41%	2.2%
Employee Benefits	656,183	659,609	618,684	496,907	592,297	495,241	577,703	526,291	587,456	7.06%	1.7%
Contractual Services	1,002,860	897,813	908,530	702,339	742,697	750,767	769,980	653,527	963,570	11.58%	25.1%
General Materials/Supplies	5,443,976	6,278,090	1,302,564	561,443	769,515	561,891	1,045,282	594,524	1,328,438	15.97%	27.1%
Travel and Meeting	79,660	79,541	85,523	104,334	92,939	99,085	159,489	101,242	287,389	3.46%	80.2%
Fixed Charges	11,831	13,844	19,960	71,133	83,531	69,404	95,631	73,819	127,331	1.53%	33.1%
Utilities	8	-	3,415	6,487	180	6,128	6,950	8,859	6,950	0.08%	0.0%
Capital Outlay	167,488	85,037	229,994	193,389	88,024	109,835	140,947	34,129	259,371	3.12%	84.0%
Other	580,678	527,813	490,761	515,870	674,560	500,508	706,590	559,135	734,188	8.83%	3.9%
Total Expenditures	\$ 12,995,392	\$ 13,716,259	\$ 7,766,148	\$ 6,298,495	\$ 7,137,232	\$ 6,223,631	\$ 7,360,741	\$ 6,123,077	\$ 8,317,709	100.00%	13.0%



Auxiliary Enterprises Fund
By Division and Department
Fiscal Year 2018 Budget

	<u>Revenue</u>	<u>Expenditures</u>	<u>Surplus/Deficit</u>
Provost			
Business & Social Science - Child Care	\$ 350,000	\$ 350,000	-
Resources for Learning - Library, Tutoring	6,000	6,000	-
Student Affairs - Facilities Rental, Event Management	52,619	133,315	(80,696) ¹
Enrollment Services - Assessment & Testing	-	230,000	(230,000) ¹
Student Involvement	589,107	681,273	(92,166) ¹
Student Development	5,000	5,000	-
Total Provost	<u>1,002,726</u>	<u>1,405,588</u>	<u>(402,862)</u>
Workforce Solutions			
Continuing Education	4,220,523	3,912,784	307,739
Workforce & Economic Development - Apprenticeship Program	715,000	715,000	-
Harper Business Solutions	709,998	709,998	-
University Center	35,890	35,890	-
Total Workforce and Strategic Alliances	<u>5,681,411</u>	<u>5,373,672</u>	<u>307,739</u>
EVP Finance & Administrative Services			
Harper Store	127,640	72,557	55,083
Dining Services	212,900	113,788	99,112
Conference & Event Management Rentals	438,870	570,089	(131,219) ¹
Institutional	183,840	580,885	(397,045) ¹
Recreation & Wellness Center	226,585	225,740	845
Police	12,500	12,500	-
Total EVP Finance & Administrative Services	<u>1,202,335</u>	<u>1,575,559</u>	<u>(373,224)</u>
FUND TOTALS	<u><u>\$ 7,886,472</u></u>	<u><u>\$ 8,354,819</u></u>	<u><u>\$ (468,347)</u></u>

Note:

¹ Approved program reinvestment

**Restricted Purposes Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
ICCB Grants	\$ 602,262	\$ 381,290	\$ 379,427	\$ 402,135	\$ 753,105	\$ 317,609	\$ 491,465	\$ 455,690	\$ 463,570	0.96%	-5.7%
All Other State Government ¹	18,798,370	25,365,903	26,074,137	27,606,963	28,077,408	31,953,799	27,628,395	28,006,549	29,428,987	60.77%	6.5%
Federal Government	16,065,401	14,434,555	15,768,237	16,251,586	18,391,134	15,824,651	18,351,814	15,448,376	18,220,379	37.63%	-0.7%
Tuition and Fees	85,573	58,207	66,435	50,031	25,000	16,889	25,000	15,516	25,000	0.05%	0.0%
Sales and Services	100,703	91,551	86,900	59,889	6,300	5,945	6,300	3,319	1,000	0.00%	-84.1%
Facilities Rental	-	-	5,000	-	-	-	-	-	-	0.00%	
Other Sources	282,549	304,361	262,449	354,557	309,100	318,488	304,600	412,798	285,000	0.59%	-6.4%
Total Revenues	35,934,858	40,635,867	42,642,585	44,725,161	47,562,047	48,437,381	46,807,574	44,342,248	48,423,936	100.00%	3.5%
EXPENDITURES											
Instruction	1,084,246	1,273,458	2,440,462	1,916,902	1,729,460	1,904,589	1,054,194	1,289,822	1,169,500	2.00%	10.9%
Academic Support	170,112	168,238	168,666	860,366	1,139,069	490,432	1,394,490	1,219,945	1,466,603	2.51%	5.2%
Student Services	336,675	228,829	215,146	254,412	245,200	242,698	245,200	275,676	35,000	0.06%	-85.7%
Public Service	770,025	296,090	624,469	1,299,196	1,469,053	1,212,274	1,352,380	1,513,144	2,650,903	4.54%	96.0%
Auxiliary Services	-	-	-	10,000	-	-	-	-	-	0.00%	
Operations and Maintenance	48,747	9,570	-	-	-	-	-	-	-	0.00%	
Institutional Support ¹	17,813,479	26,112,058	32,317,105	28,077,062	37,537,440	32,690,684	36,193,806	27,736,746	36,992,992	63.29%	2.2%
Scholarships, Student Grants, and Waivers	18,017,167	15,795,104	16,494,023	15,946,346	16,197,404	14,815,340	16,041,210	14,798,753	16,134,944	27.60%	0.6%
Total Expenditures	38,240,451	43,883,347	52,259,871	48,364,284	58,317,626	51,356,017	56,281,280	46,834,086	58,449,942	100.00%	3.9%
Excess (Deficiency) of Revenue over Expenditures	(2,305,593)	(3,247,480)	(9,617,286)	(3,639,123)	(10,755,579)	(2,918,636)	(9,473,706)	(2,491,838)	(10,026,006)		-5.8%
Other financing sources(uses)											
Proceeds from bond issue	-	-	-	-	-	-	-	-	-		
Transfers(to) from other funds	2,258,575	7,159,944	7,075,661	2,044,373	2,055,000	1,958,096	2,001,800	3,457,642	1,969,370		-1.6%
Total Other Financing Sources	2,258,575	7,159,944	7,075,661	2,044,373	2,055,000	1,958,096	2,001,800	3,457,642	1,969,370		-1.6%
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	(47,018)	3,912,464	(2,541,625)	(1,594,750)	(8,700,579)	(960,540)	(7,471,906)	965,804	(8,056,636)		-7.8%
BEGINNING FUND BALANCE	12,883,696	12,836,678	16,749,142	14,207,517	12,612,767	12,612,767	11,652,227	11,652,227	12,618,031		8.3%
ENDING FUND BALANCE	\$ 12,836,678	\$ 16,749,142	\$ 14,207,517	\$ 12,612,767	\$ 3,912,188	\$ 11,652,227	\$ 4,180,321	\$ 12,618,031	\$ 4,561,395		9.1%
¹ Includes SURS on behalf payments	15,483,931	22,946,299	23,379,200	24,680,000	25,000,000	29,831,415	25,000,000	25,000,000	25,000,000		

**Restricted Purposes Fund
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
EXPENDITURES											
Instruction											
Salaries	\$ 712,422	\$ 723,655	\$ 776,354	\$ 810,229	\$ 770,024	\$ 940,167	\$ 676,239	\$ 892,027	\$ 786,867	1.35%	16.4%
Employee Benefits	39,094	45,435	53,587	56,599	56,107	95,681	50,728	67,977	48,365	0.08%	-4.7%
Contractual Services	63,289	257,951	621,636	515,877	433,001	460,137	179,957	156,633	83,700	0.14%	-53.5%
Materials and Supplies	99,352	125,404	154,010	187,305	215,525	106,482	89,220	78,454	183,770	0.31%	106.0%
Travel and Meeting	41,704	49,424	57,366	82,449	91,925	58,316	48,050	21,671	12,846	0.02%	-73.3%
Capital Outlay	51,358	5,101	710,869	239,144	-	213,220	-	73,060	41,000	0.07%	
Other	77,027	66,488	66,640	25,299	162,878	30,586	10,000	-	12,952	0.02%	29.5%
Total Instruction	1,084,246	1,273,458	2,440,462	1,916,902	1,729,460	1,904,589	1,054,194	1,289,822	1,169,500	2.00%	10.9%
Academic Support											
Salaries	45,345	10,778	51,034	238,203	523,316	84,928	460,149	339,348	443,125	0.76%	-3.7%
Employee Benefits	9,603	34	1,872	32,207	154,954	23,490	116,262	65,875	90,983	0.16%	-21.7%
Contractual Services	41,909	97,428	56,363	209,226	253,300	252,844	350,485	572,050	660,006	1.13%	88.3%
Materials and Supplies	29,978	26,045	19,760	71,950	100,269	29,843	54,739	37,278	29,013	0.05%	-47.0%
Travel and Meeting	18,613	18,929	12,867	30,184	23,750	18,586	17,760	70,717	23,451	0.04%	32.0%
Fixed Charges	-	1,250	-	63,226	60,250	60,000	60,000	65,000	40,000	0.07%	-33.3%
Utilities	-	-	385	11,926	16,000	10,707	11,800	9,306	5,900	0.01%	-50.0%
Capital Outlay	24,514	13,566	26,301	161,977	-	7,992	-	45,033	40,000	0.07%	
Other	150	208	84	41,467	7,230	2,042	323,295	15,338	134,125	0.23%	-58.5%
Total Academic Support	170,112	168,238	168,666	860,366	1,139,069	490,432	1,394,490	1,219,945	1,466,603	2.51%	5.2%
Student Services											
Salaries	276,730	216,590	217,581	259,175	275,782	257,465	277,374	247,684	-	0.00%	-100.0%
Employee Benefits	24,079	19,591	16,778	17,965	20,983	17,783	20,983	19,873	-	0.00%	-100.0%
Contractual Services	52,036	17,841	12,185	32,101	6,735	20,569	5,643	30,906	5,000	0.01%	-11.4%
Materials and Supplies	43,433	39,825	32,986	30,369	25,700	33,980	25,200	34,207	25,000	0.04%	-0.8%
Travel and Meeting	7,871	8,746	6,596	3,958	5,000	937	5,000	24,169	5,000	0.01%	0.0%
Fixed Charges	-	1,000	-	-	-	-	-	-	-	0.00%	
Capital Outlay	-	-	-	-	-	-	-	6,104	-	0.00%	
Other	(67,474)	(74,764)	(70,980)	(89,156)	(89,000)	(88,036)	(89,000)	(87,267)	-	0.00%	-100.0%
Total Student Services	336,675	228,829	215,146	254,412	245,200	242,698	245,200	275,676	35,000	0.06%	-85.7%
Public Service											
Salaries	228,473	133,128	330,665	687,362	760,659	653,198	741,436	898,998	1,544,497	2.64%	108.3%
Employee Benefits	20,017	11,941	41,982	74,313	130,152	76,045	134,983	122,074	269,036	0.46%	99.3%
Contractual Services	480,834	176,010	82,175	106,668	114,134	263,931	111,423	102,690	208,914	0.36%	87.5%
Materials and Supplies	30,326	10,940	42,574	101,012	97,826	53,736	120,259	55,659	171,954	0.29%	43.0%
Travel and Meeting	19,147	4,062	11,751	16,330	35,055	9,884	47,155	21,937	53,893	0.09%	14.3%
Fixed Charges	1,443	1,662	58,248	79,127	60,945	52,964	74,640	146,581	116,745	0.20%	56.4%
Utilities	-	-	-	520	-	888	-	839	1,500	0.00%	
Capital Outlay	-	-	17,352	7,749	147,790	-	1,600	1,325	4,300	0.01%	168.8%
Other	(10,215)	(41,653)	39,722	226,115	122,492	101,628	120,884	163,041	280,064	0.48%	131.7%
Total Public Service	770,025	296,090	624,469	1,299,196	1,469,053	1,212,274	1,352,380	1,513,144	2,650,903	4.54%	96.0%

**Restricted Purposes Fund
Expenditures by Program**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Auxiliary Services											
Capital Outlay	-	-	-	10,000	-	-	-	-	-	0.00%	
Total Auxiliary Service	-	-	-	10,000	-	-	-	-	-	0.00%	
Operations and Maintenance											
Salaries	31,844	-	-	-	-	-	-	-	-	0.00%	
Contractual Services	6,698	9,570	-	-	-	-	-	-	-	0.00%	
Materials and Supplies	5,263	-	-	-	-	-	-	-	-	0.00%	
Travel and Meeting	4,942	-	-	-	-	-	-	-	-	0.00%	
Total Operations and Maintenance	48,747	9,570	-	-	-	-	-	-	-	0.00%	
Institutional Support											
Salaries	385,478	257,075	221,767	264,492	706,812	347,313	490,825	251,013	605,820	1.04%	23.4%
Employee Benefits ¹	16,034,933	23,378,206	23,737,402	25,047,195	25,728,830	29,962,559	25,717,158	25,216,757	25,694,191	43.96%	-0.1%
Contractual Services	751,597	817,752	1,354,792	959,536	3,232,731	801,235	2,783,559	875,552	3,429,662	5.87%	23.2%
Materials and Supplies	172,557	226,289	328,402	288,604	907,929	96,249	896,969	198,156	843,521	1.44%	-6.0%
Travel and Meeting	30,310	32,133	27,179	95,401	125,300	38,848	75,050	27,163	81,871	0.14%	9.1%
Capital Outlay	437,259	1,391,018	1,563,909	1,417,994	5,588,088	1,411,452	4,971,895	1,083,323	5,074,167	8.68%	2.1%
Other	1,345	9,585	5,083,654	3,840	1,197,750	33,028	1,158,350	84,782	1,163,760	1.99%	0.5%
Total Institutional Support	17,813,479	26,112,058	32,317,105	28,077,062	37,537,440	32,690,684	36,193,806	27,736,746	36,992,992	63.29%	2.2%
Scholarships, Grants, and Waivers											
Salaries	174,388	196,396	161,824	160,078	172,419	163,674	181,538	171,637	168,962	0.29%	-6.9%
Other	17,842,779	15,598,708	16,332,199	15,786,268	16,024,985	14,651,666	15,859,672	14,627,116	15,965,982	27.32%	0.7%
Total Scholarships, Grants, and Waivers	18,017,167	15,795,104	16,494,023	15,946,346	16,197,404	14,815,340	16,041,210	14,798,753	16,134,944	27.60%	0.6%
Total Expenditures	<u>\$ 38,240,451</u>	<u>\$ 43,883,347</u>	<u>\$ 52,259,871</u>	<u>\$ 48,364,284</u>	<u>\$ 58,317,626</u>	<u>\$ 51,356,017</u>	<u>\$ 56,281,280</u>	<u>\$ 46,834,086</u>	<u>\$ 58,449,942</u>	<u>100.00%</u>	3.9%

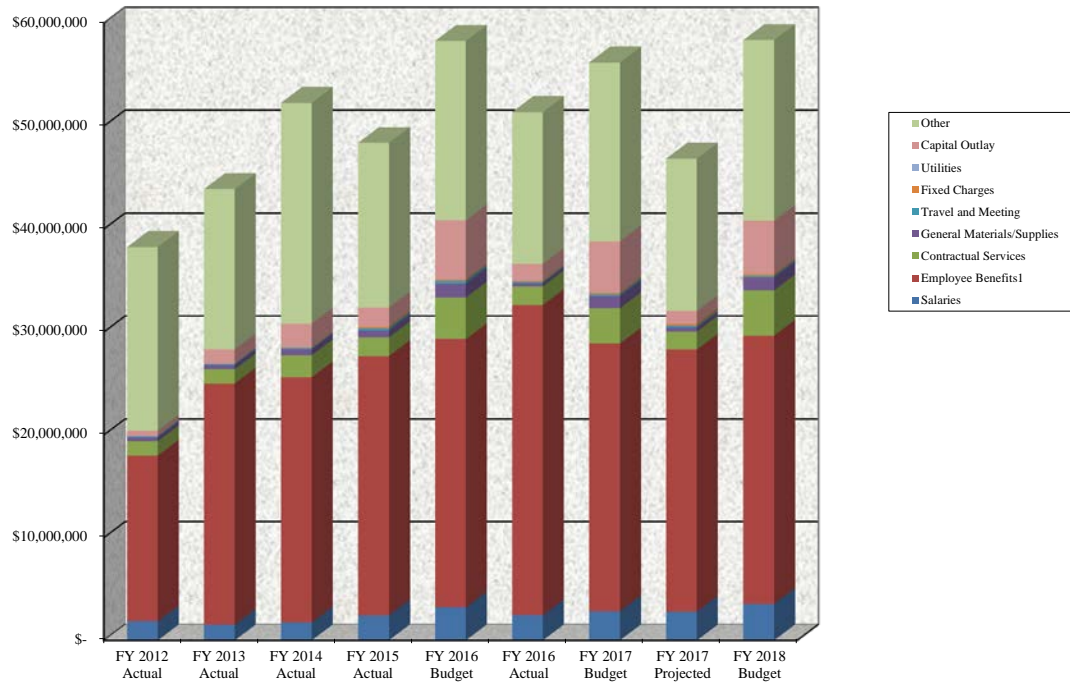
¹ Includes SURS on behalf payments 15,483,931 22,946,299 23,379,200 24,680,000 25,000,000 29,831,415 25,000,000 25,000,000 25,000,000

Restricted Purposes Fund Expenditures by Object

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
Salaries	\$ 1,854,680	\$ 1,537,622	\$ 1,759,225	\$ 2,419,539	\$ 3,209,012	\$ 2,446,745	\$ 2,827,561	\$ 2,800,707	\$ 3,549,271	6.07%	25.5%
Employee Benefits ¹	16,127,726	23,455,207	23,851,621	25,228,279	26,091,026	30,175,558	26,040,114	25,492,556	26,102,575	44.66%	0.2%
Contractual Services	1,396,363	1,376,552	2,127,151	1,823,408	4,039,901	1,798,716	3,431,067	1,737,831	4,387,282	7.51%	27.9%
General Materials/Supplies	380,909	428,503	577,732	679,240	1,347,249	320,290	1,186,387	403,754	1,253,258	2.14%	5.6%
Travel and Meeting	122,587	113,294	115,759	228,322	281,030	126,571	193,015	165,657	177,061	0.30%	-8.3%
Fixed Charges	1,443	3,912	58,248	142,353	121,195	112,964	134,640	211,581	156,745	0.27%	16.4%
Utilities	-	-	385	12,446	16,000	11,595	11,800	10,145	7,400	0.01%	-37.3%
Capital Outlay	513,131	1,409,685	2,318,431	1,836,864	5,735,878	1,632,664	4,973,495	1,208,845	5,159,467	8.83%	3.7%
Other	17,843,612	15,558,572	21,451,319	15,993,833	17,426,335	14,730,914	17,383,201	14,803,010	17,556,883	30.04%	1.0%
Contingency	-	-	-	-	50,000	-	100,000	-	100,000	0.17%	0.0%
Total Expenditures	\$ 38,240,451	\$ 43,883,347	\$ 52,259,871	\$ 48,364,284	\$ 58,317,626	\$ 51,356,017	\$ 56,281,280	\$ 46,834,086	\$ 58,449,942	100.00%	3.9%

¹ Includes SURS on behalf payments

	\$ 15,483,931	\$ 22,946,299	\$ 23,379,200	\$ 24,680,000	\$ 25,000,000	\$ 29,831,415	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000
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**Working Cash Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Other Sources	\$ 37,109	\$ 17,237	\$ 26,867	\$ 27,717	\$ 25,000	\$ 27,149	\$ 25,000	\$ 90,584	\$ 80,000	100%	220.0%
Total Revenues	<u>37,109</u>	<u>17,237</u>	<u>26,867</u>	<u>27,717</u>	<u>25,000</u>	<u>27,149</u>	<u>25,000</u>	<u>90,584</u>	<u>80,000</u>	<u>100%</u>	<u>220.0%</u>
EXPENDITURES											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Academic Support	-	-	-	-	-	-	-	-	-	-	-
Student Services	-	-	-	-	-	-	-	-	-	-	-
Public Service	-	-	-	-	-	-	-	-	-	-	-
Auxiliary Services	-	-	-	-	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	-	-	-	-	-	-	-
Institutional Support	-	-	-	-	-	-	-	-	-	-	-
Scholarships, Student Grants, and Waivers	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue over Expenditures	37,109	17,237	26,867	27,717	25,000	27,149	25,000	90,584	80,000		220.0%
Other financing sources(uses)											
Proceeds from bond issue	-	-	-	-	-	-	-	-	-	-	-
Transfers(to) from other funds	-	-	-	-	-	-	-	-	-	-	-
Payment to escrow agent for refunded bonds	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	<u>37,109</u>	<u>17,237</u>	<u>26,867</u>	<u>27,717</u>	<u>25,000</u>	<u>27,149</u>	<u>25,000</u>	<u>90,584</u>	<u>80,000</u>		
BEGINNING FUND BALANCE	<u>15,624,413</u>	<u>15,661,522</u>	<u>15,678,759</u>	<u>15,705,626</u>	<u>15,733,343</u>	<u>15,733,343</u>	<u>15,760,492</u>	<u>15,760,492</u>	<u>15,851,076</u>		0.6%
ENDING FUND BALANCE	<u>\$ 15,661,522</u>	<u>\$ 15,678,759</u>	<u>\$ 15,705,626</u>	<u>\$ 15,733,343</u>	<u>\$ 15,758,343</u>	<u>\$ 15,760,492</u>	<u>\$ 15,785,492</u>	<u>\$ 15,851,076</u>	<u>\$ 15,931,076</u>		0.9%

**Bond and Interest Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ 16,229,090	\$ 16,354,143	\$ 17,152,921	\$ 18,026,833	\$ 18,427,961	\$ 40,778,503	\$ 18,708,253	\$ 18,870,896	\$ 19,951,275	99.70%	6.6%
Other Sources	18,185	8,873	19,751	22,331	19,000	32,442	25,000	82,138	60,000	0.30%	140.0%
Total Revenues	16,247,275	16,363,016	17,172,672	18,049,164	18,446,961	40,810,945	18,733,253	18,953,034	20,011,275	100.00%	6.8%
EXPENDITURES											
Institutional Support											
Fixed Charges	15,678,437	15,774,813	15,865,222	17,060,756	17,888,135	39,897,578	17,461,267	17,455,780	18,997,937	99.97%	8.8%
Other	5,896	2,871	5,520	2,870	5,500	30,945	5,500	2,256	5,500	0.03%	0.0%
Total Institutional Support	15,684,333	15,777,684	15,870,742	17,063,626	17,893,635	39,928,523	17,466,767	17,458,036	19,003,437	100.00%	8.8%
Total Expenditures	15,684,333	15,777,684	15,870,742	17,063,626	17,893,635	39,928,523	17,466,767	17,458,036	19,003,437	100.00%	8.8%
Excess (Deficiency) of Revenue over Expenditures	562,942	585,332	1,301,930	985,538	553,326	882,422	1,266,486	1,494,998	1,007,838		-20.4%
Other financing sources(uses) Transfers(to) from other funds	-	-	-	-	-	-	-	-	-		
Total Other Financing Sources	-	-	-	-	-	-	-	-	-		
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	562,942	585,332	1,301,930	985,538	553,326	882,422	1,266,486	1,494,998	1,007,838		-20.4%
BEGINNING FUND BALANCE	7,325,735	7,888,677	8,474,009	9,775,939	10,761,477	10,761,477	11,643,899	11,643,899	13,138,897		12.8%
ENDING FUND BALANCE	\$ 7,888,677	\$ 8,474,009	\$ 9,775,939	\$ 10,761,477	\$ 11,314,803	\$ 11,643,899	\$ 12,910,385	\$ 13,138,897	\$ 14,146,735		9.6%

Debt Obligations

In the tax-capped portions of Illinois, the only bonded debt that can be incurred without voter approval are alternative revenue bonds and the bonding authority available within the debt service extension base. The tax cap laws limit debt to 1994 levels (when tax caps were applied), unless a referendum is approved by the voters. Starting in 2009, the law was amended to allow a CPI factor to be applied to the debt service extension base. For tax levy year 2016 the College's debt service extension base is \$2,387,354, based on the December 2015 CPI of 0.7%. The College has a long term financial plan which includes utilizing these funds for necessary expenditures. Limited bonds of \$4.7 million were sold in FY 2017 under the debt service extension base to help fund capital projects identified in the campus master plan.

Two successful referendums, an \$88.8 million referendum in November of 2000 and \$153.6 million in November, 2008 account for 96% of the outstanding debt. In 2015 the 2005A and 2006 series bonds were refunded through December 2020, resulting in interest savings of \$1.7 million. These referendums have provided a funding stream for building, and the repair and replacement of physical plant assets that will continue for the next several years.

The College's debt is modest compared to limits set by the state statute. The debt limit set by law is \$543.8 million based on 2.875% of the 2016 equalized assessed valuation of \$18.9 billion. The College's outstanding principal is \$153.3 million, well below the statutory limitation. A schedule of debt maturities follows on the next page.

The College continues to have an outstanding financial reputation as evidenced by its Aaa bond rating issued by Moody's, which is the highest rating it awards. At the time the rating was originally issued in 2001, the College was one of only three community colleges in the United States, and the only one in Illinois, to be granted the Aaa rating. This rating has been maintained and was most recently reaffirmed by Moody's in the spring of 2017, although with a negative outlook due to the State's fiscal challenges. Moody's has issued credit ratings for approximately 140 community colleges nationwide.

The College's credit rating should result in lower interest rates on the College's future bond issuances. The Aaa credit rating is especially important to the taxpayers of the district at this time of financial uncertainty. Districts that have lower ratings will not only pay more interest, but it inhibits their ability to attract buyers for their bonds, because the insurance used to provide coverage for poorer ratings is either no longer available or is considered suspect by bond buyers.

Moody's is a credit-rating service that renders opinions on the ability of a bond-issuer to repay its debt obligations. The criterion that go into analyzing a community college's debt focus on the college's role in providing educational services to its market, the level of financial stability provided by its reserves, its relative debt burden, and its ability to generate consistent operating results.

**WILLIAM RAINEY HARPER COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 512**

Schedule of Debt Maturities (Unaudited)
For the year ended June 30, 2017

General Obligation Refunding Bonds - Series 2015B

	Interest Rate	Amounts		Total
		due during year		
		Principal	Interest	
2017-2018	5.000	3,095,000	646,875	3,741,875
2018-2019	5.000	3,450,000	483,250	3,933,250
2019-2020	5.000	3,690,000	304,750	3,994,750
2020-2021	5.000	4,250,000	106,250	4,356,250
Total		<u>\$ 14,485,000</u>	<u>\$ 1,541,125</u>	<u>\$ 16,026,125</u>

General Obligation Bonds - Series 2009 A

	Interest Rate	Amounts		Total
		due during year		
		Principal	Interest	
2017-2018	3.00-5.00	6,730,000	6,056,163	12,786,163
2018-2019	3.25-5.00	7,530,000	5,790,775	13,320,775
2019-2020	5.000	7,760,000	5,448,388	13,208,388
2020-2021	3.75-5.00	9,365,000	5,039,950	14,404,950
2021-2022	5.000	8,240,000	4,619,513	12,859,513
2022-2023	5.000	8,650,000	4,197,263	12,847,263
2023-2024	5.000	10,615,000	3,715,638	14,330,638
2024-2025	5.000	11,975,000	3,150,888	15,125,888
2025-2026	4.50-4.75	12,575,000	2,556,075	15,131,075
2026-2027	4.500	14,890,000	1,925,613	16,815,613
2027-2028	4.50-5.00	16,495,000	1,201,656	17,696,656
2028-2029	4.50-5.00	17,270,000	406,363	17,676,363
Total		<u>\$ 132,095,000</u>	<u>\$44,108,281</u>	<u>\$ 176,203,281</u>

Limited Tax Bonds – Series 2015

	Interest Rate	Amounts		Total
		due during year		
		Principal	Interest	
2017-2018	3.000	1,935,000	29,025	1,964,025
Total		<u>\$ 1,935,000</u>	<u>\$ 29,025</u>	<u>\$ 1,964,025</u>

Limited Tax Bonds – Series 2017

	Interest Rate	Amounts		Total
		due during year		
		Principal	Interest	
2017-2018	5.000	215,000	290,875	505,875
2018-2019	5.000	2,210,000	171,000	2,381,000
2019-2020	5.000	2,315,000	57,875	2,372,875
Total		<u>\$ 4,740,000</u>	<u>\$ 519,750</u>	<u>\$ 5,259,750</u>

Total Change in Bond Principal

Balance at July 1, 2016	\$ 158,810,000
Bonds issued during the year	4,740,000
Bonds retired during the year	<u>(10,295,000)</u>
Balance at June 30, 2016	<u>\$ 153,255,000</u>

**Operations and Maintenance (Restricted) Fund
Revenues and Expenditures**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual	FY 2017 Budget	FY 2017 Projected	FY 2018 Budget	FY 2018 Percent to Total	Budget % Change FY 2017 to FY 2018
REVENUES											
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000,000	\$ 1,116,081	\$ 7,950,000	27.28%	-11.7%
All Other State Government	-	-	-	-	26,612,800	-	20,388,950	-	20,394,500	69.98%	0.0%
Tuition and Fees	622,860	598,137	586,516	569,139	575,000	552,086	575,000	545,192	545,000	1.87%	-5.2%
Other Sources	2,725,557	162,982	1,128,297	190,258	809,000	501,479	110,600	400,545	255,000	0.87%	130.6%
Total Revenues	3,348,417	761,119	1,714,813	759,397	27,996,800	1,053,565	30,074,550	2,061,818	29,144,500	100.00%	-3.1%
EXPENDITURES											
Institutional Support											
Salaries	6,630	-	22,306	37,637	-	-	-	-	-	-	-
Contractual Services	1,125,043	2,900,385	1,653,136	2,134,192	6,036,360	2,789,725	5,070,075	3,098,931	2,563,462	2.81%	-49.4%
Materials and Supplies	-	-	-	-	-	1,036	-	22,403	-	0.00%	-
Fixed Charges	-	32,794	45,289	9,952	-	15,794	-	32,282	-	0.00%	-
Capital Outlay	4,989,150	7,542,163	30,101,702	28,850,876	77,977,272	27,090,862	70,912,094	25,191,415	87,629,353	96.09%	23.6%
Other	-	25,615	-	90,254	-	-	90,000	194,636	-	0.00%	-100.0%
Provision for Contingency	-	-	-	-	1,000,000	-	1,000,000	-	1,000,000	1.10%	0.0%
Total Institutional Support	6,120,823	10,500,957	31,822,433	31,122,911	85,013,632	29,897,417	77,072,169	28,539,667	91,192,815	100.00%	18.3%
Total Expenditures	6,120,823	10,500,957	31,822,433	31,122,911	85,013,632	29,897,417	77,072,169	28,539,667	91,192,815	100.00%	18.3%
Excess (Deficiency) of Revenue over Expenditures	(2,772,406)	(9,739,838)	(30,107,620)	(30,363,514)	(57,016,832)	(28,843,852)	(46,997,619)	(26,477,849)	(62,048,315)		-32.0%
Other financing sources(uses)											
Proceeds from bond issue	-	4,980,915	-	5,107,155	-	-	5,100,000	5,120,800	-		
Transfers(to) from other funds	-	2,000,000	-	2,800,000	-	-	-	7,500,000	-		
Total Other Financing Sources	-	6,980,915	-	7,907,155	-	-	5,100,000	12,620,800	-		
Excess (Deficiency) of Revenue over Expenditures and other Financing Sources	(2,772,406)	(2,758,923)	(30,107,620)	(22,456,359)	(57,016,832)	(28,843,852)	(41,897,619)	(13,857,049)	(62,048,315)		-48.1%
BEGINNING FUND BALANCE	180,032,838	177,260,432	174,501,509	144,393,889	121,937,530	121,937,530	93,093,678	121,937,530	108,080,481		16.1%
ENDING FUND BALANCE	\$ 177,260,432	\$ 174,501,509	\$ 144,393,889	\$ 121,937,530	\$ 64,920,698	\$ 93,093,678	\$ 51,196,059	\$ 108,080,481	\$ 46,032,166		-10.1%

CAPITAL IMPROVEMENT PLAN AND SOURCES OF FUNDS

The College's main campus physical plant consists of 200 acres, including 24 facilities. These facilities are of various sizes and ages. The chart below provides the information related to the facilities. The campus map, which is in the Appendix, shows the layout of the various buildings at the main campus.

Building Name	Acceptance Dates	Gross Square Footage
Building A (Student and Administration Center)	1969	132,035
Building B (Public Safety Center/Facilities)	1969 (additions 1984 & 2005)	27,361
Building C (New Student Services & Art Center)	1969	23,244
Building D (Math and Academic Enrichment & Engagement)	1969 (additions 1974 & 1985) Remodeled 2014-2016	140,236
Building E (Instructional Delivery Center)	1969	14,741
Building G (Parking Garage)	2014	284,933
Building F (Academic Resource Center)	1969	101,989
Buildings H (Career and Technical Education Center)	1977 (remodeled 2014)	98,272
Buildings I, J (Business and Social Science Center)	1980	94,458
Building L (Liberal Arts Center)	1994	89,675
Building M (Wellness and Sports Center)	1980	101,150
Building O (Observatory)	1990	918
Building P (Music Instruction Center)	1974	25,871
Building R (Performing Arts Center)	2002	44,805
Building S (Marketing Services Center)	1993	13,690
Building T	1973	5,576
Building U (Roads and Grounds Shop)	1974	3,007
Building V (Facilities/Information Technology)	1974	13,694
Building W (Wojcik Conference Center)	2002	51,861
Building X (Health Careers Center)	2004	97,395
Building Y (Center for Emerging Technology)	2004	52,792
Building Z (Science Center)	2004	141,583
(HPC) Harper Professional Center*	1982 (purchased in 2001)	38,626
(LCC) Harper Learning and Career Center	1973	54,516
Total Square Feet		1,652,428

Source: College Facilities Management records

* 95% of building owned by Harper College.

The College and ICCB have defined capital projects as anything over \$25,000. The budget for FY 2018 includes planned capital projects of approximately \$90 million, plus a \$1 million contingency. The details of the projects follow this narrative.

SOURCES OF FUNDS FOR HARPER CAPITAL IMPROVEMENT PLAN

The funding sources for capital improvements are numerous and are outlined below.

State Funding

Resource Allocation Management Program (RAMP)

The State of Illinois provides funding to community Colleges through a process called Resource Allocation Management Program (RAMP). In this process, colleges submit their requests for major capital projects each year to be considered in the State annual budgeting cycle. The Illinois Community College Board (ICCB) then reviews all the requests that are submitted and produces a prioritized funding list that is recommended to the Illinois Board of Higher Education (IBHE), which incorporates community colleges' needs with university needs and then submits a prioritized listing to the Governor for consideration. If a project is funded in the final State budget, the State generally provides 75% of the dollars, and the College must provide 25%.

The College currently has submitted one project to the State for approval and two other budgeted projects have received funding. Once the State provides the amount, the College will establish the needed trust account for its share of the projects. The projects are administered by the Capital Development Board (CDB). At periodic points, the State provides capitalization reports so that the value of the asset can be added to the College financial records.

The one project submitted for approval is:

Business and Social Science Center / Building I & J Renovations and Addition

Project cost:	\$61.0 million
State contribution:	\$45.8 million

The two approved projects are as follows:

Canning Center

Project cost:	\$61.7 million
State contribution:	\$40.7 million (includes State credits)

Renovation of Hospitality program facility

Project cost:	\$5.3 million
State contribution:	\$3.9 million

The Business and Social Science Center (Buildings I and J) renovations and addition project consists of renovation of 94,458 gross square feet and a new addition of 48,295 gross square feet. This project includes new classrooms, laboratory, office, student study space, general use space and support facilities, as well as renovation of all those existing. The existing building includes classrooms, offices, computer labs, a theater, child care center, and other support facilities.

The Canning Center will add much needed square footage to the campus, combining additions and renovations to Building A and K Wing. The Center will group all student services and related functions into one location on campus. This project will identify the “front door” for the campus. Construction documents were completed and the project was ready to bid until it was put on hold until further notice from the State. After two years on hold, funds are now provided for in the FY 2018 state budget to resume this project.

The Hospitality program facility project will renovate or replace temporary facilities used by hospitality services. Given the location of the existing main kitchen and supporting infrastructure in Building A, the Master Plan recommends renovating portions of Building A to support this expanded program. This project, also on hold for two years, is now provided for in the FY 2018 state budget.

Capital Renewal Funds

In addition to money for college-specified major projects funded through the RAMP process, the State also allocates “capital renewal money” for the colleges to use as needed. Though no allocation has been made since 2004, in FY 2010 an appropriation was made for \$27.3 million. Harper’s share of this is \$1.4 million, and included in this budget is a project to reconstruct parking lots at the Harper Professional Center in Schaumburg, and the Learning and Career Center in Prospect Heights. The project, to be completed by the State Capital Development Board, is on hold until further notice from the State.

Local Funding

The College also has local funding alternatives for capital expenditures.

Referendum(s)

In November 2008, the Board of Trustees placed a “No Tax Rate Increase” question on the ballot and, due to the community’s support, the referendum was successful. Bonds were sold in February of 2009, generating approximately \$153.6 million to support infrastructure improvements and other capital needs. Within this source of funds the College has provided for the 25% match required for the projects approved through the State’s RAMP process, annual facilities infrastructure maintenance, and support for many of the recommendations of the master plan. The proceeds from the bonds will be exhausted with the completion of the planned projects in this budget.

Operations and Maintenance

The College also has the ability to levy funds for operations and maintenance. This fund is primarily used for the day-to-day operation of the physical plant, but includes a small project budget of \$250,000. The College uses this budget for small projects under \$25,000.

Limited Obligation Bond Funds

The College, under the tax cap, has the ability to issue non-referendum bonds up to a principal and interest payment of approximately \$2 million per year. The College is now on a cycle to issue \$5 million in bonds every two years, with about a three year payback. Recent focus has been to utilize these bonds for capital projects. The next anticipated bond issuance is in 2019.

Fund Balances

The College has fund balances that can be directed to capital projects. It will continue to use this source of funding to leverage other State or federal funds as they become available or for projects that have no other funding source.

CAMPUS MASTER PLAN

In FY 2010, having passed a successful referendum and three capital projects approved for State funding, the College embarked on a new Campus Master Planning process.

The 2010 Master Plan, adopted by the Board of Trustees in January 2011, has been developed to address the physical needs of the College through 2020. The Plan is updated approximately every five years, with the latest being finalized in February 2017 looking forward to 2020 and beyond. The updated Master Plan identified several common themes: continuing to work towards creating a welcoming campus, supporting growth of academic programs, flexibility for changing programs, and creating 21st century learning environments built around cost-effectiveness and sustainability. Current Master Plan projects provided for in the capital budget are renovations and additions for the Canning Center, Building F, and Building M. These projects, along with planned infrastructure projects, will exhaust the remaining referendum funds over the next few years.

The Canning Center, a state-run project, is expected to resume now that the state has again provided for it in their FY 2018 budget.

The Building F renovation project is in the construction phase. This project includes space for the Academic Support Centers, the Academy for Teaching Excellence, and the Library. Upon completion, it will include new classrooms, computer labs, office space, study space, special use space and support facilities. The project is scheduled to be completed in spring of 2018.

The Building M renovation and addition project is in the construction phase. The project includes the renovation of all existing infrastructure, as well as classrooms, offices, fitness center, locker rooms, special purpose rooms, gym and pool. Two additions will include a new entry, lobby and

classrooms, and tenant space for a health care facility. This project will provide for partnership opportunities with the Palatine Park District for aquatic programming and operations and Northwest Community Healthcare for a satellite health care facility. The project is scheduled to be completed in fall of 2018.

OPERATING BUDGET IMPACT

Many of the projects scheduled to be completed in FY 2018 are remodeling projects that do not impact the operating budget.

Maintenance projects, such as maintenance of HVAC systems, parking lot and concrete repairs, and utility tunnel repairs do not have an immediate savings, but prevent more costly replacements due to shortened useful life.

Replacement projects for windows, doors, and roofs and installation of lighting controls and building automation systems serve to reduce energy costs.

This budget includes a project for utility sub-metering to enable the College to better measure and control its utility usage and support green initiatives on campus.

Other projects that will impact operating costs are those that will add square footage to the campus. The College currently has two projects underway that will impact future expenditures.

Increased operating costs for the Building M project are expected to be partially offset by increased per credit hour fees starting in spring 2018.

The State-run Canning Center project is expected to add additional costs from the 66,400 square foot addition for utilities, contractual services, and materials. The earliest operating budget impact would be FY 2020.

The current five-year financial plan has provided for incremental increases in the Operations and Maintenance Fund to provide for the additional costs. The impact on the operating budget will be monitored and adjusted on an annual basis.

The following is the complete list of capital projects that are planned for this year.

FY 2018 Capital Projects

		Project Description	Project Estimated Cost	FY 2018 Preliminary Budget	FY 2019 Projected
<u>Building Integrity</u>					
	Bldg P Exterior Envelope Improvements	Building P Exterior Envelope Project: Masonry restoration, window replacement, and exposed concrete restoration	\$ 367,000	\$ 367,000	
	Tunnel Assessment & Feasibility Study	Tunnel Assessment and Feasibility Study: Scope of work will include a comprehensive analysis of the following components of the tunnels: structural, water-proofing, utilities piping and supports. The study will include a implementation strategy and budget to correct any deficiencies in the tunnels.	200,000	184,179	
	Bldg B Police Entrance Improvements	Building B: Replace windows, doors, and radiant heat fin tube at police entry	149,100	149,100	
	Roof Survey and Repairs	Roof survey and study followed by repairs to maintain the manufacturer's warranty where applicable and maintain water-tight roofs.	79,200	20,000	
TOTAL			\$ 795,300	\$ 720,279	\$ -
<u>Sustainability</u>					
New	Indoor Lighting Level Control Installations	Provide annual maintenance for lighting controls in class and conference rooms throughout the college to allow for various light required light levels.	\$ 71,254	\$ 71,254	
TOTAL			\$ 71,254	\$ 71,254	\$ -
<u>Renewal</u>					
New	Campus Landscape Improvements	Improve landscaping in preparation for the college's 50th anniversary at the following locations: three campus vehicular entrances, walkways from north lots to inner campus, Lot 6, south and west sides of Buildings Y and Z, southeast corner of Building J, and selective dead or dying material throughout the campus	\$ 107,000	\$ 107,000	
New	Exterior Signage Maintenance	Annual refurbishing of vehicular and external directional signage across campus.	50,000	50,000	
	Canning Center (Bldg A) Landscaping	Landscaping around the Canning Center, (does not include north side.)	500,000	100,000	\$ 400,000
TOTAL			\$ 657,000	\$ 257,000	\$ 400,000
<u>Program Support</u>					
New	Bldg H Advanced Manufacturing Lab	Add canopy for steel storage south of bridge to the garage	\$ 277,500	\$ 277,500	
New	Bldg Z Faculty Offices	Remodel of Z-229 into one full-time faculty office and an adjunct office area	184,375	184,375	
New	Bldg C Classroom Upgrades	Install acoustical panels for sound and echo control in C-201, C-202, C-203 and C-204	74,400	74,400	
New	Bldg B Police Operations Center	Update police operations center to include new computer station and hardware and additional furniture	55,848	55,848	
New	Bldg C Classroom Exhaust System	Install new exhaust system in C202B 2D Art Studio to eliminate fumes.	32,000	32,000	
New	Bldg A One Stop Upgrades	Upgrades to include additional workstations, filing cabinets, and seating in lobby area	27,000	27,000	
	Bldg M Master Plan Remodeling	The Master Plan calls for Building M to be renovated and expanded as a key academic building on Campus. Building M houses the Wellness and Campus Activities Department. The renovations and additions will provide for a broad variety of academic spaces that have specific space requirements, including classrooms, departmental offices, class laboratories and studios.	39,815,150	35,151,915	

FY 2018 Capital Projects

	Project Description	Project Estimated Cost	FY 2018 Preliminary Budget	FY 2019 Projected
Canning Center	The Master Plan proposes the Canning Center as a combination of additions and renovations of Buildings A and K. The Center shall group all student services and related functions into one location on campus. Capital Development Board (CDB) project	61,683,650	18,615,000	\$ 40,004,900
Bldg F Master Plan Remodeling	The Master Plan calls for Building F to be renovated and expanded as a key academic resource building on Campus. Building F with the renovations and additions will be flexible to provide for a broad variety of academic support programs, study spaces, Tutoring Center, Writing Center, Library, departmental offices and other support spaces.	27,115,000	17,822,646	
Hospitality Programming	Replacement or renovation of program facility in Building A due to age and space limitations. Capital Development Board (CDB) project	5,259,700	1,765,000	3,494,700
Bldg H B.E.S.T. Teaching Lab	Post-occupancy work to support career and technical programs commercial teaching lab	1,854,940	1,235,000	
Bldgs A & D Temporary Relocation	Professional services for temporary departmental relocations construction documents to accommodate the Building D renovation project and Canning Student Center	2,000,000	1,010,000	
Canning Center IT Build-out	The renovations to the Student Center repurpose the current Information Technology Departmental Offices. This project is for the build out of the basement area in the new student center addition for the IT department.	2,187,500	687,500	1,500,000
Bldg D Artwork	Post-occupancy artwork	144,000	144,000	
Bldg X Dental Hygiene Remodel	Remodel of Dental Hygiene areas to include removing storage cubicles, replacing old countertops and sinks, and rework area to accommodate computers and wall-mounted monitor.	68,800	68,800	
Bldg X Physical Therapy Assistant Lab	Create Physical Therapy Assistant lab/classroom in X122.	139,650	60,000	
TOTAL		\$ 140,919,513	\$ 77,210,984	\$ 44,999,600

FY 2018 Capital Projects

		Project Description	Project Estimated Cost	FY 2018 Preliminary Budget	FY 2019 Projected
<u>Safety and Statutory</u>					
New	Parking Lot Maintenance 2018	Annual maintenance of the parking lots and roadways for safety and to extend the life of the surfaces.	\$ 411,008	\$ 411,008	
New	Sidewalk Maintenance 2018	Annual maintenance and replacement of sidewalks that were damaged over the winter	364,000	364,000	
New	Parking Lot #1 Engineering Services	Engineering services for the reconstruction of Parking Lot 1. The completion of this project is anticipated to coincide with the open of Building M	180,000	180,000	
Revised Scope	Bldg P Concrete Replacement	Replace deteriorating exterior exit concrete stairs at the north end of Building P. Additional funds allocated in FY 2018 to replace instead of repair stairs	305,000	295,114	
	Parking Lot Reconstruction: HPC & LCC	Parking Lot Reconstruction - HPC & LCC Capital Development Board project, capital renewal funds	1,370,100	1,329,500	
	Parking Lot Maintenance 2017	Annual maintenance of the parking lots and roadways for safety and to extend the life of the surfaces.	399,000	376,100	
	Sidewalks & Curbs 2017	Annual maintenance and replacement of sidewalks and curbs that were damaged over the winter	350,000	325,000	
	HPC Washroom Renovations	Renovate and refresh restrooms at HPC (125 & 126) to meet current accessibility requirements.	285,000	250,668	
	HVAC Equipment Removal	Remove abandoned chillers, cooling towers, pumps, and associated piping at multiple locations.	100,000	65,630	
	Parking Structure Artwork	Post-occupancy work for artwork	63,000	54,000	
	Parking Lot #5 & Ring Road	Resurfacing Parking Lot #5 and South Ring Road, including other improvements to vehicular and pedestrian traffic flow	578,600	13,126	
TOTAL			\$ 4,405,708	\$ 3,664,146	\$ -

FY 2018 Capital Projects

		Project Description	Project Estimated Cost	FY 2018 Preliminary Budget	FY 2019 Projected
<u>System Reliability</u>					
New	Bldg F Generator	Provide and install emergency generator as identified in the Infrastructure Master Plan to provide emergency power to Building F	\$ 240,000	\$ 240,000	
New	Campus Infrastructure: Piping Insulation	Campus-wide piping insulation. Annual requirement	50,000	50,000	
New	Lennel System Maintenance 2018	Annual maintenance of the card access system including hardware components and software upgrades to maintain the reliability of the system to maintain safety and security	50,000	50,000	
Revised Scope	Bldg B Boiler Room Upgrades	Building B: Burner replacement on Boilers 1 and 2; replacement of water treatment and softeners; upgrade boiler management system to integrate with building automation system to reduce energy usage Additional funds allocated in FY 2018 for North boiler room deaerator	2,385,900	2,370,900	
	West Campus Infrastructure	Projects identified from the 2013 Campus Infrastructure Master Plan include upgrades to building P chiller plant for chilled water to serve Buildings A, C, and W, installation of a standby generator which will serve Buildings A, C, E, and W, Building A loading dock improvements, and the resulting utility relocation that is required to allow for the construction of these items and to accommodate the Canning Center Project.	10,617,200	4,095,200	
	Campus Building Automation Systems (BAS)	Install, replace, upgrade building automation systems to Campus standard to reduce energy usage, reduce the Campus carbon footprint, and increase the life expectancy of the mechanical equipment.	3,119,500	628,000	
	Campus Utility Sub Metering	Main Campus Utility Sub Metering	250,000	250,000	
	Campus Infrastructure: AHU fan improvement	Install soft start drives on air handling unit fans. Funds approved in FY 2016 budget were reallocated for Bldg M Heat Exchanger	107,100	107,100	
	Blue Pool Pergola	Replace pergola at blue pool with sustainable material	131,250	106,475	
	Avante HVAC Controls	Building X, Y, & Z: Replace motorized dampers and controls for three HVAC units. The existing units have reached the end of their useful life	105,000	105,000	
	Campus Infrastructure: IT closet upgrades	Upgrade IT closet HVAC and Power throughout campus. Funds approved in FY 2016 budget were reallocated for Bldg M Heat Exchanger	105,000	105,000	
	Life Safety Tunnel Mechanical work	Repair or replace steam pipes, racks, etc. associated with corrosion causing erosion increasing the risk of possible utility failure. Provide conduit for IT lines.	350,000	89,400	
	Blue Reflecting Pool Repairs	The blue reflecting pool plumbing system has failed and several leaks have developed in the piping and the pool.	80,000	45,183	
TOTAL			\$ 17,590,950	\$ 8,242,258	\$ -
Building Integrity			\$ 795,300	\$ 720,279	\$ -
Sustainability			71,254	71,254	-
Renewal			657,000	257,000	400,000
Program Support			140,919,513	77,210,984	44,999,600
Safety and Statutory			4,405,708	3,664,146	-
System Reliability			17,590,950	8,242,258	-
Grand Total			\$ 164,439,725	\$ 90,165,921	\$ 45,399,600
Contingency				\$ 1,000,000	\$ -
Total Budget Request				\$ 91,165,921	\$ 45,399,600