



Community College District 511
3301 North Mulford Road
Rockford, IL 61114

Fiscal Year 2021 Final Budget

Beginning July 1, 2020 - Ending June 30, 2021

Submitted to the Board of Trustees: June 23, 2020

Public Hearing by the Board of Trustees: July 28, 2020

Prepared by: Beth Young
Vice President/Chief Financial Officer

Presented by: Beth Young
Vice President/Chief Financial Officer

Dated: June 23, 2020

Rock Valley College
Statement of Revenues and Expenses (Budgetary)

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Operating Funds Funds 01 (Ed) & 02 (O&M) - Detail

| | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FPM FY 2021 Budget |
|------------------------------|---------------------|---------------------|--------------------|---------------------------------------|-----------------------|
| Revenue | | | | | |
| Local Government | 16,431,867 | 16,870,130 | 16,770,925 | 17,757,364 | 15,827,356 |
| State Government | 7,579,916 | 8,233,331 | 7,725,272 | 8,509,312 | 7,372,065 |
| Federal Government | - | - | - | - | - |
| Student Tuition & Fees | 18,539,813 | 18,566,446 | 19,311,493 | 18,943,208 | 15,256,025 |
| Sales & Service Fees | 92,649 | 97,487 | 89,000 | 97,367 | 86,000 |
| Facilities Revenue | 1,251,687 | 1,005,311 | 868,000 | 916,177 | 893,000 |
| Investment Revenue | 257,734 | 1,144,621 | 140,000 | 865,429 | 275,000 |
| Gifts, Grants & Bequests | 211,299 | 224,437 | 233,661 | 184,467 | 230,000 |
| Other Revenue | 400,643 | 303,192 | 652,200 | 406,903 | 753,000 |
| SURS on Behalf | 14,409,508 | 14,374,551 | 14,402,251 | - | 14,418,512 |
| Total Revenue | 59,175,117 | 60,819,507 | 60,192,802 | 47,680,228 | 55,110,958 |
| Expenses | | | | | |
| Salaries | 22,422,568 | 23,024,980 | 25,930,724 | 23,775,212 | 26,252,075 |
| Employee Benefits | 3,902,729 | 4,123,996 | 5,134,800 | 4,159,275 | 4,551,304 |
| Contractual Services | 2,927,594 | 3,196,161 | 4,049,182 | 3,018,388 | 4,065,144 |
| General Materials & Supplies | 2,034,651 | 1,749,760 | 2,087,250 | 1,722,602 | 2,031,625 |
| Travel & Conf/Meeting Exp | 172,274 | 219,638 | 377,605 | 160,216 | 354,852 |
| Fixed Charges | 556,780 | 558,165 | 625,739 | 511,559 | 639,587 |
| Utilities | 1,333,571 | 1,800,568 | 1,738,450 | 1,551,431 | 1,922,483 |
| Capital Outlay | 65,979 | 56,098 | 1,575 | 195,422 | - |
| Other Expenditures | 543,414 | 417,332 | 689,230 | 150,934 | 622,395 |
| SURS on Behalf | 14,409,508 | 14,374,551 | 14,402,251 | - | 14,418,512 |
| Total Expenses | 48,369,067 | 49,521,249 | 55,036,806 | 35,245,039 | 54,857,976 |
| Contingency | - | - | 6,225,272 | - | - |
| Net Income (Loss) | 10,806,050 | 11,298,257 | (1,069,276) | 12,435,189 | 252,982 |
| Transfers | (12,735,826) | (11,050,000) | 1,069,276 | (5,000,000) | (252,982) |
| Beginning Fund Balance | 17,489,987 | 15,560,211 | 15,808,469 | 15,808,469 | 23,243,658 |
| Change in Fund Balance | (1,929,776) | 248,257 | (0) | 7,435,189 | - |
| Ending Fund Balance | 15,560,211 | 15,808,469 | 15,808,469 | 23,243,658 | 23,243,658 |
| % Operating Expenses | | | | | |

Fund 01 Education - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|-------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 13,811,277 | 14,001,291 | 14,368,374 | 14,284,524 | 15,125,926 | 13,475,896 |
| State Government | 8,638,916 | 6,993,219 | 7,629,636 | 7,133,651 | 7,885,781 | 6,892,887 |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | 15,402,412 | 16,174,306 | 16,703,267 | 16,932,493 | 18,943,208 | 13,435,775 |
| Sales & Service Fees | 239,569 | 92,379 | 97,397 | 89,000 | 97,367 | 86,000 |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | 98,589 | 257,615 | 1,144,018 | 140,000 | 861,464 | 275,000 |
| Gifts, Grants & Bequests | 300,672 | 211,299 | 224,437 | 233,661 | 184,467 | 230,000 |
| Other Revenue | 211,672 | 192,135 | 121,246 | 567,200 | 164,449 | 582,500 |
| SURS on Behalf | 15,158,893 | 13,146,006 | 13,208,898 | 13,138,749 | - | 13,155,010 |
| Total Revenue | 53,862,000 | 51,068,250 | 53,497,274 | 52,519,278 | 43,262,661 | 48,133,068 |
| Expenses | | | | | | |
| Salaries | 23,069,874 | 20,497,536 | 21,210,945 | 23,833,289 | 22,133,873 | 24,164,220 |
| Employee Benefits | 3,593,758 | 3,457,984 | 3,687,785 | 4,562,191 | 3,788,633 | 4,147,499 |
| Contractual Services | 1,767,956 | 1,594,569 | 1,669,860 | 2,256,052 | 1,981,864 | 2,289,744 |
| General Materials & Supplies | 1,277,266 | 1,574,725 | 1,382,545 | 1,611,430 | 1,400,068 | 1,571,106 |
| Travel & Conf/Meeting Exp | 154,581 | 185,179 | 220,605 | 378,562 | 165,642 | 361,508 |
| Fixed Charges | 440,451 | 426,001 | 385,142 | 436,389 | 347,396 | 440,437 |
| Utilities | 1,833 | 3,425 | 3,903 | 9,900 | 3,650 | 3,820 |
| Capital Outlay | - | 34,446 | 12,001 | 1,575 | 194,187 | - |
| Other Expenditures | 686,555 | 543,414 | 417,332 | 689,230 | 150,934 | 622,395 |
| SURS on Behalf | 15,158,893 | 13,146,006 | 13,208,898 | 13,138,749 | - | 13,155,010 |
| Total Expenses | 46,151,169 | 41,463,286 | 42,199,016 | 46,917,367 | 30,166,246 | 46,755,739 |
| Contingency | | | 29,500 | 5,633,651 | - | - |
| Net Income (Loss) | 7,710,831 | 9,604,964 | 11,268,757 | (31,740) | 13,096,415 | 1,377,329 |
| Transfers | (2,164,244) | (11,534,740) | (11,050,000) | 31,740 | (5,661,225) | (1,377,329) |
| Beginning Fund Balance | 11,943,400 | 17,489,987 | 15,560,211 | 15,778,969 | 15,778,969 | 23,214,159 |
| Change in Fund Balance | 5,546,587 | (1,929,776) | 218,757 | (0) | 7,435,190 | - |
| Ending Fund Balance | <u>17,489,987</u> | <u>15,560,211</u> | <u>15,778,969</u> | <u>15,778,968</u> | <u>23,214,159</u> | <u>23,214,159</u> |

Fund 02 Operations & Maintenance - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|------------------|-------------------|-------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 2,412,411 | 2,430,577 | 2,501,756 | 2,486,401 | 2,631,438 | 2,351,460 |
| State Government | 424,585 | 586,697 | 603,695 | 591,621 | 623,531 | 479,178 |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | 2,390,730 | 2,365,507 | 1,863,179 | 2,379,000 | - | 1,820,250 |
| Sales & Service Fees | 835 | 270 | 90 | - | - | - |
| Facilities Revenue | 270,840 | 1,251,687 | 1,005,311 | 868,000 | 916,177 | 893,000 |
| Investment Revenue | 48 | 119 | 603 | - | 3,965 | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | 153,121 | 208,508 | 181,946 | 85,000 | 242,455 | 170,500 |
| SURS on Behalf | 764,729 | 1,263,502 | 1,165,653 | 1,263,502 | - | 1,263,502 |
| Total Revenue | 6,417,299 | 8,106,867 | 7,322,233 | 7,673,524 | 4,417,567 | 6,977,890 |
| Expenses | | | | | | |
| Salaries | 1,953,025 | 1,925,032 | 1,814,035 | 2,097,435 | 1,641,339 | 2,087,855 |
| Employee Benefits | 340,648 | 444,745 | 436,211 | 572,609 | 370,642 | 403,805 |
| Contractual Services | 1,093,451 | 1,333,024 | 1,526,301 | 1,793,130 | 1,036,524 | 1,775,400 |
| General Materials & Supplies | 351,825 | 459,925 | 367,215 | 475,820 | 322,534 | 460,519 |
| Travel & Conf/Meeting Exp | (14,906) | (12,905) | (967) | (957) | (5,426) | (6,656) |
| Fixed Charges | 143,835 | 130,779 | 173,023 | 189,350 | 164,164 | 199,150 |
| Utilities | 1,354,552 | 1,330,146 | 1,796,665 | 1,728,550 | 1,547,780 | 1,918,663 |
| Capital Outlay | 6,800 | 31,533 | 44,097 | - | 1,235 | - |
| Other Expenditures | - | - | - | - | - | - |
| SURS on Behalf | 764,729 | 1,263,502 | 1,165,653 | 1,263,502 | - | 1,263,502 |
| Total Expenses | 5,993,960 | 6,905,781 | 7,322,233 | 8,119,439 | 5,078,792 | 8,102,238 |
| Contingency | | | | 591,621 | - | - |
| Net Income (Loss) | 423,339 | 1,201,086 | - | (1,037,536) | (661,225) | (1,124,348) |
| Transfers | 880,023 | (1,201,086) | - | 1,037,536 | 661,225 | 1,124,348 |
| Beginning Fund Balance | (1,303,362) | - | - | - | - | (0) |
| Change in Fund Balance | 1,303,362 | (0) | - | - | (0) | 0 |
| Ending Fund Balance | 0 | (0) | - | - | (0) | (0) |

Fund 03 Restricted Operations & Maintenance - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|---------------------|--------------------|--------------------|--------------------|---------------------------------------|---------------------|
| Revenue | | | | | | |
| Local Government | 15,695,000 | - | - | - | - | - |
| State Government | - | 9,233,870 | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | 372,700 | 300,000 |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | 227,168 | 224,595 | 194,670 | 108,000 | 134,135 | 82,000 |
| Gifts, Grants & Bequests | 16,833 | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | 15,939,001 | 9,458,465 | 194,670 | 108,000 | 506,836 | 382,000 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Contractual Services | - | 44,210 | 15,891 | - | - | - |
| General Materials & Supplies | - | 38,143 | 44,718 | 44,650 | 4,377 | - |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | 41,688 | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | 49,378,981 | 5,442,708 | 2,432,467 | 7,313,270 | 1,254,621 | 18,264,597 |
| Other Expenditures | 1,531 | 1,440 | 1,705 | 1,500 | 1,456 | 1,600 |
| Total Expenses | 49,422,200 | 5,526,501 | 2,494,781 | 7,359,420 | 1,260,454 | 18,266,197 |
| Net Income (Loss) | (33,483,199) | 3,931,964 | (2,300,111) | (7,251,420) | (753,619) | (17,884,197) |
| Transfers | | 7,133,451 | 6,550,000 | (1,069,276) | 2,500,000 | - |
| Beginning Fund Balance | 46,005,382 | 12,522,183 | 23,587,599 | 27,837,488 | 27,837,488 | 27,083,869 |
| Change in Fund Balance | (33,483,199) | 11,065,416 | 4,249,889 | (8,320,696) | (753,619) | (17,884,197) |
| Ending Fund Balance | <u>12,522,183</u> | <u>23,587,599</u> | <u>27,837,488</u> | <u>19,516,792</u> | <u>27,083,869</u> | <u>9,199,672</u> |

Fund 04 Bond & Interest - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 48,968,573 | 12,168,598 | 12,165,021 | 12,199,783 | 12,255,816 | 12,194,136 |
| State Government | - | - | - | - | - | - |
| Federal Government | 252,410 | 107,449 | 82,678 | 76,044 | 76,822 | 76,000 |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | 11,181 | 23,414 | 13,857 | 13,000 | 39,413 | 20,000 |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | 49,232,164 | 12,299,461 | 12,261,556 | 12,288,827 | 12,372,051 | 12,290,136 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Contractual Services | 3,318 | 3,318 | 3,318 | 1,850 | 3,318 | 1,850 |
| General Materials & Supplies | - | - | - | - | - | - |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | 47,299,265 | 12,254,506 | 12,230,950 | 12,225,828 | 12,446,347 | 12,155,862 |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | - | - | - | - | - |
| Total Expenses | 47,302,583 | 12,257,824 | 12,234,268 | 12,227,678 | 12,449,665 | 12,157,712 |
| Net Income (Loss) | 1,929,581 | 41,637 | 27,288 | 61,149 | (77,614) | 132,424 |
| Transfers | | 352,375 | - | | | |
| Beginning Fund Balance | 3,772,203 | 5,701,785 | 6,095,797 | 6,123,085 | 6,123,085 | 6,045,471 |
| Change in Fund Balance | 1,929,582 | 394,012 | 27,288 | 61,149 | (77,614) | 132,424 |
| Ending Fund Balance | 5,701,785 | 6,095,797 | 6,123,085 | 6,184,234 | 6,045,471 | 6,177,895 |

Fund 05 Auxiliary Enterprises - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 10,000 | (5,000) | - | - | - | - |
| State Government | 280,446 | - | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | 448,431 | 605,346 | 622,801 | 1,157,328 | 1,441,518 | 983,700 |
| Sales & Service Fees | 1,189,106 | 1,305,084 | 1,326,269 | 1,506,173 | 1,250,568 | 1,495,011 |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | 4,365 | 37,832 | 1,745 | 46,500 | 1,899 | 3,000 |
| Other Revenue | 722,620 | 698,774 | 576,641 | 632,904 | 576,749 | 541,825 |
| SURS on Behalf | 403,442 | 776,354 | 771,460 | 771,460 | - | 771,460 |
| Total Revenue | 3,058,411 | 3,418,390 | 3,298,916 | 4,114,365 | 3,270,734 | 3,794,996 |
| Expenses | | | | | | |
| Salaries | 1,353,304 | 1,579,651 | 1,675,569 | 1,614,051 | 1,642,037 | 1,764,361 |
| Employee Benefits | 446,652 | 254,621 | 300,442 | 267,773 | 276,841 | 295,314 |
| Contractual Services | 369,656 | 489,369 | 416,534 | 751,432 | 366,277 | 564,176 |
| General Materials & Supplies | 332,617 | 393,394 | 330,852 | 499,967 | 251,317 | 455,157 |
| Travel & Conf/Meeting Exp | 165,396 | 131,823 | 167,219 | 182,105 | 112,563 | 161,862 |
| Fixed Charges | 19,920 | 21,587 | 24,216 | 26,814 | 34,166 | 23,396 |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | 6,533 | 1,073 | 9,194 | - | - | - |
| Other Expenditures | 19,967 | 21,600 | 51,200 | 45,750 | 21,574 | 66,800 |
| SURS on Behalf | 403,422 | 776,354 | 771,460 | 771,460 | - | 771,460 |
| Total Expenses | 3,117,467 | 3,669,472 | 3,746,686 | 4,159,352 | 2,704,775 | 4,102,525 |
| Net Income (Loss) | (59,077) | (251,082) | (447,770) | (44,987) | 565,959 | (307,529) |
| Transfers | | (47,561) | - | | | 252,982 |
| Beginning Fund Balance | 1,178,657 | 1,119,580 | 820,937 | 373,167 | 373,167 | 939,126 |
| Change in Fund Balance | (59,077) | (298,643) | (447,770) | (44,987) | 565,959 | (54,547) |
| Ending Fund Balance | <u>1,119,580</u> | <u>820,937</u> | <u>373,167</u> | <u>328,180</u> | <u>939,126</u> | <u>884,579</u> |

* Refer to Fund 18 for Employee Benefits

Fund 06 Restricted - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 4,303 | 48,187 | 276,647 | 182,843 | 294,031 | 300,888 |
| State Government | 1,565,086 | 1,813,198 | 1,692,695 | 1,874,758 | 3,350,752 | 2,083,662 |
| Federal Government | 13,994,925 | 13,003,590 | 12,208,630 | 14,077,667 | 11,434,726 | 14,293,163 |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | 7,416 | 5,959 | 5,625 | - | 2,030 | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | 250,528 | 352,802 | 429,426 | 703,909 | 2,221,066 | 521,020 |
| Other Revenue | 441,699 | 115,188 | 330,096 | 611,575 | 368,965 | 813,634 |
| SURS on Behalf | 512,374 | 1,043,426 | 1,241,174 | 1,043,426 | - | 1,169,195 |
| Total Revenue | 16,776,331 | 16,382,350 | 16,184,293 | 18,494,178 | 17,671,571 | 19,181,562 |
| Expenses | | | | | | |
| Salaries | 2,168,198 | 2,648,501 | 2,780,343 | 2,402,679 | 2,298,995 | 3,106,741 |
| Employee Benefits | 873,180 | 563,350 | 661,428 | 528,115 | 538,133 | 384,030 |
| Contractual Services | 151,874 | 531,427 | 744,754 | 886,127 | 865,686 | 862,252 |
| General Materials & Supplies | 351,457 | 301,299 | 266,249 | 302,578 | 347,180 | 283,510 |
| Travel & Conf/Meeting Exp | 141,671 | 167,821 | 183,207 | 235,035 | 121,937 | 251,504 |
| Fixed Charges | 204,677 | 240,097 | 255,410 | 498,655 | 169,242 | 444,676 |
| Utilities | 626 | 710 | 732 | 720 | 4,672 | 3,490 |
| Capital Outlay | 86,137 | 37,556 | 73,643 | 37,178 | 44,765 | 23,636 |
| Other Expenditures | 12,016,818 | 10,844,062 | 9,977,353 | 12,559,665 | 13,280,962 | 12,652,526 |
| SURS on Behalf | 512,374 | 1,043,426 | 1,241,174 | 1,043,426 | - | 1,169,195 |
| Total Expenses | 16,507,012 | 16,378,249 | 16,184,294 | 18,494,178 | 17,671,571 | 19,181,562 |
| Net Income (Loss) | 269,319 | 4,101 | (0) | - | - | - |
| Transfers | 366,085 | - | - | - | - | - |
| Beginning Fund Balance | (351,479) | 283,925 | 288,026 | 288,026 | 288,026 | 288,026 |
| Change in Fund Balance | 635,404 | 4,101 | (0) | - | - | - |
| Ending Fund Balance | <u>283,925</u> | <u>288,026</u> | <u>288,026</u> | <u>288,026</u> | <u>288,026</u> | <u>288,026</u> |

Fund 10 Trust & Agency - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | | - | - | - | - | - |
| State Government | | - | - | - | - | - |
| Federal Government | | - | - | - | - | - |
| Student Tuition & Fees | 229,602 | 155,540 | 153,094 | 227,500 | 220,064 | 275,000 |
| Sales & Service Fees | 270 | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | 7,522 | 2,925 | 21,001 | 20,000 | 1,228 | - |
| Other Revenue | 361,155 | 311,379 | 393,083 | 285,600 | 380,905 | 365,750 |
| Total Revenue | 598,549 | 469,844 | 567,178 | 533,100 | 602,197 | 640,750 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Contractual Services | 39,362 | 46,734 | 55,818 | 45,964 | 44,097 | 76,205 |
| General Materials & Supplies | 96,736 | 120,443 | 94,857 | 82,217 | 90,607 | 113,950 |
| Travel & Conf/Meeting Exp | 114,930 | 147,238 | 175,000 | 208,880 | 161,691 | 245,753 |
| Fixed Charges | 359 | - | - | - | - | - |
| Utilities | - | - | 71 | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | 213,700 | 182,189 | 218,662 | 191,151 | 239,755 | 185,529 |
| Total Expenses | 465,087 | 496,604 | 544,408 | 528,212 | 536,150 | 621,437 |
| Net Income (Loss) | 133,462 | (26,760) | 22,770 | 4,888 | 66,047 | 19,313 |
| Transfers | | | | | | |
| Beginning Fund Balance | 758,821 | 892,283 | 865,523 | 888,293 | 888,293 | 954,340 |
| Change in Fund Balance | 133,462 | (26,760) | 22,770 | 4,888 | 66,047 | 19,313 |
| Ending Fund Balance | 892,283 | 865,523 | 888,293 | 893,181 | 954,340 | 973,653 |

Fund 11 Audit - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | 50,207 | 49,430 | 50,647 | 50,000 | 52,391 | 50,000 |
| State Government | - | - | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | 1 | 3 | 13 | - | 89 | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | 50,209 | 49,433 | 50,661 | 50,000 | 52,480 | 50,000 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Contractual Services | 57,777 | 51,402 | 47,265 | 52,000 | 36,448 | 52,000 |
| General Materials & Supplies | 795 | - | 57 | 500 | 279 | 475 |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | - | - | - | - | - |
| Total Expenses | 58,572 | 51,402 | 47,322 | 52,500 | 36,727 | 52,475 |
| Net Income (Loss) | (8,363) | (1,969) | 3,339 | (2,500) | 15,753 | (2,475) |
| Transfers | | | | | | |
| Beginning Fund Balance | 60,921 | 52,558 | 50,589 | 53,928 | 53,928 | 69,681 |
| Change in Fund Balance | (8,363) | (1,969) | 3,339 | (2,500) | 15,753 | (2,475) |
| Ending Fund Balance | 52,558 | 50,589 | 53,928 | 51,428 | 69,681 | 67,206 |

Fund 12 Liability, Protection & Settlement - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2020 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|--------------------|
| Revenue | | | | | | |
| Local Government | 1,912,686 | 498,753 | 996,939 | 1,000,000 | 497,222 | 600,000 |
| State Government | - | - | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | 87 | - | 266 | - | 1,714 | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | 1,912,773 | 498,753 | 997,205 | 1,000,000 | 498,936 | 600,000 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | 500 | 65,000 |
| Employee Benefits | 993,712 | 768,080 | 746,202 | 386,605 | 738,391 | 774,990 |
| Contractual Services | 35,800 | 67,518 | 86,078 | 70,000 | 2,275 | 80,000 |
| General Materials & Supplies | - | - | - | - | - | - |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | 206,258 | 228,964 | 249,488 | 243,000 | 239,786 | 275,600 |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | 1,156 | - | 500,000 | - | 500,000 |
| Total Expenses | 1,235,770 | 1,065,718 | 1,081,768 | 1,199,605 | 980,952 | 1,695,590 |
| Net Income (Loss) | 677,003 | (566,965) | (84,563) | (199,605) | (482,016) | (1,095,590) |
| Transfers | | | | | | |
| Beginning Fund Balance | 6,523,342 | 7,200,345 | 6,633,380 | 6,548,817 | 6,548,817 | 6,066,801 |
| Change in Fund Balance | 677,003 | (566,965) | (84,563) | (199,605) | (482,016) | (1,095,590) |
| Ending Fund Balance | 7,200,345 | 6,633,380 | 6,548,817 | 6,349,212 | 6,066,801 | 4,971,211 |

Fund 18 Benefits - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 4.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | - | - | - | - | - | - |
| State Government | - | - | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | 5,473,750 | 5,374,109 | 5,772,495 | 6,741,371 | 5,653,979 | 6,679,018 |
| Total Revenue | 5,473,750 | 5,374,109 | 5,772,495 | 6,741,371 | 5,653,979 | 6,679,018 |
| Expenses | | | | | | |
| Salaries | 440 | - | - | - | - | - |
| Employee Benefits | 6,398,185 | 5,129,602 | 5,925,196 | 6,777,591 | 4,645,898 | 6,684,518 |
| Contractual Services | 40,026 | 59,312 | 126,247 | 135,000 | 81,666 | 128,250 |
| General Materials & Supplies | 9 | 19,513 | 31,884 | 15,600 | 14,667 | 14,820 |
| Travel & Conf/Meeting Exp | 787 | 631 | 188 | 750 | - | 713 |
| Fixed Charges | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | - | 3,384 | 5,000 | - | - |
| Total Expenses | 6,439,447 | 5,209,058 | 6,086,899 | 6,933,941 | 4,742,230 | 6,828,301 |
| Net Income (Loss) | (965,697) | 165,051 | (314,404) | (192,570) | 911,749 | (149,283) |
| Transfers | | 750,000 | 1,000,000 | | 1,500,000 | |
| Beginning Fund Balance | - | - | 915,051 | 1,600,647 | 1,600,647 | 4,012,396 |
| Change in Fund Balance | - | 915,051 | 685,596 | (192,570) | 2,411,749 | (149,283) |
| Ending Fund Balance | - | 915,051 | 1,600,647 | 1,408,077 | 4,012,396 | 3,863,113 |

Fund 19 OPEB Liability Fund - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | - | - | - | - | - | - |
| State Government | - | 2,289,291 | 1,152,828 | 100,000 | - | 1,152,828 |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | - | 2,289,291 | 1,152,828 | 100,000 | - | 1,152,828 |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | 4,578,582 | 2,305,656 | 100,000 | - | 2,305,656 |
| Contractual Services | - | - | - | - | - | - |
| General Materials & Supplies | - | - | - | - | - | - |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | - | - | - | - | - |
| Total Expenses | - | 4,578,582 | 2,305,656 | 100,000 | - | 2,305,656 |
| Net Income (Loss) | - | (2,289,291) | (1,152,828) | - | - | (1,152,828) |
| Transfers | | 4,500,000 | 3,000,000 | | 1,000,000 | |
| Beginning Fund Balance | - | (26,095,299) | (26,095,299) | (24,248,127) | (24,248,127) | (23,248,127) |
| Change in Fund Balance | - | 2,210,709 | 1,847,172 | - | 1,000,000 | (1,152,828) |
| Ending Fund Balance | (26,095,299) | (26,095,299) | (24,248,127) | (24,248,127) | (23,248,127) | (24,400,955) |

Fund 20 SURS Penalty Fund - Detail

| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.2020 | FY 2021 Budget |
|------------------------------|--------------------|--------------------|--------------------|-------------------|---------------------------------------|-------------------|
| Revenue | | | | | | |
| Local Government | - | - | - | - | - | - |
| State Government | - | - | - | - | - | - |
| Federal Government | - | - | - | - | - | - |
| Student Tuition & Fees | - | - | - | - | - | - |
| Sales & Service Fees | - | - | - | - | - | - |
| Facilities Revenue | - | - | - | - | - | - |
| Investment Revenue | - | - | - | - | - | - |
| Gifts, Grants & Bequests | - | - | - | - | - | - |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | - | - | - | - | - | - |
| Expenses | | | | | | |
| Salaries | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Contractual Services | - | - | - | - | - | - |
| General Materials & Supplies | - | - | - | - | - | - |
| Travel & Conf/Meeting Exp | - | - | - | - | - | - |
| Fixed Charges | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other Expenditures | - | - | 26,117 | 100,000 | - | 100,000 |
| Total Expenses | - | - | 26,117 | 100,000 | - | 100,000 |
| Net Income (Loss) | - | - | (26,117) | (100,000) | - | (100,000) |
| Transfers | - | - | 500,000 | - | - | - |
| Beginning Fund Balance | - | - | - | 473,883 | 473,883 | 473,883 |
| Change in Fund Balance | - | - | 473,883 | (100,000) | - | (100,000) |
| Ending Fund Balance | - | - | 473,883 | 373,883 | 473,883 | 373,883 |



COMPARISON
Year by Year

| Total All Funds - except Fund 10 | | | | | | |
|---|------------------------|----------------------|---------------------|-----------------------|----------------------------------|------------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 5.30.20 | FY 2021 Budget |
| Revenue | \$ 152,721,938 | \$ 106,656,078 | \$ 99,579,302 | \$ 102,989,543 | \$ 87,706,815 | \$ 98,088,670 |
| Expense | \$ 178,157,760 | \$ 92,527,291 | \$ 91,397,266 | \$ 105,463,480 | \$ 75,091,413 | \$ 117,142,338 |
| Net | \$ (25,435,823) | \$ 14,128,787 | \$ 8,182,036 | \$ (2,473,937) | \$ 12,615,402 | \$ (19,053,668) |
| Fund Balance | \$ 44,370,363 | \$ 53,951,589 | \$ 58,633,625 | \$ 49,934,416 | \$ 63,749,028 | \$ 46,195,360 |

| Operating (Funds 01 & 02) | | | | | | |
|--------------------------------------|---------------------|-----------------------|--------------------|-------------------|----------------------------------|-------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2019 Actuals as of 5.30.20 | FY 2021 Budget |
| Revenue | \$ 60,279,299 | \$ 59,175,117 | \$ 60,819,507 | \$ 60,192,802 | \$ 47,680,228 | \$ 55,110,958 |
| Expense | 52,145,129 | 48,369,067 | 49,521,249 | 55,036,806 | 35,245,039 | 54,857,976 |
| Transfers In/Out | | (12,735,826) | (11,050,000) | 1,069,276 | (5,000,000) | (252,982) |
| Contingency | | | | 6,225,272 | | |
| Net | \$ 8,134,170 | \$ (1,929,776) | \$ 248,257 | \$ - | \$ 7,435,189 | \$ - |
| Fund Balance | \$ 17,489,987 | \$ 15,560,211 | \$ 15,808,469 | \$ 15,808,469 | \$ 23,243,658 | \$ 23,243,658 |

| Capital (Funds 03 & 04) | | | | | | |
|------------------------------------|------------------------|----------------------|---------------------|-----------------------|----------------------------------|------------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
| Revenue | \$ 65,171,165 | \$ 21,757,926 | \$ 12,456,226 | \$ 12,396,827 | \$ 12,878,887 | \$ 12,672,136 |
| Expense | 98,654,364 | 17,784,325 | 14,729,049 | 19,587,098 | 13,710,119 | 30,423,909 |
| | | 7,485,826 | 6,550,000 | (1,069,276) | 2,500,000 | - |
| Net | \$ (33,483,199) | \$ 11,459,427 | \$ 4,277,177 | \$ (8,259,547) | \$ (3,331,232) | \$ (17,751,773) |
| Fund Balance | \$ 18,223,968 | \$ 29,683,395 | \$ 33,960,572 | \$ 25,701,024 | \$ 30,629,340 | \$ 12,877,566 |

| Auxiliary & Restricted & Benefits (Funds 05 & 06 & 18) | | | | | | |
|---|---------------------|--------------------|--------------------|---------------------|----------------------------------|---------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
| Revenue | \$ 25,308,492 | \$ 25,174,849 | \$ 25,255,704 | \$ 29,349,914 | \$ 26,596,284 | \$ 29,655,576 |
| Expense | 26,063,926 | 25,256,779 | 26,017,879 | 29,587,471 | 25,118,577 | 30,112,387 |
| Transfers | | 702,439 | 1,000,000 | | | |
| Net | \$ (755,434) | \$ 620,509 | \$ 237,826 | \$ (237,557) | \$ 1,477,708 | \$ (456,812) |
| Fund Balance | \$ 1,403,505 | \$ 2,024,014 | \$ 2,261,840 | \$ 2,024,283 | \$ 3,739,547 | \$ 5,035,718 |

| Audit & Liability, Protection & Settlement (Funds 11 & 12) | | | | | | |
|---|--------------------|---------------------|--------------------|---------------------|----------------------------------|-----------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
| Revenue | \$ 1,962,981 | \$ 548,186 | \$ 1,047,866 | \$ 1,050,000 | \$ 551,416 | \$ 650,000 |
| Expense | 1,294,342 | 1,117,120 | 1,129,089 | 1,252,105 | 1,017,679 | 1,748,065 |
| Net | \$ 668,640 | \$ (568,934) | \$ (81,224) | \$ (202,105) | \$ (466,263) | \$ (1,098,065) |
| Fund Balance | \$ 7,252,903 | \$ 6,683,969 | \$ 6,602,745 | \$ 6,400,640 | \$ 6,136,482 | \$ 5,038,417 |

| Trust & Agency (Fund 10) | | | | | | |
|-------------------------------------|--------------------|--------------------|--------------------|-------------------|----------------------------------|-------------------|
| | FY 2017 Actuals | FY 2018 Actuals | FY 2019 Actuals | FY 2020 Budget | FY 2020 Actuals as of 6.30.20 | FY 2021 Budget |
| Revenue | \$ 598,549 | \$ 469,844 | \$ 567,178 | \$ 533,100 | \$ 602,197 | \$ 640,750 |
| Expense | 465,087 | 496,604 | 544,408 | 528,212 | 536,150 | 621,437 |
| Net | \$ 133,462 | \$ (26,760) | \$ 22,770 | \$ 4,888 | \$ 66,047 | \$ 19,313 |
| Fund Balance | \$ 892,283 | \$ 865,523 | \$ 888,293 | \$ 893,181 | \$ 954,340 | \$ 973,653 |

Rock Valley College
 Equalized Assessed Valuation with tax rates

| Calendar Year Levy | 2011 Actual | 2012 Actual | 2013 Actual | 2014 Actual | 2015 Actual | 2016 Actual | 2017 Actual | 2018 Actual | 2019 Estimate | 2020 Proposed | 2021 Proposed |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total assessed valuations | 6,369,040,810 | 5,933,124,874 | 5,555,719,801 | 5,339,259,046 | 5,313,920,076 | 5,483,921,459 | 5,617,226,123 | 5,786,184,091 | 6,087,389,555 | 6,087,389,555 | 6,209,137,346 |
| % EAV Growth | -4.56% | -6.84% | -6.36% | -3.90% | -0.47% | 3.20% | 2.50% | 2.50% | 5.00% | 0.00% | 2.00% |
| Tax rates (per \$100 assessed valuation) | | | | | | | | | | | |
| Educational Fund | 0.2300 | 0.2300 | 0.2300 | 0.2274 | 0.2300 | 0.2300 | 0.2300 | 0.2300 | 0.2300 | 0.2300 | 0.2300 |
| Operations and Maintenance Fund | 0.0400 | 0.0400 | 0.0400 | 0.0396 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 |
| Debt Service Fund | | | | | | | | | | | |
| 2000 Bond | 0.0055 | 0.0067 | 0.0068 | 0.0127 | - | - | - | - | - | - | - |
| 2002A&B Bond | - | - | - | 0.0745 | 0.0563 | - | - | - | - | - | - |
| 2003A Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2003B Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2005 Refinancing Bond | 0.0067 | 0.0083 | - | - | - | - | - | - | - | - | - |
| 2006 Refinancing Bond | 0.0059 | 0.0062 | 0.0067 | 0.0070 | - | - | - | - | - | - | - |
| 2008 Bond | 0.0235 | 0.0320 | 0.0134 | - | - | - | - | - | - | - | - |
| 2009A Bond | 0.0473 | - | - | - | - | - | - | - | - | - | - |
| 2009B Bond | 0.0118 | 0.0127 | 0.0135 | 0.0141 | 0.0137 | - | - | - | - | - | - |
| 2010A Bond | 0.0528 | 0.0501 | 0.0219 | 0.0322 | 0.0351 | 0.0337 | 0.0096 | 0.0310 | 0.0292 | 0.0171 | - |
| 2010B Bond | - | - | 0.0536 | - | - | - | - | - | - | - | - |
| 2014A Refinancing Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2014B Refinancing Bond | - | - | 0.0231 | 0.0044 | 0.0044 | 0.0088 | 0.0214 | 0.0768 | 0.0713 | - | - |
| 2015C Bond | - | - | - | - | 0.0114 | 0.0110 | 0.0108 | 0.0105 | 0.0099 | 0.0099 | 0.0097 |
| 2015D Refinancing Bond | - | - | - | - | 0.0209 | 0.0202 | 0.0198 | 0.0192 | 0.0182 | 0.0182 | 0.0179 |
| 2016 Refinancing Bond | - | - | - | - | - | 0.1437 | 0.1201 | 0.0547 | 0.0520 | 0.0520 | - |
| 2018 Refinancing Bond | - | - | - | - | - | - | 0.0309 | 0.0141 | 0.0155 | 0.0988 | 0.0929 |
| Liability, Protection and Settlement Fund: | | | | | | | | | | | |
| Tort Liability | 0.0146 | 0.0223 | 0.0326 | 0.0367 | 0.0381 | 0.0000 | 0.0179 | 0.0173 | 0.0172 | 0.0172 | 0.0172 |
| Workers Compensation | 0.0019 | 0.0029 | 0.0043 | 0.0126 | 0.0127 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Unemployment Insurance | 0.0017 | 0.0026 | 0.0039 | 0.0028 | 0.0038 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Athletics | 0.0005 | 0.0009 | 0.0012 | 0.0010 | 0.0012 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Property/Casualty | 0.0011 | 0.0015 | 0.0023 | 0.0055 | 0.0056 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| FICA | 0.0077 | 0.0083 | 0.0093 | 0.0106 | 0.0107 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Audit Fund | 0.0002 | 0.0002 | 0.0004 | 0.0012 | 0.0009 | 0.0009 | 0.0009 | 0.0009 | 0.0009 | 0.0009 | 0.0009 |
| Protection, Health and Safety Fund | - | 0.0230 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Adjustment for Overextended Tax | - | - | - | - | - | - | - | - | - | - | - |
| | 0.4512 | 0.4477 | 0.4630 | 0.4823 | 0.4848 | 0.4883 | 0.5014 | 0.4945 | 0.4842 | 0.4841 | 0.4086 |
| Tax extension: | | | | | | | | | | | |
| Educational Fund | 14,648,794 | 13,646,187 | 12,778,156 | 12,141,475 | 12,222,016 | 12,613,019 | 12,919,620 | 13,308,223 | 14,000,996 | 14,000,996 | 14,281,016 |
| Operations and Maintenance Fund | 2,567,511 | 2,389,118 | 2,222,288 | 2,114,347 | 2,125,568 | 2,193,569 | 2,246,890 | 2,314,474 | 2,434,956 | 2,434,956 | 2,483,655 |
| Debt Service Fund | | | | | | | | | | | |
| 2000 Bond | 350,045 | 397,781 | 377,789 | 678,086 | - | - | - | - | - | - | - |
| 2002A&B Bond | - | - | - | 3,977,748 | 2,990,000 | - | - | - | - | - | - |
| 2003A Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2003B Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2005 Refinancing Bond | 426,420 | 492,774 | - | - | - | - | - | - | - | - | - |
| 2006 Refinancing Bond | 375,503 | 368,097 | 372,233 | 373,748 | - | - | - | - | - | - | - |
| 2008 Bond | 1,495,650 | 1,899,852 | 744,466 | - | - | - | - | - | - | - | - |
| 2009A Bond | 3,012,723 | - | - | - | - | - | - | - | - | - | - |
| 2009B Bond | 748,676 | 754,004 | 750,022 | 752,836 | 727,528 | - | - | - | - | - | - |
| 2010A Bond | 1,182,258 | - | 1,216,703 | 1,719,241 | 1,863,332 | 1,848,993 | 539,254 | 1,792,580 | 1,774,683 | 1,038,109 | - |
| 2010B Bond | 2,178,181 | 2,974,456 | 2,977,866 | - | - | - | - | - | - | - | - |
| 2014A Refinancing Bond | - | - | - | - | - | - | - | - | - | - | - |
| 2014B Refinancing Bond | - | - | 1,283,371 | 234,927 | 234,563 | 482,688 | 1,202,086 | 4,446,000 | 4,339,125 | - | - |
| 2015C Bond | - | - | - | - | 605,370 | 605,370 | 606,660 | 605,370 | 605,370 | 605,370 | 605,370 |
| 2015D Refinancing Bond | - | - | - | - | 1,108,500 | 1,108,500 | 1,112,211 | 1,108,500 | 1,108,500 | 1,108,500 | 1,108,500 |
| 2015E Refinancing Bond | - | - | - | - | 215,100 | 215,100 | 219,072 | 215,100 | 215,100 | 215,100 | 4,662,375 |
| 2017A Refinancing Bond | - | - | - | - | - | 7,878,629 | 6,746,289 | 3,166,000 | 3,164,250 | 3,165,750 | - |

Rock Valley College
Equalized Assessed Valuation with tax rates

| Calendar Year Levy | 2011 Actual | 2012 Actual | 2013 Actual | 2014 Actual | 2015 Actual | 2016 Actual | 2017 Actual | 2018 Actual | 2019 Estimate | 2020 Proposed | 2021 Proposed |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total assessed valuations | 6,369,040,810 | 5,933,124,874 | 5,555,719,801 | 5,339,259,046 | 5,313,920,076 | 5,483,921,459 | 5,617,226,123 | 5,786,184,091 | 6,087,389,555 | 6,087,389,555 | 6,209,137,346 |
| 2017C Refinancing Bond | | | | | | | 1,735,723 | 816,233 | 940,729 | 6,012,498 | 5,766,550 |
| Liability, Protection and Settlement Fund | | | | | | | | | | | |
| Tort Liability | 934,496 | 1,323,576 | 1,821,276 | 1,953,806 | 2,023,000 | - | 1,005,483 | 1,000,000 | 1,050,000 | 1,050,000 | 1,071,000 |
| Workers Compensation | 121,012 | 171,970 | 236,285 | 675,000 | 675,000 | - | - | - | - | - | - |
| Unemployment Insurance | 108,663 | 154,630 | 214,117 | 150,000 | 200,000 | - | - | - | - | - | - |
| Athletics | 32,040 | 51,273 | 64,002 | 55,000 | 65,000 | - | - | - | - | - | - |
| Property/Casualty | 63,690 | 89,735 | 125,504 | 295,000 | 300,000 | - | - | - | - | - | - |
| FICA | 489,547 | 490,882 | 516,682 | 565,961 | 570,000 | - | - | - | - | - | - |
| Audit Fund | 11,960 | 11,312 | 22,223 | 64,071 | 49,000 | 48,201 | 50,555 | 50,000 | 52,500 | 52,500 | 53,550 |
| Protection, Health and Safety Fund | - | 1,363,700 | - | - | - | - | - | - | - | - | - |
| Adjustment for Overextended Tax Abatement | 150,882 | - | - | - | - | - | - | - | - | - | - |
| | 28,898,051 | 26,579,347 | 25,722,983 | 25,751,246 | 25,973,977 | 26,994,069 | 28,383,844 | 28,822,480 | 29,686,209 | 29,683,779 | 30,032,016 |
| % Dollar Growth | -3.98% | -8.02% | -3.22% | 0.11% | 0.86% | 3.93% | 5.15% | 1.55% | 3.00% | -0.01% | 1.17% |
| Allowance for uncollectible taxes and collection costs | - | - | (128,615) | (128,756) | (129,870) | (134,970) | (141,919) | (144,112) | (2,968,621) | (2,968,378) | (150,160) |
| | 28,898,051 | 26,579,347 | 25,594,368 | 25,622,490 | 25,844,107 | 26,859,099 | 28,241,925 | 28,678,368 | 26,717,588 | 26,715,401 | 29,881,856 |

Rock Valley College
Equalized Assessed Valuation with Tax Rates (cont'd)

| | | | | | | | | | | | |
|--|--------------|------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|
| 01 Education Fund | 14,725,278 | 13,646,187 | 12,714,265 | 12,080,768 | 12,160,906 | 12,549,954 | 12,855,022 | 13,241,682 | 12,600,896 | 12,600,896 | 14,209,611 |
| 02 Operations & Maintenance Fund | 2,580,916 | 2,389,118 | 2,211,177 | 2,103,775 | 2,114,940 | 2,182,601 | 2,235,656 | 2,302,901 | 2,191,460 | 2,191,460 | 2,471,237 |
| 03 Capital (PHS) Fund | - | 1,363,700 | - | - | - | - | - | - | - | - | - |
| 04 Bond Fund | 9,820,464 | 6,886,964 | 7,683,838 | 7,697,904 | 7,715,316 | 12,127,622 | 12,152,588 | 12,118,590 | 11,536,376 | 12,041,516 | - |
| 11 Audit Fund | 12,022 | 11,312 | 22,112 | 63,751 | 48,755 | 47,960 | 50,302 | 49,750 | 47,250 | 47,248 | 53,282 |
| 12 Liability, Protection & Settlement Fund | 1,759,371.00 | 2,282,066 | 2,962,977 | 3,676,293 | 3,813,835 | - | 1,005,455.60 | 995,000 | 945,000 | 945,000 | - |
| | 28,898,051 | 26,579,347 | 25,594,368 | 25,622,490 | 25,853,752 | 26,908,137 | 28,299,024 | 28,707,924 | 27,320,983 | 27,826,120 | 16,734,130 |
| Fiscal Year (1/2 + 1/2) | FY 10 | FY 11 | FY 12 | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 | FY 19 | FY 20 |
| 01 Education Fund | 15,730,681 | 15,464,046 | 14,961,567 | 14,185,733 | 13,180,226 | 12,397,516 | 12,120,838 | 12,355,430 | 12,702,488 | 13,048,352 | 12,921,289 |
| 02 Operations & Maintenance Fund | 2,735,775 | 2,699,724 | 2,622,336 | 2,485,017 | 2,300,147 | 2,157,476 | 2,109,359 | 2,148,770 | 2,209,128 | 2,269,279 | 2,247,181 |
| 03 Capital (PHS) Fund | 2,024,324 | 314,471 | - | 681,850 | 681,850 | - | - | - | - | - | - |
| 04 Bond Fund | 8,181,926 | 9,839,994 | 9,914,596 | 8,353,714 | 7,285,401 | 7,690,871 | 7,706,610 | 9,921,468 | 12,140,105 | 12,135,589 | 11,827,483 |
| 11 Audit Fund | 67,253 | 65,853 | 41,874 | 11,667 | 16,712 | 42,931 | 56,253 | 48,358 | 50,276 | 50,026 | 48,500 |
| 12 Liability, Protection & Settlement Fund | 2,497,815 | 2,097,852 | 1,805,990 | 2,020,718 | 2,622,522 | 3,319,636 | 3,745,064 | 1,906,917 | 502,728 | 1,000,228 | 970,000 |
| | 31,237,774 | 30,481,940 | 29,346,363 | 27,738,699 | 26,086,858 | 25,608,430 | 25,738,124 | 26,380,943 | 27,604,725 | 28,503,474 | 28,014,453 |
| | - | - | - | - | (1) | (1) | (3) | 1 | - | - | - |

Fiscal Year 2021 Capital Projects

| Status | Dept. | Project | Fiscal Year | Funding Source | Projected Projects | Board Approved or ICCB Approved Project Cost | Cost Incurred as of 5.30.2020 | Remaining Balance |
|--------|---------|---|-------------|----------------|--------------------|--|-------------------------------|----------------------|
| Active | 79749 | Engineering Our Future - NIU Equipment | 16-17 | BONDS | 600,000.00 | 600,000.00 | 229,372.33 | 370,627.67 |
| Active | 79752 | IT LifeCycle Replacements | 16-17 | BONDS | 150,000.00 | 150,000.00 | 118,986.51 | 31,013.49 |
| Active | 79756 | EOF-RVC Equipment | 16-17 | BONDS | 400,000.00 | 400,000.00 | 30,000.00 | 370,000.00 |
| Active | 79761 | Elucian Position Management Module | 18-19 | Operating | 30,000.00 | 30,000.00 | 18,050.00 | 11,950.00 |
| Active | 79762 | Elucian Project Accounting Module | 18-19 | Operating | 25,000.00 | 25,000.00 | 12,083.00 | 12,917.00 |
| Active | 79765 | Facilities Master Plan | 18-19 | Operating | 95,000.00 | 167,000.00 | 81,277.71 | 85,722.29 |
| Active | 79784 | Starlight Stage Rigging / Curtain Replacements | 18-19 | Operating | 100,000.00 | - | 1,400.00 | 98,600.00 |
| Active | 79786 | Campus parking lot / Resurfacing | 18-19 | CDB | 335,905.00 | - | - | 335,905.00 |
| Active | 79787 | Campus parking lot / Resurfacing CDB | 18-19 | Operating | 259,095.00 | - | - | 259,095.00 |
| Active | 79790 | ATC Equipment | 19-20 | Operating | 5,300,000.00 | - | - | 5,300,000.00 |
| Active | 06-4491 | Starlight Sound - College Portion | 18-19 | Operating | 65,000.00 | - | - | 65,000.00 |
| Active | 79793 | CLII Stair demo - exterior | 19-20 | Contingency | - | 12,500.00 | - | 12,500.00 |
| Active | 79794 | CDB Project 810-080-019 - Local | 19-20 | Contingency | 155,000.00 | - | - | 155,000.00 |
| Active | 79795 | CDB Project 810-080-019 - State | 19-20 | CDB | 465,000.00 | - | - | 465,000.00 |
| Future | 79758 | LED Lighting Walkway / Parking Lots / Bldg Entrance | 18-19 | Operating | 195,000.00 | - | - | 195,000.00 |
| Future | 79770 | Theatre Tent | 18-19 | Operating | 25,000.00 | - | - | 25,000.00 |
| Future | 79773 | Utility Submeling | 18-19 | Operating | 105,000.00 | - | - | 105,000.00 |
| Future | 79777 | LED Lighting Buildings (\$300k from deferred maintenance) | 18-19 | Operating | 810,000.00 | - | - | 810,000.00 |
| Future | 79779 | Building F Compliance & Renovations PHS | 17-18 | PHS | 200,000.00 | - | 2,133.00 | 197,867.00 |
| Future | 79782 | Bldg E Roof / Gutter PHS | 18-19 | Operating | 60,000.00 | - | - | 60,000.00 |
| Future | 79792 | Voice Over Fire System | 16-17 | PHS | 100,000.00 | - | - | 100,000.00 |
| Future | 79793 | Advance Technology Center | 20-21 | Operating | 9,200,000.00 | - | - | 9,200,000.00 |
| | | | | | | | Total FY2021 Budget | 18,266,197.45 |



Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114

SUMMARY OF FISCAL YEAR 2021 BUDGET BY FUND

| | GENERAL | | CAPITAL | DEBT SERVICE | PROPRIETARY |
|--|----------------------|--|--|---------------------------------|--|
| | Education Fund 01 | Operations & Maintenance Fund 02 | Operations & Maintenance (Restricted) Fund 03 | Bond and Interest Fund 04 | Auxiliary Enterprises Fund 05 & 18 |
| Est. Begin. Fund Balance <u>07/01/2020</u> | \$ 23,214,159 | \$ (0) | \$ 27,083,869 | \$ 6,045,471 | \$ 4,951,522 |
| Budget Revenues | 48,133,068 | 6,977,890 | 382,000 | 12,290,136 | 10,474,014 |
| Less: Budgeted Expenditures | (46,755,739) | (8,102,238) | (18,266,197) | (12,157,712) | (10,930,826) |
| Less: Budgeted Contingency | - | - | - | - | - |
| Plus: Transfer In (Out) | (1,377,329) | 1,124,348 | | | 252,982 |
| Revenue over (under) Expenditures | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (17,884,197)</u> | <u>\$ 132,424</u> | <u>\$ (203,830)</u> |
| Est. Ending Budgeted Fund Balance | <u>\$ 23,214,159</u> | <u>\$ -</u> | <u>\$ 9,199,672</u> | <u>\$ 6,177,895</u> | <u>\$ 4,747,692</u> |

| | SPECIAL REVENUE | | | |
|-------------------------------------|-----------------------------------|-------------------|--|------------------------|
| | Restricted Purposes Fund 06 | Audit Fund 11 | Liability, Protection, & Settlement Fund 12 | Total ICCB Funds |
| Est. Begin. Fund Balance 07/01/2020 | \$ 288,026 | \$ 69,681 | \$ 6,066,801 | 67,719,530 |
| Budget Revenues | 19,181,562 | 50,000 | 600,000 | 98,088,670 |
| Less: Budgeted Expenditures | (19,181,562) | (52,475) | (1,695,590) | (117,142,338) |
| Less: Budgeted Contingency | - | - | - | - |
| Revenue over (under) Expenditures | <u>\$ (0)</u> | <u>\$ (2,475)</u> | <u>\$ (1,095,590)</u> | <u>\$ (19,053,668)</u> |
| Est. Ending Budgeted Fund Balance | <u>\$ 288,026</u> | <u>\$ 67,206</u> | <u>\$ 4,971,211</u> | <u>\$ 48,665,862</u> |

The Official FY 2021 Budget which is accurately summarized in this document,

was approved by the Board of Trustees on : _____

ATTEST: _____
 Secretary, Board of Trustees
 Community College District 511

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 FY21 Budget ALL FUNDS

| Beginning Fund Balance July 1, 2020 | \$ 23,214,159 | \$ (0) | \$ 27,083,869 | \$ 6,045,471 | \$ 4,951,522 | \$ 288,026 | \$ 954,340 | \$ 69,681 | \$ 6,066,801 | \$ (23,248,127) | \$ 473,883 | \$ 45,425,742 |
|--------------------------------------|-------------------------------|-------------------------------------|----------------------|----------------------------|--------------------------|---------------------|----------------|---|------------------|------------------|--------------------|---------------|
| Fund 01 | Fund 02 | Fund 03 | Fund 04 | Fund 05 & 18 | Fund 06 | Fund 10 | Fund 11 | Fund 12 | Fund 19 | Fund 20 | Total Of Budget | Percent |
| Education Fund | Operations & Maintenance Fund | Operations & Maintenance Restricted | Bond & Interest Fund | Auxiliary Enterprises Fund | Restricted Purposes Fund | Trust & Agency Fund | Audit Fund | Liability, Protection & Settlement Fund | OPEB Liability | SURS Penalty | | |
| Revenues | | | | | | | | | | | | |
| Local Government Sources | 13,475,896 | 2,351,460 | - | 12,194,136 | - | 300,888 | - | 600,000 | - | - | 28,972,380 | 29% |
| State Government Sources | 6,892,887 | 479,178 | - | - | - | 2,083,852 | - | - | 1,152,828 | - | 10,508,555 | 11% |
| Federal Government Sources | - | - | - | 76,000 | - | 14,293,163 | - | - | - | - | 14,369,163 | 14% |
| Student Tuition & Fees | 13,435,775 | 1,820,250 | 300,000 | - | 983,700 | - | 275,000 | - | - | - | 16,814,725 | 17% |
| Sales & Service Fees | 86,000 | - | - | - | 1,495,011 | - | - | - | - | - | 1,581,011 | 2% |
| Facilities Revenue | - | 893,000 | - | - | - | - | - | - | - | - | 893,000 | 1% |
| Investment Revenue | 275,000 | - | 82,000 | 20,000 | - | - | - | - | - | - | 377,000 | 0% |
| Grts, Grants & Bequests | 230,000 | - | - | - | 3,000 | 521,020 | - | - | - | - | 754,020 | 1% |
| Other Revenue | 562,500 | 170,500 | - | - | 7,220,843 | 813,634 | 365,750 | - | - | - | 9,153,227 | 9% |
| SURS on Behalf | 13,155,010 | 1,263,502 | - | - | 771,480 | 1,169,195 | - | - | - | - | 18,359,167 | 16% |
| | 48,133,068 | 6,977,890 | 382,000 | 12,290,136 | 10,474,014 | 19,181,562 | 640,750 | 600,000 | 1,152,828 | - | 99,582,248 | 100% |
| Less Nonoperating Items | | | | | | | | | | | | |
| Adjusted Revenue | 48,133,068 | 6,977,890 | 382,000 | 12,290,136 | 10,474,014 | 19,181,562 | 640,750 | 600,000 | 1,152,828 | - | 99,582,248 | |
| Expenditures | | | | | | | | | | | | |
| Salaries | 24,164,220 | 2,067,955 | - | - | 1,784,361 | 3,106,741 | - | 65,000 | - | - | 31,188,177 | 26% |
| Employee Benefits | 4,147,499 | 403,805 | - | - | 6,979,832 | 364,030 | - | 774,990 | 2,305,656 | - | 14,995,812 | 12% |
| Contractual Services | 2,289,744 | 1,775,400 | - | 1,850 | 692,426 | 862,252 | 76,205 | 80,000 | - | - | 5,829,877 | 5% |
| General Materials & Supplies | 1,571,105 | 480,519 | - | - | 469,977 | 283,510 | 113,950 | 475 | - | - | 2,899,537 | 2% |
| Travel & Conf/Meeting Expense | 361,508 | (6,656) | - | - | 162,575 | 251,504 | 245,753 | - | - | - | 1,014,694 | 1% |
| Fixed Charges | 440,437 | 199,150 | - | 12,155,862 | 23,396 | 444,678 | - | 275,600 | - | - | 13,538,121 | 11% |
| Utilities | 3,820 | 1,918,663 | - | - | 3,490 | - | - | - | - | - | 1,925,973 | 2% |
| Capital Outlay | - | - | 18,264,597 | - | - | 23,636 | - | - | - | - | 18,288,234 | 15% |
| Other Expenditures | 622,395 | - | 1,600 | - | 66,800 | 12,652,526 | 186,529 | 500,000 | - | 100,000 | 14,128,851 | 12% |
| SURS on Behalf | 13,155,010 | 1,263,502 | - | - | 771,480 | 1,169,195 | - | - | - | - | 16,359,167 | 14% |
| | 46,755,739 | 8,102,238 | 18,266,197 | 12,157,712 | 10,930,826 | 19,181,562 | 621,437 | 52,475 | 1,695,590 | 2,305,656 | 120,169,431 | 86% |
| Contingency | | | | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| Less Nonoperating Items | | | | | | | | | | | | |
| Adjusted Expenditures | 46,755,739 | 8,102,238 | 18,266,197 | 12,157,712 | 10,930,826 | 19,181,562 | 621,437 | 52,475 | 1,695,590 | 2,305,656 | 120,169,431 | |
| Transfer In (Out) | (1,377,329) | 1,124,348 | - | - | 252,982 | - | - | - | - | - | - | - |
| Net By Fund | - | 0 | (17,884,197) | 132,424 | (203,830) | - | 19,313 | (2,475) | (1,095,590) | (1,152,828) | (100,000) | (20,287,163) |
| Estimated Fund Balance June 30, 2021 | 23,214,159 | (0) | 9,199,672 | 6,177,895 | 4,747,692 | 288,026 | 973,653 | 67,206 | 4,971,211 | (24,400,955) | 373,883 | 25,612,442 |
| By Function | | | | | | | | | | | | |
| 0 Other | - | - | - | - | - | - | - | - | - | - | - | 0% |
| 1 Instruction | 26,138,339 | - | - | - | 81,741 | 1,030,480 | - | - | - | - | 27,250,559 | 23% |
| 2 Academic Support | 4,469,965 | - | - | - | 6,475 | - | 831 | - | - | - | 4,477,271 | 4% |
| 3 Student Services | 5,447,475 | - | - | - | 9,025 | 544,346 | 335,000 | - | - | - | 6,335,846 | 5% |
| 4 Public Service/Continuing Ed | 785,700 | - | - | - | 2,827,913 | 4,547,498 | - | - | - | - | 8,161,101 | 7% |
| 6 Auxiliary Services | 44 | - | - | - | 1,175,947 | - | 141,631 | - | - | - | 1,317,522 | 1% |
| 7 Operations & Mntce of Plant | - | 7,777,326 | 18,266,197 | - | - | - | - | - | - | - | 26,043,525 | 22% |
| 8 Institutional Support | 9,890,765 | 324,910 | - | 12,157,712 | 6,829,726 | 208,697 | 475 | 52,475 | 1,695,590 | 2,305,656 | 33,565,996 | 28% |
| 9 Scholarships, Grants, Waivers | 23,450 | - | - | - | - | 12,850,561 | 143,500 | - | - | - | 13,017,511 | 11% |
| | 46,755,739 | 8,102,238 | 18,266,197 | 12,157,712 | 10,930,826 | 19,181,562 | 621,437 | 52,475 | 1,695,590 | 2,305,656 | 120,169,431 | 100% |

Rock Valley College, Community College District 511
Fiscal Year 2021 Budget (cont)

| Revenues by Source | | Operating | Capital | Other | Total |
|---------------------------|------------------------------|----------------------|----------------------|---------------------|----------------------|
| 41 | Local Government | \$ 16,778,244 | \$ 12,194,136 | \$ - | \$ 28,972,380 |
| 42 | State Government | 9,456,727 | - | 1,152,828 | 10,608,555 |
| 43 | Federal Governmental | 14,293,163 | 76,000 | - | 14,369,163 |
| 44 | Student Tuition & Fees | 16,238,725 | 300,000 | 275,000 | 16,814,725 |
| 45 | Sales & Services Fees | 1,581,011 | - | - | 1,581,011 |
| 46 | Facilities Revenue | 893,000 | - | - | 893,000 |
| 47 | Investment Revenue | 275,000 | 102,000 | - | 377,000 |
| 48 | Gifts, Grants, & Bequests | 754,020 | - | - | 754,020 |
| 49 | Other Sources | 8,787,477 | - | 365,750 | 9,153,227 |
| | SURS on Behalf | 16,359,167 | - | - | 16,359,167 |
| | Total Budget Revenues | \$ 85,416,534 | \$ 12,672,136 | \$ 1,793,578 | \$ 99,882,248 |

| Appropriations by Object | | Operating | Capital | Other | Total |
|---------------------------------|------------------------------|----------------------|----------------------|---------------------|-----------------------|
| 51 | Salaries | \$ 31,188,177 | \$ - | \$ - | \$ 31,188,177 |
| 52 | Employee Benefits | 12,690,156 | - | 2,305,656 | 14,995,812 |
| 53 | Contractual Services | 5,751,822 | 1,850 | 76,205 | 5,829,877 |
| 54 | General Materials & Supplies | 2,785,587 | - | 113,950 | 2,899,537 |
| 55 | Travel & Conference/Mtg Exp | 768,931 | - | 245,753 | 1,014,684 |
| 56 | Fixed Charges | 1,383,259 | 12,155,862 | - | 13,539,121 |
| 57 | Utilities | 1,925,973 | - | - | 1,925,973 |
| 58 | Capital Outlay | 23,636 | 18,264,597 | - | 18,288,234 |
| 59 | Other Expenditures | 13,941,721 | 1,800 | 185,529 | 14,128,851 |
| 60 | Provision for Contingency | - | - | - | - |
| | SURS on Behalf | 16,359,167 | - | - | 16,359,167 |
| | Total Budget Expenses | \$ 86,818,429 | \$ 30,423,908 | \$ 2,927,093 | \$ 120,169,431 |

| Expenditures by Function | | Operating | Capital | Other | Total |
|---------------------------------|-----------------------------------|----------------------|----------------------|---------------------|-----------------------|
| 0 | Other | \$ - | \$ - | \$ - | \$ - |
| 1 | Instruction | 27,250,559 | - | - | 27,250,559 |
| 2 | Academic Support | 4,476,440 | - | 831 | 4,477,271 |
| 3 | Student Services | 6,000,846 | - | 336,000 | 6,336,846 |
| 4 | Public Service/Continuing Ed | 8,161,101 | - | - | 8,161,101 |
| 5 | Auxiliary Services | 1,175,990 | - | 141,631 | 1,317,622 |
| 7 | Operations & Maint | 7,777,328 | 18,266,197 | - | 26,043,525 |
| 8 | Institutional Support | 19,102,153 | 12,157,712 | 2,306,131 | 33,565,996 |
| 9 | Scholarships, Grants, Waivers | 12,874,011 | - | 143,500 | 13,017,511 |
| | Total Expenses by Function | \$ 86,818,429 | \$ 30,423,908 | \$ 2,927,093 | \$ 120,169,431 |

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114

Education Fund Statement of Expenditures by Function Code

| EDUCATION FUND 01 | | <i>FY 21 Budget</i> |
|--------------------------|--|---------------------|
| 0 | Other | |
| 51 | Salaries | - |
| 52 | Employee Benefits | - |
| 53 | Contractual Services | - |
| 54 | General Materials and Supplies | - |
| 55 | Travel and Conference/Meeting Expenses | - |
| 56 | Fixed Charges | - |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | - |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | \$ - |
| 1 | INSTRUCTION | |
| 51 | Salaries | \$ 14,280,997 |
| 52 | Employee Benefits | 10,467,267 |
| 53 | Contractual Services | 542,917 |
| 54 | General Materials and Supplies | 582,668 |
| 55 | Travel and Conference/Meeting Expenses | 144,506 |
| 56 | Fixed Charges | 118,432 |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | 1,553 |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | \$ 26,138,339 |
| 2 | ACADEMIC SUPPORT | |
| 51 | Salaries | \$ 2,323,349 |
| 52 | Employee Benefits | 1,394,430 |
| 53 | Contractual Services | 330,047 |
| 54 | General Materials and Supplies | 305,575 |
| 55 | Travel and Conference/Meeting Expenses | 21,994 |
| 56 | Fixed Charges | 93,522 |
| 57 | Utilities | 1,000 |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | 48 |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | \$ 4,469,965 |

Rock Valley College, Community College District 511
 Education Fund Statement of Expenditures by Function Code (cont'd)

| EDUCATION FUND 01 | | <i>FY 21 Budget</i> |
|--|--|---------------------|
| 3 STUDENT SERVICES | | |
| 51 | Salaries | \$ 3,162,814 |
| 52 | Employee Benefits | 1,922,669 |
| 53 | Contractual Services | 62,617 |
| 54 | General Materials and Supplies | 192,753 |
| 55 | Travel and Conference/Meeting Expenses | 94,634 |
| 56 | Fixed Charges | 2,375 |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | 9,613 |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <u>\$ 5,447,475</u> |
| 4 PUBLIC SERVICE/CONTINUING EDUCATION | | |
| 51 | Salaries | \$ 332,837 |
| 52 | Employee Benefits | 129,304 |
| 53 | Contractual Services | 238 |
| 54 | General Materials and Supplies | 9,606 |
| 55 | Travel and Conference/Meeting Expenses | 13,490 |
| 56 | Fixed Charges | 55,125 |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | 245,100 |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <u>\$ 785,700</u> |
| 6 AUXILIARY SERVICES | | |
| 51 | Salaries | \$ - |
| 52 | Employee Benefits | - |
| 53 | Contractual Services | - |
| 54 | General Materials and Supplies | 44 |
| 55 | Travel and Conference/Meeting Expenses | - |
| 56 | Fixed Charges | - |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other (List) | - |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <u>\$ 44</u> |

Rock Valley College, Community College District 511
 Education Fund Statement of Expenditures by Function Code (cont'd)

EDUCATION FUND 01

FY 21 Budget

7 OPERATIONS AND MAINTENANCE OF PLANT

| | | | |
|----|--|----|---|
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Capital Outlay | | - |
| 58 | Utilities | | - |
| 59 | Other (List) | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | - |

8 INSTITUTIONAL SUPPORT

| | | | |
|----|--|----|-----------|
| 51 | Salaries | \$ | 4,064,223 |
| 52 | Employee Benefits | | 3,388,838 |
| 53 | Contractual Services | | 1,353,925 |
| 54 | General Materials and Supplies | | 480,460 |
| 55 | Travel and Conference/Meeting Expenses | | 86,884 |
| 56 | Fixed Charges | | 170,983 |
| 57 | Utilities | | 2,820 |
| 58 | Capital Outlay | | - |
| 59 | Other | | 342,632 |
| 60 | Provision for Contingency | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | 9,890,765 |

9 SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

| | | | |
|----|--|----|--------|
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Utilities | | - |
| 58 | Capital Outlay | | - |
| 59 | Other (List): Other Expenditures | | 23,450 |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | 23,450 |

GRAND TOTAL

\$ 46,755,739

Rock Valley College, Community College District 511
 Operations & Maintenance Fund Statement of Expenditures by Function Code (cont'd)

| OPERATIONS & MAINTENANCE FUND 02 | | <i>FY21 Budget</i> |
|---|--|---------------------------|
| 0 | Other | |
| 51 | Salaries | - |
| 52 | Employee Benefits | - |
| 53 | Contractual Services | - |
| 54 | General Materials and Supplies | - |
| 55 | Travel and Conference/Meeting Expenses | - |
| 56 | Fixed Charges | - |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | - |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <hr/> |
| | | \$ - |
| | | <hr/> <hr/> |
| 1 | INSTRUCTION | |
| 51 | Salaries | \$ - |
| 52 | Employee Benefits | - |
| 53 | Contractual Services | - |
| 54 | General Materials and Supplies | - |
| 55 | Travel and Conference/Meeting Expenses | - |
| 56 | Fixed Charges | - |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | - |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <hr/> |
| | | \$ - |
| | | <hr/> <hr/> |
| 2 | ACADEMIC SUPPORT | |
| 51 | Salaries | \$ - |
| 52 | Employee Benefits | - |
| 53 | Contractual Services | - |
| 54 | General Materials and Supplies | - |
| 55 | Travel and Conference/Meeting Expenses | - |
| 56 | Fixed Charges | - |
| 57 | Utilities | - |
| 58 | Capital Outlay | - |
| 59 | Other Expenditures | - |
| 71 | Transfers to Other Funds | - |
| 72 | Transfers from Other Funds | - |
| | | <hr/> |
| | | \$ - |
| | | <hr/> <hr/> |

Rock Valley College, Community College District 511
 Operations & Maintenance Fund Statement of Expenditures by Function Code (cont'd)

OPERATIONS & MAINTENANCE FUND 02

FY21 Budget

| | | | |
|----------|--|----|---|
| 3 | STUDENT SERVICES | | |
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Utilities | | - |
| 58 | Capital Outlay | | - |
| 59 | Other Expenditures | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | - |
| | | | - |
| 4 | PUBLIC SERVICE/CONTINUING EDUCATION | | |
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Utilities | | - |
| 58 | Capital Outlay | | - |
| 59 | Other Expenditures | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | - |
| | | | - |
| 6 | AUXILIARY SERVICES | | |
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Utilities | | - |
| 58 | Capital Outlay | | - |
| 59 | Other (List) | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | - |
| | | | - |

OPERATIONS & MAINTENANCE FUND 02

FY21 Budget

| | | | |
|----------|--|----|------------------|
| 7 | OPERATIONS AND MAINTENANCE OF PLANT | | |
| 51 | Salaries | \$ | 2,087,855 |
| 52 | Employee Benefits | | 1,667,307 |
| 53 | Contractual Services | | 1,767,840 |
| 54 | General Materials and Supplies | | 459,319 |
| 55 | Travel and Conference/Meeting Expenses | | (6,656) |
| 56 | Fixed Charges | | 32,000 |
| 57 | Utilities | | 1,769,663 |
| 58 | Capital Outlay | | - |
| 59 | Other (List) | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | <u>7,777,328</u> |
| | | | - |
| 8 | INSTITUTIONAL SUPPORT | | |
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | 8,910 |
| 54 | General Materials and Supplies | | 1,200 |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | 165,800 |
| 57 | Utilities | | 149,000 |
| 58 | Capital Outlay | | - |
| 59 | Other | | - |
| 60 | Provision for Contingency | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | <u>324,910</u> |
| | | | - |
| 9 | SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS | | |
| 51 | Salaries | \$ | - |
| 52 | Employee Benefits | | - |
| 53 | Contractual Services | | - |
| 54 | General Materials and Supplies | | - |
| 55 | Travel and Conference/Meeting Expenses | | - |
| 56 | Fixed Charges | | - |
| 57 | Utilities | | - |
| 58 | Capital Outlay | | - |
| 59 | Other (List): Other Expenditures | | - |
| 71 | Transfers to Other Funds | | - |
| 72 | Transfers from Other Funds | | - |
| | | \$ | <u>-</u> |
| | | | - |
| | CONTINGENCY | \$ | <u>-</u> |
| | | | - |
| | GRAND TOTAL | \$ | <u>8,102,238</u> |

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 Summary of Fiscal Year 2021 Operating Budgeted Revenues

| | Education Fund | Operations & Maintenance Fund | Total Operating Funds |
|---|----------------------|-------------------------------------|--------------------------|
| OPERATING REVENUES BY SOURCE | | | |
| <i>Local Government</i> | | | |
| Local Taxes | \$ 12,600,896 | \$ 2,191,460 | \$ 14,792,356 |
| Corporate Personal Property Replacement Taxes | 840,000 | 160,000 | 1,000,000 |
| Chargeback Revenue | - | - | - |
| Other | 35,000 | - | 35,000 |
| TOTAL LOCAL GOVERNMENT | \$ 13,475,896 | \$ 2,351,460 | \$ 15,827,356 |
| <i>State Government</i> | | | |
| ICCB Base Operating Grants | \$ 3,187,465 | \$ 479,178 | \$ 3,666,643 |
| ICCB Equalization Grants | 3,705,422 | - | 3,705,422 |
| ICCB - Career and Technical Education | - | - | - |
| ICCB - Adult Education | - | - | - |
| ICCB - Performance | - | - | - |
| SURS ON BEHALF | 13,155,010 | 1,263,502 | 14,418,512 |
| TOTAL STATE GOVERNMENT | \$ 20,047,897 | \$ 1,742,680 | \$ 21,790,577 |
| <i>Federal Government</i> | | | |
| Dept. of Education | \$ - | \$ - | \$ - |
| Dept. of Labor | - | - | - |
| Dept. of Health and Human Services | - | - | - |
| Other | - | - | - |
| TOTAL FEDERAL GOVERNMENT | \$ - | \$ - | \$ - |
| <i>Student Tuition and Fees</i> | | | |
| Tuition | \$ 10,619,817 | \$ 1,725,000 | \$ 12,344,817 |
| Fees | 2,815,958 | 95,250 | 2,911,208 |
| Other Student Assessments | - | - | - |
| TOTAL TUITION AND FEES | \$ 13,435,775 | \$ 1,820,250 | \$ 15,256,025 |
| <i>Other Sources</i> | | | |
| Sales and Service Fees | \$ 86,000 | \$ - | \$ 86,000 |
| Facilities Revenue | - | 893,000 | 893,000 |
| Investment Revenue | 275,000 | - | 275,000 |
| Nongovernmental Grants | 230,000 | - | 230,000 |
| Other | 582,500 | 170,500 | 753,000 |
| TOTAL OTHER SOURCES | \$ 1,173,500 | \$ 1,063,500 | \$ 2,237,000 |
| TOTAL 2021 BUDGETED REVENUE | \$ 48,133,068 | \$ 6,977,890 | \$ 55,110,958 |
| <i>Less Non-operating Items</i> | | | |
| Tuition Chargeback Revenue | \$ - | \$ - | \$ - |
| Instructional Service | - | - | - |
| Contract Revenue | - | - | - |
| ADJUSTED REVENUE | \$ 48,133,068 | \$ 6,977,890 | \$ 55,110,958 |

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 Summary of Fiscal Year 2021 Operating Budgeted Expenditures

| BY PROGRAM | Education Fund | Operations & Maintenance Fund | Total Operating Funds |
|---|-----------------------------|--|------------------------------|
| Instruction | \$ 26,138,339 | \$ - | \$ 26,138,339 |
| Academic Support | 4,469,965 | - | 4,469,965 |
| Student Services | 5,447,475 | - | 5,447,475 |
| Public Service/Continuing Ed | 785,700 | - | 785,700 |
| Organized Research | - | - | - |
| Auxiliary Services | 44 | - | 44 |
| Operations & Mtce of Plant | - | 7,777,328 | 7,777,328 |
| Institutional Support | 9,890,765 | 324,910 | 10,215,675 |
| Scholarships, Grants, Waivers | 23,450 | - | 23,450 |
| | <u>\$ 46,755,739</u> | <u>\$ 8,102,238</u> | <u>\$ 54,857,976</u> |
| INTERFUND TRANSFERS | \$ - | \$ - | \$ - |
| TOTAL 2021 BUDGETED EXPENDITURES | \$ 46,755,739 | \$ 8,102,238 | \$ 54,857,976 |
| <i>Less Non-operating Items</i> | | | |
| Tuition Chargeback | \$ - | \$ - | \$ - |
| Instructional Service | - | - | - |
| Contracts | - | - | - |
| ADJUSTED EXPENDITURES | <u>\$ 46,755,739</u> | <u>\$ 8,102,238</u> | <u>\$ 54,857,976</u> |

| BY OBJECT | | | |
|---|-----------------------------|----------------------------|-----------------------------|
| Salaries | \$ 24,164,220 | \$ 2,087,855 | \$ 26,252,075 |
| Employee Benefits | 4,147,499 | 403,805 | 4,551,304 |
| Contractual Services | 2,289,744 | 1,775,400 | 4,065,144 |
| General Materials & Supplies | 1,571,106 | 460,519 | 2,031,625 |
| Travel & Conf/Meeting Expense | 361,508 | (6,656) | 354,852 |
| Fixed Charges | 440,437 | 199,150 | 639,587 |
| Utilities | 3,820 | 1,918,663 | 1,922,483 |
| Capital Outlay | - | - | - |
| Other Expenditures | 622,395 | - | 622,395 |
| SURS on Behalf | 13,155,010 | 1,263,502 | 14,418,512 |
| Provision for Contingency | - | - | - |
| | <u>\$ 46,755,739</u> | <u>\$ 8,102,238</u> | <u>\$ 54,857,976</u> |
| INTERFUND TRANSFERS | \$ 1,377,329 | \$ 1,124,348.00 | \$ - |
| TOTAL 2021 BUDGETED EXPENDITURES | \$ 48,133,068 | \$ 9,226,586 | \$ 54,857,976 |
| <i>Less Non-operating Items</i> | | | |
| Instructional Service | \$ - | \$ - | \$ - |
| Contract | - | - | - |
| ADJUSTED EXPENDITURES | <u>\$ 48,133,068</u> | <u>\$ 9,226,586</u> | <u>\$ 54,857,976</u> |

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 Summary of Fiscal Year 2021 Non-Operating Budgeted Expenditures

| BY PROGRAM | Operations & Maintenance Restricted Fund | Bond & Interest Fund | Auxiliary Fund | Restricted Purposes Fund | Trust & Agency Fund | Audit Fund | Liability, Protection & Settlement Fund | OPEB Liability Fund | SURS Penalty Fund | Total Non-Operating Funds |
|---|--|----------------------|----------------|--------------------------|---------------------|------------|---|---------------------|-------------------|---------------------------|
| Instruction | - | - | - | 1,030,480 | - | - | - | - | - | \$ 1,030,480 |
| Academic Support | - | - | 81,741 | - | 831 | - | - | - | - | 82,572 |
| Student Services | - | - | 6,475 | 544,346 | 335,000 | - | - | - | - | 885,820 |
| Public Service/Continuing Ed | - | - | 9,025 | 4,547,488 | - | - | - | - | - | 4,556,513 |
| Auxiliary Services | - | - | 2,827,913 | - | 141,631 | - | - | - | - | 2,969,544 |
| Operations & Mtce of Plant | - | - | 1,175,947 | - | - | - | - | - | - | 1,175,947 |
| Institutional Support | 18,266,197 | - | - | 208,687 | 475 | - | - | - | - | 18,475,360 |
| Scholarships, Grants, Waivers | - | - | - | - | - | - | - | - | - | - |
| | \$ 18,266,197 | \$ 12,157,712 | \$ 6,829,726 | \$ 12,850,561 | \$ 143,500 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 36,135,220 |
| INTERFUND TRANSFERS | \$ - | \$ - | \$ 252,981.83 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 252,981.83 |
| TOTAL 2021 BUDGETED EXPENDITURES | \$ 18,266,197 | \$ 12,157,712 | \$ 10,677,844 | \$ 19,181,562 | \$ 621,437 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 65,058,473 |
| <i>Less Non-operating Items</i> | | | | | | | | | | |
| Tuition Chargeback | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Instructional Service | - | - | - | - | - | - | - | - | - | - |
| Contracts | - | - | - | - | - | - | - | - | - | - |
| ADJUSTED EXPENDITURES | \$ 18,266,197 | \$ 12,157,712 | \$ 10,677,844 | \$ 19,181,562 | \$ 621,437 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 65,058,473 |
| BY OBJECT | | | | | | | | | | |
| Salaries | - | - | 1,764,361 | 3,106,741 | - | - | 65,000 | - | - | \$ 4,936,102 |
| Employee Benefits | - | - | 6,979,832 | 384,030 | - | - | 774,990 | 2,305,656 | - | 10,444,508 |
| Contractual Services | - | 1,850 | 692,426 | 862,252 | 76,205 | 52,000 | 80,000 | - | - | 1,764,734 |
| General Materials & Supplies | - | - | 469,977 | 283,510 | 113,950 | 475 | - | - | - | 867,912 |
| Travel & Conf/Meeting Expense | - | - | 162,575 | 251,504 | 245,753 | - | - | - | - | 659,832 |
| Fixed Charges | - | 12,155,862 | 23,396 | 444,676 | - | - | 275,600 | - | - | 12,899,534 |
| Utilities | - | - | - | 3,490 | - | - | - | - | - | 3,490 |
| Capital Outlay | 18,264,597 | - | - | 23,636 | - | - | - | - | - | 18,288,234 |
| Other Expenditures | 1,600 | - | 66,800 | 12,652,526 | 185,529 | - | 500,000 | - | 100,000 | 13,506,456 |
| SURS on Behalf | - | - | 771,460 | 1,169,195 | - | - | - | - | - | 1,940,655 |
| | \$ 18,266,197 | \$ 12,157,712 | \$ 10,930,826 | \$ 19,181,562 | \$ 621,437 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 65,311,455 |
| INTERFUND TRANSFERS | \$ - | \$ - | \$ 252,982 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 252,982 |
| TOTAL 2021 BUDGETED EXPENDITURES | \$ 18,266,197 | \$ 12,157,712 | \$ 10,677,844 | \$ 19,181,562 | \$ 621,437 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 65,058,473 |
| <i>Less Non-operating Items</i> | | | | | | | | | | |
| Instructional Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contract | - | - | - | - | - | - | - | - | - | - |
| ADJUSTED EXPENDITURES | \$ 18,266,197 | \$ 12,157,712 | \$ 10,677,844 | \$ 19,181,562 | \$ 621,437 | \$ 52,475 | \$ 1,695,590 | \$ 2,305,656 | \$ 100,000 | \$ 65,058,473 |