



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

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# Fiscal Year 2026 Tentative Budget

Beginning July 1, 2025 - Ending June 30, 2026

Submitted to the Board of Trustees: April 22, 2025

Public Hearing by the Board of Trustees: June 24, 2025

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|---------------|-------------------------------------------------------|
| Prepared by:  | Ellen Olson<br>Vice President/Chief Financial Officer |
| Presented by: | Ellen Olson<br>Vice President/Chief Financial Officer |
| Dated:        | April 22, 2025                                        |

Rock Valley College  
Statement of Revenues and Expenses (Budgetary)

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**Operating Funds**  
**Fund (00) Operating Funds- Detail**

|                                 | <b>FY 2022</b>    | <b>FY 2023</b>    | <b>FY 2024</b>    | <b>FY 2025</b>    | <b>FY 2025</b>     | <b>FY 2026</b>    |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
|                                 | <b>Actuals</b>    | <b>Actuals</b>    | <b>Actual</b>     | <b>Budget</b>     | <b>Actuals YTD</b> | <b>Budget</b>     |
|                                 |                   |                   |                   |                   | <b>2/28/25</b>     |                   |
| <b>Revenue</b>                  |                   |                   |                   |                   |                    |                   |
| Local Government                | 22,006,223        | 23,576,931        | 23,040,318        | 21,774,456        | 11,665,635         | 22,433,278        |
| State Government                | 9,441,821         | 10,463,115        | 11,901,030        | 11,532,225        | 9,020,893          | 12,341,513        |
| Federal Government              |                   |                   |                   |                   |                    |                   |
| Student Tuition & Fees          | 17,163,810        | 18,016,548        | 19,151,385        | 18,888,931        | 18,721,819         | 18,624,214        |
| Sales & Service Fees            | 121,737           | 112,982           | 112,515           | 80,000            | 78,528             | 100,200           |
| Facilities Revenue              | 811,213           | 864,892           | 899,965           | 793,630           | 725,303            | 793,630           |
| Investment Revenue              | 114,105           | 2,853,054         | 3,973,751         | 2,195,010         | 2,219,362          | 2,429,370         |
| Gifts, Grants & Bequests        | 228,504           | 324,846           | 390,094           | 378,762           | 229,619            | 378,762           |
| Other Revenue                   | 586,840           | 2,160,634         | 623,971           | 380,600           | 297,563            | 351,080           |
| SURS on-behalf revenue          | 13,105,734        | 10,895,066        | 10,153,697        | 11,760,299        |                    | 11,874,104        |
| <b>Total Revenue</b>            | <b>63,579,986</b> | <b>69,268,070</b> | <b>70,246,726</b> | <b>67,783,913</b> | <b>42,958,721</b>  | <b>69,326,152</b> |
| <b>Expenses</b>                 |                   |                   |                   |                   |                    |                   |
| Salaries                        | 24,664,652        | 26,561,390        | 28,324,391        | 31,247,394        | 20,255,903         | 31,716,472        |
| Employee Benefits               | 4,279,627         | 4,829,021         | 5,561,617         | 6,736,526         | 3,999,002          | 7,007,162         |
| Contractual Services            | 3,749,846         | 4,185,461         | 4,144,012         | 5,631,587         | 3,691,209          | 5,986,896         |
| General Materials & Supplies    | 2,039,880         | 2,292,960         | 2,530,023         | 3,229,097         | 1,648,681          | 3,691,518         |
| Travel & Conference Meeting Exp | 231,887           | 330,370           | 358,827           | 558,884           | 237,798            | 655,196           |
| Fixed Charges                   | 564,014           | 675,233           | 702,588           | 850,241           | 556,834            | 881,482           |
| Utilities                       | 2,114,963         | 1,773,250         | 1,935,688         | 2,417,103         | 1,243,356          | 2,509,985         |
| Capital Outlay                  | 34,474            | 82,829            | 163,563           | 103,931           | 89,667             | 144,950           |
| Other Expenditures              | 558,747           | 762,549           | 574,605           | 1,063,936         | 217,927            | 1,061,127         |
| SURS On-Behalf Allocation       | 13,105,734        | 10,895,066        | 10,153,697        | 11,760,299        |                    | 11,874,104        |
| <b>Total Expenses</b>           | <b>51,343,824</b> | <b>52,388,129</b> | <b>54,449,011</b> | <b>63,598,998</b> | <b>31,940,377</b>  | <b>65,528,892</b> |
| <b>Contingency</b>              |                   |                   |                   | 4,184,915         |                    | 3,797,260         |
| <b>Net Income (Loss)</b>        | 12,236,161        | 16,879,941        | 15,797,715        | -                 | 11,018,344         | 0                 |
| <b>Net Transfers</b>            | (13,371,085)      | (14,247,008)      | (13,000,000)      |                   | (15,000,000)       |                   |
| Beginning Fund Balance          | 36,945,494        | 35,810,570        | 38,443,503        | 41,241,218        | 41,241,218         | 37,259,561        |
| Change in Fund Balance          | (1,134,924)       | 2,632,933         | 2,797,715         | -                 | (3,981,656)        | 0                 |
| Fund Balance                    | 35,810,570        | 38,443,503        | 41,241,218        | 41,241,218        | 37,259,561         | 37,259,562        |
| Fund % Operating Exp            | 69.75%            | 73.38%            | 75.74%            | 64.85%            |                    | 56.86%            |

**Education Fund**  
**Fund (01) Education Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b>Revenue</b>                  |                            |                            |                           |                           |                                            |                           |
| Local Government                | 18,136,578                 | 19,564,767                 | 19,277,274                | 18,299,315                | 9,725,961                                  | 18,636,593                |
| State Government                | 8,759,445                  | 9,686,656                  | 11,087,541                | 10,724,050                | 8,360,484                                  | 11,383,002                |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          | 16,002,715                 | 16,970,781                 | 17,410,813                | 15,540,072                | 16,815,966                                 | 15,268,033                |
| Sales & Service Fees            | 121,737                    | 112,982                    | 112,515                   | 80,000                    | 78,528                                     | 100,200                   |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              | (20,405)                   | 2,725,032                  | 3,847,967                 | 2,061,540                 | 2,213,679                                  | 2,295,900                 |
| Gifts, Grants & Bequests        | 228,504                    | 323,346                    | 390,094                   | 378,762                   | 229,619                                    | 378,762                   |
| Other Revenue                   | 369,383                    | 1,864,879                  | 377,768                   | 130,900                   | 176,883                                    | 190,880                   |
| SURS on-behalf revenue          | 11,885,594                 | 9,898,231                  | 9,151,156                 | 10,745,403                |                                            | 10,875,535                |
| <b>Total Revenue</b>            | <b>55,483,550</b>          | <b>61,146,676</b>          | <b>61,655,128</b>         | <b>57,960,042</b>         | <b>37,601,119</b>                          | <b>59,128,905</b>         |
| <b>Expenses</b>                 |                            |                            |                           |                           |                                            |                           |
| Salaries                        | 22,476,246                 | 24,123,291                 | 25,654,149                | 28,550,790                | 18,370,523                                 | 29,043,080                |
| Employee Benefits               | 3,899,236                  | 4,452,853                  | 5,091,978                 | 6,178,238                 | 3,624,365                                  | 6,392,160                 |
| Contractual Services            | 2,209,868                  | 2,391,346                  | 2,405,617                 | 3,504,169                 | 2,461,128                                  | 3,621,892                 |
| General Materials & Supplies    | 1,583,239                  | 1,777,917                  | 2,014,020                 | 2,536,104                 | 1,344,796                                  | 3,000,093                 |
| Travel & Conference Meeting Exp | 227,071                    | 330,821                    | 360,508                   | 551,539                   | 235,203                                    | 642,261                   |
| Fixed Charges                   | 370,456                    | 485,456                    | 483,714                   | 590,731                   | 303,368                                    | 608,673                   |
| Utilities                       | 6,471                      | 7,928                      | 7,437                     | 8,017                     | 3,713                                      | 6,625                     |
| Capital Outlay                  | 34,474                     | 37,844                     | 113,247                   | 46,200                    | 21,926                                     | 80,200                    |
| Other Expenditures              | 554,735                    | 761,049                    | 575,588                   | 1,063,936                 | 217,754                                    | 1,061,127                 |
| SURS On-Behalf Allocation       | 11,885,594                 | 9,898,231                  | 9,151,156                 | 10,745,403                |                                            | 10,875,535                |
| <b>Total Expenses</b>           | <b>43,247,389</b>          | <b>44,266,736</b>          | <b>45,857,413</b>         | <b>53,775,127</b>         | <b>26,582,775</b>                          | <b>55,331,646</b>         |
| <b>Contingency</b>              |                            |                            |                           | <b>4,184,915</b>          |                                            | <b>3,797,260</b>          |
| <b>Net Income (Loss)</b>        | <b>12,236,161</b>          | <b>16,879,941</b>          | <b>15,797,715</b>         | <b>-</b>                  | <b>11,018,344</b>                          | <b>(0)</b>                |
| <b>Net Transfers</b>            | <b>(13,371,085)</b>        | <b>(14,247,008)</b>        | <b>(13,000,000)</b>       |                           | <b>(15,000,000)</b>                        |                           |
| Beginning Fund Balance          | 36,945,494                 | 35,810,570                 | 38,443,503                | 41,241,218                | 41,241,218                                 | 37,466,209                |
| Change in Fund Balance          | (1,134,924)                | 2,632,933                  | 2,797,715                 | -                         | (3,775,008)                                | (0)                       |
| Fund Balance                    | <u>35,810,570</u>          | <u>38,443,503</u>          | <u>41,241,218</u>         | <u>41,241,218</u>         | <u>37,466,209</u>                          | <u>37,466,209</u>         |

**Operations & Maintenance Fund**  
**Fund (02) Operations & Maintenance Fund- Detail**

|                                 | <b>FY 2022</b>   | <b>FY 2023</b>   | <b>FY 2024</b>   | <b>FY 2025</b>   | <b>FY 2025</b>     | <b>FY 2026</b>    |
|---------------------------------|------------------|------------------|------------------|------------------|--------------------|-------------------|
|                                 | <b>Actuals</b>   | <b>Actuals</b>   | <b>Actual</b>    | <b>Budget</b>    | <b>Actuals YTD</b> | <b>Budget</b>     |
|                                 |                  |                  |                  |                  | <b>2/28/25</b>     |                   |
| <b>Revenue</b>                  |                  |                  |                  |                  |                    |                   |
| Local Government                | 3,869,644        | 4,012,164        | 3,763,044        | 3,475,141        | 1,939,674          | 3,796,685         |
| State Government                | 682,376          | 776,459          | 813,489          | 808,175          | 660,410            | 958,511           |
| Federal Government              |                  |                  |                  |                  |                    |                   |
| Student Tuition & Fees          | 1,161,095        | 1,045,767        | 1,740,572        | 3,348,859        | 1,905,853          | 3,356,181         |
| Sales & Service Fees            |                  |                  |                  |                  |                    |                   |
| Facilities Revenue              | 811,213          | 864,892          | 899,965          | 793,630          | 725,303            | 793,630           |
| Investment Revenue              | 134,510          | 128,022          | 125,784          | 133,470          | 5,683              | 133,470           |
| Gifts, Grants & Bequests        |                  | 1,500            |                  |                  |                    |                   |
| Other Revenue                   | 217,456          | 295,755          | 246,203          | 249,700          | 120,680            | 160,200           |
| SURS on-behalf revenue          | 1,220,140        | 996,835          | 1,002,541        | 1,014,896        |                    | 998,570           |
| <b>Total Revenue</b>            | <b>8,096,435</b> | <b>8,121,393</b> | <b>8,591,598</b> | <b>9,823,871</b> | <b>5,357,602</b>   | <b>10,197,247</b> |
| <b>Expenses</b>                 |                  |                  |                  |                  |                    |                   |
| Salaries                        | 2,188,406        | 2,438,099        | 2,670,243        | 2,696,604        | 1,885,381          | 2,673,391         |
| Employee Benefits               | 380,390          | 376,167          | 469,639          | 558,288          | 374,637            | 615,002           |
| Contractual Services            | 1,539,978        | 1,794,115        | 1,738,395        | 2,127,418        | 1,230,081          | 2,365,005         |
| General Materials & Supplies    | 456,641          | 515,043          | 516,004          | 692,993          | 303,885            | 691,425           |
| Travel & Conference Meeting Exp | 4,816            | (451)            | (1,681)          | 7,345            | 2,595              | 12,935            |
| Fixed Charges                   | 193,558          | 189,777          | 218,874          | 259,510          | 253,465            | 272,809           |
| Utilities                       | 2,108,493        | 1,765,322        | 1,928,252        | 2,409,086        | 1,239,643          | 2,503,360         |
| Capital Outlay                  | -                | 44,985           | 50,316           | 57,731           | 67,741             | 64,750            |
| Other Expenditures              | 4,013            | 1,500            | (983)            |                  | 173                |                   |
| SURS On-Behalf Allocation       | 1,220,140        | 996,835          | 1,002,541        | 1,014,896        |                    | 998,570           |
| <b>Total Expenses</b>           | <b>8,096,435</b> | <b>8,121,393</b> | <b>8,591,598</b> | <b>9,823,871</b> | <b>5,357,602</b>   | <b>10,197,247</b> |
| <b>Contingency</b>              |                  |                  |                  |                  |                    |                   |
| <b>Net Income (Loss)</b>        | <b>0</b>         | <b>-</b>         | <b>(0)</b>       | <b>-</b>         | <b>0</b>           | <b>0</b>          |
| <b>Net Transfers</b>            |                  |                  |                  |                  |                    |                   |
| Beginning Fund Balance          | (0)              |                  | -                | 0                | 0                  | 0                 |
| Change in Fund Balance          | 0                | -                | 0                | -                | 0                  | 0                 |
| <b>Fund Balance</b>             | <b>(0)</b>       | <b>-</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>           | <b>(0)</b>        |

**Operations & Maint-Restricted**  
**Fund (03) Operations & Maint-Restricted- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b><u>Revenue</u></b>           |                            |                            |                           |                           |                                            |                           |
| Local Government                |                            | 746,735                    | 1,485,858                 | 1,500,000                 | 755,898                                    | 1,500,000                 |
| State Government                |                            |                            |                           |                           |                                            | 20,296,035                |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          | 321,912                    | 319,638                    | 326,086                   | 330,000                   | 328,244                                    | 330,000                   |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              | 16,799                     | 400,539                    | 636,540                   | 100,000                   | 663,032                                    | 500,000                   |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            |                            |                           |                           |                                            |                           |
| SURS on-behalf revenue          |                            |                            |                           |                           |                                            |                           |
| <b>Total Revenue</b>            | <b>338,711</b>             | <b>1,466,912</b>           | <b>2,448,483</b>          | <b>1,930,000</b>          | <b>1,747,174</b>                           | <b>22,626,035</b>         |
| <b><u>Expenses</u></b>          |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            |                            | 331,908                   |                           |                                            |                           |
| Employee Benefits               |                            |                            |                           |                           |                                            |                           |
| Contractual Services            | 76,784                     | 612,233                    | 588,766                   | 1,249,835                 | 812,661                                    | 1,372,652                 |
| General Materials & Supplies    | 1,298,425                  | 233,971                    | 555,626                   | 365,510                   | 4,945                                      | 589,400                   |
| Travel & Conference Meeting Exp |                            |                            | 2,260                     | 7,000                     | 2,755                                      | 6,900                     |
| Fixed Charges                   |                            |                            |                           |                           |                                            |                           |
| Utilities                       | 6,195                      | -                          |                           |                           |                                            |                           |
| Capital Outlay                  | 4,624,927                  | 3,977,887                  | 5,580,005                 | 17,302,800                | 5,163,661                                  | 117,509,847               |
| Other Expenditures              | 850                        |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            |                           |                           |                                            |                           |
| <b>Total Expenses</b>           | <b>6,007,181</b>           | <b>4,824,091</b>           | <b>7,058,565</b>          | <b>18,925,145</b>         | <b>5,984,022</b>                           | <b>119,478,799</b>        |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | <b>(5,668,470)</b>         | <b>(3,357,179)</b>         | <b>(4,610,083)</b>        | <b>(16,995,145)</b>       | <b>(4,236,849)</b>                         | <b>(96,852,764)</b>       |
| <b>Net Transfers</b>            | <b>8,171,085</b>           | <b>12,097,008</b>          | <b>10,000,000</b>         |                           | <b>21,065,582</b>                          |                           |
| Beginning Fund Balance          | 21,737,103                 | 24,239,718                 | 32,979,547                | 38,369,464                | 38,369,464                                 | 55,198,197                |
| Change in Fund Balance          | 2,502,615                  | 8,739,829                  | 5,389,918                 | (16,995,145)              | 16,828,733                                 | (96,852,764)              |
| Fund Balance                    | <u>24,239,718</u>          | <u>32,979,547</u>          | <u>38,369,464</u>         | <u>21,374,319</u>         | <u>55,198,197</u>                          | <u>(41,654,567)</u>       |

**Bond & Interest Fund**  
**Fund (04) Bond & Interest Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b><u>Revenue</u></b>           |                            |                            |                           |                           |                                            |                           |
| Local Government                | 51,165,307                 | 11,751,620                 | 11,696,980                | 11,788,447                | 6,098,482                                  | 14,546,317                |
| State Government                |                            |                            |                           |                           |                                            |                           |
| Federal Government              | 18,710                     |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          |                            |                            |                           |                           |                                            |                           |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              | 2,433                      | 87,328                     | 211,650                   | 100,750                   | 225,036                                    | 201,000                   |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            |                            |                           |                           |                                            |                           |
| SURS on-behalf revenue          |                            |                            |                           |                           |                                            |                           |
| <b>Total Revenue</b>            | <b>51,186,450</b>          | <b>11,838,948</b>          | <b>11,908,629</b>         | <b>11,889,197</b>         | <b>6,323,518</b>                           | <b>14,747,317</b>         |
| <b><u>Expenses</u></b>          |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            |                            |                           |                           |                                            |                           |
| Employee Benefits               | -                          |                            |                           |                           |                                            |                           |
| Contractual Services            | 1,500                      | 1,350                      | 600                       | 1,350                     |                                            | 2,100                     |
| General Materials & Supplies    |                            |                            |                           |                           |                                            |                           |
| Travel & Conference Meeting Exp |                            |                            |                           |                           |                                            |                           |
| Fixed Charges                   | 50,413,648                 | 12,141,919                 | 12,141,653                | 12,141,700                | 12,140,200                                 | 14,497,817                |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            |                           |                           |                                            |                           |
| Other Expenditures              |                            |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            |                           |                           |                                            |                           |
| <b>Total Expenses</b>           | <b>50,415,148</b>          | <b>12,143,269</b>          | <b>12,142,253</b>         | <b>12,143,050</b>         | <b>12,140,200</b>                          | <b>14,499,917</b>         |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | <b>771,303</b>             | <b>(304,322)</b>           | <b>(233,624)</b>          | <b>(253,853)</b>          | <b>(5,816,682)</b>                         | <b>247,400</b>            |
| <b>Net Transfers</b>            |                            |                            |                           |                           |                                            |                           |
| Beginning Fund Balance          | 6,241,317                  | 7,012,619                  | 6,708,298                 | 6,474,674                 | 6,474,674                                  | 657,992                   |
| Change in Fund Balance          | 771,303                    | (304,322)                  | (233,624)                 | (253,853)                 | (5,816,682)                                | 247,400                   |
| Fund Balance                    | <u>7,012,619</u>           | <u>6,708,298</u>           | <u>6,474,674</u>          | <u>6,220,821</u>          | <u>657,992</u>                             | <u>905,391</u>            |

**Auxiliary Enterprises Fund**  
**Fund (05) Auxiliary Enterprises Fund- Detail**

|                                 | <b>FY 2022</b>   | <b>FY 2023</b>     | <b>FY 2024</b>     | <b>FY 2025</b>     | <b>FY 2025</b>     | <b>FY 2026</b>     |
|---------------------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                 | <b>Actuals</b>   | <b>Actuals</b>     | <b>Actual</b>      | <b>Budget</b>      | <b>Actuals YTD</b> | <b>Budget</b>      |
|                                 |                  |                    |                    |                    | <b>2/28/25</b>     |                    |
| <b>Revenue</b>                  |                  |                    |                    |                    |                    |                    |
| Local Government                |                  |                    |                    |                    |                    |                    |
| State Government                |                  |                    |                    |                    |                    |                    |
| Federal Government              |                  |                    |                    |                    |                    |                    |
| Student Tuition & Fees          | 1,715,671        | 1,761,238          | 1,946,088          | 2,509,385          | 2,260,742          | 2,497,029          |
| Sales & Service Fees            | 1,039,308        | 1,208,997          | 1,376,676          | 1,734,788          | 1,132,921          | 1,688,819          |
| Facilities Revenue              |                  |                    |                    |                    |                    |                    |
| Investment Revenue              |                  |                    |                    |                    |                    |                    |
| Gifts, Grants & Bequests        | 1,785            | 2,744              | 1,855              | 4,350              | 1,380              | 3,900              |
| Other Revenue                   | 989,721          | 369,150            | 426,085            | 581,632            | 247,879            | 518,300            |
| SURS on-behalf revenue          | 800,498          | 717,238            | 688,228            | 1,007,619          |                    | 1,089,173          |
| <b>Total Revenue</b>            | <b>4,546,984</b> | <b>4,059,366</b>   | <b>4,438,933</b>   | <b>5,837,774</b>   | <b>3,642,922</b>   | <b>5,797,221</b>   |
| <b>Expenses</b>                 |                  |                    |                    |                    |                    |                    |
| Salaries                        | 2,020,432        | 2,226,594          | 2,384,467          | 2,677,275          | 1,593,351          | 2,899,751          |
| Employee Benefits               | 340,161          | 412,891            | 451,403            | 550,503            | 326,847            | 545,618            |
| Contractual Services            | 341,250          | 323,345            | 437,518            | 636,502            | 340,181            | 618,716            |
| General Materials & Supplies    | 329,292          | 441,068            | 422,566            | 602,173            | 298,034            | 638,733            |
| Travel & Conference Meeting Exp | 219,063          | 229,923            | 425,389            | 285,855            | 226,325            | 293,255            |
| Fixed Charges                   | 11,870           | 4,230              | 3,295              | 8,600              | 1,614              | 5,845              |
| Utilities                       |                  | 647                | 960                |                    | 720                | 500                |
| Capital Outlay                  | 5,299            |                    |                    |                    |                    |                    |
| Other Expenditures              | 572,283          | 775,524            | 857,649            | 1,113,610          | 1,002,959          | 1,133,120          |
| SURS On-Behalf Allocation       | 800,498          | 717,238            | 688,228            | 1,007,619          |                    | 1,089,173          |
| <b>Total Expenses</b>           | <b>4,640,148</b> | <b>5,131,459</b>   | <b>5,671,476</b>   | <b>6,882,137</b>   | <b>3,790,031</b>   | <b>7,224,711</b>   |
| <b>Contingency</b>              |                  |                    |                    |                    |                    |                    |
| <b>Net Income (Loss)</b>        | <b>(93,163)</b>  | <b>(1,072,093)</b> | <b>(1,232,543)</b> | <b>(1,044,363)</b> | <b>(147,109)</b>   | <b>(1,427,490)</b> |
| <b>Net Transfers</b>            |                  | <b>1,000,000</b>   | <b>2,011,734</b>   |                    | <b>3,750,000</b>   |                    |
| Beginning Fund Balance          | 131,476          | 38,312             | (33,781)           | 745,411            | 745,411            | 4,348,302          |
| Change in Fund Balance          | (93,163)         | (72,093)           | 779,191            | (1,044,363)        | 3,602,891          | (1,427,490)        |
| Fund Balance                    | <b>38,312</b>    | <b>(33,781)</b>    | <b>745,411</b>     | <b>(298,952)</b>   | <b>4,348,302</b>   | <b>2,920,812</b>   |

**Restricted Purpose Fund**  
**Fund (06) Restricted Purpose Fund- Detail**

|                                 | <b>FY 2022</b>    | <b>FY 2023</b>    | <b>FY 2024</b>    | <b>FY 2025</b>    | <b>FY 2025</b>     | <b>FY 2026</b>    |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
|                                 | <b>Actuals</b>    | <b>Actuals</b>    | <b>Actual</b>     | <b>Budget</b>     | <b>Actuals YTD</b> | <b>Budget</b>     |
|                                 |                   |                   |                   |                   | <b>2/28/25</b>     |                   |
| <b>Revenue</b>                  |                   |                   |                   |                   |                    |                   |
| Local Government                | 67,952            | 77,514            | 9,039             | 7,803             | 23,203             |                   |
| State Government                | 3,323,661         | 5,373,144         | 6,268,145         | 5,972,507         | 5,809,340          | 4,561,733         |
| Federal Government              | 17,309,478        | 16,232,772        | 10,873,914        | 9,593,899         | 12,268,575         | 11,187,088        |
| Student Tuition & Fees          |                   |                   |                   |                   |                    |                   |
| Sales & Service Fees            |                   |                   |                   |                   |                    |                   |
| Facilities Revenue              |                   |                   |                   |                   |                    |                   |
| Investment Revenue              |                   |                   | -                 |                   | 36,535             |                   |
| Gifts, Grants & Bequests        | 58,356            | 70,858            | 40,898            | 2,088,812         | 754,371            | 1,652,985         |
| Other Revenue                   | 203,537           | 243,427           | 244,716           | 267,300           | 166,166            | 265,600           |
| SURS on-behalf revenue          | 882,826           | 806,063           | 893,269           | 1,173,728         |                    | 977,034           |
| <b>Total Revenue</b>            | <b>21,845,810</b> | <b>22,803,777</b> | <b>18,329,980</b> | <b>19,104,049</b> | <b>19,058,191</b>  | <b>18,644,439</b> |
| <b>Expenses</b>                 |                   |                   |                   |                   |                    |                   |
| Salaries                        | 2,244,319         | 2,671,634         | 3,128,012         | 3,143,356         | 1,936,877          | 2,615,171         |
| Employee Benefits               | 522,460           | 681,102           | 757,687           | 849,052           | 438,776            | 689,298           |
| Contractual Services            | 175,554           | 402,530           | 267,486           | 308,570           | 248,643            | 295,733           |
| General Materials & Supplies    | 379,468           | 760,603           | 659,239           | 1,722,794         | 245,827            | 1,587,795         |
| Travel & Conference Meeting Exp | 99,414            | 213,369           | 247,079           | 253,267           | 143,592            | 223,261           |
| Fixed Charges                   | 34,651            | 79,916            | 62,786            | 97,891            | 23,830             | 53,926            |
| Utilities                       | 23,197            | 23,297            | 26,838            | 5,811             | 15,539             | 16,685            |
| Capital Outlay                  | 242,986           | 379,133           | 226,304           | 1,380,328         | 826,206            | 405,000           |
| Other Expenditures              | 17,902,499        | 17,269,464        | 13,022,142        | 10,765,195        | 14,456,920         | 12,080,536        |
| SURS On-Behalf Allocation       | 882,826           | 806,063           | 893,269           | 1,173,728         |                    | 977,034           |
| <b>Total Expenses</b>           | <b>22,507,374</b> | <b>23,287,112</b> | <b>19,290,842</b> | <b>19,699,991</b> | <b>18,336,210</b>  | <b>18,944,439</b> |
| <b>Contingency</b>              |                   |                   |                   |                   |                    |                   |
| <b>Net Income (Loss)</b>        | <b>(661,565)</b>  | <b>(483,335)</b>  | <b>(960,861)</b>  | <b>(595,942)</b>  | <b>721,981</b>     | <b>(300,000)</b>  |
| <b>Net Transfers</b>            | <b>2,700,000</b>  |                   | <b>(11,734)</b>   |                   | <b>1,600,000</b>   |                   |
| Beginning Fund Balance          | 6,601             | 2,045,037         | 1,561,702         | 589,106           | 589,106            | 2,911,087         |
| Change in Fund Balance          | 2,038,435         | (483,335)         | (972,595)         | (595,942)         | 2,321,981          | (300,000)         |
| Fund Balance                    | <u>2,045,037</u>  | <u>1,561,702</u>  | <u>589,106</u>    | <u>(6,836)</u>    | <u>2,911,087</u>   | <u>2,611,087</u>  |

**Working Cash Fund**  
**Fund (07) Working Cash Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b><u>Revenue</u></b>           |                            |                            |                           |                           |                                            |                           |
| Local Government                |                            |                            |                           |                           | 14,850,116                                 |                           |
| State Government                |                            |                            |                           |                           |                                            |                           |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          |                            |                            |                           |                           |                                            |                           |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              |                            |                            |                           |                           | 76,521                                     | 10,000                    |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            |                            |                           |                           |                                            |                           |
| SURS on-behalf revenue          |                            |                            |                           |                           |                                            |                           |
| <b>Total Revenue</b>            |                            |                            |                           |                           | 14,926,637                                 | 10,000                    |
| <b><u>Expenses</u></b>          |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            |                            |                           |                           |                                            |                           |
| Employee Benefits               |                            |                            |                           |                           |                                            |                           |
| Contractual Services            |                            |                            |                           |                           |                                            |                           |
| General Materials & Supplies    |                            |                            |                           |                           |                                            |                           |
| Travel & Conference Meeting Exp |                            |                            |                           |                           |                                            |                           |
| Fixed Charges                   |                            |                            |                           |                           | 144,394                                    |                           |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            |                           |                           |                                            |                           |
| Other Expenditures              |                            |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            |                           |                           |                                            |                           |
| <b>Total Expenses</b>           |                            |                            |                           |                           | 144,394                                    |                           |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        |                            |                            |                           |                           | 14,782,243                                 | 10,000                    |
| <b>Net Transfers</b>            |                            |                            |                           |                           | (12,415,582)                               |                           |
| Beginning Fund Balance          |                            |                            | -                         | -                         | -                                          | 2,366,661                 |
| Change in Fund Balance          | -                          | -                          | -                         | -                         | 2,366,661                                  | 10,000                    |
| Fund Balance                    | -                          | -                          | -                         | -                         | 2,366,661                                  | 2,376,661                 |

**Trust & Agency Fund**  
**Fund (10) Trust & Agency Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b>Revenue</b>                  |                            |                            |                           |                           |                                            |                           |
| Local Government                |                            |                            |                           |                           |                                            |                           |
| State Government                |                            |                            |                           |                           |                                            |                           |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          | 185,106                    | 168,218                    | 196,281                   | 260,950                   | 260,475                                    | 313,959                   |
| Sales & Service Fees            |                            | 37,008                     | 39,157                    | 16,500                    | 25,988                                     | 23,000                    |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              |                            |                            |                           |                           |                                            |                           |
| Gifts, Grants & Bequests        | 3,043                      | 445                        | 10,678                    | 1,000                     | 320                                        |                           |
| Other Revenue                   | 393,615                    | 362,677                    | 456,543                   | 417,768                   | 356,977                                    | 427,800                   |
| SURS on-behalf revenue          |                            | 211                        |                           | 1,505                     |                                            | 1,502                     |
| <b>Total Revenue</b>            | <b>581,763</b>             | <b>568,559</b>             | <b>702,659</b>            | <b>697,723</b>            | <b>643,760</b>                             | <b>766,262</b>            |
| <b>Expenses</b>                 |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            | 518                        |                           | 4,000                     |                                            | 4,000                     |
| Employee Benefits               |                            | 2                          |                           |                           |                                            |                           |
| Contractual Services            | 63,414                     | 65,561                     | 70,481                    | 90,530                    | 43,289                                     | 113,730                   |
| General Materials & Supplies    | 103,128                    | 113,223                    | 100,890                   | 125,816                   | 91,011                                     | 126,882                   |
| Travel & Conference Meeting Exp | 170,933                    | 231,080                    | 236,391                   | 231,049                   | 147,547                                    | 248,129                   |
| Fixed Charges                   |                            | 985                        | 505                       | 985                       |                                            | 985                       |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            |                           |                           |                                            |                           |
| Other Expenditures              | 228,860                    | 195,627                    | 231,359                   | 223,792                   | 276,083                                    | 219,017                   |
| SURS On-Behalf Allocation       |                            | 211                        |                           | 1,505                     |                                            | 1,502                     |
| <b>Total Expenses</b>           | <b>566,336</b>             | <b>607,207</b>             | <b>639,625</b>            | <b>677,677</b>            | <b>557,930</b>                             | <b>714,245</b>            |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | <b>15,428</b>              | <b>(38,648)</b>            | <b>63,033</b>             | <b>20,046</b>             | <b>85,830</b>                              | <b>52,016</b>             |
| <b>Net Transfers</b>            |                            |                            |                           |                           |                                            |                           |
| Beginning Fund Balance          | 1,066,914                  | 1,082,342                  | 1,043,695                 | 1,106,728                 | 1,106,728                                  | 1,192,558                 |
| Change in Fund Balance          | 15,428                     | (38,648)                   | 63,033                    | 20,046                    | 85,830                                     | 52,016                    |
| <b>Fund Balance</b>             | <b>1,082,342</b>           | <b>1,043,695</b>           | <b>1,106,728</b>          | <b>1,126,774</b>          | <b>1,192,558</b>                           | <b>1,244,574</b>          |

**Audit Fund**  
**Fund (11) Audit Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b>Revenue</b>                  |                            |                            |                           |                           |                                            |                           |
| Local Government                | 50,911                     | 57,613                     | 65,828                    | 64,000                    | 34,556                                     | 60,000                    |
| State Government                |                            |                            |                           |                           |                                            |                           |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          |                            |                            |                           |                           |                                            |                           |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              | 1                          | 21                         | 147                       |                           | 129                                        |                           |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            |                            |                           |                           |                                            |                           |
| SURS on-behalf revenue          |                            |                            |                           |                           |                                            |                           |
| <b>Total Revenue</b>            | <b>50,912</b>              | <b>57,633</b>              | <b>65,975</b>             | <b>64,000</b>             | <b>34,685</b>                              | <b>60,000</b>             |
| <b>Expenses</b>                 |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            |                            |                           |                           |                                            |                           |
| Employee Benefits               |                            |                            |                           |                           |                                            |                           |
| Contractual Services            | 38,000                     | 53,848                     | 47,750                    | 60,000                    | 48,705                                     | 60,000                    |
| General Materials & Supplies    |                            |                            |                           |                           |                                            |                           |
| Travel & Conference Meeting Exp |                            |                            |                           |                           |                                            |                           |
| Fixed Charges                   |                            |                            |                           |                           |                                            |                           |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            |                           |                           |                                            |                           |
| Other Expenditures              |                            |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            |                           |                           |                                            |                           |
| <b>Total Expenses</b>           | <b>38,000</b>              | <b>53,848</b>              | <b>47,750</b>             | <b>60,000</b>             | <b>48,705</b>                              | <b>60,000</b>             |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | <b>12,912</b>              | <b>3,786</b>               | <b>18,225</b>             | <b>4,000</b>              | <b>(14,020)</b>                            | <b>-</b>                  |
| <b>Net Transfers</b>            |                            |                            |                           |                           |                                            |                           |
| Beginning Fund Balance          | 48,792                     | 61,703                     | 65,489                    | 83,713                    | 83,713                                     | 69,693                    |
| Change in Fund Balance          | 12,912                     | 3,786                      | 18,225                    | 4,000                     | (14,020)                                   | -                         |
| Fund Balance                    | 61,703                     | 65,489                     | 83,713                    | 87,713                    | 69,693                                     | 69,693                    |

**Liability, Protection, & Settlement**  
**Fund (12) Liability, Protection, & Settlement- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b><u>Revenue</u></b>           |                            |                            |                           |                           |                                            |                           |
| Local Government                |                            | 998,092                    | 1,984,431                 | 2,000,000                 | 1,008,779                                  | 2,000,000                 |
| State Government                |                            |                            |                           |                           |                                            |                           |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          |                            |                            |                           |                           |                                            |                           |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              |                            |                            | 4,577                     |                           | 3,744                                      | 4,000                     |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            | 55,214                     | 59,670                    | 60,000                    | 60,211                                     | 60,000                    |
| SURS on-behalf revenue          |                            |                            | 14,506                    | 56,847                    |                                            | 58,187                    |
| <b>Total Revenue</b>            |                            | 1,053,306                  | 2,063,184                 | 2,116,847                 | 1,072,734                                  | 2,122,187                 |
| <b><u>Expenses</u></b>          |                            |                            |                           |                           |                                            |                           |
| Salaries                        | 62,625                     | 10,647                     | 156,597                   | 151,043                   | 78,002                                     | 154,941                   |
| Employee Benefits               | 709,227                    | 708,504                    | 766,427                   | 414,863                   | 602,720                                    | 404,094                   |
| Contractual Services            | 52,240                     | 145,488                    | 223,465                   | 431,330                   | 156,009                                    | 506,446                   |
| General Materials & Supplies    |                            | 5,672                      | 4,837                     | 1,500                     | 327                                        | 500                       |
| Travel & Conference Meeting Exp |                            | 612                        | 903                       | 1,500                     |                                            | -                         |
| Fixed Charges                   | 362,839                    | 463,301                    | 514,719                   | 637,000                   | 478,014                                    | 647,500                   |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            | 142,802                   |                           |                                            |                           |
| Other Expenditures              |                            |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            | 14,506                    | 56,847                    |                                            | 58,187                    |
| <b>Total Expenses</b>           | 1,186,932                  | 1,334,223                  | 1,824,257                 | 1,694,083                 | 1,315,071                                  | 1,771,667                 |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | (1,186,932)                | (280,917)                  | 238,927                   | 422,764                   | (242,337)                                  | 350,520                   |
| <b>Net Transfers</b>            |                            |                            |                           |                           |                                            |                           |
| Beginning Fund Balance          | 4,775,290                  | 3,588,359                  | 3,307,442                 | 3,546,369                 | 3,546,369                                  | 3,304,032                 |
| Change in Fund Balance          | (1,186,932)                | (280,917)                  | 238,927                   | 422,764                   | (242,337)                                  | 350,520                   |
| <b>Fund Balance</b>             | <b>3,588,359</b>           | <b>3,307,442</b>           | <b>3,546,369</b>          | <b>3,969,133</b>          | <b>3,304,032</b>                           | <b>3,654,552</b>          |

**Employee Benefits**  
**Fund (18) Employee Benefits- Detail**

|                                 | FY 2022<br>Actuals | FY 2023<br>Actuals | FY 2024<br>Actual | FY 2025<br>Budget | FY 2025<br>Actuals YTD<br>2/28/25 | FY 2026<br>Budget |
|---------------------------------|--------------------|--------------------|-------------------|-------------------|-----------------------------------|-------------------|
| <b><u>Revenue</u></b>           |                    |                    |                   |                   |                                   |                   |
| Local Government                |                    |                    |                   |                   |                                   |                   |
| State Government                |                    |                    |                   |                   |                                   |                   |
| Federal Government              |                    |                    |                   |                   |                                   |                   |
| Student Tuition & Fees          |                    |                    |                   |                   |                                   |                   |
| Sales & Service Fees            |                    |                    |                   |                   |                                   |                   |
| Facilities Revenue              |                    |                    |                   |                   |                                   |                   |
| Investment Revenue              |                    |                    |                   |                   |                                   |                   |
| Gifts, Grants & Bequests        |                    |                    |                   |                   |                                   |                   |
| Other Revenue                   | 5,795,948          | 6,510,921          | 7,452,968         | 8,136,032         | 5,320,984                         | 8,900,225         |
| SURS on-behalf revenue          |                    | 126                |                   |                   |                                   |                   |
| <b>Total Revenue</b>            | <b>5,795,948</b>   | <b>6,511,048</b>   | <b>7,452,968</b>  | <b>8,136,032</b>  | <b>5,320,984</b>                  | <b>8,900,225</b>  |
| <b><u>Expenses</u></b>          |                    |                    |                   |                   |                                   |                   |
| Salaries                        |                    |                    |                   |                   |                                   |                   |
| Employee Benefits               | 7,255,647          | 6,369,967          | 6,969,256         | 8,123,832         | 5,629,871                         | 8,903,213         |
| Contractual Services            | 107,843            | 190,927            | 179,504           | 210,000           | 124,613                           | 214,500           |
| General Materials & Supplies    | 15,012             | 16,200             | 20,529            | 29,300            | 15,047                            | 29,300            |
| Travel & Conference Meeting Exp |                    |                    |                   |                   |                                   |                   |
| Fixed Charges                   |                    |                    |                   |                   |                                   |                   |
| Utilities                       |                    |                    |                   |                   |                                   |                   |
| Capital Outlay                  |                    |                    |                   |                   |                                   |                   |
| Other Expenditures              |                    |                    |                   | 5,000             |                                   | 1,600             |
| SURS On-Behalf Allocation       |                    | 126                |                   |                   |                                   |                   |
| <b>Total Expenses</b>           | <b>7,378,502</b>   | <b>6,577,220</b>   | <b>7,169,289</b>  | <b>8,368,132</b>  | <b>5,769,531</b>                  | <b>9,148,613</b>  |
| <b>Contingency</b>              |                    |                    |                   |                   |                                   |                   |
| <b>Net Income (Loss)</b>        | <b>(1,582,555)</b> | <b>(66,172)</b>    | <b>283,679</b>    | <b>(232,100)</b>  | <b>(448,547)</b>                  | <b>(248,388)</b>  |
| <b>Net Transfers</b>            | <b>1,000,000</b>   |                    |                   |                   |                                   |                   |
| Beginning Fund Balance          | 3,183,124          | 2,600,569          | 2,534,397         | 2,818,076         | 2,818,076                         | 2,369,529         |
| Change in Fund Balance          | (582,555)          | (66,172)           | 283,679           | (232,100)         | (448,547)                         | (248,388)         |
| <b>Fund Balance</b>             | <b>2,600,569</b>   | <b>2,534,397</b>   | <b>2,818,076</b>  | <b>2,585,976</b>  | <b>2,369,529</b>                  | <b>2,121,141</b>  |

**OPEB Fund**  
**Fund (19) OPEB Fund- Detail**

|                                 | <b>FY 2022<br/>Actuals</b> | <b>FY 2023<br/>Actuals</b> | <b>FY 2024<br/>Actual</b> | <b>FY 2025<br/>Budget</b> | <b>FY 2025<br/>Actuals YTD<br/>2/28/25</b> | <b>FY 2026<br/>Budget</b> |
|---------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|
| <b><u>Revenue</u></b>           |                            |                            |                           |                           |                                            |                           |
| Local Government                |                            |                            |                           |                           |                                            |                           |
| State Government                | (399,613)                  | (4,301,238)                | (3,926,828)               | 120,000                   |                                            | (3,900,000)               |
| Federal Government              |                            |                            |                           |                           |                                            |                           |
| Student Tuition & Fees          |                            |                            |                           |                           |                                            |                           |
| Sales & Service Fees            |                            |                            |                           |                           |                                            |                           |
| Facilities Revenue              |                            |                            |                           |                           |                                            |                           |
| Investment Revenue              |                            |                            |                           |                           |                                            |                           |
| Gifts, Grants & Bequests        |                            |                            |                           |                           |                                            |                           |
| Other Revenue                   |                            |                            |                           |                           |                                            |                           |
| SURS on-behalf revenue          |                            |                            |                           |                           |                                            |                           |
| <b>Total Revenue</b>            | <b>(399,613)</b>           | <b>(4,301,238)</b>         | <b>(3,926,828)</b>        | <b>120,000</b>            |                                            | <b>(3,900,000)</b>        |
| <b><u>Expenses</u></b>          |                            |                            |                           |                           |                                            |                           |
| Salaries                        |                            |                            |                           |                           |                                            |                           |
| Employee Benefits               | (799,226)                  | (8,602,476)                | (7,853,656)               | 240,000                   |                                            | (7,800,000)               |
| Contractual Services            |                            |                            |                           |                           |                                            |                           |
| General Materials & Supplies    |                            |                            |                           |                           |                                            |                           |
| Travel & Conference Meeting Exp |                            |                            |                           |                           |                                            |                           |
| Fixed Charges                   |                            |                            |                           |                           |                                            |                           |
| Utilities                       |                            |                            |                           |                           |                                            |                           |
| Capital Outlay                  |                            |                            |                           |                           |                                            |                           |
| Other Expenditures              |                            |                            |                           |                           |                                            |                           |
| SURS On-Behalf Allocation       |                            |                            |                           |                           |                                            |                           |
| <b>Total Expenses</b>           | <b>(799,226)</b>           | <b>(8,602,476)</b>         | <b>(7,853,656)</b>        | <b>240,000</b>            |                                            | <b>(7,800,000)</b>        |
| <b>Contingency</b>              |                            |                            |                           |                           |                                            |                           |
| <b>Net Income (Loss)</b>        | <b>399,613</b>             | <b>4,301,238</b>           | <b>3,926,828</b>          | <b>(120,000)</b>          |                                            | <b>3,900,000</b>          |
| <b>Net Transfers</b>            | <b>1,000,000</b>           | <b>1,000,000</b>           | <b>1,000,000</b>          |                           | <b>1,000,000</b>                           |                           |
| Beginning Fund Balance          | (21,611,396)               | (20,211,783)               | (14,910,545)              | (9,983,717)               | (9,983,717)                                | (8,983,717)               |
| Change in Fund Balance          | 1,399,613                  | 5,301,238                  | 4,926,828                 | (120,000)                 | 1,000,000                                  | 3,900,000                 |
| Fund Balance                    | <b>(20,211,783)</b>        | <b>(14,910,545)</b>        | <b>(9,983,717)</b>        | <b>(10,103,717)</b>       | <b>(8,983,717)</b>                         | <b>(5,083,717)</b>        |

**SURS Penalty Fund**  
**Fund (20) SURS Penalty Fund- Detail**

|                                 | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> | <b>FY 2025</b> | <b>FY 2025</b>     | <b>FY 2026</b> |
|---------------------------------|----------------|----------------|----------------|----------------|--------------------|----------------|
|                                 | <b>Actuals</b> | <b>Actuals</b> | <b>Actual</b>  | <b>Budget</b>  | <b>Actuals YTD</b> | <b>Budget</b>  |
|                                 |                |                |                |                | <b>2/28/25</b>     |                |
| <b>Revenue</b>                  |                |                |                |                |                    |                |
| Local Government                |                |                |                |                |                    |                |
| State Government                |                |                |                |                |                    |                |
| Federal Government              |                |                |                |                |                    |                |
| Student Tuition & Fees          |                |                |                |                |                    |                |
| Sales & Service Fees            |                |                |                |                |                    |                |
| Facilities Revenue              |                |                |                |                |                    |                |
| Investment Revenue              |                |                |                |                |                    |                |
| Gifts, Grants & Bequests        |                |                |                |                |                    |                |
| Other Revenue                   |                |                |                |                |                    |                |
| SURS on-behalf revenue          |                |                |                |                |                    |                |
| <b>Total Revenue</b>            |                |                |                |                |                    |                |
| <b>Expenses</b>                 |                |                |                |                |                    |                |
| Salaries                        |                |                |                |                |                    |                |
| Employee Benefits               |                |                |                |                |                    |                |
| Contractual Services            |                |                |                |                |                    |                |
| General Materials & Supplies    |                |                |                |                |                    |                |
| Travel & Conference Meeting Exp |                |                |                |                |                    |                |
| Fixed Charges                   |                |                |                |                |                    |                |
| Utilities                       |                |                |                |                |                    |                |
| Capital Outlay                  |                |                |                |                |                    |                |
| Other Expenditures              | 93,601         | 52,453         | 36,332         | 250,000        | 58,079             | 250,000        |
| SURS On-Behalf Allocation       |                |                |                |                |                    |                |
| <b>Total Expenses</b>           | 93,601         | 52,453         | 36,332         | 250,000        | 58,079             | 250,000        |
| <b>Contingency</b>              |                |                |                |                |                    |                |
| <b>Net Income (Loss)</b>        | (93,601)       | (52,453)       | (36,332)       | (250,000)      | (58,079)           | (250,000)      |
| <b>Net Transfers</b>            | 500,000        | 150,000        |                |                |                    |                |
| Beginning Fund Balance          | 463,006        | 869,405        | 966,952        | 930,619        | 930,619            | 872,540        |
| Change in Fund Balance          | 406,399        | 97,547         | (36,332)       | (250,000)      | (58,079)           | (250,000)      |
| Fund Balance                    | 869,405        | 966,952        | 930,619        | 680,619        | 872,540            | 622,540        |

**COMPARISON**  
Year by Year

**Total All Funds - except Fund 10**

|                  | FY 2022 Actuals |             | FY 2023 Actuals |             | FY 2024 Actuals |             | FY 2025 Budget |              | FY 2025 Actuals<br>YTD |             | FY 2026 Budget |              |
|------------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|----------------|--------------|------------------------|-------------|----------------|--------------|
| Revenue          | \$              | 147,344,800 | \$              | 117,059,061 | \$              | 116,954,877 | \$             | 116,861,812  | \$                     | 40,572,993  | \$             | 142,233,575  |
| Expenses         | \$              | 143,517,109 | \$              | 105,739,351 | \$              | 107,653,442 | \$             | 131,371,536  | \$                     | 28,480,205  | \$             | 236,657,038  |
| Transfers In/Out | \$              | (1,500,000) | \$              | (1,150,000) | \$              | (1,000,000) | \$             | -            | \$                     | (1,000,000) | \$             | -            |
| Contingency      |                 | -           | \$              | -           | \$              | -           | \$             | 4,184,915    | \$                     | -           | \$             | 3,797,260    |
| Net              | \$              | 2,327,691   | \$              | 10,169,709  | \$              | 8,301,435   | \$             | (18,694,639) | \$                     | 11,092,787  | \$             | (98,220,722) |
| Fund Balance     | \$              | 75,396,887  | \$              | 85,566,596  | \$              | 93,868,031  | \$             | 75,173,392   | \$                     | 104,960,819 | \$             | 6,740,096    |

**Operating (Funds 01 & 02)**

|                  | FY 2022 Actuals |              | FY 2023 Actuals |              | FY 2024 Actuals |              | FY 2025 Budget |            | FY 2025 Actuals<br>YTD |              | FY 2026 Budget |            |
|------------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|----------------|------------|------------------------|--------------|----------------|------------|
| Revenue          | \$              | 63,579,986   | \$              | 69,268,070   | \$              | 70,246,726   | \$             | 67,783,913 | \$                     | 40,572,993   | \$             | 69,326,152 |
| Expenses         | \$              | 51,343,824   | \$              | 52,388,129   | \$              | 54,449,011   | \$             | 63,598,998 | \$                     | 28,480,205   | \$             | 65,528,892 |
| Transfers In/Out | \$              | (13,371,085) | \$              | (14,247,008) | \$              | (13,000,000) | \$             | -          | \$                     | (13,000,000) | \$             | -          |
| Contingency      |                 |              |                 |              |                 |              | \$             | 4,184,915  |                        |              | \$             | 3,797,260  |
| Net              | \$              | (1,134,924)  | \$              | 2,632,933    | \$              | 2,797,715    | \$             | -          | \$                     | (907,213)    | \$             | 0          |
| Fund Balance     | \$              | 35,810,570   | \$              | 38,443,503   | \$              | 41,241,218   | \$             | 41,241,218 | \$                     | 40,334,005   | \$             | 40,334,005 |

**Capital (Funds 03 & 04 & 07)**

|                  | FY 2022 Actuals |            | FY 2023 Actuals |            | FY 2024 Actuals |            | FY 2025 Budget |              | FY 2025 Actuals<br>YTD |            | FY 2026 Budget |              |
|------------------|-----------------|------------|-----------------|------------|-----------------|------------|----------------|--------------|------------------------|------------|----------------|--------------|
| Revenue          | \$              | 51,525,161 | \$              | 13,305,860 | \$              | 14,357,112 | \$             | 13,819,197   | \$                     | 7,407,217  | \$             | 37,383,352   |
| Expenses         | \$              | 56,422,329 | \$              | 16,967,360 | \$              | 19,200,818 | \$             | 31,068,195   | \$                     | 15,711,616 | \$             | 133,978,716  |
| Transfers In/Out | \$              | 8,171,085  | \$              | 12,097,008 | \$              | 10,000,000 | \$             | -            | \$                     | 10,000,000 | \$             | -            |
| Net              | \$              | 3,273,917  | \$              | 8,435,508  | \$              | 5,156,294  | \$             | (17,248,998) | \$                     | 1,695,601  | \$             | (96,595,364) |
| Fund Balance     | \$              | 31,252,337 | \$              | 39,687,845 | \$              | 44,844,138 | \$             | 27,595,140   | \$                     | 46,539,739 | \$             | (50,055,625) |

**Auxiliary & Restricted & Benefits (Funds 05 & 06 & 18)**

|                  | FY 2022 Actuals |            | FY 2023 Actuals |            | FY 2024 Actuals |            | FY 2025 Budget |             | FY 2025 Actuals<br>YTD |            | FY 2026 Budget |             |
|------------------|-----------------|------------|-----------------|------------|-----------------|------------|----------------|-------------|------------------------|------------|----------------|-------------|
| Revenue          | \$              | 32,188,742 | \$              | 33,374,191 | \$              | 30,221,881 | \$             | 33,077,855  | \$                     | 20,983,174 | \$             | 33,341,885  |
| Expenses         | \$              | 34,526,024 | \$              | 34,995,791 | \$              | 32,131,606 | \$             | 34,950,260  | \$                     | 21,206,272 | \$             | 35,317,763  |
| Transfers In/Out | \$              | 3,700,000  | \$              | 1,000,000  | \$              | 2,000,000  | \$             | -           | \$                     | 2,000,000  | \$             | -           |
| Net              | \$              | 1,362,717  | \$              | (621,600)  | \$              | 90,275     | \$             | (1,872,405) | \$                     | 1,776,902  | \$             | (1,975,878) |
| Fund Balance     | \$              | 4,683,918  | \$              | 4,062,318  | \$              | 4,152,593  | \$             | 2,280,188   | \$                     | 5,929,495  | \$             | 3,953,617   |

**Audit & Liability, Protection & Settlement (Funds 11 & 12)**

|              | FY 2022 Actuals |             | FY 2023 Actuals |           | FY 2024 Actuals |           | FY 2025 Budget |           | FY 2025 Actuals<br>YTD |           | FY 2026 Budget |           |
|--------------|-----------------|-------------|-----------------|-----------|-----------------|-----------|----------------|-----------|------------------------|-----------|----------------|-----------|
| Revenue      | \$              | 50,912      | \$              | 1,110,940 | \$              | 2,129,158 | \$             | 2,180,847 | \$                     | 1,084,122 | \$             | 2,182,187 |
| Expenses     | \$              | 1,224,932   | \$              | 1,388,071 | \$              | 1,872,007 | \$             | 1,754,083 | \$                     | 1,457,915 | \$             | 1,831,667 |
| Net          | \$              | (1,174,020) | \$              | (277,131) | \$              | 257,152   | \$             | 426,764   | \$                     | (373,793) | \$             | 350,520   |
| Fund Balance | \$              | 3,650,062   | \$              | 3,372,931 | \$              | 3,630,083 | \$             | 4,056,847 | \$                     | 3,256,289 | \$             | 3,606,809 |

**Trust & Agency (Fund 10)**

|              | FY 2022 Actuals |           | FY 2023 Actuals |           | FY 2024 Actuals |           | FY 2025 Budget |           | FY 2025 Actuals<br>YTD |           | FY 2026 Budget |           |
|--------------|-----------------|-----------|-----------------|-----------|-----------------|-----------|----------------|-----------|------------------------|-----------|----------------|-----------|
| Revenue      | \$              | 581,763   | \$              | 568,559   | \$              | 702,659   | \$             | 697,723   | \$                     | 506,571   | \$             | 766,262   |
| Expenses     | \$              | 566,336   | \$              | 607,207   | \$              | 639,625   | \$             | 677,677   | \$                     | 459,671   | \$             | 714,245   |
| Net          | \$              | 15,428    | \$              | (38,648)  | \$              | 63,033    | \$             | 20,046    | \$                     | 46,900    | \$             | 52,016    |
| Fund Balance | \$              | 1,082,342 | \$              | 1,043,695 | \$              | 1,106,728 | \$             | 1,126,774 | \$                     | 1,153,628 | \$             | 1,205,645 |

**Rock Valley College**  
**Equalized Assessed Valuation with tax rates**

| <b>Calendar Year Levy</b>                                                       | <b>2022<br/>Actual</b> | <b>2023<br/>Actual</b> | <b>2024<br/>Estimated*</b> | <b>2025<br/>Proposed</b> | <b>2026<br/>Proposed</b> | <b>2027<br/>Proposed</b> |
|---------------------------------------------------------------------------------|------------------------|------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Total assessed valuations</b>                                                | <b>7,160,941,744</b>   | <b>7,869,445,871</b>   | <b>8,105,529,247</b>       | <b>8,267,639,832</b>     | <b>8,432,992,629</b>     | <b>8,601,652,481</b>     |
| % EAV Growth                                                                    | 7.14%                  | 9.89%                  | 3.00%                      | 2.00%                    | 2.00%                    | 2.00%                    |
| Tax rates (per \$100 assessed valuation)                                        |                        |                        |                            |                          |                          |                          |
| Educational Fund                                                                | 0.2300                 | 0.2300                 | 0.2300                     | 0.2300                   | 0.2300                   | 0.2300                   |
| Operations and Maintenance Fund                                                 | 0.0400                 | 0.0400                 | 0.0400                     | 0.0400                   | 0.0400                   | 0.0400                   |
| Debt Service Fund                                                               |                        |                        |                            |                          |                          |                          |
| 2015C Bond                                                                      | <b>0.0020</b>          | <b>0.0018</b>          | <b>0.0018</b>              | <b>0.0411</b>            | <b>0.0104</b>            | -                        |
| 2015E Refinancing Bond                                                          | <b>0.0376</b>          | -                      | -                          | -                        | -                        | -                        |
| 2017 Refinancing Bond                                                           | <b>0.0305</b>          | -                      | -                          | -                        | -                        | -                        |
| 2022A Refunding Bond                                                            | <b>0.0904</b>          | <b>0.1442</b>          | <b>0.0829</b>              | -                        | -                        | -                        |
| 2022B Refunding Bond                                                            |                        | <b>0.0062</b>          | <b>0.0652</b>              | <b>0.1057</b>            | -                        | -                        |
| 2024 Working Cash Bond                                                          |                        |                        | <b>0.0291</b>              | <b>0.0074</b>            | <b>0.0334</b>            | <b>0.0327</b>            |
| Liability, Protection and Settlement Fund:                                      |                        |                        |                            |                          |                          |                          |
| Tort Liability                                                                  | 0.0219                 | 0.0200                 | 0.0186                     | 0.0183                   | 0.0179                   | 0.0176                   |
| Workers Compensation                                                            | 0.0000                 | 0.0000                 | 0.0000                     | 0.0000                   | 0.0000                   | 0.0000                   |
| Unemployment Insurance                                                          | 0.0000                 | 0.0000                 | 0.0000                     | 0.0000                   | 0.0000                   | 0.0000                   |
| Athletics                                                                       | 0.0000                 | 0.0000                 | 0.0000                     | 0.0000                   | 0.0000                   | 0.0000                   |
| Property/Casualty                                                               | 0.0000                 | 0.0000                 | 0.0000                     | 0.0000                   | 0.0000                   | 0.0000                   |
| FICA                                                                            | 0.0060                 | 0.0055                 | 0.0060                     | 0.0052                   | 0.0051                   | 0.0050                   |
| Audit Fund                                                                      | 0.0007                 | 0.0008                 | 0.0007                     | 0.0007                   | 0.0007                   | 0.0007                   |
| Protection, Health and Safety Fund                                              | 0.0209                 | 0.0191                 | 0.0185                     | 0.0181                   | 0.0178                   | 0.0174                   |
| Adjustments                                                                     | -                      | -                      | -                          | -                        | -                        | -                        |
|                                                                                 | <b>0.4800</b>          | <b>0.4676</b>          | <b>0.4928</b>              | <b>0.4665</b>            | <b>0.3553</b>            | <b>0.3434</b>            |
| <b>*2024 Final Assesd Valuations have not all been received as of 3/24/2025</b> |                        |                        |                            |                          |                          |                          |
| Tax extension:                                                                  |                        |                        |                            |                          |                          |                          |
| Educational Fund                                                                | 16,470,166             | 18,099,726             | 19,949,394                 | 19,015,572               | 19,395,883               | 19,783,801               |
| Operations and Maintenance Fund                                                 | 2,864,377              | 3,147,778              | 3,469,460                  | 3,307,056                | 3,373,197                | 3,440,661                |
| Debt Service Fund                                                               | -                      | -                      | -                          | -                        | -                        | -                        |
| 2015C Bond                                                                      | 141,950                | 141,950                | 141,950                    | 3,400,595                | 874,620                  | -                        |
| 2015E Refinancing Bond                                                          | 2,694,825              | -                      | -                          | -                        | -                        | -                        |
| 2017C Refinancing Bond                                                          | 2,183,228              | -                      | -                          | -                        | -                        | -                        |
| 2022A Refunding Bond                                                            | 6,473,900              | 11,350,500             | 6,715,600                  | -                        | -                        | -                        |
| 2022B Refunding Bond                                                            | 1,130                  | 489,411                | 5,282,750                  | 8,736,000                | -                        | -                        |
| 2024 Working Cash Bond                                                          |                        |                        | 2,356,017                  | 609,500                  | 2,814,500                | 2,814,500                |
| Liability, Protection and Settlement Fund                                       |                        |                        |                            |                          |                          |                          |
| Tort Liability                                                                  | 1,570,000              | 1,570,000              | 1,510,000                  | 1,510,000                | 1,510,000                | 1,510,000                |
| Workers Compensation                                                            | -                      | -                      | -                          | -                        | -                        | -                        |
| Unemployment Insurance                                                          | -                      | -                      | -                          | -                        | -                        | -                        |
| Athletics                                                                       | -                      | -                      | -                          | -                        | -                        | -                        |
| Property/Casualty                                                               | -                      | -                      | -                          | -                        | -                        | -                        |
| FICA                                                                            | 430,000                | 430,000                | 490,000                    | 430,000                  | 430,000                  | 430,000                  |
| Audit Fund                                                                      | 53,571                 | 64,000                 | 60,000                     | 61,200                   | 62,424                   | 63,672                   |
| Protection, Health and Safety Fund                                              | 1,500,000              | 1,500,000              | 1,500,000                  | 1,500,000                | 1,500,000                | 1,500,000                |
| Adjustment for Overextended Tax Abatement                                       | -                      | -                      | -                          | -                        | -                        | -                        |
|                                                                                 | <b>34,383,147</b>      | <b>36,793,365</b>      | <b>41,475,171</b>          | <b>38,569,923</b>        | <b>29,960,624</b>        | <b>29,542,634</b>        |
| % Dollar Growth                                                                 | 13.41%                 | 7.01%                  | 12.72%                     | -7.00%                   | -22.32%                  | -1.40%                   |
| Allowance for uncollectible taxes and collection costs                          | (171,916)              | (183,967)              | (207,376)                  | (192,850)                | (149,803)                | (147,713)                |
|                                                                                 | <b>34,211,231</b>      | <b>36,609,398</b>      | <b>41,267,795</b>          | <b>38,377,073</b>        | <b>29,810,821</b>        | <b>29,394,921</b>        |

**Rock Valley College**

**Equalized Assessed Valuation with tax rates**

| <b>Calendar Year Levy</b>        | <b>2022<br/>Actual</b> | <b>2023<br/>Actual</b> | <b>2024<br/>Estimated*</b> | <b>2025<br/>Proposed</b> | <b>2026<br/>Proposed</b> | <b>2027<br/>Proposed</b> |
|----------------------------------|------------------------|------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Total assessed valuations</b> | <b>7,160,941,744</b>   | <b>7,869,445,871</b>   | <b>8,105,529,247</b>       | <b>8,267,639,832</b>     | <b>8,432,992,629</b>     | <b>8,601,652,481</b>     |

**Rock Valley College**

**Equalized Assessed Valuation with Tax Rates (cont'd)**

|                                            |                   |                   |                   |                   |                   |                   |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 01 Education Fund                          | 16,387,815        | 18,009,227        | 19,849,647        | 18,920,494        | 19,298,904        | 19,684,882        |
| 02 Operations & Maintenance Fund           | 2,850,055         | 3,132,039         | 3,452,113         | 3,290,521         | 3,356,331         | 3,423,458         |
| 03 Capital (PHS) Fund                      | 1,492,500         | 1,492,500         | 1,492,500         | 1,492,500         | 1,492,500         | 1,492,500         |
| 04 Bond Fund                               | 11,495,033        | 11,981,861        | 14,496,317        | 12,746,095        | 3,689,120         | 2,814,500         |
| 11 Audit Fund                              | 53,303            | 63,680            | 59,700            | 60,894            | 62,112            | 63,354            |
| 12 Liability, Protection & Settlement Fund | 1,990,000         | 1,990,000         | 1,990,000         | 1,930,300         | 1,930,300         | 1,930,300         |
|                                            | <b>34,268,706</b> | <b>36,669,307</b> | <b>41,340,277</b> | <b>38,440,803</b> | <b>29,829,267</b> | <b>29,408,993</b> |

**Fiscal Year (1/2 + 1/2)**

|                                            | <b>FY 21</b>      | <b>FY 22</b>      | <b>FY 23</b>      | <b>FY 24</b>      | <b>FY 25</b>      | <b>FY 26</b>      |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 01 Education Fund                          | 14,245,241        | 14,939,564        | 15,841,613        | 17,198,521        | 18,929,437        | 19,385,070        |
| 02 Operations & Maintenance Fund           | 2,479,540         | 2,598,185         | 2,755,063         | 2,991,047         | 3,292,076         | 3,371,317         |
| 03 Capital (PHS) Fund                      | -                 | -                 | 746,250           | 1,492,500         | 1,492,500         | 1,492,500         |
| 04 Bond Fund                               | 12,139,709        | 12,145,084        | 11,818,914        | 11,738,447        | 13,239,089        | 13,621,206        |
| 11 Audit Fund                              | 52,618            | 50,237            | 51,527            | 58,492            | 61,690            | 60,297            |
| 12 Liability, Protection & Settlement Fund | -                 | -                 | 995,000           | 1,990,000         | 1,990,000         | 1,960,150         |
|                                            | <b>28,917,108</b> | <b>29,733,071</b> | <b>32,208,366</b> | <b>35,469,007</b> | <b>39,004,792</b> | <b>39,890,540</b> |

## Fiscal Year 2026 Capital Projects

| Project                                  | Funding Source                       | Amount        |
|------------------------------------------|--------------------------------------|---------------|
| Athletic Fields                          | Operating/Fund Transfer              | 1,300,000.00  |
| EOF-NIU                                  | Operating/Fund Transfer              | 370,600.00    |
| EOF-RVC                                  | Operating/Fund Transfer              | 370,000.00    |
| IT Computer Replacement                  | Operating/Fund Transfer              | 500,000.00    |
| SC Interior Lighting Upgrade             | Operating/Fund Transfer              | 283,080.00    |
| BST Video Wall Installation              | Operating/Fund Transfer              | 80,000.00     |
| Remodel of HSC Surgical Lab              | Operating/Fund Transfer              | 50,000.00     |
| Replacment of Stage & House Lighting BST | Operating/Fund Transfer              | 1,100,000.00  |
| Student Center Air Handling Unit Upgrade | Operating/Fund Transfer              | 200,000.00    |
| Repair of Starlight/BST Stage Equip      | Operating/Fund Transfer              | 65,000.00     |
| HSC Patio Furniture                      | Operating/Fund Transfer              | 50,000.00     |
| Office Equip-Portable Wall System        | Operating/Fund Transfer              | 70,000.00     |
| Office Furniture Replacement             | Operating/Fund Transfer              | 200,000.00    |
| Boiler House Generators                  | Operating/Fund Transfer              | 1,000,000.00  |
| Classroom Technology Upgrades            | Operating/Fund Transfer              | 200,000.00    |
| PEC Gym Floor                            | Operating/Fund Transfer              | 2,000,000.00  |
| Bulding Tuckpointing                     | Operating/Fund Transfer              | 520,000.00    |
| Parking Lot 7 Upgrade                    | Operating/Fund Transfer              | 1,000,000.00  |
| Ford Transit Connect Cargo Vans (3)      | Operating/Fund Transfer              | 114,000.00    |
| Ford Transit Connect Van                 | Operating/Fund Transfer              | 40,000.00     |
| BST Box Truck                            | Operating/Fund Transfer              | 60,000.00     |
| Hot Water Pressure Washer                | Operating/Fund Transfer              | 11,000.00     |
| Toro Zero Turn Rear Discharge            | Operating/Fund Transfer              | 25,000.00     |
| JCI Upgrade                              | Operating/Fund Transfer              | 300,000.00    |
| 40 Ft Scissor Lift                       | Operating/Fund Transfer              | 30,000.00     |
| 14 ft Artic Snow Pusher                  | Operating/Fund Transfer              | 34,000.00     |
| 8 ft Plow                                | Operating/Fund Transfer              | 15,000.00     |
| Tractor                                  | Operating/Fund Transfer              | 65,000.00     |
| Toro UTX                                 | Operating/Fund Transfer              | 37,000.00     |
| Clark Fork Truck                         | Operating/Fund Transfer              | 35,000.00     |
| 2 Passenger Golf Cart GC6                | Operating/Fund Transfer              | 20,000.00     |
| PHS - Body Cameras                       | PHS Funds                            | 140,000.00    |
| A&E Services FY26                        | Operating/Fund Transfer              | 700,000.00    |
| Power Shed Replacement                   | Operating/Fund Transfer              | 135,000.00    |
| Downtown West                            | Bonds & Operating/Fund Transfer      | 58,000,000.00 |
| Fire Alarm Upgrade                       | PHS Funds                            | 2,200,000.00  |
| CLII Remodel CDB                         | CDB Funds                            | 17,000,000.00 |
| CLII Remodel RVC                         | Bonds & Operating/Fund Transfer      | 18,000,000.00 |
| Furniture, Fixtures & Equipment CLII     | Operating/Fund Transfer              | 2,000,000.00  |
| Security System Upgrade                  | PHS Funds                            | 1,915,032.00  |
| HSC 3rd Floor Build out & Elevator       | PHS, Bonds & Operating/Fund Transfer | 3,253,000.00  |
| HSC Furniture, Fixtures & Equipment      | Operating/Fund Transfer              | 200,000.00    |
| Roadway Upgrade - CDB                    | CDB Funds                            | 3,296,035.00  |
| Roadway Upgrade - RVC                    | Operating/Fund Transfer              | 1,300,000.00  |
| Ellucian Modernization                   | IT Technology Fees                   | 658,152.00    |
| HVAC Projects                            | PHS & Operating/Fund Transfer        | 506,100.00    |



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

## SUMMARY OF FISCAL YEAR 2026 BUDGET BY FUND

|                                            | <b>GENERAL</b>               |                                                     | <b>CAPITAL</b>                                           | <b>DEBT SERVICE</b>                                               | <b>PROPRIETARY</b>                                    |
|--------------------------------------------|------------------------------|-----------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------|
|                                            | <b>Education<br/>Fund 01</b> | <b>Operations &amp;<br/>Maintenance<br/>Fund 02</b> | <b>Operations &amp;<br/>Maint-Restricted<br/>Fund 03</b> | <b>Bond &amp; Interest/<br/>Working Cash<br/>Fund 04 &amp; 07</b> | <b>Auxiliary<br/>Enterprises Fund<br/>05 &amp; 18</b> |
| <b>Est. Begin. Fund Balance 07/01/2025</b> | 37,466,209                   | -                                                   | 55,198,197                                               | 3,024,653                                                         | 6,717,831                                             |
| <b>Budget Revenues</b>                     | 59,128,905                   | 10,197,247                                          | 22,626,035                                               | 14,757,317                                                        | 14,697,446                                            |
| <b>Less: Budgeted Expenditures</b>         | 55,331,646                   | 10,197,246                                          | 119,478,799                                              | 14,499,917                                                        | 16,373,324                                            |
| <b>Less: Budgeted Contingency</b>          | 3,797,260                    |                                                     |                                                          |                                                                   |                                                       |
| <b>Plus: Transfer In (Out)</b>             |                              |                                                     |                                                          |                                                                   |                                                       |
| <b>Revenue over (under) Expenditures</b>   | \$ (0)                       | \$ 0                                                | \$ (96,852,764)                                          | \$ 257,400                                                        | \$ (1,675,878)                                        |
| <b>Est. Ending Budgeted Fund Balance</b>   | <u>\$ 37,466,209</u>         | <u>\$ 0</u>                                         | <u>\$ (41,654,567)</u>                                   | <u>\$ 3,282,053</u>                                               | <u>\$ 5,041,953</u>                                   |

|                                            | <b>SPECIAL REVENUE</b>                    |                     |                     |                                                                    |
|--------------------------------------------|-------------------------------------------|---------------------|---------------------|--------------------------------------------------------------------|
|                                            | <b>Restricted<br/>Purpose<br/>Fund 06</b> | <b>Audit<br/>11</b> | <b>Fund<br/>12</b>  | <b>Liability,<br/>Protection, &amp;<br/>Settlement<br/>Fund 12</b> |
| <b>Est. Begin. Fund Balance 07/01/2025</b> | 2,911,087                                 | 69,693              | 3,304,032           | <b>Total ICCB<br/>Funds</b><br>105,667,049                         |
| <b>Budget Revenues</b>                     | 18,644,439                                | 60,000              | 2,122,187           | 127,476,258                                                        |
| <b>Less: Budgeted Expenditures</b>         | 18,944,439                                | 60,000              | 1,771,667           | 222,157,120                                                        |
| <b>Less: Budgeted Contingency</b>          |                                           |                     |                     | 3,797,260                                                          |
| <b>Plus: Transfer In (Out)</b>             |                                           |                     |                     | -                                                                  |
| <b>Revenue over (under) Expenditures</b>   | \$ (300,000)                              | \$ -                | \$ 350,520          | \$ (98,478,122)                                                    |
| <b>Est. Ending Budgeted Fund Balance</b>   | <u>\$ 2,611,087</u>                       | <u>\$ 69,693</u>    | <u>\$ 3,654,552</u> | <u>\$ 7,188,927</u>                                                |

The Official FY 2026 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  
FY26 Budget ALL FUNDS

| Beginning Fund Balance July 1, 2025  | \$ 37,466,209             | \$ -                                           | \$ 55,198,197                               | \$ 3,024,653                                     | \$ 6,717,831                             | \$ 2,911,087                          | \$ 1,192,558                      | \$ 69,693             | \$ 3,304,032                                         | \$ (8,983,717)       | \$ 872,540                      | \$ 100,900,544     |         |
|--------------------------------------|---------------------------|------------------------------------------------|---------------------------------------------|--------------------------------------------------|------------------------------------------|---------------------------------------|-----------------------------------|-----------------------|------------------------------------------------------|----------------------|---------------------------------|--------------------|---------|
|                                      | Fund 01<br>Education Fund | Fund 02<br>Operations &<br>Maintenance<br>Fund | Fund 03<br>Operations &<br>Maint-Restricted | Fund 04 & 07<br>Bond & Interest/<br>Working Cash | Fund 05 & 18<br>Auxiliary<br>Enterprises | Fund 06<br>Restricted<br>Purpose Fund | Fund 10<br>Trust & Agency<br>Fund | Fund 11<br>Audit Fund | Fund 12<br>Liability,<br>Protection, &<br>Settlement | Fund 19<br>OPEB Fund | Fund 20<br>SURS Penalty<br>Fund | Total of Budget    | Percent |
| <b>Revenues</b>                      |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 |                    |         |
| Local Government                     | 18,636,593                | 3,796,685                                      | 1,500,000                                   | 14,546,317                                       |                                          |                                       |                                   | 60,000                | 2,000,000                                            |                      |                                 | 40,539,595         | 29%     |
| State Government                     | 11,383,002                | 958,511                                        | 20,296,035                                  |                                                  |                                          | 4,561,733                             |                                   |                       |                                                      | (3,900,000)          |                                 | 33,299,281         | 24%     |
| Federal Government                   |                           |                                                |                                             |                                                  |                                          | 11,187,088                            |                                   |                       |                                                      |                      |                                 | 11,187,088         | 8%      |
| Student Tuition & Fees               | 15,268,033                | 3,356,181                                      | 330,000                                     |                                                  | 2,497,029                                |                                       | 313,959                           |                       |                                                      |                      |                                 | 21,765,202         | 16%     |
| Sales & Service Fees                 | 100,200                   |                                                |                                             |                                                  | 1,688,819                                |                                       | 23,000                            |                       |                                                      |                      |                                 | 1,812,019          | 1%      |
| Facilities Revenue                   |                           | 793,630                                        |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 | 793,630            | 1%      |
| Investment Revenue                   | 2,295,900                 | 133,470                                        | 500,000                                     | 211,000                                          |                                          |                                       |                                   |                       | 4,000                                                |                      |                                 | 3,144,370          | 2%      |
| Gifts, Grants & Bequests             | 378,762                   |                                                |                                             |                                                  | 3,900                                    | 1,652,985                             |                                   |                       |                                                      |                      |                                 | 2,035,647          | 1%      |
| Other Revenue                        | 190,880                   | 160,200                                        |                                             |                                                  | 9,418,525                                | 265,600                               | 427,800                           |                       | 60,000                                               |                      |                                 | 10,523,005         | 8%      |
| SURS on Behalf                       | 10,875,535                | 998,570                                        |                                             |                                                  | 1,089,173                                | 977,034                               | 1,502                             |                       | 58,187                                               |                      |                                 | 14,000,000         | 10%     |
|                                      | 59,128,905                | 10,197,247                                     | 22,626,035                                  | 14,757,317                                       | 14,697,446                               | 18,644,439                            | 766,262                           | 60,000                | 2,122,187                                            | (3,900,000)          | 0                               | 139,099,837        | 100%    |
| Less Nonoperating Items              |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 |                    |         |
| <b>Adjusted Revenue</b>              | <b>59,128,905</b>         | <b>10,197,247</b>                              | <b>22,626,035</b>                           | <b>14,757,317</b>                                | <b>14,697,446</b>                        | <b>18,644,439</b>                     | <b>766,262</b>                    | <b>60,000</b>         | <b>2,122,187</b>                                     | <b>(3,900,000)</b>   | <b>0</b>                        | <b>139,099,837</b> |         |
| <b>Expenditures</b>                  |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 |                    |         |
| Salaries                             | 29,043,080                | 2,673,391                                      |                                             |                                                  | 2,899,751                                | 2,615,171                             | 4,000                             |                       | 154,941                                              |                      |                                 | 37,390,334         | 16%     |
| Employee Benefits                    | 6,392,160                 | 615,002                                        |                                             |                                                  | 9,448,830                                | 689,298                               |                                   |                       | 404,094                                              | (7,800,000)          |                                 | 9,749,384          | 4%      |
| Contractual Services                 | 3,621,892                 | 2,365,005                                      | 1,372,652                                   | 2,100                                            | 833,216                                  | 295,733                               | 113,730                           | 60,000                | 506,446                                              |                      |                                 | 9,170,773          | 4%      |
| General Materials & Supplies         | 3,000,093                 | 691,425                                        | 589,400                                     |                                                  | 668,033                                  | 1,587,795                             | 126,882                           |                       | 500                                                  |                      |                                 | 6,664,128          | 3%      |
| Travel & Conference Meeting Exp      | 642,261                   | 12,935                                         | 6,900                                       |                                                  | 293,255                                  | 223,261                               | 248,129                           |                       | 0                                                    |                      |                                 | 1,426,740          | 1%      |
| Fixed Charges                        | 608,673                   | 272,809                                        |                                             | 14,497,817                                       | 5,845                                    | 53,926                                | 985                               |                       | 647,500                                              |                      |                                 | 16,087,555         | 7%      |
| Utilities                            | 6,625                     | 2,503,360                                      |                                             |                                                  | 500                                      | 16,685                                |                                   |                       |                                                      |                      |                                 | 2,527,170          | 1%      |
| Capital Outlay                       | 80,200                    | 64,750                                         | 117,509,847                                 |                                                  |                                          | 405,000                               |                                   |                       |                                                      |                      |                                 | 118,059,797        | 51%     |
| Other Expenditures                   | 1,061,127                 |                                                |                                             |                                                  | 1,134,720                                | 12,080,536                            | 219,017                           |                       |                                                      |                      | 250,000                         | 14,745,400         | 6%      |
| SURS on Behalf                       | 10,875,535                | 998,570                                        |                                             |                                                  | 1,089,173                                | 977,034                               | 1,502                             |                       | 58,187                                               |                      |                                 | 14,000,000         | 6%      |
|                                      | 55,331,646                | 10,197,247                                     | 119,478,799                                 | 14,499,917                                       | 16,373,324                               | 18,944,439                            | 714,245                           | 60,000                | 1,771,667                                            | (7,800,000)          | 250,000                         | 229,821,283        | 100%    |
| Contingency                          | 3,797,260                 |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 | 3,797,260          |         |
| Less Nonoperating Items              |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 |                    |         |
| <b>Adjusted Expenditures</b>         | <b>59,128,906</b>         | <b>10,197,247</b>                              | <b>119,478,799</b>                          | <b>14,499,917</b>                                | <b>16,373,324</b>                        | <b>18,944,439</b>                     | <b>714,245</b>                    | <b>60,000</b>         | <b>1,771,667</b>                                     | <b>(7,800,000)</b>   | <b>250,000</b>                  | <b>233,618,543</b> |         |
| Transfer In (Out)                    |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 |                    |         |
| Net by Fund                          | (0)                       | (0)                                            | (96,852,764)                                | 257,400                                          | (1,675,878)                              | (300,000)                             | 52,016                            | -                     | 350,520                                              | 3,900,000            | (250,000)                       | (90,721,446)       |         |
| Estimated Fund Balance June 30, 2026 | <b>37,466,209</b>         | <b>(0)</b>                                     | <b>(41,654,567)</b>                         | <b>3,282,053</b>                                 | <b>5,041,953</b>                         | <b>2,611,087</b>                      | <b>1,244,574</b>                  | <b>69,693</b>         | <b>3,654,552</b>                                     | <b>(5,083,717)</b>   | <b>622,540</b>                  | <b>10,179,098</b>  |         |
| By Function                          | Education Fund            | Operations &<br>Maintenance<br>Fund            | Operations &<br>Maint-Restricted            | Bond & Interest/<br>Working Cash                 | Auxiliary<br>Enterprises                 | Restricted<br>Purpose Fund            | Trust & Agency<br>Fund            | Audit Fund            | Liability,<br>Protection, &<br>Settlement            | OPEB Fund            | SURS Penalty<br>Fund            | Total of Budget    | Percent |
| Other                                |                           |                                                |                                             |                                                  |                                          |                                       |                                   |                       |                                                      |                      |                                 | -                  | 0%      |
| Instruction                          | 25,561,498                |                                                |                                             |                                                  | 238,537                                  | 2,805,397                             |                                   |                       |                                                      |                      |                                 | 28,605,432         | 12%     |
| Academic Support                     | 5,065,303                 |                                                |                                             |                                                  | 500                                      |                                       |                                   |                       |                                                      |                      |                                 | 5,065,803          | 2%      |
| Student Services                     | 7,454,461                 |                                                |                                             |                                                  | 44,916                                   | 764,011                               | 276,998                           |                       |                                                      |                      |                                 | 8,540,386          | 4%      |
| Public Service/Continuing Education  | 1,457,438                 |                                                |                                             |                                                  | 4,076,071                                | 4,996,559                             |                                   |                       |                                                      |                      |                                 | 10,530,068         | 5%      |
| Auxiliary Services                   |                           |                                                |                                             |                                                  | 1,874,688                                |                                       | 255,762                           |                       |                                                      |                      |                                 | 2,130,450          | 1%      |
| Operation and Maintenance            | 148,553                   | 9,750,812                                      | 118,789,847                                 |                                                  |                                          |                                       | 985                               |                       | 629,167                                              |                      |                                 | 129,319,364        | 56%     |
| Institutional Support                | 15,632,892                | 446,434                                        | 688,952                                     | 14,499,917                                       | 10,138,613                               |                                       | 500                               | 60,000                | 1,142,500                                            | (7,800,000)          | 250,000                         | 35,059,808         | 15%     |
| Scholarships, Grants, Waivers        | 11,500                    |                                                |                                             |                                                  |                                          | 10,378,472                            | 180,000                           |                       |                                                      |                      |                                 | 10,569,972         | 5%      |
|                                      | 55,331,646                | 10,197,246                                     | 119,478,799                                 | 14,499,917                                       | 16,373,324                               | 18,944,439                            | 714,245                           | 60,000                | 1,771,667                                            | (7,800,000)          | 250,000                         | 229,821,283        | 100%    |

**Rock Valley College, Community College District 511**  
**3301 North Mulford Road, Rockford, IL 61114**  
**FY26 Budget ALL FUNDS**

| <b>Revenues by Source</b>    | <b>Operating</b>      | <b>Capital</b>       | <b>Other</b>      | <b>Total</b>          |
|------------------------------|-----------------------|----------------------|-------------------|-----------------------|
| 41 Local Government          | \$ 40,539,595         | \$ -                 | \$ -              | \$ 40,539,595         |
| 42 State Government          | 28,737,548            | 4,561,733            | -                 | 33,299,281            |
| 43 Federal Government        | -                     | 11,187,088           | -                 | 11,187,088            |
| 44 Student Tuition & Fees    | 18,954,214            | 2,497,029            | 313,959           | 21,765,202            |
| 45 Sales & Service Fees      | 100,200               | 1,688,819            | 23,000            | 1,812,019             |
| 46 Facilities Revenue        | 793,630               | -                    | -                 | 793,630               |
| 47 Investment Revenue        | 3,134,370             | 10,000               | -                 | 3,144,370             |
| 48 Gifts, Grants & Bequests  | 378,762               | 1,656,885            | -                 | 2,035,647             |
| 49 Other Revenue             | 411,080               | 9,684,125            | 427,800           | 10,523,005            |
| SURS on Behalf               | 11,932,292            | 2,066,207            | 1,502             | 14,000,000            |
| <b>Total Budget Revenues</b> | <b>\$ 104,981,691</b> | <b>\$ 33,351,885</b> | <b>\$ 766,262</b> | <b>\$ 139,099,837</b> |

| <b>Appropriations by Object</b>    | <b>Operating</b>      | <b>Capital</b>       | <b>Other</b>      | <b>Total</b>          |
|------------------------------------|-----------------------|----------------------|-------------------|-----------------------|
| 51 Salaries                        | \$ 31,871,412         | \$ 5,514,922         | \$ 4,000          | \$ 37,390,334         |
| 52 Employee Benefits               | (388,745)             | 10,138,128           | -                 | 9,749,384             |
| 53 Contractual Services            | 7,928,094             | 1,128,949            | 113,730           | 9,170,773             |
| 54 General Materials & Supplies    | 4,281,418             | 2,255,828            | 126,882           | 6,664,128             |
| 55 Travel & Conference Meeting Exp | 662,096               | 516,516              | 248,129           | 1,426,740             |
| 56 Fixed Charges                   | 16,026,799            | 59,771               | 985               | 16,087,555            |
| 57 Utilities                       | 2,509,985             | 17,185               | -                 | 2,527,170             |
| 58 Capital Outlay                  | 117,654,797           | 405,000              | -                 | 118,059,797           |
| 59 Other Expenditures              | 1,061,127             | 13,215,256           | 469,017           | 14,745,400            |
| 60 Other Expenditures              | -                     | -                    | -                 | 14,000,000            |
| SURS On-Behalf                     | 11,932,292            | 2,066,206            | 1,502             | -                     |
| <b>Total Budget Expenses</b>       | <b>\$ 193,539,275</b> | <b>\$ 35,317,763</b> | <b>\$ 964,245</b> | <b>\$ 229,821,283</b> |

| <b>Expenditures by Function</b>       | <b>Operating</b>      | <b>Capital</b>       | <b>Other</b>      | <b>Total</b>          |
|---------------------------------------|-----------------------|----------------------|-------------------|-----------------------|
| 0 Other                               | \$ -                  | \$ -                 | \$ -              | \$ -                  |
| 1 Instruction                         | 25,561,498            | 3,043,934            | -                 | 28,605,432            |
| 2 Academic Support                    | 5,065,303             | 500                  | -                 | 5,065,803             |
| 3 Student Services                    | 7,454,461             | 808,927              | 276,998           | 8,540,386             |
| 4 Public Service/Continuing Education | 1,457,438             | 9,072,630            | -                 | 10,530,068            |
| 6 Auxiliary Services                  | -                     | 1,874,688            | 255,762           | 2,130,450             |
| 7 Operation and Maintenance           | 129,318,379           | -                    | 985               | 129,319,364           |
| 8 Institutional Support               | 24,670,696            | 10,138,613           | 250,500           | 35,059,808            |
| 9 Scholarships, Grants, Waivers       | 11,500                | 10,378,472           | 180,000           | 10,569,972            |
| <b>Total Expenses by Function</b>     | <b>\$ 193,539,275</b> | <b>\$ 35,317,763</b> | <b>\$ 964,245</b> | <b>\$ 229,821,283</b> |

Education Fund Statement of Expenditures by Function Code

| <b>EDUCATION FUND 01</b>  |                                 | <b><u>FY26 Budget</u></b>   |
|---------------------------|---------------------------------|-----------------------------|
| <b>0 OTHER</b>            |                                 |                             |
| 51                        | Salaries                        |                             |
| 52                        | Employee Benefits               |                             |
| 53                        | Contractual Services            |                             |
| 54                        | General Materials & Supplies    |                             |
| 55                        | Travel & Conference Meeting Exp |                             |
| 56                        | Fixed Charges                   |                             |
| 57                        | Utilities                       |                             |
| 58                        | Capital Outlay                  |                             |
| 59                        | Other Expenditures              |                             |
| 71                        | Transfers to Other Funds        |                             |
| 72                        | Transfers from Other Funds      |                             |
|                           |                                 | <b><u>\$ -</u></b>          |
| <b>1 INSTRUCTION</b>      |                                 |                             |
| 51                        | Salaries                        | 15,270,714                  |
| 52                        | Employee Benefits               | 2,734,848                   |
| 53                        | Contractual Services            | 531,769                     |
| 54                        | General Materials & Supplies    | 907,691                     |
| 55                        | Travel & Conference Meeting Exp | 196,454                     |
| 56                        | Fixed Charges                   | 133,696                     |
| 57                        | Utilities                       |                             |
| 58                        | Capital Outlay                  | 46,200                      |
| 59                        | Other Expenditures              | 5,295                       |
| 71                        | Transfers to Other Funds        |                             |
| 72                        | Transfers from Other Funds      |                             |
|                           |                                 | <b><u>\$ 19,826,666</u></b> |
| <b>2 ACADEMIC SUPPORT</b> |                                 |                             |
| 51                        | Salaries                        | 2,445,825                   |
| 52                        | Employee Benefits               | 692,612                     |
| 53                        | Contractual Services            | 223,118                     |
| 54                        | General Materials & Supplies    | 634,900                     |
| 55                        | Travel & Conference Meeting Exp | 33,810                      |
| 56                        | Fixed Charges                   | 111,428                     |
| 57                        | Utilities                       | 2,100                       |
| 58                        | Capital Outlay                  |                             |
| 59                        | Other Expenditures              | 2,995                       |
| 71                        | Transfers to Other Funds        |                             |
| 72                        | Transfers from Other Funds      |                             |
|                           |                                 | <b><u>\$ 4,146,787</u></b>  |

Rock Valley College, Community College District 511  
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Education Fund Statement of Expenditures by Function Code

**3 STUDENT SERVICES**

|    |                                 |                            |
|----|---------------------------------|----------------------------|
| 51 | Salaries                        | 4,358,157                  |
| 52 | Employee Benefits               | 960,636                    |
| 53 | Contractual Services            | 100,806                    |
| 54 | General Materials & Supplies    | 267,703                    |
| 55 | Travel & Conference Meeting Exp | 110,249                    |
| 56 | Fixed Charges                   |                            |
| 57 | Utilities                       | 500                        |
| 58 | Capital Outlay                  |                            |
| 59 | Other Expenditures              | 19,728                     |
| 71 | Transfers to Other Funds        |                            |
| 72 | Transfers from Other Funds      |                            |
|    |                                 | <u><u>\$ 5,817,779</u></u> |

**4 PUBLIC SERVICE/CONTINUING EDUCATION**

|    |                                 |                            |
|----|---------------------------------|----------------------------|
| 51 | Salaries                        | 660,317                    |
| 52 | Employee Benefits               | 147,390                    |
| 53 | Contractual Services            | 13,250                     |
| 54 | General Materials & Supplies    | 104,952                    |
| 55 | Travel & Conference Meeting Exp | 28,169                     |
| 56 | Fixed Charges                   | 71,972                     |
| 57 | Utilities                       | 1,100                      |
| 58 | Capital Outlay                  |                            |
| 59 | Other Expenditures              | 205,969                    |
| 71 | Transfers to Other Funds        |                            |
| 72 | Transfers from Other Funds      |                            |
|    |                                 | <u><u>\$ 1,233,119</u></u> |

**6 AUXILIARY SERVICES**

|    |                                 |                    |
|----|---------------------------------|--------------------|
| 51 | Salaries                        |                    |
| 52 | Employee Benefits               |                    |
| 53 | Contractual Services            |                    |
| 54 | General Materials & Supplies    |                    |
| 55 | Travel & Conference Meeting Exp |                    |
| 56 | Fixed Charges                   |                    |
| 57 | Utilities                       |                    |
| 58 | Capital Outlay                  |                    |
| 59 | Other Expenditures              |                    |
| 71 | Transfers to Other Funds        |                    |
| 72 | Transfers from Other Funds      |                    |
|    |                                 | <u><u>\$ -</u></u> |

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

Education Fund Statement of Expenditures by Function Code

**7 OPERATIONS AND MAINTENANCE OF PLANT**

|    |                                 |                          |
|----|---------------------------------|--------------------------|
| 51 | Salaries                        |                          |
| 52 | Employee Benefits               |                          |
| 53 | Contractual Services            | 19,765                   |
| 54 | General Materials & Supplies    |                          |
| 55 | Travel & Conference Meeting Exp |                          |
| 56 | Fixed Charges                   | 128,788                  |
| 57 | Utilities                       |                          |
| 58 | Capital Outlay                  |                          |
| 59 | Other Expenditures              |                          |
| 71 | Transfers to Other Funds        |                          |
| 72 | Transfers from Other Funds      |                          |
|    |                                 | <u><u>\$ 148,553</u></u> |

**8 INSTITUTIONAL SUPPORT**

|    |                                 |                             |
|----|---------------------------------|-----------------------------|
| 51 | Salaries                        | 6,308,068                   |
| 52 | Employee Benefits               | 1,856,674                   |
| 53 | Contractual Services            | 2,733,184                   |
| 54 | General Materials & Supplies    | 1,084,847                   |
| 55 | Travel & Conference Meeting Exp | 273,579                     |
| 56 | Fixed Charges                   | 162,789                     |
| 57 | Utilities                       | 2,925                       |
| 58 | Capital Outlay                  | 34,000                      |
| 59 | Other Expenditures              | 815,640                     |
| 71 | Transfers to Other Funds        |                             |
| 72 | Transfers from Other Funds      |                             |
|    |                                 | <u><u>\$ 13,271,706</u></u> |

**9 SCHOLARSHIPS, STUDENT GRANTS, & WAIVERS**

|    |                                 |                         |
|----|---------------------------------|-------------------------|
| 51 | Salaries                        |                         |
| 52 | Employee Benefits               |                         |
| 53 | Contractual Services            |                         |
| 54 | General Materials & Supplies    |                         |
| 55 | Travel & Conference Meeting Exp |                         |
| 56 | Fixed Charges                   |                         |
| 57 | Utilities                       |                         |
| 58 | Capital Outlay                  |                         |
| 59 | Other Expenditures              | 11,500                  |
| 71 | Transfers to Other Funds        |                         |
| 72 | Transfers from Other Funds      |                         |
|    |                                 | <u><u>\$ 11,500</u></u> |

**GRAND TOTAL**

\$ 44,456,111

Education Fund Statement of Expenditures by Function Code

**OPERATIONS & MAINTENANCE FUND 02** FY26 Budget

**0 OTHER**

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 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
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

**2 ACADEMIC SUPPORT**

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

Education Fund Statement of Expenditures by Function Code

**3 STUDENT SERVICES**

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 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 & Supplies
- 55 Travel & Conference Meeting Exp
- 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 & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

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

Education Fund Statement of Expenditures by Function Code

**7 OPERATIONS AND MAINTENANCE OF PLANT**

|    |                                 |                            |
|----|---------------------------------|----------------------------|
| 51 | Salaries                        | 2,673,391                  |
| 52 | Employee Benefits               | 615,002                    |
| 53 | Contractual Services            | 2,351,905                  |
| 54 | General Materials & Supplies    | 689,325                    |
| 55 | Travel & Conference Meeting Exp | 12,935                     |
| 56 | Fixed Charges                   | 41,125                     |
| 57 | Utilities                       | 2,303,810                  |
| 58 | Capital Outlay                  | 64,750                     |
| 59 | Other Expenditures              |                            |
| 71 | Transfers to Other Funds        |                            |
| 72 | Transfers from Other Funds      |                            |
|    |                                 | <u><u>\$ 8,752,243</u></u> |

**8 INSTITUTIONAL SUPPORT**

|    |                                 |                          |
|----|---------------------------------|--------------------------|
| 51 | Salaries                        |                          |
| 52 | Employee Benefits               |                          |
| 53 | Contractual Services            | 13,100                   |
| 54 | General Materials & Supplies    | 2,100                    |
| 55 | Travel & Conference Meeting Exp |                          |
| 56 | Fixed Charges                   | 231,684                  |
| 57 | Utilities                       | 199,550                  |
| 58 | Capital Outlay                  |                          |
| 59 | Other Expenditures              |                          |
| 71 | Transfers to Other Funds        |                          |
| 72 | Transfers from Other Funds      |                          |
|    |                                 | <u><u>\$ 446,434</u></u> |

**9 SCHOLARSHIPS, STUDENT GRANTS, & WAIVERS**

|                    |                                 |                            |
|--------------------|---------------------------------|----------------------------|
| 51                 | Salaries                        |                            |
| 52                 | Employee Benefits               |                            |
| 53                 | Contractual Services            |                            |
| 54                 | General Materials & Supplies    |                            |
| 55                 | Travel & Conference Meeting Exp |                            |
| 56                 | Fixed Charges                   |                            |
| 57                 | Utilities                       |                            |
| 58                 | Capital Outlay                  |                            |
| 59                 | Other Expenditures              |                            |
| 71                 | Transfers to Other Funds        |                            |
| 72                 | Transfers from Other Funds      |                            |
|                    |                                 | <u><u>\$ -</u></u>         |
| <b>GRAND TOTAL</b> |                                 | <u><u>\$ 9,198,677</u></u> |

Rock Valley College, Community College District 511  
3301 North Mulford Road, Rockford, IL 61114  
Summary of Fiscal Year 2026 Operating Budgeted Revenues

|                                               | Education Fund       | Operations & Maintenance Fund | Total Operating Funds |
|-----------------------------------------------|----------------------|-------------------------------|-----------------------|
| <b>OPERATING REVENUES BY SOURCE</b>           |                      |                               |                       |
| <i>Local Government</i>                       |                      |                               |                       |
| Local Taxes                                   | \$ 17,956,520        | \$ 3,116,612                  | \$ 21,073,133         |
| Corporate Personal Property Replacement Taxes | 680,073              | 680,073                       | 1,360,146             |
| Chargeback Revenue                            |                      |                               |                       |
| Other                                         | -                    | -                             | -                     |
| <b>TOTAL LOCAL GOVERNMENT</b>                 | <b>\$ 18,636,593</b> | <b>\$ 3,796,685</b>           | <b>\$ 22,433,278</b>  |
| <i>State Government</i>                       |                      |                               |                       |
| ICCB Base Operating Grants                    | \$ 5,431,562         | \$ 958,511                    | \$ 6,390,073          |
| ICCB Equalization Grants                      | 5,551,440            |                               | 5,551,440             |
| ICCB - Career and Technical Education         | 400,000              |                               | 400,000               |
| ICCB - Adult Education                        | -                    | -                             | -                     |
| ICCB Performance                              |                      |                               |                       |
| SURS ON BEHALF                                | 10,875,535           | 998,570                       | 11,874,104            |
| <b>TOTAL STATE GOVERNMENT</b>                 | <b>\$ 22,258,537</b> | <b>\$ 1,957,081</b>           | <b>\$ 24,215,617</b>  |
| <i>Federal Government</i>                     |                      |                               |                       |
| Dept. of Education                            |                      |                               |                       |
| Dept. of Labor                                |                      |                               |                       |
| Dept. of Health and Human Services            |                      |                               |                       |
| Other                                         | -                    | -                             | -                     |
| <b>TOTAL FEDERAL GOVERNMENT</b>               | <b>\$ -</b>          | <b>\$ -</b>                   | <b>\$ -</b>           |
| <i>Student Tuition and Fees</i>               |                      |                               |                       |
| Tuition                                       | 12,012,419           | 3,356,181                     | 15,368,600            |
| Fees                                          | 3,255,614            | -                             | 3,255,614             |
| Other Student Assessments                     |                      |                               |                       |
|                                               | \$ 15,268,033        | \$ 3,356,181                  | \$ 18,624,214         |
| <i>Other Sources</i>                          |                      |                               |                       |
| Sales and Service Fees                        | \$ 100,200           |                               | \$ 100,200            |
| Facilities Revenue                            |                      | 793,630                       | 793,630               |
| Investment Revenue                            | 2,295,900            | 133,470                       | 2,429,370             |
| Nongovernmental Grants                        | 378,762              |                               | 378,762               |
| Other                                         | 190,880              | 160,200                       | 351,080               |
| <b>TOTAL OTHER SOURCES</b>                    | <b>\$ 2,965,742</b>  | <b>\$ 1,087,300</b>           | <b>\$ 4,053,042</b>   |
| <b>TOTAL 2026 BUDGETED REVENUE</b>            | <b>\$ 59,128,905</b> | <b>\$ 10,197,247</b>          | <b>\$ 69,326,152</b>  |
| <i>Less Non-operating Items</i>               |                      |                               |                       |
| Tuition Chargeback Revenue                    | \$ -                 | \$ -                          | \$ -                  |
| Instructional Service                         | -                    | -                             | -                     |
| Contract Revenue                              | -                    | -                             | -                     |
| <b>ADJUSTED REVENUE</b>                       | <b>\$ 59,128,905</b> | <b>\$ 10,197,247</b>          | <b>\$ 69,326,152</b>  |

Rock Valley College, Community College District 511  
3301 North Mulford Road, Rockford, IL 61114  
Summary of Fiscal Year 2026 Operating Budgeted Expenditures

| <b>BY PROGRAM</b>                      | <b>Education Fund</b> | <b>Operations &amp; Maintenance Fund</b> | <b>Operating Funds</b> |
|----------------------------------------|-----------------------|------------------------------------------|------------------------|
| Instruction                            | \$ 25,561,498         |                                          | \$ 25,561,498          |
| Academic Support                       | 5,065,303             |                                          | 5,065,303              |
| Student Services                       | 7,454,461             |                                          | 7,454,461              |
| Public Service/Continuing Education    | 1,457,438             |                                          | 1,457,438              |
| Auxiliary Services                     |                       |                                          |                        |
| Operation and Maintenance              | 148,553               | 9,750,812                                | 9,899,365              |
| Institutional Support                  | 15,632,892            | 446,434                                  | 16,079,326             |
| Scholarships, Student Grants & Waivers | 11,500                |                                          | 11,500                 |
|                                        | <u>\$ 55,331,646</u>  | <u>\$ 10,197,246</u>                     | <u>\$ 65,528,892</u>   |
| INTERFUND TRANSFERS                    | \$ -                  | \$ -                                     | \$ -                   |
| TOTAL 2026 BUDGETED EXPENDITURES       | \$ 55,331,646         | \$ 10,197,246                            | \$ 65,528,892          |
| <i>Less Non-operating Items</i>        |                       |                                          |                        |
| Tuition Chargeback                     | \$ -                  | \$ -                                     | \$ -                   |
| Instructional Service                  | -                     | -                                        | -                      |
| Contracts                              | -                     | -                                        | -                      |
| <b>ADJUSTED EXPENDITURES</b>           | <u>\$ 55,331,646</u>  | <u>\$ 10,197,246</u>                     | <u>\$ 65,528,892</u>   |

| <b>BY OBJECT</b>                 | <b>Education Fund</b> | <b>Operations &amp; Maintenance Fund</b> | <b>Operating Funds</b> |
|----------------------------------|-----------------------|------------------------------------------|------------------------|
| Salaries                         | \$ 29,043,080         | \$ 2,673,391                             | \$ 31,716,472          |
| Employee Benefits                | 6,392,160             | 615,002                                  | 7,007,162              |
| Contractual Services             | 3,621,892             | 2,365,005                                | 5,986,896              |
| General Materials & Supplies     | 3,000,093             | 691,425                                  | 3,691,518              |
| Travel & Conference Meeting Exp  | 642,261               | 12,935                                   | 655,196                |
| Fixed Charges                    | 608,673               | 272,809                                  | 881,482                |
| Utilities                        | 6,625                 | 2,503,360                                | 2,509,985              |
| Capital Outlay                   | 80,200                | 64,750                                   | 144,950                |
| Other Expenditures               | 1,061,127             |                                          | 1,061,127              |
| SURS On-Behalf Allocation        | 10,875,535            | 998,570                                  | 11,874,104             |
| Contingency                      |                       |                                          |                        |
|                                  | <u>\$ 55,331,646</u>  | <u>\$ 10,197,246</u>                     | <u>\$ 65,528,892</u>   |
| INTERFUND TRANSFERS              | \$ -                  | \$ -                                     | \$ -                   |
| TOTAL 2026 BUDGETED EXPENDITURES | \$ 55,331,646         | \$ 10,197,246                            | \$ 65,528,892          |
| <i>Less Non-operating Items</i>  |                       |                                          |                        |
| Tuition Chargeback               | \$ -                  | \$ -                                     | \$ -                   |
| Instructional Service            | -                     | -                                        | -                      |
| Contracts                        | -                     | -                                        | -                      |
| <b>ADJUSTED EXPENDITURES</b>     | <u>\$ 55,331,646</u>  | <u>\$ 10,197,246</u>                     | <u>\$ 65,528,892</u>   |

Rock Valley College, Community College District 511  
3301 North Mulford Road, Rockford, IL 61114  
Summary of Fiscal Year 2026 Operating Budgeted Expenditures

| BY PROGRAM                             | Operations & Maint- Restricted | Bond & Interest Fund | Working Cash Fund | Auxiliary Enterprises Fund | Restricted Purpose Fund | Trust & Agency Fund | Audit Fund | Liability, Protection, & Settlement | OPEB Fund      | SURS Penalty Fund | Total Non-Operating Funds |
|----------------------------------------|--------------------------------|----------------------|-------------------|----------------------------|-------------------------|---------------------|------------|-------------------------------------|----------------|-------------------|---------------------------|
| Instruction                            |                                |                      |                   | 238,537                    | 2,805,397               |                     |            |                                     |                |                   | \$ 3,043,934              |
| Academic Support                       |                                |                      |                   | 500                        |                         |                     |            |                                     |                |                   | 500                       |
| Student Services                       |                                |                      |                   | 44,916                     | 764,011                 | 276,998             |            |                                     |                |                   | 1,085,925                 |
| Public Service/Continuing Education    |                                |                      |                   | 4,076,071                  | 4,996,559               |                     |            |                                     |                |                   | 9,072,630                 |
| Auxiliary Services                     |                                |                      |                   | 1,874,688                  |                         | 255,762             |            |                                     |                |                   | 2,130,450                 |
| Operation and Maintenance              | 118,789,847                    |                      |                   |                            |                         | 985                 |            | 629,167                             |                |                   | 119,419,999               |
| Institutional Support                  | 688,952                        | 14,499,917           |                   | 990,000                    |                         | 500                 | 60,000     | 1,142,500                           | (3,900,000)    | 250,000           | 13,731,869                |
| Scholarships, Student Grants & Waivers |                                |                      |                   |                            | 10,378,472              | 180,000             |            |                                     |                |                   | 10,558,472                |
|                                        | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (3,900,000) | \$ 250,000        | \$ 159,043,779            |
| INTERFUND TRANSFERS                    | \$ -                           | \$ -                 | \$ -              | \$ -                       | \$ -                    | \$ -                | \$ -       | \$ -                                | \$ -           | \$ -              | \$ -                      |
| TOTAL 2026 BUDGETED EXPENDITURES       | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (3,900,000) | \$ 250,000        | \$ 159,043,779            |
| <i>Less Non-operating Items</i>        |                                |                      |                   |                            |                         |                     |            |                                     |                |                   |                           |
| Tuition Chargeback                     | \$ -                           | \$ -                 | \$ -              | \$ -                       | \$ -                    | \$ -                | \$ -       | \$ -                                | \$ -           | \$ -              | \$ -                      |
| Instructional Service                  | -                              | -                    | -                 | -                          | -                       | -                   | -          | -                                   | -              | -                 | -                         |
| Contracts                              | -                              | -                    | -                 | -                          | -                       | -                   | -          | -                                   | -              | -                 | -                         |
| ADJUSTED EXPENDITURES                  | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (3,900,000) | \$ 250,000        | \$ 159,043,779            |

| BY OBJECT                        | Operations & Maint- Restricted | Bond & Interest Fund | Working Cash Fund | Auxiliary Enterprises Fund | Restricted Purpose Fund | Trust & Agency Fund | Audit Fund | Liability, Protection, & Settlement | OPEB Fund      | SURS Penalty Fund | Total Non-Operating Funds |
|----------------------------------|--------------------------------|----------------------|-------------------|----------------------------|-------------------------|---------------------|------------|-------------------------------------|----------------|-------------------|---------------------------|
| Salaries                         |                                |                      |                   | 2,899,751                  | 2,615,171               | 4,000               |            | 154,941                             |                |                   | \$ 5,673,863              |
| Employee Benefits                |                                |                      |                   | 545,618                    | 689,298                 |                     |            | 404,094                             | (7,800,000)    |                   | (6,160,991)               |
| Contractual Services             | 1,372,652                      | 2,100                |                   | 618,716                    | 295,733                 | 113,730             | 60,000     | 506,446                             |                |                   | 2,969,377                 |
| General Materials & Supplies     | 589,400                        |                      |                   | 638,733                    | 1,587,795               | 126,882             |            | 500                                 |                |                   | 2,943,310                 |
| Travel & Conference Meeting Exp  | 6,900                          |                      |                   | 293,255                    | 223,261                 | 248,129             |            | 0                                   |                |                   | 771,544                   |
| Fixed Charges                    |                                | 14,497,817           |                   | 5,845                      | 53,926                  | 985                 |            | 647,500                             |                |                   | 15,206,073                |
| Utilities                        |                                |                      |                   | 500                        | 16,685                  |                     |            |                                     |                |                   | 17,185                    |
| Capital Outlay                   | 117,509,847                    |                      |                   |                            | 405,000                 |                     |            |                                     |                |                   | 117,914,847               |
| Other Expenditures               |                                |                      |                   | 1,133,120                  | 12,080,536              | 219,017             |            |                                     |                | 250,000           | 13,682,673                |
| SURS On-Behalf Allocation        |                                |                      |                   | 1,089,173                  | 977,034                 | 1,502               |            | 58,187                              |                |                   | 2,125,896                 |
|                                  | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (7,800,000) | \$ 250,000        | \$ 155,143,779            |
| INTERFUND TRANSFERS              | \$ -                           | \$ -                 | \$ -              | \$ -                       | \$ -                    | \$ -                | \$ -       | \$ -                                | \$ -           | \$ -              | \$ -                      |
| TOTAL 2026 BUDGETED EXPENDITURES | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (7,800,000) | \$ 250,000        | \$ 155,143,779            |
| <i>Less Non-operating Items</i>  |                                |                      |                   |                            |                         |                     |            |                                     |                |                   |                           |
| Tuition Chargeback               | \$ -                           | \$ -                 | \$ -              | \$ -                       | \$ -                    | \$ -                | \$ -       | \$ -                                | \$ -           | \$ -              | \$ -                      |
| Instructional Service            | -                              | -                    | -                 | -                          | -                       | -                   | -          | -                                   | -              | -                 | -                         |
| Contracts                        | -                              | -                    | -                 | -                          | -                       | -                   | -          | -                                   | -              | -                 | -                         |
| ADJUSTED EXPENDITURES            | \$ 119,478,799                 | \$ 14,499,917        | \$ -              | \$ 7,224,711               | \$ 18,944,439           | \$ 714,245          | \$ 60,000  | \$ 1,771,667                        | \$ (7,800,000) | \$ 250,000        | \$ 155,143,779            |