

## **FINANCIAL DATA**

Preliminary financial projections for ICC North anticipate a net loss of \$1,340,000 for fiscal 2003 resulting in a total net loss of \$4,826,000 by 2007. This amount includes capital funds spent for facility improvements. The College anticipates that capital projects will cause a loss as the new programs are being established. Once all projects are complete, net revenue is anticipated. However, detailed program business plans College-wide and within departments are being developed which may dramatically impact the projected information.

One budget which has been projected and spent is the one for technology support at the ICC North Campus. The separate technology budget for the ICC North campus follows.

<b>ICC North Institutional Purchased Technology– August 2003</b>			
<b>Location/ Room #</b>	<b>Project</b>	<b>Equipment</b>	<b>Cost</b>
A	Network Center	Network switch equipment	\$40,000
A	Auditorium	Media System	29,800
A	Library/Open Computing	16 computers, fax, printer, etc.	(from an SBC grant)
B4	Computer Lab 1	Smart Room Equipment	18,130
B4	Computer Lab 2	Smart Room Equipment	18,130
B4	“Table” Classroom 1	Smart Room Equipment	18,130
B4	Large Classroom 1	Smart Room Equipment	18,130
B4	Large Classroom 2	Smart Room Equipment	18,130
B4	Small Classroom 1	Smart Room Equipment	18,130
B4	Small Classroom 2	Smart Room Equipment	18,130
<b>Total:</b>			\$196,710

In the preliminary financial projections, shown on the following page, operating tax revenues have not been allocated for the analysis. Nor have roofing concerns been factored into the following numbers, but might become an issue within five years. These projections are preliminary and are constantly open to change and the occupancy of the buildings occur. These projections are also updated by the Vice President of Administration and Finance.

**Illinois Central College - North**  
**Preliminary Financial Projections**

	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>Total</b>
<b>Revenue</b>						
Tuition & Apportionment	126,750	422,500	633,750	845,000	929,500	2,957,500
Community Education	10,000	25,000	50,000	55,000	60,000	200,000
PDI - Conference Center	50,000	125,000	175,000	200,000	225,000	775,000
Tax Revenue - Life Safety	-	-	225,000	250,000	250,000	725,000
Rental Income	75,000	175,000	180,000	185,000	190,000	805,000
Residential Facility	-	-	-	225,000	475,000	700,000
Grant Funding	25,000	35,000	35,000	40,000	40,000	175,000
Foundation Support/Partnerships	50,000	25,000	25,000	25,000	25,000	150,000
University Center	-	150,000	350,000	400,000	450,000	1,350,000
Auxiliary Services	5,000	100,000	175,000	300,000	325,000	905,000
	215,000	635,000	1,215,000	1,680,000	2,040,000	5,785,000
<i>new credit hours</i>	<i>1,500</i>	<i>5,000</i>	<i>7,500</i>	<i>10,000</i>	<i>11,000</i>	<i>35,000</i>
<b>Expenditures</b>						
Instructional Salaries	90,000	300,000	450,000	600,000	660,000	2,100,000
Support Services	75,000	100,000	110,000	150,000	250,000	685,000
Instructional Material & Equip.	150,000	150,000	50,000	60,000	65,000	475,000
Capital Improvements	250,000	225,000	225,000	250,000	250,000	1,200,000
Rewiring/Data Networking	250,000	25,000	25,000	25,000	50,000	375,000
Furniture and Equipment	125,000	125,000	100,000	125,000	125,000	600,000
Remodeling	250,000	125,000	100,000	200,000	200,000	875,000
Occupancy Allocation	350,000	810,000	810,000	1,050,000	1,266,000	4,286,000
Legal Fees/Site Assessment	15,000					15,000
	1,555,000	1,860,000	1,870,000	2,460,000	2,866,000	10,611,000
Net Revenue	(1,340,000)	(1,225,000)	(655,000)	(780,000)	(826,000)	(4,826,000)
<i>space utilized</i>	<i>116,000</i>	<i>135,000</i>	<i>135,000</i>	<i>175,000</i>	<i>211,000</i>	

**Assumptions/ Considerations -**

*Detailed program business plans need to be developed which may dramatically impact info. presented.*

*Addition of 211,000 square foot represents an increase in facility size of 20%.*

*Fiscal 2003 represents six months of operations*

*Approximately 600 parking spaces available 2003- estimate*

*Operating Tax Revenues have not been allocated for this analysis.*

*Energy Mgt. CDB Project funds lapsed.*

*Parking lot improvements not yet determined and not considered above.*