

# ILLINOIS CENTRAL COLLEGE FINAL BUDGET

*2021-2022*

DISTRICT 514

*the*  
SMART CHOICE



**Illinois Central College  
District 514  
East Peoria, Illinois**

**2021-2022  
Budget**

**Illinois Central College**  
**2021-2022**  
**Budget**

---

**Table of Contents**

**Budget Detail 2021-2022**

Summary of Budget by Fund	1
Summary of Anticipated Revenues	2
Summary of Estimated Revenues	3
Summary of Operating Budgeted Expenditures	4
Education Fund Budgeted Expenditures	5
Operations and Maintenance Fund Budgeted Expenditures	7
Liability, Protection, and Settlement Fund Budgeted Revenues and Expenditures	8
Restricted Purposes Fund Budgeted Revenues	9
Restricted Purposes Fund Budgeted Expenditures	10
Audit Fund Budgeted Revenues and Expenditures	12
Bond and Interest Fund Budgeted Revenues and Expenditures	13
Operations and Maintenance Fund - Restricted Budgeted Revenues and Expenditures	14
Auxiliary Enterprises Fund Budgeted Revenues and Expenditures	15
Exhibit Schedules	16 - 60

*Note: Pages 1 - 15 are aligned with the Fiscal Reporting Requirements as outlined in the ICCB Fiscal Management Manual.*

**ILLINOIS CENTRAL COLLEGE DISTRICT 514  
SUMMARY OF FISCAL YEAR 2022 BUDGET BY FUND**

	<i>General / Operations</i>			<i>Debt Service</i>	<i>Capital Projects</i>
	Education Fund	Operations and Maintenance Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund	Operations and Maintenance Fund (Restricted)
Beginning Balance (1)	13,264,072	3,939,132	7,134,206	22,878	14,926,981
Budgeted Revenues	45,537,110	6,345,716	4,616,800	6,176,351	13,098,390
Budgeted Expenditures, net	46,348,544	7,853,356	5,186,213	6,151,006	17,352,047
Budget Transfers from (to) Other Funds	810,000	1,500,000	-	-	-
Budgeted Ending Balance	<u>13,262,638</u>	<u>3,931,492</u>	<u>6,564,793</u>	<u>48,223</u>	<u>10,673,324</u>

	<i>Special Revenue</i>			<i>Proprietary Fund</i>	<i>Totals</i>
	Restricted Purposes Fund	Audit Fund	Working Cash Fund	Auxiliary Enterprises Fund	Total All Funds
Beginning Balance (1)	10,913,712	270,332	9,907,933	146,940	60,526,186
Budgeted Revenues (2)	34,261,253	129,350	35,000	4,363,361	114,563,332
Budgeted Expenditures, net (2)	31,482,487	140,700	-	5,493,384	120,007,737
Budgeted Transfers from (to) other Funds	(3,275,000)	-	(35,000)	1,000,000	-
Budgeted Ending Balance	<u>10,417,478</u>	<u>258,982</u>	<u>9,907,933</u>	<u>16,917</u>	<u>55,081,781</u>

(1) Projected Actuals

(2) Budgeted revenues and expenditures exclude SURS On-behalf-of Payments. For FY 2020 this was \$28.1 million. This is an increase to revenue and an increase to expense for a net zero impact on fund balance.

Attest: \_\_\_\_\_  
Secretary, Board of Trustees

**ILLINOIS CENTRAL COLLEGE**  
**SUMMARY OF FY 2022 ANTICIPATED REVENUES**

**REVENUES BY SOURCE**

	<i>General</i>			<i>Special Revenue</i>		<i>Debt Service</i>	<i>Capital Projects</i>		<i>Proprietary Funds</i>	<i>Memorandum Total</i>
	<i>Education Fund</i>	<i>Operations and Maintenance Fund</i>	<i>Liability, Protection, and Settlement Fund</i>	<i>Restricted Purposes Fund</i>	<i>Audit Fund</i>	<i>Bond and Interest Fund</i>	<i>Operations and Maintenance Fund (Restricted)</i>	<i>Building Bond Proceeds Fund</i>	<i>Auxiliary Enterprises Fund</i>	
LOCAL GOVERNMENT:										
Local Taxes	17,239,474	3,578,509	4,616,800		129,350	6,123,937	3,578,509			35,266,579
Chargeback/Contractual Agreement	-									-
Other Local Govt. Sources										-
	<u>17,239,474</u>	<u>3,578,509</u>	<u>4,616,800</u>	<u>-</u>	<u>129,350</u>	<u>6,123,937</u>	<u>3,578,509</u>	<u>-</u>	<u>-</u>	<u>35,266,579</u>
STATE GOVERNMENT										
ICCB Grants	4,161,623	1,387,208		1,651,253						7,200,083
Dept. of Economic Opport.				250,000						250,000
Dept. of Veterans Affairs				1,100,000						1,100,000
Corporate Personal Property Replacement Taxes	3,300,000	1,100,000								4,400,000
IL Student Assistance Comm.				1,275,000						1,275,000
Other State Govt. Sources	436,086			425,000			5,085,211			5,946,297
	<u>7,897,709</u>	<u>2,487,208</u>	<u>-</u>	<u>4,701,253</u>	<u>-</u>	<u>-</u>	<u>5,085,211</u>	<u>-</u>	<u>-</u>	<u>20,171,380</u>
FEDERAL GOVERNMENT										
Dept. of Education	105,362	-	-	28,700,000					10,061	28,815,423
Dept. of Economic Opport.				50,000						50,000
Dept. of Labor				50,000						50,000
Other Federal Govt. Sources				400,000			3,924,670			4,324,670
	<u>105,362</u>	<u>-</u>	<u>-</u>	<u>29,200,000</u>	<u>-</u>	<u>-</u>	<u>3,924,670</u>	<u>-</u>	<u>10,061</u>	<u>33,240,093</u>
STUDENT TUITION AND FEES:										
Tuition	20,069,566									20,069,566
Student Activity Assessment										-
Other Student Tuition and Fees										-
	<u>20,069,566</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,069,566</u>
OTHER SOURCES										
Sales and Services Fees	25,000			10,000					4,353,300	4,388,300
Facilities Revenue	-	250,000								250,000
Investment Revenue	125,000	25,000				6,000	10,000			166,000
Nongovt. Gifts, Scholarships, Grants, and Bequests	-			50,000			500,000			550,000
Other Revenues	75,000	5,000		300,000		46,414	-		-	426,414
	<u>225,000</u>	<u>280,000</u>	<u>-</u>	<u>360,000</u>	<u>-</u>	<u>52,414</u>	<u>510,000</u>	<u>-</u>	<u>4,353,300</u>	<u>5,780,714</u>
TOTAL FISCAL YEAR 2022 ANTICIPATED REVENUE	<u>45,537,110</u>	<u>6,345,716</u>	<u>4,616,800</u>	<u>34,261,253</u>	<u>129,350</u>	<u>6,176,351</u>	<u>13,098,390</u>	<u>-</u>	<u>4,363,361</u>	<u>114,528,332</u>

**ILLINOIS CENTRAL COLLEGE DISTRICT 514  
SUMMARY OF FISCAL YEAR 2022 ESTIMATED REVENUES**

	Education Fund	Operations and Maintenance Fund	Liability, Protection, and Settlement Fund	Total Operating Funds
<b>OPERATING REVENUES BY SOURCE</b>				
Local Government:				
Local Taxes	17,239,474	3,578,509	4,616,800	25,434,783
Chargeback Revenue	-			-
<b>TOTAL LOCAL GOVERNMENT</b>	<b>17,239,474</b>	<b>3,578,509</b>	<b>4,616,800</b>	<b>25,434,783</b>
State Government:				
ICCB Credit Hour Grants	4,023,023	1,341,008		5,364,030
ICCB Equalization Grants	138,600	46,200		184,800
ICCB Veteran Grants				-
State Board of Education - Vocational Education				-
State Board of Education - Adult Education				-
Dept. of Veterans Affairs				-
Corporate Personal Property Replacement Taxes	3,300,000	1,100,000		4,400,000
IL Student Assistance Comm.				-
Other	436,086			436,086
<b>TOTAL STATE GOVERNMENT</b>	<b>7,897,709</b>	<b>2,487,208</b>	<b>-</b>	<b>10,384,916</b>
Federal Government:				
Dept. of Education	105,362	-	-	105,362
Dept. of Health and Human Services				-
Other				-
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>105,362</b>	<b>-</b>	<b>-</b>	<b>105,362</b>
Student Tuition and Fees:				
Tuition	20,069,566			20,069,566
Other Student Assessments				-
<b>TOTAL STUDENT TUITION AND FEES</b>	<b>20,069,566</b>	<b>-</b>	<b>-</b>	<b>20,069,566</b>
Other Sources:				
Sales and Service Fees	25,000			25,000
Facilities Revenue	-	250,000		250,000
Investment Revenue	125,000	25,000		150,000
Other	75,000	5,000		80,000
<b>TOTAL OTHER SOURCES</b>	<b>225,000</b>	<b>280,000</b>	<b>-</b>	<b>505,000</b>
<b>TOTAL 2022 BUDGETED REVENUE</b>	<b>45,537,110</b>	<b>6,345,716</b>	<b>4,616,800</b>	<b>56,499,627</b>
Less Non-Operating Items*:				
Tuition Chargeback Revenue	-			-
Instructional Service Contract Revenue				-
<b>ADJUSTED REVENUE</b>	<b>45,537,110</b>	<b>6,345,716</b>	<b>4,616,800</b>	<b>56,499,627</b>

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

**SUMMARY OF FISCAL YEAR 2022 OPERATING BUDGETED EXPENDITURES**

	Education Fund	Operations and Maintenance Fund	Liability, Protection, and Settlement Fund	Total Operating Funds	%
<b><u>BY PROGRAM</u></b>					
Instruction	25,818,279	-	-	25,818,279	45.2%
Academic Support	2,835,654	-	-	2,835,654	5.0%
Student Services	3,394,243	-	-	3,394,243	5.9%
Public Service/Continuing Education	489,986	-	-	489,986	0.9%
Auxiliary Services	-	-	-	-	0.0%
Operation & Maint. of Plant	-	8,003,356	-	8,003,356	14.0%
Institutional Support	13,510,382	-	5,186,213	18,696,595	32.8%
Scholarships, Student Grants, & Waivers	850,000	-	-	850,000	1.5%
	<u>46,898,544</u>	<u>8,003,356</u>	<u>5,186,213</u>	<u>60,088,113</u>	<u>105.3%</u>
Less Unexpended Appropriations	<u>550,000</u>	<u>150,000</u>	<u>-</u>	<u>700,000</u>	<u>-1.2%</u>
Budgeted Expenditures (Net)	46,348,544	7,853,356	5,186,213	59,388,113	104.0%
INTERFUND TRANSFERS	<u>(810,000)</u>	<u>(1,500,000)</u>	<u>-</u>	<u>(2,310,000)</u>	<u>-4.0%</u>
TOTAL 2022 BUDGETED EXPENDITURES & TRANSFERS	<u>45,538,544</u>	<u>6,353,356</u>	<u>5,186,213</u>	<u>57,078,113</u>	<u>100.0%</u>
Less Non-Operating Items*:					
Tuition Chargeback	-	-	-	-	
Instructional Service Contracts	-	-	-	-	
ADJUSTED EXPENDITURES	<u><b>45,538,544</b></u>	<u><b>6,353,356</b></u>	<u><b>5,186,213</b></u>	<u><b>57,078,113</b></u>	

**BY OBJECT**

Salaries	30,830,101	3,472,614	1,887,988	36,190,703	63.4%
Employee Benefits	6,397,603	1,009,612	1,066,690	8,473,905	14.8%
Contractual Services	2,387,166	362,554	416,179	3,165,899	5.5%
General Materials & Supplies	3,088,768	700,674	105,029	3,894,471	6.8%
Conferences & Meetings	448,438	6,047	36,050	490,535	0.9%
Fixed Charges	1,567,928	493,427	1,636,237	3,697,592	6.5%
Utilities	39,490	1,734,331	6,040	1,779,861	3.1%
Capital Outlay	365,350	215,097	-	580,447	1.0%
Scholarships & Waivers	850,000	-	-	850,000	1.5%
Other	923,700	9,000	32,000	964,700	1.7%
	<u>46,898,544</u>	<u>8,003,356</u>	<u>5,186,213</u>	<u>60,088,113</u>	<u>105.3%</u>
Less Unexpended Appropriations	<u>550,000</u>	<u>150,000</u>	<u>-</u>	<u>700,000</u>	<u>-1.2%</u>
Budgeted Expenditures (Net)	46,348,544	7,853,356	5,186,213	59,388,113	104.0%
INTERFUND TRANSFERS	<u>(810,000)</u>	<u>(1,500,000)</u>	<u>-</u>	<u>(2,310,000)</u>	<u>-4.0%</u>
TOTAL 2022 BUDGETED EXPENDITURES	<u>45,538,544</u>	<u>6,353,356</u>	<u>5,186,213</u>	<u>57,078,113</u>	<u>100.0%</u>
Less Non-Operating Items*:					
Tuition Chargeback	-	-	-	-	
Instructional Service Contracts	-	-	-	-	
ADJUSTED EXPENDITURES	<u><b>45,538,544</b></u>	<u><b>6,353,356</b></u>	<u><b>5,186,213</b></u>	<u><b>57,078,113</b></u>	

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

*EDUCATION FUND*

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
<b>INSTRUCTION</b>		
Salaries	20,592,618	
Employee Benefits	3,553,638	
Contractual Services	578,357	
General Materials & Supplies	928,143	
Conferences & Meetings	141,538	
Fixed Charges	15,575	
Utilities	2,460	
Capital Outlay	5,350	
Other	600	
	<hr/>	25,818,279
<b>ACADEMIC SUPPORT</b>		
Salaries	1,831,856	
Employee Benefits	368,761	
Contractual Services	363,499	
General Materials & Supplies	198,288	
Conferences & Meetings	53,250	
Fixed Charges	20,000	
Utilities	-	
Capital Outlay	-	
Other	-	
	<hr/>	2,835,654
<b>STUDENT SERVICES</b>		
Salaries	2,378,588	
Employee Benefits	766,118	
Contractual Services	124,000	
General Materials & Supplies	87,407	
Conferences & Meetings	35,650	
Fixed Charges	-	
Utilities	2,480	
Capital Outlay	-	
Other	-	
	<hr/>	3,394,243
<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>		
Salaries	366,593	
Employee Benefits	105,293	
Contractual Services	5,000	
General Materials & Supplies	6,100	
Conferences & Meetings	5,500	
Fixed Charges	-	
Utilities	1,500	
Capital Outlay	-	
Other	-	
	<hr/>	489,986

OPERATION AND MAINTENANCE OF PLANT

Salaries	-
Employee Benefits	-
Contractual Services	-
General Materials & Supplies	-
Conferences & Meetings	-
Fixed Charges	-
Utilities	-
Capital Outlay	-
Other	-
	<hr/>

-

INSTITUTIONAL SUPPORT

Salaries	5,660,446
Employee Benefits	1,603,793
Contractual Services	1,316,310
General Materials & Supplies	1,868,830
Conferences & Meetings	212,500
Fixed Charges	1,532,353
Utilities	33,050
Capital Outlay	360,000
Other	923,100
	<hr/>

13,510,382

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

Salaries	-
Employee Benefits	-
Contractual Services	-
General Materials & Supplies	-
Conferences & Meetings	-
Fixed Charges	-
Capital Outlay	-
Other	850,000
	<hr/>

850,000

TOTAL BUDGETED EXPENDITURES

46,898,544

LESS - UNEXPENDED APPROPRIATION

(550,000)

TOTAL NET EXPENDITURES

46,348,544

INTERFUND TRANSFERS, NET

(810,000)

GRAND TOTAL

45,538,544

**OPERATIONS AND MAINTENANCE FUND**

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
<b>OPERATION AND MAINTENANCE OF PLANT</b>		
Salaries	3,472,614	
Employee Benefits	1,009,612	
Contractual Services	362,554	
General Materials & Supplies	700,674	
Conferences & Meetings	6,047	
Fixed Charges	493,427	
Utilities	1,734,331	
Capital Outlay	215,097	
Other	<u>9,000</u>	
		8,003,356
<b>INSTITUTIONAL SUPPORT</b>		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	<u>-</u>	
		<u>-</u>
<b>TOTAL BUDGETED EXPENDITURES</b>		8,003,356
<b>LESS - UNEXPENDED APPROPRIATION</b>		<u>(150,000)</u>
<b>TOTAL NET EXPENDITURES</b>		7,853,356
<b>INTERFUND TRANSFERS, NET</b>		<u>(1,500,000)</u>
<b>GRAND TOTAL</b>		<u><u>6,353,356</u></u>

**LIABILITY, PROTECTION, AND SETTLEMENT FUND**

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	4,616,800	
Chargeback Revenue	-	
Other	-	
	<u>                    </u>	4,616,800
Other Sources		
Investment Revenue	-	
Other	-	
	<u>                    </u>	-
GRAND TOTAL		<u><u>4,616,800</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	1,887,988	
Employee Benefits	1,066,690	
Contractual Services	416,179	
General Materials & Supplies	105,029	
Conferences & Meetings	36,050	
Fixed Charges	1,636,237	
Utilities	6,040	
Capital Outlay	-	
Other	32,000	
	<u>                    </u>	
GRAND TOTAL		<u><u>5,186,213</u></u>

**RESTRICTED PURPOSES FUND**

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	<u>-</u>	-
State Governmental Sources		
ICCB Adult Education	361,000	
Other ICCB Grants	1,290,253	
Department of Transportation	1,100,000	
Department of Commerce and Economic Opportunity	250,000	
Illinois Student Assistance Commission	1,275,000	
Other Illinois Governmental Sources	<u>425,000</u>	
		4,701,253
Federal Governmental Sources		
Department of Education	28,700,000	
Department of Labor	50,000	
Department of Commerce and Economic Opportunity	50,000	
Other Federal Governmental Sources	<u>400,000</u>	
		29,200,000
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	10,000	
Facilities Revenue	-	
Bond Revenue	-	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	50,000	
Other Revenue	<u>300,000</u>	
		<u>360,000</u>
GRAND TOTAL		<u><u>34,261,253</u></u>

**RESTRICTED PURPOSES FUND**

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	1,200,000	
Employee Benefits	295,000	
Contractual Services	575,000	
General Materials & Supplies	435,000	
Conferences & Meetings	65,000	
Fixed Charges	175,000	
Utilities	10,000	
Capital Outlay	65,000	
Other	200,000	
	<hr/>	
		3,020,000
ACADEMIC SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	10,000	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	10,000	
Other	-	
	<hr/>	
		20,000
STUDENT SERVICES		
Salaries	600,000	
Employee Benefits	200,000	
Contractual Services	50,000	
General Materials & Supplies	120,000	
Conferences & Meetings	75,000	
Fixed Charges	-	
Utilities	-	
Capital Outlay	125,000	
Other	25,000	
	<hr/>	
		1,195,000
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	360,000	
Employee Benefits	86,000	
Contractual Services	918,000	
General Materials & Supplies	577,000	
Conferences & Meetings	36,000	
Fixed Charges	-	
Utilities	4,000	
Capital Outlay	-	
Other	16,000	
	<hr/>	
		1,997,000

OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
	<hr/>	-
INSTITUTIONAL SUPPORT		
Salaries	465,000	
Employee Benefits	145,000	
Contractual Services	500,000	
General Materials & Supplies	1,645,000	
Conferences & Meetings	40,000	
Fixed Charges	100,000	
Utilities	1,000	
Capital Outlay	440,000	
Other	5,000	
	<hr/>	3,341,000
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	240,800	
Employee Benefits	67,047	
Contractual Services	47,554	
General Materials & Supplies	41,606	
Conferences & Meetings	10,680	
Fixed Charges	-	
Utilities	900	
Capital Outlay	-	
Other	900	
	<hr/>	409,487
Financial Aid		21,500,000
INTERFUND TRANSFERS, NET		<hr/> 3,275,000
GRAND TOTAL		<hr/> <hr/> 34,757,487

**AUDIT FUND**

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	129,350	
Chargeback Revenue	-	
Other	-	
	<u>                    </u>	129,350
Other Sources		
Investment Revenue	-	
Other	-	
	<u>                    </u>	<u>                    </u>
		-
GRAND TOTAL		<u><u>129,350</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	32,639	
Employee Benefits	8,061	
Contractual Services		
Audit Services	100,000	
Consultants	-	
Legal Services	-	
Other	-	
	<u>                    </u>	
GRAND TOTAL		<u><u>140,700</u></u>

**BOND AND INTEREST FUND**

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	6,123,937	
Other	-	
	<u>                    </u>	6,123,937
Other Sources		
Investment Revenue	6,000	
Other	46,414	
Issuance of Debt	-	
	<u>                    </u>	52,414
INTERFUND TRANSFERS		<u>                    </u> -
GRAND TOTAL		<u><u>6,176,351</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	6,000	
General Materials & Supplies	-	
Debt Service	6,145,006	
	<u>                    </u>	6,151,006
INTERFUND TRANSFERS		<u>                    </u> -
GRAND TOTAL		<u><u>6,151,006</u></u>

**OPERATIONS AND MAINTENANCE FUND - (RESTRICTED)**

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources - 2020 Levy	3,578,509	
State Governmental Sources	5,085,211	
Federal Governmental Sources	3,924,670	
Other Sources		
Student Tuition & Fees	-	
Sales & Service Fees	-	
Facilities Revenue	-	
Investment Revenue	10,000	
Nongovernmental Gifts, Scholarships, Grants, & Bequests	500,000	
Other	-	
INTERFUND TRANSFERS	-	
Anticipated Bond Proceeds	<u>-</u>	
GRAND TOTAL		<u><u>13,098,390</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials & Supplies	-	
Conferences & Meetings	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	17,352,047	
Other Expenditures	-	
Provision for Contingency	<u>-</u>	
		17,352,047
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>17,352,047</u></u>

***AUXILIARY ENTERPRISES FUND***

**FISCAL YEAR 2022 BUDGETED REVENUES**

	<u>Revenues</u>	<u>Totals</u>
Sales & Service Fee Sources	4,353,300	
Investment Revenue Sources	-	
Nongovernmental Gifts, Grants, & Bequests Sources	-	
Other Sources	<u>10,061</u>	
		4,363,361
 INTERFUND TRANSFERS		 <u>-</u>
 GRAND TOTAL		 <u><u>4,363,361</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

	<u>Appropriations</u>	<u>Totals</u>
<b>STUDENT SERVICES</b>		
Salaries	2,028,912	
Employee Benefits	418,568	
Contractual Services	310,764	
General Materials & Supplies	2,209,786	
Conferences & Meetings	286,180	
Fixed Charges	153,904	
Utilities	720	
Capital Outlay	42,000	
Other	<u>42,550</u>	
		5,493,384
 INTERFUND TRANSFERS, NET		 <u>(1,000,000)</u>
 GRAND TOTAL		 <u><u>4,493,384</u></u>

## **General Exhibits**

**Illinois Central College**  
**2021-2022 Budget**  
**Exhibit Schedules**

---

**General**

Changes in Tentative Budget to Final Budget - Revenues	16
Changes in Tentative Budget to Final Budget - Expenditures	17
Combined Budget Statement - Operating Funds	18
Budget Projections - Operating Funds	19
Financial and Institutional Measures	20
Operating Funds - Expenditures Variances By Unit Cost	21
Fund Balance Analysis	22
Fund Balance by Fund	23

**Revenue**

Summary of Revenues - All Funds	24
Summary of Total Revenues - By Source	25
Operating Revenues - By Source	26
Operating Funds - Revenue Variances	27
Revenue Variances	28
Revenue Trend Forecast	29
<i>Property Tax Funding</i>	
Tax Levy Analysis	30
Property Tax Rates	31
Equalized Assessed Valuation by County	32
<i>Tuition &amp; Fees</i>	
Tuition Forecast	33
<i>ICCB Funding</i>	
ICCB Funding	34
ICCB Grant Funding Analysis	35
ICCB Funding Trend	36

**Expenditures**

Summary of Expenditures - All Funds	37
Operating Funds - Expenditures Variances	38
Expenditure Variances	39
Expenditures by Object - Operating Budget	40
Expenditures by College System	41
Salary Variances	42
Salaries by Operating Fund Type	43
Salaries by Employee Classification	44
Budgeted Health Care Costs	45
Total Health Care Cost Comparison	46
Health Plan Costs	47
Benefits Variances	48
Utilities Expenditure History	49
Historical Utilities Trends	50
Utilities Cost Per Square Foot	51
APPA - National, Regional Average & ICC Cost per Square Foot	52

**Other Fund Detail/Analysis**

Schedule of Debt Service Payments	53
Capital Expenditures by Fund and Funding Source	54
Project Funding Grid	55
Summary of Liability, Protection, and Settlement Funds	56
Auxiliary Fund Types	57
Auxiliary Services	58
COVID-19 Grant Funding Summary	59
Interfund Transfer Summary	60

**Illinois Central College**  
**Changes in Tentative Budget to Final Budget - Revenues**  
**Operating Funds**

<u>Operating Revenue by Source</u>	2022 Final Budget	2022 Tentative Budget	<u>Difference</u>	<u>% Change</u>
Local Government:				
Local Taxes	25,434,783	25,434,783	-	0.00%
Chargeback Revenue	-	-	-	0.00%
<b>TOTAL LOCAL GOVERNMENT</b>	<b>25,434,783</b>	<b>25,434,783</b>	<b>-</b>	<b>0.00%</b>
State Government:				
ICCB Credit Hour Grants	5,364,030	5,298,735	65,295	1.23%
ICCB Equalization Grants	184,800	50,000	134,800	269.60%
Corporate Personal Property Replacement Taxes	4,400,000	3,900,000	500,000	12.82%
Other	436,086	436,086	-	0.00%
<b>TOTAL STATE GOVERNMENT</b>	<b>10,384,916</b>	<b>9,684,821</b>	<b>700,095</b>	<b>7.23%</b>
Federal Government:				
Dept. of Education	105,362	105,362	-	0.00%
Other	-	-	-	0.00%
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>105,362</b>	<b>105,362</b>	<b>-</b>	<b>0.00%</b>
Student Tuition and Fees:				
Tuition	20,069,566	21,411,579	(1,342,013)	-6.27%
Other Student Assessments	-	-	-	0.00%
<b>TOTAL STUDENT TUITION AND FEES</b>	<b>20,069,566</b>	<b>21,411,579</b>	<b>(1,342,013)</b>	<b>-6.27%</b>
Other Sources:				
Sales and Service Fees	25,000	25,000	-	0.00%
Facilities Revenue	250,000	250,000	-	0.00%
Investment Revenue	150,000	150,000	-	0.00%
Other	80,000	80,000	-	0.00%
<b>TOTAL OTHER SOURCES</b>	<b>505,000</b>	<b>505,000</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL 2021 BUDGETED REVENUE</b>	<b>56,499,627</b>	<b>57,141,545</b>	<b>(641,918)</b>	<b>-1.12%</b>

**Illinois Central College**  
**Changes in Tentative Budget to Final Budget - Expenditures**  
**Operating Funds**

	2022 Final Budget	2022 Tentative Budget	Difference	% Change
<b><u>BY PROGRAM</u></b>				
Instruction	25,818,279	25,818,279	-	0.00%
Academic Support	2,835,654	2,835,654	-	0.00%
Student Services	3,394,243	3,394,243	-	0.00%
Public Service/Continuing Education	489,986	489,986	-	0.00%
Operation & Maint. of Plant	8,003,356	8,003,356	-	0.00%
Institutional Support	18,696,595	18,696,595	-	0.00%
Scholarships, Student Grants, and Waivers	850,000	850,000	-	-
	<u>60,088,113</u>	<u>60,088,113</u>	<u>-</u>	<u>0.00%</u>
INTERFUND TRANSFERS	<u>(2,310,000)</u>	<u>(2,260,000)</u>	<u>(50,000)</u>	<u>2.21%</u>
TOTAL 2022 BUDGETED EXPENDITURES	<u><u>57,778,113</u></u>	<u><u>57,828,113</u></u>	<u><u>(50,000)</u></u>	<u><u>-0.09%</u></u>
<b><u>BY OBJECT</u></b>				
Salaries	36,190,703	36,190,703	-	0.00%
Employee Benefits	8,473,905	8,473,905	-	0.00%
Contractual Services	3,165,899	3,165,899	-	0.00%
General Materials & Supplies	3,894,471	3,894,471	-	0.00%
Conferences & Meetings	490,535	490,535	-	0.00%
Fixed Charges	3,697,592	3,697,592	-	0.00%
Utilities	1,779,861	1,779,861	-	0.00%
Capital Outlay	580,447	580,447	-	0.00%
Scholarships & Waivers	850,000	850,000	-	0.00%
Other	964,700	964,700	-	0.00%
	<u>60,088,113</u>	<u>60,088,113</u>	<u>-</u>	<u>0.00%</u>
INTERFUND TRANSFERS	<u>(2,310,000)</u>	<u>(2,260,000)</u>	<u>(50,000)</u>	<u>2.21%</u>
TOTAL 2022 BUDGETED EXPENDITURES	<u><u>57,778,113</u></u>	<u><u>57,828,113</u></u>	<u><u>(50,000)</u></u>	<u><u>-0.09%</u></u>

**Illinois Central College District 514  
Combined Budget Statement  
Operating Funds**

	2022 Budget	2021		2020 Actual
		Budget	Unaudited Actual	
<b>REVENUES</b>				
Local governmental sources taxes				
Local real estate taxes	\$ 25,434,783	\$ 25,351,362	\$ 25,455,355	\$ 25,479,113
Personal property replacement	4,400,000	3,000,000	4,392,950	3,152,921
	29,834,783	28,351,362	29,848,305	28,632,034
Intermediate sources				
Tuition & fees	20,069,566	19,713,600	19,806,752	22,315,790
State governmental sources				
State apportionment				
Credit hour grant	5,364,030	5,298,735	5,298,735	5,227,560
Equalization grant	184,800	50,000	50,000	50,000
Other ICCB grants	-	-	-	-
SURS On-behalf-of Payments	-	-	-	-
Board of Vocational & Tech. Educ.	436,086	436,086	436,086	393,501
	5,984,916	5,784,821	5,784,821	5,671,061
Facilities rental	250,000	300,000	224,913	402,853
Interest on investments	150,000	325,000	88,114	884,794
Dental Hygiene	25,000	25,000	25,000	16,230
Department of Education	105,362	105,362	-	-
Other	80,000	130,000	54,284	115,564
<b>Total Revenues</b>	<b>56,499,627</b>	<b>54,735,145</b>	<b>55,832,189</b>	<b>58,038,326</b>
<b>EXPENDITURES</b>				
Instruction	25,818,279	25,391,550	23,964,767	25,251,657
Academic Support	2,835,654	2,346,750	2,119,328	2,467,260
Student Services	3,394,243	3,044,395	2,639,086	2,804,929
Public Services	489,986	549,832	354,595	414,372
Facilities Services	8,003,356	7,222,586	6,986,435	7,485,571
Institutional Support	18,696,595	17,438,518	15,752,672	14,599,229
Student Aid	850,000	900,000	783,746	850,941
Budgeted Unexpended Appropriations	(700,000)	(700,000)	-	-
<b>Total Expenditures</b>	<b>59,388,113</b>	<b>56,193,631</b>	<b>52,600,629</b>	<b>53,873,959</b>
<b>Operating income</b>	<b>(2,888,486)</b>	<b>(1,458,486)</b>	<b>3,231,560</b>	<b>4,164,367</b>
CARES Act Funding	-	500,000	-	-
Transfers	2,310,000	(2,250,000)	(7,367,384)	(1,320,300)
<b>Net increase(decrease) in fund balance</b>	<b>(578,486)</b>	<b>(3,208,486)</b>	<b>(4,135,824)</b>	<b>2,844,067</b>
<b>Fund Balance, Beginning</b>	<b>24,337,410</b>	<b>28,473,234</b>	<b>28,473,234</b>	<b>25,629,167</b>
<b>Fund Balance, Ending</b>	<b>\$ 23,758,924</b>	<b>\$ 25,264,748</b>	<b>\$ 24,337,410</b>	<b>\$ 28,473,234</b>

**Illinois Central College**  
**Budget Projections - Operating Funds**  
**For Year Ending June 30, 2022**

	<b>FY 2022 Budget By Fund</b>				<b>Comparative Analysis</b>				
	<b>Education Fund</b>	<b>O &amp; M Fund</b>	<b>Ancillary Fund</b>	<b>Totals</b>	<b>2021 Budget</b>		<b>2021 Unaudited</b>		
<b>Revenues</b>									
Local governmental sources									
Local real estate taxes	\$ 17,239,474	\$ 3,578,509	\$ 4,616,800	\$ 25,434,783	\$ 25,351,362	0.3%	\$ 25,455,355	-0.1%	
Personal property replacement taxes	3,300,000	1,100,000	-	4,400,000	3,000,000	46.7%	4,392,950	0.2%	
	20,539,474	4,678,509	4,616,800	29,834,783	28,351,362	5.2%	29,848,305	0.0%	
Tuition and Student Fees	20,069,566	-	-	20,069,566	19,713,600	1.8%	19,806,752	1.3%	
State governmental sources									
ICCB Apportionment	4,161,623	1,387,208	-	5,548,830	5,348,735	3.7%	5,348,735	3.7%	
Other ICCB Grants	-	-	-	-	-		-		
SURS on behalf payments	-	-	-	-	-		-		
Other state sources	436,086	-	-	436,086	436,086	0.0%	436,086	0.0%	
	4,597,709	1,387,208	-	5,984,916	5,784,821	3.5%	5,784,821	3.5%	
Department of Education	105,362	-	-	105,362	105,362	0.0%	-		
Investment Revenue	125,000	25,000	-	150,000	325,000	-53.8%	88,114	70.2%	
Other	100,000	255,000	-	355,000	455,000	-22.0%	304,197	16.7%	
<b>Total Revenues</b>	<b>45,537,110</b>	<b>6,345,716</b>	<b>4,616,800</b>	<b>56,499,627</b>	<b>54,735,145</b>	<b>3.2%</b>	<b>55,832,189</b>	<b>1.2%</b>	
<b>Expenditures</b>									
Salaries	30,830,101	3,472,614	1,887,988	36,190,703	34,747,029	4.2%	33,611,999	7.7%	
Employee Benefits	6,397,603	1,009,612	1,066,690	8,473,905	8,468,498	0.1%	6,593,118	28.5%	
Contractual Services	2,387,166	362,554	416,179	3,165,899	2,790,476	13.5%	2,512,412	26.0%	
General Materials & Supplies	3,088,768	700,674	105,029	3,894,471	2,914,313	33.6%	2,657,613	46.5%	
Conferences & Meetings	448,438	6,047	36,050	490,535	406,264	20.7%	61,525	697.3%	
Fixed Charges	1,567,928	493,427	1,636,237	3,697,592	3,350,664	10.4%	3,173,154	16.5%	
Utilities	39,490	1,734,331	6,040	1,779,861	1,643,109	8.3%	1,497,336	18.9%	
Capital Outlay	365,350	215,097	-	580,447	640,350	-9.4%	763,457	-24.0%	
Scholarships	850,000	-	-	850,000	900,000	-5.6%	828,746	2.6%	
Other	923,700	9,000	32,000	964,700	1,032,925	-6.6%	901,269	7.0%	
Unexpended Appropriations	(550,000)	(150,000)	-	(700,000)	(700,000)	0.0%	-		
<b>Total Expenditures</b>	<b>46,348,544</b>	<b>7,853,356</b>	<b>5,186,213</b>	<b>59,388,113</b>	<b>56,193,628</b>	<b>5.7%</b>	<b>52,600,629</b>	<b>12.9%</b>	
<b>Operating income (loss)</b>	<b>(811,434)</b>	<b>(1,507,640)</b>	<b>(569,413)</b>	<b>(2,888,486)</b>	<b>(1,458,483)</b>	<b>98.0%</b>	<b>3,231,560</b>	<b>-189.4%</b>	
<b>Transfers/Other funding sources</b>									
Interfund Transfers	810,000	1,500,000	-	2,310,000	(2,250,000)	-202.7%	(7,367,384)	-131.4%	
CARES Act Funding	-	-	-	-	500,000				
<b>Total Transfers / Other funding sources</b>	<b>810,000</b>	<b>1,500,000</b>	<b>-</b>	<b>2,310,000</b>	<b>(1,750,000)</b>	<b>-232.0%</b>	<b>(7,367,384)</b>	<b>-131.4%</b>	
<b>Net increase (decrease) in fund balance</b>	<b>(1,434)</b>	<b>(7,640)</b>	<b>(569,413)</b>	<b>(578,486)</b>	<b>(3,208,483)</b>	<b>-82.0%</b>	<b>(4,135,824)</b>	<b>-86.0%</b>	
<b>Fund Balance, beginning</b>	<b>13,264,072</b>	<b>3,939,132</b>	<b>7,134,206</b>	<b>24,337,410</b>	<b>28,473,234</b>	<b>-14.5%</b>	<b>28,473,234</b>	<b>-14.5%</b>	
<b>Fund Balance, ending</b>	<b>\$ 13,262,638</b>	<b>\$ 3,931,492</b>	<b>\$ 6,564,793</b>	<b>\$ 23,758,924</b>	<b>\$ 25,264,751</b>	<b>-6.0%</b>	<b>\$ 24,337,410</b>	<b>-2.4%</b>	
<b>Fund Balance Reserve %</b>	<b>28.62%</b>	<b>50.06%</b>	<b>126.58%</b>	<b>40.0%</b>	<b>45.0%</b>		<b>46.3%</b>		

## Financial and Institutional Measures

	Actual 2019	Actual 2020	Unaudited 2021	Budget 2022	Plan 2023	Plan 2024	Trend Indicators					
<b>Contribution Ratios - Operations</b>												
Tuition & Fees	\$ 23,010,279	42.7%	\$ 22,315,790	42.0%	\$ 19,806,752	39.1%	\$ 20,069,566	39.3%	\$ 22,399,601	42.1%	\$ 24,221,827	43.6%
Property Tax	26,130,224	48.5%	25,479,113	48.0%	25,455,355	50.3%	25,434,783	49.8%	25,244,022	47.5%	25,750,377	46.4%
State Support ICCB	4,778,503	8.9%	5,277,560	9.9%	5,348,735	10.6%	5,548,830	10.9%	5,548,830	10.4%	5,548,830	10.0%
	<u>\$ 53,919,006</u>		<u>\$ 53,072,463</u>		<u>\$ 50,610,842</u>		<u>\$ 51,053,179</u>		<u>\$ 53,192,453</u>		<u>\$ 55,521,034</u>	
<b>Other Selected Data</b>												
Operating Unit Cost	\$ 340.16		\$ 341.01		\$ 378.65		\$ 441.65		\$ 428.57		\$ 415.20	<span style="color: yellow;">●</span>
Total Operating Fund Balance	\$ 25,629,167		\$ 28,473,234		\$ 24,337,410		\$ 23,758,924		\$ 18,511,739		\$ 15,057,768	<span style="color: yellow;">●</span>
Fund Balance to Operations	47.1%		52.9%		46.3%		40.0%		30.6%		24.5%	<span style="color: yellow;">●</span>
Foundation Endowment	\$ 24,603,189		\$ 25,644,434		\$ 31,200,000		\$ 33,540,000		\$ 36,055,500		\$ 38,759,663	<span style="color: green;">●</span>
<b>Key Rates</b>												
Tuition	\$ 150		\$ 150		\$ 155		\$ 155		\$ 160		\$ 165	<span style="color: yellow;">●</span>
Property Tax Levy	49.15		48.70		48.30		48.80		48.80		48.80	<span style="color: yellow;">●</span>
ICCB Average Funding Rate	\$ 29.87		\$ 33.41		\$ 38.50		\$ 41.26		\$ 39.30		\$ 37.43	<span style="color: yellow;">●</span>
<b>Organizational Capacity</b>												
Credit Hours - Base	159,985		157,982		138,915		134,470		141,193		148,253	<span style="color: red;">●</span>
Credit Hour Growth Rate	-3.5%		-1.3%		-12.1%		-3.2%		5.0%		5.0%	<span style="color: red;">●</span>
<b>Debt Measures</b>												
G.O. Debt Outstanding	\$ 35,190,000		\$ 30,450,000		\$ 25,405,000		\$ 20,045,000		\$ 14,330,000		\$ 8,400,000	<span style="color: green;">●</span>
Bond Rating	Aa		Aa		Aa		Aa		Aa		Aa	<span style="color: green;">●</span>
Cost of Capital	4.30%		4.30%		4.30%		3.00%		3.00%		3.00%	<span style="color: yellow;">●</span>
Debt / Fund Balance Ratio	1.4		1.1		1.0		0.8		0.8		0.6	<span style="color: green;">●</span>

### Price Indices (December 2020)

HEPI	1.9%
CPI	1.6%

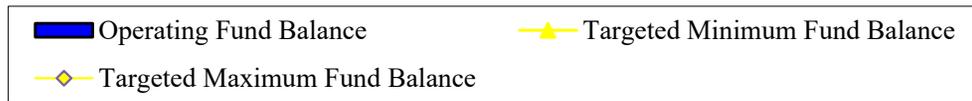
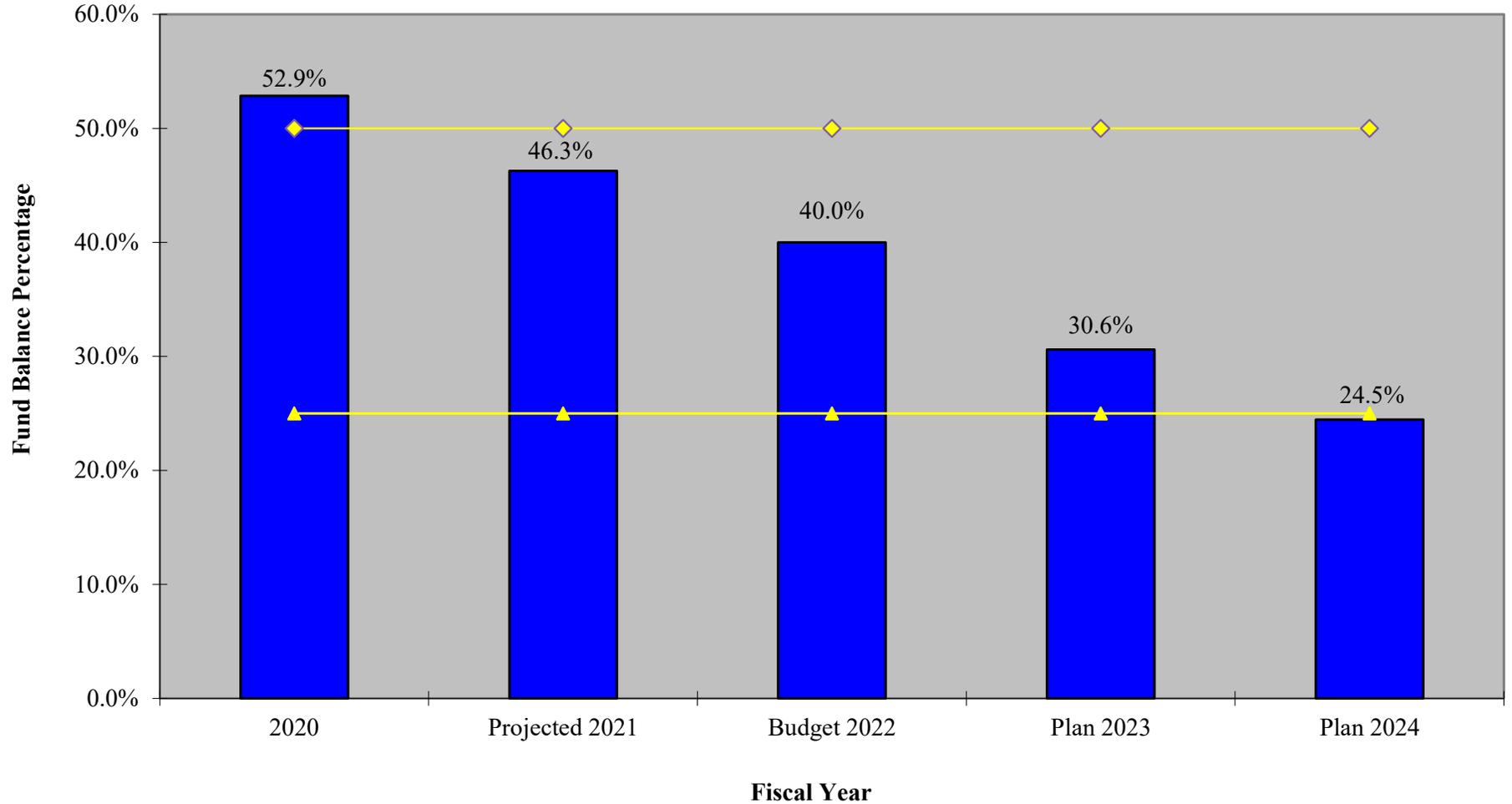
- Represents a positive trend
- Represents a caution / concern
- Represents an adverse trend

**Illinois Central College District 514  
Combined Budget Statement  
Operating Funds - Expenditures Variances By Unit Cost**

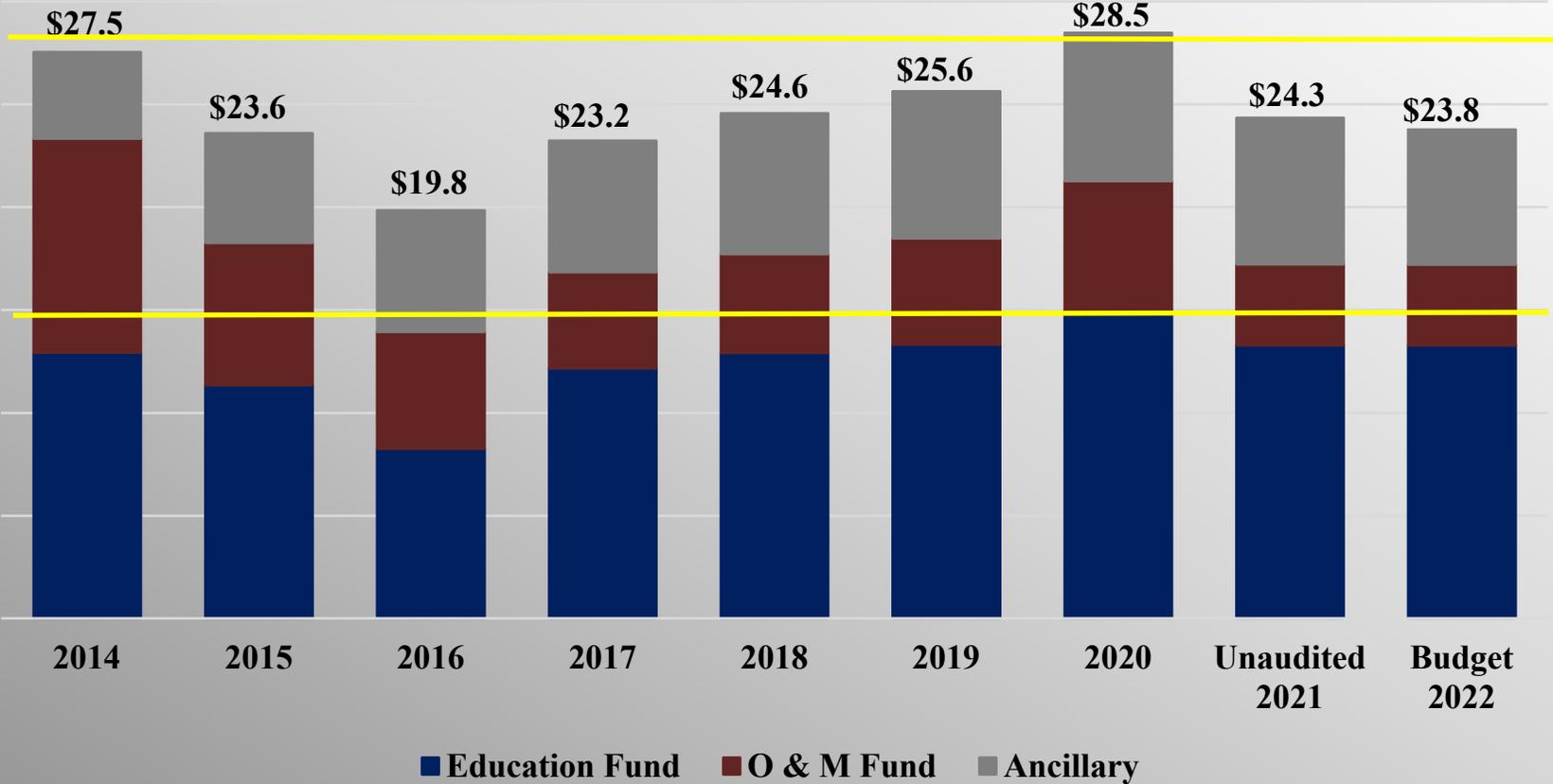
	<b>2022 Budget Unit Cost</b>	<b>2021 Budget Unit Cost</b>	<b>Percent Change to Budget</b>	<b>2021 Unaudited Unit Cost</b>	<b>Percent Change to Actual</b>
<b>Expenditures by Object</b>					
Salaries	269.14	244.38	10.1%	241.96	11.2%
Employee Benefits	63.02	59.56	5.8%	47.46	32.8%
Contractual Services	23.54	19.63	19.9%	18.09	30.2%
General Materials & Supplies	28.96	20.50	41.3%	19.13	51.4%
Conferences & Meetings	3.65	2.86	27.5%	0.44	723.7%
Fixed Charges	27.50	23.57	16.7%	22.84	20.4%
Utilities	13.24	11.56	14.5%	10.78	22.8%
Capital Outlay	4.32	4.50	-4.1%	5.50	-21.5%
Scholarships & Waivers	6.32	6.33	-0.1%	5.97	6.0%
Other	7.17	7.26	-1.2%	6.49	10.6%
Budgeted Unexpended Appropriations	(5.21)	(4.92)	5.8%	-	N/A
<b>Total Expenditures</b>	<b>441.65</b>	<b>395.22</b>	<b>11.7%</b>	<b>378.65</b>	<b>16.6%</b>
<b>Expenditures by Fund</b>					
Education	344.68	311.19	10.8%	295.44	16.7%
Operations & Maintenance	58.40	49.75	17.4%	50.29	16.1%
Liability, Protection, and Settlement Fund	38.57	34.29	12.5%	32.92	17.2%
<b>Total Expenditures</b>	<b>441.65</b>	<b>395.22</b>	<b>11.7%</b>	<b>378.65</b>	<b>16.6%</b>

Note: Unit cost is calculated by dividing Total Operating Expenditures by Total Credit Hours.

# Illinois Central College Fund Balance Analysis

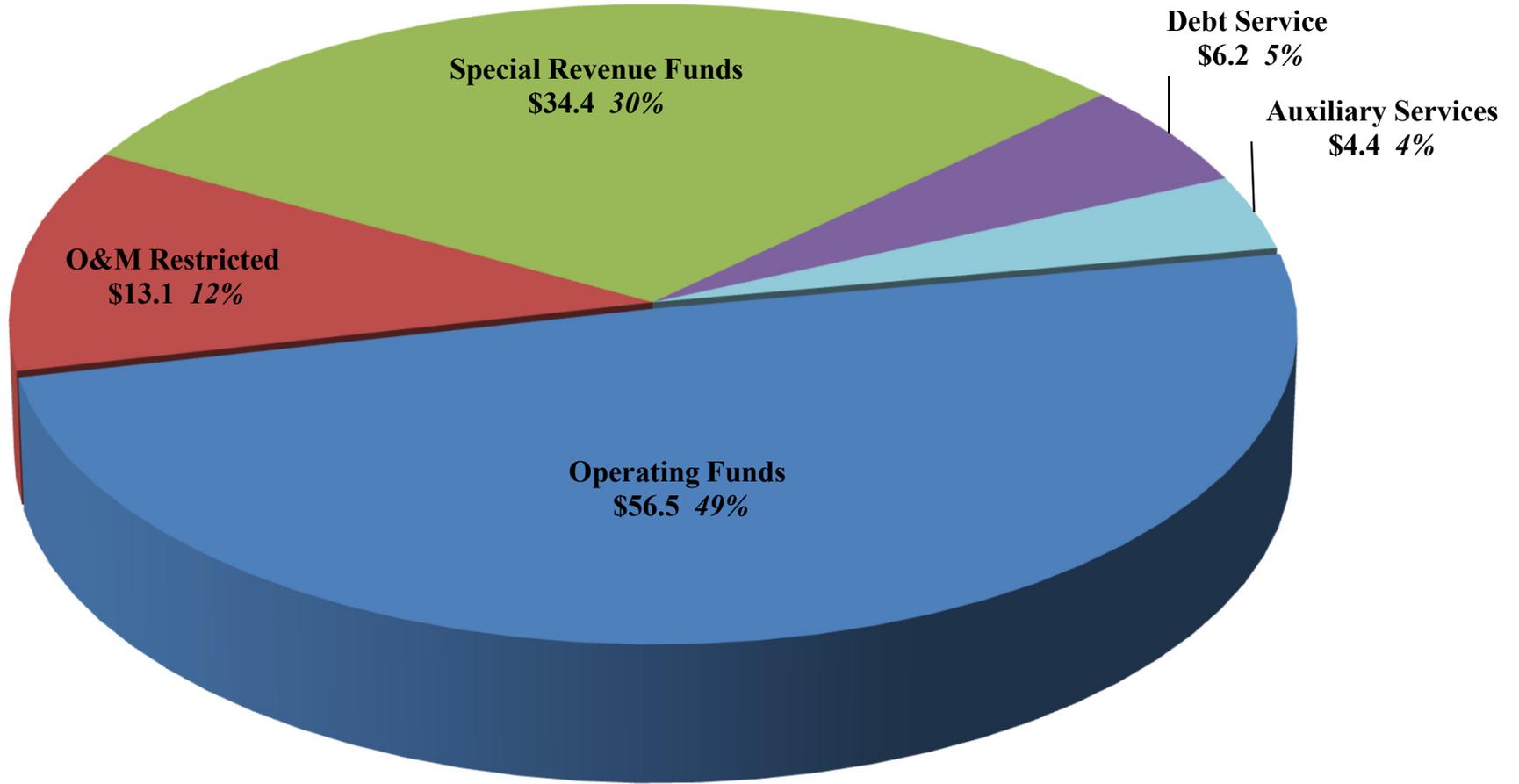


### Fund Balance by Fund (In Millions)



## **Revenue Exhibits**

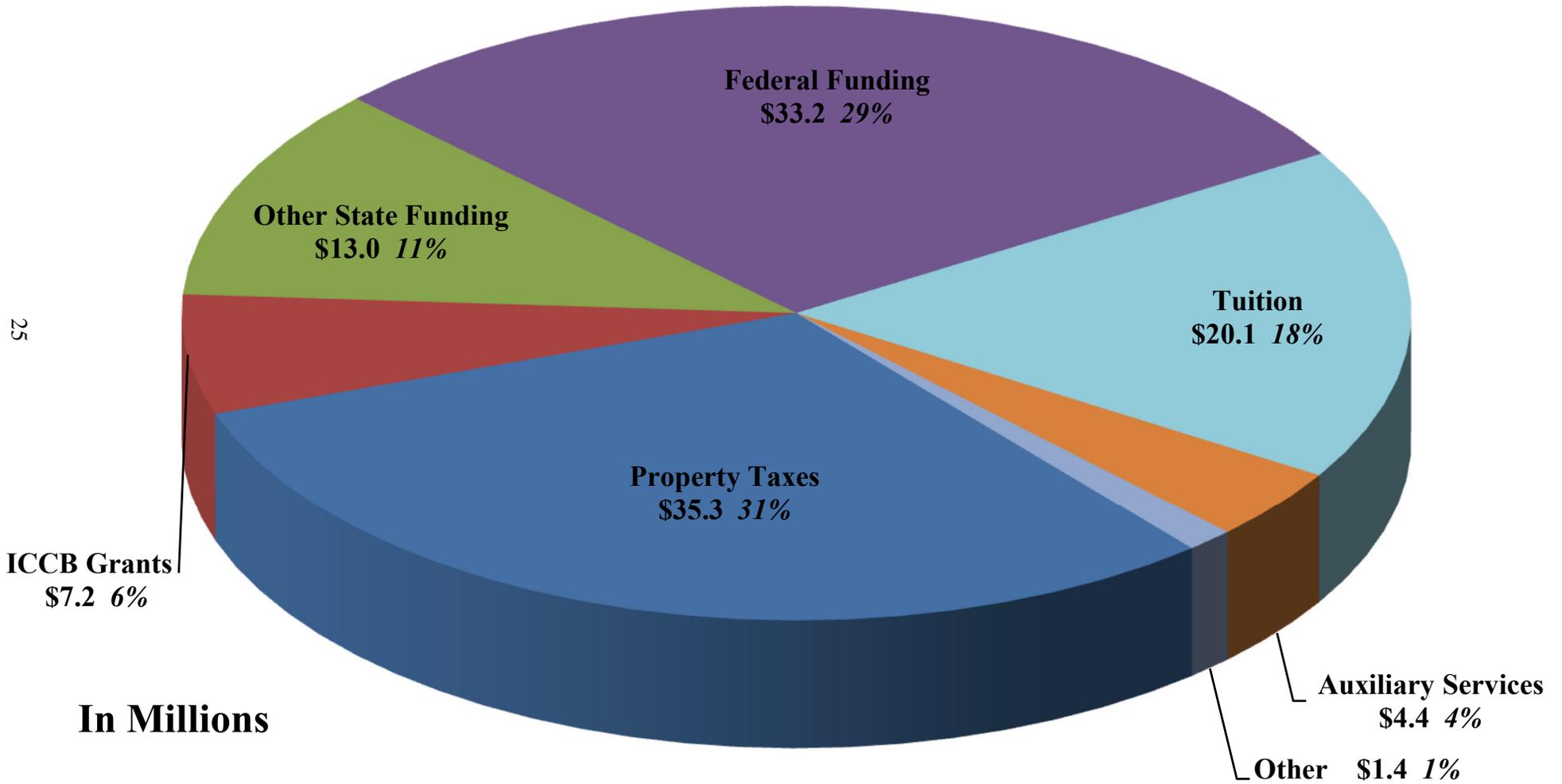
# Summary of Revenues - All Funds



**In Millions**

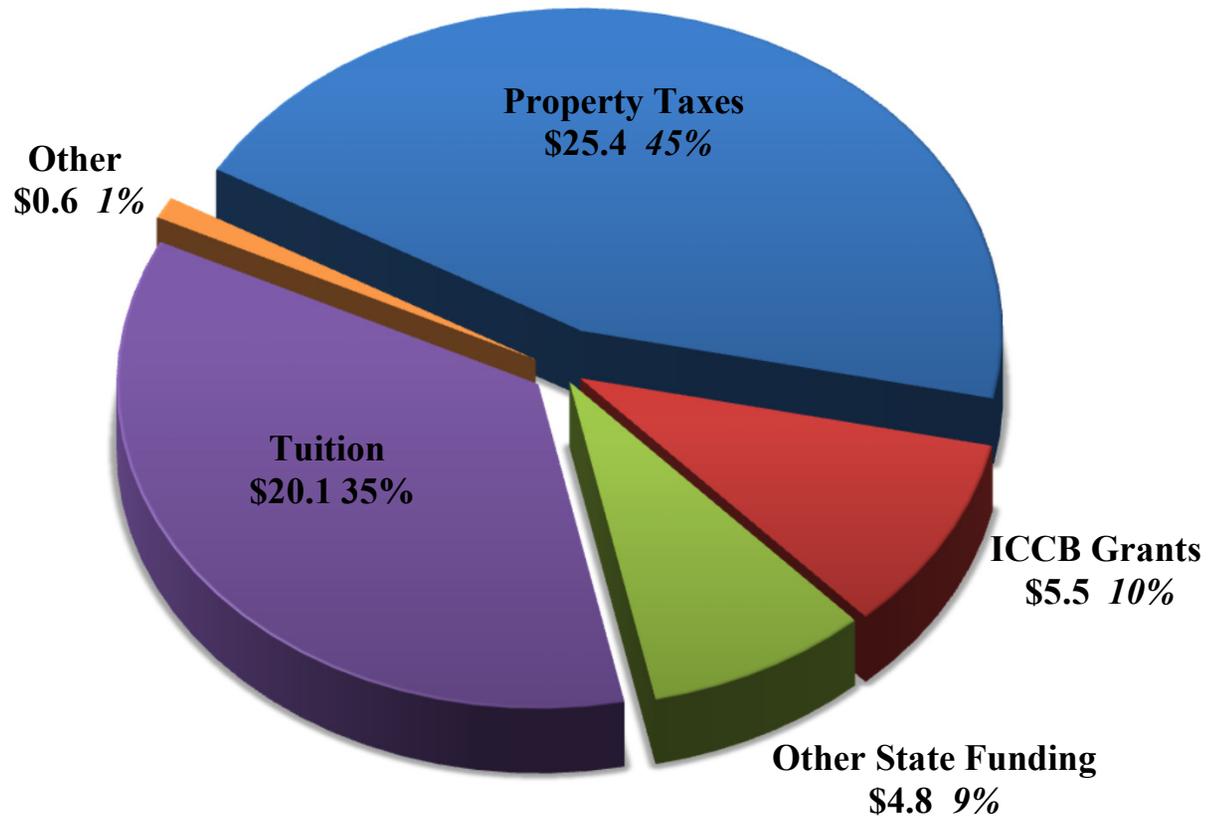
Note: Special Revenue Funds does not include SURS On-behalf-of Payments

# Summary of Total Revenues - By Source



Note: Other State Funding does not include SURS On-behalf-of Payments

# Illinois Central College 2022 Operating Revenues - By Source



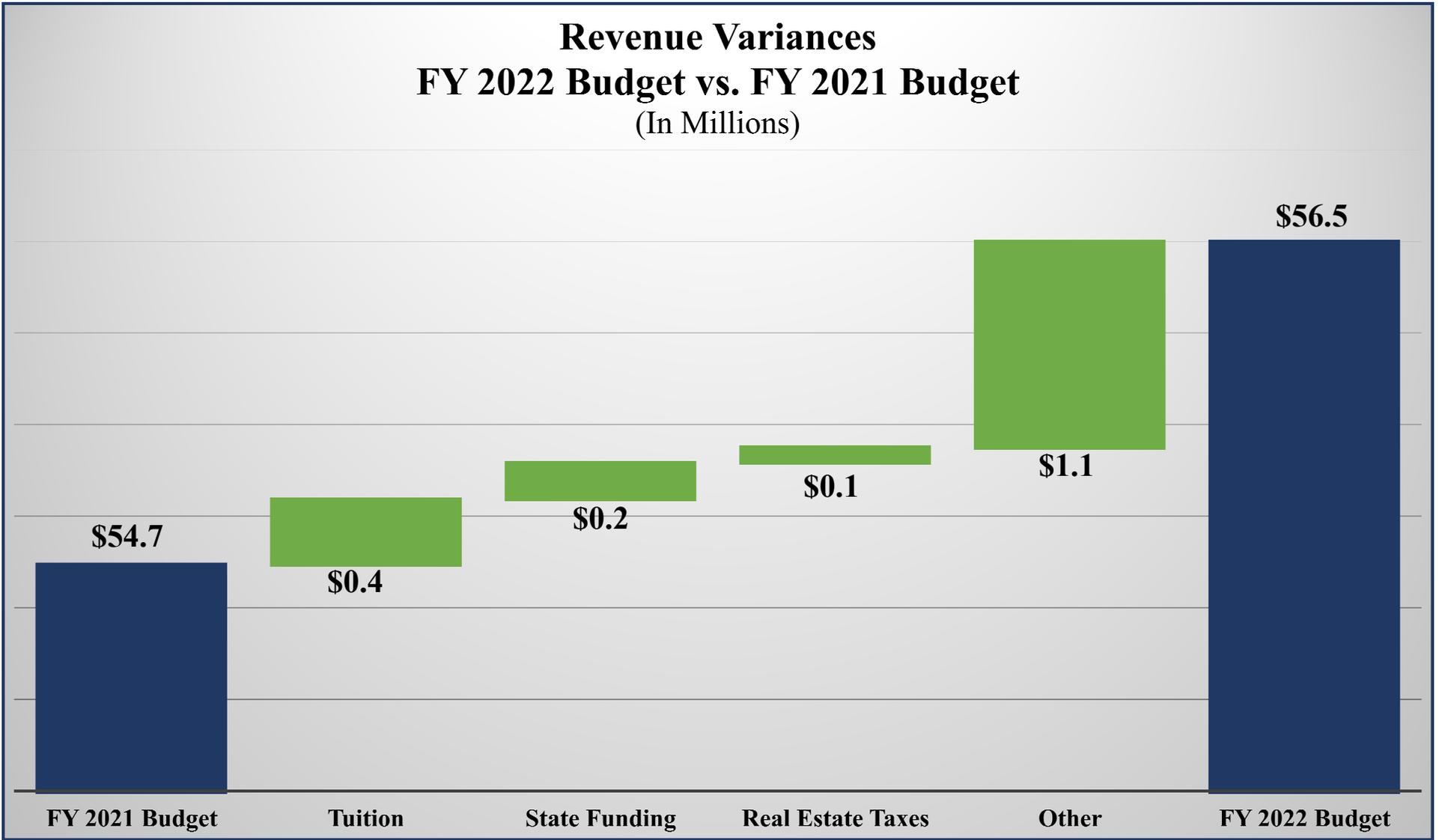
**In Millions**

**Illinois Central College District 514  
Combined Budget Statement  
Operating Funds - Revenue Variances**

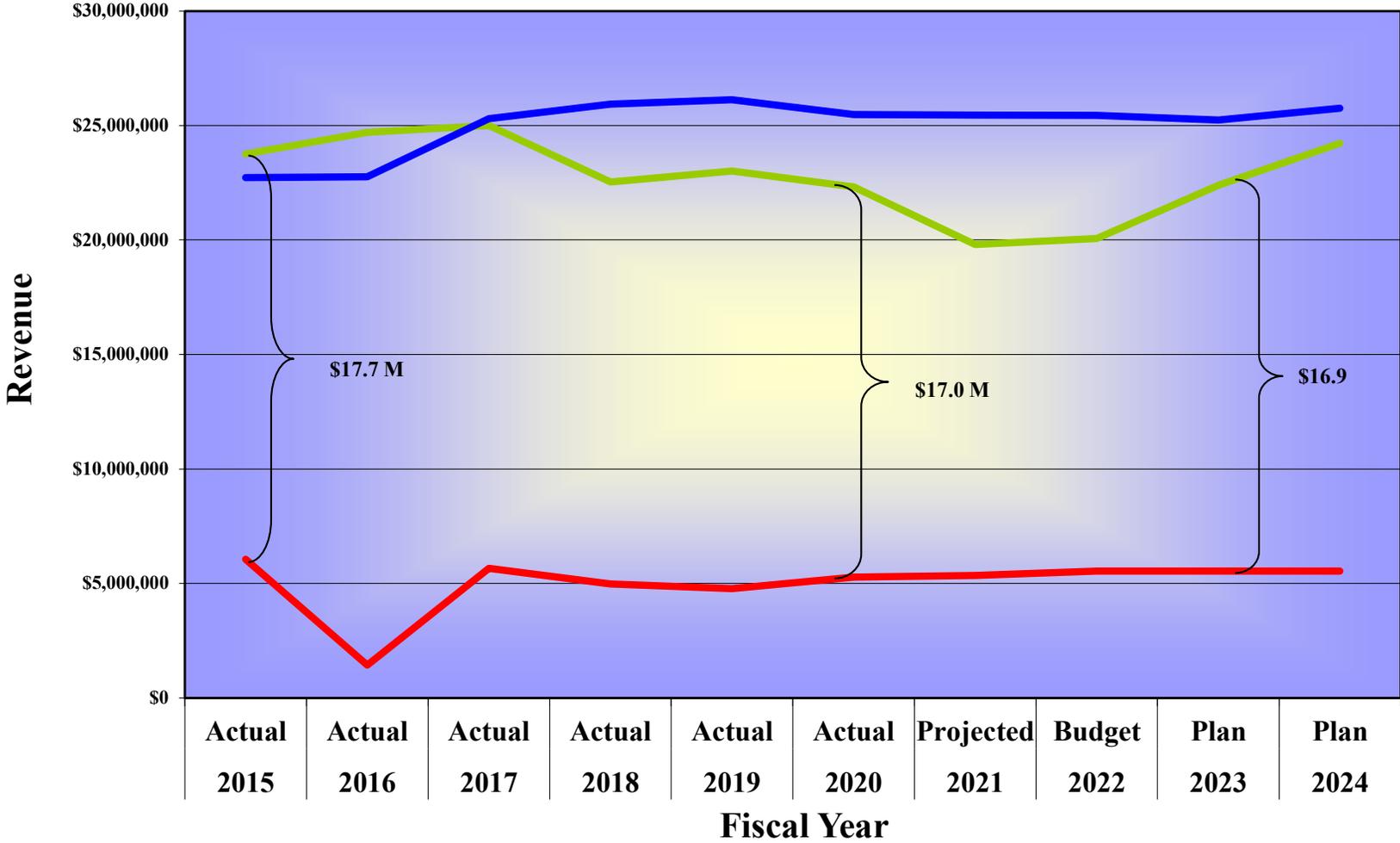
	<u>2022 Budget</u>	<u>2021 Budget</u>	<u>Budget to Budget Variance</u>	<u>Percent</u>	<u>2021 Projected</u>	<u>Budget to Actual Variance</u>	<u>Percent</u>
<b>Revenues</b>							
Local governmental sources taxes							
Local real estate taxes	\$ 25,434,783	\$ 25,351,362	\$ 83,421	0.3%	\$ 25,455,355	\$ (20,572)	-0.1%
Personal property replacement	<u>4,400,000</u>	<u>3,000,000</u>	<u>1,400,000</u>	<u>46.7%</u>	<u>4,392,950</u>	<u>7,050</u>	<u>0.2%</u>
	29,834,783	28,351,362	1,483,421	5.2%	29,848,305	(13,522)	0.0%
Intermediate sources							
Tuition and fees	<u>20,069,566</u>	<u>19,713,600</u>	<u>355,966</u>	<u>1.8%</u>	<u>19,806,752</u>	<u>262,814</u>	<u>1.3%</u>
	20,069,566	19,713,600	355,966	1.8%	19,806,752	262,814	1.3%
State governmental sources							
State apportionment							
Credit hour grant	5,364,030	5,298,735	65,295	1.2%	5,298,735	65,295	1.2%
Equalization grant	184,800	50,000	134,800	269.6%	50,000	134,800	269.6%
Other state sources	<u>436,086</u>	<u>436,086</u>	<u>-</u>	<u>0.0%</u>	<u>436,086</u>	<u>-</u>	<u>-</u>
	5,984,916	5,784,821	200,095	3.5%	5,784,821	200,095	3.5%
Facilities rental	250,000	300,000	(50,000)	-16.7%	224,913	25,087	11.2%
Interest on investments	150,000	325,000	(175,000)	-53.8%	88,114	61,886	70.2%
Dental Hygiene	25,000	25,000	-	0.0%	25,000	-	-
Department of Education	105,362	105,362	-	0.0%	-	105,362	N/A
Other	<u>80,000</u>	<u>130,000</u>	<u>(50,000)</u>	<u>-38.5%</u>	<u>54,284</u>	<u>25,716</u>	<u>47.4%</u>
Total Revenues	<u>\$ 56,499,627</u>	<u>\$ 54,735,145</u>	<u>\$ 1,764,482</u>	<u>3.2%</u>	<u>\$ 55,832,189</u>	<u>\$ 667,438</u>	<u>1.2%</u>

**Revenue Variances**  
**FY 2022 Budget vs. FY 2021 Budget**  
(In Millions)

28



# Illinois Central College Revenue Trend Forecast



**Illinois Central College**  
**Tax Levy Analysis**  
**2022 Budget**

	FY 2022		FY 2021		Variance	
	2020 Extension	2019 Extension	Dollar	Percent		
<b>Tax Extensions</b>						
<b>General</b>						
Education Fund	\$ 14,384,512	\$ 14,485,614	\$ (101,102)	-0.7%		
Operations & Maintenance	3,596,491	3,621,767	(25,276)	-0.7%		
Educational Purposes	2,941,593	2,933,566	8,027	0.3%		
<b>Total Operating Funds</b>	<b>20,922,596</b>	<b>21,040,947</b>	<b>(118,351)</b>	<b>-0.6%</b>		
<b>Special Revenue</b>						
Tort Liability	4,040,000	4,061,315	(21,315)	-0.5%		
Workers' Compensation	400,000	400,678	(678)	-0.2%		
Unemployment Compensation	200,000	39,995	160,005	400.1%		
Audit	130,000	130,165	(165)	-0.1%		
<b>Total Ancillary</b>	<b>4,770,000</b>	<b>4,632,153</b>	<b>137,847</b>	<b>3.0%</b>		
Life Safety	3,596,491	3,621,767	(25,276)	-0.7%		
Funding Bonds	6,154,711	6,104,011	50,700	0.8%		
Prior Year Adjustment	21,538	(36,566)	58,104	158.9%		
<b>Total</b>	<b>\$ 35,465,336</b>	<b>\$ 35,362,312</b>	<b>\$ 103,024</b>	<b>0.3%</b>		
<b>Assessed Valuation</b>	<b>\$ 7,268,575,912</b>	<b>\$ 7,291,322,345</b>	<b>\$ (22,746,433)</b>	<b>-0.3%</b>		

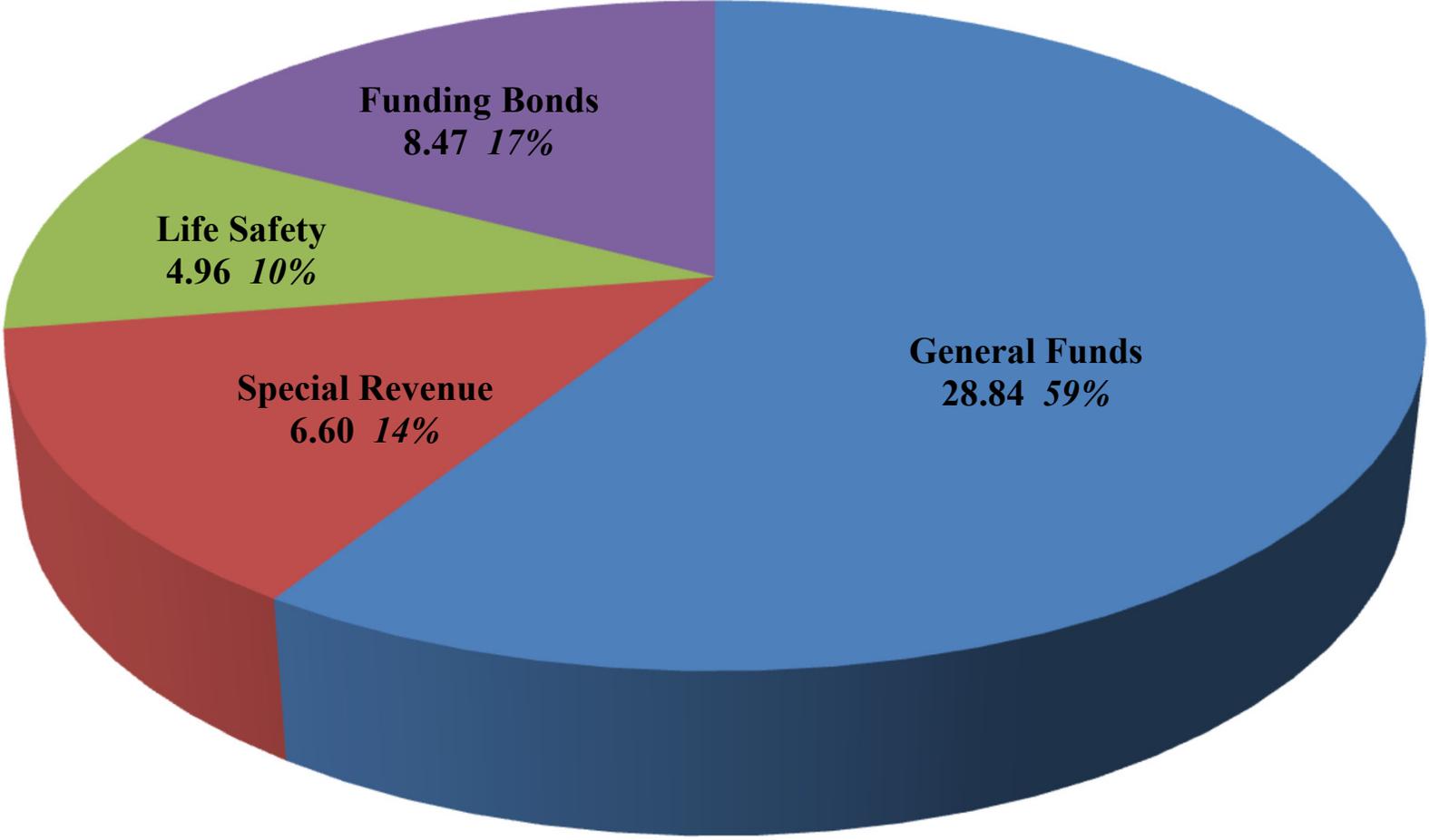
**Tax Rates**

<b>General</b>						
Education Fund	0.1979	0.1973	0.0006	0.3%		
Operations & Maintenance	0.0495	0.0494	0.0001	0.2%		
Educational Purposes	0.0405	0.0404	0.0001	0.2%		
<b>Total Operating Funds</b>	<b>0.2879</b>	<b>0.2871</b>	<b>0.0007</b>	<b>0.3%</b>		
<b>Special Revenue</b>						
Tort Liability	0.0559	0.0555	0.0004	0.7%		
Workers' Compensation	0.0055	0.0055	0.0000	0.2%		
Unemployment Compensation	0.0028	0.0006	0.0022	401.8%		
Audit	0.0018	0.0018	-	0.0%		
<b>Total Ancillary</b>	<b>0.0659</b>	<b>0.0633</b>	<b>0.0026</b>	<b>4.1%</b>		
Life Safety	0.0495	0.0494	0.0001	0.2%		
Funding Bonds	0.0846	0.0833	0.0013	1.6%		
Prior Year Adjustment	0.0008	(0.0000)	0.0009	N/A		
<b>Total</b>	<b>0.4887</b>	<b>0.4831</b>	<b>0.0056</b>	<b>1.2%</b>		

\* Normal Collection Loss Percentage of .50%

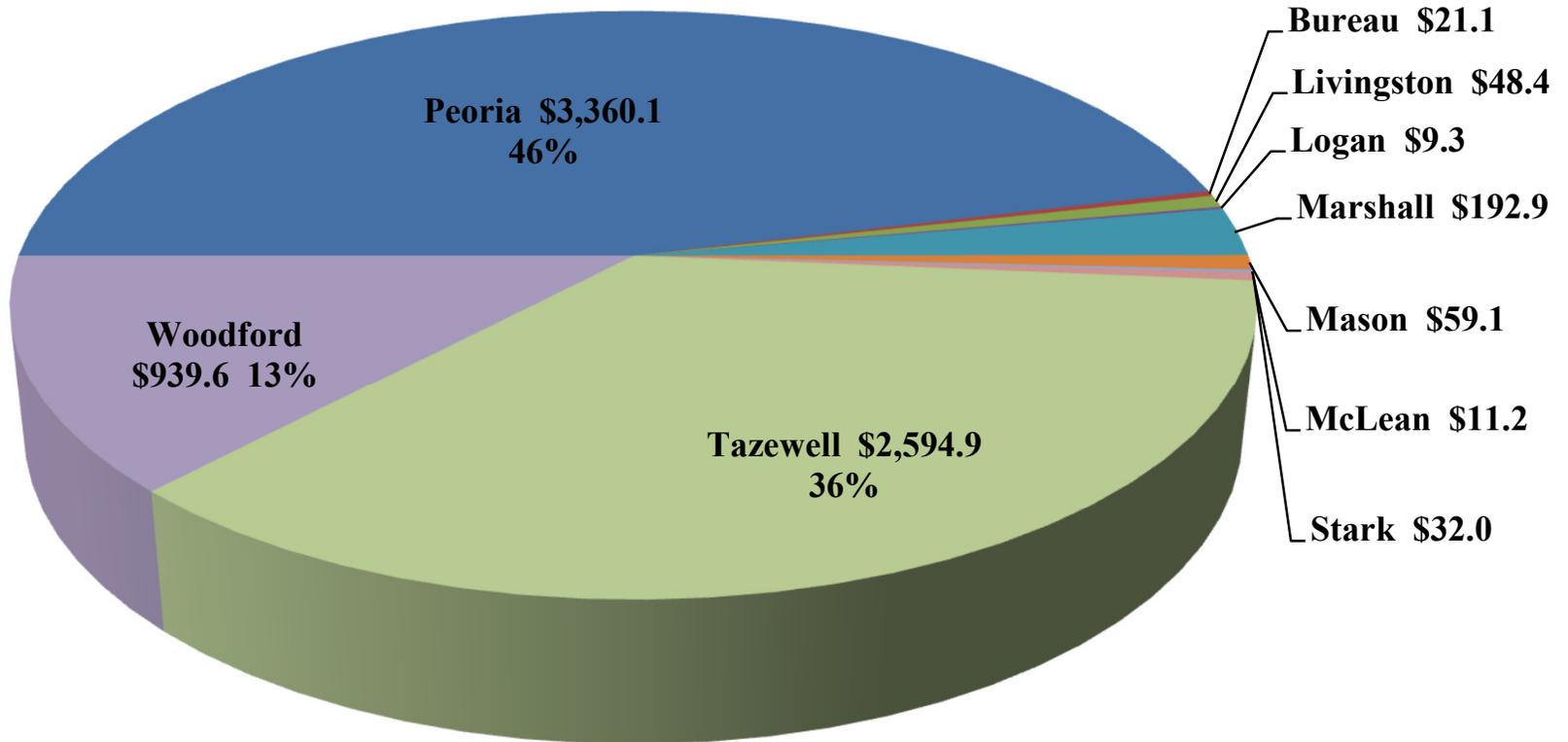
# Property Tax Rates

Tax Rate - 48.87 Cents



# 2020 Equalized Assessed Valuation

## 2022 Budget



32

In Millions

## Tuition Forecast 2022 Budget

	<u>Actual 2019</u>	<u>Actual 2020</u>	<u>Unaudited 2021</u>	<u>Budget 2022</u>	<u>Plan 2023</u>
Tuition & Fee Revenue	\$23,010,279	\$22,315,790	\$19,806,752	\$20,069,566	\$22,399,601
Tuition Rate	\$150	\$150	\$155	\$155	\$160
Total Credit Hours					
- Census	159,985	157,982	138,915	134,470	141,193
% Change In Credit Hours					
From Prior Year - Census	-3.5%	-1.3%	-12.1%	-3.2%	5.0%
Student Headcount					
- Fall Semester - Census	9,098	8,984	7,900	7,647	8,030
% Change in Headcount					
From Prior Year	-3.5%	-1.3%	-12.1%	-3.2%	5.0%
<b>Tuition Revenue Impact</b>					
Rate Increase	4.6%	0.5%	2.8%	0.5%	2.9%
Credit Hour Change	-3.5%	-1.3%	-12.1%	-3.2%	5.0%
Total Percentage Increase	1.1%	-0.8%	-9.2%	-2.7%	7.9%

Notes:

- Tuition is projected to increase to \$160/credit hour effective Fall Semester 2022 (Fiscal Year 2023).
- FY 22 Budget reflects 13% decline in Summer enrollment and 2% decline in Fall and Spring enrollment.

**Illinois Central College  
ICCB Funding 2021  
Budget 2021 - 2022**

	<u>Fiscal Year 2021 - 2022</u>	<u>Fiscal Year 2020 - 2021</u>	<u>Increase / (Decrease)</u>	<u>Percent</u>
Base Operating Grants				
Credit Hour Grant	\$ 5,364,030	\$ 5,298,735	\$ 65,295	1.2%
Equalization	184,800	50,000	134,800	269.6%
Student Success Grants				
Workforce Equity Initiative	630,000	630,000	-	0.0%
Veteran's Grant	247,800	247,800	-	0.0%
	<u>877,800</u>	<u>877,800</u>	<u>-</u>	<u>0.0%</u>
	<u>\$ 6,426,630</u>	<u>\$ 6,226,535</u>	<u>\$ 200,095</u>	<u>3.2%</u>

**Notes:**

ICCB Funding for Student Success Grants for Fiscal Year 2021 - 2022 are tentatively based on level funding from the State of Illinois. Detail allocations for the Workforce Equity Initiative and Veteran's grants are not yet available at time of publication.

## ICCB Grant Funding Analysis

### *Revenue by Fund Summary*

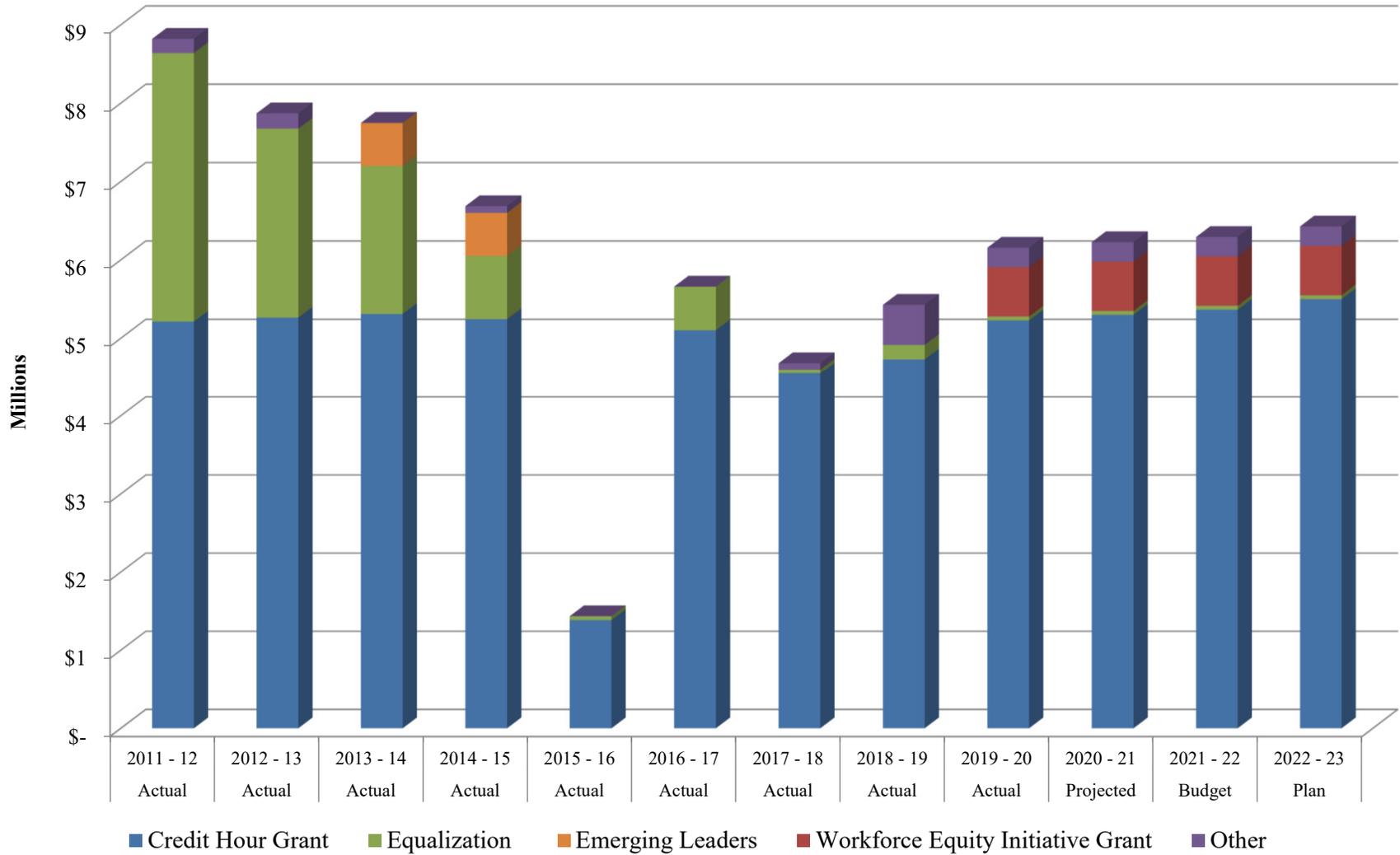
	<b>Fiscal Year 2021 - 2022</b>	<b>Fiscal Year 2020 - 2021</b>	<b>Increase / (Decrease)</b>	<b>Percent</b>
Education Fund	\$ 4,161,623	\$ 4,011,551	\$ 150,071	3.7%
Operations & Maintenance	1,387,208	1,337,184	50,024	3.7%
Total Operating Funds	5,548,830	5,348,735	200,095	3.7%
Restricted Funds	877,800	877,800	-	0.0%
	<u>\$ 6,426,630</u>	<u>\$ 6,226,535</u>	<u>\$ 200,095</u>	<u>3.2%</u>

Note - The Credit Hour Grant and Equalization Grant is allocated to operating funds on a 75/25 basis.

	<b>Reimbursable Credit Hours</b>			<b>Credit Hour Grant Rate</b>		
	<b>2019 - 2020</b>	<b>2018 - 2019</b>	<b>Change</b>	<b>2021-2022</b>	<b>2020-2021</b>	<b>Change</b>
Baccalaureate	105,871	106,912	-1.0%	30.46	30.46	0.0%
Business Occupational	4,320	4,611	-6.7%	41.38	41.38	0.0%
Technical Occupational	12,387	12,985	-4.8%	40.59	40.59	0.0%
Health Occupational	14,897	13,849	7.0%	67.40	67.40	0.0%
Remedial / Developmental	4,756	5,692	-19.7%	16.45	16.45	0.0%
ABE/GED/ESL	27	183	-577.8%	63.96	63.96	0.0%
	<u>142,258</u>	<u>144,232</u>	<u>-1.4%</u>	<u>39.49 *</u>	<u>39.49</u>	<u>0.0%</u>

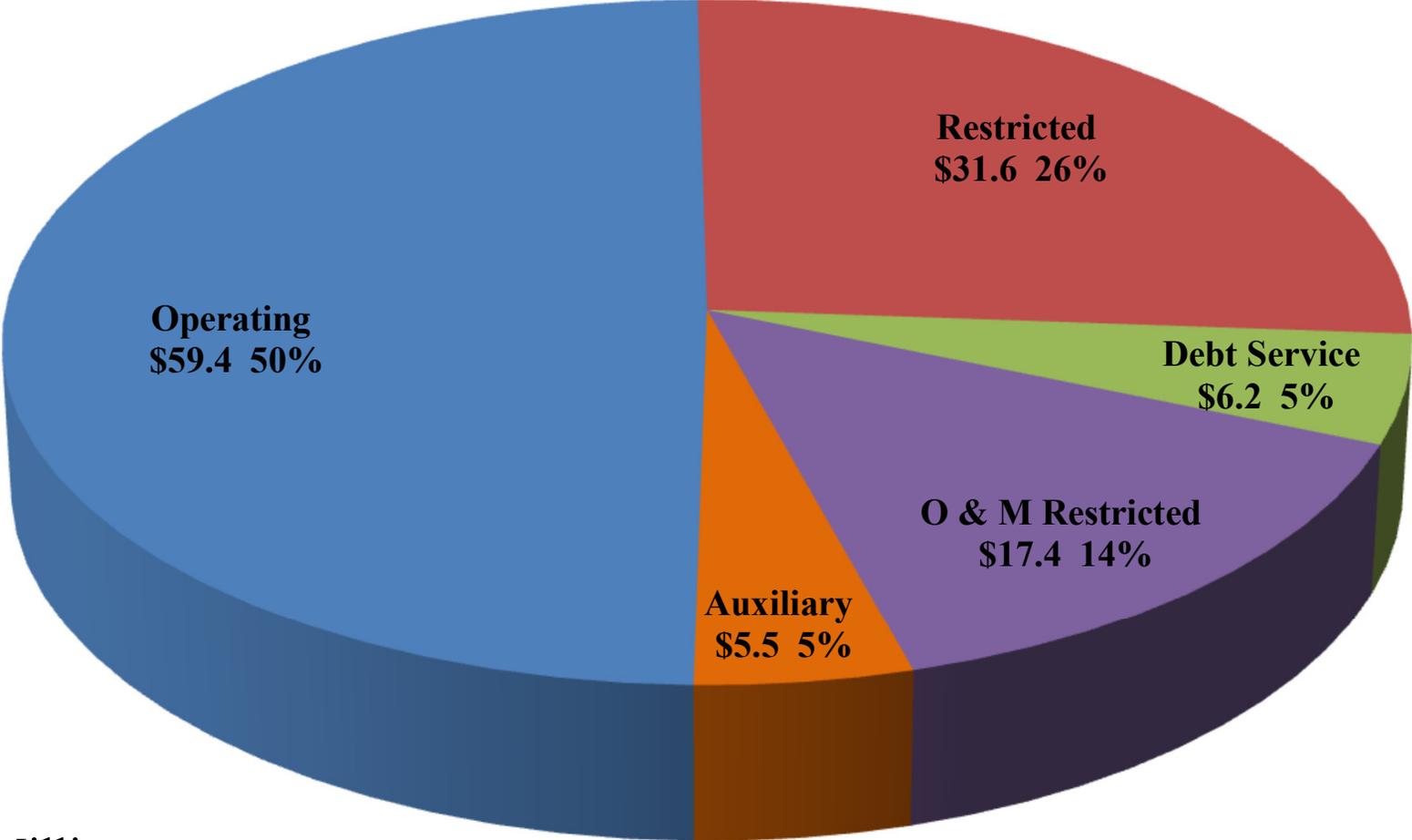
\* Base Operating Grant funding is based on a three year average of unrestricted credit hours multiplied by the credit hour grant rate.

## ICCB Funding Trend



## **Expenditure Exhibits**

# Summary of Expenditures - All Funds



In Millions

Note: Restricted Expenditures do not include SURS On-behalf-of Payments

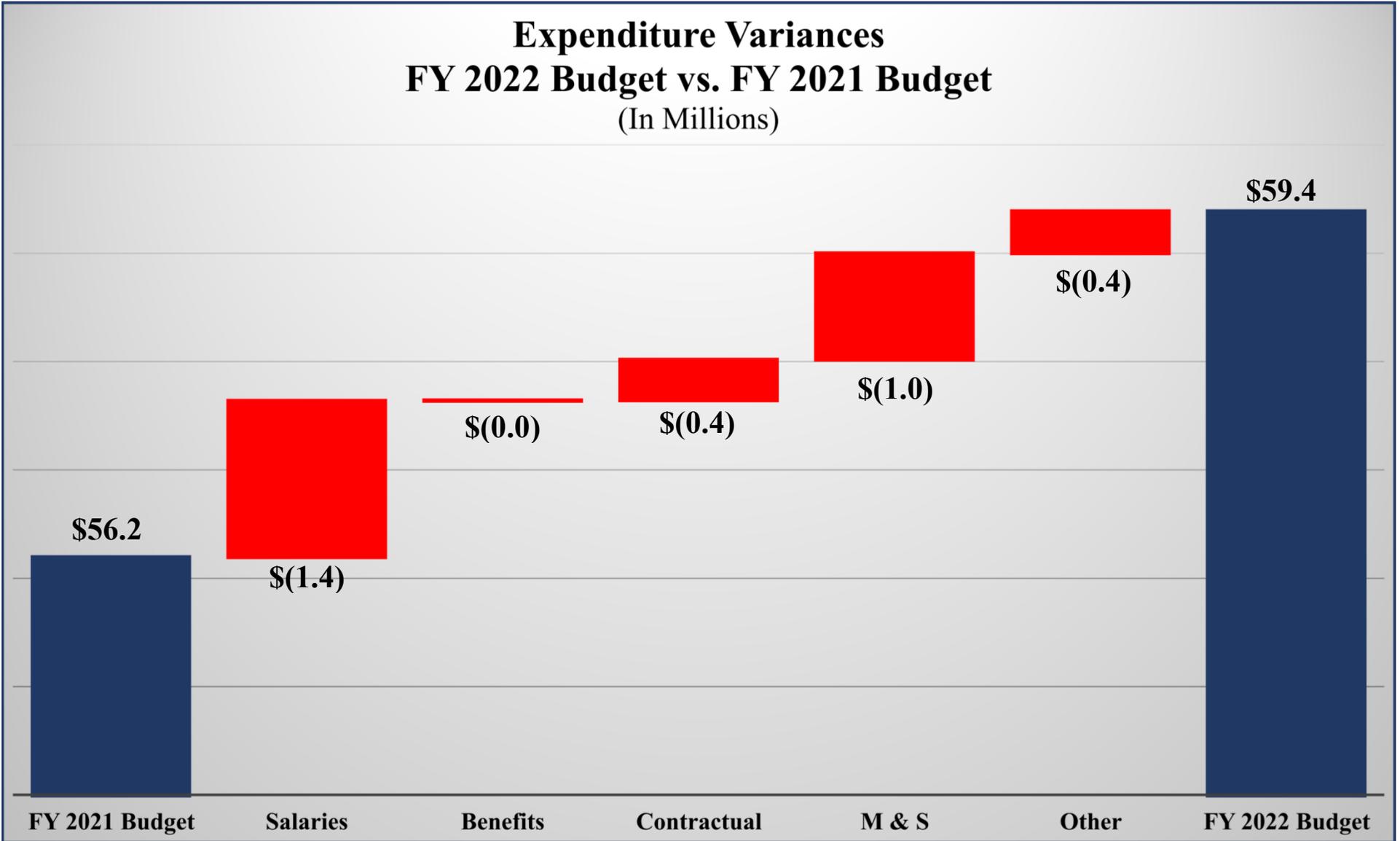
**Illinois Central College District 514  
Combined Budget Statement  
Operating Funds - Expenditures Variances**

38

	<u>2022 Budget</u>	<u>2021 Budget</u>	<u>Budget to Budget Variance</u>	<u>Percent</u>	<u>2021 Unaudited</u>	<u>Budget to Actual Variance</u>	<u>Percent</u>
<b>Expenditures by Object</b>							
Salaries	\$ 36,190,703	\$ 34,747,032	\$ 1,443,671	4.2%	\$ 33,611,999	\$ 2,578,704	7.7%
Employee Benefits	8,473,905	8,468,498	5,407	0.1%	6,593,118	1,880,787	28.5%
Contractual Services	3,165,899	2,790,476	375,423	13.5%	2,512,412	653,487	26.0%
General Materials & Supplies	3,894,471	2,914,313	980,158	33.6%	2,657,613	1,236,858	46.5%
Conferences & Meetings	490,535	406,264	84,271	20.7%	61,525	429,010	697.3%
Fixed Charges	3,697,592	3,350,664	346,928	10.4%	3,173,154	524,438	16.5%
Utilities	1,779,861	1,643,109	136,752	8.3%	1,497,336	282,525	18.9%
Capital Outlay	580,447	640,350	(59,903)	-9.4%	763,457	(183,010)	-24.0%
Scholarships & Waivers	850,000	900,000	(50,000)	-5.6%	828,746	21,254	2.6%
Other	964,700	1,032,925	(68,225)	-6.6%	901,269	63,431	7.0%
Budgeted Unexpended Appropriations	(700,000)	(700,000)	-	0.0%	-	(700,000)	N/A
Total Expenditures	<u>\$ 59,388,113</u>	<u>\$ 56,193,631</u>	<u>\$ 3,194,482</u>	<u>5.7%</u>	<u>\$ 52,600,629</u>	<u>\$ 6,787,484</u>	<u>12.9%</u>
<b>Expenditures by Fund</b>							
Education	\$ 46,348,544	\$ 44,245,294	\$ 2,103,250	4.5%	\$ 41,041,619	\$ 5,306,925	12.9%
Operations & Maintenance	7,853,356	7,072,586	780,770	9.9%	6,986,435	866,921	12.4%
Liability, Protection, and Settlement Fund	5,186,213	4,875,751	310,462	6.4%	4,572,575	613,638	13.4%
Total Expenditures	<u>\$ 59,388,113</u>	<u>\$ 56,193,631</u>	<u>\$ 3,194,482</u>	<u>5.7%</u>	<u>\$ 52,600,629</u>	<u>\$ 6,787,484</u>	<u>12.9%</u>

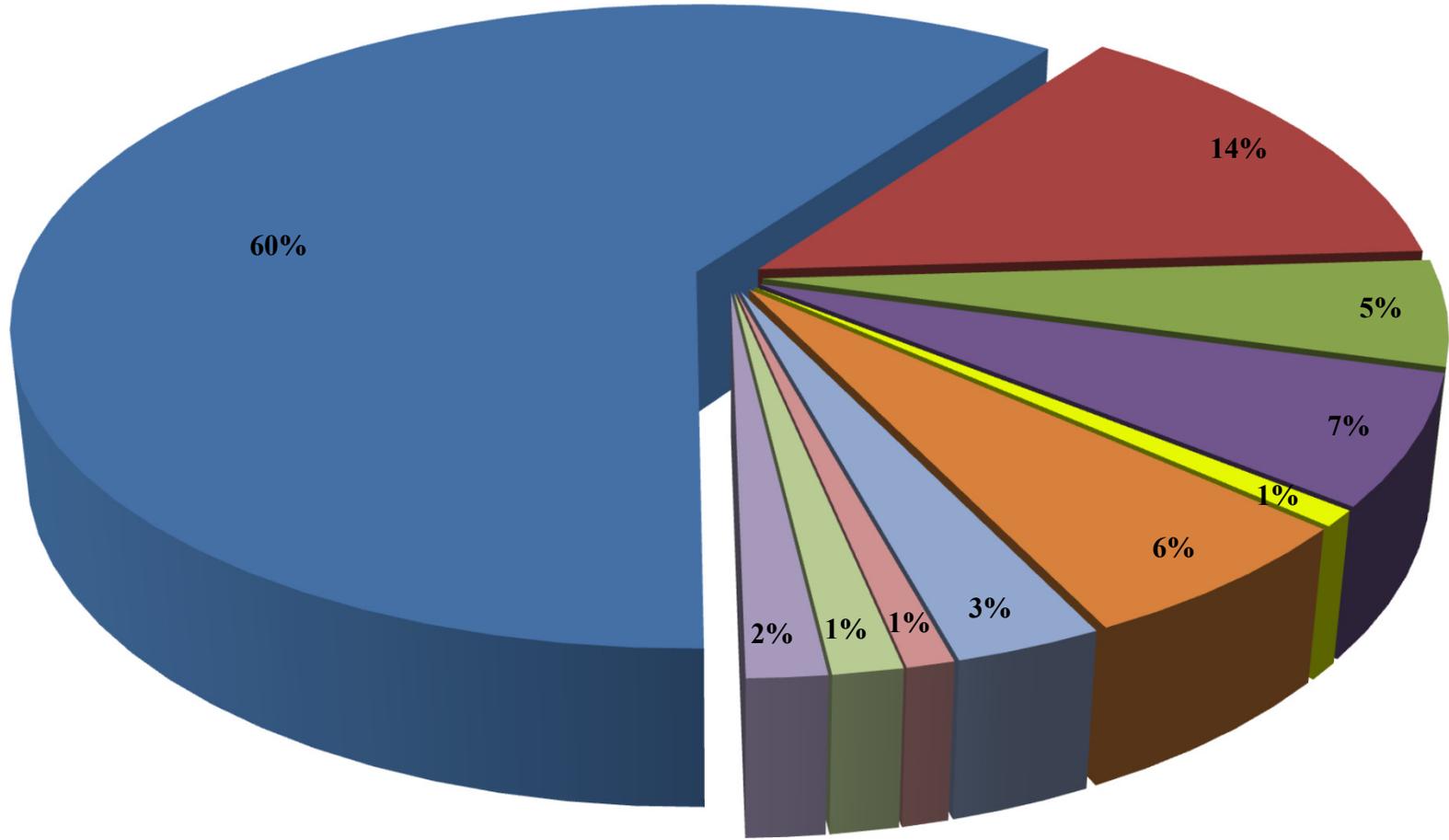
**Expenditure Variances**  
**FY 2022 Budget vs. FY 2021 Budget**  
(In Millions)

39



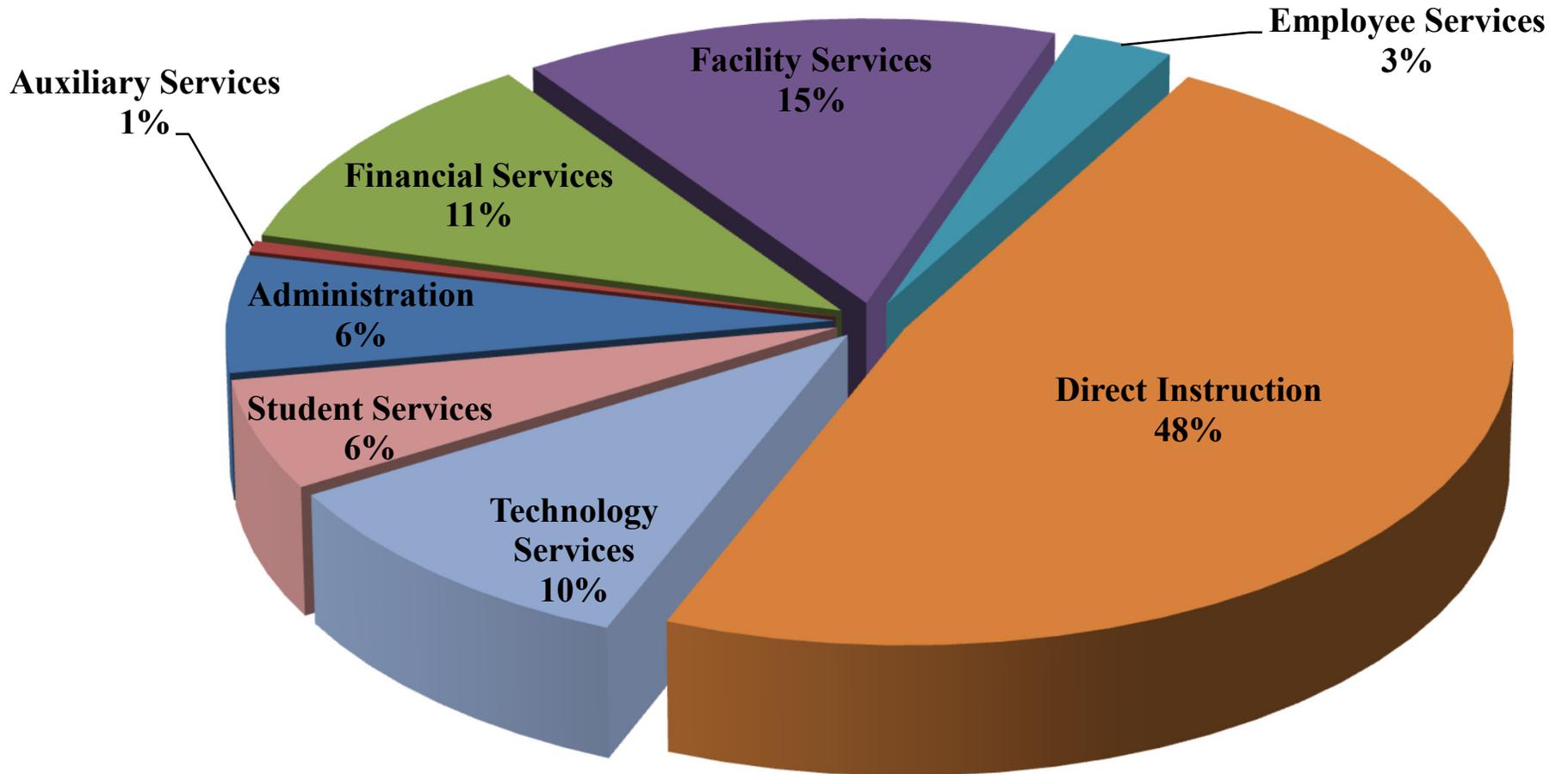
# Expenditures by Object

## 2022 Operating Budget

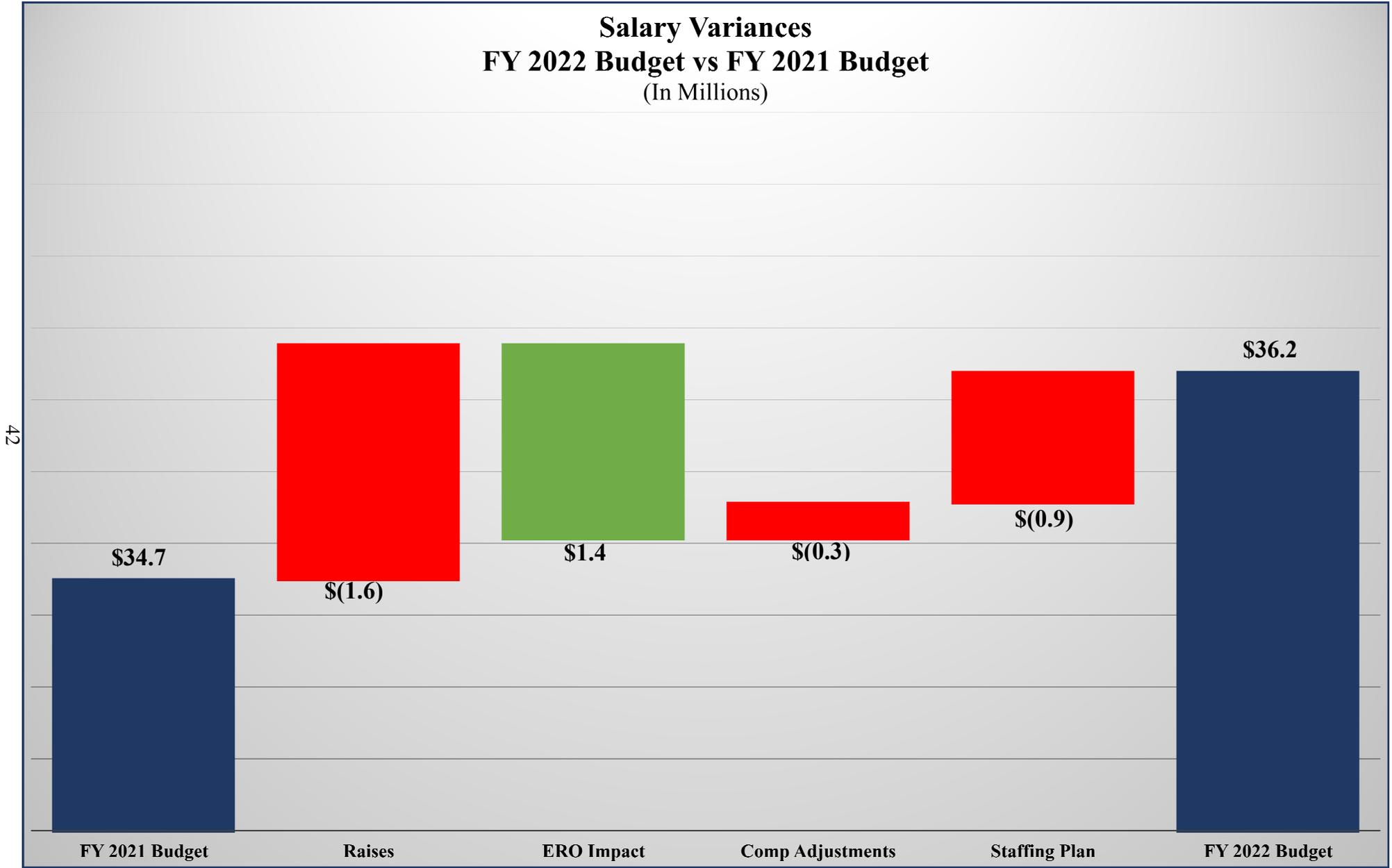


- Salaries
- Employee Benefits
- Contractual Services
- Gen. Materials & Supplies
- Conferences & Meetings
- Fixed Charges
- Utilities
- Capital Outlay
- Scholarships & Waivers
- Other

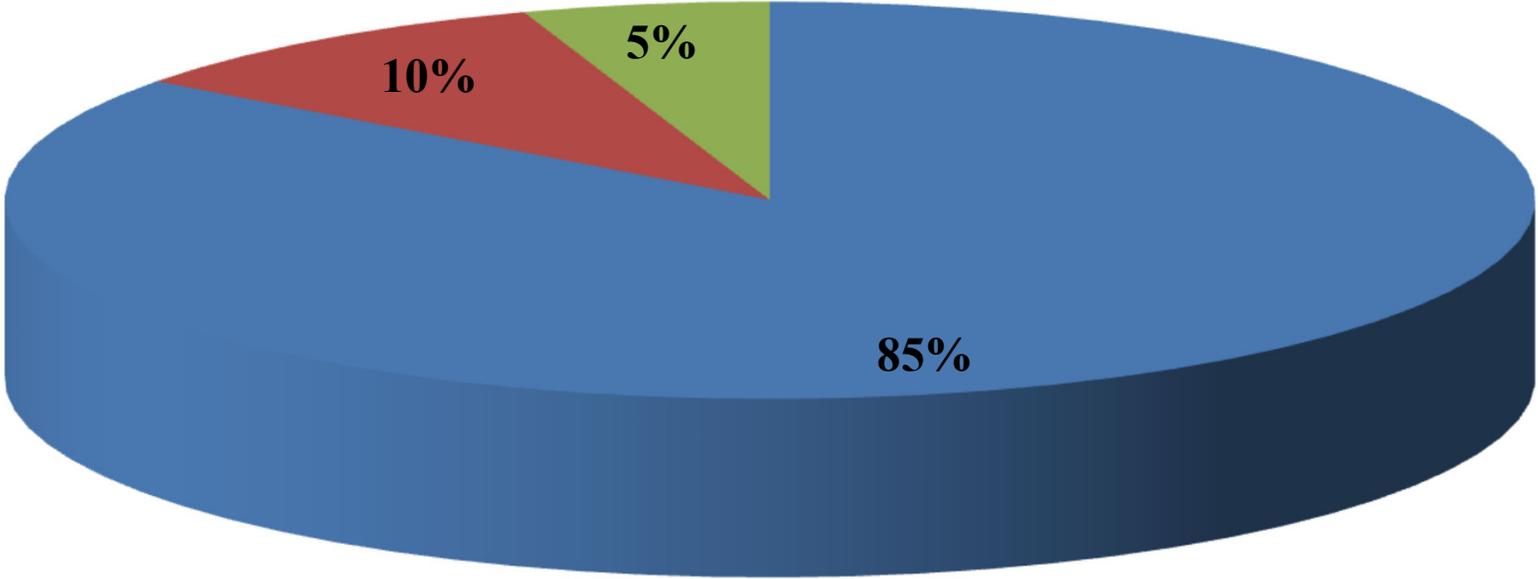
# Expenditures by College System



**Salary Variances**  
**FY 2022 Budget vs FY 2021 Budget**  
(In Millions)



# Illinois Central College Salaries by Operating Fund Type

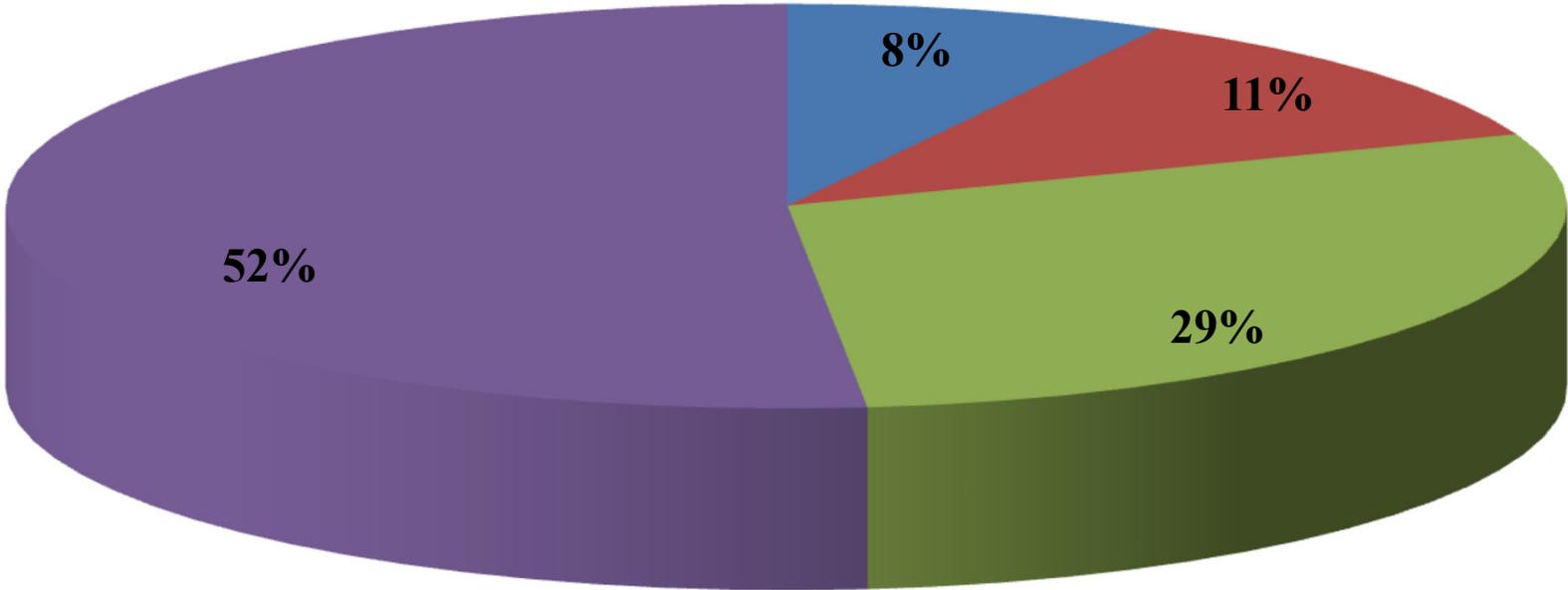


■ Education Fund

■ O & M Fund

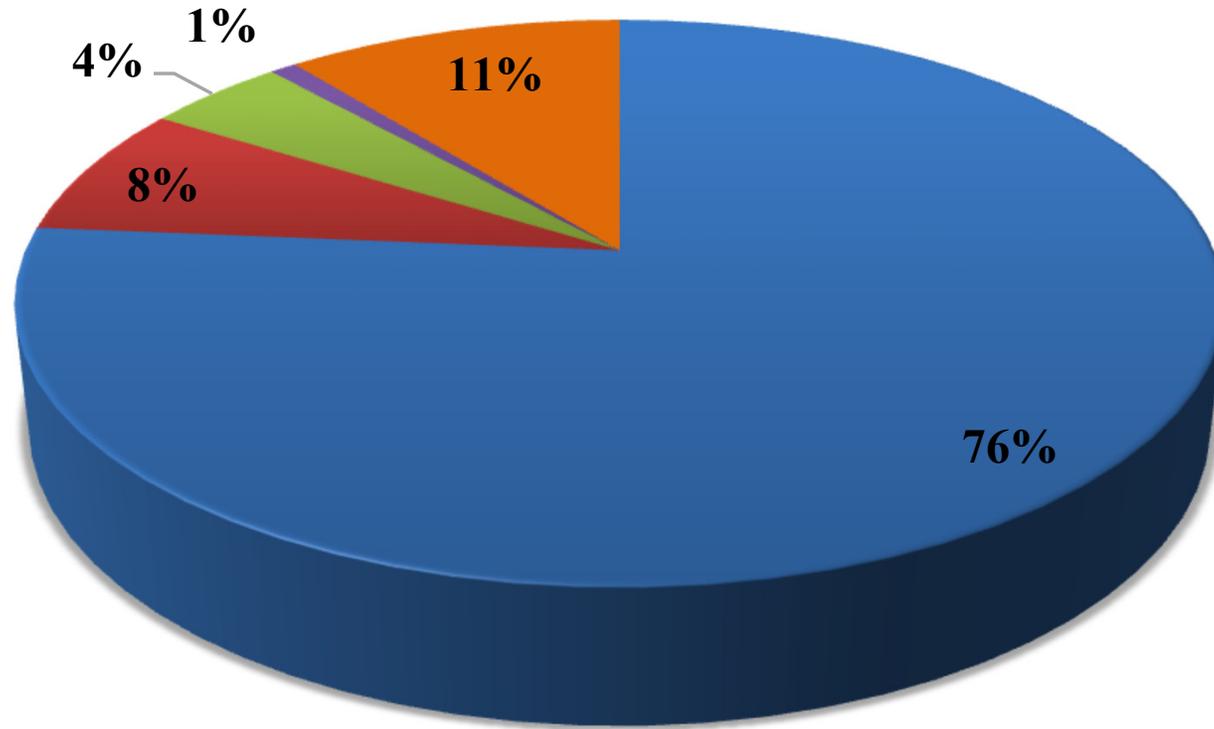
■ Liability, Protection, and Settlement Fund

# Illinois Central College Salaries by Employee Classification



■ Clerical/Hourly    ■ Service    ■ Management    ■ Faculty

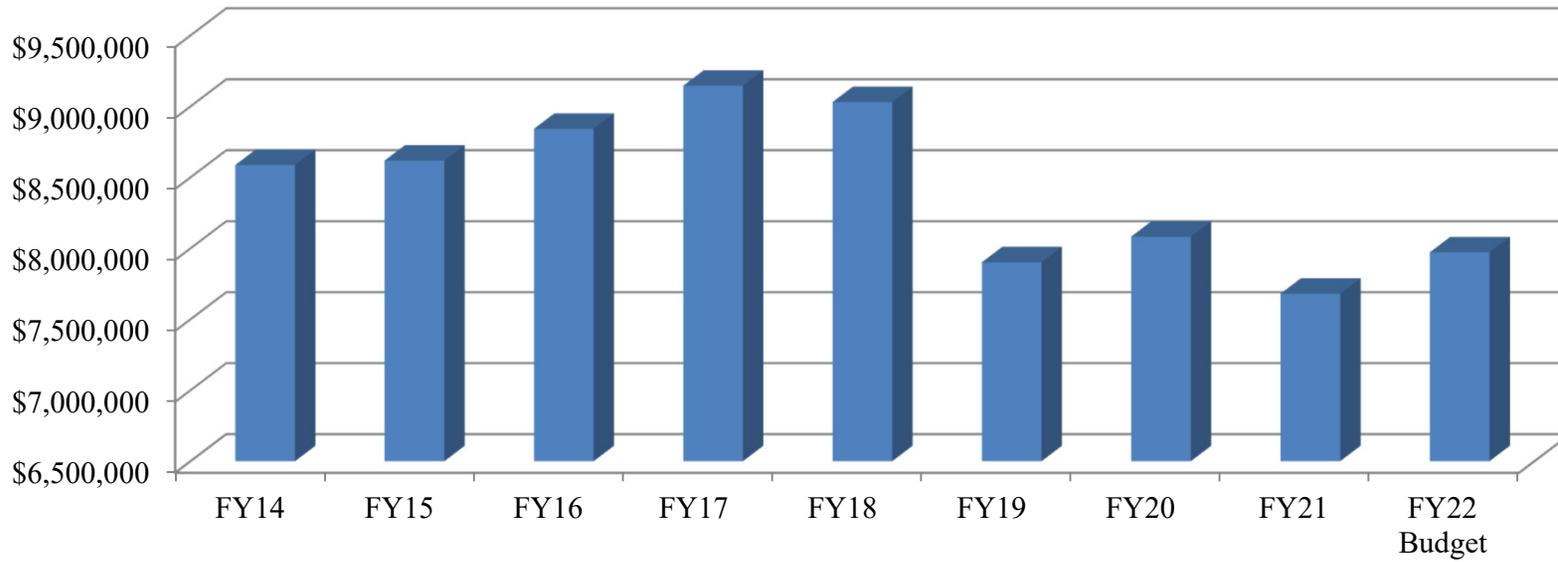
# FY 22 Budgeted Health Care Costs



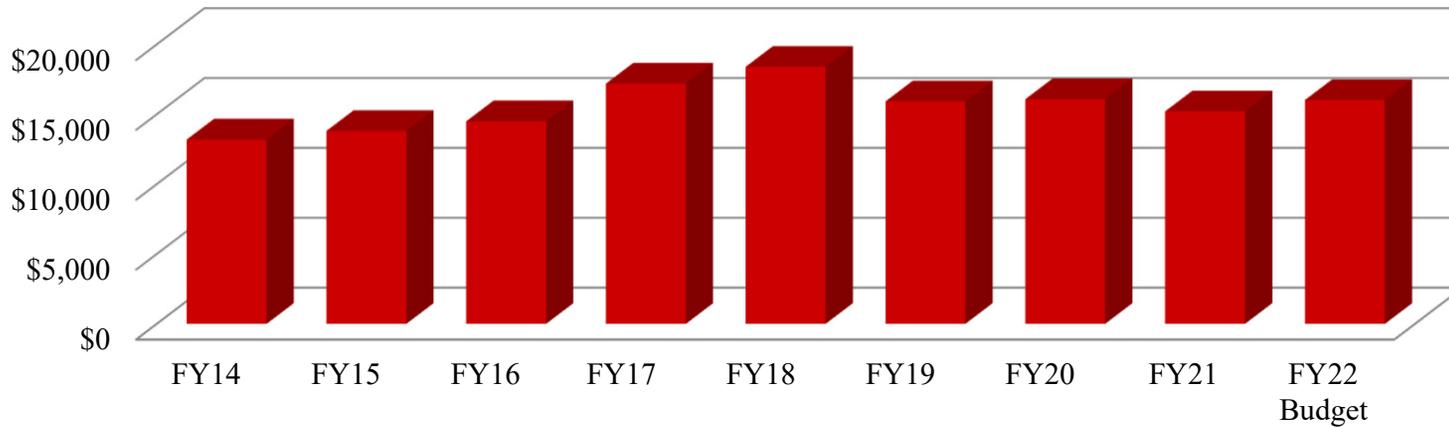
■ Medical ■ Stop Loss ■ Dental ■ Vision ■ Paid Prescriptions

# Illinois Central College Total Health Care Costs

## Total Health Care Cost Comparison

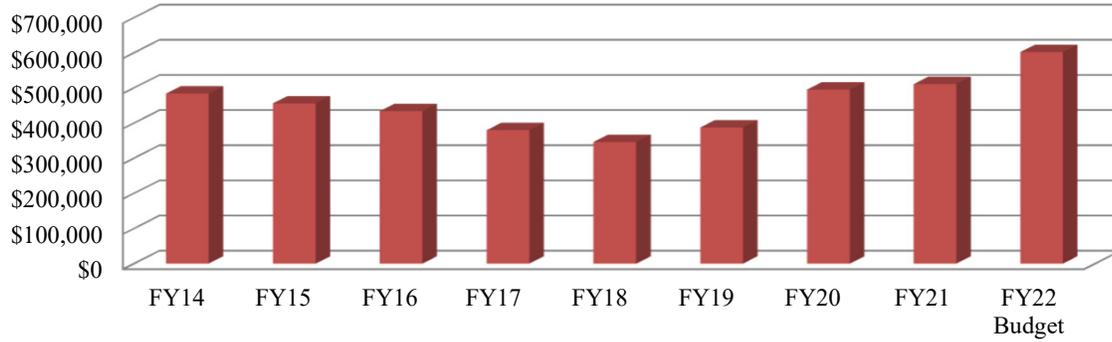


## Cost Per Capita

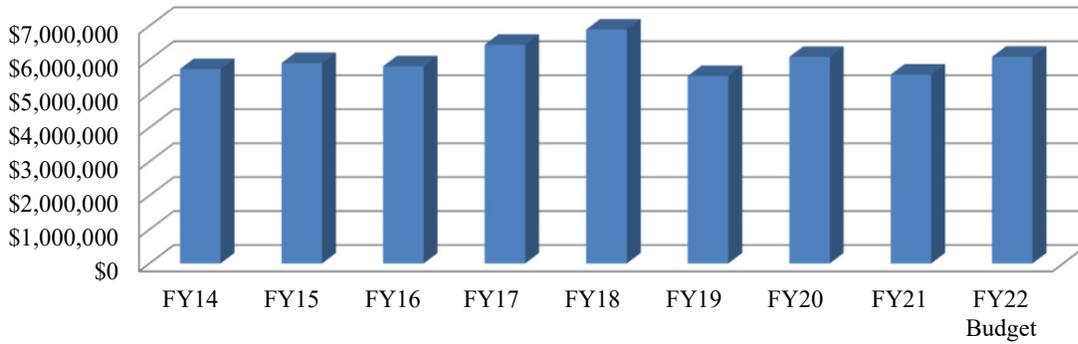


# Illinois Central College Health Plan Costs

## Stop Loss Cost



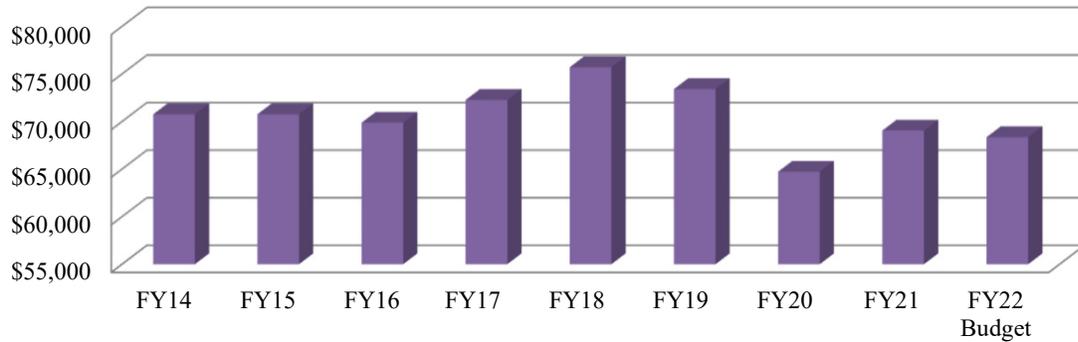
## Medical Claim Cost



## Dental Claim Cost



## Vision Claim Cost

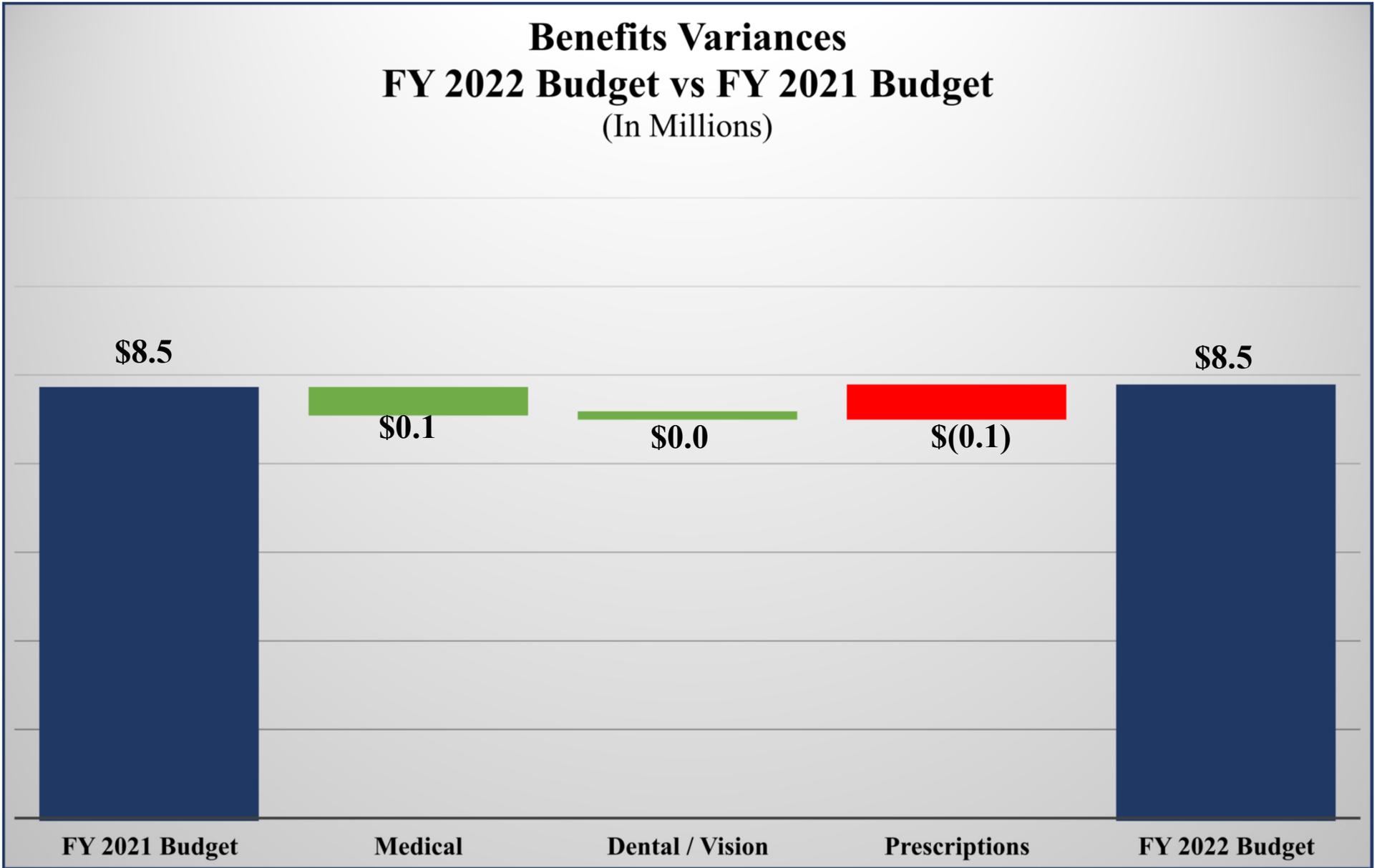


# Benefits Variances

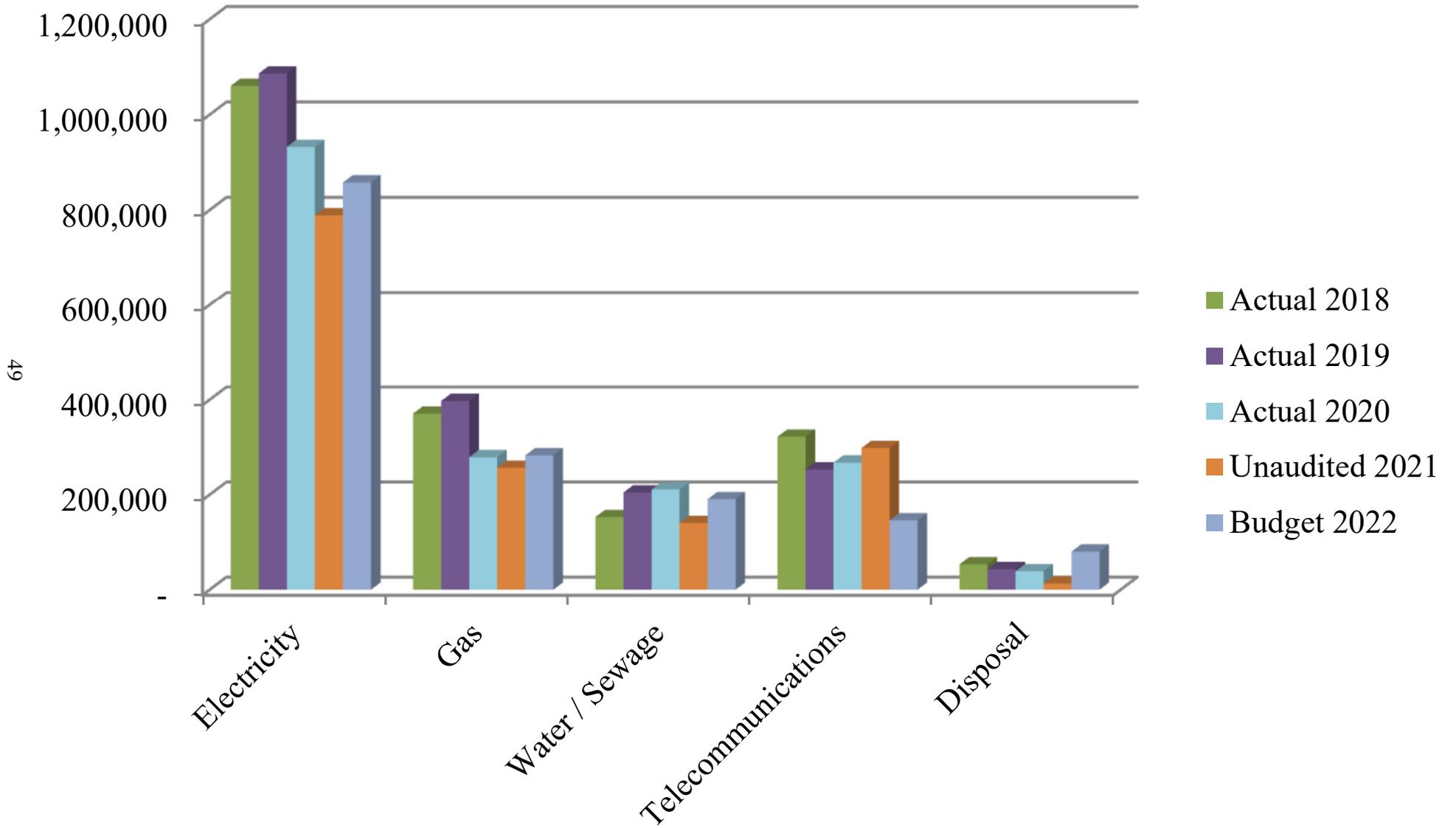
## FY 2022 Budget vs FY 2021 Budget

(In Millions)

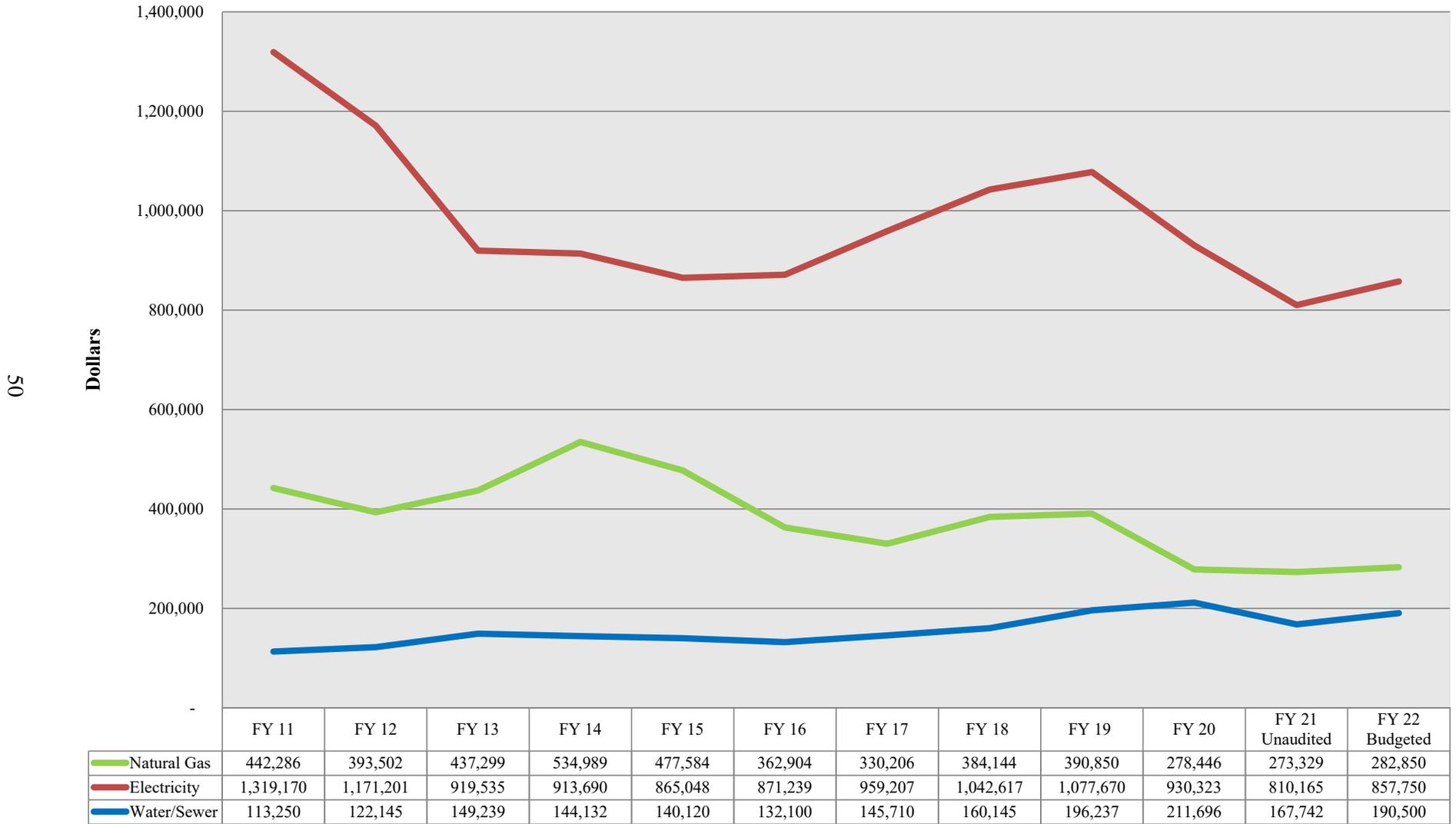
48



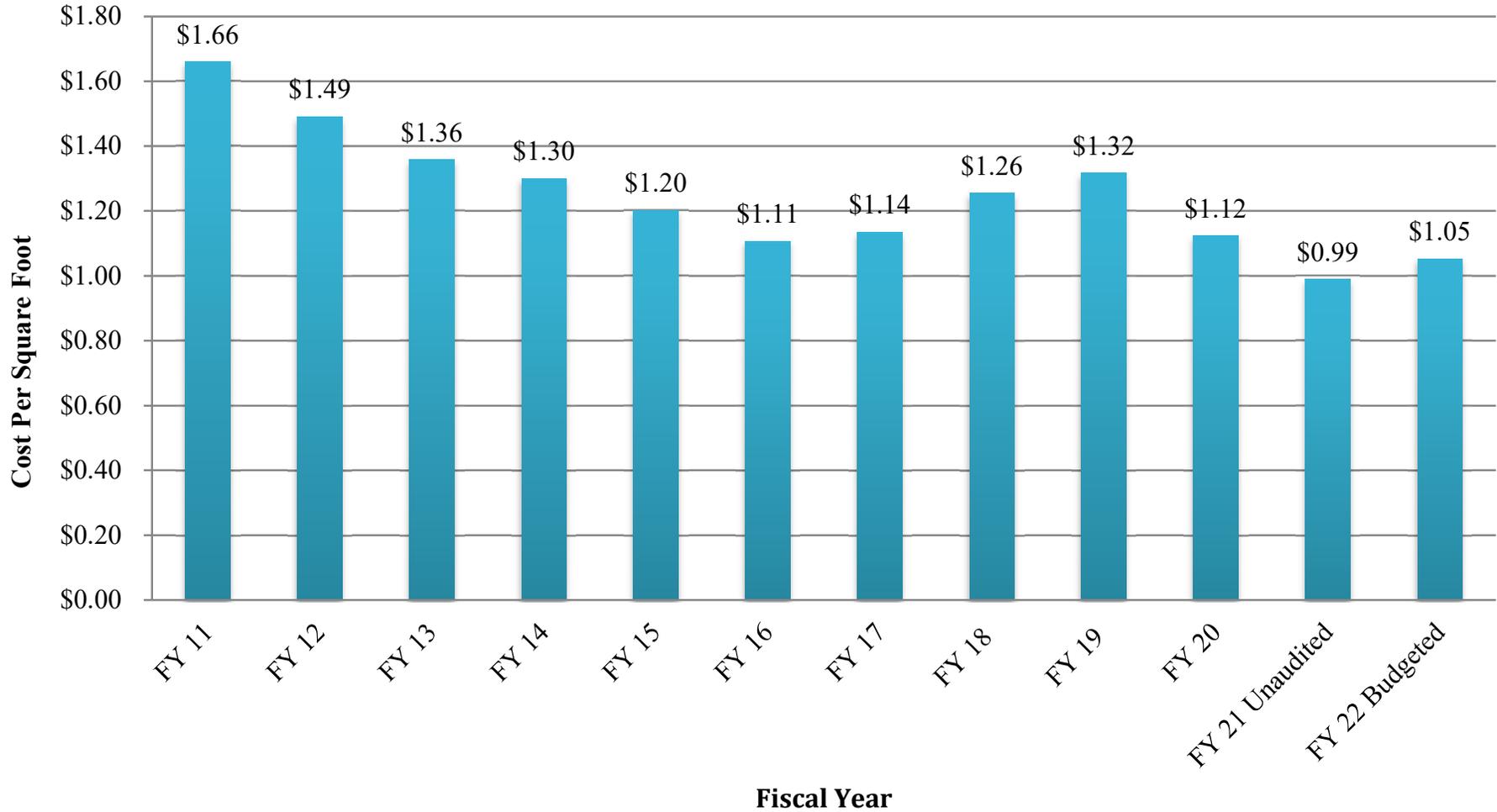
# Utilities Expenditure History



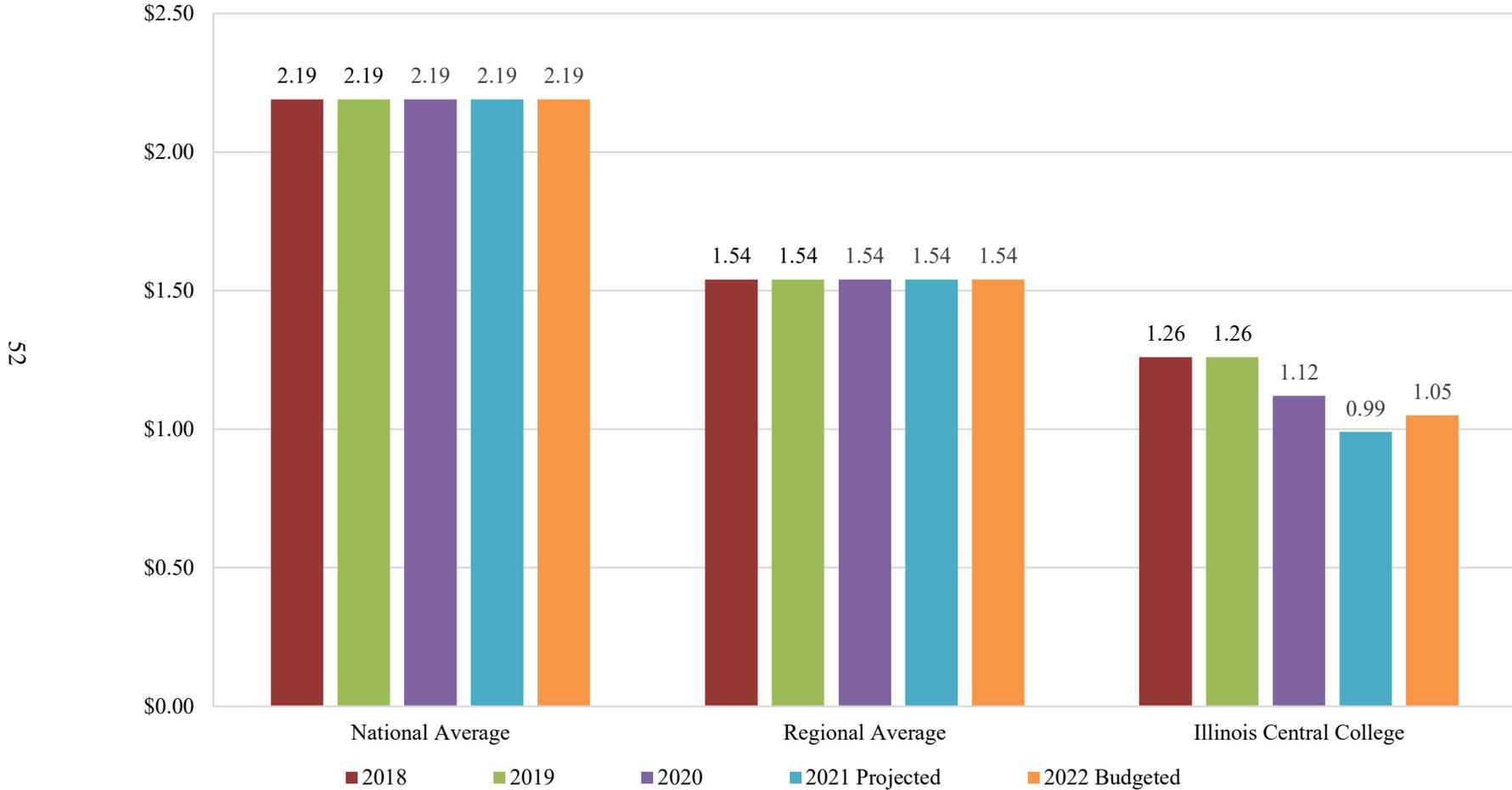
## Illinois Central College - Historical Utilities Trends



# Utilities Cost Per Square Foot



## APPA-National, Regional Average & ICC Cost per Square Foot



*APPA is the Association of Physical Plant Administrators: Leadership in Educational Facilities.*

**Other Fund Detail / Analysis**

**Illinois Central College**  
**Schedule of Debt Service Payments**  
**Principal and Interest**

Levy Year	2020 FY 21-22	2021 FY 22-23	2022 FY 23-24	2023 FY 24-25	2024 FY 25-26
<b>FB 2014 - \$20.0 M</b>	\$ 5,714,996	\$ 5,775,498	\$ -	\$ -	\$ -
<b>FB 2016 - \$4.5 M</b>	179,800	179,800	4,584,900	-	-
<b>FB 2017 - \$9.9 M</b>	250,210	299,610	1,666,790	6,253,132	2,315,848
<b><i>Total Debt Payments</i></b>	<u>\$ 6,145,006</u>	<u>\$ 6,254,908</u>	<u>\$ 6,251,690</u>	<u>\$ 6,253,132</u>	<u>\$ 2,315,848</u>

**Schedule of Outstanding Debt**  
**Principal Only**

<b>FB 2014 - \$20.0 M</b>	\$ 5,360,000	\$ 5,665,000	\$ -	\$ -	\$ -
<b>FB 2016 - \$4.5 M</b>	-	-	4,495,000	-	-
<b>FB 2017 - \$9.9 M</b>	-	50,000.00	1,435,000	6,115,000	2,285,000
<b><i>Total Debt Payments</i></b>	<u>\$ 5,360,000</u>	<u>\$ 5,715,000</u>	<u>\$ 5,930,000</u>	<u>\$ 6,115,000</u>	<u>\$ 2,285,000</u>

**Illinois Central College**  
**Capital Expenditures by Fund and Funding Source**

	Education Fund	O & M Fund	O & M Restricted Fund	Restricted Fund	Auxiliary Fund	Liab, Prot, & Settlement Fund	Totals
Restricted Funds	\$ -	\$ -	\$ -	\$640,000	\$ -	\$ -	\$ 640,000
Foundation	-	-	500,000	-	-	-	500,000
Bond Proceeds	-	-	2,000,000	-	-	-	2,000,000
Life Safety	-	-	4,401,521	-	-	-	4,401,521
Operating Budget	365,350	215,097	-	-	42,000	-	622,447
CDB Funding	-	-	5,085,211	-	-	-	5,085,211
EDA Funding	-	-	3,000,000	-	-	-	3,000,000
Fund Balance / Other	-	-	2,365,315	-	-	-	2,365,315
<b>Totals</b>	<b>\$ 365,350</b>	<b>\$215,097</b>	<b>\$17,352,047</b>	<b>\$640,000</b>	<b>\$ 42,000</b>	<b>\$ -</b>	<b>\$18,614,494</b>

**Illinois Central College  
Project Funding Grid**

Project	Total Project Cost (Estimated)	Matching Requirement	Funding Sources					
			External Funding		Internal Funding (ICC)			
			CDB	EDA/Other	Bonds	Life Safety Funds	Fund Balance	Foundation
<b>Projects with Matching Components</b>								
Workforce Sustainability Center	\$ 11,420,000	25/25/50	\$ 2,920,000	\$ 3,000,000	\$ 4,000,000	\$ -	\$ 1,000,000	\$ 500,000
Main Entrance / Student Services Remodel	6,885,066	75/25	5,163,800	-	-	-	1,721,266	-
EDA Pekin/EP Projects (proposed)	1,840,340	50/50	-	920,170	-	-	920,170	-
Ag Storage and Research Building	1,500,000	67/33	-	1,000,000	-	-	500,000	-
Courtyard Project & ADA Upgrades	1,157,189	75/25	867,891	-	-	289,298	-	-
Building Envelope & Window Replacement	952,642	75/25	567,320	-	-	385,322	-	-
Nature Court Bridge	266,738	75/25	150,000	-	-	116,738	-	-
Subtotal of Projects with Matching Components	\$ 24,021,975		\$ 9,669,011	\$ 4,920,170	\$ 4,000,000	\$ 791,358	\$ 4,141,436	\$ 500,000
<b>Life Safety Projects Funded 100%</b>								
Pedestrian Bridge Replacement	650,000		-	-	-	650,000	-	-
EP/Peoria Pavement Resurfacing	1,235,000		-	-	-	1,235,000	-	-
AIT & PAC Roof Recoating	570,919		-	-	-	570,919	-	-
Elevator Repairs - East Peoria Campus	338,000		-	-	-	338,000	-	-
Misc. 2021-2022 Life Safety Projects	131,830		-	-	-	131,830	-	-
Remaining 2020-2021 Life Safety Projects	351,029		-	-	-	351,029	-	-
Misc. Carryover Life Safety Projects	483,304		-	-	-	483,304	-	-
<b>Subtotal of Life Safety Projects</b>	\$ 3,760,082		\$ -	\$ -	\$ -	\$ 3,760,082	\$ -	\$ -
<b>Other Building Projects</b>								
Manufacturing Academy (proposed)	10,000,000	80/20	-	8,000,000	-	-	2,000,000	-
Pond Project	1,650,000		-	-	-	-	1,150,000	500,000
Misc. Building Fund Projects	38,958		-	-	-	-	38,958	-
<b>Total Major Projects</b>	\$ 39,471,015		\$ 9,669,011	\$ 12,920,170	\$ 4,000,000	\$ 4,551,440	\$ 7,330,394	\$ 1,000,000
Current Available Funding	16,865,558				4,969,431	5,613,067	6,283,060	-
Sale of the Thomas Building	1,500,000				-	-	1,500,000	-
Surplus/(Shortfall) in Funding					\$ 969,431	\$ 1,061,627	\$ (1,047,334)	\$ (1,000,000)

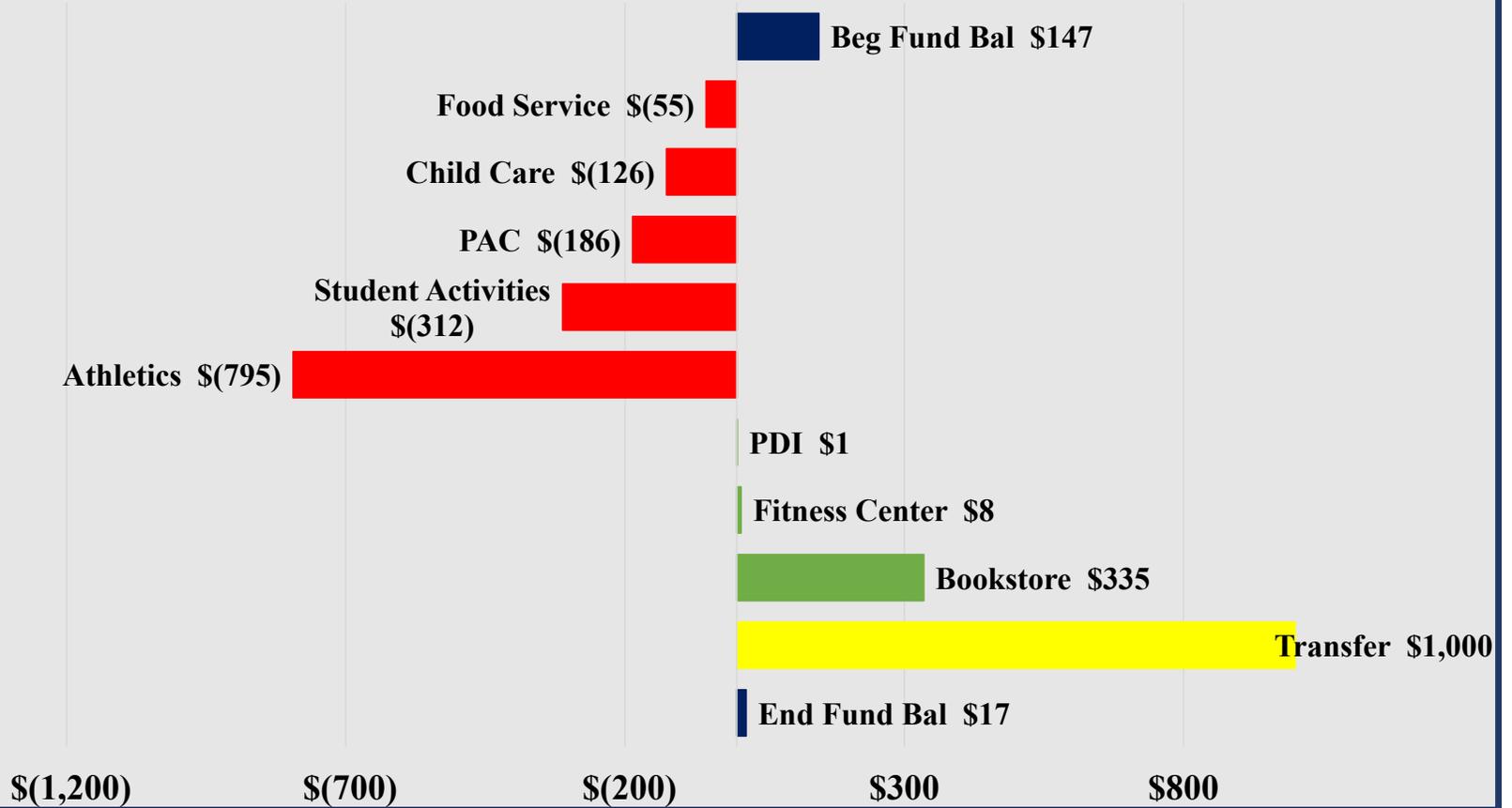
**Illinois Central College**  
**Summary of Liability, Protection, and Settlement Fund**  
**Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended June 30, 2022**

	Affirmative Action	Public Safety	Risk Management	Unemployment Compensation	Workers' Compensation	Totals	
						Budget	Projected 2021
<b>Revenue</b>							
Property Taxes	\$ 572,822	\$ 1,557,673	\$ 1,889,306	\$ 199,000	\$ 398,000	\$ 4,616,800	\$ 4,480,287
Other Revenue	-	-	-	-	-	-	6,000
<b>Expenditures</b>							
Salaries	446,980	1,128,234	312,774	-	-	1,887,988	1,649,935
Employee Benefits	147,731	312,243	606,716	-	-	1,066,690	943,803
Contractual Services	139,500	45,679	231,000	-	-	416,179	222,822
Materials & Supplies	34,558	41,813	28,658	-	-	105,029	111,750
Conferences & Meetings	33,500	1,350	1,200	-	-	36,050	679
Fixed Charges	-	-	1,108,211	130,000	398,026	1,636,237	1,603,967
Utilities	2,040	4,000	-	-	-	6,040	3,960
Capital Outlay	-	-	-	-	-	-	35,214
Other	-	-	32,000	-	-	32,000	445
	-	-	-	-	-	-	-
<b>Total</b>	<b>804,309</b>	<b>1,533,319</b>	<b>2,320,559</b>	<b>130,000</b>	<b>398,026</b>	<b>5,186,213</b>	<b>4,572,575</b>
<b>Net Increase (Decrease) in Fund Balance</b>	<b>\$ (231,488)</b>	<b>\$ 24,354</b>	<b>\$ (431,253)</b>	<b>\$ 69,000</b>	<b>\$ (26)</b>	<b>\$ (569,413)</b>	<b>\$ (86,288)</b>

**Illinois Central College**  
**Auxiliary Fund Types**  
**Combining Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ended June 30, 2022**

	Bookstore	Food Service	Child Care Center	Performing Arts Center	Athletics and Camps	Student Activities	Fitness Center	Institute for Personal & Professional Development	Totals	
									Budget	Unaudited 2021
<b>Revenue</b>										
Sales	\$ 2,783,300	\$ -	\$ 200,000	\$ 50,000	\$ 20,000	\$ -	\$ 200,000	\$ 1,100,000	\$ 4,353,300	\$ 3,318,924
Other Revenue	7,261	-	-	-	448	1,452	660	240	10,061	12,855
<b>Expenditures</b>										
Salaries	366,105	-	190,678	136,222	460,317	99,435	93,995	682,160	2,028,912	1,388,608
Employee Benefits	69,653	-	51,501	34,763	85,680	34,759	21,023	121,189	418,568	272,967
Contractual Services	24,000	-	34,500	23,500	59,500	34,525	21,164	113,575	310,764	168,603
Materials & Supplies	1,914,400	30,000	7,650	35,000	57,635	21,780	47,587	95,734	2,209,786	2,345,154
Conferences & Meetings	250	-	1,600	6,000	150,700	117,030	1,550	9,050	286,180	125,988
Fixed Charges	56,056	-	24,098	1,000	-	-	-	72,750	153,904	114,579
Utilities	-	-	-	-	720	-	-	-	720	-
Capital Outlay	-	25,000	14,000	-	-	-	3,000	-	42,000	-
Other	25,100	-	1,800	-	400	5,800	4,500	4,950	42,550	30,590
Tuition Write-offs	-	-	-	-	-	-	-	-	-	2,360
<b>Total</b>	<b>2,455,564</b>	<b>55,000</b>	<b>325,827</b>	<b>236,485</b>	<b>814,952</b>	<b>313,329</b>	<b>192,819</b>	<b>1,099,408</b>	<b>5,493,384</b>	<b>4,448,849</b>
Interfund Transfers									1,000,000	950,000
Net Increase (Decrease) in Fund Balance	\$ 334,997	\$ (55,000)	\$ (125,827)	\$ (186,485)	\$ (794,504)	\$ (311,877)	\$ 7,841	\$ 832	\$ (130,023)	\$ (167,070)

**FY 2022 Budget  
Auxiliary Services  
(In Thousands)**



## COVID-19 Grant Funding Summary As of 6/30/21

Grant Funding (COVID-19)	Period	Source	Awarded	Expended FY20	Expended FY21	Obligated Amounts	Remaining	Description
CARES Act Funding (Students)	4/22/20 - 4/21/21	DOE	\$ 1,852,317	\$ 1,312,200	\$ 540,117	\$ -	\$ -	Expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare).
CARES Act Institutional Funding	5/5/20 - 5/4/21	DOE	1,852,316	28,608	1,823,708	-	-	Institutional funds can cover costs associated with significant changes to the delivery of instruction due to the coronavirus. Costs cannot include payments to contractors for recruitment activities, including marketing and advertising and establishing endowments. Encouraged to use funds to expand remote learning programs, build I/T capacity to support such programs, and train faculty and staff to operate in a remote learning environment.
CRRSAA Funding (Students)	1/18/21 - 1/17/22	DOE	1,852,317	N/A	1,852,317	-	\$ -	Expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare). Fewer requirements to qualify compared to original CARES Act.
CRRSAA Institutional Funding	1/19/21 - 1/18/22	DOE	6,258,036	N/A	6,258,036	-	-	Institutional portion funds may be used to defray expenses associated with the coronavirus (including lost revenue, reimbursement for expenses already incurred, technology costs associated with a transition to distance education, faculty and staff trainings, and payroll), and to carry out student support activities authorized by the HEA that address needs related to coronavirus. Institutional funds may also be used make additional financial aid grants to students.
HEERF III Funding (Students)	5/13/21 - 5/12/22	DOE	7,276,196	N/A	1,380,466	-	\$ 5,895,730	All students who are or were enrolled at the College during the COVID-19 national emergency are now eligible for emergency financial aid grants from HEERF III. As under the CRRSAA, institutions are directed to prioritize students with exceptional need.
HEERF III Institutional Funding	5/13/21 - 5/12/22	DOE	7,102,178	N/A	50,000	985,470	6,066,708	HEERF III funds follow all of the same guidelines as CRRASS funding with two additional requirements. (1)The College must implement evidence-based practices to monitor and suppress coronavirus in accordance with public health guidelines and (2)the College must conduct direct outreach to financial aid applicants about the opportunity to receive a financial aid adjustment due to the recent unemployment of a family member or independent student.
Higher Education Emergency Relief (SIP)	6/1/20 - 3/4/22	DOE	529,202	-	529,202	-	-	Institutions are not required to use at least 50% of these funds for grants to students but are encouraged to use as much of these funds to give grants to students for any component of the student's cost of attendance, including tuition, course materials, and technology. Institutions may also use these funds to defray institutional expenses, which may include lost revenue, reimbursement for expenses already incurred, technology costs associated with the transition to distance education, faculty and staff training, and payroll.
Governor's Emergency Education Relief (GEER) Fund	7/1/20 - 6/30/21	State - ICCB	481,941	-	443,494	-	38,447	Enroll and retain low income, underrepresented, and first generation students, that might otherwise not enroll or return due to the pandemic, including by closing digital equity gaps.
<b>TOTAL</b>			<b>\$ 27,204,503</b>	<b>\$ 1,340,808</b>	<b>\$ 12,877,340</b>	<b>\$ 985,470</b>	<b>\$ 12,000,885</b>	

59

### Institutional Budget Impacts

Cares Act Funding, CRRSAA Funding and HEERF III (Students) will all have a minimal direct impact on the College's budget. Funds are directly sent to the students, and the students determine how they use the funds. Some students may use these funds to pay tuition, and other College charges, but it is not required.

Cares Act Institutional Funding can be used to offset costs associated with significant changes to the delivery of instruction due to the coronavirus. Funds are currently primarily being used for technology needs, cleaning and safety supplies and instructional materials. Unspent Institutional funds as of 12/27/20 can now follow CRRSAA guidelines, and unspent funds as of 5/13/21 can now follow HEERF III guidelines.

CRRSAA Institutional Funding was received in late December of 2020. These funds can be used for similar purposes as CARES Act Funding, however, now these funds can be used to offset lost revenue. Lost revenue can be attributed to enrollment declines, lost auxiliary (Bookstore, Cafeteria, Fitness Center, Childcare) revenue and declines in Corporate and Community Education Programs.

Higher Education Emergency Relief (SIP) funds will be given to students and could be used to help offset some past due tuition for eligible students. This could have a future positive affect on tuition write-offs.

Governor's Emergency Education Relief (GEER) Funds is being used to enroll and retain students. These students are helping our enrollment but will have no other affect on the operating budget.

**Illinois Central College  
Interfund Transfer Summary  
For Year Ending June 30, 2022**

<b>Funds</b>			
<b>Transfer From</b>	<b>Transfer To</b>	<b>Amount</b>	<b>Explanation</b>
Working Cash Fund	Education Fund	\$35,000	Estimated investment earnings is transferred to operations on an annual basis.
Education Fund	Restricted Purposes Fund	\$425,000	Transfer from Education Fund to Restricted Fund to support the operation of the Educational Foundation.
Education Fund	Auxiliary Fund	\$1,000,000	Transfer from Education Fund to Auxiliary Fund to cover operational shortfall.
Restricted Purposes Fund	Education Fund	\$2,200,000	Transfer from Restricted Purposes Fund to the Education Fund to cover operational shortfall. These are HEERF II funds provided by the DOE.
Restricted Purposes Fund	Operations and Maintenance Fund	\$1,500,000	Transfer from Restricted Purposes Fund to Operations and Maintenance Fund to cover operational shortfall. These are HEERF II funds provided by the DOE.