

# SOUTHEASTERN ILLINOIS COLLEGE

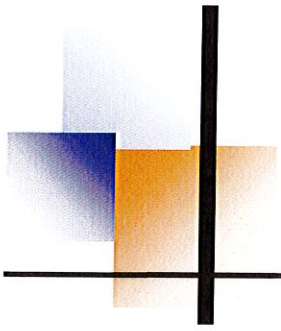


Serving the Counties of Gallatin, Hamilton, Hardin,  
Johnson, Pope, Saline, White, and Williamson

# INTRODUCTORY SECTION

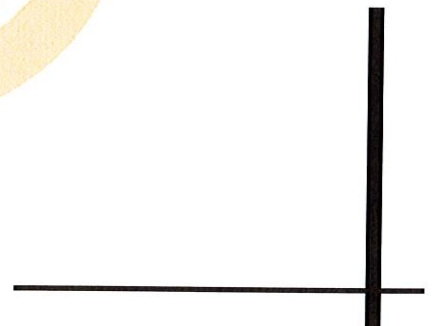






# MISSION STATEMENT


*Southeastern Illinois College  
promotes quality, accessible,  
and accountable learning  
that is responsive to student  
and community needs.*



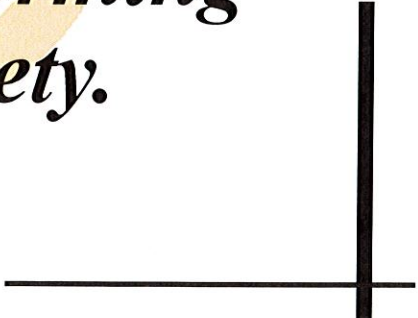


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# VISION



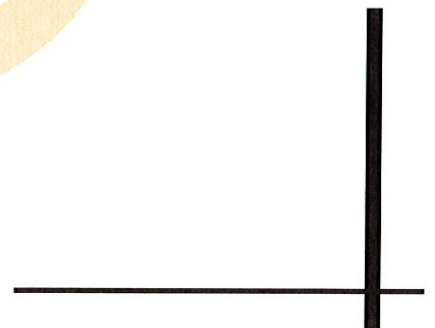
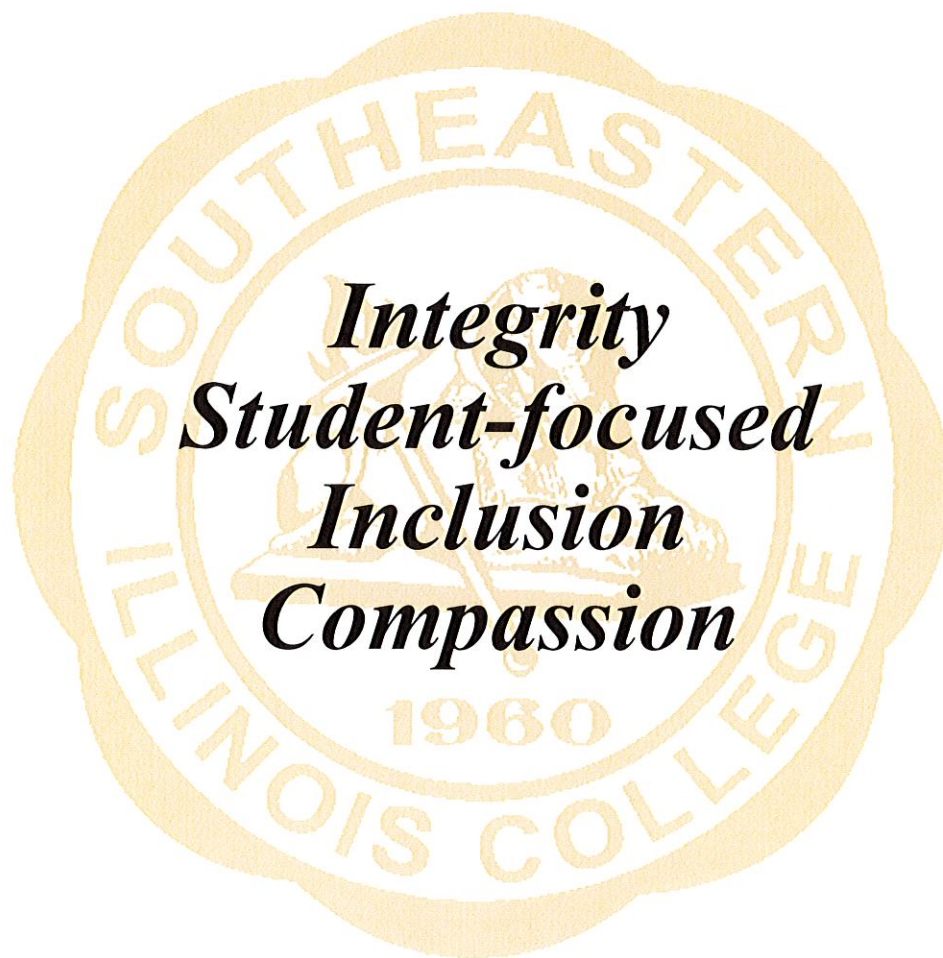
*Our vision is to provide excellent educational and service-focused leadership for our region to inspire personal growth, cultivate community connections, and prepare for a transforming 21st century society.*





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# CORE VALUES





# ORGANIZATIONAL SECTION



**Section VIII****Finances****Series 8000**

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<b>Responsibility for Budget Preparation</b>	<b>8001</b>
<b>Preparation of Budget Document (Procedure)</b>	<b>8001.1</b>
<b>Adoption of the Budget</b>	<b>8002</b>
<b>Purchasing Guides</b>	<b>8003</b>
<b>Investment of Funds</b>	<b>8004</b>
<b>Capitalization</b>	<b>8005</b>
<b>Disposal of Equipment</b>	<b>8006</b>
<b>Fund Balance</b>	<b>8007</b>
<b>Debt Management</b>	<b>8008</b>

It shall be responsibility of the College President to have prepared a budget for the institution. The budget shall reflect estimates of revenues to be received and expenditures recommended for each ensuing fiscal year. The Executive Dean of Administrative Services shall assist the President in the budget preparation process.

Adopted:  
Amended:  
Legal Ref:  
Cross Ref:



Basic forms and instructions will be distributed to all faculty members concerned. Budget requests will be prepared by the various faculty members in concert with the Division Chair and other personnel having budgetary responsibility. The Division Chair will then prepare from these requests a divisional budget which will be submitted to the Vice President of Academic Affairs or the appropriate Dean. Following a review by the Vice President of Academic Affairs and the appropriate Dean a preliminary budget conference will be held with the Division Chair. The divisional budgets will be submitted to the President with appropriate recommendations by the Vice President of Academic Affairs and the appropriate Dean.

Each request submitted from each faculty member, Division Chair, and Vice President of Academic Affairs and the appropriate Dean shall be accompanied by a rationale support of the requests.

Following the completion of the initial tentative draft of the budget, the Chairman of the Board of Trustees will appoint an ad hoc committee to meet with the President and Executive Dean of Administrative Services for a review of the budget prior to receiving and making final adjustments and recommendations to the Board of Trustees.

Following the final recommendations, the Board of Trustees shall adopt the budget for the ensuing fiscal year and pass a resolution establishing the tax levy commensurate with the revenue amounts required in the budget not to exceed the maximum allowed by the statute.

Adopted:  
Amended:  
Legal Ref:  
Cross Ref:

The office of the Executive Dean of Administrative Services of Southeastern Illinois College has been given the responsibility by the Trustees of Southeastern Illinois College to oversee the system of purchasing of goods and services by the campus departments on behalf of the College. The mission is to directly support the College's educational, environmental, and administrative needs, by assisting faculty and staff to obtain high quality products and services at the lowest cost possible and in a timely manner.

Southeastern Illinois College is focused on a procurement system that invites the broadest possible participation from a diverse vendor base. We are committed to creating a competitive business environment with opportunities for businesses owned by minorities, women, and persons with disabilities. The College encourages campus departments to proactively consider qualified businesses owned by minorities, women, and persons with disabilities for their purchasing and contracting needs.

Each department will be responsible for the selection of supplier, negotiation of price, and assurance of quality and delivery. First consideration for purchasing should be from suppliers within our community college district boundaries where price, quality, and service are equal to or better than that offered by out-of-district suppliers. The following procedures are established by this policy:

1. The purchase requisition is used for a request to purchase materials, supplies, parts, equipment, or other services. It is also used to request the establishment of a Blanket Order to handle the repetitive purchase of products or services. Departments shall anticipate their requirements to allow adequate time for processing, and delivery. Item descriptions should be complete and accurate.
2. New vendors must be approved by the office of the Executive Dean of Administrative Services.
3. Requisitions are approved electronically using an approved hierarchy of departmental and administrative individuals. Using the electronic approval process administrators will verify justification of purchase and approve requisitions taking into consideration budget provisions and expenditures to date. In addition, the Executive Dean of Administrative Services approves all requisitions \$1,000 and above and the President approves all requisitions \$5,000 and above.
4. Faculty and staff approved by their supervisory VP/Dean along with the President, or Executive Dean of Administrative Services may be issued a purchasing card. The purchasing card use agreement form will be signed by the faculty/staff member and the Executive Dean of Administrative services or the President before the card is issued. The monthly purchasing card charges will be entered into the requisition process for administrative approval. Copies of the approved purchasing card statements will be available for review at the Board of Trustees meetings.



5. Purchase requisitions that total less than \$10,000 to purchase materials, supplies, parts, equipment, or other services will not require multiple price quotations. Requestors at their discretion may obtain additional quotations for comparison purposes. Purchase requisitions between \$10,000 and \$24,999 require the requester to solicit multiple price quotations.
6. Formal bids through the office of the Executive Dean of Administrative Services will be required for all materials, supplies, parts, equipment, new construction, or other services that meet the guidelines of (110 ILCS 805/3-27.1 contracts) where the cost is \$25,000 or greater. Exceptions to this policy as shown in (110 ILCS 805/3-27.1) are allowed. Some of the applicable exceptions to the \$25,000 bid requirement are:
  - a. Contracts for repair, maintenance, remodeling, renovation, or construction, or a single project involving an expenditure not to exceed \$50,000 and not involving a change or increase to the size, type, or extent of an existing facility
  - b. Contracts for duplicating machines and supplies.
  - c. Contracts for the purchase and installation of data processing equipment, telecommunications equipment, and software.
  - d. Contracts for goods or services procured from another governmental agency.
7. The Executive Dean of Administrative Services will present the bid tabulation sheet to the Board of Trustees along with a recommendation for the best qualifying responsible bid.
8. College policy prohibits the receipt of any personal gifts, gratuities, premiums or other incentives by all employees.
9. The Board of Trustees will approve the payment of the previous month's expenses at each board meeting. A copy of the check register will be made available for their review.
10. The Executive Dean of Administrative Services will review all written vendor complaints and endeavor to offer fair and just treatment to all.
11. The College will not make purchases from employees or members of the Board of Trustees.

Adopted:

Amended: November 8, 2008/October 18, 2016/December 5, 2017

Legal Ref: Illinois Public Community College Act Amended October 3, 2008

The Business Enterprise for Minorities, Females, and Disabilities Act (30 ILCS 575/0.01) encourages state agencies and community college's to purchase needed goods and services from businesses owned (100%) or controlled (at least 51%) by members of these groups.

As a part of the Act the College is to measure its efforts and commitment to meet its aspirational goals for awarding construction, certain types of professional services, and state contracts. The aspirational goals under the Act to be used by Southeastern Illinois College are:

<b>Type of Contract</b>	<b>Total % of MFD Contracts</b>	<b>Minority Owned Businesses</b>	<b>Female Owned Businesses</b>	<b>Persons with Disabilities Owned Businesses</b>
Construction Contracts	20%	At Least 50% of the total minority and female owned contracts		
Professional Services Contracts	20% (Collectively)			
State Contracts	20%	11%	7%	2%

The President of the College appoints the Executive Dean of Administrative Services as a liaison to the Business Enterprise Council for Minorities, Females, and Persons with Disabilities (the "Council") which is created under the Act to help implement, monitor, and enforce the goals of the Act. The liaison is responsible for the following:

- Submission of the annual report, compliance plan, and any other reports and documents necessary under the Act.
- Provide notice to the Business Enterprise Council of proposed contracts for professional and artistic services.
- Conduct outreach efforts to increase the use of vendors certified as minority, female, or person with disability owned businesses.
- Maintain the records needed to complete the annual report of the College's utilization of businesses covered under the Act during the preceding fiscal year as well as the mid-year report on utilization to date. A self-evaluation of the College's efforts to meet its goals is to be included in the Annual Report.
- Work with contractors and vendors to assure they are making good faith efforts to meet the College contract goals.
- Other efforts which may be needed to fulfill our aspirational goals.

Adopted: October 18, 2016

Amended:

Legal Ref:

1. Scope

This procedure applies to all funds of the College. These funds are accounted for in the College's annual financial report and includes all restricted, operating, capital, auxiliary, revolving trust and any other funds that may be created from time to time. All transactions involving the funds and related activity of any funds shall be administered in accordance with the provisions of this procedure and the canons of the "prudent person rule." The "prudent person" rule states, "Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

2. Objectives

- A. *Safety of Principal* – Investments shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective only appropriate (identified within this policy, stated in section 3) investment instruments will be purchased and insurance or collateral may be required to ensure the return of principal.
- B. *Liquidity* – The College's investment portfolio shall be structured in such a manner as to provide sufficient liquidity to pay obligations as they come due.
- C. *Return on Investments* – The investment portfolio should strive to earn an average rate of return equal to or greater than the U.S. Treasury Bill rate for a given period of time for the College's average weighted maturity throughout budgetary and economic cycles and should be structured to consider legal restrictions, cash flow needs, and appropriate risk constraints.
- D. *Maintaining the Public's Trust* – The investment officers shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the College, the Board, or the College Treasurer.

3. Investment Instruments

The College may invest in any type of security allowed by the Illinois Public Funds Investment Act (30 ILCS 235/1 *et. seq.*) of the State of Illinois as may be amended from time to time. The College has chosen to limit its allowable investments to those instruments listed below:

- A. Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, its agencies and allowable instrumentalities;



- B. Interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- C. Certificates of deposit with federally insured institutions that are collateralized or insured in excess of the insurance coverage provided by the Federal Deposit Insurance Corporation;
- D. The Illinois Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act;
- E. Investments may be made only in those savings banks or savings and loan associations, the shares or investment certificates of which are insured by the Federal Deposit Insurance Corporation.
- F. Investment products that are considered as derivatives are specifically excluded from approved investments;
- G. Collateralized repurchase agreements of government Securities which conform to the requirements stated in 30 ILCS 235 2(g) or 2(h) of the Statutes.

#### 4. Diversification

The College shall diversify its investment portfolio to reduce the risk of loss from over-concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Treasurer. The following ranges shall apply concerning the concentration of risk associated with the portfolio:

- A. Up to 33% of 3.A. (Securities guaranteed by the United States government)
- B. Up to 90% of 3.B., 3.C. (FDIC insured bank accounts that are collateralized in excess of insurance coverage)
- C. Up to 70% of 3.D., (Illinois Public Treasurer's Investment Pool)

Up to 25% of 3.E., 3.G. (FDIC insured savings and loans) (collateralized repurchase agreements of government securities)

#### 5. Collateralization

- A. It is the policy of the College to require that time deposits in excess of FDIC insurable limits be secured by collateral or private insurance to protect public deposits in a single financial institution if it were to default.
- B. Eligible collateral instruments are investment instruments acceptable under Investment Instruments in Section 3 listed above. The collateral must be placed in safekeeping at or before the time the College buys the investments so that it is

evident that the purchase of the investment is predicated on the securing of collateral.

C. Safekeeping of Collateral

4. Third party safekeeping is required for all collateral. To accomplish this, the securities can be held at the following locations:
  - a) A Federal Reserve Bank or its branch office,
  - b) At another custodial facility in a trust or safekeeping department through book-entry at the Federal Reserve,
  - c) By an escrow agent of the pledging institution,
  - d) By the trust department of the issuing bank.
2. Safekeeping will be documented by a safekeeping receipt. This documentation will be on file in the College Business Office.
3. Substitution or exchange of securities held in safekeeping for the College can be approved exclusively by either the Treasurer or Director of Business Services provided the market value of the replacement securities is equal to or greater than the market value of the securities being replaced.

6. Safekeeping of Securities

- A. Third party safekeeping is required for all securities. To accomplish this, the securities can be held at the following locations:
  1. A Federal Reserve Bank or its branch office;
  2. At another custodial facility - generally in a trust or safekeeping department through book-entry at the Federal Reserve unless physical securities are involved;
  3. In an insured account at a primary reporting dealer.
- B. Safekeeping will be documented by an approved written agreement. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.
- C. Original certificates of deposits will be held by the originating bank. A safekeeping receipt will be acceptable documentation.

7. Qualified Financial Institutions and Intermediaries

A. Depositories - Demand Deposits

1. Any financial institution selected by the College shall provide normal banking services, including, but not limited to: checking accounts, wire transfers and safekeeping services.
2. The College will maintain funds only in financial institutions that are members of the FDIC system. In addition, the College will not maintain funds in any institution not willing nor capable of posting required collateral for funds or purchasing private insurance in excess of FDIC insurable limits.
3. Fees for banking services shall be mutually agreed to by an authorized representative of the depository bank and Treasurer.

B. Banks and Savings and Loans - Certificates of Deposit

Any financial institution selected to be eligible for the College's competitive certificate of deposit purchase program must meet the following requirements.

1. Shall provide wire transfer, and certificate of deposit safekeeping services.
2. Shall be a member FDIC system and shall be willing and capable of posting required collateral or private insurance for funds in excess of FDIC insurable limits.
3. Shall have met the financial criteria as established in the investment procedures of the District.

C. Intermediaries

Any financial intermediary selected to be eligible for the College's competitive investment program must meet the following requirements.

1. Shall provide wire transfer, and deposit safekeeping services.
2. Shall be a member of a recognized U.S. Securities and Exchange Commission Self-Regulatory Organization such as the New York Stock Exchange, National Association of Securities Dealers, Municipal Securities Rule Making Board, etc.
3. Shall provide an annual audit upon request.
4. Shall have an office of Supervisory Jurisdiction within the State of Illinois and be licensed to conduct business in this State.
5. Shall be familiar with the College Board policy and accept financial responsibility for any investment not appropriate according to the policy.



6. Furnish written reports/statements, at least monthly, describing all investments held by the intermediary.

8. Management of Program

- A. The following individuals are authorized to purchase and sell investments, authorize wire transfers, authorize the release of pledged collateral, and execute any documents required under this procedure:

1. College Treasurer
2. College Director of Business Services

These documents include:

1. Wire transfer
  2. Depository agreement
  3. Safekeeping agreement
  4. Custody agreement
- B. Management responsibility for the investment program is hereby delegated to the Treasurer and Director of Business Services, who shall establish a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the entity. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions; check signing, check reconciliation, deposits, bond payments, report preparation and wire transfers. No person may engage in any investment transaction except as provided for under the terms of this policy. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinates.
  - C. The wording of agreements necessary to fulfill the investment responsibilities is the responsibility of the Treasurer who shall periodically review them for their consistency with College policy and State law and who shall be assisted in this function by the College Legal Counsel and external auditors. These agreements include but are not limited to:
    1. Wire transfer agreement
    2. Depository agreement
    3. Safekeeping agreement
    4. Custody agreement

- D. The Treasurer may use financial intermediaries, brokers, and/or financial institutions to solicit bids for securities and certificates of deposit. These intermediaries shall be approved by the College Board of Trustees.
- E. All wire transfers shall require secondary authorization. In the absence of either the Treasurer or Director of Business Services secondary authorization may be obtained from either the President or Administrative Assistant to the Dean of Administration and Business Affairs.

#### 9. Performance

The Treasurer will seek to earn a rate of return appropriate for the type of investments being managed given the portfolio objectives defined in Section 1 of this document for all funds. In general, the Treasurer will strive to earn an average rate of return equal to or greater than the U.S. Treasury Bill rate for a given period of time for the College's average weighted maturity.

#### 10. Ethics and Conflicts of Interest

The College Board of Trustees, College Officers, and employees shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

#### 11. Indemnification

Investment officers and employees of the College acting in accordance with this investment policy and written operational procedures as have been or may be established and exercising due diligence shall be relieved of personal liability for an individual security's credit risk or market changes.

#### 12. Reporting

The Treasurer shall submit to the College Board of Trustees, at least quarterly, an investment report which shall include information regarding securities in the portfolio by class or type, book value, income earned, and market values as of the report date.

Generally accepted accounting principles shall be used for valuation purposes. The report shall indicate any areas of policy concern and planned revision of investment strategies.

13. Amendment

This procedure shall be reviewed from time to time by the Treasurer with regard to the procedure's effectiveness in meeting the College's needs for safety, liquidity, rate of return, diversification, and general performance. Any substantive changes will be reported to the Board of Trustees.

Adopted:  
Amended: March 29, 2016  
Legal Ref:  
Cross Ref:

Beginning with FY 2003 Southeastern Illinois College will define capital assets as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of two (2) years.

Property, plant, and equipment of the college will be depreciated using the straight-line method over the following useful lives:

- |                         |          |
|-------------------------|----------|
| 1. Buildings            | 50 years |
| 2. Land Improvements    | 10 years |
| 3. Equipment            | 8 years  |
| 4. Technology Equipment | 4 years  |

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of the donation.

Adopted:  
Amended:  
Legal Ref:  
Cross Ref:

The Board of Trustees is aware that items of equipment and/or property may become obsolete, damaged or no longer of use to the College. Equipment items to be disposed shall be presented in writing to the Executive Dean of Administrative Services by the appropriate Dean or Vice President of Academic Affairs. Such shall include the description, identification number(s), location, estimate of value, and if to be donated to charitable or public purpose organization, the name of the entity to which the donation is requested along with written justification for why it is to be donated. Following presentation of the request to dispose to the Executive Dean of Administrative Services, opportunity to consider scheduled reuse or restocking of the item(s) for use in another department(s) shall be provided. Upon approval by the Executive Dean of Administrative Services, an item valued at \$500 or greater and/or all donation request shall be presented to the Board of Trustees for approval of disposition.

Items valued at \$500 or greater will be sold through a competitive bid process, via a method determined by the Executive Dean of Administrative Services, following public notice in a minimum of one (1) newspaper of general circulation within the district a minimum of fourteen (14) calendar days prior to the date of sale. For items valued at \$5,000 or greater, the method of disposal shall be approved by the Board of Trustees.

Equipment items valued at less than \$500 will be sold to the highest bidder. Equipment valued under \$100 may be sold on a first come, first serve basis. Items for which no interest in purchasing is expressed will be disposed of in an environmentally responsible manner.

If, in the opinion of the Executive Dean of Administrative Services, a piece of equipment owned by the College has greater trade-in value than outright sale price, he/she shall be authorized to trade in such equipment when purchasing a similar or replacement piece of equipment. Trade-in values shall be reflected in bid quotations received from vendors.

All property will be sold, "as is, where is", without any warranties, expressed or implied. Proceeds from the disposal of equipment shall be deposited in the education fund.

Adopted:  
Amended:  
Legal Ref:  
Cross Ref:

The Southeastern Illinois College fund balance policy assures sufficient fiscal resources are available to mitigate unanticipated events that could adversely affect the College's cash flow and, ultimately, responsibilities and services. This policy supersedes all previous processes regarding available fund balance reserves in regard to the general operating fund.

The general operating fund balance should maintain a minimum 30% balance of the annual operating budget expenditures or the average of the previous three operating budget expenditures.

Upon implementation of this policy, the Executive Dean of Administrative Services will review this policy annually and make any recommendations for changes to the President for consideration to take to the Board of Trustees.

The College will maintain all other funds, restricted or unrestricted, complying with federal, state, and local laws and/or policies.

Adopted: February 19, 2013

Amended:

Legal Ref:

Cross Ref:



**Introduction**

This Debt Management Policy for Southeastern Illinois College is established to help ensure that all College debt is issued in a prudent and cost-effective manner. This Debt Management Policy sets forth guidelines for the issuance and management of all financing for the College, and is intended to demonstrate a commitment to long-term financial planning. This Policy will be used in conjunction with the College's Master Facility Plan, Strategic Plan, long-range planning strategies, and Fund Balance Policy.

On a regular basis, the President shall develop, update, and share with the Board of Trustees proposed Administrative Procedures setting forth practices and protocols to be followed by College administrators for the effective implementation of this Debt Management Policy.

**Scope**

This Debt Management Policy shall be applicable to all debt instruments proposed and/or issued by the College, regardless of the basis for issuance or the funding source for repayment.

**Objective**

The College's primary objective is to ensure prudent debt management practices which:

- Maintain the College's financial stability
- Preserve public trust
- Minimize costs to taxpayers
- Minimize borrowing costs
- Demonstrate adequate administrative oversight of debt to the Higher Learning Commission, state agencies, credit ratings agencies, and other involved entities
- Maintain or improve the College's current credit rating

**Borrowing Methods**

Upon due and proper approval by its Board of Trustees, the College is authorized to issue any and all types of debt authorized by and under the Illinois Community College Act, the Illinois Local Government Debt Reform Act, and/or any other laws and regulations applicable to the College's operations and the contemplated transaction.

Upon approval of the Board of Trustees, the President shall be authorized to engage and consult with the College's retained counsel, specialty bond counsel, underwriters, external consultants, financial advisors, accountants, tax advisors, and/or other appropriate professionals to identify and evaluate borrowing methods, options, and products that may be available to the College with respect to potential borrowing situations.

**Guidelines**

The College will consider all possible debt structures which (either individually or when combined) allow for flexibility in responding to future needs, address debt capacity, continue to emphasize credit considerations, and correspond well with the purposes for which debt is incurred.

**Compliance**

The College shall implement procedures designed to ensure compliance with all laws, regulations, IRS provisions, and other mandates and/or restrictions applicable to the taxable and tax-exempt borrowing measures used by the College. The College's President is authorized and directed to ensure that all reporting, monitoring, and other regulatory activities are performed on behalf of the

College in accordance with applicable requirements and the advice of any consultants or advisors the College has engaged with respect to particular transactions.

### **Administration and Reporting**

The College's President and CFO shall:

- Review and recommend plans and options for College debt financing to the Board of Trustees' Finance Subcommittee prior to introduction to the full Board of Trustees
- Review bond proceeds expenditures and the status of various projects being financed for timeliness and expenditure compliance
- Maintain a long-term bonded debt planning guide for future bond issues
- Prepare an annual report as needed for the Board of Trustees' Finance Subcommittee, including the following information:
  1. Updates relating to outstanding transactions
  2. Ratings agency reports and information, along with similar information (when available) relating to other comparable community colleges
  3. Bond capacity and bond tax levy rates
  4. Bond financings and potential needs anticipated for subsequent years
  5. Recommended changes to the College's Debt Management Policy

## **DEBT MANAGEMENT ADMINISTRATIVE PROCEDURES**

### **Potential Borrowing Methods**

The College's Administration will consider, and will recommend to the Board of Trustees, debt management practices and options tailored to address particular College needs, projects, and financial situations. Among other options and to the extent permitted by applicable and prevailing law and regulations, the Administration may consider:

- General Obligation Bonds, including but not limited to Protection, Health and Safety Bonds, Building Bonds, Working Cash Bonds, and/or Funding Bonds
- Non-General Obligation Alternative Revenue Bonds and/or Debt Certificates
- Other Special Bond Types, including Refunding Bonds, Insurance Reserve Bonds, and Tort/Judgment Funding Bonds
- Short Term Borrowing Options, including Tax Anticipation Warrants, Lines of Credit, and Teacher Orders
- Lease Purchase Agreements for the acquisition of equipment and other capital assets.

### **General Guidelines**

- Debt is a financing tool, which should be judiciously used within the College's legal, financial, and debt market capacities
- Long-Term Debt: Bonds with long-term maturities of greater than twelve months will be considered for financing essential capital activities and/or to fund other special programs approved by the Board of Trustees
- The Administration's recommendations to the Board of Trustees shall comport with the College's Fund Balance Policy, unless the College's President recommends a departure from its provisions to the Board of Trustees, along with an accompanying plan to address said departure.

- Short Term Debt: Debt with a maturity of twelve months or less may be considered for projects that cannot be funded from available current resources. To the extent permitted by law, the College may consider short-term financing as a cash management tool to provide interim financing to cover temporary cash flow deficits within a fiscal year.
- The College will consider structuring debt to achieve the lowest possible net interest cost to the District given market conditions.
- The College shall, at all times, set its debt limit in accordance with applicable state law and (when applicable and required by law) with respect to the assessed value of the properties within the College's territorial jurisdiction.
- The College should attempt to maintain a debt service tax rate that is stable and avoids significant year-to-year fluctuations.
- Bond proceeds shall be deposited in various accounts according to the type of bond issue and as required by the laws, regulations, and practices then in effect

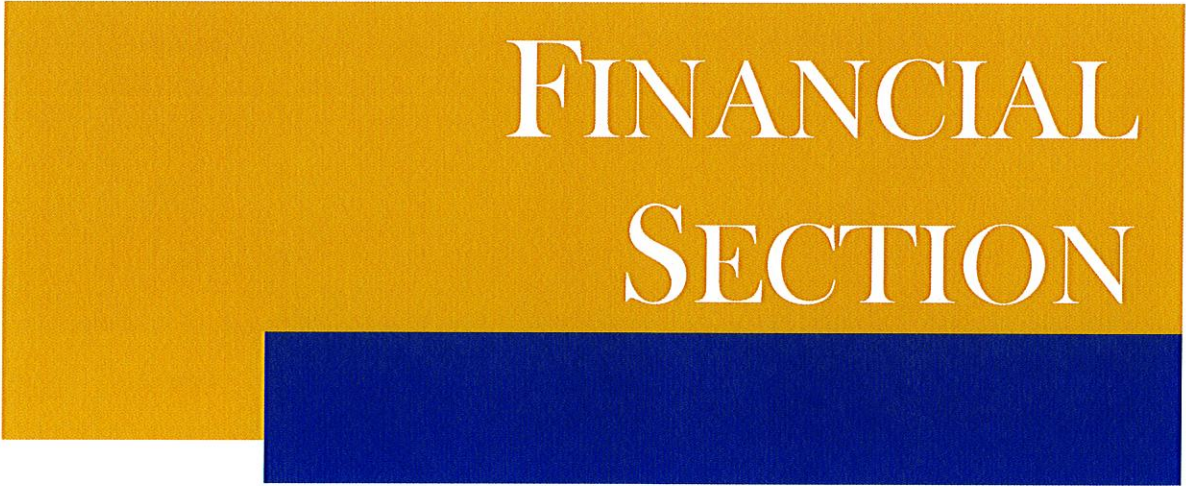
### **Compliance**

- It is the District's goal and policy to minimize the cost of arbitrage rebate and yield restriction while strictly complying with the law. Proceeds from the issuance of tax-exempt bonds shall be monitored by the President and CFO with regard to arbitrage, at frequencies required by law and/or regulation
- It is the College's goal and policy to provide appropriate disclosures to all its bond investors on a periodic basis as required by law and regulation, including but not limited to SEC Disclosure Rule 15c2-12, SEC Antifraud Provision Rule 10b-5, and MSRB Rule G-36, as may be amended from time to time.
- The College shall ensure that its Annual Financial Report and other related and required disclosures and information are issued in a timely manner. The College shall file its Annual Financial report with EMMA on a timely basis as required.
- The CFO and other advisors who are involved with documentation preparation shall review all disclosure statements, official statements, and undertakings.
- The release of any information, whether in response to an ad hoc question or self-initiated, that may be potentially relied upon by the market to impute the credit worthiness of the College's debt, whether intended for that purpose or not, shall be reviewed by the President and CFO and (if recommended by the President and CFO) other involved consultants and/or counsel to determine whether or not the information is already in the public domain, whether the information is a disclosure event as defined by the SEC and/or requiring prompt EMMA filing and/or whether the information is full, accurate, complete and not misleading.

Adopted: 8-14-18

Amended:

Legal Ref:



# FINANCIAL SECTION

# **FY2023 BUDGET**

## **FINANCIAL SECTION**

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SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE DISTRICT #533  
FY2023 BUDGET

	General		Special Revenue		Debt Service
	Education Fund	Operations & Maint. Fund	Audit Fund	Liability, Protection & Settlement Fund	
Beginning Balance	10,943,269	2,102,565	1,770	2,213,307	266,941
Budgeted Revenues	9,712,956	1,398,868	31,800	1,542,800	1,716,081
Budgeted Expenditures	-8,979,803	-3,973,190	-50,220	-1,054,378	-1,716,781
Budgeted Transfers To Fund	86,595	2,939,211	18,420	0	0
Budgeted Transfers From Fund	-3,737,817	0	0	0	0
Budgeted Contingency	-300,000	-300,000	0	0	0
Budgeted Ending Balance	7,725,200	2,167,454	1,770	2,701,729	266,241

	Capital Projects	Special Revenue	Proprietary Fund
	Restricted Building Fund	Restricted Purposes Fund	Auxiliary Enterprises Fund
Beginning Balance	926,917	3,986,676	1,649,918
Budgeted Revenues	110,000	6,184,582	723,400
Budgeted Expenditures	-1,240,691	-6,210,987	-1,653,647
Budgeted Transfers to Fund	206,000	66,951	713,735
Budgeted Transfers from Fund	0	-86,595	0
Budgeted Contingency	0	0	0
Budgeted Ending Balance	2,226	3,940,627	1,433,406

The Legal Budget which is accurately summarized in this document was submitted to the Board of Trustees of Southeastern Illinois College on September 20, 2022.

Attest  , Secretary, Board of Trustees



## FY2023 BUDGET COMPARISON

	General					
	Education Fund			Operations & Maintenance Fund		
	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET
Beginning Balance	9349831	9379035	10943269	2329500	2295610	2102565
Budgeted Revenues	9415055	9563490	9712956	1358030	1606458	1398868
Budgeted Expenditures	-8854721	-8264775	-8979803	-2172074	-2338454	-3973190
Budgeted Transfers To Fund	945523	1443404	86595	378050	538951	2939211
Budgeted Transfers From Fund	-991889	-1177885	-3737817	0	0	0
Budgeted Contingency	-300000	0	-300000	-300000	0	-300000
Budgeted Ending Balance	9563799	10943269	7725200	1593506	2102565	2167454
	Special Revenue					
	Audit Fund			Liability, Protection & Settlement Fund		
	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET
Beginning Balance	1300	1545	1770	1719753	1731933	2213307
Budgeted Revenues	30800	30530	31,800	1480000	1482969	1542800
Budgeted Expenditures	-56720	-48620	-50220	-1025913	-1001595	-1054378
Budgeted Transfers to Fund	26000	18315	18420	0	0	0
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	1380	1770	1770	2173840	2213307	2701729
	Debt Service			Capital Projects		
	Bond & Interest Fund			Restricted Building Fund		
	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET
Beginning Balance	80523	239836	266941	537353	537353	926917
Budgeted Revenues	1715088	1741165	1716081	100	505710	110000
Budgeted Expenditures	-1715838	-1714060	-1716781	-385395	-121986	-1240691
Budgeted Transfers to Fund	0	0	0	8000	5840	206000
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	79773	266941	266241	160058	926917	2226
	Proprietary Fund			Special Revenue		
	Auxiliary Enterprises Fund			Restricted Purposes Fund		
	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY2023 BUDGET
Beginning Balance	1402213	1350822	1649918	93630	226597	3986676
Budgeted Revenues	783550	779460	723400	7732898	11129328	6184582
Budgeted Expenditures	-1513774	-1312999	-1653647	-6647732	-5714439	-6210987
Budgeted Transfers to Fund	809339	832635	713735	24000	68703	66951
Budgeted Transfers from Fund	0	0	0	-1195523	-1723513	-86595
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	1481328	1649918	1433406	7273	3986676	3940627

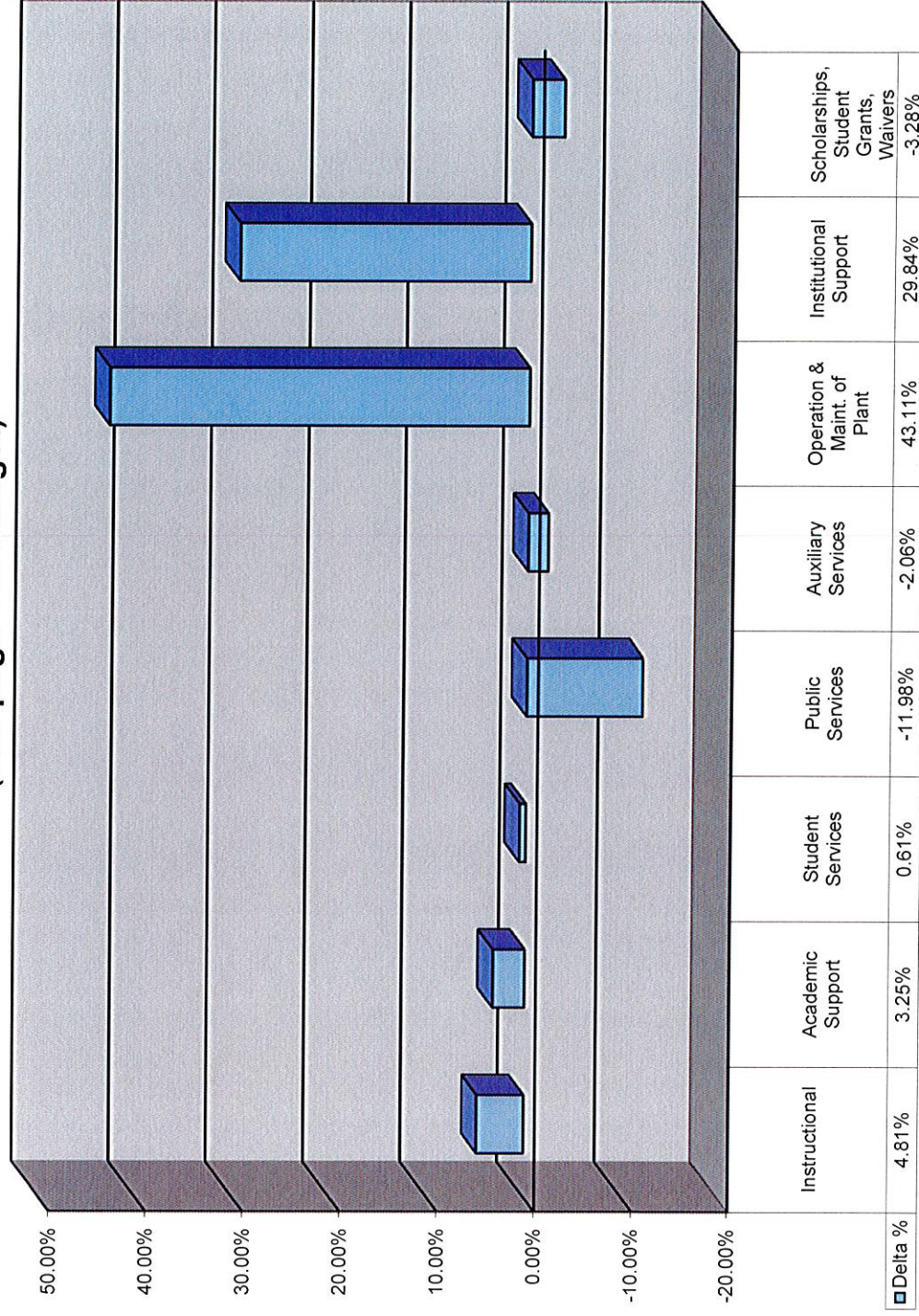
**SUMMARY OF FY2023 BUDGETED GENERAL OPERATING REVENUE COMPARISONS WITH FY2022**

	EDUCATION FUND			OPERATIONS & MAINTENANCE FUND			TOTAL GENERAL OPERATING REVENUES		
	FY2022 BUDGET	FY2022 EST. EOY	FY 2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY 2023 BUDGET	FY2022 BUDGET	FY2022 EST. EOY	FY 2023 BUDGET
Local Taxes	1,725,700	1,709,525	1,780,400	616,300	610,545	635,900	2,342,000	2,320,070	2,416,300
Chargeback Revenue	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Tax	125,000	364,519	125,000	125,000	364,519	125,000	250,000	729,038	250,000
<b>TOTAL LOCAL GOVERNMENT</b>	<b>1,850,700</b>	<b>2,074,044</b>	<b>1,905,400</b>	<b>741,300</b>	<b>975,064</b>	<b>760,900</b>	<b>2,592,000</b>	<b>3,049,108</b>	<b>2,666,300</b>
ICCB Credit Hour Grants	1,076,165	1,129,300	1,113,704	0	0	0	1,076,165	1,129,300	1,113,704
ICCB Equalization Grants	2,290,920	2,341,000	2,355,872	572,730	585,250	588,968	2,863,850	2,926,250	2,944,840
ICCB Additional Designated Grant	60,932	79,896	54,840	0	0	0	60,932	79,896	54,840
ICCB Performance Grant	0	19,565	0	0	0	0	0	19,565	0
State Board of Education	126,298	126,298	132,488	0	0	0	126,298	126,298	132,488
Vocational Education (ICCB CTE)	0	0	0	0	0	0	0	0	0
State Board of Education	0	0	0	0	0	0	0	0	0
Adult Education	0	0	0	0	0	0	0	0	0
<b>TOTAL STATE GOVERNMENT</b>	<b>3,554,315</b>	<b>3,696,059</b>	<b>3,656,904</b>	<b>572,730</b>	<b>585,250</b>	<b>588,968</b>	<b>4,127,045</b>	<b>4,281,309</b>	<b>4,245,872</b>
Dept of Education	0	1,930	0	0	0	0	0	1,930	0
Dept of Labor	0	0	0	0	0	0	0	0	0
Dept of Health & Human Services	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>0</b>	<b>1,930</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,930</b>	<b>0</b>
Tuition	2,774,384	2,549,977	2,743,872	0	0	0	2,774,384	2,549,977	2,743,872
Fees	1,123,227	1,060,293	1,286,524	0	0	0	1,123,227	1,060,293	1,286,524
Other Student Assessments	0	0	0	0	0	0	0	0	0
<b>TOTAL STUDENTS</b>	<b>3,897,611</b>	<b>3,610,270</b>	<b>4,030,396</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,897,611</b>	<b>3,610,270</b>	<b>4,030,396</b>
Sales & Services Fees	20,000	16,466	21,000	3,000	2,305	2,000	23,000	20,771	23,000
Facilities Revenue	0	0	0	32,000	32,410	38,000	32,000	32,410	38,000
Interest Revenue	25,000	90,588	35,000	3,000	4,220	3,000	28,000	94,808	38,000
Nongovernmental Grants	57,329	51,071	49,156	0	0	0	57,329	51,071	49,156
Other	10,100	21,062	15,100	6,000	7,209	6,000	16,100	28,271	21,100
<b>TOTAL OTHER SOURCES</b>	<b>112,429</b>	<b>181,187</b>	<b>120,256</b>	<b>44,000</b>	<b>46,144</b>	<b>49,000</b>	<b>156,429</b>	<b>227,331</b>	<b>169,256</b>
<b>TOTAL GENERAL OPERATING REVENUES</b>	<b>9,415,055</b>	<b>9,563,490</b>	<b>9,712,956</b>	<b>1,358,030</b>	<b>1,606,458</b>	<b>1,398,868</b>	<b>10,773,085</b>	<b>11,169,948</b>	<b>11,111,824</b>
Tuition Chargeback Revenue	0	0	0	0	0	0	0	0	0
Instructional Service	0	0	0	0	0	0	0	0	0
Contract Revenue	0	0	0	0	0	0	0	0	0
<b>TOTAL NONOPERATING ITEMS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL GENERAL OPERATING REVENUES</b>	<b>9,415,055</b>	<b>9,563,490</b>	<b>9,712,956</b>	<b>1,358,030</b>	<b>1,606,458</b>	<b>1,398,868</b>	<b>10,773,085</b>	<b>11,169,948</b>	<b>11,111,824</b>

**SUMMARY OF FY2023 GENERAL OPERATING BUDGET EXPENDITURES  
COMPARED TO FY2022 BUDGET & EST. EOY EXPENDITURES**

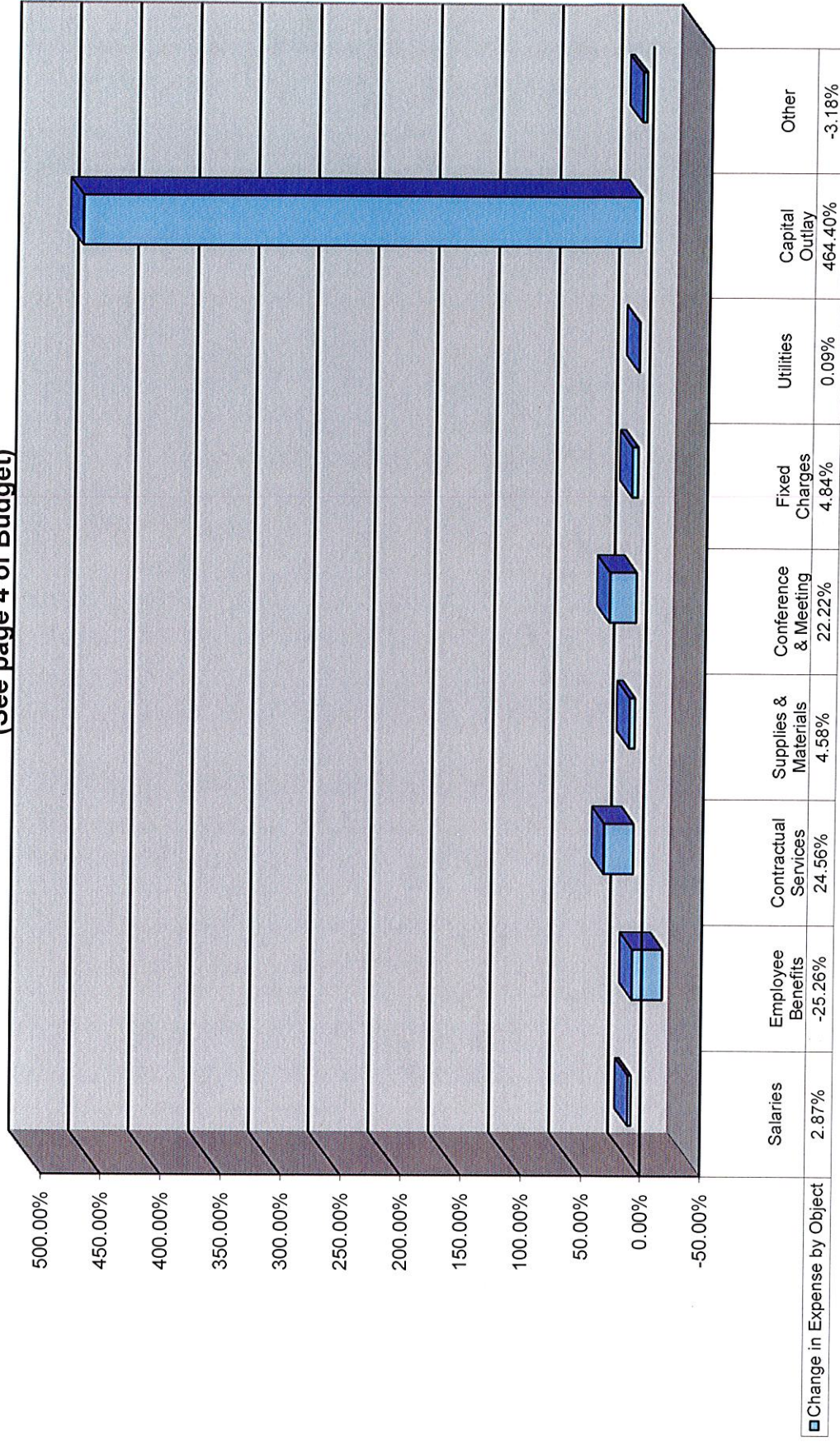
OPERATING EXPENDITURES	FY2022		FY2022		FY2023		FY2022		FY2023		TOTAL FY 2022		TOTAL FY 2022		TOTAL 2023		% OF TOTAL	
	EDUCATION BUDGET	EDUCATION EST EOY	EDUCATION BUDGET	EDUCATION EST EOY	EDUCATION BUDGET	EDUCATION EST EOY	OPERATION & MAINT.	O & M EST EOY	O & M BUDGET	O & M BUDGET	OPERATING BUDGET	OPERATING ESTIMATE	OPERATING BUDGET	OPERATING ESTIMATE	OPERATING BUDGET	OPERATING BUDGET	OPERATING BUDGET	OPERATING BUDGET
By Program:																		
Instructional	3,093,517	3,030,335	3,242,454								3,093,517	3,030,335			3,242,454		25.0%	
Academic Support	311,964	282,761	322,089								311,964	282,761			322,089		2.5%	
Student Services	796,937	665,184	801,819								796,937	665,184			801,819		6.2%	
Public Services	8,350	1,286	7,350								8,350	1,286			7,350		0.1%	
Auxiliary Services	42,978	28,563	42,094								42,978	28,563			42,094		0.3%	
Operation & Maint. of Plant	0	0	0				2,132,574	2,141,376	3,051,979	3,051,979	2,132,574	2,141,376			3,051,979		23.5%	
Institutional Support	2,970,975	2,898,493	2,987,497				39,500	197,078	921,211	921,211	3,010,475	3,095,571			3,908,708		30.2%	
Scholarships, Student Grants, Waivers	1,630,000	1,358,153	1,576,500								1,630,000	1,358,153			1,576,500		12.2%	
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>8,854,721</b>	<b>8,264,775</b>	<b>8,979,803</b>				<b>2,172,074</b>	<b>2,338,454</b>	<b>3,973,190</b>	<b>3,973,190</b>	<b>11,026,795</b>	<b>10,603,229</b>			<b>12,952,993</b>		<b>100.0%</b>	
CONTINGENCY	300,000	0	300,000				300,000	0	300,000	300,000	600,000	0			600,000			
INTERFUND TRANSFERS	991,889	1,177,885	3,737,817				0	0	0	0	991,889	1,177,885			3,737,817			
<b>TOTAL BUDGETED EXPENDITURES &amp; CONTINGENCY</b>	<b>10,146,610</b>	<b>9,442,660</b>	<b>13,017,620</b>				<b>2,472,074</b>	<b>2,338,454</b>	<b>4,273,190</b>	<b>4,273,190</b>	<b>12,618,684</b>	<b>11,781,114</b>			<b>17,290,810</b>			
By Object:																		
Salaries	4,699,507	4,675,082	4,836,450				177,114	152,715	180,343	180,343	4,876,621	4,827,797			5,016,793		38.8%	
Employee Benefits	864,977	657,541	646,500				0	0	0	0	864,977	657,541			646,500		5.0%	
Contractual Services	603,874	620,241	681,466				1,064,560	1,083,615	1,396,768	1,396,768	1,668,434	1,703,856			2,078,234		16.0%	
Supplies & Materials	808,382	784,030	842,806				49,400	40,527	54,250	54,250	857,782	824,557			897,056		6.9%	
Conference & Meeting	139,500	113,714	170,538				200	119	200	200	139,700	113,833			170,738		1.3%	
Fixed Charges	30,231	35,321	35,293				33,000	28,762	31,000	31,000	63,231	64,083			66,293		0.5%	
Utilities	0	281	0				533,800	482,978	534,300	534,300	533,800	483,259			534,300		4.1%	
Capital Outlay	25,000	18,835	137,000				314,000	549,667	1,776,329	1,776,329	339,000	568,502			1,913,329		14.8%	
Other	1,683,250	1,359,730	1,629,750				0	0	0	0	1,683,250	1,359,730			1,629,750		12.6%	
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>8,854,721</b>	<b>8,264,775</b>	<b>8,979,803</b>				<b>2,172,074</b>	<b>2,338,383</b>	<b>3,973,190</b>	<b>3,973,190</b>	<b>11,026,795</b>	<b>10,603,158</b>			<b>12,952,993</b>		<b>100.0%</b>	
CONTINGENCY	300,000	0	300,000				300,000	0	300,000	300,000	600,000	0			600,000			
INTERFUND TRANSFERS	991,889	1,177,885	3,737,817				0	0	0	0	991,889	1,177,885			3,737,817			
<b>TOTAL BUDGETED EXPENDITURES &amp; CONTINGENCY</b>	<b>10,146,610</b>	<b>9,442,660</b>	<b>13,017,620</b>				<b>2,472,074</b>	<b>2,338,383</b>	<b>4,273,190</b>	<b>4,273,190</b>	<b>12,618,684</b>	<b>11,781,043</b>			<b>17,290,810</b>			

**Operating Funds Change in Expenses by Program (%)**  
**Budget 2023 compared to Budget 2022**  
 (See page 4 of Budget)



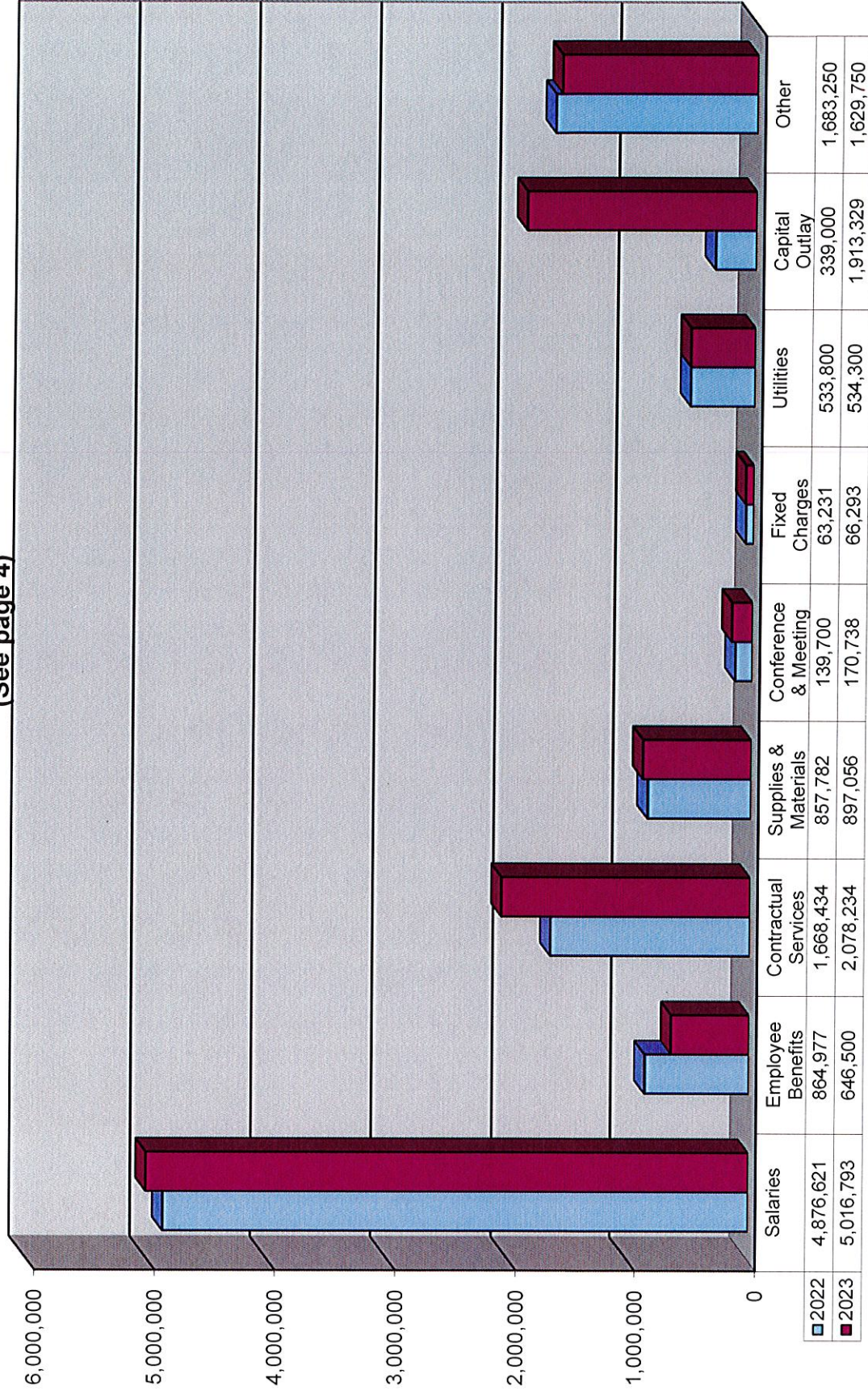


Operating Funds Change in Expense by Object %  
Budget 2023 compared to Budget 2022  
(See page 4 of Budget)



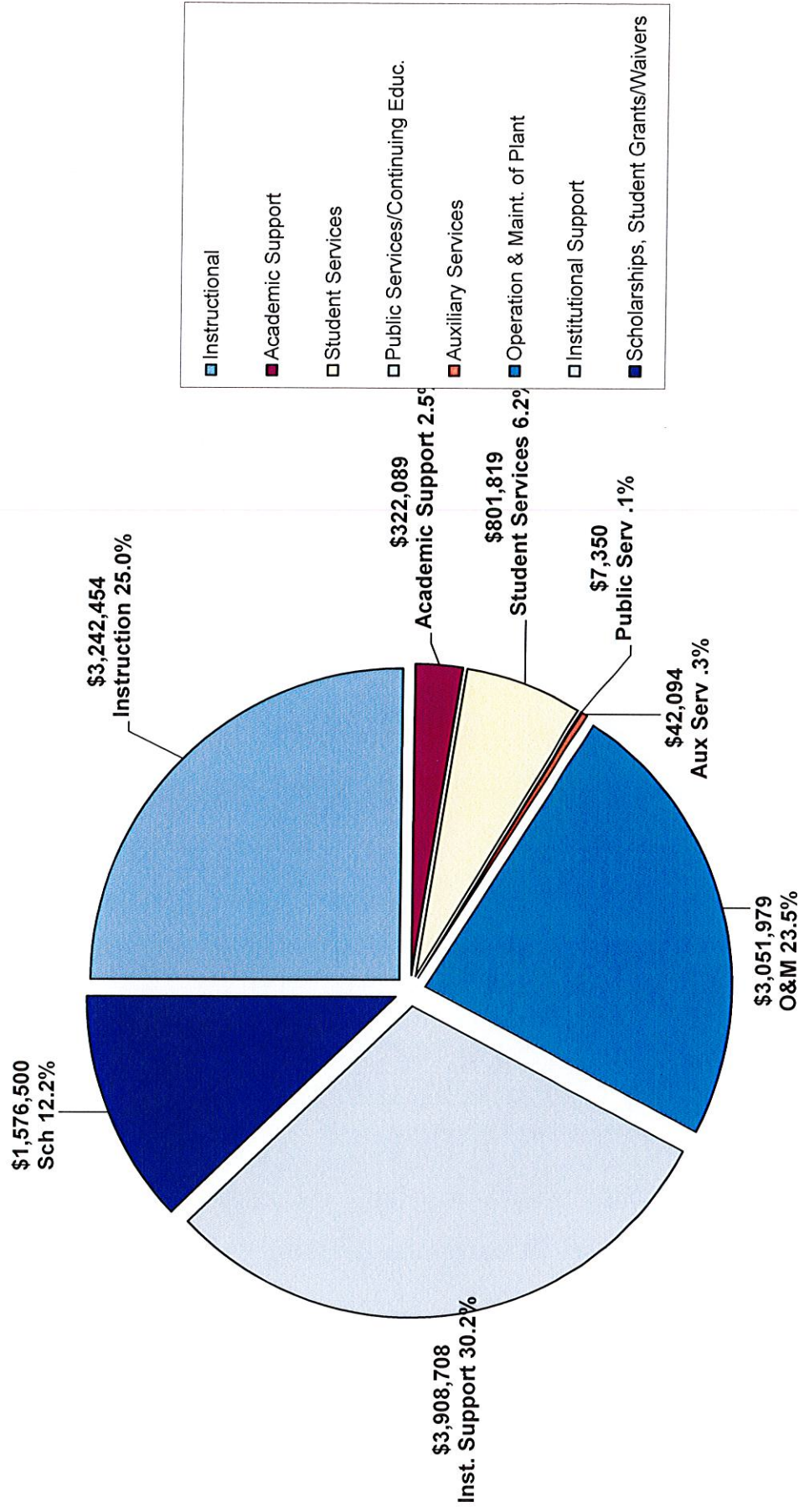


Operating Funds Expense Comparison by Object  
Budget 2023 compared to Budget 2022  
(See page 4)

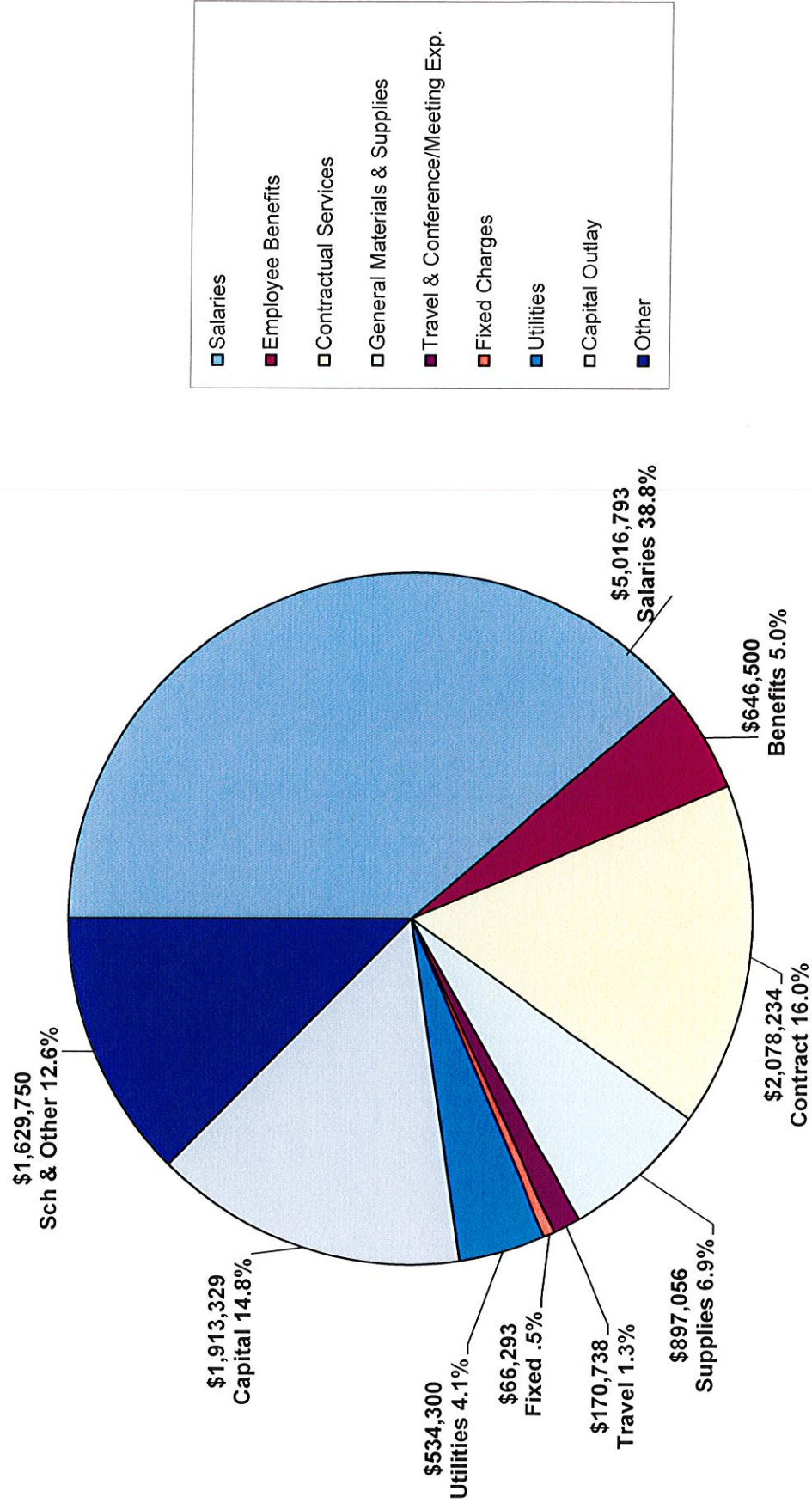




# FY 2023 Operating Fund Expenditures by Program (See Page 4)



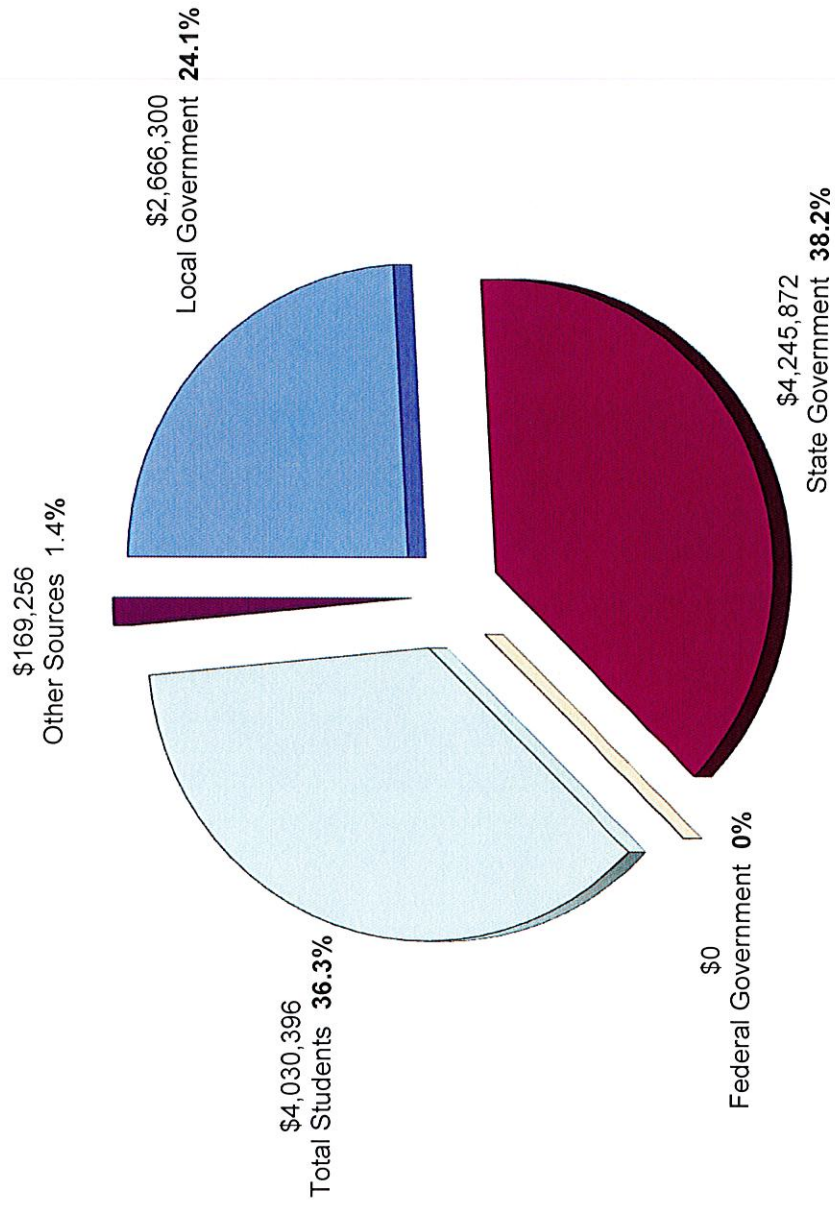
FY 2023 Operating Expenditures by Object Function  
(See Page 4)



# SUMMARY OF FY2023 OPERATING BUDGET REVENUES

OPERATING REVENUES BY SOURCE	EDUCATION FUND	OPERATIONS & MAINTENANCE FUND	Public Building Commission Operating and Maintenance Fund	TOTAL GENERAL OPERATING REVENUES	% of TOTAL OPERATING REVENUES
<b>Local Government:</b>					
Local Taxes	1,780,400	635,900	0	2,416,300	21.8%
Chargeback Revenue					0.0%
Corporate Personal Property					0.0%
Replacement Tax	125,000	125,000		250,000	2.3%
<b>TOTAL LOCAL GOVERNMENT</b>	<b>1,905,400</b>	<b>760,900</b>	<b>0</b>	<b>2,666,300</b>	<b>24.1%</b>
<b>State Government:</b>					
ICCB Credit Hour Grants	1,113,704	0	0	1,113,704	10.0%
ICCB Equalization Grants	2,355,872	588,968	0	2,944,840	26.5%
ICCB Performance Based	54,840			54,840	0.5%
Dept. of Corrections					0.0%
State Board of Education					
Vocational Education	132,488	0	0	132,488	1.2%
State Board of Education					
Adult Education					0.0%
Other	0	0	0	0	0.0%
<b>TOTAL STATE GOVERNMENT</b>	<b>3,656,904</b>	<b>588,968</b>	<b>0</b>	<b>4,245,872</b>	<b>38.2%</b>
<b>Federal Government:</b>					
Dept. of Education	0	0	0	0	0.0%
Dept. of Labor					0.0%
Dept. of Health & Human Services					0.0%
Other [Job Corps]					0.0%
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>Students:</b>					
Tuition	2,743,872	0	0	2,743,872	24.7%
Fees	1,286,524	0	0	1,286,524	11.6%
Other Student Assessments					0.0%
<b>TOTAL STUDENTS</b>	<b>4,030,396</b>	<b>0</b>	<b>0</b>	<b>4,030,396</b>	<b>36.3%</b>
<b>Other Sources:</b>					
Sales & Services Fees	21,000	2,000	0	23,000	0.2%
Facilities Revenue	0	38,000	0	38,000	0.3%
Interest Revenue	35,000	3,000	0	38,000	0.3%
Nongovernmental Grants	49,156	0		49,156	0.4%
Other	15,100	6,000	0	21,100	0.2%
<b>TOTAL OTHER SOURCES</b>	<b>120,256</b>	<b>49,000</b>	<b>0</b>	<b>169,256</b>	<b>1.4%</b>
<b>TOTAL REVENUES</b>	<b>9,712,956</b>	<b>1,398,868</b>	<b>0</b>	<b>11,111,824</b>	<b>100.0%</b>
<b>Less Nonoperating Items:</b>					
Tuition Chargeback Revenue	0	0	0	0	
Instructional Service					
Contract Revenue					
<b>TOTAL NONOPERATING ITEMS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>ADJUSTED REVENUE</b>	<b>9,712,956</b>	<b>1,398,868</b>	<b>0</b>	<b>11,111,824</b>	

# **FY 2023 General Operating Revenues by Source** **(See page 5 of Budget)**



- TOTAL LOCAL GOVERNMENT
- TOTAL STATE GOVERNMENT
- TOTAL FEDERAL GOVERNMENT
- TOTAL STUDENTS
- TOTAL OTHER SOURCES

# SUMMARY OF FY2023 OPERATING BUDGET EXPENDITURES

OPERATING EXPENDITURES	EDUCATION FUND	OPERATIONS & MAINT. FUND	PUBLIC BUILDING COMMISSION O&M FUND	TOTAL OPERATING FUNDS	% OF TOTAL OPERATING
By Program:					
Instructional	3,242,454	0		3,242,454	18.8%
Academic Support	322,089	0		322,089	1.9%
Student Services	801,819	0		801,819	4.6%
Public Services/Continuing Educ.	7,350	0		7,350	0.0%
Organized Research	0	0		0	0.0%
Auxiliary Services	42,094	0		42,094	0.2%
Operation & Maint. of Plant	0	3,051,979		3,051,979	17.7%
Institutional Support	2,987,497	921,211		3,908,708	22.6%
Scholarships, Student Grants/Waivers	1,576,500	0		1,576,500	9.1%
					0.0%
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>8,979,803</b>	<b>3,973,190</b>	<b>0</b>	<b>12,952,993</b>	<b>74.9%</b>
<b>CONTINGENCY</b>	<b>300,000</b>	<b>300,000</b>		<b>600,000</b>	<b>3.5%</b>
<b>Interfund Transfers</b>	<b>3,737,817</b>	<b>0</b>		<b>3,737,817</b>	<b>21.6%</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>	<b>13,017,620</b>	<b>4,273,190</b>	<b>0</b>	<b>17,290,810</b>	<b>100.00%</b>
Less Nonoperating Items					
Tuition Chargeback	0	0		0	
Instructional Services Contracts	0	0		0	
<b>Adjusted Expenditures</b>	<b>13,017,620</b>	<b>4,273,190</b>	<b>0</b>	<b>17,290,810</b>	
By Object:					
Salaries	4,836,450	180,343		5,016,793	29.0%
Employee Benefits	646,500	0		646,500	3.7%
Contractual Services	681,466	1,396,768		2,078,234	12.0%
General Materials & Supplies	842,806	54,250		897,056	5.2%
Travel & Conference/Meeting Ex	170,538	200		170,738	1.0%
Fixed Charges	35,293	31,000		66,293	0.4%
Utilities	0	534,300		534,300	3.1%
Capital Outlay	137,000	1,776,329		1,913,329	11.1%
Other	1,629,750	0		1,629,750	9.4%
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>8,979,803</b>	<b>3,973,190</b>	<b>0</b>	<b>12,952,993</b>	<b>74.9%</b>
<b>CONTINGENCY</b>	<b>300,000</b>	<b>300,000</b>		<b>600,000</b>	<b>3.5%</b>
<b>Interfund Transfers</b>	<b>3,737,817</b>	<b>0</b>		<b>3,737,817</b>	<b>21.6%</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>	<b>13,017,620</b>	<b>4,273,190</b>	<b>0</b>	<b>17,290,810</b>	<b>100%</b>
Less Nonoperating Items					
Tuition Chargeback	0	0	0	0	
Instructional Services Contracts	0	0	0	0	
<b>Adjusted Expenditures</b>	<b>13,017,620</b>	<b>4,273,190</b>	<b>0</b>	<b>17,290,810</b>	

**BUDGETED EXPENDITURES FY2023  
EDUCATION FUND**

<b>PROGRAM EXPENDITURES BY OBJECT</b>		<b>BUDGET</b>	<b>% of SUBTOTAL</b>
<b>Instruction:</b>			
Salaries		2,675,659	82.5%
Employee Benefits		0	0.0%
Contractual Services		165,935	5.1%
General Materials & Supplies		240,050	7.4%
Travel & Conference/Meeting Exp.		48,425	1.5%
Fixed Charges		385	0.0%
Utilities		0	0.0%
Capital Outlay		110,000	3.4%
Other		2,000	0.1%
<b>PROGRAM SUBTOTAL</b>		<b>3,242,454</b>	<b>100.0%</b>
<b>Academic Support:</b>			
Salaries		182,809	56.8%
Employee Benefits		0	0.0%
Contractual Services		40,600	12.6%
General Materials & Supplies		97,180	30.2%
Travel & Conference/Meeting Exp.		1,500	0.5%
Fixed Charges		0	0.0%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		0	0.0%
<b>PROGRAM SUBTOTAL</b>		<b>322,089</b>	<b>100.0%</b>
<b>Student Services:</b>			
Salaries		695,419	86.7%
Employee Benefits		0	0.0%
Contractual Services		19,425	2.4%
General Materials & Supplies		58,950	7.4%
Travel & Conference/Meeting Exp.		20,790	2.6%
Fixed Charges		5,135	0.6%
Utilities		0	0.0%
Capital Outlay		2,000	0.2%
Other		100	0.0%
<b>PROGRAM SUBTOTAL</b>		<b>801,819</b>	<b>100.0%</b>
<b>Public Services/Continuing Education:</b>			
Salaries		2,100	28.6%
Employee Benefits		0	0.0%
Contractual Services		500	6.8%
General Materials & Supplies		4,750	64.6%
Travel & Conference/Meeting Exp.		0	0.0%
Fixed Charges		0	0.0%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		0	0.0%
<b>PROGRAM SUBTOTAL</b>		<b>7,350</b>	<b>100.0%</b>



**BUDGETED EXPENDITURES FY2023  
EDUCATION FUND (CONTINUED)**

<b>PROGRAM EXPENDITURES BY OBJECT</b>	<b>BUDGET</b>	<b>% of SUBTOTAL</b>
<b>Organized Research:</b>		
Salaries	0	0.00%
Employee Benefits	0	0.00%
Contractual Services	0	0.00%
General Materials & Supplies	0	0.00%
Travel & Conference/Meeting Exp.	0	0.00%
Fixed Charges	0	0.00%
Utilities	0	0.00%
Capital Outlay	0	0.00%
Other	0	0.00%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Auxiliary Services:</b>		
Salaries	24,071	57.2%
Employee Benefits	0	0.0%
Contractual Services	1,000	2.4%
General Materials & Supplies	1,450	3.4%
Travel & Conference/Meeting Exp.	15,573	37.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>42,094</b>	<b>100.0%</b>
<b>Operation &amp; Maintenance of Plant</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Institutional Support:</b>		
Salaries	1,256,392	42.1%
Employee Benefits	646,500	21.6%
Contractual Services	454,006	15.2%
General Materials & Supplies	440,426	14.7%
Travel & Conference/Meeting Exp.	84,250	2.8%
Fixed Charges	29,773	1.0%
Utilities	0	0.0%
Capital Outlay	25,000	0.9%
Other	51,150	1.7%
<b>PROGRAM SUBTOTAL</b>	<b>2,987,497</b>	<b>100.1%</b>
<b>Scholarships, Student Grants &amp; Waviers</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	1,576,500	100.0%
<b>PROGRAM SUBTOTAL</b>	<b>1,576,500</b>	<b>100.0%</b>
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>8,979,803</b>	
<b>INTERFUND TRANSFERS</b>	<b>3,737,817</b>	
<b>Provision for Contingency</b>	<b>300,000</b>	
<b>TOTAL BUDGETED EXPENDITURES &amp; CONTINGENCY</b>	<b>13,017,620</b>	

# BUDGETED EXPENDITURES FY 2023

OPERATIONS AND MAINTENANCE FUND	APPROPRIATIONS	TOTALS
INDEPENDENT OPERATIONS		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>0</b>
OPERATION & MAINTENANCE OF PLANT		
Salaries	180,343	
Employee Benefits	0	
Contractual Services	1,218,289	
General Materials & Supplies	47,750	
Travel & Conference/Meeting Exp.	200	
Fixed Charges	31,000	
Utilities	534,300	
Capital Outlay	1,040,097	
Other	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>3,051,979</b>
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	178,479	
General Materials & Supplies	6,500	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	736,232	
Other	0	
<b>TOTAL BUDGETED</b>		<b>921,211</b>
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>3,973,190</b>
<b>Provision for Contingency</b>		<b>300,000</b>
<b>Interfund Transfers</b>		<b>0</b>
<b>TOTAL BUDGETED Transfers, Expenditures &amp; Contingency</b>		<b>4,273,190</b>

**BUDGETED REVENUES FY 2023**

<b>RESTRICTED BUILDING FUND</b>	<b>REVENUES</b>	<b>TOTALS</b>
Local Government Sources	0	
State Government sources	0	
Federal Government Sources	0	
Other Sources		
Student Tuition & Fees	0	
Sales & Service Fees	0	
Facilities Revenue	0	
Investment Revenue	0	
Nongovernmental Gifts, Scholarships		
Grants, and Bequests	110,000	
Other-PHS Bond	0	
INTERFUND TRANSFERS	206,000	
<b>TOTAL BUDGETED REVENUES</b>		<b>316,000</b>

**BUDGETED EXPENDITURES FY 2023**

<b>RESTRICTED BUILDING FUND</b>	<b>EXPENDITURES</b>	<b>TOTALS</b>
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	16,763	
General Materials & Supplies	10,000	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	1,213,928	
Other	0	
Provision for Contingency	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>1,240,691</b>
Interfund Transfers	0	0
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>		<b>1,240,691</b>

**BUDGETED REVENUES FY 2023**

<b>BOND AND INTEREST FUND</b>	<b>REVENUES</b>	<b>TOTALS</b>
Local Government Sources	1,715,781	
State Government sources	0	
Federal Government Sources	0	
Other Sources		
Student Tuition & Fees	0	
Sales & Service Fees	0	
Facilities Revenue	0	
Investment Revenue	300	
Nongovernmental Gifts, Scholarships	0	
Grants, and Bequests	0	
Other	0	
INTERFUND TRANSFERS		0
<b>TOTAL BUDGETED REVENUES</b>		<b>1,716,081</b>

**BUDGETED EXPENDITURES FY 2023**

<b>BOND AND INTEREST FUND</b>	<b>EXPENDITURES</b>	<b>TOTALS</b>
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	1,716,781	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>1,716,781</b>
<b>Interfund Transfers</b>		<b>0</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>		<b>1,716,781</b>

**BUDGETED REVENUES FY 2023**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>REVENUES</b>	<b>TOTALS</b>
Sales & Service Fee Sources	571,600	
Investment Revenue Sources	1,000	
State Government sources	80,000	
Nongovernmental Gifts, Grants and Bequests Sources	40,000	
Other Sources: (Specify)		
Miscellaneous Projects	400	
Department of Education	25,000	
Student Fees	5,400	
<b>BUDGETED REVENUES</b>		<b>713,735</b>
<b>INTERFUND TRANSFERS</b>		<b>809,339</b>
<b>TOTAL BUDGETED REVENUES</b>		<b>1,523,074</b>

**BUDGETED EXPENDITURES FY 2023**

<b>AUXILIARY ENTERPRISES FUND</b>	<b>APPROPRIATIONS</b>	<b>TOTALS</b>
Salaries	497,877	
Employee Benefits	0	
Contractual Services	94,612	
General Materials & Supplies	551,880	
Travel & Conference/Meeting Exp.	134,400	
Fixed Charges	53,802	
Utilities	0	
Capital Outlay	0	
Other	321,076	
Provision for Contingency		
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>1,653,647</b>
<b>Interfund Transfers</b>		<b>0</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>		<b>1,653,647</b>

# **BUDGETED REVENUES RESTRICTED FUND FY2023**

<b>RESTRICTED PURPOSES FUND</b>	<b>REVENUES</b>	<b>TOTAL</b>	<b>% of TOTAL</b>
<b>Local Governmental Sources</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>State Government Sources</b>			
ICCB Special Populations Grants	0		0.0%
ICCB Workforce Preparation Grants	0		0.0%
ICCB Advanced Technology Equipment Grants	0		0.0%
ICCB Adult Education Grants	0		0.0%
ICCB Special Initiative Grants	0		0.0%
Other ICCB Grants	303,487		4.9%
Department of Corrections	0		0.0%
ISBE Grants	257,807		4.1%
Department of Veterans Affairs	0		0.0%
Illinois Student Assistance Commission	0		0.0%
Other Illinois Governmental Sources	1,730,428		27.7%
<b>TOTAL STATE GOVERNMENT</b>		<b>2,291,722</b>	<b>36.7%</b>
<b>Federal Government Sources</b>			
Dept. of Education	3,219,527		51.5%
Dept. of Labor	557,966		8.9%
Dept. of Health & Human Services	0		0.0%
Other	0		0.0%
<b>TOTAL FEDERAL GOVERNMENT</b>		<b>3,777,493</b>	<b>60.4%</b>
<b>Other Sources:</b>			
Student Tuition & Fees	500		0.0%
Sales & Service Fees	5,400		0.1%
Facilities Revenue	0		0.0%
Investment Revenue	0		0.0%
Nongovernmental Gifts, Scholarships, Grants, and Bequests	109,467		1.8%
Other Revenue	0		0.0%
<b>TOTAL OTHER SOURCES</b>		<b>115,367</b>	<b>1.8%</b>
<b>TOTAL REVENUES</b>		<b>6,184,582</b>	<b>98.9%</b>
<b>INTERFUND TRANSFERS</b>		<b>66,951</b>	<b>1.1%</b>
<b>TOTAL REVENUE</b>		<b>6,251,533</b>	<b>100%</b>

**SUMMARY OF BUDGETED APPROPRIATIONS FY 2023  
RESTRICTED PURPOSES FUND**

<b>RESTRICTED PURPOSES FUND</b>	<b>APPROPRIATIONS</b>	<b>% OF OPER.</b>
By Program:		
Instructional	1,077,696	17.4%
Academic Support	0	0.0%
Student Services	527,451	8.5%
Public Services/Continuing Educ.	819,068	13.2%
Organized Research	0	0.0%
Auxiliary Services	0	0.0%
Operation & Maint. of Plant	0	0.0%
Institutional Support	1,707,639	27.5%
Scholarships, Student Grants and Waivers	2,079,133	33.4%
<b>TOTAL FINAL BUDGETED EXPENDITURES</b>	<b>6,210,987</b>	<b>100.0%</b>
<b>CONTINGENCY</b>	<b>0</b>	
<b>Interfund Transfers</b>	<b>86,595</b>	
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>	<b>6,297,582</b>	
By Object:		
Salaries	1,404,053	22.6%
Employee Benefits	335,295	5.4%
Contractual Services	138,615	2.2%
General Materials & Supplies	151,207	2.4%
Travel & Conference/Meeting Exp.	141,408	2.3%
Fixed Charges	38,750	0.6%
Utilities	30,748	0.5%
Capital Outlay	1,870,152	30.1%
Other	2,100,759	33.9%
<b>TOTAL FINAL BUDGETED EXPENDITURES</b>	<b>6,210,987</b>	<b>100.0%</b>
<b>CONTINGENCY</b>	<b>0</b>	
<b>Interfund Transfers</b>	<b>86,595</b>	
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>	<b>6,297,582</b>	

**BUDGETED EXPENDITURES FY 2023  
RESTRICTED PURPOSES FUND**

<b>PROGRAM EXPENDITURES BY OBJECT</b>	<b>APPROPRIATIONS</b>	<b>% of SUBTOT.</b>
<b>Instruction:</b>		
Salaries	539,654	50.1%
Employee Benefits	112,844	10.5%
Contractual Services	91,555	8.5%
General Materials & Supplies	68,499	6.4%
Travel & Conference/Meeting Exp.	44,476	4.1%
Fixed Charges	0	0.0%
Utilities	516	0.0%
Capital Outlay	220,152	20.4%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>1,077,696</b>	<b>100.0%</b>
<b>Academic Support:</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Student Services:</b>		
Salaries	336,895	63.9%
Employee Benefits	64,176	12.2%
Contractual Services	15,500	2.9%
General Materials & Supplies	76,084	14.4%
Travel & Conference/Meeting Exp.	34,046	6.5%
Fixed Charges	750	0.1%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>527,451</b>	<b>100.0%</b>
<b>Public Services/Continuing Education:</b>		
Salaries	521,504	63.7%
Employee Benefits	158,275	19.3%
Contractual Services	25,800	3.1%
General Materials & Supplies	-9,049	-1.0%
Travel & Conference/Meeting Exp.	48,186	5.9%
Fixed Charges	38,000	4.6%
Utilities	30,232	3.7%
Capital Outlay	0	0.0%
Other	6,120	0.7%
<b>PROGRAM SUBTOTAL</b>	<b>819,068</b>	<b>100.0%</b>



**RESTRICTED PURPOSES FUND (CONTINUED)**

<b>PROGRAM EXPENDITURES BY OBJECT</b>	<b>APPROPRIATIONS</b>	<b>% of SUBTOT.</b>
<b>Organized Research:</b>		
Salaries	0	0.00%
Employee Benefits	0	0.00%
Contractual Services	0	0.00%
General Materials & Supplies	0	0.00%
Travel & Conference/Meeting Exp.	0	0.00%
Fixed Charges	0	0.00%
Utilities	0	0.00%
Capital Outlay	0	0.00%
Other	0	0.00%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Auxiliary Services:</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Operation &amp; Maintenance of Plant</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>0</b>	<b>0.0%</b>
<b>Institutional Support:</b>		
Salaries	6,000	0.4%
Employee Benefits	0	0.0%
Contractual Services	5,760	0.3%
General Materials & Supplies	15,673	0.9%
Travel & Conference/Meeting Exp.	14,700	0.9%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	1,650,000	96.6%
Other	15,506	0.9%
Provision for Contingency	0	0.0%
<b>PROGRAM SUBTOTAL</b>	<b>1,707,639</b>	<b>100.0%</b>
<b>Scholarships, Student Grants &amp; Waivers</b>		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
Financial Aid	2,079,133	100.0%
<b>PROGRAM SUBTOTAL</b>	<b>2,079,133</b>	<b>100.0%</b>
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>6,210,987</b>	
<b>INTERFUND TRANSFERS</b>	<b>86,595</b>	
<b>TOTAL BUDGETED EXPENDITURES &amp; TRANSFERS</b>	<b>6,297,582</b>	

**BUDGETED REVENUES FY 2023**

AUDIT FUND	REVENUES	TOTALS
<b>Local Governmental sources</b>		
Local Taxes	31,800	
Chargeback Revenue	0	
Other (Specify)	0	
<b>Other Sources</b>		
Investment Income	0	
Other (Specify)	0	
<b>BUDGETED REVENUES</b>		<b>31,800</b>
<b>INTERFUND TRANSFERS</b>		<b>18,420</b>
<b>TOTAL BUDGETED REVENUES</b>		<b>50,220</b>

**BUDGETED EXPENDITURES FY 2023**

AUDIT FUND	APPROPRIATIONS	TOTALS
Salaries	0	
Employee Benefits	0	
Contractual Services	50,220	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>50,220</b>
<b>Interfund Transfers</b>		<b>0</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>		<b>50,220</b>

**BUDGETED REVENUES FY 2023**

<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>	<b>REVENUES</b>	<b>TOTALS</b>
<b>Local Governmental sources</b>		
Local Taxes	1,540,800	
Chargeback Revenue	0	
Other (Specify)	0	
<b>Other Sources</b>		
Investment Income	2,000	
Other (Specify)	0	
<b>TOTAL BUDGETED REVENUES</b>		<b>1,542,800</b>

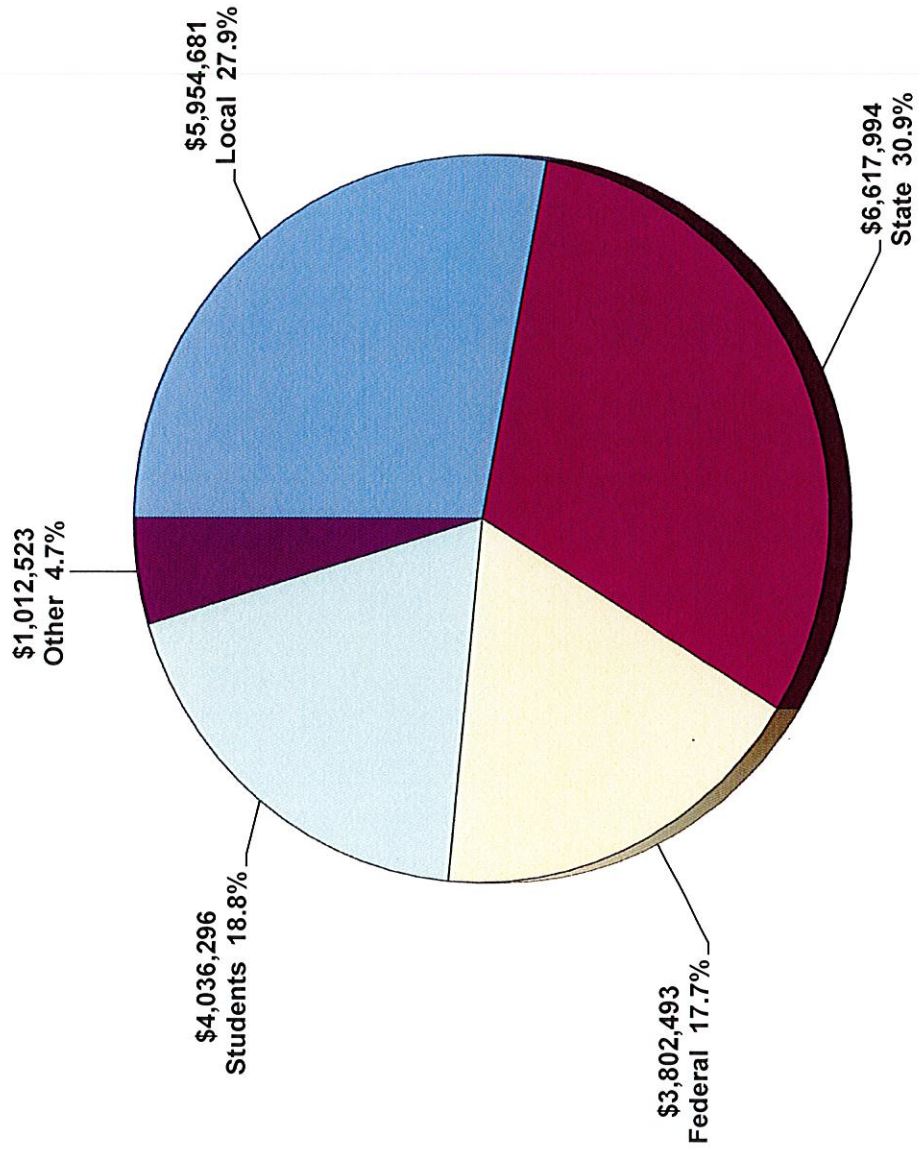
**BUDGETED EXPENDITURES FY 2023**

<b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>	<b>APPROPRIATIONS</b>	<b>TOTALS</b>
Salaries	325,618	
Employee Benefits	143,000	
Contractual Services	286,760	
General Materials & Supplies	15,500	
Travel & Conference/Meeting Exp.	10,000	
Fixed Charges	271,000	
Utilities	2,500	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
<b>TOTAL BUDGETED EXPENDITURES</b>		<b>1,054,378</b>
<b>Interfund Transfers</b>		<b>0</b>
<b>TOTAL BUDGETED Expenditures &amp; Contingency</b>		<b>1,054,378</b>

**SUMMARY OF FY2023 ESTIMATED REVENUES  
ALL FUNDS**

REVENUES BY SOURCE	01	02	03	04	05	06	07	11	12	TOTAL REVENUES ALL FUNDS	% of TOTAL REVENUE
<b>Local Government:</b>											
Current Taxes	1,780,400	635,900		1,715,781				31,800	1,540,800	5,704,681	26.7%
Chargebacks	0									0	0.0%
CPRT	125,000	125,000								250,000	1.2%
PHS Bond Proceeds										0	0.0%
<b>TOTAL LOCAL GOVERNMENT</b>	<b>1,905,400</b>	<b>760,900</b>	<b>0</b>	<b>1,715,781</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31,800</b>	<b>1,540,800</b>	<b>5,954,681</b>	<b>27.9%</b>
<b>State Government:</b>											
ICCB Credit Hour Grant	1,113,704	0								1,113,704	5.2%
ICCB Equalization Grant	2,355,872	588,968								2,944,840	13.7%
ICCB other	187,328	0				303,487				490,815	2.3%
Illinois State Board of Ed						257,807				257,807	1.2%
Dept. of Corrections										0	0.0%
Illinois Student Assistance Comm.										0	0.0%
Other					80,400	1,730,428				1,810,828	8.5%
<b>TOTAL STATE GOVERNMENT</b>	<b>3,656,904</b>	<b>588,968</b>	<b>0</b>	<b>0</b>	<b>80,400</b>	<b>2,291,722</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,617,994</b>	<b>30.9%</b>
<b>Federal Government:</b>											
Dept. of Education	0				25,000	3,219,527				3,244,527	15.1%
Dept. of Labor						557,966				557,966	2.6%
Dept. of Health & Human Services										0	0.0%
Dept. of Ag Job Corps										0	0.0%
Other	0					0				0	0.0%
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>3,777,493</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,802,493</b>	<b>17.7%</b>
<b>Students:</b>											
Tuition	2,743,872									2,743,872	12.8%
Fees	1,286,524				5,400	500				1,292,424	6.0%
<b>TOTAL STUDENTS</b>	<b>4,030,396</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,400</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,036,296</b>	<b>18.8%</b>
<b>Other Sources:</b>											
Sales & Services	21,000	2,000	0	0	571,600	5,400	0	0	0	600,000	2.8%
Facilities Charges	0	38,000	0	0	0	0	0	0	0	38,000	0.2%
Interest	35,000	3,000	0	300	1,000	0	3,500	0	2,000	44,800	0.2%
Nongovernmental Gifts, Schol. Grants			110,000			109,467				219,467	1.0%
Other	64,256	6,000	0	0	40,000	0	0	0	0	110,256	0.5%
<b>TOTAL OTHER SOURCES</b>	<b>120,256</b>	<b>49,000</b>	<b>110,000</b>	<b>300</b>	<b>612,600</b>	<b>114,867</b>	<b>3,500</b>	<b>0</b>	<b>2,000</b>	<b>1,012,523</b>	<b>4.7%</b>
<b>TOTAL REVENUES</b>	<b>9,712,956</b>	<b>1,398,868</b>	<b>110,000</b>	<b>1,716,081</b>	<b>723,400</b>	<b>6,184,562</b>	<b>3,500</b>	<b>31,800</b>	<b>1,542,800</b>	<b>21,423,987</b>	<b>100.0%</b>
Transfers in	86,595	2,939,211	206,000	0	713,735	66,951	0	18,420	0	4,030,912	
Transfers out	3,737,817	0	0	0	0	86,595	3,500	0	0	3,827,912	

# FY 2023 Sources of Revenue - All Funds (See Page 19)



- Local Government:
- State Government:
- Federal Government:
- Students:
- Other Sources:

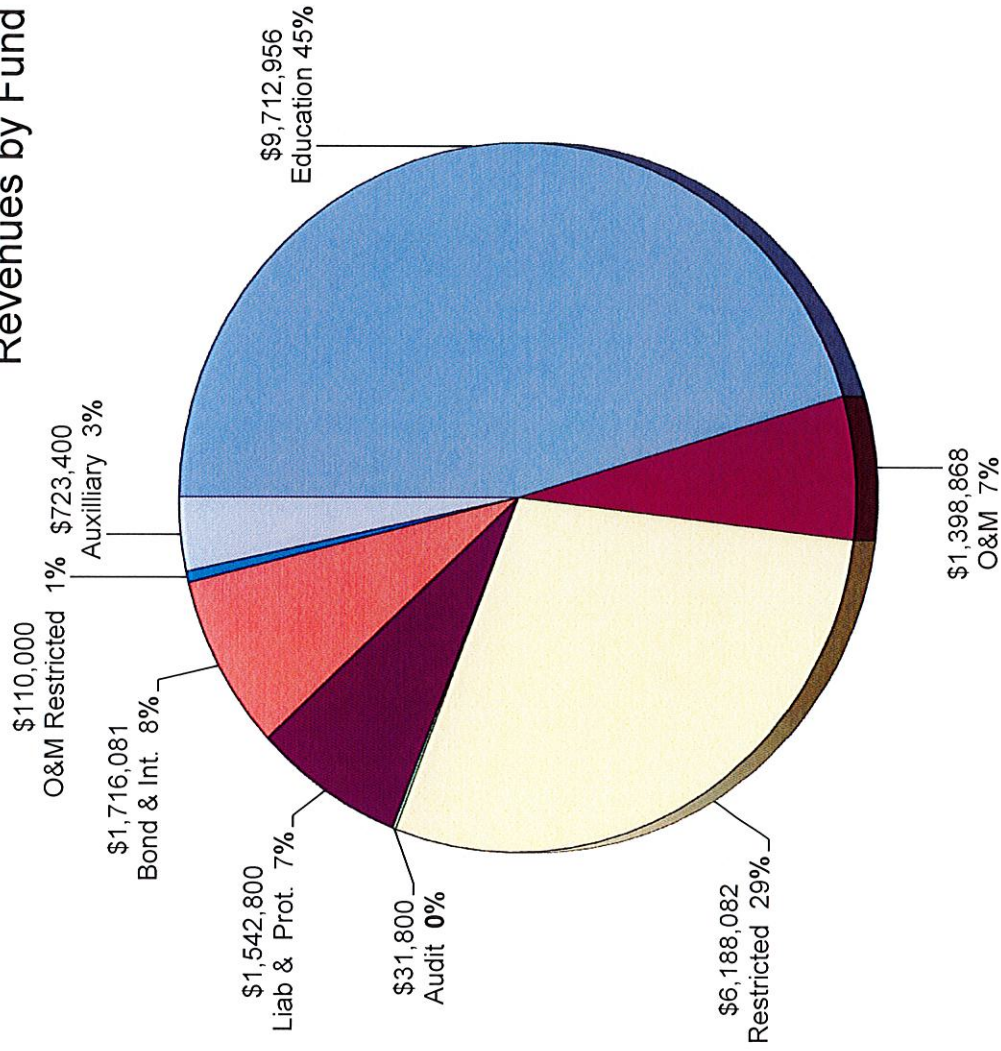
Illinois Community College Board  
SUMMARY OF FY 2023 ANTICIPATED REVENUES  
SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE Dist. No. 533

Said community college's current estimates of revenues anticipated for Fiscal Year 2023 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2023 budget.

Lisa Hile  
Chief Fiscal Officer of Community College Dist. # 533

REVENUES BY SOURCE	GENERAL		SPECIAL REVENUES			DEBT SERVICE	CAPITAL PROJECTS	PROPRIETARY
	Education Fund	Operations and Maintenance Fund	Restricted Purposes Funds	Audit Fund	Liability, Protection and Settlement Fund			
<b>LOCAL GOVERNMENT:</b>								
Local Taxes	1,780,400	635,900		31,800	1,540,800	1,715,781		
Chargeback/Contractual Agreement	0							
Bond Proceeds								
Corporate Personal Property Replacement Tax	125,000	125,000						
<b>STATE GOVERNMENT:</b>								
ICCB Grants	3,656,904	588,968	303,487					
ISBE Grants			257,807					
Dept. of Veterans Affairs								
IL Student Assistance Comm.								
Other State Govt. Sources			1,730,428					80,400
<b>FEDERAL GOVERNMENT:</b>								
Dept. of Education	0		3,219,527					
Dept. of Labor			557,966					25,000
Dept. of Health & Human Servs.								
Other Federal Govt. Sources	0		0					
<b>STUDENT TUITION AND FEES:</b>								
Tuition	2,743,872							
Student Fees	1,286,524		500					5,400
Student Activity Assessment								
Other Student Tuition and Fees								
<b>OTHER SOURCES:</b>								
Sales and Services Fees	21,000	2,000	5,400					
Facilities Revenue		38,000						571,600
Investment Revenue	35,000	3,000	3,500		2,000	300	0	1,000
Nongovt. Gifts, Scholarships, Grants, and Bequests			109,467				110,000	
Other Sources	64,256	6,000	0				0	40,000
<b>TOTAL FISCAL YEAR 2023 ANTICIPATED REVENUES</b>	<b>9,712,956</b>	<b>1,398,968</b>	<b>6,188,082</b>	<b>31,800</b>	<b>1,542,800</b>	<b>1,716,081</b>	<b>110,000</b>	<b>723,400</b>

# FY 2023 Revenues by Fund (See Page 20)



- Education Fund
- Operations and Maintenance Fund
- Restricted Purposes Funds
- Audit Fund
- Liability, Protection and Settlement Fund
- Bond and Interest Fund
- Restricted Building Fund
- Auxiliary Enterprises Fund

# Forecasted Ending Fund Balances FY 2023

<u>Fund Description</u>	<u>Starting Balance</u>	<u>Ending Balance</u>	<u>Net Change</u>	<u>Forecasted Surplus/(Deficit)</u>	<u>Forecasted Ending Balances</u>
Education	10,943,269	7,725,200	(3,218,069)	(2,918,069)	8,025,200
Operations & Maintenance	2,102,565	2,167,454	64,889	364,889	2,467,454
Audit	1,770	1,770	0	0	1,770
Liability, Protection & Settlement	2,213,307	2,701,729	488,422	488,422	2,701,729
Bond & Interest	266,941	266,241	(700)	(700)	266,241
Restricted Building	926,917	2,226	(924,691)	(924,691)	2,226
Restricted Purposes	3,986,676	3,940,627	(46,049)	(46,049)	3,940,627
Auxiliary Enterprise	1,649,918	1,433,406	(216,512)	(216,512)	1,433,406
Working Cash	3,550,030	3,550,030	0	0	3,550,030
Totals			(3,852,710)	(3,252,710)	22,388,683

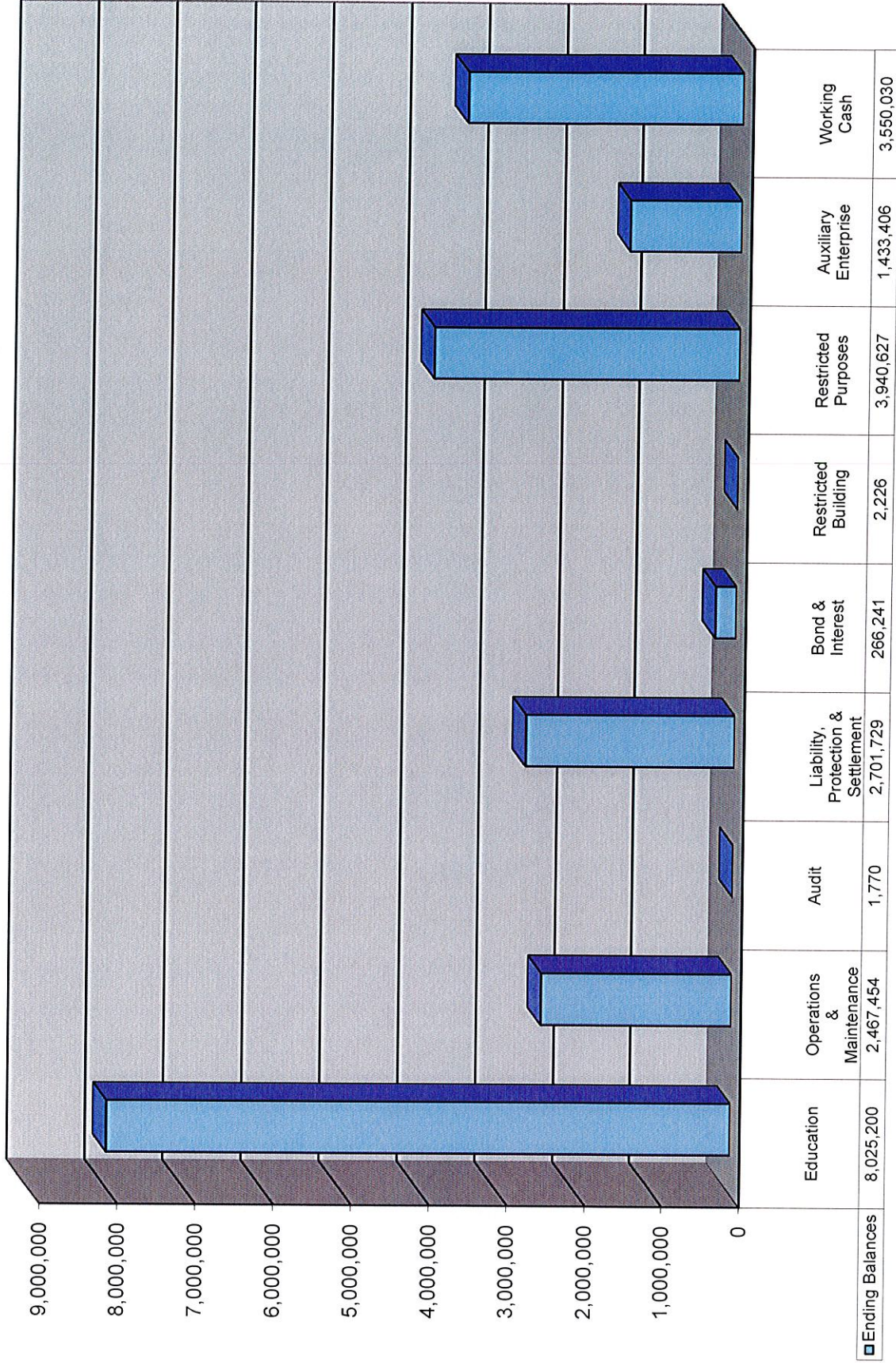
Unrestricted Fund Balance Total (Education, O&M, and Auxiliary Funds) 11,926,060

"Net Change" column includes "Budgeted Contingency" (see page 1), which are assumed to NOT be spent.

Forecasted change in unrestricted fund balances includes the Education, O&M, and Auxiliary Funds. (\$2,769,692)



FY 2023 Ending Fund Balances (Forecasted See Page 21)





FY 2023 Annual Surplus/Deficit by Fund (Forecasted See Page 21)

