

Office of the  
Secretary to the Board  
February 3, 1982

PUBLIC NOTICE  
OF  
MEETING

This is to provide public notice of the following meeting associated with the Sauk Valley Board of Trustees.

WHO: Board of Trustees

WHEN: February 8, 1982

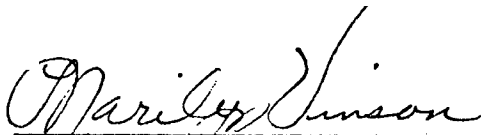
TIME: 3:00 p.m.

WHERE: Third Floor Board Room

TYPE: Open Meeting

PURPOSE: A Special Workshop on College Finances

AGENDA: Attached

  
Marilyn Vinson, Secretary  
to the Board of Trustees  
District #506

SAUK VALLEY COLLEGE BOARD OF TRUSTEES MEETING  
BOARD ROOM

February 8, 1982

3:00 p.m.

- A. Call to Order
- B. Roll Call
- C. Statement of Purpose
- D. Finance Workshop
  - (Presentation and discussion according to the attached outline)
- E. Consideration of Auditor Selection
  - Criteria
  - Procedures for selection
- F. Trustee Budget Account
  - Current condition
  - FY 83 projection
- G. Other

SAUK VALLEY COLLEGE BOARD OF TRUSTEES SPECIAL MEETING

February 8, 1982

The Board of Trustees of Sauk Valley College met in special meeting at 3:00 p.m. on February 8, 1982 in the Board Room of Sauk Valley College.

Call to Order: Chairperson Prescott called the meeting to order at 3:06 p.m. and the following answered roll call:

John Fassler	Kay Fisher
Dick Groharing	Ann Powers
Juanita Prescott	

Absent: Dave Mandrgoc Oscar Koenig  
Steve Falzone

Funding: The Board started out their finance workshop with a discussion and overview of major funding sources. The attached materials were distributed and used as a basis for presentations made by Dr. Garner and Dean Edison.

Apportionment: In discussing the state apportionment received by Sauk Valley College over the past three years, the Board discussed three possible considerations for the future:

1. Tuition increase
2. Referendums
3. Increase in senior citizen tuition

Fund Definitions: Dean Edison went over the five funds currently in the Sauk Valley budget and explained the workings of each.

Chairperson Prescott requested further study of the Working Cash Fund at some future meeting.

Budget: Dean Edison explained to the Board how the annual budget was developed...how it could be monitored by examining the monthly budget statements in the Board packet, and how at the end of a six-month period all items are checked to determine the status of unencumbered monies.

Financial Reports: Explanations were given for the treasurer's report, bills payable and student activity accounts.

Auditor Selection: Discussion was held on the criteria and selection procedures for the college auditor. It was suggested that the college consider contacting local auditing firms and have them visit a Board meeting to discuss their audit procedures and services. Chairperson Prescott appointed John Fassler to work with Dean Edison and Dr. Garner to develop criteria and procedures for selecting an auditor.

Foundation: Karen Shapton gave the attached report to the Board on the current financial status of the Sauk Valley College Foundation.

Other Discussion Items: Discussion was held on the recent management letter received from the auditors.

Student credit hours were examined and discussion was held on the decline and how much of this was due to the recession.

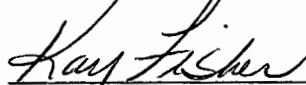
The Board discussed the umbrella insurance policy which is now set at a million, and whether or not this should be increased.

Finally, discussions were held on the trustee travel budget, a social event for trustees and spouses, a possible increase in food allowance, and a different method of reimbursing people for their travel expenditures.

Open Meeting Workshop: March 18 was set as a tentative date for the proposed Open Meeting Workshop for area governing boards.

Date Change: It was moved by Member Fisher and seconded by Member Fassler that the Board change the next meeting date from February 22 to February 23 due to the Washington's Birthday holiday. Motion voted and carried.

Adjournment: Since there was no further business, it was moved by Member Fassler and seconded by Member Groharing that the Board adjourn. Motion voted and carried. The Board adjourned at 6:30 p.m.



Kay Fisher, Secretary

FINANCE WORKSHOP

February 8, 1982

Outline

I. Overview of Community College Financing

A. Major Funding Sources

1. Tuition
2. Local Taxes
3. State Apportionment and Other Support

B. Past, and Present Patterns of Support

II. Sauk Finances

A. Accounting Structure

1. Funds Accounts

- a. Descriptions, Nature and Purpose
- b. Current Condition, Equity, Etc.

2. Program Accounts

3. Object Accounts

B. Budget

1. How Developed, Approved and Monitored
2. Current Condition

C. Reports

1. Monthly
2. Audit

D. Investments

1. Principles and Procedures
2. Past and Present

E. College Foundation

1. Current Financial Condition
2. Expected Developments

F. Trends and Future Considerations

1. Accrual Conversion
2. Unit Codes
- 3.
- 4.

G. Problems, Potentials and Priorities

FOR REFERENCE IN THE WORKSHOP  
PRESENTATION ON COLLEGE FINANCES

## FUND DEFINITIONS

Financial administration requires that each transaction be identified for administrative and accounting purposes. The first identification is by "fund" which is an independent fiscal and accounting entity, requiring its own set of books in accordance with special regulations, restrictions and limitations that earmark each fund for a specific activity or for attaining certain objectives. Each fund must be so accounted for that the identity of its resources and obligations and its revenues and expenditures is continually maintained.

SAUK VALLEY COLLEGE currently has five funds which are financed at least partially by local tax levies: Education Fund, Operations--Building and Maintenance Fund, Bond and Interest Fund, Working Cash Fund and an Insurance Fund. An explanation of each fund follows:

### Educational Fund

The Educational Fund is established by Section 103-1 of the Illinois Public Community College Act. The statutory maximum tax rate for the educational fund is \$0.75 per \$100 equalized assessed valuation.

The Educational Fund is the most active of those tax funds maintained by the College. All transactions which relate directly to the instructional program are recorded here along with transactions involving Academic Support, Student Services, Public Services, General Administration and Institutional Support. The sources of revenue credited to the Educational Fund are local Educational Fund tax levies, student tuition, state apportionments, out-of-district chargebacks, state and federal monies for reimbursable programs and other revenue.

The local Board of Trustees may make a determination within the budget for the distribution of revenues (other than taxes) and/or expenditures among the operating funds.

#### Operations--Building and Maintenance Fund

The Operations--Building and Maintenance Fund is established by Section 103-1 of the Illinois Public Community College Act. The statutory maximum tax rate is set at \$0.10 per \$100 equalized assessed valuation.

The Operations--Building and Maintenance Fund is used to account for expenditures resulting from facilities improvements and operation and maintenance of plant. Local Operations--Building and Maintenance Fund tax levies provide the primary means of financing the operation of this fund.

The local Board of Trustees may make a determination within the budget for the distribution of revenues (other than taxes) and/or expenditures among the operating funds.

#### Bond and Interest Fund

The Bond and Interest Fund is established by Article 103A of the Illinois Public Community College Act.

This fund is for the purpose of retiring debt from the sale of general obligation bonds.

Bonds which were sold to finance new construction must be paid for out of this fund. Taxes are levied to provide cash to retire the bonds and to pay the interest and service charges.

That portion of the Working Cash Fund used for the payment of the principal and interest on Working Cash Fund Bonds and any costs directly related to such payments shall be accounted for by use of a self-balancing group of accounts within the Bond and Interest Fund.



### Working Cash Fund

The Working Cash fund is established by Section 103-33.1 of the Illinois Public Community College Act. This fund may be established by resolution of the Board of Trustees for the purpose of enabling the Board to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. These bonds may be issued by resolution of the Board of Trustees without voter approval. That portion of the Working Cash Fund used for the payment of the principal of and interest on Working Cash Fund Bonds and any costs directly related to such payments shall be accounted for by use of a self-balancing group of accounts within the Bond and Interest Fund. Section 103-33.1 through Section 103-33.6 of the Illinois Public Community College Act relate to various provisions for the Working Cash Fund.

### Insurance Fund

The Insurance Fund is a combination of various approvals by the legislature concerning expenditures which are not always within the reasonable realm of a Board of Trustees insofar as cost control is concerned. The various legislation permits a separate tax levy to cover the necessary costs of tort liability insurance, legal audit charges, workmen's compensation and unemployment insurance. Sauk Valley College maintains these elements separately within the Insurance Fund which raises taxes for its revenue and incurs disbursements as required for the various expenditures listed above.

In addition to the foregoing tax funds, the College also maintains the following funds: Building and Maintenance Fund--Restricted, a Restricted Purposes Fund and a Bookstore Fund. An explanation of each follows:

Operations, Building and Maintenance Fund (Restricted)

The Building and Maintenance Fund--Restricted is established by implication as authorized in Section 103 A-1 of the Illinois "Public Community College Act." Proceeds from the sale of general obligation bonds, interest earned, and transfers from the Building and Maintenance Fund--Operational are budgeted as revenue in this fund. Expenditures made from this fund are for the purchase of moveable and fixed equipment, as well as for the construction of buildings, site improvements and site development.

Restricted Purposes Fund

Restricted Purposes Funds are those funds restricted as to use and for which a specific fund has not been otherwise provided in this fund structure. These are contrasted with funds over which the institution has complete control and freedom of use. Revenues and expenditures from any federal and state grants for projects of student aid, any gifts or bequests for specific purposes, any projects carried out under contractual arrangements with any person, organization, association, or governmental agency and any agency funds may be accounted for with the Restricted Purposes Fund. The programs, Public Service or Organized Research, also may be accounted for in this fund. The audit report for the operational aspect of this fund was sometimes divided into two segments commonly called Trust and Agency funds and Restricted Funds.

Each specific project or fund is accounted for by a complete self-balancing group of accounts, or sub-fund, within the restricted Purposes Fund. Care is taken in establishing each self-balancing group of accounts that the accounting and reporting requirements of the grantor are met by the accounts.

## OBJECT DEFINITIONS

### Salaries

The compensation for services rendered by personnel employed by the College as well as student help employed to complement the educational process and its supporting area.

### Employee Benefits

The cost to the College for health, accident and life insurance for its employees and their dependents. Also included should be tuition remissions, In-Service-Training, sabbatical leave salaries, and pension contributions paid by the college district.

### Contractual Services

Services contracted for by the College from organizations or personnel not on the payroll of the College. Included are fees paid to workshop directors, consultants, lawyers and auditors. In addition, expenditures for equipment repairs and machine repairs and other items designated as contractual services, often defined as services including both labor and materials.

### Materials and Supplies

Expenditures for all supply items used by the College such as paper, printed materials, books, periodicals, program brochures, materials for processing in programs, tools and all items which constitute a cost of less than \$50. All inclusive institutional definition with sub-codes utilized to distinguish between materials and supplies for instruction, offices, maintenance, library, etc.

### Conference and Meeting Expense

Expenditures incurred by the College personnel for travel in connection with the everyday activities of the College, such as instructors' travel to and from off-campus classes and articulation meetings with high schools by employees in Student Activities. Travel to conventions, meetings, institutions and workshops by professional staff is also recorded here.

### Fixed Charges

Obligations of the College for the rental of off-campus facilities, rental of equipment, general insurance, bonded debt and interest thereon.

### Utilities

Expenditures for utilities used by the College such as electricity, gas and telephone.

### Capital Outlay

Expenditures resulting in the acquisition of capital assets or for initial or additional items of equipment, furniture and machines.

### Other

All other expenditures not provided for elsewhere in the object category series.

### Contingency

Budgetary appropriations that are set aside for unforeseen expenditures. The Board of Trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Illinois "Public Community College Act."

## PROGRAM DEFINITIONS

### Instruction

Instruction consists of those activities dealing directly with aiding in the teaching of students or improving the quality of instruction. It includes the activities of the faculty in the baccalaureate-oriented, transfer, occupational-technical career, general studies, and developmental programs (associate degree credit and certificate credit). It also includes all the equipment, materials, supplies, and costs that are necessary to implement the instructional program.

### Academic Support

Academic support includes the operation of the library, instructional materials center, and communication systems used in the learning process. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

### Student Services

Student services provides services in the areas of aid, admissions and records, athletic programs, health, placement, testing, counseling, and student activities. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

### Public Services

The public service function includes the services provided to the general community, governmental agencies, and business and industry for non-credit continuing education and community service activities. Continuing education is considered to be those non-credit activities under Public Service which have been established to provide an educational service to the various members of the community, and are not part of degree credit or certificate credit curricula. Continuing education includes, but is not limited to, professional review courses, workshops and seminars. Community services are those activities under Public Service concerned with making available to the public various resources and unique capabilities that

exist within the institution. Examples of community service may be conferences and institutes, general advisory services and reference bureaus, urban affairs, international affairs, radio, television, consultation, and similar activities which meet the test that the primary intent for establishment is to provide services which are beneficial to groups and individuals outside the institution.

#### Operation and Maintenance of Plant

Operation of plant consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities as well as equipment, materials, supplies, and costs that are necessary to support this function.

#### General Administration

General administration consists of those activities which have as their purpose the development, general regulation, direction, and control of the affairs of the college on a systemwide basis. Included in this function is the President's Office, Business Office, and Information Services. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

#### Institutional Support

Institutional support consists of those costs that benefit the entire college and are not readily assignable to a particular cost center. Data Processing, fringe benefits, insurance costs, legal fees, tuition charge-back, Planning and Development, Affirmative Action, and provision for contingencies are examples of items included in this area. Also included in this program is the Board of Trustees.

REFERENCE MATERIAL FOR AGENDA ITEM D...

AUDITOR SELECTION....

## EXTERNAL INDEPENDENT AUDIT

Community college districts are responsible to the citizens of their districts and to state and federal governmental organizations for the proper accounting of funds and other assets in their custody. This responsibility cannot be fully discharged except through the medium of an independent audit conducted by a licensed public accountant, external to the administrative organization of the college. Such audits are required by the Public Community College Act.

### STATUTORY REQUIREMENTS

Section 103-22.1 of the Public Community College Act states: "To cause an audit to be made as of the end of each fiscal year by an accountant licensed to practice public accounting in Illinois and appointed by the board. The auditor shall perform his examination in accordance with generally accepted principles. The examination and report shall include a verification of student enrollments and any other bases upon which claims are filed with the State Board. The audit report shall include a statement of the scope and findings of the audit and a professional opinion signed by the auditor. If a professional opinion is denied by the auditor, he shall set forth the reasons for that denial. The board shall not limit the scope of the examination to the extent that the effect of such limitation will result in the qualification of the auditor's professional opinion. Copies of the audit report shall be filed with the State Board in accordance with regulations prescribed by the State Board. The State Board shall file one copy of the audit report with the Auditor General and one copy with the Illinois Board of Higher Education."

### NATURE OF AN INDEPENDENT AUDIT

The licensed public accountant's audit should consist of an analytical review of the various books, records, vouchers, and other evidence supporting the information set forth in the financial statements. He may conduct his examination in several phases, both before and after the end of the fiscal year, employing a variety of techniques and tests, selecting the procedures which in his judgment and experience are best suited to each examination. This examination results in the preparation of written reports in which the auditor shall state his findings.



All accounting statements, with all supplemental descriptive and explanatory data including footnotes, are representations of the college. It is upon all these representations that the licensed public accountant exercises his considered judgment and renders his opinion. If explanations are essential, and they are not incorporated in the statements in a manner the auditor considers satisfactory, he may express the appropriate explanations within his opinion or qualify his opinion as appropriate.

In addition to his opinion on the accounting practices, during the several phases of his examination the auditor has many opportunities to observe the procedures followed by the employees of the college. He should make suggestions as to ways in which procedures can be improved, either in terms of control or in terms of efficiency. A number of these suggestions are customarily set forth in a "management letter."

#### FORMAT OF EXTERNAL AUDIT

The specific format of each audit report will vary from college to college depending upon the style of the auditor and the desires of college officials. Reports vary from those including only the basic required items to those containing charts, photographs, and other explanatory material.

The Illinois Community College Board does not set a required format for the audit report; however, certain items are required to be submitted in a common format. Items which are currently required are:

1. Verification of Enrollment.
2. Schedule of Enrollment Data.
3. Comment on Internal Control.
4. Note on Basis of Accounting.
5. Uniform Financial Statements.
6. Audit Confirmation - ICCB Grants.
7. Disadvantaged Student Grant Program.

## SELECTION OF AN AUDITOR

A licensed public accountant is a professional person whose primary objective is the rendering of service to his clients. The selection of an independent licensed public accountant should be based on an evaluation of the integrity, independence, and professional competence of the accounting firm or individual to be selected. While the primary purpose of hiring an independent licensed public accountant is to obtain his opinion as to the fairness of the college's financial statements and compliance with generally accepted accounting principles, accounting provisions of the Illinois Public Community College Act and the policies, procedures, and guidelines of the Illinois Community College Board, there are a number of significant corollary benefits. The accountant is expected to bring to each client a broad range of experience and ability, and he should be generally familiar with the full scope of his client's business affairs and should be called upon for advice and assistance on any financial and accounting matters throughout the year.

Professional competence is a difficult characteristic to evaluate. Knowledge of college operating problems, awareness of the requisites of fund accounting, statutory requirements, and understanding of the specific needs and requirements of the college are important in securing an auditor.

Selection based on obtaining the lowest possible fee is a poor criterion and should be discouraged in selecting an auditor. Fees of professional accountants are generally based on the number of hours expended for the client and the applicable billing rates for the individuals performing the work. It is proper for the college to request of the public accountant an estimate of his fee and an explanation of the basis for making that estimate.

*In selecting an auditor, the college should make clear the service desired, including any special work, and there should be mutual understanding of all significant requirements. It is reasonable for the college to specify attainable deadlines for the delivery of audit reports and management letters.*

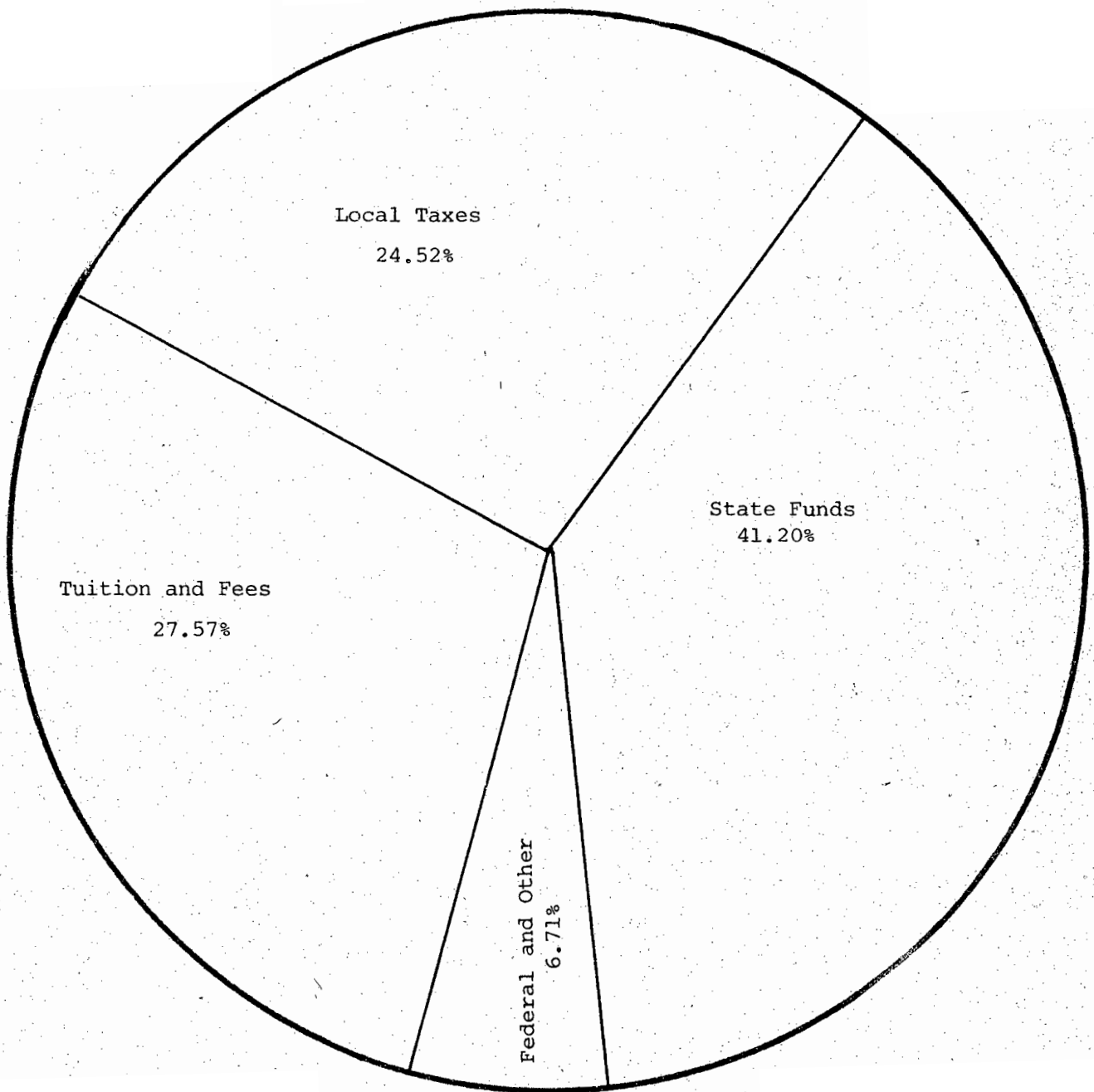
THE FOLLOWING MATERIALS ARE PREPARED FOR  
THE SPECIAL WORKSHOP ON SAUK VALLEY COLLEGE  
FINANCES.

THEY ARE SUPPLEMENTARY TO THE PRESENTATIONS  
GIVEN:

MONDAY, FEBRUARY 8, 1982

SAUK VALLEY COLLEGE  
DIXON, ILLINOIS

AUDITED REVENUE FOR SAUK VALLEY COLLEGE  
FY 1981



State Funds	41.20%
Tuition and Fees	27.57%
Local Taxes	24.52%
Federal and Other	6.71%

BASIS FOR STATE APPORTIONMENT TO COMMUNITY COLLEGES  
DURING THE PAST THREE FISCAL YEARS.

	<u>1979-80</u>	<u>1980-81</u>	<u>1981-82</u>
Baccalaureate	\$ 26.01	\$ 28.18	\$ 27.83
Business Occupations	16.39	17.67	17.41
Tech. Occupations	25.22	28.61	27.11
Health Occupations	41.73	42.07	47.38
Remedial Development	6.45	9.25	22.87
ABE/GED	6.45	8.28	9.07
General Studies	<u>6.45</u>	<u>4.19</u>	<u>4.47</u>
Sauk Valley College			
Average per Credit Hour	<u>\$ 24.10</u>	<u>\$ 26.26</u>	<u>\$ 27.00</u>

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Each specific project or fund is accounted for by a complete self-balancing group of accounts, or sub-fund, within the restricted Purposes Fund. Care is taken in establishing each self-balancing group of accounts that the accounting and reporting requirements of the grantor are met by the accounts.

FUND EQUITY BY FUND JULY 1, 1981

Educational	\$ 10,924
Building	99,116
Site and Construction	976,245
Bond & Interest #1	268,284
Working Cash	1,267,326
Insurance	9,842
Restricted Purposes (Student Activity)	16,597
Bookstore	250,598
Bond & Interest #4	8,049
Student Loan Fund	2,537

## PROGRAM DEFINITIONS

E

### Instruction

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### Academic Support

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exist within the institution. Examples of community service may be conferences and institutes, general advisory services and reference bureaus, urban affairs, international affairs, radio, television, consultation, and similar activities which meet the test that the primary intent for establishment is to provide services which are beneficial to groups and individuals outside the institution.

#### Operation and Maintenance of Plant

Operation of plant consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities as well as equipment, materials, supplies, and costs that are necessary to support this function.

#### General Administration

General administration consists of those activities which have as their purpose the development, general regulation, direction, and control of the affairs of the college on a systemwide basis. Included in this function is the President's Office, Business Office, and Information Services. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

#### Institutional Support

Institutional support consists of those costs that benefit the entire college and are not readily assignable to a particular cost center. Data Processing, fringe benefits, insurance costs, legal fees, tuition charge-back, Planning and Development, Affirmative Action, and provision for contingencies are examples of items included in this area. Also included in this program is the Board of Trustees.

## OBJECT DEFINITIONS

### Salaries

The compensation for services rendered by personnel employed by the College as well as student help employed to complement the educational process and its supporting area.

### Employee Benefits

The cost to the College for health, accident and life insurance for its employees and their dependents. Also included should be tuition remissions, In-Service-Training, sabbatical leave salaries, and pension contributions paid by the college district.

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Expenditures for all supply items used by the College such as paper, printed materials, books, periodicals, program brochures, materials for processing in programs, tools and all items which constitute a cost of less than \$50. All inclusive institutional definition with sub-codes utilized to distinguish between materials and supplies for instruction, offices, maintenance, library, etc.

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#### Fixed Charges

Obligations of the College for the rental of off-campus facilities, rental of equipment, general insurance, bonded debt and interest thereon.

#### Utilities

Expenditures for utilities used by the College such as electricity, gas and telephone.

#### Capital Outlay

Expenditures resulting in the acquisition of capital assets or for initial or additional items of equipment, furniture and machines.

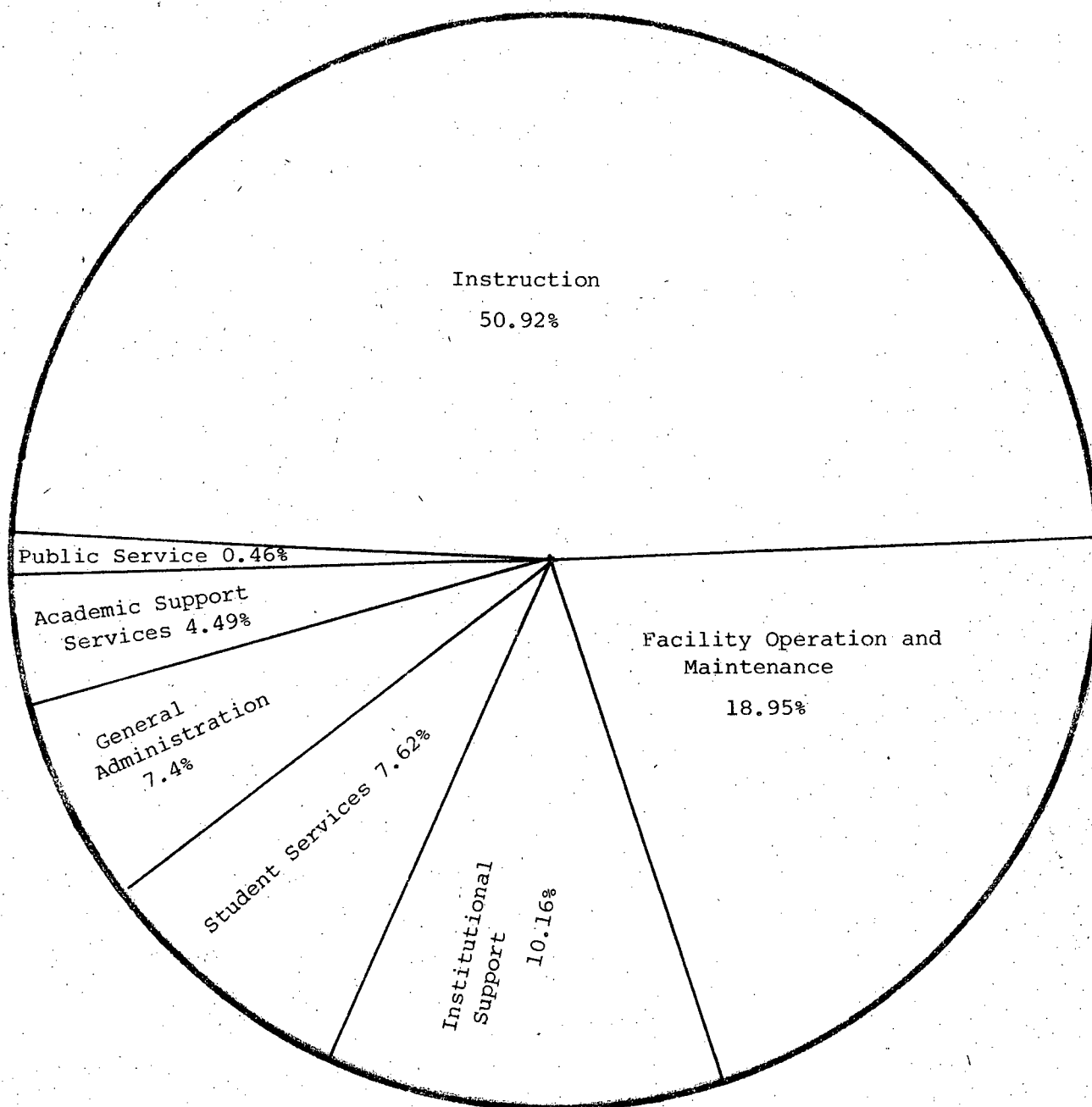
#### Other

All other expenditures not provided for elsewhere in the object category series.

#### Contingency

Budgetary appropriations that are set aside for unforeseen expenditures. The Board of Trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Illinois "Public Community College Act."

AUDITED EXPENDITURES FOR SAUK VALLEY COLLEGE  
FY 1981



Instruction	50.92%
Facility Operation and Maintenance	18.95%
Institutional Support	10.16%
Student Services	7.62%
General Administration	7.40%
Academic Support Services	4.49%
Public Service	.46%



INVESTMENT INCOME

	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Educational	42,257.23	16,976.56	4,837.54	--	1,516.43	--	10,990.60	41,238.55
Building	2,074.45	5,968.14	4,033.71	4,531.80	1,249.31	--	2,655.05	12,173.93
Bond & Interest #1	11,215.69	16,099.28	9,947.72	10,962.98	12,010.02	16,520.59	25,887.44	26,763.00
Bond & Interest #2 (4)	2,061.61	1,852.94	1,655.01	1,948.22	2,504.24	2,244.04	807.26	2,741.15
Site & Construction	33,228.06	37,364.90	25,589.40	38,404.15	36,500.59	64,622.09	76,979.95	100,428.84
Working Cash	3,001.74	35,399.10	29,863.93	28,575.76	31,903.56	64,313.79	95,529.35	115,288.23
Bookstore	--	--	125.00	1,517.11	1,941.69	2,748.44	3,109.16	5,378.70
Student Activity	--	--	--	--	--	--	--	--
	93,838.78	113,660.92	76,052.31	85,940.02	87,625.84	150,448.95	215,958.81	304,012.40
Operating Fund Equity Beginning of Year	296,848	223,299	323,412	112,337	14,318	(62,089)	39,183	110,039

Calendar  
Year

1980

1981

1982

1983

Tax  
Payments

Sauk College  
Year

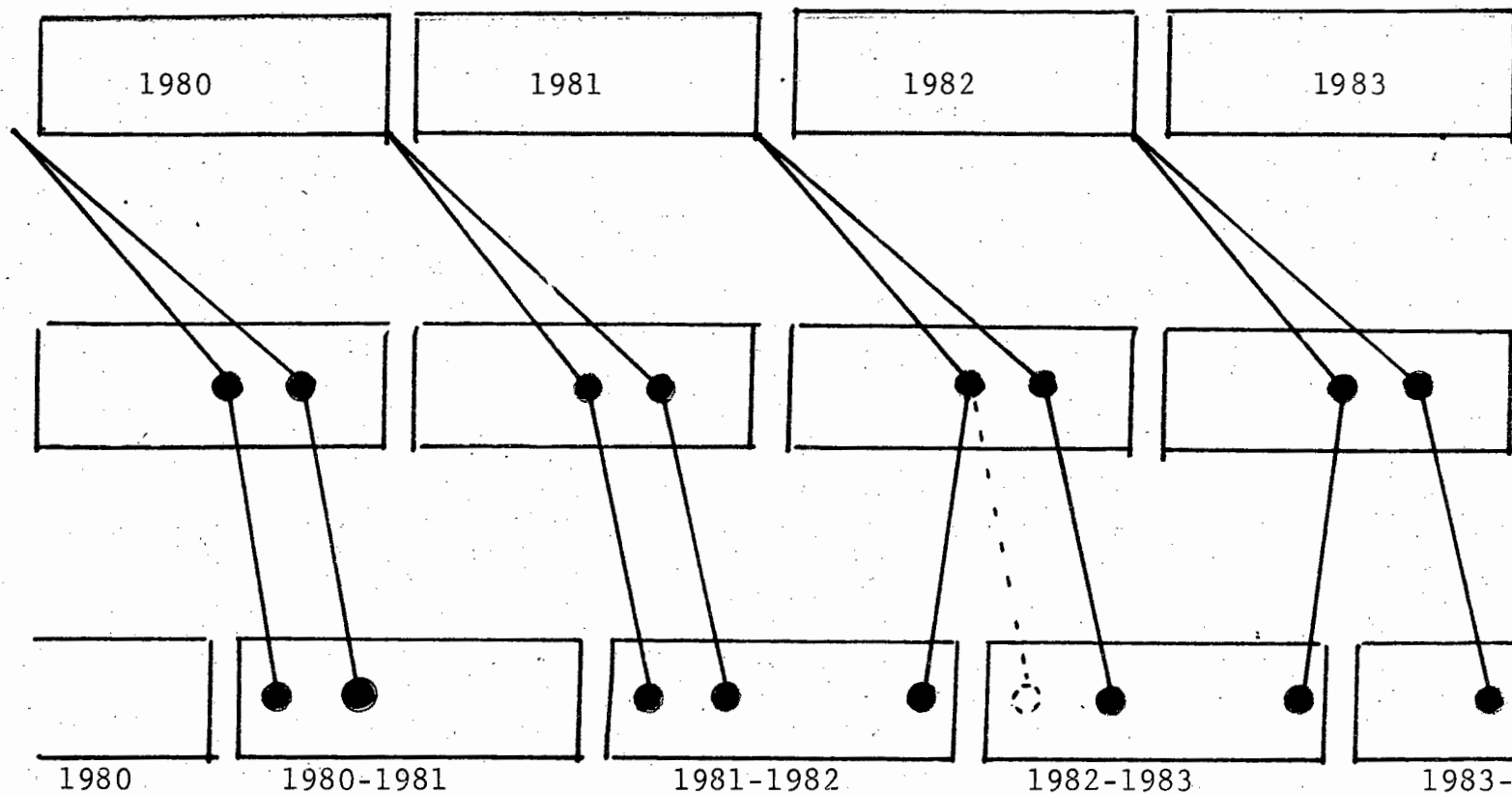
1980

1980-1981

1981-1982

1982-1983

1983-



ILLINOIS COMMUNITY COLLEGE BOARD

NET INSTRUCTIONAL UNIT COST STUDY

	<u>Sauk Valley College</u>	<u>State Average Excluding S.C.C.</u>
FY 1975	\$ 53.17	\$ 51.19
FY 1976	45.40	48.84
FY 1977	54.49	52.84
FY 1978	58.42	56.97
FY 1979	60.53	62.10
FY 1980	65.72	65.71
FY 1981	67.96	65.56

SAUK VALLEY COLLEGE

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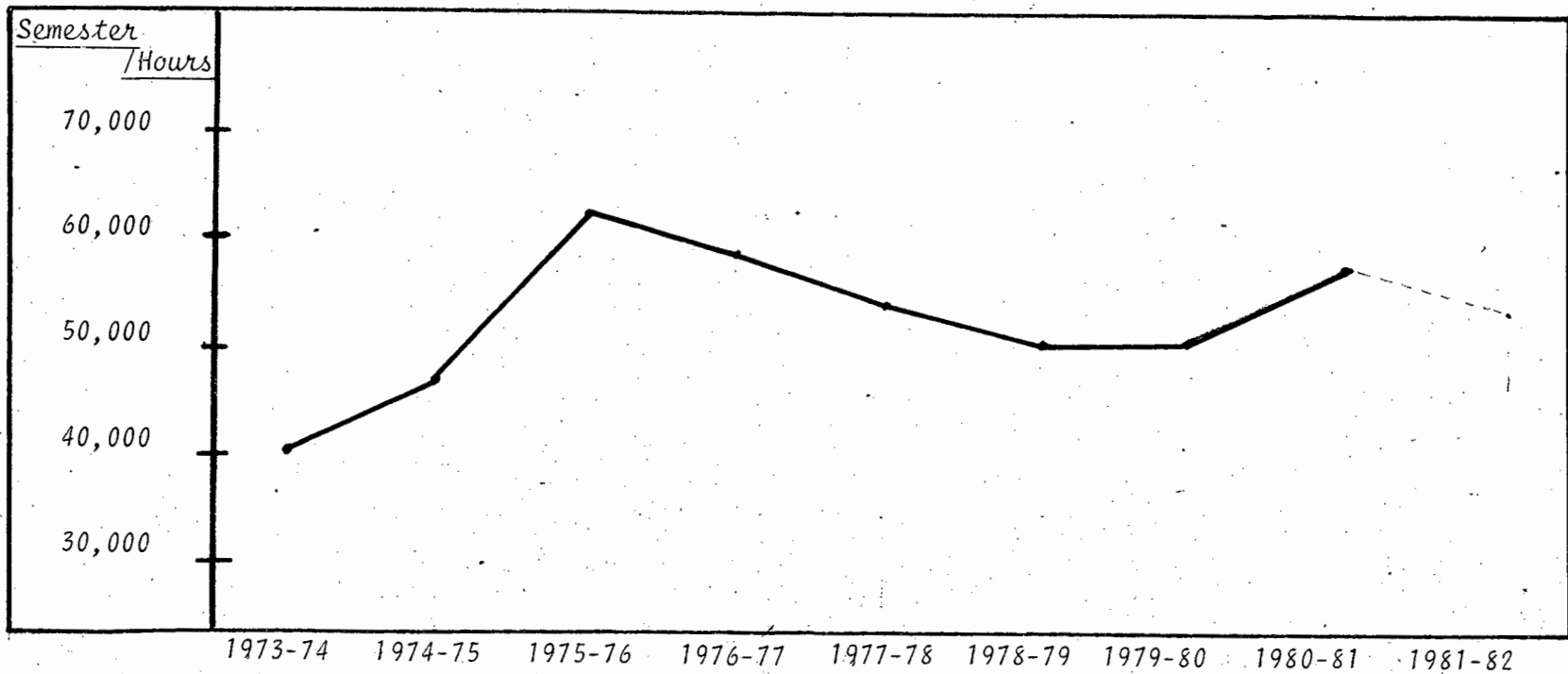
HISTORIAL TAX INFORMATION

Calendar Year	Equalized Assessed Valuation	Tax Levy per \$100 of Assessed Valuation			
		Operating	Bonds	Insurance	Total
1965	\$ 376,863,784	\$ .092	\$ --	\$ --	\$ .092
1966	405,666,367	.15	.080	--	.230
1967	432,134,125	.15	.080	--	.230
1968	444,244,645	.15	.076	--	.226
1969	460,365,706	.15	.077	--	.227
1970	436,162,902	.15	.079	--	.229
1971	466,153,330	.15	.069	--	.219
1972	444,670,867	.15	.097	--	.247
1973	462,019,427	.15	.097	--	.247
1974	557,297,224	.15	.079	--	.229
1975	565,337,716	.15	.076	--	.226
1976	604,057,690	.15	.071	--	.221
1977	617,711,484	.15	.065	.002	.217
1978	667,026,887	.15	.044	.002	.196
1979	634,395,604	.15	.081	.008	.239
1980	703,855,706	.15	.038	.010	.198

\* Building Bonds will require a tax levy through the 1984 calendar year.

SEMESTER HOURS  
of  
MIDTERM ENROLLMENT AT SAUK VALLEY COLLEGE  
FOR STATE APPORTIONMENT

	<u>1973-74</u>	<u>1974-75</u>	<u>1975-76</u>	<u>1976-77</u>	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>	<u>1981-82</u>
Summer Session	3,032	3,243	6,128	5,553	4,472	4,559	5,060	6,343	6,236
Fall Semester	18,596	20,436	28,471	26,291	25,645	23,018	22,059	26,198	23,514
Spring Semester	18,365	22,394	28,108	25,645	22,970	22,051	22,562	24,612	22,275
TOTAL HOURS	<u>39,993</u>	<u>46,073</u>	<u>62,707</u>	<u>58,489</u>	<u>53,087</u>	<u>49,628</u>	<u>49,681</u>	<u>57,153</u>	



SAUK VALLEY COLLEGE FOUNDATION

FINANCIAL SUMMARY (12/31/81)

FUNDED EQUITY:	\$42,806.25
COMMITTED ACCOUNTS:	6,058.00
(NON-SCHOLARSHIP)	
GENERAL FUND:	1,732.53
SCHOLARSHIP ACCOUNTS:	<u>15,831.36</u>
TOTAL	\$66,428.14

SAUK VALLEY COLLEGE FOUNDATION

SCHOLARSHIP PROGRAM

YEAR	NUMBER OF AWARDS*	DOLLARS
1968-69	112	\$ 20,488
69-70	111	21,856
70-71	120	23,591
71-72	149	30,782
72-73	75	17,476
73-74	122	21,965
74-75	110	22,614
75-76	149	31,480
76-77	167	28,493
77-78	247	29,047
78-79	301	28,994
79-80	290	28,393
80-81	290	34,095
TOTAL	2,243	\$339,244

uplicated count. If a student received two awards during the year, it is counted twice.