STATE OF ILLINOIS

SAUK VALLEY COMMUNITY COLLEGE

DISTRICT NO. 506

Annual Budget

For the Year Ending June 30, 2021

Sauk Valley Community College
173 Illinois Route 2
Dixon, Illinois 6102

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Annual Budget
For the Year Ending June 30, 2021

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Summary of Funds

Sauk Valley Community College District No. 506 (the College) established funds in accordance with the Illinois Community College Board's (ICCB) Fiscal Management Manual. This entails preparing and monitoring budgets for the following major fund categories and types:

General Fund (also known as the College's Operating Funds)
- Education Fund (Fund 01)
- Operations & Maintenance Fund (Fund 02)

Special Revenue Funds
- Restricted Purposes Fund (Fund 06)
- Working Cash Fund (Fund 07)
- Audit Fund (Fund 11)
- Liability, Protection & Settlement Fund (Fund 12)

Debt Service Fund
- Bond & Interest Fund (Fund 04)

Capital Projects Fund
- Restricted Operations & Maintenance Fund (Fund 03)

Proprietary Fund
- Auxiliary Enterprises Fund (Fund 05)

The revenue sources and uses of these nine funds are listed on the following pages. Also included are the significant assumptions used to determine the College's Annual Budget for the Year Ending June 30, 2021.

STATE OF ILLINOIS
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Budget Narratives
For the Year Ending June 30, 2021

Education Fund (Fund 01)

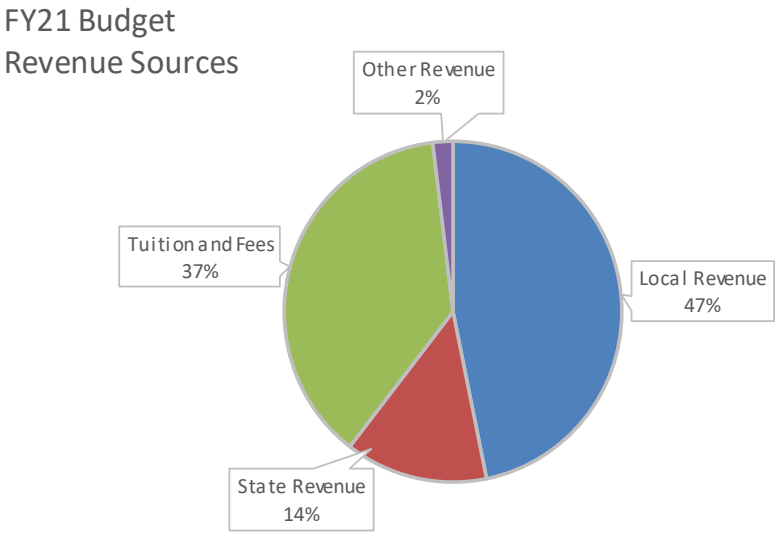
The College's Education Fund presents the College's unrestricted activities. The College's academic programs, student services, technology operations, and administrative activities are recorded in the College's Education Fund.

The Education Fund's primary revenue sources are as follows:

% of Total		FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
46.8%	Local Revenue	5,164,215	5,046,453	2.3%	5,104,096	1.2%
13.7%	State Revenue	1,506,239	1,543,454	-2.4%	1,529,241	-1.5%
37.6%	Tuition and Fees	4,149,000	4,326,946	-4.1%	4,475,000	-7.3%
1.9%	Other Revenue	212,800	278,500	-23.6%	307,559	-30.8%
	Total Revenue	11,032,254	11,195,353	-1.5%	11,415,895	-3.4%

Notable considerations in the Education Fund's revenue budget:

- The budget includes a projected 5% decline in enrollment for fiscal year 2021.
- Local revenues include a steady increase in local property taxes offset by a project 20% decline in Corporate Personal Property Replacement Tax (CPPRT) distributed by the Illinois Department of Revenue.
- Other revenue is projected to be less in fiscal year 2021 due to declining rates-of-return on College investments and decreases to sales and services resulting from COVID 19 disruption.



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The Education Fund's expenditures categorized by functional classifications are as follows:

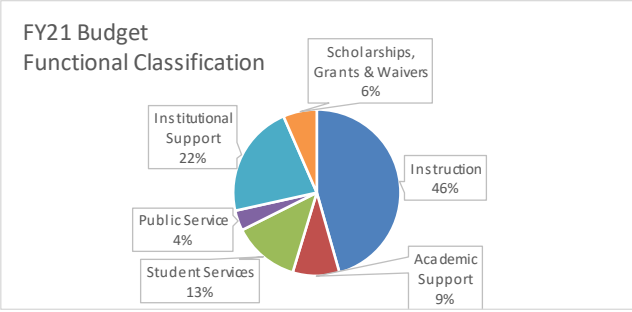
% of Total		FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
45.6%	Instruction	5,105,335	4,886,420	4.5%	4,555,154	12.1%
9.0%	Academic Support	1,010,329	1,002,381	0.8%	1,006,192	0.4%
12.9%	Student Services	1,447,920	1,363,965	6.2%	1,279,519	13.2%
3.9%	Public Service	440,881	453,952	-2.9%	385,314	14.4%
22.0%	Institutional Support	2,459,201	2,774,220	-11.4%	2,386,535	3.0%
6.5%	Scholarships, Grants & Waivers	727,500	778,900	-6.6%	823,115	-11.6%
	Total by Program	11,191,166	11,259,838	-0.6%	10,435,829	7.2%

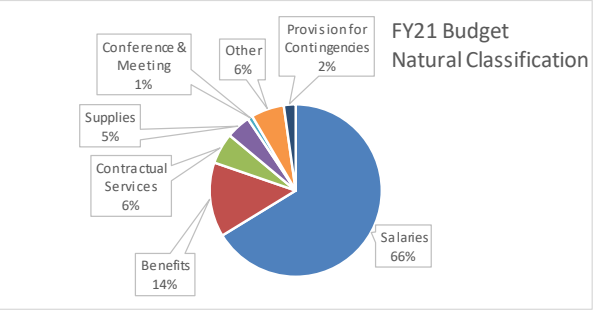
The Education Fund's expenditures categorized by natural classifications are as follows:

% of Total		FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
66.3%	Salaries	7,416,498	7,236,492	2.5%	6,901,430	7.5%
14.0%	Benefits	1,565,127	1,533,970	2.0%	1,459,582	7.2%
5.8%	Contractual Services	649,674	749,391	-13.3%	653,275	-0.6%
4.6%	Supplies	511,077	604,126	-15.4%	547,116	-6.6%
0.9%	Conference & Meeting	105,990	202,459	-47.6%	95,362	11.1%
6.2%	Other	692,800	783,400	-11.6%	779,064	-11.1%
2.2%	Provision for Contingencies	250,000	150,000	66.7%	-	100.0%
	Total by Expense	11,191,166	11,259,838	-0.6%	10,435,829	7.2%

Notable considerations in the Education Fund's expenditure budget:

- The Education Funds budgeted increase for fiscal year 2021 of 7.2% is largely attributable employee raises, increased health care costs, and additions to the workforce (e.g. Health Professions faculty and the Title III grant) offset by Higher Education Emergency Relief Fund (HERF) grants from the Department of Education.
- The College also increased its provision for contingencies budget for fiscal year 2021 given the uncertainties around COVID 19.
- Scholarships, Grants and Waivers will see a decrease in fiscal year 2021 due to the change in dual credit fees for students participating at high schools with high school instructors.





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The Education Fund's fund transfers are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
O&M	(87,357)	(202,114)	-56.8%	48,159	-281.4%
Auxiliary	-	(14,350)	100.0%	-	0.0%
Working Cash	-	(28,281)	-100.0%	-	0.0%
	(87,357)	(244,745)	-64.3%	48,159	-281.4%

The Education Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	9,691,590
Projected FY21 Change	(246,269)
Projected FY21 Fund Balance	9,445,321

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Budget Narratives
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Operations & Maintenance Fund (Fund 02)

The College's Operations & Maintenance Fund presents the College's facility operations. The College's building maintenance custodial, physical grounds, and utilities are recorded in the College's Operations & Maintenance Fund.

The Operations & Maintenance Fund's primary revenue sources are as follows:

% of Total	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
49% Local Revenue	597,697	587,819	1.7%	591,517	1.0%
14% State Revenue	169,099	174,794	-3.3%	189,007	-10.5%
35% Tuition and Fees	430,000	467,332	-8.0%	475,000	-9.5%
2% Other Revenue	30,000	34,500	-13.0%	35,000	-14.3%
Total Revenue	1,226,796	1,264,445	-3.0%	1,290,525	-4.9%

Notable considerations in the Operations & Maintenance Fund's revenue budget:

- The budget includes a projected 5% decline in enrollment for fiscal year 2021, which is further impacted by the change in fee structure for high school dual credit students.
- Local revenues include a steady increase in local property taxes offset by a project 20% decline in Corporate Personal Property Replacement Tax (CPPRT) distributed by the Illinois Department of Revenue.

The Operations & Maintenance Fund's expenditures are as follows:

% of Total	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
47% Salaries	618,606	559,426	10.6%	583,339	6.0%
16% Benefits	212,257	189,443	12.0%	203,784	4.2%
7% Contractual Services	90,000	232,800	-61.3%	71,814	25.3%
4% Supplies	57,050	62,441	-8.6%	49,796	14.6%
0% Conference & Meeting	940	940	0.0%	-	0.0%
26% Utilities	335,300	375,700	-10.8%	286,411	17.1%
0% Other	-	42,314	-100.0%	47,222	-100.0%
Total by Expense	1,314,153	1,463,064	-10.2%	1,242,366	5.8%

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Notable considerations in the Operations & Maintenance Fund's expenditure budget:

- Plant costs are projected to be moderately higher in fiscal year 2021 with an overall increase of 5.8%.
- Expenditures for property insurance will be allocated to the Liability, Protection and Settlement Fund for fiscal year 2021 in accordance with the College's Risk Management Plan.

The Operation & Maintenance Fund's fund transfers are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Education Fund	87,357	202,114	-56.8%	(48,159)	-281.4%
Working Cash	-	(3,495)	-100.0%	-	0.0%
	87,357	198,619	-56.0%	(48,159)	-281.4%

The Operation & Maintenance Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	-
Projected FY21 Change	-
Projected FY21 Fund Balance	-

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Budget Narratives
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Restricted Operations & Maintenance Fund (Fund 03)

The College's Restricted Operations & Maintenance Fund presents the College's resources restricted for capital acquisitions (plant or equipment). The resources in this fund can be further segregated into funds restricted from the Protection, Health, Safety and Energy Efficiency (PHS) Tax Levy and Funding Bond Proceeds.

The Restricted Operations & Maintenance Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Property Taxes	890,000	860,000	3.5%	860,000	3.49%
Investment Revenue	25,000	25,400	-1.6%	101,063	-75.26%
Total Revenue	915,000	885,400	3.3%	961,063	-4.79%

Fiscal year 2021 Restricted Operations & Maintenance Fund revenue sources are consistent with fiscal year 2020. A decrease in investment revenue is expected due to the declining balance on funding bond proceeds and decreasing rate-of-returns on permissible investment vehicles.

The Restricted Operations & Maintenance Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Capital Outlay	2,330,000	3,509,999	-33.6%	1,386,733	68.02%
Supplies	205,000	-	100.0%	195,662	4.77%
Total Expenditures	2,535,000	3,509,999	-27.8%	1,582,395	60.20%

Fiscal year 2021 capital outlays include the approved 2020 PHS projects and plant and equipment purchases to be made with the wind-down of the 2018 debt certificate proceeds.

The Restricted Operations & Maintenance Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	1,962,334
Projected FY21 Change	(1,620,000)
Projected FY21 Fund Balance	342,334

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Budget Narratives
For the Year Ending June 30, 2021

Bond & Interest Fund (Fund 04)

The College's Bond & Interest Fund holds tax levy proceeds restricted for payment of interest and the retirement of permissible long-term debt issued by the College.

The Bond & Interest Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Property Taxes	1,871,514	1,453,725	28.7%	1,450,000	29.1%
Investment Revenue	10,000	3,000	233.3%	500	1900.0%
Total Revenue	1,881,514	1,456,725	29.2%	1,450,500	29.7%

Property tax revenue is budgeted to continue to increase as the College nears the first principle payment due on the Series 2018C Funding Bonds.

The Bond & Interest Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Contractual Services	1,000	750	33.3%	750	33.3%
Fixed Charges	1,862,000	1,168,846	59.3%	1,312,250	41.9%
Total by Expense	1,863,000	1,169,596	59.3%	1,313,000	41.9%

The College will make its first of three annual principle retirements on the College's Series 2018C Funding Bonds in February 2021. The College retired its Series 2014 Funding Bonds February 2020.

The Bond & Interest Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	403,609
Projected FY21 Change	18,514
Projected FY21 Fund Balance	422,123

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Auxiliary Enterprises Fund (Fund 05)

The Auxiliary Enterprise Fund accounts for the College's services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service is accounted for separately using a group of self-balancing accounts within the fund. Services included in the College's Auxiliary Enterprises Fund include the College's employee insurance programs, the Bookstore, the Cafeteria, Student Activities, intercollegiate athletics, transportation, and internal stores.

The Auxiliary Enterprises Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Student Fees	340,000	271,675	25.1%	300,000	13.3%
Sales & Service	51,250	50,650	1.2%	37,950	35.0%
Investment Revenue	1,000	1,000	0.0%	775	29.0%
Other Revenue	2,427,530	2,212,196	9.7%	2,150,929	12.9%
Total Revenue	2,819,780	2,535,521	11.2%	2,489,654	13.3%

Notable considerations in the Auxiliary Enterprises Fund's revenue budget:

- Student fee revenue is budgeted to increase given the increase in the portion of the Student Activities Fee allocated to the Student Activities Accounts is increasing from $10 to $12 in fiscal year 2021. This increase is offset by a budgeted decrease in enrollment of 5%.
- Other Revenue is budgeted to increase 12.9% due to increases in the employee and employer portions of insurance premiums and increases in workforce.

The Auxiliary Enterprises Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Salaries	190,960	182,084	4.9%	172,231	10.9%
Benefits	25,392	39,042	-35.0%	22,549	12.6%
Contractual Services	2,517,965	2,304,231	9.3%	2,263,966	11.2%
Supplies	62,730	59,570	5.3%	72,048	-12.9%
Events & Travel	77,843	76,693	1.5%	52,140	49.3%
Fixed Charges	1,200	600	100.0%	2,860	-58.0%
Other	-	40,000	-100.0%	41,770	-100.0%
Total by Expense	2,876,090	2,702,220	6.4%	2,627,564	9.5%

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Notable considerations in the Operations & Maintenance Fund's expenditure budget:

- Salaries and wages are budgeted to increase in fiscal year 2021 commensurate with approved staff and proposed adjunct faculty raises.
- Contractual Services is largely comprised of employee insurance premiums which are budgeted to increase in fiscal year 2021 along with additions to the workforce.
- Events and Travel are costs are budgeted to increase in fiscal year 2021 in consideration of safety measures taken when traveling for athletic events.

The Auxiliary Enterprises Fund's fund transfers are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Transfers	-	14,350	0.0%	-	0.0%

The Auxiliary Enterprises Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	362,889
Projected FY21 Change	(56,310)
Projected FY21 Fund Balance	306,579

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Restricted Purposes Fund (Fund 06)

The Restricted Purposes Fund is for the purpose of accounting for monies that have restrictions regarding their use. Each project is accounted for separately using a complete group of self-balance accounts. Projects accounted for in the Restricted Purposes Fund include State, federal, and private grant funds.

The Restricted Purposes Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
State Revenue	552,833	503,503	9.8%	537,467	2.9%
Federal Revenues	5,039,488	4,563,863	10.4%	5,188,511	-2.9%
Other Revenues	5,576,648	5,059,537	10.2%	4,982,363	11.9%
Total Revenues	11,168,969	10,126,903	10.3%	10,708,341	4.3%

Notable considerations in the Restricted Purposes Fund's revenue budget:

- Increases in Federal Revenues are budgeted in fiscal year 2021 to account for HEERF (or Coronavirus Aid, Relief, and Economic Security (CARES) Act) grants, which include funds for emergency student grants, institutional funds, and Title III Strengthening Institutions Program (SIP) grant funding. These increases are offset by a change in accounting pertaining to the receipt of Department of Education Direct Loans and private loans established by students.
- Increases in Other Revenues budgeted amounts for fiscal year 2021 are largely attributable to increases in the State's share of State Universities Retirement System (SURS) of on-behalf payments.

The Restricted Purposes Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Instruction	269,250	226,596	18.8%	254,300	5.9%
Academic Support	4,200		100.0%	-	100.0%
Student Services	1,080,397	435,630	148.0%	651,931	65.7%
Public Services	468,077	495,741	-5.6%	377,400	24.0%
Research and Development	26,628		100.0%	2,552	943.4%
Institutional Support	6,010,000	4,882,363	23.1%	4,886,349	23.0%
Scholarships, grants & waivers	3,310,417	4,086,573	-19.0%	4,535,809	-27.0%
Total by Program	11,168,969	10,126,903	10.3%	10,708,341	4.3%

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Notable considerations in the Restricted Purposes Fund's expenditure budget:

- Student Services fiscal year 2021 budgeted expenditures are increasing largely due to the Title III SIP award for federal fiscal years 2020 through 2025.
- Institutional Support fiscal year 2021 budgeted expenditures are increasing largely due to HEERF grant funding from the Department of Education and increases in the State's share of SURS on-behalf contributions.
- Contractual Services is largely comprised of employee insurance premiums which are budgeted to increase in fiscal year 2021 along with additions to the workforce.
- Scholarships, Grants and Waivers is showing an expected budgeted decrease due to a change in accounting practice related to Department of Education Direct Loans and private loans established by students.

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Working Cash Fund (Fund 07)

The Working Cash Fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds.

The Working Cash Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Interest Income	30,000	30,000	0.0%	21,526	39.4%

The Working Cash Fund's fund transfers are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Transfer from Other Funds	-	31,776	-100.0%	-	-100.0%

The Working Cash Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	2,293,398
Projected FY21 Change	30,000
Projected FY21 Fund Balance	2,323,398

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Audit Fund (Fund 011)

The Audit Fund is used to record the payment of auditing expenses. The College's audit tax levy is recorded in this fund, and monies in this fund are restricted for the purpose of auditing expenses.

The Audit Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Local Revenue	59,531	56,000	6.3%	56,509	5.3%
Investment Revenue	500	50	900.0%	50	900.0%
Total Revenue	60,031	56,050	7.1%	56,559	6.1%

The Audit Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Salaries	-	11,451	-100.0%	10,883	-100.0%
Benefits	-	2,793	-100.0%	2,668	-100.0%
Contractual Services	47,000	44,000	6.8%	43,600	7.8%
Total by Expense	47,000	58,244	-19.3%	57,151	-17.8%

The College removed salaries and benefits from its fiscal year 2021 budget.

The Audit Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	3,066
Projected FY21 Change	13,031
Projected FY21 Fund Balance	16,097

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Liability, Protection and Settlement Fund (Fund 012)

The tort liability and Medicare insurance/FICA tax levies are recorded in the College's Liability, Protection and Settlement Fund. The monies in this fund, including interest earned on the assets of this fund, should be used only for the purposes authorized under 745 ILCS 10/9-107.

The Liability, Protection and Settlement Fund's primary revenue sources are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Property Taxes	282,085	233,017	21.1%	240,000	17.5%
Investment Revenue	45,000	26,000	73.1%	100,000	-55.0%
Total Revenue	327,085	259,017	26.3%	340,000	-3.8%

Notable considerations in the Liability, Protection and Settlement Fund's revenue budget:

- The College did not levy for tort liability for tax year 2019.
- Investment Revenue is expected to decrease in fiscal year 2021 due to unfavorable yields on permissible investment vehicles.

The Liability, Protection and Settlement Fund's expenditures are as follows:

	FY21 Budget	FY20 Budget	Budget Change %	FY20 Projected	FY21 Budget to FY20 Proj %
Salaries	316,595	202,145	56.6%	209,759	50.9%
Benefits	224,706	226,309	-0.7%	191,779	17.2%
Contractual Services	284,000	193,552	46.7%	146,763	93.5%
Supplies	16,400	13,300	23.3%	8,706	88.4%
Conference & meeting	25,000	9,000	177.8%	6,102	309.7%
Fixed Charges	140,000	60,000	133.3%	64,990	115.4%
Utilities	1,500	1,100	36.4%	1,108	35.4%
Total by Expense	1,008,201	705,406	42.9%	629,207	60.2%

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Notable considerations in the Liability, Protection and Settlement Fund's expenditure budget:

- Salaries and benefits are budgeted to increase in fiscal year 2021 in-line with the College's Risk Management Plan.
- Contractual Services are budgeted to increase in fiscal year 2021 due to necessary services procured in response to Title IX regulation changes imposed by the Department of Education.
- Conference and meeting expenses are budgeted to increase in fiscal year 2021 in-line with the College's Risk Management Plan.
- Fixed Charges are budgeted to increase in fiscal year 2021 largely due to the addition of property insurance premiums being paid from tort levy proceeds.

The Liability, Protection and Settlement Fund's projected fund balances are as follows:

Projected FY20 Fund Balance	3,553,881
Projected FY21 Change	(681,116)
Projected FY21 Fund Balance	2,872,765

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Summary of Revenues, Expenditures and Transfers
For the Year Ending June 30, 2021

	GENERAL		SPECIAL REVENUE				DEBT SERVICE	CAPITAL PROJECTS	PROPRIETARY FUND
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection & Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund
Beginning Balance*	$ 9,691,590	$ -	$ -	$ 3,066	$ 3,553,881	$ 2,293,398	$ 403,609	$ 1,962,334	$ 362,889
Budgeted Revenue	11,032,254	1,226,796	11,168,969	60,031	327,085	30,000	1,881,514	915,000	2,819,780
Budgeted Expenditures	(11,191,166)	(1,314,153)	(11,168,969)	(47,000)	(1,008,201)	-	(1,863,000)	(2,535,000)	(2,876,090)
Budgeted Transfers from (to) Other Funds	(87,357)	87,357	-	-	-	-	-	-	-
Budgeted Ending Balance	$ 9,445,321	$ -	$ -	$ 16,097	$ 2,872,765	$ 2,323,398	$ 422,123	$ 342,334	$ 306,579

*Projected balance as of the preparation of the tentative budget

The Official Budget, which is accurately summarized in this document, was approved by the Board of Trustees on August 31, 2020

ATTEST: Margaret A. Tyne
Secretary, Board of Trustees

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Operating Funds
Summary of Revenues by Source
For the Year Ending June 30, 2021

	Educational Fund	Operations & Maintenance Fund	Total Operating Fund	%
Local Government				
Taxes - Current Year	$ 4,846,215	$ 558,105	$ 5,404,320	
Corporate Personal Property Replacement Taxes	318,000	39,592	357,592	
Total Local Government	5,164,215	597,697	5,761,912	47.00%
State Government				
ICCB Credit Hour Grant	1,123,937	138,914	1,262,851	
ICCB Square Footage Grant	-	-	-	
ICCB Equalization Grant	215,519	26,637	242,156	
ICCB Small School Grant	28,710	3,548	32,258	
ICCB Career and Technical Education	138,073	-	138,073	
Total State Government	1,506,239	169,099	1,675,338	13.67%
Federal Government				
Department of Education	5,000	-	5,000	
Total Federal Government	5,000	-	5,000	0.04%
Student Tuition and Fees				
Tuition	3,550,000	430,000	3,980,000	
Fees	599,000	-	599,000	
Total Student Tuition and Fees	4,149,000	430,000	4,579,000	37.35%
Other Sources				
Sales and Service	139,500	15,000	154,500	
Investment Income	50,000	0	50,000	
Other Revenue	18,300	15,000	33,300	
Total Other Sources	207,800	30,000	237,800	1.94%
Total Budgeted Revenue	$ 11,032,254	$ 1,226,796	$ 12,259,050	100.00%

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Operating Funds
Summary of Expenditures and Transfers
For the Year Ending June 30, 2021

	Educational Fund	Maintenance Fund	Operating Fund	%
By Program				
Instruction	$ 5,105,335	-	$ 5,105,335	40.83%
Academic Support	1,010,329	-	1,010,329	8.08%
Student Services	1,447,920	-	1,447,920	11.58%
Public Service	440,881	-	440,881	3.53%
Operation & Maintenance of Plant	-	1,314,153	1,314,153	10.51%
Institutional Support	2,459,201	-	2,459,201	19.67%
Scholarship, Student Grants, Waivers	727,500	-	727,500	5.82%
Total Budgeted Expenditures	11,191,166	1,314,153	12,505,319	100.00%
Transfers	87,357	(87,357)	-	
Less Non Operating Item:				
Tuition Chargeback	-	-	-	
Adjusted Expenditures	$ 11,278,523	$ 1,226,796	$ 12,505,319	
By Object				
Salaries	$ 7,416,498	$ 618,606	$8,035,104	64.25%
Employee Benefits	1,565,127	212,257	1,777,384	14.21%
Contractual Services	649,674	90,000	739,674	5.91%
General Materials & Supplies	511,077	57,050	568,127	4.54%
Conference & Meeting Expense	105,990	940	106,930	0.86%
Fixed Charges	-	-	-	0.00%
Utilities	-	335,300	335,300	2.68%
Capital Outlay	-	-	-	0.00%
Other	692,800	-	692,800	5.54%
Provision for Contingencies	250,000	-	250,000	2.00%
Total Budgeted Expenditures	11,191,166	1,314,153	12,505,319	100.00%
Transfers	87,357	(87,357)	-	
Less Non-Operating Item:				
Tuition Chargeback	-	-	-	
Adjusted Expenditures	$ 11,278,523	$ 1,226,796	$ 12,505,319	

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Education Fund
Summary of Expenditures
For the Year Ending June 30, 2021

Instruction				
Salaries	$	4,209,465		
Employee Benefits		662,875		
Contractual Services		134,235		
General Materials & Supplies		94,560		
Conference & Meeting Expense	$	4,200		
			$	5,105,335
Academic Support				
Salaries	$	673,051		
Employee Benefits		183,022		
Contractual Services		43,350		
General Materials & Supplies		103,556		
Conference & Meeting Expense	$	7,350		
				1,010,329
Student Services				
Salaries	$	1,137,573		
Employee Benefits		254,962		
Contractual Services		6,689		
General Materials & Supplies		35,856		
Conference & Meeting Expense	$	12,840		
				1,447,920
Public Services				
Salaries	$	213,419		
Employee Benefits		17,507		
Contractual Services		172,000		
General Materials & Supplies		37,955		
Conference & Meeting Expense	$	-		
				440,881
Institutional Support				
Salaries	$	1,182,990		
Employee Benefits		386,761		
Contractual Services		293,400		
General Materials & Supplies		239,150		
Conference & Meeting Expense		81,600		
Other		25,300		
Provision for Contingencies	$	250,000		
			$	2,459,201

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Education Fund
Summary of Expenditures
For the Year Ending June 30, 2021

Scholarships, Student Grants & Waivers		
Employee Benefits	$ 60,000	
Other	$ 667,500	
		$ 727,500
Total Expenditures		$ 11,191,166

Transfers		
Transfer to Working Cash	$ -	
Transfer to Operations & Maintenance	87,357	
Transfer to Auxiliary	$ -	
Total Transfers to Other Funds		$ 87,357

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Operations & Maintenance Fund
Summary of Expenditures
For the Year Ending June 30, 2021

Expenditures				
Operation & Maintenance of Plant				
Salaries	$	618,606		
Employee Benefits		212,257		
Contractual Services		90,000		
General Materials & Supplies		57,050		
Conference & Meeting Expense		940		
Fixed Charges		-		
Utilities		335,300		
Capital Outlay	$	-		
			$	1,314,153
Total Expenditures			$	1,314,153
Transfers				
Transfer from Education Fund	$	(87,357)		
Transfer to Working Cash Fund		-		
Transfer Auxiliary Fund	$	-		
Total Transfers to/from Other Funds			$	(87,357)

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Operations & Maintenance Fund (Restricted)
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Revenues		
Local Governmental Sources		
Taxes - Current Year	$	890,000
Other Sources		
Interest Income		25,000
Total Revenues	$	915,000
Expenditures		
Institutional Support		
Capital Outlay	$	2,330,000
Supplies		205,000
Total Expenditures	$	2,535,000

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Bond & Interest Fund
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Revenues		
Local Governmental Sources		
Taxes - Current Year	$ 1,871,514	
		$ 1,871,514
Other Sources		
Interest Income	$ 10,000	
		10,000
Total Revenues		$ 1,881,514
Expenditures		
Institutional Support		
Bond Principal	$ 1,655,000	
Bond Interest	207,000	
Contractual Services	$ 1,000	
Total Expenditures		$ 1,863,000

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
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Auxiliary Enterprises Fund
Summary of Revenues, Expenditures and Transfers
For the Year Ending June 30, 2021

Revenues		
Student Fees	$ 340,000	
Sales and Service Fees	51,250	
Investment Revenue	1,000	
Other Sources	$ 2,427,530	
Total Revenues		$ 2,819,780
Expenditures		
Salaries	$ 190,960	
Benefits	25,392	
Contractual Services	2,517,965	
General Materials and Supplies	62,730	
Conference and Meeting Expense	77,843	
Fixed Charges	1,200	
Capital Outlay	$ -	
Total Expenditures		$ 2,876,090
Transfers		
Transfer from Education Fund	$ -	
Total Transfers from Other Funds		$ -

STATE OF ILLINOIS
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DISTRICT NO. 506

Restricted Purposes Fund
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Revenues		
State Governmental Sources		
ICCB Adult Education & Family Literacy	$ 176,676	
Other Illinois Governmental Sources	$ 376,157	
		$ 552,833
Federal Governmental Sources		
Department of Education	$ 4,459,532	
Other Federal Governmental Sources	$ 579,956	
		5,039,488
Other Sources		
Other Revenue	$ 76,648	
SURS on Behalf	$ 5,500,000	
		5,576,648
Total Revenue		$ 11,168,969

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
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Restricted Purposes Fund
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Expenditures				
Instruction				
Salaries	$	217,001		
Employee Benefits		17,371		
Contractual Services		8,263		
General Materials & Supplies		20,100		
Conference & Meeting Expense	$	6,515		
			$	269,250
Academic Support				
Other	$	4,200		
				4,200
Student Services				
Salaries	$	556,784		
Employee Benefits		155,240		
Contractual Services		6,800		
General Materials & Supplies		119,131		
Conference & Meeting Expense		54,228		
Other	$	188,214		
				1,080,397
Public Services				
Salaries	$	374,209		
Employee Benefits		59,714		
Contractual Services		5,502		
General Materials & Supplies		12,087		
Conference & Meeting Expense		9,971		
Other	$	6,594		
				468,077
Research and Development				
Salaries	$	18,571		
Contractual Services		4,782		
General Materials & Supplies		255		
Conference & Meeting Expense	$	3,020		
				26,628
Institutional Support				
SURS on Behalf	$	5,500,000		
Other	$	510,000		
				6,010,000
Scholarships, Student Grants and Waivers				
Salaries	$	181,986		
Other	$	3,128,431		
				3,310,417
Total Expenditures			$	11,168,969

STATE OF ILLINOIS
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Working Cash Fund
Summary of Revenues and Transfers
For the Year Ending June 30, 2021

Revenues		
Other Sources		
Interest Income	$ 30,000	
Total Revenues		$ 30,000
Transfers		
Transfer from Education Fund	$ -	
Transfer from Oper & Main Fund	$ -	
Total Transfers to Other Funds		$ -

STATE OF ILLINOIS
SAUK VALLEY COMMUNITY COLLEGE
DISTRICT NO. 506

Audit Fund
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Revenues		
Local Governmental Sources		
Taxes - Current Year	$ 59,531	
		$59,531
Other Sources		
Interest Income	$ 500	
		500
Total Revenue		$60,031
Expenditures		
Institutional Support		
Salaries	$ -	
Employee Benefits	-	
Contractual Services	$ 47,000	
Total Expenditures		$ 47,000

STATE OF ILLINOIS
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Liability, Protection and Settlement Fund
Summary of Revenues and Expenditures
For the Year Ending June 30, 2021

Revenues		
Local Governmental Sources		
Taxes - Current Year	$ 282,085	
		$ 282,085
Other Sources		
Interest Income	$ 45,000	
		$45,000
Total Revenue		$ 327,085
Expenditures		
Institutional Support		
Salaries	$ 231,640	
Employee Benefits	209,925	
Contractual Services	140,000	
Materials and Supplies	6,300	
Conference and Meetings	25,000	
Fixed Charges	140,000	
Utilities	$ 1,500	
		$ 754,365
Campus Security		
Salaries	$ 84,955	
Employee Benefits	14,781	
Contractual Services	144,000	
Materials and Supplies	10,100	
Conference and Meetings	$ -	
		253,836
Total Expenditures		$ 1,008,201