

**Sauk Valley Community College
Summary of Revenues, Expenditures and Transfers
Fiscal Year 2015 Budget**

	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	\$6,116,232	\$113	\$49,585	\$0	\$4,280,110	\$2,499,017	\$895,000	\$1,300,000	\$1,531,050
Budgeted Revenue	13,503,402	1,471,968	6,327,538	71,725	228,732	5,000	1,243,900	805,000	2,249,000
Budgeted Expenditures	(13,533,618)	(1,588,380)	(6,327,538)	(60,260)	(653,328)	--	(1,478,926)	(1,709,817)	(2,335,812)
Budgeted Transfers from (to) Other Funds	52,000	135,500	0	--	--	(177,500)	--	--	(10,000)
Budgeted Ending Balance	\$6,138,016	\$19,201	\$49,585	\$11,465	\$3,855,514	\$2,326,517	\$659,974	\$395,183	\$1,434,238

The Official Budget, which is accurately summarized in this document, was approved by the Board of Trustees on July 28, 2014.

ATTEST: _____
Secretary, Board of Trustees

Sauk Valley Community College
 Operating Funds - Summary of Revenues by Source
 Fiscal Year 2015 Budget

	Educational Fund	Operations & Maintenance Fund	Total Operating Fund
Local Government			
Taxes - Current Year	\$3,872,683	\$474,207	\$4,346,890
Corporate Personal Property Replacement Taxes	400,000	50,000	450,000
Total Local Government	<u>4,272,683</u>	<u>524,207</u>	<u>4,796,890</u>
State Government			
ICCB Credit Hour Grants	1,149,698	142,098	1,291,796
ICCB Square Footage Grant	--	--	0
ICCB Equalization Grant	599,234	74,063	673,297
ICCB Small School Grant	44,500	5,500	50,000
ICCB Career and Technical Education	112,040	--	112,040
Total State Government	<u>1,905,472</u>	<u>221,661</u>	<u>2,127,133</u>
Federal Government			
Other Federal Revenue	8,464	--	8,464
Total Federal Government	<u>8,464</u>	<u>--</u>	<u>8,464</u>
Student Tuition and Fees			
Tuition	4,239,183	515,600	4,754,783
Fees	496,000	--	496,000
Total Student Tuition and Fees	<u>4,735,183</u>	<u>515,600</u>	<u>5,250,783</u>
Other Sources			
Sales and Service	130,000		130,000
Investment Income	15,000	500	15,500
Other Revenue	36,600	10,000	46,600
SURS Revenues on Behalf	2,400,000	200,000	2,600,000
Total Other Sources	<u>2,581,600</u>	<u>210,500</u>	<u>2,792,100</u>
Total Budgeted Revenue	<u><u>\$13,503,402</u></u>	<u><u>\$1,471,968</u></u>	<u><u>\$14,975,370</u></u>

Sauk Valley Community College
 Operating Funds - Summary of Expenditures and Transfers
 Fiscal Year 2015 Budget

	Educational Fund	Operations & Maintenance Fund	Total Operating Fund	%
By Program				
Instruction	\$4,789,629	\$ --	\$4,789,629	31.67%
Academic Support	1,388,775	--	1,388,775	9.18%
Student Services	1,322,346	--	1,322,346	8.74%
Public Service	173,181	--	173,181	1.15%
Operation & Maintenance of Plant	--	1,388,380	1,388,380	9.18%
Institutional Support	2,444,687	--	2,444,687	16.17%
Scholarship, Student Grants, Waivers	1,015,000	--	1,015,000	6.71%
SURS on behalf	2,400,000	200,000	2,600,000	17.19%
Total Budgeted Expenditures	13,533,618	1,588,380	15,121,998	<u>100.00%</u>
Transfers	(52,000)	(135,500)	(187,500)	
Less Non Operating Item: Tuition Chargeback	(10,000)	--	(10,000)	
Adjusted Expenditures	<u>\$13,471,618</u>	<u>\$1,452,880</u>	<u>\$14,924,498</u>	
By Object				
Salaries	\$7,155,583	\$562,111	\$7,717,694	51.04%
Employee Benefits	\$1,389,435	\$164,836	1,554,271	10.28%
Contractual Services	721,219	\$70,850	792,069	5.24%
General Materials & Supplies	619,215	\$96,050	715,265	4.73%
Conference & Meeting Expense	199,866	\$2,500	202,366	1.34%
Fixed Charges	2,000	27,533	29,533	0.20%
Utilities	--	464,500	464,500	3.07%
Capital Outlay	--	0	0	0.00%
Other	1,046,300	--	1,046,300	6.92%
Expenditures on Behalf	2,400,000	200,000	2,600,000	17.19%
Total Budgeted Expenditures	13,533,618	1,588,380	15,121,998	<u>100.00%</u>
Transfers	(52,000)	(135,500)	(187,500)	
Less Non-Operating Item: Tuition Chargeback	(10,000)	--	(10,000)	
Adjusted Expenditures	<u>\$13,471,618</u>	<u>\$1,452,880</u>	<u>\$14,924,498</u>	

Sauk Valley Community College
 Education Fund - Statement of Expenditures
 Fiscal Year 2015 Budget

Instruction			
Salaries		\$3,936,887	
Employee Benefits		557,532	
Contractual Services		128,425	
General Materials & Supplies		131,735	
Conference & Meeting Expense		<u>35,050</u>	
			4,789,629
Academic Support			
Salaries		986,221	
Employee Benefits		169,780	
Contractual Services		84,050	
General Materials & Supplies		135,616	
Conference & Meeting Expense		<u>13,108</u>	
			1,388,775
Student Services			
Salaries		970,607	
Employee Benefits		265,858	
Contractual Services		13,434	
General Materials & Supplies		40,664	
Conference & Meeting Expense		<u>31,783</u>	
			1,322,346
Public Services			
Salaries		48,000	
Employee Benefits		9,281	
Contractual Services		103,100	
General Materials & Supplies		8,800	
Conference & Meeting Expense		<u>4,000</u>	
			173,181
Institutional Support			
Salaries		1,213,868	
Employee Benefits		326,984	
Contractual Services		392,210	
General Materials & Supplies		302,400	
Conference & Meeting Expense		115,925	
Other		<u>93,300</u>	
			2,444,687

Sauk Valley Community College
Education Fund - Statement of Expenditures
Fiscal Year 2015 Budget
(Continued)

Scholarships, Student Grants & Waivers		
Employee Benefits	60,000	
Other	<u>955,000</u>	1,015,000
SURS Expenditures on Behalf	<u>2,400,000</u>	<u>2,400,000</u>
Total Expenditures		<u><u>\$13,533,618</u></u>
Transfers		
Transfer from Working Cash	<u>\$52,000</u>	
Total Transfers from Other Funds		<u><u>\$52,000</u></u>

Sauk Valley Community College
Operations and Maintenance Fund - Statement of Expenditures
Fiscal Year 2015 Budget

Expenditures

Operation & Maintenance of Plant

Salaries	\$562,111	
Employee Benefits	164,836	
Contractual Services	70,850	
General Materials & Supplies	96,050	
Conference & Meeting Expense	2,500	
Fixed Charges	27,533	
Utilities	464,500	
Capital Outlay		

1,388,380

SURS Expenditures on Behalf

200,000

200,000

Total Expenditures

\$1,588,380

Transfers

Transfer from Working Cash Fund	\$125,500	
Transfer from Bookstore Fund	10,000	

Total Transfers from Other Funds

135,500

Sauk Valley Community College
Restricted Purposes Fund - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

State Governmental Sources

ICCB Adult Education & Family Literacy

146,022

Other Illinois Governmental Sources

434,494

580,516

Federal Governmental Sources

Department of Education

5,268,859

Other Federal Governmental Sources

348,222

5,617,081

Other Sources

Other Revenue

129,941

129,941

Total Revenue

\$6,327,538

Sauk Valley Community College
 Restricted Purposes Fund - Statement of Revenues and Expenditures
 Fiscal Year 2015 Budget
 (Continued)

Expenditures

Instruction

Salaries	\$178,233	
Employee Benefits	6,536	
Contractual Services	23,500	
General Materials & Supplies	18,443	
Conference & Meeting Expense	15,807	
		\$242,519

Student Services

Salaries	225,353	
Employee Benefits	56,875	
Contractual Services	12,576	
General Materials & Supplies	47,006	
Conference & Meeting Expense	19,957	
Other	15,000	
		376,767

Public Services

Salaries	259,158	
Employee Benefits	21,239	
Contractual Services	2,920	
General Materials & Supplies	9,393	
Conference & Meeting Expense	10,336	
Other	5,633	
		308,679

Scholarships, Student Grants and Waivers

Salaries	200,683	
Other	5,198,890	
		5,399,573

Total Expenditures

\$6,327,538

Sauk Valley Community College
Audit Fund - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

Local Governmental Sources

Taxes - Current Year

\$71,700

\$71,700

Other Sources

Interest Income

25

25

Total Revenue

\$71,725

Expenditures

Institutional Support

Salaries

8,441

Employee Benefits

1,819

Contractual Services

\$50,000

Total Expenditures

\$60,260

Sauk Valley Community College
 Liability, Protection & Settlement Fund - Statement of Revenues and Expenditures
 Fiscal Year 2015 Budget

Revenues

Other Sources

Taxes- Current Year	65,732
Interest Income	101,000
SURS Revenues on Behalf	<u>62,000</u>

Total Revenue	<u><u>228,732</u></u>
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Expenditures

Institutional Support

Salaries	\$57,512	
Employee Benefits	242,618	
Contractual Services	12,000	
Materials and Supplies	1,695	
Fixed Charges	31,089	
Utilities	<u>1,100</u>	\$346,014

Campus Security

Salaries	146,943	
Employee Benefits	46,371	
Contractual Services	35,000	
Materials and Supplies	13,000	
Conference and Meetings	4,000	
SURS Expenditures on Behalf	<u>62,000</u>	307,314

Total Expenditures	<u><u>\$653,328</u></u>
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Sauk Valley Community College
Working Cash Fund - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

Other Sources

Interest Income

\$5,000

Total Revenues

\$5,000

Transfers

Transfer to Operations & Maintenance Fund

(\$177,500)

Total Transfers to Other Funds

(\$177,500)

Sauk Valley Community College
Bond and Interest Fund - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

Local Governmental Sources

Taxes - Current Year

\$1,242,900

\$1,242,900

Other Sources

Interest Income

1,000

1,000

Total Revenues

\$1,243,900

Expenditures

Institutional Support

Bond Principal

\$1,463,926

Contractual Services

15,000

Total Expenditures

\$1,478,926

Sauk Valley Community College
Operation and Maintenance Fund (Restricted) - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

Local Governmental Sources

Taxes - Current Year

\$800,000

\$800,000

Other Sources

Interest Income

5,000

5,000

Total Revenues

\$805,000

Expenditures

Institutional Support

Capital Outlay

\$1,709,817

Total Expenditures

\$1,709,817

Sauk Valley Community College
Auxiliary Enterprise Fund - Statement of Revenues and Expenditures
Fiscal Year 2015 Budget

Revenues

Student Fees	\$235,000
Sales and Service Fees	123,100
Investment Revenue	2,000
Other Sources	<u>1,888,900</u>

Total Revenues \$2,249,000

Expenditures

Salaries	\$133,311
Employee Benefits	7,899
Contractual Services	2,000,970
General Materials and Supplies	78,975
Conference and Meeting Expense	69,743
Fixed Charges	<u>44,914</u>

Total Expenditures \$2,335,812

Transfers (10,000)

Total Transfers to Other Funds (\$10,000)