



Community College District 511  
3301 North Mulford Road  
Rockford, IL 61114

---

# Fiscal Year 2023 Final Budget

Beginning July 1, 2022 - Ending June 30, 2023

Submitted to the Board of Trustees: June 28, 2022

Public Hearing by the Board of Trustees: June 28, 2022

---

Prepared by: Ellen Olson  
Vice President/Chief Financial Officer

Presented by: Ellen Olson  
Vice President/Chief Financial Officer

Dated: June 28, 2022

**Rock Valley College**  
**Statement of Revenues and Expenses (Budgetary)**

**Table of Contents**

	<u><b>Page #</b></u>
<b>All Funds Review:</b>	
Operating Funds Combined (01/02) Detail	3
Fund (01 to 20) Detail	4-15
Comparison (5-Year)	16
Equalized Assessed Valuation with Tax Rates	17-18
Capital Budget	19
<b>ICCB Official documents:</b>	
Summary of Fiscal Year 2023 Budget by Fund	20
Fiscal Year 2023 Budget All Funds	21-22
Education Fund Statement of Expenditures by Function Code	23-25
Operations & Maintenance Fund Statement of Expenditures by Function Code	26-28
Summary of Fiscal Year 2023 Operating Budgeted Revenues	29
Summary of Fiscal Year 2023 Operating Budgeted Expenditures	30
Summary of Fiscal Year 2023 Non-Operating Budgeted Expenditures	31

## Operating Funds Funds 01 (Ed) & 02 (O&M) - Detail

	FY 2020 Actuals	FY 2021 Actual	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>					
Local Government	17,664,821	18,893,404	18,378,175	12,111,268	20,353,447
State Government	9,092,975	8,957,834	8,768,079	7,786,780	8,800,592
Federal Government	-	-	-	-	-
Student Tuition & Fees	19,017,914	17,624,553	16,811,689	17,086,947	17,216,149
Sales & Service Fees	97,322	128,325	82,000	104,209	91,000
Facilities Revenue	999,246	882,193	845,000	679,474	968,000
Investment Revenue	933,359	95,180	337,051	(70,737)	33,000
Gifts, Grants & Bequests	230,428	237,359	240,000	169,104	308,257
Other Revenue	455,289	3,090,440	809,500	395,355	803,900
SURS on Behalf	16,989,997	18,575,209	14,892,365	-	18,575,209
<b>Total Revenue</b>	<b>65,481,351</b>	<b>68,484,495</b>	<b>61,163,859</b>	<b>38,262,401</b>	<b>67,149,554</b>
<b>Expenses</b>					
Salaries	24,063,001	24,039,711	28,404,961	20,549,342	29,636,682
Employee Benefits	4,118,163	4,527,238	4,505,570	3,549,510	5,197,982
Contractual Services	3,088,067	3,232,367	4,194,784	2,974,139	5,075,881
General Materials & Supplies	1,803,747	1,821,693	2,583,233	1,322,346	3,009,746
Travel & Conf/Meeting Exp	159,991	133,196	386,643	131,572	461,815
Fixed Charges	527,819	511,244	658,355	463,746	691,809
Utilities	1,688,018	1,764,356	1,980,380	1,597,189	2,108,412
Capital Outlay	183,093	16,297	10,000	-	55,000
Other Expenditures	421,696	143,649	2,163,761	94,110	830,831
SURS on Behalf	16,989,997	18,575,209	14,892,365	-	18,575,209
<b>Total Expenses</b>	<b>53,043,591</b>	<b>54,764,960</b>	<b>59,780,052</b>	<b>30,681,955</b>	<b>65,643,367</b>
<b>Contingency</b>	-	-	2,883,808	-	1,506,187
<b>Net Income (Loss)</b>	<b>12,437,760</b>	<b>13,719,536</b>	<b>(1,500,000)</b>	<b>7,580,446</b>	<b>0</b>
<b>Transfers</b>	<b>(5,000,000)</b>	-	1,500,000	(10,700,000)	-
Beginning Fund Balance	15,778,992	23,216,752	36,936,288	36,936,288	33,816,734
Change in Fund Balance	7,437,760	13,719,536	(0)	(3,119,554)	0
Ending Fund Balance	<u>23,216,752</u>	<u>36,936,288</u>	<u>36,936,288</u>	<u>33,816,734</u>	<u>33,816,734</u>
% Operating Expenses	43.77%	67.45%	61.79%	110.22%	51.52%

## Fund 01 Education - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	14,368,374	15,047,277	16,093,106	15,648,816	8,624,126	16,456,640
State Government	7,629,636	8,435,475	8,303,462	8,117,810	7,203,702	8,117,810
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	16,703,267	18,092,620	16,135,139	14,980,587	16,765,963	15,236,149
Sales & Service Fees	97,397	97,322	128,325	82,000	104,209	91,000
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	1,144,018	929,394	95,063	337,051	(70,778)	33,000
Gifts, Grants & Bequests	224,437	230,428	237,359	240,000	169,104	308,257
Other Revenue	121,246	191,571	2,837,096	587,000	234,900	584,000
SURS on Behalf	13,208,898	15,752,154	17,045,429	13,526,365	-	17,045,429
<b>Total Revenue</b>	<b>53,497,274</b>	<b>58,776,241</b>	<b>60,874,980</b>	<b>53,519,629</b>	<b>33,031,226</b>	<b>57,872,285</b>
<b>Expenses</b>						
Salaries	21,210,945	22,326,700	22,063,594	26,163,652	18,846,465	27,201,796
Employee Benefits	3,687,785	3,747,521	4,118,476	4,101,765	3,227,668	4,679,805
Contractual Services	1,669,860	1,918,517	1,874,496	2,342,084	1,818,366	2,973,246
General Materials & Supplies	1,382,545	1,459,192	1,427,933	2,020,533	1,039,487	2,449,046
Travel & Conf/Meeting Exp	220,605	165,765	129,560	393,568	131,466	472,140
Fixed Charges	385,142	363,655	347,293	442,355	286,209	463,809
Utilities	3,903	1,423	3,351	4,345	7,008	5,345
Capital Outlay	12,001	181,857	16,297	10,000	-	10,000
Other Expenditures	417,332	421,696	129,014	2,163,761	94,110	830,831
SURS on Behalf	13,208,898	15,752,154	17,045,429	13,526,365	-	17,045,429
<b>Total Expenses</b>	<b>42,199,016</b>	<b>46,338,481</b>	<b>47,155,444</b>	<b>51,168,428</b>	<b>25,450,780</b>	<b>56,131,447</b>
<b>Contingency</b>	<b>29,500</b>		<b>-</b>	<b>2,883,808</b>	<b>-</b>	<b>1,506,187</b>
<b>Net Income (Loss)</b>	<b>11,268,757</b>	<b>12,437,760</b>	<b>13,719,536</b>	<b>(532,606)</b>	<b>7,580,446</b>	<b>234,651</b>
<b>Transfers</b>	<b>(11,049,976)</b>	<b>(5,000,000)</b>	<b>-</b>	<b>532,606</b>	<b>(10,700,000)</b>	<b>(234,651)</b>
Beginning Fund Balance	15,560,211	15,778,992	23,216,753	36,936,288	36,936,288	33,816,734
Change in Fund Balance	218,781	7,437,760	13,719,536	(0)	(3,119,554)	-
Ending Fund Balance	<b>15,778,992</b>	<b>23,216,753</b>	<b>36,936,288</b>	<b>36,936,288</b>	<b>33,816,734</b>	<b>33,816,734</b>

## Fund 02 Operations & Maintenance - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	2,501,756	2,617,545	2,800,298	2,729,359	3,487,142	3,896,807
State Government	603,695	657,500	654,371	650,269	583,079	682,782
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	1,863,179	925,295	1,489,414	1,831,102	320,984	1,980,000
Sales & Service Fees	90	-	-	-	-	-
Facilities Revenue	1,005,311	999,246	882,193	845,000	679,474	968,000
Investment Revenue	603	3,965	117	-	41	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	181,946	263,718	253,343	222,500	160,454	219,900
SURS on Behalf	1,165,653	1,237,843	1,529,780	1,366,000	-	1,529,780
<b>Total Revenue</b>	<b>7,322,233</b>	<b>6,705,110</b>	<b>7,609,516</b>	<b>7,644,230</b>	<b>5,231,175</b>	<b>9,277,269</b>
<b>Expenses</b>						
Salaries	1,814,035	1,736,301	1,976,117	2,241,309	1,702,877	2,434,886
Employee Benefits	436,211	370,642	408,762	403,805	321,842	518,177
Contractual Services	1,526,301	1,169,550	1,357,871	1,852,700	1,155,772	2,102,635
General Materials & Supplies	367,215	344,555	393,760	562,700	282,859	560,700
Travel & Conf/Meeting Exp	(967)	(5,774)	3,636	(6,925)	106	(10,325)
Fixed Charges	173,023	164,164	163,951	216,000	177,536	228,000
Utilities	1,796,665	1,686,595	1,761,006	1,976,035	1,590,181	2,103,067
Capital Outlay	44,097	1,235	-	-	-	45,000
Other Expenditures	-	-	14,635	-	-	-
SURS on Behalf	1,165,653	1,237,843	1,529,780	1,366,000	-	1,529,780
<b>Total Expenses</b>	<b>7,322,233</b>	<b>6,705,110</b>	<b>7,609,516</b>	<b>8,611,624</b>	<b>5,231,175</b>	<b>9,511,920</b>
<b>Contingency</b>						
<b>Net Income (Loss)</b>	(0)	-	-	(967,394)	0	(234,651)
<b>Transfers</b>	-	-	-	967,394	-	234,651
Beginning Fund Balance	-	-	-	-	-	0
Change in Fund Balance	(0)	-	-	(0)	0	-
<b>Ending Fund Balance</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>0</b>	<b>0</b>

## Fund 03 Restricted Operations & Maintenance - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	339,177	339,177	320,000	321,836	330,000
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	194,670	8,982	8,980	-	(292)	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
SURS on Behalf	-	-	39,380	-	-	-
<b>Total Revenue</b>	<b>194,670</b>	<b>348,159</b>	<b>387,537</b>	<b>320,000</b>	<b>321,543</b>	<b>330,000</b>
<b>Expenses</b>						
Salaries	-	51,430	51,430	-	-	-
Employee Benefits	-	39,621	241	-	-	-
Contractual Services	15,891	-	42,888	-	14,507	-
General Materials & Supplies	44,718	36,733	491,338	-	1,284,703	-
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	-	19,015	19,015	-	-	-
Utilities	-	33,555	33,555	-	6,075	-
Capital Outlay	2,432,467	1,391,908	7,219,696	11,290,421	3,933,854	15,340,829
Other Expenditures	1,705	1,619	1,619	2,000	850	1,500
SURS on Behalf	-	-	39,380	-	-	-
<b>Total Expenses</b>	<b>2,494,781</b>	<b>1,573,880</b>	<b>7,899,161</b>	<b>11,292,421</b>	<b>5,239,989</b>	<b>15,342,329</b>
<b>Net Income (Loss)</b>	<b>(2,300,111)</b>	<b>(1,225,721)</b>	<b>(7,511,625)</b>	<b>(10,972,421)</b>	<b>(4,918,446)</b>	<b>(15,012,329)</b>
<b>Transfers</b>	<b>6,550,000</b>	<b>2,500,000</b>	<b>-</b>	<b>(1,500,000)</b>	<b>5,500,000</b>	<b>-</b>
Beginning Fund Balance	23,587,598	27,837,487	29,111,766	21,600,142	21,600,142	22,181,696
Change in Fund Balance	4,249,889	1,274,279	(7,511,625)	(12,472,421)	581,554	(15,012,329)
Ending Fund Balance	<u>27,837,487</u>	<u>29,111,766</u>	<u>21,600,142</u>	<u>9,127,720</u>	<u>22,181,696</u>	<u>7,169,367</u>

## Fund 04 Bond & Interest - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	12,165,021	12,190,910	12,190,910	12,190,777	6,159,736	12,192,795
State Government	-	-	-	-	-	-
Federal Government	82,678	49,126	49,126	10,775	18,710	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	13,857	2,086	2,086	2,500	1,180	2,500
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>12,261,556</b>	<b>12,242,121</b>	<b>12,242,121</b>	<b>12,204,052</b>	<b>6,179,626</b>	<b>12,195,295</b>
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Contractual Services	3,318	3,215	3,215	1,500	-	3,750
General Materials & Supplies	-	-	-	-	-	-
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	12,230,950	12,195,745	12,195,745	12,163,718	12,486,221	12,142,795
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-
<b>Total Expenses</b>	<b>12,234,268</b>	<b>12,198,959</b>	<b>12,198,959</b>	<b>12,165,218</b>	<b>12,486,221</b>	<b>12,146,545</b>
<b>Net Income (Loss)</b>	<b>27,288</b>	<b>43,161</b>	<b>43,161</b>	<b>38,834</b>	<b>(6,306,595)</b>	<b>48,750</b>
<b>Transfers</b>	-	-	-	-	-	-
Beginning Fund Balance	6,095,797	6,123,085	6,166,246	6,209,408	6,209,408	(97,187)
Change in Fund Balance	27,288	43,161	43,161	38,834	(6,306,595)	48,750
Ending Fund Balance	<u>6,123,085</u>	<u>6,166,246</u>	<u>6,209,408</u>	<u>6,248,242</u>	<u>(97,187)</u>	<u>(48,437)</u>

## Fund 05 Auxiliary Enterprises - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	-	41,859	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	622,801	1,538,986	1,538,986	1,888,644	1,576,036	2,420,300
Sales & Service Fees	1,326,269	1,312,490	618,503	2,121,231	927,308	2,028,705
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	1,745	1,474	1,474	3,000	1,590	3,000
Other Revenue	576,641	632,998	783,641	506,908	895,921	411,700
SURS on Behalf	771,460	926,718	968,578	956,800	-	973,315
<b>Total Revenue</b>	<b>3,298,916</b>	<b>4,454,527</b>	<b>3,911,182</b>	<b>5,476,583</b>	<b>3,400,856</b>	<b>5,837,020</b>
<b>Expenses</b>						
Salaries	1,675,569	1,717,999	1,531,960	2,013,081	1,512,341	2,518,865
Employee Benefits	300,442	276,841	321,658	295,314	278,068	372,190
Contractual Services	416,534	257,094	257,094	537,620	292,596	516,729
General Materials & Supplies	330,852	247,900	257,062	517,918	238,659	515,142
Travel & Conf/Meeting Exp	167,219	113,382	95,542	177,150	157,898	196,830
Fixed Charges	24,216	27,616	27,616	23,395	11,130	24,765
Utilities	-	-	-	-	-	-
Capital Outlay	9,194	-	20,695	-	-	-
Other Expenditures	51,200	636,889	802,178	886,700	763,175	852,500
SURS on Behalf	771,460	926,718	968,578	956,800	-	968,578
<b>Total Expenses</b>	<b>3,746,686</b>	<b>4,204,439</b>	<b>4,282,383</b>	<b>5,407,978</b>	<b>3,253,867</b>	<b>5,965,599</b>
<b>Net Income (Loss)</b>	<b>(447,770)</b>	<b>250,087</b>	<b>(371,201)</b>	<b>68,605</b>	<b>146,988</b>	<b>(128,578)</b>
<b>Transfers</b>						
Beginning Fund Balance	820,937	373,167	623,255	252,054	252,054	399,042
Change in Fund Balance	(447,770)	250,087	(371,201)	68,605	146,988	(128,578)
Ending Fund Balance	<u>373,167</u>	<u>623,255</u>	<u>252,054</u>	<u>320,659</u>	<u>399,042</u>	<u>270,464</u>

\* Refer to Fund 18 for Employee Benefits



## Fund 06 Restricted - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2022 Budget
<b>Revenue</b>						
Local Government	276,647	226,432	168,579	160,966	155,069	177,163
State Government	1,692,695	2,504,263	3,637,884	3,184,981	3,910,063	2,569,710
Federal Government	12,208,630	14,478,418	16,478,865	28,860,225	9,791,669	17,726,084
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	5,625	2,030	100	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	429,426	302,276	468,845	187,444	2,258,590	133,474
Other Revenue	330,096	272,198	1,258,296	402,000	153,898	170,000
SURS on Behalf	1,241,174	1,279,500	1,406,855	1,279,500	-	1,406,855
<b>Total Revenue</b>	<b>16,184,293</b>	<b>19,065,117</b>	<b>23,419,425</b>	<b>34,075,116</b>	<b>16,269,289</b>	<b>22,183,286</b>
<b>Expenses</b>						
Salaries	2,780,343	2,365,986	2,343,444	1,947,486	1,784,948	2,474,725
Employee Benefits	661,428	568,852	588,589	527,730	417,882	604,075
Contractual Services	744,754	983,496	1,999,637	767,682	141,432	333,938
General Materials & Supplies	266,249	370,811	555,357	494,764	197,236	227,744
Travel & Conf/Meeting Exp	183,207	123,645	74,316	105,426	68,956	110,514
Fixed Charges	255,410	196,807	130,857	457,047	31,855	43,099
Utilities	732	5,176	20,045	5,374	17,773	1,183
Capital Outlay	73,643	44,765	634,287	21,290	157,646	9,585
Other Expenditures	9,977,353	13,451,914	15,623,788	28,468,817	18,254,416	16,971,568
SURS on Behalf	1,241,174	1,279,500	1,406,855	1,279,500	-	1,406,855
<b>Total Expenses</b>	<b>16,184,294</b>	<b>19,390,952</b>	<b>23,377,175</b>	<b>34,075,116</b>	<b>21,072,144</b>	<b>22,183,286</b>
<b>Net Income (Loss)</b>	<b>(0)</b>	<b>(325,835)</b>	<b>42,251</b>	<b>-</b>	<b>(4,802,854)</b>	<b>-</b>
<b>Transfers</b>					2,700,000	
Beginning Fund Balance	288,056	288,056	(37,779)	4,472	4,472	(2,098,383)
Change in Fund Balance	(0)	(325,835)	42,251	-	(2,102,854)	-
<b>Ending Fund Balance</b>	<b>288,056</b>	<b>(37,779)</b>	<b>4,472</b>	<b>4,472</b>	<b>(2,098,383)</b>	<b>(2,098,383)</b>

## Fund 10 Trust & Agency - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	153,094	155,095	282,331	322,443	299,476	203,500
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	21,001	2,431	2,431	-	3,043	1,000
Other Revenue	393,083	380,905	223,664	381,096	370,419	373,912
<b>Total Revenue</b>	<b>567,178</b>	<b>538,431</b>	<b>508,426</b>	<b>703,539</b>	<b>672,937</b>	<b>578,412</b>
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Contractual Services	55,818	44,847	28,841	67,640	51,267	68,430
General Materials & Supplies	94,857	96,639	71,475	115,868	73,299	119,210
Travel & Conf/Meeting Exp	175,000	163,410	24,651	243,469	126,155	220,122
Fixed Charges	-	-	-	-	-	-
Utilities	71	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	218,662	239,755	196,045	190,863	205,874	233,263
<b>Total Expenses</b>	<b>544,408</b>	<b>544,651</b>	<b>321,012</b>	<b>617,840</b>	<b>456,595</b>	<b>641,025</b>
<b>Net Income (Loss)</b>	<b>22,770</b>	<b>(6,220)</b>	<b>187,414</b>	<b>85,699</b>	<b>216,343</b>	<b>(62,613)</b>
<b>Transfers</b>						
Beginning Fund Balance	865,523	888,293	882,072	1,069,486	1,069,486	1,285,829
Change in Fund Balance	22,770	(6,220)	187,414	85,699	216,343	(62,613)
<b>Ending Fund Balance</b>	<b>888,293</b>	<b>882,072</b>	<b>1,069,486</b>	<b>1,155,185</b>	<b>1,285,829</b>	<b>1,223,216</b>

## Fund 11 Audit - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	50,647	52,170	51,840	50,000	25,447	50,000
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	13	89	2	-	1	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>50,661</b>	<b>52,258</b>	<b>51,842</b>	<b>50,000</b>	<b>25,448</b>	<b>50,000</b>
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Contractual Services	47,265	37,448	71,412	52,000	38,000	55,000
General Materials & Supplies	57	279	98	500	-	500
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-
<b>Total Expenses</b>	<b>47,322</b>	<b>37,727</b>	<b>71,510</b>	<b>52,500</b>	<b>38,000</b>	<b>55,500</b>
<b>Net Income (Loss)</b>	<b>3,339</b>	<b>14,532</b>	<b>(19,668)</b>	<b>(2,500)</b>	<b>(12,552)</b>	<b>(5,500)</b>
<b>Transfers</b>						
Beginning Fund Balance	50,589	53,928	68,460	48,792	48,792	36,240
Change in Fund Balance	3,339	14,532	(19,668)	(2,500)	(12,552)	(5,500)
<b>Ending Fund Balance</b>	<b>53,928</b>	<b>68,460</b>	<b>48,792</b>	<b>46,292</b>	<b>36,240</b>	<b>30,740</b>

## Fund 12 Liability, Protection & Settlement - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	996,939	499,717	-	-	-	-
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	266	1,714	-	-	-	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>997,205</b>	<b>501,431</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>						
Salaries	-	500	68,037	66,950	29,673	130,000
Employee Benefits	746,202	736,546	719,018	774,990	643,666	780,598
Contractual Services	86,078	82,644	76,423	90,000	2,437	120,000
General Materials & Supplies	-	-	-	-	-	-
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	249,488	239,786	352,006	420,000	356,284	405,000
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	-	-	-	500,000	-	500,000
<b>Total Expenses</b>	<b>1,081,768</b>	<b>1,059,475</b>	<b>1,215,484</b>	<b>1,851,940</b>	<b>1,032,060</b>	<b>1,935,598</b>
<b>Net Income (Loss)</b>	<b>(84,563)</b>	<b>(558,044)</b>	<b>(1,215,484)</b>	<b>(1,851,940)</b>	<b>(1,032,060)</b>	<b>(1,935,598)</b>
<b>Transfers</b>						
Beginning Fund Balance	6,633,380	6,548,817	5,990,773	4,775,288	4,775,288	3,743,228
Change in Fund Balance	(84,563)	(558,044)	(1,215,484)	(1,851,940)	(1,032,060)	(1,935,598)
<b>Ending Fund Balance</b>	<b>6,548,817</b>	<b>5,990,773</b>	<b>4,775,288</b>	<b>2,923,348</b>	<b>3,743,228</b>	<b>1,807,630</b>

## Fund 18 Benefits - Detail

	FY 2018	FY 2019	FY 2021	FY 2022	FY 2022	FY 2023
	Actuals	Actuals	Actuals	Budget	Actuals as of 4.30.22	Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	5,772,495	5,653,979	5,936,164	6,791,091	4,575,607	7,510,144
<b>Total Revenue</b>	<b>5,772,495</b>	<b>5,653,979</b>	<b>5,936,164</b>	<b>6,791,091</b>	<b>4,575,607</b>	<b>7,510,144</b>
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	5,925,196	5,300,220	5,989,045	6,846,591	5,466,047	7,572,784
Contractual Services	126,247	81,666	104,399	135,000	77,406	140,000
General Materials & Supplies	31,884	14,667	17,669	15,600	13,421	26,600
Travel & Conf/Meeting Exp	188	-	-	750	-	750
Fixed Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	3,384	-	-	5,000	-	5,000
<b>Total Expenses</b>	<b>6,086,899</b>	<b>5,396,553</b>	<b>6,111,113</b>	<b>7,002,941</b>	<b>5,556,874</b>	<b>7,745,134</b>
<b>Net Income (Loss)</b>	<b>(314,404)</b>	<b>257,426</b>	<b>(174,949)</b>	<b>(211,850)</b>	<b>(981,268)</b>	<b>(234,990)</b>
<b>Transfers</b>	<b>1,000,000</b>	<b>1,500,000</b>	<b>1,500,000</b>		<b>1,000,000</b>	
Beginning Fund Balance	915,051	1,600,647	3,358,073	4,683,124	4,683,124	4,701,856
Change in Fund Balance	685,596	1,757,426	1,325,051	(211,850)	18,732	(234,990)
<b>Ending Fund Balance</b>	<b>1,600,647</b>	<b>3,358,073</b>	<b>4,683,124</b>	<b>4,471,274</b>	<b>4,701,856</b>	<b>4,466,866</b>

## Fund 19 OPEB Liability Fund - Detail

	FY 2018 Actuals	FY 2019 Actuals	FY 2021 Actuals	FY 2021 Budget	FY 2022 Actuals as of 4.30.22	FY 2022 Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	1,152,828	528,304	45,674	528,304	-	90,000
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,152,828</b>	<b>528,304</b>	<b>45,674</b>	<b>528,304</b>	<b>-</b>	<b>90,000</b>
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	2,305,656	1,056,608	91,349	1,056,608	-	180,000
Contractual Services	-	-	-	-	-	-
General Materials & Supplies	-	-	-	-	-	-
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-
<b>Total Expenses</b>	<b>2,305,656</b>	<b>1,056,608</b>	<b>91,349</b>	<b>1,056,608</b>	<b>-</b>	<b>180,000</b>
<b>Net Income (Loss)</b>	<b>(1,152,828)</b>	<b>(528,304)</b>	<b>(45,674)</b>	<b>(528,304)</b>	<b>-</b>	<b>(90,000)</b>
<b>Transfers</b>	<b>3,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>
Beginning Fund Balance	(23,884,590)	(22,037,418)	(21,565,722)	(21,611,396)	(21,611,396)	(20,611,396)
Change in Fund Balance	1,847,172	471,696	(45,674)	(528,304)	1,000,000	(90,000)
Ending Fund Balance	<b>(22,037,418)</b>	<b>(21,565,722)</b>	<b>(21,611,396)</b>	<b>(22,139,700)</b>	<b>(20,611,396)</b>	<b>(20,701,396)</b>

## Fund 20 SURS Penalty Fund - Detail

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4.30.22	FY 2023 Budget
<b>Revenue</b>						
Local Government	-	-	-	-	-	-
State Government	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-
Student Tuition & Fees	-	-	-	-	-	-
Sales & Service Fees	-	-	-	-	-	-
Facilities Revenue	-	-	-	-	-	-
Investment Revenue	-	-	-	-	-	-
Gifts, Grants & Bequests	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-	-
<b>Expenses</b>						
Salaries	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-
General Materials & Supplies	-	-	-	-	-	-
Travel & Conf/Meeting Exp	-	-	-	-	-	-
Fixed Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	26,117	-	10,876	25,000	32,041	150,000
<b>Total Expenses</b>	26,117	-	10,876	25,000	32,041	150,000
<b>Net Income (Loss)</b>	(26,117)	-	(10,876)	(25,000)	(32,041)	(150,000)
<b>Transfers</b>	500,000				500,000	
Beginning Fund Balance	-	473,883	473,883	463,006	463,006	930,965
Change in Fund Balance	473,883	-	(10,876)	(25,000)	467,959	(150,000)
<b>Ending Fund Balance</b>	<b>473,883</b>	<b>473,883</b>	<b>463,006</b>	<b>438,006</b>	<b>930,965</b>	<b>780,965</b>



**COMPARISON**  
Year by Year

<b>Total All Funds - except Fund 10</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 99,579,302	\$ 107,798,943	\$ 114,432,766	\$ 120,080,701	\$ 69,034,770	\$ 115,255,299
Expense	\$ 91,424,554	\$ 96,905,576	\$ 109,920,745	\$ 131,628,166	\$ 79,361,111	\$ 131,017,357
<b>Net</b>	<b>\$ 8,154,749</b>	<b>\$ 10,893,367</b>	<b>\$ 4,512,021</b>	<b>\$ (11,547,465)</b>	<b>\$ (10,326,342)</b>	<b>\$ (15,762,058)</b>
Fund Balance	\$ 58,604,179	\$ 68,497,546	\$ 74,509,567	\$ 60,078,294	\$ 58,983,226	\$ 46,921,167

<b>Operating (Funds 01 &amp; 02)</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 60,819,507	\$ 65,481,351	\$ 68,484,495	\$ 61,163,859	\$ 38,262,401	\$ 67,149,554
Expense	49,521,249	53,043,591	54,764,960	59,780,052	30,681,955	65,643,367
Transfers In/Out		(5,000,000)	-	1,500,000	(10,700,000)	-
Contingency		-	-	2,883,808		
<b>Net</b>	<b>\$ 11,298,257</b>	<b>\$ 7,437,760</b>	<b>\$ 13,719,536</b>	<b>\$ (0)</b>	<b>\$ (3,119,554)</b>	<b>\$ 1,506,187</b>
Fund Balance	\$ 15,778,992	\$ 23,216,753	\$ 36,936,288	\$ 36,936,288	\$ 33,816,734	\$ 35,322,921

<b>Capital (Funds 03 &amp; 04)</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 12,456,226	\$ 12,590,280	\$ 12,629,658	\$ 12,524,052	\$ 6,501,170	\$ 12,525,295
Expense	14,756,336	13,772,839	20,098,121	23,457,639	17,726,211	27,488,874
Transfers		2,500,000	-	(1,500,000)	5,500,000	-
<b>Net</b>	<b>\$ (2,300,111)</b>	<b>\$ 1,317,440</b>	<b>\$ (7,468,463)</b>	<b>\$ (12,433,587)</b>	<b>\$ (5,725,041)</b>	<b>\$ (14,963,579)</b>
Fund Balance	\$ 33,960,572	\$ 35,278,012	\$ 27,809,549	\$ 15,375,961	\$ 22,084,508	\$ 7,120,929

<b>Auxiliary &amp; Restricted &amp; Benefits (Funds 05 &amp; 06 &amp; 18)</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 25,255,704	\$ 29,173,623	\$ 33,266,772	\$ 46,342,790	\$ 24,245,751	\$ 35,530,450
Expense	26,017,879	28,991,944	33,770,671	46,486,035	29,882,886	35,894,018
Transfers		1,500,000	1,500,000	-		
<b>Net</b>	<b>\$ (762,174)</b>	<b>\$ 1,681,679</b>	<b>\$ 996,101</b>	<b>\$ (143,245)</b>	<b>\$ (5,637,134)</b>	<b>\$ (363,568)</b>
Fund Balance	\$ 2,261,870	\$ 3,943,549	\$ 4,939,650	\$ 4,796,405	\$ (697,484)	\$ 2,638,947

<b>Audit &amp; Liability, Protection &amp; Settlement (Funds 11 &amp; 12)</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 1,047,866	\$ 553,689	\$ 51,842	\$ 50,000	\$ 25,448	\$ 50,000
Expense	1,129,089	1,097,202	1,286,994	1,904,440	1,070,060	1,991,098
<b>Net</b>	<b>\$ (81,224)</b>	<b>\$ (543,513)</b>	<b>\$ (1,235,152)</b>	<b>\$ (1,854,440)</b>	<b>\$ (1,044,612)</b>	<b>\$ (1,941,098)</b>
Fund Balance	\$ 6,602,745	\$ 6,059,233	\$ 4,824,080	\$ 2,969,640	\$ 3,779,468	\$ 1,838,370

<b>Trust &amp; Agency (Fund 10)</b>						
	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2022 Actuals as of 4-30-22	FY 2023 Budget
Revenue	\$ 567,178	\$ 538,431	\$ 508,426	\$ 703,539	\$ 672,937	\$ 578,412
Expense	544,408	544,651	321,012	617,840	456,595	641,025
<b>Net</b>	<b>\$ 22,770</b>	<b>\$ (6,220)</b>	<b>\$ 187,414</b>	<b>\$ 85,699</b>	<b>\$ 216,343</b>	<b>\$ (62,613)</b>
Fund Balance	\$ 888,293	\$ 882,072	\$ 1,069,486	\$ 1,155,185	\$ 1,285,829	\$ 1,223,216





**Rock Valley College**

**Equalized Assessed Valuation with tax rates**

Calendar Year Levy	2018 Actual	2019 Actual	2020 Actual	2021 Estimated *	2022 Estimated	2023 Proposed	2024 Proposed
<b>Total assessed valuations</b>	5,786,184,091	6,087,389,555	6,373,157,081	6,659,949,150	6,793,148,133	6,929,011,096	7,067,591,318

**Rock Valley College**

**Equalized Assessed Valuation with Tax Rates (cont'd)**

01 Education Fund	13,241,682	13,906,763	14,583,718	15,241,294	15,546,119	15,857,042	16,174,183
02 Operations & Maintenance Fund	2,302,901	2,422,781	2,536,299	2,650,660	2,703,673	2,757,746	2,812,901
03 Capital (PHS) Fund	-	-	-	-	-	-	-
04 Bond Fund	12,118,590	12,132,046	12,147,373	12,142,795	11,659,439	12,140,200	12,140,300
11 Audit Fund	50,006	54,513	50,724	49,750	50,745	51,760	52,795
12 Liability, Protection & Settlement Fund	1,000,080	-	-	-	-	-	-
	<b>28,713,260</b>	<b>28,516,102</b>	<b>29,318,114</b>	<b>30,084,499</b>	<b>29,959,976</b>	<b>30,806,748</b>	<b>31,180,179</b>

Fiscal Year (1/2 + 1/2)	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
01 Education Fund	12,355,430	12,702,488	13,048,352	13,574,223	14,245,241	14,912,506	15,393,707
02 Operations & Maintenance Fund	2,148,770	2,209,128	2,269,279	2,362,841	2,479,540	2,593,479	2,677,166
03 Capital (PHS) Fund	-	-	-	-	-	-	-
04 Bond Fund	9,921,468	12,140,105	12,135,589	12,125,318	12,139,709	12,145,084	11,901,117
11 Audit Fund	48,358	50,276	50,154	52,259	52,618	50,237	50,248
12 Liability, Protection & Settlement Fund	1,906,917	502,728	1,002,768	500,040	-	-	-
	<b>26,380,943</b>	<b>27,604,725</b>	<b>28,506,142</b>	<b>28,614,681</b>	<b>28,917,108</b>	<b>29,701,306</b>	<b>30,022,237</b>

### Fiscal Year 2023 Capital Projects

Status	Dept.	Project	Fiscal Year	Funding Source	Projected Projects	Board Approved or ICCB Approved Project Cost	Cost Incurred as of 4.30.22	Remaining Balance
Active	79749	Engineering Our Future - NIU Equipment	16-17	BONDS	600,000.00	600,000.00	229,372.33	370,627.67
Active	79752	IT LifeCycle Replacements	18-19	BONDS	150,000.00	150,000.00	141,930.51	8,069.49
Active	79756	EOF-RVC Equipment	18-19	BONDS	400,000.00	400,000.00	30,000.00	370,000.00
Active	79758	LED Lighting Walkway / Parking Lots / Bldg Entrance	18-19	Operating	195,000.00	-	-	195,000.00
Active	79761	Ellucian Position Management Module	18-19	Operating	30,000.00	30,000.00	18,050.00	11,950.00
Active	79765	Facilities Master Plan	18-19	Operating	95,000.00	167,000.00	163,585.79	3,414.21
Active	79777	LED Lighting Buildings (\$300k from deferred maintenance)	17-18	Operating	810,000.00	791,533.00	483,685.70	307,847.30
Active	79786	Campus parking lot / Resurfacing	18-19	Operating	259,095.00	299,095.00	224,849.19	74,245.81
Active	79787	Campus parking lot / Resurfacing CDB	18-19	CBD	335,905.00	335,905.00	266,805.00	69,100.00
Active	79790	ATC Equipment	17-18	Operating	5,300,000.00	-	3,840,228.02	1,459,771.98
Active	79794	CDB Project 810-080-019 - Local-ERC Stairs	20-21	Contingency	155,000.00	-	-	155,000.00
Active	79795	CDB Project 810-080-019 - State-ERC Stairs	20-22	CDB	465,000.00	-	-	465,000.00
Active	79796	Advanced Technology Center	20-22	Operating	8,900,000.00	8,726,777.43	8,282,486.91	444,290.52
Active	79800	ADA Door Replacement - SC	21-22	Operating	72,535.00	72,535.00	-	72,535.00
Future	79773	Utility Submetering	18-19	Operating	105,000.00	-	-	105,000.00
Future	79779	Building F Compliance & Renovations PHS	19-20	PHS	200,000.00	-	2,133.00	197,867.00
Future	79792	Voice Over Fire System	16-17	PHS	100,000.00	-	-	100,000.00
Active	79801	Current Capital Needs FY22	21-22	Operating	-	2,264,600.00	-	2,264,600.00
Future	79802	ATC Phase 2	21-22	Operating	2,250,000.00	-	-	2,250,000.00
Future	79803	Facility Remodeling	21-22	Operating	2,000,000.00	-	-	2,000,000.00
Active	79804	Fleet Replacement - Apprd FY22	21-22	Operating	-	230,000.00	-	230,000.00
Active	79805	Equipment Replacement Apprd FY22	21-22	Operating	-	255,400.00	91,700.00	163,700.00
Active	79806	Body Cameras-Police	21-22	PHS	-	60,000.00	-	60,000.00
		FY23 Capital Requests - Pending Board Approval						3,174,000.00
							<b>Total FY 2023 Budget</b>	<b>15,340,829.05</b>



Rock Valley College, Community College District 511  
3301 North Mulford Road, Rockford, IL 61114

**SUMMARY OF FISCAL YEAR 2023 BUDGET BY FUND**

	GENERAL		CAPITAL	DEBT SERVICE	PROPRIETARY
	Education Fund 01	Operations & Maintenance Fund 02	Operations & Maintenance (Restricted) Fund 03	Bond and Interest Fund 04	Auxiliary Enterprises Fund 05 & 18
Est. Begln. Fund Balance <u>07/01/2022</u>	\$ 33,816,734	\$ 0	\$ 22,181,696	\$ (97,187)	\$ 5,100,898
Budget Revenues	57,872,285	9,277,269	330,000	12,195,295	13,347,164
Less: Budgeted Expenditures	(56,131,447)	(9,511,920)	(15,342,329)	(12,146,545)	(13,710,733)
Less: Budgeted Contingency	(1,508,187)	-	-	-	-
Plus: Transfer In (Out)	(234,651)	234,651	-	-	-
Revenue over (under) Expenditures	<u>\$ -</u>	<u>\$ 0.250</u>	<u>\$ (15,012,329)</u>	<u>\$ 48,750</u>	<u>\$ (363,568)</u>
Est. Ending Budgeted Fund Balance	<u>\$ 33,816,734</u>	<u>-</u>	<u>\$ 7,169,367</u>	<u>\$ (48,437)</u>	<u>\$ 4,737,330</u>

	SPECIAL REVENUE			
	Restricted Purposes Fund 06	Audit Fund 11	Liability, Protection, & Settlement Fund 12	Total ICCB Funds
Est. Begln. Fund Balance <u>07/01/2022</u>	\$ (2,098,383)	\$ 36,240	\$ 3,743,228	62,683,227
Budget Revenues	22,183,286	50,000	-	115,255,299
Less: Budgeted Expenditures	(22,183,286)	(55,500)	(1,935,598)	(131,017,357)
Less: Budgeted Contingency	-	-	-	(1,506,187)
Revenue over (under) Expenditures	<u>\$ -</u>	<u>\$ (5,500)</u>	<u>\$ (1,935,598)</u>	<u>\$ (17,268,245)</u>
Est. Ending Budgeted Fund Balance	<u>\$ (2,098,383)</u>	<u>\$ 30,740</u>	<u>\$ 1,807,630</u>	<u>\$ 45,414,982</u>

The Official FY 2023 Budget which is accurately summarized in this document,

was approved by the Board of Trustees on : June 28, 2022

ATTEST:   
Secretary, Board of Trustees  
Community College District 511

Rock Valley College, Community College District 511  
 3301 North Mulford Road, Rockford, IL 61114  
 FY23 Budget ALL FUNDS

Original Fund Balance July 1, 2022	\$ 22,816,234	\$ 22,181,636	(27,187)	5,100,898	(2,098,383)	1,285,829	36,240	2,242,228	(20,611,386)	930,765	43,357,833		
Fund 01	Fund 02	Fund 03	Fund 04	Fund 05 & 18	Fund 06	Fund 10	Fund 11	Fund 12	Fund 18	Fund 20			
Education Fund	Operations & Maintenance Fund	Operations & Maintenance Restricted	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Trust & Agency Fund	Audit Fund	Liability, Protection & Settlement Fund	OP&B Liability	SURS Penalty	Total Of Budget	Percent	
<b>Revenues</b>													
Local Government Sources	16,456,640	3,696,607		12,182,785		177,163		50,000			32,773,405	28%	
State Government Sources	6,117,810	682,782				2,569,710			90,000		11,480,302	10%	
Federal Government Sources						17,726,084					17,726,084	15%	
Student Tuition & Fees	15,236,148	1,880,000	330,000		2,420,300						20,456,348	17%	
Sales & Service Fees	91,000				2,028,705		208,802				2,119,705	2%	
Facilities Revenue		968,000									968,000	1%	
Investment Revenue	33,000			2,500							35,500	0%	
Crafts, Grants & Bequests	528,257			3,000		133,478	1,000				665,735	0%	
Other Revenues	594,650	218,900		7,821,844		170,000	373,912				8,269,606	8%	
Surplus on Benefit	11,045,429	1,529,780		572,335		1,428,955					22,584,519	18%	
	57,872,285	9,377,269	330,000	12,190,299	13,347,164	22,183,288	578,412	50,000	90,000		115,923,711	100%	
<b>Less Nonoperating Items</b>													
<b>Adjusted Revenue</b>	<b>67,872,285</b>	<b>9,377,269</b>	<b>330,000</b>	<b>12,190,299</b>	<b>13,347,164</b>	<b>22,183,288</b>	<b>578,412</b>	<b>50,000</b>	<b>90,000</b>	<b>-</b>	<b>115,923,711</b>		
<b>Expenditures</b>													
Salaries	27,221,796	2,434,688			2,518,985	2,474,725		130,000			34,780,272	29%	
Employee Benefits	4,679,825	318,177			7,344,934	824,075		780,588	180,000		14,637,629	11%	
Contractual Services	2,873,266	2,102,835		3,750	456,729	333,938	68,430	55,000	130,000		8,313,278	5%	
General Materials & Supplies	2,448,048	560,700			541,742	227,744	119,210	500			3,888,442	3%	
Travel & Conf/Meeting Expense	472,142	(15,225)			197,500	110,914	200,722				890,031	1%	
Fund Charges	483,829	228,000		12,142,785	24,785	43,099		405,000			13,507,668	10%	
Utilities	3,345	2,103,007			1,185	3,985					2,109,595	2%	
Capital Outlay	830,831	65,000	15,340,829		837,500	16,971,568	233,283	500,000		150,000	18,445,014	12%	
Other Expenditures	17,041,428	1,526,740	1,500		368,518	1,428,855					19,944,661	18%	
Surplus on Benefit	56,131,447	9,311,920	15,342,329	12,148,545	13,710,733	27,183,288	641,025	55,500	1,935,598	180,000	131,968,362	84%	
<b>Contingency</b>													
<b>Less Nonoperating Items</b>													
<b>Adjusted Expenditures</b>	<b>56,131,447</b>	<b>9,311,920</b>	<b>15,342,329</b>	<b>12,148,545</b>	<b>13,710,733</b>	<b>27,183,288</b>	<b>641,025</b>	<b>55,500</b>	<b>1,935,598</b>	<b>180,000</b>	<b>131,968,362</b>		
Transfer In (Out)	(234,651)	234,651											
Net By Fund	1,506,187	-	(15,012,329)	49,750	(363,568)		(62,613)	(5,500)	(1,935,598)	(90,000)	(150,000)	(16,064,671)	
Estimated Fund Balance June 30, 2023	<b>35,372,821</b>	<b>8</b>	<b>7,169,347</b>	<b>(48,437)</b>	<b>4,237,330</b>	<b>(2,098,383)</b>	<b>1,223,216</b>	<b>30,740</b>	<b>1,807,430</b>	<b>(20,701,386)</b>	<b>780,865</b>	<b>28,223,953</b>	
<b>By Function</b>	<b>Education Fund</b>	<b>Operations &amp; Maintenance Fund</b>	<b>Operations &amp; Maintenance Restricted</b>	<b>Bond &amp; Interest Fund</b>	<b>Auxiliary Enterprises Fund</b>	<b>Restricted Purposes Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Audit Fund</b>	<b>Liability, Protection &amp; Settlement Fund</b>	<b>OP&amp;B Liability</b>	<b>SURS Penalty</b>	<b>Total Of Budget</b>	<b>Percent</b>
0 Other													
1 Instruction	24,906,296				76,813	789,098						29,784,307	23%
2 Academic Support	5,006,798				1,050							5,007,848	4%
3 Student Services	6,540,345				26,819	750,434	321,175					7,648,773	6%
4 Public Service/Continuing Ed	1,084,856				3,554,726	3,751,756	1,260					8,392,630	6%
6 Auxiliary Services					1,536,089			137,100				1,673,189	1%
7 Operations & Maint of Plant		9,130,838	15,342,329			1,000						24,473,967	19%
8 Institutional Support	14,540,852	381,282		12,148,545	8,515,934	4,800,000	500	55,500	1,935,598	180,000	150,000	42,515,011	32%
9 Instructors, Grants, Waivers	39,000					12,280,958	181,025					12,468,983	8%
	56,131,447	9,511,920	15,342,329	12,148,545	13,710,733	27,183,288	641,025	55,500	1,935,598	180,000	150,000	131,968,362	100%

Rock Valley College, Community College District 511  
 Fiscal Year 2023 Budget (cont)

Revenues by Source	Operating	Capital	Other	Total
41 Local Government	\$ 20,583,810	\$ 12,192,795	\$ -	\$ 32,776,605
42 State Government	11,310,302	-	90,000	11,400,302
43 Federal Government	17,728,964	-	-	17,728,964
44 Student Tuition & Fees	19,636,449	330,000	353,500	20,319,949
45 Sales & Service Fees	2,119,025	-	-	2,119,025
46 Facilities Revenue	968,000	-	-	968,000
47 Investment Revenue	33,000	2,500	-	35,500
48 Gifts, Grants, & Bequests	444,331	-	1,000	445,331
49 Other Sources	8,899,744	-	373,912	9,273,656
50 SURS on Behalf	20,950,841	-	-	20,950,841
<b>Total Budget Revenues</b>	<b>\$ 137,230,001</b>	<b>\$ 13,435,295</b>	<b>\$ 368,412</b>	<b>\$ 151,033,708</b>

Appropriations by Object	Operating	Capital	Other	Total
51 Salaries	\$ 34,182,719	\$ -	\$ -	\$ 34,182,719
52 Employee Benefits	14,527,629	-	180,000	14,707,629
53 Contractual Services	8,241,548	3,750	68,430	8,313,728
54 General Materials & Supplies	3,779,122	-	119,210	3,898,332
55 Travel & Conferences/Reg Exp	769,500	-	200,122	969,622
56 Fixed Charges	1,164,673	12,142,795	-	13,307,468
57 Utilities	2,103,595	-	-	2,103,595
58 Capital Outlay	84,585	15,340,829	-	15,425,414
59 Other Expenditures	19,309,898	1,500	233,263	19,544,661
60 Provisions for Contingency	-	-	-	-
61 SURS on Behalf	20,950,841	-	-	20,950,841
<b>Total Budget Expenses</b>	<b>\$ 123,678,493</b>	<b>\$ 27,488,874</b>	<b>\$ 821,025</b>	<b>\$ 152,088,392</b>

Expenditures by Function	Operating	Capital	Other	Total
0 Other	\$ -	\$ -	\$ -	\$ -
1 Instruction	29,784,307	-	-	29,784,307
2 Academic Support	5,007,848	-	-	5,007,848
3 Student Services	7,323,098	-	321,175	7,644,273
4 Public Service/Continuing Ed	8,391,360	-	1,250	8,392,610
6 Auxiliary Services	1,538,680	-	137,100	1,675,780
7 Operations & Maint	8,131,638	12,146,545	-	20,278,183
8 Institutional Support	30,187,968	-	180,500	30,368,468
9 Scholarships, Grants, Waivers	12,316,959	-	181,000	12,497,959
<b>Total Expenses by Function</b>	<b>\$ 123,678,493</b>	<b>\$ 27,488,874</b>	<b>\$ 821,025</b>	<b>\$ 152,088,392</b>

Rock Valley College, Community College District 511  
 3301 North Mulford Road, Rockford, IL 61114

Education Fund Statement of Expenditures by Function Code

<b>EDUCATION FUND 01</b>		<b>FY 23 Budget</b>
<b>0</b>	<b>Other</b>	.
51	Salaries	-
52	Employee Benefits	-
53	Contractual Services	-
54	General Materials and Supplies	-
55	Travel and Conference/Meeting Expenses	-
56	Fixed Charges	-
57	Utilities	-
58	Capital Outlay	-
59	Other Expenditures	-
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ -</u>
<b>1</b>	<b>INSTRUCTION</b>	
51	Salaries	\$ 14,985,144
52	Employee Benefits	12,304,356
53	Contractual Services	569,869
54	General Materials and Supplies	721,486
55	Travel and Conference/Meeting Expenses	186,105
56	Fixed Charges	122,150
57	Utilities	-
58	Capital Outlay	-
59	Other Expenditures	19,186
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ 28,908,296</u>
<b>2</b>	<b>ACADEMIC SUPPORT</b>	
51	Salaries	\$ 2,362,499
52	Employee Benefits	1,783,884
53	Contractual Services	344,064
54	General Materials and Supplies	374,540
55	Travel and Conference/Meeting Expenses	30,831
56	Fixed Charges	99,380
57	Utilities	1,500
58	Capital Outlay	10,000
59	Other Expenditures	100
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ 5,006,798</u>

Rock Valley College, Community College District 511  
 Education Fund Statement of Expenditures by Function Code (cont'd)

<b>EDUCATION FUND 01</b>		<i>FY 23 Budget</i>
<b>3</b>	<b>STUDENT SERVICES</b>	
51	Salaries	\$ 3,432,997
52	Employee Benefits	2,731,769
53	Contractual Services	69,728
54	General Materials and Supplies	196,279
55	Travel and Conference/Meeting Expenses	101,584
56	Fixed Charges	1,375
57	Utilities	-
58	Capital Outlay	-
59	Other Expenditures	13,113
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ 6,546,845</u>
<b>4</b>	<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>	
51	Salaries	\$ 374,800
52	Employee Benefits	289,264
53	Contractual Services	21,750
54	General Materials and Supplies	50,282
55	Travel and Conference/Meeting Expenses	31,475
56	Fixed Charges	63,035
57	Utilities	500
58	Capital Outlay	-
59	Other Expenditures	253,750
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ 1,084,856</u>
<b>6</b>	<b>AUXILIARY SERVICES</b>	
51	Salaries	\$ -
52	Employee Benefits	-
53	Contractual Services	-
54	General Materials and Supplies	-
55	Travel and Conference/Meeting Expenses	-
56	Fixed Charges	-
57	Utilities	-
58	Capital Outlay	-
59	Other (List)	-
71	Transfers to Other Funds	-
72	Transfers from Other Funds	-
		<u>\$ -</u>



Rock Valley College, Community College District 511  
 Education Fund Statement of Expenditures by Function Code (cont'd)

**EDUCATION FUND 01**

*FY 23 Budget*

<b>7 OPERATIONS AND MAINTENANCE OF PLANT</b>			
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Capital Outlay		-
58	Utilities		-
59	Other (List)		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	-
<b>8 INSTITUTIONAL SUPPORT</b>			
51	Salaries	\$	6,046,356
52	Employee Benefits		4,615,961
53	Contractual Services		1,967,835
54	General Materials and Supplies		1,106,459
55	Travel and Conference/Meeting Expenses		122,145
56	Fixed Charges		177,869
57	Utilities		3,345
58	Capital Outlay		-
59	Other		509,682
60	Provision for Contingency		1,506,187
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	16,055,839
<b>9 SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS</b>			
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other (List): Other Expenditures		35,000
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	35,000
<b>GRAND TOTAL</b>		\$	57,637,634

Rock Valley College, Community College District 511  
 Operations & Maintenance Fund Statement of Expenditures by Function Code (cont'd)

**OPERATIONS & MAINTENANCE FUND 02**

***FY23 Budget***

<b>0</b>	<b>Other</b>		
51	Salaries		-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		<b>\$</b>	-
			-
<b>1</b>	<b>INSTRUCTION</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		<b>\$</b>	-
			-
<b>2</b>	<b>ACADEMIC SUPPORT</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		<b>\$</b>	-
			-

**OPERATIONS & MAINTENANCE FUND 02**

*FY23 Budget*

<b>3</b>	<b>STUDENT SERVICES</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	-
			-
<b>4</b>	<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	-
			-
<b>6</b>	<b>AUXILIARY SERVICES</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other (List)		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	-
			-

**OPERATIONS & MAINTENANCE FUND 02**

*FY23 Budget*

<b>7</b>	<b>OPERATIONS AND MAINTENANCE OF PLANT</b>		
51	Salaries	\$	2,434,886
52	Employee Benefits		2,047,957
53	Contractual Services		2,092,435
54	General Materials and Supplies		558,450
55	Travel and Conference/Meeting Expenses		(10,325)
56	Fixed Charges		44,000
57	Utilities		1,918,235
58	Capital Outlay		45,000
59	Other (List)		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	<u>9,130,638</u>
<b>8</b>	<b>INSTITUTIONAL SUPPORT</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services *		10,200
54	General Materials and Supplies		2,250
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		184,000
57	Utilities		184,832
58	Capital Outlay		-
59	Other		-
60	Provision for Contingency		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	<u>381,282</u>
<b>9</b>	<b>SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS</b>		
51	Salaries	\$	-
52	Employee Benefits		-
53	Contractual Services		-
54	General Materials and Supplies		-
55	Travel and Conference/Meeting Expenses		-
56	Fixed Charges		-
57	Utilities		-
58	Capital Outlay		-
59	Other (List): Other Expenditures		-
71	Transfers to Other Funds		-
72	Transfers from Other Funds		-
		\$	<u>-</u>
	<b>CONTINGENCY</b>	\$	<u>-</u>
	<b>GRAND TOTAL</b>	\$	<u>9,511,920</u>

Rock Valley College, Community College District 511  
 3301 North Mulford Road, Rockford, IL 61114  
 Summary of Fiscal Year 2023 Operating Budgeted Revenues

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<b>OPERATING REVENUES BY SOURCE</b>			
<i>Local Government</i>			
Local Taxes	\$ 15,161,640	\$ 2,636,807	\$ 17,798,447
Corporate Personal Property Replacement Taxes	1,260,000	1,260,000	2,520,000
Chargeback Revenue	-	-	-
Other	35,000	-	35,000
<b>TOTAL LOCAL GOVERNMENT</b>	<b>\$ 16,456,640</b>	<b>\$ 3,896,807</b>	<b>\$ 20,353,447</b>
<i>State Government</i>			
ICCB Base Operating Grants	\$ 3,684,856	\$ 682,782	\$ 4,367,638
ICCB Equalization Grants	4,257,950	-	4,257,950
ICCB - Career and Technical Education	175,004	-	175,004
ICCB - Adult Education	-	-	-
ICCB - Performance	-	-	-
SURS ON BEHALF	17,045,429	1,529,780	18,575,209
<b>TOTAL STATE GOVERNMENT</b>	<b>\$ 25,163,239</b>	<b>\$ 2,212,562</b>	<b>\$ 27,375,801</b>
<i>Federal Government</i>			
Dept. of Education	\$ -	\$ -	\$ -
Dept. of Labor	-	-	-
Dept. of Health and Human Services	-	-	-
Other	-	-	-
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<i>Student Tuition and Fees</i>			
Tuition	\$ 12,454,750	\$ 1,980,000	\$ 14,434,750
Fees	2,781,399	-	2,781,399
Other Student Assessments	-	-	-
<b>TOTAL TUITION AND FEES</b>	<b>\$ 15,236,149</b>	<b>\$ 1,980,000</b>	<b>\$ 17,216,149</b>
<i>Other Sources</i>			
Sales and Service Fees	\$ 91,000	\$ -	\$ 91,000
Facilities Revenue	-	968,000	968,000
Investment Revenue	33,000	-	33,000
Nongovernmental Grants	308,257	-	308,257
Other	584,000	219,900	803,900
<b>TOTAL OTHER SOURCES</b>	<b>\$ 1,016,257</b>	<b>\$ 1,187,900</b>	<b>\$ 2,204,157</b>
<b>TOTAL 2023 BUDGETED REVENUE</b>	<b>\$ 57,872,285</b>	<b>\$ 9,277,269</b>	<b>\$ 67,149,554</b>
<i>Less Non-operating Items</i>			
Tuition Chargeback Revenue	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contract Revenue	-	-	-
<b>ADJUSTED REVENUE</b>	<b>\$ 57,872,285</b>	<b>\$ 9,277,269</b>	<b>\$ 67,149,554</b>

Rock Valley College, Community College District 511  
 3301 North Mulford Road, Rockford, IL 61114  
 Summary of Fiscal Year 2023 Operating Budgeted Expenditures

<b>BY PROGRAM</b>	<b>Education Fund</b>	<b>Operations &amp; Maintenance Fund</b>	<b>Total Operating Funds</b>
Instruction	\$ 28,908,296	\$ -	\$ 28,908,296
Academic Support	5,006,798	-	5,006,798
Student Services	6,546,845	-	6,546,845
Public Service/Continuing Ed	1,084,856	-	1,084,856
Organized Research	-	-	-
Auxiliary Services	-	-	-
Operations & Mtce of Plant	-	9,130,638	9,130,638
Institutional Support	14,549,652	381,282	14,930,934
Scholarships, Grants, Waivers	35,000	-	35,000
	<b>\$ 56,131,447</b>	<b>\$ 9,511,920</b>	<b>\$ 65,643,367</b>
<b>INTERFUND TRANSFERS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL 2023 BUDGETED EXPENDITURES</b>	<b>\$ 56,131,447</b>	<b>\$ 9,511,920</b>	<b>\$ 65,643,367</b>
<i>Less Non-operating Items</i>			
Tuition Chargeback	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contracts	-	-	-
<b>ADJUSTED EXPENDITURES</b>	<b>\$ 56,131,447</b>	<b>\$ 9,511,920</b>	<b>\$ 65,643,367</b>
<b>BY OBJECT</b>			
Salaries	\$ 27,201,796	\$ 2,434,886	\$ 29,636,682
Employee Benefits	4,679,805	518,177	5,197,982
Contractual Services	2,973,246	2,102,635	5,075,881
General Materials & Supplies	2,449,046	560,700	3,009,746
Travel & Conf/Meeting Expense	472,140	(10,325)	461,815
Fixed Charges	463,809	228,000	691,809
Utilities	5,345	2,103,067	2,108,412
Capital Outlay	10,000	45,000	55,000
Other Expenditures	830,831	-	830,831
SURS on Behalf	17,045,429	1,529,780	18,575,209
Provision for Contingency	1,506,187	-	1,506,187
	<b>\$ 57,637,634</b>	<b>\$ 9,511,920</b>	<b>\$ 67,149,554</b>
<b>INTERFUND TRANSFERS</b>	<b>\$ 234,651</b>	<b>\$ 234,651</b>	<b>\$ -</b>
<b>TOTAL 2023 BUDGETED EXPENDITURES</b>	<b>\$ 57,872,285</b>	<b>\$ 9,746,571</b>	<b>\$ 67,149,554</b>
<i>Less Non-operating Items</i>			
Instructional Service	\$ -	\$ -	\$ -
Contract	-	-	-
<b>ADJUSTED EXPENDITURES</b>	<b>\$ 57,872,285</b>	<b>\$ 9,746,571</b>	<b>\$ 67,149,554</b>

Rock Valley College, Community College District 511  
 3301 North Mulford Road, Rockford, IL 61114  
 Summary of Fiscal Year 2023 Non-Operating Budgeted Expenditures

	Operations & Maintenance Restricted Fund	Bond & Interest Fund	Auxiliary Fund	Restricted Purposes Fund	Trust & Agency Fund	Audit Fund	Liability, Protection & Settlement Fund	OPEB Liability Fund	SURS Penalty Fund	Total Non-Operating Funds
<b>BY PROGRAM</b>										
Instruction	-	-	-	799,098	-	-	-	-	-	799,098
Academic Support	-	-	78,913	-	-	-	-	-	-	78,913
Student Services	-	-	1,050	750,434	321,175	-	-	-	-	1,072,659
Public Service/Continuing Ed	-	-	28,019	3,751,796	1,250	-	-	-	-	3,779,065
Auxiliary Services	-	-	3,554,728	-	137,100	-	-	-	-	3,691,828
Operations & Mtce of Plant	-	-	1,538,089	1,000	-	-	-	-	-	1,537,089
Institutional Support	15,342,329	-	-	4,800,000	500	-	-	-	-	19,942,829
Scholarships, Grants, Waivers	-	12,146,545	8,515,934	12,280,958	181,000	55,500	1,935,598	180,000	150,000	35,445,535
	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2023 BUDGETED EXPENDITURES	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015
<i>Less Non-operating Items</i>										
Tuition Chargeback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Service	-	-	-	-	-	-	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015
<b>BY OBJECT</b>										
Salaries	-	-	2,518,865	2,474,725	-	-	130,000	-	-	5,123,590
Employee Benefits	-	-	7,944,974	604,075	-	-	780,598	180,000	-	9,509,647
Contractual Services	-	3,750	856,729	333,938	68,430	55,000	120,000	-	-	1,237,847
General Materials & Supplies	-	-	541,742	227,744	119,210	500	-	-	-	889,196
Travel & Conf/Meeting Expense	-	-	197,580	110,514	220,122	-	-	-	-	528,216
Fixed Charges	-	12,142,795	24,785	43,099	-	-	405,000	-	-	12,615,659
Utilities	-	-	-	1,183	-	-	-	-	-	1,183
Capital Outlay	15,340,829	-	-	9,585	-	-	-	-	-	15,350,414
Other Expenditures	1,500	-	857,500	16,971,568	233,263	-	500,000	-	150,000	18,713,831
SURS on Behalf	-	-	968,578	1,406,855	-	-	-	-	-	2,375,432
	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2023 BUDGETED EXPENDITURES	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015
<i>Less Non-operating Items</i>										
Instructional Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 15,342,329	\$ 12,146,545	\$ 13,710,733	\$ 22,183,286	\$ 641,025	\$ 55,500	\$ 1,935,598	\$ 180,000	\$ 150,000	\$ 66,345,015