



Budget Analysis Fiscal Year 2024

John A. Logan College

Carterville, IL 62918

June 27, 2023

JOHN A. LOGAN COLLEGE
TABLE OF CONTENTS
BUDGET ANALYSIS
FY 2024

<u>ITEM</u>	<u>PAGE</u>
BUDGET CALENDAR.....	1
FACTORS AFFECTING THE BUDGET PROCESS	2
STRATEGIC PLAN & INSTITUTIONAL ACCOMPLISHMENTS.....	3
BUDGET MESSAGE.....	4-5
FUNDED CREDIT HOUR DATA.....	6
OPERATING FUND DESCRIPTIONS.....	7
RESOURCE INFORMATION	8-10
RESOURCE COMPARISON WORKSHEET FY 2024 BUDGET	
VERSUS FY 2023 BUDGET	11
REVENUES - OPERATING FUNDS – GRAPH.....	12
OPERATING REVENUES BY SOURCE FY 2015– FY 2024.....	13
LOCAL SOURCES OF REVENUE FY 2015 – FY 2024	14
STATE SOURCES OF REVENUE FY 2015 – FY 2024.....	15
STUDENT TUITION AND FEE REVENUE FY 2015 – FY 2024	16
EQUALIZED ASSESSED VALUATION	17
EXPENDITURE INFORMATION BY OBJECT & BY PROGRAM	18-22
EXPENDITURE COMPARISON WORKSHEET: FY 2024 BUDGET	
VERSUS FY 2023 BUDGET	23
EXPENDITURES BY PROGRAM - OPERATING FUNDS GRAPH	24
EXPENDITURES BY OBJECT - OPERATING FUNDS GRAPH	25
SALARY AND BENEFIT BUDGETS FY 2018 – FY 2024	26
ADOPTED BUDGET HISTORY OPERATING FUNDS FY 2000 – FY 2024	27
EXPENDITURES - BUDGETED OPERATING FUNDS GRAPH FY 2015 – FY 2024	28
NON-OPERATING BUDGETARY FUNDS.....	29-30
OPERATIONS AND MAINTENANCE (RESTRICTED) FUND.....	31

Budget Calendar – FY 2024

FEBRUARY

- New budget version was created in budgeting software
- Historical data for FY 2021 & FY 2022 actual expenditures & FY 2023 budget imported in software
- Salary and fringe benefit projections started
- Departments were provided with Furniture and Construction Project Request forms

MARCH & APRIL

- Refresher trainings with Budget Officers were held in person, March 6 - 10, 2023
- Departments were provided with a New Employee Position Request form
- Initial revenue projections were performed
- Budget Officers worked to build detailed departmental budgets and justify requests
- Budget Officers submitted departmental budgets to next level of review

MAY

- Reviewers met with division heads to discuss budgets and perform adjustments
- Projection of FY 2023 ending fund balances
- Updated salary and fringe benefit projections
- Updated tuition and fee revenues based on more current numbers
- Additional budget analysis and discussion by Administration
- Legal budget preparation by the Associate Controller
- Tentative budget submitted to Board of Trustees, May 23, 2023
- Notification in local newspaper
- Tentative budget put on public display for a 30-day inspection period

JUNE

- Reviewed property tax revenue based on projected EAV growth of 1.5%
- Memo from ICCB regarding the FY 2024 state budget signed by the Governor on June 7, 2023
 - FY 2024 saw a 7% system increase as compared to FY 2023 allocations
- At this time, the College has not received its individual allocations for:
 - Base operating, Equalization, and CTE Vocational funds
- Public budget hearing, June 27, 2023 5:30 p.m.
- Proposed final budget submitted to the Board of Trustees for consideration, June 27, 2023

FACTORS AFFECTING FY 2024 BUDGET PROCESS:

On June 7, 2023, the College received notification that the Governor had signed a state budget with 7% increases for higher education. With complicated funding formulas, this does not necessarily mean increased funding for all individual colleges. At this time, the College has not received notice from the ICCB of its individual allocations for its significant state funding sources: Base Operating, Equalization, and the CTE Vocational grant. Along with expected allocations for a Small College grant, Performance Funding, and a Veteran's grant the total state funding is estimated at \$10.4 million.

The College had a decline of 10.2% in funded unrestricted credit hours, which are the basis of the formula for calculating the Base Operating grant. CTE state allocations are based on funded hours for Business, Technical and Health which also experienced a decline. Funded credit hours will be discussed more in the Budget Message. The Equalization grant is based on the difference between the College's calculated in-district revenue per FTE and the statewide calculated threshold multiplied by JALC's FTE.

Overall state appropriations seeing a 7% system increase in Base Operating, Equalization, and CTE grants will help offset some of the decline due to decreases in funded credit hours and FTE that would occur, if state funding had remained flat over prior year. The lack of receipt of the individual state allocations makes the accuracy of final revenue projections very uncertain. While the overall percent decrease in estimated funded credit hours is 10.2%, the percent changes in individual funding categories were varied and the funding rates are different for each category. It is also unknown how the change in funded hours for John A. Logan compares to the results experienced by all the other Colleges in the system. Because of the multiple variables and to be more conservative, a decision was made to adjust the projected Base Operating grant revenue down from the tentative estimate to the proposed final budget.

Statewide enrollment trends and credit hour generation have been on the decline. Tuition and fee estimates have more possible variance than other revenue types. Tuition estimates represent a tuition increase of \$5 a credit hour and assumed flat credit hour generation. Even with lower enrollment trends, student tuition/fee revenue is the single largest resource in the budget at just over 35% followed closely by state revenue at just under 34%.

As with the last several years, attrition planning was factored into this budget process. Retirements include three full-time Faculty, five Administrative/Professional staff, and one Executive Support staff. This budget also includes funding for some new positions. The College budgeted for new full-time faculty hires for fall 2023 in Biology, Dental Assisting, Digital Media, Medical Assistant, Nursing, and Psychology, and one full-time faculty Hospitality position for spring 2024. Other positions include a Coordinator of Recruitment and support for a new organizational structure in Academic Support. Salary increases for each employee group and a health insurance increase of over 9% were factored into the FY 2024 budget. Technology needs remain a significant factor in the budget process.

STRATEGIC PLAN GOALS / ITEMS EMPHASIZED IN BUDGET:

A long-range Strategic Plan Steering Committee and Task Force developed a five-year strategic plan with goals and tactics that began in FY 2023. Below are the strategic pillars and core values. The budget for FY 2024 will continue to support the five-year strategic plan goals. Below are expected institutional accomplishments and areas of the FY 2024 budget that align with the strategic pillars, goals, and the core values.

STRATEGIC PILLARS:

- Student Success
- Arts, Culture, & Community Engagement
- Regional Career and Economic Development
- Organizational Culture

CORE VALUES:

- Student-Centered, Integrity, Respect, Community, Optimism

INSTITUTIONAL ACCOMPLISHMENTS EXPECTED IN FY 2024:

- Implement year 1 of 3 of the Student Enrollment Management (SEM) plan
 - Execute new retention, persistence, and completion strategies
- Finalize and implement Equity Plan
- Support for Diversity and Inclusion events and workshops
- Increase opportunities for professional development
- Receive accreditation approval and implement Hospitality program
- Continue development for new degrees, certificates, and stackable credentials
- Transition focus to develop evening and weekend offerings
- Establish workforce training partnerships
- Grow apprenticeship opportunities
- Continue with the development of educational pathways
- Implement AIM software for Student Success Center
- Continue Early Childhood ECACE Consortium program initiative
- Restructure the assessment model
- Complete the design for CTE expansion and new construction through EDA funding
- Prepare facility space for the anticipated relocation of 2 SICCM programs
- Revitalize campus spaces with upgrades in painting, flooring, lighting, and furniture
- Renovate upper C and E wing instructional area and replace 2 HVAC units
- Rebid and construction of new elevator in the west lobby

BUDGET MESSAGE – FY 2024 *Stacy Buckingham*, Vice-President of Business Services / CFO

The Budget Managers have put a great deal of work into detailing out their specific needs, and I greatly appreciate their efforts. I also want to express my thanks for many hours of assistance from the Associate Controller, Controller, Provost, and College President, Dr. Overstreet. We must strive to put together the most accurate budget plan possible. We have made every effort to put together a budget that represents what we feel are reasonable estimates of our resources and reflect what is needed to best serve our students and community. However, we must closely monitor actual spending and resources throughout the entire year and respond accordingly as we have more up-to-date information.

Operating expenditures are anticipated to increase by 3.30% over last fiscal year for a total of \$33,995,095. The largest dollar increases are in salaries, fringe benefits, and transfers to support other funds. This includes negotiated salary increases, some new positions, an increase in health insurance costs, and support of Auxiliary fund activities.

With only one of the district's smaller counties reporting actual EAV so far, property taxes reflect a conservative estimate of 1.5% in EAV growth for a projected increase of \$145,000 from the prior year. The budget for tuition and fees has been increased by \$268,300 or 2.56%. Lower enrollments have been partially mitigated by the proactive 4-year tuition plan approved by the Board of Trustees in FY2020, which included a \$5 per credit hour increase in tuition for FY2024. Tuition/student fee revenue has maintained its proportion of total revenues consistently over the last several years with FY 2024 at slightly over 35%. State revenues are budgeted at slightly under 34%. Total anticipated operating revenues are \$30,492,404 which is an overall increase of 4.19%.

Base Operating funding is calculated on a two-year lag in credit hours. FY 2024 Base Operating grants will be funded based on the greater of FY 2022 unrestricted hours or the three-year average of FY 2020 – FY 2022. Once again, the three-year average is the greater of the two. FY 2020 hours worked to offset declines in the two subsequent years. However, the average still declined almost 7,000 hours in comparison to the prior year. As you will see from the credit hour data that follows this message, the decline has been felt in almost all funding categories.

At this point, specific allocations for Base Operating, Equalization, and CTE Vocational dollars are still not known. However, again this year, the biggest unknown factor is still the funding level of Corporate Personal Property Replacement Tax (CPPRT) allocations. Each of the IL Community Colleges have received a letter from the IL Department of Revenue warning of significant declines in funding levels for the upcoming year. Whether fact or just a rumor, there is also discussion across the state about a possible calculation error that could result in an upcoming reduction to repay any prior overpayments. At this time, this remains unconfirmed. FY 2024 CPPRT funding allocations have not yet been released and are not expected to be until August.

Despite an overall increase in expenditures, the FY 2024 budgeted deficit is \$141,334 less than the prior year due to increased revenue projections. If every budgeted dollar were spent, this would result in a deficit of **\$2,987,944** in the Education fund and **\$514,747** in the Operations and Maintenance fund for a total operating deficit of **\$3,502,691**. Expenditures include only \$150,000 of contingency funds. In such case, the ending accrual-based operating reserves would be \$7.7 million. Assuming that the \$2.5 million in budgeted transfers to other funds will be carried out as planned, the College would need 11.13% in expenditure underspend to eliminate the budgeted operating deficit. With 65.77% of expenditures budgeted for salaries and fringe benefits, this amount of underspend is difficult to achieve.

This budget illustrates that almost 69% of operating revenues are connected to enrollment either through student tuition or state funding formulas. The Administration recognizes that enrollment recovery with increased FTE and credit hour growth are crucial to long-term financial health. In this light, a great deal of effort has been put into the Strategic Enrollment Management (SEM) Plan with focuses on retention, persistence, and completion.

Here are a few other things to consider for future thought. The last two years the State budget provided system increases of 5% and 7%, respectively. This helped offset some of the decline from decreased credit hours that would have occurred if system funding levels had remained flat. The College Presidents are being advised to prepare for leaner budgets the next few years. FY 2020 represents the last year of unrestricted credit hours in the 70,000 range. This will drop off of the three-year average when FY 2025 is funded. Corporate Personal Property Tax funding levels are bouncing around and unpredictable. But based on notification from the Dept. of Revenue, we should not expect to receive the same increased level of funding that greatly helped reduce our FY 2023 budgeted deficit. On the expenditure side, technology needs and regulatory mandates continue to grow each year. Fringe benefit costs are increasing each year and potential solutions to this issue will be sought after.

There are many moving parts to a budget process both on the revenue and expenditure side. It is a puzzle, but one we have to put together carefully as it guides us throughout the fiscal year. While prior budgeted deficits have not traditionally fully materialized, we have to pay close attention to our projected ending fund balances, and operate based on the premise that there are enough variables in what has been discussed above to make a projection into a reality. This is where close monitoring and fiscal responsibility come into play. JALC does both very well.

It has been my honor to serve John A. Logan College in this regard and assist with working through these tougher budget times. I will miss my JALC family and the budget process!

Stacy Buckingham

ICCB BASE OPERATING FUNDING - UNRESTRICTED CREDIT HOURS

	FY 2024	FY 2023	FY 2022
Funding	ICCB Allocations	ICCB Allocations	ICCB Allocations
Base Operating	Pending	\$3,064,374	\$3,211,130
Increase / Decline		(\$146,756)	
Increase / Decline		-4.6%	

Small College Grant	Pending	\$27,420	\$0
---------------------	---------	----------	-----

	FY 2022 Est. Hours	FY 2021 Hours	FY 2020 Hours	FY 2019 Hours
Category	Unrestricted	Unrestricted	Unrestricted	Unrestricted
Baccalaureate	35,383.00	34,744.00	41,598.00	45,620.00
Business	4,277.50	4,036.50	4,917.00	5,725.00
Technical	6,281.50	6,425.50	10,356.50	11,187.00
Health	8,558.00	8,912.50	10,639.50	11,684.50
Remedial	1,228.00	1,123.00	1,653.00	2,564.00
ABE/ASE	1,120.00	973.00	1,184.00	941.00
Total	56,848.00	56,214.50	70,348.00	77,721.50
	633.50	(14,133.50)	(7,373.50)	(2,068.50)
	1.1%	-20.1%	-9.5%	-2.6%

	FY20/FY21/FY22	FY19/FY20/FY21	FY18/FY19/FY20	FY17/FY18/FY19
	Three-Year Avg	Three-Year Avg	Three-Year Avg	Three-Year Avg
Category	Unrestricted Hours	Unrestricted Hours	Unrestricted Hours	Unrestricted Hours
Baccalaureate	37,241.67	40,654.00	44,520.70	46,112.30
Business	4,410.33	4,892.80	5,535.70	6,209.30
Technical	7,687.83	9,323.00	10,964.20	11,588.20
Health	9,370.00	10,412.20	11,558.30	12,944.70
Remedial	1,334.67	1,780.00	2,434.00	2,840.70
ABE/ASE	1,092.33	1,032.70	940.30	1,002.50
Total	61,136.83	68,094.70	75,953.20	80,697.70
	Est. Funded Hours	Funded Hours	Funded Hours	Funded Hours
	(6,957.87)	(7,858.50)	(4,744.50)	
	-10.2%	-10.3%	-5.9%	

Base Operating funded hours are the greater of the unrestricted credit hours for two years prior to the formula being calculated or the average of the last three fiscal years. FY 2024 is estimated to be funded on the average of FY20/FY21/FY22.

OPERATING FUND DESCRIPTIONS:

John A. Logan College has two Operating funds: The Education Fund and the Operations and Maintenance Fund. The Education fund works in combination with the Operations and Maintenance Fund to make up the College's General Fund.

EDUCATION FUND:

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the college. It includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the college. This fund supports all instructional programs, provides numerous forms of student services, and has a public service component as well as providing institutional support. In addition, it includes funds for student scholarships and tuition waivers.

OPERATIONS AND MAINTENANCE FUND:

This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes. If approved by resolution of the local board, the payment of salaries of janitors, engineers, or other custodial employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment; and professional surveys of the condition of college buildings are allowed. It also supports the expenditures related to the College's purchasing and receiving functions.



OPERATING FUNDS RESOURCE INFORMATION FY 2024

The College's main sources of Operating Revenue come from three areas: student tuition and fees, state funding, and local property taxes. The College receives additional funds from federal sources as well as facility use and interest income. The current operating revenue projection of \$30,492,404 reflects an increase of \$1,227,600 or 4.19% up as compared to \$29,264,804 budgeted for FY 2023. A detailed breakdown of each revenue source is provided in the following sections.

LOCAL GOVERNMENT SOURCES: \$8,375,000 or 27.47% of Budgeted Operating Revenues:

Property tax revenues are budgeted to be \$7,375,000 or 24.19% of operating revenues. This amount is a projected budgeted increase of \$145,000 or up 2.01%. At the time of the proposed final budget estimate, actual EAV numbers have only been received from Randolph County, leaving the remaining four counties with estimated values of 1.5% EAV growth over the prior year for the 2022 tax year payable in 2023. Based on 3.32% prior tax year EAV growth, this is a conservative budget calculation. The maximum allowed tax rates of .30 and .05 were assumed for the Education fund and the Operations and Maintenance fund, respectively. The Randolph County computation report reflects these maximum rates. After taxes were estimated, a 1% allowance for uncollected taxes was assumed. The 2022 tax year is applied 100% toward the FY 2024 fiscal year. A table later in the document shows both this year's calculation and historical EAV's.

In other local sources, Corporate Personal Property Replacement Tax is budgeted at \$900,000 which represents 2.95% of total operating revenues. This is a budgeted increase of \$100,000 as compared to the prior year's budget. FY 2022 and FY 2023 saw drastic increases in actual funding levels. JALC received funding ranging from \$1.8 to \$2 million, respectively. However, as discussed in the budget document, a reallocation in fund distributions at the state level will reduce CPPRT allocations making FY2024 estimates unclear. At this time, FY 2024 estimates by individual government entities have not been published but are expected to be posted in August.

STATE GOVERNMENTAL SOURCES: \$10,256,004 or 33.64% of Budgeted Operating Revenues:

Based on allocation data from the ICCB for FY 2024 funding levels, the entire Community College system will receive allocations of \$202,162,800 for Base Operating Grants, \$79,997,600 for Equalization funding, and \$18,972,900 for CTE Vocational grants from the State. These amounts represent 7% increases over FY 2023 dollars. In addition, flat funding of \$4,264,400 was allocated for Veterans Grants to be disbursed among all the Colleges, \$548,400 for Small College grants, and \$359,000 for Performance Based funds.

Even with Statewide funding increases, due to the nature of the funding formula, some colleges receive increases while others will receive less funding than in fiscal year FY 2023. Formulas take into consideration the number of credit hours generated, types of credit hours, the amount of local

revenues, in-district hours, and FTE. State revenue sources reflect a historical decline in budgeted revenue as compared to many past years.

For FY 2024, ICCB Base Operating grant funds are estimated for John A. Logan College at \$3,091,794. This is 10.14% of total budgeted operating funds. Since actual allocations are unknown, the College is estimating flat funding due to credit hour declines.

Equalization dollars were estimated at \$6,662,510. This accounts for 21.85% of expected revenue which is an increase of \$190,000 or 2.94% from the prior year's allocation. Internally, Base Operating and Equalization grants were allocated to support the Education fund and to the Operations and Maintenance Fund.

ICCB Vocational grants for CTE programs are budgeted at \$370,000 for FY 2024 which is a slight decrease with the prior budgeted amount of \$380,000.

While individual allocations are still unknown for FY 2024, the College is estimating based on past awards that it will receive \$95,000 for a special designated Veterans grant. With a flat Community College system allocation of only \$359,000 for Performance Based funding, the College is estimating its share of Performance revenue at a nominal \$10,000. This Performance funding is based on completion data and other metrics. The amount varies each year. FY 2023 saw \$17,785 in Performance revenue.

TUITION AND STUDENT FEES: \$10,752,800 or 35.28% of Budgeted Operating Revenues:

For FY 2024, the in-district tuition rate is at \$145 per credit hour along with a \$5 per hour technology fee. Student tuition of \$10,025,000 and fees of \$727,800 total \$10,752,800 in student revenue. This is compared to total student revenue of \$10,484,500 budgeted for the prior year. This is a projected increase of \$268,300 or 2.56% from the prior budget. Calculations of student revenue were performed by looking at where FY 2023 revenue numbers are estimated to finish and factoring in the \$5 per hour tuition increase with an assumption of flat credit hour generation.

As mentioned before, the \$5 per hour technology fee revenue projected at \$275,000 will be divided to support four areas: classroom technology upgrades, lab monitor replacements, continued implementation of a Jenzabar J1 student communications module, and software.

FEDERAL GOVERNMENT REVENUE SOURCES: \$414,600 or 1.36% of Budgeted Operating Revenues:

This budget reflects \$414,600 of operating revenue from the federal grants that provide indirect cost allocations. These are such grants as Perkins, TRIO, and Child Care Resource & Referral.

OTHER REVENUE SOURCES: \$694,000 or 2.25% of Budgeted Operating Revenues:

Remaining sources of budgeted operating revenue include sales and service fees of \$10,000, interest income of \$536,000 (includes an estimated \$120,000 transfer of working cash interest), facilities revenue of \$114,000 based on lease agreements with outside agencies and conference and meeting room fees. There is also \$ \$34,000 in other various nominal sources. Interest income is considerably more compared to the prior year due to a recovery in the Fed Funds rate.

Sales and Service revenue normally includes various areas such as Community Education Public Service fees, Workforce Development fees, Performing Arts, Special Events, and Cosmetology Services.

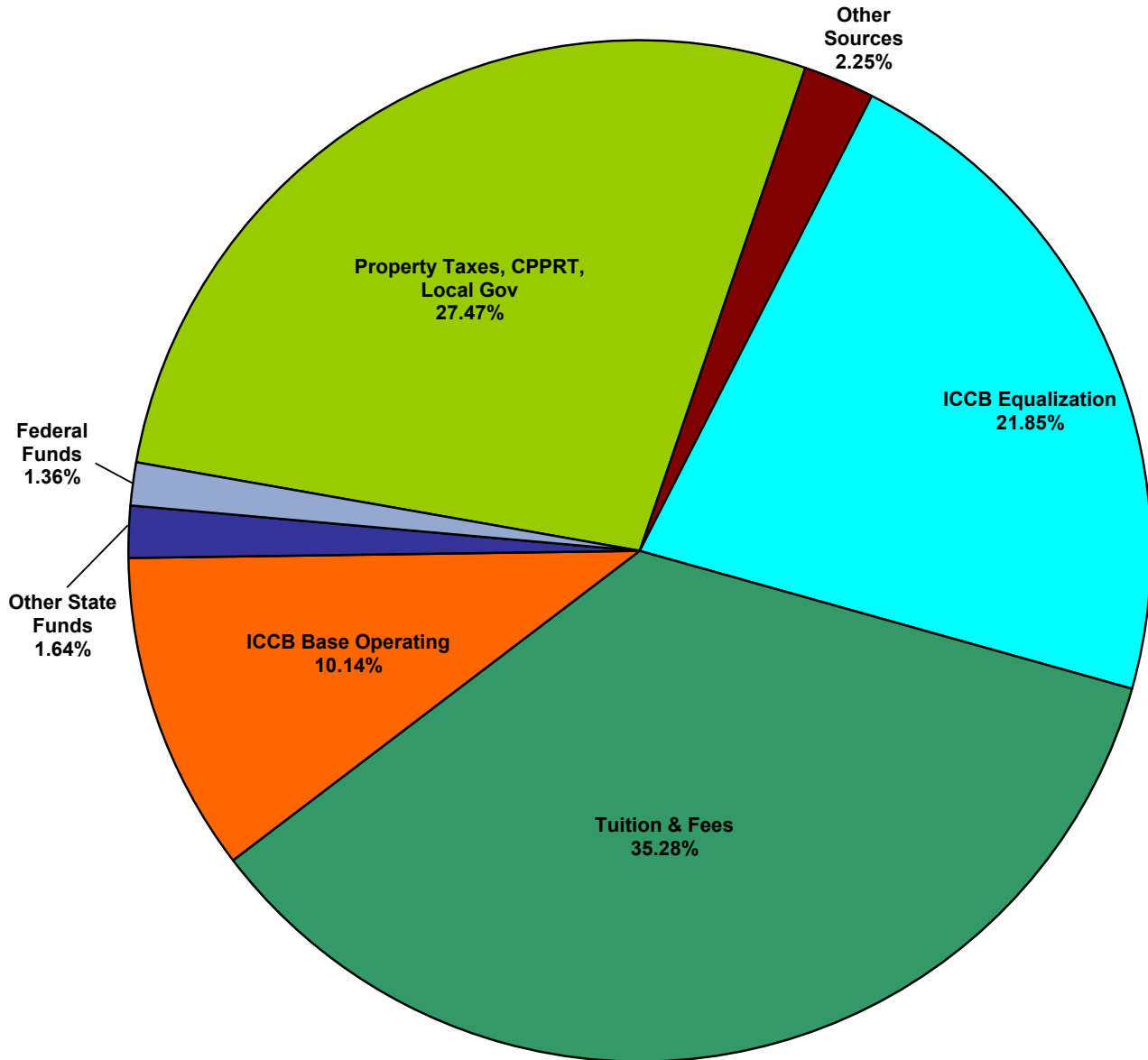
RESOURCE COMPARISON BY SOURCE - FY 2024 to FY 2023
OPERATING FUNDS - Fund 01 & Fund 02

BY REVENUE SOURCE:	FY 2024 Proposed Budget	FY 2023 Adopted Budget	\$ Increase (Decrease)	% Increase (Decrease)	% of Total FY 24 Revenue
LOCAL PROPERTY TAXES	7,375,000	7,230,000	145,000	2.01%	24.19%
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX	900,000	800,000	100,000	12.50%	2.95%
LOCAL GOVERNMENT OTHER	100,000	-	100,000	0.00%	0.33%
ICCB BASE OPERATING GRANTS	3,091,794	3,091,794	-	0.00%	10.14%
ICCB EQUALIZATION GRANTS	6,662,510	6,472,510	190,000	2.94%	21.85%
ICCB VOCATIONAL GRANTS	370,000	380,000	(10,000)	(2.63%)	1.21%
ICCB PERFORMANCE ALLOCATION	10,000	10,000	-	0.00%	0.03%
ICCB VETERANS GRANT	95,000	92,000	3,000	3.26%	0.31%
STATE FUNDS OTHER	26,700	-	26,700	0.00%	0.09%
FEDERAL FUNDS	414,600	512,000	(97,400)	(19.02%)	1.36%
STUDENT TUITION & FEES	10,752,800	10,484,500	268,300	2.56%	35.28%
SALES & SERVICE FEES	10,000	52,500	(42,500)	(80.95%)	0.02%
FACILITY USE	114,000	68,000	46,000	67.65%	0.37%
INTEREST ON INVESTMENTS	536,000	37,500	498,500	1329.33%	1.76%
OTHER INCOME	34,000	34,000	-	0.00%	0.10%
TOTAL	\$ 30,492,404	\$ 29,264,804	\$ 1,227,600	4.19%	100.00%

Note: Includes Education and Operations & Maintenance Funds.

Fund 01	25,805,084
Fund 02	4,687,320
Operating Funds	\$30,492,404

**Revenues
Operating Funds
FY 2024**

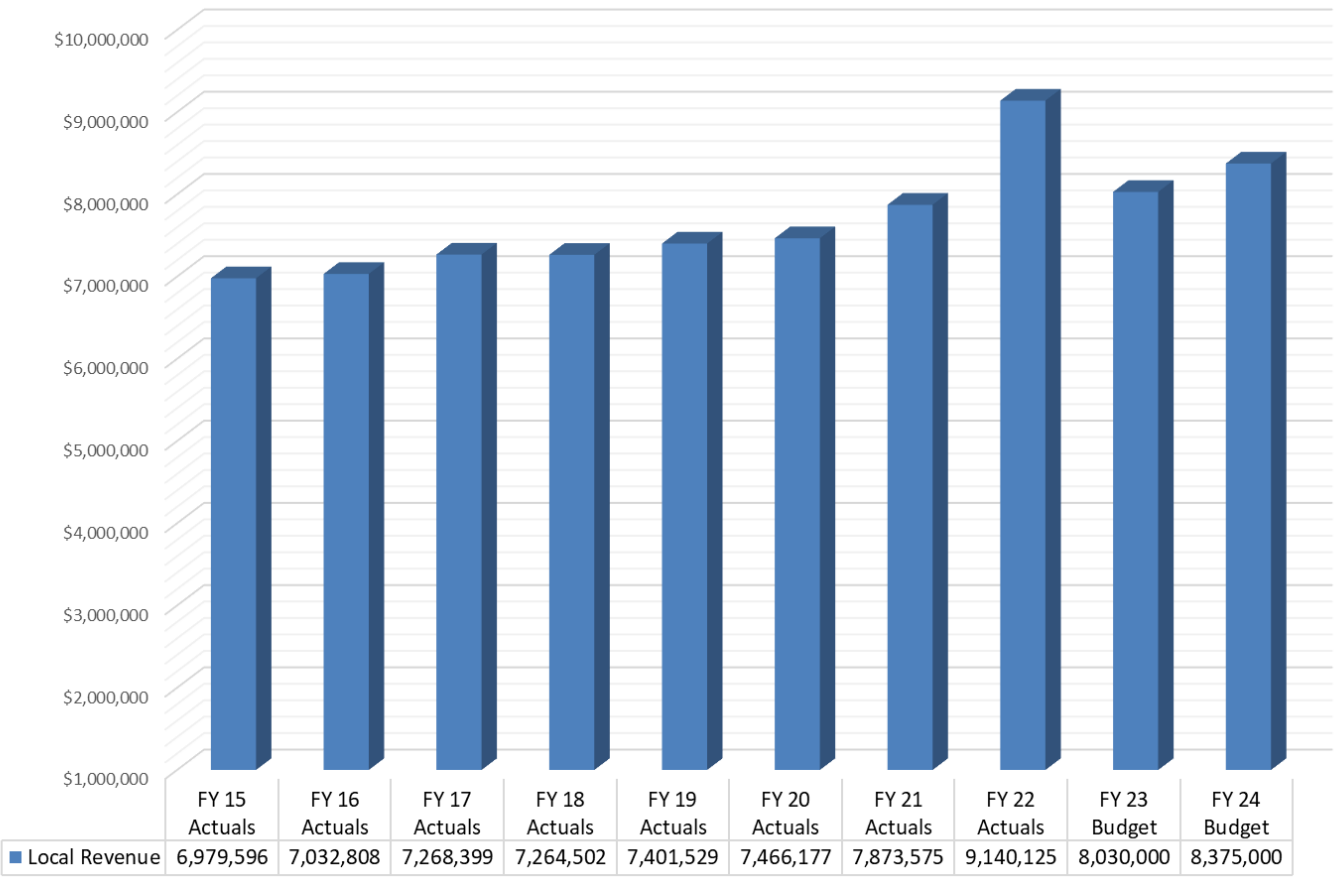


REVENUE BY SOURCE (OPERATING FUNDS)										
REVENUE:	FY 15 Actuals	FY 16 Actuals	FY 17 Actuals	FY 18 Actuals	FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Actuals	FY 23 Budget	FY 24 Budget
Local Revenue	6,979,596	7,032,808	7,268,399	7,264,502	7,401,529	7,466,177	7,873,575	9,140,125	8,030,000	8,375,000
% of Total	21.63%	28.49%	29.71%	22.05%	26.04%	25.52%	25.75%	28.68%	27.44%	27.47%
State Revenue	11,516,216	4,004,468	5,224,477	13,609,066	9,011,766	10,004,630	9,602,632	10,653,056	10,046,304	10,256,004
% of Total	35.70%	16.22%	21.35%	41.30%	31.70%	34.20%	31.41%	33.43%	34.32%	33.64%
Federal Revenue	0	0	0	0	0	0	3,117,217	2,643,679	512,000	414,600
% of Total	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10.19%	8.30%	1.75%	1.36%
Tuition & Fees	13,328,268	13,043,265	11,654,852	11,489,124	11,323,037	11,241,166	9,762,429	9,236,798	10,484,500	10,752,800
% of Total	41.31%	52.83%	47.63%	34.87%	39.83%	38.43%	31.93%	28.99%	35.83%	35.28%
Other Revenue	438,406	607,078	320,081	586,439	688,602	540,816	220,649	191,116	192,000	694,000
% of Total	1.36%	2.47%	1.31%	1.78%	2.43%	1.85%	0.72%	0.60%	0.66%	2.25%
Total Operating Revenue	32,262,486	24,687,619	24,467,809	32,949,131	28,424,934	29,252,789	30,576,502	31,864,774	29,264,804	30,492,404
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

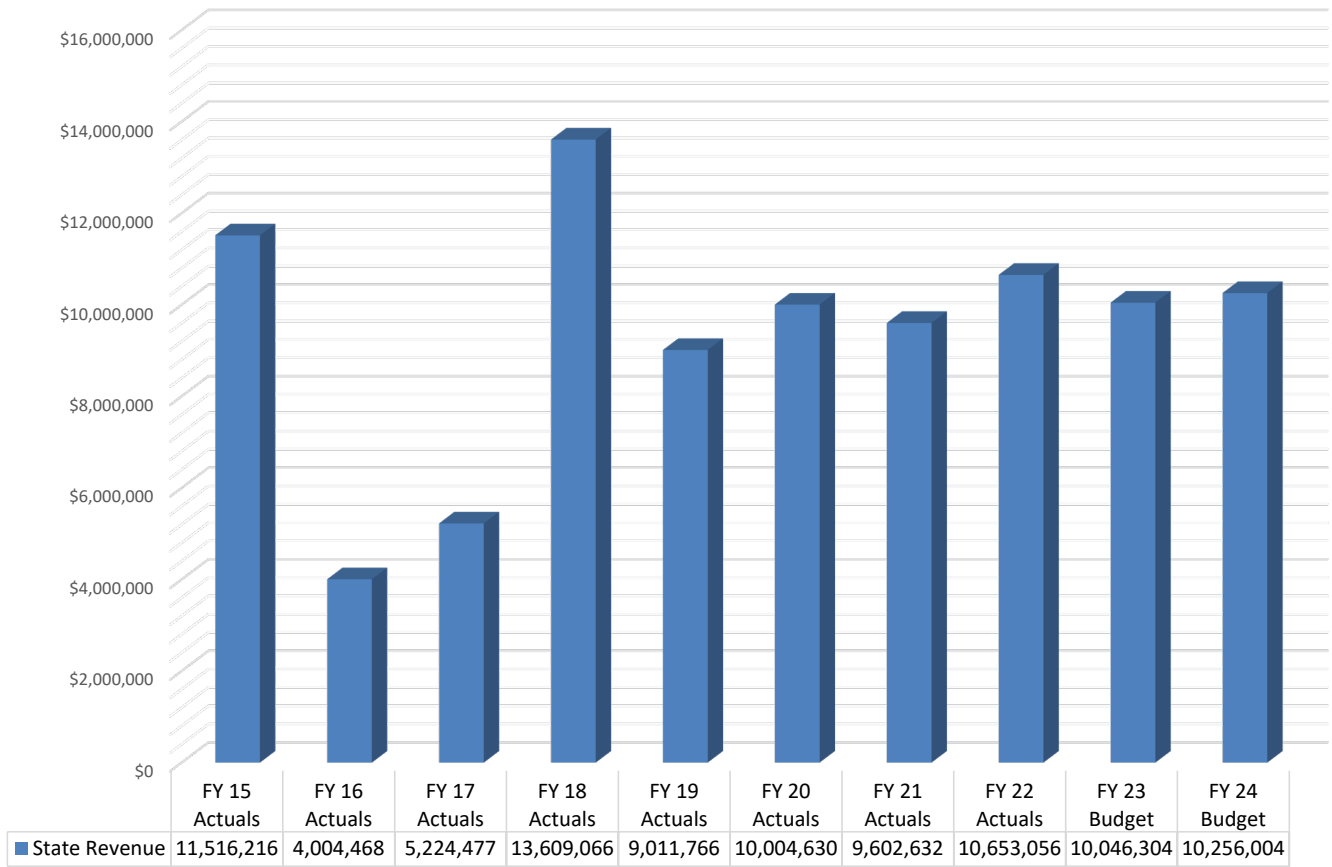
Notes:

- 1) Includes the Education fund and the Operations and Maintenance fund.
- 2) FY 2022 included federal stimulus HEERF funds. FY 2023 and 2024 only includes federal grant administration fees.

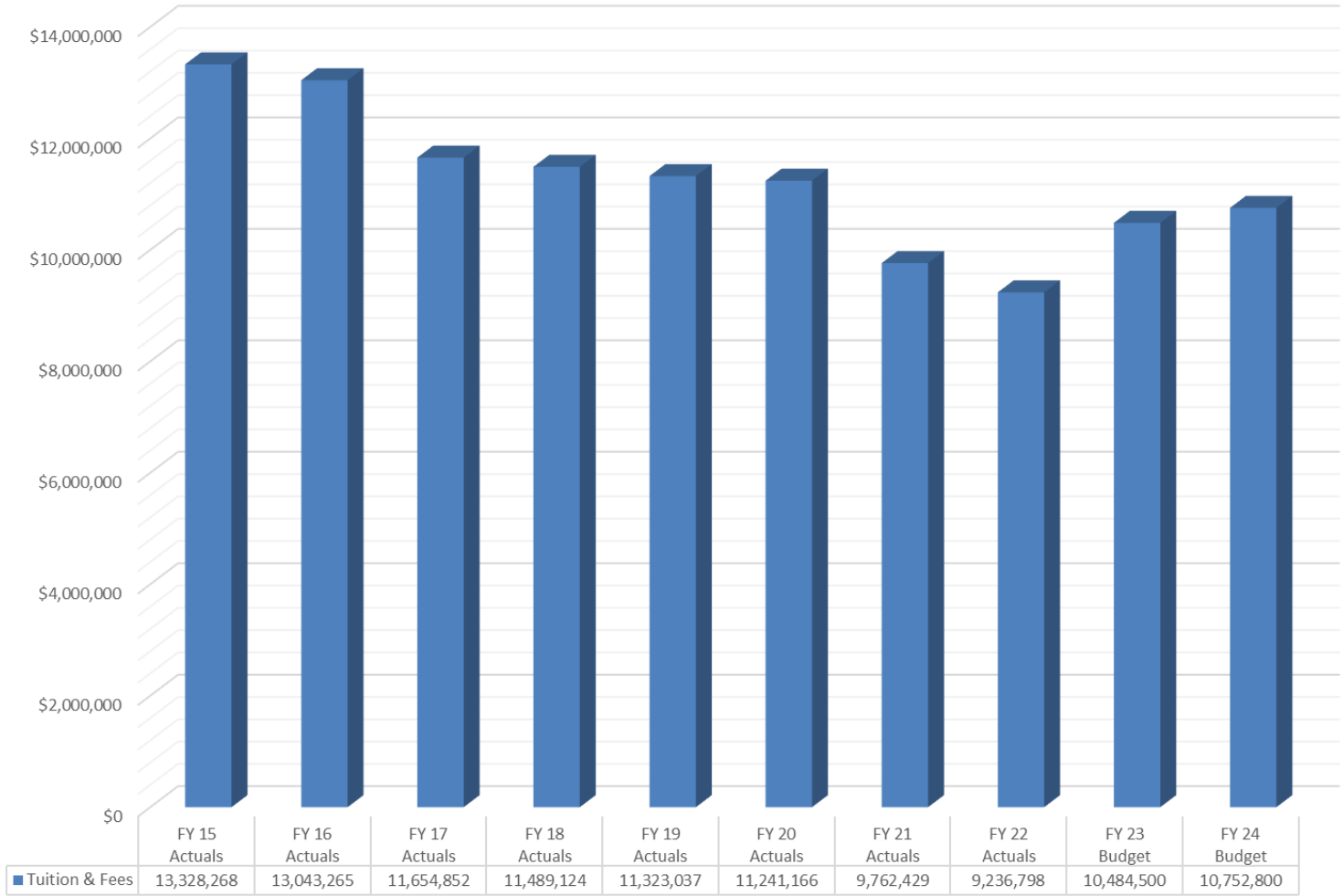
LOCAL SOURCES OF OPERATING REVENUE (Property Taxes, CPPRT, & Local Government)



STATE SOURCES OF OPERATING REVENUE (Base Operating, Equalization, CTE Vocational, Other State grants)



STUDENT TUITION AND FEE REVENUE



EQUALIZED ASSESSED VALUATION								
County	Estimated 2022 Payable in 2023	Actual 2021 Payable in 2022	Actual 2020 Payable in 2021	Actual 2019 Payable in 2020	Actual 2018 Payable in 2019	Actual 2017 Payable in 2018	Actual 2016 Payable in 2017	Actual 2015 Payable in 2016
Williamson	1,179,309,016	1,161,880,804	\$1,117,807,799	\$1,078,712,881	\$1,046,667,240	\$1,028,897,830	\$1,014,817,466	\$982,107,912
Jackson	720,576,363	709,927,451	\$697,616,552	\$691,194,351	\$702,228,672	\$709,623,960	\$700,982,631	\$687,768,397
Perry	115,326,112	113,621,785	\$105,638,374	\$99,955,768	\$95,552,899	\$94,038,523	\$91,232,451	\$88,977,600
Randolph	15,316,113	14,318,549	\$13,086,465	\$12,857,942	\$12,380,954	\$11,208,485	\$11,547,935	\$10,919,160
Franklin	99,980,879	98,503,329	\$96,746,412	\$96,171,054	\$91,991,429	\$86,523,070	\$86,483,459	\$88,025,530
Total EAV	\$2,130,508,483	\$2,098,251,918	\$2,030,895,602	\$1,978,891,996	\$1,948,821,194	\$1,930,291,868	\$1,905,063,942	\$1,857,798,599
	1.54%	3.32%	2.63%	1.54%	0.96%	1.32%	2.54%	
	Est. Taxes				Formula			
Fund 01	\$6,391,525				EAV / 100 * \$.30 max rate Education			
Fund 02	\$1,065,254				EAV / 100 * \$.05 max rate Operations Maintenance			
Adjust	1% Allowance	Budget FY 24						
Fund 01	\$6,327,610	\$6,325,000						
Fund 02	\$1,054,602	\$1,050,000						
Budget estimates based on:								
Actual EAV's for Randolph County								
1.5% estimate EAV growth for Williamson, Jackson, Perry, and Franklin								
1% allowance for doubtful collections								

OPERATING FUNDS
(Education Fund & Operations and Maintenance Fund)
EXPENDITURE INFORMATION – BY OBJECT & BY PROGRAM FY 2024

Budget Officers and their staff across all departments of the campus were trained on budget development for detailed expenditure requests. For comparison purposes, each department was given detailed information on actual expenditures for both FY 2022 and FY 2021 and also the budget numbers for FY 2023.

Total budgeted operating expenditures for FY 2024 are \$33,995,095 as compared to \$32,908,829 for FY 2023. This is an increase of \$1,086,266 or 3.3%. This is compared to recent increases of 1.44%, 0.23%, and 2.22% for FY2023, FY 2022, and FY 2021, respectively. As you will see from a historical comparison on page 28, this current level of budgeted expenditures are slightly above budgeted expenditure levels for FY 2006, which was \$33.8m. However, this is the seventh straight year of expenditure growth since significant cuts were made in FY 2017 in response to the state budget crisis which held budgeted expenditures to only \$28.9m.

EXPENDITURE INFORMATION BY OBJECT:

Salaries of \$19,404,768 represent 57.08% of operating expenses and reflect a small increase of \$328,579 from the prior year. Salary increases for all employee groups are reflected in the budget. Retirements, replacements, and new positions have also been factored into the budget. Benefit expenses of \$2,952,697 reflect a 10.63% increase due to an increase in health insurance rates. More detailed historical data on salary and benefit amounts are provided on page 27.

Contractual services represent 6.08% of the operating budget or \$2,068,156. Compared to the prior year, this is an increase of \$20,468 or 1.0%. Some contractual areas include the Jenzabar ERP system maintenance, network consulting, library databases, LMS maintenance, and facility maintenance services.

Materials and supplies reflect a decrease of **\$111,963** or **-5.7%**. This is a budget of \$1,851,290 and 5.45% of operating expenditures. Capital outlay requests increased from \$159,589 to \$218,600 but still only represents 0.64%. Requests include network server replacements, a firewall refresher, a walk-behind floor sweeper, a grounds maintenance truck, and a cooling unit for the campus safety office. Capital Outlay represents items \$5,000 or greater.

Conference and meeting expenses increased by \$72,154 to \$578,069 representing 1.7% of the operating budget. Conference travel is continuing to grow as more face-to-face events return.

Utilities are budgeted at \$1,013,510 or 2.98%. This is an increase of \$164,320 and includes the VoIP phone system. The College has a long-term agreement for the delivery of solar energy at \$0.04 per kilowatt. The College will work with energy consultant on the renewal of two other energy source agreements.

Institutional scholarships and waivers were increased from the prior budget by \$114,400 to \$2,950,000. FY 2023 actual expenditures are projected at approximately \$2.82 million. However, budget amounts were then adjusted for a \$5 tuition increase.

Operating transfers to support other funds were increased overall by \$276,700 for a total of \$2,524,000. Transfers specifically from the Education Fund to support other funds were increased from \$2,147,300 to \$2,524,000 for FY 2024. These transfers include a \$275,000 transfer of student technology fees to support upgrades of classroom and lab technology. \$16,000 is required for a grant matching component. A transfer of \$63,000 to reimburse staff wellness expenses at the Logan Fitness facility, and a subsidy of \$2,000,000 was budgeted to support activities in the Auxiliary Fund. From the Operations and Maintenance Fund, the transfer to support non-PHS construction projects increased from \$100,000 to \$170,000 for FY 2024.

Operating expenditures include a small provision for contingency funds of \$150,000 which is 0.44% of budgeted expenditures. These funds are available for emergencies and unforeseen budget issues, and close monitoring of these funds will be performed by the College Administration. \$50,000 is specifically in the Operations and Maintenance fund to assist with unforeseen facility issues. The remainder resides in the Education fund. \$20,000 is allocated to Instruction, \$20,000 to Student Services, \$10,000 to Business Services as well as \$50,000 to a general institutional contingency.

EXPENDITURE INFORMATION BY PROGRAM:

INSTRUCTION: \$10,093,077 or 29.69% of Budgeted Operating Expenditures

Instruction consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs. SICCM seat assessment fees are part of the Instructional costs.

As compared to the prior year's budget, Instruction expenditures increased slightly by \$25,125 or .25%. Increases in base salaries, overload, and summer rates were partially offset by retirements and one resignation. The increase in health insurance rates accounts for the majority of an 11% increase to employee benefits. Budgeted SICCM program fees were reduced by \$105,000 based on an estimate provided by SICCM.

ACADEMIC SUPPORT: \$2,801,900 or 8.24% of Budgeted Operating Expenditures

This category includes activities designed to provide support services for the institution's primary missions of instruction and public service. Academic support includes the operation of the library, educational media services, and academic computing used in the learning process.

As compared to the prior year's budget, Academic Support experienced a slight increase of \$22,304 or .8%. The increase was primarily in employee benefits. Small increases in contractual services and conference and meeting expenses were offset by decreases in supplies and materials.

Funds were budgeted to support computer labs with supplies and printer replacements. Funds were also budgeted to support adobe cloud licensing, the maintenance of the Desire2Learn LMS system. In the Library area, there are funds to support various databases and reference sources.

STUDENT SERVICES: \$2,752,474 or 8.1% of Budgeted Operating Expenditures

The student services function supports the areas of financial aid, admissions, advisement, placement, testing, counseling, tutoring, recruitment, and student activities.

As compared to the prior year's budget, Student Services expenditures have decreased by \$194,728 or -6.61%. A portion of the decrease can be attributed to the retirement of two administrative employees. Supplies and materials reflect a budgeted decrease. Additionally, contractual services saw a decrease due to the elimination of the financial aid consultant utilized during the early months of FY23. The area of conference and meeting expense reflects an overall increase as professional development continues to be encouraged.

In addition to services such as Admissions, Advisement, and Financial Aid some examples of normal budget requests in the Student Services area would be to provide student assistance in the areas of testing, interpreting and tutoring services, along with the job fair and other career services. Also, included in this area are recruitment expenses.

PUBLIC SERVICES: \$726,187 or 2.14% of Budgeted Operating Expenditures

Public service consists of Community Education (non-credit) classes and other activities of an educational nature, such as workshops, seminars, and the provision of college facilities and expertise to the community designed to be of service to the public.

As compared to the prior year's budget, Public Services experienced a decrease of \$13,766 or -1.86%. Even with increases in salaries and benefits, the net decrease was due to decreases in contractual services, materials and supplies, and conference and meeting expense budgets to better align with the prior year expenditures.

INSTITUTIONAL SUPPORT: \$7,508,062 or 22.09% of Budgeted Operating Expenditures

Institutional support includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenses for the governing board,

administrative offices, information technology, fiscal operations, human resources, institutional research, grant development, college relations, legal services, etc.

As compared to the prior year's budget, Institutional Support increased by \$688,595 or 10.1%. The largest portion of this increase is in salaries and employee benefits. A new position was created to support the ERP system. A Grant Staff Accountant was budgeted to accommodate the influx of new grant funds. The Alumni Coordinator position is now in place for a full budget year. There are also small overlapping periods of employment for the Assistant Vice President of HR and CFO position. The College Relations department now has an Administrative Assistant and additional Student Workers to oversee the Information Center. Conference and meeting expense increased due to the College's emphasis on professional development. Capital outlay increased slightly to budget for the purchase of a cooling unit for Campus Safety and a new ride-on vacuum for custodial maintenance. Additionally, contractual services and supplies and materials also saw increases. Institutional Support also includes expenses related to information technology such as the ERP system, network services, and desktop technology. It also includes general contingency funds.

OPERATION & MAINT. OF PLANT: \$4,639,395 or 13.65% of Budgeted Operating Expenditures

Operation and maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently and ready for use. This function also provides for plant utilities, as well as equipment, materials, supplies, fire protection, and other costs necessary to support this function. This program area increased by \$167,636 or 3.75%. Increases are due to anticipated rate increases for electricity and natural gas. Standard salary adjustments also contributed to the overall increase.

SCHOLARSHIPS & WAIVERS: \$2,950,000 or 8.68% of Budgeted Operating Expenditures

As compared to last year's budget, this area was increased by \$114,400 or 4.03%. Tuition increased by \$5 per credit hour, but credit hours are down from prior years. It is difficult to know how much various waivers will be impacted by enrollment changes. A review of FY 2023 waivers was performed, and tuition rate adjustments were taken into consideration.

Along with amounts for student scholarships, this category includes both mandated waivers such as those for ABE/GED/ASE students and Senior Citizens along with institutional waivers for Dual Credit, Workforce Development, FAVAS Academic Awards, Competition Winners, Student Ambassadors, Departmental Waivers, and designated Presidential waivers. Athletic waivers are budgeted separately in the Auxiliary fund.

EXPENDITURE SUMMARY:

In the next several pages that follow, you will see a comparison of budgeted operating expenditures FY 2024 vs. FY 2023 along with graphs that break down the proposed expenditures both by program categories and by account objects. Then, you will see a more detailed historical view of amounts budgeted for salary and benefit expenses as compared to the total operating expenditures for each year. Finally, you will find a chart and a graph that shows several years of historical data on the adopted operating expenditures.

EXPENDITURE COMPARISON - FY 2024 to FY 2023 OPERATING FUNDS (Education and Operations & Maintenance)					
EXPENDITURES BY PROGRAM:	FY 24 Proposed Budget	FY 23 Adopted Budget	\$ Increase (Decrease)	% Increase (Decrease)	% of Total FY 24 Budget
INSTRUCTION	\$10,093,077	\$10,067,952	\$25,125	0.25%	29.69%
ACADEMIC SUPPORT	2,801,900	2,779,596	22,304	0.80%	8.24%
STUDENT SERVICES	2,752,474	2,947,202	(194,728)	(6.61%)	8.10%
PUBLIC SERVICES	726,187	739,953	(13,766)	(1.86%)	2.14%
OPERATION & MAINTENANCE	4,639,395	4,471,759	167,636	3.75%	13.65%
INSTITUTIONAL SUPPORT	7,508,062	6,819,467	688,595	10.10%	22.09%
SCHOLARSHIPS & WAIVERS	2,950,000	2,835,600	114,400	4.03%	8.68%
TRANSFERS	2,524,000	2,247,300	276,700	12.31%	7.42%
TOTALS	\$33,995,095	\$32,908,829	\$1,086,266	3.30%	100.0%
EXPENDITURES BY OBJECT:	FY 24 Proposed Budget	FY 23 Adopted Budget	\$ Increase (Decrease)	% Increase (Decrease)	% of Total FY 24 Budget
SALARIES	\$19,404,768	\$19,076,189	\$328,579	1.72%	57.08%
EMPLOYEE BENEFITS	2,952,697	2,668,867	283,830	10.63%	8.69%
CONTRACTUAL SERVICES	2,068,156	2,047,688	20,468	1.00%	6.08%
MATERIALS & SUPPLIES	1,851,290	1,963,253	(111,963)	(5.70%)	5.45%
CONFERENCE & MEETING	578,069	505,915	72,154	14.26%	1.70%
FIXED CHARGES	13,480	39,238	(25,758)	(65.65%)	0.04%
UTILITIES	1,013,510	849,190	164,320	19.35%	2.98%
CAPITAL OUTLAY	218,600	159,589	59,011	36.98%	0.64%
OTHER	3,220,525	3,201,600	18,925	0.59%	9.47%
CONTINGENCY	150,000	150,000	-	0.00%	0.44%
TRANSFERS	2,524,000	2,247,300	276,700	12.31%	7.42%
TOTALS	\$33,995,095	\$32,908,829	\$1,086,266	3.30%	100.0%

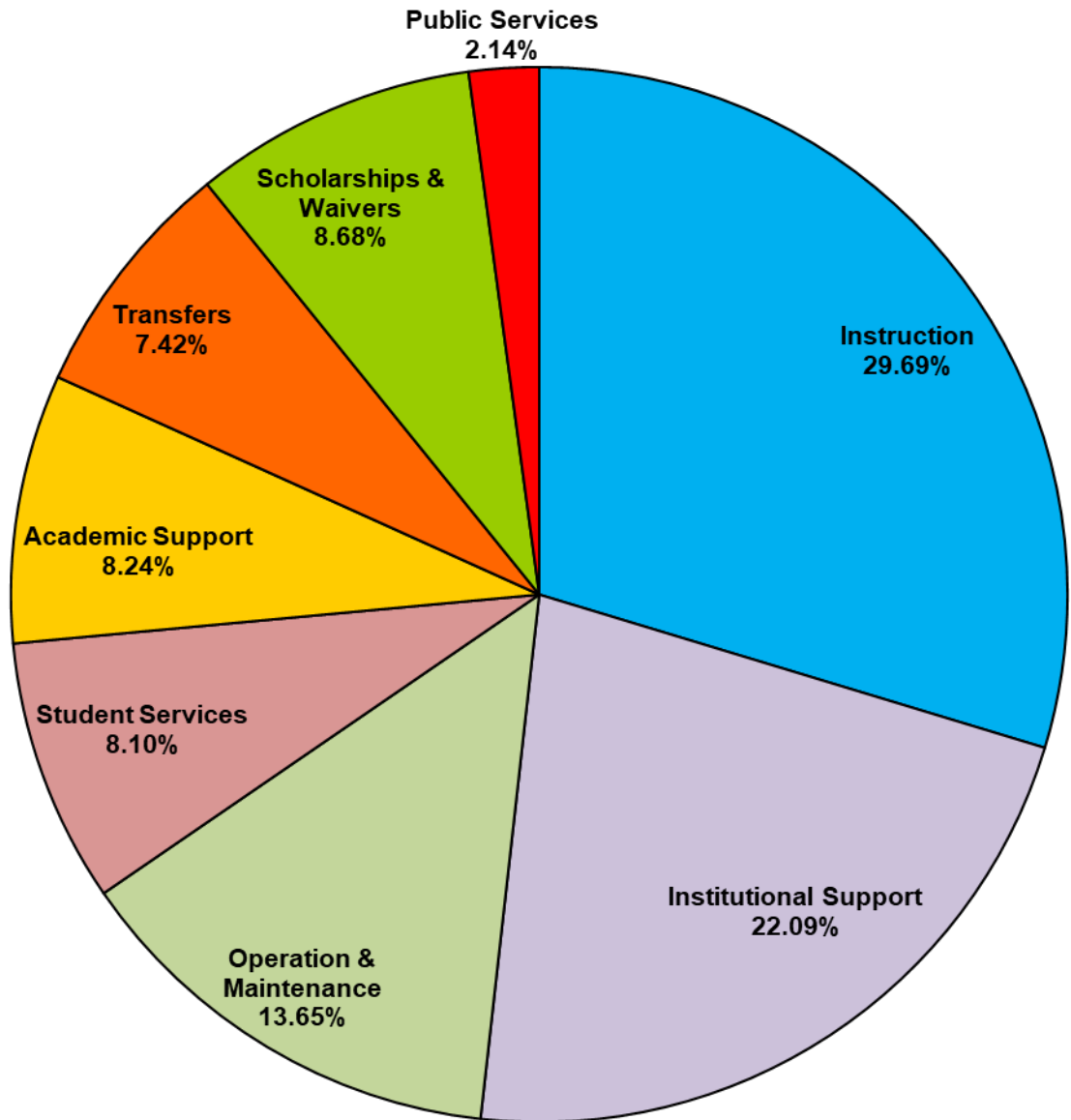
Note: Includes Education and Operations & Maintenance Funds.

Fund 01 28,793,028

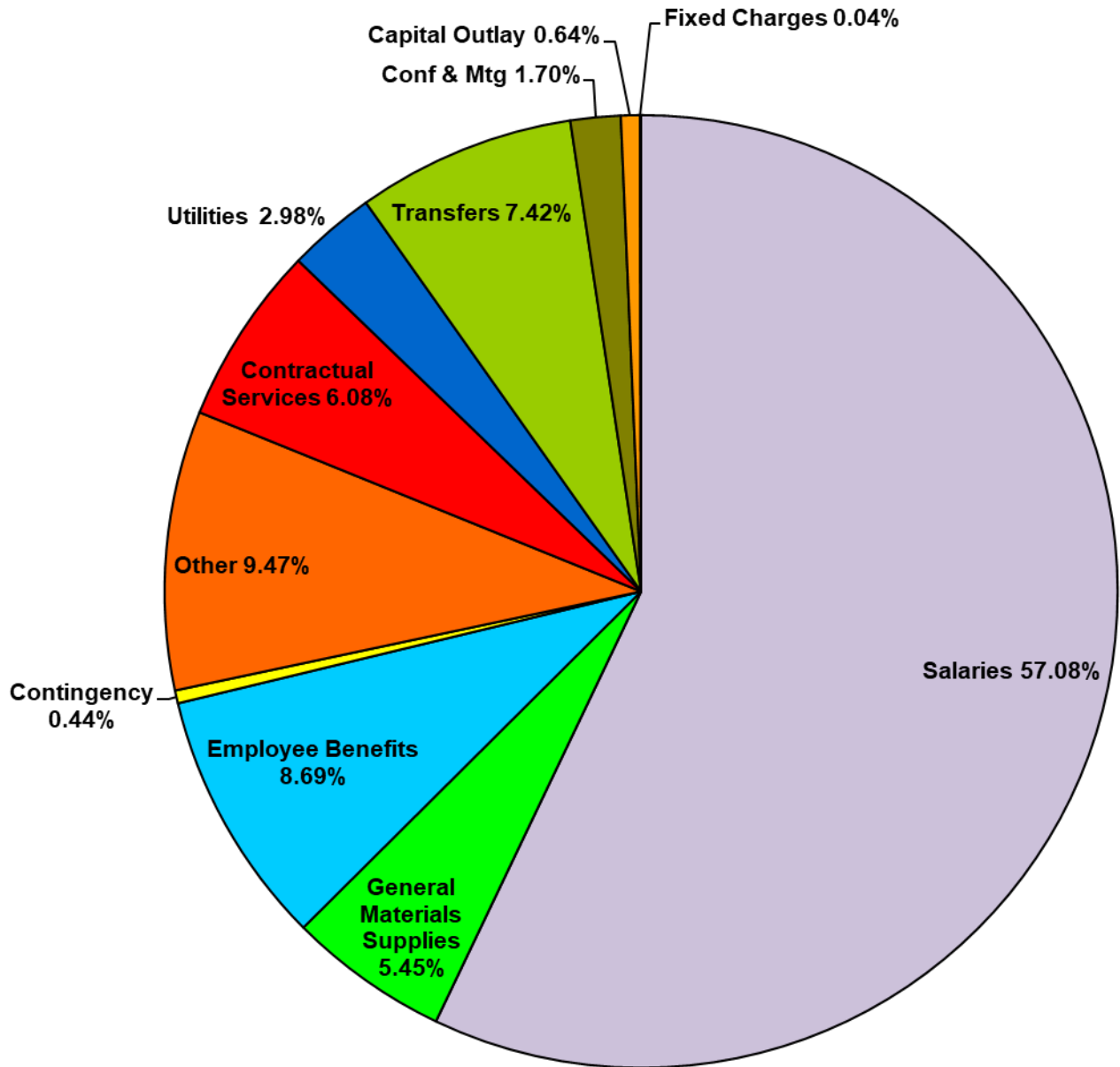
Fund 02 5,202,067

Operating Funds **\$33,995,095**

Expenditures by Program FY 2024



Expenditures by Object FY 2024

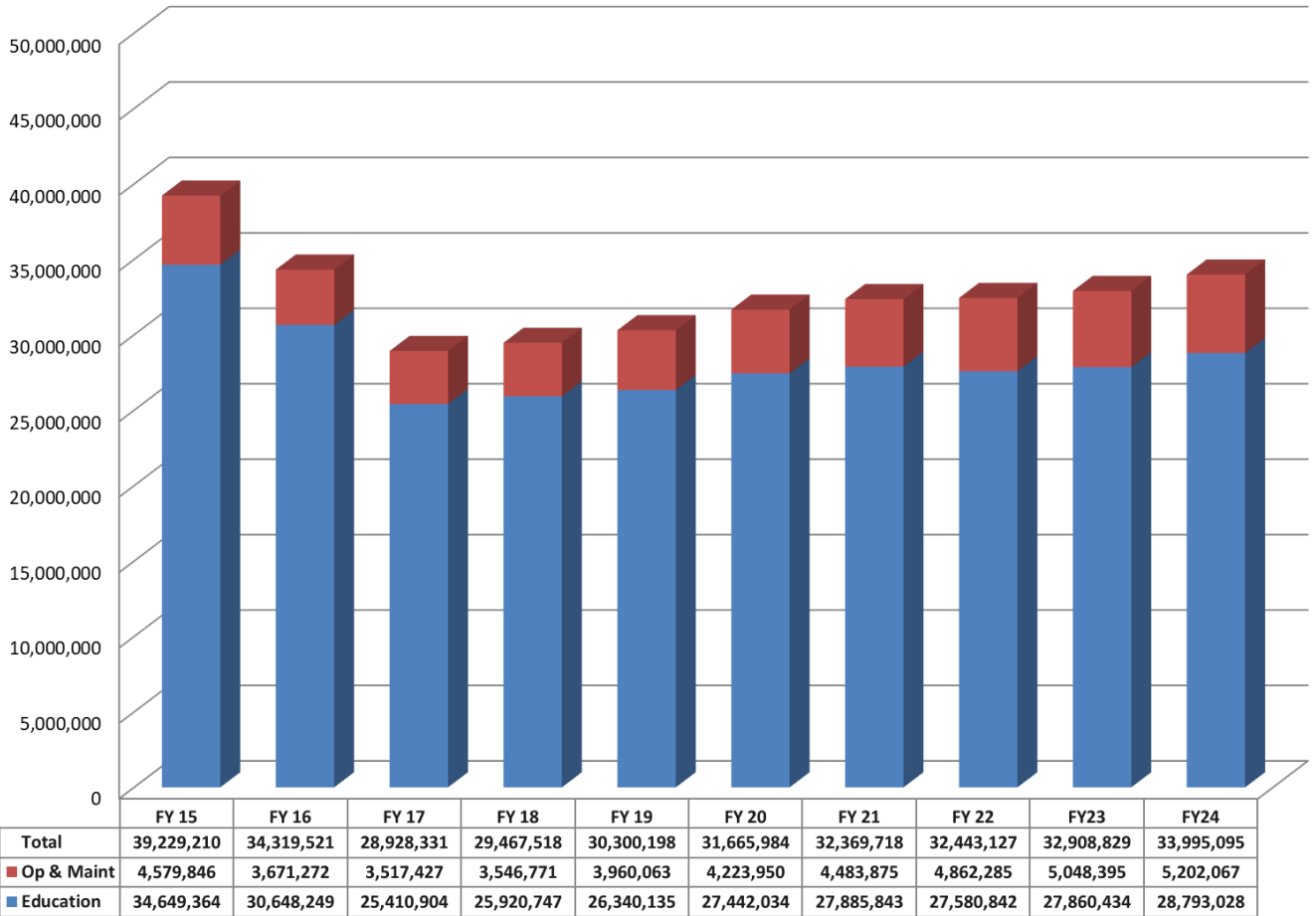


BUDGET FOR HUMAN RESOURCES - OPERATING FUNDS								
							Proposed	Seven-Year
\$ Budgeted:	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Average
Salaries	17,630,322	17,855,263	18,373,374	18,965,713	19,112,518	19,076,189	19,404,768	18,631,164
Benefits	1,892,979	2,029,791	2,089,928	2,276,002	2,436,379	2,668,867	2,952,697	2,335,235
Staff Resources	\$19,523,301	\$19,885,054	\$20,463,302	\$21,241,715	\$21,548,897	\$21,745,056	\$22,357,465	\$20,966,399
Total Operating Expenditures	\$29,467,518	\$30,300,198	\$31,665,984	\$32,369,718	\$32,443,127	\$32,908,829	\$33,995,095	\$31,878,638
% of Operating Funds:	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Proposed FY 2024	Seven-Year Average
Salaries	59.83%	58.93%	58.02%	58.59%	58.91%	57.97%	57.08%	58.44%
Benefits	6.42%	6.70%	6.60%	7.03%	7.51%	8.11%	8.69%	7.33%
Staff Resources	66.25%	65.63%	64.62%	65.62%	66.42%	66.08%	65.77%	65.77%

Adopted Budget History Operating Fund Expenditures FY 2000 - FY 2024 (Proposed)				
Fiscal Year	Education	Operations & Maintenance	Total Operating Funds	Increase (Decrease) From Prior Year
FY 00	19,046,734	2,737,552	21,784,286	
FY 01	20,297,130	3,672,809	23,969,939	10.03%
FY 02	21,918,087	3,600,289	25,518,376	6.46%
FY 03	24,195,342	4,027,502	28,222,844	10.60%
FY 04	24,365,041	4,538,181	28,903,222	2.41%
FY 05	26,571,301	5,004,526	31,575,827	9.25%
FY 06	28,109,073	5,741,445	33,850,518	7.20%
FY 07	30,337,763	5,487,059	35,824,822	5.83%
FY 08	33,235,496	5,844,366	39,079,862	9.09%
FY 09	33,397,236	6,096,541	39,493,777	1.06%
FY 10	35,436,271	5,490,121	40,926,392	3.63%
FY 11	33,393,581	4,889,387	38,282,968	(6.46%)
FY 12	34,407,822	4,489,562	38,897,384	1.60%
FY 13	33,443,145	4,607,250	38,050,395	(2.18%)
FY 14	33,521,198	4,507,278	38,028,476	(0.06%)
FY 15	34,649,364	4,579,846	39,229,210	3.16%
FY 16	30,648,249	3,671,272	34,319,521	(12.52%)
FY 17	25,410,904	3,517,427	28,928,331	(15.71%)
FY 18	25,920,747	3,546,771	29,467,518	1.86%
FY 19	26,340,135	3,960,063	30,300,198	2.83%
FY 20	27,442,034	4,223,950	31,665,984	4.51%
FY 21	27,885,843	4,483,875	32,369,718	2.22%
FY 22	27,580,842	4,862,285	32,443,127	0.23%
FY23	27,860,434	5,048,395	32,908,829	1.44%
FY24	28,793,028	5,202,067	33,995,095	3.30%

Note: FY 2024 is based on the proposed budget.

Adopted Budget History - Operating Expenditures FY 15 to FY 24 (Proposed)



NON-OPERATING BUDGETARY FUNDS

BOND AND INTEREST FUND:

This fund is established for the payment of principal, interest and related charges of any outstanding bond or debt issuance. For FY 2024, \$4,295,000 in principal, \$777,069 for interest, and \$1,425 in fee payments are scheduled for a total of \$5,073,494. The breakdown is shown below:

- \$430,660 on bonds issued as 2016B for funding a post-employment benefit for retiree insurance
- \$1,801,750 interest and fees on refunding of 2007 bonds issued as 2017A
- \$741,096 on \$5.5 million in working cash bonds issued as 2017B
- \$2,099,988 bonds issued as 2020A for construction and renovation

AUXILIARY ENTERPRISES FUND:

The Auxiliary Enterprises Fund accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Examples of accounts in this fund include food services, bookstore, copy/supply center, athletics, and the Logan Fitness facility.

Including the transfers in, revenue for the Auxiliary fund is projected at \$3,192,567. Subsidies for Auxiliary Services by the Education Fund should be shown as transfers to the appropriate account. For FY 2024, \$63,000 is being provided by transfers budgeted from the Education Fund specifically related to reimbursing the Logan Fitness facility for the cost of staff wellness waivers agreed to by the College in policy and various union contracts. For this year, there is also a transfer of \$2,000,000 budgeted to support Athletic programs and Fitness Center operations. Total expenditures are estimated at \$3,322,904. The projected ending fund balance is \$25,662.

AUDIT FUND:

The Audit Fund is established for recording the payment of auditing expenses. During FY 2024, \$74,700 will be budgeted to cover expenditures in this fund. This amount includes an estimated \$70,700 for the performance of an external audit by an independent CPA firm. It also includes \$4,000 for a GASB requirement to conduct a full actuarial valuation of post-employment benefits. Revenue of \$59,400 is anticipated from local property taxes along with interest of \$200. The FY 2024 projected ending fund balance is \$6,400.

LIABILITY, PROTECTION AND SETTLEMENT FUND:

This fund accepts special levies for tort liability, property insurance, Medicare insurance, FICA taxes and workers' compensation. The monies in this fund should be used only for the payment of tort liability, property, unemployment or workers compensation insurance or claims, risk mitigation, and the cost of participation in the Federal Medicare program. Expenditures in this fund include

insurance costs for property and casualty, an athletic insurance policy, and the cost of maintaining the Campus Police operations. The College will include a portion of staff members' time who are active in the functions of risk management.

During FY 2024, budgeted expenditures are \$2,918,585. Expected revenues include local property taxes of \$2,400,000 and \$20,000 in interest. The FY 2024 projected ending fund balance is \$571,415.

RESTRICTED PURPOSES FUND:

This fund is for the purpose of accounting for monies that have restrictions regarding their use. This fund accounts for state and federal grants plus other specific use contracts. Student financial aid funds are a primary source of expenditures in this fund. During FY 2024, we will budget \$15,115,000 in this fund for expenditures with offsetting revenue for the majority of this amount.

As discussed below, there is not current year revenue for the payment of post-employment retiree insurance benefits. This is being funded from previous bond proceeds. The College will utilize the Restricted Fund to establish grant budgets.

ADDITIONAL BUDGET INFORMATION RESTRICTED PURPOSES FUND 06:

For FY 2024, the College has placed \$275,000 of expected new technology expenditures in the restricted purposes fund and budgeted a transfer in of an equal amount from student technology fee revenue to assist with three specific projects: the completion of the Jenzabar J1 student communications module, classroom technology upgrades, lab monitor replacements, and software.

In 2016, the College issued bonds related to funding a liability for post-employment benefits. These payments are for obligations related to assisting retirees with a portion of the cost of their health insurance. For FY 2024, the College has budgeted expected expenditures of \$400,000 in the Restricted Purposes Fund for retiree payments.

OPERATIONS AND MAINTENANCE (RESTRICTED) FUND:

This fund is utilized to account for monies restricted for building purposes and site acquisition. Funds are provided in the Operation and Maintenance (Restricted) for completion of approved protection, health, safety projects as well as some general construction improvements. This fund will be expending protection, health, and safety (PHS) levies, bond proceeds, plus transfers from operating funds, and interest earnings.

Total expenditures of \$4,073,357 are being budgeted in this fund with \$1,843,357 of those being Protection Health Safety projects (PHS) funded by tax levy. An operating transfer of \$170,000 is budgeted from the Education Fund to support non-PHS construction. Below are details of existing or potential capital projects. Not all approved projects will come to full completion within FY 2024 and some may only be in the design phase.

FY 2024 CAPITAL PROJECT INFORMATION:						
Project Description:	Total Cost Estimate	JALC Funds	JALC Type	Agency Funds	Agency Type	Notes
Transformer C wing	854,160	854,160	PHS levy	0	n/a	
Upper C Wing Air Handlers	904,322	904,322	PHS levy	0	n/a	
West Entry Elevator & Mezzanine	339,875	84,875	PHS levy	255,000	CDB	Approved by State of Illinois
West Entry Elevator (est. additional funding)	500,000	500,000	Bonds 2020A	0	CDB	Estimate based on prior bids
Upper C & E Wing Renovations	2,300,000	575,000	Bonds 2020A	1,725,000	CDB	Approved by State of Illinois
CTE Program Consolidation Renovation Design	500,000	250,000	Bonds 2020A	250,000	EDA	Grant Application 50% match
Cooling Tower Repairs - 2 Units	185,000	185,000	O&M-Rest.	0	n/a	
Hoffard Pond-Drain, Dredge, Remove Silt	100,000	100,000	O&M-Rest.	0	n/a	
Flooring Replacement - Multiple Rooms	100,000	100,000	O&M-Rest.	0	n/a	
Pool Deck Repairs	70,000	70,000	O&M-Rest.	0	n/a	
H Building Main Breaker Repair	50,000	50,000	O&M-Rest.	0	n/a	
Communication Wing 3rd Floor Renovation	50,000	50,000	O&M-Rest.	0	n/a	
Architectural & Engineering Services	50,000	50,000	O&M-Rest.	0	n/a	
Contingency	50,000	50,000	O&M-Rest.	0	n/a	
FY 2025 CAPITAL PROJECT INFORMATION:						
Project Description:	Total Cost Estimate	JALC Funds	JALC Type	Agency Funds	Agency Type	Notes
West Lobby Expansion	5,033,333	1,258,333	Bonds 2020A	3,775,000	CDB	Approved by State of Illinois
CTE Program Consolidation Renovation	7,825,290	3,912,645	Bonds 2020A	3,912,645	EDA	Grant Application 50% match
Potential Future Project (seeking approval):						
Project Description:	Total Cost Estimate	JALC Funds	JALC Type	Agency Funds	Agency Type	Notes
Chemistry Classrooms / Labs - Lower G wing	1,560,341	390,085	Bonds 2020A	1,170,256	State	ICCB RAMP Submission #1

Notes: Capital Development Board (CDB), Economic Development Administration (EDA)