

Budget

Fiscal Year 2021

Illinois Community College District #503

Improving Life Through Learning



Black Hawk College





Proposed Annual Budget

For the

Fiscal Year Ending June 30, 2021

Board of Trustees

Illinois Community College District No. 503

6600 34th Avenue

Moline, Illinois 61265

www.bhc.edu

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Black Hawk College
Fiscal Year 2021 Budget

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INTRODUCTORY



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President's Letter

To: Board of Trustees, Black Hawk College District #503

Date: May 15, 2020

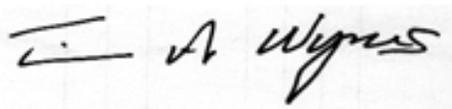
Re: Fiscal Year 2021 Budget

In the following pages, you and the taxpayers of District #503 will find the Black Hawk College budget for fiscal year 2021. I write this letter during the most uncertain time in the college's life since the budget impasses of the recent past. You will find in this document a well thought out budget that maintains our investment in Black Hawk College's students, faculty and staff. We do so recognizing that the COVID-19 virus has altered the landscape on enrollment, state aid and the overall financial impact of the region. Black Hawk College will be a part of the economic revival of western Illinois.

Black Hawk College has held the line on tuition and local property taxes. As stewards of student and taxpayer funds, we are deliberative about and sensitive to balancing our institutional needs to provide a high-quality, affordable education at the lowest cost possible.

Black Hawk College has an important role to play in bringing higher education and a stronger and more competitive workforce under new and different delivery modes to the region. This budget book outlines our commitment to that work.

Sincerely,

A handwritten signature in black ink that reads "Tim A. Wynes". The signature is written in a cursive style with a horizontal line above the first name.

Tim A. Wynes, J.D.
President

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Who We Are....

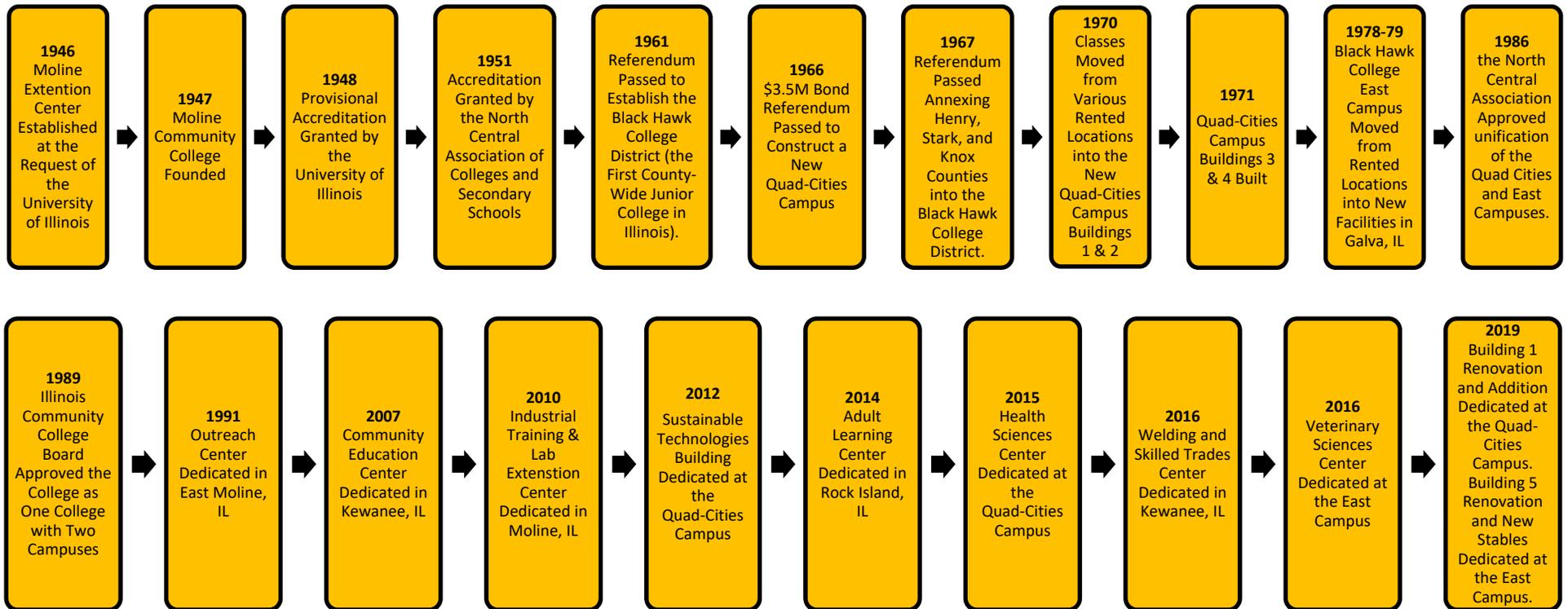
Black Hawk College (BHC) is a mid-sized community college representing nine counties in northwestern Illinois. The College is comprised of two campuses and several instructional centers encompassing 2,200 square miles throughout the district. The Quad-Cities Campus is located in Moline, Illinois, and the East Campus is located in Galva, Illinois. Instructional centers are located in the cities of Rock Island, East Moline, and Kewanee.

The Quad-Cities is a six-county, bi-state region located along the Mississippi River and only 2 ½ hours west of Chicago. The region is home to John Deere & Company, 3M, Arconic, and the Rock Island Arsenal. The Kewanee-Galva area, located in Henry County, is just 45 miles from the

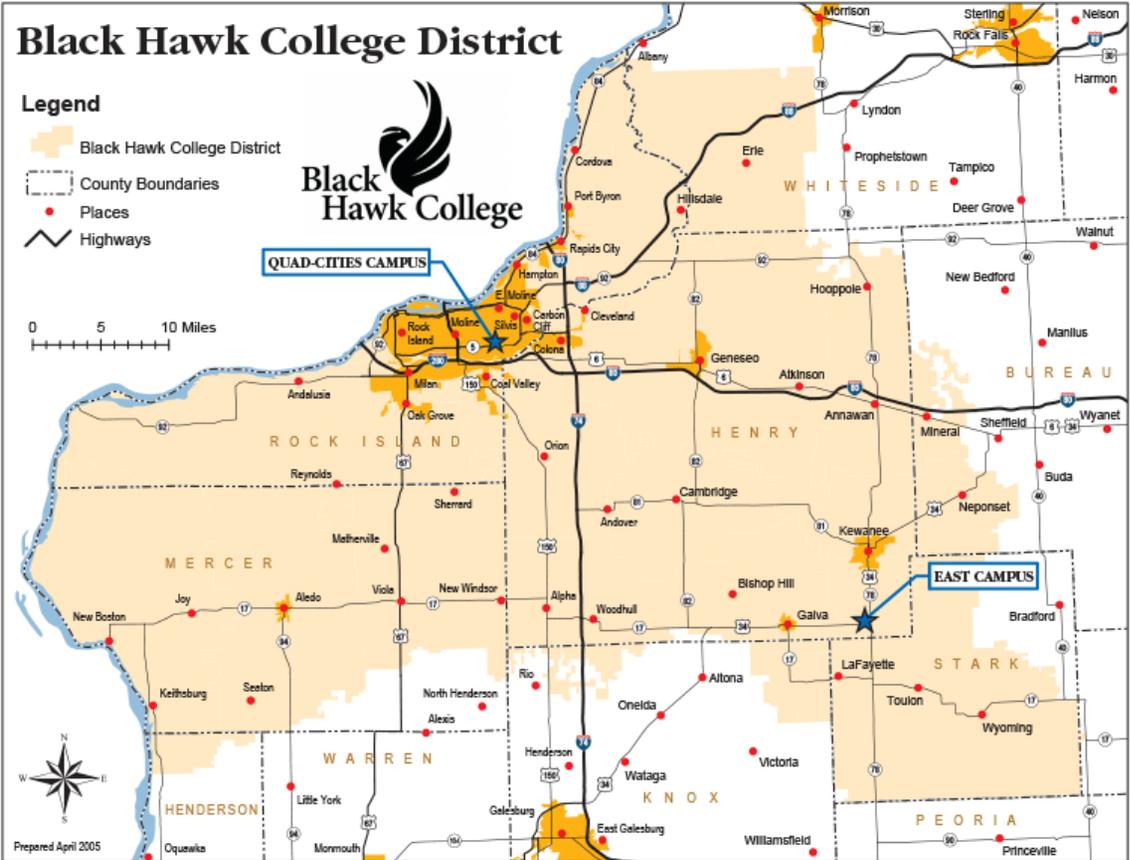
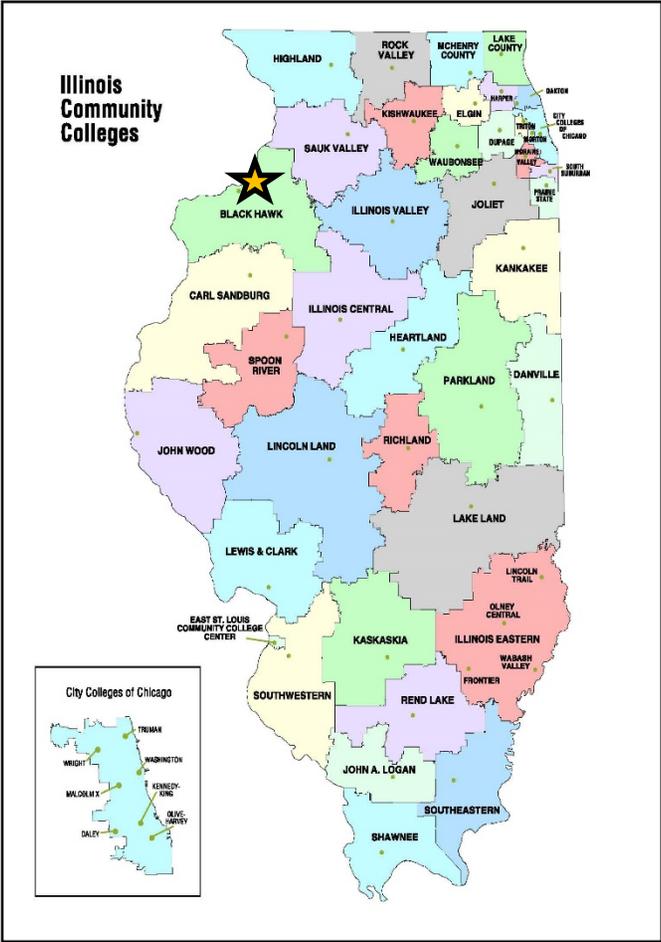
Quad-Cities and is highlighted by value-added agricultural industries and renewable energy production.

Black Hawk College offers a variety of career and transfer programs and serves more people than any other institution of higher education in the Quad-Cities area. The College is focused on providing leading educational opportunities in agriculture, business, career & technical ed, health sciences, and transfer credits.

Black Hawk College is a member of the Higher Learning Commission and is certified by the Illinois Community College Board. The College has been accredited since 1951.



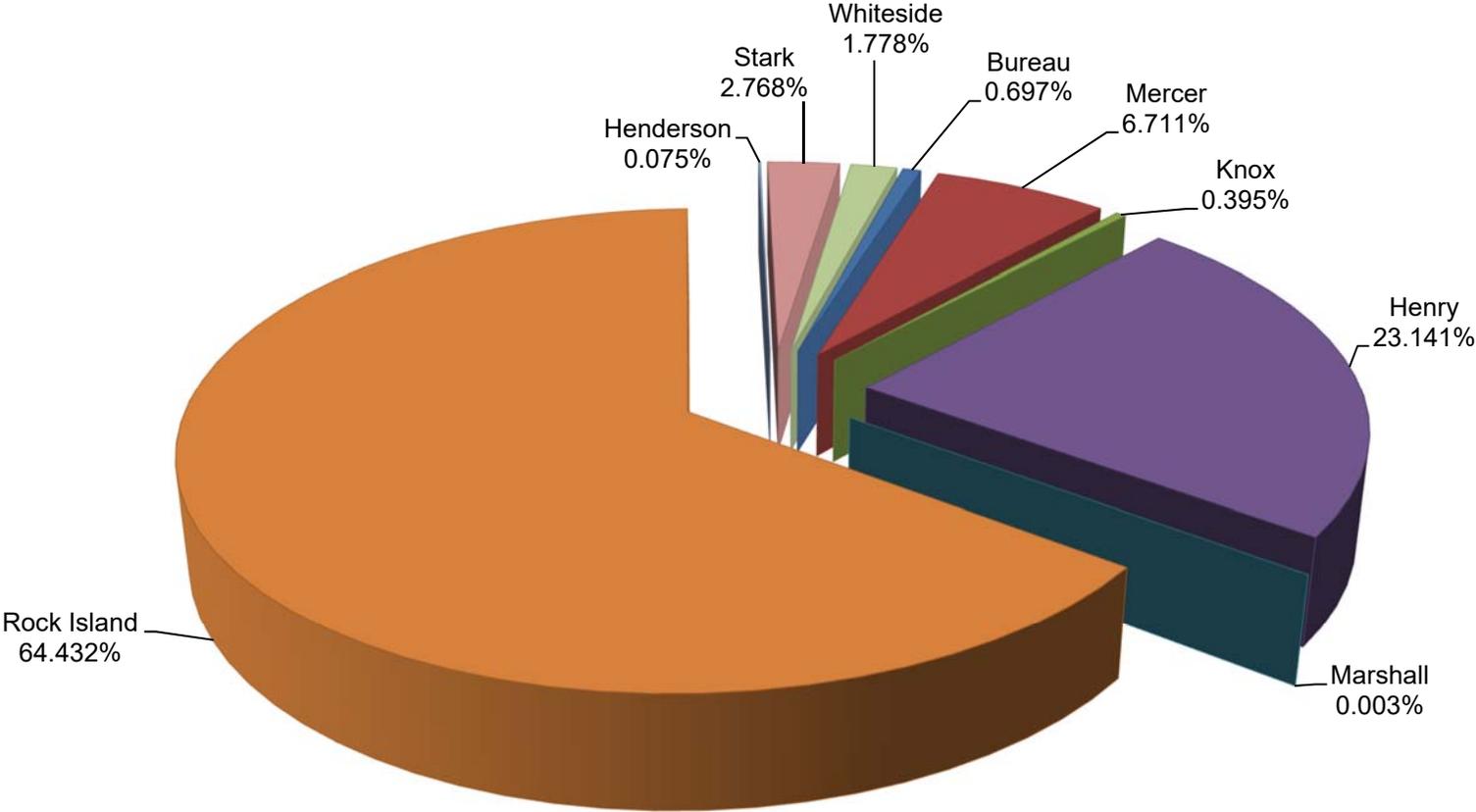
Where We Are....



The District includes all of Rock Island County, the greater portion of Henry, Mercer, and Stark Counties, and smaller portions of Bureau, Henderson, Knox, Marshall, and Whiteside Counties. The District is an area of 2,200 square miles in northwestern Illinois, including the entire Illinois portion of the Davenport-Bettendorf-Rock Island-Moline Standard Metropolitan Statistical Area (SMSA) known as the “Quad-Cities.”

Who We Are

District Equalized Assessed Valuation Percentage by County Tax Levy Year 2019





State of Illinois

Illinois Community College Board

CERTIFICATE OF RECOGNITION

This certifies that

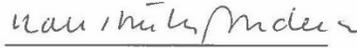
BLACK HAWK COLLEGE

*under the jurisdiction of the
Board of Community College District No. 503-01
is an officially recognized community college
district. This Certificate of Recognition
is issued as evidence that the educational program
of the district meets the criteria and standards
prescribed by the
Illinois Community College Board*

Issued at Springfield, Illinois, on
March 20, 2017


Chair
Illinois Community College Board

Certificate Effective Through
March 20, 2021


Executive Director
Illinois Community College Board



Illinois Community College District No. 503

Board of Trustees



Fritz W. Larsen
Moline
Board Chair



Jon A. Looney
Kewanee
Vice Chair



Steven P. Spivey
New Windsor
Secretary



Richard P. Fiems
Port Byron



Kimberly D. Goodley
Annawan



Douglas L. Strand
East Moline



Joseph B. Swan
Colona



Kelly R. Nache
Moline
Student Trustee

Executive Administration



Tim A. Wynes
President



Dr. Amy M. Maxeiner
Vice President for Instruction



Steven J. Frommelt
Vice President for Finance and
Administration and Board Treasurer



Dr. LaDrina N. Wilson
Vice President of Student Services



Kathy M. Malcolm
Executive Director of Planning
and Institutional Effectiveness



Stacey L. Cary
Director of Human Resources

Statutory Authority

Adoption of Annual Budget Process for Amending Annual Budget

(110 ILCS 805/3-20.1) (from Ch. 122, par. 103-20.1) Sec.3-20.1

The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of the board to make the tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption. (Source: P. A. 78-669.)

(110 ILCS 805/3-20.2) (from Ch. 122, par. 103-20.2) Sec. 3-20.2

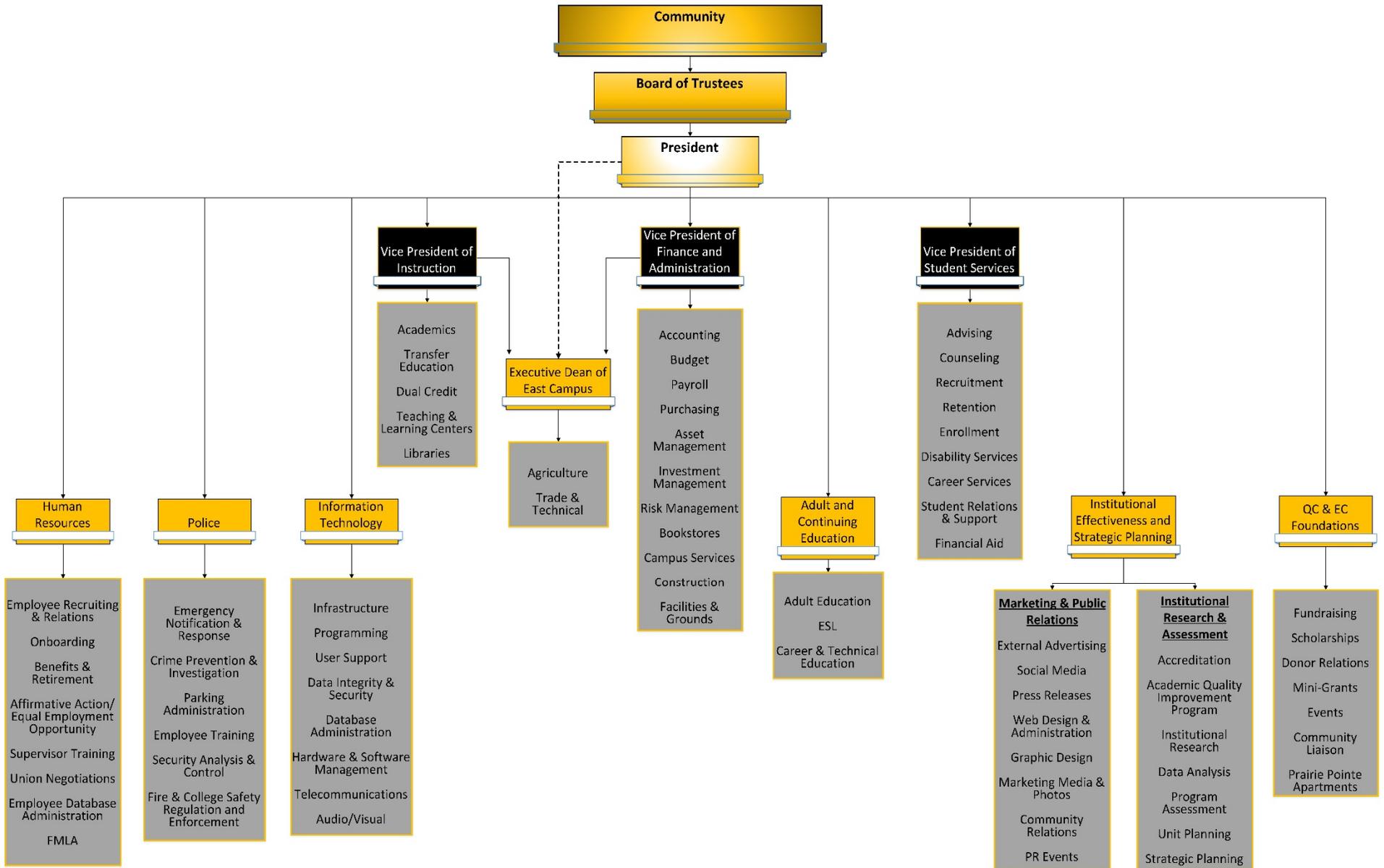
Whenever the voters of a community college district have voted in favor of an increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both at an election held after the adoption of the annual community college budget for any fiscal year, the board may adopt or pass during that fiscal year an additional or supplemental budget under the sole authority of this Section by a vote of a majority of the full membership of the board, any other provision of

this Article to the contrary notwithstanding, in and by which such additional or supplemental budget the board shall appropriate such additional sums of money as it may find necessary to defray expenses and liabilities of that district to be incurred for educational or operation and maintenance of facilities purposes or both of the district during that fiscal year, but not in excess of the additional funds estimated to be available by virtue of such voted increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both.

Such additional or supplemental budget shall be regarded as an amendment of the annual community college budget for the fiscal year in which it is adopted, and the board may levy the additional tax for educational or operation and maintenance of facilities purposes or both to equal the amount of the additional sums of money appropriated in that additional or supplemental budget, immediately.

(Source: P.A. 85-1335.)

Black Hawk College Organizational Chart



Organization Overview

The Organization Overview presents the governance structure employed at Black Hawk College as it exists on May 1, 2020. Information contained in this section is subject to change.

The planning process begins at the unit/department level with faculty, staff, directors, department chairs, and deans identifying specific outcomes/objectives, measures, and targets for improvement initiatives. Unit budgets are established with these outcomes/objectives in mind to ensure adequate financial resources are secured to aid in successful achievement of unit goals and the strategic plan. In February, these plans and accompanying prioritized financial needs are discussed with their executive administrative leadership member and brought forward in the budget building decision-making process.

Board of Trustees

The operation of Black Hawk College is governed by a seven member Board of Trustees elected by voters of the District. In addition to these seven members, the student body also elects one student trustee member to the Board each year, in compliance with state statute.

Responsibilities of the Board of Trustees include the following categories as outlined in more detail in the most recent Black Hawk College Board Policy Manual: Policy Making, Community Relations, Personnel and Organizational Administration, Financial Administration, and Program and Curriculum Administration.

The present members of the Board of Trustees are as follows:

Title	Name	Current Term Expires
Chair	Fritz W. Larsen	2021
Vice Chair	Jon A. Looney	2023
Secretary	Steven P. Spivey	2023
Trustee	Richard P. Fiems	2021
Trustee	Kimberly D. Goodley	2025
Trustee	Douglas L. Strand	2025
Trustee	Joseph B. Swan	2021
Student Trustee	Kelly R. Nache	2021

Executive Administration

Black Hawk College is organized in a manner that provides for effective and efficient operations of the College. The Executive Administration team is responsible for influencing and guiding employees in meeting organizational goals, strategic planning, and overall decision making.

The members of the Executive Administration are as follows:

Position	Name
President	Tim A. Wynes, J.D.
Vice President for Instruction	Amy M. Maxeiner, Ed.D.
Vice President for Finance & Administration and Board Treasurer	Steven J. Frommelt, M.B.A.
Vice President of Student Services	LaDrina N. Wilson, Ph.D.
Executive Director of Planning and Institutional Effectiveness	Kathy M. Malcolm, M.S.A.
Director of Human Resources	Stacey L. Cary, M.B.A.

Listed on the following pages are the organizational structures for each member of the Executive Administration.

Office of the President

The President serves as the Chief Executive Officer of the college district with responsibility for: formulation of recommended policies for the Board of Trustees consideration; implementation of the policies approved by the Board of Trustees; direction of current and long-range planning; development and maintenance of an appropriate administrative and academic organization; and development and maintenance of a program for the effective management of institutional resources in support of all institutional programs.

Organizational Structure

Tim A. Wynes, J.D. President	
Dr. Amy M. Maxeiner Vice President for Instruction	Steven J. Frommelt Vice President for Finance and Administration
Dr. LaDrina N. Wilson Vice President of Student Services	Kathy M. Malcolm Executive Director of Planning and Institutional Effectiveness
Stacey L. Cary Director of Human Resources	Dr. Jeffrey D. Hawes Executive Dean of East Campus
Sandra J. Cox Co-Chief Information Officer	Ryan E. White Co-Chief Information Officer
Shawn A. Cisna Chief of Police	Glenda A. Nicke Dean of Adult and Continuing Education
Vacant Executive Director of Quad-Cities Foundation	Danielle M. Williams Executive Director of East Foundation
Laurie J. Blackman Executive Assistant to the President and Board of Trustees	

Office of the Vice President for Instruction

The Vice President for Instruction serves as a member of the President’s Executive Administration. The Vice President for Instruction serves as the Chief Academic Officer (CAO) of the District and is responsible for development, implementation, and recommendation of policies and procedures relating to the instructional programs of the District; direction of current and long-range planning for the divisions; maintenance of organization; and the effective management of resources and technologies.

Organizational Structure

Amy M. Maxeiner, Ed.D. Vice President for Instruction	
Dr. Jeffry Hawes Executive Dean of East Campus	Dr. Jennifer Miller Dean of Liberal Arts and Sciences
Dr. Richard Bush Dean of Career Programs	Andrew Olson Director of Teaching and Learning Center
Catherine Dorathy Career and Technical Education Grants Projects Manager	Ashtin Trimble Director of Library Services
David Ellison Testing Center Manager	Steffanie Adams Administrative Assistant to the Vice President for Instruction
Vacant Administrative Assistant to the Vice President for Instruction	

Office of the Vice President for Finance and Administration

The Vice President for Finance and Administration serves as a member of the President’s Executive Administration. The Vice President for Finance and Administration serves as the Chief Financial Officer of the District and is responsible for formulation and recommendation of policy for consideration by the President concerning all financial functions of the College, including accounting, financial services, payroll, purchasing & auxiliary services, risk management and facilities; implementation of policies approved by the Board of Trustees; direction of current and long-range financial planning; development and maintenance of qualified finance staff, and a financial program for effective management of resources and support of programs.

Organizational Structure

Steven J. Frommelt, M.B.A. Vice President for Finance and Administration	
Heather Bennett Administrative Assistant to the Vice President for Finance and Administration	Leanna Bowers Director of Payroll
Dena Grunewald Director of Accounting	Ray Jacobs Director of Operations (East Campus)
Bob McChurch Facilities Superintendent (Quad-Cities)	Mike Meleg Director of Purchasing & Auxiliary Services
Kaye Quick Director of Risk Management	Julia Rodriguez Budget and Accounting Manager

Office of the Vice President of Student Services

The Vice President of Student Services serves as a member of the President’s Executive Administration. The Vice President of Student Services is responsible for student recruitment, student retention, and student success. Included in this position are the functions of staffing, personnel, professional development and evaluation, and budget and goals development and implementation.

Organizational Structure

LaDrina N. Wilson, Ph.D. Vice President of Student Services	
Heather Bjorgan Dean of Enrollment Management	Jana Koch Director of Student Life and Engagement
Lisa Hansen Director of TRiO and Tutoring	Arnie Chavera Director of Athletics
Vacant Director of Title IX and Compliance	Wendy Bock Counseling
Angela Striegel Coordinator of Career Planning and Placement	

Office of the Executive Director of Planning and Institutional Effectiveness

The Executive Director of Planning and Institutional Effectiveness serves as a member of the President’s Executive Administration. The Executive Director provides leadership for institution-wide research, planning, institutional effectiveness, marketing, public relations, and information dissemination.

Organizational Structure

Kathy M. Malcolm, M.S.A. Executive Director of Planning and Institutional Effectiveness	
John Meineke Director of Marketing and Public Relations	Dale Huntley Manager of Institutional Research and Assessment
Cindy Loudon Assistant Director of Institutional Effectiveness	Alex Richardson Senior Research Analyst
Jarrett Daugherty Institutional Effectiveness Project Assistant	

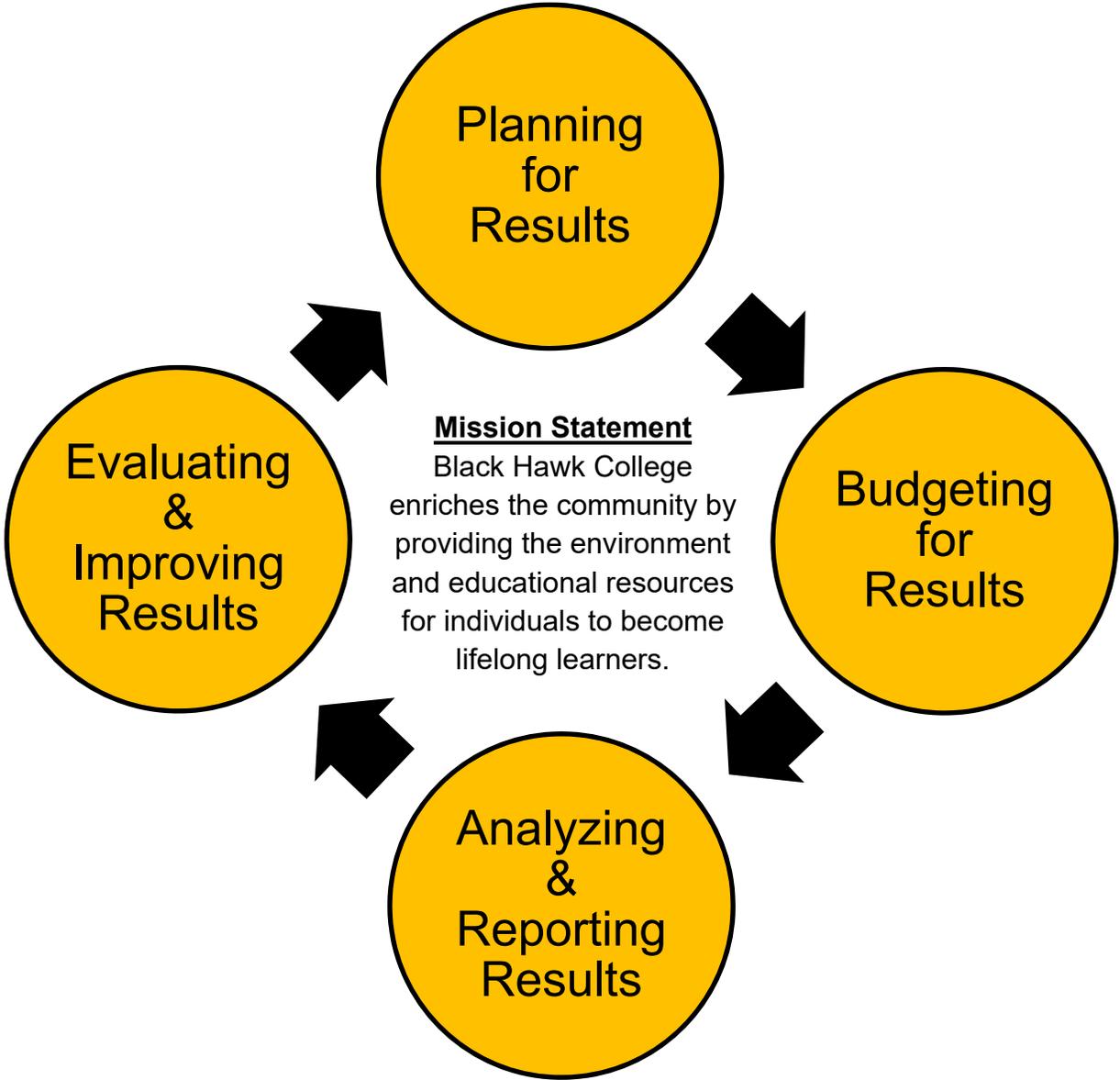
Office of Human Resources

The Director of Human Resources (HR) serves as a member of the President’s Executive Administration. The Director of HR provides leadership for the College’s Human Resources Department; administers College human resources programs, including recruitment and compensation, benefits, training and development, AA/EEO, performance management, personnel records management, bargaining agreements; and is involved with discipline, grievance procedures, and employee legal issues.

Organizational Structure

Stacey L. Cary, M.B.A. Director of Human Resources	
Tricia Anderson Senior Human Resources Generalist	Geethu Alokkan Human Resources Data Analyst
Talia Gholson Human Resources Generalist	Cal Tingle Human Resources Generalist
Angeline Gulhaugen Human Resources Assistant	

Budget Planning Process



Budgetary Purpose

When prepared with thought and diligence, a budget can be one of the most useful tools available to both external and internal users. By examining how and where an organization allocates its resources, the budget helps communicate the organization's goals, priorities, and long-term financial plan. Specifically a budget is:

- A mechanism for funding priorities
- An institutional plan for action
- An instrument of communication
- A financial plan
- A basis for evaluation

Finally, a budget is a resource allocation tool that rewards units for their contribution to the achievement of enunciated goals. An effective resource allocation process must align resource distribution with the institution's vision and values. That process must purposefully distribute income as a direct reward for contributions to the achievement of these goals.

To this end, the College prepares an Annual Budget directly linked to the Vision, Values, Mission, and Strategic Priorities of the institution.

Vision Statement

Total accessibility, quality instructional programs, student-centered services, and strategic alliances position Black Hawk College as the preferred choice for education and training.

Core Values

Caring and Compassion
Fairness
Honesty
Inclusion and Diversity

Integrity
Respect
Responsibility

Mission Statement

Black Hawk College enriches the community by providing the environment and educational resources for individuals to become lifelong learners.

Strategic Plan 2019 – 2021

Improve Student Success and Completion

Implement actions that promote an increase in percentages and total numbers of students either graduating, in a timely manner, with associate degrees, certificates, licensure, and satisfaction of industry-accepted standards of career credentials or transferring to a college or university to complete a bachelor's degree.

- Engage student services and instruction in the redesign of the advisement model.
- Improve student learning through college-wide assessment efforts that define, measure and improve student success, institutional outcomes, and program-level outcomes.
- Invest in educational programming that inspires students to be adaptable lifelong learners with essential workplace skills and training to succeed in local workforce and global economies.
- Improve campus culture relative to inclusion and diversity by creating an environment where all students feel welcome, heard, and understood.

Strengthen Organizational Effectiveness

Encourage and nurture continuous improvement actions that evaluate and enhance College operations using data-informed planning and resource allocation processes resulting in innovative services and programs that meet the needs of our students, employees, and the constituents of the communities we serve.

- Implement an Education Master Plan that defines the academic vision of the College and directs decision-making in support of the College's Strategic Plan.
- Implement a Strategic Enrollment Management Plan that addresses appropriate enrollment growth and aligns with the Education Master Plan.
- Provide relevant and accurate financial information to college stakeholders in a timely manner in order to facilitate effective decision-making and support student success.
- Increase utilization of continuous quality improvement and integrated planning processes to monitor and assess outcomes in achieving the College's Strategic Plan and the Higher Learning Commission accreditation standards.

Create Exceptional Employee Experiences

Collaborate with employees to create experiences where employees feel valued, resolve problems through respectful dialogue and discovery, and contribute to the success of the College.

- Adopt a change framework that engages employees in creating a workforce culture of trust, accountability, and collaboration.
- Enrich the student experience by supporting employee professional development that contributes to the advancement of skills, competencies, and professional qualities.

Build Community Relationships

Cultivate and nurture ways the College engages in the life of our communities by expanding partnerships and connecting regionally with business, industry, and educational leaders to train a diverse and qualified workforce and supporting regional economic development efforts.

- Develop new community relationships and leverage existing ones with business, industry, and organizations to monitor and inform program creation and revisions that meets workforce needs and builds a stronger community.
- Strengthen partnerships and improve collaboration with K-12 districts to offer appropriate academic pathways for students to achieve their desired goals (outcomes).

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BUDGET PREPARATION



Basis of Budgeting

Black Hawk College adheres to all generally accepted accounting principles (GAAP) applicable to Government units and Illinois community colleges. In addition, the Governmental Accounting Standards Board (GASB) is the standard setting body which establishes requirements the College adheres to for accounting and financial reporting purposes. The College also adheres to any and all financial reporting requirements enforced by the Illinois Community College Board (ICCB) as set forth in the ICCB Fiscal Management Manual. All funds use the modified accrual basis of accounting except for the permanent fund which uses the accrual basis of accounting.

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. Accordingly, the College's financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. On an accrual basis, revenue from property taxes is recognized in the period for which the levy is intended to finance. Revenues from grants, state appropriations, and other contributions are recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when the use is first permitted, matching requirements, in which the College must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the College on a reimbursement basis.

To ensure consistency in financial reporting and economy of effort in financial operations and analysis, the College budgets and

accounts for its financial operations on the same basis. Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Both GASB and ICCB require accounting by funds so limitations and restrictions on resources can be easily accounted for. The College utilizes fund based accounting to record all revenues and expenditures incurred. Accordingly, individual budgets are prepared for each fund. The College develops and administers budgets on the same basis as its financial reporting.

All governmental funds are budgeted using the modified accrual basis of accounting. There are no exceptions to the modified accrual basis of accounting for revenues. All revenues are recognized when they become measurable and available as current assets of the College. Revenues considered to be susceptible to accrual are:

- Real estate tax
- Corporate Personal Property Replacement Tax
- Tuition and Fees
- Interest
- Allocations from State and Federal Governments

Taxpayer-assessed taxes are considered "measurable" at the time they are levied, as well as "available" since they are considered to be collectible within the next year. Taxes are then recognized as revenue at that time on an accrual basis. Budgeted taxes for FY2021 represent levies for both 2019 and 2020. Conversely, anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and the validity certain.

Expenditures are generally accounted for using the modified accrual basis of accounting. They are recorded when the related fund liability is incurred. Expenditures are recorded on the modified accrual basis except for inventory items, such as materials and supplies, which are accounted for using the purchases method, which dictates that they are considered expenditures in the period purchased. However, any significant amounts of inventory are reported on the balance sheet.

As part of its budgetary organization and control, budget levels are established for each fund and within the fund by object and function. Managers at all levels are charged with continuously monitoring expenditures within their programs. While the legal limits on expenditures are established by the amounts of the legal budget, the usual management practice is to monitor expenditures by department and line item within the department.

The College also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

Budget Preparation Process

The Vice President for Finance & Administration and the Budget and Accounting Manager, with assistance from various members of the Accounting Services Department, are responsible for the design and administration of the budget process at Black Hawk College. The annual budget process combines planning and budgeting to assist individual units in developing budgets that are consistent with their specific unit objectives, as well as the College's strategic goals and objectives.

The annual budget process begins in the fall of the preceding year when the Board of Trustees approves the annual audited financial

statements. At this time, the Accounting Services Department begins preparing various trend reports that detail actual activity for previous years. These trend reports, contractual salary information, and blank forms will be made available to all participants in the budget building process. All historical data provided is intended as a reference point for the benefit of the Budget Managers.

The College began utilizing Budgeting for Outcomes (BFO) during the FY2012 budget building process. After much research, the Vice President for Finance/CFO and the Accounting Services staff developed a process enabling the institution to further refine its efforts to act and re-act more timely and effectively to changing educational and economic climates. The Accounting Services staff has developed and continues to deliver a variety of training workshops to acquaint Budget Managers with the process. Budgeting for Outcomes simply provided additional steps in the process designed to ensure strategic configuration of the annual budget.

The Budgeting for Outcomes approach is based on strategic alignment, collaboration, transparency, accountability, and delivering the services that matter most to our students and the community (taxpayers). Budgeting for Outcomes aligns resources with planned results. Instead of starting with the previous year's budget and justifying increases from the base, as was the previous process utilized, Budgeting for Outcomes starts with a set of expected results through unit planning and encourages creative ways of achieving them. The budget is prepared through an inclusive and interactive process that is different from the traditional budgeting process. Budgeting for Outcomes does not enable the players in the budget to become better at the game; it changes the rules of the game. It is an approach that integrates strategic planning, long range financial planning, budgeting, and performance management.

Before any numbers can be developed, there are four basic principles that must be met by the budget teams (departments) and a determination of who or which group will make each principle's decision.

1. The College must establish broad goals. These goals will provide overall direction for the College and serve as a basis for decision making.
2. The College must develop approaches to achieve goals. The College should have specific policies, plans, programs, and management strategies to define how it will achieve its long-term goals.
3. The College must develop a budget that moves toward achievement of its goals, within the constraints of available resources.
4. The College should be continually evaluating financial performance and making adjustments to support progress in achieving its goals.

The College continues to utilize a combination of line item and pool budgeting techniques in conjunction with Budgeting for Outcomes. Line item budgeting is used for all revenue accounts as well as all salaries and benefits, while pool budgeting is used for all other expenditure categories such as office supplies, contractual services, and utilities.

In the interest of continual improvement, the College implemented an electronic budget entry process in Fiscal Year 2015. The College's ERP system provides functionality for both online budget development and entry. This system expansion and subsequent process improvement has allowed budget managers to collaborate electronically, track budget changes, and view completed worksheets in real time. The electronic budget component has

continued to create a more efficient and streamlined budget process for the Fiscal Year 2021 budget.

Revenue budgets are based on actual revenues received in previous years as well as anticipated changes in enrollment, tuition and fee rates, state funding levels, and equalized assessed values (EAV) within the District. Generally speaking, revenue budgets for the Operating Funds are determined by College Administration. Grant Managers remain responsible for developing appropriate revenue budgets for their restricted purpose funds.

Expenditure budgets are the sole responsibility of the Budget Managers and their Executive Administrator. Each department must determine its level of service and the cost to deliver those results. Within this process is an incentive to produce the most and/or best results at a set price. Each Executive Administrator is responsible for submitting the accumulated worksheets to the Budget Office.

After all departmental budgets are submitted to the Budget Office, the requested budget is summarized and presented to the Administration for review and discussion. The Administration reviews and adjusts the requested budget so that a preliminary budget may be submitted to the Board of Trustees by the April Board of Trustees meeting for discussion and feedback. Upon receiving feedback from the Board of Trustees and the Administration, the Budget Office compiles the formal proposed budget document that will be placed on public display in mid-May.

It is anticipated that the Board of Trustees will adopt the budget during the June Board meeting and once adopted, the budget is submitted to the Illinois Community College Board (ICCB) and all county clerk's offices within the District in compliance with state statutes.

In the event the Budget is not adopted prior to July 1, the Board of Trustees will approve a Resolution at its June meeting authorizing the College President to receive and expend funds for the first three months of the new fiscal year (July 1 through September 30) to maintain normal operations until a full fiscal year budget is in place.

Budgeted revenues and expenditures are analyzed regularly throughout the year when the Vice President for Finance &

Administration and Accounting Services provide a monthly report of actual revenues and expenditures compared with budgeted amounts to the Board of Trustees. This report is presented in open session and public comments are welcome. After the budget has been approved and instated, the prior fiscal year's audit is already underway, leading to the Board of Trustees approval of the audited annual financial statements and yet another budget year's process beginning.

Black Hawk College
Fiscal Year 2021 Budget

Budget Calendar

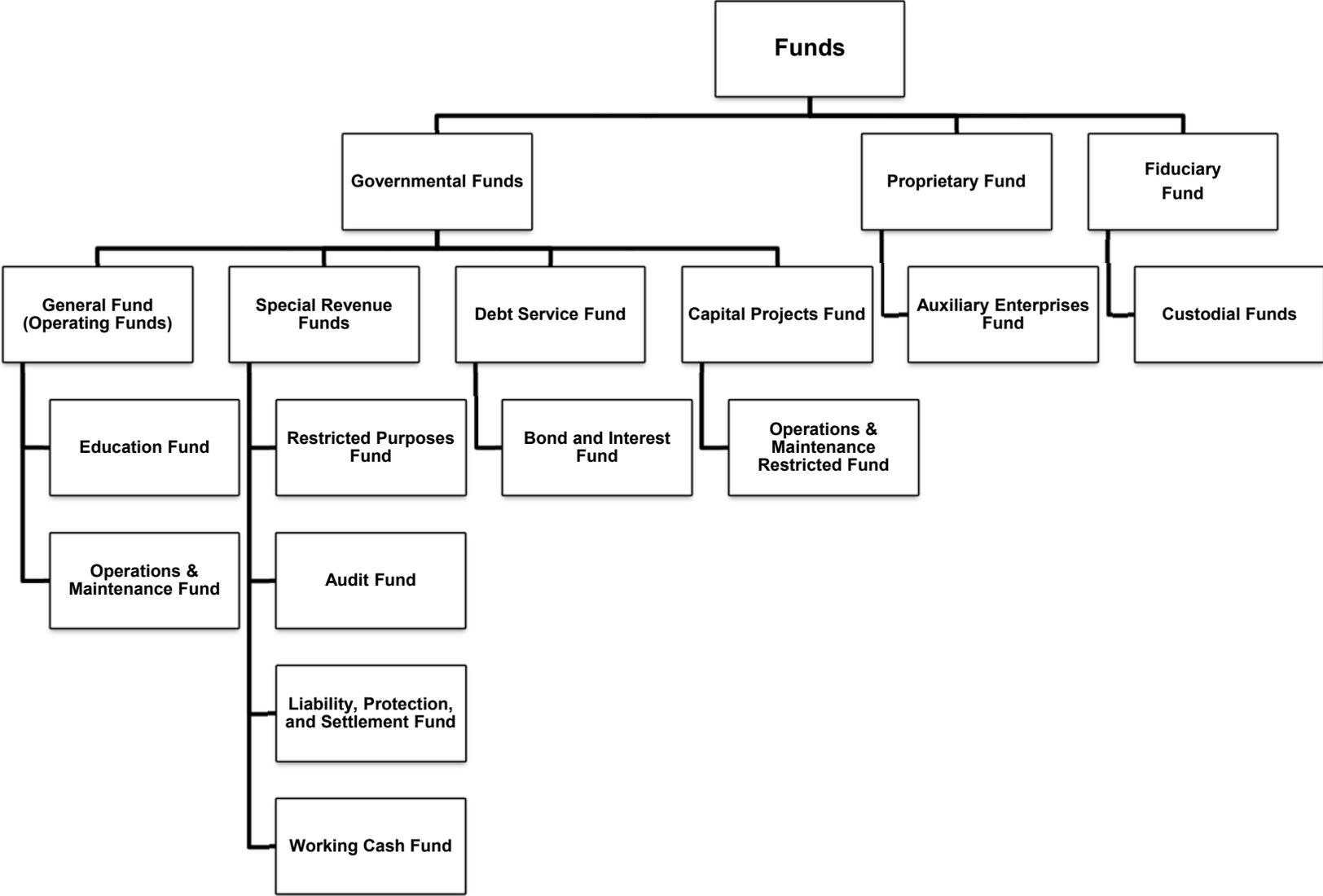
October 2019	Review Fiscal Year 2020 Budget to Actual Variance Reports
January 3, 2020	Budget Process Officially Begins with Presentations and Training Sessions. Instruction Packets Available On-Line.
January 23, 2020	Board of Trustees Receives Proposed Tuition Rates for Fiscal Year 2021 (First Reading)
January 29, 2020	Proposed FY21 Tuition Rates Presented to Quad-Cities Campus and East Campus Student Government Associations
February 14, 2020	Fiscal Year 2021 Budget Worksheets and Unit Plans Due to Deans and Directors
February 21, 2020	Fiscal Year 2021 Budget Worksheets and Unit Plans Due to Vice Presidents
February 27, 2020	Board of Trustees Adopts Tuition Rates for Fiscal Year 2021 (Second Reading)
March 6, 2020	Fiscal Year 2021 Budget Worksheets and Unit Plans Due in the Budget Office
March 2020	Review Fiscal Year 2020 Projected Actual and Budget Variance Information
April 6, 2020	President's Cabinet Review of Preliminary Budget
April 16, 2020	Board of Trustees Budget Workshop
May 21, 2020	Presentation of Proposed Fiscal Year 2021 Budget to the Board of Trustees and Begin 30 Day Public Display of the Document
June 25, 2020	Public Hearing and Adoption of the Fiscal Year 2021 Budget by the Board of Trustees
July 1, 2020	Implementation of Fiscal Year 2021 Budget
July 31, 2020	Finalize Unit Plan Findings for Fiscal Year 2020
August 31, 2020	Complete Annual Report for Unit Plans for Fiscal Year 2021
October 2020	Tentative Adoption of 2020 Tax Levies by Board of Trustees
October 2020	Fiscal Year 2020 Audited Annual Financial Report Due to the Illinois Community College Board (ICCB)
November 2020	Final Adoption of 2020 Tax Levies by the Board of Trustees
November 2020	Publish Fiscal Year 2020 Financial Report in Local Newspapers
December 2020	File Published Fiscal Year 2020 Financials with ICCB, County Clerks of the Nine Counties within the Black Hawk College District and the Regional Superintendent of Education
December 2020	Certification of 2020 Tax Levies are to be Filed with the County Clerks of the Nine Counties within the Black Hawk College District

Note: Dates and activities are subject to change as necessary

SUMMARY



Fund Organization Chart



Fund Descriptions

The College uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain college functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. College resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Funds are classified into three types: governmental, proprietary, and fiduciary. The governmental fund type, in turn, is divided into separate categories.

Governmental Fund Types

Most governmental functions are accounted for through governmental funds. The acquisition, use, and balances of the government's expendable financial resources and the related current liabilities - except those accounted for in proprietary or fiduciary funds - are accounted for through governmental funds (general, special revenue, debt service, and capital projects funds).

General Fund (Operating Funds)

The Education Fund and Operations and Maintenance Fund together comprise most of instructional, instructional support, student services, and operational activities of the College. When grouped together, these funds are referred to as the "Operating

Funds." The Illinois Community College Board uses the combined Education and Operations and Maintenance Funds as the "Operating Funds" for financial reporting purposes. The local Board of Trustees may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the Operating Funds.

Education Fund – The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The statutory maximum tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. The current voter approved maximum is 12 cents per \$100 of equalized assessed valuation.

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; and other costs pertaining to the educational programs of the college.

Operations and Maintenance Fund – The Operations and Maintenance Fund is established by Section 3-20.3 of the Illinois Public Community College Act. The statutory maximum tax rate is set at 10 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. The current voter approved maximum is 7 cents per \$100 of equalized assessed valuation. This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property. The payment of custodial and

maintenance employees, cost for fuel, lights, gas, water, telephone service, maintenance supplies, and equipment are allowed.

Special Revenue Fund Types

Funds classified as Special Revenue Funds are used to account for revenues and expenditures associated with a specific source or legally restricted purpose. Black Hawk College has four Special Revenue Funds: the Working Cash Fund, the Audit Fund, the Restricted Purposes Fund, and the Liability, Protection and Settlement Fund. Each of these funds is described below.

Working Cash Fund – The Working Cash Fund is established by Section 3-33.1 of the Public Community College Act. This fund is first established without voter approval by resolution of the local board of trustees for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Additional bonds may be issued, without voter approval, in an amount or amounts not to exceed the aggregate 75 percent of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75 percent of last known corporate personal property replacement tax allocation.

This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances.

The Working Cash Fund is used to account for financial resources held by the college to be used for temporary transfer to the operating funds. Bonds may be issued by resolution of the Board of Trustees to establish or increase the fund.

Payments for the principal and interest of working cash bonds should be made from the Bond and Interest Fund. (Section 3-33.1 through Section 3-33.6 of the Public Community College Act relate to various provisions for the Working Cash Fund.)

For purposes of GASB reporting in the annual external audit, the Working Cash Fund bond principal would be classified as Restricted - Expendable since procedures for the abolishment of this fund exist in 110 ILCS 805/3-33.6. Interest earned by the bond principal would be classified as Unrestricted since 110 ILCS 805/3-33.6 allows the earned interest to be transferred to the Education or Operation and Maintenance Funds with no restrictions and no requirement for repayment.

Audit Fund – The Audit Fund is established by Chapter 50, Act 310, Section 9 of the Illinois Compiled Statutes for recording the payment of auditing expenditures. The portion of property taxes received for the audit levy is recorded in this fund and monies in this fund should only be used for the payment of auditing expenditures.

Restricted Purposes Fund – The Restricted Purposes Fund is for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund.

Appropriate steps are taken when establishing each group of self-balancing accounts to ensure that the accounting and reporting requirements of all grantors are met. If a grantor provides an accounting manual, that manual is followed when accounting for the group of self-balancing accounts. This fund should be used to account for state, federal, or other funds which are restricted for a specific purpose.

Liability, Protection, and Settlement Fund – The Liability, Protection, and Settlement Fund is established by 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. The tort liability, Medicare insurance/FICA, unemployment insurance, and worker’s compensation levies should be recorded in this fund. The monies in this fund, including interest earned on the assets of this fund, should be used only for the purposes authorized in 745 ILCS 10/9, for example, the payment of tort liability, unemployment, workers’ compensation, and Medicare/FICA. Revenues receipted into this fund include property taxes levied for actual expenditures for authorized items only.

Debt Service Fund

Debt Service Funds are used to account for revenues and expenditures associated with the issuance and payment of general, long-term debt principal, interest, and other related costs.

Bond and Interest Fund – The Bond and Interest Fund is the debt service fund of the College and is established by Section 3A-1 of the Illinois Public Community College Act. This fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund. Black Hawk College currently has two groups of self-balancing accounts for the two bond issuances the College has outstanding.

Capital Projects Fund

Capital Project Funds are used to account for revenues and expenditures specifically associated with the acquisition, construction, or improvement of facilities.

Operations and Maintenance Restricted Fund – The Operations and Maintenance Restricted Fund is established by Section 3-14 of

the Illinois Public Community College Act. The local Board of Trustees may establish this fund by permitting an accumulation of funds for building purposes and site acquisition, including equipment for buildings and programs. Protection, health, and safety levies, building bond proceeds, capital renewal grants, and accumulated monies restricted from the levy for building purposes are to be accounted for in a series of self-balancing accounts in this fund.

Proprietary Fund Types

Proprietary fund types account for the College’s ongoing activities, which are similar to those often found in the private sector, where the determination of net income is necessary or useful for sound financial administration, or where services from such activities can be provided to outside parties (enterprise funds or to other departments or agencies primarily within the College’s internal service funds). The College has one Proprietary Fund, the Auxiliary Enterprise Fund.

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Illinois Community College Act. The Auxiliary Enterprises Fund exists to furnish a service to students and staff for which a fee is charged that is directly related to, although not necessarily equal to, the cost of the service. Examples of accounts in this fund include food services, student stores, and intercollegiate athletics.

The main sources of revenue in this fund are student fees, food service sales, and bookstore sales. Additionally, student fees are assessed on a credit hour basis.

Fiduciary Fund Types

Fiduciary fund types account for assets held by a governmental unit in a trustee capacity or as a custodian for individuals, private

organizations, other governmental units, and/or other funds. The College has one primary Fiduciary Fund, a pension trust fund, as well as several other small custodial funds. As implementation of GASB 84 has been delayed due to COVID-19, these custodial fund balances are included in the Restricted Purposes Fund balance for the FY2021 budget.

Non-Appropriated Funds

The College does not budget for revenues and expenses incurred in either the Investment in Plant Fund or the General Long Term Debt Fund. These funds are ICCB mandated account groups utilized for tracking either the value of plant assets or long-term liabilities.

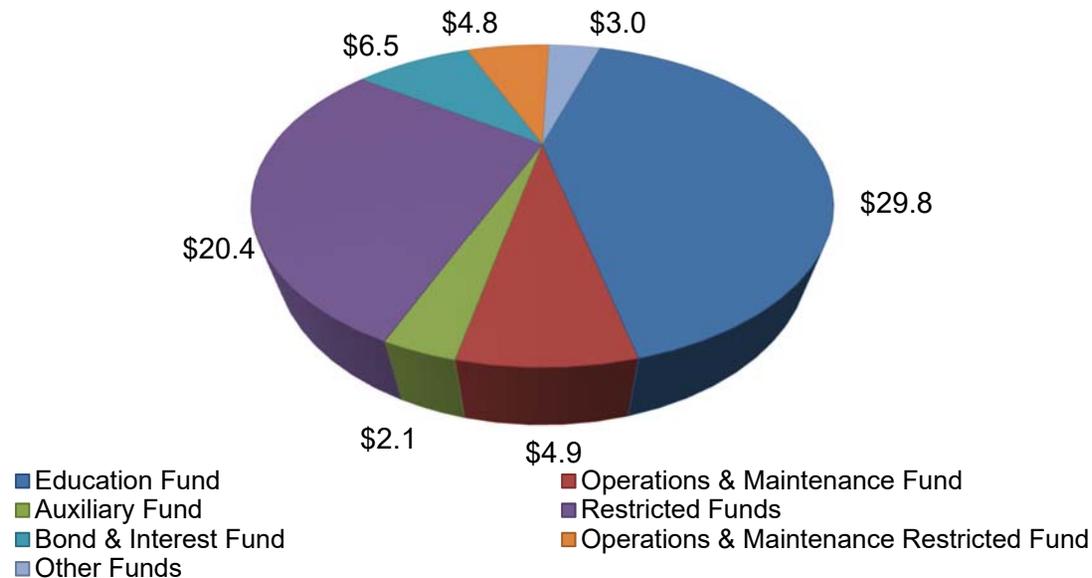
Fiscal Year 2021 Budget Highlights

Black Hawk College is presenting an operating budget with expenses greater than revenue for fiscal year 2021. This budget year comes with many challenges as well as new opportunities, and the College Board of Trustees and Administration remains steadfast in their commitment to provide all constituencies with exceptional quality programs and services at an affordable price. To this end, the fiscal year 2021 budget process continues to utilize the budgeting for outcomes, and a unit planning approach, which allows for strategic alignment of financial resources, as well as adequately funding new initiatives identified in the strategic plan. These efforts also provide department unit plans geared towards

accomplishing the College's mission of providing the environment and resources for individuals to become lifelong learners.

The appropriation for all funds, including transfers for FY2021, totals \$71.5 million. This amount includes all expenditures related to instruction, operations, capital projects, and all other ancillary operations at Black Hawk College. Of this amount, the total Operating Budget for FY2021 is \$34.7 million, compared to the FY2020 Operating Budget of \$33.9 million. The Operating Budget comprises all revenues and expenditures of the College's primary operations, which are maintained within the Education and the Operations and Maintenance Funds.

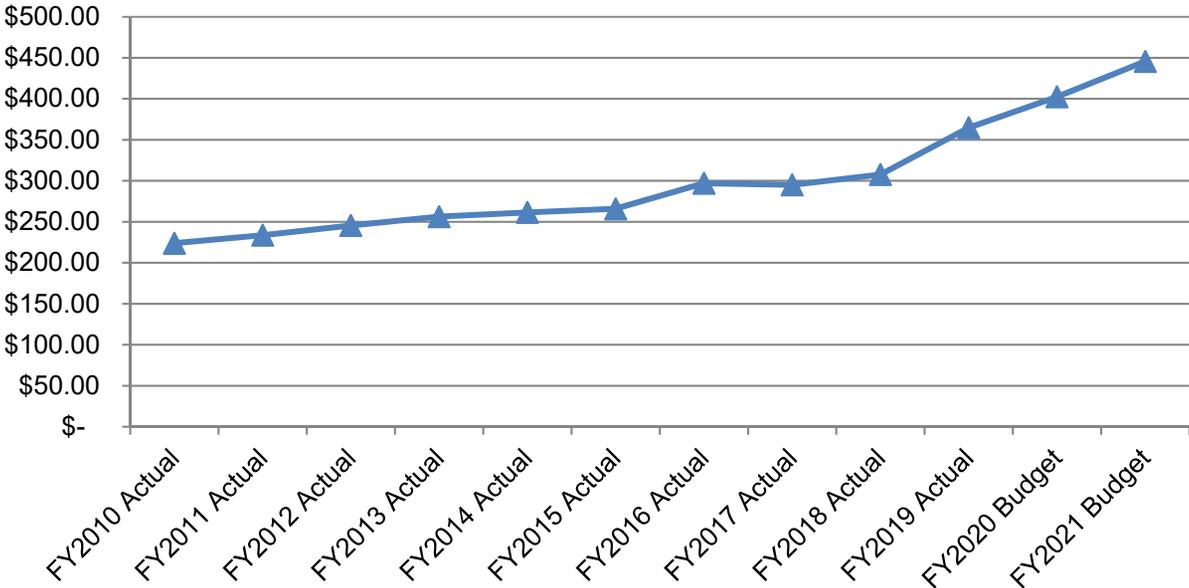
FY2021 Total Budget \$71.5 Million



Black Hawk College’s estimated expenditures per credit hour is \$446 for FY2021; this calculation only uses funds that receive at least partial funding from student tuition and fees. These expenditures are partially funded with over 70% of tuition revenue

being received from in-district students, which will incur a per credit hour tuition rate of \$149 for FY2021. The graphic below illustrates the College’s spending per credit hour from FY2010 to FY2021.

Spending per Credit Hour



Black Hawk College has three major sources of funding: state support and revenue appropriated by ICCB, local revenue generated from property taxes, and student tuition revenue based on enrollment and including federal revenue derived from student financial aid. Each of these funding sources has undergone dramatic change in recent years. Accordingly, on-going challenges and changes continue to affect College fiscal outcomes. Trend information for each of these revenue sources can be found in the Statistical Section of this document.

Several societal, federal and state legislative matters with the potential to further impact College finances for fiscal year 2021 are listed below. While the outcomes of these legislative topics may be currently unknown, efforts have been made to recognize and address each of these issues in the Fiscal Year 2021 Budget.

- COVID-19 and its impact on enrollment, state revenue and property tax collections
- State of Illinois budget uncertainty and funding of higher education
- State funding appropriated by ICCB
- Federal funding for programs such as PELL, Perkins, and Adult Education
- Development and implementation of higher education performance standards

The continued uncertainty of state funding and enrollment has the potential to present a challenge for the upcoming budget year as the College may be forced to prioritize programs and services in the absence of funds necessary to ensure adequate support. Administration continuously strives to minimize the impact of these changes on students, employees, and the community, although some modifications to service levels may be experienced. Additionally, the College searches for additional

grants to help offset the projected shortfalls and to ensure program and service stability.

Student financial aid program funding remains a topic of discussion at the Federal and State level and significant changes made to award levels may continue impacting enrollment levels in upcoming years. Black Hawk College is committed to providing timely and thorough education to all students. Information regarding the number of students receiving the various types of financial aid is included in the Statistical Section of this document.

Another topic of discussion at the Federal level is student completion criteria. The College is constantly prioritizing strategies to ensure our students, institution, and communities are meeting or exceeding these standards. National goals pertaining to graduation rates, degrees awarded, as well as time and credit to degree have been widely discussed in recent years. Black Hawk College is conscientiously working to identify persistence and retention strategies aimed at improving student outcomes and supporting achievement of the national higher education agenda.

The State of Illinois budget struggles, including sales tax revenue generation, a proposed incremental income tax structure, and appropriations to higher education creates a budgeting challenge. Based on existing awareness, the following state issues have been taken into consideration for the FY2021 budget:

- State of Illinois revenue generation
- State of Illinois proposed change in income tax structure
- Pension and insurance reform
- Education, specifically Community College funding
- Student financial aid funding
- Performance based funding

After two fiscal years without a state budget, in fiscal 2018, the State of Illinois passed a budget. The FY2021 Black Hawk College Operating Budget reflects flat funding in State appropriations from FY2020 funding levels.

Student financial aid funding from the State remains a concern in fiscal year 2021. It has been budgeted in FY2021 that the Illinois Student Assistance Commission (ISAC) Monetary Award Program (MAP) and Illinois Veterans related grants will continue to be funded by the State of Illinois.

Prior to FY2019, funding for veterans related grants from the State had been problematic, which resulted in the College fully absorbing these costs. FY2021 has assumed the State of Illinois will continue to fund veteran grants. As education for veterans remains important and programs are implemented to provide adequate student support and services, the State's commitment to providing these funds remains critical. The College remains strongly committed to ensuring programs and services are provided to our veterans.

Like many other states, Illinois lawmakers have begun taking steps to review and analyze college affordability. Unfortunately, student tuition and fees has become the largest source of operating revenue for Black Hawk College and community colleges across Illinois due to declining state funding. Entering FY2021, the fourth consecutive year with state support for higher education since the State of Illinois budget impasse, Black Hawk College is keeping tuition rates the same with no change. In-district tuition rates for FY2021 remains at \$149.00 per credit hour.

Locally, the College routinely monitors information such as: property tax values, high school graduation rates, service demand levels, area workforce requirements, and higher education

alternatives. From a revenue perspective, equalized assessed valuations (EAV) within the district continue to remain stable, which has continued to result in consistent property tax revenue for the College. Fortunately, for residents of Community College District 503, property values have remained steady and erosion of valuations has been avoided. The financial impact of COVID-19 will not have an immediate impact on property tax values, however it is expected to impact future years of EAV. Historical EAV information for each of the nine counties within the Black Hawk College district are presented in the Statistical Section of this document.

According to the 2010 Census, the district population has decreased in the past decade. Subsequently, enrollments at district Pre-K – 12 institutions have been dwindling slowly over the past ten years, which partially accounts for lower graduation rates at area high schools. That said, Black Hawk College does enjoy a sizeable market penetration rate with regards to this population of students and this rate is expected to increase further as these students learn more about the benefits of attending Black Hawk College and the expanding certificate and transfer programs offered. Specific information regarding enrollment from district high schools is included in the Statistical Section of this document. Fiscal year 2021 10th day apportionment eligible enrollment is estimated to reduce from FY2020 projected actual results of 75,105 credit hours. Additional information regarding credit hours realized from fiscal year 2009 to fiscal year 2019 is also included in the Statistical Section of this document.

Prior to the COVID-19 pandemic, local economic factors pointed to continued improvement in employment rates, which typically result in lower enrollments at the College. COVID-19 has thrown unemployment rates into unseen rates since the Great Depression. And while rising unemployment rates typically improve community

college enrollment, the impact of a medical pandemic is unprecedented and the impact on enrollment is still being evaluated. Meanwhile, the College continues to work diligently to identify opportunities for implementation of new programs, expansion of existing programs, and additional methods for retaining existing students including the following recent projects:

- Classroom addition in Moline completed the Summer of 2019
- Horse stable addition in Galva completed the Spring of 2019
- Horse stable and arena renovation completed the Summer of 2019
- Renovation of the Outreach Center in East Moline completed the Summer of 2018
- Renovation of the Enrollment Services (Bursar, Financial Aid & Registrar) in Moline completed the Summer of 2018
- Renovation of Buildings 1 & 2 in Galva completed the Summer of 2018

Black Hawk College is proud to offer a variety of business and community education programs. The College recognizes alternative service providers exist within the district and proactive efforts are underway to identify potential impact on programs and services, as well as relationships established with area businesses. Competition exists from technical colleges, other community colleges, public universities, and private colleges and universities. As a result, it is imperative for Black Hawk College to maintain a qualified and competitively compensated workforce, as well as instructional programs and services of exceptional quality.

The College continues to focus on the following budget priorities and the Fiscal Year 2021 Budget has been developed with each of these in mind:

- A balanced operating budget before contingencies
- Strategic alignment of financial resources with Unit Planning
- Adequate funding of programs and services
- Maintenance of acceptable fund balance levels

As indicated previously, the College utilized the budgeting for outcomes process as a means of developing the Fiscal Year 2021 Budget. This process has allowed the College to align budgets with department unit plans, focus on priorities and measurable results, foster a culture of innovation and partnership, demonstrate performance and accountability, and be transparent with resource allocations.

Fiscal year 2021 projects a negative operating budget, and with projected fiscal year 2020 actual results, the College anticipates maintaining a fund balance of approximately 34.4% of annual operating expenditures, which falls within the required 17 - 40% per Board Policy 4.57.

Strategic alignment was accomplished through the simultaneous development of unit plans by each department. As such, the Fiscal Year 2021 Budget supports the programs and services needed to achieve the mission of the institution in a fiscally responsible manner without material deterioration of existing fund balances, thus providing flexibility to the College and offering an immediate solution to unanticipated demands or funding changes.

Detailed information regarding the assumptions contained in the Fiscal Year 2021 Budget can be found in the Fund Details section of this document.

Revenue Overview

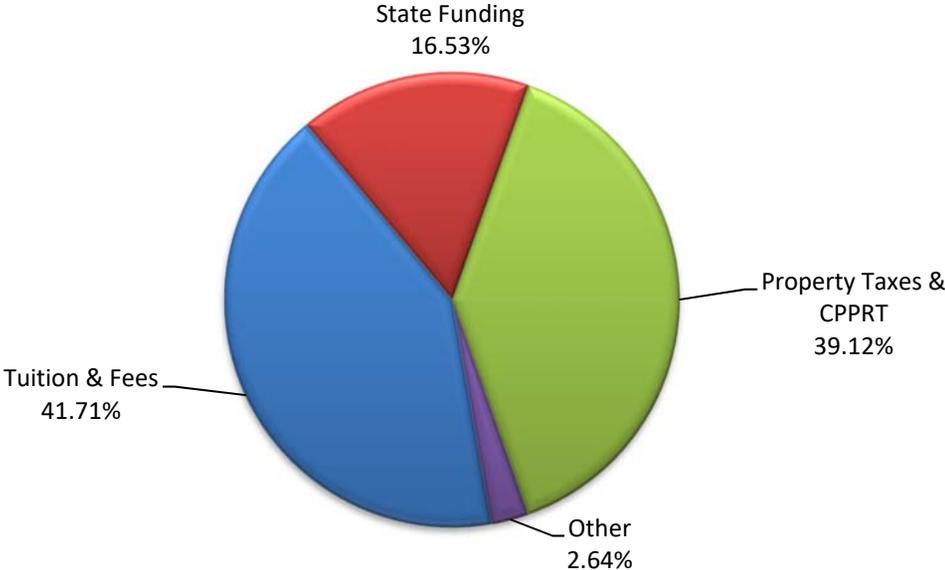
Black Hawk College has three primary sources of Operating Funds revenue:

- Tuition and Fees
- Property Taxes, which includes Corporate Personal Property Replacement Tax (CPPRT)
- State Funding

These three sources comprise approximately 97.36% of total revenues as depicted in the chart below. The remaining 2.64%, include the following:

- Interest income
- Facilities rental
- Federal sources
- Customized training
- Other sources

FY2021 Total Revenue for Operating Funds



Credit Hours

Since FY2020 credit hours are not final during the budget process, FY2019 actual and FY2020 estimated numbers are used for FY2021 budget comparison and benchmarking. FY2019 credit hours for the College decreased by 5.6% from the prior year, and FY2020 total credit hours are estimated to decrease 8.6% from FY2019. FY2021 credit hours are estimated to decrease by 7.8% from FY2020. The College is continuously implementing strategies to strengthen student retention, program development, and program expansion efforts. During FY2020, the Black Hawk College Veterinary Technician Program received initial accreditation from the American Medical Veterinary Association (AVMA) Committee on Veterinary Technician Education and Activities (CVTEA). For FY2021, these efforts include a new recruiting program, and the implementation of an online Associate's Degree program, which have the goal of stabilizing total credit hour enrollment in FY2021 and growing total credit hours enrolled in future years. Detailed analysis of historical credit hour data can be found in the Statistical Section of this document.

Tuition and Fees

Tuition and Fees comprise approximately 41.71% of the overall revenue received. The Board of Trustees approved the following FY2021 Tuition and Fee rates, per credit hour, at the February 27, 2020 meeting:

Tuition:	
In-district residents	\$ 149.00
Illinois out-of-district residents	250.00
Iowa contiguous county residents	180.00
All other out-of-state residents	255.00
Online Courses (Illinois residents)	149.00
Fees:	
Waiver Administration Fee for Instructional and Support Services	\$ 25.00

Prior to FY2014, the College charged a per credit hour tuition rate along with a student auxiliary fee and a technology fee. Since FY2015, including the FY2021 rates above, amounts reflect a single tuition rate as opposed to a separate tuition and fee structure employed in prior years. A student pays one rate and a portion of tuition received is allocated to support both the auxiliary fund and the restricted technology fund. Fees for instructional materials are determined by course needs and are charged separately, when applicable. Furthermore, a portion of the waiver administration fee for instructional and support services collected is also partially allocated to the auxiliary fund and the restricted technology fund.

Black Hawk College in-district tuition rates have remained flat for a fourth year in a row and have an average annual increase of 4.7% between FY2011 to FY2021. Black Hawk College continues to have the lowest tuition rates in the community when compared to nearby community colleges and four-year colleges and universities.

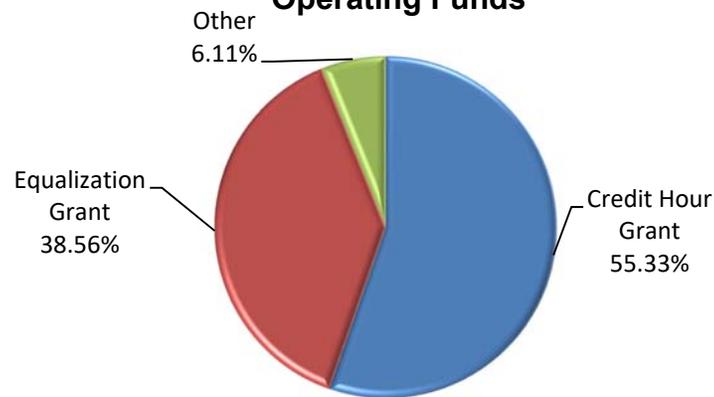
Additional information regarding enrollment trends and tuition and fees can be found in the Statistical Section of this document.

State Funding

State funding for the operating funds is primarily received through two programs: the ICCB Credit Hour Grant and the ICCB Equalization Grant. These two programs account for approximately 93.89% of the total state funding received by the College. The remaining 6.11% of state funding is received through various state grants.

The ICCB Credit Hour Grant is calculated using credit hours earned during the two (2) years prior to the current year and the current year reimbursement rate as a multiplier. The state categorizes credit hours into one of six (6) classifications: baccalaureate, business occupational, technical occupational, health occupation, remedial/development, and adult basic education/adult secondary education. The reimbursement rate can vary by year and classification. Additionally, the grant distribution may be modified if the state budget appropriation is different than the original allocation. The projected Credit Hour Grant for FY2021 has been budgeted at 100% of FY2020 actual values awarded, which is 80.37% of FY2015 actual values received.

**FY2021 State Funding Sources
Operating Funds**



The Equalization Grant intends to reduce the disparity in local funds available per student amongst each district in the state. This grant is budgeted to equal 38.56% of total state funding in FY2021. The budgeted FY2021 Equalization Grant funding represents 100% of actual FY2020 values awarded, and by comparison is 64.81% of FY2015 actual values received.

The remaining 6.11% of FY2021 state fund revenue (\$347,745) is for ICCB Performance Based Incentive, Career and Technical Education (CTE), and also for the Highway Construction Careers Training Program (HCCTP). The CTE grant allocation is calculated based on credit hours earned in the area of business and occupational programs during the two (2) years prior to the budget year. This grant allows high school students to have the opportunity to find a path to a career, certificate, or associate degree through the Career and Technical Education dual credit program at Black Hawk College. The funds to be received for the HCCTP grant are a reimbursement of indirect costs required to operate the grant.

Property Taxes and CPPRT

Property taxes are levied each year by Black Hawk College (“the District”) on all taxable real property based on each property’s equalized assessed property value (EAV). Assessed values are established annually by each of the nine counties located within the District. The tax levies are certified on or before the last Tuesday every December and become an enforceable lien on each property as of the preceding January 1. Each county then bills and collects property taxes throughout the following year.

Equalized assessed values in the District have been increasing over the past several years. It was estimated that the College would see an increase in EAV of approximately 2.7% for FY2021. The 2019 levy year is collectible in calendar year 2020 and recorded in FY2020 and FY2021.

The budget for FY2021 property taxes by each Operating Fund is as follows:

Property Taxes	FY2019 Budget	FY2019 Actual	FY2020 Budget	FY2021 Budget
Education Fund	\$ 7,407,900	\$ 7,584,658	\$ 7,507,400	\$ 7,882,200
Operations & Maintenance Fund	4,315,100	4,385,650	4,355,250	4,572,850
Total	\$ 11,723,000	\$ 11,970,308	\$ 11,862,650	\$ 12,455,050

In addition to local property taxes, the College also receives Corporate Personal Property Replacement Tax (CPPRT) annually. FY2019 actual collections were higher than budgeted. FY2020 collections also appear to be coming in over budget due to changes at the state level with funding sources. Due to the fluctuating revenue received, the level of CPPRT revenue budgeted for FY2021 is 100% of the FY2020 budget. The amount included in the FY2021 budget for CPPRT is \$1,019,000.

Corporate Personal Property Replacement Tax	FY2019 Budget	FY2019 Actual	FY2020 Budget	FY2021 Budget
Education Fund	\$ 1,019,000	\$ 1,221,168	\$ 917,000	\$ 917,000
Operations & Maintenance Fund	113,000	135,410	102,000	102,000
Total	\$ 1,132,000	\$ 1,356,578	\$ 1,019,000	\$ 1,019,000

Expenditure Overview

Black Hawk College has six primary sources of Operating Funds expenditures:

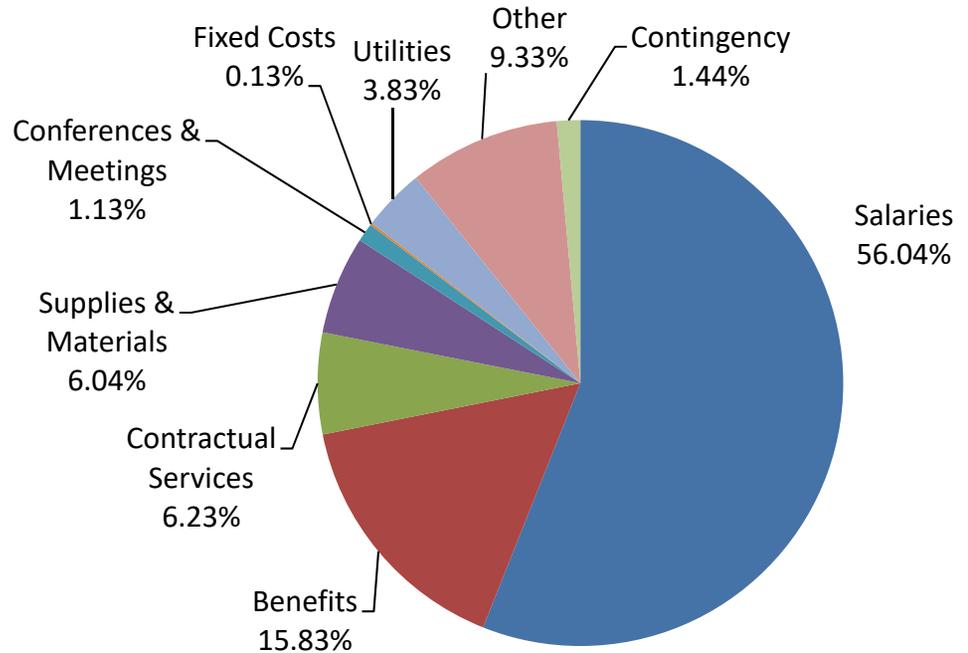
- Salaries
- Benefits
- Contractual Services
- Materials and Supplies
- Utilities
- Waivers

The largest expenditures for the College are incurred for salaries and benefits. These two expenditure categories comprise approximately 71.87% of the total expenditures this fiscal year. The overall contribution of each category is depicted in the chart to the right.

Expenditure assumptions utilized in the FY2021 Budget include the following:

1. Departmental budgets for materials/supplies, contractual services, conferences and meetings, and travel may use prior year actual expenditures as a basis for budgeting.
2. Salary budgets were based on contractual agreements. These adjustments reflect both union and non-union employees.
3. The total benefits budget increased 10.5% to reflect claims incurred and the change in work force.
4. The utilities budget assumes a 3.83% increase in utility costs over the budget for FY2020 due to additional facility square footage, and offset by increased efficiency of LED lighting.
5. Contractual services are projected to increase 6.23% based on existing contracts.

FY2021 Total Expenditures Operating Funds



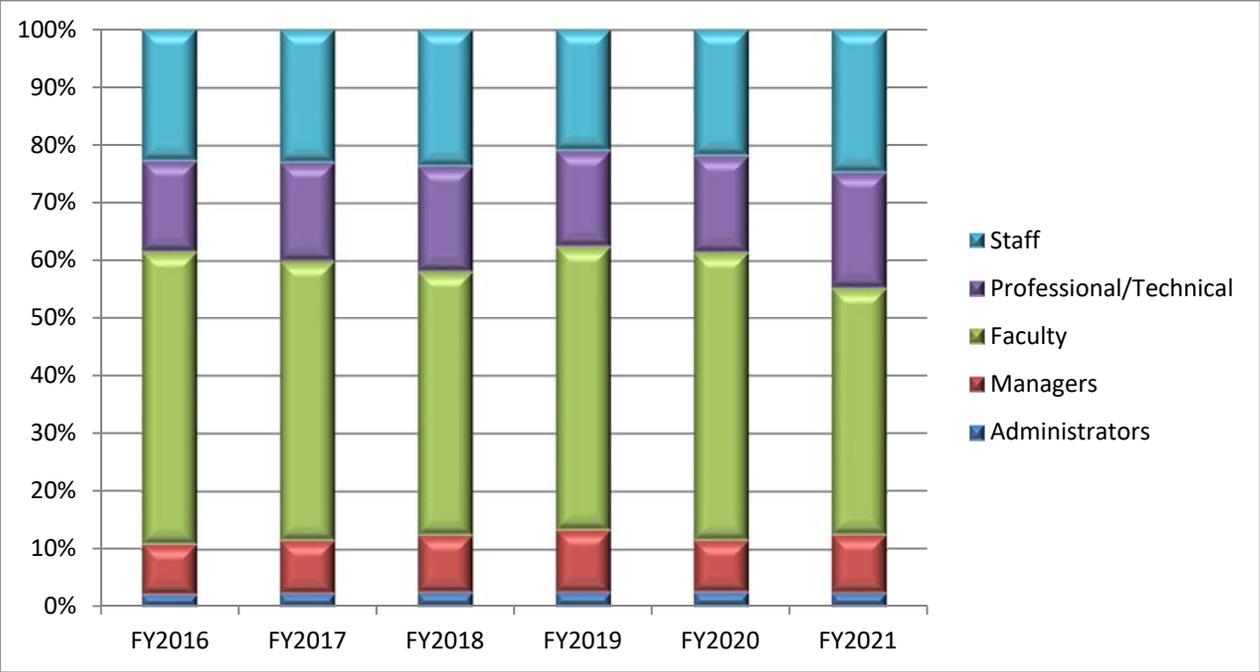
Personnel

The FY2021 budgeted amount for Operating Fund Salaries is projected to increase by 0.64% over the FY2020 adopted budget amount. Wage increases reflect the new state minimum wage of \$10.00 effective July 1, 2020 and \$11.00 effective January 1, 2021, as well as negotiated union labor agreements. The College is expected to evaluate savings opportunities by examining all vacated positions as they occur to determine whether they need to be replaced.

There are four bargaining units at Black Hawk College:

1. Full-Time Faculty and Professional/Technical Staff, represented by the Illinois Federation of Teachers Local 1836
2. Part-Time Faculty, represented by the Illinois Federation of Teachers Local 4939
3. Classified Staff (comprised of Office, Service, and Other Support Staff) represented by UAW Amalgamated Local 2282
4. Public Safety, represented by the Illinois Education Association – Police Chapter

The College utilizes five different classifications for categorizing employees: Staff, Professional/Technical, Faculty, Managers, and Administrators. The placement of an employee into a specific category is primarily based on their individual pay grade. The following chart highlights the budgeted contribution of each category to the total FTE population at Black Hawk College from FY2016 through FY2021.



Benefits

The College currently offers health benefits to all full-time employees, their covered dependents, former employees electing coverage under federally mandated benefit provisions, and retirees separating from the College under certain voluntary separation plans and their covered spouses through the Black Hawk College Health Benefit Plan Trust. The cost of providing benefits under this plan is shared by the College and participating employees. The College pays various percentages of health, dental, and vision premiums for all full-time employees' individual coverage and various percentages of premiums for dependents of full-time employees. The College determines the amounts to be contributed by the employees and the College based on actuarial calculations and contractual agreements with employee groups.

The plan includes a stop-loss insurance arrangement to help limit exposure for self-insured benefits. The stop loss insurance covers health and prescription drug claims. The maximum aggregate eligible claims expense is \$145,000 per participant per year. The maximum aggregate benefit (in excess of the annual aggregate deductible per policy term) is \$1,000,000.

Health insurance costs for the College have increased in recent years and with the addition of new personnel, the College is expecting an increase in operating funds benefits expense for FY2020 and FY2021. The benefits budget assumes an increase, approximately 6%, in the cost of health insurance from the FY2020 budgeted amount.

Summary

The FY2021 Budget for the Operating Funds is submitted with planned expenditures and transfers in excess of revenue by \$618,048. Continual steps will be taken throughout the year to optimize expenditures and maximize revenues. The FY2021 Budget includes:

- State funding assumptions based on present day knowledge
- Current projections in property tax revenues
- Declining enrollment trends
- Responsible reserves

The Fiscal Year 2021 Budget includes recommendations from the strategic planning process and related College initiatives, primarily in the areas of facilities, technology, and program development.

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Restricted Purposes Fund Overview

This overview focuses on funds budgeted for grants at the federal, state, and local level since they are the primary source of activity within the Restricted Purposes Fund. The Restricted Purposes fund also includes scholarship donations, student fees, student clubs, and other internally-restricted purposes.

Each grant budget is established using the most recent data available (in this case, FY2020 data or FY2021 grant award information if available). The accounts used to administer the grant are in compliance with the codification system set forth in the Illinois Community College Board fiscal management manual. Each grant fund is monitored and audited throughout the year both internally and externally. The grant budgets are modified throughout the budget process when newly anticipated programs arise or when funding changes.

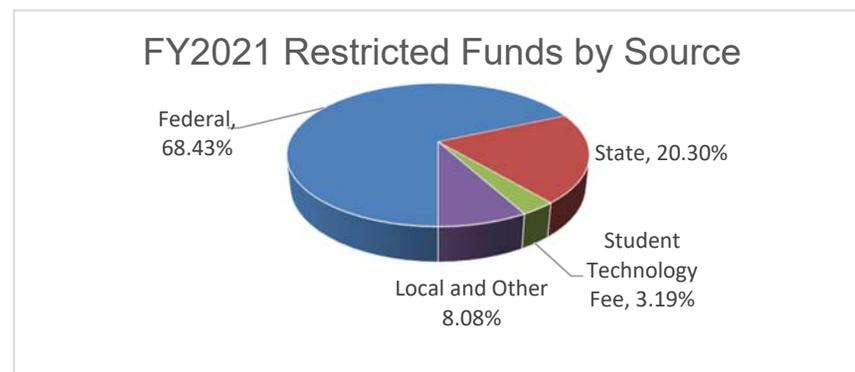
The following information reviews FY2020 year-to-date data, which was the starting basis for budgeting FY2021 grant funds. During FY2020, the College received grant funds from five federal agencies directly or through state pass-through agreements. These federal agencies include: Department of Education, Department of Labor, Department of Health and Human Services, Department of Transportation, and Department of Veterans Affairs.

The Illinois Student Assistance Commission (ISAC) provided the largest source of funding at the state level for Black Hawk College during FY2020. Other sources of state grant funding included the Illinois Department of Human Services, Illinois State Board of Education, Illinois Secretary of State, Illinois Department of Transportation, and the Illinois Community College Board.

Currently at a local level, Black Hawk College only receives funding from the United Way of the Quad-Cities Area.

For FY2021, Black Hawk College expects to receive \$12,941,227 in federal funding. This is an increase compared to FY2020 projected actual of \$8,146,710. Of the increased federal funding, \$2,172,992 is related to the Coronavirus Aid, Relief, and Economic Security (CARES) Act providing funding to students and the College to cover costs incurred due to the COVID-19 pandemic. Expected state funding for FY2021 is \$3,746,876. This is also an increase compared to FY2020 projected actual of \$2,016,611. Of the increased state funding, \$1,322,740 is related to funding from the State of Illinois to cover deferred maintenance projects. The College continues to monitor the state budget closely in an effort to maintain state-funded programs and minimize service disruptions.

The College continues to research and seek additional grant funding to supplement the revenue streams required to maintain the quality of the College's programs and services.



Fiscal Year 2020 Grants Schedule

Title	Department	Award Amount	Start Date	End Date	Description	Granting / Pass-Through Agency
Adult Education (Competitive Grant)	Outreach	\$ 237,810	7/1/2019	6/30/2020	Provides support for adult education programs	Department of Education, Office of Educational and Adult Education/Illinois Community College Board (ICCB)
Perkins Grant (Agency Allocation)	Administration	368,667	7/1/2019	6/30/2020	Provides support to develop the academic, career, and technical skills of secondary and postsecondary students enrolling in career and technical education programs.	Department of Education, Office of Educational and Adult Education/Illinois Community College Board (ICCB)
Special Student Services (Competitive Grant)	Student Success Center	371,223	9/1/2019	8/31/2020	Provides supportive services to disadvantaged college students	Department of Education (DOE), Office of Postsecondary Education
Student Financial Aid Cluster (Agency Allocation)	Financial Aid	6,747,854	7/1/2019	6/30/2020	Provides eligible undergraduate postsecondary students who have demonstrated financial need with grant assistance for educational expenses.	Department of Education (DOE)
Training Employee Academic Mastery (Competitive Grant)	Business & Community Education	82,617	7/1/2019	6/30/2020	Assists low income youth, between the ages of 14 and 21, acquire the skills, training, and support necessary to achieve success.	Department of Labor, Employment Training Administration/Job Training and Placement Act (JTPA)
United Workforce Development Board, Inc. aka Career Link (Competitive Grant)	Business & Community Education	71,758	7/1/2019	6/30/2020	Provides a training program to assist out-of-school youth in Stark County improve academic skills, obtain GED, and prepare for the workforce.	Department of Labor, Employment Training Administration/United Workforce Development Board, Inc. aka Career Link
Highway Construction Careers Training Program (Competitive Grant)	Business & Community Education	104,778	7/1/2019	6/30/2020	Provides training opportunities for individuals seeking employment in highway construction.	Department of Transportation
Veterans Administration Rehabilitation (Agency Allocation)	Financial Aid	13,590	7/1/2019	6/30/2020	Provides eligible veterans with grant assistance for educational expenses.	Department of Veteran's Affairs, Veterans Benefits Administration/Illinois Department of Veterans Affairs (ILVA)
Veteran's Educational Assistance (Agency Allocation)	Financial Aid	148,412	7/1/2019	6/30/2020	Provide eligible veterans with grant assistance for educational expenses.	Department of Veteran's Affairs
Total Fiscal Year 2020 Federal Grants		\$ 8,146,710				

Black Hawk College
Fiscal Year 2021 Budget

Title	Department	Award Amount	Start Date	End Date	Description	Granting / Pass-Through Agency
Adult Education (Competitive Grant)	Outreach	\$ 525,930	7/1/2019	6/30/2020	Supports Adult Education programs. Includes State Basic and State Performance.	Illinois Community College Board (ICCB)
Adult Volunteer Literacy (Competitive Grant)	Outreach	43,852	7/1/2019	6/30/2020	Provides funding for part-time Literacy Coordinator who recruits, trains, and monitors volunteer tutors. These trained volunteer tutors help adults with low literacy levels.	Illinois Secretary of State
Department of Vocational Rehab (Agency Allocation)	Financial Aid	63,270	7/1/2019	6/30/2020	Provides financial assistance to eligible undergraduate postsecondary students with disabilities.	Illinois Department of Human Services (IDHS)
Early School Leaver Transition Program (Competitive Grant)	Adult Basic & Secondary Ed	60,418	7/1/2019	6/30/2020	Provides resources to assist students in achieving high school completion or the GED tests as the basis for entry into postsecondary education/training and meaningful employment.	Illinois Community College Board (ICCB)
Innovative Bridge & Transitions (Competitive Grant)	Career & Technical Education	12,650	7/1/2019	5/30/2020	Provides resources to support or create bridge and/or transition programs.	Illinois Community College Board (ICCB)
Transitional Instruction Math & English (Competitive Grant)	Math	15,000	7/1/2019	6/30/2020	Provides resources to create, support or expand transitional math instruction and curriculum development.	Illinois Community College Board (ICCB)
Financial Aid Cluster (Agency Allocation)	Financial Aid	806,764	7/1/2019	6/30/2020	Provides eligible undergraduate postsecondary students who have demonstrated financial need with grant assistance for educational expenses.	Illinois Student Assistance Commission (ISAC)
Growing Ag Science Teachers (Competitive Grant)	Agriculture	14,000	7/1/2019	6/30/2020	Provides resources to recruit, train and retain agricultural science teachers.	Illinois State Board of Education (ISBE)
Highway Construction Careers Training Program (Competitive Grant)	Business & Community Education	249,622	7/1/2019	6/30/2020	Provides training opportunities for individuals seeking employment in highway construction.	Illinois Department of Transportation
Illinois Veterans Grant	Financial Aid	50,687	7/1/2019	6/30/2020	Provides eligible veterans with grant assistance for educational expenses.	Illinois Community College Board (ICCB)
Optional Ed/Truants (Competitive Grant)	Outreach	174,418	7/1/2019	6/30/2020	Supports students with attendance problems and provides truancy prevention and intervention services.	Illinois State Board of Education (ISBE)
Total Fiscal Year 2020 State Grants		\$ 2,016,611				

Black Hawk College
Fiscal Year 2021 Budget

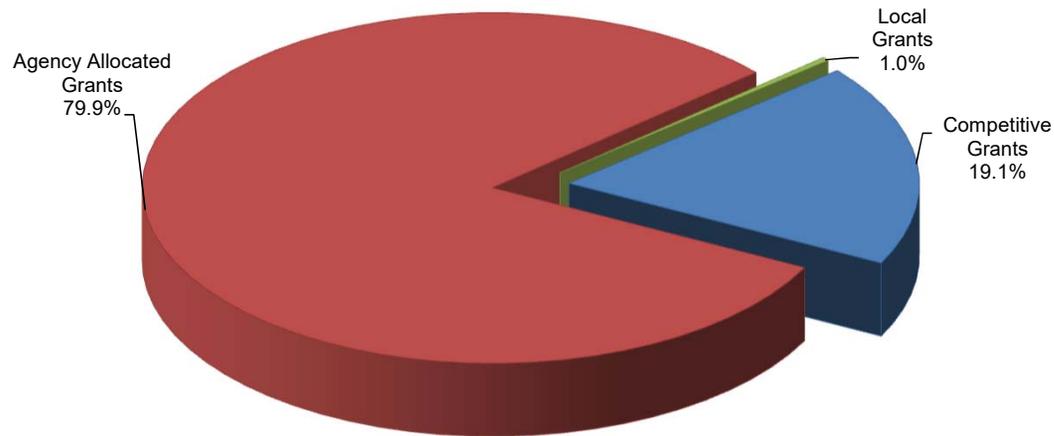
Title	Department	Award Amount	Start Date	End Date	Description	Granting / Pass-Through Agency
Career Navigator/Advisor (Local Competitive Grant)	Outreach	\$ 57,778	7/1/2019	6/30/2020	To provide ongoing guidance to Adult Education students as they progress through Adult Education and transition to post-secondary training and employment.	United Way of the Quad-Cities Area
Instructional Grant (Local Competitive Grant)	Outreach	36,000	7/1/2019	6/30/2020	To reengage unemployed and/or under-employed individuals to pursue educational and/or career advancement. To provide services to individuals to assist with the completion of post-secondary education or certification.	United Way of the Quad-Cities Area
Total Fiscal Year 2020 Local Grants		<u>\$ 93,778</u>				

Total Fiscal Year 2020 Grants:	\$ 10,257,099
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Footnotes

1. This schedule only includes grants and awards greater than or equal to \$1,000.
2. Agency allocated grant award amounts vary based on activity and therefore are subject to change.

Fiscal Year 2020 Grant Funds by Source



Capital Expenditures Overview

Black Hawk College utilizes three primary funding sources for capital expenditures:

- Protection, Health, and Safety (PHS) Funds generated through a State of Illinois-authorized property tax levy. Taxes may be levied up to 5 cents per \$100 of equalized assessed valuation.
- Bond Funds, which are proceeds generated through the capital markets via the issuance of bonds and/or debt certificates. Bonds can be sold and repaid with either property taxes or a specific revenue source.
- Operations & Maintenance Restricted Funds, which represent resources available for the acquisition of institutional physical properties, including equipment for buildings and programs.

The process of identifying the PHS projects for FY2021 was completed during the Facility Master Planning (FMP) process. The estimated amount of available funds is approximately \$2,134,000, which is funded from levied taxes. Projects beginning in FY2021 include three new air handling units in building 3 and asbestos abatement in building 3 at the Quad-Cities campus. All of this is included in the FY2021 Restricted Operations and Maintenance Budget.

In 2017, Black Hawk College issued \$29.0 million in new bond proceeds. Specific uses of the bond proceeds included the renovation of the Outreach Center and lower library of QC Building 1, finishing a new Forensics Labs in QC Building 2, and QC Building 1 addition and renovation of classrooms and faculty offices on floors 3 and 4. The East Campus updated buildings were 1, 2, 5 and 6, also known as the stables. The FMP process directed the

prioritization of the bond proceeds. Uses were capital in nature and not operational.

In 2013, the College issued \$20 million in bonds to expand and renovate facilities. The College began construction of both its new \$15 million Health Sciences Center at the Quad-Cities Campus and a new Welding and Skilled Trades Center at the Community Education Center in Kewanee, Illinois, during FY2014, both now complete. Remaining bond proceeds were used to construct a Ring Road and second entrance as outlined in the College's Facilities Master Plan at the East Campus in Galva, Illinois, as well as assist in funding the construction of the Veterinary Sciences Center, which was primarily funded by a 2015 bond issuance.

Funds have also been included in the FY2021 Restricted Operations and Maintenance Budget to fund various local projects in the District. These typically include deferred maintenance projects or unplanned facility related needs, but may also include other facility related projects that do not qualify for PHS funding or are not funded by Bond funds.

Historical Perspective

The Moline campus of Black Hawk College opened in January of 1970. The campus has six individual instructional buildings and sits on 149 wooded acres in Moline, Illinois. The East Campus began operations at its current facility in fall of 1978. This campus has nine individual instructional buildings and an indoor agricultural arena and sits on 102 acres in Galva, Illinois.

In addition to the two campuses, the College has the following satellite facilities:

- Outreach Center – East Moline, Illinois. Placed in service in 1990.
- Community Education Center – Kewanee, Illinois. Placed in service in 2007.
- Industrial Training Extension Center, Moline, Illinois. Placed in service in 2010.
- Adult Learning Center – Rock Island, Illinois. Placed in service in 2014.
- Welding and Skilled Trades Center – Kewanee, Illinois. Placed in service in 2015.

Facilities Master Planning

Black Hawk College finished updating its Facilities Master Plan during FY2017. This Facilities Master Plan was commissioned for the purpose of providing a rational and orderly plan to address existing concerns, provide for current needs, and accommodate future needs throughout the Black Hawk College district. The Facilities Master Plan illustrates the preferred direction for facilities growth and upgrades throughout the District. It identifies the intent of building organization, spatial organization, vehicular circulation and parking, pedestrian circulation, landscaping, and infrastructure needs as the facilities are developed.

In addition to the consideration of new facilities on campus, numerous adjustments are being proposed to existing facilities in order to increase overall efficiencies for students and the College as a whole. The last completed Facilities Master Plan can be found on the College's website at https://www.bhc.edu/wp-content/uploads/dlm_uploads/2017/05/bhc-fmp-july-2016.pdf.

On-going Bonding Plan

In former years, the College implemented a strategy of issuing general obligation bonds to fund technology and other capital needs periodically. The Information Technology Systems (ITS) Department and various instructional departments have been working to improve and keep the College current with the ever-changing infrastructure, instructional delivery systems, and training needs related to technology. In addition, the Facilities Department works with instruction and administration to prioritize facility related projects; funding for approved projects is included in the Operations and Maintenance Restricted Funds budget.

Other Capital Funding Sources

Two other funding sources (noted below) have been historically used for capital funding projects. However, due to the financial condition of the State of Illinois, funds have only been made available sporadically. These funds are accounted for in the Restricted Purposes Funds and Operations and Maintenance Restricted Funds for FY2021.

Resource Allocation and Management Plan (RAMP)

A community college may request state funding for up to 75 percent of total project costs for any type of project listed in ICCB Rule 1501.603. The vehicle for requesting state funds is the Resource Allocation Management Program (RAMP) request submitted to the ICCB in July of each year. ICCB staff reviews all requests submitted in RAMP to determine their eligibility for funding. Eligible projects are then rated and prioritized. The projects receiving the highest evaluation are submitted to the ICCB for its consideration. Approved projects comprise the annual ICCB budget request to the Illinois Board of Higher Education (IBHE). Final approval and

funding for RAMP projects are dependent on recommendations and action by the governor and state legislature.

State Capital Grants

These grants are utilized for miscellaneous capital improvements such as rehabilitation, remodeling, improvement, and repair; architect/engineer services; supplies; fixed equipment, and materials; and other expenses required to complete the work. The State of Illinois assigned \$1,322,740 of capital grant monies which are being managed by the Capital Development Board (CDB). These funds do not lapse at the end of the fiscal year.

Operating Budget Impact

The College proactively evaluates the impact of all capital projects on the Operating Budget, although a positive impact does not guarantee that a project will proceed nor does a negative impact guarantee that the project will not proceed. Several of the College's current and future projects actually seek to reduce expenditures included in the operating budget by implementing more efficient electrical and mechanical systems and upgrading facility features such as lighting, doors, and windows. Other projects, such as facility remodels, are expected to affect the Operating Budget as well by increasing efficiencies of the equipment installed (i.e. LED lighting). These projects are also critical in nature from a marketing standpoint as students expect the College facilities to look pleasant and to be maintained at all times.

Capital Committee

The Capital Committee is comprised of the President, Vice President for Instruction, Vice President for Finance and Administration, Vice President for Student Services, both Co-Chief Information Officers, Facilities Superintendent for the Quad-Cities Campus, and the Director of Operations for the East Campus. The

committee has been working to identify and recommend capital projects that will enhance and expand the facilities, programs, and services of the institution. As part of this process, budget managers have the ability to submit capital project request forms as needed to the Executive Administration for approval and routing to the Capital Committee. The committee meets monthly and reviews capital requests submitted, as well as monitors progress of active projects and communicates with employees and the community as warranted.

The committee is pleased to present the following capital budget, categorized by funding source, for FY2021 through FY2025. Amounts have been included in a separate section for any Operating Budget impact. A chart illustrating the annual capital spending by funding source has also been included. The FY2020 Budget for the Operations and Maintenance Restricted Fund, comprised of the total for all categories, is included in the Financial Information by Fund section of this document.

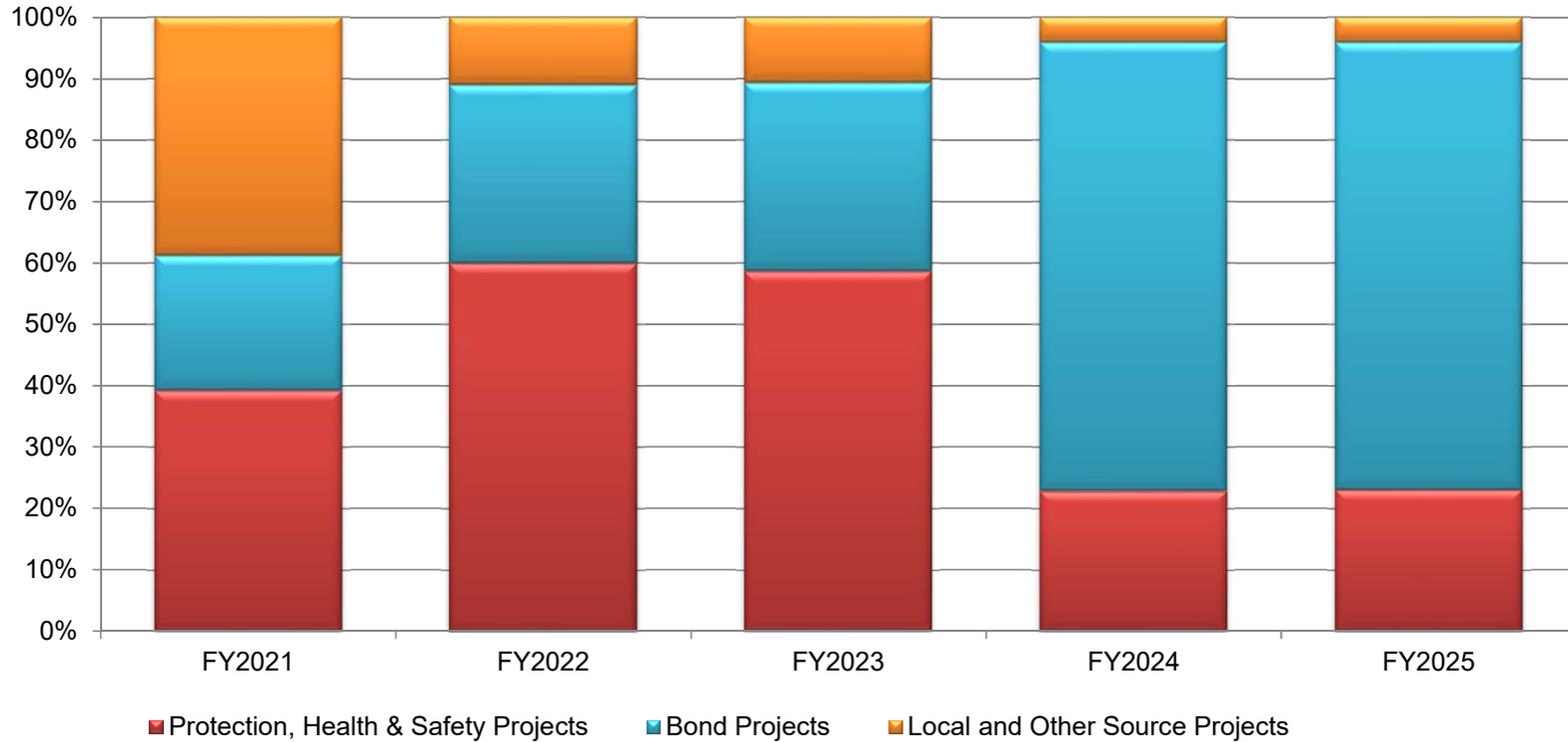
**Capital Projects Budget
FY2021 through FY2025**

	FY2021	FY2022	FY2023	FY2024	FY2025	Total Budget
Bond Projects						
Information Technology Projects & Refresh	\$ 700,000	\$ 725,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 3,525,000
District Street & Parking Repairs	500,000	125,000	250,000	250,000	250,000	1,375,000
DW Vehicles and Equipment	200,000	200,000	200,000	200,000	200,000	1,000,000
EC Building 5 (Stables) Updates	300,000	-	-	-	-	300,000
FY24 Bond Issuance	-	-	-	6,000,000	6,000,000	12,000,000
Bond Projects Totals:	\$ 1,700,000	\$ 1,050,000	\$ 1,150,000	\$ 7,150,000	\$ 7,150,000	\$ 18,200,000
Protection, Health & Safety Projects						
QC Bldg 3 AHU 510,521 & 527	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ 900,000
FY21 PHS	2,134,000	-	-	-	-	2,134,000
Future Projects	-	2,166,010	2,198,500	2,231,478	2,264,950	8,860,938
Protection, Health & Safety Projects Totals:	\$ 3,034,000	\$ 2,166,010	\$ 2,198,500	\$ 2,231,478	\$ 2,264,950	\$ 11,894,938
Local and Other Source Projects						
QC Building 1 Library Roof	\$ 856,036	\$ -	\$ -	\$ -	\$ -	\$ 856,036
QC Building 3 Roof	1,747,040	-	-	-	-	1,747,040
Contingency - Unidentified Projects	400,000	400,000	400,000	400,000	400,000	2,000,000
Local Projects Totals:	\$ 3,003,076	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 4,603,076
Total for All Projects:	\$ 7,737,076	\$ 3,616,010	\$ 3,748,500	\$ 9,781,478	\$ 9,814,950	\$ 34,698,014

**Capital Projects Budget
FY2021 through FY2025
Estimated Operating Impact of Capital Projects**

	FY2021	FY2022	FY2023	FY2024	FY2025	Total Budget
Operations:						
Custodial	\$ 47,250	\$ 49,613	\$ 52,093	\$ 54,698	\$ 57,433	\$ 312,539
Maintenance	13,125	13,781	14,470	15,194	15,194	153,620
Utilities	18,375	19,294	20,258	21,271	21,271	212,480
Total Operating Impact:	\$ 78,750	\$ 82,688	\$ 86,822	\$ 91,163	\$ 93,898	\$ 678,638

Annual Capital Spending by Funding Source



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Debt

Debt Summary

By law, the College is permitted to incur regular debt up to 2.875% of the District's equalized assessed valuation (EAV). Using the estimated 2019 EAV of 4.2 billion, the College's applicable debt limit calculates to \$120.5 million. The College's total outstanding debt estimated for June 30, 2020, is \$33.3 million or approximately 27.6% of the allowable limit.

EAV x 2.875% =	Allowable Debt
\$4,191,310,093 x 2.875% =	\$120,500,165
Allowable Debt – Outstanding Debt =	Debt Margin
\$120,500,165 – \$33,297,242 =	\$87,202,923

2017 Bonds Issued FY2017

On January 5, 2017, the College issued \$28,955,000 in tax exempt General Obligation Bonds, Series 2017, to refund \$31.5 million of short-term debt certificates issued and received by the College on October 20, 2016. The purpose of issuing these debt certificates was to use the proceeds for \$6.7 million new addition of eight classrooms, \$19.8 million existing building renovation, \$2.0 million site prep and street improvements, and \$3.0 million technology upgrades across the District. Principal and interest payments on the General Obligation Bonds are to be paid annually on December 1 with the final payment on December 1, 2024. Interest only payments are due June 1 of each year beginning June 1, 2018. The interest rate is 5.00% over the life of the bonds.

Fiscal Year	Tax Levy Year	Principal	Interest	Total
2018	2016	\$ 1,690,000	\$ 1,992,643	\$ 3,682,643
2019	2017	2,450,000	1,302,000	3,752,000
2020	2018	3,735,000	1,147,375	4,882,375
2021	2019	3,995,000	954,125	4,949,125
2022	2020	4,265,000	747,625	5,012,625
2023	2021	4,555,000	527,125	5,082,125
2024	2022	4,850,000	292,000	5,142,000
2025	2023	3,415,000	85,375	3,500,375
Total		\$ 28,955,000	\$ 7,048,268	\$ 36,003,268

** Items shaded in light blue indicate debt service requirements that have been paid in prior fiscal years.*

The annual debt service requirements to maturity, including principal and interest, for the General Obligation Bonds are as follows*:

2012 Bonds Issued FY2013

On March 12, 2013, the College issued \$20,000,000 in General Obligation Bonds, Series 2013A \$10 million taxable and Series 2013B \$10 million tax exempt, to refund short-term debt certificates of that amount. The debt certificates were issued and received by the College on December 18, 2012. The purpose of issuing these debt certificates was to use the proceeds for construction of the \$15 million Health Sciences Center at the Quad-Cities Campus, construct a \$3.5 million Welding and Skilled Trades Center in Kewanee, Illinois, and utilize the remaining \$2.5 million to expand and renovate facilities throughout the College. Principal and interest payments on the General Obligation Bonds are to be paid annually on December 1 with the final payment on December 1, 2032. Interest only payments are due June 1 of each year beginning June 1, 2013. Interest rates range from 3.00% to 4.75% over the life of the bonds.

The annual debt service requirements to maturity, including principal and interest, for the General Obligation Bonds are as follows*:

Fiscal Year	Tax Levy Year	Principal	Interest	Total
2014	2012	-	\$ 890,191	\$ 890,191
2015	2013	-	729,996	729,996
2016	2014	-	729,996	729,996
2017	2015	835,000	709,643	1,544,643
2018	2016	875,000	668,508	1,543,508
2019	2017	915,000	625,995	1,540,995
2020	2018	960,000	581,465	1,541,465
2021	2019	1,000,000	534,916	1,534,916
2022	2020	1,050,000	486,228	1,536,228
2023	2021	1,100,000	435,165	1,535,165
2024	2022	1,150,000	390,640	1,540,640
2025	2023	1,190,000	352,308	1,542,308
2026	2024	1,225,000	311,688	1,536,688
2027	2025	1,270,000	271,950	1,541,950
2028	2026	1,300,000	233,400	1,533,400
2029	2027	1,350,000	193,650	1,543,650
2030	2028	1,375,000	152,775	1,527,775
2031	2029	1,425,000	110,775	1,535,775
2032	2030	1,465,000	67,425	1,532,425
2033	2031	1,515,000	22,725	1,537,725
Total		\$ 20,000,000	\$ 8,499,439	\$ 28,499,439

* Items shaded in light blue indicate debt service requirements that have been paid in prior fiscal years.

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Interfund Budget Transfer Summary For Year Ending June 30, 2021

Funds				
Transfer From	Transfer To	Amount	Explanation	
Operations and Maintenance Fund	Education Fund	\$300,000	To fund general operational expenses	
Operations and Maintenance Fund	Auxiliary Fund	\$350,000	To support college-funded student activities	

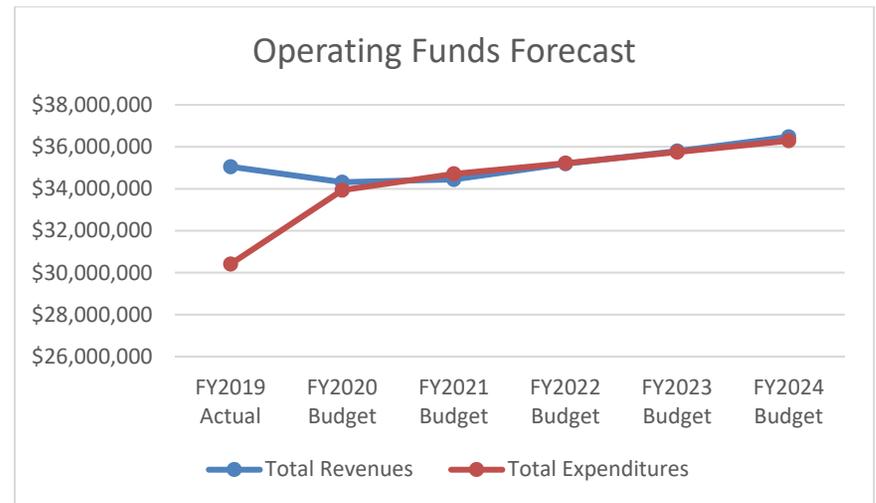
Future Outlook

Though future activities are never certain, it is ideal to try to identify factors that may impact the College's ability to provide services to the community. For the purpose of forecasting Operating Funds' financial activity, some assumptions must be made. A 3.5% proposed increase in property tax revenue, along with fairly consistent Corporate Personal Property Replacement Tax revenue, allows for some growth from local governmental sources. With so much uncertainty due to the impact of COVID-19 on sales tax collections and income tax revenue at the Illinois State level, along with declining reimbursable credit hours, state sources are kept flat with a decline in gross revenue. Declining student enrollment is factored into tuition and fees revenues, and to offset those declines, a 4.0% increase in tuition rates are considered here in an effort to stabilize this source of revenue. Other sources of revenue are forecasted using year-over-year trends and averages.

As for expenditures, salaries and benefits are expected to increase over the years, but can be hard to forecast since they are largely based on future negotiations. Future salary expenses will also continue to increase based on the minimum wage increasing annually until 2025. For the purposes of this analysis only, an average of some of the differing unions' future salaries increases has been used. Benefits are expected to remain fairly consistent with industry inflation and growth. Non-salary and benefit expenditures have been calculated based on a 2% increase annually.

Enrollment has been declining in recent years, but this trend is forecasted to be slowing. Therefore, there is still a forecast of declining enrollment numbers, but at a lower, consistent percentage.

Based on the identified assumptions and trends, it is evident that future years will require operational changes to both revenue and expenditures to maintain a balanced operating budget.



Operating Funds Forecast

	FY2019 Actual	FY2020 Budget	FY2021 Budget	FY2022 Budget	FY2023 Budget	FY2024 Budget
Inflows:						
Local governmental sources	\$ 13,326,886	\$ 12,881,650	\$ 13,474,050	\$ 14,090,977	\$ 14,542,161	\$ 15,009,137
State governmental sources	5,894,056	5,894,727	5,692,745	5,578,890	5,467,312	5,357,966
Student tuition and fees	14,561,213	14,479,347	14,366,714	14,654,048	14,947,129	15,246,072
Other sources	1,267,631	1,058,686	909,277	869,245	842,604	861,913
Total inflows	35,049,786	34,314,410	34,442,786	35,193,160	35,799,206	36,475,088
Outflows:						
Salaries & Benefits	22,644,684	24,311,248	24,945,195	25,258,760	25,586,137	25,928,011
Non-Salaries & Benefits	7,767,795	9,623,811	9,765,639	9,960,952	10,160,171	10,363,374
Total outflows	30,412,479	33,935,059	34,710,834	35,219,712	35,746,308	36,291,385
Net Transfers:	(1,300,000)	(375,000)	(350,000)	0	0	0
Excess (deficiency) of inflows over outflows	3,337,307	4,351	(618,048)	(26,552)	52,898	183,703
Fund balance						
Beginning	9,898,492	13,235,799	13,240,150	12,622,102	12,595,550	12,648,448
Ending	\$ 13,235,799	\$13,240,150	\$ 12,622,102	\$ 12,595,550	\$ 12,684,448	\$ 12,832,151

Enrollment Forecast

Fiscal Year	2019	2020	2021	2022	2023	2024
Credit Hours	98,146	89,674	82,644	78,512	76,942	75,403
Change from Prior Year	-6.79%	-8.63%	-7.84%	-5.00%	-2.00%	-2.00%

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FUND DETAILS



Black Hawk College
Fiscal Year 2021 Budget

**All Funds - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 18,990,776	\$ 19,043,076	\$ 19,462,491	\$ 19,623,307	\$ 20,316,292	\$ 21,077,895	\$ 22,304,048	\$ 23,116,343	\$ 23,068,520	\$ 24,183,680
Corporate Personal Property Replacement Tax	1,317,537	1,346,184	1,361,828	1,464,594	1,340,818	1,480,910	1,219,068	1,356,578	1,019,000	1,019,000
Other	14,912	60,155	409,723	-	-	3,291	-	-	-	-
Total local government sources	20,323,225	20,449,415	21,234,042	21,087,901	21,657,110	22,562,096	23,523,116	24,472,921	24,087,520	25,202,680
State governmental sources	10,578,684	9,562,931	10,192,344	10,233,409	3,058,779	10,815,284	8,306,752	7,719,341	8,180,349	9,539,621
Federal governmental sources	10,875,102	10,099,071	9,995,924	9,290,411	7,733,197	7,431,615	7,234,806	6,501,114	10,707,043	13,018,477
Student tuition and fees	16,918,885	18,111,518	17,026,842	16,732,219	16,718,348	16,903,529	16,485,330	15,351,828	15,262,347	15,135,714
Sales and services	4,066,467	4,060,037	3,607,033	3,711,366	2,962,818	2,783,869	2,398,612	2,053,383	2,044,963	1,978,755
Rental of facilities and equipment	224,466	175,875	157,127	156,357	142,493	276,622	164,611	183,147	181,406	213,137
Investment earnings	1,118,105	798,186	286,520	256,657	202,302	394,887	908,951	1,372,995	869,568	393,000
Other sources	903,216	1,270,842	1,615,406	835,316	866,841	820,175	447,739	495,300	1,568,238	1,346,650
Contingency	-	-	-	-	-	-	-	-	335,000	330,000
Total revenues	65,008,150	64,527,875	64,115,238	62,303,636	53,341,888	61,988,077	59,469,917	58,150,029	63,236,434	67,158,034
Expenditures:										
Instruction	14,501,078	16,463,359	15,059,666	13,799,650	13,385,248	12,182,477	11,179,208	10,946,151	11,739,078	11,356,808
Academic support	5,198,580	5,286,908	5,252,260	4,838,282	4,675,922	4,469,817	4,288,440	4,317,768	4,854,608	4,910,414
Student services	3,485,166	3,498,848	3,503,858	3,292,376	3,445,626	3,318,137	3,031,118	3,161,936	3,630,194	3,601,580
Public services	1,998,132	1,608,411	1,830,318	2,105,863	1,675,067	1,299,223	1,404,315	1,376,082	1,509,493	1,424,685
Institutional support	14,836,636	15,374,758	14,554,732	13,511,414	14,234,924	14,982,030	13,842,654	15,453,270	18,229,637	19,314,175
Auxiliary services	3,706,401	3,680,744	7,129,152	3,428,892	2,790,801	2,548,671	2,243,959	2,025,902	2,129,415	2,097,797
Scholarships, student grants, and waivers	14,735,136	14,857,516	16,538,701	12,869,062	11,356,787	11,562,505	10,496,492	9,615,614	13,701,830	14,865,510
Operation of physical facilities	12,431,402	13,029,598	5,140,945	22,708,414	14,445,184	10,838,967	15,927,817	21,512,428	15,595,133	12,072,567
Contingency	-	-	-	-	-	-	-	-	920,000	1,886,496
Total expenditures	70,892,531	73,800,142	69,009,632	76,553,953	66,009,559	61,201,827	62,414,003	68,409,151	72,309,388	71,530,032
Excess (deficiency) of revenues over expenditures	(5,884,381)	(9,272,267)	(4,894,394)	(14,250,317)	(12,667,671)	786,250	(2,944,086)	(10,259,122)	(9,072,954)	(4,371,998)
Other financing sources (uses):										
Operating transfers in	1,044,940	239,687	100,000	1,600,669	13,893	-	9,860,000	1,521,305	525,000	650,000
Operating transfers out	(1,044,940)	(239,687)	(100,000)	(1,600,669)	(13,893)	-	(9,860,000)	(1,521,305)	(525,000)	(650,000)
Bond premium (discount)	-	874,052	-	-	-	28,955,000	-	-	-	-
Bond & debt certificate proceeds	-	20,000,000	-	-	-	3,023,591	-	-	-	-
Total other financing sources (uses)	-	20,874,052	-	-	-	31,978,591	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(5,884,381)	11,601,785	(4,894,394)	(4,364,043)	(12,667,671)	32,764,841	(2,944,086)	(10,259,122)	(9,072,954)	(4,371,998)
Fund balance										
Beginning (estimated)	54,383,399	48,499,018	60,100,803	55,206,409	50,842,366	38,174,695	70,939,536	67,995,450	57,736,329	48,663,375
Ending (estimated)	\$ 48,499,018	\$ 60,100,803	\$ 55,206,409	\$ 50,842,366	\$ 38,174,695	\$ 70,939,536	\$ 67,995,450	\$ 57,736,329	\$ 48,663,375	\$ 44,291,377

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2021 Budget

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 7,882,200	\$ 4,572,850	\$ -	\$ -	\$ 123,990	\$ 2,986,700	\$ -	\$ 6,483,940	\$ 2,134,000	\$ 24,183,680
Corporate Personal Property Replacement Tax	917,000	102,000	-	-	-	-	-	-	-	1,019,000
Total local government sources	8,799,200	4,674,850	-	-	123,990	2,986,700	-	6,483,940	2,134,000	25,202,680
State governmental sources	5,188,745	504,000	-	3,846,876	-	-	-	-	-	9,539,621
Federal governmental sources	52,250	-	-	12,966,227	-	-	-	-	-	13,018,477
Student tuition and fees	14,267,714	99,000	165,000	604,000	-	-	-	-	-	15,135,714
Sales and services	407,840	5,000	1,565,915	-	-	-	-	-	-	1,978,755
Rental of facilities and equipment	15,500	197,637	-	-	-	-	-	-	-	213,137
Investment earnings	100,000	30,000	-	-	-	60,000	203,000	-	-	393,000
Other sources	55,550	15,500	20,600	1,255,000	-	-	-	-	-	1,346,650
Contingency	-	30,000	25,000	275,000	-	-	-	-	-	330,000
Total revenues	28,886,799	5,555,987	1,776,515	18,947,103	123,990	3,046,700	203,000	6,483,940	2,134,000	67,158,034
Expenditures:										
Instruction	10,900,779	-	-	456,029	-	-	-	-	-	11,356,808
Academic support	3,562,893	-	-	1,347,521	-	-	-	-	-	4,910,414
Student services	2,979,938	-	-	621,642	-	-	-	-	-	3,601,580
Public services	695,893	-	-	728,792	-	-	-	-	-	1,424,685
Institutional support	8,439,834	-	-	1,575,000	160,275	1,955,026	-	6,484,040	700,000	19,314,175
Auxiliary services	-	-	2,097,797	-	-	-	-	-	-	2,097,797
Scholarships, student grants, and waivers	3,136,000	-	-	11,729,510	-	-	-	-	-	14,865,510
Operation of physical facilities	-	4,495,497	-	2,603,076	-	914,994	-	-	4,059,000	12,072,567
Contingency	100,000	400,000	25,000	1,361,496	-	-	-	-	-	1,886,496
Total expenditures	29,815,337	4,895,497	2,122,797	20,423,066	160,275	2,870,020	-	6,484,040	4,759,000	71,530,032
Excess (deficiency) of revenues over expenditures	(928,538)	660,490	(346,282)	(1,475,963)	(36,285)	176,680	203,000	(100)	(2,625,000)	(4,371,998)
Other financing sources (uses):										
Operating transfers in	300,000	-	350,000	-	-	-	-	-	-	650,000
Operating transfers out	-	(650,000)	-	-	-	-	-	-	-	(650,000)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	300,000	(650,000)	350,000	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(628,538)	10,490	3,718	(1,475,963)	(36,285)	176,680	203,000	(100)	(2,625,000)	(4,371,998)
Fund balance										
Beginning (estimated)	8,557,955	4,677,844	279,543	11,123,004	203,058	4,701,821	13,818,258	3,196,334	11,417,635	67,995,450
Ending (estimated)	\$ 7,929,417	\$ 4,688,334	\$ 283,261	\$ 9,647,041	\$ 166,773	\$ 4,878,501	\$ 14,021,258	\$ 3,196,234	\$ 8,792,635	\$ 63,623,452

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2020 Budget

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 7,507,400	\$ 4,355,250	\$ -	\$ -	\$ 104,930	\$ 2,650,500	\$ -	\$ 6,423,440	\$ 2,027,000	\$ 23,068,520
Corporate Personal Property Replacement Tax	917,000	102,000	-	-	-	-	-	-	-	1,019,000
Total local government sources	8,424,400	4,457,250	-	-	104,930	2,650,500	-	6,423,440	2,027,000	24,087,520
State governmental sources	5,374,727	520,000	-	2,285,622	-	-	-	-	-	8,180,349
Federal governmental sources	47,603	-	-	10,659,440	-	-	-	-	-	10,707,043
Student tuition and fees	14,376,947	102,400	168,000	615,000	-	-	-	-	-	15,262,347
Sales and services	369,777	5,000	1,670,186	-	-	-	-	-	-	2,044,963
Rental of facilities and equipment	28,000	153,406	-	-	-	-	-	-	-	181,406
Investment earnings	300,000	100,000	-	-	-	60,000	337,500	47,068	25,000	869,568
Other sources	4,900	15,000	24,300	1,523,778	-	260	-	-	-	1,568,238
Contingency	10,000	25,000	25,000	275,000	-	-	-	-	-	335,000
Total revenues	28,936,354	5,378,056	1,887,486	15,358,840	104,930	2,710,760	337,500	6,470,508	2,052,000	63,236,434
Expenditures:										
Instruction	11,246,478	-	-	492,600	-	-	-	-	-	11,739,078
Academic support	3,692,401	-	-	1,162,207	-	-	-	-	-	4,854,608
Student services	2,983,216	-	-	646,978	-	-	-	-	-	3,630,194
Public services	678,799	-	-	830,694	-	-	-	-	-	1,509,493
Institutional support	7,084,559	-	-	1,645,000	180,400	1,657,512	-	6,423,840	1,238,326	18,229,637
Auxiliary services	-	-	2,129,415	-	-	-	-	-	-	2,129,415
Scholarships, student grants, and waivers	3,200,000	-	-	10,501,830	-	-	-	-	-	13,701,830
Operation of physical facilities	-	4,429,606	-	-	-	867,527	-	-	10,298,000	15,595,133
Contingency	200,000	420,000	25,000	275,000	-	-	-	-	-	920,000
Total expenditures	29,085,453	4,849,606	2,154,415	15,554,309	180,400	2,525,039	-	6,423,840	11,536,326	72,309,388
Excess (deficiency) of revenues over expenditures	(149,099)	528,450	(266,929)	(195,469)	(75,470)	185,721	337,500	46,668	(9,484,326)	(9,072,954)
Other financing sources (uses):										
Operating transfers in	150,000	-	275,000	100,000	-	-	-	-	-	525,000
Operating transfers out	-	(525,000)	-	-	-	-	-	-	-	(525,000)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	150,000	(525,000)	275,000	100,000	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	901	3,450	8,071	(95,469)	(75,470)	185,721	337,500	46,668	(9,484,326)	(9,072,954)
Fund balance										
Beginning (estimated)	8,557,955	4,677,844	279,543	11,123,004	203,058	4,701,821	13,818,258	3,196,334	11,417,635	67,995,450
Ending (estimated)	\$ 8,558,856	\$ 4,681,294	\$ 287,614	\$ 11,027,535	\$ 127,588	\$ 4,887,542	\$ 14,155,758	\$ 3,243,002	\$ 1,933,309	\$ 58,922,496

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2019 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 7,584,658	\$ 4,385,650	\$ -	\$ -	\$ 105,748	\$ 2,593,117	\$ -	\$ 6,431,686	\$ 2,015,484	\$ 23,116,343
Corporate Personal Property Replacement Tax	1,221,168	135,410	-	-	-	-	-	-	-	1,356,578
Total local government sources	8,805,826	4,521,060	-	-	105,748	2,593,117	-	6,431,686	2,015,484	24,472,921
State governmental sources	5,374,085	519,971	-	1,825,285	-	-	-	-	-	7,719,341
Federal governmental sources	44,444	-	-	6,456,670	-	-	-	-	-	6,501,114
Student tuition and fees	14,458,028	103,185	169,401	621,214	-	-	-	-	-	15,351,828
Sales and services	453,942	5,560	1,589,314	4,567	-	-	-	-	-	2,053,383
Rental of facilities and equipment	15,718	167,429	-	-	-	-	-	-	-	183,147
Investment earnings	384,540	96,333	1,022	-	3,612	89,558	306,736	47,068	444,126	1,372,995
Other sources	61,042	38,623	27,042	368,333	-	260	-	-	-	495,300
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	29,597,625	5,452,161	1,786,779	9,276,069	109,360	2,682,935	306,736	6,478,754	2,459,610	58,150,029
Expenditures:										
Instruction	10,489,243	-	-	456,908	-	-	-	-	-	10,946,151
Academic support	3,220,271	-	-	1,097,497	-	-	-	-	-	4,317,768
Student services	2,504,753	-	-	657,183	-	-	-	-	-	3,161,936
Public services	628,411	-	-	747,671	-	-	-	-	-	1,376,082
Institutional support	6,490,087	-	-	26,987	63,500	1,291,987	-	6,342,383	1,238,326	15,453,270
Auxiliary services	-	-	2,025,902	-	-	-	-	-	-	2,025,902
Scholarships, student grants, and waivers	3,288,575	-	-	6,327,039	-	-	-	-	-	9,615,614
Operation of physical facilities	-	3,791,139	-	-	-	759,489	-	-	16,961,800	21,512,428
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	26,621,340	3,791,139	2,025,902	9,313,285	63,500	2,051,476	-	6,342,383	18,200,126	68,409,151
Excess (deficiency) of revenues over expenditures	2,976,285	1,661,022	(239,123)	(37,216)	45,860	631,459	306,736	136,371	(15,740,516)	(10,259,122)
Other financing sources (uses):										
Operating transfers in	-	-	-	309,640	-	-	-	-	1,211,665	1,521,305
Operating transfers out	(600,000)	(700,000)	-	-	-	-	-	(11,665)	(209,640)	(1,521,305)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(600,000)	(700,000)	-	309,640	-	-	-	(11,665)	1,002,025	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	2,376,285	961,022	(239,123)	272,424	45,860	631,459	306,736	124,706	(14,738,491)	(10,259,122)
Fund balance										
Beginning	6,181,670	3,716,822	279,543	10,850,580	157,198	4,070,362	13,511,522	3,071,627	26,156,126	67,995,450
Ending (estimated)	\$ 8,557,955	\$ 4,677,844	\$ 40,420	\$ 11,123,004	\$ 203,058	\$ 4,701,821	\$ 13,818,258	\$ 3,196,334	\$ 11,417,635	\$ 57,736,329

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2018 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 7,302,206	\$ 4,232,615	\$ -	\$ -	\$ 100,200	\$ 2,534,892	\$ -	\$ 6,344,299	\$ 1,789,836	\$ 22,304,048
Corporate Personal Property Replacement Tax	1,097,161	121,907	-	-	-	-	-	-	-	1,219,068
Total local government sources	8,399,367	4,354,522	-	-	100,200	2,534,892	-	6,344,299	1,789,836	23,523,116
State governmental sources	5,843,222	538,450	-	1,925,080	-	-	-	-	-	8,306,752
Federal governmental sources	40,803	-	-	7,194,003	-	-	-	-	-	7,234,806
Student tuition and fees	15,508,475	111,353	184,997	680,505	-	-	-	-	-	16,485,330
Sales and services	449,047	6,713	1,940,684	2,168	-	-	-	-	-	2,398,612
Rental of facilities and equipment	17,153	147,458	-	-	-	-	-	-	-	164,611
Investment earnings	178,277	37,053	767	-	1,492	43,201	180,216	23,678	444,267	908,951
Other sources	62,162	13,963	27,541	341,887	-	-	-	-	2,186	447,739
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	30,498,506	5,209,512	2,153,989	10,143,643	101,692	2,578,093	180,216	6,367,977	2,236,289	59,469,917
Expenditures:										
Instruction	10,681,613	-	-	497,595	-	-	-	-	-	11,179,208
Academic support	3,311,281	-	-	977,159	-	-	-	-	-	4,288,440
Student services	2,417,583	-	-	613,535	-	-	-	-	-	3,031,118
Public services	616,578	-	-	787,737	-	-	-	-	-	1,404,315
Institutional support	6,148,812	-	-	8,953	51,150	1,070,341	-	5,685,542	877,856	13,842,654
Auxiliary services	-	-	2,243,959	-	-	-	-	-	-	2,243,959
Scholarships, student grants, and waivers	3,324,504	-	-	7,171,988	-	-	-	-	-	10,496,492
Operation of physical facilities	-	3,653,944	-	-	-	712,354	-	-	11,561,519	15,927,817
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	26,500,371	3,653,944	2,243,959	10,056,967	51,150	1,782,695	-	5,685,542	12,439,375	62,414,003
Excess (deficiency) of revenues over expenditures	3,998,135	1,555,568	(89,970)	86,676	50,542	795,398	180,216	682,435	(10,203,086)	(2,944,086)
Other financing sources (uses):										
Operating transfers in	-	-	-	9,240,000	-	-	-	-	620,000	9,860,000
Operating transfers out	(9,440,000)	(420,000)	-	-	-	-	-	-	-	(9,860,000)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(9,440,000)	(420,000)	-	9,240,000	-	-	-	-	620,000	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(5,441,865)	1,135,568	(89,970)	9,326,676	50,542	795,398	180,216	682,435	(9,583,086)	(2,944,086)
Fund balance										
Beginning	11,623,535	2,581,254	369,513	1,523,904	106,656	3,274,964	13,331,306	2,389,192	35,739,212	70,939,536
Ending	\$ 6,181,670	\$ 3,716,822	\$ 279,543	\$ 10,850,580	\$ 157,198	\$ 4,070,362	\$ 13,511,522	\$ 3,071,627	\$ 26,156,126	\$ 67,995,450

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2017 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 6,764,987	\$ 3,911,863	\$ -	\$ -	\$ 70,070	\$ 2,100,118	\$ -	\$ 6,272,429	\$ 1,958,428	\$ 21,077,895
Corporate Personal Property Replacement Tax	1,332,819	148,091	-	-	-	-	-	-	-	1,480,910
Total local government sources	8,101,097	4,059,954	-	-	70,070	2,100,118	-	6,272,429	1,958,428	22,562,096
State governmental sources	8,168,094	627,146	-	2,012,628	-	-	-	-	7,416	10,815,284
Federal governmental sources	38,234	-	-	7,393,381	-	-	-	-	-	7,431,615
Student tuition and fees	15,982,052	126,387	185,650	609,440	-	-	-	-	-	16,903,529
Sales and services	450,367	7,289	2,195,816	130,397	-	-	-	-	-	2,783,869
Rental of facilities and equipment	22,706	253,916	-	-	-	-	-	-	-	276,622
Investment earnings	47,704	10,344	545	-	600	18,896	93,051	12,414	211,333	394,887
Other sources	63,033	14,996	47,667	628,564	-	-	-	-	65,915	820,175
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	32,873,287	5,100,032	2,429,678	10,774,410	70,670	2,119,014	93,051	6,284,843	2,243,092	61,988,077
Expenditures:										
Instruction	11,668,177	-	-	514,300	-	-	-	-	-	12,182,477
Academic support	3,416,922	-	-	1,052,895	-	-	-	-	-	4,469,817
Student services	2,629,782	-	-	688,355	-	-	-	-	-	3,318,137
Public services	615,735	-	-	683,488	-	-	-	-	-	1,299,223
Institutional support	5,185,197	-	-	3,031	68,550	957,104	-	6,944,352	1,823,796	14,982,030
Auxiliary services	-	-	2,437,964	110,707	-	-	-	-	-	2,548,671
Scholarships, student grants, and waivers	3,810,949	-	-	7,751,556	-	-	-	-	-	11,562,505
Operation of physical facilities	-	3,976,708	-	2,594	-	685,171	-	-	6,174,494	10,838,967
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	27,326,762	3,976,708	2,437,964	10,806,926	68,550	1,642,275	-	6,944,352	7,998,290	61,201,827
Excess (deficiency) of revenues over expenditures	5,546,525	1,123,324	(8,286)	(32,516)	2,120	476,739	93,051	(659,509)	(5,755,198)	786,250
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	28,955,000	28,955,000
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	3,023,591	3,023,591
Total other financing sources (uses)	-	-	-	-	-	-	-	-	31,978,591	31,978,591
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	5,546,525	1,123,324	(8,286)	(32,516)	2,120	476,739	93,051	(659,509)	26,223,393	32,764,841
Fund balance										
Beginning	6,077,010	1,457,930	377,799	1,556,420	104,536	2,798,225	13,238,255	3,048,701	9,515,819	38,174,695
Ending	\$ 11,623,535	\$ 2,581,254	\$ 369,513	\$ 1,523,904	\$ 106,656	\$ 3,274,964	\$ 13,331,306	\$ 2,389,192	\$ 35,739,212	\$ 70,939,536

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2016 Actual

	Operating Funds					Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds	Audit Fund					
Revenues:										
Local governmental sources										
Property taxes	\$ 6,462,560	\$ 3,655,053	\$ -	\$ -	\$ 36,378	\$ 2,131,353	\$ -	\$ 6,237,631	\$ 1,793,317	\$ 20,316,292
Corporate Personal Property Replacement Tax	1,206,736	134,082	-	-	-	-	-	-	-	1,340,818
Total local government sources	7,669,296	3,789,135	-	-	36,378	2,131,353	-	6,237,631	1,793,317	21,657,110
State governmental sources	1,211,000	168,235	-	1,679,544	-	-	-	-	-	3,058,779
Federal governmental sources	38,165	-	-	7,695,032	-	-	-	-	-	7,733,197
Student tuition and fees	15,793,121	89,086	197,466	638,675	-	-	-	-	-	16,718,348
Sales and services	433,358	6,141	2,370,605	152,714	-	-	-	-	-	2,962,818
Rental of facilities and equipment	28,449	114,044	-	-	-	-	-	-	-	142,493
Investment earnings	35,727	5,616	355	-	482	11,013	65,818	9,256	74,035	202,302
Other sources	33,944	15,888	42,928	706,671	-	30,044	-	-	37,366	866,841
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	25,243,060	4,188,145	2,611,354	10,872,636	36,860	2,172,410	65,818	6,246,887	1,904,718	53,341,888
Expenditures:										
Instruction	12,627,599	-	-	555,120	-	-	-	-	202,529	13,385,248
Academic support	3,716,114	-	-	959,529	-	-	-	-	279	4,675,922
Student services	2,803,697	-	-	641,929	-	-	-	-	-	3,445,626
Public services	775,183	-	-	899,884	-	-	-	-	-	1,675,067
Institutional support	5,659,791	-	-	78,453	46,000	967,421	-	6,094,134	1,389,125	14,234,924
Auxiliary services	-	-	2,691,941	98,860	-	-	-	-	-	2,790,801
Scholarships, student grants, and waivers	3,786,630	-	-	7,570,157	-	-	-	-	-	11,356,787
Operation of physical facilities	-	4,119,216	-	-	-	793,661	-	-	9,532,307	14,445,184
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	29,369,014	4,119,216	2,691,941	10,803,932	46,000	1,761,082	-	6,094,134	11,124,240	66,009,559
Excess (deficiency) of revenues over expenditures	(4,125,954)	68,929	(80,587)	68,704	(9,140)	411,328	65,818	152,753	(9,219,522)	(12,667,671)
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	13,893	13,893
Operating transfers out	-	-	-	-	-	-	-	(13,893)	-	(13,893)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond Premium (Discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(13,893)	13,893	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(4,125,954)	68,929	(80,587)	68,704	(9,140)	411,328	65,818	138,860	(9,205,629)	(12,667,671)
Fund balance										
Beginning	10,202,964	1,389,001	458,386	1,487,716	113,676	2,386,897	13,172,437	2,909,841	18,721,448	50,842,366
Ending	\$ 6,077,010	\$ 1,457,930	\$ 377,799	\$ 1,556,420	\$ 104,536	\$ 2,798,225	\$ 13,238,255	\$ 3,048,701	\$ 9,515,819	\$ 38,174,695

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2015 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 6,192,491	\$ 3,444,467	\$ -	\$ -	\$ 14,440	\$ 2,044,147	\$ -	\$ 6,166,578	\$ 1,761,184	\$ 19,623,307
Corporate Personal Property Replacement Tax	1,318,135	146,459	-	-	-	-	-	-	-	1,464,594
Total local government sources	7,510,626	3,590,926	-	-	14,440	2,044,147	-	6,166,578	1,761,184	21,087,901
State governmental sources	6,839,654	612,978	-	2,780,777	-	-	-	-	-	10,233,409
Federal governmental sources	40,699	-	-	9,249,712	-	-	-	-	-	9,290,411
Student tuition and fees	15,717,756	94,568	216,263	703,632	-	-	-	-	-	16,732,219
Sales and services	450,463	5,526	2,962,757	292,620	-	-	-	-	-	3,711,366
Rental of facilities and equipment	30,835	125,522	-	-	-	-	-	-	-	156,357
Investment earnings	36,427	5,429	503	-	560	9,606	65,685	9,505	128,942	256,657
Other sources	51,903	18,126	117,727	624,869	-	3,185	-	-	19,506	835,316
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	30,678,363	4,453,075	3,297,250	13,651,610	15,000	2,056,938	65,685	6,176,083	1,909,632	62,303,636
Expenditures:										
Instruction	13,067,366	-	-	684,210	-	-	-	-	48,074	13,799,650
Academic support	3,662,093	-	-	1,153,545	-	-	-	-	22,644	4,838,282
Student services	2,698,720	-	-	593,656	-	-	-	-	-	3,292,376
Public services	809,283	-	-	1,296,580	-	-	-	-	-	2,105,863
Institutional support	4,877,634	-	-	392,481	36,602	1,165,777	-	6,345,788	693,132	13,511,414
Auxiliary services	-	-	3,316,760	112,132	-	-	-	-	-	3,428,892
Scholarships, student grants, and waivers	3,534,248	-	-	9,334,814	-	-	-	-	-	12,869,062
Operation of physical facilities	-	4,043,198	-	3,923	-	769,304	-	-	17,891,989	22,708,414
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	28,649,344	4,043,198	3,316,760	13,571,341	36,602	1,935,081	-	6,345,788	18,655,839	76,553,953
Excess (deficiency) of revenues over expenditures	2,029,019	409,877	(19,510)	80,269	(21,602)	121,857	65,685	(169,705)	(16,746,207)	(14,250,317)
Other financing sources (uses):										
Operating transfers in	-	35,669	-	775,000	-	-	-	-	790,000	1,600,669
Operating transfers out	(1,300,000)	(265,000)	-	-	-	-	-	-	(35,669)	(1,600,669)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	9,355,000	9,355,000
Bond Premium (Discount)	-	-	-	-	-	-	-	-	531,274	531,274
Total other financing sources (uses)	(1,300,000)	(229,331)	-	775,000	-	-	-	-	10,640,605	9,886,274
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	729,019	180,546	(19,510)	855,269	(21,602)	121,857	65,685	(169,705)	(6,105,602)	(4,364,043)
Fund balance										
Beginning	9,473,945	1,208,455	477,896	632,447	135,278	2,265,040	13,106,752	3,079,546	24,827,050	55,206,409
Ending	\$ 10,202,964	\$ 1,389,001	\$ 458,386	\$ 1,487,716	\$ 113,676	\$ 2,386,897	\$ 13,172,437	\$ 2,909,841	\$ 18,721,448	\$ 50,842,366

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2014 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 6,074,408	\$ 3,383,669	\$ -	\$ -	\$ 21,377	\$ 1,918,221	\$ -	\$ 6,278,922	\$ 1,785,894	\$ 19,462,491
Corporate Personal Property Replacement Tax	1,225,645	136,183	-	-	-	-	-	-	-	1,361,828
Other	3,723	-	-	-	-	-	-	-	406,000	409,723
Total local government sources	7,303,776	3,519,852	-	-	21,377	1,918,221	-	6,278,922	2,191,894	21,234,042
State governmental sources	6,830,531	623,656	-	2,438,463	-	-	-	-	299,694	10,192,344
Federal governmental sources	35,967	-	-	9,959,957	-	-	-	-	0	9,995,924
Student tuition and fees	15,929,809	104,427	231,005	761,601	-	-	-	-	0	17,026,842
Sales and services	528,667	5,079	2,910,423	162,864	-	-	-	-	-	3,607,033
Rental of facilities and equipment	39,679	117,448	-	-	-	-	-	-	-	157,127
Investment earnings	28,799	5,981	1,226	-	854	40,595	63,929	9,034	136,102	286,520
Other sources	82,457	13,885	76,796	629,913	-	-	-	-	812,355	1,615,406
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	30,779,685	4,390,328	3,219,450	13,952,798	22,231	1,958,816	63,929	6,287,956	3,440,045	64,115,238
Expenditures:										
Instruction	13,606,894	-	-	713,347	-	-	-	-	739,425	15,059,666
Academic support	4,039,615	-	-	981,002	-	-	-	-	231,643	5,252,260
Student services	2,797,905	-	-	705,953	-	-	-	-	-	3,503,858
Public services	800,720	-	-	1,029,598	-	-	-	-	-	1,830,318
Institutional support	5,795,148	-	-	404,408	87,175	1,268,493	-	6,182,133	817,375	14,554,732
Auxiliary services	3,548,360	-	3,454,672	126,120	-	-	-	-	-	7,129,152
Scholarships, student grants, and waivers	-	-	-	9,951,288	-	-	-	-	6,587,413	16,538,701
Operation of physical facilities	-	4,311,292	-	2,230	-	827,423	-	-	-	5,140,945
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	30,588,642	4,311,292	3,454,672	13,913,946	87,175	2,095,916	-	6,182,133	8,375,856	69,009,632
Excess (deficiency) of revenues over expenditures	191,043	79,036	(235,222)	38,852	(64,944)	(137,100)	63,929	105,823	(4,935,811)	(4,894,394)
Other financing sources (uses):										
Operating transfers in	-	-	1,774	98,226	-	-	-	-	-	100,000
Operating transfers out	(100,000)	-	-	-	-	-	-	-	-	(100,000)
Total other financing sources (uses)	(100,000)	-	1,774	98,226	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	91,043	79,036	(233,448)	137,078	(64,944)	(137,100)	63,929	105,823	(4,935,811)	(4,894,394)
Fund balance										
Beginning	9,382,902	1,129,419	711,344	495,369	200,222	2,402,140	13,042,823	2,973,723	29,762,861	60,100,803
Ending	\$ 9,473,945	\$ 1,208,455	\$ 477,896	\$ 632,447	\$ 135,278	\$ 2,265,040	\$ 13,106,752	\$ 3,079,546	\$ 24,827,050	\$ 55,206,409

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2013 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 5,710,033	\$ 3,286,292	\$ -	\$ -	\$ 70,576	\$ 2,288,704	\$ -	\$ 5,912,910	\$ 1,774,561	\$ 19,043,076
Corporate Personal Property Replacement Tax	1,211,566	134,618	-	-	-	-	-	-	-	1,346,184
Other	10,260	-	-	-	-	49,895	-	-	-	60,155
Total local government sources	6,931,859	3,420,910	-	-	70,576	2,338,599	-	5,912,910	1,774,561	20,449,415
State governmental sources	6,926,421	626,875	-	2,009,635	-	-	-	-	-	9,562,931
Federal governmental sources	59,381	-	-	10,039,690	-	-	-	-	-	10,099,071
Student tuition and fees	16,767,777	84,140	355,431	904,170	-	-	-	-	-	18,111,518
Sales and services	681,195	10,622	3,148,986	219,234	-	-	-	-	-	4,060,037
Rental of facilities and equipment	35,110	140,765	-	-	-	-	-	-	-	175,875
Investment earnings	201,725	60	-	-	-	-	352,468	135	243,798	798,186
Other sources	126,188	19,377	85,077	821,437	-	-	-	-	218,763	1,270,842
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	31,729,656	4,302,749	3,589,494	13,994,166	70,576	2,338,599	352,468	5,913,045	2,237,122	64,527,875
Expenditures:										
Instruction	13,630,315	-	-	617,391	-	-	-	-	2,215,653	16,463,359
Academic support	4,007,456	-	-	1,272,563	-	-	-	-	6,889	5,286,908
Student services	2,726,649	-	-	755,244	-	-	-	-	16,955	3,498,848
Public services	778,885	-	-	829,526	-	-	-	-	-	1,608,411
Institutional support	5,468,933	-	-	179,896	82,262	1,514,576	-	5,661,021	2,468,070	15,374,758
Auxiliary services	-	-	3,580,825	99,919	-	-	-	-	-	3,680,744
Scholarships, student grants, and waivers	4,845,551	-	-	10,011,965	-	-	-	-	-	14,857,516
Operation of physical facilities	-	4,063,062	-	16,682	-	943,736	-	-	8,006,118	13,029,598
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	31,457,789	4,063,062	3,580,825	13,783,186	82,262	2,458,312	-	5,661,021	12,713,685	73,800,142
Excess (deficiency) of revenues over expenditures	271,867	239,687	8,669	210,980	(11,686)	(119,713)	352,468	252,024	(10,476,563)	(9,272,267)
Other financing sources (uses):										
Operating transfers in	(271,867)	-	-	190,105	-	-	-	-	321,449	239,687
Operating transfers out	-	(239,687)	-	-	-	-	-	-	-	(239,687)
Bond premium (discount)	-	-	-	-	-	-	-	-	874,052	874,052
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	20,000,000	20,000,000
Total other financing sources (uses)	(271,867)	(239,687)	-	190,105	-	-	-	-	21,195,501	20,874,052
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	-	-	8,669	401,085	(11,686)	(119,713)	352,468	252,024	10,718,938	11,601,785
Fund balance										
Beginning	9,382,902	1,129,419	702,675	94,284	211,908	2,521,853	12,690,355	2,721,699	19,043,923	48,499,018
Ending	\$ 9,382,902	\$ 1,129,419	\$ 711,344	\$ 495,369	\$ 200,222	\$ 2,402,140	\$ 13,042,823	\$ 2,973,723	\$ 29,762,861	\$ 60,100,803

Black Hawk College
Fiscal Year 2021 Budget

Combining All Funds
FY2012 Actual

	Operating Funds				Audit Fund	Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maintenance, Restricted	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund	Restricted Purposes Funds						
Revenues:										
Local governmental sources										
Property taxes	\$ 5,734,404	\$ 3,268,078	\$ -	\$ -	\$ 95,243	\$ 2,677,247	\$ -	\$ 5,452,397	\$ 1,763,407	\$ 18,990,776
Corporate Personal Property Replacement Tax	1,185,783	131,754	-	-	-	-	-	-	-	1,317,537
Other	12,426	-	-	2,486	-	-	-	-	-	14,912
Total local government sources	6,932,613	3,399,832	-	2,486	95,243	2,677,247	-	5,452,397	1,763,407	20,323,225
State governmental sources	6,824,093	627,724	-	3,126,867	-	-	-	-	-	10,578,684
Federal governmental sources	39,270	-	-	10,835,832	-	-	-	-	-	10,875,102
Student tuition and fees	15,861,891	90,370	375,710	590,914	-	-	-	-	-	16,918,885
Sales and services	614,443	9,861	3,304,496	137,667	-	-	-	-	-	4,066,467
Rental of facilities and equipment	32,484	61,012	-	-	-	-	-	-	130,970	224,466
Investment earnings	285,269	-	-	-	-	-	414,619	48,280	369,937	1,118,105
Other sources	69,472	16,256	89,915	701,673	-	-	-	-	25,900	903,216
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	30,659,535	4,205,055	3,770,121	15,395,439	95,243	2,677,247	414,619	5,500,677	2,290,214	65,008,150
Expenditures:										
Instruction	13,648,546	-	-	616,011	-	-	-	-	236,521	14,501,078
Academic support	3,933,385	-	-	1,230,357	-	-	-	-	34,838	5,198,580
Student services	2,650,593	-	-	834,573	-	-	-	-	-	3,485,166
Public services	621,876	-	-	1,360,981	-	-	-	-	15,275	1,998,132
Institutional support	6,462,892	-	-	384,832	56,100	1,245,344	-	5,439,013	1,248,455	14,836,636
Auxiliary services	-	-	3,562,951	143,450	-	-	-	-	-	3,706,401
Scholarships, student grants, and waivers	3,648,898	-	-	11,086,238	-	-	-	-	-	14,735,136
Operation of physical facilities	-	3,844,538	-	38,528	-	862,122	-	-	7,686,214	12,431,402
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	30,966,190	3,844,538	3,562,951	15,694,970	56,100	2,107,466	-	5,439,013	9,221,303	70,892,531
Excess (deficiency) of revenues over expenditures	(306,655)	360,517	207,170	(299,531)	39,143	569,781	414,619	61,664	(6,931,089)	(5,884,381)
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	1,044,940	1,044,940
Operating transfers out	-	-	-	(1,000,000)	-	-	-	(44,940)	-	(1,044,940)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(1,000,000)	-	-	-	(44,940)	1,044,940	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(306,655)	360,517	207,170	(1,299,531)	39,143	569,781	414,619	16,724	(5,886,149)	(5,884,381)
Fund balance										
Beginning	9,689,557	768,902	495,505	1,393,815	172,765	1,952,072	12,275,736	2,704,975	24,930,072	54,383,399
Ending	\$ 9,382,902	\$ 1,129,419	\$ 702,675	\$ 94,284	\$ 211,908	\$ 2,521,853	\$ 12,690,355	\$ 2,721,699	\$ 19,043,923	\$ 48,499,018

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General Fund (Operating Funds)

The Education Fund and Operations and Maintenance Fund together comprise most of instructional, instructional support, student services, and operational activities of the College. When grouped together, these funds are referred to as the “Operating Funds.” The Illinois Community College Board uses the combined Education and Operations and Maintenance Funds as the “Operating Funds” for financial reporting purposes. The local Board of Trustees may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the Operating Funds.

Overview

The General Fund is budgeted to end FY2021 with a \$618,048 excess of expenditures over revenue after transfers.

Total revenue in the General Fund is budgeted to increase by \$128,376 or 0.37% from the FY2020 Budget and is comprised of the following changes:

- 4.99% increase in Property Tax revenue associated with a 2.65% increased EAV
- 3.43% decrease in State Sources revenue as a result of decreased credit hours over the past two years and the impact on the base operating grant
- 0.78% decrease in Tuition & Fee revenue based on flat tuition rates and a decrease in enrollment

Total expenditures in the General Fund are budgeted to increase \$775,775 or 2.29% from the FY2020 Budget and are comprised of the following changes:

- 0.64% increase in Salaries as a result of the Illinois minimum wage increase, negotiated contracts, and restructuring
- 10.25% increase in Benefits as a result of negotiated contracts, restructuring and projected claims for FY2021
- 6.65% increase in Contractual Services to reflect actual contracts including data analytics software for institutional research and consulting for leadership training and management
- 13.18% increase in Conferences & Meetings due to reestablishing the budgetary line items following the state budget impasse
- 16.13% decrease in Fixed Charges to reflect actual activity
- 1.52% increase in Utilities expense associated with increased utility rates and offset with energy efficiency associated with renovations
- 2.00% decrease in Scholarships, Grants, and Waivers expenses to reflect actual activity, specifically adult education waivers

Overall Trend

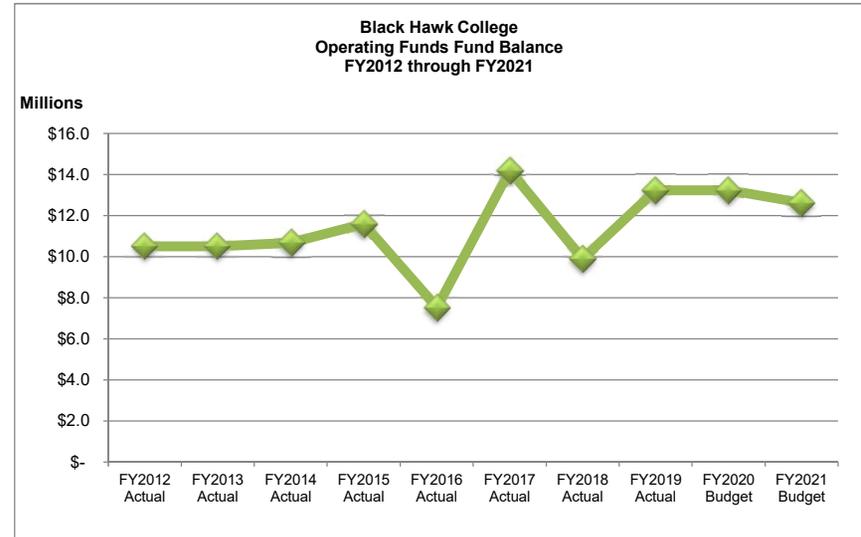
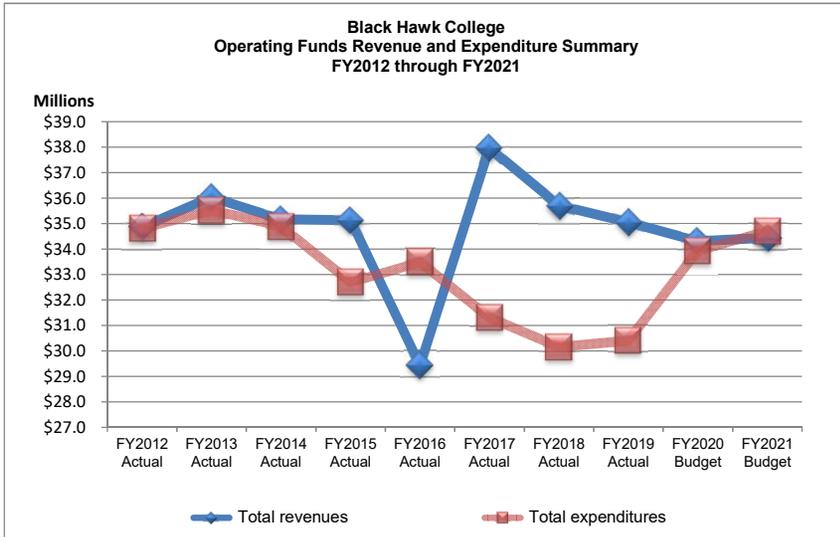
Total revenue is projected to decrease \$421,804 or 1.21% from FY2012 actual, driven primarily by a 23.61% decrease in State Funding, 9.94% decrease in Tuition & Fees, and offset by a 38.35% increase in Property Taxes.

Total expenditures are projected to decrease \$99,894 or 0.29% from FY2012 actual, driven primarily by a 5.83% decrease in Salaries and Benefits, and a 14.06% decrease in Scholarships, Grants, and Waivers, and offset by a 78.49% increase in Contractual Services, and a 34.44% increase in Utilities.

Black Hawk College
Fiscal Year 2021 Budget

Operating Funds Revenue and Expenditure Summary
FY2012 through FY2021

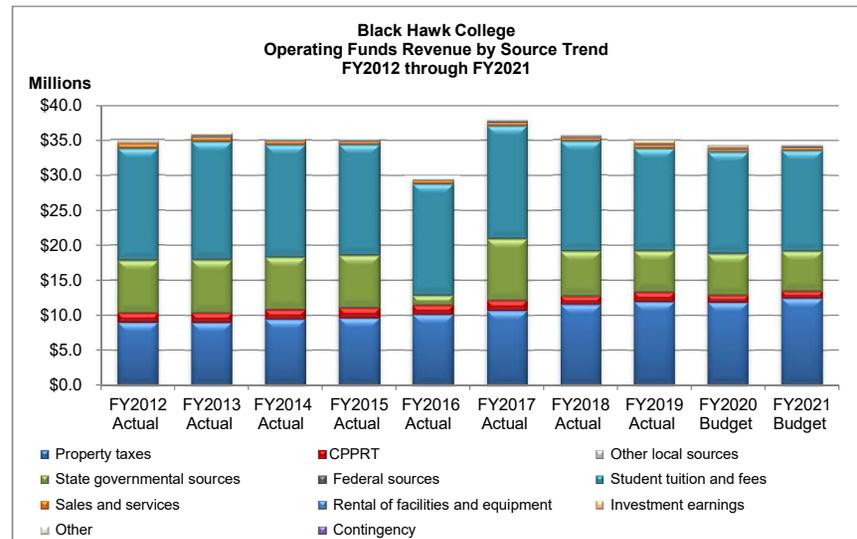
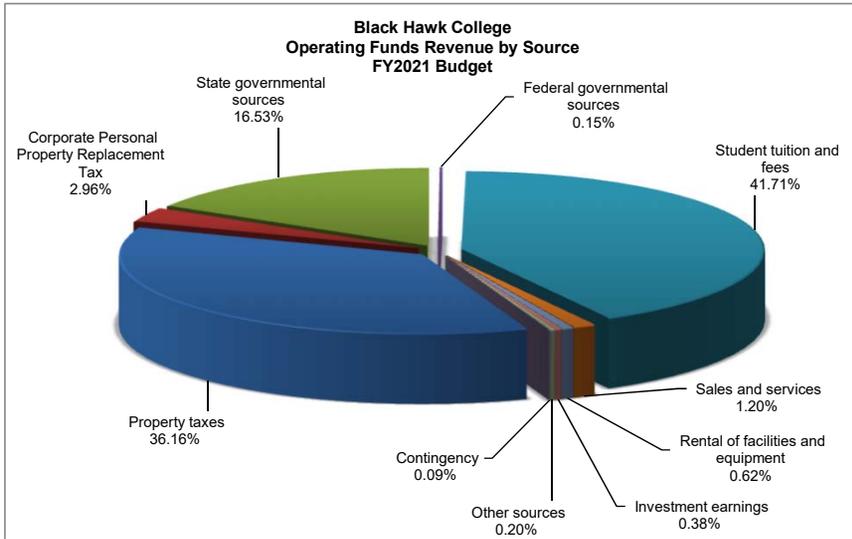
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 34,864,590	\$ 36,032,405	\$ 35,170,013	\$ 35,131,438	\$ 29,431,205	\$ 37,973,319	\$ 35,708,018	\$ 35,049,786	\$ 34,314,410	\$ 34,442,786
Total expenditures	34,810,728	35,520,851	34,899,934	32,692,542	33,488,230	31,303,470	30,154,315	30,412,479	33,935,059	34,710,834
Excess (deficiency) of revenues over expenditures	53,862	511,554	270,079	2,438,896	(4,057,025)	6,669,849	5,553,703	4,637,307	379,351	(268,048)
Other financing sources (uses):										
Operating transfers in	-	-	-	35,669	-	-	-	-	150,000	300,000
Operating transfers out	-	(511,554)	(100,000)	(1,565,000)	-	-	(9,860,000)	(1,300,000)	(525,000)	(650,000)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(511,554)	(100,000)	(1,529,331)	-	-	(9,860,000)	(1,300,000)	(375,000)	(350,000)
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	53,862	-	170,079	909,565	(4,057,025)	6,669,849	(4,306,297)	3,337,307	4,351	(618,048)
Fund balance										
Beginning (estimated)	10,458,459	10,512,321	10,512,321	10,682,400	11,591,965	7,534,940	14,204,789	9,898,492	13,235,799	13,240,150
Ending (estimated)	\$ 10,512,321	\$ 10,512,321	\$ 10,682,400	\$ 11,591,965	\$ 7,534,940	\$ 14,204,789	\$ 9,898,492	\$ 13,235,799	\$ 13,240,150	\$ 12,622,102



Black Hawk College
Fiscal Year 2021 Budget

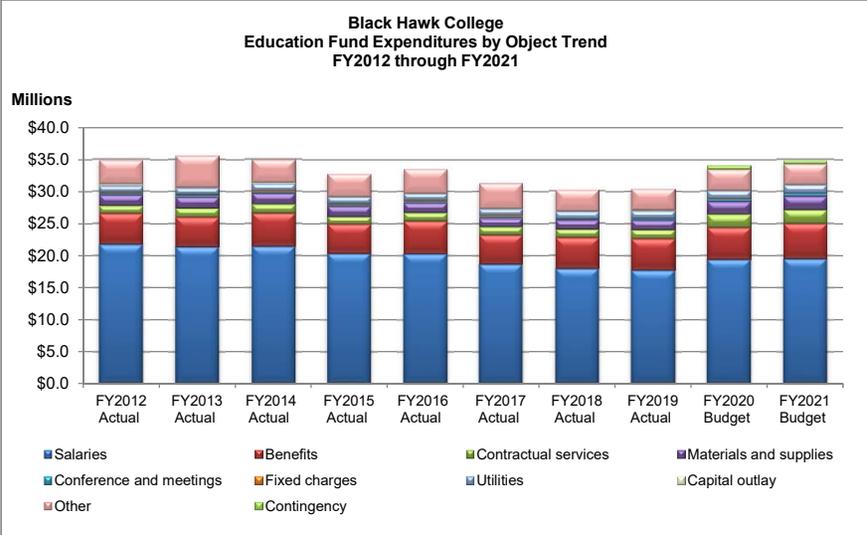
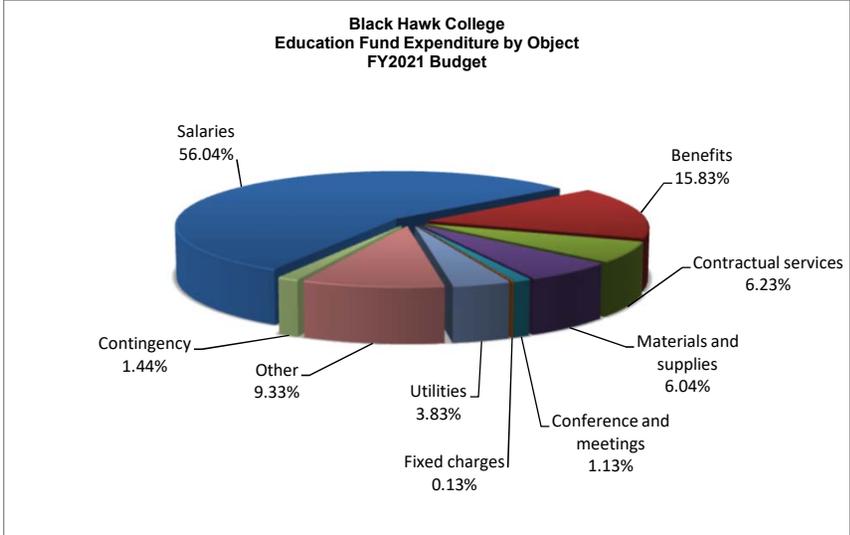
Operating Funds Revenue by Source
FY2012 through FY2021

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 9,002,482	\$ 8,996,325	\$ 9,458,077	\$ 9,636,958	\$ 10,117,613	\$ 10,676,850	\$ 11,534,821	\$ 11,970,308	\$ 11,862,650	\$ 12,455,050
Corporate Personal Property Replacement Tax	1,317,537	1,346,184	1,361,828	1,464,594	1,340,818	1,480,910	1,219,068	1,356,578	1,019,000	1,019,000
Other	12,426	10,260	3,723	-	-	3,291	-	-	-	-
Total local government sources	10,332,445	10,352,769	10,823,628	11,101,552	11,458,431	12,161,051	12,753,889	13,326,886	12,881,650	13,474,050
State governmental sources										
State governmental sources	7,451,817	7,553,296	7,454,187	7,452,632	1,379,235	8,795,240	6,381,672	5,894,056	5,894,727	5,692,745
Federal governmental sources	39,270	59,381	35,967	40,699	38,165	38,234	40,803	44,444	47,603	52,250
Student tuition and fees	15,952,261	16,851,917	16,034,236	15,812,324	15,882,207	16,108,439	15,619,828	14,561,213	14,479,347	14,366,714
Sales and services	624,304	691,817	533,746	455,989	439,499	457,656	455,760	459,502	374,777	412,840
Rental of facilities and equipment	93,496	175,875	157,127	156,357	142,493	276,622	164,611	183,147	181,406	213,137
Investment earnings	285,269	201,785	34,780	41,856	41,343	58,048	215,330	480,873	400,000	130,000
Other sources	85,728	145,565	96,342	70,029	49,832	78,029	76,125	99,665	19,900	71,050
Contingency	-	-	-	-	-	-	-	-	35,000	30,000
Total revenues	\$ 34,864,590	\$ 36,032,405	\$ 35,170,013	\$ 35,131,438	\$ 29,431,205	\$ 37,973,319	\$ 35,708,018	\$ 35,049,786	\$ 34,314,410	\$ 34,442,786



**Operating Funds Expenditures by Object
FY2012 through FY2021**

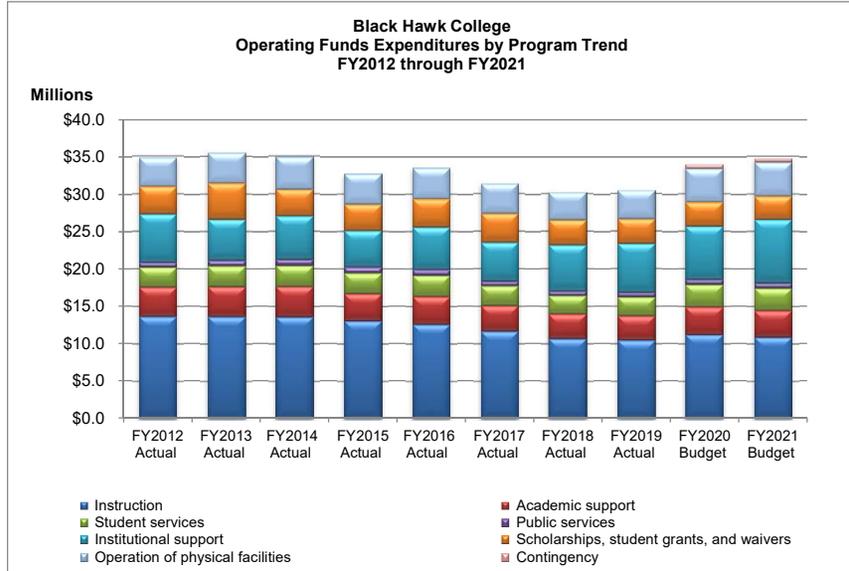
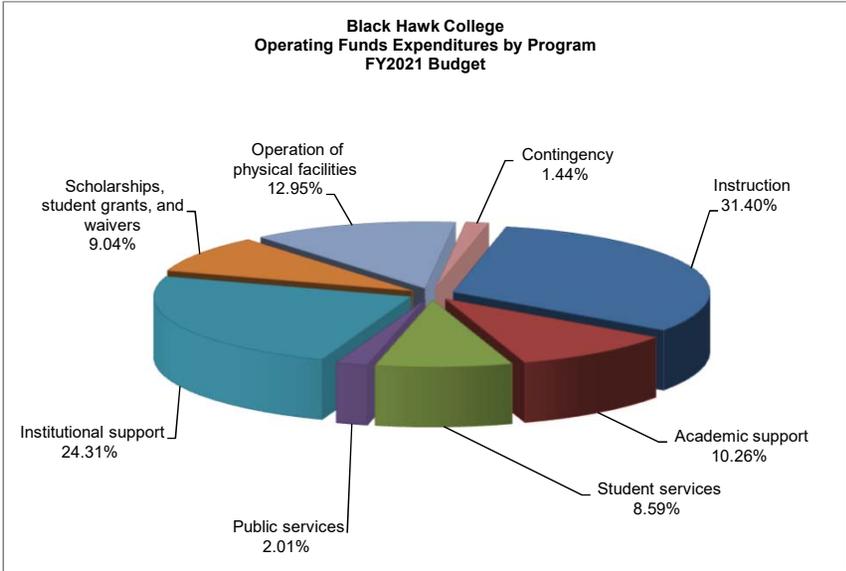
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Salaries	\$ 21,702,106	\$ 21,342,951	\$ 21,396,400	\$ 20,303,206	\$ 20,231,348	\$ 18,648,382	\$ 17,868,795	\$ 17,710,114	\$ 19,328,885	\$ 19,451,964
Benefits	4,788,205	4,599,118	5,161,872	4,553,097	5,141,794	4,559,838	4,859,930	4,934,570	4,982,363	5,493,231
Contractual services	1,211,709	1,425,091	1,377,881	1,172,720	1,311,751	1,284,714	1,305,706	1,386,364	2,027,823	2,162,771
Materials and supplies	1,704,528	1,744,694	1,698,236	1,621,773	1,518,120	1,345,234	1,407,717	1,477,455	2,018,607	2,096,680
Conference and meetings	247,064	221,801	178,250	180,896	156,445	149,795	148,406	202,972	348,116	394,010
Fixed charges	150,878	183,628	192,681	214,294	221,667	217,727	37,335	39,406	54,100	45,375
Utilities	988,828	997,202	1,141,157	1,068,824	1,091,662	1,055,578	1,149,561	1,233,201	1,309,465	1,329,403
Capital outlay	318,284	92,750	175,585	5,100	-	33,854	18,513	128,098	-	-
Other	3,699,126	4,913,616	3,577,872	3,572,632	3,815,443	4,008,348	3,358,352	3,300,299	3,245,700	3,237,400
Contingency	-	-	-	-	-	-	-	-	620,000	500,000
Total expenditures	\$ 34,810,728	\$ 35,520,851	\$ 34,899,934	\$ 32,692,542	\$ 33,488,230	\$ 31,303,470	\$ 30,154,315	\$ 30,412,479	\$ 33,935,059	\$ 34,710,834



Black Hawk College
Fiscal Year 2021 Budget

Operating Funds Expenditures by Program
FY2012 through FY2021

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Instruction	\$ 13,648,546	\$ 13,630,315	\$ 13,606,894	\$ 13,067,366	\$ 12,627,599	\$ 11,668,177	\$ 10,681,613	\$ 10,489,243	\$ 11,246,478	\$ 10,900,779
Academic support	3,933,385	4,007,456	4,039,615	3,662,093	3,716,114	3,416,922	3,311,281	3,220,271	3,692,401	3,562,893
Student services	2,650,593	2,726,649	2,797,905	2,698,720	2,803,697	2,629,782	2,417,583	2,504,753	2,983,216	2,979,938
Public services	621,876	778,885	800,720	809,283	775,183	615,735	616,578	628,411	678,799	695,893
Institutional support	6,462,892	5,468,933	5,795,148	4,877,634	5,659,791	5,185,197	6,148,812	6,490,087	7,084,559	8,439,834
Scholarships, student grants, and waivers	3,648,898	4,845,551	3,548,360	3,534,248	3,786,630	3,810,949	3,324,504	3,288,575	3,200,000	3,136,000
Operation of physical facilities	3,844,538	4,063,062	4,311,292	4,043,198	4,119,216	3,976,708	3,653,944	3,791,139	4,429,606	4,495,497
Contingency	-	-	-	-	-	-	-	-	620,000	500,000
Total expenditures	\$ 34,810,728	\$ 35,520,851	\$ 34,899,934	\$ 32,692,542	\$ 33,488,230	\$ 31,303,470	\$ 30,154,315	\$ 30,412,479	\$ 33,935,059	\$ 34,710,834



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Education Fund

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The statutory maximum tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. The current voter approved maximum is 12 cents per \$100 of equalized assessed valuation.

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; and other costs pertaining to the educational programs of the College.

Overview

The Education Fund is budgeted to end FY2021 with an excess expenditures over revenue of \$628,538 after transfers.

Total revenue in the Education Fund is budgeted to decrease \$49,555 or 0.17% from the FY2020 Budget and is comprised of the following changes:

- 4.45% increase in Property Tax revenue associated with a 2.65% increase in EAV and a flat tax levy compared to prior year
- 3.46% decrease in State Sources revenue based on flat state funding and a reduction of credit hours greater than other Illinois Community Colleges, hence reducing Black Hawk College allocation from ICCB
- 0.76% decrease in Tuition & Fee revenue based on flat tuition rates and a decrease in enrollment

Total expenditures in the Education Fund are budgeted to increase \$729,884 or 2.51% from the FY2020 Budget and are comprised of the following changes:

- 0.92% increase in Salaries as a result of the Illinois minimum wage increase, negotiated contracts, and restructuring
- 10.32% increase in Benefits as a result of negotiated contracts, restructuring, and projected claims for FY2021 based on historical claims
- 7.64% increase in Contractual Services to reflect actual contracts including data analytics software for institutional research and consulting for leadership training and management
- 17.92% decrease in Fixed Charges to reflect decreases in actual activity
- 2.00% decrease in Scholarships, Grants, and Waivers to reflect actual activity, including declining enrollment

Overall Trend

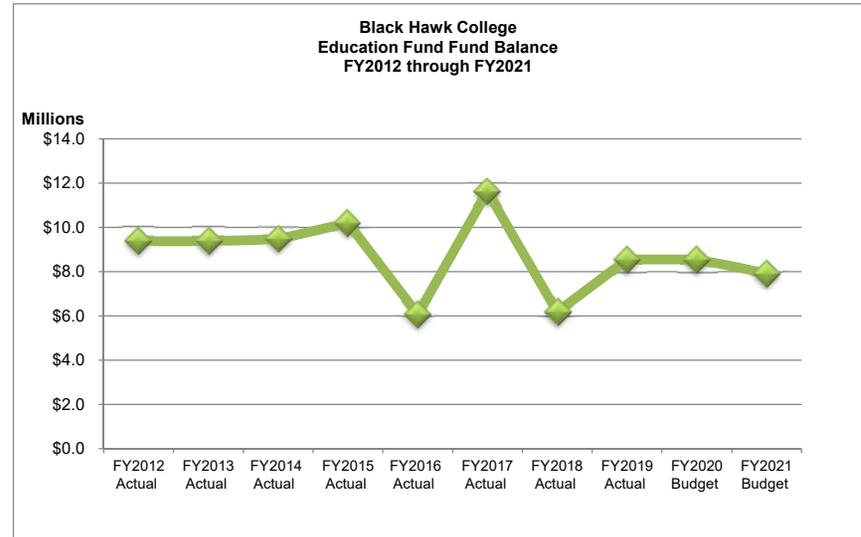
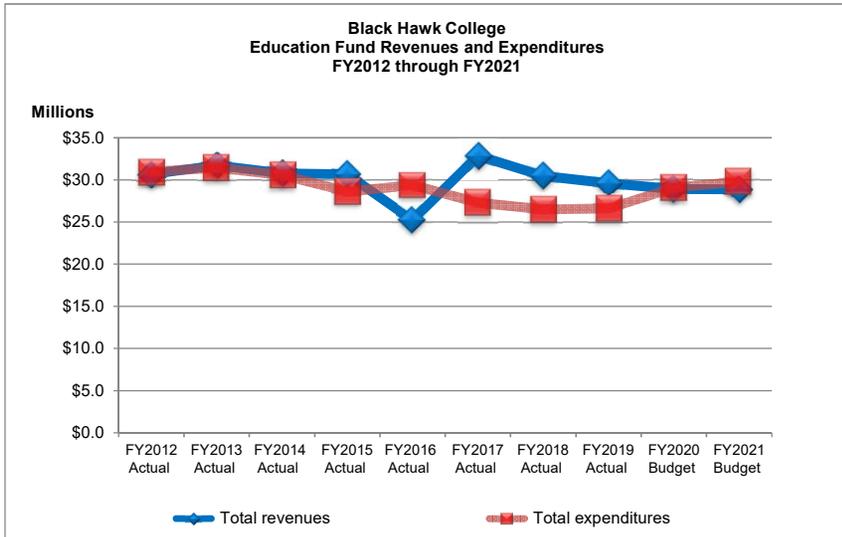
Total revenue is projected to decrease \$1,772,736 or 5.78% from FY2012 actual, driven primarily by a 10.05% decrease in Tuition & Fees, a 23.96% decrease in State Funding, partially offset by a 37.45% increase in Property Tax revenue.

Total expenditures are projected to decrease \$1,150,853 or 3.72% from FY2012 actual, driven primarily by a 7.17% decrease in Salaries and Benefits, an 14.06% decrease in Scholarships, Grants, and Waivers, offset by a 83.90% increase in Contractual Services, a 21.09% increase in Materials and Supplies, and a 61.54% increase in Conference and Meetings.

Black Hawk College
Fiscal Year 2021 Budget

**Education Fund Revenue and Expenditure Summary
FY2012 through FY2021**

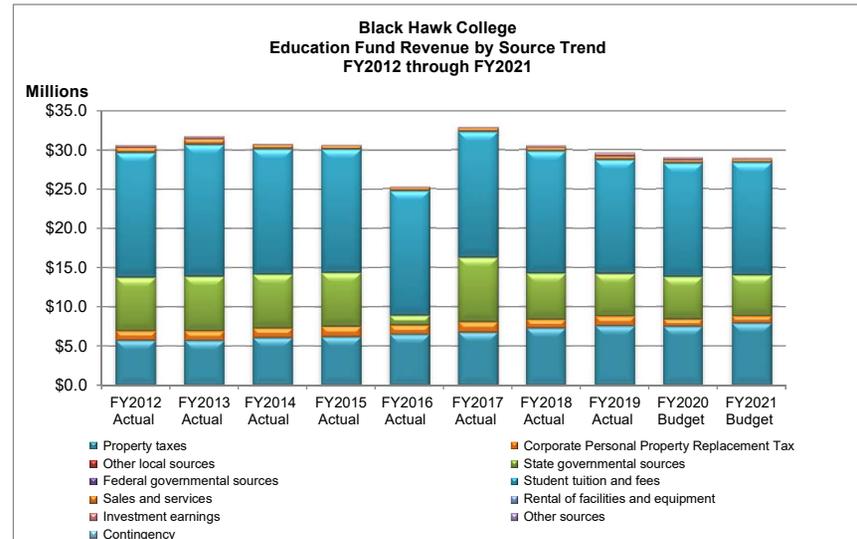
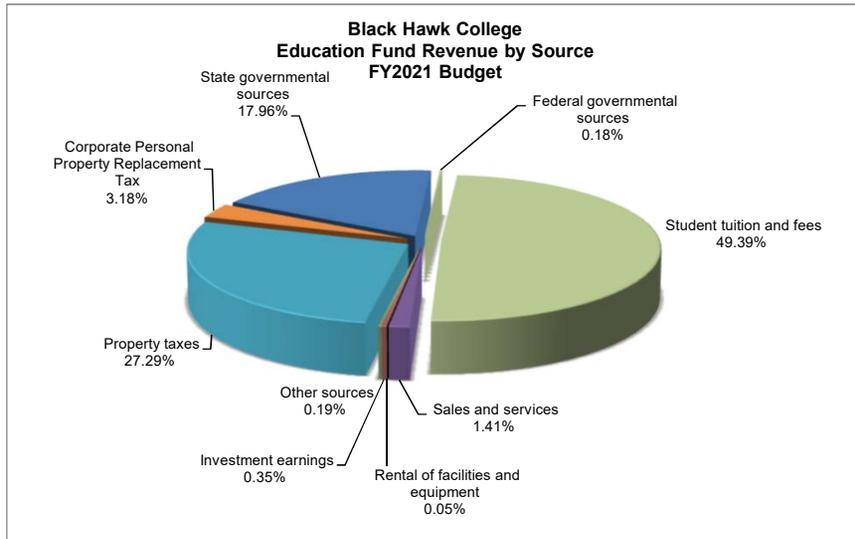
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 30,659,535	\$ 31,729,656	\$ 30,779,685	\$ 30,678,363	\$ 25,243,060	\$ 32,873,287	\$ 30,498,506	\$ 29,597,625	\$ 28,936,354	\$ 28,886,799
Total expenditures	30,966,190	31,457,789	30,588,642	28,649,344	29,369,014	27,326,762	26,500,371	26,621,340	29,085,453	29,815,337
Excess (deficiency) of revenues over expenditures	(306,655)	271,867	191,043	2,029,019	(4,125,954)	5,546,525	3,998,135	2,976,285	(149,099)	(928,538)
Other financing sources (uses):										
Operating transfers in	-	(271,867)	-	-	-	-	-	-	150,000	300,000
Operating transfers out	-	-	(100,000)	(1,300,000)	-	-	(9,440,000)	(600,000)	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(271,867)	(100,000)	(1,300,000)	-	-	(9,440,000)	(600,000)	150,000	300,000
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(306,655)	-	91,043	729,019	(4,125,954)	5,546,525	(5,441,865)	2,376,285	901	(628,538)
Fund balance										
Beginning (estimated)	9,689,557	9,382,902	9,382,902	9,473,945	10,202,964	6,077,010	11,623,535	6,181,670	8,557,955	8,558,856
Ending (estimated)	\$ 9,382,902	\$ 9,382,902	\$ 9,473,945	\$ 10,202,964	\$ 6,077,010	\$ 11,623,535	\$ 6,181,670	\$ 8,557,955	\$ 8,558,856	\$ 7,930,318



Black Hawk College
Fiscal Year 2021 Budget

Education Fund Revenue by Source
FY2012 through FY2021

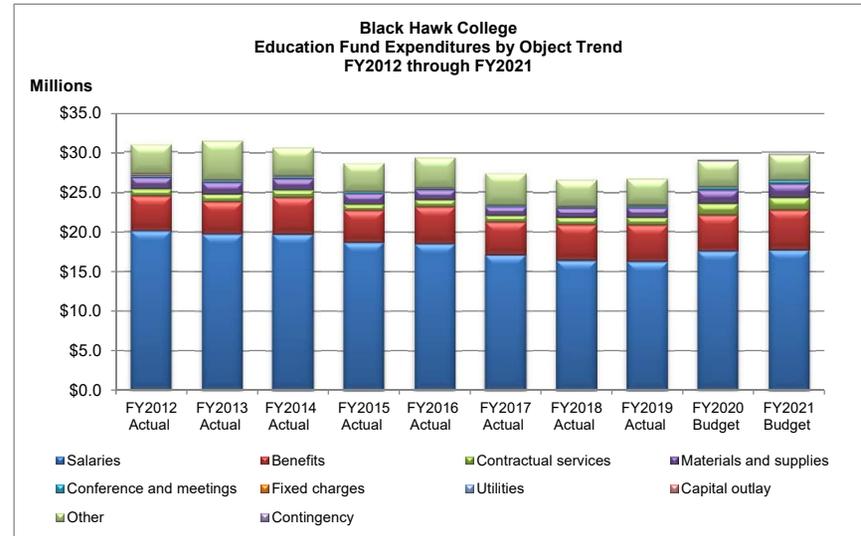
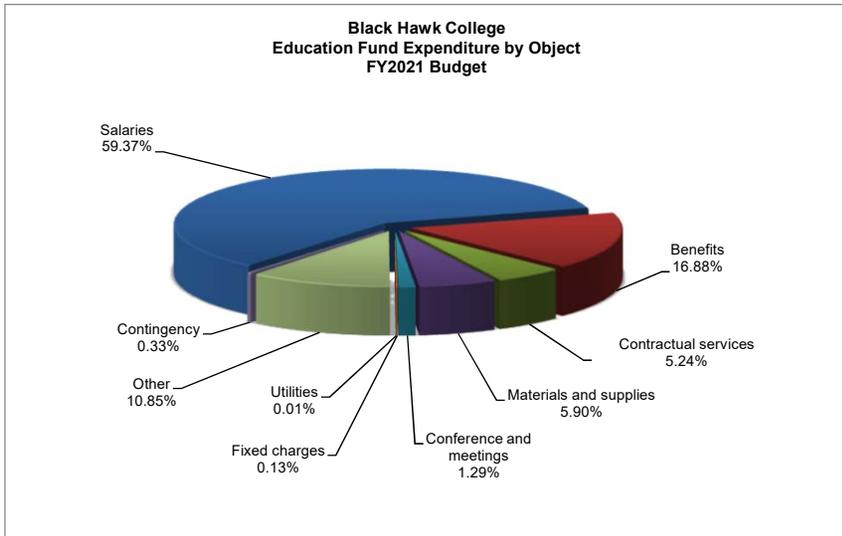
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 5,734,404	\$ 5,710,033	\$ 6,074,408	\$ 6,192,491	\$ 6,462,560	\$ 6,764,987	\$ 7,302,206	\$ 7,584,658	\$ 7,507,400	\$ 7,882,200
Corporate Personal Property Replacement Tax	1,185,783	1,211,566	1,225,645	1,318,135	1,206,736	1,332,819	1,097,161	1,221,168	917,000	917,000
Other local sources	12,426	10,260	3,723	-	-	3,291	-	-	-	-
Total local government sources	6,932,613	6,931,859	7,303,776	7,510,626	7,669,296	8,101,097	8,399,367	8,805,826	8,424,400	8,799,200
State governmental sources	6,824,093	6,926,421	6,830,531	6,839,654	1,211,000	8,168,094	5,843,222	5,374,085	5,374,727	5,188,745
Federal governmental sources	39,270	59,381	35,967	40,699	38,165	38,234	40,803	44,444	47,603	52,250
Student tuition and fees	15,861,891	16,767,777	15,929,809	15,717,756	15,793,121	15,982,052	15,508,475	14,458,028	14,376,947	14,267,714
Sales and services	614,443	681,195	528,667	450,463	433,358	450,367	449,047	453,942	369,777	407,840
Rental of facilities and equipment	32,484	35,110	39,679	30,835	28,449	22,706	17,153	15,718	28,000	15,500
Investment earnings	285,269	201,725	28,799	36,427	35,727	47,704	178,277	384,540	300,000	100,000
Other sources	69,472	126,188	82,457	51,903	33,944	63,033	62,162	61,042	4,900	55,550
Contingency	-	-	-	-	-	-	-	-	10,000	-
Total revenues	\$ 30,659,535	\$ 31,729,656	\$ 30,779,685	\$ 30,678,363	\$ 25,243,060	\$ 32,873,287	\$ 30,498,506	\$ 29,597,625	\$ 28,936,354	\$ 28,886,799



Black Hawk College
Fiscal Year 2021 Budget

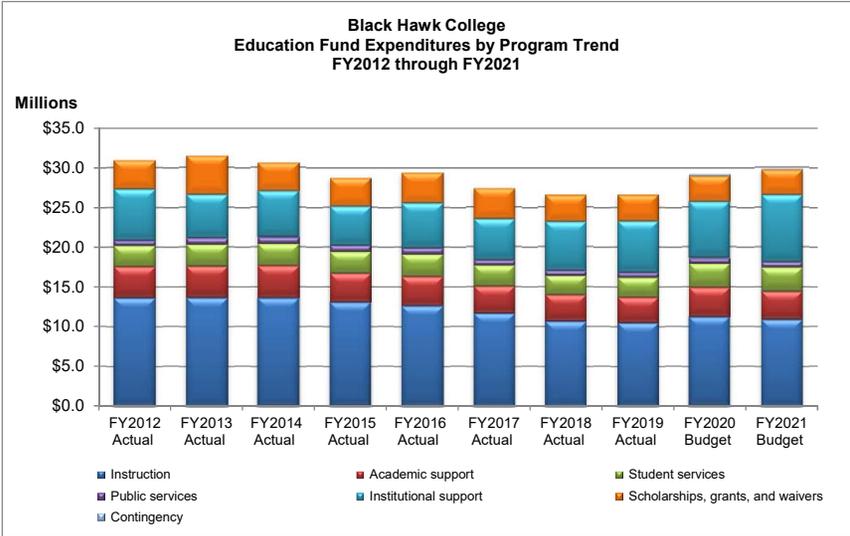
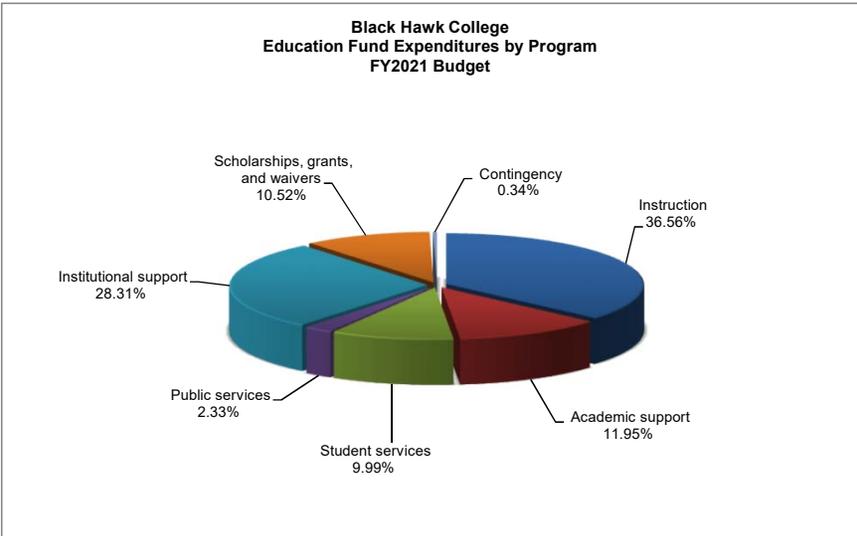
Education Fund Expenditures by Object
FY2012 through FY2021

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Salaries	\$ 20,083,968	\$ 19,705,513	\$ 19,665,825	\$ 18,659,786	\$ 18,509,089	\$ 17,075,669	\$ 16,366,482	\$ 16,224,852	\$ 17,539,193	\$ 17,700,835
Benefits	4,404,023	4,082,466	4,631,210	4,034,541	4,656,181	4,125,960	4,493,781	4,573,700	4,561,187	5,031,929
Contractual services	849,883	954,359	956,251	771,020	914,933	815,963	901,911	914,723	1,452,000	1,562,974
Materials and supplies	1,451,755	1,486,461	1,447,316	1,382,017	1,280,006	1,106,654	1,183,622	1,253,389	1,698,827	1,757,984
Conference and meetings	237,802	217,957	174,922	175,294	154,419	146,353	146,050	201,664	338,246	384,140
Fixed charges	13,559	17,232	61,624	51,997	37,495	27,993	31,935	32,642	48,700	39,975
Utilities	5,776	2,723	3,000	2,800	2,100	1,930	1,200	510	3,000	3,000
Capital outlay	220,298	79,235	71,496	-	-	19,107	18,513	120,699	-	-
Other	3,699,126	4,911,843	3,576,998	3,571,889	3,814,791	4,007,133	3,356,877	3,299,161	3,244,300	3,234,500
Contingency	-	-	-	-	-	-	-	-	200,000	100,000
Total expenditures	\$ 30,966,190	\$ 31,457,789	\$ 30,588,642	\$ 28,649,344	\$ 29,369,014	\$ 27,326,762	\$ 26,500,371	\$ 26,621,340	\$ 29,085,453	\$ 29,815,337



**Education Fund Expenditures by Program
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Instruction	\$ 13,648,546	\$ 13,630,315	\$ 13,606,894	\$ 13,067,366	\$ 12,627,599	\$ 11,668,177	\$ 10,681,613	\$ 10,489,243	\$ 11,246,478	\$ 10,900,779
Academic support	3,933,385	4,007,456	4,039,615	3,662,093	3,716,114	3,416,922	3,311,281	3,220,271	3,692,401	3,562,893
Student services	2,650,593	2,726,649	2,797,905	2,698,720	2,803,697	2,629,782	2,417,583	2,504,753	2,983,216	2,979,938
Public services	621,876	778,885	800,720	809,283	775,183	615,735	616,578	628,411	678,799	695,893
Institutional support	6,462,892	5,468,933	5,795,148	4,877,634	5,659,791	5,185,197	6,148,812	6,490,087	7,084,559	8,439,834
Scholarships, grants, and waivers	3,648,898	4,845,551	3,548,360	3,534,248	3,786,630	3,810,949	3,324,504	3,288,575	3,200,000	3,136,000
Contingency	-	-	-	-	-	-	-	-	200,000	100,000
Total expenditures	\$ 30,966,190	\$ 31,457,789	\$ 30,588,642	\$ 28,649,344	\$ 29,369,014	\$ 27,326,762	\$ 26,500,371	\$ 26,621,340	\$ 29,085,453	\$ 29,815,337



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Operations and Maintenance Fund

The Operations and Maintenance Fund is established by Section 3-20.3 of the Illinois Public Community College Act. The statutory maximum tax rate is set at 10 cents per \$100 of equalized assessed valuation for community college districts in cities with less than 500,000 inhabitants. The current voter approved maximum is 7 cents per \$100 of equalized assessed valuation. This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property. The payment of custodial and maintenance employees, cost for fuel, lights, gas, water, telephone service, maintenance supplies, and equipment are allowed.

Overview

The Operations and Maintenance Fund is budgeted to end FY2020 with an excess of \$10,490 after transfers.

Total revenue in the Operations and Maintenance Fund is budgeted to increase \$177,931 or 3.31% from the FY2020 Budget and is comprised of the following changes:

- 4.88% increase in Property Tax revenue due to a 2.65% increase in EAV and a flat tax levy compared to prior year
- 3.08% decrease in State Sources revenue revenue based on flat state funding and a reduction of credit hours greater than other Illinois Community Colleges, hence reducing Black Hawk College allocation from ICCB
- 70.00% decrease in Investment Earnings directly related to decreased interest rates

Total expenditures in the Operations and Maintenance Fund are budgeted to increase \$45,891 or 0.95% from the FY2020 Budget and are comprised of the following changes:

- 9.53% increase in Benefits as a result of negotiated contracts, restructuring, and projected claims for FY2021 based on historical claims
- 4.16% increase in Contractual Services associated with facilities
- 5.92% increase in Materials and Supplies to more closely reflect anticipated actual needs
- 1.53% increase in Utilities expense associated with increased rates from the utility companies and additional facility square footage, offset through renovations and the installation of energy efficient LED lighting
- 2.15% decrease in Salaries as a result of restructuring

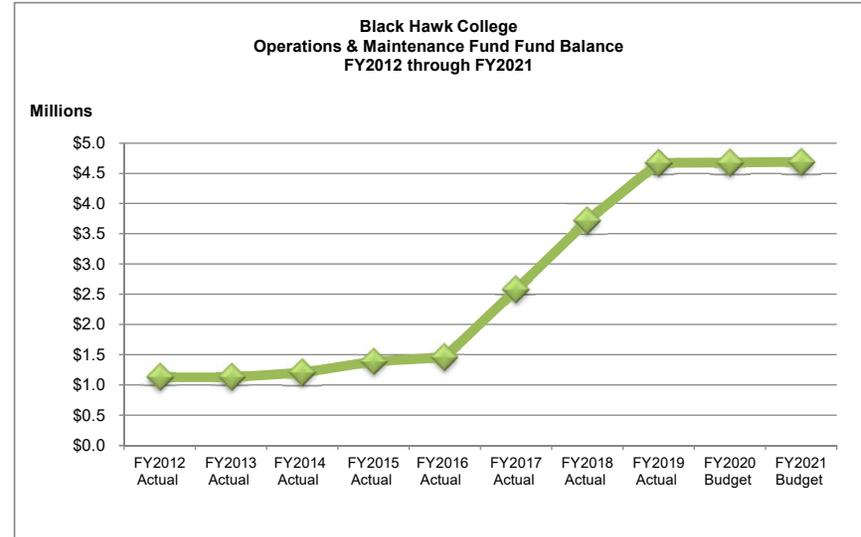
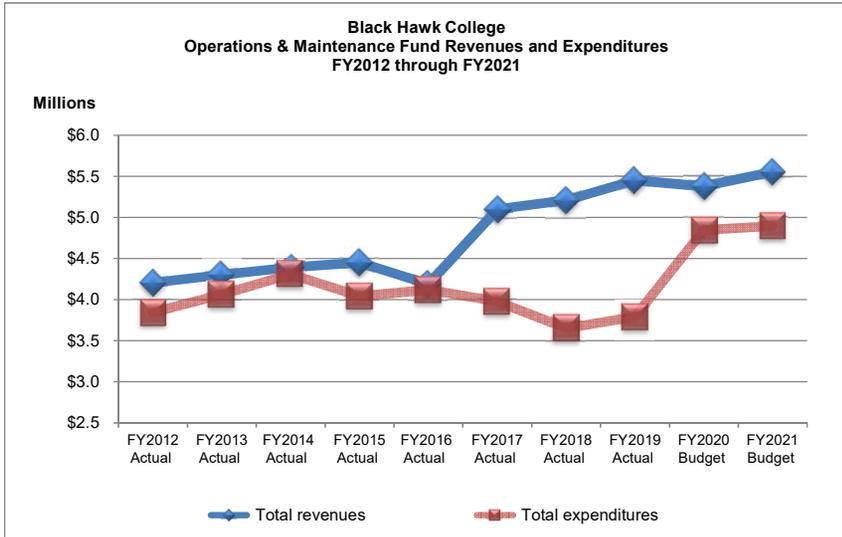
Overall Trend

Total revenue is projected to increase \$1,350,932 or 32.13% from FY2012 actual, driven primarily by a 39.92% increase in Property Tax revenue, a 223.93% increase in Facility Rental revenue, and the addition of an investment budget and contingency budget, partially offset by a 19.71% decrease in State Funding.

Total expenditures are projected to increase \$1,050,959 or 27.34% from FY2012 actual, driven primarily by a 10.49% increase in Salaries and Benefits, an 65.77% increase in Contractual Services, a 33.99% increase in Materials and Supplies, and a 34.93% increase in Utilities. These increases are partially offset by a 96.07% decrease in Fixed Charges.

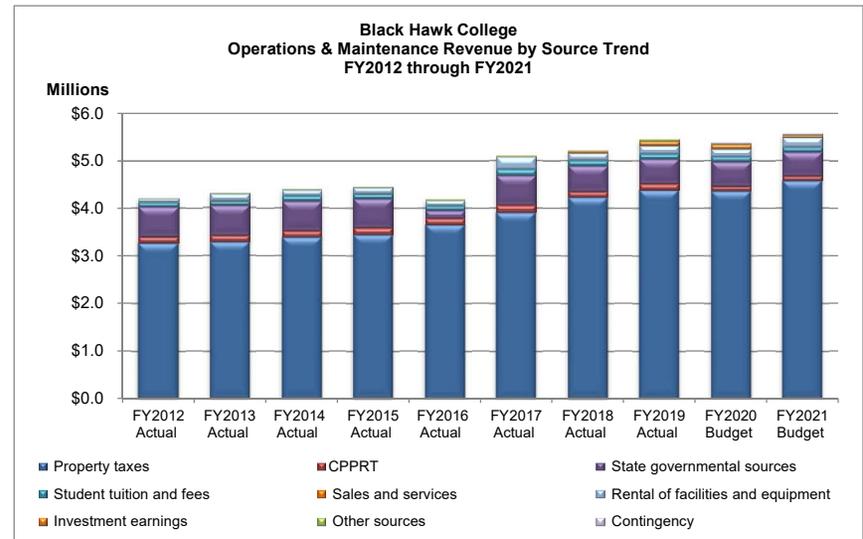
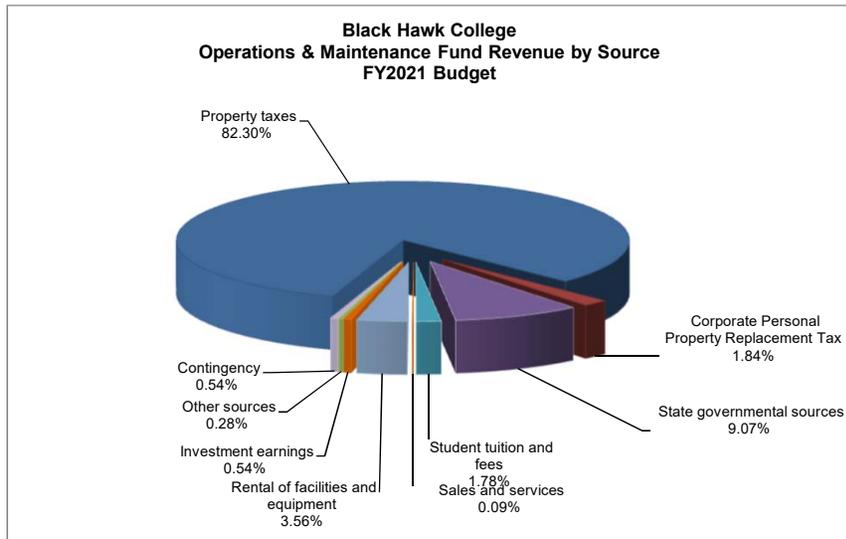
**Operations and Maintenance Revenue and Expenditure Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 4,205,055	\$ 4,302,749	\$ 4,390,328	\$ 4,453,075	\$ 4,188,145	\$ 5,100,032	\$ 5,209,512	\$ 5,452,161	\$ 5,378,056	\$ 5,555,987
Total expenditures	3,844,538	4,063,062	4,311,292	4,043,198	4,119,216	3,976,708	3,653,944	3,791,139	4,849,606	4,895,497
Excess (deficiency) of revenues over expenditures	360,517	239,687	79,036	409,877	68,929	1,123,324	1,555,568	1,661,022	528,450	660,490
Other financing sources (uses):										
Operating transfers in	-	-	-	35,669	-	-	-	-	-	-
Operating transfers out	-	(239,687)	-	(265,000)	-	-	(420,000)	(700,000)	(525,000)	(650,000)
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(239,687)	-	(229,331)	-	-	(420,000)	(700,000)	(525,000)	(650,000)
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	360,517	-	79,036	180,546	68,929	1,123,324	1,135,568	961,022	3,450	10,490
Fund balance										
Beginning*	768,902	1,129,419	1,129,419	1,208,455	1,389,001	1,457,930	2,581,254	3,716,822	4,677,844	4,681,294
Ending*	\$ 1,129,419	\$ 1,129,419	\$ 1,208,455	\$ 1,389,001	\$ 1,457,930	\$ 2,581,254	\$ 3,716,822	\$ 4,677,844	\$ 4,681,294	\$ 4,691,784



**Operations and Maintenance Fund Revenue by Source
FY2012 through FY2021**

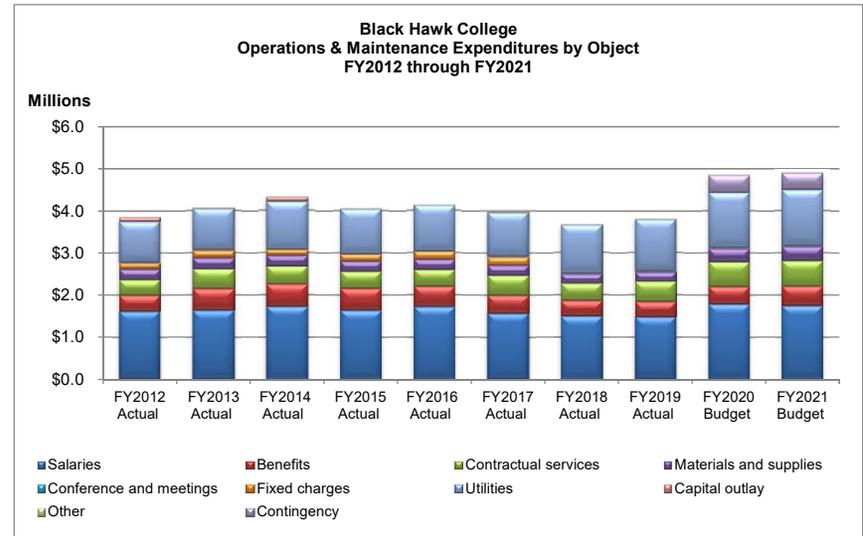
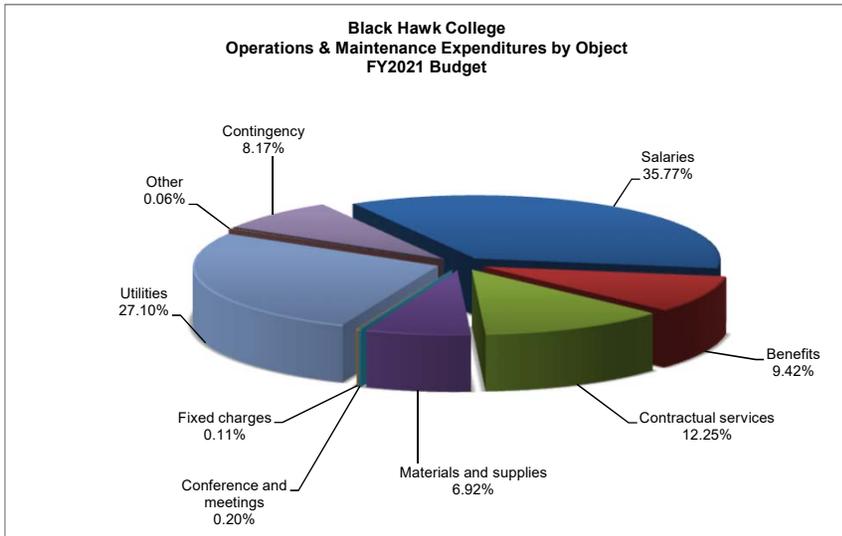
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 3,268,078	\$ 3,286,292	\$ 3,383,669	\$ 3,444,467	\$ 3,655,053	\$ 3,911,863	\$ 4,232,615	\$ 4,385,650	\$ 4,355,250	\$ 4,572,850
Corporate Personal Property Replacement Tax	131,754	134,618	136,183	146,459	134,082	148,091	121,907	135,410	102,000	102,000
Total local government sources	3,399,832	3,420,910	3,519,852	3,590,926	3,789,135	4,059,954	4,354,522	4,521,060	4,457,250	4,674,850
State governmental sources										
Student tuition and fees	627,724	626,875	623,656	612,978	168,235	627,146	538,450	519,971	520,000	504,000
Sales and services	90,370	84,140	104,427	94,568	89,086	126,387	111,353	103,185	102,400	99,000
Rental of facilities and equipment	9,861	10,622	5,079	5,526	6,141	7,289	6,713	5,560	5,000	5,000
Investment earnings	61,012	140,765	117,448	125,522	114,044	253,916	147,458	167,429	153,406	197,637
Other sources	-	60	5,981	5,429	5,616	10,344	37,053	96,333	100,000	30,000
Contingency	16,256	19,377	13,885	18,126	15,888	14,996	13,963	38,623	15,000	15,500
Total Revenues	\$ 4,205,055	\$ 4,302,749	\$ 4,390,328	\$ 4,453,075	\$ 4,188,145	\$ 5,100,032	\$ 5,209,512	\$ 5,452,161	\$ 5,378,056	\$ 5,555,987



Black Hawk College
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Operations and Maintenance Fund Expenditure by Object
FY2012 through FY2021

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Salaries	\$ 1,618,138	\$ 1,637,438	\$ 1,730,575	\$ 1,643,420	\$ 1,722,259	\$ 1,572,713	\$ 1,502,313	\$ 1,485,262	\$ 1,789,692	\$ 1,751,129
Benefits	384,182	516,652	530,662	518,556	485,613	433,878	366,149	360,870	421,176	461,302
Contractual services	361,826	470,732	421,630	401,700	396,818	468,751	403,795	471,641	575,823	599,797
Materials and supplies	252,773	258,233	250,920	239,756	238,114	238,580	224,095	224,066	319,780	338,696
Conference and meetings	9,262	3,844	3,328	5,602	2,026	3,442	2,356	1,308	9,870	9,870
Fixed charges	137,319	166,396	131,057	162,297	184,172	189,734	5,400	6,764	5,400	5,400
Utilities	983,052	994,479	1,138,157	1,066,024	1,089,562	1,053,648	1,148,361	1,232,691	1,306,465	1,326,403
Capital outlay	97,986	13,515	104,089	5,100	-	14,747	-	7,399	-	-
Other	-	1,773	874	743	652	1,215	1,475	1,138	1,400	2,900
Contingency	-	-	-	-	-	-	-	-	420,000	400,000
Total expenditures	\$ 3,844,538	\$ 4,063,062	\$ 4,311,292	\$ 4,043,198	\$ 4,119,216	\$ 3,976,708	\$ 3,653,944	\$ 3,791,139	\$ 4,849,606	\$ 4,895,497



Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Illinois Public Community College Act. The Auxiliary Enterprises Fund exists to furnish a service to students and staff for which a fee is charged that is directly related to, although not necessarily equal to, the cost of the service. Examples of accounts in this fund include food services, student stores, and intercollegiate athletics.

The main sources of revenue in this fund are bookstore sales, student fees, and food service sales; student fees are assessed on a per credit hour basis.

Overview

The Auxiliary Fund is budgeted to end FY2020 with an excess revenue over expenditures of \$3,718 after transfers.

Total revenue in the Auxiliary Fund is budgeted to decrease \$110,971 or 5.88% from the FY2020 Budget and is comprised of the following changes:

- 1.79% decrease in Tuition & Fee revenue related to reduction in enrollment
- 6.24% decrease in Sales & Service revenues associated with a projected decrease in district-wide bookstore activity
- 15.23% decrease in Food Service and Commission revenues to align the budget with the activity trends

Total expenditures in the Auxiliary Fund are budgeted to decrease \$31,618 or 1.47% from the FY2020 Budget and are comprised of the following changes:

- 32.35% increase in Salaries associated with the Illinois minimum wage increase, negotiated contracts and the restructuring of personnel
- 24.92% increase in Benefits as a result of negotiated contracts, restructuring and projected claims for FY2021
- 11.79% decrease in Materials & Supplies associated with a projected decrease in district-wide bookstore activity
- 2.99% decrease in Conference and Meetings as a reflection of actual activity

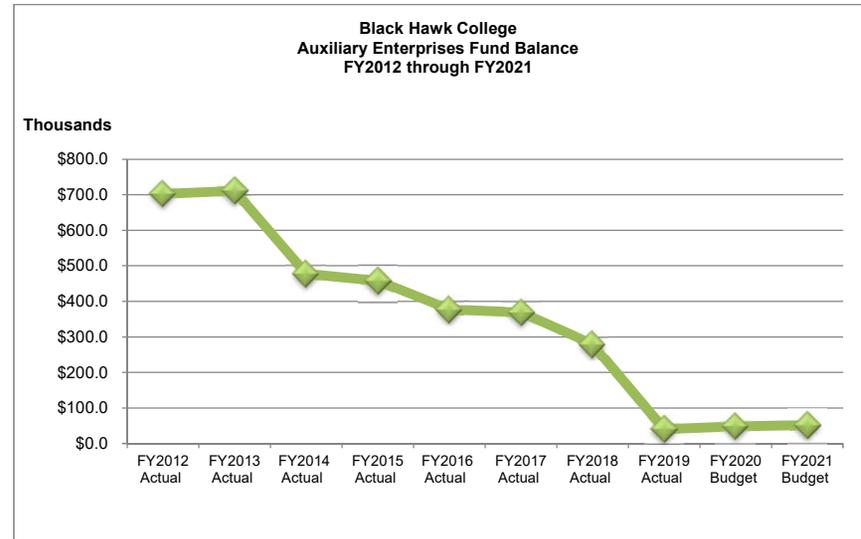
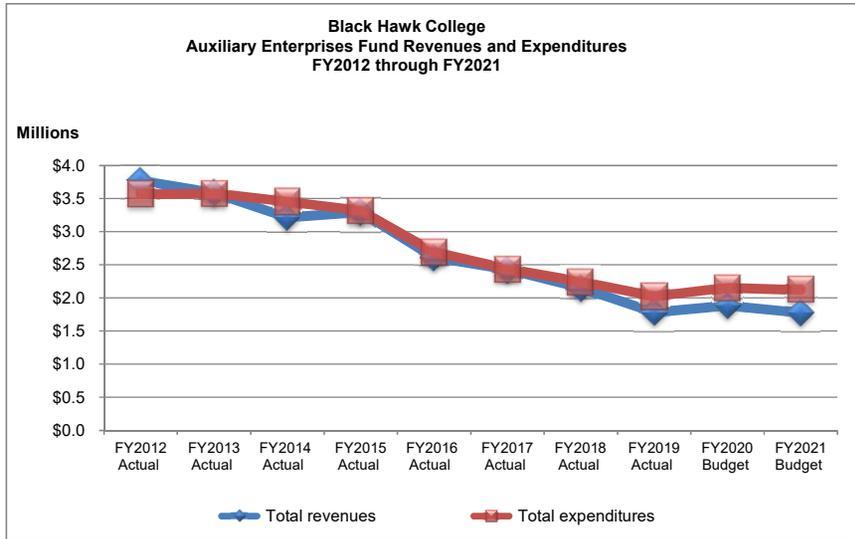
Overall Trend

Total revenue is projected to decrease \$1,993,606 or 52.88% from FY2012 actual, driven primarily by a 52.61% decrease in Sales & Service revenue associated with bookstore sales, a 56.08% decrease in Student Fees due to lower enrollment, and a decrease of 77.09% associated with Food Service revenues and Commission revenues.

Total expenditures are projected to decrease \$1,440,154 or 40.42% from FY2012 actual, driven primarily by a 17.40% decrease in Salaries and Benefits, a 51.62% decrease in Materials and Supplies, and a 16.61% decrease in Conferences & Meetings.

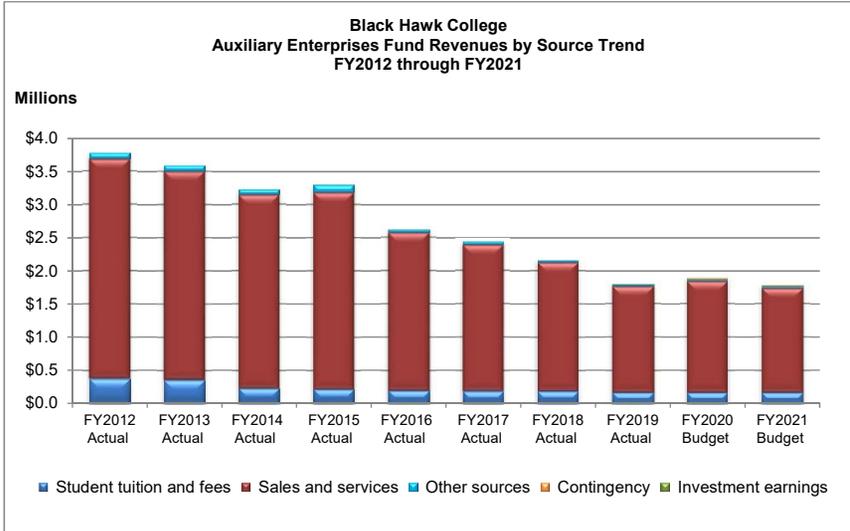
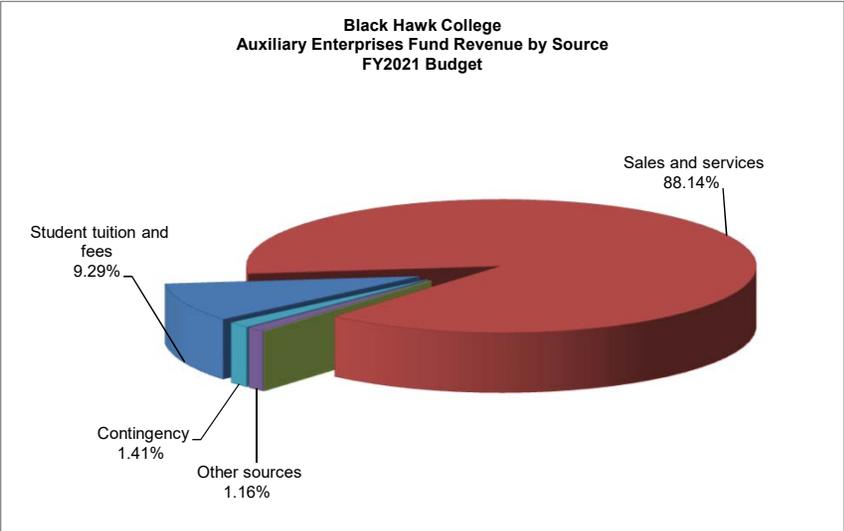
**Auxiliary Enterprises Fund Revenue and Expenditure Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 3,770,121	\$ 3,589,494	\$ 3,219,450	\$ 3,297,250	\$ 2,611,354	\$ 2,429,678	\$ 2,153,989	\$ 1,786,779	\$ 1,887,486	\$ 1,776,515
Total expenditures	3,562,951	3,580,825	3,454,672	3,316,760	2,691,941	2,437,964	2,243,959	2,025,902	2,154,415	2,122,797
Excess (deficiency) of revenues over expenditures	207,170	8,669	(235,222)	(19,510)	(80,587)	(8,286)	(89,970)	(239,123)	(266,929)	(346,282)
Other financing sources (uses):										
Operating transfers in	-	-	1,774	-	-	-	-	-	275,000	350,000
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,774	-	-	-	-	-	275,000	350,000
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	207,170	8,669	(233,448)	(19,510)	(80,587)	(8,286)	(89,970)	(239,123)	8,071	3,718
Fund balance										
Beginning (estimated)	495,505	702,675	711,344	477,896	458,386	377,799	369,513	279,543	40,420	48,491
Ending (estimated)	\$ 702,675	\$ 711,344	\$ 477,896	\$ 458,386	\$ 377,799	\$ 369,513	\$ 279,543	\$ 40,420	\$ 48,491	\$ 52,209



**Auxiliary Enterprises Fund Revenue by Source
FY2012 through FY2021**

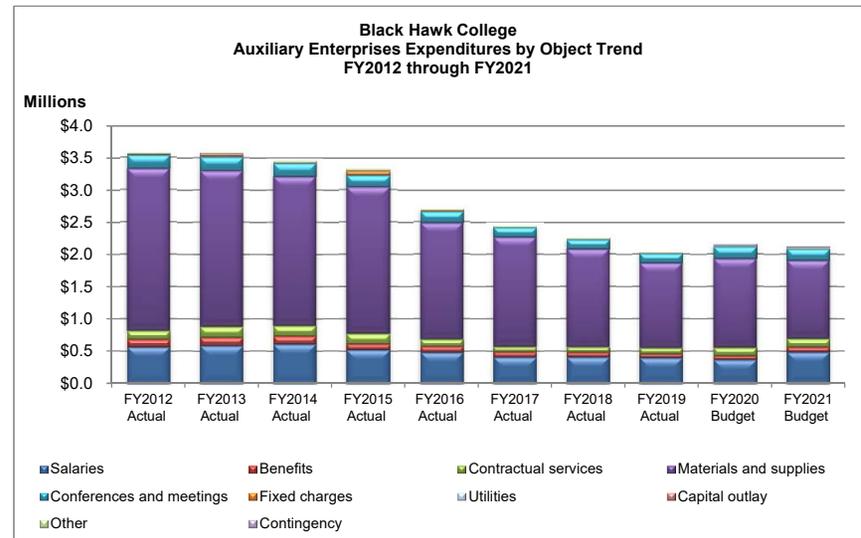
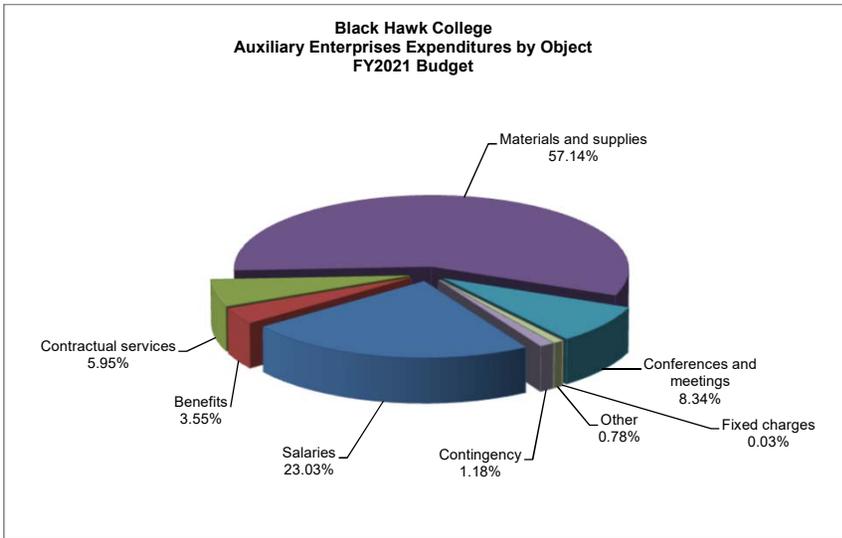
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Student tuition and fees	\$ 375,710	\$ 355,431	\$ 231,005	\$ 216,263	\$ 197,466	\$ 185,650	\$ 184,997	\$ 169,401	\$ 168,000	\$ 165,000
Sales and services	3,304,496	3,148,986	2,910,423	2,962,757	2,370,605	2,195,816	1,940,684	1,589,314	1,670,186	1,565,915
Investment earnings	-	-	1,226	503	355	545	767	1,022	-	-
Other sources	89,915	85,077	76,796	117,727	42,928	47,667	27,541	27,042	24,300	20,600
Contingency	-	-	-	-	-	-	-	-	25,000	25,000
Total revenues	\$ 3,770,121	\$ 3,589,494	\$ 3,219,450	\$ 3,297,250	\$ 2,611,354	\$ 2,429,678	\$ 2,153,989	\$ 1,786,779	\$ 1,887,486	\$ 1,776,515



Black Hawk College
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**Auxiliary Enterprises Expenditures by Object
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Salaries	\$ 568,422	\$ 585,207	\$ 610,542	\$ 521,269	\$ 481,172	\$ 406,603	\$ 408,935	\$ 398,156	\$ 369,368	\$ 488,869
Benefits	114,746	128,266	123,516	89,260	89,567	82,960	71,748	59,208	60,375	75,418
Contractual services	131,432	165,914	159,461	157,055	108,474	76,537	81,011	91,706	123,180	126,334
Materials and supplies	2,507,236	2,420,665	2,316,979	2,276,150	1,804,179	1,699,294	1,514,050	1,313,818	1,375,065	1,212,915
Conferences and meetings	212,366	212,450	207,546	178,355	172,677	149,792	145,015	145,845	182,557	177,101
Fixed charges	11,760	9,632	12,275	61,707	10,405	-	-	-	-	650
Utilities	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	38,747	-	7,604	-	-	3,506	-	-	-
Other	16,989	19,944	24,353	25,360	25,467	22,778	19,694	17,169	18,870	16,510
Contingency	-	-	-	-	-	-	-	-	25,000	25,000
Total expenditures	\$ 3,562,951	\$ 3,580,825	\$ 3,454,672	\$ 3,316,760	\$ 2,691,941	\$ 2,437,964	\$ 2,243,959	\$ 2,025,902	\$ 2,154,415	\$ 2,122,797



Restricted Purposes Fund

The Restricted Purposes Fund is utilized to account for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund.

Appropriate steps are taken when establishing each group of self-balancing accounts to ensure that the accounting and reporting requirements of all grantors are met. If a grantor provides an accounting manual, that manual is followed when accounting for the group of self-balancing accounts. This fund should be used to account for state, federal, or other funds which are restricted for a specific purpose.

Overview

The Restricted Purposes Fund is budgeted to end FY2021 with a deficit of \$1,475,963.

Total revenue in the Restricted Purposes Fund is budgeted to increase \$3,588,263 or 23.36% from the FY2020 Budget and is comprised of the following changes:

- 68.31% increase in State Funding primarily associated with funding for deferred capital maintenance projects, which are being managed by the Illinois Capital Development Board
- 68.43% increase in Federal Funding associated with the costs incurred by students and the College related to the COVID-19 pandemic
- 1.79% decrease in Student Technology Fees related to reduced enrollment
- 17.64% increase in Other Sources associated with fewer expected grant opportunities

Total expenditures in the Restricted Purposes Fund are budgeted to increase \$4,868,757 or 31.30% from the FY2020 Budget and are comprised of the following changes:

- 7.29% decrease in Salaries
- 4004.73% increase in Capital outlay related to deferred capital maintenance projects
- 3.71% increase in Contractual Services
- 63.01% increase in Conferences and Meetings
- 11.20% increase in Scholarships, Student Grants, and Other
- 395.09% increase in Contingency

Overall Trend

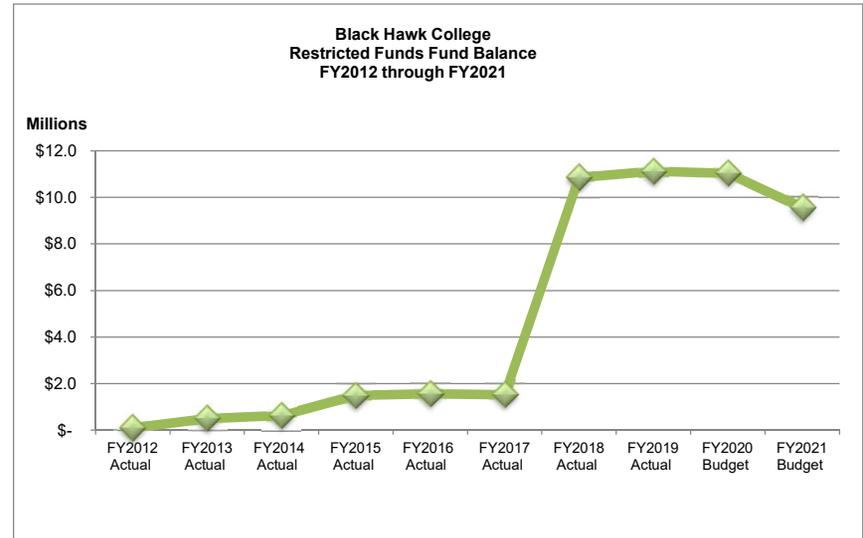
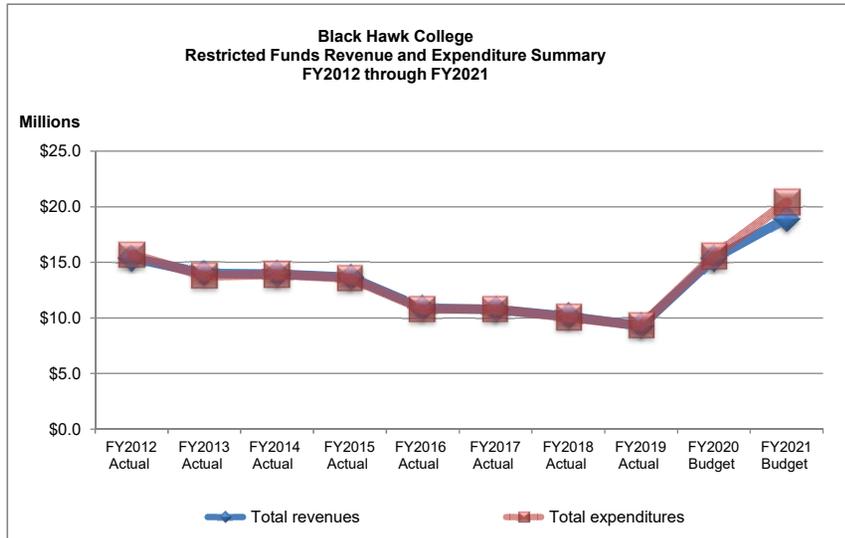
Total revenue is projected to decrease \$3,551,664 or 23.07% from FY2012 actual, driven primarily by a 19.66% increase in Federal Sources, a 23.03% increase in State Sources, and a 118.05% increase in Other Sources revenue and Contingency.

Total expenditures are projected to increase by \$4,728,096 or 30.12% from FY2012 actual, driven by a 7.54% increase in Scholarships, Student Grants and Other, a 4245.97% increase in Capital Outlay related to deferred capital maintenance projects, and a Contingency budget of \$1,361,496, offset by a 18.60% decrease in Materials and Supplies, and a 10.51% decrease in Contractual Services.

Black Hawk College
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**Restricted Purposes Funds Revenue and Expenditure Summary
FY2012 through FY2021**

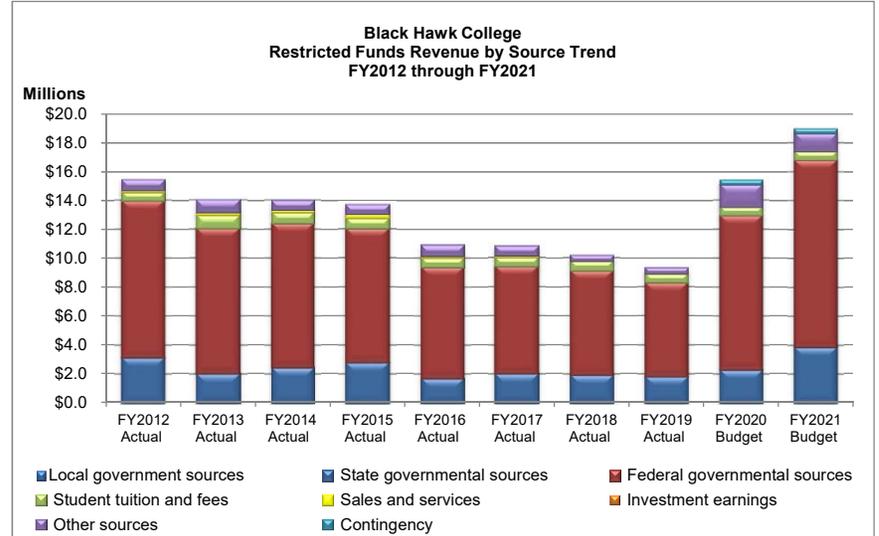
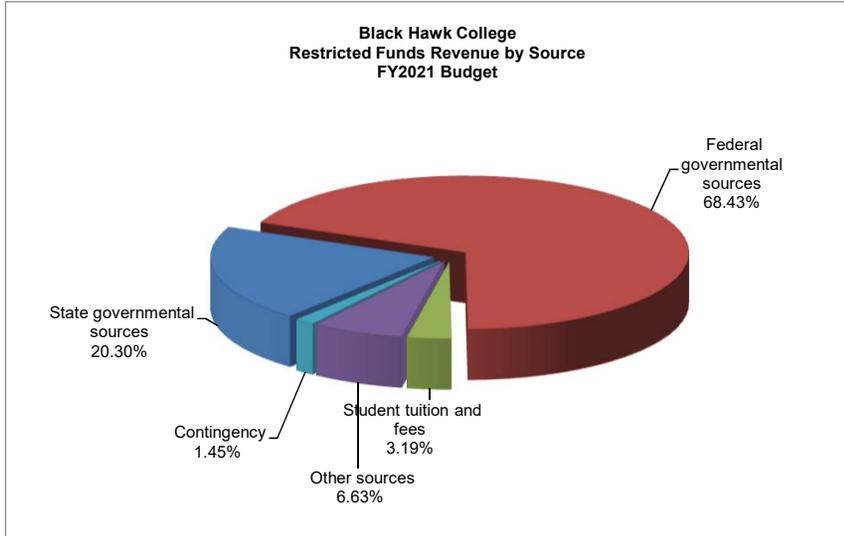
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 15,395,439	\$ 13,994,166	\$ 13,952,798	\$ 13,651,610	\$ 10,872,636	\$ 10,774,410	\$ 10,143,643	\$ 9,276,069	\$ 15,358,840	\$ 18,947,103
Total expenditures	15,694,970	13,783,186	13,913,946	13,571,341	10,803,932	10,806,926	10,056,967	9,313,285	15,554,309	20,423,066
Excess (deficiency) of revenues over expenditures	(299,531)	210,980	38,852	80,269	68,704	(32,516)	86,676	(37,216)	(195,469)	(1,475,963)
Other financing sources (uses):										
Operating transfers in	-	190,105	98,226	775,000	-	-	9,240,000	309,640	100,000	-
Operating transfers out	(1,000,000)	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,000,000)	190,105	98,226	775,000	-	-	9,240,000	309,640	100,000	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(1,299,531)	401,085	137,078	855,269	68,704	(32,516)	9,326,676	272,424	(95,469)	(1,475,963)
Fund balance										
Beginning (estimated)	1,393,815	94,284	495,369	632,447	1,487,716	1,556,420	1,523,904	10,850,580	11,123,004	11,027,535
Ending (estimated)	\$ 94,284	\$ 495,369	\$ 632,447	\$ 1,487,716	\$ 1,556,420	\$ 1,523,904	\$ 10,850,580	\$ 11,123,004	\$ 11,027,535	\$ 9,551,572



Black Hawk College
Fiscal Year 2021 Budget

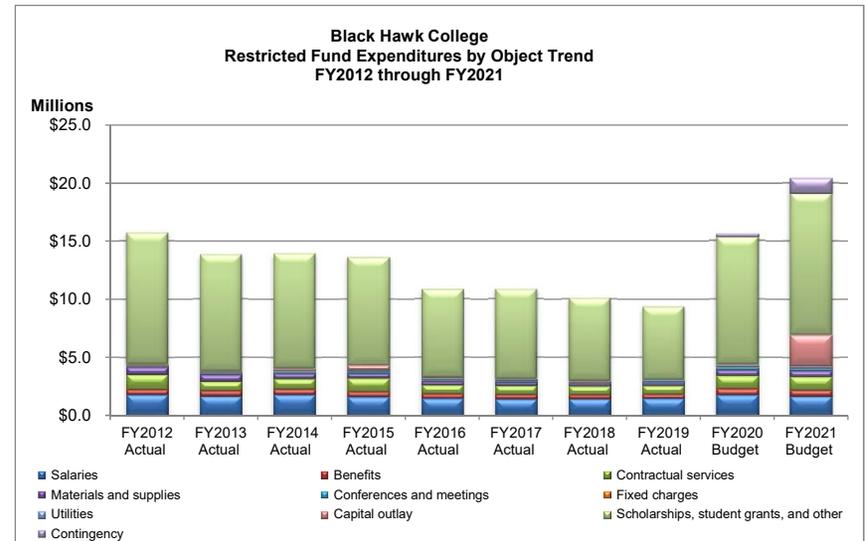
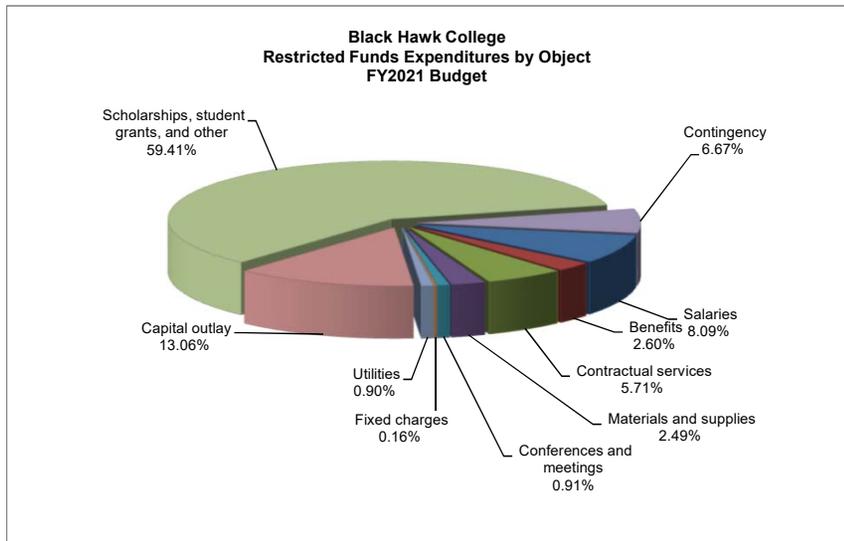
**Restricted Purposes Funds Revenue by Source
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Other	\$ 2,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total local government sources	2,486	-	-	-	-	-	-	-	-	-
State governmental sources	3,126,867	2,009,635	2,438,463	2,780,777	1,679,544	2,012,628	1,925,080	1,825,285	2,285,622	3,846,876
Federal governmental sources	10,835,832	10,039,690	9,959,957	9,249,712	7,695,032	7,393,381	7,194,003	6,456,670	10,659,440	12,966,227
Student tuition and fees	590,914	904,170	761,601	703,632	638,675	609,440	680,505	621,214	615,000	604,000
Sales and services	137,667	219,234	162,864	292,620	152,714	130,397	2,168	4,567	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Other sources	701,673	821,437	629,913	624,869	706,671	628,564	341,887	368,333	1,523,778	1,255,000
Contingency	-	-	-	-	-	-	-	-	275,000	275,000
Total revenues	\$ 15,395,439	\$ 13,994,166	\$ 13,952,798	\$ 13,651,610	\$ 10,872,636	\$ 10,774,410	\$ 10,143,643	\$ 9,276,069	\$ 15,358,840	\$ 18,947,103



**Restricted Purposes Funds Expenditures by Object
FY2012 through FY2021**

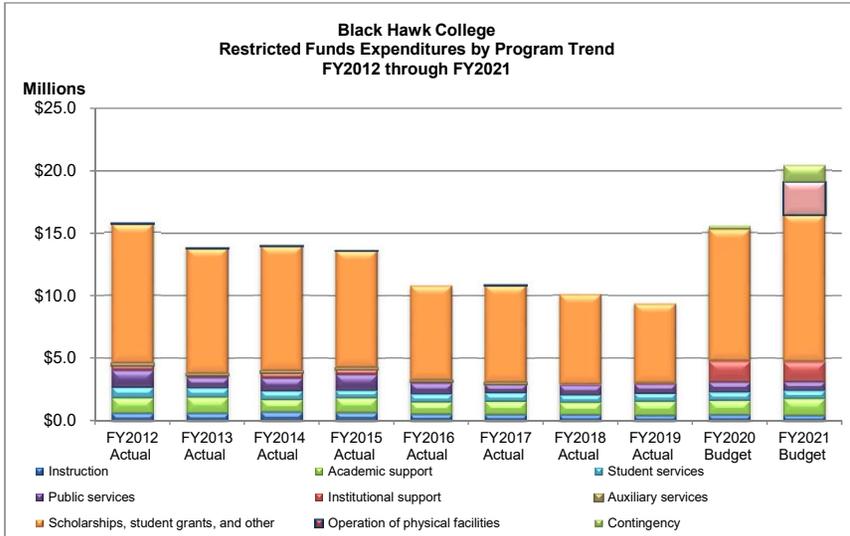
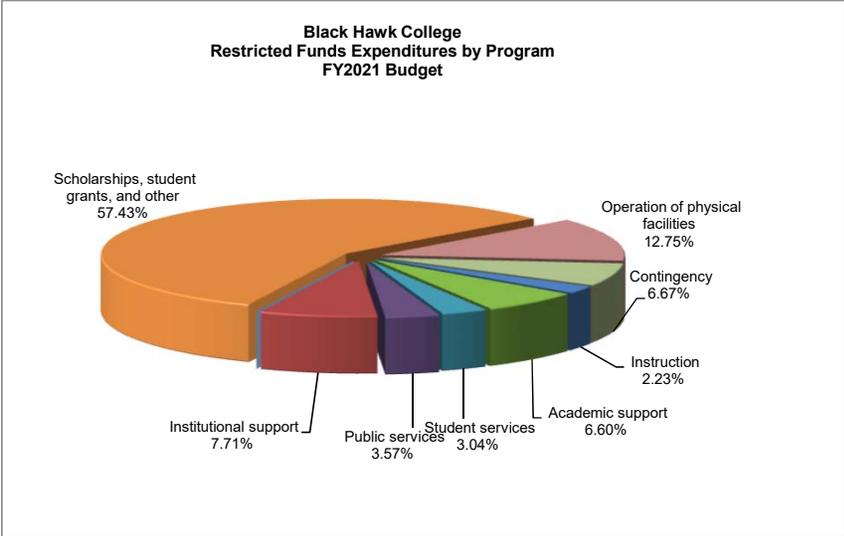
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Salaries	\$ 1,808,310	\$ 1,672,824	\$ 1,810,671	\$ 1,615,389	\$ 1,464,516	\$ 1,417,450	\$ 1,436,351	\$ 1,468,858	\$ 1,781,844	\$ 1,651,938
Benefits	419,467	465,446	451,153	424,649	382,469	380,781	347,133	346,539	517,954	530,968
Contractual services	1,302,786	784,310	907,048	1,159,858	769,522	761,727	730,142	759,929	1,124,226	1,165,928
Materials and supplies	623,861	587,431	452,620	416,545	292,408	282,684	216,625	226,535	497,702	507,811
Conferences and meetings	119,412	106,182	111,018	149,211	110,900	107,077	62,472	91,129	217,655	185,389
Fixed charges	41,195	20,154	49,626	49,941	41,922	38,128	33,255	33,311	32,450	32,400
Utilities	34,591	103,275	78,306	105,302	134,396	107,472	106,459	110,074	130,334	184,665
Capital outlay	61,392	35,839	147,995	402,406	107,629	13,385	7,900	-	65,000	2,668,076
Scholarships, student grants, and other	11,283,956	10,007,725	9,905,509	9,248,040	7,500,170	7,698,222	7,116,630	6,276,910	10,912,144	12,134,395
Contingency	-	-	-	-	-	-	-	-	275,000	1,361,496
Total expenditures	\$ 15,694,970	\$ 13,783,186	\$ 13,913,946	\$ 13,571,341	\$ 10,803,932	\$ 10,806,926	\$ 10,056,967	\$ 9,313,285	\$ 15,554,309	\$ 20,423,066



Black Hawk College
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**Restricted Purposes Funds Expenditures by Program
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Instruction	\$ 616,011	\$ 617,391	\$ 713,347	\$ 684,210	\$ 555,120	\$ 514,300	\$ 497,595	\$ 456,908	\$ 492,600	\$ 456,029
Academic support	1,230,357	1,272,563	981,002	1,153,545	959,529	1,052,895	977,159	1,097,497	1,162,207	1,347,521
Student services	834,573	755,244	705,953	593,656	641,929	688,355	613,535	657,183	646,978	621,642
Public services	1,360,981	829,526	1,029,598	1,296,580	899,884	683,488	787,737	747,671	830,694	728,792
Institutional support	384,832	179,896	404,408	392,481	78,453	3,031	8,953	26,987	1,645,000	1,575,000
Auxiliary services	143,450	99,919	126,120	112,132	98,860	110,707	-	-	-	-
Scholarships, student grants, and other	11,086,238	10,011,965	9,951,288	9,334,814	7,570,157	7,751,556	7,171,988	6,327,039	10,501,830	11,729,510
Operation of physical facilities	38,528	16,682	2,230	3,923	-	2,594	-	-	-	2,603,076
Contingency	-	-	-	-	-	-	-	-	275,000	1,361,496
Total expenditures	\$ 15,694,970	\$ 13,783,186	\$ 13,913,946	\$ 13,571,341	\$ 10,803,932	\$ 10,806,926	\$ 10,056,967	\$ 9,313,285	\$ 15,554,309	\$ 20,423,066



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Audit Fund

The Audit Fund is established by Chapter 50, Act 310, Section 9 of the Illinois Compiled Statutes for recording the payment of auditing expenditures. The portion of property taxes received for the audit levy is recorded in this fund and monies in this fund should only be used for the payment of auditing expenditures.

Overview

The Audit Fund is budgeted to end FY2021 with a deficit of \$36,285 reflecting the College and Foundation Audit expenses, while maintaining a stable total tax levy rate. Tax levy rates will continue to be revised to fund audit expenditures as needed.

Total revenue in the Audit Fund is budgeted to increase \$19,060 from the FY2020 Budget.

Total expenditures in the Audit Fund are budgeted to decrease \$20,125 or 11.16%, from the FY2020 budget due to a change in IT audit structure.

Overall Trend

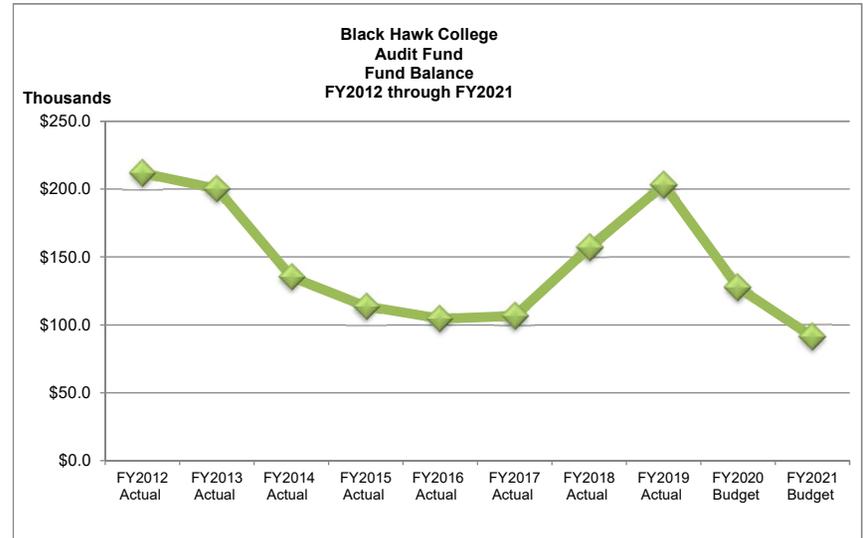
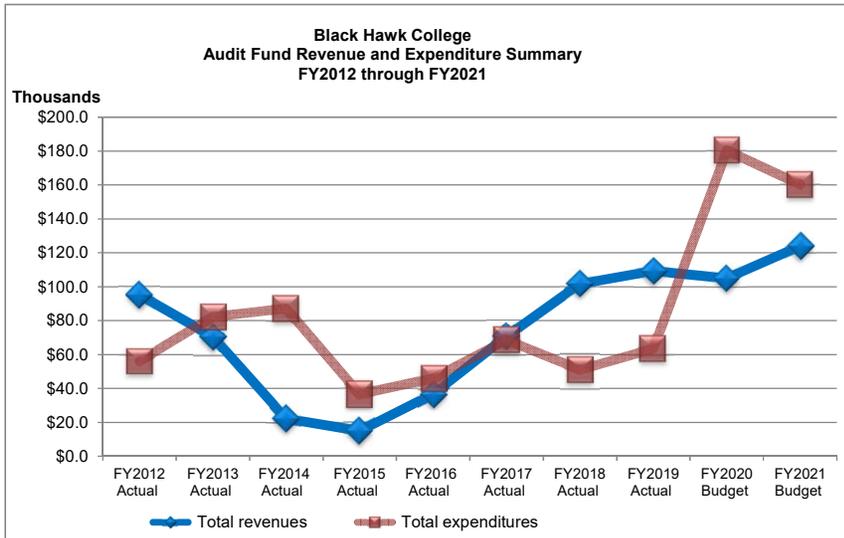
Total revenue is projected to increase \$28,747 or 30.18% from FY2012 actual, driven by levy component changes to manage the accumulated fund balance in this fund and investment earnings.

Total expenditures are projected to increase \$104,175 or 185.70% from FY2012 actual, driven by changes in financial audit fees, and the addition of Foundation audits.

Black Hawk College
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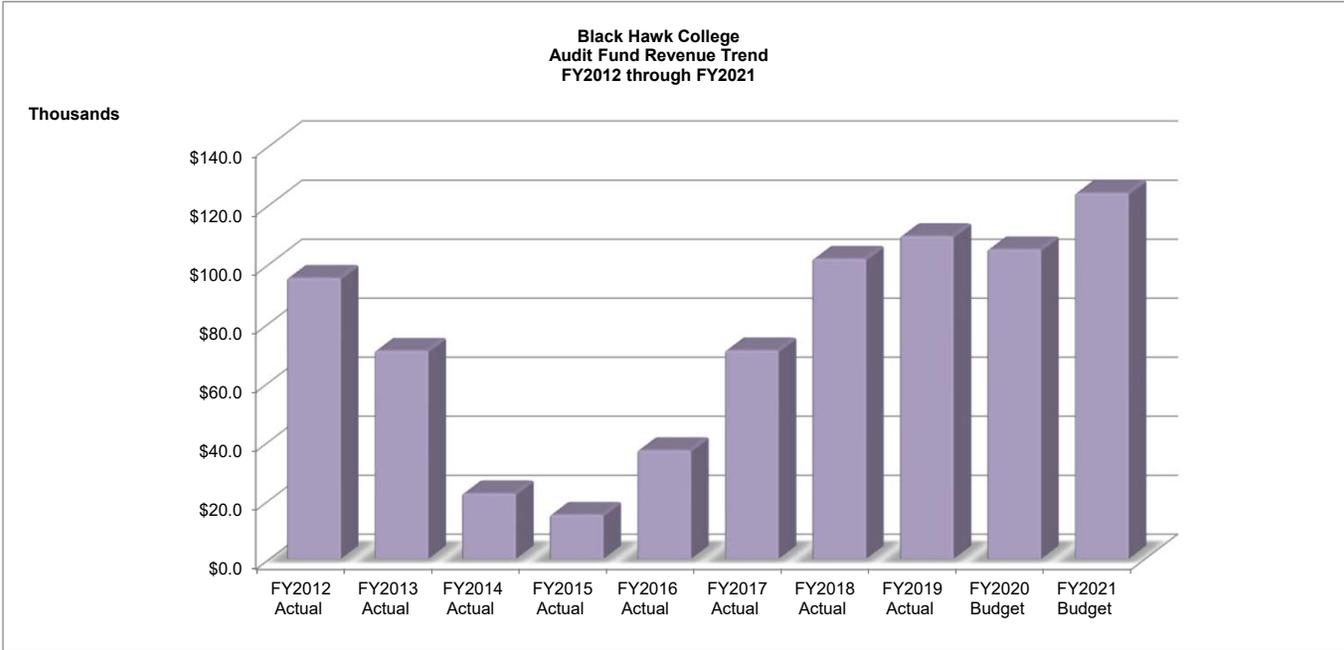
**Audit Fund Revenue and Expenditure Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 95,243	\$ 70,576	\$ 22,231	\$ 15,000	\$ 36,860	\$ 70,670	\$ 101,692	\$ 109,360	\$ 104,930	\$ 123,990
Total expenditures	56,100	82,262	87,175	36,602	46,000	68,550	51,150	63,500	180,400	160,275
Excess (deficiency) of revenues over expenditures	39,143	(11,686)	(64,944)	(21,602)	(9,140)	2,120	50,542	45,860	(75,470)	(36,285)
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	39,143	(11,686)	(64,944)	(21,602)	(9,140)	2,120	50,542	45,860	(75,470)	(36,285)
Fund balance										
Beginning (estimated)	172,765	211,908	200,222	135,278	113,676	104,536	106,656	157,198	203,058	127,588
Ending (estimated)	\$ 211,908	\$ 200,222	\$ 135,278	\$ 113,676	\$ 104,536	\$ 106,656	\$ 157,198	\$ 203,058	\$ 127,588	\$ 91,303



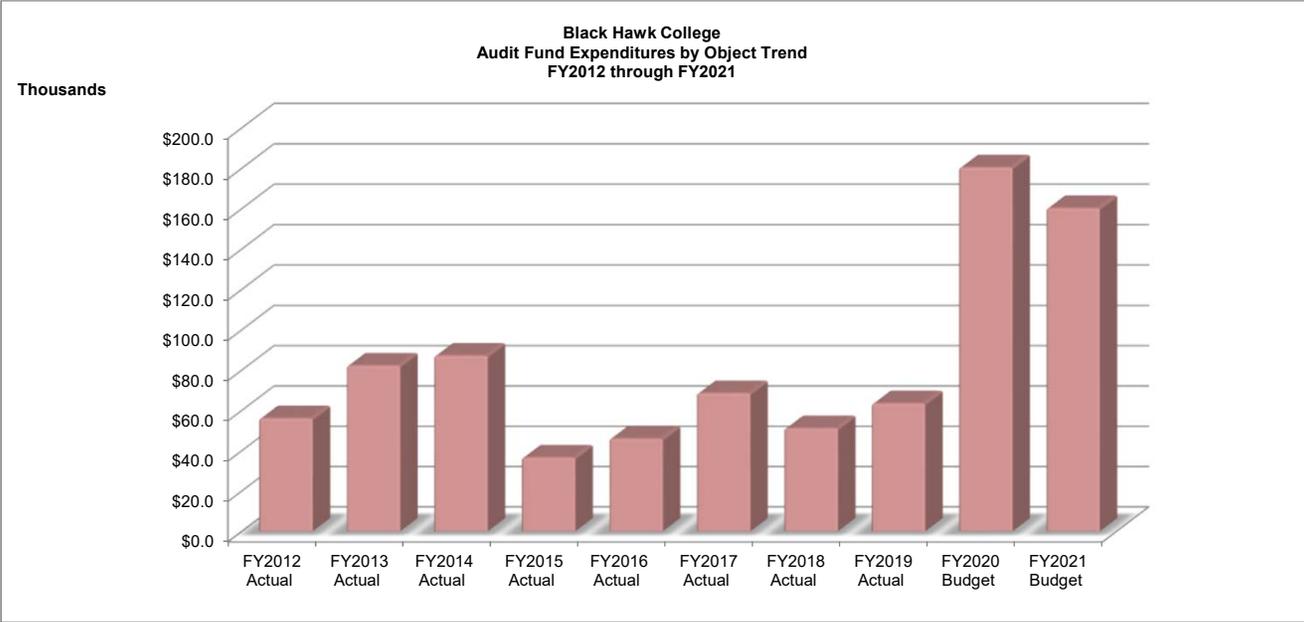
**Audit Fund Revenue by Source
 FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 95,243	\$ 70,576	\$ 21,377	\$ 14,440	\$ 36,378	\$ 70,070	\$ 100,200	\$ 105,748	\$ 104,930	\$ 123,990
Investment earnings	-	-	854	560	482	600	1,492	3,612	-	-
Total revenues	\$ 95,243	\$ 70,576	\$ 22,231	\$ 15,000	\$ 36,860	\$ 70,670	\$ 101,692	\$ 109,360	\$ 104,930	\$ 123,990



**Audit Fund Expenditures by Object
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Contractual services	\$ 56,100	\$ 82,262	\$ 87,175	\$ 36,602	\$ 46,000	\$ 68,550	\$ 51,150	\$ 63,500	\$ 180,400	\$ 160,275
Total expenditures	\$ 56,100	\$ 82,262	\$ 87,175	\$ 36,602	\$ 46,000	\$ 68,550	\$ 51,150	\$ 63,500	\$ 180,400	\$ 160,275



Liability, Protection, and Settlement Fund

The Liability, Protection, and Settlement Fund is established by 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. The tort liability, Medicare insurance/FICA, unemployment insurance, and worker's compensation levies are recorded in this fund. The monies in this fund, including interest earned of the assets of this fund, should be used only for the purposes authorized in 745 ILCS 10/9. Authorized expenditures include the payment of tort liability, unemployment, worker's compensation, Medicare/FICA, and expenses related to risk management. Revenues receipted into this fund include property taxes levied for the actual expenditures of authorized items only.

Overview

The Liability, Protection, and Settlement Fund is budgeted to end FY2021 with an excess revenue over expenditures of \$176,680.

Total revenue in the Liability, Protection, and Settlement Fund is budgeted to increase \$336,200 or 12.40% from the FY2020 Budget due to an increase in Property Tax revenue.

Total expenditures in the Liability, Protection, and Settlement Fund are budgeted to increase \$344,981 or 13.66% from the FY2020 Budget and are comprised of the following changes:

- 11.53% increase in Salaries due to negotiated contracts, staffing changes, and alignment of responsibilities
- 0.60% increase in Benefits associated with negotiated contracts and staffing changes
- 38.14% increase in Contractual Services expense to align with actual expenditures
- 20.60% increase in Conference and Meetings expense to reflect actual expenditures

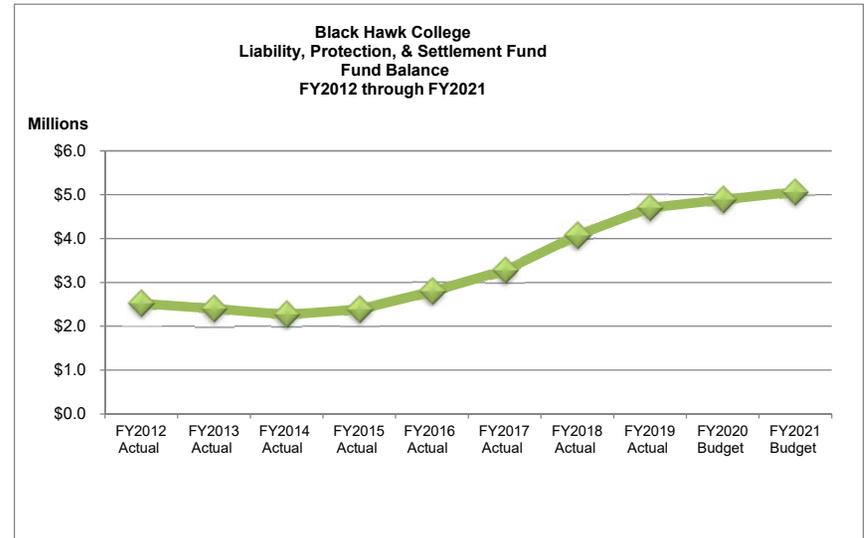
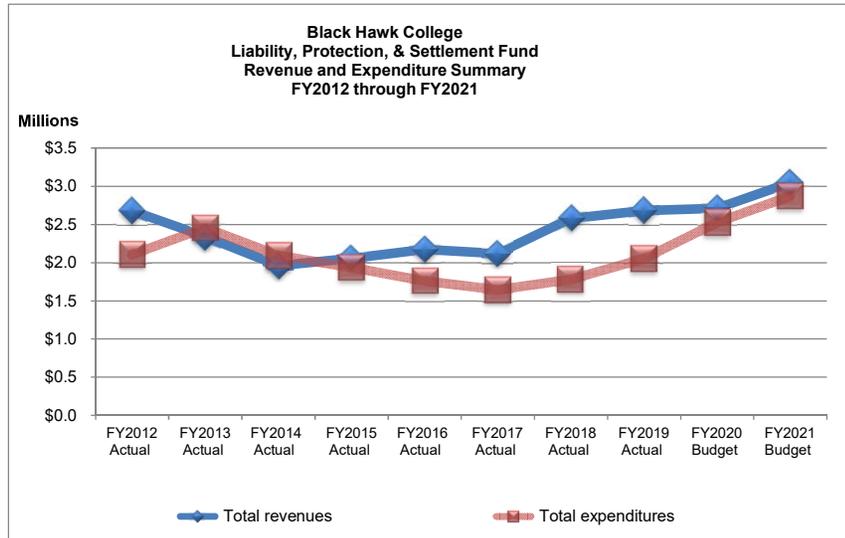
Overall Trend

Total revenue is projected to increase \$369,453 or 13.80% from FY2012 actual, driven primarily by changes in Property Tax revenue resulting from levy component changes, and partially from interest earnings, which did not occur in FY2012.

Total expenditures are projected to increase \$762,554 or 36.18% from FY2012 actual, driven by a 22.80% increase in Salaries and Benefits, and a 251.92% increase in Contractual Services related to the Risk Management Plan, offset by a 78.53% decrease in Materials and Supplies, and a 23.46% decrease in Fixed Charges, primarily related to property and casualty insurance costs.

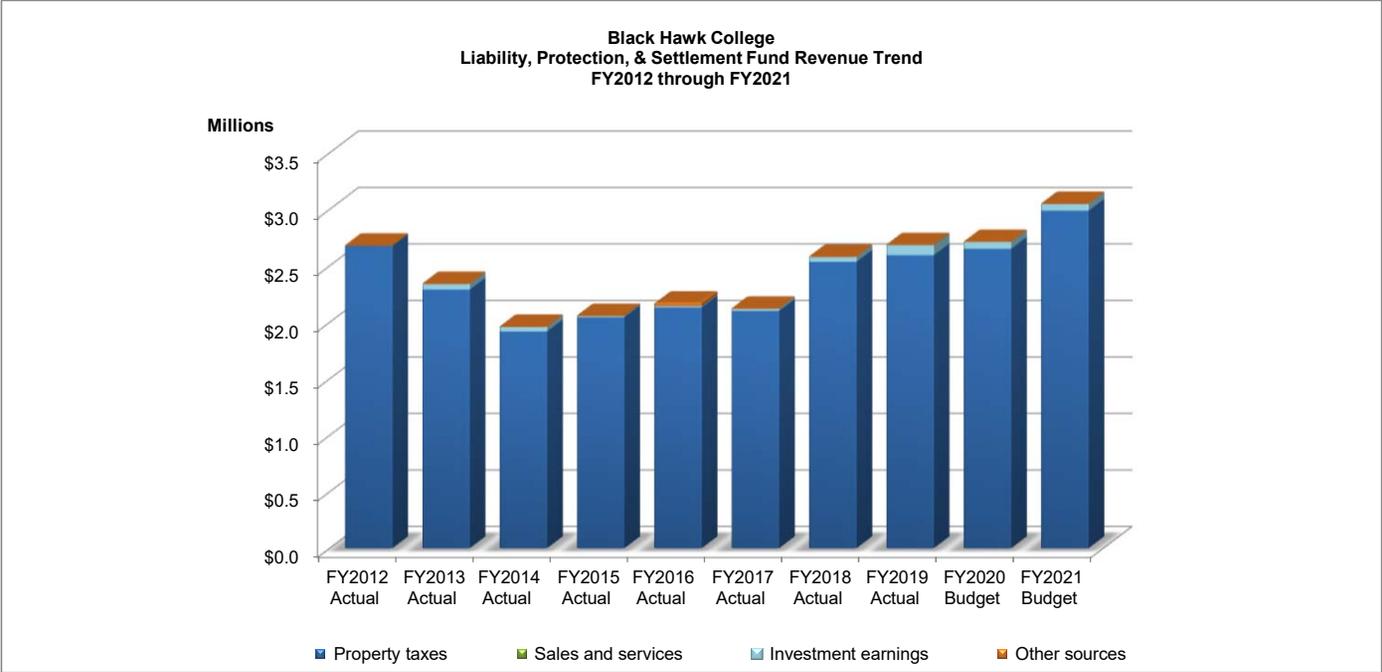
**Liability, Protection, and Settlement Fund Revenue and Expenditure Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 2,677,247	\$ 2,338,599	\$ 1,958,816	\$ 2,056,938	\$ 2,172,410	\$ 2,119,014	\$ 2,578,093	\$ 2,682,935	\$ 2,710,500	\$ 3,046,700
Total expenditures	2,107,466	2,458,312	2,095,916	1,935,081	1,761,082	1,642,275	1,782,695	2,051,476	2,525,039	2,870,020
Excess (deficiency) of revenues over expenditures	569,781	(119,713)	(137,100)	121,857	411,328	476,739	795,398	631,459	185,461	176,680
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	569,781	(119,713)	(137,100)	121,857	411,328	476,739	795,398	631,459	185,461	176,680
Fund balance										
Beginning (estimated)	1,952,072	2,521,853	2,402,140	2,265,040	2,386,897	2,798,225	3,274,964	4,070,362	4,701,821	4,887,282
Ending (estimated)	\$ 2,521,853	\$ 2,402,140	\$ 2,265,040	\$ 2,386,897	\$ 2,798,225	\$ 3,274,964	\$ 4,070,362	\$ 4,701,821	\$ 4,887,282	\$ 5,063,962



**Liability, Protection, and Settlement Fund Revenue by Source
 FY2012 through FY2021**

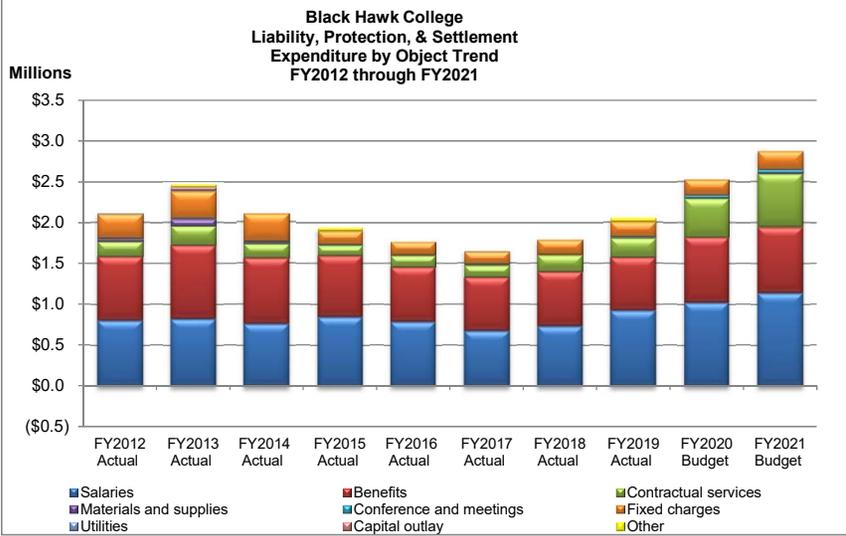
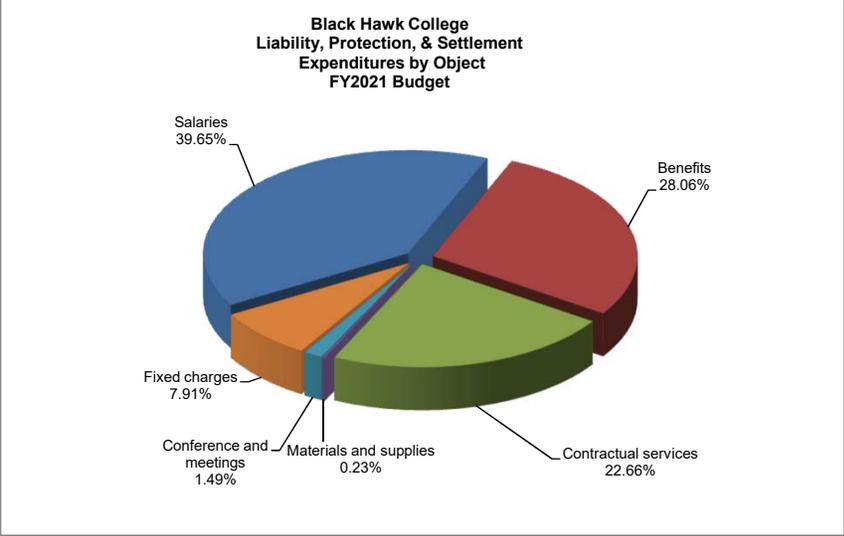
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Property taxes	\$ 2,677,247	\$ 2,288,704	\$ 1,918,221	\$ 2,044,147	\$ 2,131,353	\$ 2,100,118	\$ 2,534,892	\$ 2,593,117	\$ 2,650,500	\$ 2,986,700
Sales and services	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	49,895	40,595	9,606	11,013	18,896	43,201	89,558	60,000	60,000
Other sources	-	-	-	3,185	30,044	-	-	260	-	-
Total revenues	\$ 2,677,247	\$ 2,338,599	\$ 1,958,816	\$ 2,056,938	\$ 2,172,410	\$ 2,119,014	\$ 2,578,093	\$ 2,682,935	\$ 2,710,500	\$ 3,046,700



Black Hawk College
Fiscal Year 2021 Budget

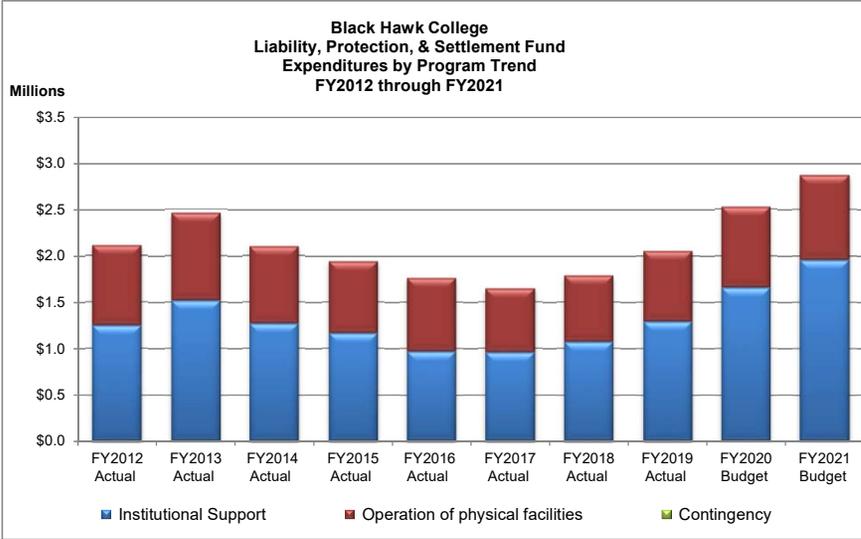
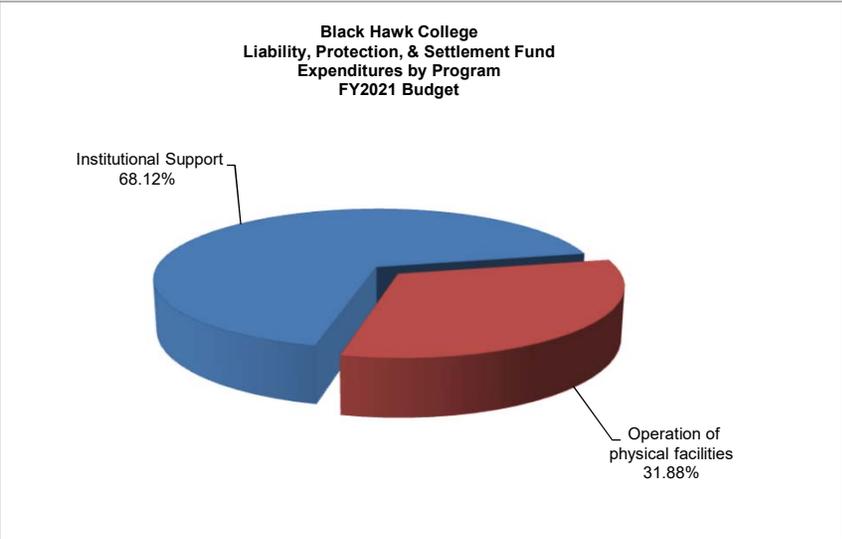
**Liability, Protection, and Settlement Fund Expenditures by Object
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures										
Salaries	\$ 799,913	\$ 822,760	\$ 758,643	\$ 845,414	\$ 785,563	\$ 671,773	\$ 731,311	\$ 921,415	\$ 1,020,361	\$ 1,138,051
Benefits	782,698	897,014	801,193	749,367	667,021	653,924	662,297	647,729	800,552	805,336
Contractual services	184,784	236,124	169,369	122,624	143,311	144,168	203,105	236,961	470,750	650,295
Materials and supplies	31,389	84,742	20,724	3,218	2,655	3,841	3,950	2,548	6,270	6,740
Conference and meetings	5,672	4,870	11,344	6,629	5,282	10,437	3,833	12,492	35,406	42,698
Fixed charges	296,456	334,600	334,731	168,474	157,250	154,700	177,388	183,779	191,700	226,900
Utilities	6,554	7,275	-	-	-	395	395	-	-	-
Capital outlay	-	40,636	(88)	-	-	-	-	-	-	-
Other	-	30,291	-	39,355	-	3,037	416	46,552	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 2,107,466	\$ 2,458,312	\$ 2,095,916	\$ 1,935,081	\$ 1,761,082	\$ 1,642,275	\$ 1,782,695	\$ 2,051,476	\$ 2,525,039	\$ 2,870,020



**Liability, Protection, and Settlement Fund Expenditures by Program
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Institutional Support	\$ 1,245,344	\$ 1,514,576	\$ 1,268,493	\$ 1,165,777	\$ 967,421	\$ 957,104	\$ 1,070,341	\$ 1,291,987	\$ 1,657,512	\$ 1,955,026
Operation of physical facilities	862,122	943,736	827,423	769,304	793,661	685,171	712,354	759,489	867,527	914,994
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 2,107,466	\$ 2,458,312	\$ 2,095,916	\$ 1,935,081	\$ 1,761,082	\$ 1,642,275	\$ 1,782,695	\$ 2,051,476	\$ 2,525,039	\$ 2,870,020



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Working Cash Fund

The Working Cash Fund is established by Section 3-33.1 of the Illinois Public Community College Act. This fund is first established without voter approval by resolution of the local Board of Trustees for the purpose of enabling the district to have sufficient cash on hand at all times to meet the demands for ordinary and necessary expenditures. Additional bonds may be issued, without voter approval, in an amount or amounts not to exceed in the aggregate 75 percent of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75 percent of the last known Corporate Personal Property Replacement Tax (CPPRT) allocation.

This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is available as a source of working capital by other funds. These temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances. Any temporary transfers must be paid back by the end of the fiscal year. Bonds may be issued by resolution of the Board of Trustees to establish or increase the fund.

Payments for the principal or interest of working cash bonds should be made from the Bond and Interest Fund. (Section 3-33.1 through Section 3-33.6 of the Illinois Public Community College Act relate to various provisions for the Working Cash Fund.)

For purposes of GASB reporting in the annual external audit, the Working Cash Fund bond principal would be classified as Restricted – Expendable since procedures for the abolishment of this fund exist in 110 ILCS 805/3-33.6 and interest earned by the bond principal would be classified as Unrestricted since 110 ILCS 805/3-33.6 allows the interest to be transferred to the Education or Operations and Maintenance Funds with no restriction and no requirement for repayment.

Overview

The Working Cash Fund is budgeted to end FY2021 with an excess of \$203,000 due to investment earnings and no transfers being budgeted in the upcoming fiscal year. This is a decrease in revenue of \$134,500 from FY2020 revenue and is based on current interest yields.

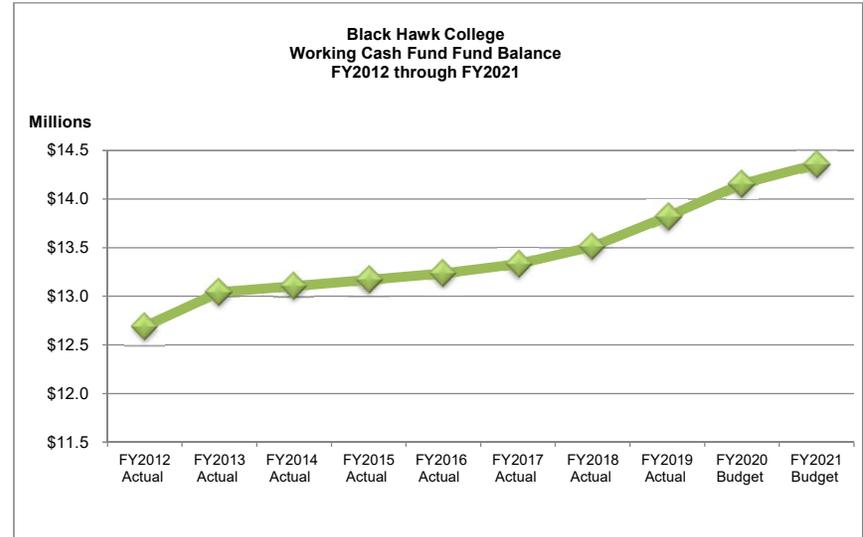
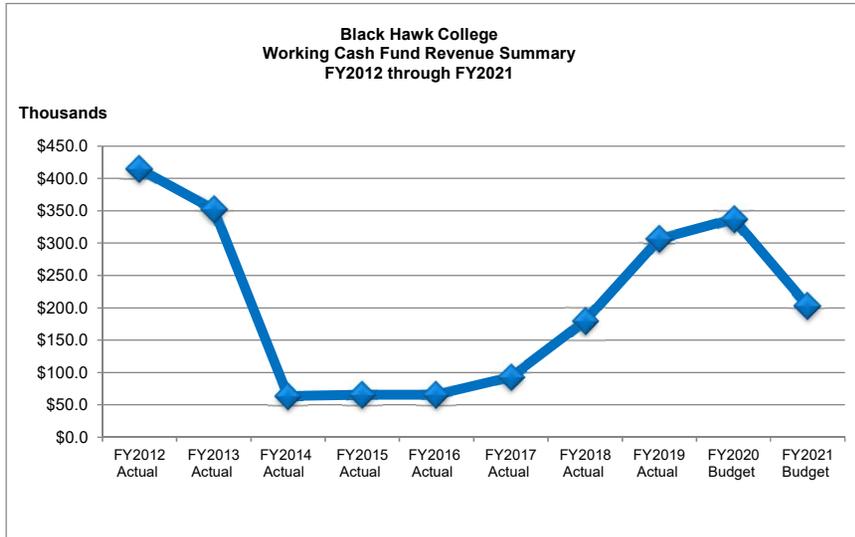
Overall Trend

Total revenue is projected to decrease \$211,619 or 51.04% from FY2012 actual as a direct result of lower interest yields.

Black Hawk College
Fiscal Year 2021 Budget

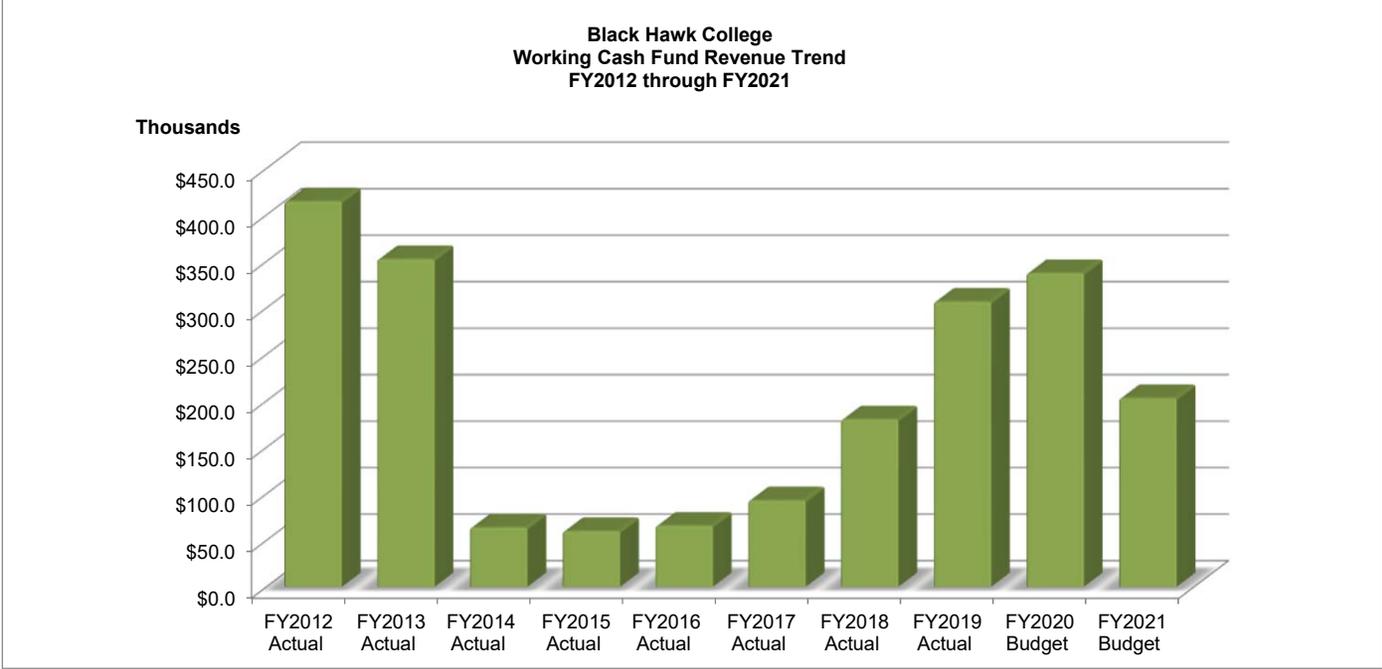
**Working Cash Fund Revenue and Transfer Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenue	\$ 414,619	\$ 352,468	\$ 63,929	\$ 65,685	\$ 65,818	\$ 93,051	\$ 180,216	\$ 306,736	\$ 337,500	\$ 203,000
Total expenditures	-	-	-	-	-	-	-	-	-	-
Net increase (decrease) in fund balance	414,619	352,468	63,929	65,685	65,818	93,051	180,216	306,736	337,500	203,000
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	414,619	352,468	63,929	65,685	65,818	93,051	180,216	306,736	337,500	203,000
Fund balance										
Beginning (estimated)	12,275,736	12,690,355	13,042,823	13,106,752	13,172,437	13,238,255	13,331,306	13,511,522	13,818,258	14,155,758
Ending (estimated)	\$ 12,690,355	\$ 13,042,823	\$ 13,106,752	\$ 13,172,437	\$ 13,238,255	\$ 13,331,306	\$ 13,511,522	\$ 13,818,258	\$ 14,155,758	\$ 14,358,758



**Working Cash Fund Revenue by Source
 FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Investment earnings	\$ 414,619	\$ 352,468	\$ 63,929	\$ 65,685	\$ 65,818	\$ 93,051	\$ 180,216	\$ 306,736	\$ 337,500	\$ 203,000
Total revenues	\$ 414,619	\$ 352,468	\$ 63,929	\$ 60,000	\$ 65,818	\$ 93,051	\$ 180,216	\$ 306,736	\$ 337,500	\$ 203,000



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Bond & Interest Fund

The Bond & Interest Fund is the debt service of the College and is established by Section 3A-1 of the Illinois Public Community College Act. This fund is used to account for payment of principal, interest, and related charges on any outstanding bonds. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund.

Overview

The Bond & Interest Fund is budgeted to end FY2021 with a deficit of \$100 based on estimates for tax levy proceeds and expenditures associated with outstanding bond issuances.

Total revenue in the Bond & Interest Fund is budgeted to increase \$60,500 or 0.94% from the FY2020 Budget as a direct result of budgeting for the tax levy revenue needed for debt payments.

Total expenditures in the Bond & Interest Fund are budgeted to increase \$60,200 or 0.94% from the FY2020 budget as a direct result of budgeting for debt payments on the accrual basis.

Overall Trend

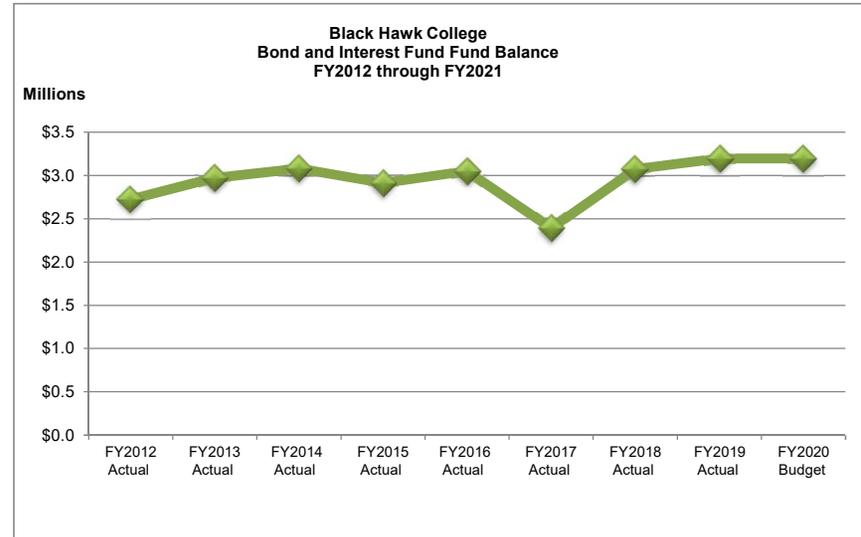
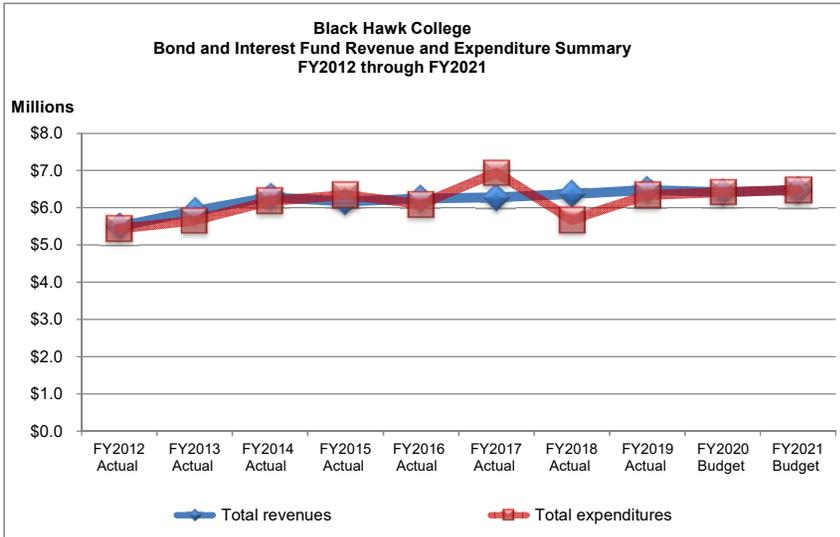
Total revenue is projected to increase \$983,263 or 17.88% from FY2012 actual, driven primarily by changes to the College's bonding plan which resulted in increased property tax revenue to meet debt maturities.

Total expenditures are projected to increase \$1,045,027 or 19.21% from FY2012 due to debt maturities.

Black Hawk College
Fiscal Year 2021 Budget

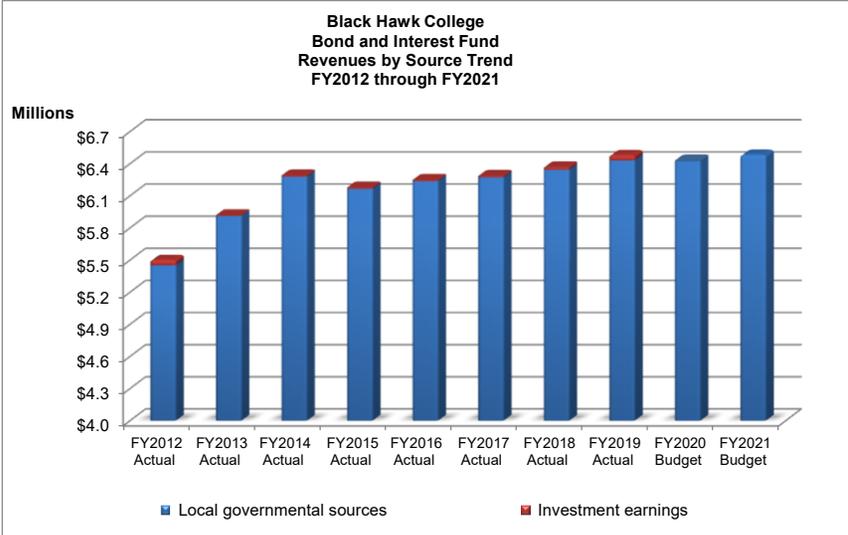
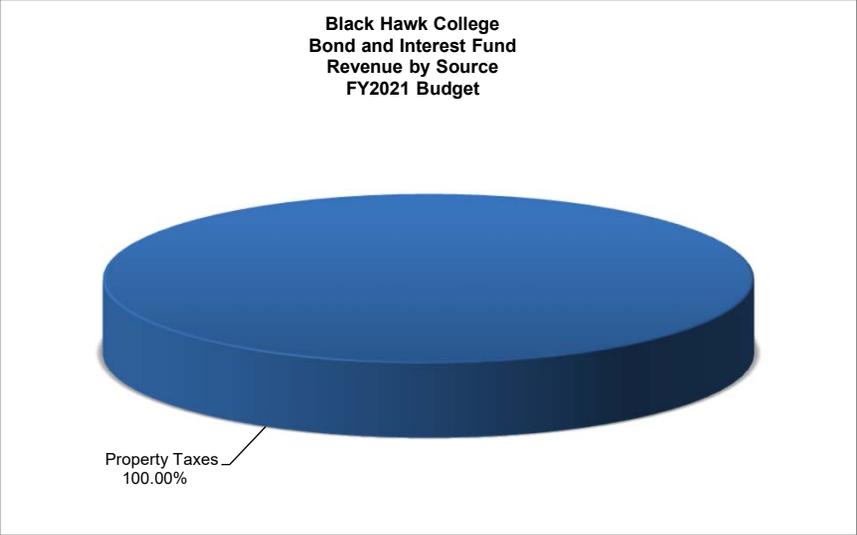
**Bond and Interest Fund Revenue and Expenditure Summary
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 5,500,677	\$ 5,913,045	\$ 6,287,956	\$ 6,176,083	\$ 6,246,887	\$ 6,284,843	\$ 6,367,977	\$ 6,478,754	\$ 6,423,440	\$ 6,483,940
Total expenditures	5,439,013	5,661,021	6,182,133	6,345,788	6,094,134	6,944,352	5,685,542	6,342,383	6,423,840	6,484,040
Excess (deficiency) of revenues over expenditures	61,664	252,024	105,823	(169,705)	152,753	(659,509)	682,435	136,371	(400)	(100)
Other financing sources (uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	(44,940)	-	-	-	(13,893)	-	-	(11,665)	-	-
Bond & debt certificate proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(44,940)	-	-	-	(13,893)	-	-	(11,665)	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	16,724	252,024	105,823	(169,705)	138,860	(659,509)	682,435	124,706	(400)	(100)
Fund balance										
Beginning (estimated)	2,704,975	2,721,699	2,973,723	3,079,546	2,909,841	3,048,701	2,389,192	3,071,628	3,196,334	3,195,934
Ending (estimated)	\$ 2,721,699	\$ 2,973,723	\$ 3,079,546	\$ 2,909,841	\$ 3,048,701	\$ 2,389,192	\$ 3,071,628	\$ 3,196,334	\$ 3,195,934	\$ 3,195,834



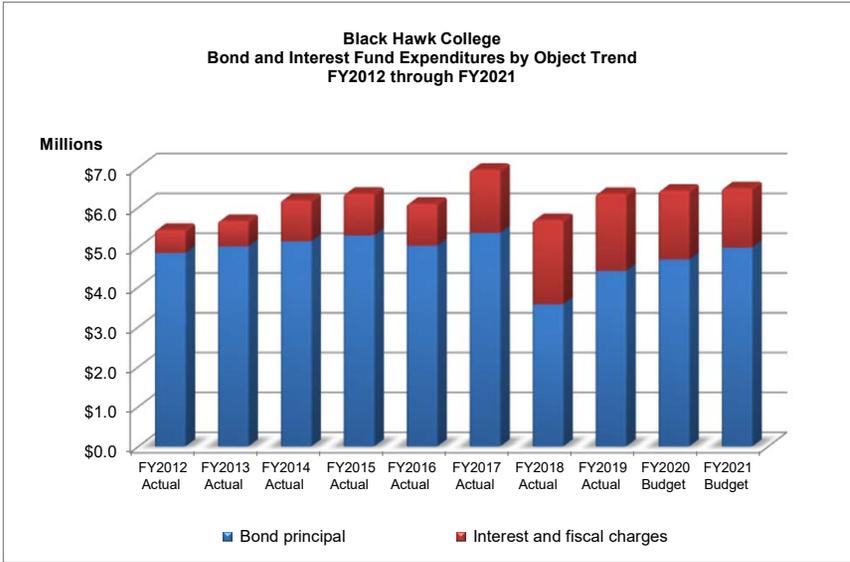
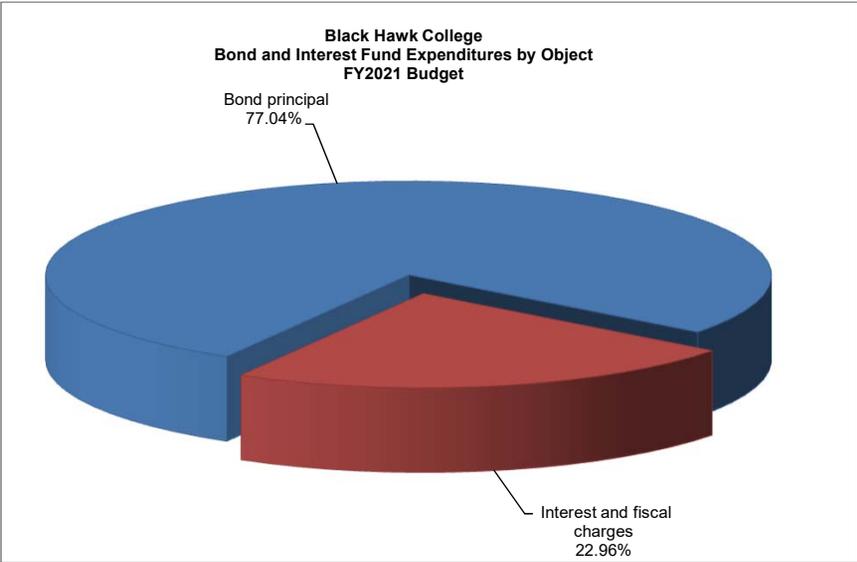
**Bond and Interest Fund Revenue by Source
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 5,452,397	\$ 5,912,910	\$ 6,278,922	\$ 6,166,578	\$ 6,237,631	\$ 6,272,429	\$ 6,344,299	\$ 6,431,686	\$ 6,423,440	\$ 6,483,940
Total local government sources	5,452,397	5,912,910	6,278,922	6,166,578	6,237,631	6,272,429	6,344,299	6,431,686	6,423,440	6,483,940
Investment earnings	48,280	135	9,034	9,505	9,256	12,414	23,678	47,068	-	-
Total revenues	\$ 5,500,677	\$ 5,913,045	\$ 6,287,956	\$ 6,176,083	\$ 6,246,887	\$ 6,284,843	\$ 6,367,977	\$ 6,478,754	\$ 6,423,440	\$ 6,483,940



**Bond and Interest Fund Expenditures by Object
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Bond principal	\$ 4,860,000	\$ 5,025,000	\$ 5,150,000	\$ 5,300,000	\$ 5,040,000	\$ 5,365,000	\$ 3,570,000	\$ 4,410,000	\$ 4,695,000	\$ 4,995,000
Interest and fiscal charges	579,013	636,021	1,032,133	1,045,788	1,054,134	1,579,352	2,115,542	1,932,383	1,728,840	1,489,040
Total expenditures	\$ 5,439,013	\$ 5,661,021	\$ 6,182,133	\$ 6,345,788	\$ 6,094,134	\$ 6,944,352	\$ 5,685,542	\$ 6,342,383	\$ 6,423,840	\$ 6,484,040



Operations and Maintenance Restricted Fund

The Operations and Maintenance Restricted Fund is established by Section 3-14 of the Illinois Public Community College Act. The local Board of Trustees may establish this fund by permitting an accumulation of funds for building purposes and site acquisition, including equipment for buildings and programs. Protection, health, and safety levies; building bond proceeds; capital renewal grants; and accumulation monies restricted from the operations and maintenance levy for building purposes must be accounted for in a series of self-balancing accounts in this fund.

Overview

The Operations and Maintenance Restricted Fund is budgeted to end FY2021 with a deficit of \$2,625,000. This deficit is a result of construction projects funded by the College's prior bond issuances for technology replacements and renovations across the district including the Quad-Cities Campus, East Campus, and the Outreach Center. Other operations and maintenance restricted projects are funded through tax levies designated for Protection, Health, and Safety.

Total revenues in the Operations and Maintenance Restricted Fund are budgeted to increase by \$82,000 or 4.00% from the FY2020 Budget due to a 5.28% increase in Property Tax revenue, offset by a 100% in Investment Earnings.

Total expenditures in the Operations and Maintenance Restricted Fund are budgeted to decrease \$5,539,000 or 53.79% from the FY2020 Budget as a result of major capital projects being completed. The next major bond issuance for capital projects is FY2024 and FY2025.

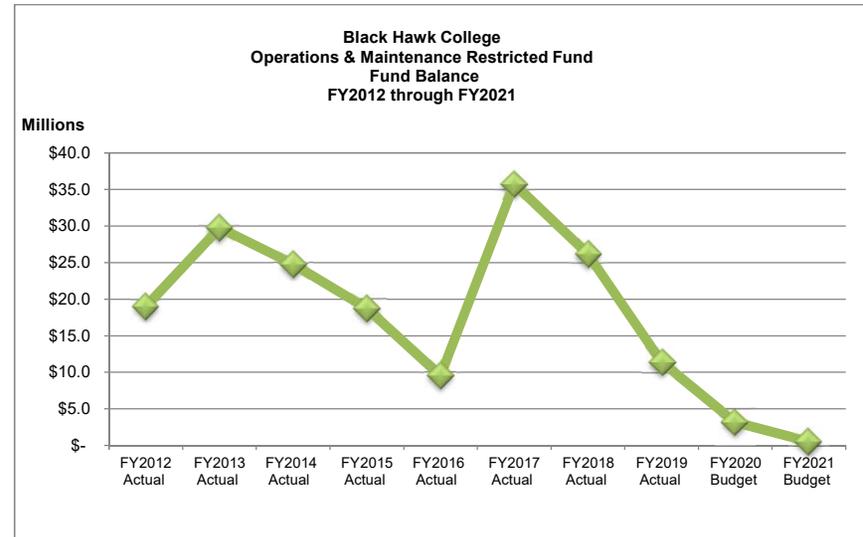
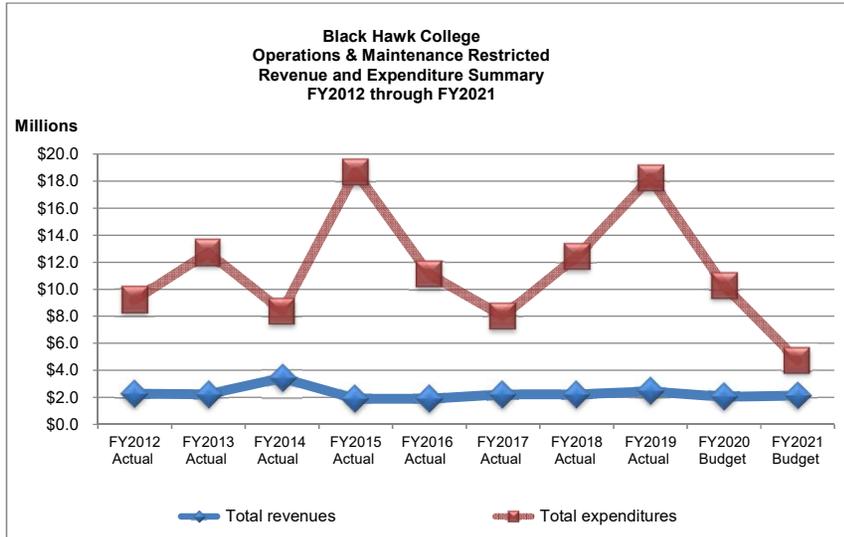
Overall Trend

Total revenue is projected to decrease \$156,214 or 6.82% from FY2012 actual, driven mainly by the decrease in Investment Earnings of 100%, and an 21.02% increase in Property Tax revenue.

Total Expenditures are projected to decrease \$4,462,303 or 48.39% from FY2012 actual as a direct result of decreased capital projects.

**Operations and Maintenance Restricted Fund Revenue and Expenditure Summary
FY2012 through FY2021**

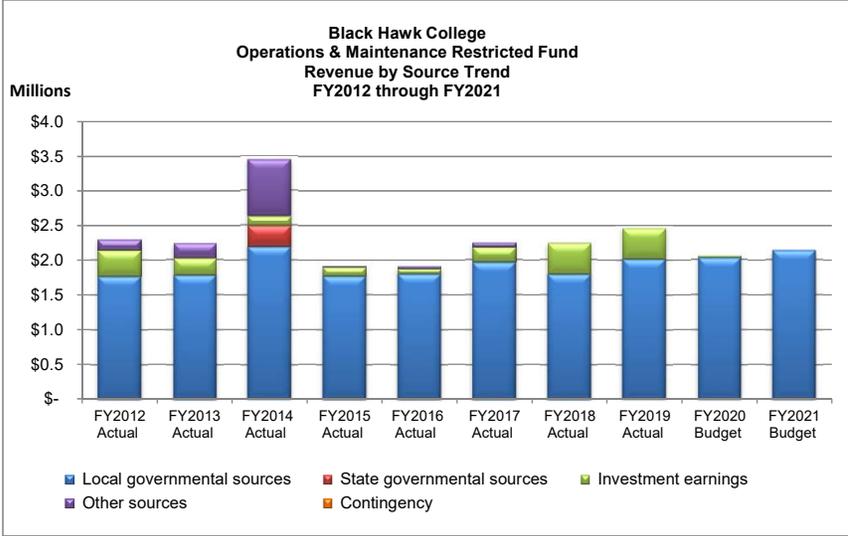
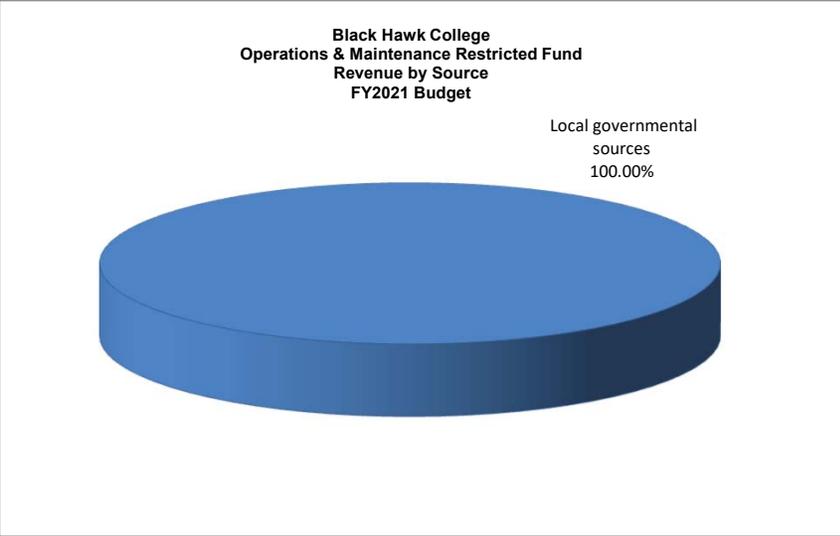
	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Total revenues	\$ 2,290,214	\$ 2,237,122	\$ 3,440,045	\$ 1,909,632	\$ 1,904,718	\$ 2,243,092	\$ 2,236,289	\$ 2,459,610	\$ 2,052,000	\$ 2,134,000
Total expenditures	9,221,303	12,713,685	8,375,856	18,655,839	11,124,240	7,998,290	12,439,375	18,200,126	10,298,000	4,759,000
Excess (deficiency) of revenues over expenditures	(6,931,089)	(10,476,563)	(4,935,811)	(16,746,207)	(9,219,522)	(5,755,198)	(10,203,086)	(15,740,516)	(8,246,000)	(2,625,000)
Other financing sources (uses):										
Operating transfers in	1,044,940	321,449	-	790,000	13,893	-	620,000	1,211,665	-	-
Operating transfers out	-	-	-	(35,669)	-	-	-	(209,640)	-	-
Bond & debt certificate proceeds	-	20,000,000	-	9,355,000	-	28,955,000	-	-	-	-
Bond premium (discount)	-	874,052	-	531,274	-	3,023,591	-	-	-	-
Total other financing sources (uses)	1,044,940	21,195,501	-	10,640,605	13,893	31,978,591	620,000	1,002,025	-	-
Excess (deficiency) of revenues and other financing resources over expenditures and other financing uses	(5,886,149)	10,718,938	(4,935,811)	(6,105,602)	(9,205,629)	26,223,393	(9,583,086)	(14,738,491)	(8,246,000)	(2,625,000)
Fund balance										
Beginning (estimated)	24,930,072	19,043,923	29,762,861	24,827,050	18,721,448	9,515,819	35,739,212	26,156,126	11,417,635	3,171,635
Ending (estimated)	\$ 19,043,923	\$ 29,762,861	\$ 24,827,050	\$ 18,721,448	\$ 9,515,819	\$ 35,739,212	\$ 26,156,126	\$ 11,417,635	\$ 3,171,635	\$ 546,635



Black Hawk College
Fiscal Year 2021 Budget

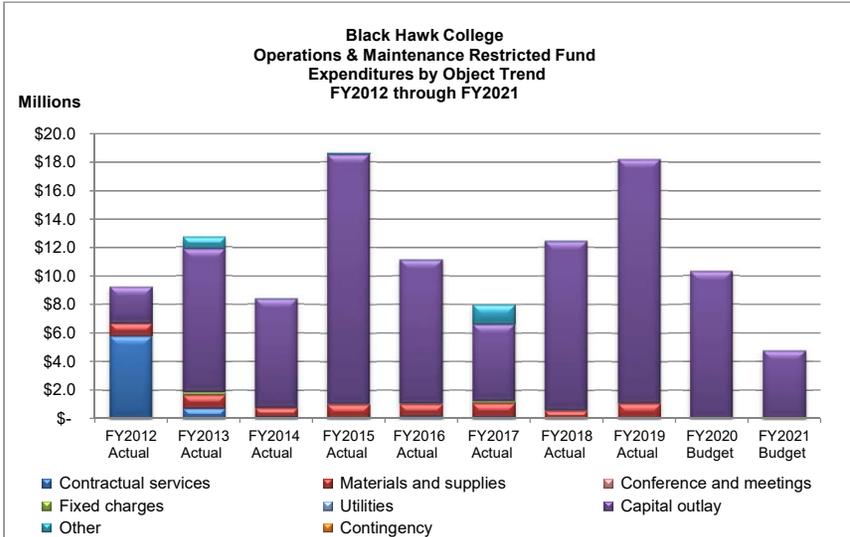
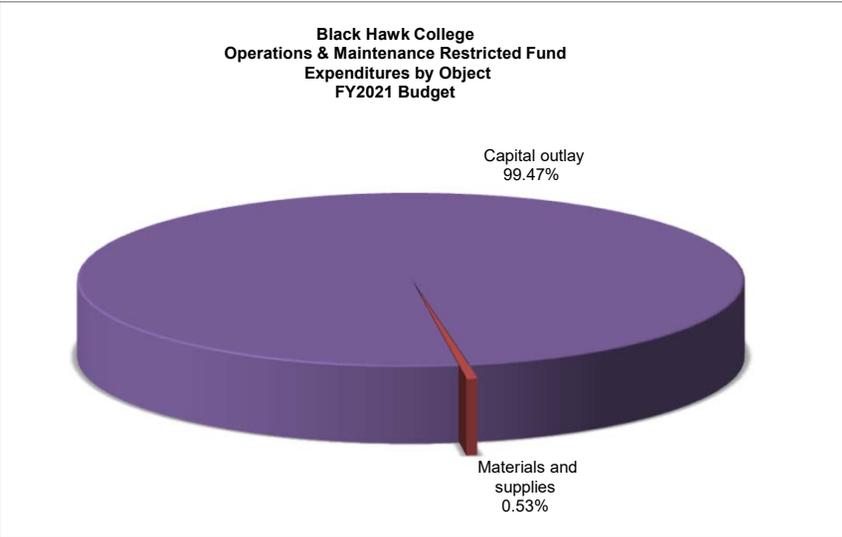
**Operations and Maintenance Restricted Fund Revenue by Source
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Revenues:										
Local governmental sources										
Property taxes	\$ 1,763,407	\$ 1,774,561	\$ 1,785,894	\$ 1,761,184	\$ 1,793,317	\$ 1,958,428	\$ 1,789,836	\$ 2,015,484	\$ 2,027,000	\$ 2,134,000
Other Sources	-	-	406,000	-	-	-	-	-	-	-
Total local government sources	1,763,407	1,774,561	2,191,894	1,761,184	1,793,317	1,958,428	1,789,836	2,015,484	2,027,000	2,134,000
State governmental sources	-	-	299,694	-	-	7,416	-	-	-	-
Investment earnings	369,937	243,798	136,102	128,942	74,035	211,333	444,267	444,126	25,000	-
Other sources	156,870	218,763	812,355	19,506	37,366	65,915	2,186	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Total revenues	\$ 2,290,214	\$ 2,237,122	\$ 3,440,045	\$ 1,909,632	\$ 1,904,718	\$ 2,243,092	\$ 2,236,289	\$ 2,459,610	\$ 2,052,000	\$ 2,134,000



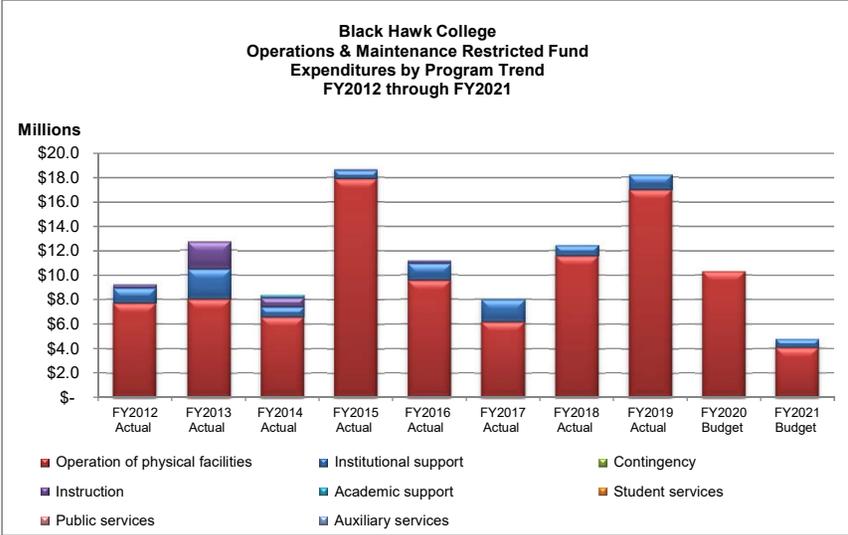
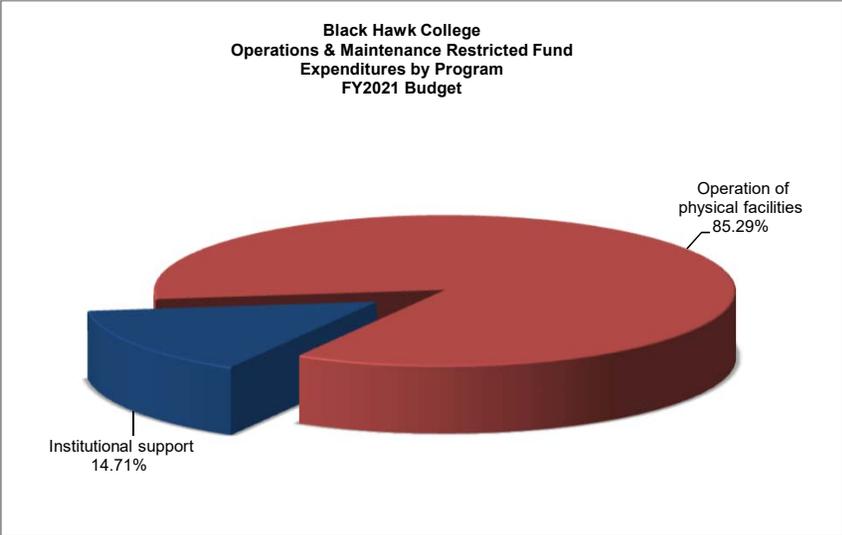
**Operations and Maintenance Restricted Fund Expenditures by Object
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Contractual services	\$ 5,776,738	\$ 737,294	\$ 148,595	\$ 49,569	\$ 173,247	\$ 120,125	\$ 27,964	\$ 48,919	\$ -	\$ -
Materials and supplies	901,858	951,430	625,671	965,389	867,947	978,064	543,053	1,021,646	-	25,000
Conference and meetings	-	-	-	-	886	238	-	-	-	-
Fixed charges	-	175,000	73	20,155	4,285	136,831	9,781	3,750	-	-
Utilities	-	-	-	-	-	-	-	-	-	-
Capital outlay	2,542,707	10,031,484	7,601,477	17,494,206	10,076,875	5,390,339	11,857,577	17,125,811	10,298,000	4,734,000
Other	-	818,477	40	126,520	1,000	1,372,693	1,000	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 9,221,303	\$ 12,713,685	\$ 8,375,856	\$ 18,655,839	\$ 11,124,240	\$ 7,998,290	\$ 12,439,375	\$ 18,200,126	\$ 10,298,000	\$ 4,759,000



**Operations and Maintenance Restricted Fund Expenditures by Program
FY2012 through FY2021**

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Budget
Expenditures:										
Instruction	\$ 236,521	\$ 2,215,653	\$ 739,425	\$ 48,074	\$ 202,529	\$ -	\$ -	\$ -	\$ -	\$ -
Academic support	34,838	6,889	231,643	22,644	279	-	-	-	-	-
Student services	-	16,955	-	-	-	-	-	-	-	-
Public services	15,275	-	-	-	-	-	-	-	-	-
Institutional support	1,248,455	2,468,070	817,375	693,132	1,389,125	1,823,796	877,856	1,238,326	-	700,000
Auxiliary services	-	-	-	-	-	-	-	-	-	-
Operation of physical facilities	7,686,214	8,006,118	6,587,413	17,891,989	9,532,307	6,174,494	11,561,519	16,961,800	10,298,000	4,059,000
Contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 9,221,303	\$ 12,713,685	\$ 8,375,856	\$ 18,655,839	\$ 11,124,240	\$ 7,998,290	\$ 12,439,375	\$ 18,200,126	\$ 10,298,000	\$ 4,759,000



Fund Balance Analysis by Fund

Fund Balance is the difference between the Assets and Liabilities of a particular fund. While the combined fund balance in all funds as shown on the FY2021 Budget Combining All Funds page in this document is budgeted to decrease by 6.43%, an analysis is presented below for each fund with a budgeted change in fund balance of 10% or more.

Restricted Purposes Funds

The fund balance for the Restricted Purposes Funds is budgeted to end FY2021 with a \$1,475,963 or 13.27% decrease in fund balance. This decrease is primarily a result of deferred capital maintenance projects that were partially funded in FY2020, with expenses budgeted to occur in FY2021.

Audit Fund

The Audit Fund is budgeted to end FY2021 with a \$36,285 or 17.87% decrease in fund balance primarily driven by the inclusion of expenses from a bi-annual IT audit and an annual College and Foundation audit.

Operations & Maintenance Restricted Fund

The fund balance for the Operations & Maintenance Restricted Fund is budgeted to end FY2021 with a \$2,625,000 or 22.99% decrease in fund balance. This decrease is a result of construction projects funded by prior bond issuances for technology refresh and renovations across the district, including the Quad-Cities Campus, East Campus, and the Outreach Center. Other projects funded through tax levies designated for Protection, Health, and Safety also contribute to this decrease.

Notes to Financial Information by Fund

Note 1. Statement of Revenues, Expenditures, and Changes in Fund Balance Presentation

For budget document reporting purposes, the financial information presented in the All Funds section for FY2012 through FY2019 has been taken directly from the annual audited financial statements of the College with the following exceptions:

- “SURS contribution provided by state” revenues and expenditures have been excluded from the statement presented in this budget document since the State of Illinois makes substantially all actuarially determined required contributions on behalf of the College. As a result, the College does not budget for this revenue and expenditure item.
- As implementation of GASB 84 has been delayed due to COVID-19, the fund balance of Custodial Funds has been included in the Restricted Purposes Fund balance.
- “Investment in Plant Fund” and “General Long Term Debt Fund” revenues and expenditures have been excluded from the statement presented in this budget document since these funds are non-appropriated funds as described in the Fund Descriptions section.

Black Hawk College
Fiscal Year 2021 Budget

Statement of Cash Flow

	Operating Funds					Liability, Protection, and Settlement Fund	Working Cash Fund	Bond & Interest Fund	Operations & Maint. Fund (Restricted)	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Audit Fund					
Cash & Equivalents - 6/30/20	\$ 5,581,379	\$ 6,016,208	\$ 4,548	\$ 11,511,119	\$ 177,801	\$ 5,236,087	\$ 14,024,787	\$ 3,251,702	\$ 5,431,045	\$ 51,234,675
Cash Receipts - FY21	29,186,799	5,555,987	2,126,515	18,947,103	123,990	3,046,700	203,000	6,483,940	2,134,000	67,808,034
Cash Disbursements - FY21	(29,815,337)	(5,545,497)	(2,122,797)	(20,423,066)	(160,275)	(2,870,020)	-	(6,484,040)	(4,759,000)	(72,180,032)
Cash & Equivalents - 6/30/21	<u>\$ 4,952,841</u>	<u>\$ 6,026,698</u>	<u>\$ 8,266</u>	<u>\$ 10,035,156</u>	<u>\$ 141,516</u>	<u>\$ 5,412,767</u>	<u>\$ 14,227,787</u>	<u>\$ 3,251,602</u>	<u>\$ 2,806,045</u>	<u>\$ 46,862,677</u>

NOTE: "Cash & Equivalents - 6/30/20" amounts are estimates based on the best available information and FY2020 amounts are estimates for the future fiscal year.

STATISTICAL



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Statistical Information Overview

This section of the College's budget document presents detailed statistical information as a context for understanding information in the budget document in relation to the overall operations and financial position of the institution.

Enrollment Trends

Enrollment trends pertains to our students, their demographics, and the overall enrollment trends of the College. Items of note include:

- Average age of apportionment generating students is currently 24.6
- Majority of students are female
- Majority of apportionment generating students attend part-time
- 25% of area high school graduates attend Black Hawk College
- Non-apportionment generating students are largely involved in both professional & vocational and personal & social development courses
- Roughly 4,400 students received some form of financial aid in FY2019, lower than the average of about 5,500 students receiving financial aid annually over the last ten years

Funding Trends

Funding trends pertains to the three major Operating Fund funding sources: tuition & fees, state funding, and property taxes. Items of note include:

- Black Hawk College tuition & fees is competitive with the State average for Illinois Community Colleges and other local colleges and universities
- State appropriations for the Equalization and Credit Hour grants have continually been below the amount earned by the College, and the accumulated deficit increased even further in FY2020

- Total property tax levy remains stable with moderate growth
- Property tax revenues have recurring growth in EAV
- Property tax revenue consistently represents approximately one-third of the College's total revenue

Staffing Trends

Staffing trends describes the Operating Fund staffing levels and categorizations at the College. The total number of Operating Fund employees has remained steady over the past couple years. Despite the sensitive economic climate and the uncertainty for the State of Illinois budget, the College is slowly beginning to see the return of some positions to better support the functions and the mission of Black Hawk College.

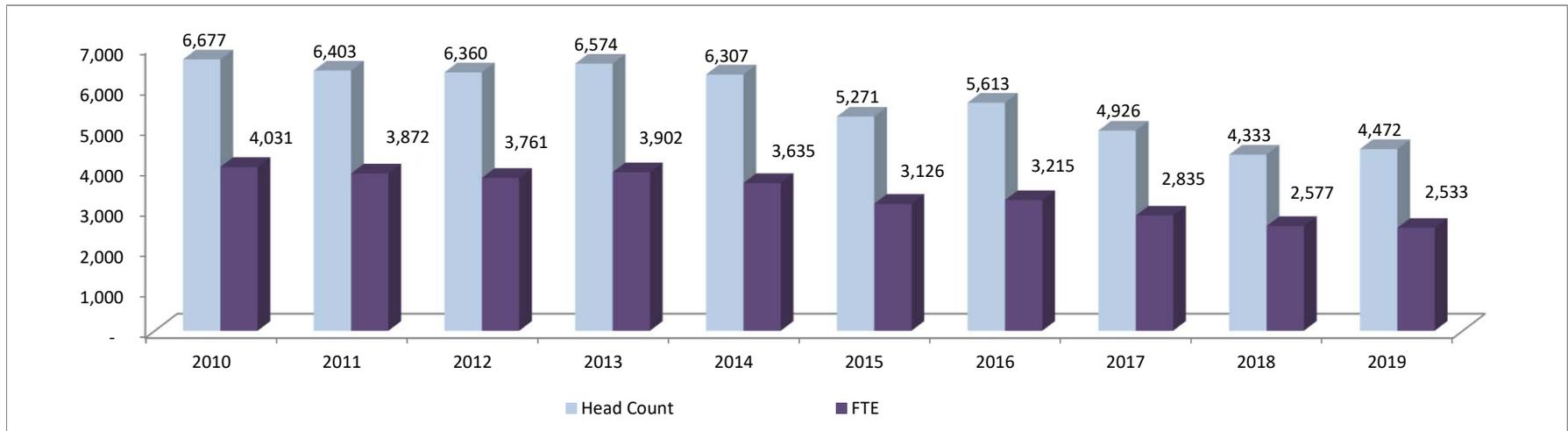
Fund Balance Trends

Fund balance trends illustrate the fund balance levels for seven major funds of the College from FY2010 through FY2019. Information regarding the College's Fund Balance Policy is included in the Key Financial Policies section of the Appendices.

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**Student Enrollment and Demographic Statistics (State Support Generating)
Fall 2010 through Fall 2019**

Fall	Fall Enrollment				Gender		Attendance		Enrollment Status						Age
	Head Count	% Change	FTE	% Change	Male	Female	Full-time	Part-time	Continuing Student	New	Transfer	Re-Admit	Degreed	Dual	Avg. Age
2010	6,677	6.5%	4,031	8.3%	41.1%	58.9%	44.0%	56.0%	48.2%	21.4%	3.6%	22.3%	4.5%	NR	27.4
2011	6,403	-4.1%	3,872	-3.9%	39.7%	60.3%	42.7%	57.3%	53.5%	18.3%	4.5%	19.5%	4.2%	NR	29.2
2012	6,360	-0.7%	3,761	-2.9%	40.8%	59.2%	41.4%	58.6%	33.8%	14.5%	5.9%	30.6%	4.8%	10.4%	27.2
2013	6,574	3.4%	3,902	3.7%	40.6%	59.4%	39.3%	60.7%	28.2%	14.8%	4.5%	36.0%	4.7%	11.7%	27.2
2014	6,307	-4.1%	3,635	-6.8%	41.7%	58.3%	37.2%	62.8%	23.9%	12.7%	5.8%	36.0%	4.3%	17.3%	26.2
2015	5,271	-16.4%	3,126	-14.0%	41.2%	58.8%	38.3%	61.7%	32.2%	17.6%	4.4%	23.9%	4.1%	17.8%	25.2
2016	5,613	6.5%	3,215	2.9%	42.2%	57.8%	35.8%	64.2%	35.9%	28.3%	4.2%	8.0%	4.3%	19.3%	25.5
2017	4,926	-12.2%	2,835	-11.8%	40.7%	59.3%	35.6%	64.4%	35.4%	26.2%	4.3%	9.5%	7.4%	17.2%	25.5
2018	4,333	-12.0%	2,577	-9.1%	39.2%	60.8%	37.5%	62.5%	36.5%	21.2%	3.9%	9.8%	7.4%	21.3%	24.5
2019	4,472	3.2%	2,533	-1.7%	39.0%	61.0%	34.9%	65.1%	35.0%	23.2%	4.1%	8.8%	5.7%	23.2%	24.6
Average:	5,694	-3.0%	3,349	-3.5%											



NR = Not Reported
Source: ICCB Fall Enrollment Report

**Students at a Glance (State Support Generating)
Fall 2010 through Fall 2019**

Fall Semester	Head Count		FTE	
	BHC	All Illinois	BHC	All Illinois
2010	6,677	379,736	4,031	224,676
2011	6,403	372,566	3,872	217,674
2012	6,360	358,562	3,761	208,508
2013	6,574	351,570	3,902	205,003
2014	6,307	336,102	3,635	194,485
2015	5,271	316,155	3,126	183,870
2016	5,613	304,173	3,215	176,797
2017	4,926	293,417	2,835	170,303
2018	4,333	282,180	2,577	163,401
2019	4,472	271,426	2,533	157,615

Change Fall 2010 to Fall 2019	Head Count		FTE	
	BHC	All Illinois	BHC	All Illinois
Change, in Real Numbers	(2,205)	(108,310)	(1,498)	(67,061)
Change, by Percentage	-33.0%	-28.5%	-37.2%	-29.8%

FALL 2010 TO FALL 2019 ENROLLMENT BY STATUS, GENDER, AGE, & RACE										
Fall Semester	Full-time	Part-time	Male	Female	Avg. Age	African-Am.	Asian	Latino	White	All Minorities
2010	2,940	3,737	2,746	3,931	27.4	674	151	557	5,237	1,440
2011	2,732	3,671	2,539	3,864	29.2	675	205	526	4,746	1,472
2012	2,631	3,729	2,594	3,766	27.2	697	223	582	4,622	1,544
2013	2,581	3,993	2,666	3,908	27.2	789	262	652	4,654	1,737
2014	2,346	3,961	2,629	3,678	26.2	769	292	639	4,363	1,806
2015	2,021	3,250	2,174	3,097	25.2	573	137	582	3,817	1,347
2016	2,009	3,604	2,369	3,244	25.5	657	238	647	3,904	1,571
2017	1,753	3,173	2,004	2,922	25.5	651	220	627	3,306	1,543
2018	1,625	2,708	1,700	2,633	24.5	523	161	487	3,065	1,196
2019	1,562	2,910	1,746	2,726	24.6	582	194	599	2,999	1,413

Change Fall 10 to Fall 19	Full-time	Part-time	Male	Female	Avg. Age	African-Am.	Asian	Latino	White	All Minorities
Change, in Real Numbers	(1,378)	(827)	(1,000)	(1,205)	(3)	(92)	43	42	(2,238)	(27)
Change, by Percentage	-46.9%	-22.1%	-36.4%	-30.7%	-10.2%	-13.6%	28.5%	7.5%	-42.7%	-1.9%

Source: ICCB Fall Enrollment Report

**Financial Aid Recipients - All Students
FY2011 through FY2020**

Type of Aid	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020*
Federal Aid										
College Work Study	88	97	93	103	93	73	68	71	64	67
PELL Grant	3,068	3,015	2,679	2,509	2,356	1,944	1,787	1,742	1414	1414
SEOG	635	248	405	796	336	298	387	319	270	265
Stafford Loan - subsidized	508	722	775	645	569	453	403	384	317	302
Stafford Loan - unsubsidized	283	334	668	592	486	428	450	420	350	306
PLUS (Parent) Student Loan	15	15	12	13	14	14	16	13	18	21
Chapter 33 (a GI Bill fund)	70	79	69	78	75	77	88	94	67	61
Other Federal Military/Veteran's Aid ¹	-	-	-	-	-	-	104	75	77	63
State Aid										
MAP Grant	1,030	1,136	914	799	740	494	694	672	652	839
IL Veterans Grant (IVG)	151	134	131	104	81	73	60	33	26	18
National Guard	31	43	36	27	17	17	21	25	23	29
POW/MIA Dependents	6	5	5	6	7	6	5	3	4	4
DORS	23	29	28	32	45	49	48	37	19	20
Policeman/Fireman Dependents Grant	1	1	0	0	0	0	0	0	1	0
Local Aid										
Private Grant/Scholarship	238	293	263	251	264	277	239	215	253	251
Achievement Awards	370	320	321	354	324	286	258	251	249	244
Foundation Scholarships	223	205	221	228	247	268	245	267	499	448
Donor Scholarships	31	25	26	107	56	17	12	10	23	27
TOTAL	6,771	6,701	6,646	6,644	5,710	4,774	4,885	4,631	4,326	4,379

* FY2020 reflects YTD payments through 04/17/2020 and does not include any future adjustments for the remainder of the Spring 2020 term or the Summer 2020 term.

Note 1: Other Federal Military/Veteran's Aid includes Chapter 30 - Montgomery GI Bill Active Duty, Chapter 31 - Vocational Rehabilitation, Chapter 35 - Survivors' & Dependents' Assistance, Chapter 1606 - Montgomery GI Bill Selected Reserve, and Chapter 1607 - Reserve Educational Assistance Program

Source: BHC Financial Aid Database

**District High School Enrollment
Fall 2015 through Fall 2019**

District High Schools	Fall 2015			Fall 2016			Fall 2017			Fall 2018			Fall 2019		
	# of HS Grads	Enrolled at BHC		# of HS Grads	Enrolled at BHC		# of HS Grads	Enrolled at BHC		# of HS Grads	Enrolled at BHC		# of HS Grads	Enrolled at BHC	
		No.	%												
Alleman	111	24	21.6%	112	22	19.6%	87	15	17.2%	104	24	23.1%	98	14	14.3%
Alwood	28	7	25.0%	30	6	20.0%	26	3	11.5%	28	3	10.7%	28	4	14.3%
Annawan	31	11	35.5%	38	6	15.8%	25	10	40%	31	12	38.7%	29	9	31.0%
Cambridge	33	7	21.2%	32	12	37.5%	33	10	30.3%	40	11	27.5%	34	11	32.4%
Erie	45	9	20.0%	65	13	20.0%	48	9	18.8%	47	12	25.5%	46	17	37.0%
Galva	38	14	36.8%	43	13	30.2%	32	3	9.4%	43	17	39.5%	37	14	37.8%
Geneseo	180	40	22.2%	205	64	31.2%	185	41	22.2%	208	44	21.2%	193	42	21.8%
Kewanee	106	20	18.9%	105	21	20.0%	133	36	27.1%	139	32	23.0%	121	34	28.1%
Mercer County	94	23	24.5%	86	14	16.3%	91	12	13.2%	82	10	12.2%	96	8	8.3%
Moline	493	118	23.9%	507	135	26.6%	520	131	25.2%	491	114	23.2%	491	106	21.6%
Orion	66	22	33.3%	79	26	32.9%	81	14	17.3%	67	14	20.9%	96	30	31.3%
Riverdale	94	30	31.9%	71	22	31.0%	66	21	31.8%	69	16	23.2%	81	26	32.1%
Rock Island	380	99	26.1%	390	95	24.4%	374	74	19.8%	371	80	21.6%	346	84	24.3%
Rockridge	103	29	28.2%	88	24	27.3%	98	11	11.2%	78	15	19.2%	81	19	23.5%
Sherrard	112	32	28.6%	102	35	34.3%	107	24	22.4%	114	21	18.4%	110	21	19.1%
Stark County	60	14	23.3%	56	14	25.0%	64	17	26.6%	66	20	30.3%	54	17	31.5%
UTHS	418	119	28.5%	407	127	31.2%	380	112	29.5%	400	79	19.8%	389	119	30.6%
Wethersfield	47	11	23.4%	47	16	34.0%	40	11	27.5%	59	15	25.4%	37	17	45.9%
Totals	2,439	629	25.8%	2,463	665	27.0%	2,390	554	23.2%	2,437	539	22.1%	2,367	592	25.0%

Source: College Management of Information System (MIS) and Enrollment Services

**Non Credit Student Demographic Statistics (Non State Support)
FY2019 Compared to FY2018**

Age	Business & Industry		Professional & Vocational		Personal & Social Development		Youth		FY2019 Total		FY2018 Totals	Percent Change
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<17	-	0.0%	1	0.1%	10	1.1%	715	96.6%	724	27.5%	813	-10.9%
17-20	1	0.6%	30	2.9%	131	14.8%	21	2.8%	183	6.9%	168	8.9%
21-24	10	5.8%	69	6.7%	17	1.9%	2	0.3%	95	3.6%	56	69.6%
25-30	28	16.4%	82	7.9%	20	2.3%	-	0.0%	123	4.7%	159	-22.6%
31-39	35	20.5%	136	13.2%	39	4.4%	-	0.0%	193	7.3%	253	-23.7%
40-55	89	52.0%	459	44.5%	242	27.3%	2	0.27%	701	26.6%	419	67.3%
56+	2	1.2%	220	21.3%	414	46.8%	-	0.0%	569	21.6%	963	-40.9%
Unknown	6	3.5%	35	3.4%	12	1.4%	-	0.0%	47	1.8%	34	38.2%
Total	171	100.0%	1,032	100.0%	885	100.0%	740	100.0%	2,635	100.0%	2,865	-8.0%

Ethnicity	Business & Industry		Professional & Vocational		Personal & Social Development		Youth		FY2019 Total		FY2018 Totals	Percent Change
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
Asian	6	3.5%	21	2.0%	13	1.5%	31	4.2%	66	2.5%	67	-1.5%
American Indian	-	0.0%	5	0.5%	3	0.3%	1	0.1%	8	0.3%	8	0.0%
Black	14	8.2%	84	8.1%	31	3.5%	23	3.1%	144	5.5%	157	-8.3%
Hispanic	35	20.5%	81	7.8%	35	4.0%	52	7.0%	195	7.4%	183	6.6%
White	105	61.4%	787	76.3%	763	86.2%	603	81.5%	2,095	79.5%	2,325	-9.9%
Nat. Hawaii/Pac. Islander	-	0.0%	2	0.2%	-	0.0%	1	0.1%	3	0.1%	1	200.0%
Unknown	11	6.4%	52	5.0%	40	4.5%	29	3.9%	124	4.7%	124	0.0%
Total	171	100.0%	1,032	100.0%	885	100.0%	740	100.0%	2,635	100.0%	2,865	-8.0%

Source: ICCB N1 Report

Non Credit Student Demographic Statistics (Non State Support) - *continued*
FY2019 Compared to FY2018

Highest Degree	Business & Industry		Professional & Vocational		Personal & Social Development		Youth		FY2019 Total		FY2018	Percent Change
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Totals	
Associates	20	11.7%	118	11.4%	66	7.5%	-	0.0%	180	6.8%	195	-7.7%
Bachelors	35	20.5%	233	22.6%	194	21.9%	1	0.1%	417	15.8%	530	-21.3%
Certificate	12	7.0%	42	4.1%	16	1.8%	-	0.0%	62	2.4%	70	-11.4%
Doctorate	-	0.0%	19	1.8%	16	1.8%	-	0.0%	31	1.2%	30	3.3%
GED	8	4.7%	26	2.5%	6	0.7%	3	0.4%	40	1.5%	36	11.1%
High School	26	15.2%	183	17.7%	114	12.9%	-	0.0%	305	11.6%	278	9.7%
Masters	6	3.5%	123	11.9%	161	18.2%	1	0.1%	262	9.9%	263	-0.4%
None	-	0.0%	31	3.0%	125	14.1%	14	1.9%	169	6.4%	163	3.7%
Other	26	15.2%	92	8.9%	40	4.5%	11	1.5%	145	5.5%	134	8.2%
Professional	-	0.0%	1	0.1%	6	0.7%	-	0.0%	6	0.2%	5	20.0%
Some	37	21.6%	155	15.0%	115	13.0%	1	0.1%	273	10.4%	290	-5.9%
Unknown	1	0.6%	9	0.9%	26	2.9%	709	95.8%	745	28.3%	871	-14.5%
Total	171	100.0%	1,032	100.0%	885	100.0%	740	100.0%	2,635	100.0%	2,865	-8.0%

Gender	Business & Industry		Professional & Vocational		Personal & Social Development		Youth		FY2019 Total		FY2018	Percent Change
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Totals	
Male	89	52.0%	349	33.8%	213	24.1%	329	44.5%	914	34.7%	986	-7.3%
Female	82	48.0%	683	66.2%	672	75.9%	411	55.5%	1,721	65.3%	1,879	-8.4%
Unknown	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total	171	100.0%	1,032	100.0%	885	100.0%	740	100.0%	2,635	100.0%	2,865	-8.0%

Source: ICCB N1 Report

**Credit Hour Information
FY2010 through FY2019**

CREDIT HOURS

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	% Change FY2019 vs. FY2018	% Change FY2019 vs. FY2010
BACCALAUREATE	62,219	65,305	64,300	63,117	62,224	58,181	52,849	50,449	48,077	46,553	(3.17)%	(25.18)%
BUSINESS OCCUPATIONAL	6,633	6,284	6,178	5,660	5,605	5,162	4,096	3,883	3,770	3,177	(15.73)%	(52.10)%
TECHNICAL OCCUPATIONAL	16,956	18,239	17,967	17,165	17,687	15,326	13,994	12,021	10,506	9,611	(8.52)%	(43.32)%
HEALTH OCCUPATIONAL	11,691	11,510	11,028	11,013	11,237	9,826	8,323	8,445	8,624	8,577	(0.54)%	(26.63)%
REMEDIAL	10,957	11,172	10,915	10,521	9,149	9,051	7,763	7,289	5,573	4,495	(19.34)%	(58.98)%
ABE/ADULT SECONDARY	27,065	26,969	27,601	28,315	23,854	22,751	20,284	18,771	16,778	15,675	(6.57)%	(42.08)%
TOTAL	135,521	139,479	137,989	135,791	129,755	120,297	107,309	100,858	93,328	88,088	(5.61)%	(35.00)%

CREDIT HOUR PERCENTAGE OF TOTAL

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	% Change FY2019 vs. FY2018	% Change FY2019 vs. FY2010
BACCALAUREATE	45.91%	46.82%	46.60%	46.48%	47.96%	48.36%	49.25%	50.02%	51.51%	52.85%	2.60%	15.11%
BUSINESS OCCUPATIONAL	4.89%	4.51%	4.48%	4.17%	4.32%	4.29%	3.82%	3.85%	4.04%	3.61%	(10.73)%	(26.31)%
TECHNICAL OCCUPATIONAL	12.51%	13.08%	13.02%	12.64%	13.63%	12.74%	13.04%	11.92%	11.26%	10.91%	(3.10)%	(12.80)%
HEALTH OCCUPATIONAL	8.63%	8.25%	7.99%	8.11%	8.66%	8.17%	7.76%	8.37%	9.24%	9.74%	5.38%	12.87%
REMEDIAL	8.09%	8.01%	7.91%	7.75%	7.05%	7.52%	7.23%	7.23%	5.97%	5.10%	(14.53)%	(36.89)%
ABE/ADULT SECONDARY	19.97%	19.34%	20.00%	20.85%	18.38%	18.91%	18.90%	18.61%	17.98%	17.79%	(1.03)%	(10.90)%

ICCB CREDIT HOUR REIMBURSEMENT RATES

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	% Change FY2019 vs. FY2018	% Change FY2019 vs. FY2010
BACCALAUREATE	\$ 19.41	\$ 13.13	\$ 13.13	\$ 21.26	\$ 21.98	\$ 22.46	\$ 6.27	\$ 22.93	\$ 34.08	\$ 34.50	1.23%	77.74%
BUSINESS OCCUPATIONAL	29.96	46.98	46.98	34.96	35.66	32.25	9.07	33.75	40.51	\$ 45.80	13.06%	52.87%
TECHNICAL OCCUPATIONAL	55.39	49.45	49.45	30.96	31.80	33.24	9.55	35.57	40.66	\$ 48.15	18.42%	(13.07)%
HEALTH OCCUPATIONAL	90.56	101.94	101.94	58.91	54.87	54.24	14.91	56.20	61.88	\$ 83.97	35.70%	(7.28)%
REMEDIAL	14.40	9.51	9.51	7.03	9.66	9.96	2.18	7.21	14.48	\$ 8.73	(39.71)%	(39.38)%
ABE/ADULT SECONDARY	56.45	80.27	80.27	58.71	57.49	65.99	16.73	64.42	122.56	\$ 85.02	(30.63)%	50.61%

Notes: Black Hawk College credit hours includes both unrestricted and restricted credit hours
FY2012 ICCB Credit Hour Reimbursement Rates were equal to FY2011 rates due to State formula review

Black Hawk College
Fiscal Year 2021 Budget

Illinois Community College Tuition & Fees Analysis
FY2016 through FY2020

	Fall FY2016	FY2015 TO FY2016		Fall FY2017	FY2016 TO FY2017		Fall FY2018	FY2017 TO FY2018		Fall FY2019	FY2018 TO FY2019		Fall FY2020	FY2019 TO FY2020	
	Tuition & Fees	\$ Change	% Change	Tuition & Fees	\$ Change	% Change	Tuition & Fees	\$ Change	% Change	Tuition & Fees	\$ Change	% Change	Tuition & Fees	\$ Change	% Change
BLACK HAWK	\$ 135.00	\$ 15.00	12.5%	\$ 147.00	\$ 12.00	8.9%	\$ 149.00	\$ 2.00	1.4%	\$ 149.00	\$ -	0.0%	\$ 149.00	\$ -	0.0%
CHICAGO	See Note	-	See Note	See Note	-	See Note	See Note	-	See Note	146.00	-	See Note	146.00	-	See Note
DANVILLE	130.00	5.00	4.0%	140.00	10.00	7.7%	150.00	10.00	7.1%	155.00	5.00	3.3%	160.00	5.00	3.2%
DUPAGE	140.00	-	0.0%	135.00	(5.00)	-3.6%	135.00	-	0.0%	136.00	1.00	0.7%	137.00	1.00	0.7%
ELGIN	119.00	5.00	4.4%	125.00	6.00	5.0%	129.00	4.00	3.2%	132.00	3.00	2.3%	132.00	-	0.0%
HARPER	129.75	3.50	2.8%	135.25	5.50	4.2%	142.50	7.25	5.4%	148.75	6.25	4.4%	152.50	3.75	2.5%
HEARTLAND	142.00	3.00	2.2%	144.00	2.00	1.4%	148.00	4.00	2.8%	153.00	5.00	3.4%	158.00	5.00	3.3%
HIGHLAND	142.00	8.00	6.0%	152.00	10.00	7.0%	166.00	14.00	9.2%	173.00	7.00	4.2%	178.00	5.00	2.9%
ILLINOIS CENTRAL	135.00	10.00	8.0%	140.00	5.00	3.7%	143.00	3.00	2.1%	150.00	7.00	4.9%	150.00	-	0.0%
ILLINOIS EASTERN	98.00	6.00	6.5%	108.00	10.00	10.2%	115.00	7.00	6.5%	120.00	5.00	4.3%	124.00	4.00	3.3%
ILLINOIS VALLEY	119.00	8.00	7.2%	124.00	5.00	4.2%	130.00	6.00	4.8%	133.00	3.00	2.3%	133.00	-	0.0%
JOLIET	115.00	-	0.0%	125.00	10.00	8.7%	144.00	19.00	15.2%	146.00	2.00	1.4%	148.00	2.00	1.4%
KANKAKEE	135.00	10.00	8.0%	142.00	7.00	5.2%	147.00	5.00	3.5%	154.00	7.00	4.8%	161.00	7.00	4.5%
KASKASKIA	131.00	12.00	10.1%	149.00	18.00	13.7%	149.00	-	0.0%	149.00	-	0.0%	152.00	3.00	2.0%
KISHWAUKEE	131.00	6.00	4.8%	141.00	10.00	7.6%	156.00	15.00	10.6%	159.00	3.00	1.9%	161.00	2.00	1.3%
LAKE COUNTY	129.00	8.00	6.6%	135.00	6.00	4.7%	138.00	3.00	2.2%	141.00	3.00	2.2%	144.00	3.00	2.1%
LAKE LAND	115.30	-	0.0%	126.30	11.00	9.5%	133.00	6.70	5.3%	137.00	4.00	3.0%	137.67	0.67	0.5%
LEWIS & CLARK	128.00	7.00	5.8%	136.00	8.00	6.3%	143.00	7.00	5.1%	148.00	5.00	3.5%	148.00	-	0.0%
LINCOLN LAND	121.00	6.50	5.7%	126.00	5.00	4.1%	132.00	6.00	4.8%	140.50	8.50	6.4%	140.50	-	0.0%
LOGAN	114.00	15.00	15.2%	120.00	6.00	5.3%	120.00	-	0.0%	120.00	-	0.0%	120.00	-	0.0%
MC HENRY	110.00	5.00	4.8%	113.00	3.00	2.7%	121.00	8.00	7.1%	123.75	2.75	2.3%	126.75	3.00	2.4%
MORAIN VALLEY	133.00	2.00	1.5%	139.00	6.00	4.5%	142.00	3.00	2.2%	145.00	3.00	2.1%	148.00	3.00	2.1%
MORTON	114.00	3.50	3.2%	121.00	7.00	6.1%	128.00	7.00	5.8%	136.00	8.00	6.3%	144.00	8.00	5.9%
OAKTON	116.25	8.00	7.4%	128.25	12.00	10.3%	141.00	12.75	9.9%	141.25	0.25	0.2%	141.25	-	0.0%
PARKLAND	140.50	9.00	6.8%	157.00	16.50	11.7%	164.00	7.00	4.5%	164.00	-	0.0%	171.00	7.00	4.3%
PRAIRIE STATE	140.50	-	0.0%	158.50	18.00	12.8%	171.00	12.50	7.9%	174.00	3.00	1.8%	174.00	-	0.0%
REND LAKE	110.00	10.00	10.0%	125.00	15.00	13.6%	130.00	5.00	4.0%	130.00	-	0.0%	135.00	5.00	3.8%
RICHLAND	124.00	10.00	8.8%	141.00	17.00	13.7%	147.00	6.00	4.3%	147.00	-	0.0%	150.00	3.00	2.0%
ROCK VALLEY	101.00	-	0.0%	110.00	9.00	8.9%	125.00	15.00	13.6%	125.00	-	0.0%	130.00	5.00	4.0%
SANDBURG	150.00	5.00	3.4%	155.00	5.00	3.3%	160.00	5.00	3.2%	165.00	5.00	3.1%	170.00	5.00	3.0%
SAUK VALLEY	111.00	4.00	3.7%	122.00	11.00	9.9%	133.00	11.00	9.0%	139.00	6.00	4.5%	146.00	7.00	5.0%
SHAWNEE	102.00	7.00	7.4%	114.00	12.00	11.8%	120.00	6.00	5.3%	125.00	5.00	4.2%	125.00	-	0.0%
SOUTH SUBURBAN	152.75	15.00	10.9%	152.75	-	0.0%	162.00	9.25	6.1%	169.75	7.75	4.8%	169.75	-	0.0%
SOUTHEASTERN	104.00	7.00	7.2%	113.00	9.00	8.7%	126.00	13.00	11.5%	130.00	4.00	3.2%	134.00	4.00	3.1%
SOUTHWESTERN	114.00	3.00	2.7%	114.00	-	0.0%	122.00	8.00	7.0%	122.00	-	0.0%	122.00	-	0.0%
SPOON RIVER	140.00	5.00	3.7%	150.00	10.00	7.1%	160.00	10.00	6.7%	165.00	5.00	3.1%	170.00	5.00	3.0%
TRITON	129.00	8.00	6.6%	129.00	-	0.0%	134.00	5.00	3.9%	139.00	5.00	3.7%	144.00	5.00	3.6%
WAUBONSEE	118.00	6.00	5.4%	126.00	8.00	6.8%	134.00	8.00	6.3%	136.00	2.00	1.5%	138.00	2.00	1.5%
WOOD	147.00	5.00	3.5%	157.00	10.00	6.8%	160.00	3.00	1.9%	163.00	3.00	1.9%	163.00	-	0.0%
STATE AVERAGE/TOTAL	\$ 125.42	\$ 6.76	5.7%	\$ 133.58	\$ 8.16	6.5%	\$ 140.78	\$ 7.20	5.4%	\$ 144.36	\$ 3.58	2.5%	\$ 147.01	\$ 2.65	1.8%
ICCB PEER GROUP AVERAGE/TOTAL	\$ 126.56	\$ 7.06	5.9%	\$ 134.88	\$ 8.31	6.6%	\$ 141.25	\$ 6.38	4.7%	\$ 143.81	\$ 2.56	1.8%	\$ 146.31	\$ 2.50	1.7%

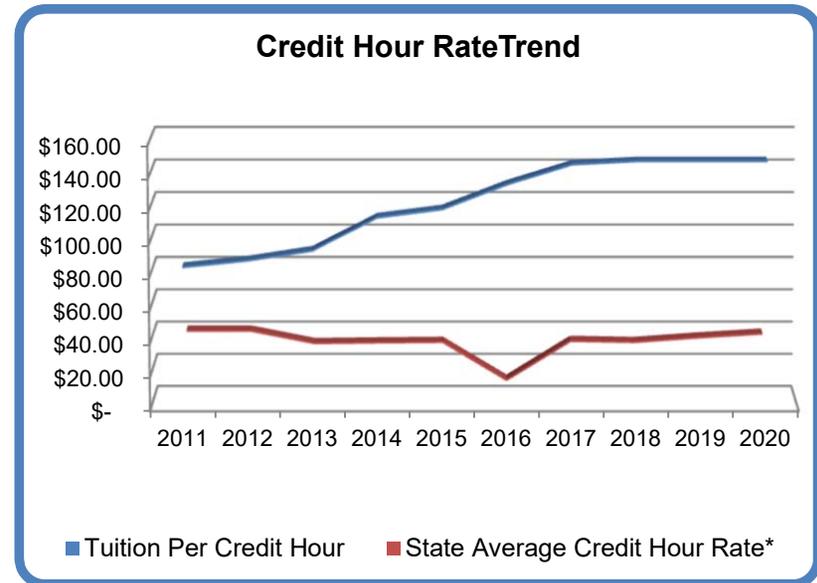
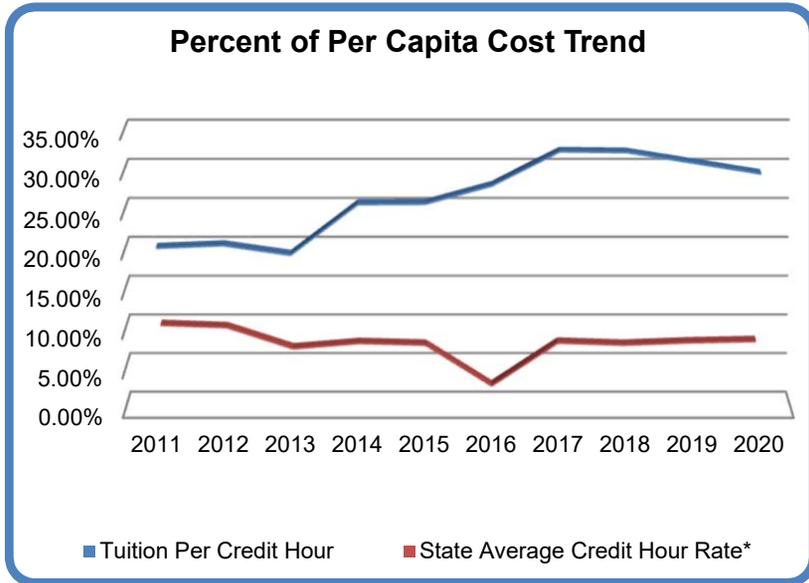
Note: In fiscal years 2016, 2017 and 2018, the City Colleges of Chicago had variable tuition rates based on number of hours per semester. FY19 rate is based on less than 12 credit hours per semester.

Source: ICCB Survey of Community Colleges



Tuition and State Average Credit Hour Rates Comparison FY2011 through FY2020

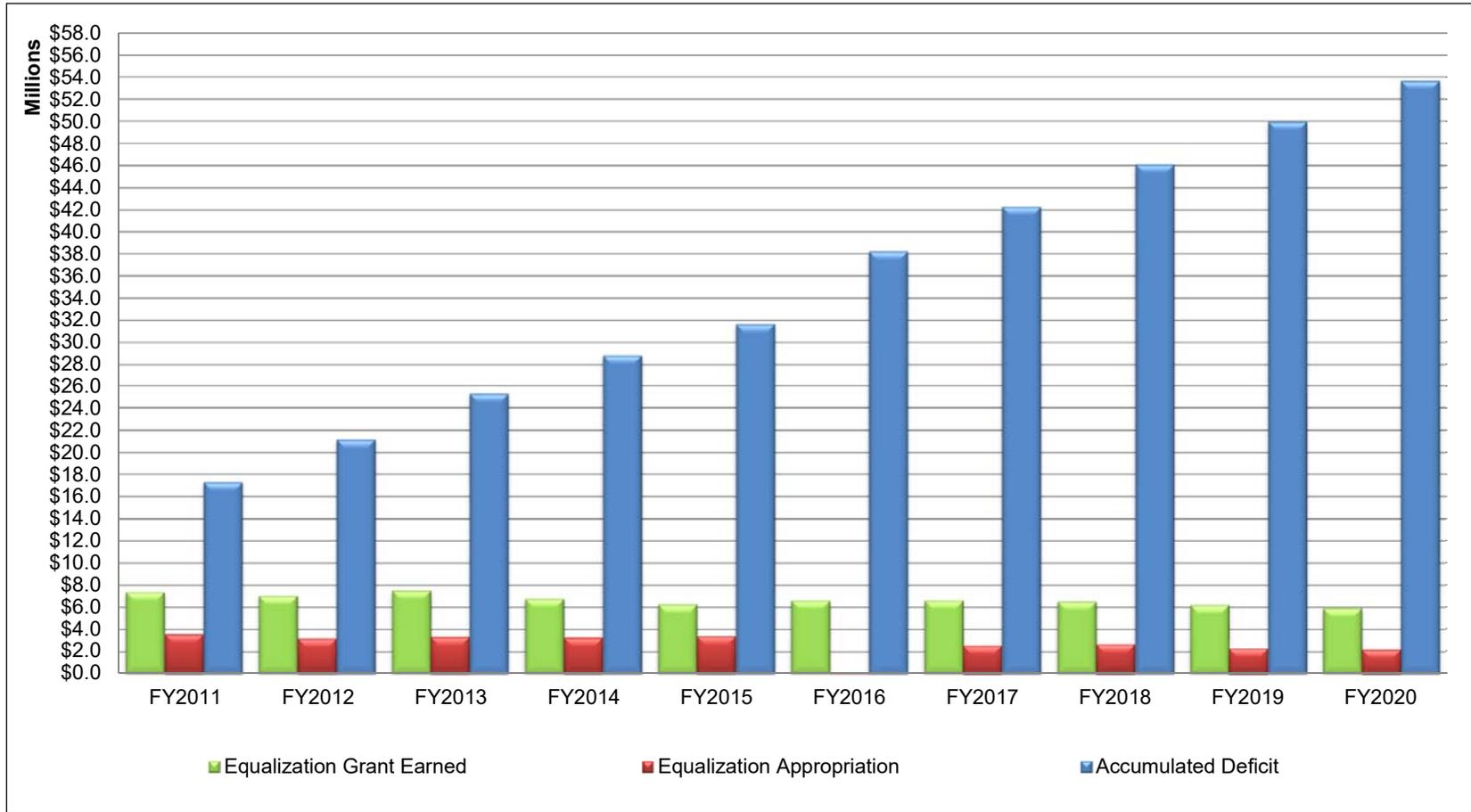
Fiscal Year	Per Capita Cost	Tuition Per Credit Hour	Percent Change Tuition Rate	State Average Credit Hour Rate*	Percent Change State Rate	Tuition as a % of Per Capita Cost	State Rate as a % of Per Capita Cost
2011	\$ 405.19	\$ 85.00	4.94%	\$ 39.23	-0.03%	20.98%	9.68%
2012	\$ 417.67	\$ 89.00	4.71%	\$ 39.23	0.00%	21.31%	9.39%
2013	\$ 472.82	\$ 95.00	6.74%	\$ 31.52	-19.65%	20.09%	6.67%
2014	\$ 434.46	\$ 115.00	21.05%	\$ 31.97	1.43%	26.47%	7.36%
2015	\$ 452.48	\$ 120.00	4.35%	\$ 32.29	1.00%	26.52%	7.14%
2016	\$ 468.34	\$ 135.00	12.50%	\$ 8.80	-72.75%	28.83%	1.88%
2017	\$ 444.09	\$ 147.00	8.89%	\$ 32.89	273.75%	33.10%	7.41%
2018	\$ 451.47	\$ 149.00	1.36%	\$ 32.21	-2.07%	33.00%	7.13%
2019	\$ 470.73	\$ 149.00	0.00%	\$ 35.02	8.72%	31.65%	7.44%
2020	\$ 491.66	\$ 149.00	0.00%	\$ 37.40	6.80%	30.31%	7.61%



Sources: Annual College Audits and ICCB Systems Finance

Note: State Average Credit Hour Rate did not change for FY2012. State Base Operating Grant Allocation.

State Equalization Grant Funding History & Accumulated Deficit
FY2011 through FY2020

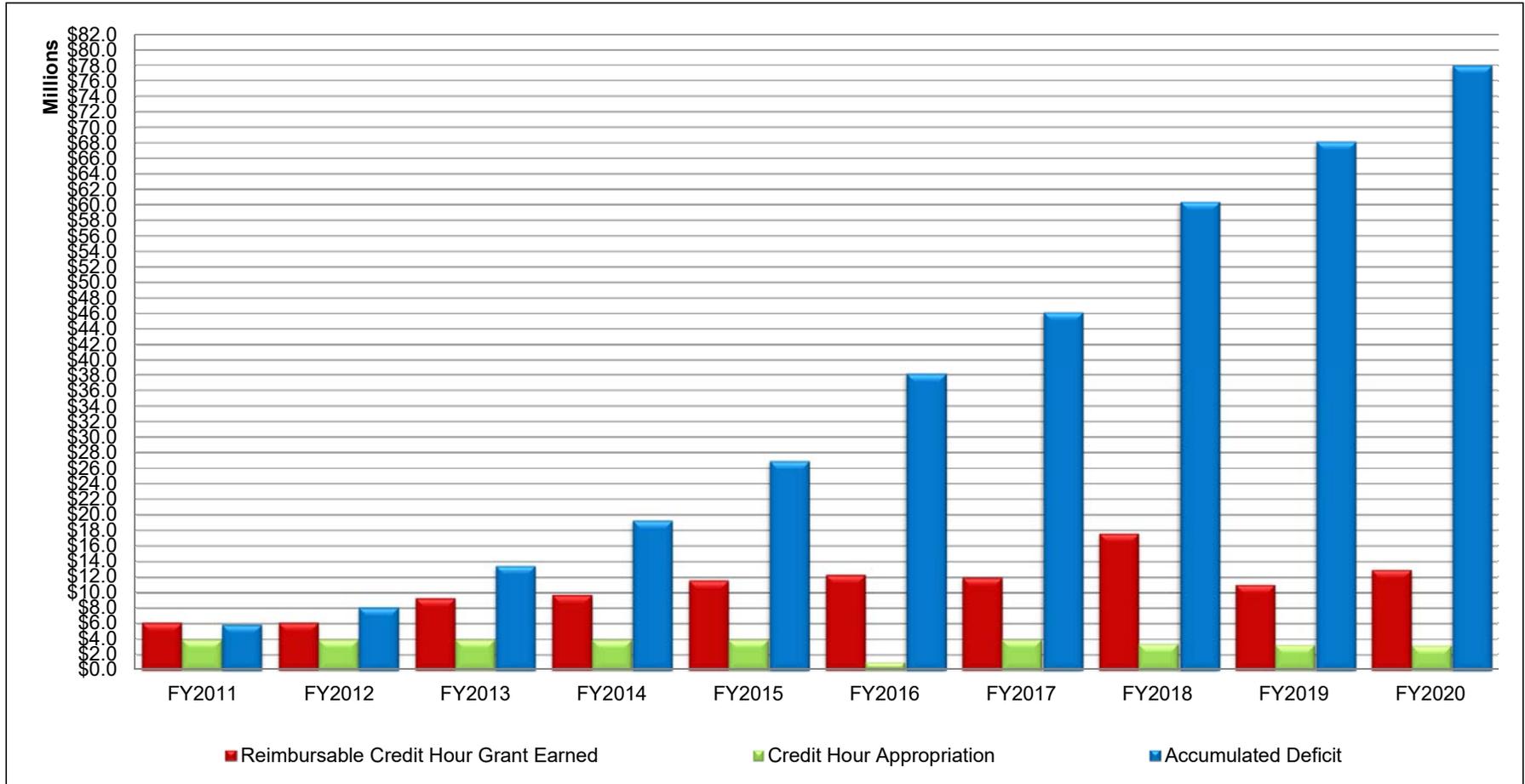


	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Equalization Grant Earned	\$ 7,372,057	\$ 7,028,293	\$ 7,500,478	\$ 6,768,524	\$ 6,238,384	\$ 6,614,579	\$ 6,614,579	\$ 6,509,795	\$ 6,183,772	\$ 5,901,276
Equalization Appropriation	3,576,700	3,187,173	3,348,294	3,264,676	3,387,065	50,000	2,566,390	2,684,210	2,304,020	2,194,790
Annual Deficit	(3,795,357)	(3,841,120)	(4,152,184)	(3,503,848)	(2,851,319)	(6,564,579)	(4,048,189)	(3,825,585)	(3,879,752)	(3,706,486)
Accumulated Deficit	\$ 17,307,188	\$ 21,148,308	\$ 25,300,492	\$ 28,804,340	\$ 31,655,659	\$ 38,220,238	\$ 42,268,427	\$ 46,094,012	\$ 49,973,764	\$ 53,680,250
Percentage Received	48.52%	45.35%	44.64%	48.23%	54.29%	0.76%	38.80%	41.23%	37.26%	37.19%

Note: FY2016 and FY2017 Equalization Grant Earned amounts were the same due to ICCB calculations and the Illinois budget impasse.

Source: ICCB System's Operating Budgets

State Credit Hour Grant Funding History & Accumulated Deficit
FY2011 through FY2020

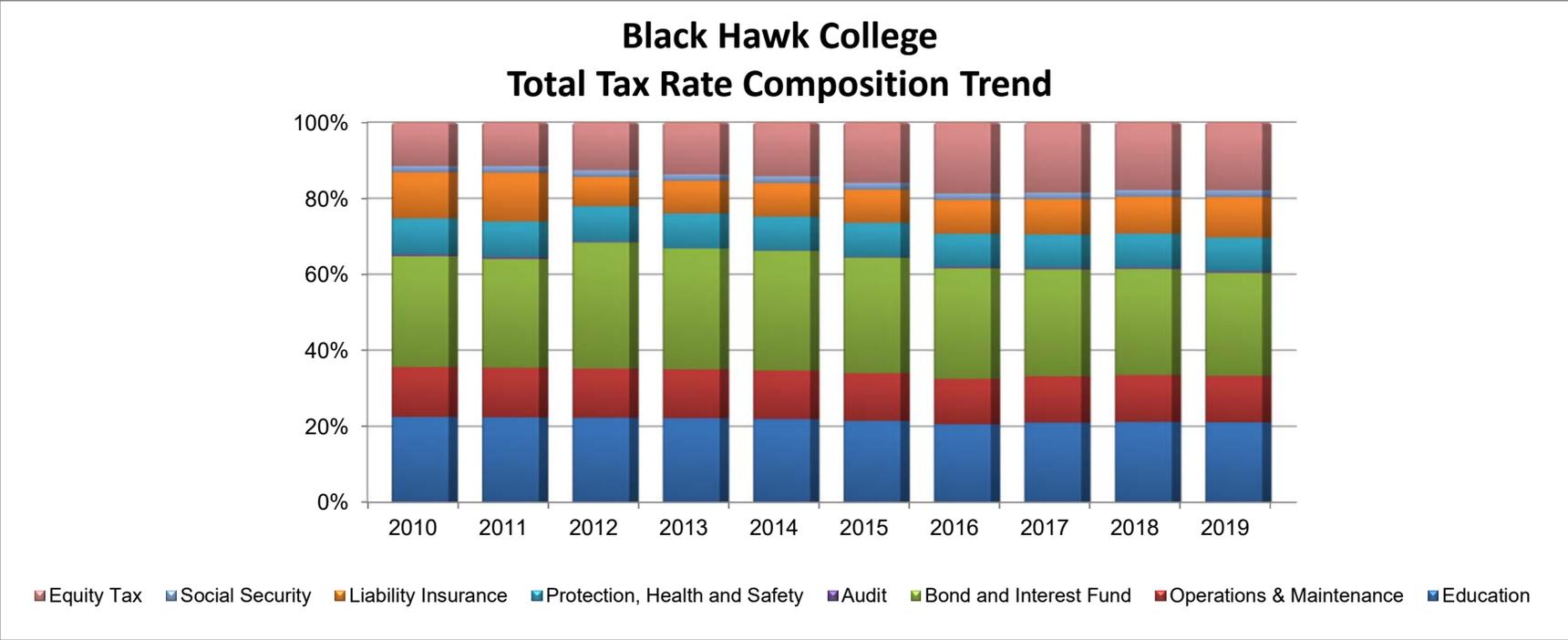


	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Reimbursable Credit Hour Grant Earned	\$ 6,125,709	\$ 6,125,709	\$ 9,276,633	\$ 9,701,085	\$ 11,564,377	\$ 12,262,006	\$ 11,950,503	\$ 17,568,916	\$ 11,001,848	\$ 12,931,395
Credit Hour Appropriation	3,923,273	3,923,273	3,917,264	3,897,853	3,919,294	1,051,469	3,919,661	3,365,310	3,249,820	3,146,231
Annual Deficit	(2,202,436)	(2,202,436)	(5,359,369)	(5,803,232)	(7,645,083)	(11,210,537)	(8,030,842)	(14,203,606)	(7,752,028)	(9,785,164)
Accumulated Deficit	\$ 5,936,570	\$ 8,139,006	\$ 13,498,375	\$ 19,301,607	\$ 26,946,690	\$ 38,157,227	\$ 46,188,069	\$ 60,391,675	\$ 68,143,703	\$ 77,928,867
Percentage Received	64.05%	64.05%	42.23%	40.18%	33.89%	8.58%	32.80%	19.15%	29.54%	24.33%

Source: ICCB System's Operating Budgets

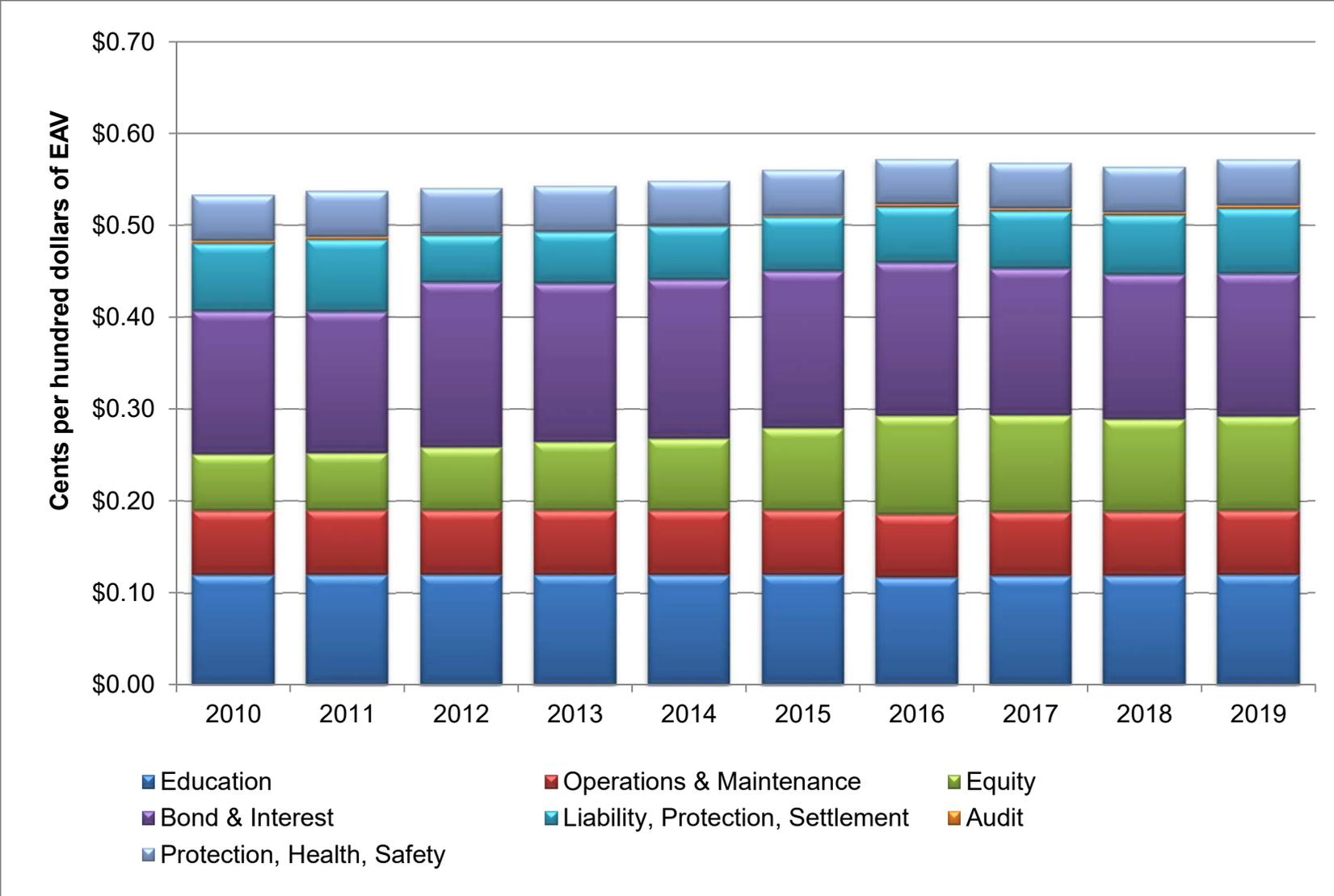
**District Property Tax Rates By Purpose
Tax Levy Years 2010 through 2019**

Purpose	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Limit
Education	\$ 0.1196	\$ 0.1200	\$ 0.1200	\$ 0.1200	\$ 0.1200	\$ 0.1200	\$ 0.1172	\$ 0.1188	\$ 0.1190	\$ 0.1200	\$ 0.1200
Operations & Maintenance	0.0698	0.0700	0.0700	0.0700	0.0700	0.0700	0.0684	0.0694	0.0694	0.0700	0.0700
Bond and Interest Fund	0.1554	0.1538	0.1794	0.1724	0.1726	0.1704	0.1664	0.1594	0.1572	0.1548	None
Audit	0.0026	0.0028	0.0012	-	0.0008	0.0012	0.0026	0.0026	0.0026	0.0030	0.0050
Protection, Health and Safety	0.0500	0.0500	0.0500	0.0500	0.0486	0.0500	0.0490	0.0496	0.0496	0.0500	0.0500
Liability Insurance	0.0646	0.0688	0.0420	0.0464	0.0484	0.0486	0.0510	0.0526	0.0550	0.0611	None
Social Security	0.0090	0.0094	0.0094	0.0096	0.0100	0.0102	0.0100	0.0100	0.0100	0.0102	None
Equity Tax	0.0614	0.0621	0.0683	0.0743	0.0781	0.0894	0.1072	0.1052	0.1004	0.1024	0.1062
Total	\$ 0.5324	\$ 0.5369	\$ 0.5403	\$ 0.5427	\$ 0.5485	\$ 0.5598	\$ 0.5718	\$ 0.5676	\$ 0.5632	\$ 0.5715	



Note: 2019 figures are estimates based on information currently available to the College.

District Property Tax Rate History Tax Levy Years 2010 through 2019



Note: 2019 figures are estimates based on information currently available to the College.



**District Equalized Assessed Valuation History by County
Tax Levy Years 2000 through 2019**

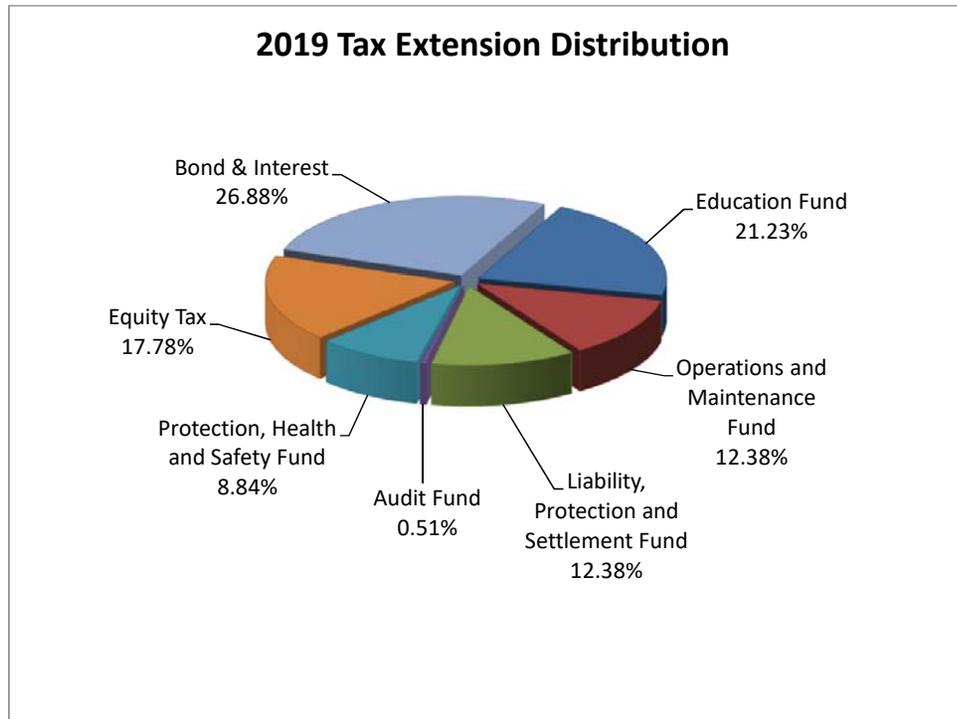
	Rock Island	Henry	Mercer	Bureau	Knox	Marshall	Stark	Whiteside	Henderson	Total	% Change
2000	1,624,734,689	579,018,330	162,322,399	19,845,855	11,304,796	56,428	79,088,565	42,319,118	1,665,418	2,520,355,598	5.04%
2001	1,711,256,900	607,586,811	165,910,628	19,611,256	10,910,077	57,224	77,804,722	43,320,796	1,614,978	2,638,073,392	4.67%
2002	1,819,179,186	622,494,219	169,145,006	18,975,734	10,490,372	55,830	75,288,279	44,809,730	1,532,501	2,761,970,857	4.70%
2003	1,919,817,321	631,022,973	170,493,748	18,122,028	10,194,287	52,260	73,668,697	45,528,778	1,552,746	2,870,452,838	3.93%
2004	1,905,916,671	610,064,218	167,861,521	16,974,504	9,388,247	47,920	70,593,579	43,739,646	1,460,129	2,826,046,435	-1.55%
2005	2,008,795,332	625,801,917	173,762,781	16,973,904	9,038,900	45,445	71,304,662	44,259,906	1,398,043	2,951,380,890	4.43%
2006	2,088,112,573	656,536,725	185,434,646	16,918,621	8,684,903	46,296	69,196,271	44,680,381	1,591,177	3,071,201,593	4.06%
2007	2,190,307,542	695,623,326	196,770,241	17,628,542	9,122,842	70,150	72,073,858	46,471,786	1,698,174	3,229,766,461	5.16%
2008	2,248,655,323	721,211,551	205,279,925	19,094,274	9,582,246	80,629	76,924,179	47,824,922	1,788,629	3,330,441,678	3.12%
2009	2,278,568,190	743,934,705	212,415,387	19,970,182	10,088,188	89,754	80,361,189	50,322,209	1,933,017	3,397,682,821	2.02%
2010	2,376,747,388	744,715,274	222,998,604	20,084,506	10,660,206	109,845	83,538,657	52,039,981	2,108,005	3,513,002,466	3.39%
2011	2,397,690,456	756,965,531	222,350,589	20,093,388	11,219,776	110,849	85,568,081	54,718,409	2,123,177	3,550,840,256	1.08%
2012	2,377,980,495	771,178,621	227,172,035	20,972,410	11,895,820	101,819	89,397,772	55,899,637	2,153,854	3,556,752,463	0.17%
2013	2,356,301,920	813,367,177	234,871,750	22,035,642	12,430,472	107,368	92,163,311	57,828,134	2,230,397	3,591,336,171	0.97%
2014	2,361,621,854	826,267,674	237,269,016	22,712,244	13,415,771	113,078	97,046,510	59,208,558	2,310,008	3,619,964,713	0.80%
2015	2,393,046,514	834,232,166	240,473,381	23,397,021	13,852,210	119,088	100,261,211	60,862,308	2,497,652	3,668,741,551	1.35%
2016	2,474,147,974	857,434,514	245,476,741	24,913,036	14,387,481	119,928	102,757,626	64,746,214	2,703,560	3,786,687,074	3.21%
2017	2,627,934,839	884,259,417	262,433,820	26,370,174	15,024,813	121,135	106,701,369	68,680,628	2,971,989	3,994,498,184	5.49%
2018	2,659,684,614	922,944,678	272,725,669	27,325,344	15,733,195	123,605	109,568,133	71,807,577	3,138,676	4,083,051,491	2.22%
2019	2,700,541,797	969,898,511	281,275,399	29,221,017	16,546,125	128,042	116,022,868	74,537,658	3,138,676	4,191,310,093	2.65%

Note: 2019 figures are estimates based on information currently available.

**District Property Tax Extensions
Tax Levy Years 2010 through 2019**

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Education Fund	\$ 4,201,551	\$ 4,261,013	\$ 4,346,234	\$ 4,309,603	\$ 4,343,958	\$ 4,402,490	\$ 4,435,509	\$ 4,743,707	\$ 4,954,142	\$ 5,120,667
Operations and Maintenance Fund	2,452,076	2,485,591	2,535,303	2,513,935	2,533,975	2,568,119	2,587,380	2,770,696	2,889,222	2,987,056
Liability, Protection and Settlement Fund	2,585,570	2,776,760	1,810,931	2,011,148	2,114,059	2,157,220	2,306,464	2,498,652	2,706,043	2,987,056
Audit Fund	91,338	99,424	36,219	0	28,960	44,025	92,406	103,430	108,242	123,749
Protection, Health and Safety Fund	1,756,501	1,775,422	1,810,931	1,795,668	1,759,303	1,834,371	1,848,129	1,980,280	2,064,920	2,133,611
Equity Tax	2,156,984	2,205,074	2,473,731	2,668,363	2,827,192	3,279,855	4,054,794	4,200,288	4,179,794	4,288,559
Bond & Interest	5,459,206	5,461,199	6,345,141	6,198,646	6,248,059	6,251,536	6,293,052	6,365,228	6,423,840	6,484,040
Totals	\$ 18,703,225	\$ 19,064,484	\$ 19,358,490	\$ 19,497,363	\$ 19,855,506	\$ 20,537,616	\$ 21,617,734	\$ 22,662,281	\$ 23,326,203	\$ 24,124,738

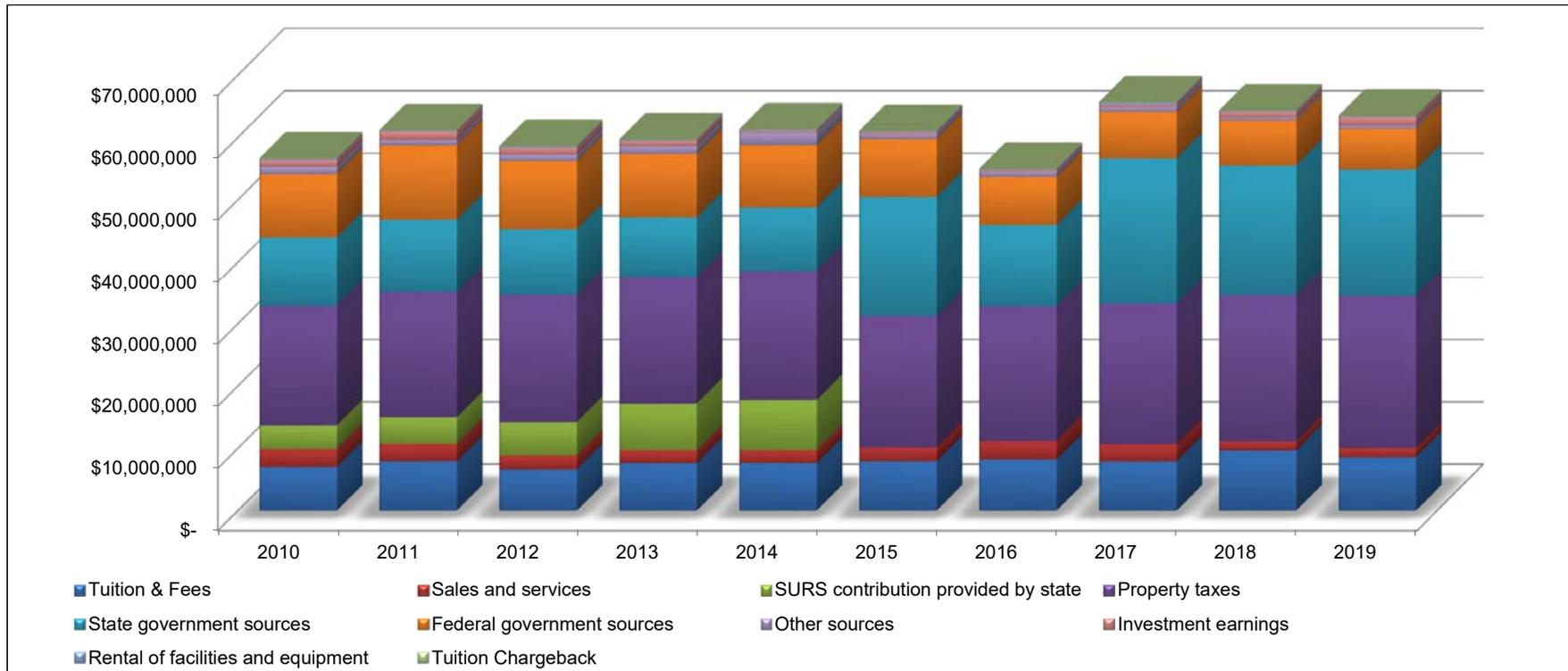
Note: 2019 figures are estimates based on information currently available.



Black Hawk College
Fiscal Year 2021 Budget

**Audited Total Revenue by Source
Fiscal Years 2010 through 2019**

Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tuition & fees	\$ 6,999,903	\$ 7,916,703	\$ 6,609,902	\$ 7,613,048	\$ 7,624,251	\$ 7,900,764	\$ 8,229,163	\$ 7,892,417	\$ 9,662,882	\$ 8,601,924
Sales and services	2,878,289	2,791,257	2,257,036	2,060,329	2,076,379	2,273,687	2,962,819	2,780,577	1,486,111	1,472,779
Rental of facilities and equipment	225,826	200,777	224,466	175,875	157,127	156,358	142,492	276,623	164,611	183,146
SURS contribution provided by state	3,782,081	4,293,814	5,373,730	7,535,508	8,068,818	-	-	-	-	-
Property taxes	19,244,972	20,125,069	20,488,939	20,465,583	20,824,319	21,087,901	21,657,110	22,558,805	23,523,116	24,472,921
State government sources	11,076,974	11,697,372	10,578,684	9,562,931	10,192,344	19,205,104	13,134,693	23,427,506	20,838,529	20,344,690
Federal government sources	10,110,004	11,941,906	10,875,102	10,099,071	9,995,924	9,290,411	7,733,197	7,431,615	7,234,806	6,501,114
Investment earnings	1,079,642	1,304,926	1,118,105	848,082	286,520	259,842	232,346	394,887	908,951	1,372,995
Tuition Chargeback	-	-	-	-	-	-	-	3,291	-	-
Other sources	1,212,848	849,717	1,049,352	1,281,102	2,025,129	832,131	838,648	823,466	447,739	495,300
Total	\$ 56,610,539	\$ 61,121,541	\$ 58,575,316	\$ 59,641,529	\$ 61,250,811	\$ 61,006,198	\$ 54,930,468	\$ 65,589,187	\$ 64,266,745	\$ 63,444,869



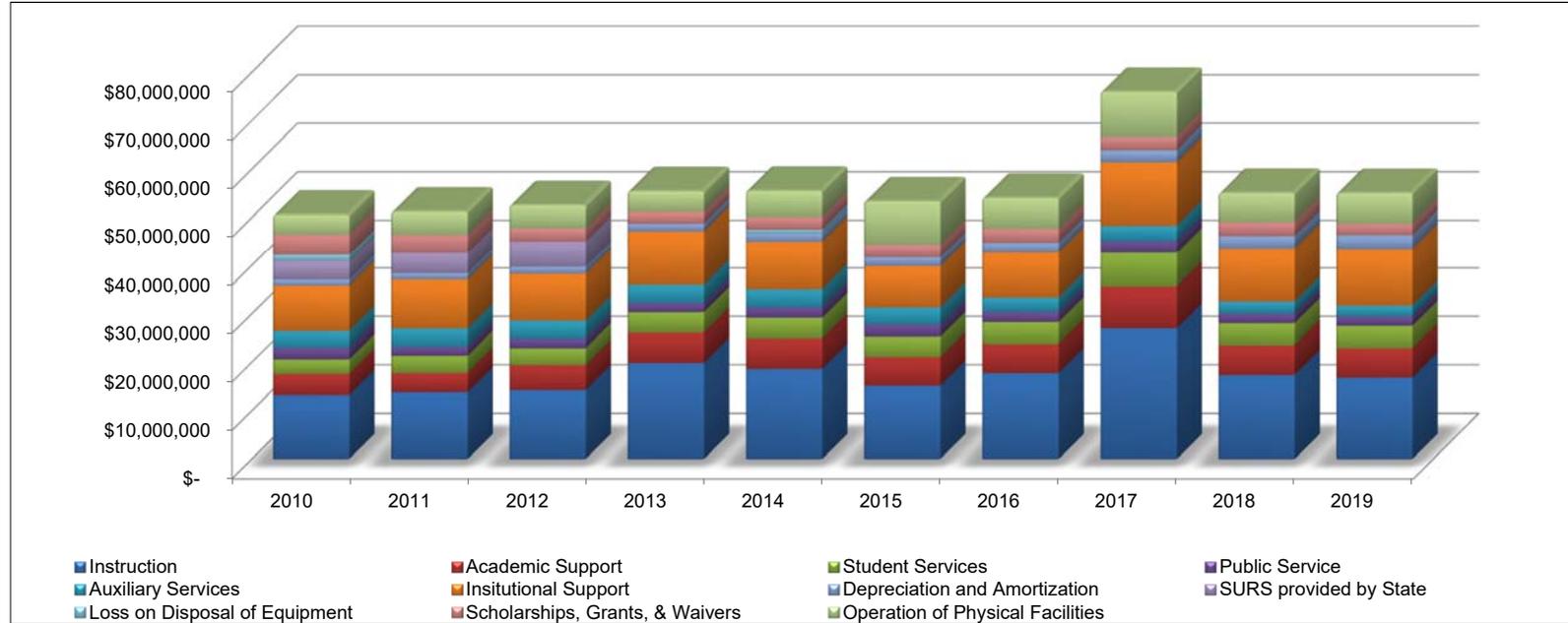
Note: Beginning in Fiscal Year 2015, SURS contribution provided by the state is considered to be a Non-operating revenue and is included in State government sources

Source: College's Annual Audited Financial Statements

Black Hawk College
Fiscal Year 2021 Budget

Audited Total Expenditures by Program
Fiscal Years 2010 through 2019

Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Instruction	\$ 13,177,063	\$ 13,787,062	\$ 14,209,545	\$ 19,814,071	\$ 18,609,563	\$ 15,128,229	\$ 17,724,388	\$ 26,967,368	\$ 17,334,662	\$ 16,774,426
Academic Support	4,354,090	3,950,163	5,162,008	6,244,734	6,272,580	5,874,310	5,983,041	8,645,553	6,125,203	6,049,316
Student Services	3,034,440	3,595,126	3,485,166	4,265,652	4,300,131	4,210,904	4,549,668	7,062,263	4,578,630	4,657,028
Public Service	2,387,685	1,840,080	1,993,014	1,879,087	2,122,000	2,477,612	2,086,257	2,443,828	1,964,151	1,922,837
Auxiliary Services	3,472,459	3,766,883	3,706,401	3,823,167	3,765,785	3,617,263	3,002,230	3,175,143	2,517,809	2,281,350
Institutional Support	9,415,024	10,105,886	9,703,531	11,124,983	9,948,378	8,560,913	9,373,130	13,119,299	11,022,559	11,784,760
Scholarships, Grants, & Waivers	4,257,545	3,748,071	2,747,946	2,401,499	2,615,325	2,665,004	2,925,053	2,760,799	2,861,182	2,387,028
SURS provided by State	3,881,957	4,293,814	5,373,730	-	-	-	-	-	-	-
Operation of Physical Facilities	4,083,672	4,792,520	4,723,865	4,232,592	5,346,628	8,948,305	6,308,416	9,238,103	6,010,698	6,276,854
Loss on Disposal of Equipment	1,308,112	22,464	5,451	16,664	762,732	-	2,869	138,692	58,088	164,089
Depreciation and Amortization	1,200,030	1,298,115	1,419,276	1,601,385	1,740,162	1,830,003	2,065,643	2,372,917	2,584,543	2,744,079
Total	\$ 50,572,077	\$ 51,200,184	\$ 52,529,933	\$ 55,403,834	\$ 55,483,284	\$ 53,312,543	\$ 54,020,695	\$ 75,923,965	\$ 55,057,525	\$ 55,041,767



Notes:

1. Beginning in FY2013, the SURS contribution provided by State is allocated among all programs based on total expense as opposed to being listed separately.
2. In prior budget documents, total expenditures above did not include interest expense. The above amounts now reflect this expenditure.
3. In FY2018, GASB 75 required a restatement of fiscal year 2017 expenses. Instruction and student services expenses both decreased due to the change in OPEB expense.

Source: College's Annual Audited Financial Statements



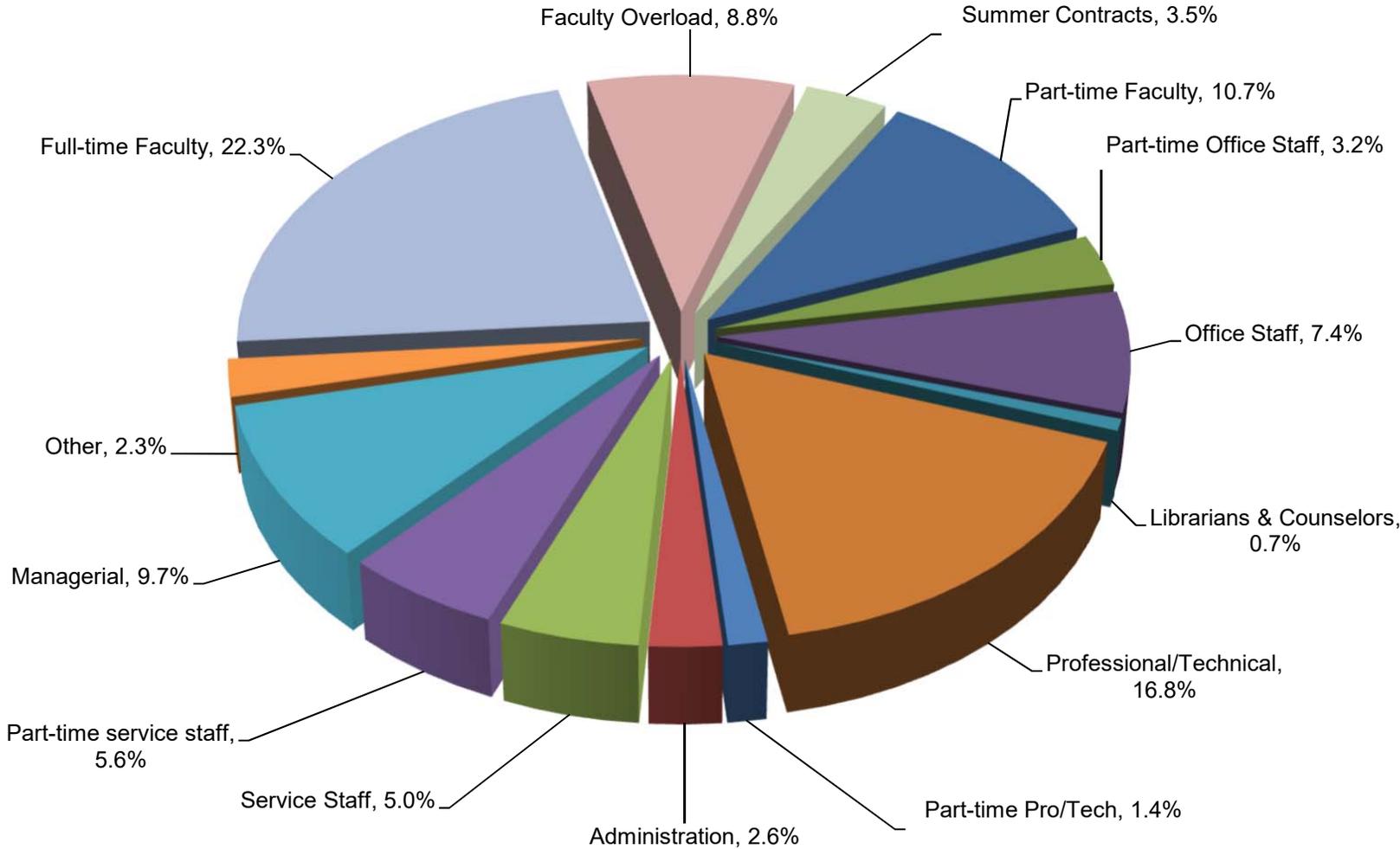
**Operating Funds Budgeted FTE Summary
FY2019 through FY2021**

	FY2019 Approved Budgeted FTE	FY2019 Final Actual FTE	FY2020 Approved Budgeted FTE	FY2021 Approved Budgeted FTE	Inc./((Dec.) in Budgeted FTE
Administrative Staff	9.71	10.00	10.44	11.00	0.73
Managerial Staff	37.14	44.00	37.43	40.50	0.29
Full-time Teaching Faculty	98.85	97.00	99.85	93.00	1.00
Professional Development Leave	0.00	0.00	0.00	0.00	0.00
Librarians & Counselors	3.11	3.11	3.11	3.00	0.00
Full-time Professional/Technical Staff	61.65	68.00	63.00	70.00	1.35
Part-time Professional/Technical Staff	9.33	4.95	6.99	5.94	(2.34)
Full-time Office Staff	31.40	35.00	33.00	31.00	1.60
Part-time Office Staff	14.86	11.19	14.31	13.31	(0.55)
Full-time Service Staff	18.00	23.01	20.00	21.00	2.00
Part-time Service Staff	18.56	12.32	16.58	23.52	(1.98)
Other Staff	5.09	14.98	4.43	9.67	(0.66)
SUB-TOTAL FULL-TIME EQUIVALENTS	307.70	323.57	309.14	321.94	1.44
Full-time Teaching Faculty Overload ²	40.34	49.46	36.94	36.75	(3.40)
Part-time Teaching Faculty ²	51.95	48.43	53.81	44.63	1.86
Summer Teaching Contracts ²	17.82	14.53	17.61	14.68	(0.21)
TOTAL FULL-TIME EQUIVALENTS	417.81	435.98	417.50	418.00	(0.31)

NOTES:

1. Estimated Actual FTE for FY2019 based on information available at this time and not based on final audited information
2. Budgeted numbers are estimates based on all planned courses being filled and the best information available

Comparative Staffing by Employee Classification FY2021 Operating Funds Budgeted FTE



**Operating Funds Budgeted FTE by Reporting Classification
FY2021 Operating Funds Budget**

	Admin. Staff	Manag- erial Staff	FT Faculty	FT Faculty Overload	PT Faculty	Summer Contracts	Faculty Librar. & Couns.	Prof-Tech. Staff	Office Staff	Service Staff	Other Staff	College Total	% of College Total
Education Fund													
Instruction													
Transfer	0.00	0.00	55.00	20.10	18.53	8.95	0.00	2.00	0.00	0.00	0.00	104.58	25.0%
Business Occupational	0.00	0.00	12.00	6.46	3.17	1.42	0.00	0.00	0.00	0.00	0.00	23.05	5.5%
Technical Occupational	0.00	0.00	5.00	3.17	7.16	0.89	0.00	0.00	0.00	0.00	0.00	16.22	3.9%
Health Occupational	0.00	1.00	18.00	6.81	7.23	1.28	0.00	0.00	0.00	0.00	0.00	34.32	8.2%
Remedial	0.00	1.00	2.00	0.00	1.00	0.67	0.00	0.00	0.48	0.00	0.00	5.15	1.2%
Adult Basic & Secondary	0.00	0.00	1.00	0.21	7.54	1.47	0.00	0.00	0.00	0.00	0.02	10.24	2.4%
Total Instruction	0.00	2.00	93.00	36.75	44.63	14.68	0.00	2.00	0.48	0.00	0.02	193.56	46.3%
Academic Support	3.00	10.00	0.00	0.00	0.00	0.00	2.00	21.00	18.73	0.00	4.28	59.01	14.1%
Student Services	1.00	6.00	0.00	0.00	0.00	0.00	1.00	20.95	11.35	0.00	0.41	40.71	9.7%
Public Services	0.00	1.00	0.00	0.00	0.00	0.00	0.00	3.00	1.19	0.00	3.81	9.00	2.2%
Institutional Support	7.00	18.00	0.00	0.00	0.00	0.00	0.00	21.29	11.56	0.00	0.68	58.53	14.0%
Total Education Fund	11.00	37.00	93.00	36.75	44.63	14.68	3.00	68.24	43.31	0.00	9.20	360.81	86.3%
Operations & Maintenance Fund	0.00	3.50	0.00	0.00	0.00	0.00	0.00	7.70	1.00	44.52	0.47	57.19	13.7%
Total Operating Funds	11.00	40.50	93.00	36.75	44.63	14.68	3.00	75.94	44.31	44.52	9.67	418.00	100.0%
Percentage of Operating Funds	2.6%	9.7%	22.2%	8.8%	10.7%	3.5%	0.7%	18.2%	10.6%	10.7%	2.3%	100.0%	

**Faculty and Staff At a Glance
FY2013 through FY2020**

Full Time Faculty	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Associate Degree	2	2	1	1	1	1	1	4
Bachelor Degree	16	17	21	22	21	18	10	7
Master's Degree	70	72	92	92	79	66	65	63
Doctoral Degree	22	23	17	21	19	18	17	21
Other Education	20	19	10	4	3	5	3	2
Average Age	48.71	48.98	49.21	49.44	49.48	49.90	49.18	48.82
Average Length of Service	12.78	13.29	13.78	14.13	14.56	15.09	13.50	13.47

Part Time Faculty	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Associate Degree	9	5	3	8	3	2	7	5
Bachelor Degree	37	39	44	41	33	37	18	25
Master's Degree	94	92	81	82	74	51	47	32
Doctoral Degree	18	13	14	12	9	11	11	4
Other Education	38	40	28	9	7	13	28	23
Average Age	52.72	52.17	53.94	54.38	52.20	52.80	51.52	46.54
Average Length of Service	9.58	8.65	7.97	8.51	7.98	8.51	8.20	5.40

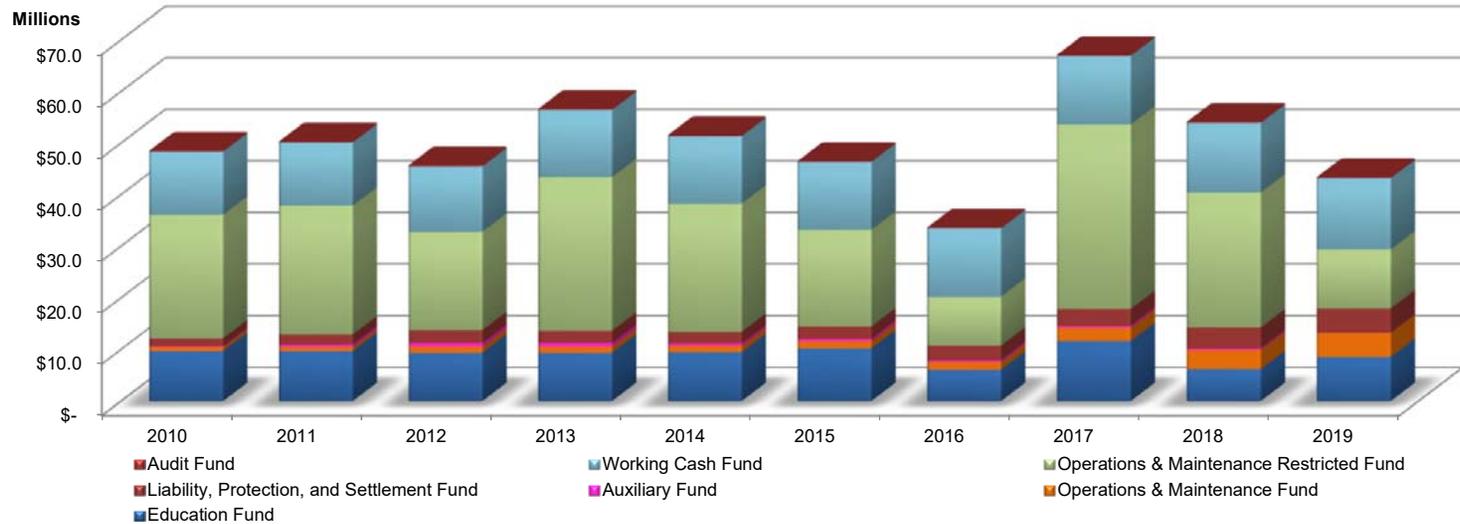
Full Time Staff	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Associate Degree	19	20	19	21	18	17	29	28
Bachelor Degree	56	56	50	58	55	52	66	66
Master's Degree	32	33	33	34	30	35	43	41
Doctoral Degree	7	7	4	4	5	6	4	6
Other Education	114	113	92	87	71	65	51	54
Average Age	49.31	50.27	49.79	49.79	49.94	50.04	50.27	50.03
Average Length of Service	13.22	13.86	13.23	13.20	13.43	13.39	11.50	10.58

Part Time Staff	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Associate Degree	13	12	1	1	2	2	9	7
Bachelor Degree	18	18	4	1	2	5	13	12
Master's Degree	10	9	4	6	4	4	6	7
Doctoral Degree	1	1	1	1	1	1	1	1
Other Education	44	55	79	53	75	72	90	78
Average Age	47.16	47.77	48.28	49.71	48.18	48.79	44.71	44.73
Average Length of Service	8.20	6.58	6.50	6.38	5.87	5.69	4.87	4.75

Source: Human Resources Data Base

**Fund Balance Trend
FY2010 through FY2019**

Fiscal Year	Education Fund	Fund Balance %	Operations & Maintenance Fund	Fund Balance %	Auxiliary Fund	Fund Balance %	Audit Fund	Fund Balance %	Liability, Protection, and Settlement Fund	Fund Balance %	Working Cash Fund	Fund Balance %	Operations & Maintenance Restricted Fund	Fund Balance %
2010	9,689,557	34.6%	768,902	22.1%	143,703	4.2%	150,245	253.6%	1,573,022	81.0%	12,240,384	N/A	23,911,458	606.3%
2011	9,689,557	32.4%	768,902	20.5%	495,505	13.5%	172,765	257.5%	1,952,072	93.2%	12,275,736	N/A	24,930,072	605.5%
2012	9,382,902	30.3%	1,129,419	29.4%	702,675	19.7%	211,908	377.7%	2,521,853	119.7%	12,690,355	N/A	19,043,923	206.5%
2013	9,382,902	29.8%	1,129,419	27.8%	711,344	19.9%	200,222	243.4%	2,402,140	97.7%	13,042,823	N/A	29,762,861	234.1%
2014	9,473,945	31.0%	1,208,455	28.0%	477,896	13.8%	135,278	155.2%	2,265,040	108.1%	13,106,752	N/A	24,827,050	296.4%
2015	10,202,964	35.6%	1,389,001	34.4%	458,386	13.8%	113,676	310.6%	2,386,897	123.3%	13,172,437	N/A	18,721,448	100.4%
2016	6,077,010	20.7%	1,457,930	35.4%	377,799	14.0%	104,536	227.3%	2,798,225	158.9%	13,238,255	N/A	9,515,819	85.5%
2017	11,623,535	42.5%	2,581,254	64.9%	369,513	15.2%	106,656	155.6%	3,274,964	199.4%	13,331,306	N/A	35,739,212	446.8%
2018	6,181,670	23.3%	3,716,822	101.7%	279,543	12.5%	157,198	307.3%	4,070,362	228.3%	13,511,522	N/A	26,156,126	210.3%
2019	8,557,955	32.1%	4,677,844	123.4%	40,420	2.0%	203,058	319.8%	4,701,821	229.2%	13,818,258	N/A	11,417,635	62.7%
10-Year Avg.	\$ 8,987,213		\$ 1,720,779		\$ 362,033		\$ 152,516		\$ 2,652,173		\$ 12,931,619		\$ 20,895,925	



Source: College Audited Financial Statements

NA = Not Applicable

Note: Fund Balance percent is each fund balance as a percentage of its respective annual expenditures

APPENDICES



Appendix A – Economic Demographics of the District

Population

The following table provides population data from the 2010 census and 2018 American Community Survey for all counties within the Black Hawk College district, as well as the State of Illinois.

County/State	Population (2010)	Population (2018)	Median Home Value (\$) (2014-2018)	Median Household Income(\$) (2014-2018)
Rock Island County	147,546	143,477	117,000	52,630
Henry County	50,486	49,090	118,800	57,250
Mercer County	16,434	15,601	106,000	58,011
Whiteside County	58,498	55,626	103,400	53,828
Henderson County	7,331	6,709	91,300	52,712
Knox County	52,919	50,112	83,100	43,709
Bureau County	34,978	32,993	109,700	55,940
Stark County	5,994	5,427	85,400	52,260
Marshall County	11,534	11,534	104,800	55,901
State of Illinois	12,830,632	12,671,821	187,200	63,575

Source: U.S. Census Bureau, 2014-2018 American Community Survey

Specified Owner Occupied Units

The market value of specified owner-occupied units for Henry, Mercer, Rock Island, and Stark Counties from the 2018 American Community Survey are as follows:

Value	Henry	Mercer	Rock Island	Stark	State of Illinois
Under \$50,000	1,966	602	3,576	322	214,345
\$ 50,000 to \$99,999	4,395	1,797	12,393	802	476,898
\$ 100,000 to \$149,999	3,339	1,193	11,443	348	499,362
\$ 150,000 to \$199,999	2,767	825	6,474	183	513,220
\$ 200,000 to \$299,999	2,157	536	4,778	97	668,842
\$ 300,000 to \$499,999	699	144	1,963	83	537,360
\$ 500,000 to \$999,999	177	60	653	4	223,197
\$ 1,000,000 or more	74	0	112	2	55,811
Total	15,574	5,157	41,392	1,841	3,189,035

Source: U.S. Census Bureau, 2014-2018 American Community Survey

Major Employers – Rock Island County

Company	Product/Service	Employees
Deere & Company	Corporate headquarters; agricultural, construction, golf, lawn and garden equipment and products	7,240
Rock Island Arsenal	Defense Manufacturing	6,163
Trinity-Unity Point (all regional locations)	Healthcare System	4,000
Tyson Fresh Meats	Food Processing	2,400
XPAC	Supply-chain Solutions Provider	1,000
Moline Community School District #40	Elementary/secondary school district	1,000
Black Hawk College	Community College	652
Augustana College	Private Liberal Arts & Science College	550
Jumer's Casino & Hotel	Casino & Hotel	550
Pfg Tpc Foods	Food Service Distributor	530

Source: Bi-State Regional Commission and Bureau of Labor Statistics

Major Employers – Henry County

Company	Product/Service	Employees
Great Dane Trailers	Manufactures Semi-truck Trailers	600
OSF Medical Group & OSF St. Luke Medical Center	Healthcare	442
Hammond-Henry Hospital	Healthcare	260
Walmart Supercenter	Retail	250
Henry County Courthouse	Government	230
Kone, Inc.	Manufacturing	190
Kewanee Park District	Government	150
Veterans of Foreign Wars	Non-Profit Organization	125
Hillcrest Home	Nursing Home	122

Source: Bi-State Regional Commission and Bureau of Labor Statistics

Unemployment

	Henry	Mercer	Rock Island	Stark	Illinois
2009 - Average	9.2%	10.3%	9.2%	10.4%	10.2%
2010 - Average	9.1%	10.0%	9.5%	9.5%	10.4%
2011 - Average	7.9%	8.3%	8.5%	8.6%	9.7%
2012 - Average	7.4%	7.7%	8.0%	7.9%	9.0%
2013 - Average	7.8%	7.9%	8.4%	9.4%	9.1%
2014 - Average	6.6%	7.0%	7.0%	7.4%	7.1%
2015 - Average	6.2%	6.2%	6.5%	6.6%	5.9%
2016 - Average	6.1%	6.2%	6.3%	7.2%	5.9%
2017 - Average	5.0%	5.0%	5.0%	6.0%	5.0%
2018 - Average	5.0%	5.3%	5.2%	6.3%	4.3%
2019 - Average	4.8%	5.0%	4.9%	5.7%	4.0%

Source: Illinois Department of Employment Security (IDES)
Rates for 2011-2015 revised by IDES in 2016.

Employment by Occupation

Occupation	Henry	Mercer	Rock Island	Stark	Total	%
Management, business, science and arts	7,068	2,228	20,419	906	30,621	30.3%
Service	3,689	1,085	12,975	341	18,090	17.9%
Sales & office	5,234	1,449	14,774	471	21,928	21.7%
Natural resources, construction and maintenance	2,488	986	5,400	335	9,209	9.12%
Production, transportation, and material moving	4,425	1,644	14,598	455	21,122	20.9%
Total	22,904	7,392	68,166	2,508	100,970	100%

Source: U.S. Census Bureau, 2014-2018 American Community Survey

Employment by Industry

Occupation	Henry	Mercer	Rock Island	Stark	Total	%
Agriculture, forestry, fishing, hunting & mining	721	417	1,018	328	2,484	2.46%
Construction	1,615	754	3,298	178	5,845	5.78%
Manufacturing	3,955	1,234	10,796	417	16,402	16.22%
Wholesale trade	681	144	1,388	88	2,301	2.27%
Retail trade	2,810	708	8,365	291	12,174	12.04%
Transportation, warehousing & utilities	1,407	624	5,995	71	8,097	8.01%
Information	396	111	609	18	1,134	1.12%
Finance, insurance, real estate, rental & leasing	999	380	5,124	136	6,639	6.56%
Professional, scientific, management, administration & waste management services	1,551	347	5,563	184	7,645	7.56%
Educational services, health care & social assistance	4,824	1,439	13,999	548	20,810	20.57%
Arts, entertainment, recreation, accommodation & food services	1,726	541	6,244	75	8,586	8.49%
Other services	1,211	283	2,796	133	4,423	4.37%
Public administration	1,008	410	3,148	41	4,607	4.55%
Total	22,904	7,392	68,343	2,508	101,147	100%

Source: U.S. Census Bureau, 2014-2018 American Community Survey

Median Household Income

Value	Henry	Mercer	Rock Island	Stark	State of Illinois
Less than \$10,000	5.9%	5.9%	5.7%	5.7%	6.4%
\$ 10,000 to \$14,999	5.0%	3.8%	5.5%	6.6%	3.8%
\$ 15,000 to \$24,999	10.5%	7.4%	10.0%	10.1%	8.8%
\$ 25,000 to \$34,999	10.7%	11.6%	11.5%	13.0%	8.5%
\$ 35,000 to \$49,999	12.5%	13.6%	14.6%	12.5%	11.6%
\$ 50,000 to \$74,999	18.5%	23.7%	18.4%	20.2%	17.2%
\$ 75,000 to \$99,999	13.7%	14.5%	13.8%	13.4%	12.5%
\$ 100,000 to \$149,999	15.9%	14.3%	13.0%	9.8%	15.7%
\$ 150,000 to \$199,999	4.4%	3.0%	5.2%	4.3%	7.2%
\$ 200,000 or more	2.9%	2.1%	2.4%	4.4%	8.3%
Total Households	20,023	6,624	61,009	2,294	4,864,864
Median Household Income	\$57,250	\$58,011	\$52,148	\$52,260	\$65,030

Source: U.S. Census Bureau, 2014-2018 American Community Survey

Appendix B – Black Hawk College Employee Headcount

Institution-wide Full-time Employee Headcount

	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Projected Actual	FY2021 Budgeted
Administrative	11	13	9	9	10	11	11	11
Managerial	51	58	45	45	46	50	48	46
Faculty	137	137	131	102	101	104	98	96
Professional	91	94	85	78	79	89	88	88
Classified	71	70	63	53	53	63	60	58
Other	0	0	0	0	0	1	3	3
Total	361	372	333	287	289	318	308	302

Institution-wide Part-time Employee Headcount

	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Projected Actual	FY2021 Budgeted
Administrative	1	0	0	0	0	0	0	0
Managerial	1	1	0	0	0	0	0	0
Faculty	207	266	186	178	183	165	160	170
Professional	11	17	12	14	14	14	10	10
Classified	116	134	98	96	87	78	73	86
Other	45	124	113	139	102	105	98	111
Total	380	542	409	427	386	362	341	377

Note: The headcount figures above are based on the best information available at the time they were provided. Headcount is defined as how many people the College employs. Therefore, for full-time, this is all needed positions at the time information is gathered. For part-time, all needed positions are considered at the time of information gathering, but part-time faculty are considered per semester with a reduction for employees who are employed for multiple semesters. Since a full-time employee may have a part-time position in a different capacity, All Employee Headcount may not be a total of full-time and part-time.

Appendix C – Key Financial Policies

In addition to Black Hawk College policies and procedures, major aspects of budgeting and finance are prescribed by the Illinois Public Community College Act and the Illinois Community College Board (ICCB). Synopses of these guidelines are listed below.

BLACK HAWK COLLEGE BOARD APPROVED POLICIES

4.50 Finance

The College's educational services and facilities must be developed, maintained, and utilized within the resources available to the College. Adequate long-range planning and priority setting for the College District's financial resources are the responsibility of the President with the approval of the Board of Trustees.

The financial program of the College District shall be set forth in the annual budget which, when approved by the Board of Trustees, shall serve as the plan for management of the financial resources by all members of the College District staff.

It is the responsibility of the administration to develop and adhere to an annual budgetary planning schedule. The President will provide the Board with appropriate justification and documentation for the Budget recommendations with ample lead-time for questions and review before the Board's final adoption of the budget.

If the College's financial situation changes, it is the President's responsibility to provide trustees with timely information about any such change that may necessitate a modification of the budget, along with his or her recommendations for increases in revenue and the justifications for any new or increased revenue sources.

AMENDED 11/16/82, B.R. #3108
AMENDED 3/2/95, B.R. #5486
AMENDED 8/25/2016, B.R. #8990

4.51 Purchasing of Supplies, Materials and Equipment

It is the policy of the Black Hawk College Board of Trustees to provide needed supplies, materials, equipment and work to support the educational programs of the College District through the use of sound, efficient, and effective purchasing procedures, which (1) requires Board approval for award of contracts for supplies, materials, equipment, or work involving an expenditure in excess of the amount currently authorized by the Illinois Public Community College Act, Chapter 110, Illinois Compiled Statutes, 805/3-27.1, and (2) authorizes the College administration to award contracts involving the expenditures up to and including the amount currently authorized by the Illinois Public Community College Act, Chapter 110, Illinois Compiled Statutes, 805/3-27.1; the Board charges the administration with the responsibility and delegates the necessary authority to develop appropriate guidelines, regulations, and procedures that adhere to statutory requirements for implementation of this policy.

ADOPTED 3/18/75, B.R. #1563
AMENDED 11/16/82, B.R. #3108
AMENDED 5/15/86, B.R. #3878
AMENDED 9/17/92, B.R. #5144

4.511 Public Contracts

The College recognizes the importance of increasing the participation of businesses owned by minorities, females and persons with disabilities in public contracts. It is the policy of the College to promote the economic development of disadvantaged business enterprises by setting aspirational goals to award contracts to businesses owned by minorities, females, and persons with disabilities for certain services, to the extent provided by the Business Enterprise for Minorities, Females and Persons with Disabilities Act ("Act"), 30 ILCS 575/0.01 et seq. and the Business Enterprise Council for Minorities, Females, and Persons with Disabilities ("Council") which serves to implement, monitor and enforce the goals of the Act.

The College is committed to meeting the requirements of the Act, establishing the aspirational goals as cited by the Act, and engaging in good faith efforts to meet such goals. The President shall appoint a liaison to the Council with all duties as set forth in the Act. The College has the responsibility to develop policies, plans and procedures to achieve the goals to its best ability in compliance with the Act.

ADOPTED 10/27/2016, B.R. #9021

4.512 Local Government Travel Expense Control Act

It is the policy of the Black Hawk College Board of Trustees to adhere to Illinois Public Act 99-0604, known as the Local Government Travel Expense Control Act. All Board, administrator, and employee travel expenses and reimbursements shall not exceed the Internal Revenue Service standards for mileage and per diem. Additional transportation arrangements shall be at the lowest reasonable rate. Maximum lodging rates shall be determined by the conference/meeting rate where the meeting or training is held, or the hotel recommended by the conference host. The Board charges the administration with the responsibility to implement the appropriate financial procedures to adhere to Illinois Public Act 99-0604.

ADOPTED 4/27/17, B.R. #9097

4.52 Designation of Depository

The Board will designate depositories for College District funds effective January 1 for a minimum term of three years. Those designations are to be considered at the September regular meeting immediately prior to the effective date.

ADOPTED 4/22/80, B.R. #2584
AMENDED 11/16/82, B.R. #3108

4.53 Conflict of Interest

1. General Statement. It is the intention of Black Hawk College to avoid any real or apparent conflicts of interest on the part of its employees and Trustees. All College employees and Trustees serve a public interest role and, thus, have a clear obligation to conduct all affairs of the institution in a manner consistent with this concept. All decisions made in the capacity of a Trustee or employee of Black Hawk College are to be made in the interest of Black Hawk College and the public good. In accordance with this expectation, all College employees and Trustees are expected to avoid improper outside influences on their work-related decisions or activities.
2. Definitions. The following definitions apply to this policy:
 - (a) The phrase "transact(s) College business" means the purchase of real or personal property, goods, services and the entry into contracts of any kind or nature by the College. This policy is not applicable to the hiring or retention of College employees.
 - (b) The phrase "family member" means the employee or Trustee and a spouse, child, parent, brother sister, grandparent, parent-in-law, a significant other or other relatives residing with the employee or any individual for whom the employee or trustee has legal responsibility or guardianship.
 - (c) The phrase "entity in which the employee or Trustee has an interest" means a corporation, partnership or other form of business enterprise in which any family member owns, in whole or in part, an interest, but does not include a corporation whose stock is traded through a public stock exchange.

3. Specific Conflicts Prohibited. No Black Hawk College employee or Trustee shall, in whole or in part, approve or transact College business with any entity in which the employee or Trustee has an interest or with any family member of the employee or Trustee. This prohibition also applies to any College employee or Trustee who, in whole or in part,
- (a) is designated by College policy or job description to transact the business in question,
 - (b) reviews or has responsibility for reviewing the business in question,
 - (c) supervises an employee included in subparagraphs (a) and (b) above, or
 - (d) attempts to influence the decision to transact the business in question.

This prohibition applies regardless of whether a decision to transact College business requires the approval of the College Board or supervisory personnel.

After full disclosure in writing by any employee or Trustee of his or her interest that would preclude a particular business transaction under this Section 3, the College Board may, nonetheless, determine that it is in the best interest of the College to enter into the transaction and waive the prohibition of this section. Where such a waiver occurs, the employee or Trustee making the disclosure shall suffer no penalty and shall not be disciplined.

4. Gift and Gratuities. No College employee or Trustee shall accept any gift or gratuity greater in value than the amount established by Illinois State Statute 5 ILCS 430/Article 10, with the exception of textbooks and examination copies, from any person or entity which transacts College business or which seeks to transact such business where that employee or Trustee, in whole or in part, (1) approves or transacts that business with the person or entity, or (2) would occupy such a position if the person or entity seeking to transact such business was successful in obtaining that business, or (3)

occupies or would occupy with respect to that person or entity one of the positions described in paragraphs (a) through (d) in Section 3 of this policy.

5. Violations and Discipline. All College employees who violate Sections 3 or 4 of this policy are subject to disciplinary action up to and including termination of employment. An employee who is subject to disciplinary action based on an allegation of a violation of this policy shall be entitled to full due process rights provided under the appropriate grievance process for his/her classification.
6. Certification. College employees who are subject to the provisions of this policy shall certify on a written form provided by the College that he/she has received, read and understands the provisions of this policy including the potential disciplinary action for violation of the policy.
7. Independent Contractors. This policy has no application to independent contractors who maintain a business or professional relationship with the College but who are not College employees or Trustees.
8. Board of Trustee Enrolled as Student. To avoid the appearance of impropriety and to uphold the educational objectives of the College, if a member of the Board of Trustees is simultaneously enrolled in classes at the College, the Board member shall not vote on employment issues affecting current instructors, including but not limited to, hiring, discipline, termination of employment, promotions, and tenure.

ADOPTED 12/20/90, B. R. #4814
REVISED 5/16/91, B.R. #4897
AMENDED 3/10/11, B.R. #8079
AMENDED 9/18/2014, B.R. #8710
AMENDED 2/23/2017 B.R. #9075

4.54 Annual Audit Certification

On an annual basis, the President, as Chief Executive Officer, and the Chief Financial Officer will deliver a written certification to the Board of Trustees. This certification will include, but not be limited to, the following: 1) The President and the Chief Financial Officer have reviewed the financial statements and agree with the basis for

all estimates, reserves, compliance with grantor restrictions and requirements. 2) The financial statements, as certified by the College auditors, are a fair presentation of the financial condition of the College as of the date of the audit. 3) All necessary information has been provided to the College auditors. 4) There is nothing that has been identified subsequently that now needs to be disclosed.

This certification will be delivered to the Board of Trustees no later than five months after the end of each fiscal year.

A Board of Trustee Audit committee of two Trustees will be appointed by the Chairperson every two years for the purpose of reviewing the scope of the audit.

ADOPTED 12/19/02, B.R. #6750
ADOPTED 4/17/08, B.R. #7520
AMENDED 3/10/11, B.R. #8079

4.55 Investment of College Funds

The Treasurer shall serve as chief investment officer of the College and has the authority to determine the mix of investments for liquidity, safety, yield, diversification, and marketability. The Treasurer, or designee, is responsible for maintaining adequate cash balances to pay current obligations and for determining when funds are temporarily available for investment to accrue interest to the College. When it has been determined that funds are available for investment, the following criteria must be met:

1. The various forms of investment will be reviewed to determine the highest yield.
2. In-district, FDIC insured financial institutions shall be designated as depositories and be given priority with regard to the opportunity to provide investment options.
3. Out-of-district, FDIC insured financial institutions may be utilized when in-district institutions are unavailable or when the rate of return to the College would exceed that offered by in-district institutions.
4. Financial institutions utilized must collateralize all deposits in excess of FDIC limits to 100% of market value and collateral held by a third-party custodian.

5. Using prudence as a guiding principle, all College deposits and investments shall be fully protected from risk of loss and comply with all applicable statutes and regulations.
6. The Treasurer, or designee, shall have no real or perceived conflict of interest with any financial institution the College is currently using or may utilize in the future.

ADOPTED 3/6/97, B.R. #5786
AMENDED 1/20/00, B.R. #6288
AMENDED 3/10/11, B.R. #8079
AMENDED 11/15/12, B.R. #8416

4.56 Ethics

The Illinois General Assembly has enacted the State Officials and Employees Ethics Act (Public Act 93-615, effective November 19, 2003, as amended by Public Act 93-617, effective December 9, 2003, codified at 5 ILCS 430/1-1 and following), which is a comprehensive revision of State statutes regulating ethical conduct, political activities and the solicitation and acceptance of gifts by State officials and employees.

ADOPTED 5/13/04, B.R. #6926
AMENDED 3/10/11, B.R. #8079

4.57 Fund Balance

This policy will illustrate the institution's commitment to strong fiscal management and responsibility by

- Maintaining an Unrestricted General Fund Ending Fund Balance of an amount between seventeen (17) and forty (40) percent of budgeted expenditures in these funds. This amount shall be considered a "target" and may fluctuate from year to year depending on financial condition and needs of the College;
- Adopting a plan, if the Ending Fund Balance falls below the target range, to replenish the Ending Fund Balance within two (2) years. In the event that the Ending Fund Balance exceeds the target range, the College shall first, allow the President to expend the excess funds on capital expenditures upon recommendation from the President's Cabinet and second, review additional investment options that would allow the College to earn a greater rate of returns.

The Board of Trustees shall approve all expenditures from an unreserved fund balance;

- And, automatically reviewing and adjusting as necessary the levels set by this policy if the total Ending Fund Balance falls to levels that require borrowing.

ADOPTED 6/17/2010, B.R. #7933

4.58 Health Benefit Plan Trust Fund Balance

The purpose of the Health Benefit Plan Trust is to buffer against sudden increases in insurance costs. Premiums paid by the College and by the employees will be deposited to the Health Benefit Plan Trust and all claims will be paid from the fund, as a flow through. If at any time there is insufficient money in the fund to pay claims, it shall be the College's responsibility to deposit sufficient money to pay those claims. This policy will illustrate the institution's commitment to strong fiscal management and responsibility by:

- Establishing and maintaining a College-wide Health Insurance Trust Fund with a balance of no less than 25% of the average of the claims paid during the three (3) most recent complete plan years. The fund shall have no stated termination date.
- Annually, within ninety (90) days after the end of the plan year, the balance of the fund shall be compared to the standard of 25% of the average claims paid during the three (3) most recent complete plan years.
- Should the balance of the fund fail to meet the fund balance standard by an amount in excess of fifty (50) thousand dollars, the College shall, at a minimum, deposit an amount equal to 1/24 of the shortfall over each of the next twelve (12) months. This amount is in addition to premiums and not subject to cost sharing. Should the balance fail to meet the standard by an amount less than fifty (50) thousand dollars, the College may opt to make the 1/24 payments in order to avert a greater shortfall in subsequent years, but shall be under no obligation to do so.
- Should the balance of the fund exceed the fund balance standard by an amount in excess of fifty (50) thousand

dollars, the College may opt to reduce its share of monthly premiums by an amount equal to 1/24 of the excess over the next twelve (12) months or allow the excess to carry over into the next plan year.

- Monies in the Health Benefit Plan Trust shall be used only for payment of medical, dental and vision claims and health insurance related administrative costs.

ADOPTED 11/10/11, B.R. #8232

4.59 Debt Policy

The Board of Trustees authorizes the incursion of debt for the purposes of funding major investments in technology, equipment, and infrastructure in accordance with the College's mission and in support of achievement of institutional strategic priorities. The College will strive to minimize the impact of debt service requirements on the local property tax payers of the District and will proactively manage debt repayment requirements. The College will implement and maintain appropriate administrative procedures governing the use, limits, repayment, and disclosure of debt issuances as well as ensure timely expenditure of debt proceeds and subsequent repayment of debt service in a financially responsible manner.

ADOPTED 10/18/12, B.R. #8409

4.591 Disclosure Policies and Procedures

It is the policy of the Black Hawk College Board of Trustees to adhere to rule 15c2-12 of the Securities Exchange Act of 1934, as amended, and the statements of the Securities Exchange Commission in enforcement actions. The Board charges the administration with the responsibility to implement the necessary procedures and training to enable the District to create accurate disclosures with respect to the preliminary official statements, final official statements, and any supplements or amendments thereto, disseminated by the District pursuant to the issuance of District bonds, notes, certificates, or other obligations as required by and defined in the undertakings filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access Systems (EMMA), and notices of Material Events of Reportable Events, as defined in the Undertakings, and any other required voluntary

disclosure to EMMA. The Vice President for Finance and Administration shall maintain the College's Disclosure Policies and Procedures.

ADOPTED 4/27/17, B.R. #9098

4.60 Planning and Development

Current and long-range planning are essential to the attainment of established goals and objectives and to the effective utilization of College resources. It is the responsibility of the President to provide leadership to assure the preparation of multi-year plans that establish goals and objectives and outline plans for attainment of these goals and objectives. The Board of Trustees currently have four permanent committees (Audit, Cybersecurity, Facility Master Planning, and Strategic Planning). The President will ensure that committee trustees are integrated and synchronized with administrators and staff to effectively plan, budget, and execute in accordance with their assigned areas or responsibilities.

A Board of Trustees Audit Committee, Cybersecurity Committee, Facility Master Planning Committee, and a Strategic Planning Committee consisting of two trustees for each committee will be appointed by the Chair every two years for the purpose of fully participating with the President, administrators, and staff in their assigned area of responsibility.

AMENDED 9/21/2017, B.R. #9183

7.45 Sources of Revenue

When Administration is seeking changes to tuition, tax levy, and instructional fees, a complete package with justification and substantiated documentation will be provided to the Board of Trustees as early in the process as possible. The Board is not authorized to formally vote at the initial (or first reading) in open session. Questions, concerns, and further discovery are encouraged to ensure that the Board and stakeholders are fully informed. At the second open session meeting (which can't be scheduled for at least two weeks from the first reading), the Board may take a formal vote on the proposed tuition, tax levy, and instructional fees.

The Board is authorized an exception to the required two open meeting policy only with the consent of the majority of the Board. The single exception is authorized in cases of an emergency which impacts life, health, and safety. No other exceptions to the requirement of a mandatory first reading and then a formal vote at a subsequent meeting is authorized.

ADOPTED 10/27/2016, B.R. #8961

8.92 Risk Management

The Black Hawk College Board of Trustees shall endeavor to proactively set policy for administration to manage physical, legal, operational, political, social, economic, and cognitive risks associated with the programs and services offered at the College. The College Administration is assigned the responsibility and authority for the maintenance of an Administrative Guideline which details the Risk Management Plan. Furthermore, the College Administration shall be responsible for ongoing management and performance of the Risk Management Plan through the use of qualified personnel and the use of appropriate resources.

ADOPTED 6/17/10, B.R. #7939

8.93 Purchase of Institutional Insurance Coverage Policy

Institutional insurance coverage shall be purchased utilizing the Request for Proposal (RFP) process with funding provided from the College tort fund to provide the type and amount of insurance needed to adequately protect all property and assets at the most economical cost to the College.

The necessary type and amount of insurance necessary will be purchased to protect the College as a corporate body, its individual members, its appointed officers, and its employees from financial loss arising out of any claim, demand, suit, or judgment by reason of alleged negligence or other act resulting in accidental injury to any person or property damage within or without the college buildings while the above-named insured are acting in the discharge of their duties within the scope of their employment and/or under the direction of the Board.

ADOPTED 6/26/14, B.R. #8642a

8.94 Performance of Construction Vendors

The performance of construction contractors providing services at Black Hawk College will be evaluated at the completion of each project or more frequently as necessary. The College's administration will establish appropriate criteria, conduct evaluations and take any appropriate actions as a result of the evaluations. Construction vendor performance shall be reported to the Board in a timely and effective manner so as to support effective decision-making and construction contract award processes.

ADOPTED 5/22/14, B.R. #8637

9.10 Receipt of Donations

The Board of Trustees may accept both restricted and unrestricted donations to augment the resources of the College when such donations tend to support the established purposes of the College. Unrestricted donations may be allocated to and shall thereby become the property of the Black Hawk College Foundation or the Black Hawk College East Foundation. Restricted donations shall be administered in accordance with the conditions attached to the donation. The College administration shall develop appropriate administrative guidelines, regulations and procedures for the implementation of this policy.

Gifts may be given to the Black Hawk College Foundation for the Quad-Cities Campus or to the Black Hawk East College Foundation according to procedures established by the Foundations. The Board of Trustees shall appoint a Trustee for each campus foundation to establish a formal relationship between the foundations.

AMENDED 11/16/1982, B.R. #3108
AMENDED 9/18/1986, B.R. #3990
AMENDED 1/23/1992, B.R. #5015
AMENDED 3/2/1995, B.R. #5486
AMENDED 9/18/2014, B.R. #8723

10.35 Other Appointments of the Board of Trustees

Auditors

The Board of Trustees will cause an audit to be made as of the end of each fiscal year by an accountant licensed to practice public accounting in Illinois and appointed by the Board. The auditor shall audit the financial records and status of the community college district in accordance with provisions of the Public Community College Act.

STATUTES, Ch. 110

Audit Committee

Since it was the intent of the legislature that the Board causes the audit to be done, it follows that the Board, or representatives therefore should be an integral part of the audit process and audit reporting along with the Board Treasurer. Therefore, each re-organization meeting in April the Board Chair will appoint two Trustees as an audit committee. The audit committee will meet periodically with the auditors to review the scope of the audit, to be made aware of the audit progress and any problems or anomalies encountered. The audit committee will in turn report to the full board.

ADOPTED 4/17/2008, B.R. # 7520
AMENDED 3/10/2011, B.R. #8079

ILLINOIS COMMUNITY COLLEGE BOARD REGULATIONS

Requirements for Financial Transactions

The Public Community College Act and ICCB rules contain many financial requirements. Although several requirements are highlighted below, you are encouraged to review the Public Community College Act and ICCB rules.

Annual Budget

The budget is a controlled plan to be used in implementing the philosophy and the objectives of the college. Its development should involve maximum participation and, therefore, the aims and objectives of the college should be reflected at each level. Colleges are encouraged to use either of the following budgetary formats: line-item appropriation or program budgeting in conjunction with program performance budgeting (PPB), or zero-based budgeting (ZBB). However, a budgetary crosswalk may be necessary to complete the line-item appropriation by function budget required by the ICCB. This budgetary format is consistent with Uniform Financial Reporting System requirements.

Each local Board of Trustees must adopt a budget for each fiscal year within or before the first quarter of each fiscal year. Moreover, a tentative budget must be available for public inspection for at least 30 days, or ten days for community college districts in cities of over 500,000 inhabitants, prior to final adoption; and at least one public hearing must be held on the tentative budget.

It is anticipated that each district will develop an expanded operational budget that is more detailed than the budget required by the ICCB. Care should be taken that any budget adopted by the local Board of Trustees meets the requirements of Section 3-20.1 of the Public Community College Act for community college districts in cities with less than 500,000 inhabitants or Sections 7-8 through 7-16 for other community college districts.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the

expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. (Section-3-20.1)

The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector's books. (Section 7-9)

The local Boards of Trustees of community college districts in cities of less than 500,000 inhabitants may transfer among budgeted items in a fund, providing that all transfers do not exceed 10 percent of the total of such fund as set forth in the budget. The local Board of Trustees also may amend the budget by using the same procedure as the original adoption.

One copy of the annual budget in the format prescribed shall be filed with the ICCB no later than October 15.

Certificate of Tax Levy

The language for the Certificate of Tax Levy suggested by the *Public Community College Act* is included as Appendix B3. This certificate must be filed with each county clerk on or before the last Tuesday in December. A copy of the certificate, along with each

county clerk's verification of the levy, should be filed with the ICCB no later than January 31.

Moreover, in compliance with 35 ILCS 200 18-60 and 18-85, when a district levies more than 105 percent of the previous year's tax extensions, the district must have at least one public hearing which may not coincide with the hearing on the tentative budget. The notice must fulfill the following requirements:

The notice shall appear no more than 14 days nor less than 7 days prior to the date of the public hearing. The notice shall be no less than one eighth page in size, and the smallest type used shall be twelve point and shall be enclosed in a black border no less than 1/4 inch wide. The notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear. The notice shall state in plain and simple language the following information: (1) the legal name of the taxing district; (2) the commonly known name of the taxing district; (3) the amount of property taxes, exclusive of election costs, extended or estimated to be extended on behalf of the taxing district for the preceding year; (4) the amount of the proposed levy, exclusive of election costs, for the current year; (5) the percentage increase; and (6) the date, time and place of the public hearing concerning the proposed budget and the proposed levy increase. Such hearing may not coincide with the hearing on the proposed budget of the taxing district. Any notice which includes information substantially in excess of that specified and required by this Act shall be an invalid notice. (Chapter 120, Section 866) Additionally, an amended Certificate of Tax Levy may be filed within ten days of notification from the county clerk of the multiplier providing such multipliers will alter the amount of revenue received by the district. A copy of the district's Certificate of Tax Levy shall be filed with the ICCB no later than January 31.

External Audit

Each district is required to submit two copies of its external audit to the ICCB by October 15 following the end of the fiscal year.

Required schedules and recommended formats are detailed by the ICCB.

Annual Financial Report

Pursuant to Section 805/3-22.2 of the Public Community College Act, each district is required to publish a financial statement at least once annually prior to November 15 in a newspaper of general circulation in the district, and a copy of this publication must be filed with the ICCB by December 1.

Community College Treasurer's Bond

Each community college treasurer must be bonded. A copy of each bond must be filed with the county clerk(s) and the ICCB.

Payment of Orders and Bills

The local Boards of Trustees of community college districts in cities of less than 500,000 inhabitants must approve payment of all bills showing to whom and for what purpose each payment is to be made and to what budgetary item each payment should be debited. The payment's purpose and budgetary line item can be shown by Fiscal Management Manual account codes. College staff should ensure that each item is properly charged to the correct account and that authority exists for such a transaction. For example, custodial salaries and utilities can be paid from the Operations and Maintenance Fund only upon resolution of the local Board of Trustees.

Bidding Policy

Section 805/3-27.1 of the Public Community College Act requires each district to let all contracts for supplies, materials, or work involving an expenditure in excess of \$25,000 to the lowest responsible bidder after due advertisement, excluding the exceptions which are listed in the Act. The local board may adopt a more restrictive bidding policy.

ILLINOIS PUBLIC COMMUNITY COLLEGE ACT

805/3-20.1 Adoption of Annual Budget

The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose. The board of each community college district shall file a written or electronic copy of the annual budget with the State Board.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of

availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by publication in a newspaper having general circulation within the district. It shall be the duty of the secretary of the board to make the tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may amend the annual budget from time to time at a regular meeting of the board if public notice of any amendment is provided pursuant to the Open Meetings Act. (Source: P.A. 100-884, eff. 1-1-19.)

805/3-20.3. Expenses Payable from Taxes for Operation and Maintenance of Facilities Purposes and for Purchase of College Grounds--Educational Fund

Any sum expended or obligations incurred 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, for the rental of buildings and property for community college purposes, or for the payment of all premiums for insurance upon buildings and building fixtures shall be paid from the tax levied for operation and maintenance of facilities purposes and the purchase of college grounds. The board may provide by resolution that the payment of all salaries of janitors, engineers or other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment or the cost of a professional survey of the conditions of school buildings, or any one or more of the preceding items shall be paid from the tax levied for operation and maintenance of facilities purposes and the purchase of college grounds in which event such salaries or specified costs, or both, shall be so paid until the next fiscal year after the repeal of such resolution. Expenditures for all purposes not specified in this

Section or Section 3-14 shall be made from the educational fund.
(Source: P.A. 85-1335.)

805/3-20.5. Determination of Amount to be Raised by Tax for Educational Purposes and for Operations and Maintenance of Facilities Purposes--Certificate of Tax Levy

The board of each community college district shall ascertain, as near as practicable, annually, how much money must be raised by special tax for educational purposes and for operations and maintenance of facilities purposes for the next ensuing year. Such amounts shall be certified and returned to the county clerk on or before the last Tuesday in December, annually. The certificate shall be signed by the chairman and secretary, and may be in the following form:

CERTIFICATE OF TAX LEVY

We hereby certify that we require the sum of (insert amount) dollars to be levied as a special tax for educational purposes, and the sum of (insert amount) dollars to be levied as a special tax for operations and maintenance of facilities purposes, on the equalized assessed value of the taxable property of our district, for the year (insert year).

Signed on (insert date).
(insert name and signature) Chairman
(insert name and signature) Secretary
Community College Dist. No. (insert number) (insert county or counties) County (or Counties)

An amended certificate may be filed by the community college board within 10 days of receipt of official notification from the county clerk of the multiplier that will be applied to assessed value of the taxable property of the district, provided such multiplier will alter the amount of revenue received by the district from either local or State sources.

A failure by the board to file the certificate with the county clerk in the time required shall not vitiate the assessment.
(Source: P.A. 100-863, eff. 8-14-18.)

805/3-20.6. Districts in Two or More Counties--Determination of Amounts—Certificates of Tax Levy

When a district lies partly in two or more counties the board shall ascertain, as near as practicable, the amount to be raised by special tax for educational and operations and maintenance of facilities purposes and shall prepare a certificate for each county in which the community college district lies and shall deliver one of such certificates to each of the county clerks of the counties in which a part of the district is situated. On the first Monday of October, annually, or as soon thereafter as may be practicable, each county clerk shall ascertain the total equalized valuation of all the taxable property in that part of the district as lies in his county, and certify the amount thereof to the county clerk of each of the other counties in which any part of the district lies; and from the aggregate of such equalized valuation and from the certificate of the amount so required to be levied, such clerk shall ascertain the rate per cent required to produce in the district the amount of such levy, and at that rate shall extend the special tax to be levied for educational purposes and operations and maintenance of facilities purposes in that part of the district lying in his respective county.

(Source: P.A. 85-1335.)

805/3-22. Records—Maintenance and Retention

To maintain records to substantiate all claims for state apportionment in accordance with regulations prescribed by the State Board and to retain such records for a period of 3 years.

(Source: Laws 1967, p. 1229.)

805/3-22.1. Audits

To cause an audit to be made as of the end of each fiscal year by an accountant licensed to practice public accounting in Illinois and appointed by the board. The auditor shall perform his or her examination in accordance with generally accepted auditing standards and regulations prescribed by the State Board, and submit his or her report thereon in accordance with generally accepted accounting principles. The examination and report shall include a verification of student enrollments and any other bases upon which claims are filed with the State Board. The audit report shall include a statement of the scope and findings of the audit and

a professional opinion signed by the auditor. If a professional opinion is denied by the auditor he or she shall set forth the reasons for that denial. The board shall not limit the scope of the examination to the extent that the effect of such limitation will result in the qualification of the auditor's professional opinion. The procedures for payment for the expenses of the audit shall be in accordance with Section 9 of the Governmental Account Audit Act. Copies of the audit report shall be filed with the State Board in accordance with regulations prescribed by the State Board. (Source: P.A. 99-655, eff. 7-28-16; 100-884, eff. 1-1-19.)

805/3-27. Payment of Orders and Bills--Revolving Funds--Collection of Funds

To pay no orders except for teachers' wages unless at the time there are sufficient funds in the hands of the treasurer to pay such order, except as herein provided.

(a) It shall be lawful for the board to submit to the treasurer a certified copy of the board minutes properly signed by the secretary and chairman or by a majority of the Board, showing all bills approved for payment by the Board and clearly showing to whom and for what purpose each payment is to be made by the treasurer and to what budgetary item each payment shall be debited and such certified copy shall serve as full authority to the treasurer to make the payments as thus approved; this shall not preclude the use of a voucher system, or any other system of sound accounting and business procedure, provided that such system reflects the facts and that the same is in accordance with the regulations prescribed by or approved by the State Board.

(b) It shall be lawful for the Board by resolution to establish revolving funds provided such funds are in the custody of an employee who shall be bonded as provided in Section 3-19 for bonding treasurers and who shall be responsible to the Board and the treasurer, subject to regular annual audit by licensed public accountants and other such examinations as the Board shall deem advisable and kept in accordance with regulations prescribed by the State Board. A monthly report and annual summary of all receipts and expenditures of the fund shall be submitted to the Board and the treasurer. All funds advanced by the treasurer to operate the

revolving funds shall be carried on the treasurer's books as cash obligations due the district and all receipts of such revolving funds shall be deposited daily in a bank or savings and loan association to be approved by the treasurer, unless there is no bank or savings and loan association in the community, in which event receipts shall be deposited intact not less than once a week in a bank or savings and loan association approved by the treasurer. All reimbursements to any such revolving funds from the district funds shall be completely itemized as to whom paid, for what purpose, and against what budgetary item the expenditure is chargeable.

No bank or savings and loan association shall receive public funds as permitted by this Section, unless it has complied with the requirements established pursuant to Section 6 of "An Act relating to certain investments of public funds by public agencies", approved July 23, 1943, as now or hereafter amended. (c) The Board shall establish rules and regulations governing conditions under which classes, clubs, and associations may acquire or collect funds in the name of any college and under such regulations as the State Board may prescribe. (Source: P.A. 83-541.)

805/3-27.1. Contracts

To award all contracts for purchase of supplies, materials or work involving an expenditure in excess of \$25,000 or a lower amount as required by board policy to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality, and serviceability; after due advertisement, except the following: (a) contracts for the services of individuals possessing a high degree of professional skill where the ability or fitness of the individual plays an important part; (b) contracts for the printing of finance committee reports and departmental reports; (c) contracts for the printing or engraving of bonds, tax warrants and other evidences of indebtedness; (d) contracts for materials and work which have been awarded to the lowest responsible bidder after due advertisement, but due to unforeseen revisions, not the fault of the contractor for materials and work, must be revised causing expenditures not in excess of 10% of the contract price; (e) contracts for the maintenance or servicing of, or provision of repair

parts for, equipment which are made with the manufacturer or authorized service agent of that equipment where the provision of parts, maintenance, or servicing can best be performed by the manufacturer or authorized service agent; (f) purchases and contracts for the use, purchase, delivery, movement, or installation of data processing equipment, software, or services and telecommunications and inter-connect equipment, software, and services; (g) contracts for duplicating machines and supplies; (h) contracts for the purchase of natural gas when the cost is less than that offered by a public utility; (i) purchases of equipment previously owned by some entity other than the district itself; (j) contracts for repair, maintenance, remodeling, renovation, or construction, or a single project involving an expenditure not to exceed \$50,000 and not involving a change or increase in the size, type, or extent of an existing facility; (k) contracts for goods or services procured from another governmental agency; (l) contracts for goods or services which are economically procurable from only one source, such as for the purchase of magazines, books, periodicals, pamphlets and reports, and for utility services such as water, light, heat, telephone or telegraph; (m) where funds are expended in an emergency and such emergency expenditure is approved by 3/4 of the members of the board; and (n) contracts for the purchase of perishable foods and perishable beverages.

All competitive bids for contracts involving an expenditure in excess of \$25,000 or a lower amount as required by board policy must be sealed by the bidder and must be opened by a member or employee of the board at a public bid opening at which the contents of the bids must be announced. Each bidder must receive at least 3 days' notice of the time and place of such bid opening. For purposes of this Section due advertisement includes, but is not limited to, at least one public notice at least 10 days before the bid date in a newspaper published in the district, or if no newspaper is published in the district, in a newspaper of general circulation in the area of the district. Electronic bid submissions shall be considered a sealed document for competitive bid requests if they are received at the designated office by the time and date set for receipt for bids.

However, bids for construction purposes are prohibited from being submitted electronically. Electronic bid submissions must be authorized by specific language in the bid documents in order to be considered and must be opened in accordance with electronic security measures in effect at the community college at the time of opening. Unless the electronic submission procedures provide for a secure receipt, the vendor assumes the risk of premature disclosure due to submission in an unsealed form.

The provisions of this Section do not apply to guaranteed energy savings contracts entered into under Article V-A. The provisions of this Section do not prevent a community college from complying with the terms and conditions of a grant, gift, or bequest that calls for the procurement of a particular good or service, provided that the grant, gift, or bequest provides all funding for the contract, complies with all applicable laws, and does not interfere with or otherwise impair any collective bargaining agreements the community college may have with labor organizations. (Source: P.A. 97-1031, eff. 8-17-12; 98-269, eff. 1-1-14.)

Contracts for the purchase of supplies, materials, or work exceeding \$25,000, or a lower amount as required by board policy, are awarded to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality, and serviceability. Several exceptions to this rule are noted in this section, including (1) services of individuals possessing a high degree of professional skill, (2) contracts for printing financial reports, (3) contracts for printing or engraving bonds or other debt instruments, (4) and many others as outlined in the statute. This section also includes procedures for awarding contracts through the sealed bid process.

805/3-29.8. Administrator and Faculty Salary and Benefits—Report

Administrator and faculty salary and benefits; report. Each board of trustees shall report to the State Board, on or before July 1 of each year, the base salary and benefits of the president or chief executive officer of the community college and all administrators, faculty members, and instructors employed by the community

college district. For the purposes of this Section, "benefits" includes without limitation vacation days, sick days, bonuses, annuities, and retirement enhancements.

(Source: P.A. 99-655, eff. 7-28-16.)

805/3-33. Borrowing Money and Issuance of Bonds

To borrow money and issue or cause to be issued bonds for the purposes, and in the manner provided in this Act.

(Source: P.A. 78-669.)

805/3-33.5. Working Cash Fund--Monies Derived from Bonds--State and Federal Funds

All monies derived from the issuance of bonds under Section 3-33.2 when received by the community college treasurer, shall be set apart in the working cash fund and used in the manner provided in this Section. The monies in such fund shall not be regarded as current assets available for appropriation and may not be appropriated by the board in the annual community college budget. The board may appropriate monies to the working cash fund up to the maximum amount allowable in the fund, and the working cash fund may receive such appropriations and any other contributions. In order to provide monies with which to meet ordinary and necessary disbursements for educational and operations and maintenance of facilities purposes, such monies may be transferred, in whole or in part, to the educational purposes or operations and maintenance purposes fund of the board, or to both, and so disbursed therefrom (a) in anticipation of the collection of that part of the taxes so levied which is in excess of the amount or amounts thereof required to pay any warrants, and the interest thereon, theretofore or thereafter issued under this Act, (b) in anticipation of the receipt by the district of monies from the State, Federal government or other sources or (c) in anticipation of such taxes, as by law now or hereafter enacted or amended, imposed by the General Assembly of the State of Illinois to replace revenue lost by units of local government and school districts as a result of the abolition of ad valorem personal property taxes, pursuant to Article IX, Section 5(c) of the Constitution of the State of Illinois. Such taxes levied or to be received for educational or operations and maintenance of facilities purposes when collected

shall be applied first to the payment of any such warrants or notes and the interest thereon and then to the reimbursement of the working cash fund as hereinafter provided. Such monies from the State, Federal government and other sources, when received, shall be used to reimburse the working cash fund to the extent transfers therefrom were made in anticipation thereof. If taxes in anticipation of the collection of which such transfers are made are not collected in sufficient amounts to effect a complete reimbursement of the working cash fund of the amounts transferred from the working cash fund to the educational fund and operations and maintenance fund the deficiencies between the amounts thus transferred and the amounts repaid from collections shall be general obligations of the educational fund and operations and maintenance fund until repaid either from taxes in anticipation of which transfers were made or from appropriations which may be made in annual community college budgets of sums of money to apply on such general obligations, or until repaid from both the taxes in anticipation of which such transfers were made and from appropriations which may be made in annual community college budgets of sums of money to apply on such general obligations. (Source: P.A. 85-1335; 86-1246.)

805/3-33.6. Working Cash Fund--Transfers of Monies--Abolition of Fund

Monies may be transferred from the working cash fund to the educational fund or operations and maintenance fund only upon the authority of the board, which shall by resolution direct the community college treasurer to make such transfers. The resolution shall set forth (a) the taxes or other funds in anticipation of the collection or receipt of which the working cash fund is to be reimbursed, (b) the entire amount of taxes extended, or which the board shall estimate will be extended or received, for any year in anticipation of the collection of all or part of which such transfers are to be made, (c) the aggregate amount of warrants or notes theretofore issued in anticipation of the collection of such taxes under this Act together with the amount of interest accrued and which the community college board estimates will accrue thereon, (d) the amount of monies which the community college board estimates will be derived for any year from the State, Federal

government or other sources in anticipation of the receipt of all or part of which such transfer is to be made, (e) the aggregate amount of receipts from taxes imposed to replace revenue lost by units of local government and school districts as a result of the abolition of ad valorem personal property taxes, pursuant to Article IX, Section 5(c) of the Constitution of the State of Illinois, which the corporate authorities estimate will be set aside for the payment of the proportionate amount of debt service and pension or retirement obligations, as required by Section 12 of "An Act in relation to State Revenue Sharing with local government entities", approved July 31, 1969, as amended, and (f) the aggregate amount of monies theretofore transferred from the working cash fund to the educational fund or operations and maintenance fund in anticipation of the collection of such taxes or of the receipt of such other monies from other sources. The amount which the resolution shall direct the community college treasurer so to transfer in anticipation of the collection of taxes levied or to be received for any year, together with the aggregate amount of such anticipation tax warrants or notes theretofore drawn against such taxes and the amount of the interest accrued and estimated to accrue thereon, the amount estimated to be required to satisfy debt service and pension or retirement obligations, as set forth in Section 12 of "An Act in relation to State revenue sharing with local government entities", approved July 31, 1969, as amended, and the aggregate amount of such transfers theretofore made in anticipation of the collection of such taxes may not exceed 90% of the actual or estimated amount of such taxes extended or to be extended or to be received as set forth in the resolution. The amount which the resolution shall direct the community college treasurer so to transfer in anticipation of the receipt of monies to be derived for any year from the State, Federal government or from other sources, together with the aggregate amount theretofore transferred in anticipation of the receipt of any such monies, may not exceed the total amount which it is so estimated will be received from such source. Any community college district may also abolish its working cash fund upon the adoption of a resolution so providing and directing the transfer of any balance in such fund to the operating funds. If a community college district elects to abolish its working cash fund

under this provision, it shall not establish another working cash fund, unless approved by the voters of the community college district in the manner provided by Article III of this Act. When monies are available in the working cash fund, they shall, unless the community college district has abolished its working cash fund pursuant to this Section, be transferred to the educational fund and operations and maintenance fund and disbursed for the payment of salaries and other educational purposes and operation and maintenance of facilities purposes expenses so as to avoid, whenever possible, the issuance of tax anticipation warrants.

Monies earned as interest from the investment of the working cash fund, or any portion thereof, may be transferred from the working cash fund to the educational fund or operations and maintenance fund of the district without any requirement of repayment to the working cash fund, upon the authority of the board by separate resolution directing the treasurer to make such transfer and stating the purpose therefore.

(Source: P.A. 85-1335.)

805/3-38. Lease of Equipment, Machinery and Buildings or Land

To lease, with or without an option to purchase, for a period not to exceed 5 years or purchase under an installment contract extending over a period of not more than 5 years, with interest at a rate not to exceed 6% per year on the unpaid principal, such apparatus, equipment, machinery or other personal property as may be required when authorized by the affirmative vote of 2/3 of the members of the board. To lease for a period not to exceed 20 years such rooms, buildings and land, or any one or more of such items, as may be required when authorized by the affirmative vote of 2/3 of the members of the board. The provisions of this Section do not apply to guaranteed energy savings contracts or leases entered into under Article V-A.

(Source: P.A. 99-655, eff. 7-28-16.)

Appendix D – Glossary

Abatement. A reduction of a previously recorded expenditure or receipt by such things as refunds, rebates, and collections for loss or damages to school property.

Academic Support. Includes the operation of the Library, Independent Learning Center, Media Center, open computer labs, and educational television used in the learning process. It also includes all equipment, materials, supplies, and costs that are necessary to support this function. This program is designed to augment instructional activities in the classroom.

Account Number. A defined code for recording and summarizing financial transactions.

Accrual Basis. The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

Action Plan. Specific steps taken to meet the objectives stated in the departmental/divisional Unit Plan. Action Plans are evaluated periodically to assess progress toward the objectives.

Administrative Staff. Those individuals who are line officers of the College and who manage, conduct, and superintend programs, things, persons, and operations of the Board of Trustees. Administrators are defined by the local Board of Trustees; for example, the president, vice presidents, deans, directors.

Annual Budget. A budget applicable to a single fiscal year.

Appropriation. An authorization that enables the College to make expenditures and incur obligations for a specific purpose.

Assessed Valuation. The valuation set upon real estate and certain personal property by the Assessor as a basis for levying property taxes.

Audit. An examination of the financial records of the College to obtain

reasonable assurance that the financial statements prepared by the College are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It further includes an assessment of the accounting principles and procedures used and of the significant financial estimates made by management.

Audit Fund. The audit tax levy is recorded in this fund, and monies in this fund are only used for the payment of auditing expenses.

Auxiliary Enterprises Fund. Often titled Auxiliary Fund, accounts for the 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, student stores, and intercollegiate athletics.

Balanced Budget. Budget for which expenditures are equal to income.

Bid Letting. Refers to the process of seeking bids and awarding contracts for goods and services required by the College.

Bond. A written promise to pay a specific sum of money, called the face value or principal amount, at a specified date or dates in the future, called maturity date(s), together with periodic interest at a specified rate. Generally issued for a specific purpose or project, such as construction of a new facility.

Bond & Interest Fund. Used for payment of principal, interest, and related charges on any outstanding bonds.

Budget. A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year.

Budget Document. The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating body.

Budgetary Control. The control or management of a government or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Budgeting for Outcomes (BFO). A budget process that will enable the institution to further refine its efforts to act and re-act more timely and effectively to changing educational and economic climates. This is accomplished by starting with a set of results and encouraging creative ways to achieve them, effectively aligning resources with the results produced.

Buildings. Facilities permanently affixed to the land, including their associated heating and air-conditioning systems, electrical and sound systems, plumbing and sewer systems, elevators, and other fixed equipment.

Business Training Center. Various activities, including credit and non-credit courses and seminars, are offered as part of the Business Training Center. These activities, many of which are tailored to meet the specific needs of an individual business, company, or corporation, frequently are used by students to fulfill the requirements for an Associate's degree or certificate program.

Capital Outlay. Capital outlay for all funds is recorded as an expenditure of the appropriate fund and as an asset of the General Fixed Assets Account Group.

Career Program. Curricula included within the Career Program are intended to prepare students for various vocational, technical, and semi-technical positions and lead to an Associate in Applied Sciences degree or Certificate. Students enroll in these curricula to receive initial job training, to upgrade vocational and technical skills, or to become qualified for emerging career opportunities.

Cash. Money or its equivalent; usually ready money. Money in hand, either in currency, coin, or other legal tender, or in bank bills or checks paid and received, bank deposits and NOW accounts, bank notes or sight drafts, bank's certificates of deposit, municipal orders, warrants, or scrip.

Cash Basis. An accounting system that records only cash receipts and disbursements. An encumbrance system may be used in conjunction with a cash basis accounting system.

Chart of Accounts. List of all accounts generally used in an accounting system. In addition to account title, the chart includes an account number which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature; for example, assets and liabilities.

Chargebacks. Tuition costs paid by Black Hawk College to other community colleges for students (from the BHC District) attending classes not provided by Black Hawk College.

Community Service Program. The Community Service Program consists of activities and non-credit continuing education courses designed to meet the hobby, leisure time, and cultural needs of the community.

Conference and Meeting Expense. Expenses associated with business-related travel.

Contingency. Budgetary appropriations set aside for unforeseen expenditures.

Continuing Education Program. Courses and curricula included within the Continuing Education Program focus on life-long learning opportunities and include those specifically dealing with adult basic education, adult secondary education, and developmental education, English as a second language, homemaking, general studies, vocational retraining, and personal development and classified with reimbursable credit hours.

Contractual Services. Charges for services rendered by firms or persons not employed by the College or local Board of Trustees.

Corporate Personal Property Replacement Tax. This tax is collected by the Illinois Department of Revenue as a replacement for the personal property tax.

Cost Effectiveness. The extent to which resources allocated to a specific objective under each of several alternatives actually contribute to accomplishing that objective.

Course. An educational unit within the instructional programs dealing with a particular subject consisting of instructional periods and one or more delivery systems.

Course Level. The institutional categorization for the level of offering of a specific course. The categorization generally is derived from the level of student to which any particular course offering within a discipline is primarily directed.

Credit Hours. The number of credits that will be earned by the student for successful completion of a course.

Credit Hour Grant. Credit hour grants are received for courses for each credit hour or equivalent for students who were certified as being in attendance at midterm of the semester during the fiscal year. There are no special restrictions on the use of these funds.

Current. A term, which when applied to budgeting and accounting, designates the operations of the present fiscal period as opposed to past or future periods. It usually connotes items likely to be used or converted into cash within one year.

Current Funds. Those funds through which most educational functions of the College are financed. The acquisition, use and balances of the College's expendable financial resources and the related liabilities are accounted for through current funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

Current Funds, Restricted. Restricted Current Funds consist of those funds expendable for current operating purposes but restricted by donors, outside agencies, or tax levy as to the specific purpose for which they may be expended, i.e., Restricted Purposes, Audit, and Liability, Protection, Settlement.

Current Funds, Unrestricted. Unrestricted current funds consist of those financial resources of the College which are expendable for any purpose in performing the primary objectives of the College (i.e., instruction, academic support, student services, and public services), which have not been designated for other purposes. These funds are the Education, Operations and Maintenance, and Auxiliary Enterprises.

Debt Service. Includes expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on

current loans, which are loans payable in the same fiscal year in which the money was borrowed.

Deferred Charges. Includes expenditures which are not chargeable to the fiscal year in which they are made, but are carried over on the asset side of the balance sheet pending amortization or other disposition. Deferred charges differ from prepaid expenditures in that they usually extend over a long period of time and may or may not be regularly recurring costs of operation.

Deferred Revenue. Those monies or entitlements which have been recognized as revenues, but have not been received and are therefore not available for use.

Deficit. (1) The excess of the liabilities of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period.

Depreciation. A fall in value or reduction of worth. The deterioration, or the loss or lessening in value, arising from age, use and improvements due to better methods.

Direct Costs. Those elements of cost which can be easily, obviously, and conveniently identified with specific activities or programs, as distinguished from those costs incurred for several different activities or programs and those elements are not readily identified with specific activities. See also indirect costs.

Dual Enrollment. This program gives a high school junior or senior a jump-start on a college education by providing the opportunity to earn college credit while simultaneously working toward a high school diploma.

Education Fund. Accounts 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 program of the College.

Employee Benefits. The cost of all employee benefits including the portion of insurance paid by the College (not including the portion withheld from the employee's wages, when both the employee and the College contribute toward the benefit), professional development leave salaries, and any pension contributions paid by the College District.

Encumbrances. Actual or anticipated liabilities provided for by an appropriation which is recognized when a contract, purchase order, or salary commitment is made. It reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures.

Equalization. The process of equalizing assessments or taxes, as performed by “boards of equalization” in various states, consists of comparing the assessment made by the local officers of the various counties and other taxing districts within the jurisdiction of the board and reducing them to a common and uniform basis, increasing or diminishing by such a percentage as may be necessary, so as to bring about with the entire territory affected a uniform and equal ratio between the assessed value and the actual market value of property.

Equalization Grant. Attempts to reduce the disparity in local funds available per student among districts. Equalized assessed valuations, full time equivalent students, corporate personal property replacement tax revenue, fixed costs, and the district’s program mix are considered in the equalization calculations.

Expenditures. Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

Facilities Revenue. Revenue from the use of College facilities.

Faculty, Non-Teaching (Academic Support). Refers to individuals who exercise professional judgment and discretion and directly support the teaching and learning process. Individuals in this classification are limited to librarians and counselors.

Faculty, Teaching. Refers to individuals who spend more than one-half (50 percent) of their workload in the activity of teaching and providing instruction to students.

Federal Governmental Sources. Revenues from all agencies of the Federal Government.

Financial Statement. Formal summary of accounting records setting forth the district’s financial condition and results of operations.

Fiscal Year. A period of twelve months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and

expenditures authorized and at the end of which, the accounts are balanced and audited. For Black Hawk College, this annual period is July 1 through June 30.

Fixed Assets. Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

Fixed Charges. Charges for rentals, debt principal and interest, and general insurance.

Full-time Equivalent. The full-time equivalent indicator for students is the statistical student unit calculated by dividing all credit hours (both certificate and degree) generated by the College, by 15 credit hours for any given academic term. To determine the annual full-time equivalent student, the total credit hours for the year are divided by 30. The full-time equivalent for faculty is 30 instructional hour equivalents per year. The full-time equivalent for classified staff is 40 hours of work per week.

Fund. An independent fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance. Balance of a fund after all liabilities have been deducted from the assets of the fund. Also termed Fund Equity.

Fund Equity. The balance of a fund after all liabilities have been deducted from the assets of the fund.

General Education Program. General education courses are required in all curricula leading to an Associate’s degree. They are intended to provide students with a foundation knowledge in communications, mathematics, physical sciences, social and behavioral sciences, humanities, and health and physical fitness.

General Fund. Consists of the Education Fund and the Operations and Maintenance Fund, also referred to as the Operating Funds. These are used to account for all financial resources except those required to be accounted for in another fund.

General Materials and Supplies. Costs of all general materials and supplies (i.e., office, instructional, library, or maintenance supplies; publications and dues; advertising).

General Obligation Bond. This type of bond is backed by the full faith, credit, and taxing power of the government.

Headcount. A body count of students or employees without regard to full time equivalency. Headcounts may be duplicated or unduplicated.

Institutional Support. Includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenses for the governing board, President's Office, Administration and Finance Division, Public Information Office, Human Resources Office, administrative data processing, legal services, etc. It also includes all equipment, materials, supplies, and costs that are necessary to support these functions.

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

Interfund Transfers. All interfund transactions except loans or advances, quasi-external transactions, and reimbursements are transfers.

Internal Control. A plan of organization under which employees' duties are so arranged and records and procedures so designated as to make it possible to exercise effective accounting control over assets, liabilities, revenues and expenditures. Under such a system, the work of employees is subdivided so that no single employee performs a complete cycle of operations. Moreover, under such a system, the procedures to be followed are definitely laid down and require proper authorization by designated officials for all actions to be taken.

Inventory. A detailed list or record showing quantities, descriptions, values, and units of measure and unit prices of property on hand at a given time. Also, the cost of supplies and equipment on hand not yet distributed to requisitioning units.

Investment Revenue. Revenue from investments.

Levy. (Verb) To impose taxes for the support of College activities. (Noun) The total amount of taxes imposed by a government.

Liability, Protection, and Settlement Fund. This fund is established pursuant to 745 ILCS and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes and utilized for those purposes as given in these sections. Some examples of expenses covered by this fund are tort liability, Public Safety, unemployment or worker's compensation insurance or claims, and Medicare/FICA taxes.

Liberal Studies Program. The Liberal Studies Program is designed for students who desire maximum flexibility in preparing for a non-transfer two-year degree. Transfer, career, and continuing education courses may be used to meet a student's specific educational goals. Students completing this program earn an Associate in Liberal Studies degree.

Liabilities. Obligations incurred by the college when ownership passes that must be liquidated, renewed, or refunded at a future date.

Loan Funds. Loan Funds consist of resources available for loans to students.

Local Governmental Sources. Revenues from District taxes, from chargebacks, and from all governmental agencies below the state level.

Managerial Staff. Managers shall be individuals who have the duty, responsibility, or authority to recommend the employment, transfer, suspension, dismissal, promotion, assignment, reward, or discipline of other staff individuals both full and part-time.

Modified Accrual Basis Accounting. Any accounting system that records revenue when susceptible to accrual both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. Expenditures other than interest on long-term debts generally are recognized when the related fund liability is incurred.

Net Current Assets. The difference between current assets and current liabilities, also known as working capital.

Object. Expenditure classifications grouped by materials or services purchased; further divided for cost accounting and control purposes.

Office Staff. Office staff shall refer to those employees who are engaged in the process of keeping records and processing information upon the direction and request of professional College staff. For example,

secretaries, clerks, bookkeepers, data processing operators, printing operators, and general office personnel.

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

Operations and Maintenance Fund, Restricted. Operations and Maintenance Fund, Restricted, represents resources available for the acquisition of institutional physical properties (including equipment for buildings and programs).

Other Expenditures. This object is reserved for all expenditures that cannot be classified in any other object classification.

Other Revenues. Revenues which do not fit into specific revenue source categories.

Other Staff. This category is to be used for positions graded 99 and below or any non-graded work assignment.

Performance Budget. A budget that is structured to allow for expenditure analysis based upon measurable performance of predetermined objectives established by each activity.

Professional, Technical Staff. Personnel who do not directly support the process of teaching and whose support is not critical to the process of teaching. Such positions shall include data analysts, accountants, computer programmers, engineers, internal auditors, etc.

Program. A level in the classification structure hierarchy representing the collection of elements serving a common set of objectives that reflect the major institutional missions and related support activities.

Program Budgeting. A resource allocation technique which facilitates the organization and identification of the activities of an institution in terms of its objectives, displays the cost of these activities over an extended time frame, and relates these activities and their costs to the outputs of the institution's programs. The budgeting aspect of a planning, programming, and budgeting systems.

Property Taxes. Compulsory charges levied on real property by the District for the purpose of financing services performed for the common benefit. Revenues equal the District's assessed valuation multiplied by the property tax rates.

Public Service. The public service function includes the services provided to the general community, governmental agencies, and business and industry for non-credit community education and community service activities. Community education focuses on the individual participant, and thus, requires an individual registration and class completion record-keeping procedure. Community education includes non-credit short courses, professional review classes, workshops, and seminars that provide an educational service to the residents of the community. Community service is a structured activity that provides a beneficial service to the community by making College facilities and expertise available to the public. Community service focuses on group participation, and thus, does not require an individual registration and class completion record-keeping procedure. Community service includes College-sponsored seminars, workshops, forums, lecture series, cultural exhibits and events, and consulting services provided through College-operated institutes and center.

Receipt. The actual receipt of cash.

Reimbursable Credit Hour. An ICCB-certified instructional credit hour used as the basis for distributing selected ICCB grants.

Reserve. An account used to segregate a portion of the surplus not currently available for appropriations or expenditures.

Restricted Purposes Fund. The Restricted Purposes Fund is for the purpose of accounting for monies that have restrictions regarding their use. Each specific project, whether monies are local, state, federal or other in origin, is accounted for separately using a complete group of self-balancing accounts within the fund.

Revenues. (1) Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers. (2) Increases in proprietary fund type net total assets from other than expense refunds, capital contributions, and residual equity transfers.

Salaries. Salaries and wages paid to an employee, before any deductions, for personal services rendered to the College District.

Sales and Service Fees. All fees and charges for other than educational and general purposes, such as auxiliary enterprise sales or charges and admissions charges, and all sales and service charges or contract payment revenues for materials or services from private persons, firms, or other non-governmental entities.

Scholarships, Student Grants, and Waivers. This category includes activities in the form of grants to students, prizes and awards, chargebacks, and aid to students in the form of state-mandated and institutional tuition and fee waivers. Employees/family tuition waivers are not included in this category.

Service Staff. Refers to those employees engaged in housekeeping and the maintenance/repair of College facilities and equipment.

State Governmental Sources. State revenues from all state governmental agencies.

Student Chargeback. Fee paid for a student of one community college district attending a community college in another district to pursue a curriculum not offered in the college of his or her home district. The home community pays the college which the student attends a chargeback at the rate established in the chargeback calculations for each college.

Student Employees. All individuals employed by the College enrolled in six or more credit hours of instruction.

Student Services. Provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

Student Tuition and Fees. All tuition and fees, less refunds, remissions, and exemptions, assessed against students for educational and general purposes.

Surplus. An excess of revenues over expenditures and transfers.

Technology Fee. Assessed to students enrolled in college credit classes,

provides the funds for annual licensing and maintenance fees for support of systems used to provide core College related services.

Transfer Program. Curricula included within the Transfer Program are designed to prepare students for transfer to baccalaureate degree granting institutions and culminate in the awarding of an Associate in Arts or an Associate in Sciences degree. Comprehensive articulation agreements ensure that courses included within these curricula parallel in content, credit, and quality lower division courses offered at baccalaureate degree granting institutions.

Traditional Budget. A budget that is structured primarily upon objects of expenditure rather than a program or organizational structure.

Uniform Financial Reporting System. The system developed by the Illinois Community College Board to collect uniform financial data from all the Illinois community colleges for data analysis, comparisons, and review.

Unit Plan. Developed annually by individual departments or units of the College to meet measurable College-wide objectives as determined by the College Strategic Priorities.

Utilities. This account provides for all utility costs necessary to operate the plant and for other on-going services.

Working Cash Fund. Working Cash Fund is authorized by statute, to make temporary loans to the Education Fund and the Operations and Maintenance Fund, thus reducing the need for issuance of tax anticipation warrants. The fund was established from the proceeds of the 1972 working cash bond issue and increased with the proceeds of the 1977, 1983, 1988 and 2008 working cash bond issues. Black Hawk College levied a tax for repayment of bond principal and interest and has the authority to have outstanding working cash bonds in an amount not to exceed 75% of the taxes permitted to be levied for educational purposes and for operations and maintenance purposes plus 75% of last known corporate personal property replacement tax allocation. Fund balance is created by retirement of bond principal and investment of cash temporarily not required to meet current obligations net of transfers of investment income to other funds.

Appendix E – Acronyms

AA	Affirmative Action	ISDLAF	Illinois School District Liquid Asset Fund
ABE	Adult Basic Education	ISBE	Illinois State Board of Education
AQIP	Academic Quality Improvement Program	ITS	Information Technology Systems
ASE	Adult Secondary Education	LPS	Liability, Protection and Settlement Fund
BFO	Budgeting for Outcomes	MAP	Monetary Award Program
BHC	Black Hawk College	NSF	National Science Foundation
CFDA	Catalog of Federal Domestic Assistance	NTU	National Technical University
CIP	Capital Improvement Plan	O&M	Operations and Maintenance
CPI	Consumer Price Index	PACE	Personnel Assessment of the College Environment
CPPRT	Corporate Personal Property Replacement Tax	PHS	Protection, Health & Safety
CQIN	Continuous Quality Improvement Network	PPB	Program Performance Budgeting
CWO	College Wide Objectives	PTAC	Procurement Technical Assistance Center
DCEO	Dept. of Commerce and Economic Opportunity	QC	Quad-Cities
DOE	Department of Education (Federal)	RAMP	Resource Allocation and Management Plan
EAV	Equalized Assessed Valuation	SBDC	Small Business Development Center
EC	East Campus	SEOG	Supplemental Educational Opportunity Grant
EEO	Equal Employment Opportunity	SMSA	Standard Metropolitan Statistical Area
EMMA	Electronic Municipal Market Access Systems	SOS	Secretary of State
ESL	English as a Second Language	SURS	State Universities Retirement System
FAFSA	Free Application for Federal Student Aid	TPA	Third Party Administrator
FASB	Financial Accounting Standards Board	UAW	United Auto Workers
FMM	Fiscal Management Manual	UFRS	Uniform Financial Reporting System
FTE	Full-time Equivalent	VTEP	Voluntary Termination of Employment Plan
FY	Fiscal Year	WIA	Workforce Investment Act
GAAP	Generally Accepted Accounting Principles	WIU	Western Illinois University
GASB	Governmental Accounting Standards Board	ZBB	Zero-based Budgeting
GFOA	Government Finance Officers Association		
HECA	Higher Education Cooperation Act		
HLC	Higher Learning Commission		
IBHE	Illinois Board of Higher Education		
ICCB	Illinois Community College Board		
IDES	Illinois Department of Employment Security		
IDOL	Illinois Department of Labor		
IFT	Illinois Federation of Teachers		
IPTIP	Illinois Public Treasurer's Investment Pool		

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