

Illinois Community College Board
Fiscal Year 2026

The seal of the State of Illinois is a circular emblem. It features an eagle with wings spread, perched on a rock. The eagle is facing left. The words "SEAL OF THE STATE OF ILLINOIS" are written around the top inner edge of the seal. The date "AUG. 26TH 1818" is written around the bottom inner edge. The word "NATIONAL" is written on a banner held by the eagle. The word "STATE" is written on a banner held by the eagle's tail. The word "1865" is written on a banner held by the eagle's tail.

FISCAL MANAGEMENT MANUAL

July 2025

Illinois Community College Board
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Illinois Community College Board

FISCAL MANAGEMENT MANUAL

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INTRODUCTION

This *Fiscal Management Manual* shall be considered effective for fiscal year 2026 and subsequent years until essential changes are made. It provides guidance to college business officers regarding accounting codes, the appropriate use of funds, and Illinois Community College Board (ICCB) financial reporting requirements. This manual also serves as a handbook for external auditors.

Section I of this manual establishes the funds and codification system to be used by all Illinois public community colleges in reporting financial data to the ICCB.

Section II outlines ICCB and statutory requirements for financial reporting or financial transactions.

Section III serves as a handbook for community college external auditors auditing ICCB grants and other community college funds. Appendix C, which provides a recommended audit format, also is discussed in Section III.

Section I

FUND ACCOUNTING

The *Public Community College Act* establishes several funds for community college transactions. Each fund is composed of a series of self-balancing accounts. Moreover, community colleges are required to publicly present their financial information using these funds.

A. PRINCIPLES OF FINANCE FOR INTERNAL FINANCIAL RECORDS

1. IF LEGAL AND SOUND ACCOUNTING PROVISIONS CONFLICT, AUDITED FINANCIAL STATEMENTS MUST BE PREPARED FOLLOWING SOUND ACCOUNTING PROVISIONS. HOWEVER, SUPPLEMENTAL SCHEDULES USING THE LEGAL BASIS ALSO MUST BE PREPARED.

2. FUNDS MUST BE ESTABLISHED AS REQUIRED BY LAW.

A complete group of self-balancing accounts must be established for each fund. This group should include accounts necessary to set forth the financial position and the results of operations consistent with legal provisions. It also should meet the requirements of sound financial administration. The budget document and all public financial reports should be segregated using the funds or a subset of the funds defined in this manual.

3. ANNUAL INDEPENDENT AUDITS OF ALL FUNDS ARE REQUIRED BY LAW.

An audit of the financial statements, grants received from the ICCB, student enrollments, and other data used as a basis for distributing state financial support must be submitted to the ICCB each year. The independent licensed auditor is selected by and reports to the local board of trustees.

4. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING FOR REVENUES AND EXPENDITURE

Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions should be recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions should be recognized in accordance with GASB statements 33 and 34.

5. THE ACCOUNTING SYSTEM SHOULD PROVIDE FOR A DOUBLE-ENTRY BASIS OF RECORDING WITHIN A GROUP OF SELF-BALANCING FUNDS.

Financial transactions should be recorded in terms of debits and credits in a general ledger from subsidiary books and/or records of original entry.

6. THE ACCOUNTING SYSTEM SHOULD PROVIDE FOR BUDGETARY CONTROL OF REVENUES AND EXPENDITURES WHICH ESTABLISH A DIRECT RELATIONSHIP BETWEEN THE FINANCIAL BUDGET AND ACCOUNTING REPORTS OF OPERATION.

For management control, obligations should be recorded on an encumbrance basis at the time commitments are made. Encumbrances remaining at year end should be included as a reservation of fund balance in the financial statements.

7. COST ACCOUNTING SYSTEMS SHOULD BE ESTABLISHED TO PROVIDE FOR THE RECORDING OF ALL ELEMENTS OF COST INCURRED BY COST CENTERS.

Cost centers are made up of activities which have cost characteristics identifiable with a single management responsibility.

8. COMMON TERMINOLOGY AND CLASSIFICATIONS SHOULD BE APPLIED CONSISTENTLY THROUGHOUT THE BUDGET, THE ACCOUNTS, FINANCIAL REPORTS, AND OTHER MANAGEMENT REPORTS.

Commonality of terms is essential to efficient analysis of the operation of an institution as complex as a community college. Data collected for various purposes should have as a basis the common definition of basic terms.

B. GASB AUDITED FINANCIAL STATEMENT PRESENTATION

An external audit presented in compliance with GASB33/34 reporting requirements will contain at minimum the following: 1) Management's Discussion and Analysis (MDA), 2) Statement of Net Assets, 3) Statement of Revenues, Expenses, and Changes in Fund Net Assets, 4) Statement of Cash Flows, 5) Notes to the Financial Statements, and Required Supplementary Information, if applicable. The financial statements are presented in a single fund presentation in the external audit therefore, internal financial records will need to be consolidated for external year-end audit reporting purposes.

C. CODIFICATION SYSTEM

The reporting structure presented in this manual provides a basis for rapid identification and summarization of financial data. The 13-digit reporting structure identifies financial data elements by fund, program, subprogram, type, object, subobject, and detailed subobject level. Detailed subobject codes offer the most precise classification, allowing institutions discretion to track financial activities in greater detail. These classifications will facilitate standardized reporting among all community college districts. Colleges shall use this reporting structure in submitting financial data.

The following chart summarizes the codification system:

| <u>Code</u> | <u>Classification</u> |
|------------------|-----------------------|
| XX-0000-00000-00 | Fund |
| 00-XX00-00000-00 | Program |
| 00-00XX-00000-00 | Subprogram |
| 00-0000-X0000-00 | Type |
| 00-0000-0XX00-00 | Object |
| 00-0000-000XX-00 | Subobject |
| 00-0000-00000-XX | Detailed Subobject |

1. Fund Codes and Descriptions

01-0000-00000-00 EDUCATION FUND

The Education Fund is established by Section 3-1 of the *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.

For community college districts in cities having a population of at least 500,000, Section 7-18 of the *Public Community College Act* establishes an Education Fund with a statutory maximum tax rate of 17.5 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; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the college. (See Sections 3-20.3 and 7-18 of the *Public Community College Act*.)

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, i.e., the Education Fund, the Operations and Maintenance Fund, and the Public Building Commission Operation and Maintenance Fund.

02-0000-00000-00 OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund for community college districts in cities with less than 500,000 inhabitants is established by Section 3-1 and Section 3-20.3 of the *Public Community College Act*. The statutory maximum tax rate is set at ten cents per \$100 of equalized assessed valuation and for community college districts in cities having a population of at least 500,000 is established by Section 7-18 of the *Public Community College Act*. The statutory maximum tax rate is set at five 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, including the cost of interior decorating and the

installation, improvement, repair, replacement, and maintenance of building fixtures, rental of buildings and

property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. If approved by resolution of the local board, the payment of salaries of janitors, engineers, or other custodial employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment; and professional surveys of the condition of college buildings are allowed. (See Sections 3-20.3 and 7-18 of the *Public Community College Act*.)

For community college districts in cities having a population of at least 500,000, this fund is used to account for the construction, acquisition, repair, and improvement of community college buildings; procurement of community college lands, furniture,

fuel, libraries, and apparatus; building and architectural supplies; and the purchase, maintenance, repair, and replacement of fixtures generally used in community college buildings, including but not limited to heating and ventilating systems; mechanical equipment; seats and desks; blackboards; window shades and curtains; gymnasium, recreation, auditorium, and lunchroom equipment; and all expenses incident to each of these purposes. Further, if approved by resolution of the local board, the rental of buildings and property for community college purposes is allowable. (See Section 7-18 of the *Public Community College Act*.)

The local board of trustees of any district may make a determination within the budget for the distribution of unrestricted revenues other than local property taxes among the operating funds, i.e., the Education Fund, the Operations and Maintenance Fund, and the Public Building Commission Operation and Maintenance Fund.

03-0000-00000-00 OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

This fund is used to account for monies restricted for building purposes and site acquisition. It is suggested that protection, health, and safety levies; building bond proceeds; capital renewal grants; and accumulation monies restricted from the operations and maintenance levy for building purposes be accounted for in a series of self-balancing accounts in this fund. ICCB grants which should be accounted for in this fund include facilities improvement grants which may from time to time be appropriated to the ICCB on behalf of community colleges.

04-0000-00000-00 BOND AND INTEREST FUND

The Bond and Interest Fund is established by Section 3A-1 of the *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.

05-0000-00000-00 AUXILIARY ENTERPRISES FUND

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the *Public Community College Act* and accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the

fund. Examples of accounts in this fund include food services, student stores, and intercollegiate athletics.

Only monies over which the institution has complete control should be included in this fund. Subsidies for auxiliary services by the Education Fund should be shown as transfers to the appropriate account.

06-0000-00000-00 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. Care should be taken in establishing each group of self-balancing accounts so that the accounting and reporting requirements of the grantor are met. If the grantor provides an accounting manual, it should be followed for the group of self-balancing accounts. ICCB grants which should be accounted for in this fund include those found in the State Grant Financial Compliance Section III A 12 of this manual. Additionally, this fund should be used to account for other state, federal, or other funds which are restricted for a specific purpose.

07-0000-00000-00 WORKING CASH FUND

The Working Cash Fund is established by Section 3-33.1 thru 3-33.6a 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 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 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.

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 *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 earned interest to be transferred to the education or operation and maintenance funds with no restrictions and no requirement for repayment. Additionally, 110 ILCS 805/3-33.6a now allows for the partial abatement of the fund, providing further flexibility in its management and potential reduction.

08-0000-00000-00 GENERAL FIXED ASSETS ACCOUNT GROUP

This group of accounts is be used to record the value of plant assets and is normally supported by detailed inventory records.

09-0000-00000-00 GENERAL LONG-TERM DEBT ACCOUNT GROUP

This group of accounts is used to record long-term liabilities.

10-0000-00000-00 TRUST AND AGENCY FUND

The Trust and Agency Fund, established under Section 3-27c of the Public Community College Act, is specifically designed to receive and hold funds when the college serves as a custodian or fiscal agent for an external entity. While the Act outlines the creation of the fund, it is imperative that colleges not only adhere to the Act's provisions but also report the fund's activities in strict alignment with the principles set forth in GASB 84 (Governmental Accounting Standards Board Statement No. 84), which governs fiduciary activities including student clubs. Under this framework, the college holds these funds in an agency capacity, with no beneficial interest in them. However, if the district has to approve club expenditures, the club is reported in the auxiliary fund. Each agency's funds must be tracked through a distinct and self-balancing set of accounts or subfunds within the larger Trust and Agency Fund. For example, monies collected by college clubs must be separately accounted for within this structure, ensuring financial transparency and proper stewardship. The Trust and Agency Fund does not generate revenues, incur expenditures, or maintain fund balances, but functions solely as a conduit for managing these external funds. It is crucial that colleges implement reporting mechanisms to ensure compliance with GASB 84, guaranteeing that agency funds are not only properly administered but also accurately reflected in their financial statements.

11-0000-00000-00 AUDIT FUND

The Audit Fund is established by 50 ILCS 310/9 of Illinois Compiled Statutes for recording the payment of auditing expenses. The audit tax levy should be recorded in this fund, and monies in this fund only should be used for the payment of auditing expenses.

12-0000-00000-00 LIABILITY, PROTECTION, AND SETTLEMENT FUND

This fund is established pursuant to 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. The tort liability and Medicare insurance/FICA tax 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 under 745 ILCS 10/9-107, for example, the payment of tort liability, unemployment, or worker's compensation insurance or claims, or 40 ILCS 5/21-110.1, i.e., the cost of participation in the federal Medicare/Social Security programs. Revenue and expenditures for each type of insurance coverage should be accounted for separately using a complete set of self-balancing accounts within the Liability, Protection, and Settlement Fund. Only the costs paid from levy funds should be accounted for in this fund.

13-0000-00000-00 BUILDING BOND PROCEEDS FUND

Proceeds from construction bonds issued pursuant to Sections 3A-1, 7-25, 7-26, and 7-27 of the *Public Community College Act* may be recorded in this fund. Revenues from each bond issue must be accounted for separately using a group of self-balancing accounts within the fund. Expenditures from this fund are governed by the district's building bond indenture(s). Proceeds from construction bonds may be recorded in the Operations and Maintenance Fund (Restricted).

14-0000-00000-00 PUBLIC BUILDING COMMISSION RENTAL FUND

The Public Building Commission Rental Fund is established by the Public Building Commission Act for utilizing public building commission financing. Monies in this fund should be used to pay any obligations incurred under a lease(s) with a public building commission. Each lease must be accounted for separately using a group of self-balancing accounts within this fund. The Public Building Commission Act was amended to exclude applicability to community colleges. Therefore, no new financing may be obtained but existing financing will continue to be accounted for in this fund.

15-0000-00000-00 PUBLIC BUILDING COMMISSION OPERATIONS AND MAINTENANCE FUND

The Public Building Commission Operations and Maintenance Fund is established, for districts in cities having a population of at least 500,000, by the Public Building Commission Act and utilizing public building commission financing. This fund should be used to record the cost of maintaining and operating the property of a public building commission as specified in agreements with the public building commission. Each agreement to operate and maintain property must be accounted for separately using a group of self-balancing accounts within this fund. The Public Building Commission Act was amended to exclude applicability to community colleges. Therefore, no new financing may be obtained but existing financing will continue to be accounted for in this fund.

2. Program and Subprogram Codes and Descriptions (expenditure accounts only; all other zero filled.)

00-0000-00000-00 ASSETS, LIABILITIES, FUND BALANCE, REVENUES, EXPENDITURES, PROVISION FOR CONTINGENCY, AND INTERFUND TRANSFERS

This program/subprogram code should be zero filled for all balance sheet, revenue, provision for contingency, and interfund transfer accounts.

00-1000-00000-00 INSTRUCTION

Instruction consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It includes expenditures for department

chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

Instructional salaries ordinarily will be allocated among the subprograms (instructional area) according to teaching assignment. If this is not possible (or immaterial), instructional salaries should be reported under the subprogram (instructional area) that best reflects the employee's primary area of assignment.

| | |
|--------------------------------|-------------------------------------|
| 00- <u>1010</u> -00000-00 | Baccalaureate-Oriented Transfer |
| 00- <u>1020</u> -00000-00 | Business Occupational |
| 00- <u>1030</u> -00000-00 | Technical Occupational |
| 00- <u>1040</u> -00000-00 | Health Occupational |
| 00- <u>1050</u> -00000-00 | Remedial Studies |
| 00- <u>1060</u> -00000-00 | Adult Education and Family Literacy |
| 00- <u>1070</u> -00000-00 | General Studies |
| 00- <u>1090</u> -00000-00 | Other |
| 00-<u>2000</u>-00000-00 | ACADEMIC SUPPORT |

This category includes activities designed to provide support services for the institution's primary missions of instruction, public service, and research. Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. Some other activities include tutoring, learning skills centers, and reading and writing centers, which can be reported in the "2090 Other" category. It also includes expenditures for all equipment, materials, supplies, and costs that are necessary to support this function.

00-2010-00000-00 2010 Library Center

Organized activities which directly support the operation of a catalogued or otherwise classified collection.

00-2020-00000-00 2020 Instructional Materials Center

Support activities providing audio/visual or other services utilized to provide instructional information, i.e., filmstrips, overheads, and projectors.

00-2030-00000-00 2030 Educational Media Services

Organized activities that aid in or support the transmission of instruction via electronic media, i.e., distance learning and (telecommunications). Faculty salary costs should not be included. Report under the appropriate instruction subprogram.

00-2040-00000-00 2040 Academic Computing Support

Organized activities that provide computing support of the institution's instruction, research and public service programs. Excluded from this category is administrative data processing which is classified as institutional support.

00-2080-00000-00 2080 Academic Administration and Planning

Activities specifically designed to provide administrative and management support to the academic programs. Included in this category are the expenditures of academic deans, but not the expenditures of department chairpersons (included under appropriate instructional area). Expenditures for course and curriculum development also are included in this category. Expenditures associated with the Chief Academic Office should be classified as Institutional Support/Executive Management.

00-2090-00000-00 2090 Other**00-3000-00000-00 STUDENT SERVICES**

The student services function 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.

00-3010-00000-00 3010 Admissions and Records**00-3020-00000-00 3020 Counseling and Career Guidance**

Organized placement, career guidance and personal counseling services for students. It includes vocational testing and counseling services and activities of the placement office.

00-3030-00000-00 3030 Student Health Service

Includes expenditures for health services (unless operated as an Auxiliary Enterprise).

00-3040-00000-00 3040 Financial Aid Administration

Includes expenditures for financial aid services and assistance to students. Do not include direct grants to students which should be classified as scholarships.

00-3060-00000-00 3060 Social and Cultural Development

Organized activities that provide for students' social and cultural development outside the formal academic program. It includes activities primarily supported by college monies such as cultural events, student newspapers, student organizations, etc. Activities included in this category are not expected to be self-supporting. Student activities that are intended to be self-supporting should be reported in Auxiliary Services.

00-3080-00000-00 3080 Administration

Organized administrative activities that provide assistance and support to the needs of students. Includes special services provided for types of students (i.e., veterans, minorities, students with disabilities). Expenditures for the Chief Student Services

Officer may be included under Institutional Support/Executive Management if that position is designated as a top-level administrator, i.e., Vice President.

00-3090-00000-00 3090 Other

00-4000-00000-00 PUBLIC SERVICE/CONTINUING EDUCATION

Public service consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

00-4010-00000-00 4010 Community Education (Noncredit Instructional)

Instructional activities carried out that do not result in credit towards a degree or certificate.

00-4020-00000-00 4020 Customized Training (Instructional)

Includes workshops, conferences, and seminars designed to provide individually tailored instruction to individuals and groups external to the institution.

00-4030-00000-00 4030 Professional Development

Includes activities which provide more general development of individuals (i.e. Total Quality Management training, personal growth, etc.).

00-4040-00000-00 4040 Community Services (Non-instructional)

Includes expenditures for activities designed to provide general community services, excluding instruction. These activities make available institutional resources (i.e. use of college facilities for public activities, small business services, etc.).

00-4080-00000-00 4080 Administration

00-4090-00000-00 4090 Other

00-5000-00000-00 ORGANIZED RESEARCH

Organized research includes any separately budgeted research projects, other than institutional research projects that are included under institutional support, whether supported by the college or by an outside person or agency. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

00-6000-00000-00 AUXILIARY SERVICES

Auxiliary Services provides for the operation of the cafeteria, bookstore, student organizations, athletics, and other related activities. It also includes all equipment, materials, supplies, and costs that are necessary to support this function. Activities

included in Auxiliary Services should be self-supporting. Fund raising activities should be reported in the Institutional Support program/subprogram Community Relations 8030.

00-6010-00000-00 6010 Food Service

00-6020-00000-00 6020 Bookstore

00-6030-00000-00 6030 Child Care Center

00-6040-00000-00 6040 Intercollegiate Athletics

00-6050-00000-00 6050 Student Organizations

Includes activities primarily intended to furnish services to students for which a fee is charged. For example, a student health center is included (if operated as an Auxiliary Enterprise).

00-6080-00000-00 6080 Administration

00-6090-00000-00 6090 Other

00-7000-00000-00 OPERATION AND MAINTENANCE OF PLANT

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 campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.

00-7010-00000-00 7010 Maintenance

00-7020-00000-00 7020 Custodial

00-7030-00000-00 7030 Grounds

00-7040-00000-00 7040 Campus Security

00-7050-00000-00 7050 Transportation

00-7060-00000-00 7060 Plant Utilities

00-7080-00000-00 7080 Administration

00-7090-00000-00 7090 Other

00-8000-00000-00 INSTITUTIONAL SUPPORT

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

governing board, administrative data processing, fiscal operations, legal services, etc.

00-8010-00000-00 8010 Executive Management

All officers with college-wide responsibilities such as the president, chief academic officer, chief business officer, chief student affairs officer and chief development officer. The Chief student affairs officer may be classified as Student Services Administration depending on the scope of their institutional responsibilities. In some colleges, this position may not have authority over college-wide functions.

00-8020-00000-00 8020 Fiscal Operations

Includes accounting, bursar's office and internal auditing.

00-8030-00000-00 8030 Community Relations

Activities concerned with community and alumni relations, including fund raising (excluding auxiliary activities), marketing, and public relations.

00-8040-00000-00 8040 Administrative Support Services

Includes personnel, purchasing, shipping/receiving, etc.

00-8050-00000-00 8050 Board of Trustees

00-8060-00000-00 8060 General Institution

Includes legal services, general insurance, building remodeling, internet provider costs, and other items benefitting the institution.

00-8070-00000-00 8070 Institutional Research

00-8080-00000-00 8080 Administrative Data Processing

00-8090-00000-00 8090 Other

00-9000-00000-00 SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

This category includes activities in the form of grants to students, prizes and awards, 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.

00-9010-00000-00 9010 Scholarships/Grants

00-9020-00000-00 9020 Waivers

00-9030-0000-00 9030 Contractual Agreements

3. Type, Object, Subobject, and Detailed Subobject Codes and Descriptions

00-0000-10000-00 ASSETS

00-0000-11000-00 CASH

Currency, coin, checks, money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash or in demand deposit accounts including N.O.W. accounts in banks. Includes petty cash funds, change funds, and other imprest cash funds.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|------------------|
| 00-0000- <u>11010</u> -00 | 11010 | Cash in Bank |
| 00-0000- <u>11020</u> -00 | 11020 | Imprest Fund |
| 00-0000- <u>11030</u> -00 | 11030 | Petty Cash |
| 00-0000- <u>11030</u> -01 | 11030.01 | President |
| 00-0000- <u>11030</u> -02 | 11030.02 | Business Office |
| 00-0000- <u>11030</u> -03 | 11030.03 | Library |
| 00-0000- <u>11030</u> -04 | 11030.04 | Instruction |
| 00-0000- <u>11030</u> -05 | 11030.05 | Student Affairs |
| 00-0000- <u>11030</u> -06 | 11030.06 | Bookstore |
| 00-0000- <u>11030</u> -07 | 11030.07 | Cafeteria |
| 00-0000- <u>11030</u> -09 | 11030.09 | Other Petty Cash |
| 00-0000- <u>11040</u> -00 | 11040 | Change Funds |
| 00-0000- <u>11040</u> -01 | 11040.01 | Business Office |
| 00-0000- <u>11040</u> -02 | 11040.02 | Bookstore |
| 00-0000- <u>11040</u> -03 | 11040.03 | Cafeteria |
| 00-0000- <u>11040</u> -04 | 11040.04 | Registration |
| 00-0000- <u>11040</u> -05 | 11040.05 | Tuition Refund |
| 00-0000- <u>11090</u> -00 | 11090 | Other Cash |

00-0000-12000-00 INVESTMENTS

Securities or other property in which money is held, either temporarily or permanently, in expectation of obtaining revenue. Legal investments for community college district funds are governed by state statute.

00-0000-12010-00 12010 Securities issued by U.S. Government (U.S. Treasury bills, notes, bonds, and certificates)

00-0000-12020-00 12020 Time Deposits

00-0000-12030-00 12030 Short-term Obligations of U.S. Corporations

00-0000-12040-00 12040 Mutual Funds

00-0000-12050-00 12050 Illinois Public Treasurers Investment Pool

00-0000-12060-00 12060 Repurchase Agreements

00-0000-12090-00 12090 Other Investment

00-0000-13000-00 RECEIVABLES

Amounts owed by private persons, firms, governmental units, or others, except for interfund receivables.

00-0000-13010-00 13010 Taxes Receivable (Net)

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|-------------------------------------|
| 00-0000- <u>13010</u> -01 | 13010.01 | Taxes Rec. – (Previous Years) |
| 00-0000- <u>13010</u> -98 | 13010.98 | Allowance for Uncollectible Taxes |
| 00-0000- <u>13010</u> -99 | 13010.99 | Allowance for Uncollectible Tuition |

00-0000-13020-00 13020 Governmental Claims Receivable

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|---|
| 00-0000- <u>13020</u> -01 | 13020.01 | Governmental Claims Receivable – Vocational Equipment |
| 00-0000- <u>13020</u> -02 | 13020.02 | Governmental Claims Receivable – Other |

00-0000-13030-00 13030 Student Tuition Receivable (Net)

00-0000-13040-00 13040 Chargebacks Receivable

00-0000-13060-00 13060 Accounts Receivable

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|---------------------------------------|
| 00-0000- <u>13060</u> -01 | 13060.01 | Accounts Receivable – Travel Advances |
| 00-0000- <u>13060</u> -02 | 13060.02 | Accounts Receivable – Other Advances |
| 00-0000- <u>13060</u> -03 | 13060.03 | Book Purchase Fund |
| 00-0000- <u>13090</u> -09 | 13060.09 | Accounts Receivable – Miscellaneous |

00-0000-13090-00 13090 Other Receivables

00-0000-14000-00 ACCRUED REVENUE

Revenue earned and not collected.

00-0000-14010-00 14010 Accrued Interest

00-0000-14020-00 14020 Accrued Tuition and Fees

00-0000-14030-00 14030 Accrued State Grants

00-0000-14030-01 14030.01 ICCB grants

00-0000-14030-02 14030.02 Other State Grants

00-0000-14040-00 14040 Accrued Federal Grants

00-0000-14090-00 14090 Other Accrued Revenue

00-0000-15000-00 INTERFUND RECEIVABLES

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|--|
| 00-0000- <u>15010</u> -00 | 15010 | Receivable from Education Fund |
| 00-0000- <u>15020</u> -00 | 15020 | Receivable from Operations and Maintenance |
| 00-0000- <u>15030</u> -00 | 15030 | Receivable from Operations and Maintenance Fund (Restricted) |
| 00-0000- <u>15040</u> -00 | 15040 | Receivable from Bond and Interest Fund |
| 00-0000- <u>15050</u> -00 | 15050 | Receivable from Auxiliary Enterprises Fund |
| 00-0000- <u>15060</u> -00 | 15060 | Receivable from Restricted Purposes Fund |
| 00-0000- <u>15090</u> -00 | 15090 | Receivable from Other Funds |

00-0000-16000-00 INVENTORY

This category is used to account for the value of supplies or salable goods on hand. In proprietary funds, supplies are considered to be expended at the time they are removed from a stockroom or other storage area for distribution. In governmental funds, expenditures are recognized at the time of purchase.

00-0000-16010-00 16010 Stationery Stores

00-0000-16020-00 16020 Bookstore

00-0000-16030-00 16030 Cafeteria

00-0000-16090-00 16090 Other

00-0000-17000-00 PREPAID EXPENDITURES AND DEFERRED CHARGES

Prepaid expenditures are expenditures not fully chargeable to the fiscal period in which made; are spread over a short period of time; and are regularly recurring costs of operation, such as prepaid rent, prepaid interest, and unexpired insurance premiums. Deferred charges are expenditures not chargeable to the fiscal period in which payment is made but are chargeable to a future accounting period.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|------------------|-------|-------------------------|
| 00-0000-17100-00 | 17100 | Prepaid Insurance |
| 00-0000-17200-00 | 17200 | Deposits |
| 00-0000-17900-00 | 17900 | Other Deferred Expenses |

00-0000-18000-00 FIXED ASSETS

Land; site improvements; buildings; permanent improvements to buildings; machinery; furniture; and equipment which upon acquisition can be expected to have benefits lasting more than one fiscal period.

00-0000-18010-00 18010 Land

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|------------------|----------|-------------------|
| 00-0000-18010-01 | 18010.01 | Sites |
| 00-0000-18010-02 | 18010.02 | Site Improvements |

00-0000-18020-00 18020 Buildings

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|------------------|----------|-------------------------|
| 00-0000-18020-01 | 18020.01 | Buildings and Additions |
| 00-0000-18020-02 | 18020.02 | Building Improvements |

00-0000-18030-00 18030 Equipment

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|------------------|----------|---------------------------|
| 00-0000-18030-01 | 18030.01 | Equipment – Office |
| 00-0000-18030-02 | 18030.02 | Equipment – Instructional |
| 00-0000-18030-03 | 18030.03 | Equipment – Service |

00-0000-18090-00 18090 Other Fixed Assets

00-0000-18900-00 18900 Accumulated Depreciation

00-0000-19000-00 OTHER ASSETS

Owned economic resources which do not fit into specific asset categories.

00-0000-20000-00 LIABILITIES

00-0000-21000-00 PAYROLL DEDUCTIONS PAYABLE

Amounts deducted from employees' salaries or wages and owed for the accounts of the employees to private persons, firms, governmental units, or others.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|-------------------------------------|
| 00-0000- <u>21010</u> -00 | 21010 | Employees Retirement Contributions |
| 00-0000- <u>21020</u> -00 | 21020 | Withholding Tax – Federal |
| 00-0000- <u>21030</u> -00 | 21030 | Withholding Tax – State of Illinois |
| 00-0000- <u>21040</u> -00 | 21040 | Annuities |
| 00-0000- <u>21050</u> -00 | 21050 | Group Insurance |
| 00-0000- <u>21060</u> -00 | 21060 | Credit Union |
| 00-0000- <u>21070</u> -00 | 21070 | Medicate |
| 00-0000- <u>21090</u> -00 | 21090 | Other Payroll Deductions |

00-0000-22000-00 CURRENT OBLIGATIONS PAYABLE

All principal and interest of short-term obligations, including tax anticipation notes and warrants and the current portion of the principal and interest of long-term obligations.

00-0000-22010-00 22010 Tax Anticipation Warrants Payable

00-0000-22030-00 22030 Wage Warrants Payable

00-0000-22040-00 22040 Bonds Currently Payable

Principal and interest on bonds due during the current fiscal year but currently past due.

00-0000-22090-00 22090 Other Current Obligations

00-0000-23000-00 ACCOUNTS PAYABLE

Amounts owed to private persons, firms, governmental units, or other current obligations payable, except interfund payables.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|---------------------------|
| 00-0000- <u>23010</u> -00 | 23010 | Accounts Payable Supplier |
| 00-0000- <u>23090</u> -00 | 23090 | Other Accounts Payable |

00-0000-24000-00 ACCRUED EXPENSE

Expenses which have been incurred and have not been paid.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|-------------------------------|
| 00-0000- <u>24010</u> -00 | 24010 | Accrued Salaries |
| 00-0000- <u>24020</u> -00 | 24020 | Accrued Tuition and Fees |
| 00-0000- <u>24030</u> -00 | 24030 | Accrued Interest |
| 00-0000- <u>24040</u> -00 | 24040 | Accrued Retailers' Occup. Tax |
| 00-0000- <u>24090</u> -00 | 24090 | Other Accrued Expenses |

00-0000-25000-00 INTERFUND PAYABLES

Amounts owed by a fund to another fund.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|---|
| 00-0000- <u>25010</u> -00 | 25010 | Payable to Education Fund |
| 00-0000- <u>25020</u> -00 | 25020 | Payable to Operations and Maintenance Fund |
| 00-0000- <u>25030</u> -00 | 25030 | Payable to Operations and Maintenance Fund (Restricted) |
| 00-0000- <u>25040</u> -00 | 25040 | Payable to Bond & Interest Fund |
| 00-0000- <u>25050</u> -00 | 25050 | Payable to Auxiliary Enterprise Fund |
| 00-0000- <u>25060</u> -00 | 25060 | Payable to Restricted Purposes Fund |
| 00-0000- <u>25070</u> -00 | 25070 | Payable to Working Cash Fund |
| 00-0000- <u>25090</u> -00 | 25090 | Payable to Other Funds |

00-0000-27000-00 DEFERRED REVENUE

Revenues applicable to a subsequent fiscal period (fiscal year for property taxes and terms for student tuition and fees) recognized as a deferred credit in the current fiscal period, not as current revenue. Any other significant deferred revenue also should be recorded into the appropriate fiscal period.

00-0000-27010-00 27010 Tuition and Fees

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--|
| 00-0000- <u>27010</u> -01 | 27010.01 | Summer School Tuition and Fees |
| 00-0000- <u>27010</u> -02 | 27010.02 | Summer School Tuition and Fees – Refunds |

00-0000-27030-00 27030 Property Taxes00-0000-27090-00 27090 Other Deferred Revenue**00-0000-28000-00 FIXED LIABILITIES**

Principal and interest of long-term obligations, including bonds, rentals, etc., not due during the current year.

00-0000-28010-00 28010 Bonds Payable00-0000-28090-00 28090 Other Fixed Liabilities**00-0000-29000-00 OTHER LIABILITIES**

Legal obligations which do not fit into specific liability categories.

00-0000-29010-00 29010 Student Tuition00-0000-29090-00 29090 Miscellaneous Liabilities**00-0000-30000-00 FUND BALANCE**

The amount by which the value of the assets of a fund exceeds the value of the liabilities of that fund.

00-0900-31000-00 DESIGNATED FUND BALANCE

A portion of the fund balance may be designated by Board resolution to fund anticipated expenditures.

00-0000-32000-00 UNDESIGNATED FUND BALANCE

If a portion of a fund balance is designated, the remaining amount of the fund balance shall be identified as undesignated.

00-0000-34000-00 RETAINED EARNINGS**00-0000-40000-00 REVENUE SOURCE**

00-0000-41000-00 LOCAL GOVERNMENTAL SOURCES

Revenues from district taxes and from all governmental agencies below the state level.

00-0000-41010-00 41010 Local Taxes

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--------------------------|
| 00-0000- <u>41010</u> -01 | 41010.01 | Current Taxes |
| 00-0000- <u>41020</u> -02 | 41020 | Back Taxes |
| 00-0000- <u>41030</u> -00 | 41030 | Payment in Lieu of Taxes |

00-0000-41035-00 41035 Corporate Personal Property Replacement Tax Revenue (CPPRT)**00-0000-41040-00 41040 Contractual Agreement Revenue****00-0000-41050-00 41050 Bond Proceeds****00-0000-41090-00 41090 Other Local Governmental Sources****00-0000-42000-00 STATE GOVERNMENTAL SOURCES**

State revenues from all state governmental agencies.

00-0000-42010-00 42010 ICCB Awards and Grants

00-0000-42010-01 42010.01 Base Operating Grants - Includes all components of base grants, performance grant funding and small college grant funding

00-0000-42010-02 42010.02 Equalization Grants

00-0000-42010-04 42010.04 Initial Grant

00-0000-42010-09 42010.09 Special Initiative Grants - Grants not identified elsewhere in ICCB grant section and awarded on a competitive basis.

00-0000-42010-19 42010.19 Adult Education -State Basic Grants

00-0000-42010-21 42010.21 Adult Education -Performance Grants

00-0000-42010-30 42010.30 Career and Technical Education (CTE) Formula Grant

00-0000-42010-31 42010.31 CTE/Program Improvement Grant

00-0000-42010-98 42010.98 Additional Designated Grant

00-0000-42010-99 42010.99 Other

00-0000-42020-00 42020 Department of Corrections

00-0000-42030-00 42030 Illinois State Board of Education

00-0000-42030-99 42030.99 Other ISBE Grants

00-0000-42040-00 42040.00 Department of Commerce and Economic Opportunity

00-0000-42050-00 42050 Department of Veterans Affairs

00-0000-42070-00 42070 Illinois Student Assistance Commission

00-0000-42080-00 42080.00 Department of Central Management Services

00-0000-42090-00 42090 Other Illinois Governmental Sources

00-0000-43000-00 FEDERAL GOVERNMENTAL SOURCES

Federal revenues from all agencies of the federal government and pass-through agencies.

00-0000-43010-00 43010 Department of Education

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--------------|
| 00-0000- <u>43010</u> -01 | 43010.01 | Direct |
| 00-0000- <u>43010</u> -02 | 43010.02 | Pass-through |

00-0000-43020-00 43020 Department of Labor

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--------------|
| 00-0000- <u>43020</u> -01 | 43020.01 | Direct |
| 00-0000- <u>43020</u> -02 | 43020.02 | Pass-through |

00-0000-43030-00 43030 Department of Health and Human Services

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--------------|
| 00-0000- <u>43030</u> -01 | 43030.01 | Direct |
| 00-0000- <u>43030</u> -02 | 43030.02 | Pass-through |

00-0000-43090-00 43090 Other Federal Governmental Sources

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|------------------|----------|--------------|
| 00-0000-43090-01 | 43090.01 | Direct |
| 00-0000-43090-02 | 43090.02 | Pass-through |

00-0000-44000-00 STUDENT TUITION AND FEES

All tuition and fees (less refunds, remissions, and exemptions) assessed against students for educational and general purposes.

00-0000-44010-00 44010 Tuition**00-0000-44010-01 44010.01 Resident****00-0000-44010-02 44010.02 Out-of-District****00-0000-44010-03 44010.03 Out-of-State****00-0000-44010-04 44010.04 International****00-0000-44010-99 44010.99 Other Tuition****00-0000-44020-00 44020 Student Fees****00-0000-44020-01 44020.01 Laboratory Fees****00-0000-44020-02 44020.02 Application Fees****00-0000-44020-03 44020.03 Course Fees****00-0000-44020-09 44020.09 Other Fees****00-0000-44030-00 44030 Student Activity Assessments****00-0000-44090-00 44090 Other Student Tuition and Fees****00-0000-45000-00 SALES AND SERVICE FEES**

All fees and charges for auxiliary enterprise sales; admissions charges; all sales and service charges; contract payment revenues for materials or services from private persons, firms, or other nongovernmental entities; and revenue received for providing customized training courses or workshops.

00-0000-45010-00 45010 Food/Cafeteria**00-0000-45020-00 45020 Bookstore**

00-0000-45030-00 45030 Athletic Fees

00-0000-45040-00 45040 Public Service/Community Education/Customized Training

00-0000-45090-00 45090 Other Sales and Services

00-0000-46000-00 FACILITIES REVENUE

Revenue from the use of college facilities.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|---------------------------------|
| 00-0000- <u>46010</u> -00 | 46010 | Building Rentals |
| 00-0000- <u>46020</u> -00 | 46020 | Data Processing Rentals |
| 00-0000- <u>46030</u> -00 | 46030 | Equipment Rentals |
| 00-0000- <u>46090</u> -00 | 46090 | Other Facility and Land Rentals |

00-0000-47000-00 INVESTMENT REVENUE

Revenue from investments.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|--------------------------------|
| 00-0000- <u>47010</u> -00 | 47010 | U.S. Treasury Bill Interest |
| 00-0000- <u>47020</u> -00 | 47020 | Time Deposits and NOW Accounts |
| 00-0000- <u>47090</u> -00 | 47090 | Other Interest |

00-0000-48000-00 NONGOVERNMENTAL GIFTS, SCHOLARSHIPS, GRANTS, AND BEQUESTS

Revenues from private persons, firms, foundations, or other nongovernmental entities in the form of restricted or unrestricted gifts, scholarships, bequests, or grants for specific projects.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|-------|---|
| 00-0000- <u>48010</u> -00 | 48010 | Nongovernmental Gifts or Grants |
| 00-0000- <u>48020</u> -00 | 48020 | Bequests |
| 00-0000- <u>48030</u> -00 | 48030 | Income from Funds Held in Trust by Owners |
| 00-0000- <u>48090</u> -00 | 48090 | Other |

00-0000-49000-00 OTHER REVENUES

Revenues which do not fit into specific revenue source categories.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|--------------------------|
| 00-0000- <u>49010</u> -00 | 49010 | Fines |
| 00-0000- <u>49010</u> -01 | 49010.01 | Parking Fines |
| 00-0000- <u>49010</u> -02 | 49010.02 | Other Fines |
| 00-0000- <u>49020</u> -00 | 49020 | Commissions |
| 00-0000- <u>49030</u> -00 | 49030 | Sale of Surplus Property |
| 00-0000- <u>49090</u> -00 | 49090 | Miscellaneous Revenue |

00-0000-50000-00 EXPENDITURES**00-0000-51000-00 SALARIES**

Salaries and wages paid to an employee, before any deductions, for personal services rendered to the community college district. Salaries should be charged to the program area that most accurately reflects the employee's area of responsibility. In the case of

instructional salaries, where an employee's responsibilities may be split among several instructional areas, the wages should be reported in the category that best reflects the employee's primary area of responsibility.

00-0000-51010-00 51010 Administrative Staff

Administrative staff are line officers of the college who manage, conduct, and administer programs, staff, and operations of the board of trustees. Administrators shall be defined by the local board of trustees. Examples include the president, vice presidents, deans, directors, managers, and the stipend and released time of the divisional chairpersons

00-0000-51010-01 51010.01 Administrative staff – full-time**00-0000-51010-01 51010.02 Administrative staff – part-time****00-0000-51010-01 51010.03 Administrative staff – temporary****00-0000-51020-00 51020 Professional/Technical staff**

Professional/technical staff are personnel who do not directly support the process of teaching and whose support is not critical to the process of teaching. Such positions include data analysts, accountants, information technology professionals, engineers, internal auditors, etc.

00-0000-51020-01 51020.01 Professional/technical staff – full-time**00-0000-51020-02 51020.02 Professional/technical staff – part-time**

00-0000-51020-03 51020.03 Professional/technical staff – temporary

00-0000-51020-04 51020.04 Professional/technical staff – overtime

00-0000-51030-00 51030 Teaching Faculty

Teaching faculty are individuals who spend more than one-half (50 percent) of their workload in the activity of teaching and providing instruction to students. A full-time workload will be defined by the local board of trustees. Note: The release time of divisional chairpersons should be included in 51010.

00-0000-51030-01 51030.01 Teaching faculty – full-time

00-0000-51030-02 51030.02 Teaching faculty – part-time

00-0000-51030-03 51030.03 Teaching faculty – temporary

00-0000-51030-04 51030.04 Teaching faculty – overload

Overload salaries are wages received for teaching additional classes beyond the full-time load as defined by contract or the local board of trustees. Temporary salaries would include substitute teachers.

00-0000-51040-00 51040 Supervisory Staff

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

00-0000-51040-01 51040.01 Supervisory staff – full-time

00-0000-51040-02 51040.02 Supervisory staff – part-time

00-0000-51040-03 51040.03 Supervisory staff – temporary

00-0000-51050-00 51050 Academic Support Staff

Academic support staff are individuals who exercise professional judgment and discretion and directly support the teaching and learning process. Individuals in this classification shall be limited to librarians and counselors unless other categories are authorized by the local board of trustees.

00-0000-51050-01 51050.01 Academic support – full-time

00-0000-51050-02 51050.02 Academic support – part-time

00-0000-51050-03 51050.03 Academic support – temporary

00-0000-51050-04 51050.04 Academic support – overload

00-0000-51060-00 51060 Clerical Staff

Clerical staff are employees who are engaged in the process of keeping records and processing information upon the direction and request of professional college staff. Examples include administrative assistants, office coordinators/specialists, and general office personnel.

00-0000-51060-01 51060.01 Clerical – full-time**00-0000-51060-02 51060.02 Clerical – part-time****00-0000-51060-03 51060.03 Clerical – temporary****00-0000-51060-04 51060.04 Clerical – overtime****00-0000-51070-00 51070 Custodial/Maintenance**

Custodial/maintenance staff are employees who are engaged in cleaning and the maintenance/repair of college facilities, equipment, and grounds.

00-0000-51070-01 51070.01 Custodial/maintenance – full-time**00-0000-51070-02 51070.02 Custodial/maintenance – part-time****00-0000-51070-03 51070.03 Custodial/maintenance – temporary****00-0000-51070-04 51070.04 Custodial/maintenance – overtime****00-0000-51080-00 51080 Student employees****00-0000-51090-00 51090 Other Salaries**

Staff not included in the previous categories.

00-0000-52000-00 EMPLOYEE BENEFITS

The cost of all employee benefits, including the portion of insurance paid for by the college (not including the portion withheld from the employee's wages when both the employee and the college contribute toward the benefit), sabbatical leave salaries, and any pension contributions paid by the community college district. Payments for self-insurance programs will be reported in the appropriate classification.

00-0000-52010-00 52010 Group Medical and Life Insurance**00-0000-52010-01 52010.01 Medical****00-0000-52010-02 52010.02 Dental****00-0000-52010-03 52010.03 Vision****00-0000-52010-04 52010.04 Life**

00-0000-52010-05 52010.05 Long-term disability

00-0000-52020-00 52020 Workers Compensation Insurance

00-0000-52030-00 52030 Sabbatical Leave

00-0000-52040-00 52040 Unemployment Insurance

00-0000-52050-00 52050 Medicare

00-0000-52060-00 52060 FICA - Social Security

00-0000-52070-00 52070 Staff/Family Tuition Waivers

00-0000-52080-00 52080 Retirement Health Insurance

00-0000-52090-00 52090 Other Employee Benefits

00-0000-52999-00 52999 Allocated Employee Benefits

00-0000-53000-00 CONTRACTUAL SERVICES

Charges for services rendered by firms or persons not employed by the local board of trustees, including the following.

00-0000-53010-00 53010 Audit Services

Services rendered in providing the annual college audit.

00-0000-53020-00 53020 Consultants

Educational or administrative consultants employed for a specific task.

00-0000-53030-00 53030 Architectural Services

Architectural and engineering services.

00-0000-53040-00 53040 Maintenance Services

All repairs performed on a contractual basis, as well as any other contractual charges for the maintenance of college land, buildings, or equipment. Equipment service contracts are included.

00-0000-53050-00 53050 Legal Services

The college attorney and any other legal services.

00-0000-53060-00 53060 Office Services

Charges for temporary office services provided by outside agencies.

00-0000-53080-00 53080 Instructional Service Contracts

Expenditures for instructional services paid to external entities that generate local credit hours. These costs should be reported at the appropriate instructional subprogram level.

00-0000-53090-00 53090 Other Contractual Services

Any contractual services not covered above.

00-0000-54000-00 GENERAL MATERIALS AND SUPPLIES

Costs of all general materials and supplies, including the following.

00-0000-54010-00 54010 Supplies**00-0000-54010-01 54010.01 Office Supplies**

Paper supplies, paper clips, wastebaskets, desk trays, ribbons, pencils, pens, erasers, staplers, desktop items, file folders, indexes, printing inks, cleaners, solvents, stapling and binding supplies, zip drives, batteries, break room supplies etc.

00-0000-54010-02 54010.02 Instructional Supplies

Supplies of a general nature used by the instructor in the teaching process, curriculum supplies for college exhibits, supplies for in-service training of instructors, student workbooks, music supplies, physical education supplies, paints, paint brushes, crayons, oils, cleaners, printing of classroom materials, guides and manuals, magazines and periodicals for classroom use, laboratory supplies such as chemicals, supplies for operation of equipment used in the instructional process, prepared slides, foods in home economics courses, technical and vocational supplies such as parts, bar stock metals, sheet metal, welding rods, wood, automotive supplies such as gas, oil, and grease, electrical wires, oils, cleaners, small tools, etc.

00-0000-54010-03 54010.03 Library Supplies

Library supplies and materials such as glue, paper stock, cording, cover stock, etc., which are necessary to bind books, newspapers, and periodicals for repair or storage purposes.

00-0000-54010-04 54010.04 Maintenance Supplies

Special supplies used by maintenance, custodial, heating plant, grounds, specialized academic areas, and security staff. This includes, but is not limited to, cleaning compounds, rags, waxes, mops, brooms, pails, small tools, seeds, chemicals, fertilizer, paint, rakes, and shovels.

00-0000-54010-05 54010.05 Vehicle Supplies

Gas, oil, grease, tires, tubes, and items necessary to maintain, repair, and operate equipment.

00-0000-54010-09 54010.09 Other Supplies

Includes things like athletic team uniforms, athletic equipment (basketballs/baseballs, etc.) and recruitment items (t-shirts, bags, mugs).

00-0000-54020-00 54020 Printing

Commercial printing and costs of duplication by the college printing department and/or external printing services.

00-0000-54040-00 54040 Materials00-0000-54040-01 54040.01 Audio/Visual Materials

Digital and analog materials supplemental to audio and/or visual portion of instruction, projectors, sound systems, on-line resources, recordable media, films, maps, charts, photographic and video cameras, photography accessories, audio recorders, editing hardware and software, and other materials to support teaching pedagogy.

00-0000-54040-02 54040.02 Computer Software Procured00-0000-54040-03 54040.03 Postage00-0000-54040-04 54040.04 Repair Materials and Supplies

Repair materials and supplies, including all material purchased and stored so that it is available for immediate use to make repairs to buildings, grounds, and equipment, such as parts for plumbing, electrical, heating and air conditioning equipment, and glass, lathing, bricks, plaster, tars, etc., for structural repairs.

00-0000-54050-00 54050 Books and Binding Costs

Cost, including freight, of library books and the cost of binding periodicals or repairing books by a commercial company.

00-0000-54060-00 54060 Publications and Dues

Publications such as newspapers, magazines, microfilms, other periodicals for general use in the college library, and publications of professional societies, and expenses related to institutional memberships in professional organizations paid for by the college, which may include subscriptions to magazines and periodicals of a professional nature or general interest to faculty and staff members.

00-0000-54070-00 54070 Advertising

Costs of disseminating information on college activities to the general public and to the students and staff, including newspaper, electronic, or periodical notices or advertisements, the advertising of all college events, and the costs of the general catalog of courses offered by the college.

00-0000-54080-00 54080 Purchases for Resale

The costs of items purchased for resale, such as food for the cafeteria and books and supplies for the bookstore.

00-0000-54090-00 54090 Other Materials and Supplies00-0000-54100-00 Computer Software Subscription Based Information Technology Arrangements (SBITA)**00-0000-55000-00 TRAVEL AND CONFERENCE/MEETING EXPENSE**00-0000-55010-00 55010 Conference/Meeting Expense

Conference registration fees, meeting room charges, food and other costs related to meetings held by college.

00-0000-55020-00 55020 Travel – In State

Gasoline costs, car and bus rental, plane, train, etc., for travel and transportation, and costs of meals and lodging while on travel status, to a destination within Illinois, related to college business/activities.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|----------------------|
| 00-0000- <u>55020</u> -01 | 55020.01 | Instructional Staff |
| 00-0000- <u>55020</u> -02 | 55020.02 | Administrative Staff |
| 00-0000- <u>55020</u> -03 | 55020.03 | Other Personnel |

00-0000-55030-00 55030 Travel – Out of State

Gasoline costs, car and bus rental, plane, train, etc., for travel and transportation, and cost of meals and lodging while on travel status, to a destination outside of Illinois, related to college business/activities.

*The following account descriptions are **recommended** additional accounting detail only. While these are not required for state-level reporting, they are provided as a convenience for the districts who maintain this level of information in their accounting system.*

| | | |
|---------------------------|----------|----------------------|
| 00-0000- <u>55030</u> -01 | 55030.01 | Instructional Staff |
| 00-0000- <u>55030</u> -02 | 55030.02 | Administrative Staff |
| 00-0000- <u>55030</u> -03 | 55030.03 | Other Personnel |

00-0000-55040-00 55040 Recruitment

Recruiting, interview, and moving expenses associated with recruiting personnel. Costs associated with recruiting athletes.

00-0000-55090-00 55090 Other Conference and Meeting Expenses

Miscellaneous conference and meeting expenses not reported above such as student field trips.

00-0000-56000-00 FIXED CHARGES

Charges for rentals, debt principal and interest, and general insurance, including the following.

00-0000-56010-00 56010 Rental—Facilities

Rental of buildings or space.

00-0000-56020-00 56020 Rental—Equipment

Rental of educational equipment and rental of equipment used in support functions.

00-0000-56030-00 56030 Debt Principal Retirement

Retirement of bonded debts.

00-0000-56040-00 56040 Interest

Interest payment on short-term and bonded debts.

00-0000-56050-00 56050 General Insurance

Costs of general insurance and special insurance for events or special instructional classes.

00-0000-56060-00 56060 Installment Payments for Lease/Purchase Agreements**00-0000-56070-00 56070 Property and Casualty Insurance****00-0000-56090-00 56090 Other Fixed Charges****00-0000-57000-00 UTILITIES**

This account provides for all utility costs necessary to operate the plant and for other ongoing services, including the following:

00-0000-57010-00 57010 Gas**00-0000-57020-00 57020 Oil****00-0000-57030-00 57030 Electricity****00-0000-57040-00 57040 Water, Sewage****00-0000-57050-00 57050 Telephone**

00-0000-57060-00 57060 Telecommunications

Line charges associated with providing telecommunication courses/distance learning Cell phone or technology services for employees or students.

00-0000-57070-00 57070 Refuse Disposal00-0000-57090-00 57090. Other Utilities00-0000-58000-00 CAPITAL OUTLAY

Capital outlay includes all expenses associated with site acquisition or improvement, the expenditures for construction of new facilities, and costs for major repairs or renovations to existing facilities. Also included are expenditures for fixed and moveable equipment.

Capital outlay for all funds except proprietary funds should be recorded as an expenditure of the appropriate fund and as an asset of the General Fixed Assets Account Group.

The entry to the General Fixed Assets Account Group may be made annually. Also included are expenditures for fixed and moveable equipment.

00-0000-58010-00 58010 Site Acquisition

Capital outlay for sites, including appraisals, cost of the site, related legal expenses, relocation of present occupants, demolition costs, surveys, etc.

00-0000-58020-00 58020 Site Improvements

Capital outlay for site improvements and all incidental expenses. Site improvements include landscaping, access roads, parking lots, and sidewalks.

00-0000-58030-00 58030 New Buildings and Additions

Capital outlay for buildings purchased or new buildings or additions which actually add to existing floor space and increase structural volume of existing buildings.

00-0000-58040-00 58040 Building Remodeling

Capital outlay for remodeling that may be internal, external, or both, which results in actual structural changes or significant changes in the use of the space. Maintenance costs, such as painting or refurbishing of interior or exterior, are not capital outlay for building remodeling.

00-0000-58050-00 58050 Equipment – Office

Office equipment for all areas.

00-0000-58060-00 58060 Equipment – Instructional

Fixed or moveable equipment used primarily for education.

00-0000-58070-00 58070. Equipment – Service

Special equipment to be used by service departments, including but not limited to maintenance, custodial, heating plant, grounds, security, cafeteria, information technology, and bookstore equipment.

00-0000-58080-00 58080 Depreciation

The depreciated cost of capitalized equipment.

00-0000-58090-00 58090 Other Capital Outlay**00-0000-59000-00 OTHER EXPENDITURES**00-0000-59010-00 59010 Tuition Waivers00-0000-59010-01 59010.01 State-Mandated Waivers for Adult Education and Family Literacy00-0000-59010-02 59010.02 Other State-Mandated Waivers (i.e., senior citizens, veterans)00-0000-59010-03 59010.03 Institutional Waivers00-0000-59010-99 59010.99 Other Tuition Waivers

Tuition waivers not included in above categories.

00-0000-59020-00 59020 Student Grants, Scholarships, and Stipends.

Expenditures for student aid in the form of scholarships or prizes.

00-0000-59040-00 59040 Financial Charges and Adjustments

Expenditures or adjustments related to financial transactions which result in an expense to the college, such as inventory losses and write-offs because of obsolescence, write-offs of accounts receivable for uncollectible tuition, loans, etc., and differences between actual cash counts and computed or tabulated amounts which were to be collected, including differences in the auxiliary enterprises, student activities, tuition collections, and any other activity where the actual amounts, which should have been received, can be computed or recorded on a cash register or machine tape. Bond issuance costs should be reported in account code combination 59042.

00-0000-59042-00 59042 Bond Issuance Costs

00-0000-59050-00 59050 Facilities Charges

Cost of services provided to auxiliary enterprises; the same account is used to record the credit to the department providing the service.

00-0000-59090-00 59090 Other (claims and settlements should be included.)**00-0000-60000-00 PROVISION FOR CONTINGENCY**

Budgetary appropriations that are set aside for unforeseen expenditures. The board of trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Public Community College Act.

00-0000-70000-00 INTERFUND TRANSFERS

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

00-0000-71010-00 71010 Transfers to Other Funds (reduces fund balance)**00-0000-71020-00 71020 Operating Transfers to Other Funds (reduces fund balance)**

Transfers made to provide funds for the college's share of the intercollegiate athletics program, food service deficit, bookstore deficit, or other subsidies to the Auxiliary or Restricted Purposes Fund.

00-0000-71030-00 71030 Residual Equity Transfers to Other Funds (reduces fund balance)

Nonoperating transfers to other funds to close out a fund.

00-0000-72010-00 72010 Transfers from Other Funds (increases fund balance)**00-0000-72020-00 72020 Operating Transfers from Other Funds (increases fund balance)****00-0000-72030-00 72030 Residual Equity Transfers from Other Funds (increases fund balance)**

Section II

FINANCIAL REPORTING AND FINANCIAL REQUIREMENTS

This section outlines ICCB financial reporting requirements and limitations on financial transactions by either statute or ICCB rule.

A. FINANCIAL REPORTING

Financial reporting requirements are summarized in Subpart E of ICCB System Rules Manual.

1. 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.

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 collectors' books (Sections 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.

An electronic copy of the official district budget shall be filed with ICCB by October 15 of each year in the format prescribed by the ICCB. An electronic copy of amended budgets shall also be filed with ICCB within 30 days after their adoption. Colleges may develop a budget format for internal use that reflects their own individual organizational structures.

2. 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.

The community college district is also a taxing district under state law (35 ILCS 200). The community college district board determines the total amount of tax levy needed to fund its operations. The community college district certifies the total tax levy required for the year and submits it to the county clerks of all counties within the district. This amount is then divided among the counties based on their respective EAV percentages.

Each county's share of the levy is proportional to its contribution to the district's total EAV. The EAV is determined based on property assessments equalized at the state level to ensure uniformity. County clerks calculate the tax rate for properties in their respective counties based on:

- The levy requested by the district.
- The county's portion of the district's total EAV.

This ensures that taxpayers in wealthier counties with higher EAVs contribute a larger share to the levy. The distribution is not subject to direction or assignment by the community college district; they certify the amount needed and the equity tax would be a component of that levy. County Clerks and the EAV assure equitable distribution from that point.

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.

A referendum on a public policy matter, like property tax levies, would be decided by the voters in the district, not each individual county (which may be split between community college districts).

3. EXTERNAL AUDIT

Each district is required to submit its external audit to the ICCB by December 30 following the end of the fiscal year. Required schedules and recommended formats are detailed in Section III and Appendix C. Each district that expends \$750,000 or more in federal award funds in a fiscal year must also submit the annual audit to the Federal Audit Clearinghouse (as required by 2 CFR 200.512) and the state's Grantee Portal (GATA system) within 30 calendar days of receipt or 9 months after the end of the awardee's audit period (44 Ill Adm Code 7000.90). Districts expending less than \$750,000 in federal awards in a fiscal year should consult the rules for filing audits with the state and federal central collection points.

4. ANNUAL FINANCIAL REPORT

Pursuant to Section 3-22.2 of the *Public Community College Act*, each district is required to publish a financial statement at least once annually prior to December 30 in a newspaper of general circulation in the district, and a copy of this publication must be filed with the ICCB by January 15. The format for this statement suggested by the ICCB is found in Appendix B4.

5. COMMUNITY COLLEGE TREASURE'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. The suggested statutory language for each treasurer's bond is found at 110 ILCS 805/3-19.

6. REPORTING REQUIREMENTS (System Rule 1501.510)

The financial reporting required from each college is summarized in the System Rules at 1501.510. Items listed in this Section must be submitted in the format prescribed by ICCB and according to the schedules indicated. 1501.607 lists the reports required under the System's Capital Projects rules. In general, required reports can be found in the rules by searching "Reporting Requirements".

ICCB maintains a list of reports and submissions on its "Data Due" web site, which is found at <https://iccbdbsrv.iccb.org/datadue/index.cfm>. Many of the updates to this web site are done manually; please note that the site may show "Overdue" if the manual update has not been completed. When the update is done, the date received will show the correct date.

ICCB's Financial Compliance unit manages a SharePoint site to aid in the collection of the statutorily required reporting and documentation of receipt for compliance. The upload dates will be used to assist in updating the Data Due site. Users have upload, download, and view access. Deletions are only allowed by ICCB staff. To add or remove Users, follow the instructions below.

For data entry use, blank templates of all forms are available at the ICCB Financial Compliance SharePoint webpage titled, [!Forms for Financial Reporting](#). Should additional staff need access to the SharePoint site, please use the "CFO, CFO+, Facils, SharePoint, and Zoom Meeting Contacts" form to send a request. Please use this link (<https://forms.office.com/g/7rkPXxA698?origin=lprLink>) to access the form. Please do not forward the reporting links found on the site to individuals outside the college as no firewall restrictions apply to those "forms.office" links. They are open, publicly available links.

The templates for reporting are available on the site. The following reports will be uploaded by each college's authorized User(s) to the SharePoint site, preferably using the prescribed file name of "FYXX District # College Name Report Name." Please upload the report in the original format (do not convert Excel to PDF, etc.). Please do not password protect any of the files.

- Instructional Cost Report (Excel)
- Tax Revenue and Budget Survey (Excel)
- Tuition and Fees Survey (Excel)
- Uniform Financial Statements (Excel)
- External Audit (PDF)
- Fiscal Year Budget (PDF)
- Financial Statements & Notice of Publication (PDF)
- Certificate of Tax Levy (PDF)
- Annual Certification of Credit Hours (PDF)
- RAMP
- Annual Facility Data/Construction

Please direct any questions about this to ICCB.Finance@illinois.gov.

B. 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.

1. 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.

2. BIDDING POLICY

Section 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 Section 3-27.1 of the Act. The local board may adopt a more restrictive bidding policy.

3. COLLEGE INVESTMENTS

Section 3-47 of the *Public Community College Act* and Sections 235/1 through 235/7 of the *Investment of the Public Funds Act* allow current operating funds, special funds, interest and sinking funds, and other funds belonging to or in the custody of a community college, including restricted and nonrestricted funds, to be invested. Section 235/2.5 specifically requires that the board adopt an investment policy which will address certain salient investment issues, and that policy shall be in writing, and implemented by January 1, 2000. This section summarizes only Section 235/2 (Authorized Investments) of the *Investment of Public Funds Act*. The college should refer to the Act for a complete listing of requirements and restrictions since it is the final authority on allowable investments. These college funds may be invested in the types of securities listed below.

- a. Bonds, notes, certificates of indebtedness, treasury bills, and other securities issued by the United States.
- b. Bonds, notes, debentures, or other similar obligations of the United States or its agencies and its instrumentalities.
- c. Interest-bearing savings accounts, interest-bearing certificates of deposit, or interest-bearing time deposits with a bank, or any other investment constituting direct obligations of any bank as defined by the Illinois Banking Act.

- d. Short-term obligations of U.S. corporations with assets exceeding \$500 million. (i.e. commercial paper). These obligations must be rated within the three highest classifications established by two or more standard rating services, the obligations must mature within 270 days, such purchases may not exceed 10 percent of a corporations outstanding obligations, and no more than one-third of the district's funds may be invested in short-term obligations of corporations.
- e. Money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of such money market mutual fund is limited to type "a" or "b" investments and agreements to repurchase such obligations.
- f. Short-term discount obligations issued by the Federal National Mortgage Association.
- g. Shares or other securities issued by savings and loan associations.
- h. Dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered in the United States with its principal office located in Illinois if insured by applicable law.
- i. Certificates or securities issued by the Public Treasurers' Investment Pool.
- j. Funds managed, operated, and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company.
- k. Illinois School District Liquid Asset Fund (authorized by Section 3-47 of the *Public Community College Act*).
- l. Repurchase agreements in which the instrument and the transaction meet the following requirements and are subject to the Government Securities Act of 1986, as now or hereafter amended or succeeded.
 - i. Unless registered or inscribed in the name of the college, the securities shall be purchased through banks or trust companies authorized to do business in the state of Illinois. Such a custodial bank must be a member bank of the Federal Reserve system or must maintain accounts with member banks so as to accomplish the book-entry transfer of securities to the college's credit.
 - ii. After ascertaining which authorized trading partner, as seller, will give the most favorable rate of interest, the authorized college officer shall direct the custodial bank, as the college's agent, to purchase specified securities from that financial institution and shall inform the custodial bank in writing of the maturity details of the repurchase agreement. The custodial bank shall then take delivery of and maintain the securities in its custody for the college's account, confirming the transaction in writing to the college.
 - iii. Trading partners shall be limited to banks or trust companies authorized to do business in the state of Illinois or to registered primary reporting dealers.
 - iv. The security interest must be perfected.

- v. A written master repurchase agreement shall be executed by the college and its trading partners which outlines the basic responsibilities and liabilities of both buyer and seller.
- vi. Repurchase agreements shall be for periods of 330 days or less.
- vii. The custodial undertaking shall provide that the custodian takes possession of the securities exclusively for the college, that the securities are free from any claims of the seller, and that any claims of the custodian are subordinate to the college's interest in the securities.
- viii. The obligations purchased by the college may only be sold or presented for redemption or payment upon the college's written instructions.
- ix. The custodial bank shall be liable to the college for any monetary loss suffered by the college due to the failure of the custodial bank to take and maintain possession of purchased securities.
- m. Mutual funds that invest primarily in corporate investment grade or global government short-term bonds which are approved by the local board of trustees. Mutual funds that invest primarily in global short-term bonds shall be limited to funds with assets of at least \$100 million and rated, at the time of purchase, as one of the ten highest classifications established by a recognized rating service. Each community college board of trustees shall develop a policy regarding the percentage of the college's investment portfolio that can be invested in such funds.
- n. Interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law. The bonds shall be registered in the name of the college or held under a custodial agreement at a bank. The bonds shall be rated at the time of purchase within the 4 highest general classification established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions.

Type "a & b" investments and "e" investment portfolios, both principal and interest, must be guaranteed "by the full faith and credit of the United States of America." Type "b" investments may be made only with banks that are insured by the Federal Deposit Insurance Corporation (FDIC). The Federal Savings and Loan Insurance Corporation (FSLIC) must insure any type "g" investments. Both type "c" and "g" investments are insured for up to \$100,000 by their respective insurance corporations. Type "d" and "f" investments have no statutorily necessary guarantees, although such guarantees are prudent.

Purchase of type "d" investments may not exceed 10 percent of the corporation's outstanding obligations, and no more than one-third of college funds may be invested in short-term obligations of corporations. The amounts invested in any other institutions, e.g., a bank, are not limited by statute, although it is prudent not to invest more than is insured by either the FDIC or the FSLIC without additional collateral.

There are two-time limits which are imposed on all investments. First, securities must mature prior to the time they are required for expenditures. The local board of trustees should determine when the funds will be required. As indicated previously, type "d" investments must mature within 270 days. Second, any invested funds which do not belong to the college must be released to the appropriate person at the earliest reasonable time, but in no case exceeding 31 days, after the person becomes entitled to receipt of them.

All investment income from funds in the custody of, but not belonging to, the community college shall be credited to the public agency to which the funds belong, except when specific statutory provisions direct the investment income to another fund. For example, working cash monies invested while loaned to the Education Fund earn interest that belongs to the Education Fund. Investment income recognized as revenue in the Working Cash Fund from an investment belonging to the Working Cash Fund may be transferred permanently from the fund with the authority of the board by separate resolution directing the treasurer to make such transfer and state the purpose.

4. INTERFUND LOANS

With local board authorization, the community college treasurer may make interfund loans providing each loan is repaid to the proper fund within one year. Sections 3-33.5 and 3-33.6 of the *Public Community College Act* allow for the temporary transfer of working cash monies to the "educational purposes" and "building purposes" funds in anticipation of specific revenues, e.g., taxes and state grants. Except when Tax Anticipation Warrants have been issued, repayment of the Working Cash Fund is, in effect, a first lien on the specified revenues. The statute directs that repayment of Tax Anticipation Warrants takes precedence over repayment of the Working Cash Fund. Accordingly, the repayment period for temporary working cash transfers depends on the payment schedule of the anticipated revenues. The only permanent Working Cash

Fund transfers allowed are the investment income earned by the fund. These can be permanent transfers not subject to repayment.

5. PERMANENT INTERFUND TRANSFERS

There are several legal requirements that regulate permanent transfers between funds. Absent specific statutory authority, public monies cannot be transferred permanently from one fund to another. Basically, the courts have ruled that tax monies should not be used for purposes other than those for which they were levied. Therefore, monies raised by levy for one public purpose cannot be diverted, i.e., permanently transferred to another purpose. However, funds are defined differently by the courts and the accounting profession. When the courts address transfers between funds, they are speaking about transfers between statutory funds established only by a levy. In the *FMM*, funds are established whenever a levy is made for a specific purpose, and some additional "accounting funds" have been established that are more specific due to either the source of funds or the scope of the expenditure. The basic concern of the courts is with the purpose for which the monies were raised. Accordingly, transfers between different funds with the same purpose have not been prohibited. Therefore, permanent operating transfers between the "educational purposes" funds, i.e., the Education Fund, the Auxiliary Enterprises Fund, and the Restricted Purposes Fund, are allowed.

In legal terms, these funds are "subfunds" or "accounts" of the Education Fund. Colleges also may permanently transfer monies from the Operations and Maintenance Fund to either the Operations and Maintenance Fund (Restricted) or the Public Building Commission Operation and Maintenance Fund.

However, statutory authority permits monies earned as interest from the investment of the Working Cash Fund to be transferred from the Working Cash Fund to the Education Fund or Building and Operations and Maintenance Fund without any requirement of repayment, upon authority of the local board by separate resolution directing the treasurer to make such a transfer and stating the purpose of the transfer.

There are different statutes which govern permanent residual equity transfers. In addition to allowing residual equity transfers between the "subfunds" identified above, the statutes address closing out the Working Cash Fund, partially abating the Working Cash Fund, the Building Bond Proceeds Fund, and the Bond and Interest Fund. If certain conditions are met, the local board of trustees may permanently transfer the remaining assets in these funds to a specified fund. Business officers are urged to consult the *Public Community College Act* and their legal counsel before making any residual equity transfers.

6. PERMANENT RESIDUAL EQUITY TRANSFERS

Section 3-21 of the *Public Community College Act* provides language authorizing the permanent transfer between funds of any excess monies existing in a fund upon retirement of bonds. Such excess monies generally exist in the Bond and Interest Fund after a bond issue is fully retired. This residual fund equity, by resolution of the local board, may be transferred permanently to the fund of the district which bears the nearest relation to the purpose for which the bonds from which such excess funds arose were issued. The courts have ruled that tax monies should not be used for purposes other than that for which they were levied. Therefore, generally, monies raised by levy for one public purpose cannot be diverted, i.e., permanently transferred, to another purpose. The provision for residual equity transfers maintains the spirit of the courts' decisions while allowing for the transfer of the funds.

7. STUDENT TUITION AND FEES

A community college district will establish its own student tuition rates for in-district residents, in-state out-of-district residents, out-of-state residents, and out-of-country residents in accordance with state policies prescribed in 110 ILCS 805/6 of the *Public Community College Act* and ICCB System Rule 1501.505.

- a. In-District Tuition. The local community college board of trustees may set the tuition rates for in-district residents within policies stated in ICCB System Rule 1501.505.
- b. Out-of-District Tuition. The local community college board of trustees may set the tuition rates for out-of-district residents living within Illinois with policies stated in ICCB System Rule 1501.505.

- c. Out-of-State Tuition. The local community college board of trustees may set the tuition rates for out-of-state residents' policies stated in ICCB System Rule 1501.505.
- d. Out-of-Country Tuition. The local community college board of trustees may set the tuition rates for out-of-country residents using the same policies as for out-of-state residents described in subsection (c).
- e. Senior Citizen Tuition Waiver. The local community college board of trustees shall permit senior citizens, as defined in ICCB System Rule 1501.501, who reside within the community college district to enroll without the payment of tuition in regularly scheduled credit courses, other than credit courses designed specifically for senior citizens, provided that available classroom space exists and tuition paying students enrolled constitute the minimum number required for the course.

Example Involving Variable Tuition Based on Program Cost Variance

XYZ College

Baccalaureate Programs

Tuition/Fees: \$39/credit hour 2000 credit hours

Technical Programs

Tuition/Fees: \$42/credit hour 3000 credit hours

Health Programs

Tuition/Fees: \$42/credit hour 1000 credit hours

Adult Education and Family Literacy

Tuition/Fees: \$0/credit hour 500 credit hours

The weighted average tuition (T) would be calculated as follows:

$$T = \frac{\$39 \times 2,000 + \$42 \times 3,000 + \$42 \times 1,000 + \$0 \times 500}{2,000 + 3,000 + 1,000 + 500}$$

$$T = \frac{\$78,000 + \$126,000 + \$42,000 + 0}{6,500}$$

$$T = \frac{\$246,000}{6,500} = \$37.85$$

C. GRANT ACCOUNTABILITY AND TRANSPARENCY ACT (GATA) REQUIREMENTS FOR GRANT RECIPIENTS

In conformance with federal Uniform Guidance (2 CFR 200) and the State of Illinois Grant Accountability and Transparency Act (GATA), Illinois has established coordinated statewide grant management systems enabling a uniform framework for State of Illinois grant management. GATA is a collaborative effort between State of Illinois grant making agencies and the grantee community with a goal to standardize policies and procedures and to remove redundancy in grant management.

When required by 2 CFR 200 Subpart F, the auditee must also prepare a schedule of expenditures of Federal awards (SEFA) for the period covered by the auditee's financial statements, which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502 Basis for Determining Federal Awards Expended.

Each community college must maintain annual eligibility for grant awards.

1. Maintain pre-qualification requirements, which are managed and referenced at the [GATA grantee portal](#). Below is a summary of these requirements and a snapshot of the status reported.

| Pre-Qualification Status | | |
|---|--------|----------------------|
| Your organization is currently in good standing with all pre-qualification requirements. | | |
| Requirement | Status | Remediation |
| SAM.gov Account | Good | Help |
| Federal Employer ID (FEIN) | Good | Help |
| Federal Excluded Parties List | Good | Help |
| Illinois Secretary of State | Good | Help |
| Illinois Stop Payment List | Good | Help |
| Illinois DHFS Sanction List | Good | Help |
| Your organization must remain in good standing in all pre-qualification requirements. The status of these requirements are validated nightly. Notifications when changes occur to the pre-qualification status can be emailed to Grantee Portal Access users by clicking the "Manage" button below. | | |

2. Pre-qualification also includes an annual financial and administrative risk assessment, which is ascertained from the Internal Controls Questionnaire (ICQ). This annual questionnaire is typically available on the grantee portal in March of each year. Importantly, once the new questionnaire is published, new awards are contingent upon the new questionnaire being completed.
3. Public Act 102-0626, effective August 27, 2021, exempts certain state funded grants awarded to public institutions of higher education from GATA. The ICCB Notice of Funding Opportunity (NOFO) will indicate whether the grant opportunity is subject to GATA or exempt. Effective September 2024, all applications for GATA awards will be collected through the state's grant management system (GMS), which will be linked in the NOFOs.

4. For GATA awards, complete the forms per the NOFO and link to the GMS, including the Uniform Grant application, Uniform Grant Budget, and all program specific requirements in accordance with NOFO. The NOFO will be found on the ICCB web page and the statewide [“Catalog of State Financial Assistance”](#) or [“CSFA.”](#)
5. Each GATA grant award will require the applicant to complete a survey advising a programmatic risk assessment. This will be one of the documents found at the application submission site on the GMS. The GMS is located at <https://il.amplifund.com> or on the grantee portal located at <https://grants.illinois.gov/portal/>.
6. Please complete the Uniform Budget using the proper indirect cost rate. Note that a few programs have statutorily capped indirect costs, notable the federal Adult Education and Perkins V programs.
7. Review of the fiscal and administrative risk assessment (ICQ) and the programmatic risk assessment may result in specific award conditions, which would be noted in the grant agreement.

While often times referred to as “grants,” funding from ICCB for Base Operating, Equalization, Small College, Veterans/National Guard, City Colleges of Chicago Education, and State CTE Formula awards are NOT grants in the regulatory context of GATA and the Uniform Guidance.

Section III

GUIDELINES FOR EXTERNAL AUDITORS

A. ICCB REQUIREMENTS AND RECOMMENDED STATEMENTS

A copy of the annual external audit shall be submitted electronically to ICCB on or before December 30th following the close of the fiscal year. If the audit cannot be completed by this date, the district may submit a request for an extension of time to the Executive Director on or before December 30th following the close of the fiscal year. This request shall be with an explanation of the circumstances that cause the report to be delayed, along with an estimated date for submission.

An audit report shall contain financial statements composed of the funds established in ICCB System Rule 1501.511, a comment on internal control, a comment on basis of accounting, uniform financial statements prepared using the modified accrual basis of accounting, a schedule of the district equalized assessed valuation, schedules for the restricted/special initiative grants distributed by ICCB and received by the district in the manner and format established by ICCB, and a schedule of federal financial assistance and related reports as prescribed by the federal Office of Management and Budget.

Each ICCB restricted or special initiatives grant shall verify that grant funds received by the district were expended in the manner designated by ICCB. ICCB shall designate allowable expenditures for each of the restricted or special initiatives grants to include but not be limited to salary and benefits, contractual services, materials, instructional and office equipment, staff development, and travel. The external audit shall include an auditor's report on compliance with State requirements along with a balance sheet, statement of revenues and expenditures based upon an understanding of the purpose of the grant, allowable expenditures, expenditure limitations, grant administrative standards, and transfer of funds, if applicable.

To confirm district records, a district shall provide a copy of the ICCB allocation of grants to its external auditor. External auditing firms can confirm allocations using the community college Operating Budget and Technical Appendix located on the ICCB website.

Community college districts are required to have an audit performed in accordance with the Government Auditing Standards (GAS), GASB standards, and the Uniform Guidance. This audit should include all federal dollars received directly from the federal government and passed through from another state or federal agency.

The ICCB does not require a set format for the audit report; however, it is recommended that the colleges adhere to guidance from GASB statements for financial reporting and related statements and interpretations for financial accounting and reporting. The funds or a subset of the funds listed in this manual should be used for reporting financial transactions.

The *Public Community College Act* and the Administrative Rules of the ICCB mandate that the following be incorporated into each external audit. The independent certified public accountant should use this list as a checklist for meeting ICCB requirements.

- Notes to Financial Statements
- Uniform Financial Statements
- Certificate of Per Capita Costs
- ICCB State Grants Financial Compliance
- Federal Financial and Compliance

SAMPLE

AUDIT REPORT

1. Order for Presentation

Uniformity in the arrangement of the data is desirable. Major sections and their suggested order within reports are set forth below and in the sample audit report in Appendix C of this manual.

2. Table of Contents

The Table of Contents should set forth the page location of all major sections.

3. Auditor's Opinion

Refer to the sample audit report in Appendix C for suggested methods of presentation.

4. Compliance Report Based on the Audit of the General Purpose Financial Statements

A Compliance Report Based on the Audit of the General Purpose Financial Statements should be completed and included as part of the federal financial and compliance audit of federal funds.

5. Report on Adequacy of Internal Controls

A Report on Adequacy of Internal Control for the General Purpose Financial Statements is not required. However, the federal financial and compliance audit of federal funds must include a Report on the Study and Evaluation of Internal Accounting Controls Used in Administering Federal Financial Assistance Programs.

6. Financial Section

The financial statements contained herein are those recommended by the ICCB but are not necessarily the only acceptable method available to the auditor. It is the opinion of ICCB staff and advisors that the principles of accounting and reporting represented in this manual provide the information necessary to demonstrate compliance with the laws of the state of Illinois regarding community college finances. The funds or a subset of the funds listed in this manual should be used for reporting financial transactions. It is recommended that the auditor review authoritative literature sources such as the National Council on Governmental Accounting (NCGA) statements; Governmental Accounting, Auditing and Financial Reporting, 1988, published by the Government Finance Officers Association; and Audits of State and Local Governmental Units, AICPA, to assist in reporting on the financial statements of Illinois public community colleges.

7. Notes to Financial Statements

Each audit is required to include a note which indicates the basis of accounting upon which the statements in the audit report have been prepared. An example of an acceptable note on the basis of accounting would be as follows:

The statements in this report have been prepared on the modified accrual basis in conformance with the provisions of NCGA Statement 1 and related interpretations.

8. Supplemental Financial Statements

Refer to sample audit report in Appendix C for suggested methods of presentation.

9. Supplemental Financial Information

Refer to samples below for suggested methods of presentation.

10. Uniform Financial Statements

The Uniform Financial Statements provide consistent audited data for every community college district. Regardless of the basis of accounting used for the college's balance sheet and statement of revenues and expenditures, the Uniform Financial Statements must be completed using the full accrual basis of accounting prescribed by the Government Accounting Standards Board (GASB) statements and related interpretations. The Uniform Financial Statements are required to be included in the supplemental financial information section of the audit report. Please refer to specific instructions sent under separate cover.

11. Certificate of Per Capita Cost

Colleges are required to use non-capital audited data when completing the Certificate of per Capita Cost. See Certificate of Per Capita Cost Reimbursement in Section III A of this manual.

12. ICCB State Grants Financial Compliance Section

The ICCB distributes several grants to the community college system on a periodic basis throughout the fiscal year. Please refer to Section 2-16 of the *Public Community College Act and ICCB Administrative System Rules 1501.512-520* for a detailed explanation of the funding mechanism and distribution guidelines for specific grants. The auditor shall opine on the college's compliance with ICCB policy and guidelines for managing restricted grant activities.

Currently, ICCB staff does not conduct audits of grants distributed by the ICCB or the enrollment and other data provided by the colleges used to calculate the grants.

Therefore, tests of compliance of these state grants and enrollment (semester credit hour submissions) and other data must be included in the scope of the audits. Each community college certifies in writing annually the number of eligible semester credit hours (enrollment) generated during the fiscal year, which is a major variable in calculating future years' funding levels. Audit procedures should include steps to verify that semester credit hour information is accurate and correct. ICCB restricted grants must be tested for compliance with ICCB policy guidelines. Policy guidelines can be found in the sample audit programs provided in Section III B of this manual.

Information on the Schedule of Enrollment Data and Other Bases Upon Which Claims Are Filed must be verified, including the current year's semester credit hours supported

with unrestricted and restricted hours by term and funding category (total reimbursable and correctional reimbursable), semester credit hours attending in-district and out-of-district contractual/cooperative agreement hours, and the district's equalized assessed valuation. Suggested audit procedures and ICCB Policy Guidelines on Restricted Grant Expenditures and Reporting for each grant are included in this chapter.

Audit procedures for verification of equalized assessed valuation are included in the audit program for equalization grants. The audit procedures for equalization grants must be performed by auditors for all colleges. The formula used to determine which colleges will receive grants requires verified data from all colleges regardless of whether or not the college will receive a grant.

The ICCB State Grant Financial Compliance Section should include the following and be arranged in the order set forth below:

- a. Auditor's Report on Compliance with State Requirements for Restricted Grant Programs.
- b. Notes to the Financial Statements
- c. Schedule of Enrollment Data and Other Bases Upon Which Claims Are Filed
 - i. Auditor's Report on Enrollment Data and Other Bases Upon Which Claims Are Filed (including an opinion verifying enrollment data and other bases upon which claims are filed are accurate).
 - ii. Schedule of Enrollment Data and Other Bases Upon Which Claims Are Filed semester credit hours supported with unrestricted and restricted hours by funding category and semester, correctional hours, in-district, and contractual/cooperative agreement hours, and dual credit and dual enrollment hours.
 - iii. Total reimbursable semester credit hours by term and funding category.
 1. Total and restricted and unrestricted supported
 2. Correctional
 3. In-district
 4. Contractual and/or cooperative agreements
 5. Dual credit and Dual Enrollment
 - iv. Reconciliation of total reimbursable semester credit hours schedule.
 1. Total and restricted and unrestricted supported
 2. Correctional
 3. In-district
 4. Contractual and/or cooperative agreements
 5. Dual Credit and Dual Enrollment
 - v. Equalized Assessed Valuation

d. Background Information on State Grant Activity

The auditor's reports listed above and shown in the sample financial statements contained in Appendix C satisfy the requirement that the auditor give a report on restricted grants distributed to the district and Verification of Enrollment and Other Bases Upon Which Claims Are Filed Schedule. The reconciliation of credit hours schedule is required and should explain any differences between audited records and those credit hours certified as reimbursable to the ICCB (total, correctional, in-district, contractual, and dual credit and dual enrollment).

It is suggested that funds obligated for goods prior to June 30 for which the goods are received prior to August 31 be recorded as encumbrances. Funds for services including salaries and benefits may not be obligated for services rendered after June 30.

Current year payments of prior grant year's encumbrances must be included in the scope of the audit. These payments should be identified as expenditures relating to the prior year's grant on the Statement of Revenue and Expenditures.

Unexpended funds must be returned, in accordance with restricted grant policy guidelines, to the ICCB 45 days following the closeout of the award. It is suggested that unexpended funds be reported as a reduction of fund balance and a liability to the ICCB. Please refer to Appendix C for an example of an audit report for these grants.

13. Federal Financial and Compliance Audit

It is essential that the User of this manual become familiar with the following authoritative literature when auditing federal funds:

- 2 Code of Federal Regulations(CFR) 200 Uniform Administrative Requirements issued by United States Government.
- [eCFR: 2 CFR Part 200 – Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards](#)
- Standards for Audit of Governmental Organizations, Programs, Activities, and Functions by the Comptroller General of the United States.
- Title II Adult Education and Family Literacy of the Workforce Investment Act of 1998, PL-105-220, 112 Statute 936 [PUBL128.PS \(govinfo.gov\)](#).
- Education Department General Administrative Regulations (EDGAR) Title 34 Code of Federal Regulations – Parts 74, 75, 76, 77, 79, 80, 91, 82, 85, 86, 97, 98, and 99. <http://www2.ed.gov/policy/fund/reg/edgarReg/edgar.html>
- The Stevens Amendment of the Department of Defense Appropriations Act of 1989, PL-105-56, Section 8136.
- The Grant agreement between the Subgrantee and ICCB.

- Statement on Auditing Standards #68 for Compliance Auditing Applicable to Governmental Entities and Other Recipients of Federal Financial Assistance (supersedes SAS #63).

B. FINANCIAL COMPLIANCE AUDIT PROGRAM FOR ICCB STATE GRANTS

1. AUDIT PROGRAM GUIDE: Certified Credit Hour Claims

SU “Student Unrestricted” and SR “Student Restricted” Claims Data

Contents

Introduction

Audit Objectives and Compliance Determinations

Rules and Regulations

Illustrative Audit Procedures

a. Introduction

Community colleges receive base operating grants based upon semester_credit hours generated (called SU claims) by students who are residents of the community college district meeting certain specified criteria. Funding reimbursement rates for each instructional category of college classes are determined by formula calculation.

The semester credit hours generated data impacts colleges’ funding since these data are part of calculations, identified in regulations, that determine unrestricted grant allocations. Another important input into unrestricted grant awards is the districts’ calculated tax wealth, which is compared to statewide base data for equalization funding allocations. Equalization funding is provided to community colleges based upon a districts’ equalized assessed valuation (from the third preceding calendar year), in-district semester credit hours (from the second preceding fiscal year) plus those students’ hours attending out of district including under Public Act 103-159 (110 ILCS 805/6-1.5) and corporate personal property replacement tax revenue. PA 103-159 moved the CAREER agreement into statute and eliminated chargeback contracts.

b. Audit Objectives and Compliance Determinations

Determine whether the college has generally complied with applicable laws, regulations, and rules for claiming credit hours for funding. See C. below.

Determine whether reimbursable SU credit hours claimed for state funding are paid with 50% or more of unrestricted sources of college funding (110 ILCS 805/2-16.02). Courses that are eligible for reimbursement are those courses for which the district pays 50% or more of the program costs from unrestricted revenue sources, with the exception of dual credit courses and courses offered by contract with the Department of Corrections in correctional institutions.

Determine whether students claimed as attending in district and attending out of district at Illinois public community colleges on contractual agreements are residents of the district in accordance with applicable laws, regulations, and rules for the classification of students by residency.

Determine whether equalized assessed valuations are presented fairly.

c. Rules and Regulations

In preparation for the review of semester credit hour grants, the auditor should review the *Public Community College Act*, Section 2-16.02 and be familiar with the ICCB System Rules 1501.501 and 1501.507. The definition of residents for state funding purposes of the State of Illinois can also be found in ICCB System Rules Manual.

"Unrestricted revenue sources" means those revenues in which the provider of the revenue imposes no financial limitations upon the district as it relates to the expenditure of the funds. Unrestricted revenue that ICCB provides to Illinois Community Colleges includes Base Operating Grants, Equalization, Career and Technical Education Formula Allocations, Illinois Veterans Grant (Not a Grant).

d. Illustrative Audit Procedures

- i. Review the rules and Illinois Compiled Statutes that govern which credit hours generated by the college may be reported on the reimbursable semester credit hour claim and the claiming of students' hours according to their residency classification.
- ii. Obtain a copy of the reimbursable semester credit hours certified annually by the college to the ICCB.
- iii. Obtain the SU/SR credit hour claims reports.
- iv. Obtain from the college and review the latest ICCB Recognition Report (a compliance audit performed periodically by the ICCB). One general area of the evaluation is a validation of data to substantiate accuracy of semester credit hour claims.
- v. Obtain an understanding of eligibility requirements and perform a sufficient level of testing to determine semester credit hours are reported accurately on the SU and SR records.

1. Eligibility for State Funding

- a. Courses for which the district pays 50% or more of the program costs from unrestricted revenue sources with the exception of dual credit courses and courses offered by contract with the Department of Corrections in correctional institutions.
- b. Eligible credit hours should be reported on the SU record in the appropriate column on the SU/SR credit hour claim reports.
- c. All SU records are subject to the same eligibility requirements found in the ICCB System Rule at 23 III Adm Code Section 1501.507.

2. Not Eligible for State Funding

- a. Hours generated by courses for which the district pays more than 50% of the program costs from restricted revenue sources.
- b. Such ineligible hours should be reported in the appropriate column of the SR record. While these hours are not used to generate credit hour grants, they are used to calculate the equalization grant award and other restricted grants, where applicable.
- c. Courses and sections where grant funds (funds associated with a grant agreement) pay for more than 50% of the course generate restricted credit hours.

3. Claims, Receipt of Funds

- a. Prepare a schedule of payments made by the ICCB for the period under examination and confirm grant amounts received from the ICCB by reviewing the summary of ICCB grants distributed throughout the year on the ICCB website and verify payments made by the State of Illinois Comptroller by accessing their vendor payment information for the college.
- b. Trace payments to college cash receipts journal.
- c. Prepare a sample schedule of semester credit hours (those reported on the SU and SR records in the details report and as specified in the layout) by funding category claimed for state funding for the period under examination (confirm the accuracy of hours claimed by reviewing the college process for properly reporting hours to the ICCB) based on college system records. The sample should consist of a sufficient number of students or credit hours to test and make an evaluation.
- d. SU and SR Certification Requirements

To allocate credit hour-based funding, two sets of data are used: **SU** and **SR**. The **SU** data refer to the credit hours generated by courses that are funded by **50% or more from unrestricted funds**, while the **SR** data represent credit hours for courses funded by **more than 50% from restricted funds**. While institutions should consider all factors impacting the cost of administering each course and may consider complete algorithms to make this evaluation, an indication that a course falls under the **SU** or **SR** category is to look at the funding source for the instructor's salary. If an instructor's salary is paid from unrestricted funds, such as the education fund, the course is generally classified under **SU**. If the salary comes from restricted funds, the course generally falls under **SR**. Since salary and benefits comprise the largest portion of a college's costs, this method of classification is a reasonable way to evaluate the funding source for each course.

Both the **SU** and **SR** data are used to determine the allocation of various grants, including the Base Operating Grant, which is based on the number of credit hours reported, and the Equalization grant, which is based on in-district hours.

The number of instructional hours delivered each semester must be reported to the ICCB within **30 days after the end of the semester**. This data is collected annually and used to generate a **certification statement**, which the college must review, approve, and sign off on to confirm the correct number of instructional hours. It is important to note that community enrichment courses, which are not eligible for state funding, are not included in this report.

The certification of instructional hours is a critical part of the funding process. The hours reported are used as part of the state funding formula that divides state resources among community colleges. A detailed explanation of this process, along with the associated documents, is included in the **MIS Manual, which staff at the College who manage SU and SR submissions have available. The annual cycle for this process begins in mid-July to early August allowing colleges time to submit their Spring semester data, which marks the conclusion of both the academic year and fiscal year.**

- e. Compare sample schedule in Step c to semester credit hours certified to the ICCB by the college as reimbursable in Step d. Any discrepancies must be reported in the State Grants Financial Compliance Section in Appendix C. The ICCB relies on the audit report to identify problems in the semester credit hour claims process.
- f. Another requirement to verify is the midterm certification. Compare college's semester credit hour report to midterm class lists (rosters).

Obtain midterm class lists (rosters) for the period under examination. Normally, colleges produce class lists (rosters) at midterm and end-of-term, as well as other times during the term as needed. A midterm class list (roster) usually will contain the following information:

- Course prefix, number, and title
- Meeting time and place
- Instructor's name
- Listing of student names and social security numbers
- Student Residency Code
- Instructor's verification and signature (paper or electronic)
- Date of instructor's verification and signature (paper or electronic)

An example of an acceptable statement is shown below:

"I hereby certify that the above-listed students, except where noted otherwise, are currently enrolled and actively pursuing completion of the course at midterm, and I have proper documentation to support this certification."

Obtain a list of faculty and the courses they taught for the fiscal year. Select a sample of course sections from ICCB Instructional Credit Hour Claim Report printouts.

Each term the college submits a series of semester credit hour records. The ICCB processes the records and produces a semester credit hour claim report. The last page of the report summarizes credit hours by funding category. This report also shows the results of a verification check between the course as submitted and the course as shown on the ICCB Course Master File

Compare totals from midterm class lists (rosters) to sections listed on SU and SR printouts to determine proper classification as reimbursable or non-reimbursable.

The total number of students listed on the midterm class list (rosters) should match the total number of reimbursable and non-reimbursable students reported on the SU and SR printouts. Columns two and three of the last page of the Semester Credit Hour Claim Report contain a summary of the reimbursable semester credit hours by funding category. Columns five, six, and seven list a summary of the non-reimbursable credit hours. The following students should be reported in the non-reimbursable columns of the SU and SR records:

- Students "auditing" or "visiting" the class.
- Students indicated by the instructor as not actively pursuing completion of the course at midterm unless the student receives a passing final grade for the course.
- Out-of-state students.
- Students who have withdrawn or initiated a withdraw from the course on or before the midterm.
- Students repeating the course who received a passing grade previously, unless the course is approved for repetition by the ICCB. If the student has not completed the course with a grade of "C" [or equivalent] or better and the course is necessary for a degree or certificate, the course may be repeated once. See ICCB System Rule 1501.507.

Midterm class lists (rosters) should be traced to the SU and SR printout for one part of the sampling and then the SU and SR printout sections should be traced to the midterm class lists (rosters) for another part.

- g. Review a sample of the midterm class lists (rosters) for proper teacher verification. To meet ICCB rules, each midterm class list (roster) must be signed and dated by the instructor verifying that the student currently is in attendance and also actively pursuing completion of the course. Students' hours claimed as reimbursable on the ICCB credit claim submission should only include those having been certified as actively pursuing course completion at the midterm of the class in addition to meeting other eligibility requirements (i.e. in state residency, repeat eligible, not auditing the course, etc.)

Determine that the college properly classifies students' hours as SU or SR records. To do this, you will need to review a sample of class lists to determine 1) through examination of payroll information whether the faculty salary is paid from unrestricted or restricted funds and 2) whether the district pays 50% or more of the program costs from unrestricted revenue sources to be claimed on the SU record. If the district pays 50% or more of the program costs from restricted revenue sources, the courses should be reported on the SR record.

- h. Trace a sample of student names from the midterm class lists (rosters) to the student permanent records (transcripts) and review the following:
 - Determine if credit hours are posted to the transcripts.
 - Determine whether the college has procedures for excluding students from the credit hour claims who repeat a course per the ICCB System Rule 1501.507.
 - Scan student transcripts for courses repeated and determine whether they were properly claimed for funding.
- i. Secure a sample of names of students, from the midterm class lists (rosters), claimed as in-district (SU and SR records) and test compliance with residency classification in accordance with the ICCB System Rules Manual.

On a test basis, review supporting documentation (enrollment forms) for credit hours of students reported as dual credit or dual enrollment. Dual credit students are defined as high school students participating in a college course and both the high school and college agree to grant credit for successfully completing the course. Credit hours generated by freshman and sophomore students for dual credit courses are not eligible for reimbursement. Dual enrollment students are defined as high school students participating in a college course and only the college grants credit for successfully completing the course.

- j. Verify with or examine documentation from the county clerk(s) supporting the equalized assessed valuation reported by the college.

2. AUDIT PROGRAM GUIDE: Restricted Funding, including ICCB Grant Programs

Contents

Introduction

Audit Objectives and Compliance Determinations

Rules and Regulations

Illustrative Audit Procedures

a. Introduction

Funding for specific programmatic grants may become available through the State of Illinois. Such grants will either fall under the purview of GATA See section II C or be operated outside of the GATA framework. Public Act 102-0626 (effective 08/27/2021)

made state funded grant programs limited to public institutions of higher education exempt from GATA provisions.

b. Audit Objectives and Compliance Determinations

Determine whether the college has expended funds in accordance with the legal and contractually imposed restrictions for which such funds have been authorized by law and contractual agreement.

Determine whether the amounts indicated on the statements were received or receivable, properly classified, and adequately described.

Determine whether reporting requirements have been met.

c. Rules and Regulations

The auditor should review 1501.501 (Definition of Terms) and 1501.519 (Special Initiative Grants) in the ICCB System Rules Manual for compliance. In addition, grant agreements must be reviewed as there are specific criteria related to each grant; associated grant documents like the notice of funding opportunity (if available), grant application, work plan and budget may also need to be reviewed.

At the close out of the grant program award, usually 60 days after the end of the period of performance, the community college shall file a closeout report with ICCB in a format used by ICCB or in accordance with the grant agreement, detailing how all the award funds were used.

d. Illustrative Audit Procedures

In addition to the following illustrative steps, review GATA Section II C for specific procedural steps to be followed by the college.

Review terms of the agreement, scope of work, and budget.

Review requirements for allowable grant expenditures and reporting, which govern the operation of the grant.

Verify that funds are set aside in a subaccount for tracking and management of funds are accounted for properly.

Confirm grant payment received from the ICCB by reviewing the ICCB awards and verifying payments made by the State of Illinois Comptroller by accessing vendor payments information for the college on the Comptroller's website.

Test a sufficient sample size of expenditures for compliance with terms of the agreement, scope of work, and budget to support a compliance opinion in the audit report.

Test grant records for the following:

- Proper requests for modification to the scope of work if it appears the scope of work has changed during the year and in accordance with grant agreement requirements.
- Proper requests for approval of budget modifications if required by the grant agreement.
- General compliance with terms and requirements of the grant agreement.
- Determine that no funds have been encumbered after termination date of the grant agreement.

3. AUDIT PROGRAM GUIDE: Adult Education and Family Literacy Grants

Contents

Introduction

Audit Objectives and Compliance Determinations

Requirements for Adult Education and Family Literacy Restricted Grant Expenditures and Reporting

Illustrative Audit Procedures

a. Introduction

Funding for specific programmatic grants may become available through the State of Illinois. Such grants will either fall under the purview of GATA See section II C or be operated outside of the GATA framework. Public Act 102-0626 (effective 08/27/2021) made state funded grant programs limited to public institutions of higher education exempt from GATA provisions.

b. Audit Objectives and Compliance Determinations

The objective of a compliance review of the payments made to the Adult Education and Family Literacy provider are to apply audit procedures and gather audit evidence, which will enable the auditor to determine with reasonable but not absolute assurance:

- whether the provider has expended funds in accordance with the legal and contractually imposed restrictions for which such funds have been authorized by law and grant agreement,
- whether the amounts indicated on the statements were received or receivable, properly classified, and adequately described, and
- whether units of instruction data are reported properly in the programmatic database.

c. Requirements for Adult Education and Family Literacy Restricted Grant Expenditures and Reporting

Purpose of Grant

There is broad-based agreement in the state that the education provided for citizens will determine America's future role in the community of nations, the character of society, and the quality of individual lives. Thus, education has become the most

important responsibility of the nation and state with an imperative for bold new directions and renewed commitments. To meet the challenges and opportunities of this agreement, the ICCB will administer a program of funding that offers transparency, focuses on achievement, and assures adequate, stable, and flexible resources. In addition, there exists an effort to achieve the purpose of Title II Adult Education and Family Literacy of the Workforce Investment Act of 1998, which is to create a partnership among the federal government, states, and localities to provide, on a voluntary basis, Adult Education and Family Literacy services. These services are designed to:

- assist adults to become literate and obtain the knowledge and skills necessary for employment and self-sufficiency;
- assist adults who are parents to obtain the educational skills necessary to become full partners in the educational development of their children; and
- assist adults in the completion of a secondary school education.

Allowable Activities

Instructional and Student Services:

- Instruction
- Social Work Services
- Guidance Services
- Assistive and Adaptive Equipment
- Assessment and Testing
- Student Transportation Services
- Literacy Services
- Child Care Services Program Support
- Improvement of Instructional Services
- General Administration
- Operation and Maintenance of Plant Services
- Workforce Coordination
- Data and Information Services
- Approved Indirect Costs

Expenditure Limitations

For Adult Education grants effective as of July 1, 2023 and after the ICCB:

- No longer requires programs to allocate a minimum of 45% of their budgets for direct instruction. Under WIOA, Federal Basic and Federal IELCE funding have a statutory limitation of 5% on the costs of administration with not less than 95% of funding to be used for instructional activities (29 USC 3323). These activities include all allowable programs, activities, and services that include adult education, literacy, workplace adult education and literacy activities, English language acquisition activities, integrated English literacy and civics education, workforce preparation activities, or integrated education and training.

The ICCB will continue to require 51% or more of the direct instructional costs of each class be paid with ICCB AEL funds for the instruction to count toward the Certified Units of Instruction used in the ICCB Adult Education and Family Literacy Act funding formula.

- Removes all generation requirements. Programs are no longer obligated to produce a specific number of units of instruction based on student enrollment for funding purposes. Programs will be held accountable based on their ability to meet their programmatic and performance goals.

Local administrative costs for AEFLA are defined in WIOA Sec 233. These include several direct costs for planning, administration (including performance and accountability), professional development, activities in alignment with local workforce plans, supporting one-stop operations and indirect costs. These local administrative costs are capped at 5% (within local administrative costs are indirect costs). Absent a ***restricted*** negotiated indirect cost rate, claim up to 8% of indirect costs calculated on the MTDC. With a ***restricted*** negotiated indirect cost rate, use that – whether it's below, at, or above 8%.

Administrative costs for State Basic and State Performance are limited through your Negotiated Indirect Cost Rate or De minimis rate. Please see the state grantee portal for more information.

Grant Administration Standards

The grant funds shall be accounted for in a set of self-balancing accounts within the restricted purposes fund.

The grant funds shall be expended or obligated prior to June 30th each year, the last day of the fiscal year. Goods for which funds have been obligated shall be received and paid for prior to August 31st following the end of the fiscal year for which the funds were appropriated. Funds for services, including salaries and benefits, may not be obligated for services rendered after June 30. Unexpended funds must be returned to the ICCB by October 15th following the end of the fiscal year.

Grant funds not used in accordance with this criterion shall be returned to the ICCB by October 15th following the end of the fiscal year. Other identification of improper expenditures subsequently verified by the ICCB shall be returned upon notification by the ICCB.

d. Illustrative Audit Procedures

In addition to the following illustrative steps, review the GATA Section (II C) of this manual for specific procedural steps to be followed by the college.

Review requirements for restricted grant expenditures and reporting which govern operation of the grant.

Verify that funds are set aside in a restricted purposes account and that they are accounted for properly.

Confirm grant amounts received from the ICCB by reviewing the summary of ICCB grants distributed throughout the year on the ICCB website and verify payments made by the State of Illinois Comptroller by accessing their vendor payment information for the college. Test a representative sample of expenditures for compliance with ICCB requirements for Restricted Grant Expenditures and Reporting.

Allowable programs, activities, and services that include adult education, literacy, workplace adult education and literacy activities, English language acquisition activities, integrated English literacy and civics education, workforce preparation activities, or integrated education and training. The ICCB requires 51% or more of the direct instructional costs of each class be paid with ICCB AEL funds for the instruction to count toward the Certified Units of Instruction used in the ICCB Adult Education and Family Literacy Act funding formula. Information on the purpose of AEFLA and IELCE programming can be found in the annual Adult Education provider manual.

Determine whether unexpended funds from the prior year's appropriation were returned by October 15th.

Test payments of prior year's encumbrances (if applicable).

Review units of instruction for compliance and accuracy with reporting requirements.

- Obtain an understanding of the eligibility and classification requirements by reviewing reporting requirements for student data which generates units of instruction.
- Obtain a copy of the units of instruction certified annually by the providers to the ICCB. This is a report which is printed and signed by provider officials annually.
- Review small sample of student records and test records for proper coding and classification.

4. AUDIT PROGRAM GUIDE: Career & Technical Education – Program Improvement Grants

Contents

Introduction

Audit Objectives and Compliance Determinations

Policy Guidelines for Restricted Grant Expenditures and Reporting

Illustrative Audit Procedures

a. Introduction

The Career and Technical Education Program Improvement Grant recognizes that keeping career and technical programs current and reflective of the highest quality practices in the workplace is necessary to prepare students to be successful in their chosen careers and to provide employers with the well-trained workforce they require. The grant funds are dedicated to enhancing instruction and academic support activities to strengthen and improve career and technical programs and services. Such grants fall

under the purview of the Grants Accountability and Transparency Act (GATA). See section II C on page 46 of this manual.

b. Audit Objectives and Compliance Determinations

The objectives of a compliance review of the payments made to the college are to apply audit procedures and gather audit evidence which will enable the auditor to determine with reasonable but not absolute assurance:

- Determine whether the college has expended funds in accordance with the legal and contractually imposed restrictions for which such funds have been authorized by law and contractual agreement.
- Determine whether the amounts indicated on the statements were received or receivable, properly classified, and adequately described.

c. Policy Guidelines for Restricted Grant Expenditures and Reporting

Policy guidelines can be found on the ICCB website at <https://www.iccb.org>. Locate the fiscal year guidelines you wish to use and print.

d. Illustrative Audit Procedures

In addition to the following illustrative steps, review the GATA section (II C) of this manual for specific procedural steps to be followed by the college.

Review Policy Guidelines for Restricted Grant Expenditures and Reporting, which govern operation of the grant.

Verify that funds are set aside in a restricted purposes account and accounted for properly.

Confirm grant amounts received from the ICCB by reviewing the summary of ICCB grants distributed throughout the year on the ICCB website and verify payments made by the State of Illinois Comptroller by accessing their vendor payment information for the college.

Test a sufficient sample size of expenditures for compliance with ICCB Policy Guidelines for Restricted Grant Expenditures and Reporting to support a compliance opinion in the audit report.

Determine whether unexpended funds from the prior year's appropriation were returned by October 15th.

Test payments of prior year's encumbrances (if applicable).

Appendix A

GLOSSARY AND ACRONYMS

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 Term. Any period of time in which course work is offered by the institution and for which students seek enrollment; the term may include a regular session or a special session.

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

Accounting Period. A period at the end of which and for which financial statements are prepared.

Accrual Basis. An accounting system that records revenues when earned and expenditures when a liability is created, regardless of the accounting period in which cash payment is actually made. An encumbrance system may be used in conjunction with an accrual basis accounting system.

Accrued Expenses. Expenses which have been incurred and have not been paid as of a given date.

Accrued Interest. Interest earned between interest dates but not yet paid.

Accrued Liabilities. Amounts owed but not yet paid; for example, accrued interest on bonds or notes. See also Accrued Expenses.

Accrued Revenue. Revenue earned and not collected regardless of whether due or not.

Activity-Organizational Unit-Cost Center. A specific unit or group in an organization that performs work or provides a service as part of the organization's overall responsibility. Expenditures are readily identifiable to the activity, and a number of activities may form a department, division, or major functional area. For example, the biology department or security department are activities.

Annual Financial Statement. An annual financial report and an annual program report that are required to be published by a district. An annual financial report includes a statement of revenues and expenditures, along with other basic financial data. An annual program report includes a narrative description of programs offered, goals of the district, and student and staff data.

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

Assessed Valuation. Value on each unit of property for which a prescribed amount must be paid as property taxes.

Assets. The entire property owned by a college.

Attendance at Midterm. A student is "in attendance at midterm" in a course if the student is currently enrolled in and actively pursuing completion of the course.

Auditor. A person who enrolls in a class without intent to obtain academic credit and whose status as an auditor is declared by the student, approved by college officials, and identified on college records before the end-of-registration date of the college for that particular term.

Bonded Debt. The part of the local college debt which is covered by outstanding bonds.

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.

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.

Categorical Aid. Educational support funds provided from a higher governmental level and specifically limited to a given purpose.

Character. A term that classifies expenditures based upon the period they benefit. There are three groups as follows: (1) expenses that benefit the current fiscal year; (2) capital outlay that benefits current and future fiscal years; and (3) provisions for the retirement of debt that benefit prior, current, and future fiscal years.

Chart of Accounts. A 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 for example, assets and liabilities. The ICCB Systems Rule1501.511 should be reviewed.

Contingent Fund. Assets or other resources set aside to provide for unforeseen expenditures or for anticipated expenditures of an uncertain amount.

Contingent Liabilities. Liabilities which are not now fixed and absolute but which will become so in case of the occurrence of some future and uncertain event.

Cost Benefit. Analyses which provide the means for comparing the resources to be allocated to a specific program with the results likely to be obtained from it, or analyses which provide the means for comparing the results likely to be obtained from the allocation of certain resources toward the achievement of alternate or competing objectives.

Cost Center. The smallest segment of a program that is separately recognized in the agency's records, accounts, and reports. Program-oriented budgeting, accounting, and reporting aspects of an information system are usually built upon the identification and use of a set of cost centers.

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

Course Equivalent. A figure (value) to indicate credit equivalence for noncredit courses.

Course Identifier. The official institutional number or other code that serves to uniquely identify a course.

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.

Crossover Procedure. A procedure whereby the activities supported by the expenditures recorded in a fund accounting system are matched with the same activities in a similar organization.

Current. The term refers to the fiscal year in progress.

Current Assets. Cash or anything that can be readily converted into cash.

Current Expenses. Any expenditure except for capital outlay and debt service. Current expense includes total charges incurred, whether paid or unpaid.

Current Funds. Money received during the current fiscal year from revenue which can be used to pay obligations currently due and surpluses reappropriated for the current fiscal year.

Current Fund Revenues. Current fund revenues include all unrestricted gifts and other unrestricted resource earnings during the reporting period and restricted current funds to the extent that such funds were expended for current operating purposes.

Current Liabilities. Debts which are payable within a relatively short period of time, usually no longer than a year.

Current Loans. A loan payable in the same fiscal year in which the money was borrowed.

Debt Service. Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans.

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

Deferred Maintenance Grants. State grants allocated proportionally to a community college district based on the latest on-campus nonresidential gross square feet of facilities as reported to ICCB. These grants are to be used for capital improvements such as rehabilitation and repair; architect/engineer services; supplies, fixed equipment and materials; and all other expenses required to complete the work.

Depreciation. A fall in value, 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 whose elements are not readily identified with specific activities. See also Indirect Costs.

Disbursements. The actual payment of cash by the college.

Double-Entry Accounting. An accounting system that requires for every entry made to the debit side of an account or accounts there must be an equal entry to the credit side of an account or accounts.

Encumbrances. An anticipated or actual liability 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 act or process of making equal or bringing about conformity to a common standard. 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 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. The term also is applied to a similar process of leveling or adjusting the assessment of individual taxpayers so that the property of one shall not be assessed at a higher or lower percentage of its market value than the property of another.

Equipment (Fixed). Apparatus that is permanently fastened to an interior or external structure.

Equipment (Movable). Apparatus that is NOT permanently fastened to an interior or external structure.

Expenditures. The total charges incurred by the college regardless of time of payment.

Fair Cash Value. The fair or reasonable cash price for which the property can be sold on the market.

Federal Revenue. Revenue directly provided by the federal government. Expenditures made with this revenue should be identifiable as federally supported expenditures.

Fees Required. Charges that are assessed to students for certain items not covered by tuition.

Financial Statement. A formal summary of accounting records setting forth the district's financial condition.

Fiscal Year. The year by or for which accounts are reckoned or the year between one annual time of settlement or balancing of accounts and another. A period of 12 months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures authorized and at the end of which accounts are made up and the books balanced.

Fixed Assets. Assets essential to continuance of undertaking and proper operation of the college. Land, buildings, machinery, furniture, and other equipment which the local college intends to hold or continue in use over a long period of time.

Full Costs. The sum of direct costs and allocated support costs.

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

Healthcare Pathway. Credentials, certificates, and degree programs that allow students to enter into or advance their careers in the healthcare industry.

Indirect Expenses. Those elements of cost necessary in the provision of a service are of such nature that they cannot be readily or accurately identified with the specific service.

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.

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

Measurement Focus and Bases of Accounting for Revenues and Expenditures. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions should be recognized when the exchange takes place. Revenues , expenses, gains, losses, assets, liabilities resulting from non-exchange transactions should be recognized in accordance with GASB statements 33 and 34.

Midterm Class List Certification. CA college's process for certifying to ICCB students in attendance at the midterm as part of the proof that a student's credit hours are eligible for State funding. The district shall file a document outlining the process with ICCB. This process includes specific steps and/or procedure for obtaining an electronic midterm certification signature and the communication to faculty. The district shall file an amended process any time changes are made.

Midterm Certification Signature. means midterm class lists (rosters) obtained and maintained by the college that are manually or electronically signed and dated.

Net Expenditure. The actual cost incurred by the local education agency for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

Net Revenue. The balance remaining to the local education agency after deducting from the gross revenue for a given period all expenditures during the same period.

Object. This term applies to a level of data captured in the UFRS.

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

Pipeline for the Advancement of the Healthcare Workforce Program (PATH) Grants. State grants allocated to community college districts to create, support, and expand opportunities of individuals enrolled at a public community college in a healthcare pathway (110 ILCS 802/2-12.2).

Prepaid Expenses. Expenses entered in the accounts for benefits not yet received. Prepaid expenses differ from deferred charges in that they are spread over a shorter period of time than deferred charges and are regularly recurring costs of operation.

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

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 system.

Program Classification Structure. The program classification structure is a means of identifying and organizing the activities of higher education institutions in a program-oriented manner.

Program Split. This term refers to dividing the function "instruction" by baccalaureate-oriented, occupational-oriented, general studies, adult and continuing education, and any other desired program.

Quasi-External Transactions. Interfund transactions that would be treated as revenues, expenditures, or expenses if they involved organizations external to the governmental unit, e.g., billings for motor pools, central printing, duplicating services and central data processing can be accounted for as revenues, expenditures, expenses in the funds involved. When aggregating data, the fund revenue, expenditure, or expense should be adjusted to remove the effects of quasi-external transactions.

Receipt. The actual receipt of cash.

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

Reimbursement. Interfund transactions which constitute reimbursements of a fund for expenditures or expenses initially made from it which are properly applicable to another fund, e.g., an expenditure properly chargeable to a Special Revenue Fund was initially made from the General Fund, which is subsequently reimbursed. These transactions are recorded as expenditures or expenses (as appropriate) in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed.

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

Revenues. Additions to assets which do not increase any liability do not represent the recovery of an expenditure, do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

Student Chargeback. A student of a given community college district attending a community college other than the student's home district to pursue a curriculum not offered in the home district and for which the given home community college district pays the college which the student is attending a chargeback. Student Chargeback was made obsolete by PA. 103-159, effective 1-1-24.

Student, Full-time Equivalent. The statistical student unit calculated by dividing all credit hours (both certificate and degree) generated at the college by 15 credit hours for any term. To determine the annual FTE student, divide all credit hours for that year by 30 semester hours for colleges on the semester system and by 45 quarter hours for colleges on the quarter calendar.

Student Tuition Charge. The amount of money charged to students for instructional services; tuition may be charged on a per term, per course, or per credit basis.

Subobject. A level of reporting more detailed than object level reporting.

Subprogram. A stratum of the program classification structure hierarchy. A subprogram is an aggregation level that structures program categories into subsets of the major missions of the institution.

Tax Anticipation Warrants. Warrants issued in anticipation of collection of taxes, usually retireable only from tax collections and frequently only from the tax collections anticipated with issuance. The proceeds of tax anticipation notes or warrants are treated as current loans if paid back from the tax collections anticipated with the issuance of the notes.

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

Unit Cost. Expenditures for a function, activity, or service divided by the total number of units for which the function, activity, or service was provided.

ACRONYMS

| | |
|-------|--|
| AEFLA | Adult Education and Family Literacy Act |
| ALNFA | Assistance Listing Number (formerly CFDA, Catalog of Federal Domestic Assistance) |
| FMM | Fiscal Management Manual |
| GASB | Government Accounting Standards Board |
| GATA | Grant Accountability and Transparency Act |
| ICCB | Illinois Community College Board |
| ISBE | Illinois State Board of Education |
| NCGA | National Council on Governmental Accounting |
| NOW | Negotiable Order Withdraw |
| OMB | Office of Management and Budget |
| WIOA | Workforce Innovation and Opportunity Act |

Appendix B

FORMS FOR FINANCIAL REPORTING

Appendix B1

STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT #XXX

Annual Budget for Fiscal Year 20XX

District

Street Address

City

SUMMARY OF FISCAL YEAR XXXX BUDGET BY FUND

| | <u>General</u> | | <u>Special Revenue</u> | | | |
|---|-------------------------------------|--|--|--|---|---|
| | Education <u>Fund</u> | Public Building Operations and Maintenance <u>Fund</u> | Commission Operations & Maintenance <u>Fund</u> | Restricted Purposes <u>Fund</u> | Audit <u>Fund</u> | Liability, Protection & Settlement <u>Fund</u> |
| Beginning Balance | | | | | | |
| Budgeted Revenues | | | | | | |
| Budgeted Expenditures | | | | | | |
| Budgeted Transfers from (to) Other Funds | | | | | | |
| Budgeted Ending Balance | | | | | | |
| | <u>Debt Service</u> | | <u>Capital Projects</u> | | Proprietary <u>Fund</u> | |
| | Bond and Interest <u>Fund</u> | Public Building Commission <u>Rental Fund</u> | Operations & Maintenance Fund <u>(Restricted)</u> | Building Bond Proceeds <u>Fund</u> | Auxiliary Enterprises <u>Fund</u> | |
| Beginning Balance | | | | | | |
| Budgeted Revenues | | | | | | |
| Budgeted Expenditures | | | | | | |
| Budgeted Transfers from (to) Other Funds | | | | | | |
| Budgeted Ending Balance | | | | | | |

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees on _____.

Date

ATTEST: _____
Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 20XX ESTIMATED REVENUES

District _____ Dist. No. _____ Year Ended _____

| | Education | Operations and Maintenance | Public Building Commission Operation and Maintenance | Total Operating |
|-------------------------------------|-------------|----------------------------------|---|--------------------|
| <u>OPERATING REVENUES BY SOURCE</u> | <u>Fund</u> | <u>Fund</u> | <u>Fund</u> | <u>Funds</u> |
| <i>Local Government</i> | | | | |
| Local Taxes | | | | |
| Corporate Personal Property | | | | |
| Replacement Taxes | | | | |
| Chargeback Revenue | | | | |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL LOCAL GOVERNMENT | _____ | _____ | _____ | _____ |
| <i>State Government</i> | | | | |
| ICCB Base Operating Grants | | | | |
| ICCB Equalization Grants | | | | |
| ICCB-Career and Technical Education | | | | |
| ICCB-Adult Education | | | | |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL STATE GOVERNMENT | _____ | _____ | _____ | _____ |
| <i>Federal Government</i> | | | | |
| Dept. of Education | | | | |
| Dept. of Labor | | | | |
| Dept. of Health and Human | | | | |
| Services | | | | |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL FEDERAL GOVERNMENT | _____ | _____ | _____ | _____ |
| <i>Student Tuition and Fees</i> | | | | |
| Tuition | | | | |
| Fees | | | | |
| Other Student Assessments | _____ | _____ | _____ | _____ |
| TOTAL TUITION AND FEES | _____ | _____ | _____ | _____ |
| <i>Other Sources</i> | | | | |
| Sales and Service Fees | | | | |
| Facilities Revenue | | | | |
| Investment Revenue | | | | |
| Nongovernmental Grants | | | | |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL OTHER SOURCES | _____ | _____ | _____ | _____ |
| TOTAL 20__ BUDGETED REVENUE | _____ | _____ | _____ | _____ |
| <i>Less Nonoperating Items*</i> | | | | |
| Instructional Service | | | | |
| Contract Revenue | | | | |
| ADJUSTED REVENUE | ===== | ===== | ===== | ===== |

*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 20XX OPERATING BUDGETED EXPENDITURES

| | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Public Building Commission Operation and Maintenance Fund</u> | <u>Total Operating Funds</u> | <u>%</u> |
|--|---------------------------|--|--|--------------------------------------|----------|
| <u>BY PROGRAM</u> | | | | | |
| Instruction | | | | | |
| Academic Support | | | | | |
| Student Services | | | | | |
| Public Service/Continuing Education | | | | | |
| Organized Research | | | | | |
| Auxiliary Services | | | | | |
| Operation & Maint. of Plant | | | | | |
| Institutional Support | | | | | |
| Scholarships, Student Grants, and Waivers | _____ | _____ | _____ | _____ | _____ |
| INTERFUND TRANSFERS | _____ | _____ | _____ | _____ | _____ |
| TOTAL 20 BUDGETED EXPENDITURES | _____ | _____ | _____ | _____ | _____ |
| <i>Less Nonoperating Items*</i> | | | | | |
| Tuition Chargeback | | | | | |
| Instructional Service Contracts | _____ | _____ | _____ | _____ | _____ |
| ADJUSTED EXPENDITURES | ===== | ===== | ===== | ===== | ===== |
| <u>BY OBJECT</u> | | | | | |
| Salaries | | | | | |
| Employee Benefits | | | | | |
| Contractual Services | | | | | |
| General Materials & Supplies | | | | | |
| Travel and Conference/ Meeting Expenses | | | | | |
| Fixed Charges | | | | | |
| Utilities | | | | | |
| Capital Outlay | | | | | |
| Other | | | | | |
| Provision for Contingency | _____ | _____ | _____ | _____ | _____ |
| INTERFUND TRANSFERS | _____ | _____ | _____ | _____ | _____ |
| TOTAL 20 BUDGETED EXPENDITURES | _____ | _____ | _____ | _____ | _____ |
| <i>Less Nonoperating Items*</i> | | | | | |
| Instructional Service Contracts | _____ | _____ | _____ | _____ | _____ |
| ADJUSTED EXPENDITURES | ===== | ===== | ===== | ===== | ===== |

*Interdistrict expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>EDUCATION FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------|
| INSTRUCTION | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| ACADEMIC SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| STUDENT SERVICES | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| PUBLIC SERVICE/CONTINUING EDUCATION | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| ORGANIZED RESEARCH | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| AUXILIARY SERVICES | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES
(Continued)

| <u>EDUCATION FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------|
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| INSTITUTIONAL SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| Provision for Contingency | | |
| SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>OPERATION AND MAINTENANCE FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------|
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| INSTITUTIONAL SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| Provision for Contingency | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>PUBLIC BUILDING COMMISSION</u> | | |
|--|-----------------------|---------------|
| <u>OPERATION AND MAINTENANCE FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| INSTITUTIONAL SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| Provision for Contingency | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND
(Restricted)RevenuesTotals

Local Governmental Sources

Federal Governmental Sources

Other Sources

Student Tuition and Fees

Sales and Service Fees

Facilities Revenue

Investment Revenue

 Nongovernmental Gifts, Scholarships,
 Grants, and Grants, and Bequests

Other

INTERFUND TRANSFERS

GRAND TOTAL

FISCAL YEAR 20XX BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND
(Restricted)AppropriationsTotals

INSTITUTIONAL SUPPORT

Salaries

Employee Benefits

Contractual Services

General Materials and Supplies

Travel and Conference/Meeting Expenses

Fixed Charges

Utilities

Capital Outlay

Other

Provision for Contingency

INTERFUND TRANSFERS

GRAND TOTAL

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>BUILDING BOND PROCEEDS FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|--|-----------------|---------------|
| Local Governmental Sources | | |
| Bond Proceed | | |
| Other (Specify) | | |
| State Governmental Sources | | |
| Federal Governmental Sources | | |
| Other Sources | | |
| Sales and Service Fees | | |
| Facilities Revenue | | |
| Investment Revenue | | |
| Nongovernmental Gifts, Grants, and Bequests | | |
| Other (Specify) | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>BUILDING BOND PROCEEDS FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------|
| INSTITUTIONAL SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other (Specify) | | |
| Provision for Contingency | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>AUXILIARY ENTERPRISES FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|--|-----------------|---------------|
| Sales and Service Fee Sources | | |
| Investment Revenue Sources | | |
| Nongovernmental Gifts, Grants, and Bequests Sources | | |
| Other Sources (Specify) | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>AUXILIARY ENTERPRISES FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------|
| STUDENT SERVICES | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other (Specify) | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>BOND AND INTEREST FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|-------------------------------|-----------------|---------------|
| Local Governmental Sources | | |
| Local Taxes | | |
| Corporate Personal Property | | |
| Replacement Taxes (CPPRT) | | |
| Chargeback Revenue | | |
| Other (Specify) | | |
| State Sources | | |
| Other Sources | | |
| Investment Revenue | | |
| Other (Specify) | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>BOND AND INTEREST FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|-------------------------------|-----------------------|---------------|
| INSTITUTIONAL SUPPORT | | |
| Debt Principal Retirement | | |
| Interest (on Bonds) | | |
| Other Fixed Charges (Specify) | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>PUBLIC BUILDING COMMISSION RENTAL FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|---|-----------------|---------------|
| Local Governmental Sources | | |
| Local Taxes | | |
| Corporate Personal Property | | |
| Replacement Taxes (CPPRT) | | |
| Chargeback Revenue | | |
| Other (Specify) | | |
| State Sources | | |
| Other Sources | | |
| Investment Revenue | | |
| Other (Specify) | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>PUBLIC BUILDING COMMISSION RENTAL FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------|
| INSTITUTIONAL SUPPORT | | |
| Rental--Facilities | | |
| Other Fixed Charges (Specify) | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>RESTRICTED PURPOSES FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|--|-----------------|---------------|
| Local Governmental Sources | | |
| State Governmental Sources | | |
| ICCB Special Initiative Grant | | |
| Other ICCB Grants | | |
| Department of Corrections | | |
| ISBE Grants | | |
| Department of Veterans Affairs | | |
| Illinois Student Assistance Commission | | |
| Other Illinois Governmental Sources | | |
| Federal Governmental Sources | | |
| Department of Education | | |
| Department of Labor | | |
| Department of Health and Human Services | | |
| Other Federal Governmental Sources | | |
| Other Sources | | |
| Student Tuition and Fees Sales and | | |
| Service Fees Facilities Revenue | | |
| Investment Revenue | | |
| Nongovernmental Gifts, Scholarships, Grants, and | | |
| Bequests | | |
| Other Revenue | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUNDAppropriationsTotals

INSTRUCTION

General Materials and Supplies
Travel and Conference/Meeting Expenses Fixed
Charges
Utilities
Capital Outlay
Other

ACADEMIC SUPPORT

Salaries
Employee Benefits Contractual Services
General Materials and Supplies
Travel and Conference/Meeting Expenses Fixed
Charges
Utilities
Capital Outlay Other

STUDENT SERVICES

Salaries
Employee Benefits Contractual Services
General Materials and Supplies
Travel and Conference/Meeting Expenses Fixed
Charges
Utilities
Capital Outlay Other

PUBLIC SERVICE/CONTINUING EDUCATION

Salaries
Employee Benefits Contractual Services
General Materials and Supplies
Travel and Conference/Meeting Expenses Fixed
Charges
Utilities
Capital Outlay Other

ORGANIZED RESEARCH

Salaries
Employee Benefits Contractual Services
General Materials and Supplies
Travel and Conference/Meeting Expenses Fixed
Charges
Utilities
Capital Outlay Other

FISCAL YEAR 20XX BUDGETED EXPENDITURES
(Continued)

| <u>RESTRICTED PURPOSES FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------|
| AUXILIARY SERVICES | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| INSTITUTIONAL SUPPORT | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| Provision for Contingency | | |
| SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expenses | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| Financial Aid | | |
| INTERFUND TRANSFERS | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>AUDIT FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|----------------------------|-----------------|---------------|
| Local Governmental Sources | | |
| Local Taxes | | |
| Chargeback Revenue | | |
| Other (Specify) | | |
| Other Sources | | |
| Investment Revenue | | |
| Other (Specify) | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>AUDIT FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---------------------------------|-----------------------|---------------|
| INSTITUTIONAL SUPPORT | | |
| Contractual Services | | |
| Audit Services | | |
| Consultants | | |
| Architectural Services | | |
| Maintenance Services | | |
| Legal Services | | |
| Office Services | | |
| Instructional Service Contracts | | |
| Other Contractual Services | | |
| Other (Specify) | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED REVENUES

| <u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u> | <u>Revenues</u> | <u>Totals</u> |
|---|-----------------|---------------|
| Local Governmental Sources | | |
| Local Taxes | | |
| Chargeback Revenue | | |
| Other (Specify) | | |
| Other Sources | | |
| Investment Revenue | | |
| Other (Specify) | | |
| GRAND TOTAL | | |

FISCAL YEAR 20XX BUDGETED EXPENDITURES

| <u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------|
| INSTITUTIONAL SUPPORT | | |
| Employee Benefits | | |
| Fixed Charges | | |
| Other (Specify) | | |
| GRAND TOTAL | | |

Appendix B3

CERTIFICATE OF TAX LEVY

Community College District No. _____ County(ies) _____

Community College District Name: _____ and State of Illinois

We hereby certify that we require:

the sum of \$ _____ to be levied as a tax for educational purposes (110 ILCS 805/3-1), and

the sum of \$ _____ to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and

the sum of \$ _____ to be levied as an additional tax for educational and operations and maintenance purposes (110 ILCS 805/3-14.3) , and

the sum of \$ _____ to be levied as a special tax for purposes of the Local Governmental and Governmental Employees Tort Immunity Act (745 ICLS 10/9-107), and

the sum of \$ _____ to be levied as a special tax for Social Security and Medicare insurance purposes (40 ILCS 5/21-110 and 5/21-110.1), and

the sum of \$ _____ to be levied as a special tax for financial audit purposes (50 ILCS 310/9), and

the sum of \$ _____ to be levied as a special tax for protection, health, and safety purposes (110 ILCS 805/3-20.3.01), and

the sum of \$ _____ to be levied as a special tax for (specify) _____ purposes, on the taxable property of our community college district for the year 20__.

Signed this ____ day of _____, 20__

Chairman of the Board of Said Community College District_____
Secretary of the Board of Said Community College District

When any community college district is authorized to issue bonds, the community college board shall file in the office of the county clerk in which any part of the community college district is situated a certified copy of the resolution providing for their issuance and levying a tax to pay them. The county clerk shall each year during the life of a bond issue extend the tax for bonds and interest set forth in the certified copy of the resolution. Therefore, to avoid a possible duplication of tax levies, the community college board should not include in its annual tax levy a levy for bonds and interest.

Number of bond issues of said community college district which have not been paid in full _____.

This certificate of tax levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December.

(DETACH AND RETURN TO COMMUNITY COLLEGE DISTRICT)

This is to certify that the Certificate of Tax Levy for Community College District No. _____ County(ies) of _____ and State of Illinois on the equalized assessed value of all taxable property of said community college district for the year 20__ was filed in the office of the County Clerk of this county on _____, 20__.

In addition to an extension of taxes authorized by levies made by the board of said community college district an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon. The total amount, as approved in the original resolution(s), for said purpose for the year 20__ is \$ _____.

Date_____
County Clerk and County

Appendix B4

STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT #XXX

Annual Financial Report for Fiscal Year 20XX

District

Street Address

City

(District Name)

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended 20XX

Community College District No. _____ Counties _____, _____, _____, _____,
_____, _____, State of Illinois

Total District Assessed Valuation: \$ _____

Total District Bonded Debt: \$ _____

| Tax Revenues: | <u>Extensions</u> | <u>Rates</u> |
|---|-------------------|--------------|
| Education Fund | \$ _____ | _____ ¢ |
| Operations and Maintenance Fund | \$ _____ | _____ ¢ |
| Bond and Interest Fund | \$ _____ | _____ ¢ |
| Liability, Protection, and Settlement Fund | \$ _____ | _____ ¢ |
| Audit Fund | \$ _____ | _____ ¢ |
| Public Building Commission | | |
| Operation and Maintenance Fund | \$ _____ | _____ ¢ |
| Operation and Maintenance Fund (Restricted) | | |
| (Protection, Health, and Safety Levy) | \$ _____ | _____ ¢ |
| Public Building Commission Rental Fund | \$ _____ | _____ ¢ |

STATEMENT OF REVENUE AND EXPENDITURES

For the Fiscal Year Ended 20XX

| | <u>Education Fund</u> | <u>Operations & Maintenance Fund</u> | <u>Bond & Interest Fund</u> | <u>Other Tax Funds</u> |
|----------------------------------|---------------------------|--|---|----------------------------|
| <u>AUDITED REVENUE BY SOURCE</u> | | | | |
| Local Government | | | | |
| Local Taxes | _____ | _____ | _____ | _____ |
| Corporate Personal Property | | | | |
| Replacement Taxes | _____ | _____ | _____ | _____ |
| Chargeback Revenue | _____ | _____ | _____ | _____ |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL LOCAL GOVERNMENT | _____ | _____ | _____ | _____ |
| State Government | | | | |
| ICCB Base Operating Grants | _____ | _____ | _____ | _____ |
| ICCB Equalization Grants | _____ | _____ | _____ | _____ |
| ICCB Career and Technical | | | | |
| Education Grant | _____ | _____ | _____ | _____ |
| All Other ICCB Grants | _____ | _____ | _____ | _____ |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL STATE GOVERNMENT | _____ | _____ | _____ | _____ |

| | <u>Education Fund</u> | <u>Operations & Maintenance Fund</u> | <u>Bond & Interest Fund</u> | <u>Other Tax Funds</u> |
|------------------------------------|---------------------------|--|---|----------------------------|
| Federal Government | | | | |
| Dept. of Education | _____ | _____ | _____ | _____ |
| Dept. of Labor | _____ | _____ | _____ | _____ |
| Dept. of Health and Human Services | _____ | _____ | _____ | _____ |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL FEDERAL GOVERNMENT | _____ | _____ | _____ | _____ |
| Student Tuition & Fees | | | | |
| Tuition | _____ | _____ | _____ | _____ |
| Fees | _____ | _____ | _____ | _____ |
| Other Student Assessments | _____ | _____ | _____ | _____ |
| TOTAL TUITION AND FEES | _____ | _____ | _____ | _____ |
| Other Sources | | | | |
| Sales and Service Fees | _____ | _____ | _____ | _____ |
| Facilities Revenue | _____ | _____ | _____ | _____ |
| Investment Revenue | _____ | _____ | _____ | _____ |
| Nongovernmental Grants | _____ | _____ | _____ | _____ |
| Other (List) | _____ | _____ | _____ | _____ |
| TOTAL OTHER SOURCES | _____ | _____ | _____ | _____ |
| TOTAL REVENUE | ===== | ===== | ===== | ===== |

AUDITED EXPENDITURES BY PROGRAM

| | | | | |
|--|-------|-------|-------|-------|
| Instruction | _____ | _____ | _____ | _____ |
| Academic Support | _____ | _____ | _____ | _____ |
| Student Services | _____ | _____ | _____ | _____ |
| Public Services/Continuing Education | _____ | _____ | _____ | _____ |
| Organized Research | _____ | _____ | _____ | _____ |
| Auxiliary Enterprises | _____ | _____ | _____ | _____ |
| Operation & Maintenance of Plant | _____ | _____ | _____ | _____ |
| Scholarships, Student Grants, and Waivers | _____ | _____ | _____ | _____ |
| Institutional Support | _____ | _____ | _____ | _____ |
| TOTAL EXPENDITURES | ===== | ===== | ===== | ===== |
| TRANSFERS | _____ | _____ | _____ | _____ |
| Excess (or Deficiency) of Revenue over Expenditures | _____ | _____ | _____ | _____ |
| BEGINNING FUND BALANCE as of July 1, 20__ | _____ | _____ | _____ | _____ |
| ENDING FUND BALANCE as of June 30, 20__ | ===== | ===== | ===== | ===== |

Along with the financial statement, the college will publish in brief narrative form a description of the programs offered, a statement of the goals of the college, and the following student and staff data:

Annual Enrollment Data by Semester or Quarter, Including the Summer Term:

Headcount _____ Full-time Equivalent _____

Staff Data by Program: Full-time _____ Part-time _____

Appendix B5

Illinois Community College Board

COMMUNITY COLLEGE TREASURER' S BOND

Community College District Name: _____ Dist. No. _____

County(ies): _____, _____, _____

_____, and State of Illinois.

We, _____ and _____
 are obligated, jointly and severally, the Board of Community College District No. _____ County or (Counties) of
 _____, _____, _____ and State of Illinois in the penal
 sum of _____ dollars, for the payment of which we obligate ourselves, our heirs, executors and
 administrators.

Dated this ____ day of _____, 20XX.

The condition of this obligation is such that if _____ treasurer in the district above stated, faithfully
 discharges the duties of his or her office, according to law, and delivers to his or her successor in office, after
 that successor has qualified by giving bond as provided by law, all monies, books, papers, securities and property,
 which shall come into his or her possession or control, as such treasurer, from the date of his or her bond up
 to the time that his or her successor has qualified as treasurer, by giving such bond as is required by law, then
 this obligation to be void; otherwise to remain in full force and effect.

Signed: _____

Approved and accepted by the Board of Community College District No. _____ County or (Counties) of
 _____, _____, _____, _____ and State of Illinois.

By _____ Chairman _____ Secretary

Appendix C
RECOMMENDED AUDIT SCHEDULE FORMAT

ABC Community College
Community College District #XXX
Anywhere, Illinois

AUDITOR' S REPORT

As of June 30, 20XX

CPA Firm
Anywhere, Illinois

ABC Community College
Community College District XXX

Documentation to be provided in the annual audit:

- Independent Auditor's Report
- Financial Section
- General Purpose Financial Statements – Combined Statements Overview
- Management Discussion and Analysis
- Statement of Net Assets
- Statement of Revenue, Expenses, and Changes in Net Assets
- Statement of Cash Flows
- Notes to Financial Statements
- Supplemental Financial Statements
- General Purpose Financial Statements – Combined Statements Overview
- Combined Balance Sheet – All Fund Types
- Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – All Governmental Fund Types
- Combined Statement of Revenues, Expenses, and Changes in Fund Balance – Budget and Actual Proprietary Fund Type, and Similar Trust Funds – Retained Earnings
- Combined Statement of Cash Flows – Proprietary Fund Type and Similar Trust Funds
- Governmental Fund Types
- Combining Balance Sheet – General Funds
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – General Funds
- Combining Balance Sheet – Special Revenue Funds
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Special Revenue Funds
- Combining Balance Sheet – Debt Service Fund
- Combining Statement of Revenues, Expenditures, and Change in Fund Balances – Debt Service Fund
- Combining Balance Sheet – Capital Projects Funds
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Capital Project Funds
- Proprietary Fund Types
- Combining Balance Sheet – Proprietary Funds
- Combining Statement of Revenues, Expenses, and Changes in Retained Earnings – Proprietary Funds
- Combining Statement of Cash Flows – Proprietary Funds
- Fiduciary Fund Type
- Combining Balance Sheet – Fiduciary Funds
- Combining Statement of Revenues, Expenses, and Changes in Fund Balance – Fiduciary Funds
- Combining Statement of Cash Flows – Fiduciary Funds
- Fixed Assets
- Summary of Changes in General Fixed Assets
- Supplemental Financial Information
- Assessed Valuations and Taxes Extended
- Summary of Taxes Receivable and Tax Collections

ABC Community College
Community College District XXX

Documentation to be provided in the annual audit: (Continued)

- Schedule of Debt Maturities – Governmental Fund Types
- Schedule of Legal Debt Margin
- Uniform Financial Statement
- ICCB State Grants Financial Compliance Section
- Independent Auditor's Report on Compliance with State Requirements for Career and Technical Education and Adult Education and Family Literacy Grants
- Adult Education and Family Literacy Program
- Balance Sheet
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- ICCB Compliance Statement for the Adult Education and Family Literacy Grant
- Career and Technical Education Program
- Balance Sheet
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- Notes to Financial Statements (Refer to GASB statement 34)
- Independent Auditor's Report on the Schedule of Enrollment Data and Other Bases Upon Which Claims are Filed
- Schedule of Enrollment Data and Other Bases Upon Which Claims are Filed
- Reconciliation of total Reimbursable Semester Credit Hours
- Documentation of Residency Verification Steps
- Summary of Assessed Valuations
- Background Information on State Grant Activity
- Annual Federal Financial Compliance Section
- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards
- Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133
- Schedule of Federal Financial Assistance
- Background Information on ICCB Adult Education and Family Literacy and Perkins Activities\

The independent auditor should express their opinion (or disclaim an opinion) as to whether the financial statements present fairly the financial position, and results of operation of the various funds of the district in conformity with generally accepted accounting principles consistently applied. Following is a sample of an Unqualified Audit Opinion Report:

MANAGEMENT DISCUSSION AND ANALYSIS GUIDELINES

A management discussion and analysis would be presented in the audit report. The following is not intended to be an actual Management, Discussion, and Analysis (MD&A) Section but serves to identify the parameters for information to be communicated in an MD&A.

Previously optional, the MD&A is now required supplementary information in addition to the institution's financial statements. The MD&A should come after the financial statements in the audit. It should include a brief, objective, and easily readable analysis of the institution's financial activities based on currently known facts, decisions, or conditions. Additionally, current year results should be compared to prior year results, with an emphasis on the current year. Both positive and negative elements of the institution's financial position and operating results should be discussed. Use of charts, graphs, and tables are encouraged to visually enhance the reader's understanding of the document. Finally, the requirements of the MD&A have intentionally been kept general to encourage the reporting of only relevant information and discouraging standardized discussions.

Minimum Requirements

Analysis comparing current and prior year, including causes of significant changes in financial statement amounts.

- Includes both reasons for and amounts of changes.
- Includes important economic factors that significantly affect yearly outcomes.

Factors To Be Compared

- Total assets, distinguishing between capital and other assets.
- Total liabilities, distinguishing between long-term and other debt.
- Total net assets, distinguishing between amounts invested in capital assets, (net of related debt), restricted amounts, and unrestricted amounts.
- Program revenues, by major source.
- General revenues, by major source.
- Total revenues.
- Program expenses (at a minimum by function).
- Total expenses.
- Excess (deficiency) before contributions to term and permanent endowments or permanent fund principal, special and extraordinary items and transfers.
- Contributions.
- Special and extraordinary items.
- Change in net assets.
- Ending net assets.

SUPPLEMENTAL FINANCIAL STATEMENTS

ABC Community College
Community College District #1

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>Governmental Fund Types</u> | | | <u>Total</u> |
|--------------------------------|----------------|-----------------|--------------------|
| <u>Special</u> | <u>Debt</u> | <u>Capital</u> | <u>(Memorandum</u> |
| <u>General Revenue</u> | <u>Service</u> | <u>Projects</u> | <u>Only)</u> |

Revenues:

Local Government
State Government
Federal Government
Tuition and Fees
Other Sources

TOTAL REVENUE

Expenditures:

Instruction
Academic Support
Student Services
Public Service/Continuing Education
Organized Research
Auxiliary Services
Operation and Maintenance of Plant
Institutional Support
Scholarships, Student Grants, and Waivers

TOTAL EXPENDITURES

Excess Revenue Over (Under) Expenditures

Transfer From (To) Other Funds

Excess Revenue Over (Under)

Expenditures and Transfers

Fund Balance July 1, 20XX

Fund Balance June 30, 20XX

See Notes to Financial Statements.

ABC Community College
Community College District #1

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

ALL BUDGETED GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> |
|---|----------------------|------------------------|----------------------|-------------------------|
| | <u>Budget Actual</u> | <u>Budget Actual</u> | <u>Budget Actual</u> | <u>Budget Actual</u> |
| Revenues: | | | | |
| Local Government | | | | |
| State Government | | | | |
| Federal Government | | | | |
| Tuition and Fees | | | | |
| Other Sources | | | | |
| TOTAL REVENUE | | | | |
| Expenditures: | | | | |
| Instruction | | | | |
| Academic Support | | | | |
| Student Services | | | | |
| Public Service/Continuing Education | | | | |
| Organized Research | | | | |
| Auxiliary Services | | | | |
| Operation and Maintenance of Plant | | | | |
| Institutional Support | | | | |
| Scholarships, Student Grants, and Waivers | | | | |
| TOTAL EXPENDITURES | | | | |
| Excess Revenue Over (Under) Expenditures | | | | |
| Transfer From (To) Other Funds | | | | |
| Excess Revenue Over (Under) Expenditures and Transfers | | | | |
| Fund Balance July 1, 20XX | | | | |
| Fund Balance June 30, 20XX | | | | |

See Notes to Financial Statements.

ABC Community College
Community College District #XXX

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL, PROPRIETARY FUND TYPE, AND SIMILAR TRUST FUNDS
RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Fiduciary Fund Type</u> <u>Nonexpendable Trust</u> <u>Actual Budget</u> | <u>Proprietary Fund Type</u> <u>Enterprise Fund</u> <u>Actual Budget</u> |
|---|--|--|
| Operating Revenues: | | |
| Sales and Service Fees | | |
| Other Sources | | |
| TOTAL OPERATING REVENUE | | |
| Operating Expenses: | | |
| Salaries | | |
| Employee Benefits | | |
| Contractual Services | | |
| General Materials and Supplies | | |
| Travel and Conference/Meeting Expense | | |
| Fixed Charges | | |
| Utilities | | |
| Capital Outlay | | |
| Other | | |
| TOTAL OPERATING EXPENSES | | |
| OPERATING INCOME | | |
| Nonoperating Revenues (Expenses) | | |
| Interest | | |
| Bond Proceeds | | |
| Other | | |
| TOTAL NONOPERATING REVENUES (EXPENSES) | | |
| NET INCOME | | |
| Retained Earnings July 1, 20XX | | |
| Retained Earnings June 30, 20XX | | |

See Notes to Financial Statements.

ABC Community College
Community College District #XXX

COMBINED STATEMENT OF CASH FLOWS

PROPRIETARY FUND TYPE AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Proprietary Fund Types</u> | <u>Fiduciary Funds</u> |
|--|-------------------------------|------------------------|
| Cash Flows from Operating Activities: | | |
| Cash Received from Customers | | |
| Cash Payment to Suppliers and Others | | |
| Cash Payment to Employees for Services | | |
| | | |
| NET CASH PROVIDED BY (USED FOR) | | |
| OPERATING ACTIVITIES | | |
| Cash Flows from Noncapital Financing Activities: | | |
| Operating Transfers Out | | |
| Operating Transfers In | | |
| Change Due from/to Other Funds | | |
| | | |
| NET CASH PROVIDED BY (USED FOR) | | |
| NONCAPITAL FINANCING ACTIVITIES | | |
| Cash Flows from Investing Activities: | | |
| Interest on Investments | | |
| Net Increase (Decrease) in Cash and Equivalents | | |
| Cash and Equivalents at July 1, 20XX | | |
| | | |
| CASH AND EQUIVALENTS AT JUNE 30, 20XX | | |
| Reconciliation of Operating Income to Net Cash | | |
| Provided by (Used for) Operating Activities: | | |
| Operating Income (Loss) | | |
| Adjustments to Reconcile Operating Income | | |
| (Loss) to Net Cash Provided by (Used for) | | |
| Operating Activities: | | |
| Increase/Decrease in Inventory | | |
| Increase/Decrease in Accounts Receivable and Other | | |
| Increase/Decrease in Accounts Payable | | |
| Increase/Decrease in Accrued Payroll and | | |
| Other Liabilities | | |
| | | |
| TOTAL ADJUSTMENTS | | |
| NET CASH PROVIDED BY (USED FOR) | | |
| OPERATING ACTIVITIES | | |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

GOVERNMENTAL FUND TYPES - GENERAL FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Public Bldg. Commission Operation and Maintenance Fund</u> | <u>Total General Fund</u> |
|---------------------------------------|---------------------------|--|---|-----------------------------------|
| ASSETS | | | | |
| Cash | | | | |
| Investments | | | | |
| Accounts Receivable | | | | |
| Property Taxes | | | | |
| Governmental Claims | | | | |
| Other Receivables | | | | |
| Due From Other Funds | | | | |
| Inventories | | | | |
| Deferred Expenditures | | | | |
| TOTAL ASSETS | ===== | ===== | ===== | ===== |
| LIABILITIES AND FUND BALANCE | | | | |
| Accounts Payable | | | | |
| Accrued Expenditures | | | | |
| Deferred Revenue | | | | |
| Due To Other Funds | | | | |
| TOTAL LIABILITIES | | | | |
| Fund Balance | | | | |
| Reserved | | | | |
| Unreserved | | | | |
| TOTAL FUND BALANCE | | | | |
| TOTAL LIABILITIES AND FUND BALANCE | ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUND TYPES - GENERAL FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>REVENUE</u> | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Public Bldg. Commission Operation and Maintenance Fund</u> | <u>Total</u> |
|--|---------------------------|--|---|--------------|
| Local Government Sources: | | | | |
| Current Property Taxes | | | | |
| Corporate Personal Property | | | | |
| Replacement Taxes | | | | |
| Chargeback Revenues | | | | |
| Other Local Government Sources | | | | |
| State Government Sources: | | | | |
| ICCB State Grants | | | | |
| Department of Corrections | | | | |
| Illinois State Board of Education | | | | |
| Department of Veteran' s Affairs | | | | |
| IL Student Assistance Commission | | | | |
| Other State Government Sources | | | | |
| Federal Government Sources: | | | | |
| Department of Education | | | | |
| Department of Labor | | | | |
| Department of Health and Human Services | | | | |
| Other Federal Government Sources | | | | |
| Other Sources: | | | | |
| Student Tuition and Fees | | | | |
| Facilities Revenue | | | | |
| Investment Revenue | | | | |
| Nongovernmental Gifts, Grants, and Bequests | _____ | _____ | _____ | _____ |
| TOTAL REVENUE | ===== | ===== | ===== | ===== |

EXPENDITURES

Instruction
Academic Support
Student Services
Public Service/Continuing Education
Institutional Support
Scholarships, Student Grants,
and Waivers

UPON THE DISCRETION OF THE COMMUNITY
COLLEGE DISTRICT AND ITS EXTERNAL
AUDITOR, EXPENDITURES BY OBJECT MAY
BE REPORTED BENEATH EACH PROGRAM
EXPENDITURE TOTAL.

TOTAL EXPENDITURES

| | | | |
|-------|-------|-------|-------|
| _____ | _____ | _____ | _____ |
| ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXXCOMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCESGOVERNMENTAL FUND TYPES - GENERAL FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX__
(Continued)

| <u>REVENUE</u> | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Public Bldg. Commission Operation and Maintenance Fund</u> | <u>Total</u> |
|---|---------------------------|--|---|--------------|
| Excess Revenue Over (Under) Expenditures | _____ | _____ | _____ | _____ |
| Transfer From (To) Other Funds | _____ | _____ | _____ | _____ |
| Excess Revenue Over (Under) Expenditures and Transfers | _____ | _____ | _____ | _____ |
| Fund Balance July 1, 20XX | _____ | _____ | _____ | _____ |
| Fund Balance June 30, 20XX | ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX__

| <u>ASSETS</u> | <u>Restricted Purposes Fund</u> | <u>Audit Fund</u> | <u>Liability, Protection, and Settlement Fund</u> | <u>Total Special Revenue Fund</u> |
|---|---|-----------------------|---|---|
| Cash | | | | |
| Investments | | | | |
| Accounts Receivable | | | | |
| Property Taxes | | | | |
| Governmental Claims | | | | |
| Other Receivables | | | | |
| Due From Other Funds | | | | |
| Deferred Expenditures | | | | |
| TOTAL ASSETS | ===== | ===== | ===== | ===== |
| <u>LIABILITIES AND FUND BALANCE</u> | | | | |
| Accounts Payable | | | | |
| Accrued Expenditures | | | | |
| Deferred Revenue | | | | |
| Due to Other Funds | | | | |
| TOTAL LIABILITIES | ===== | ===== | ===== | ===== |
| Fund Balance | | | | |
| Reserved | | | | |
| Unreserved | | | | |
| TOTAL FUND BALANCE | ===== | ===== | ===== | ===== |
| TOTAL LIABILITIES AND FUND BALANCE | ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>REVENUE</u> | <u>Restricted Purposes Fund</u> | <u>Audit Fund</u> | <u>Liability, Protection, and Settlement Fund</u> | <u>Total Special Revenue Fund</u> |
|--|---|-----------------------|---|---|
| Local Government Sources: | | | | |
| Current Property Taxes | | | | |
| Corporate Personal Property | | | | |
| Replacement Taxes | | | | |
| Chargeback Revenues | | | | |
| Other Local Government Sources | | | | |
| State Government Sources: | | | | |
| ICCB State Grants | | | | |
| Department of Corrections | | | | |
| Illinois State Board of Education | | | | |
| Department of Veteran' s Affairs | | | | |
| Illinois Student Assistance Commission | | | | |
| Other State Government Sources | | | | |
| Federal Government Sources: | | | | |
| Department of Education | | | | |
| Department of Labor | | | | |
| Department of Health and Human Services | | | | |
| Other Federal Government Sources | | | | |
| Other Sources: | | | | |
| Student Tuition and Fees | | | | |
| Facilities Revenue | | | | |
| Investment Revenue | | | | |
| Nongovernmental Gifts, Grants, and Bequests | | | | |
| TOTAL REVENUE | ===== | ===== | ===== | ===== |

EXPENDITURES

Instruction
Academic Support
Student Services
Public Service/Continuing Education
Institutional Support
Scholarships, Student Grants,
and Waivers

UPON THE DISCRETION OF THE COMMUNITY COLLEGE
DISTRICT AND ITS EXTERNAL AUDITOR, EXPENDITURES
BY OBJECT MAY BE REPORTED BENEATH EACH
PROGRAM EXPENDITURE TOTAL.

| | | | | |
|--------------------|-------|-------|-------|-------|
| TOTAL EXPENDITURES | ===== | ===== | ===== | ===== |
|--------------------|-------|-------|-------|-------|

ABC Community College
Community College District #XXXCOMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCESGOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX__
(Continued)

| <u>REVENUE</u> | <u>Restricted Purposes Fund</u> | <u>Audit Fund</u> | <u>Liability, Protection, and Settlement Fund</u> | <u>Total Special Revenue Fund</u> |
|---|---|-----------------------|---|---|
| Excess Revenue Over (Under) Expenditures | | | | |
| Transfer From (To) Other Funds | | | | |
| Excess Revenue Over (Under) Expenditures and Transfers | | | | |
| Fund Balance July 1, 20XX | _____ | _____ | _____ | _____ |
| Fund Balance June 30, 20XX | ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

GOVERNMENTAL FUND TYPES - DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>ASSETS</u> | <u>Bond and Interest Fund (Construction Issue #7)</u> | <u>Bond and Interest Fund (Working Cash Issue #2)</u> | <u>Total Debt Service Fund</u> |
|---------------------------------------|---|---|--|
| Cash | | | |
| Investments | | | |
| Accounts Receivable | | | |
| Property Taxes | | | |
| Other Receivables | | | |
| Due from Other Funds | | | |
| Deferred Expenditures | _____ | _____ | _____ |
| TOTAL ASSETS | ===== | ===== | ===== |
| <u>LIABILITIES AND FUND BALANCE</u> | | | |
| Accounts Payable | | | |
| Bond Principal | | | |
| Interest | | | |
| Deferred Revenue | | | |
| Due to Other Funds | | | |
| TOTAL LIABILITIES | _____ | _____ | _____ |
| TOTAL FUND BALANCE | _____ | _____ | _____ |
| TOTAL LIABILITIES AND FUND BALANCE | _____ | _____ | _____ |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND TYPES - DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>REVENUE</u> | <u>Bond and Interest Fund (Construction Issue #7)</u> | <u>Bond and Interest Fund (Working Cash Issue #2)</u> | <u>Total Debt Service Fund</u> |
|---|---|---|--|
| Local Government Sources: | | | |
| Current Property Taxes | | | |
| Corporate Personal Property | | | |
| Replacement Taxes | | | |
| Chargeback Revenues | | | |
| Other Local Government Revenue | | | |
| State Government Sources: | | | |
| Other Sources: | | | |
| Investment Revenue | | | |
| Nongovernmental Gifts, Grants, and Bequests | | | |
| TOTAL REVENUE | ===== | ===== | ===== |
| <u>EXPENDITURES</u> | | | |
| Institutional Support: | | | |
| Fixed Charges | | | |
| Bond Principal | | | |
| Interest and Fees | | | |
| TOTAL EXPENDITURES | _____ | _____ | _____ |
| Excess Revenue Over (Under) Expenditures | | | |
| Transfer From (To) Other Funds | | | |
| Excess Revenue Over (Under) Expenditures and Transfers | | | |
| Fund Balance July 1, 20XX | _____ | _____ | _____ |
| Fund Balance June 30, 20XX | _____ | _____ | _____ |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

GOVERNMENTAL FUND TYPES - CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>ASSETS</u> | <u>Operations and Maintenance Fund (Restricted)</u> | <u>Building Bond Proceeds Fund (Library Construction)</u> | <u>Building Bond Proceeds Fund (P.E. Facility Construction)</u> | <u>Total Capital Projects Fund</u> |
|---------------------------------------|---|---|---|--|
| Cash | | | | |
| Investments | | | | |
| Accounts Receivable | | | | |
| Property Taxes | | | | |
| Other Accounts Receivable | | | | |
| Due From Other Funds | | | | |
| | | | | |
| TOTAL ASSETS | | | | |
| | | | | |
| <u>LIABILITIES AND FUND BALANCE</u> | | | | |
| Accounts Payable | | | | |
| Accrued Expenditures | | | | |
| Deferred Revenues | | | | |
| | | | | |
| TOTAL LIABILITIES | | | | |
| | | | | |
| TOTAL FUND BALANCE | | | | |
| | | | | |
| TOTAL LIABILITIES AND FUND BALANCE | | | | |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUND TYPES - CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>REVENUES</u> | <u>Operations and Maintenance Fund (Restricted)</u> | <u>Building Bond Proceeds Fund (Library Construction)</u> | <u>Building Bond Proceeds Fund (P.E. Facility Construction)</u> | <u>Total Capital Projects Fund</u> |
|-----------------|---|---|---|--|
|-----------------|---|---|---|--|

Local Government Sources:

Current Property Taxes
Corporate Personal Property Replacement Taxes
Chargeback Revenues
Bond Proceeds
Other Local Government Sources

State Government Sources:

ICCB State Grants
Department of Corrections
Illinois State Board of Education
Department of Veteran' s Affairs
Illinois Student Assistance Commission
Other State Government Sources

Other Sources:

Student Tuition and Fees
Facilities Revenue
Investment Revenue
Nongovernmental Gifts,
Grants, and Bequests

TOTAL REVENUE

=====

EXPENDITURES

Salaries
Employee Benefits
Contractual Services
General Materials and Supplies
Travel and Conference/Meeting Expenses
Fixed Charges
Utilities
Capital Outlay
Other

TOTAL EXPENDITURES

=====

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUND TYPES - CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX
(Continued)

| | Operations and Maintenance Fund (Restricted) | Building Bond Proceeds Fund (Library Construction) | Building Bond Proceeds Fund (P.E. Facility Construction) | Total Capital Projects Fund |
|---|--|---|---|--------------------------------------|
| <u>REVENUES</u> | | | | |
| Excess Revenue Over (Under) Expenditures | | | | |
| Transfers From (To) Other Funds | | | | |
| Excess Revenue Over (Under) Expenditures and Transfers | | | | |
| Fund Balance July 1, 20__ | _____ | _____ | _____ | _____ |
| Fund Balance June 30, 20__ | ===== | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>ASSETS</u> | <u>Auxiliary Enterprise Fund</u> | | |
|--|----------------------------------|-------------------|--------------|
| | <u>Auxiliary Service</u> | <u>Book Store</u> | <u>Total</u> |
| Cash | | | |
| Accounts Receivable | | | |
| Inventory | | | |
| Fixed Assets (Net of Accumulated Depreciation) | | | |
| TOTAL ASSETS | ===== | ===== | ===== |
| <u>LIABILITIES AND RETAINED EARNINGS</u> | | | |
| Accounts Payable | | | |
| Accrued Expenses | | | |
| Deferred Revenue | | | |
| Other | | | |
| TOTAL LIABILITIES | _____ | _____ | _____ |
| RETAINED EARNINGS | _____ | _____ | _____ |
| TOTAL LIABILITIES AND RETAINED EARNINGS | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF
REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Auxiliary Enterprise Fund</u> | | |
|---|----------------------------------|-------------------|--------------|
| <u>REVENUES</u> | <u>Auxiliary</u> | <u>Book Store</u> | <u>Total</u> |
| | <u>Service</u> | | |
| Operating Revenue | | | |
| Student Tuition and Fees | | | |
| Facilities Revenue | | | |
| Investment Revenue | | | |
| TOTAL OPERATING REVENUE | _____ | _____ | _____ |
| Operating Expenses | | | |
| Salaries | | | |
| Employee Benefits | | | |
| Contractual Services | | | |
| General Materials and Supplies | | | |
| Travel and Conference/Meeting Expenses | | | |
| Fixed Charges | | | |
| Utilities | | | |
| Capital Outlay | | | |
| Other | | | |
| TOTAL OPERATING EXPENSES | _____ | _____ | _____ |
| OPERATING INCOME | _____ | _____ | _____ |
| Nonoperating Revenue (Expenses) | _____ | _____ | _____ |
| TOTAL NONOPERATING REVENUE (EXPENSES) | _____ | _____ | _____ |
| NET INCOME | _____ | _____ | _____ |
| Retained Earnings July 1, 20XX | _____ | _____ | _____ |
| Retained Earnings June 30, 20XX | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Auxiliary Enterprise Fund</u> | | |
|---|----------------------------------|-------------------|--------------|
| | <u>Auxiliary Service</u> | <u>Book Store</u> | <u>Total</u> |
| Cash Flows from Operating Activities: | | | |
| Cash Received from Customers | | | |
| Cash Payment to Suppliers and Others | | | |
| Cash Payment to Employees for Services | _____ | _____ | _____ |
| NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES | _____ | _____ | _____ |
| Cash Flows from Noncapital Financing Activities: | | | |
| Operating Transfers Out | | | |
| Operating Transfers In | | | |
| Change Due from/to Other Funds | _____ | _____ | _____ |
| NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES | _____ | _____ | _____ |
| Cash Flows from Investing Activities: | | | |
| Interest on Investments | | | |
| Net Increase (Decrease) in Cash and Equivalents | | | |
| Cash and Equivalents at July 1, 20XX | _____ | _____ | _____ |
| CASH AND EQUIVALENTS AT JUNE 30, 20XX | ===== | ===== | ===== |
| Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities: | | | |
| Operating Income (Loss) | _____ | _____ | _____ |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities: | | | |
| Increase/Decrease in Inventory | | | |
| Increase/Decrease in Accounts Receivable and Other | | | |
| Increase/Decrease in Accounts Payable | | | |
| Increase/Decrease in Accrued Payroll and Other Liabilities | _____ | _____ | _____ |
| TOTAL ADJUSTMENTS | _____ | _____ | _____ |
| NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

COMBINING BALANCE SHEET

FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX__

| <u>ASSETS</u> | Nonexpendable | <u>Agency Funds</u> | <u>Total</u> |
|-------------------------------------|-------------------------------------|---------------------|--------------|
| | <u>Trust</u> <u>Working Cash</u> | | |
| Cash | | | |
| Investments | | | |
| Accounts Receivable | | | |
| Due From Other Funds | | | |
| | | | |
| TOTAL ASSETS | | | |
| | | | |
| <u>LIABILITIES AND FUND BALANCE</u> | | | |
| Liabilities | | | |
| Accounts Payable | | | |
| Accrued Expenses | | | |
| Due to Other Funds | | | |
| | | | |
| TOTAL LIABILITIES | | | |
| | | | |
| Fund Balance | | | |
| Reserved | | | |
| Unreserved | | | |
| | | | |
| TOTAL FUND BALANCE | | | |
| | | | |
| TOTAL LIABILITIES AND FUND BALANCE | | | |

ABC Community College
Community College District #XXX

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND BALANCE

FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| | Nonexpendable Trust Funds <u>Working Cash</u> |
|--------------------------------|---|
| Operating Revenue: | |
| Local Government Bond Proceeds | |
| Interest Revenue | |
| TOTAL OPERATING REVENUE | _____ |
| TOTAL OPERATING EXPENSES | _____ |
| NET INCOME | _____ |
| Fund Balance July 1, 20__ | _____ |
| Fund Balance June 30, 20__ | ===== |

ABC Community College
Community College District #XXX
COMBINING STATEMENT OF CASH FLOWS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX__

| | Nonexpendable Trust Funds <u>Working Cash</u> |
|---|---|
| Cash Flows from Operating Activities: | |
| Cash Received from Customers | |
| Cash Payment to Suppliers and Others | |
| Cash Payment to Employees for Services | _____ |
| NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES | _____ |
| Cash Flows from Noncapital Financing Activities: | |
| Operating Transfers Out | |
| Operating Transfers In | |
| Change Due from/to Other Funds | _____ |
| NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES | _____ |
| Cash Flows from Investing Activities: | |
| Interest on Investments | |
| Net Increase (Decrease) in Cash and Equivalents | |
| Cash and Equivalents at July 1, 20__ | _____ |
| CASH AND EQUIVALENTS AT JUNE 30, 20__ | ===== |
| Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities: | |
| Operating Income (Loss) | _____ |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities: | |
| Increase/Decrease in Inventory | |
| Increase/Decrease in Accounts Receivable and Other | |
| Increase/Decrease in Accounts Payable | |
| Increase/Decrease in Accrued Payroll and Other Liabilities | _____ |
| TOTAL ADJUSTMENTS | _____ |
| NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES | ===== |

ABC Community College
Community College District #XXX

SUMMARY OF CHANGES IN GENERAL FIXED ASSETS
FOR THE YEAR ENDED JUNE 30, 20XX__

| | Balance <u>July 1, 20XX</u> | <u>Additions</u> | <u>Deletions</u> | Balance <u>June 30, 20XX</u> |
|-------------------|--------------------------------|-----------------------------|-----------------------------|---------------------------------|
| Land | | | | |
| Land Improvements | | | | |
| Buildings | | | | |
| Equipment | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

SUPPLEMENTAL FINANCIAL INFORMATION

ABC Community College
Community College District #XXX

ASSESSED VALUATIONS AND TAXES EXTENDED

GOVERNMENTAL FUND TYPES
LEVY YEARS 20XX, 20XX, and 20XX__

| | <u>20XX Levy</u> | <u>20XX Levy</u> | <u>20XX Levy</u> |
|--|------------------|------------------|------------------|
| Assessed Valuation (by county) | | | |
| County 1 | _____ | _____ | _____ |
| County 2 | _____ | _____ | _____ |
| Tax Rates (Per \$100 of Assessed Valuation) | | | |
| Education Fund | | | |
| Operations and Maintenance Fund | | | |
| Bond and Interest Fund | | | |
| Audit Fund | | | |
| Liability, Protection, and Settlement Fund | _____ | _____ | _____ |
| TOTAL | ===== | ===== | ===== |
| Taxes Extended | | | |
| Education Fund | | | |
| Operations and Maintenance Fund | | | |
| Bond and Interest Fund | | | |
| Audit Fund | | | |
| Liability, Protection, and Settlement Fund | _____ | _____ | _____ |
| TOTAL | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

SUMMARY OF TAXES RECEIVABLE AND TAX COLLECTIONS

GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>Levy Year</u> | <u>Assessed Valuation</u> | <u>Combined Rate</u> | <u>Total Collected to Taxes Extended</u> | <u>Collected During Year Ended June 30, 20XX</u> | <u>Total Collected to June 30, 20XX</u> | <u>Percent Collected June 30, 20XX</u> | <u>Allowance for Uncollectible June 30, 20XX</u> | <u>Balance After Taxes Allowance</u> |
|----------------------|-------------------------------|--------------------------|--|--|---|--|--|--|
| 20XX | _____ | _____ | _____ | | _____ | _____ | _____ | _____ |
| | _____ | _____ | | | | | | |
| 20XX | _____ | _____ | _____ | | _____ | _____ | _____ | _____ |
| | _____ | _____ | | | | | | |
| TOTAL | ===== | ===== | ===== | | ===== | ===== | ===== | ===== |
| | ===== | ===== | | | | | | |

20XX TAXES EXTENDED

| | <u>Uncollected June 30, 20XX</u> | <u>Allowance for Uncollectible Taxes</u> | <u>Balance After Allowance</u> |
|---|--------------------------------------|--|------------------------------------|
| Education Fund | | | |
| Operations and Maintenance Fund | | | |
| Bond and Interest Fund | | | |
| Liability, Protection, and Settlement Fund | | | |
| Audit Fund | _____ | _____ | _____ |
| TOTAL | ===== | ===== | ===== |

ABC Community College
Community College District #XXX

SUMMARY OF ASSESSED VALUATIONS
Most recent three years

| <u>Tax Levy Year</u> | <u>Equalized Assessed Valuation</u> |
|----------------------|-------------------------------------|
| 20XX | |
| 20XX | |
| 20XX | |
| TOTAL | <hr/> |

ABC Community College
Community College District #XXX

SCHEDULE OF DEBT MATURITIES

GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 20XX

| | <u>Bond Number</u> | <u>Interest Rate</u> | <u>Amounts Due During Year</u> | | | <u>June 30, 20XX, Unpaid Principal Balance</u> |
|-----------|-----------------------------|-----------------------------|--------------------------------|-----------------------------|-----------------------------|--|
| | | | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | |
| 20X2-20X3 | | | | | | |
| 20X3-20X4 | | | | | | |
| 20X4-20X5 | | | | | | |
| 20X5-20X6 | | | | | | |
| 20X6-20X7 | | | | | | |
| 20X7-20X8 | | | | | | |
| 20X8-20X9 | | | | | | |
| 20X9-20X0 | | | | | | |
| TOTAL | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Interest is due January 1st and July 1st; principal is due January 1st.

ABC Community College
Community College District #XXX

SCHEDULE OF LEGAL DEBT MARGIN
FOR THE YEAR ENDED JUNE 30, 20XX

Assessed Valuation - 20XX Levy

Debt Limit, 2.875% of Assessed Valuation (50 ILCS 405/1)

Indebtedness

Legal Debt Margin

UNIFORM FINANCIAL STATEMENT

ALL FUNDS SUMMARY

UNIFORM FINANCIAL STATEMENT #1

Fiscal Year 2024

District No: Name:

| | Education Fund | Operations and Maintenance Fund | Operations Maintenance Fund (Restricted) | Bond and Interest Fund | Auxiliary Enterprises Fund | Restricted Purposes Fund | Working Cash Fund |
|-------------------------------------|-------------------|--|---|------------------------------|----------------------------------|--------------------------------|-------------------------|
| Fund Balance July 1, 2023 | | | | | | | |
| Revenues: | | | | | | | |
| Local Tax Revenue | | | | | | | |
| All Other Local Revenue | | | | | | | |
| ICCB Grants | | | | | | | |
| All Other State Revenue | | | | | | | |
| Federal Revenue | | | | | | | |
| Student Tuition and Fees | | | | | | | |
| On-Behalf CIP | | | | | | | |
| On-Behalf SURS | | | | | | | |
| All Other Revenue | | | | | | | |
| Total Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Expenditures | | | | | | | |
| Instruction | | | | | | | |
| Academic Support | | | | | | | |
| Student Services | | | | | | | |
| Public Service/Continuing Education | | | | | | | |
| Organized Research | | | | | | | |
| Auxiliary Services | | | | | | | |
| Operations and Maintenance | | | | | | | |
| Institutional Support | | | | | | | |
| Scholarships, Grants, Waivers | | | | | | | |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Transfers | | | | | | | |
| Fund Balance June 30, 2024 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

ALL FUNDS SUMMARY
UNIFORM FINANCIAL STATEMENT #1
 Fiscal Year 2024

District No: Name:

| | | Audit Fund | Liability, Protection Settlement Fund | Building Bonds Proceeds Fund | PBC * Rental Fund | PBC * Operations and Maintenance Fund | Total |
|-------------------------------------|--|---------------|--|---------------------------------------|-------------------------|---|-------|
| Fund Balance July 1, 2023 | | | | | | | \$ - |
| Revenues: | | | | | | | |
| Local Tax Revenue | | | | | | | \$ - |
| All Other Local Revenue | | | | | | | \$ - |
| ICCB Grants | | | | | | | \$ - |
| All Other State Revenue | | | | | | | \$ - |
| Federal Revenue | | | | | | | \$ - |
| Student Tuition and Fees | | | | | | | \$ - |
| On-Behalf CIP | | | | | | | \$ - |
| On-Behalf SURS | | | | | | | \$ - |
| All Other Revenue | | | | | | | \$ - |
| Total Revenue | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Expenditures | | | | | | | |
| Instruction | | | | | | | \$ - |
| Academic Support | | | | | | | \$ - |
| Student Services | | | | | | | \$ - |
| Public Service/Continuing Education | | | | | | | \$ - |
| Organized Research | | | | | | | \$ - |
| Auxiliary Services | | | | | | | \$ - |
| Operations and Maintenance | | | | | | | \$ - |
| Institutional Support | | | | | | | \$ - |
| Scholarships, Grants, Waivers | | | | | | | \$ - |
| Total Expenditures | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Transfers | | | | | | | \$ - |
| Fund Balance June 30, 2024 | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

* Public Building Commission

SUMMARY OF FIXED ASSETS AND DEBT
UNIFORM FINANCIAL STATEMENT #2
Fiscal Year 2024

District No:

Name:

| | Fixed Asset/Debt Account Groups July 1, 2023 | Additions | Deletions | Fixed Asset/Debt Account Groups June 30, 2024 |
|--|--|---------------|-----------------|---|
| Fixed Assets | | | | |
| Land | | | | \$ - |
| Construction in Progress | | | | \$ - |
| Equipment & Furniture | | | | \$ - |
| Other Fixed Assets | | | | \$ - |
| Accumulated Depreciation* | | | | \$ - |
| Net Fixed Assets | \$ - | \$ - | \$ - | \$ - |
| Fixed Debt | | | | |
| Bonds Payable | | | | \$ - |
| Other Fixed Liabilities | | | | \$ - |
| Total Fixed Liabilities | \$ - | \$ - | \$ - | \$ - |
| | Outstanding July 1, 2023 | Issued | Redeemed | Outstanding June 30, 2024 |
| Education Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| Operations and Maintenance Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| Bond and Interest Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| Audit Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| Liability, Protection, and Settlement Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| PBC Rental Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |
| PBC Operations and Maintenance Fund: | | | | |
| Tax Anticipation Warrants | | | | \$ - |
| Tax Anticipation Notes | | | | \$ - |

OPERATING FUNDS REVENUES AND EXPENDITURES

UNIFORM FINANCIAL STATEMENT #3

Fiscal Year 2024

District No:

Name:

| | Education Fund | Operations and Maintenance Fund | PBC Operations and Maintenance Fund | Total Operating Funds |
|---|-------------------|--|--|-----------------------------|
| OPERATING REVENUES BY SOURCE | | | | |
| Local Government Revenue: | | | | |
| Local Taxes | | | | \$ - |
| Chargeback Revenue | | | | \$ - |
| Other | | | | \$ - |
| CPPRT | | | | \$ - |
| TOTAL LOCAL GOVERNMENT | \$ - | \$ - | \$ - | \$ - |
| State Government: | | | | |
| ICCB Base Operating Grant | | | | \$ - |
| ICCB Equalization Grant | | | | \$ - |
| ICCB Career & Technical Education | | | | \$ - |
| ICCB Performance Grant | | | | \$ - |
| Other ICCB Unrestricted Grants not listed above | | | | \$ - |
| Dept. of Corrections | | | | \$ - |
| Dept. of Veterans Affairs | | | | \$ - |
| Illinois Student Assistance Commission | | | | \$ - |
| Other State not listed above | | | | \$ - |
| TOTAL STATE GOVERNMENT | \$ - | \$ - | \$ - | \$ - |
| Federal Government: | | | | |
| Dept. of Education | | | | \$ - |
| Dept. of Labor | | | | \$ - |
| Dept. of Health & Human Services | | | | \$ - |
| Other | | | | \$ - |
| TOTAL FEDERAL GOVERNMENT | \$ - | \$ - | \$ - | \$ - |
| Student Tuition and Fees: | | | | |
| Tuition | | | | \$ - |
| Fees | | | | \$ - |
| Other Student Assessments | | | | \$ - |
| TOTAL TUITION AND FEES | \$ - | \$ - | \$ - | \$ - |
| Other Sources: | | | | |
| Sales and Service Fees | | | | \$ - |
| Facilities Revenue | | | | \$ - |
| Investment Revenue | | | | \$ - |
| Non-Governmental Grants | | | | \$ - |
| Other | | | | \$ - |
| TOTAL OTHER SOURCES | \$ - | \$ - | \$ - | \$ - |
| TOTAL REVENUE | \$ - | \$ - | \$ - | \$ - |
| Less: Non-Operating Items * | | | | |
| Tuition Chargeback Revenue | | | | \$ - |
| Instructional Service Contracts | | | | \$ - |
| ADJUSTED REVENUE | \$ - | \$ - | \$ - | \$ - |

* Enter as negative

OPERATING FUNDS REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT #3
Fiscal Year 2024

District No: _____

Name: _____

| | Education Fund | Operations and Maintenance Fund | PBC Operations and Maintenance Fund | Total Operating Funds |
|--|-------------------|--|--|-----------------------------|
| OPERATING EXPENDITURES BY PROGRAM | | | | |
| Instruction | | | | \$ - |
| Academic Support | | | | \$ - |
| Student Services | | | | \$ - |
| Public Service/Continuing Education | | | | \$ - |
| Organized Research | | | | \$ - |
| Auxiliary Services | | | | \$ - |
| Operations and Maintenance | | | | \$ - |
| Institutional Support | | | | \$ - |
| Scholarships, Grants, Waivers | | | | \$ - |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | \$ - |
| Less Non-Operating Items* | | | | |
| Tuition Chargeback | | | | \$ - |
| Instructional Service Contracts | | | | \$ - |
| Transfers | | | | \$ - |
| ADJUSTED EXPENDITURES | \$ - | \$ - | \$ - | \$ - |
| OPERATING EXPENDITURES BY OBJECT | | | | |
| Salaries | | | | \$ - |
| Employee Benefits | | | | \$ - |
| Contractual Services | | | | \$ - |
| General Materials and Supplies | | | | \$ - |
| Library Materials** | | | | \$ - |
| Conference and Meeting Expenses | | | | \$ - |
| Fixed Charges | | | | \$ - |
| Utilities | | | | \$ - |
| Capital Outlay | | | | \$ - |
| Other | | | | \$ - |
| Student Grants & Scholarships** | | | | \$ - |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | \$ - |
| Less Non-Operating Items* | | | | |
| Tuition Chargeback | | | | \$ - |
| Instructional Service Contracts | | | | \$ - |
| Transfers | | | | \$ - |
| ADJUSTED EXPENDITURES | \$ - | \$ - | \$ - | \$ - |

*Enter as negative

**Non-add line.

RESTRICTED PURPOSES FUND REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT #4
Fiscal Year 2024

District No:
 Name:

Restricted
Purposes
Fund

REVENUE BY SOURCE:

| | |
|--|------|
| TOTAL LOCAL GOVERNMENT | |
| State Government | |
| ICCB - Adult Education | |
| ICCB - Other | |
| Dept. of Corrections | |
| Illinois Student Assistance Commission | |
| On-Behalf CIP | |
| On-Behalf SURS | |
| Other | |
| TOTAL STATE GOVERNMENT | \$ - |
| Federal Government | |
| Dept. of Education | |
| Dept. of Labor | |
| Dept. of Health & Human Services | |
| Other | |
| TOTAL FEDERAL GOVERNMENT | \$ - |
| Other Sources | |
| Tuition and Fees | |
| Other | |
| TOTAL OTHER SOURCES | \$ - |
| TOTAL RESTRICTED PURPOSES FUND REVENUES | \$ - |

EXPENDITURES BY PROGRAM

| | |
|--|------|
| Instruction | |
| Academic Support | |
| Student Services | |
| Public Service/Continuing Education | |
| Organized Research | |
| Auxiliary Services | |
| Operations and Maintenance | |
| Institutional Support | |
| Scholarships, Grants and Waivers | |
| TOTAL RESTRICTED PURPOSES FUND EXPENDITURES | \$ - |

EXPENDITURES BY OBJECT

| | |
|--|------|
| Salaries | |
| Employee Benefits (Including SURS On-Behalf) | |
| Contractual Services | |
| Student Financial Aid | |
| General Materials and Supplies | |
| Library Materials* | |
| Travel & Conference//Meeting Expenses | |
| Fixed Charges | |
| Utilities | |
| Capital Outlay | |
| Other | |
| Scholarships, Grants, Waivers* | |
| TOTAL RESTRICTED PURPOSES FUND EXPENDITURES | \$ - |

* Non-add line

CURRENT FUNDS * EXPENDITURES BY ACTIVITY
UNIFORM FINANCIAL STATEMENT #5
Fiscal Year 2024

District No:
Name:

| | Current Funds |
|---|--------------------------|
| <u>Instruction</u> | |
| Instructional Programs | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL INSTRUCTION | \$ - |
| Academic Support | |
| Library Center | <input type="text"/> |
| Instructional Materials Center | <input type="text"/> |
| Educational Media Services | <input type="text"/> |
| Academic Computing Support | <input type="text"/> |
| Academic Administration and Planning | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL ACADEMIC SUPPORT | \$ - |
| Student Services Support | |
| Admissions and Records | <input type="text"/> |
| Counseling and Career Services | <input type="text"/> |
| Financial Aid Administration | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL STUDENT SERVICES SUPPORT | \$ - |
| Public Service/ Continuing Education | |
| Community Education | <input type="text"/> |
| Customized Training (Instructional) | <input type="text"/> |
| Community Services | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL PUBLIC SERVICE/CONTINUING ED | \$ - |
| TOTAL ORGANIZED RESEARCH | <input type="text"/> |
| TOTAL AUXILIARY SERVICES | <input type="text"/> |

CURRENT FUNDS * EXPENDITURES BY ACTIVITY**UNIFORM FINANCIAL STATEMENT #5****Fiscal Year 2024****District No:****Name:****Current
Funds****Operations and Maintenance**

Maintenance

Custodial Services

Grounds

Campus Security

Transportation

Utilities

Administration

Other

TOTAL OPERATIONS AND MAINTENANCE**\$ -****Institutional Support**

Executive Management

Fiscal Operations

Community Relations

Administrative Support Services

Board of Trustees

General Institutional

Institutional Research

Administrative Data Processing

Other

TOTAL INSTITUTIONAL SUPPORT**\$ -****SCHOLARSHIPS, STUDENTS GRANTS, & WAIVERS****TOTAL CURRENT FUNDS EXPENDITURES****\$ -**

*Current Funds include the Education; Operations and Maintenance; Auxiliary Enterprises; Restricted Purposes; Audit; Liability, Protection and Settlement; and PBC Operations and Maintenance funds.

ABC Community College
Community College District #XXX

SUMMARY OF CAPITAL ASSETS AND LONG TERM DEBT
UNIFORM FINANCIAL STATEMENT NO. 2
FISCAL YEAR ENDED JUNE 30, 20XX

| | Capital Assets/ Long Term Debt | | | Capital Assets/ Long Term Debt |
|--|-----------------------------------|-----------------------------|-----------------------------|-----------------------------------|
| | <u>July 1, 20XX</u> | <u>Additions</u> | <u>Deletions</u> | <u>June 30, 20XX</u> |
| Fixed Assets | | | | |
| Land | | | | |
| Buildings | | | | |
| Equipment | | | | |
| Other Fixed Assets | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Accumulated Depreciation | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| NET FIXED ASSETS | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Fixed Debt | | | | |
| Bonds Payable | | | | |
| Other Fixed Liabilities | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FIXED LIABILITIES | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | <u>Outstanding</u> | | | <u>Outstanding</u> |
| | <u>July 1, 20XX</u> | <u>Issued</u> | <u>Redeemed</u> | <u>July 1, 20XX</u> |
| Education Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| Operations and Maintenance Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| Bond and Interest Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| Audit Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| Liability, Protection, & Settlement Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| PBC Rental Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |
| PBC Operations & Maintenance Fund | | | | |
| Tax Anticipation Warrants | | | | |
| Tax Anticipation Notes | | | | |

ABC Community College
Community College District #XXX

OPERATING FUNDS REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT NO. 3
FISCAL YEAR ENDED JUNE 30, 20XX

| | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Total Operating Funds</u> |
|----------------------------------|---------------------------|--|--|--------------------------------------|
| OPERATING REVENUES BY SOURCE | | | | |
| Local Government Revenue: | | | | |
| Local Taxes | | | | |
| CPPRT | | | | |
| Chargeback Revenue | | | | |
| Other | | | | |
| TOTAL LOCAL GOVERNMENT | | | | |
| State Government: | | | | |
| ICCB Credit Hour Grants | | | | |
| ICCB Equalization Grants | | | | |
| ICCB - Adult Education | | | | |
| ICCB - Other | | | | |
| Other | | | | |
| TOTAL STATE GOVERNMENT | | | | |
| Federal Government: | | | | |
| Dept. of Education | | | | |
| Dept. of Health & Human Services | | | | |
| Other | | | | |
| TOTAL FEDERAL GOVERNMENT | | | | |
| Student Tuition and Fees: | | | | |
| Tuition | | | | |
| Fees | | | | |
| Other Student Assessments | | | | |
| TOTAL TUITION AND FEES | | | | |
| Other Sources: | | | | |
| Sales and Service Fees | | | | |
| Facilities Revenue | | | | |
| Investment Revenue | | | | |
| Nongovernmental Grants | | | | |
| Other | | | | |
| TOTAL OTHER REVENUE | | | | |
| TOTAL REVENUE | | | | |
| Less: Nonoperating Items* | | | | |
| Instruction Service Contracts | | | | |
| ADJUSTED REVENUE | | | | |

*Intercollege revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

ABC Community College
Community College District #XXX

OPERATING FUNDS REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT NO. 3
FISCAL YEAR ENDED JUNE 30, 20XX

| | <u>Education Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Total Operating Funds</u> |
|--|---------------------------|--|--|--------------------------------------|
| OPERATING EXPENDITURES | | | | |
| BY PROGRAM | | | | |
| Instruction | | | | |
| Academic Support | | | | |
| Public Service/Continuing Education | | | | |
| Auxiliary Services | | | | |
| Institutional Support | | | | |
| Transfers | _____ | _____ | _____ | _____ |
| TOTAL EXPENDITURES | ===== | ===== | ===== | ===== |
| Less Nonoperating Items* | | | | |
| Instructional Service Contracts | | | | |
| Transfers to Nonoperating Funds | | | | |
| Transfer to Nonoperating Funds | _____ | _____ | _____ | _____ |
| ADJUSTED EXPENDITURES | ===== | ===== | ===== | ===== |
| BY OBJECT | | | | |
| Salaries | | | | |
| Employee Benefits | | | | |
| General Materials and Supplies | | | | |
| Travel and Conference/Meeting Expenses | | | | |
| Utilities | | | | |
| Capital Outlay | | | | |
| Student Grants and Scholarships** | | | | |
| Transfers | _____ | _____ | _____ | _____ |
| TOTAL EXPENDITURES | ===== | ===== | ===== | ===== |
| Less Nonoperating Items* | | | | |
| Instructional Service Contracts | | | | |
| Transfers to Nonoperating Funds | _____ | _____ | _____ | _____ |
| ADJUSTED EXPENDITURES | ===== | ===== | ===== | ===== |

*Intercollege revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

** Non-add line

ABC Community College
Community College District #XXX

RESTRICTED PURPOSES FUND REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT NO. 4
FISCAL YEAR JUNE 30, 20XX

| | Restricted Purpose <u>Fund</u> |
|---|--------------------------------------|
| REVENUE BY SOURCE: | |
| TOTAL LOCAL GOVERNMENT | _____ |
| State Government: | |
| ICCB - Program Improvement Grant | |
| ICCB - Adult Education | |
| ICCB - (Other) | |
| Dept. of Corrections | |
| Illinois Student Assistance Commission | |
| Other | |
| TOTAL STATE GOVERNMENT | _____ |
| Federal Government: | |
| Dept. of Education | |
| Dept. of Labor | |
| Dept. of Health and Human Services | |
| Other | |
| TOTAL FEDERAL GOVERNMENT | _____ |
| Other Sources: | |
| Tuition and Fees | |
| Other | |
| TOTAL OTHER SOURCES | _____ |
| TRANSFERS | |
| TOTAL RESTRICTED PURPOSES FUND REVENUES | ===== |
| EXPENDITURES BY PROGRAM | |
| Instruction | |
| Academic Support | |
| Student Services | |
| Public Service/Continuing Education | |
| Organized Research | |
| Auxiliary Services | |
| Operations and Maintenance | |
| Institutional Support | |
| Scholarships, Student Grants, and Waivers | _____ |
| TOTAL RESTRICTED PURPOSES FUND EXPENDITURES | ===== |
| EXPENDITURES BY OBJECT | |
| Salaries | |
| Employee Benefits | |
| Contractual Services | |
| General Materials and Supplies | |
| Library Materials* | |
| Travel and Conference/Meeting Expenses | |
| Fixed Charges | |
| Utilities | |
| Capital Outlay | |
| Other | |
| Student Grants and Scholarships* | _____ |
| TOTAL RESTRICTED PURPOSES FUNDEXPENDITURES | ===== |

*Non-add line

ABC Community College
Community College District #XXX
CURRENT FUNDS* EXPENDITURES BY ACTIVITY
UNIFORM FINANCIAL STATEMENT NO. 5
FISCAL YEAR ENDED JUNE 30, 20XX

INSTRUCTION

- Instructional Programs
- Other
- Total Instruction

ACADEMIC SUPPORT

- Library Center
- Instructional Materials Center
- Educational Media Services
- Academic Computing Support
- Academic Administration and Planning
- Other
- Total Academic Support

STUDENT SERVICES

- Admissions and Records
- Counseling and Career Guidance
- Financial Aid Administration
- Other
- Total Student Services

PUBLIC SERVICE/CONTINUING EDUCATION

- Community Education
- Customized Training (Instructional)
- Community Services
- Other
- Total Public Service/Continuing Education

ORGANIZED RESEARCH

AUXILIARY SERVICES

OPERATIONS AND MAINTENANCE OF PLANT

- Maintenance
- Custodial Services
- Grounds
- Campus Security
- Transportation
- Utilities
- Administration
- Other
- Total Operations and Maintenance of Plant

INSTITUTIONAL SUPPORT

- Executive Management
- Fiscal Operations
- Community Relations
- Administrative Support Services
- Board of Trustees
- General Institution
- Institutional Research
- Administrative Data Processing
- Other
- Total Institutional Support

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS

TOTAL CURRENT FUNDS EXPENDITURES

*Current Funds include the Education; Operations and Maintenance; Auxiliary Enterprises; Restricted Purposes; Audit; Liability, Protection, and Settlement; and PBC Operations and Maintenance Funds.

CERTIFICATE OF PER CAPITA COST

(This a required audit form which should be signed by the district CEO and CFO)

Instructions for Completing
CERTIFICATE OF PER CAPITA COST

This required form is to be calculated as part of the fiscal year 20XX:

Lines 1-9 Audited non-capital expenditures from listed funds. Include funds from all sources of revenue. Exclude costs associated with capital bond initiatives, construction, and remodeling.

Line 10 Sum of lines 1 through 9.

Line 11 DEPRECIATION ON CAPITAL OUTLAY EXPENDITURES FROM SOURCES OTHER THAN STATE AND FEDERAL FUNDS.

Use capital outlay expenditures for equipment, buildings, and fixed equipment from all funds paid (including building funds not listed in items 1-9) from sources other than state and federal funds.

Equipment purchases within the last eight years depreciated at 12.5 percent per year.

Building expenditures are depreciated at 2 percent per year for permanent facilities and 12.5 percent for temporary buildings.

Line 12 Sum of lines 10 and 11.

Line 13 TOTAL CERTIFIED SEMESTER CREDIT HOURS FOR FY 20XX
This number should equal the number of reimbursable semester hours as certified to the ICCB including credit hours supported with restricted and unrestricted funds.

Line 14 PER CAPITA COST

Line 12 divided by line 13.

<TITLE>
COMMUNITY COLLEGE and DISTRICT # ***

Fiscal Year 20YY Certification of Per Capital Cost
For the Fiscal Year Ended June 30, 20YY

All Fiscal Year 20XX Noncapital Audited Operating Expenditures
from the following funds:

| | |
|--|-----------------|
| 1. Education Fund | \$ _____ |
| 2. Operations and Maintenance Fund (Restricted) | \$ _____ |
| 3. Operations and Maintenance Fund (Restricted) | \$ _____ |
| 4. Bond and Interest Fund | \$ _____ |
| 5. Public Building Commission Rental Fund | \$ _____ |
| 6. Restricted Purposes Fund | \$ _____ |
| 7. Audit Fund | \$ _____ |
| 8. Liability, Protection, and Settlement Fund | \$ _____ |
| 9. Auxiliary Enterprise Fund (Subsidy Only) | \$ _____ |
| 10. TOTAL NONCAPITAL EXPENDITURES (sum of lines 1-9) | \$ _____ |
| 11. Depreciation on capital outlay expenditures (equipment, building, and fixed equipment paid) from sources other than state and federal funds | \$ _____ |
| 12. TOTAL COSTS INCLUDED (line 10 plus line 11) | \$ _____ |
| 13. Total certified semester credit hours for FY 20XX | \$ _____ |
| 14. PER CAPITA COST (line 12 divided by line 13) | \$ _____ |

Approved: _____
Chief Fiscal Officer

Date

Approved: _____
Chief Executive Officer

Date

Appendix D

**ILLINOIS COMMUNITY COLLEGE BOARD
STATE AND FEDERAL GRANTS
FINANCIAL COMPLIANCE SECTION**

BACKGROUND INFORMATION ON GRANT ACTIVITY

Unrestricted Funding (Not Grants)

Base Operating Grants. General operating funds provided to colleges based upon credit enrollment. Institutions are required to report basic characteristics of each student enrolled in all courses offered for credit during each term. These characteristics include sex, date of birth, ethnic classification, and instructional area of enrollment. For the fall term, students enrolled at the end of the regular registration must be reported on or before October 1 of that year. Additionally, institutions must report students who have enrolled in or completed a certificate or degree program during the fiscal year by August 1. Furthermore, institutions are tasked with reporting student headcount and full-time equivalent (FTE) enrollments as of the end of regular registration for both the fall and spring/winter terms. Reports for the fall term are due by October 1st, while those for the spring semester are due by February 15th. These requirements aim to ensure comprehensive data collection for accurate institutional reporting. This is not a “grant” subject to grant program rules (i.e. GATA, 2 CFR 200).

Performance Grants. In June 2012, the Illinois General Assembly enacted Public Act 97-320, establishing a requirement for public higher education institutions to include a performance funding component in their annual budgets. Performance-based funding focuses on outcomes rather than just financial metrics. For community colleges, performance encompasses various factors, including graduation rates, job placement, certificate completion, student persistence, and success in college-level coursework. Community college leaders across the state are committed to advancing the goals of performance-based funding to enhance student success. This is not a “grant” subject to grant program rules (i.e. GATA, 2 CFR 200).

Small College Grants. Funds provided to colleges with full-time equivalent enrollments of less than 2,500 students. This grant allocates unrestricted funds due to smaller colleges having fewer discretionary dollars where a greater percentage of their budget being allocated to fixed costs. Funds are intended to help small colleges pay for some of the “fixed costs” of operating a smaller institution. If appropriations aren’t enough to support full funding, the grants are prorated. This is not a “grant” subject to grant program rules (i.e. GATA, 2 CFR 200).

Equalization Grants. Grants provided to institutions with less than the statewide average local tax dollars available per full-time equivalent student. Equalization grants will be calculated by the State Board using a local revenue factor for each district, determined as follows: (A) (1) each district's Corporate Personal Property Replacement Fund allocations from the base fiscal year or the average of the base fiscal year and the previous year, whichever is lower, and divide that by the applicable statewide average tax rate, (2) add the district's most recent audited equalized assessed valuation or the average of the most recent audited year and the prior year, whichever is lower. (B) Divide this sum by the district's audited full-time equivalent resident students for the base fiscal year or the average of the base fiscal year and the two preceding fiscal years, whichever is higher. (C) Multiply the result by the applicable statewide average tax rate. Refer to Public Act 110 ILCS 805/2-16.02. This is not a “grant” subject to grant program rules (i.e. GATA, 2 CFR 200).

Restricted Grants/Special Initiatives

Career and Technical Education Grants. ([Career & Technical Education – Illinois Community College Board](#)) Grant funding recognizes that keeping career and technical education programs current and reflective of the highest quality practices in the workplace is necessary to prepare students to be successful in their chosen careers and to provide employers with the well-trained workforce they require. Career and Technical Education programs offer flexible scheduling, work-based learning, and stackable credentials that provide a pathway from education to employment. Grant funding supports recent high school graduates, returning adults, veterans and incumbent workers. The grant funds are dedicated to enhancing instruction and academic support activities to strengthen and improve career and technical programs and services. Success in career and technical programming is augmented by academic support services, work-based learning opportunities, and business engagement.

Statewide Initiatives

Restricted Grants (Special Incentive Grants). Restricted grants are special incentive grants that seek to provide flexible financial support for community colleges across Illinois, with the aim of fostering innovative projects that address some of the most pressing needs within the higher education system. The funding will be distributed through a Request for Proposal (RFP) process, which invites community colleges to submit detailed proposals for projects that align with key higher education priorities. These priorities include accessibility, affordability, productivity, partnerships, quality, and responsiveness. By focusing on these areas, the initiative aims to improve both the educational experience for students and the broader economic outcomes for the state. The accessibility aspect of the initiative seeks to remove barriers that prevent many students from enrolling in or completing college.

A significant portion of the funding will be specifically allocated to addressing the shortage of qualified information technology (IT) professionals in the state of Illinois. The IT sector is growing rapidly, with high demand for workers in areas like cybersecurity, software development, data science, and cloud computing. Community colleges can use this funding to expand or develop new IT programs that focus on high-demand skills and offer certifications or degrees that align with industry needs.

Other Grants. These other grants are additional contractual grants provided for special or specific system-related initiatives that serve particular needs within the educational framework. Unlike general-purpose funding, these grants are tied to clearly defined goals and are governed by signed contracts between the college and the State of Illinois. These contractual agreements ensure that the funds are allocated and utilized for particular projects or services that align with the state priorities or legislative mandates. A brief description of each grant, along with its specific objectives, funding amount, and intended outcomes, should be included in this section to provide an overview of their purpose and scope.

Restricted Adult Education Grants/State

State Basic. This grant is specifically designed to support Adult Education and Family Literacy providers in offering specialized classes for adults aged 21 and older, as well as individuals under 21 who are not enrolled in public schools. The primary goal of the grant is to help adults in the community improve their qualifications for employment, enhance their ability to achieve self-sufficiency, and strengthen their role as responsible citizens. The courses funded by this grant include general education programs that help adults earn diplomas or meet the requirements for graduation from elementary or high schools, as well as classes aimed at Americanization and General Education Development (GED) preparation. These classes are tailored to address the needs of adult learners who may not have completed their formal education and who seek to improve their literacy, language, and academic skills.

Additionally, the grant provides funds for essential support services that remove barriers to participation, such as transportation assistance and childcare services. These resources are crucial for ensuring that adult learners have the opportunity to attend classes, regardless of their personal or financial circumstances. By offering these services, the grant helps ensure that individuals can successfully participate in educational programs, improving their chances of achieving long-term career success and personal growth. The overall aim of this initiative is to provide adults with the educational tools they need to better support themselves and their families while contributing more effectively to their communities.

Performance. The grant is awarded to Adult Education and Family Literacy providers based on their ability to meet specific performance outcomes, which are typically tied to measurable goals such as student progress, graduation rates, and successful completion of courses. Providers are evaluated on their effectiveness in helping adult learners achieve academic and career milestones, and funding is allocated accordingly to those programs that demonstrate the greatest success in delivering results. These performance outcomes ensure that the grant is supporting programs that are not only meeting the educational needs of adult learners but also making a tangible impact on improving their qualifications for employment and overall quality of life.

Restricted Adult Education Grants/Federal

Federal Basic. Grant awarded to Adult Education and Family Literacy providers to assist adults in becoming literate and obtain the knowledge and skills necessary for employment and self-sufficiency; to assist adults who are parents in obtaining the educational skills necessary to become full partners in the educational development of their children; and to assist adults in completing a secondary school education.

EL/Civics. Grant awarded to Adult Education and Family Literacy providers for educational programs that emphasize contextualized instruction on the rights and responsibilities of citizenship, naturalization procedures, civic participation, and U.S. history and government to help students acquire the skills and knowledge to become active and informed parents, worker, and community members.

Restricted Vocational Education Grants to State (Perkins)/Federal

Grant awarded to community colleges as a result of the Carl D. Perkins Vocational and Technical Education Act of 1998 (Perkins III). This grant is intended to help accomplish the new vision of vocational and technical education for the 21st century. The central goals of this new vision are improving student achievement and preparing students for postsecondary education, further learning, and careers. The grant allows community colleges to focus on those programs and student populations they feel will allow for the greatest improvement in overall performance while assuring success for all students in career and technical education programs.

ABC Community College
Community College District #1

BALANCE SHEET

STATE ADULT EDUCATION RESTRICTED FUNDS
AS OF JUNE 30, 20XX

| <u>ASSETS</u> | <u>State Basic</u> | <u>Performance</u> | <u>Total</u> <u>(Memorandum Only)</u> |
|---|--------------------|--------------------|--|
| Cash | | | |
| Accounts Receivable | | | |
| Due From Other Funds | | | |
| Inventories | | | |
| Deferred Expenditures | \$ _____ | \$ _____ | \$ _____ |
| TOTAL ASSETS | \$ _____ | \$ _____ | \$ _____ |
| <u>LIABILITIES AND FUND BALANCE</u> | | | |
| Accounts Payable | | | |
| Accrued Expenditures | | | |
| Deferred Revenue | | | |
| Due To Other Funds | \$ _____ | \$ _____ | \$ _____ |
| TOTAL LIABILITIES | \$ _____ | \$ _____ | \$ _____ |
| Fund Balance | \$ _____ | \$ _____ | \$ _____ |
| TOTAL FUND BALANCE | \$ _____ | \$ _____ | \$ _____ |
| TOTAL LIABILITIES AND FUND BALANCE | \$ _____ | \$ _____ | \$ _____ |

Add notes as applicable.

ABC Community College
Community College District #1

COMBINED STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

STATE ADULT EDUCATION RESTRICTED FUNDS
FOR THE YEAR ENDED JUNE 30, 20XX

| <u>REVENUES</u> | <u>State Basic</u> | <u>Performance</u> | <u>Total</u> <u>(Memorandum Only)</u> |
|--|--------------------|--------------------|--|
| Grant Revenue | \$ _____ | \$ _____ | \$ _____ |
| EXPENDITURES BY PROGRAM | | | |
| Instruction | | | |
| Social Work Services | | | |
| Guidance Services | | | |
| Assistive and Adaptive Equipment | | | |
| Assessment and Testing | | | |
| Student Transportation Services | | | |
| Literacy Services | | | |
| Child Care Services | | | |
| SUBTOTAL INSTRUCTIONAL & STUDENT SERVICES | \$ _____ | \$ _____ | \$ _____ |
| PROGRAM SUPPORT | | | |
| Improvement of Instructional Services | | | |
| General Administration | | | |
| Operation & Maintenance of Plant Services | | | |
| Workforce Coordination | | | |
| Data & Information Services | | | |
| Approved Indirect Costs | | | |
| SUBTOTAL PROGRAM SUPPORT | \$ _____ | \$ _____ | \$ _____ |
| TOTAL COSTS | | | |
| EXCESS REVENUE OVER (UNDER) EXPENDITURES | \$ _____ | \$ _____ | \$ _____ |
| Fund Balance July 1, 20XX | \$ _____ | \$ _____ | \$ _____ |
| Fund Balance June 30, 20XX | \$ _____ | \$ _____ | \$ _____ |
| Add notes as applicable. | | | |

ABC Community College
Community College District #1

CAREER AND TECHNICAL EDUCATION-PROGRAM IMPROVEMENT

BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 20XX

ASSETS

| | |
|------|----------------------|
| Cash | \$ <u> </u> |
|------|----------------------|

LIABILITIES AND FUND BALANCE

| | |
|------------------|----|
| Accounts Payable | \$ |
|------------------|----|

| | |
|---|----------------------|
| Due to the Illinois Community College Board | \$ <u> </u> |
|---|----------------------|

| | |
|-------------------|----|
| TOTAL LIABILITIES | \$ |
|-------------------|----|

| | |
|--|----|
| Fund Balance - Reserved for Encumbrances | \$ |
|--|----|

| | |
|---------------------------|----|
| Fund Balance - Unreserved | \$ |
|---------------------------|----|

| | |
|--------------------|----|
| TOTAL FUND BALANCE | \$ |
|--------------------|----|

| | |
|------------------------------------|----|
| TOTAL LIABILITIES AND FUND BALANCE | \$ |
|------------------------------------|----|

Add notes as applicable.

ABC Community College
Community College District
#1

CAREER AND TECHNICAL EDUCATION GRANT PROGRAM

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 20XX

Actual

REVENUE*

State Sources\$

EXPENDITURES*

Current Year' s Grant

Salaries

Employee Benefits

Contractual Services

Materials and Supplies

Conference and Meeting

Expenses

Utilities\$

Payment of Prior Year' s
Encumbrances (Note 2)

Materials and Supplies\$
Other (Specify) _____

TOTAL EXPENDITURES EXCESS OF REVENUE OVER (UNDER)
EXPENDITURES

Fund Balance July 1, 20XX

Fund Balance June 30, 20XX

*Report ICCB grant funds only.

Add notes as applicable.

**COLLEGE NAME AND DISTRICT # SCHEDULE OF CREDIT HOUR DATA AND OTHER BASES
UPON WHICH CLAIMS ARE FILED
YEAR ENDED JUNE 30, 20XX**

| <u>Total Reimbursable Semester Credit Hours by Term</u> | | | | |
|---|---------------------------|-------------------------|---------------------------|-------------------------|
| <u>Credit Hour Categories</u> | <u>Summer Term</u> | | <u>Fall Term</u> | |
| | <u>Unrestricted Hours</u> | <u>Restricted Hours</u> | <u>Unrestricted Hours</u> | <u>Restricted Hours</u> |
| Baccalaureate | | | | |
| Business Occupational | | | | |
| Technical Occupational | | | | |
| Health Occupational | | | | |
| Remedial/Developmental | | | | |
| Adult Education | | | | |
| Total | | | | |

| <u>Credit Hour Categories</u> | <u>Spring Term</u> | | <u>Total All Terms</u> | |
|-------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | <u>Unrestricted Hours</u> | <u>Restricted Hours</u> | <u>Unrestricted Hours</u> | <u>Restricted Hours</u> |
| Baccalaureate | | | | |
| Business Occupational | | | | |
| Technical Occupational | | | | |
| Health Occupational | | | | |
| Remedial/Developmental | | | | |
| Adult Education | | | | |
| Total | | | | |

| <u>In-District (All terms)</u> | |
|--------------------------------|-------------------------|
| <u>Unrestricted Hours</u> | <u>Restricted Hours</u> |

Reimbursable Credit Hours:

Credit Hours on Contractual or Cooperative Agreements: _____

| <u>Dual Credit (All Terms)</u> | | <u>Dual Enrollment (All Terms)</u> | |
|--------------------------------|-------------------------|------------------------------------|-------------------------|
| <u>Unrestricted Hours</u> | <u>Restricted Hours</u> | <u>Unrestricted Hours</u> | <u>Restricted Hours</u> |

Reimbursable Credit Hours:

District Equalized Assessed Valuation: _____

| <u>Correctional Semester Credit Hours</u> | | | |
|---|---------------------------|---------------------------|---------------------------|
| <u>Credit Hour Categories</u> | <u>Summer</u> | <u>Fall</u> | <u>Spring</u> |
| | <u>Correctional Hours</u> | <u>Correctional Hours</u> | <u>Correctional Hours</u> |
| Baccalaureate | | | |
| Business Occupational | | | |
| Technical Occupational | | | |
| Health Occupational | | | |
| Remedial/Developmental | | | |
| Adult Education | | | |
| Total | | | |

Signature: _____ Signature: _____

Chief Executive Officer

Chief Financial Officer

COLLEGE NAME AND DISTRICT #
RECONCILIATION OF TOTAL SEMESTER CREDIT HOURS
YEAR ENDED JUNE 30, 20XX

| Total Reimbursable Semester Credit Hours | | | |
|---|----------------------------------|----------------------------------|--------------------------|
| <u>Credit Hour Categories</u> | Total | Total | <u>Difference</u> |
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Unrestricted Hours</u> | <u>Unrestricted Hours</u> | |
| Baccalaureate | | | |
| Business Occupational | | | |
| Technical Occupational | | | |
| Health Occupational | | | |
| Remedial/Developmental | | | |
| Adult Education | | | |
| Total: | | | |

| <u>Credit Hour Categories</u> | Total | Total | <u>Difference</u> |
|--------------------------------------|---------------------------------|---------------------------------|--------------------------|
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Restricted Hours</u> | <u>Restricted Hours</u> | |
| Baccalaureate | | | |
| Business Occupational | | | |
| Technical Occupational | | | |
| Health Occupational | | | |
| Remedial/Developmental | | | |
| Adult Education | | | |
| Total: | | | |

| | Total | Total | <u>Difference</u> |
|---------------------------|----------------------------------|----------------------------------|--------------------------|
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Unrestricted Hours</u> | <u>Unrestricted Hours</u> | |
| In-District Credit Hours: | | | |
| Dual Credit Hours: | | | |
| Dual Enrollment Hours: | | | |

| | Total | Total | <u>Difference</u> |
|---------------------------|---------------------------------|---------------------------------|--------------------------|
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Restricted Hours</u> | <u>Restricted Hours</u> | |
| In-District Credit Hours: | | | |
| Dual Credit Hours: | | | |
| Dual Enrollment Hours: | | | |

| Total Correctional Semester Credit Hours | | | |
|---|----------------------------------|----------------------------------|--------------------------|
| <u>Credit Hour Categories</u> | Total | Total | <u>Difference</u> |
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Unrestricted Hours</u> | <u>Unrestricted Hours</u> | |
| Baccalaureate | | | |
| Business Occupational | | | |
| Technical Occupational | | | |
| Health Occupational | | | |
| Remedial/Developmental | | | |
| Adult Education | | | |
| Total: | | | |

| <u>Credit Hour Categories</u> | Total | Total | <u>Difference</u> |
|--------------------------------------|---------------------------------|---------------------------------|--------------------------|
| | <u>Reported in Audit</u> | <u>Certified to ICCB</u> | |
| | <u>Restricted Hours</u> | <u>Restricted Hours</u> | |
| Baccalaureate | | | |
| Business Occupational | | | |
| Technical Occupational | | | |
| Health Occupational | | | |
| Remedial/Developmental | | | |
| Adult Education | | | |
| Total: | | | |

DOCUMENTATION OF RESIDENCY VERIFICATION STEPS

Following are the guidelines provided to districts to assist them in developing a summary outline of their processes and procedures in maintaining appropriate documentation to verify student residency on the credit hour claims. The district's actual summary of processes and procedures should be included in this section of the audit not the ICCB guidelines. Contact ICCB Financial Compliance staff at iccb.finance@illinois.gov if you have any questions.

Illinois Community College Board

GUIDELINES ON MAINTAINING APPROPRIATE DOCUMENTATION TO VERIFY STUDENT RESIDENCY

These guidelines are offered as examples of acceptable forms of documentation in the college's description of its process:

A copy of the student's driver's license, voter registration card, property tax statement, or other item providing verification of the student's address;

A procedure by which the student certified his/her address along with an indication that appropriate follow-up was pursued by the college to verify the certification (e.g., sending correspondence to the address); and

College policy regarding students:

- In correctional facilities (county, state, or federal)
- In/on military bases
- Who are not U.S. Citizens
- Who live out of district but work in district
- Attending another post-secondary higher education institution in the district
- Who are athletes

In summary, each college is expected to be able to provide, upon request, an indication that any particular student's residency has been evaluated through a formalized process and that process leads to a proper classification for state funding purposes.

BACKGROUND INFORMATION ON STATE GRANT ACTIVITY

Unrestricted Grants

Base Operating Grants. General operating funds provided to colleges based upon credit enrollment. Institutions are required to report basic characteristics of each student enrolled in all courses offered for credit during each term. These characteristics include sex, date of birth, ethnic classification, and instructional area of enrollment. For the fall term, students enrolled at the end of the regular registration must be reported on or before October 1 of that year. Additionally, institutions must report students who have enrolled in or completed a certificate or degree program during the fiscal year by August 1. Furthermore, institutions are tasked with reporting student headcount and full-time equivalent (FTE) enrollments as of the end of regular registration for both the fall and spring/winter terms. Reports for the fall term are due by October 1, while those for the spring semester are due by February 15. These requirements aim to ensure comprehensive data collection for accurate institutional reporting.

Performance Grants. In June 2012, the Illinois General Assembly enacted Public Act 97-320, establishing a requirement for public higher education institutions to include a performance funding component in their annual budgets. Performance-based funding focuses on outcomes rather than just financial metrics. For community colleges, performance encompasses various factors, including graduation rates, job placement, certificate completion, student persistence, and success in college-level coursework. Community college leaders across the state are committed to advancing the goals of performance-based funding to enhance student success.

Small College Grants. Funds provided to colleges with full-time equivalent enrollments of less than 2,500 students. This grant allocates unrestricted funds due to smaller colleges having fewer discretionary dollars where a greater percentage of their budget being allocated to fixed costs. Funds are intended to help small colleges pay for some of the “fixed costs” of operating a smaller institution. If appropriations aren’t enough to support full funding, the grants are prorated.

Equalization Grants. Grants provided to institutions with less than the statewide average local tax dollars available per full-time equivalent student. Equalization grants will be calculated by the State Board using a local revenue factor for each district, determined as follows: (A) (1) each district's Corporate Personal Property Replacement Fund allocations from the base fiscal year or the average of the base fiscal year and the previous year, whichever is lower, and divide that by the applicable statewide average tax rate, (2) add the district's most recent audited equalized assessed valuation or the average of the most recent audited year and the prior year, whichever is lower. (B) Divide this sum by the district's audited full-time equivalent resident students for the base fiscal year or the average of the base fiscal year and the two preceding fiscal years, whichever is higher. (C) Multiply the result by the applicable statewide average tax rate. Refer to Public Act 110 ILCS 805/2-16.02.

Restricted Grants/Special Initiatives

Career and Technical Education Grants. ([Career & Technical Education – Illinois Community College Board](#)) Grant funding recognizes that keeping career and technical education programs current and reflective of the highest quality practices in the workplace is necessary to prepare students to be successful in their chosen careers and to provide employers with the well-trained workforce they require. Career and Technical Education programs offer flexible scheduling, work-based learning, and stackable credentials that provide a pathway from education to employment. Grant funding supports recent high school graduates, returning adults, veterans and incumbent workers. The grant funds are dedicated to enhancing instruction and academic support activities to

strengthen and improve career and technical programs and services. Success in career and technical programming is augmented by academic support services, work-based learning opportunities, and business engagement.

Statewide Initiatives

Restricted Grants (also known as Special Incentive Grants).

The Special Incentive Grants are restricted grants that provide financial support for community colleges across Illinois with the aim of fostering innovative programs and projects that address important needs within the higher education system. The funding may be distributed through a competitive application or Request for Proposal (RFP) process, which invites community colleges (and other eligible applicants) to submit detailed proposals for projects that align with key higher education priorities. These priorities include accessibility, affordability, productivity, partnerships, quality, and responsiveness. By focusing on these areas, the initiative aims to improve both the educational experience for students and the broader economic outcomes for the state. The accessibility aspect of the initiative seeks to remove barriers that prevent many students from enrolling in or completing college.

Other Grants. These other grants are additional restricted grants provided for special or specific system-related initiatives that serve particular needs within the educational framework. Unlike general-purpose funding, these grants are tied to clearly defined goals and are governed by signed agreements between the college and the State of Illinois. These agreements ensure that the funds are allocated and utilized for particular projects or services that align with the state priorities or legislative mandates.

Restricted Adult Education Grants/State

State Basic.

This grant is specifically designed to support Adult Education and Family Literacy providers in offering specialized classes for adults aged 21 and older, as well as individuals under 21 who are not enrolled in public schools. The primary goal of the grant is to help adults in the community improve their qualifications for employment, enhance their ability to achieve self-sufficiency, and strengthen their role as responsible citizens. The courses funded by this grant include general education programs that help adults earn diplomas or meet the requirements for graduation from elementary or high schools, as well as classes aimed at Americanization and General Education Development (GED) preparation. These classes are tailored to address the needs of adult learners who may not have completed their formal education and who seek to improve their literacy, language, and academic skills.

Additionally, the grant provides funds for essential support services that remove barriers to participation, such as transportation assistance and childcare services. These resources are crucial for ensuring that adult learners have the opportunity to attend classes, regardless of their personal or financial circumstances. By offering these services, the grant helps ensure that individuals can successfully participate in educational programs, improving their chances of achieving long-term career success and personal growth. The overall aim of this initiative is to provide adults with the educational tools they need to better support themselves and their families while contributing more effectively to their communities.

Performance.

The grant is awarded to Adult Education and Family Literacy providers based on their ability to meet specific performance outcomes, which are typically tied to measurable goals such as student progress, graduation rates, and successful completion of courses. Providers are evaluated on their effectiveness in helping adult learners achieve academic and career milestones, and funding is allocated accordingly to those programs that demonstrate the greatest success in delivering results. These performance outcomes ensure that the grant is supporting programs that are not only meeting the educational needs of adult learners but also making a tangible impact on improving their qualifications for employment and overall quality of life.

Appendix E

**SUMMARY OF CHANGES SINCE
AUGUST 2016 FMM**

Current Year Changes:

All of the changes being made to this manual simply bring the manual up to date as a reference document and reflect current reporting requirements and practice.

Summary of July 2025 Fiscal Management Manual (FMM) Changes

- Table of Contents has been updated to include all notable changes.
- Struck references to UFRS throughout manual.
- Struck references to Tuition Chargeback throughout manual.
- Live links updated throughout document.
- Page 2, C, Codification System: Additional detail on subobjects
- Page 5, Working Cash Fund: Expanded Act reference
- Page 6, Trust and Agency Fund: Language modification
- Pgs. 8-35, Updated or modernized descriptors for object codes.
- Pgs. 21 - 22, Struck all account numbers previously used for grants that were discontinued. Previously tracked for UFRS history.
- Page 31, SBITA requirements, 54040.02 detailed to include procured software. Inclusion of 54100, new code to cover Subscription Based Software.
- Page 36, Financial Reporting, Annual Budget: Updated language with regards to annual budget submission. Removed reference to PPB and ZBB budgeting.
- Page 36, Financial Reporting, Annual Budget: Expounded on electronic submission of budget prescribed by the ICCB.
- Page 37, Financial Reporting, Certificate of Tax Levy: Expanded on language with regards to reporting.
- Page 39, Financial Reporting, External Audit: Updated due date to ICCB and included clarification on federal awards.
- Page 39, Financial Reporting, System Rule 1501.510: Included Reporting Requirements section prescribed by ICCB.
- Page 40, College Investments, Interfund Loans: Struck reference to Working Cash Fund transfers due to 110 ILCS 805/3-33.6a
- Page 45, Student Tuition and Fee: Expanded language aligning with System Rules
- Page 47, Grant Accountability and Transparency Act (GATA): A new rewrite of GATA section.
- Page 49, ICCB Requirements and Recommended Statements, enhance and replicate require language from Rules 1501.503
- Page 51, Audit Report: Updated language, also including example of Summary of Assessed Valuations
- Page 53, Struck reference to Certificate of Chargeback Reimbursement, replaced with Cost per Capita form (Section III A 11)
- Page 55, Audit Report, Replaced Certificate of Chargeback Reimbursement form with Cost per Capita
- Page 56, Certificate of Chargeback Reimbursement: Deleted
- Page 56, Audit Program Guide: Certified Credit Hours Claims, Complete rewrite of entire section.
- Page 56, B, Financial Compliance Audit Program for ICCB State Grants, updated language throughout section to include expansion on SU and SR claims data.
- Page 56, Audit Program Guide: Certified Credit Hour Claims – Section rewrite.
- Page 62, Audit Program Guide: Restricted Funding Including ICCB Grant Programs – Section rewrite.

- Page 64, Audit Program Guide: Adult Education and Family Literacy Grants – Section rewrite.
- Page 68, Audit Program Guide: Career and Technical Education: Program Improvement Grants – Section rewrite.
- Page 70, Glossary and Acronyms: Included terms from Rules that were missing and struck Uniform Financial Reporting Manual
- Page 78, Acronyms: Updated to reflect current usage.
- Page 79, Forms for Financial Reporting: Review all forms as updated to reflect current financial requirements.
- Page 108, Community College Treasurer's Bond: Updated to align with Act.
- Page 109, Recommended Audit Schedule Format: Review all forms as updated to reflect current financial requirements.
- Page 111, Documentation to be Provided in Annual Audit: Recommended documents.
- Page 114, Supplemental Financial Statements: Review all forms as updated to reflect current financial requirements.
- Page 153, Supplemental Financial Information: Review all forms as updated to reflect current financial requirements.
- Page 158, Uniform Financial Statement: Review all forms as updated to reflect current financial requirements.
- Page 165, Certificate of Per Capital Cost: New addition to manual.
- Page 169, ICCB State and Federal Grants Financial Compliance Section: Review all forms as updated to reflect current financial requirements.
- Page 187, Current Year changes: Summary of July 2025 Fiscal Management Manual (FMM) Changes

(Note that FMM page numbering may have changed in recent manual version)