

STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT #512

Annual Budget for Fiscal Year 2027

William Rainey Harper College
1200 W. Algonquin Road
Palatine, IL 60067

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2027 BUDGET BY FUND

	General		Special Revenue		
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection & Settlement Fund
Beginning Balance ¹	\$ 67,000,000	\$ 9,300,000	\$ 43,700,000	\$ -	\$ -
Budgeted Revenues	136,377,729	18,383,080	80,023,489	18,906	18,906
Budgeted Expenditures	132,358,906	20,417,963	101,589,245	18,906	18,906
Budgeted Net Transfers from (to) Other Funds	<u>(1,983,940)</u>		<u>(12,126,000)</u>		
Budgeted Ending Balance	<u>\$ 69,034,883</u>	<u>\$ 7,265,117</u>	<u>\$ 10,008,244</u>	<u>\$ -</u>	<u>\$ -</u>
Net Change: Increase/(Decrease)	<u>\$ 2,034,883</u>	<u>\$ (2,034,883)²</u>	<u>\$ (33,691,756)³</u>	<u>\$ -</u>	<u>\$ -</u>

	Debt Service	Capital Projects	Proprietary	Permanent
	Bond and Interest Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund
Beginning Balance ¹	\$ 16,000,000	\$ 182,400,000	\$ 11,500,000	\$ 19,900,000
Budgeted Revenues	24,887,966	8,895,000	6,363,588	550,000
Budgeted Expenditures	23,531,013	212,304,180	8,169,775	
Budgeted Net Transfers from (to) Other Funds	<u>(8,000,000)</u>	<u>21,916,000</u>	<u>193,940</u>	
Budgeted Ending Balance	<u>\$ 9,356,953</u>	<u>\$ 906,820</u>	<u>\$ 9,887,753</u>	<u>\$ 20,450,000</u>
Net Change: Increase/(Decrease)	<u>\$ (6,643,047)²</u>	<u>\$ (181,493,180)⁴</u>	<u>\$ (1,612,247)⁵</u>	<u>\$ 550,000</u>

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

ATTEST: _____
Secretary, Board of Trustees

NOTE:

All decreases in fund balance were planned and the money reserved in prior years. The following footnotes indicate the planned use of the money in the current year.

- 1: Beginning fund balance amounts are projected.
- 2: Planned use of fund balance.
- 3: Planned use of fund balance for strategic and student initiatives, technology projects, and projects budgeted in prior year but not expended.
- 4: Planned use of fund balance.
- 5: Planned use of fund balance.

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2027 OPERATING BUDGETED REVENUES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<u>OPERATING REVENUE BY SOURCE</u>			
Local Government			
Current Taxes	\$ 64,855,571	\$ 16,065,680	\$ 80,921,251
Corporate Personal Property Replacement Taxes	1,400,000		1,400,000
TOTAL LOCAL GOVERNMENT	<u>66,255,571</u>	<u>16,065,680</u>	<u>82,321,251</u>
State Government			
ICCB Base Operating Grants	9,297,385		9,297,385
ICCB-Career & Technical Education	698,894		698,894
TOTAL STATE GOVERNMENT	<u>9,996,279</u>		<u>9,996,279</u>
Federal Government			
Dept. of Education	20,000		20,000
TOTAL FEDERAL GOVERNMENT	<u>20,000</u>		<u>20,000</u>
Student Tuition & Fees			
Tuition	42,706,000		42,706,000
Fees	11,949,879	1,930,000	13,879,879
TOTAL TUITION & FEES	<u>54,655,879</u>	<u>1,930,000</u>	<u>56,585,879</u>
Other Sources			
Sales and Service Fees	450,000		450,000
Facilities Rental		37,400	37,400
Investment Revenue	4,250,000	350,000	4,600,000
Nongovernmental Gifts, Grants	200,000		200,000
Other Revenue	550,000		550,000
TOTAL OTHER SOURCES	<u>5,450,000</u>	<u>387,400</u>	<u>5,837,400</u>
TRANSFERS FROM OTHER FUNDS	<u>218,000</u>		
TOTAL FY 2027 REVENUE	<u>136,595,729</u>	<u>18,383,080</u>	<u>154,978,809</u>
Less Non-operating items*:			
Tuition Chargeback Revenue			
Instructional Service Contracts Revenue			
ADJUSTED REVENUE	<u>\$ 136,595,729</u>	<u>\$ 18,383,080</u>	<u>\$ 154,978,809</u>

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

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2027 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<u>BY PROGRAM</u>			
Instruction	\$ 51,382,238		\$ 51,382,238
Academic Support	13,357,674		13,357,674
Student Services	18,399,914		18,399,914
Public Service/ Continuing Education	337,207		337,207
Operation & Maint. of Plant		\$ 17,611,313	17,611,313
Institutional Support	36,535,424	2,806,650	39,342,074
Scholarships, Student Grants and Waivers	12,346,449		12,346,449
 TRANSFERS TO OTHER FUNDS	 2,201,940	 	 2,201,940
 TOTAL 2027 BUDGETED EXPENDITURES	 134,560,846	 20,417,963	 154,978,809
 Less Non-operating items*:			
Tuition Chargeback			
Instructional Service Contracts			
 ADJUSTED EXPENDITURES	 \$ 134,560,846	 \$ 20,417,963	 \$ 154,978,809
 <u>BY OBJECT</u>			
Salaries	\$ 82,707,982	\$ 8,559,061	\$ 91,267,043
Employee Benefits	17,490,602	2,794,209	20,284,811
Contractual Services	6,701,037	2,632,741	9,333,778
General Materials & Supplies	7,400,033	1,137,935	8,537,968
Conference & Meeting Expense	2,212,049	50,131	2,262,180
Fixed Charges	649,017	639,049	1,288,066
Utilities	1,120	3,427,335	3,428,455
Capital Outlay	832,641	1,167,502	2,000,143
Other	13,939,425	10,000	13,949,425
Provision for Contingency	425,000		425,000
 TRANSFERS TO OTHER FUNDS	 2,201,940	 	 2,201,940
 TOTAL 2027 BUDGETED EXPENDITURES	 134,560,846	 20,417,963	 154,978,809
 Less Non-operating items*:			
Tuition Chargeback			
Instructional Service Contracts			
 ADJUSTED EXPENDITURES	 \$ 134,560,846	 \$ 20,417,963	 \$ 154,978,809

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

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$ 41,952,974	
Employee Benefits	4,967,099	
Contractual Services	1,115,816	
General Materials & Supplies	2,859,001	
Conference & Meeting Expense	87,068	
Fixed Charges	48,076	
Capital Outlay	341,115	
Other	<u>11,089</u>	\$ 51,382,238
ACADEMIC SUPPORT		
Salaries	9,534,149	
Employee Benefits	1,645,722	
Contractual Services	506,482	
General Materials & Supplies	1,025,202	
Conference & Meeting Expense	485,501	
Fixed Charges	26,000	
Capital Outlay	53,325	
Other	<u>81,293</u>	13,357,674
STUDENT SERVICES		
Salaries	13,241,582	
Employee Benefits	2,776,862	
Contractual Services	1,175,931	
General Materials & Supplies	525,792	
Conference & Meeting Expense	463,333	
Fixed Charges	41,750	
Utilities	720	
Capital Outlay	22,730	
Other	<u>151,214</u>	18,399,914
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	267,670	
Employee Benefits	65,532	
Contractual Services	2,000	
General Materials & Supplies	1,630	
Conference & Meeting Expense	<u>375</u>	337,207
INSTITUTIONAL SUPPORT		
Salaries	17,711,607	
Employee Benefits	8,035,387	
Contractual Services	3,900,808	
General Materials & Supplies	2,988,408	
Conference & Meeting Expense	1,175,772	
Fixed Charges	533,191	
Utilities	400	
Capital Outlay	415,471	
Other	1,349,380	
Provision for Contingency	<u>425,000</u>	36,535,424
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Other	<u>12,346,449</u>	12,346,449
TRANSFERS		<u>2,201,940</u>
GRAND TOTAL		<u><u>\$ 134,560,846</u></u>

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION & MAINTENANCE OF PLANT		
Salaries	\$ 8,554,078	
Employee Benefits	2,551,924	
Contractual Services	1,524,986	
General Materials & Supplies	1,113,675	
Conference & Meeting Expense	45,500	
Fixed Charges	43,949	
Utilities	3,179,200	
Capital Outlay	588,001	
Other	10,000	\$ 17,611,313
INSTITUTIONAL SUPPORT		
Salaries	4,983	
Employee Benefits	242,285	
Contractual Services	1,107,755	
General Materials & Supplies	24,260	
Conference & Meeting Expense	4,631	
Fixed Charges	595,100	
Utilities	248,135	
Capital Outlay	579,501	
Provision for Contingency	-	2,806,650
Transfers		-
GRAND TOTAL		\$ 20,417,963

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>OPERATIONS AND MAINTENANCE (RESTRICTED) FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		\$ 5,045,000
Student Tuition & Fees		
Fees Other-Construction & Renovation		500,000
Other Sources		
Investment Revenue		3,350,000
Transfers		21,916,000
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GRAND TOTAL		<u><u>\$ 30,811,000</u></u>

FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE (RESTRICTED) FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	\$ 30,121,384	
Fixed Charges	75,000	
Capital Outlay	169,982,796	
Other	125,000	
Provision for Contingency	12,000,000	
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GRAND TOTAL		<u><u>\$ 212,304,180</u></u>

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$ 24,387,966
Other Sources		
Investment Revenue		<u>500,000</u>
GRAND TOTAL		<u><u>\$ 24,887,966</u></u>

FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Bond Principal Retired	\$ 16,695,000	
Interest on Bonds	6,830,513	
Financial Charges and Adjustments	<u>5,500</u>	<u>\$ 23,531,013</u>
Transfers		<u>\$ 8,000,000</u>
GRAND TOTAL		<u><u>\$ 31,531,013</u></u>

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Tuition and Fees	\$ 3,084,313	
Sales and Service Fees	2,037,055	
Facilities Revenue	606,240	
Investment Revenue	350,000	
Other Sources	<u>285,980</u>	\$ 6,363,588
Transfers		<u>2,411,940</u>
GRAND TOTAL		<u>\$ 8,775,528</u>

FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$ 5,000	
General Materials & Supplies	<u>20,000</u>	\$ 25,000
STUDENT SERVICES		
Salaries	317,753	
Employee Benefits	37,861	
Contractual Services	70,000	
General Materials & Supplies	117,731	
Conference & Meeting Expense	97,800	
Capital Outlay	23,195	
Other	<u>285,256</u>	949,596
PUBLIC SERVICE		
Salaries	1,848,625	
Employee Benefits	341,722	
Contractual Services	366,732	
General Materials & Supplies	285,202	
Conference & Meeting Expense	29,500	
Fixed Charges	-	
Capital Outlay	1,500	
Other	<u>61,000</u>	2,934,281

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED EXPENDITURES

AUXILIARY SERVICES		
Salaries	\$ 545,154	
Employee Benefits	113,964	
Contractual Services	1,992,607	
General Materials & Supplies	426,705	
Conference & Meeting Expense	22,245	
Fixed Charges	31,700	
Utilities	65,000	
Capital Outlay	705,000	
Other	<u>101,023</u>	\$ 4,003,398
OPERATION & MAINTENANCE OF PLANT		
Capital Outlay	<u>37,500</u>	37,500
INSTITUTIONAL SUPPORT		
Employee Benefits	50,000	
Contractual Services	70,000	
Other	<u>100,000</u>	220,000
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Other	<u>-</u>	-
Transfers		<u>2,218,000.00</u>
GRAND TOTAL		<u><u>\$ 10,387,775</u></u>

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
State Governmental Sources		
ICCB Adult Ed	\$ 571,262	
Other ICCB Grants	6,191,444	
Dept Commerce and Economic Opportunity	1,942,400	
Illinois Student Assistance Commission	3,200,000	
Other IL Governmental Sources	50,714,131	\$ 62,619,237
Federal Governmental Sources		
Department of Education	15,093,425	
Department of Ed-ICCB Pass-Through	1,452,985	
Department of Labor	488,218	
Department of Health & Human Srvcs-Pass-Through	-	
U. S. Department of Veterans Affairs	-	
Small Business Administration-DCEO Pass-Through	-	
Other Federal Governmental Sources	24,874	17,059,502
Other Sources		
Other Tuition and Fees		
Nongovernmental Gifts, Grants & Bequests	344,750	
Other	-	344,750
Transfers		1,790,000
GRAND TOTAL		\$ 81,813,489

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTION		
Salaries	\$ 1,349,308	
Employee Benefits	119,748	
Contractual Services	75,053	
General Materials & Supplies	388,146	
Conference & Meeting Expense	4,977	
Capital Outlay	319,568	
Other	77,234	\$ 2,334,034
ACADEMIC SUPPORT		
Salaries	362,889	
Employee Benefits	60,734	
Contractual Services	333,447	
General Materials & Supplies	126,283	
Conference & Meeting Expense	6,730	
Fixed Charges	60,000	
Utilities	14,185	
Capital Outlay	904,132	
Other	77,174	1,945,574
STUDENT SERVICES		
Salaries	761,981	
Employee Benefits	134,890	
Contractual Services	829,129	
General Materials & Supplies	122,876	
Conference & Meeting Expense	257,469	
Capital Outlay	110,855	
Other	1,066,839	3,284,039
PUBLIC SERVICE		
Salaries	46,253	
Employee Benefits	684	
Contractual Services	58,468	
General Materials & Supplies	18,452	
Conference & Meeting Expense	8,143	
Fixed Charges	-	
Utilities	-	
Capital Outlay	8,000	
Other	-	140,000
OPERATION & MAINTENANCE OF PLANT		
Salaries	91,683	
Employee Benefits	25,515	
Contractual Services	782,802	
General Materials & Supplies	-	900,000
INSTITUTIONAL SUPPORT		
Salaries	1,201,912	
Employee Benefits	40,144,304	
Contractual Services	4,918,582	
General Materials & Supplies	1,049,135	
Conference & Meeting Expense	419,044	
Fixed Charges	171,133	
Utilities	34,700	
Capital Outlay	4,624,480	
Other	21,740,622	74,303,912
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Salaries	236,110	
Other	18,445,576	18,681,686
Transfers		13,916,000
GRAND TOTAL		\$ 115,505,245

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$ 18,906
GRAND TOTAL		\$ 18,906

FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Audit Services		\$ 18,906
GRAND TOTAL		\$ 18,906

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$ 18,906
GRAND TOTAL		\$ 18,906

FISCAL YEAR 2027 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Employee Benefits		\$ 18,906
GRAND TOTAL		\$ 18,906

William Rainey Harper College
FISCAL YEAR 2027 BUDGETED REVENUES

<u>WORKING CASH FUND</u>	<u>Revenues</u>	<u>Totals</u>
Other Sources		
Investment Revenue		\$ 550,000
GRAND TOTAL		\$ 550,000