



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

Fiscal Year 2027 Tentative Budget

Beginning July 1, 2026 - Ending June 30, 2027

Submitted to the Board of Trustees: April 28, 2026

Public Hearing by the Board of Trustees: June 23, 2026

Prepared by: Ellen Olson
Vice President/Chief Financial Officer

Presented by: Ellen Olson
Vice President/Chief Financial Officer

Dated: April 28, 2026

Rock Valley College
Statement of Revenues and Expenses (Budgetary)

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Operating Funds
Fund (00) Operating Funds- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government	23,576,931	23,040,318	24,025,634	22,433,278	12,923,130	26,205,084
State Government	10,463,115	11,901,030	12,396,095	12,341,513	6,737,911	10,275,000
Federal Government						
Student Tuition & Fees	18,016,548	19,151,385	18,923,146	18,624,214	18,768,105	19,478,648
Sales & Service Fees	112,982	112,515	107,837	100,200	76,216	100,000
Facilities Revenue	864,892	899,965	953,728	793,630	561,465	817,017
Investment Revenue	2,853,054	3,973,751	4,692,193	2,429,370	1,416,335	2,052,683
Gifts, Grants & Bequests	324,846	390,094	421,984	378,762	258,654	420,000
Other Revenue	2,160,634	623,971	4,470,321	351,080	4,208,029	402,000
SURS on-behalf revenue	10,895,066	10,153,697	11,117,096	11,874,104		11,704,901
Total Revenue	69,268,070	70,246,726	77,108,034	69,326,152	44,949,844	71,455,333
Expenses						
Salaries	26,561,390	28,324,391	30,228,493	31,810,125	18,507,401	34,117,971
Employee Benefits	4,829,021	5,561,617	5,637,561	7,034,136	4,123,565	8,543,282
Contractual Services	4,185,461	4,144,012	5,242,152	5,972,406	2,985,719	5,515,877
General Materials & Supplies	2,292,960	2,530,023	2,567,949	3,715,654	2,983,571	4,897,878
Travel & Conference Meeting Exp	330,370	358,827	392,923	655,196	245,580	745,853
Fixed Charges	675,233	702,588	676,614	881,482	560,689	779,092
Utilities	1,773,250	1,935,688	1,944,862	2,509,985	1,216,240	2,777,385
Capital Outlay	82,829	163,563	147,084	144,950	199,313	126,000
Other Expenditures	762,549	574,605	782,687	930,854	312,269	1,358,483
SURS On-Behalf Allocation	10,895,066	10,153,697	11,117,096	11,874,104		11,704,901
Total Expenses	52,388,129	54,449,011	58,737,420	65,528,892	31,134,346	70,566,722
Contingency				3,797,260		888,611
Net Income (Loss)	16,879,941	15,797,715	18,370,614	0	13,815,499	0
Net Transfers	(14,247,008)	(13,000,000)	(18,307,292)	-	(15,000,000)	-
Beginning Fund Balance	35,810,570	38,443,503	41,241,218	41,304,540	41,304,540	40,120,039
Change in Fund Balance	2,632,933	2,797,715	63,322	0	(1,184,501)	0
Fund Balance	38,443,503	41,241,218	41,304,540	41,304,540	40,120,039	40,120,039
Fund % Operating Exp	73.38%	80.88%	70.43%	63.03%		56.85%

Education Fund
Fund (01) Education Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government	19,564,767	19,277,274	20,194,161	18,636,593	10,865,122	22,161,000
State Government	9,686,656	11,087,541	11,437,584	11,383,002	6,227,351	9,495,000
Federal Government						
Student Tuition & Fees	16,970,781	17,410,813	16,788,948	15,268,033	16,688,916	14,954,359
Sales & Service Fees	112,982	112,515	107,837	100,200	76,216	100,000
Facilities Revenue						
Investment Revenue	2,725,032	3,847,967	4,574,980	2,295,900	1,409,798	1,942,600
Gifts, Grants & Bequests	323,346	390,094	420,078	378,762	258,654	420,000
Other Revenue	1,864,879	377,768	4,266,540	190,880	4,037,932	216,800
SURS on-behalf revenue	9,898,231	9,151,156	10,082,128	10,875,535		10,660,773
Total Revenue	61,146,676	61,655,128	67,872,258	59,128,905	39,563,989	59,950,531
Expenses						
Salaries	24,123,291	25,654,149	27,207,903	29,136,733	16,700,944	31,074,499
Employee Benefits	4,452,853	5,091,978	5,123,491	6,419,134	3,750,177	7,653,551
Contractual Services	2,391,346	2,405,617	3,400,063	3,630,537	1,835,021	3,021,257
General Materials & Supplies	1,777,917	2,014,020	2,022,370	3,001,093	2,615,384	4,055,520
Travel & Conference Meeting Exp	330,821	360,508	388,995	642,261	236,799	731,158
Fixed Charges	485,456	483,714	416,350	608,673	273,747	444,455
Utilities	7,928	7,437	9,189	6,625	2,794	5,975
Capital Outlay	37,844	113,247	73,013	80,200	21,355	56,250
Other Expenditures	761,049	575,588	778,141	930,854	312,269	1,358,483
SURS On-Behalf Allocation	9,898,231	9,151,156	10,082,128	10,875,535		10,660,773
Total Expenses	44,266,736	45,857,413	49,501,644	55,331,645	25,748,490	59,061,921
Contingency				3,797,260		888,611
Net Income (Loss)	16,879,941	15,797,715	18,370,614	(0)	13,815,498	(0)
Net Transfers	(14,247,008)	(13,000,000)	(18,307,292)		(15,000,000)	
Beginning Fund Balance	35,810,570	38,443,503	41,241,218	41,304,540	41,304,540	40,120,038
Change in Fund Balance	2,632,933	2,797,715	63,322	(0)	(1,184,502)	(0)
Fund Balance	38,443,503	41,241,218	41,304,540	41,304,540	40,120,038	40,120,038

Operations & Maintenance Fund
Fund (02) Operations & Maintenance Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government	4,012,164	3,763,044	3,831,472	3,796,685	2,058,008	4,044,084
State Government	776,459	813,489	958,511	958,511	510,560	780,000
Federal Government						
Student Tuition & Fees	1,045,767	1,740,572	2,134,198	3,356,181	2,079,189	4,524,289
Sales & Service Fees						
Facilities Revenue	864,892	899,965	953,728	793,630	561,465	817,017
Investment Revenue	128,022	125,784	117,213	133,470	6,537	110,083
Gifts, Grants & Bequests	1,500		1,906			
Other Revenue	295,755	246,203	203,781	160,200	170,097	185,200
SURS on-behalf revenue	996,835	1,002,541	1,034,967	998,570		1,044,129
Total Revenue	8,121,393	8,591,598	9,235,776	10,197,247	5,385,856	11,504,802
Expenses						
Salaries	2,438,099	2,670,243	3,020,590	2,673,391	1,806,458	3,043,473
Employee Benefits	376,167	469,639	514,070	615,002	373,387	889,731
Contractual Services	1,794,115	1,738,395	1,842,089	2,341,869	1,150,699	2,494,619
General Materials & Supplies	515,043	516,004	545,579	714,561	368,186	842,358
Travel & Conference Meeting Exp	(451)	(1,681)	3,928	12,935	8,781	14,695
Fixed Charges	189,777	218,874	260,264	272,809	286,941	334,637
Utilities	1,765,322	1,928,252	1,935,672	2,503,360	1,213,446	2,771,410
Capital Outlay	44,985	50,316	74,071	64,750	177,958	69,750
Other Expenditures	1,500	(983)	4,546			
SURS On-Behalf Allocation	996,835	1,002,541	1,034,967	998,570		1,044,129
Total Expenses	8,121,393	8,591,598	9,235,776	10,197,246	5,385,855	11,504,802
Contingency						
Net Income (Loss)	(0)	(0)	-	0	0	(0)
Net Transfers						
Beginning Fund Balance		0	0	0	0	0
Change in Fund Balance	0	0	-	0	0	(0)
Fund Balance	0	0	0	0	0	0

**Operations & Maint-Restricted
Fund (03) Operations & Maint-Restricted- Detail**

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals as of 2/28/2026	FY 2027 Budget
Revenue						
Local Government	746,735	1,485,858	53,845,967	1,500,000	733,084	1,500,000
State Government				20,296,035		21,400,000
Federal Government						
Student Tuition & Fees	319,638	326,086	330,341	330,000	330,593	330,000
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	400,539	636,540	1,399,840	500,000	1,433,095	645,000
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	1,466,912	2,448,483	55,576,147	22,626,035	2,496,772	23,875,000
Expenses						
Salaries		331,908				
Employee Benefits						
Contractual Services	612,233	588,766	1,076,436	1,372,652	1,195,639	1,230,500
General Materials & Supplies	233,971	555,626	216,783	589,400	909,025	1,459,400
Travel & Conference Meeting Exp		2,260	3,422	6,900	1,411	8,500
Fixed Charges			172,336		8,000	
Utilities	-					
Capital Outlay	3,977,887	5,580,005	11,996,580	117,509,847	20,636,848	100,053,600
Other Expenditures					669	
SURS On-Behalf Allocation						
Total Expenses	4,824,091	7,058,565	13,465,557	119,478,799	22,751,592	102,752,000
Contingency						
Net Income (Loss)	(3,357,179)	(4,610,083)	42,110,590	(96,852,764)	(20,254,820)	(78,877,000)
Net Transfers	12,097,008	10,000,000	24,372,874		11,000,000	
Beginning Fund Balance	24,239,718	32,979,547	38,369,464	104,852,929	104,852,929	95,598,109
Change in Fund Balance	8,739,829	5,389,918	66,483,464	(96,852,764)	(9,254,820)	(78,877,000)
Fund Balance	32,979,547	38,369,464	104,852,929	8,000,165	95,598,109	16,721,109

Bond & Interest Fund
Fund (04) Bond & Interest Fund- Detail

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals as of 2/28/2026	FY 2027 Budget
Revenue						
Local Government	11,751,620	11,696,980	12,371,912	14,546,317	61,482,674	12,486,464
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	87,328	211,650	234,216	201,000	294,452	221,000
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	11,838,948	11,908,629	12,606,129	14,747,317	61,777,125	12,707,464
Expenses						
Salaries						
Employee Benefits						
Contractual Services	1,350	600	600	2,100	300	1,050
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges	12,141,919	12,141,653	12,140,200	14,497,817	65,314,614	12,437,964
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	12,143,269	12,142,253	12,140,800	14,499,917	65,314,914	12,439,014
Contingency						
Net Income (Loss)	(304,322)	(233,624)	465,329	247,400	(3,537,789)	268,450
Net Transfers						
Beginning Fund Balance	7,012,619	6,708,298	6,474,674	6,940,002	6,940,002	3,402,213
Change in Fund Balance	(304,322)	(233,624)	465,329	247,400	(3,537,789)	268,450
Fund Balance	6,708,298	6,474,674	6,940,002	7,187,402	3,402,213	3,670,663

Auxiliary Enterprises Fund
Fund (05) Auxiliary Enterprises Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees	1,761,238	1,946,088	2,501,303	2,497,029	2,256,511	2,633,507
Sales & Service Fees	1,208,997	1,376,676	1,523,708	1,688,819	1,261,369	1,761,189
Facilities Revenue			11,700		11,700	11,700
Investment Revenue						
Gifts, Grants & Bequests	2,744	1,855	6,925	3,900	1,228	3,900
Other Revenue	369,150	426,085	295,569	518,300	310,953	540,035
SURS on-behalf revenue	717,238	688,228	774,968	1,089,173		1,039,452
Total Revenue	4,059,366	4,438,933	5,114,173	5,797,221	3,841,761	5,989,783
Expenses						
Salaries	2,226,594	2,384,467	2,760,253	2,899,751	1,568,862	3,029,840
Employee Benefits	412,891	451,403	472,832	545,618	404,330	734,557
Contractual Services	323,345	437,518	442,901	618,716	308,517	566,108
General Materials & Supplies	441,068	422,566	482,440	638,733	374,049	691,174
Travel & Conference Meeting Exp	229,923	425,389	372,402	293,255	222,591	469,392
Fixed Charges	4,230	3,295	3,627	5,845	1,785	7,975
Utilities	647	960	989	500	576	500
Capital Outlay			24,123			
Other Expenditures	775,524	857,649	1,119,860	1,133,120	1,030,356	1,174,916
SURS On-Behalf Allocation	717,238	688,228	774,968	1,089,173		1,039,452
Total Expenses	5,131,459	5,671,476	6,454,394	7,224,711	3,911,066	7,713,914
Contingency						
Net Income (Loss)	(1,072,093)	(1,232,543)	(1,340,221)	(1,427,490)	(69,305)	(1,724,131)
Net Transfers	1,000,000	2,011,734	3,750,000		2,000,000	
Beginning Fund Balance	38,312	(33,781)	745,411	3,155,189	3,155,189	5,085,884
Change in Fund Balance	(72,093)	779,191	2,409,779	(1,427,490)	1,930,695	(1,724,131)
Fund Balance	(33,781)	745,411	3,155,189	1,727,699	5,085,884	3,361,753

Restricted Purpose Fund
Fund (06) Restricted Purpose Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government	77,514	9,039	22,803	15,000	40,000	
State Government	5,373,144	6,268,145	7,894,077	7,059,964	5,082,415	6,173,032
Federal Government	16,232,772	10,873,914	13,861,468	13,182,237	12,224,383	15,627,383
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue		-	49,791		2,507	
Gifts, Grants & Bequests	70,858	40,898	524,225	1,609,192	290,515	1,574,200
Other Revenue	243,427	244,716	199,023	265,600	147,760	315,000
SURS on-behalf revenue	806,063	893,269	868,787	977,034		1,200,456
Total Revenue	22,803,777	18,329,980	23,420,174	23,109,027	17,787,581	24,890,071
Expenses						
Salaries	2,671,634	3,128,012	3,016,999	3,438,677	1,833,597	3,499,143
Employee Benefits	681,102	757,687	632,917	1,117,879	424,852	1,083,398
Contractual Services	402,530	267,486	424,108	1,381,781	445,464	765,558
General Materials & Supplies	760,603	659,239	506,176	1,881,867	296,921	2,132,808
Travel & Conference Meeting Exp	213,369	247,079	259,966	287,657	91,513	299,305
Fixed Charges	79,916	62,786	57,181	66,765	46,584	57,227
Utilities	23,297	26,838	14,278	28,753	6,715	21,558
Capital Outlay	379,133	226,304	2,523,192	681,696	463,080	798,463
Other Expenditures	17,269,464	13,022,142	15,475,470	13,546,919	15,610,799	15,432,155
SURS On-Behalf Allocation	806,063	893,269	868,787	977,034		1,200,456
Total Expenses	23,287,112	19,290,842	23,779,073	23,409,027	19,219,526	25,290,071
Contingency						
Net Income (Loss)	(483,335)	(960,861)	(358,899)	(300,000)	(1,431,944)	(400,000)
Net Transfers		(11,734)	1,600,000			
Beginning Fund Balance	2,045,037	1,561,702	589,106	1,830,208	1,830,208	398,263
Change in Fund Balance	(483,335)	(972,595)	1,241,101	(300,000)	(1,431,944)	(400,000)
Fund Balance	1,561,702	589,106	1,830,208	1,530,208	398,263	(1,737)

Working Cash Fund
Fund (07) Working Cash Fund- Detail

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals as of 2/28/2026	FY 2027 Budget
Revenue						
Local Government			16,026,189		1,177,377	609,500
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue			110,238	10,000	42,228	
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue			16,136,427	10,000	1,219,605	609,500
Expenses						
Salaries						
Employee Benefits						
Contractual Services						
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges			144,394		2,356,017	609,500
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses			144,394		2,356,017	609,500
Contingency						
Net Income (Loss)			15,992,033	10,000	(1,136,412)	-
Net Transfers			(12,415,582)			
Beginning Fund Balance		-	-	3,576,451	3,576,451	2,440,039
Change in Fund Balance	-	-	3,576,451	10,000	(1,136,412)	-
Fund Balance	-	-	3,576,451	3,586,451	2,440,039	2,440,039

Trust & Agency Fund
Fund (10) Trust & Agency Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees	168,218	196,281	188,513	313,959	305,091	323,868
Sales & Service Fees	37,008	39,157	20,249	23,000	19,339	32,500
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests	445	10,678	345		460	1,700
Other Revenue	362,677	456,543	489,393	427,800	358,340	297,800
SURS on-behalf revenue	211		263	1,502		1,372
Total Revenue	568,559	702,659	698,762	766,262	683,230	657,240
Expenses						
Salaries	518		660	4,000		4,000
Employee Benefits	2		8			
Contractual Services	65,561	70,481	70,351	113,730	40,760	118,850
General Materials & Supplies	113,223	100,890	107,716	126,882	155,838	154,557
Travel & Conference Meeting Exp	231,080	236,391	229,847	248,129	160,976	318,801
Fixed Charges	985	505		985		1,000
Utilities						
Capital Outlay						
Other Expenditures	195,627	231,359	280,264	219,017	233,582	226,476
SURS On-Behalf Allocation	211		263	1,502		1,372
Total Expenses	607,207	639,625	689,109	714,245	591,156	825,056
Contingency						
Net Income (Loss)	(38,648)	63,033	9,653	52,016	92,074	(167,816)
Net Transfers						
Beginning Fund Balance	1,082,342	1,043,695	1,106,728	1,116,381	1,116,381	1,208,455
Change in Fund Balance	(38,648)	63,033	9,653	52,016	92,074	(167,816)
Fund Balance	1,043,695	1,106,728	1,116,381	1,168,398	1,208,455	1,040,639

Audit Fund
Fund (11) Audit Fund- Detail

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals as of 2/28/2026	FY 2027 Budget
Revenue						
Local Government	57,613	65,828	65,068	60,000	29,852	60,000
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	21	147	129		115	
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	57,633	65,975	65,197	60,000	29,968	60,000
Expenses						
Salaries						
Employee Benefits						
Contractual Services	53,848	47,750	48,705	60,000	49,680	60,000
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	53,848	47,750	48,705	60,000	49,680	60,000
Contingency						
Net Income (Loss)	3,786	18,225	16,492	-	(19,712)	-
Net Transfers						
Beginning Fund Balance	61,703	65,489	83,713	100,205	100,205	80,493
Change in Fund Balance	3,786	18,225	16,492	-	(19,712)	-
Fund Balance	65,489	83,713	100,205	100,205	80,493	80,493

**Liability, Protection, & Settlement
Fund (12) Liability, Protection, & Settlement- Detail**

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals as of 2/28/2026	FY 2027 Budget
Revenue						
Local Government	998,092	1,984,431	2,008,976	2,000,000	977,519	2,000,000
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue		4,577	3,744	4,000	3,772	3,000
Gifts, Grants & Bequests						
Other Revenue	55,214	59,670	60,211	60,000	62,277	-
SURS on-behalf revenue		14,506		58,187		53,819
Total Revenue	1,053,306	2,063,184	2,072,931	2,122,187	1,043,568	2,056,819
Expenses						
Salaries	10,647	156,597	113,760	154,941	80,825	156,873
Employee Benefits	708,504	766,427	749,436	404,094	596,018	806,875
Contractual Services	145,488	223,465	335,749	506,446	299,959	921,718
General Materials & Supplies	5,672	4,837	327	500		4,000
Travel & Conference Meeting Exp	612	903				16,000
Fixed Charges	463,301	514,719	522,518	647,500	532,670	729,708
Utilities						
Capital Outlay		142,802				
Other Expenditures						
SURS On-Behalf Allocation		14,506		58,187		53,819
Total Expenses	1,334,223	1,824,257	1,721,790	1,771,667	1,509,472	2,688,992
Contingency						
Net Income (Loss)	(280,917)	238,927	351,141	350,520	(465,904)	(632,174)
Net Transfers						
Beginning Fund Balance	3,588,359	3,307,442	3,546,369	3,897,511	3,897,511	3,431,606
Change in Fund Balance	(280,917)	238,927	351,141	350,520	(465,904)	(632,174)
Fund Balance	3,307,442	3,546,369	3,897,511	4,248,031	3,431,606	2,799,433

Employee Benefits
Fund (18) Employee Benefits- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests						
Other Revenue	6,510,921	7,452,968	7,529,744	8,900,225	5,520,786	9,708,373
SURS on-behalf revenue	126					
Total Revenue	6,511,048	7,452,968	7,529,744	8,900,225	5,520,786	9,708,373
Expenses						
Salaries						
Employee Benefits	6,369,967	6,969,256	8,231,817	8,903,213	5,654,772	10,153,733
Contractual Services	190,927	179,504	171,113	214,500	111,420	233,574
General Materials & Supplies	16,200	20,529	18,412	29,300	18,161	29,800
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures				1,600		1,600
SURS On-Behalf Allocation	126					
Total Expenses	6,577,220	7,169,289	8,421,341	9,148,613	5,784,354	10,418,707
Contingency						
Net Income (Loss)	(66,172)	283,679	(891,598)	(248,388)	(263,567)	(710,334)
Net Transfers					2,000,000	
Beginning Fund Balance	2,600,569	2,534,397	2,818,076	1,926,478	1,926,478	3,662,911
Change in Fund Balance	(66,172)	283,679	(891,598)	(248,388)	1,736,433	(710,334)
Fund Balance	2,534,397	2,818,076	1,926,478	1,678,090	3,662,911	2,952,578

OPEB Fund
Fund (19) OPEB Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government						
State Government	(4,301,238)	(3,926,828)	(3,496,099)	(3,900,000)		(3,500,000)
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	(4,301,238)	(3,926,828)	(3,496,099)	(3,900,000)		(3,500,000)
Expenses						
Salaries						
Employee Benefits	(8,602,476)	(7,853,656)	(6,992,197)	(7,800,000)		(7,000,000)
Contractual Services						
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	(8,602,476)	(7,853,656)	(6,992,197)	(7,800,000)		(7,000,000)
Contingency						
Net Income (Loss)	4,301,238	3,926,828	3,496,099	3,900,000		3,500,000
Net Transfers	1,000,000	1,000,000	1,000,000		-	
Beginning Fund Balance	(20,211,783)	(14,910,545)	(9,983,717)	(5,487,618)	(5,487,618)	(5,487,618)
Change in Fund Balance	5,301,238	4,926,828	4,496,099	3,900,000	-	3,500,000
Fund Balance	(14,910,545)	(9,983,717)	(5,487,618)	(1,587,618)	(5,487,618)	(1,987,618)

SURS Penalty Fund
Fund (20) SURS Penalty Fund- Detail

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027
	Actuals	Actuals	Actuals	Budget	Actuals as of	Budget
					2/28/2026	
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue						
Expenses						
Salaries						
Employee Benefits						
Contractual Services						
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures	52,453	36,332	58,160	250,000	64,883	250,000
SURS On-Behalf Allocation						
Total Expenses	52,453	36,332	58,160	250,000	64,883	250,000
Contingency						
Net Income (Loss)	(52,453)	(36,332)	(58,160)	(250,000)	(64,883)	(250,000)
Net Transfers	150,000					
Beginning Fund Balance	869,405	966,952	930,619	872,459	872,459	807,576
Change in Fund Balance	97,547	(36,332)	(58,160)	(250,000)	(64,883)	(250,000)
Fund Balance	966,952	930,619	872,459	622,459	807,576	557,576

COMPARISON

Year by Year

Total All Funds - except Fund 10

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 117,059,061	\$ 116,954,877	\$ 199,628,956	\$ 146,698,163	\$ 138,667,011	\$ 151,352,342
Expenses	\$ 105,739,351	\$ 107,653,442	\$ 124,913,473	\$ 241,121,626	\$ 152,030,967	\$ 232,538,919
Transfers In/Out	\$ (1,150,000)	\$ (1,000,000)	\$ (1,000,000)	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ 3,797,260	\$ -	\$ 888,611
Net	\$ 10,169,709	\$ 8,301,435	\$ 73,715,482	\$ (98,220,722)	\$ (13,363,956)	\$ (82,075,188)
Fund Balance	\$ 85,566,596	\$ 93,868,031	\$ 167,583,514	\$ 69,362,791	\$ 154,219,558	\$ 72,144,370

Operating (Funds 01 & 02)

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 69,268,070	\$ 70,246,726	\$ 77,108,034	\$ 69,326,152	\$ 44,949,844	\$ 71,455,333
Expenses	\$ 52,388,129	\$ 54,449,011	\$ 58,737,420	\$ 65,528,892	\$ 31,134,346	\$ 70,566,722
Transfers In/Out	\$ (14,247,008)	\$ (13,000,000)	\$ (18,307,292)	\$ -	\$ (15,000,000)	\$ -
Contingency	\$ -	\$ -	\$ -	\$ 3,797,260	\$ -	\$ 888,611
Net	\$ 2,632,933	\$ 2,797,715	\$ 63,322	\$ 0	\$ (1,184,501)	\$ 0
Fund Balance	\$ 38,443,503	\$ 41,241,218	\$ 41,304,540	\$ 41,304,540	\$ 40,120,039	\$ 40,120,039

Capital (Funds 03 & 04 & 07)

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 13,305,860	\$ 14,357,112	\$ 84,318,703	\$ 37,383,352	\$ 65,493,502	\$ 37,191,964
Expenses	\$ 16,967,360	\$ 19,200,818	\$ 25,750,750	\$ 133,978,716	\$ 90,422,524	\$ 115,800,514
Transfers In/Out	\$ 12,097,008	\$ 10,000,000	\$ 11,957,292	\$ -	\$ 11,000,000	\$ -
Net	\$ 8,435,508	\$ 5,156,294	\$ 70,525,244	\$ (96,595,364)	\$ (13,929,021)	\$ (78,608,550)
Fund Balance	\$ 39,687,845	\$ 44,844,138	\$ 115,369,382	\$ 18,774,018	\$ 101,440,361	\$ 22,831,811

Auxiliary & Restricted & Benefits (Funds 05 & 06 & 18)

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 33,374,191	\$ 30,221,881	\$ 36,064,090	\$ 37,806,472	\$ 27,150,129	\$ 40,588,226
Expenses	\$ 34,995,791	\$ 32,131,606	\$ 38,654,808	\$ 39,782,350	\$ 28,914,945	\$ 43,422,691
Transfers In/Out	\$ 1,000,000	\$ 2,000,000	\$ 5,350,000	\$ -	\$ 4,000,000	\$ -
Net	\$ (621,600)	\$ 90,275	\$ 2,759,282	\$ (1,975,878)	\$ 2,235,184	\$ (2,834,465)
Fund Balance	\$ 4,062,318	\$ 4,152,593	\$ 6,911,875	\$ 4,935,997	\$ 9,143,628	\$ 6,309,163

Audit & Liability, Protection & Settlement (Funds 11 & 12)

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 1,110,940	\$ 2,129,158	\$ 2,138,128	\$ 2,182,187	\$ 1,073,536	\$ 2,116,819
Expenses	\$ 1,388,071	\$ 1,872,007	\$ 1,770,495	\$ 1,831,667	\$ 1,559,152	\$ 2,748,992
Net	\$ (277,131)	\$ 257,152	\$ 367,633	\$ 350,520	\$ (485,617)	\$ (632,174)
Fund Balance	\$ 3,372,931	\$ 3,630,083	\$ 3,997,716	\$ 4,348,236	\$ 3,512,099	\$ 2,879,926

Trust & Agency (Fund 10)

	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Budget	FY 2026 Actuals YTD as of 2/28/26	FY 2027 Budget
Revenue	\$ 568,559	\$ 702,659	\$ 698,762	\$ 766,262	\$ 683,230	\$ 657,240
Expenses	\$ 607,207	\$ 639,625	\$ 689,109	\$ 714,245	\$ 591,156	\$ 825,056
Net	\$ (38,648)	\$ 63,033	\$ 9,653	\$ 52,016	\$ 92,074	\$ (167,816)
Fund Balance	\$ 1,043,695	\$ 1,106,728	\$ 1,116,381	\$ 1,168,398	\$ 1,208,455	\$ 1,040,639

Rock Valley College
Equalized Assessed Valuation with tax rates

Calendar Year Levy	2023 Actual	2024 Actual	2025 Estimated*	2026 Proposed	2027 Proposed	2028 Proposed
Total assessed valuations	7,869,445,871	8,829,608,132	9,671,889,037	9,865,326,818	10,062,633,354	10,263,886,021
% EAV Growth	9.89%	12.20%	9.54%	2.00%	2.00%	2.00%
Tax rates (per \$100 assessed valuation)						
Educational Fund	0.2223	0.2268	0.2300	0.2300	0.2300	0.2300
Operations and Maintenance Fund	0.0387	0.0395	0.0400	0.0400	0.0400	0.0400
Debt Service Fund						
2015C Bond	0.0019	0.0017	0.0352	0.0089	-	-
2022A Refunding Bond	0.1445	0.0764	-	-	-	-
2022B Refunding Bond	0.0063	0.0601	0.0904	-	-	-
2024 Working Cash Bond		0.0268	0.0064	0.0285	0.0280	0.0275
2025B Bond			0.0181	0.1095	0.1161	0.1138
Liability, Protection and Settlement Fund:						
Tort Liability	0.0199	0.0172	0.0157	0.0153	0.0150	0.0147
Workers Compensation	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Unemployment Insurance	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Athletics	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Property/Casualty	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
FICA	0.0055	0.0056	0.0051	0.0044	0.0043	0.0042
Audit Fund	0.0009	0.0007	0.0006	0.0006	0.0006	0.0006
Protection, Health and Safety Fund	0.0191	0.0171	0.0156	0.0152	0.0149	0.0146
Adjustments	0.0002	0.0000	-0.0015	0.0000	0.0000	0.0000
	0.4593	0.4719	0.4556	0.4524	0.4489	0.4454
*2025 Final Assesd Valuations have not all been received as of 3/24/2025						
Tax extension:						
Educational Fund	17,493,778	19,949,394	22,245,069	22,690,252	23,144,057	23,606,938
Operations and Maintenance Fund	3,045,476	3,469,460	3,868,708	3,946,131	4,025,053	4,105,554
Debt Service Fund	-	-	-	-	-	-
2015C Bond	141,950	141,950	3,400,595	874,620	-	-
2022A Refunding Bond	11,350,500	6,715,600	-	-	-	-
2022B Refunding Bond	489,411	5,282,750	8,736,000	-	-	-
2024 Working Cash Bond		2,356,017	609,500	2,814,500	2,814,250	2,818,500
2025B Bond			1,749,406	10,806,750	11,683,250	11,680,250
Liability, Protection and Settlement Fund						
Tort Liability	1,570,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000
Workers Compensation	-	-	-	-	-	-
Unemployment Insurance	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Property/Casualty	-	-	-	-	-	-
FICA	430,000	490,000	490,000	430,000	430,000	430,000
Audit Fund	64,000	60,000	60,000	61,200	61,200	62,424
Protection, Health and Safety Fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Adjustment for Overextended Tax Abatement	15,739	-	-	-	-	-
	36,100,854	41,475,171	44,169,278	44,633,452	45,167,810	45,713,666
% Dollar Growth	5.00%	14.89%	6.50%	1.05%	2.26%	2.42%
Allowance for uncollectible taxes and collection costs	(180,504)	(207,376)	(220,846)	(223,167)	(225,839)	(228,568)
	35,920,350	41,267,795	43,948,432	44,410,285	44,941,971	45,485,098

Rock Valley College

Equalized Assessed Valuation with tax rates

Calendar Year Levy	2023 Actual	2024 Actual	2025 Estimated*	2026 Proposed	2027 Proposed	2028 Proposed
Total assessed valuations	7,869,445,871	8,829,608,132	9,671,889,037	9,865,326,818	10,062,633,354	10,263,886,021

Rock Valley College

Equalized Assessed Valuation with Tax Rates (cont'd)

01 Education Fund	17,406,309	19,849,647	22,133,844	22,576,801	23,028,336	23,488,903
02 Operations & Maintenance Fund	3,030,248	3,452,113	3,849,364	3,926,400	4,004,928	4,085,027
03 Capital (PHS) Fund	1,492,500	1,492,500	1,492,500	1,492,500	1,492,500	1,492,500
04 Bond Fund	11,981,861	14,496,317	14,495,501	14,495,870	14,497,500	14,498,750
11 Audit Fund	63,680	59,700	59,700	60,894	60,894	62,112
12 Liability, Protection & Settlement Fund	1,990,000	1,990,000	1,990,000	1,930,300	1,930,300	1,930,300
	35,964,599	41,340,277	44,020,910	44,482,765	45,014,459	45,557,592

Fiscal Year (1/2 + 1/2)	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
01 Education Fund	14,939,564	15,841,613	16,897,062	18,627,978	18,627,978	20,991,745
02 Operations & Maintenance Fund	2,598,185	2,755,063	2,940,151	3,241,180	3,241,180	3,650,739
03 Capital (PHS) Fund	-	746,250	1,492,500	1,492,500	1,492,500	1,492,500
04 Bond Fund	12,145,084	11,818,914	11,738,447	13,239,089	13,239,089	14,495,909
11 Audit Fund	50,237	51,527	58,492	61,690	61,690	59,700
12 Liability, Protection & Settlement Fund	-	995,000	1,990,000	1,990,000	1,990,000	1,990,000
	29,733,071	32,208,366	35,116,652	38,652,438	38,652,438	42,680,593

Fiscal Year 2027 Capital Projects

Project	Funding Source	Amount
Athletic Fields-Turf Project	Operating/Fund Transfer	4,675,000.00
Engineering Our Future	Operating/Fund Transfer	370,627.67
IT Life-cycle Computer Replacements	Operating/Fund Transfer	800,000.00
Engineering Our Future RVC Equipment	Operating/Fund Transfer	370,000.00
Tree Replacement	Operating/Fund Transfer	60,000.00
Building F Repair	Operating/Fund Transfer	200,000.00
HSC Patio Furniture	Operating/Fund Transfer	50,000.00
Exterior Trim & Siding Repair/Replacement	Operating/Fund Transfer	150,000.00
PEC Gym Floor	Operating/Fund Transfer	1,750,000.00
Support Services Pole Barn Expansion	Operating/Fund Transfer	100,000.00
Remodel of HSC Surgical Lab	Operating/Fund Transfer	50,000.00
Repair of Starlight/BST Stage Equip	Operating/Fund Transfer	65,000.00
BST Video Wall Installation	Operating/Fund Transfer	80,000.00
Office Equip-Portable Wall System	Operating/Fund Transfer	60,000.00
Office Furniture	Operating/Fund Transfer	145,000.00
Replace 400 ton Chiller	Operating/Fund Transfer	300,000.00
Parking Lot 7 Upgrade	Operating/Fund Transfer	3,800,000.00
Classroom Technology Upgrades	Operating/Fund Transfer	400,000.00
BST Handrails	Operating/Fund Transfer	80,000.00
SSC Atrium ADA Remodel	Operating/Fund Transfer	250,000.00
ERC PAR Technology	Operating/Fund Transfer	100,000.00
SSC Air Handling Unit	Operating/Fund Transfer	1,000,000.00
SSC Bridge Pipes	Operating/Fund Transfer	250,000.00
Minivan	Operating/Fund Transfer	40,000.00
Ford Ranger	Operating/Fund Transfer	40,000.00
Minivan	Operating/Fund Transfer	40,000.00
16' Trailer w/roll	Operating/Fund Transfer	50,000.00
85' Boom Lift	Operating/Fund Transfer	150,000.00
Boiler House 3rd Generator	Operating/Fund Transfer	3,600,000.00
Dump Truck/plow	Operating/Fund Transfer	180,000.00
Toolcat	Operating/Fund Transfer	90,000.00
Sprayer attachment	Operating/Fund Transfer	40,000.00
Toro Workman HDX	Operating/Fund Transfer	60,000.00
24' open trailer	Operating/Fund Transfer	15,000.00
Zero-turn mower	Operating/Fund Transfer	18,000.00
Axon Body Cam, Fleet & Taser Annual Contractual Payment Agreement	PHS Funds	50,000.00
A&E Services FY27	Operating/Fund Transfer	600,000.00
Downtown West	Bonds & Operating/Fund Transfer	30,000,000.00
Fire Alarm Upgrade	PHS Funds	4,000,000.00
CLII-RVC	Bonds & Operating/Fund Transfer	21,900,000.00
CLII-CDB	CDB Funds	17,000,000.00
CLII-Furniture, Fixtures & Equipment	Operating/Fund Transfer	2,000,000.00
Security System Upgrade	PHS Funds	800,000.00
BST Lighting Project	Operating/Fund Transfer	825,000.00
RVC Circle Remill -CDB	CDB Funds	4,400,000.00

Fiscal Year 2027 Capital Projects

Project	Funding Source	Amount
RVC Circle Remill - RVC	Operating/Fund Transfer	1,100,000.00
Cyber Security Upgrade	Operating/Fund Transfer	560,000.00
BST Rigging Project	Operating/Fund Transfer	55,000.00
Wireless Access Points	Operating/Fund Transfer	300,000.00
JCSM HSV Air Handler Repair	Operating/Fund Transfer	125,000.00



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

SUMMARY OF FISCAL YEAR 2027 BUDGET BY FUND

	<u>GENERAL</u>		<u>CAPITAL</u>	<u>DEBT SERVICE</u>	<u>PROPRIETARY</u>
	<u>Education Fund 01</u>	<u>Operations & Maintenance Fund 02</u>	<u>Operations & Maint-Restricted Fund 03</u>	<u>Bond & Interest/ Working Cash Fund 04 & 07</u>	<u>Auxiliary Enterprises Fund 05 & 18</u>
Est. Begin. Fund Balance 07/01/2026	40,120,038	-	95,598,109	5,842,252	8,748,796
Budget Revenues	59,950,531	11,504,802	23,875,000	13,316,964	15,698,156
Less: Budgeted Expenditures	59,061,921	11,504,801	102,752,000	13,048,514	18,132,621
Less: Budgeted Contingency	888,611				
Plus: Transfer In (Out)					
Revenue over (under) Expenditures	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ (78,877,000)</u>	<u>\$ 268,450</u>	<u>\$ (2,434,465)</u>
Est. Ending Budgeted Fund Balance	<u><u>\$ 40,120,038</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 16,721,109</u></u>	<u><u>\$ 6,110,702</u></u>	<u><u>\$ 6,314,331</u></u>

	<u>SPECIAL REVENUE</u>			<u>Total ICCB Funds</u>
	<u>Restricted Purpose Fund 06</u>	<u>Audit Fund 11</u>	<u>Liability, Protection, & Settlement Fund 12</u>	
Est. Begin. Fund Balance 07/01/2026	398,263	80,493	3,431,606	154,219,557
Budget Revenues	24,890,071	60,000	2,056,819	151,352,342
Less: Budgeted Expenditures	25,290,071	60,000	2,688,992	232,538,919
Less: Budgeted Contingency				888,611
Plus: Transfer In (Out)				-
Revenue over (under) Expenditures	<u>\$ (400,000)</u>	<u>\$ -</u>	<u>\$ (632,174)</u>	<u>\$ (82,075,188)</u>
Est. Ending Budgeted Fund Balance	<u><u>\$ (1,737)</u></u>	<u><u>\$ 80,493</u></u>	<u><u>\$ 2,799,433</u></u>	<u><u>\$ 72,144,369</u></u>

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 FY27 Budget ALL FUNDS

Beginning Fund Balance July 1, 2026	\$ 40,120,038	\$ -	\$ 95,598,109	\$ 5,842,252	\$ 8,748,796	\$ 398,263	\$ 1,208,455	\$ 80,493	\$ 3,431,606	\$ (5,487,618)	\$ 807,576	\$ 149,936,964	
	Fund 01	Fund 02	Fund 03	Fund 04 & 07	Fund 05 & 18	Fund 06	Fund 10	Fund 11	Fund 12	Fund 19	Fund 20	Total of Budget	Percent
	Education Fund	Operations & Maintenance Fund	Operations & Maint-Restricted	Bond & Interest/ Working Cash	Auxiliary Enterprises	Restricted Purpose Fund	Trust & Agency Fund	Audit Fund	Liability, Protection, & Settlement	OPEB Fund	SURS Penalty Fund	Total of Budget	Percent
Revenues													
Local Government	22,161,000	4,044,084	1,500,000	13,095,964				60,000	2,000,000			42,861,048	29%
State Government	9,495,000	780,000	21,400,000			6,173,032				(3,500,000)		34,348,032	23%
Federal Government						15,627,383						15,627,383	11%
Student Tuition & Fees	14,954,359	4,524,289	330,000		2,633,507		323,868					22,766,023	15%
Sales & Service Fees	100,000				1,761,189		32,500					1,893,689	1%
Facilities Revenue		817,017			11,700							828,717	1%
Investment Revenue	1,942,600	110,083	645,000	221,000					3,000			2,921,683	2%
Gifts, Grants & Bequests	420,000				3,900	1,574,200	1,700					1,999,800	1%
Other Revenue	216,800	185,200			10,248,408	315,000	297,800		0			11,263,208	8%
SURS on Behalf	10,660,773	1,044,129			1,039,452	1,200,456	1,372		53,819			14,000,000	9%
	59,950,531	11,504,802	23,875,000	13,316,964	15,698,156	24,890,071	657,240	60,000	2,056,819	(3,500,000)	-	148,509,582	100%
Less Nonoperating Items													
Adjusted Revenue	59,950,531	11,504,802	23,875,000	13,316,964	15,698,156	24,890,071	657,240	60,000	2,056,819	(3,500,000)	-	148,509,582	
Expenditures													
Salaries	31,074,499	3,043,473			3,029,840	3,499,143	4,000		156,873			40,807,828	18%
Employee Benefits	7,653,551	889,731			10,888,290	1,083,398			806,875	(7,000,000)		14,321,844	6%
Contractual Services	3,021,257	2,494,619	1,230,500	1,050	799,682	765,558	118,850	60,000	921,718			9,413,235	4%
General Materials & Supplies	4,055,520	842,358	1,459,400		720,974	2,132,808	154,557		4,000			9,369,617	4%
Travel & Conference Meeting Exp	731,158	14,695	8,500		469,392	299,305	318,801		16,000			1,857,851	1%
Fixed Charges	444,455	334,637		13,047,464	7,975	57,227	1,000		729,708			14,622,466	6%
Utilities	5,975	2,771,410			500	21,558						2,799,443	1%
Capital Outlay	56,250	69,750	100,053,600			798,463						100,978,063	45%
Other Expenditures	1,358,483				1,176,516	15,432,155	226,476				250,000	18,443,630	8%
SURS on Behalf	10,660,773	1,044,129			1,039,452	1,200,456	1,372		53,819			14,000,000	6%
	59,061,921	11,504,801	102,752,000	13,048,514	18,132,621	25,290,071	825,056	60,000	2,688,992	(7,000,000)	250,000	226,613,976	100%
Contingency	888,611											888,611	
Less Nonoperating Items													
Adjusted Expenditures	59,950,532	11,504,801	102,752,000	13,048,514	18,132,621	25,290,071	825,056	60,000	2,688,992	(7,000,000)	250,000	227,502,587	
Transfer In (Out)													-
Net by Fund	(0)	-	(78,877,000)	268,450	(2,434,465)	(400,000)	(167,816)	-	(632,174)	3,500,000	(250,000)	(78,993,004)	
Estimated Fund Balance June 30, 2027	40,120,038	-	16,721,109	6,110,703	6,314,331	(1,737)	1,040,639	80,493	2,799,433	(1,987,618)	557,576	70,943,959	

By Function	Education Fund	Operations & Maintenance Fund	Operations & Maint-Restricted	Bond & Interest/ Working Cash	Auxiliary Enterprises	Restricted Purpose Fund	Trust & Agency Fund	Audit Fund	Liability, Protection, & Settlement	OPEB Fund	SURS Penalty Fund	Total of Budget	Percent
Instruction	27,177,475				244,847	2,719,371						30,141,694	13%
Academic Support	5,443,316				600							5,443,916	2%
Student Services	7,414,646				45,224	1,119,291	318,756					8,897,918	4%
Public Service/Continuing Education	1,549,738				4,387,601	8,590,408	900					14,528,647	6%
Auxiliary Services					2,003,641		323,600					2,327,241	1%
Operation and Maintenance	90,110	10,988,064	101,858,600				1,000		668,899			113,606,674	50%
Institutional Support	17,346,635	516,737	893,400	13,048,514	11,450,707		800	60,000	2,020,093	(7,000,000)	250,000	38,586,885	17%
Scholarships, Grants, Waivers	40,000					12,861,000	180,000					13,081,000	6%
	59,061,921	11,504,801	102,752,000	13,048,514	18,132,621	25,290,071	825,056	60,000	2,688,992	(7,000,000)	250,000	226,613,976	100%

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
FY27 Budget ALL FUNDS

Revenues by Source	Operating	Capital	Other	Total
41 Local Government	\$ 42,251,548	\$ 609,500	\$ -	\$ 42,861,048
42 State Government	28,175,000	6,173,032	-	34,348,032
43 Federal Government	-	15,627,383	-	15,627,383
44 Student Tuition & Fees	19,808,648	2,633,507	323,868	22,766,023
45 Sales & Service Fees	100,000	1,761,189	32,500	1,893,689
46 Facilities Revenue	817,017	11,700	-	828,717
47 Investment Revenue	2,921,683	-	-	2,921,683
48 Gifts, Grants & Bequests	420,000	1,578,100	1,700	1,999,800
49 Other Revenue	402,000	10,563,408	297,800	11,263,208
SURS on Behalf	11,758,720	2,239,908	1,372	14,000,000
Total Budget Revenues	\$ 106,654,615	\$ 41,197,726	\$ 657,240	\$ 148,509,582

Appropriations by Object	Operating	Capital	Other	Total
51 Salaries	\$ 34,274,844	\$ 6,528,984	\$ 4,000	\$ 40,807,828
52 Employee Benefits	2,350,157	11,971,687	-	14,321,844
53 Contractual Services	7,729,145	1,565,240	118,850	9,413,235
54 General Materials & Supplies	6,361,278	2,853,782	154,557	9,369,617
55 Travel & Conference Meeting Exp	770,353	768,697	318,801	1,857,851
56 Fixed Charges	13,946,764	674,702	1,000	14,622,466
57 Utilities	2,777,385	22,058	-	2,799,443
58 Capital Outlay	100,179,600	798,463	-	100,978,063
59 Other Expenditures	1,358,483	16,608,671	476,476	18,443,630
60 Other Expenditures	-	-	-	14,000,000
SURS On-Behalf	11,758,720	2,239,908	1,372	-
Total Budget Expenses	\$ 181,506,728	\$ 44,032,191	\$ 1,075,056	\$ 226,613,976

Expenditures by Function	Operating	Capital	Other	Total
1 Instruction	27,177,475	2,964,219	-	30,141,694
2 Academic Support	5,443,316	600	-	5,443,916
3 Student Services	7,414,646	1,164,515	318,756	8,897,918
4 Public Service/Continuing Education	1,549,738	12,978,009	900	14,528,647
6 Auxiliary Services	-	2,003,641	323,600	2,327,241
7 Operation and Maintenance	113,605,674	-	1,000	113,606,674
8 Institutional Support	26,275,879	12,060,207	250,800	38,586,885
9 Scholarships, Grants, Waivers	40,000	12,861,000	180,000	13,081,000
Total Expenses by Function	\$ 181,506,728	\$ 44,032,191	\$ 1,075,056	\$ 226,613,976

Education Fund Statement of Expenditures by Function Code

EDUCATION FUND 01

FY27 Budget

0 OTHER

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

1 INSTRUCTION

- 51 Salaries 16,425,079
- 52 Employee Benefits 3,109,718
- 53 Contractual Services 603,985
- 54 General Materials & Supplies 983,083
- 55 Travel & Conference Meeting Exp 214,149
- 56 Fixed Charges 144,725
- 57 Utilities
- 58 Capital Outlay 56,250
- 59 Other Expenditures 5,511
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ 21,542,500

2 ACADEMIC SUPPORT

- 51 Salaries 2,648,387
- 52 Employee Benefits 860,279
- 53 Contractual Services 81,666
- 54 General Materials & Supplies 862,460
- 55 Travel & Conference Meeting Exp 47,448
- 56 Fixed Charges 27,000
- 57 Utilities 2,100
- 58 Capital Outlay
- 59 Other Expenditures 5,391
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ 4,534,730

Education Fund Statement of Expenditures by Function Code

3 STUDENT SERVICES

51	Salaries	4,309,092
52	Employee Benefits	1,103,151
53	Contractual Services	98,093
54	General Materials & Supplies	277,688
55	Travel & Conference Meeting Exp	125,904
56	Fixed Charges	
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	22,391
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 5,936,320</u>

4 PUBLIC SERVICE/CONTINUING EDUCATION

51	Salaries	718,815
52	Employee Benefits	181,667
53	Contractual Services	10,250
54	General Materials & Supplies	134,098
55	Travel & Conference Meeting Exp	33,903
56	Fixed Charges	20,300
57	Utilities	1,100
58	Capital Outlay	
59	Other Expenditures	203,000
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 1,303,133</u>

6 AUXILIARY SERVICES

51	Salaries	
52	Employee Benefits	
53	Contractual Services	
54	General Materials & Supplies	
55	Travel & Conference Meeting Exp	
56	Fixed Charges	
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ -</u>

Education Fund Statement of Expenditures by Function Code

7 OPERATIONS AND MAINTENANCE OF PLANT

51	Salaries	
52	Employee Benefits	
53	Contractual Services	
54	General Materials & Supplies	
55	Travel & Conference Meeting Exp	
56	Fixed Charges	90,110
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 90,110

8 INSTITUTIONAL SUPPORT

51	Salaries	6,973,125
52	Employee Benefits	2,398,737
53	Contractual Services	2,227,263
54	General Materials & Supplies	1,798,191
55	Travel & Conference Meeting Exp	309,754
56	Fixed Charges	162,320
57	Utilities	2,775
58	Capital Outlay	
59	Other Expenditures	1,082,190
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 14,954,355

9 SCHOLARSHIPS, STUDENT GRANTS, & WAIVERS

51	Salaries	
52	Employee Benefits	
53	Contractual Services	
54	General Materials & Supplies	
55	Travel & Conference Meeting Exp	
56	Fixed Charges	
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	40,000
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 40,000

GRAND TOTAL

\$ 48,401,148

Education Fund Statement of Expenditures by Function Code

OPERATIONS & MAINTENANCE FUND 02 FY27 Budget

0 OTHER

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

1 INSTRUCTION

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

2 ACADEMIC SUPPORT

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

Education Fund Statement of Expenditures by Function Code

3 STUDENT SERVICES

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

4 PUBLIC SERVICE/CONTINUING EDUCATION

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

6 AUXILIARY SERVICES

- 51 Salaries
- 52 Employee Benefits
- 53 Contractual Services
- 54 General Materials & Supplies
- 55 Travel & Conference Meeting Exp
- 56 Fixed Charges
- 57 Utilities
- 58 Capital Outlay
- 59 Other Expenditures
- 71 Transfers to Other Funds
- 72 Transfers from Other Funds

\$ -

Education Fund Statement of Expenditures by Function Code

7 OPERATIONS AND MAINTENANCE OF PLANT

51	Salaries	3,043,473
52	Employee Benefits	889,731
53	Contractual Services	2,478,219
54	General Materials & Supplies	832,708
55	Travel & Conference Meeting Exp	14,695
56	Fixed Charges	40,000
57	Utilities	2,575,360
58	Capital Outlay	69,750
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 9,943,936</u>

8 INSTITUTIONAL SUPPORT

51	Salaries	
52	Employee Benefits	
53	Contractual Services	16,400
54	General Materials & Supplies	9,650
55	Travel & Conference Meeting Exp	
56	Fixed Charges	294,637
57	Utilities	196,050
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 516,737</u>

9 SCHOLARSHIPS, STUDENT GRANTS, & WAIVERS

51	Salaries	
52	Employee Benefits	
53	Contractual Services	
54	General Materials & Supplies	
55	Travel & Conference Meeting Exp	
56	Fixed Charges	
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ -</u>

GRAND TOTAL

\$ 10,460,673

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 Summary of Fiscal Year 2027 Operating Budgeted Revenues

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
<i>Local Government</i>			
Local Taxes	\$ 21,036,000	\$ 3,669,084	\$ 24,705,084
Corporate Personal Property Replacement Taxes	1,125,000	375,000	1,500,000
Chargeback Revenue			
Other	-	-	-
TOTAL LOCAL GOVERNMENT	\$ 22,161,000	\$ 4,044,084	\$ 26,205,084
<i>State Government</i>			
ICCB Base Operating Grants	\$ 4,420,000	\$ 780,000	\$ 5,200,000
ICCB Equalization Grants	4,625,000		4,625,000
ICCB - Career and Technical Education	450,000		450,000
ICCB - Adult Education	-	-	-
ICCB Performance			
SURS ON BEHALF	10,660,773	1,044,129	11,704,901
TOTAL STATE GOVERNMENT	\$ 20,155,773	\$ 1,824,129	\$ 21,979,901
<i>Federal Government</i>			
Dept. of Education			
Dept. of Labor			
Dept. of Health and Human Services			
Other	-	-	-
TOTAL FEDERAL GOVERNMENT	\$ -	\$ -	\$ -
<i>Student Tuition and Fees</i>			
Tuition	11,555,535	4,524,289	16,079,824
Fees	3,398,824	-	3,398,824
Other Student Assessments			
	\$ 14,954,359	\$ 4,524,289	\$ 19,478,648
<i>Other Sources</i>			
Sales and Service Fees	\$ 100,000		\$ 100,000
Facilities Revenue		817,017	817,017
Investment Revenue	1,942,600	110,083	2,052,683
Nongovernmental Grants	420,000		420,000
Other	216,800	185,200	402,000
TOTAL OTHER SOURCES	\$ 2,679,400	\$ 1,112,300	\$ 3,791,700
TOTAL 2027 BUDGETED REVENUE	\$ 59,950,531	\$ 11,504,802	\$ 71,455,333
<i>Less Non-operating Items</i>			
Tuition Chargeback Revenue	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contract Revenue	-	-	-
ADJUSTED REVENUE	\$ 59,950,531	\$ 11,504,802	\$ 71,455,333

Rock Valley College, Community College District 511
 3301 North Mulford Road, Rockford, IL 61114
 Summary of Fiscal Year 2027 Operating Budgeted Expenditures

BY PROGRAM	Education Fund	Operations & Maintenance Fund	Total Operating Funds
Instruction	\$ 27,177,475		\$ 27,177,475
Academic Support	5,443,316		5,443,316
Student Services	7,414,646		7,414,646
Public Service/Continuing Education	1,549,738		1,549,738
Auxiliary Services			
Operation and Maintenance	90,110	10,988,064	11,078,174
Institutional Support	17,346,635	516,737	17,863,372
Scholarships, Student Grants & Waivers	40,000		40,000
	\$ 59,061,921	\$ 11,504,801	\$ 70,566,722
INTERFUND TRANSFERS	\$ -	\$ -	\$ -
TOTAL 2027 BUDGETED EXPENDITURES	\$ 59,061,921	\$ 11,504,801	\$ 70,566,722
<i>Less Non-operating Items</i>			
Tuition Chargeback	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contracts	-	-	-
ADJUSTED EXPENDITURES	\$ 59,061,921	\$ 11,504,801	\$ 70,566,722

BY OBJECT	Education Fund	Operations & Maintenance Fund	Operating Funds
Salaries	\$ 31,074,499	\$ 3,043,473	\$ 34,117,971
Employee Benefits	7,653,551	889,731	8,543,282
Contractual Services	3,021,257	2,494,619	5,515,877
General Materials & Supplies	4,055,520	842,358	4,897,878
Travel & Conference Meeting Exp	731,158	14,695	745,853
Fixed Charges	444,455	334,637	779,092
Utilities	5,975	2,771,410	2,777,385
Capital Outlay	56,250	69,750	126,000
Other Expenditures	1,358,483		1,358,483
SURS On-Behalf Allocation	10,660,773	1,044,129	11,704,901
Contingency	888,611		888,611
	\$ 59,950,532	\$ 11,504,801	\$ 71,455,333
INTERFUND TRANSFERS	\$ -	\$ -	\$ -
TOTAL 2027 BUDGETED EXPENDITURES	\$ 59,950,532	\$ 11,504,801	\$ 71,455,333
<i>Less Non-operating Items</i>			
Tuition Chargeback	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contracts	-	-	-
ADJUSTED EXPENDITURES	\$ 59,950,532	\$ 11,504,801	\$ 71,455,333

BY PROGRAM	Operations & Maint- Restricted	Bond & Interest Fund	Working Cash Fund	Auxiliary Enterprises Fund	Restricted Purpose Fund	Trust & Agency Fund	Audit Fund	Liability, Protection, & Settlement	OPEB Fund	SURS Penalty Fund	Total Non-Operating Funds
Instruction				244,847	2,719,371						\$ 2,964,219
Academic Support				600							600
Student Services				45,224	1,119,291	318,756					1,483,272
Public Service/Continuing Education				4,387,601	8,590,408	900					12,978,909
Auxiliary Services				2,003,641		323,600					2,327,241
Operation and Maintenance	101,858,600					1,000		668,899			102,528,499
Institutional Support	893,400	12,439,014	609,500	1,032,000	-	800	60,000	2,020,093	(7,000,000)	250,000	10,304,807
Scholarships, Student Grants & Waivers					12,861,000	180,000					13,041,000
	\$ 103,645,400	\$ 24,878,028	\$ 1,219,000	\$ 8,745,914	\$ 25,290,071	\$ 825,856	\$ 120,000	\$ 4,709,085	\$ (14,000,000)	\$ 500,000	\$ 162,933,354
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 103,645,400	\$ 24,878,028	\$ 1,219,000	\$ 8,745,914	\$ 25,290,071	\$ 825,856	\$ 120,000	\$ 4,709,085	\$ (14,000,000)	\$ 500,000	\$ 162,933,354
<i>Less Non-operating Items</i>											
Tuition Chargeback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Service	-	-	-	-	-	-	-	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 103,645,400	\$ 24,878,028	\$ 1,219,000	\$ 8,745,914	\$ 25,290,071	\$ 825,856	\$ 120,000	\$ 4,709,085	\$ (14,000,000)	\$ 500,000	\$ 162,933,354

BY OBJECT	Operations & Maint- Restricted	Bond & Interest Fund	Working Cash Fund	Auxiliary Enterprises Fund	Restricted Purpose Fund	Trust & Agency Fund	Audit Fund	Liability, Protection, & Settlement	OPEB Fund	SURS Penalty Fund	Total Non-Operating Funds
Salaries				3,029,840	3,499,143	4,000		156,873			\$ 6,689,856
Employee Benefits				734,557	1,083,398			806,875	-7,000,000		(4,375,170)
Contractual Services	1,230,500	1,050		566,108	765,558	118,850	60,000	921,718			3,663,784
General Materials & Supplies	1,459,400			691,174	2,132,808	154,557		4,000			4,441,939
Travel & Conference Meeting Exp	8,500			469,392	299,305	318,801		16,000			1,111,998
Fixed Charges		12,437,964	609,500	7,975	57,227	1,000		729,708			13,843,374
Utilities				500	21,558						22,058
Capital Outlay	100,053,600				798,463						100,852,063
Other Expenditures				1,174,916	15,432,155	226,476				250,000	17,083,547
SURS On-Behalf Allocation				1,039,452	1,200,456	1,372		53,819			2,295,099
	\$ 102,752,000	\$ 12,439,014	\$ 609,500	\$ 7,713,914	\$ 25,290,071	\$ 825,056	\$ 60,000	\$ 2,688,992	\$ (7,000,000)	\$ 250,000	\$ 145,628,547
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 102,752,000	\$ 12,439,014	\$ 609,500	\$ 7,713,914	\$ 25,290,071	\$ 825,056	\$ 60,000	\$ 2,688,992	\$ (7,000,000)	\$ 250,000	\$ 145,628,547
<i>Less Non-operating Items</i>											
Tuition Chargeback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Service	-	-	-	-	-	-	-	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 102,752,000	\$ 12,439,014	\$ 609,500	\$ 7,713,914	\$ 25,290,071	\$ 825,056	\$ 60,000	\$ 2,688,992	\$ (7,000,000)	\$ 250,000	\$ 145,628,547