



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

Fiscal Year 2026 Final Budget

Beginning July 1, 2025 - Ending June 30, 2026

Submitted to the Board of Trustees: June 24, 2025

Public Hearing by the Board of Trustees: June 24, 2025

Prepared by:	Ellen Olson Vice President/Chief Financial Officer
Presented by:	Ellen Olson Vice President/Chief Financial Officer
Dated:	June 24, 2025

Rock Valley College
Statement of Revenues and Expenses (Budgetary)

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Operating Funds
Fund (00) Operating Funds- Detail

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	FY 2026
	Actuals	Actuals	Actual	Budget	Actuals YTD	Budget
					2/28/25	
Revenue						
Local Government	22,006,223	23,576,931	23,040,318	21,774,456	11,665,635	22,433,278
State Government	9,441,821	10,463,115	11,901,030	11,532,225	9,020,893	12,341,513
Federal Government						
Student Tuition & Fees	17,163,810	18,016,548	19,151,385	18,888,931	18,721,819	18,624,214
Sales & Service Fees	121,737	112,982	112,515	80,000	78,528	100,200
Facilities Revenue	811,213	864,892	899,965	793,630	725,303	793,630
Investment Revenue	114,105	2,853,054	3,973,751	2,195,010	2,219,362	2,429,370
Gifts, Grants & Bequests	228,504	324,846	390,094	378,762	229,619	378,762
Other Revenue	586,840	2,160,634	623,971	380,600	297,563	351,080
SURS on-behalf revenue	13,105,734	10,895,066	10,153,697	11,760,299		11,874,104
Total Revenue	63,579,986	69,268,070	70,246,726	67,783,913	42,958,721	69,326,152
Expenses						
Salaries	24,664,652	26,561,390	28,324,391	31,247,394	20,255,903	31,716,472
Employee Benefits	4,279,627	4,829,021	5,561,617	6,736,526	3,999,002	7,007,162
Contractual Services	3,749,846	4,185,461	4,144,012	5,631,587	3,691,209	5,986,896
General Materials & Supplies	2,039,880	2,292,960	2,530,023	3,229,097	1,648,681	3,691,518
Travel & Conference Meeting Exp	231,887	330,370	358,827	558,884	237,798	655,196
Fixed Charges	564,014	675,233	702,588	850,241	556,834	881,482
Utilities	2,114,963	1,773,250	1,935,688	2,417,103	1,243,356	2,509,985
Capital Outlay	34,474	82,829	163,563	103,931	89,667	144,950
Other Expenditures	558,747	762,549	574,605	1,063,936	217,927	1,061,127
SURS On-Behalf Allocation	13,105,734	10,895,066	10,153,697	11,760,299		11,874,104
Total Expenses	51,343,824	52,388,129	54,449,011	63,598,998	31,940,377	65,528,892
Contingency				4,184,915		3,797,260
Net Income (Loss)	12,236,161	16,879,941	15,797,715	-	11,018,344	0
Net Transfers	(13,371,085)	(14,247,008)	(13,000,000)		(15,000,000)	
Beginning Fund Balance	36,945,494	35,810,570	38,443,503	41,241,218	41,241,218	37,259,561
Change in Fund Balance	(1,134,924)	2,632,933	2,797,715	-	(3,981,656)	0
Fund Balance	35,810,570	38,443,503	41,241,218	41,241,218	37,259,561	37,259,562
Fund % Operating Exp	69.75%	73.38%	75.74%	64.85%		56.86%

Education Fund
Fund (01) Education Fund- Detail

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
Revenue						
Local Government	18,136,578	19,564,767	19,277,274	18,299,315	9,725,961	18,636,593
State Government	8,759,445	9,686,656	11,087,541	10,724,050	8,360,484	11,383,002
Federal Government						
Student Tuition & Fees	16,002,715	16,970,781	17,410,813	15,540,072	16,815,966	15,268,033
Sales & Service Fees	121,737	112,982	112,515	80,000	78,528	100,200
Facilities Revenue						
Investment Revenue	(20,405)	2,725,032	3,847,967	2,061,540	2,213,679	2,295,900
Gifts, Grants & Bequests	228,504	323,346	390,094	378,762	229,619	378,762
Other Revenue	369,383	1,864,879	377,768	130,900	176,883	190,880
SURS on-behalf revenue	11,885,594	9,898,231	9,151,156	10,745,403		10,875,535
Total Revenue	55,483,550	61,146,676	61,655,128	57,960,042	37,601,119	59,128,905
Expenses						
Salaries	22,476,246	24,123,291	25,654,149	28,550,790	18,370,523	29,043,080
Employee Benefits	3,899,236	4,452,853	5,091,978	6,178,238	3,624,365	6,392,160
Contractual Services	2,209,868	2,391,346	2,405,617	3,504,169	2,461,128	3,621,892
General Materials & Supplies	1,583,239	1,777,917	2,014,020	2,536,104	1,344,796	3,000,093
Travel & Conference Meeting Exp	227,071	330,821	360,508	551,539	235,203	642,261
Fixed Charges	370,456	485,456	483,714	590,731	303,368	608,673
Utilities	6,471	7,928	7,437	8,017	3,713	6,625
Capital Outlay	34,474	37,844	113,247	46,200	21,926	80,200
Other Expenditures	554,735	761,049	575,588	1,063,936	217,754	1,061,127
SURS On-Behalf Allocation	11,885,594	9,898,231	9,151,156	10,745,403		10,875,535
Total Expenses	43,247,389	44,266,736	45,857,413	53,775,127	26,582,775	55,331,646
Contingency				4,184,915		3,797,260
Net Income (Loss)	12,236,161	16,879,941	15,797,715	-	11,018,344	(0)
Net Transfers	(13,371,085)	(14,247,008)	(13,000,000)		(15,000,000)	
Beginning Fund Balance	36,945,494	35,810,570	38,443,503	41,241,218	41,241,218	37,466,209
Change in Fund Balance	(1,134,924)	2,632,933	2,797,715	-	(3,775,008)	(0)
Fund Balance	<u>35,810,570</u>	<u>38,443,503</u>	<u>41,241,218</u>	<u>41,241,218</u>	<u>37,466,209</u>	<u>37,466,209</u>

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

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	FY 2026
	Actuals	Actuals	Actual	Budget	Actuals YTD	Budget
					2/28/25	
Revenue						
Local Government	3,869,644	4,012,164	3,763,044	3,475,141	1,939,674	3,796,685
State Government	682,376	776,459	813,489	808,175	660,410	958,511
Federal Government						
Student Tuition & Fees	1,161,095	1,045,767	1,740,572	3,348,859	1,905,853	3,356,181
Sales & Service Fees						
Facilities Revenue	811,213	864,892	899,965	793,630	725,303	793,630
Investment Revenue	134,510	128,022	125,784	133,470	5,683	133,470
Gifts, Grants & Bequests		1,500				
Other Revenue	217,456	295,755	246,203	249,700	120,680	160,200
SURS on-behalf revenue	1,220,140	996,835	1,002,541	1,014,896		998,570
Total Revenue	8,096,435	8,121,393	8,591,598	9,823,871	5,357,602	10,197,247
Expenses						
Salaries	2,188,406	2,438,099	2,670,243	2,696,604	1,885,381	2,673,391
Employee Benefits	380,390	376,167	469,639	558,288	374,637	615,002
Contractual Services	1,539,978	1,794,115	1,738,395	2,127,418	1,230,081	2,365,005
General Materials & Supplies	456,641	515,043	516,004	692,993	303,885	691,425
Travel & Conference Meeting Exp	4,816	(451)	(1,681)	7,345	2,595	12,935
Fixed Charges	193,558	189,777	218,874	259,510	253,465	272,809
Utilities	2,108,493	1,765,322	1,928,252	2,409,086	1,239,643	2,503,360
Capital Outlay	-	44,985	50,316	57,731	67,741	64,750
Other Expenditures	4,013	1,500	(983)		173	
SURS On-Behalf Allocation	1,220,140	996,835	1,002,541	1,014,896		998,570
Total Expenses	8,096,435	8,121,393	8,591,598	9,823,871	5,357,602	10,197,247
Contingency						
Net Income (Loss)	0	-	(0)	-	0	0
Net Transfers						
Beginning Fund Balance	(0)		-	0	0	0
Change in Fund Balance	0	-	0	-	0	0
Fund Balance	(0)	-	0	0	0	(0)

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government		746,735	1,485,858	1,500,000	755,898	1,500,000
State Government						20,296,035
Federal Government						
Student Tuition & Fees	321,912	319,638	326,086	330,000	328,244	330,000
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	16,799	400,539	636,540	100,000	663,032	500,000
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	338,711	1,466,912	2,448,483	1,930,000	1,747,174	22,626,035
<u>Expenses</u>						
Salaries			331,908			
Employee Benefits						
Contractual Services	76,784	612,233	588,766	1,249,835	812,661	1,372,652
General Materials & Supplies	1,298,425	233,971	555,626	365,510	4,945	589,400
Travel & Conference Meeting Exp			2,260	7,000	2,755	6,900
Fixed Charges						
Utilities	6,195	-				
Capital Outlay	4,624,927	3,977,887	5,580,005	17,302,800	5,163,661	117,509,847
Other Expenditures	850					
SURS On-Behalf Allocation						
Total Expenses	6,007,181	4,824,091	7,058,565	18,925,145	5,984,022	119,478,799
Contingency						
Net Income (Loss)	(5,668,470)	(3,357,179)	(4,610,083)	(16,995,145)	(4,236,849)	(96,852,764)
Net Transfers	8,171,085	12,097,008	10,000,000		21,065,582	
Beginning Fund Balance	21,737,103	24,239,718	32,979,547	38,369,464	38,369,464	55,198,197
Change in Fund Balance	2,502,615	8,739,829	5,389,918	(16,995,145)	16,828,733	(96,852,764)
Fund Balance	<u>24,239,718</u>	<u>32,979,547</u>	<u>38,369,464</u>	<u>21,374,319</u>	<u>55,198,197</u>	<u>(41,654,567)</u>

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government	51,165,307	11,751,620	11,696,980	11,788,447	6,098,482	14,546,317
State Government						
Federal Government	18,710					
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	2,433	87,328	211,650	100,750	225,036	201,000
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	51,186,450	11,838,948	11,908,629	11,889,197	6,323,518	14,747,317
<u>Expenses</u>						
Salaries						
Employee Benefits	-					
Contractual Services	1,500	1,350	600	1,350		2,100
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges	50,413,648	12,141,919	12,141,653	12,141,700	12,140,200	14,497,817
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	50,415,148	12,143,269	12,142,253	12,143,050	12,140,200	14,499,917
Contingency						
Net Income (Loss)	771,303	(304,322)	(233,624)	(253,853)	(5,816,682)	247,400
Net Transfers						
Beginning Fund Balance	6,241,317	7,012,619	6,708,298	6,474,674	6,474,674	657,992
Change in Fund Balance	771,303	(304,322)	(233,624)	(253,853)	(5,816,682)	247,400
Fund Balance	<u>7,012,619</u>	<u>6,708,298</u>	<u>6,474,674</u>	<u>6,220,821</u>	<u>657,992</u>	<u>905,391</u>

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

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	FY 2026
	Actuals	Actuals	Actual	Budget	Actuals YTD	Budget
					2/28/25	
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees	1,715,671	1,761,238	1,946,088	2,509,385	2,260,742	2,497,029
Sales & Service Fees	1,039,308	1,208,997	1,376,676	1,734,788	1,132,921	1,688,819
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests	1,785	2,744	1,855	4,350	1,380	3,900
Other Revenue	989,721	369,150	426,085	581,632	247,879	518,300
SURS on-behalf revenue	800,498	717,238	688,228	1,007,619		1,089,173
Total Revenue	4,546,984	4,059,366	4,438,933	5,837,774	3,642,922	5,797,221
Expenses						
Salaries	2,020,432	2,226,594	2,384,467	2,677,275	1,593,351	2,899,751
Employee Benefits	340,161	412,891	451,403	550,503	326,847	545,618
Contractual Services	341,250	323,345	437,518	636,502	340,181	618,716
General Materials & Supplies	329,292	441,068	422,566	602,173	298,034	638,733
Travel & Conference Meeting Exp	219,063	229,923	425,389	285,855	226,325	293,255
Fixed Charges	11,870	4,230	3,295	8,600	1,614	5,845
Utilities		647	960		720	500
Capital Outlay	5,299					
Other Expenditures	572,283	775,524	857,649	1,113,610	1,002,959	1,133,120
SURS On-Behalf Allocation	800,498	717,238	688,228	1,007,619		1,089,173
Total Expenses	4,640,148	5,131,459	5,671,476	6,882,137	3,790,031	7,224,711
Contingency						
Net Income (Loss)	(93,163)	(1,072,093)	(1,232,543)	(1,044,363)	(147,109)	(1,427,490)
Net Transfers		1,000,000	2,011,734		3,750,000	
Beginning Fund Balance	131,476	38,312	(33,781)	745,411	745,411	4,348,302
Change in Fund Balance	(93,163)	(72,093)	779,191	(1,044,363)	3,602,891	(1,427,490)
Fund Balance	38,312	(33,781)	745,411	(298,952)	4,348,302	2,920,812

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

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	FY 2026
	Actuals	Actuals	Actual	Budget	Actuals YTD	Budget
					2/28/25	
Revenue						
Local Government	67,952	77,514	9,039	7,803	23,203	
State Government	3,323,661	5,373,144	6,268,145	5,972,507	5,809,340	4,561,733
Federal Government	17,309,478	16,232,772	10,873,914	9,593,899	12,268,575	11,187,088
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue			-		36,535	
Gifts, Grants & Bequests	58,356	70,858	40,898	2,088,812	754,371	1,652,985
Other Revenue	203,537	243,427	244,716	267,300	166,166	265,600
SURS on-behalf revenue	882,826	806,063	893,269	1,173,728		977,034
Total Revenue	21,845,810	22,803,777	18,329,980	19,104,049	19,058,191	18,644,439
Expenses						
Salaries	2,244,319	2,671,634	3,128,012	3,143,356	1,936,877	2,615,171
Employee Benefits	522,460	681,102	757,687	849,052	438,776	689,298
Contractual Services	175,554	402,530	267,486	308,570	248,643	295,733
General Materials & Supplies	379,468	760,603	659,239	1,722,794	245,827	1,587,795
Travel & Conference Meeting Exp	99,414	213,369	247,079	253,267	143,592	223,261
Fixed Charges	34,651	79,916	62,786	97,891	23,830	53,926
Utilities	23,197	23,297	26,838	5,811	15,539	16,685
Capital Outlay	242,986	379,133	226,304	1,380,328	826,206	405,000
Other Expenditures	17,902,499	17,269,464	13,022,142	10,765,195	14,456,920	12,080,536
SURS On-Behalf Allocation	882,826	806,063	893,269	1,173,728		977,034
Total Expenses	22,507,374	23,287,112	19,290,842	19,699,991	18,336,210	18,944,439
Contingency						
Net Income (Loss)	(661,565)	(483,335)	(960,861)	(595,942)	721,981	(300,000)
Net Transfers	2,700,000		(11,734)		1,600,000	
Beginning Fund Balance	6,601	2,045,037	1,561,702	589,106	589,106	2,911,087
Change in Fund Balance	2,038,435	(483,335)	(972,595)	(595,942)	2,321,981	(300,000)
Fund Balance	<u>2,045,037</u>	<u>1,561,702</u>	<u>589,106</u>	<u>(6,836)</u>	<u>2,911,087</u>	<u>2,611,087</u>

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government					14,850,116	
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue					76,521	10,000
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue					14,926,637	10,000
<u>Expenses</u>						
Salaries						
Employee Benefits						
Contractual Services						
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges					144,394	
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses					144,394	
Contingency						
Net Income (Loss)					14,782,243	10,000
Net Transfers					(12,415,582)	
Beginning Fund Balance			-	-	-	2,366,661
Change in Fund Balance	-	-	-	-	2,366,661	10,000
Fund Balance	-	-	-	-	2,366,661	2,376,661

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
Revenue						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees	185,106	168,218	196,281	260,950	260,475	313,959
Sales & Service Fees		37,008	39,157	16,500	25,988	23,000
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests	3,043	445	10,678	1,000	320	
Other Revenue	393,615	362,677	456,543	417,768	356,977	427,800
SURS on-behalf revenue		211		1,505		1,502
Total Revenue	581,763	568,559	702,659	697,723	643,760	766,262
Expenses						
Salaries		518		4,000		4,000
Employee Benefits		2				
Contractual Services	63,414	65,561	70,481	90,530	43,289	113,730
General Materials & Supplies	103,128	113,223	100,890	125,816	91,011	126,882
Travel & Conference Meeting Exp	170,933	231,080	236,391	231,049	147,547	248,129
Fixed Charges		985	505	985		985
Utilities						
Capital Outlay						
Other Expenditures	228,860	195,627	231,359	223,792	276,083	219,017
SURS On-Behalf Allocation		211		1,505		1,502
Total Expenses	566,336	607,207	639,625	677,677	557,930	714,245
Contingency						
Net Income (Loss)	15,428	(38,648)	63,033	20,046	85,830	52,016
Net Transfers						
Beginning Fund Balance	1,066,914	1,082,342	1,043,695	1,106,728	1,106,728	1,192,558
Change in Fund Balance	15,428	(38,648)	63,033	20,046	85,830	52,016
Fund Balance	1,082,342	1,043,695	1,106,728	1,126,774	1,192,558	1,244,574

Audit Fund
Fund (11) Audit Fund- Detail

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
Revenue						
Local Government	50,911	57,613	65,828	64,000	34,556	60,000
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue	1	21	147		129	
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	50,912	57,633	65,975	64,000	34,685	60,000
Expenses						
Salaries						
Employee Benefits						
Contractual Services	38,000	53,848	47,750	60,000	48,705	60,000
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	38,000	53,848	47,750	60,000	48,705	60,000
Contingency						
Net Income (Loss)	12,912	3,786	18,225	4,000	(14,020)	-
Net Transfers						
Beginning Fund Balance	48,792	61,703	65,489	83,713	83,713	69,693
Change in Fund Balance	12,912	3,786	18,225	4,000	(14,020)	-
Fund Balance	<u>61,703</u>	<u>65,489</u>	<u>83,713</u>	<u>87,713</u>	<u>69,693</u>	<u>69,693</u>

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government		998,092	1,984,431	2,000,000	1,008,779	2,000,000
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue			4,577		3,744	4,000
Gifts, Grants & Bequests						
Other Revenue		55,214	59,670	60,000	60,211	60,000
SURS on-behalf revenue			14,506	56,847		58,187
Total Revenue		1,053,306	2,063,184	2,116,847	1,072,734	2,122,187
<u>Expenses</u>						
Salaries	62,625	10,647	156,597	151,043	78,002	154,941
Employee Benefits	709,227	708,504	766,427	414,863	602,720	404,094
Contractual Services	52,240	145,488	223,465	431,330	156,009	506,446
General Materials & Supplies		5,672	4,837	1,500	327	500
Travel & Conference Meeting Exp		612	903	1,500		-
Fixed Charges	362,839	463,301	514,719	637,000	478,014	647,500
Utilities						
Capital Outlay			142,802			
Other Expenditures						
SURS On-Behalf Allocation			14,506	56,847		58,187
Total Expenses	1,186,932	1,334,223	1,824,257	1,694,083	1,315,071	1,771,667
Contingency						
Net Income (Loss)	(1,186,932)	(280,917)	238,927	422,764	(242,337)	350,520
Net Transfers						
Beginning Fund Balance	4,775,290	3,588,359	3,307,442	3,546,369	3,546,369	3,304,032
Change in Fund Balance	(1,186,932)	(280,917)	238,927	422,764	(242,337)	350,520
Fund Balance	3,588,359	3,307,442	3,546,369	3,969,133	3,304,032	3,654,552

Employee Benefits
Fund (18) Employee Benefits- Detail

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government						
State Government						
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests						
Other Revenue	5,795,948	6,510,921	7,452,968	8,136,032	5,320,984	8,900,225
SURS on-behalf revenue		126				
Total Revenue	5,795,948	6,511,048	7,452,968	8,136,032	5,320,984	8,900,225
<u>Expenses</u>						
Salaries						
Employee Benefits	7,255,647	6,369,967	6,969,256	8,123,832	5,629,871	8,903,213
Contractual Services	107,843	190,927	179,504	210,000	124,613	214,500
General Materials & Supplies	15,012	16,200	20,529	29,300	15,047	29,300
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures				5,000		1,600
SURS On-Behalf Allocation		126				
Total Expenses	7,378,502	6,577,220	7,169,289	8,368,132	5,769,531	9,148,613
Contingency						
Net Income (Loss)	(1,582,555)	(66,172)	283,679	(232,100)	(448,547)	(248,388)
Net Transfers	1,000,000					
Beginning Fund Balance	3,183,124	2,600,569	2,534,397	2,818,076	2,818,076	2,369,529
Change in Fund Balance	(582,555)	(66,172)	283,679	(232,100)	(448,547)	(248,388)
Fund Balance	2,600,569	2,534,397	2,818,076	2,585,976	2,369,529	2,121,141

OPEB Fund
Fund (19) OPEB Fund- Detail

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actual	FY 2025 Budget	FY 2025 Actuals YTD 2/28/25	FY 2026 Budget
<u>Revenue</u>						
Local Government						
State Government	(399,613)	(4,301,238)	(3,926,828)	120,000		(3,900,000)
Federal Government						
Student Tuition & Fees						
Sales & Service Fees						
Facilities Revenue						
Investment Revenue						
Gifts, Grants & Bequests						
Other Revenue						
SURS on-behalf revenue						
Total Revenue	(399,613)	(4,301,238)	(3,926,828)	120,000		(3,900,000)
<u>Expenses</u>						
Salaries						
Employee Benefits	(799,226)	(8,602,476)	(7,853,656)	240,000		(7,800,000)
Contractual Services						
General Materials & Supplies						
Travel & Conference Meeting Exp						
Fixed Charges						
Utilities						
Capital Outlay						
Other Expenditures						
SURS On-Behalf Allocation						
Total Expenses	(799,226)	(8,602,476)	(7,853,656)	240,000		(7,800,000)
Contingency						
Net Income (Loss)	399,613	4,301,238	3,926,828	(120,000)		3,900,000
Net Transfers	1,000,000	1,000,000	1,000,000		1,000,000	
Beginning Fund Balance	(21,611,396)	(20,211,783)	(14,910,545)	(9,983,717)	(9,983,717)	(8,983,717)
Change in Fund Balance	1,399,613	5,301,238	4,926,828	(120,000)	1,000,000	3,900,000
Fund Balance	(20,211,783)	(14,910,545)	(9,983,717)	(10,103,717)	(8,983,717)	(5,083,717)

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

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	FY 2026
	Actuals	Actuals	Actual	Budget	Actuals YTD	Budget
					2/28/25	
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	93,601	52,453	36,332	250,000	58,079	250,000
SURS On-Behalf Allocation						
Total Expenses	93,601	52,453	36,332	250,000	58,079	250,000
Contingency						
Net Income (Loss)	(93,601)	(52,453)	(36,332)	(250,000)	(58,079)	(250,000)
Net Transfers	500,000	150,000				
Beginning Fund Balance	463,006	869,405	966,952	930,619	930,619	872,540
Change in Fund Balance	406,399	97,547	(36,332)	(250,000)	(58,079)	(250,000)
Fund Balance	869,405	966,952	930,619	680,619	872,540	622,540

COMPARISON Year by Year

Total All Funds - except Fund 10

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 147,344,800	\$ 117,059,061	\$ 116,954,877	\$ 116,861,812	\$ 40,572,993	\$ 142,233,575
Expenses	\$ 143,517,109	\$ 105,739,351	\$ 107,653,442	\$ 131,371,536	\$ 28,480,205	\$ 236,657,038
Transfers In/Out	\$ (1,500,000)	\$ (1,150,000)	\$ (1,000,000)	\$ -	\$ (1,000,000)	\$ -
Contingency	\$ -	\$ -	\$ -	\$ 4,184,915	\$ -	\$ 3,797,260
Net	\$ 2,327,691	\$ 10,169,709	\$ 8,301,435	\$ (18,694,639)	\$ 11,092,787	\$ (98,220,722)
Fund Balance	\$ 75,396,887	\$ 85,566,596	\$ 93,868,031	\$ 75,173,392	\$ 104,960,819	\$ 6,740,096

Operating (Funds 01 & 02)

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 63,579,986	\$ 69,268,070	\$ 70,246,726	\$ 67,783,913	\$ 40,572,993	\$ 69,326,152
Expenses	\$ 51,343,824	\$ 52,388,129	\$ 54,449,011	\$ 63,598,998	\$ 28,480,205	\$ 65,528,892
Transfers In/Out	\$ (13,371,085)	\$ (14,247,008)	\$ (13,000,000)	\$ -	\$ (13,000,000)	\$ -
Contingency	\$ -	\$ -	\$ -	\$ 4,184,915	\$ -	\$ 3,797,260
Net	\$ (1,134,924)	\$ 2,632,933	\$ 2,797,715	\$ -	\$ (907,213)	\$ 0
Fund Balance	\$ 35,810,570	\$ 38,443,503	\$ 41,241,218	\$ 41,241,218	\$ 40,334,005	\$ 40,334,005

Capital (Funds 03 & 04 & 07)

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 51,525,161	\$ 13,305,860	\$ 14,357,112	\$ 13,819,197	\$ 7,407,217	\$ 37,383,352
Expenses	\$ 56,422,329	\$ 16,967,360	\$ 19,200,818	\$ 31,068,195	\$ 15,711,616	\$ 133,978,716
Transfers In/Out	\$ 8,171,085	\$ 12,097,008	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -
Net	\$ 3,273,917	\$ 8,435,508	\$ 5,156,294	\$ (17,248,998)	\$ 1,695,601	\$ (96,595,364)
Fund Balance	\$ 31,252,337	\$ 39,687,845	\$ 44,844,138	\$ 27,595,140	\$ 46,539,739	\$ (50,055,625)

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 32,188,742	\$ 33,374,191	\$ 30,221,881	\$ 33,077,855	\$ 20,983,174	\$ 33,341,885
Expenses	\$ 34,526,024	\$ 34,995,791	\$ 32,131,606	\$ 34,950,260	\$ 21,206,272	\$ 35,317,763
Transfers In/Out	\$ 3,700,000	\$ 1,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -
Net	\$ 1,362,717	\$ (621,600)	\$ 90,275	\$ (1,872,405)	\$ 1,776,902	\$ (1,975,878)
Fund Balance	\$ 4,683,918	\$ 4,062,318	\$ 4,152,593	\$ 2,280,188	\$ 5,929,495	\$ 3,953,617

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

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 50,912	\$ 1,110,940	\$ 2,129,158	\$ 2,180,847	\$ 1,084,122	\$ 2,182,187
Expenses	\$ 1,224,932	\$ 1,388,071	\$ 1,872,007	\$ 1,754,083	\$ 1,457,915	\$ 1,831,667
Net	\$ (1,174,020)	\$ (277,131)	\$ 257,152	\$ 426,764	\$ (373,793)	\$ 350,520
Fund Balance	\$ 3,650,062	\$ 3,372,931	\$ 3,630,083	\$ 4,056,847	\$ 3,256,289	\$ 3,606,809

Trust & Agency (Fund 10)

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Actuals YTD	FY 2026 Budget
Revenue	\$ 581,763	\$ 568,559	\$ 702,659	\$ 697,723	\$ 506,571	\$ 766,262
Expenses	\$ 566,336	\$ 607,207	\$ 639,625	\$ 677,677	\$ 459,671	\$ 714,245
Net	\$ 15,428	\$ (38,648)	\$ 63,033	\$ 20,046	\$ 46,900	\$ 52,016
Fund Balance	\$ 1,082,342	\$ 1,043,695	\$ 1,106,728	\$ 1,126,774	\$ 1,153,628	\$ 1,205,645

Rock Valley College

Equalized Assessed Valuation with tax rates

Calendar Year Levy	2022 Actual	2023 Actual	2024 Estimated*	2025 Proposed	2026 Proposed	2027 Proposed
Total assessed valuations	7,160,941,744	7,869,445,871	8,105,529,247	8,267,639,832	8,432,992,629	8,601,652,481
% EAV Growth	7.14%	9.89%	3.00%	2.00%	2.00%	2.00%
Tax rates (per \$100 assessed valuation)						
Educational Fund	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300
Operations and Maintenance Fund	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Debt Service Fund						
2015C Bond	0.0020	0.0018	0.0018	0.0411	0.0104	-
2015E Refinancing Bond	0.0376	-	-	-	-	-
2017 Refinancing Bond	0.0305	-	-	-	-	-
2022A Refunding Bond	0.0904	0.1442	0.0829	-	-	-
2022B Refunding Bond		0.0062	0.0652	0.1057	-	-
2024 Working Cash Bond			0.0291	0.0074	0.0334	0.0327
Liability, Protection and Settlement Fund:						
Tort Liability	0.0219	0.0200	0.0186	0.0183	0.0179	0.0176
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	0.0060	0.0055	0.0060	0.0052	0.0051	0.0050
Audit Fund	0.0007	0.0008	0.0007	0.0007	0.0007	0.0007
Protection, Health and Safety Fund	0.0209	0.0191	0.0185	0.0181	0.0178	0.0174
Adjustments	-	-	-	-	-	-
	0.4800	0.4676	0.4928	0.4665	0.3553	0.3434
*2024 Final Assesd Valuations have not all been received as of 3/24/2025						
Tax extension:						
Educational Fund	16,470,166	18,099,726	19,949,394	19,015,572	19,395,883	19,783,801
Operations and Maintenance Fund	2,864,377	3,147,778	3,469,460	3,307,056	3,373,197	3,440,661
Debt Service Fund	-	-	-	-	-	-
2015C Bond	141,950	141,950	141,950	3,400,595	874,620	-
2015E Refinancing Bond	2,694,825	-	-	-	-	-
2017C Refinancing Bond	2,183,228	-	-	-	-	-
2022A Refunding Bond	6,473,900	11,350,500	6,715,600	-	-	-
2022B Refunding Bond	1,130	489,411	5,282,750	8,736,000	-	-
2024 Working Cash Bond			2,356,017	609,500	2,814,500	2,814,500
Liability, Protection and Settlement Fund						
Tort Liability	1,570,000	1,570,000	1,510,000	1,510,000	1,510,000	1,510,000
Workers Compensation	-	-	-	-	-	-
Unemployment Insurance	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Property/Casualty	-	-	-	-	-	-
FICA	430,000	430,000	490,000	430,000	430,000	430,000
Audit Fund	53,571	64,000	60,000	61,200	62,424	63,672
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	-	-	-	-	-	-
	34,383,147	36,793,365	41,475,171	38,569,923	29,960,624	29,542,634
% Dollar Growth	13.41%	7.01%	12.72%	-7.00%	-22.32%	-1.40%
Allowance for uncollectible taxes and collection costs	(171,916)	(183,967)	(207,376)	(192,850)	(149,803)	(147,713)
	34,211,231	36,609,398	41,267,795	38,377,073	29,810,821	29,394,921

Rock Valley College

Equalized Assessed Valuation with tax rates

Calendar Year Levy	2022 Actual	2023 Actual	2024 Estimated*	2025 Proposed	2026 Proposed	2027 Proposed
Total assessed valuations	7,160,941,744	7,869,445,871	8,105,529,247	8,267,639,832	8,432,992,629	8,601,652,481

Rock Valley College

Equalized Assessed Valuation with Tax Rates (cont'd)

01 Education Fund	16,387,815	18,009,227	19,849,647	18,920,494	19,298,904	19,684,882
02 Operations & Maintenance Fund	2,850,055	3,132,039	3,452,113	3,290,521	3,356,331	3,423,458
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	11,495,033	11,981,861	14,496,317	12,746,095	3,689,120	2,814,500
11 Audit Fund	53,303	63,680	59,700	60,894	62,112	63,354
12 Liability, Protection & Settlement Fund	1,990,000	1,990,000	1,990,000	1,930,300	1,930,300	1,930,300
	34,268,706	36,669,307	41,340,277	38,440,803	29,829,267	29,408,993

Fiscal Year (1/2 + 1/2)

	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
01 Education Fund	14,245,241	14,939,564	15,841,613	17,198,521	18,929,437	19,385,070
02 Operations & Maintenance Fund	2,479,540	2,598,185	2,755,063	2,991,047	3,292,076	3,371,317
03 Capital (PHS) Fund	-	-	746,250	1,492,500	1,492,500	1,492,500
04 Bond Fund	12,139,709	12,145,084	11,818,914	11,738,447	13,239,089	13,621,206
11 Audit Fund	52,618	50,237	51,527	58,492	61,690	60,297
12 Liability, Protection & Settlement Fund	-	-	995,000	1,990,000	1,990,000	1,960,150
	28,917,108	29,733,071	32,208,366	35,469,007	39,004,792	39,890,540

Fiscal Year 2026 Capital Projects

Project	Funding Source	Amount
Athletic Fields	Operating/Fund Transfer	1,300,000.00
EOF-NIU	Operating/Fund Transfer	370,600.00
EOF-RVC	Operating/Fund Transfer	370,000.00
IT Computer Replacement	Operating/Fund Transfer	500,000.00
SC Interior Lighting Upgrade	Operating/Fund Transfer	283,080.00
BST Video Wall Installation	Operating/Fund Transfer	80,000.00
Remodel of HSC Surgical Lab	Operating/Fund Transfer	50,000.00
Replacment of Stage & House Lighting BST	Operating/Fund Transfer	1,100,000.00
Student Center Air Handling Unit Upgrade	Operating/Fund Transfer	200,000.00
Repair of Starlight/BST Stage Equip	Operating/Fund Transfer	65,000.00
HSC Patio Furniture	Operating/Fund Transfer	50,000.00
Office Equip-Portable Wall System	Operating/Fund Transfer	70,000.00
Office Furniture Replacement	Operating/Fund Transfer	200,000.00
Boiler House Generators	Operating/Fund Transfer	1,000,000.00
Classroom Technology Upgrades	Operating/Fund Transfer	200,000.00
PEC Gym Floor	Operating/Fund Transfer	2,000,000.00
Bulding Tuckpointing	Operating/Fund Transfer	520,000.00
Parking Lot 7 Upgrade	Operating/Fund Transfer	1,000,000.00
Ford Transit Connect Cargo Vans (3)	Operating/Fund Transfer	114,000.00
Ford Transit Connect Van	Operating/Fund Transfer	40,000.00
BST Box Truck	Operating/Fund Transfer	60,000.00
Hot Water Pressure Washer	Operating/Fund Transfer	11,000.00
Toro Zero Turn Rear Discharge	Operating/Fund Transfer	25,000.00
JCI Upgrade	Operating/Fund Transfer	300,000.00
40 Ft Scissor Lift	Operating/Fund Transfer	30,000.00
14 ft Artic Snow Pusher	Operating/Fund Transfer	34,000.00
8 ft Plow	Operating/Fund Transfer	15,000.00
Tractor	Operating/Fund Transfer	65,000.00
Toro UTX	Operating/Fund Transfer	37,000.00
Clark Fork Truck	Operating/Fund Transfer	35,000.00
2 Passenger Golf Cart GC6	Operating/Fund Transfer	20,000.00
PHS - Body Cameras	PHS Funds	140,000.00
A&E Services FY26	Operating/Fund Transfer	700,000.00
Power Shed Replacement	Operating/Fund Transfer	135,000.00
Downtown West	Bonds & Operating/Fund Transfer	58,000,000.00
Fire Alarm Upgrade	PHS Funds	2,200,000.00
CLII Remodel CDB	CDB Funds	17,000,000.00
CLII Remodel RVC	Bonds & Operating/Fund Transfer	18,000,000.00
Furniture, Fixtures & Equipment CLII	Operating/Fund Transfer	2,000,000.00
Security System Upgrade	PHS Funds	1,915,032.00
HSC 3rd Floor Build out & Elevator	PHS, Bonds & Operating/Fund Transfer	3,253,000.00
HSC Furniture, Fixtures & Equipment	Operating/Fund Transfer	200,000.00
Roadway Upgrade - CDB	CDB Funds	3,296,035.00
Roadway Upgrade - RVC	Operating/Fund Transfer	1,300,000.00
Ellucian Modernization	IT Technology Fees	658,152.00
HVAC Projects	PHS & Operating/Fund Transfer	506,100.00



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

SUMMARY OF FISCAL YEAR 2026 BUDGET BY FUND

	GENERAL		CAPITAL	DEBT SERVICE	PROPRIETARY
	Education Fund 01	Operations & Maintenance Fund 02	Operations & Maint-Restricted Fund 03	Bond & Interest/ Working Cash Fund 04 & 07	Auxiliary Enterprises Fund 05 & 18
Est. Begin. Fund Balance 07/01/2025	37,466,209	-	55,198,197	3,024,653	6,717,831
Budget Revenues	59,128,905	10,197,247	22,626,035	14,757,317	14,697,446
Less: Budgeted Expenditures	55,331,646	10,197,246	119,478,799	14,499,917	16,373,324
Less: Budgeted Contingency	3,797,260				
Plus: Transfer In (Out)					
Revenue over (under) Expenditures	\$ (0)	\$ 0	\$ (96,852,764)	\$ 257,400	\$ (1,675,878)
Est. Ending Budgeted Fund Balance	<u>\$ 37,466,209</u>	<u>\$ 0</u>	<u>\$ (41,654,567)</u>	<u>\$ 3,282,053</u>	<u>\$ 5,041,953</u>

	SPECIAL REVENUE			
	Restricted Purpose Fund 06	Audit 11	Fund 12	Liability, Protection, & Settlement Fund 12
Est. Begin. Fund Balance 07/01/2025	2,911,087	69,693	3,304,032	Total ICCB Funds 105,667,049
Budget Revenues	18,644,439	60,000	2,122,187	127,476,258
Less: Budgeted Expenditures	18,944,439	60,000	1,771,667	222,157,120
Less: Budgeted Contingency				3,797,260
Plus: Transfer In (Out)				-
Revenue over (under) Expenditures	\$ (300,000)	\$ -	\$ 350,520	\$ (98,478,122)
Est. Ending Budgeted Fund Balance	<u>\$ 2,611,087</u>	<u>\$ 69,693</u>	<u>\$ 3,654,552</u>	<u>\$ 7,188,927</u>

The Official FY 2026 Budget which is accurately summarized in this document,

was approved by the Board of Trustees on: _____

ATTEST: _____

*Secretary, Board of Trustees
Community College District 511*

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
FY26 Budget ALL FUNDS

Beginning Fund Balance July 1, 2025	\$ 37,466,209	\$ -	\$ 55,198,197	\$ 3,024,653	\$ 6,717,831	\$ 2,911,087	\$ 1,192,558	\$ 69,693	\$ 3,304,032	\$ (8,983,717)	\$ 872,540	\$ 100,900,544	
	Fund 01 Education Fund	Fund 02 Operations & Maintenance Fund	Fund 03 Operations & Maint-Restricted	Fund 04 & 07 Bond & Interest/ Working Cash	Fund 05 & 18 Auxiliary Enterprises	Fund 06 Restricted Purpose Fund	Fund 10 Trust & Agency Fund	Fund 11 Audit Fund	Fund 12 Liability, Protection, & Settlement	Fund 19 OPEB Fund	Fund 20 SURS Penalty Fund	Total of Budget	Percent
Revenues													
Local Government	18,636,593	3,796,685	1,500,000	14,546,317				60,000	2,000,000			40,539,595	29%
State Government	11,383,002	958,511	20,296,035			4,561,733				(3,900,000)		33,299,281	24%
Federal Government						11,187,088						11,187,088	8%
Student Tuition & Fees	15,268,033	3,356,181	330,000		2,497,029		313,959					21,765,202	16%
Sales & Service Fees	100,200				1,688,819		23,000					1,812,019	1%
Facilities Revenue		793,630										793,630	1%
Investment Revenue	2,295,900	133,470	500,000	211,000					4,000			3,144,370	2%
Gifts, Grants & Bequests	378,762				3,900	1,652,985						2,035,647	1%
Other Revenue	190,880	160,200			9,418,525	265,600	427,800		60,000			10,523,005	8%
SURS on Behalf	10,875,535	998,570			1,089,173	977,034	1,502		58,187			14,000,000	10%
	59,128,905	10,197,247	22,626,035	14,757,317	14,697,446	18,644,439	766,262	60,000	2,122,187	(3,900,000)	0	139,099,837	100%
Less Nonoperating Items													
Adjusted Revenue	59,128,905	10,197,247	22,626,035	14,757,317	14,697,446	18,644,439	766,262	60,000	2,122,187	(3,900,000)	0	139,099,837	
Expenditures													
Salaries	29,043,080	2,673,391			2,899,751	2,615,171	4,000		154,941			37,390,334	16%
Employee Benefits	6,392,160	615,002			9,448,830	689,298			404,094	(7,800,000)		9,749,384	4%
Contractual Services	3,621,892	2,365,005	1,372,652	2,100	833,216	295,733	113,730	60,000	506,446			9,170,773	4%
General Materials & Supplies	3,000,093	691,425	589,400		668,033	1,587,795	126,882		500			6,664,128	3%
Travel & Conference Meeting Exp	642,261	12,935	6,900		293,255	223,261	248,129		0			1,426,740	1%
Fixed Charges	608,673	272,809		14,497,817	5,845	53,926	985		647,500			16,087,555	7%
Utilities	6,625	2,503,360			500	16,685						2,527,170	1%
Capital Outlay	80,200	64,750	117,509,847			405,000						118,059,797	51%
Other Expenditures	1,061,127				1,134,720	12,080,536	219,017				250,000	14,745,400	6%
SURS on Behalf	10,875,535	998,570			1,089,173	977,034	1,502		58,187			14,000,000	6%
	55,331,646	10,197,247	119,478,799	14,499,917	16,373,324	18,944,439	714,245	60,000	1,771,667	(7,800,000)	250,000	229,821,283	100%
Contingency	3,797,260											3,797,260	
Less Nonoperating Items													
Adjusted Expenditures	59,128,906	10,197,247	119,478,799	14,499,917	16,373,324	18,944,439	714,245	60,000	1,771,667	(7,800,000)	250,000	233,618,543	
Transfer In (Out)													
Net by Fund	(0)	(0)	(96,852,764)	257,400	(1,675,878)	(300,000)	52,016	-	350,520	3,900,000	(250,000)	(90,721,446)	
Estimated Fund Balance June 30, 2026	37,466,209	(0)	(41,654,567)	3,282,053	5,041,953	2,611,087	1,244,574	69,693	3,654,552	(5,083,717)	622,540	10,179,098	
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
Other												-	0%
Instruction	25,561,498				238,537	2,805,397						28,605,432	12%
Academic Support	5,065,303				500							5,065,803	2%
Student Services	7,454,461				44,916	764,011	276,998					8,540,386	4%
Public Service/Continuing Education	1,457,438				4,076,071	4,996,559						10,530,068	5%
Auxiliary Services					1,874,688		255,762					2,130,450	1%
Operation and Maintenance	148,553	9,750,812	118,789,847				985		629,167			129,319,364	56%
Institutional Support	15,632,892	446,434	688,952	14,499,917	10,138,613		500	60,000	1,142,500	(7,800,000)	250,000	35,059,808	15%
Scholarships, Grants, Waivers	11,500					10,378,472	180,000					10,569,972	5%
	55,331,646	10,197,246	119,478,799	14,499,917	16,373,324	18,944,439	714,245	60,000	1,771,667	(7,800,000)	250,000	229,821,283	100%

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
FY26 Budget ALL FUNDS

Revenues by Source	Operating	Capital	Other	Total
41 Local Government	\$ 40,539,595	\$ -	\$ -	\$ 40,539,595
42 State Government	28,737,548	4,561,733	-	33,299,281
43 Federal Government	-	11,187,088	-	11,187,088
44 Student Tuition & Fees	18,954,214	2,497,029	313,959	21,765,202
45 Sales & Service Fees	100,200	1,688,819	23,000	1,812,019
46 Facilities Revenue	793,630	-	-	793,630
47 Investment Revenue	3,134,370	10,000	-	3,144,370
48 Gifts, Grants & Bequests	378,762	1,656,885	-	2,035,647
49 Other Revenue	411,080	9,684,125	427,800	10,523,005
SURS on Behalf	11,932,292	2,066,207	1,502	14,000,000
Total Budget Revenues	\$ 104,981,691	\$ 33,351,885	\$ 766,262	\$ 139,099,837

Appropriations by Object	Operating	Capital	Other	Total
51 Salaries	\$ 31,871,412	\$ 5,514,922	\$ 4,000	\$ 37,390,334
52 Employee Benefits	(388,745)	10,138,128	-	9,749,384
53 Contractual Services	7,928,094	1,128,949	113,730	9,170,773
54 General Materials & Supplies	4,281,418	2,255,828	126,882	6,664,128
55 Travel & Conference Meeting Exp	662,096	516,516	248,129	1,426,740
56 Fixed Charges	16,026,799	59,771	985	16,087,555
57 Utilities	2,509,985	17,185	-	2,527,170
58 Capital Outlay	117,654,797	405,000	-	118,059,797
59 Other Expenditures	1,061,127	13,215,256	469,017	14,745,400
60 Other Expenditures	-	-	-	14,000,000
SURS On-Behalf	11,932,292	2,066,206	1,502	-
Total Budget Expenses	\$ 193,539,275	\$ 35,317,763	\$ 964,245	\$ 229,821,283

Expenditures by Function	Operating	Capital	Other	Total
0 Other	\$ -	\$ -	\$ -	\$ -
1 Instruction	25,561,498	3,043,934	-	28,605,432
2 Academic Support	5,065,303	500	-	5,065,803
3 Student Services	7,454,461	808,927	276,998	8,540,386
4 Public Service/Continuing Education	1,457,438	9,072,630	-	10,530,068
6 Auxiliary Services	-	1,874,688	255,762	2,130,450
7 Operation and Maintenance	129,318,379	-	985	129,319,364
8 Institutional Support	24,670,696	10,138,613	250,500	35,059,808
9 Scholarships, Grants, Waivers	11,500	10,378,472	180,000	10,569,972
Total Expenses by Function	\$ 193,539,275	\$ 35,317,763	\$ 964,245	\$ 229,821,283

Education Fund Statement of Expenditures by Function Code

EDUCATION FUND 01		<u>FY26 Budget</u>
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	
		<u>\$ -</u>
1 INSTRUCTION		
51	Salaries	15,270,714
52	Employee Benefits	2,734,848
53	Contractual Services	531,769
54	General Materials & Supplies	907,691
55	Travel & Conference Meeting Exp	196,454
56	Fixed Charges	133,696
57	Utilities	
58	Capital Outlay	46,200
59	Other Expenditures	5,295
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 19,826,666</u>
2 ACADEMIC SUPPORT		
51	Salaries	2,445,825
52	Employee Benefits	692,612
53	Contractual Services	223,118
54	General Materials & Supplies	634,900
55	Travel & Conference Meeting Exp	33,810
56	Fixed Charges	111,428
57	Utilities	2,100
58	Capital Outlay	
59	Other Expenditures	2,995
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u>\$ 4,146,787</u>

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

Education Fund Statement of Expenditures by Function Code

3 STUDENT SERVICES

51	Salaries	4,358,157
52	Employee Benefits	960,636
53	Contractual Services	100,806
54	General Materials & Supplies	267,703
55	Travel & Conference Meeting Exp	110,249
56	Fixed Charges	
57	Utilities	500
58	Capital Outlay	
59	Other Expenditures	19,728
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u><u>\$ 5,817,779</u></u>

4 PUBLIC SERVICE/CONTINUING EDUCATION

51	Salaries	660,317
52	Employee Benefits	147,390
53	Contractual Services	13,250
54	General Materials & Supplies	104,952
55	Travel & Conference Meeting Exp	28,169
56	Fixed Charges	71,972
57	Utilities	1,100
58	Capital Outlay	
59	Other Expenditures	205,969
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u><u>\$ 1,233,119</u></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>\$ -</u></u>

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

Education Fund Statement of Expenditures by Function Code

7 OPERATIONS AND MAINTENANCE OF PLANT

51	Salaries	
52	Employee Benefits	
53	Contractual Services	19,765
54	General Materials & Supplies	
55	Travel & Conference Meeting Exp	
56	Fixed Charges	128,788
57	Utilities	
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 148,553

8 INSTITUTIONAL SUPPORT

51	Salaries	6,308,068
52	Employee Benefits	1,856,674
53	Contractual Services	2,733,184
54	General Materials & Supplies	1,084,847
55	Travel & Conference Meeting Exp	273,579
56	Fixed Charges	162,789
57	Utilities	2,925
58	Capital Outlay	34,000
59	Other Expenditures	815,640
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 13,271,706

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	11,500
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		\$ 11,500

GRAND TOTAL

\$ 44,456,111

Education Fund Statement of Expenditures by Function Code

OPERATIONS & MAINTENANCE FUND 02 *FY26 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	2,673,391
52	Employee Benefits	615,002
53	Contractual Services	2,351,905
54	General Materials & Supplies	689,325
55	Travel & Conference Meeting Exp	12,935
56	Fixed Charges	41,125
57	Utilities	2,303,810
58	Capital Outlay	64,750
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u><u>\$ 8,752,243</u></u>

8 INSTITUTIONAL SUPPORT

51	Salaries	
52	Employee Benefits	
53	Contractual Services	13,100
54	General Materials & Supplies	2,100
55	Travel & Conference Meeting Exp	
56	Fixed Charges	231,684
57	Utilities	199,550
58	Capital Outlay	
59	Other Expenditures	
71	Transfers to Other Funds	
72	Transfers from Other Funds	
		<u><u>\$ 446,434</u></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>\$ -</u></u>
GRAND TOTAL		<u><u>\$ 9,198,677</u></u>

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
Summary of Fiscal Year 2026 Operating Budgeted Revenues

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
<i>Local Government</i>			
Local Taxes	\$ 17,956,520	\$ 3,116,612	\$ 21,073,133
Corporate Personal Property Replacement Taxes	680,073	680,073	1,360,146
Chargeback Revenue			
Other	-	-	-
TOTAL LOCAL GOVERNMENT	\$ 18,636,593	\$ 3,796,685	\$ 22,433,278
<i>State Government</i>			
ICCB Base Operating Grants	\$ 5,431,562	\$ 958,511	\$ 6,390,073
ICCB Equalization Grants	5,551,440		5,551,440
ICCB - Career and Technical Education	400,000		400,000
ICCB - Adult Education	-	-	-
ICCB Performance			
SURS ON BEHALF	10,875,535	998,570	11,874,104
TOTAL STATE GOVERNMENT	\$ 22,258,537	\$ 1,957,081	\$ 24,215,617
<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	12,012,419	3,356,181	15,368,600
Fees	3,255,614	-	3,255,614
Other Student Assessments			
	\$ 15,268,033	\$ 3,356,181	\$ 18,624,214
<i>Other Sources</i>			
Sales and Service Fees	\$ 100,200		\$ 100,200
Facilities Revenue		793,630	793,630
Investment Revenue	2,295,900	133,470	2,429,370
Nongovernmental Grants	378,762		378,762
Other	190,880	160,200	351,080
TOTAL OTHER SOURCES	\$ 2,965,742	\$ 1,087,300	\$ 4,053,042
TOTAL 2026 BUDGETED REVENUE	\$ 59,128,905	\$ 10,197,247	\$ 69,326,152
<i>Less Non-operating Items</i>			
Tuition Chargeback Revenue	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contract Revenue	-	-	-
ADJUSTED REVENUE	\$ 59,128,905	\$ 10,197,247	\$ 69,326,152

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
Summary of Fiscal Year 2026 Operating Budgeted Expenditures

BY PROGRAM	Education Fund	Operations & Maintenance Fund	Operating Funds
Instruction	\$ 25,561,498		\$ 25,561,498
Academic Support	5,065,303		5,065,303
Student Services	7,454,461		7,454,461
Public Service/Continuing Education	1,457,438		1,457,438
Auxiliary Services			
Operation and Maintenance	148,553	9,750,812	9,899,365
Institutional Support	15,632,892	446,434	16,079,326
Scholarships, Student Grants & Waivers	11,500		11,500
	<u>\$ 55,331,646</u>	<u>\$ 10,197,246</u>	<u>\$ 65,528,892</u>
INTERFUND TRANSFERS	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 55,331,646	\$ 10,197,246	\$ 65,528,892
<i>Less Non-operating Items</i>			
Tuition Chargeback	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contracts	-	-	-
ADJUSTED EXPENDITURES	<u>\$ 55,331,646</u>	<u>\$ 10,197,246</u>	<u>\$ 65,528,892</u>

BY OBJECT	Education Fund	Operations & Maintenance Fund	Operating Funds
Salaries	\$ 29,043,080	\$ 2,673,391	\$ 31,716,472
Employee Benefits	6,392,160	615,002	7,007,162
Contractual Services	3,621,892	2,365,005	5,986,896
General Materials & Supplies	3,000,093	691,425	3,691,518
Travel & Conference Meeting Exp	642,261	12,935	655,196
Fixed Charges	608,673	272,809	881,482
Utilities	6,625	2,503,360	2,509,985
Capital Outlay	80,200	64,750	144,950
Other Expenditures	1,061,127		1,061,127
SURS On-Behalf Allocation	10,875,535	998,570	11,874,104
Contingency			
	<u>\$ 55,331,646</u>	<u>\$ 10,197,246</u>	<u>\$ 65,528,892</u>
INTERFUND TRANSFERS	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 55,331,646	\$ 10,197,246	\$ 65,528,892
<i>Less Non-operating Items</i>			
Tuition Chargeback	\$ -	\$ -	\$ -
Instructional Service	-	-	-
Contracts	-	-	-
ADJUSTED EXPENDITURES	<u>\$ 55,331,646</u>	<u>\$ 10,197,246</u>	<u>\$ 65,528,892</u>

Rock Valley College, Community College District 511
3301 North Mulford Road, Rockford, IL 61114
Summary of Fiscal Year 2026 Operating Budgeted Expenditures

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				238,537	2,805,397						\$ 3,043,934
Academic Support				500							500
Student Services				44,916	764,011	276,998					1,085,925
Public Service/Continuing Education				4,076,071	4,996,559						9,072,630
Auxiliary Services				1,874,688		255,762					2,130,450
Operation and Maintenance	118,789,847					985		629,167			119,419,999
Institutional Support	688,952	14,499,917		990,000		500	60,000	1,142,500	(3,900,000)	250,000	13,731,869
Scholarships, Student Grants & Waivers					10,378,472	180,000					10,558,472
	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (3,900,000)	\$ 250,000	\$ 159,043,779
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (3,900,000)	\$ 250,000	\$ 159,043,779
<i>Less Non-operating Items</i>											
Tuition Chargeback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Service	-	-	-	-	-	-	-	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (3,900,000)	\$ 250,000	\$ 159,043,779

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				2,899,751	2,615,171	4,000		154,941			\$ 5,673,863
Employee Benefits				545,618	689,298			404,094	(7,800,000)		(6,160,991)
Contractual Services	1,372,652	2,100		618,716	295,733	113,730	60,000	506,446			2,969,377
General Materials & Supplies	589,400			638,733	1,587,795	126,882		500			2,943,310
Travel & Conference Meeting Exp	6,900			293,255	223,261	248,129		0			771,544
Fixed Charges		14,497,817		5,845	53,926	985		647,500			15,206,073
Utilities				500	16,685						17,185
Capital Outlay	117,509,847				405,000						117,914,847
Other Expenditures				1,133,120	12,080,536	219,017				250,000	13,682,673
SURS On-Behalf Allocation				1,089,173	977,034	1,502		58,187			2,125,896
	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (7,800,000)	\$ 250,000	\$ 155,143,779
INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL 2026 BUDGETED EXPENDITURES	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (7,800,000)	\$ 250,000	\$ 155,143,779
<i>Less Non-operating Items</i>											
Tuition Chargeback	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Service	-	-	-	-	-	-	-	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	-	-	-
ADJUSTED EXPENDITURES	\$ 119,478,799	\$ 14,499,917	\$ -	\$ 7,224,711	\$ 18,944,439	\$ 714,245	\$ 60,000	\$ 1,771,667	\$ (7,800,000)	\$ 250,000	\$ 155,143,779