



**Danville
Area
Community
College**

November 23, 2016

FILED
NOV 22 2016
COUNTY CLERK
VERMILION CO. IL
(Handwritten signature)

Ms. Cathy Jenkins
Vermilion County Clerk
Courthouse Annex
6 North Vermilion Street
Danville, IL 61832

Dear Ms. Jenkins:

Enclosed is a publication copy of the results of the FY16 Audit for Danville Area Community College #507 and the certificate of publication that appeared in the newspaper on November 4, 2016, as required by the Illinois revised statutes.

Please call me at 217-443-8778 if you have any questions.

Sincerely,

Danville Area Community College

Tammy L. Clark-Betancourt

Tammy L. Clark-Betancourt
Chief Financial Officer

tb
Enclosure

STATE OF ILLINOIS
DANVILLE AREA COMMUNITY COLLEGE
Community College District #507
2000 East Main Street, Danville, IL

ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Community College District No. 507, Counties of Vermilion, Edgar, Iroquois, Ford, Champaign, in the State of Illinois.

Total District Assessed Valuation: \$986,086,819
Total District Bonded Debt: \$6,270,000

TAX REVENUES:	<u>Extensions</u>	<u>Rates in</u>
<u>Cents</u>		
Education Fund	3,676,762	37.29 cents
Operations and Maintenance Fund	739,550	7.50 cents
Bond and Interest Fund	812,308	8.21 cents
Liability, Protection, & Settlement Fund	787,650	7.96 cents
Audit Fund	49,303	0.50 cents
Protection, Health, and Safety	88,427	0.89 cents

STATEMENT OF REVENUE AND EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Bond and Interest Fund	All Other Tax Funds
AUDITED REVENUE BY SOURCE:				
Local Government				
Local Taxes	3,651,791	734,534	807,007	918,450
Corp Pers Property Replacement Taxes	394,935	169,258	0	0
Other Local Revenue	4,720	950	1,077	1,088
TOTAL LOCAL GOVERNMENT	4,051,446	904,742	808,084	919,538
State Government				
ICCB Base Operating Grant	324,864	108,288	0	0
ICCB Equalization Grant	479,657	0	0	0
ICCB Career and Tech Ed	0	0	0	0
ICCB Performance Based Funding Grant	0	0	0	0
Other State Revenue	0	0	0	0
TOTAL STATE GOVERNMENT	804,521	108,288	0	0
Federal Government				
Dept of Education	7,075	0	0	0
TOTAL FEDERAL GOVERNMENT	7,075	0	0	0
Student Tuition & Fees				
Tuition	6,059,997	650,000	0	0
Fees	1,562,016	0	0	0
Less: Institutional Waivers	(1,609,339)	0	0	0
TOTAL TUITION & FEES	6,012,674	650,000	0	0
Other Sources				
Facilities Revenue	0	59,689	0	0
Interest on Investments	8,053	2,455	496	10,263
On Behalf Payments-SURS	5,714,551	0	0	0
Bond Proceeds	0	0	0	500,000
Misc Service Fees, Gifts, etc.	149,645	23,928	100,000	0
TOTAL OTHER SOURCES	5,872,249	86,072	100,496	510,263
TOTAL REVENUE	16,747,965	1,749,102	908,580	1,429,801
AUDITED EXPENDITURES BY PROGRAM:				
Instruction	7,427,829	0	0	0
Academic Support	1,091,578	0	0	0
Student Services	1,612,299	0	0	0
Public Services/Community Education	316,282	0	0	0
Operations & Maintenance of Plant	0	2,176,308	0	100,202
Institutional Support	2,795,950	0	933,320	866,349
On Behalf Payments - SURS	5,714,551	0	0	0
TOTAL EXPENDITURES	18,958,489	2,176,308	933,320	966,551
TRANSFERS - in/(out)	431,050	50,000	23,881	101,016
Excess / (Deficiency) of Revenue over Expenditures	(1,779,474)	(377,206)	(859)	564,266
BEGINNING FUND BALANCE - July 1, 2015	3,105,567	1,316,049	767,757	2,122,864
ENDING FUND BALANCE - June 30, 2016	1,326,093	938,843	766,898	2,687,130

ANNUAL ENROLLMENT DATA:	SUMMER 2015	FALL 2015	SPRING 2016
Headcount:	1,898	4,999	4,828
Full-time Equivalent:	326	1,880	1,660

ANNUAL STAFF DATA: Full-time 179 Part-time 138

MISSION STATEMENT: Danville Area Community College is committed to providing quality, innovative, and accessible learning experiences which meet the life-long academic, cultural, and economic needs of our diverse communities and the world we share.

STATE OF ILLINOIS)
County of Vermilion) ss.
City of Danville)

1258663

NEWSPAPER HOLDINGS INC., DBA THE COMMERCIAL-NEWS, a corporation, organized and existing under and pursuant to the laws of the State of Illinois, HEREBY CERTIFIES.

That it is the PUBLISHER of the COMMERCIAL-NEWS, and the COMMERCIAL-NEWS is a secular newspaper of general circulation in Vermilion County, Illinois, published in the City of Danville, Vermilion County, Illinois:

That a notice, of which the annexed is a true copy, has been regularly published, in said newspaper one time each day/week for one successive days/weeks/times.

That the first of such publications was on the 4th day of November 2016, and the last publication was on the 4th day of November 2016.

That the COMMERCIAL-NEWS has been regularly published for at least six (6) months prior to the first publication of said notice: that the face of the type in which such publication was made is the same as the body type used in the classified advertising in the newspaper in which such publication was made.

That Amy Winter has been duly appointed as agent of said company and authorized to certify all certificates of publication required to be made on account of publications made in the COMMERCIAL-NEWS, and that such appointment is still in full force and effect.

IN WITNESS WHEREOF, the said NEWSPAPER HOLDINGS INC., DBA THE COMMERCIAL-NEWS, PUBLISHER, aforesaid, has caused its corporate name to be hereinto affixed, and this certificate executed by Amy Winter its authorized Agent, on this 8th day of November, A.D. 2016.

Printer's Fee \$ 512.13

NEWSPAPER HOLDINGS INC.,
D.B.A. COMMERCIAL-NEWS

Date Paid _____ 20__.

By: _____

Amy Winter
Authorized Agent