

Section Eight: Operations and Facilities

Section Eight reports budget and other information on the college's facilities and operations. It summarizes revenues and expenditures from fiscal year 2006 (ending August 31, 2006), along with comparative data from 2002 to 2006.

The upward trend in revenue growth continued, reaching a total of nearly \$184 million dollars in fiscal year 2006. The percentage of income derived from tuition and fees dropped from 84% in 2005 to 83% in 2006. On the expenditure side, the proportion of income spent on direct instructional costs decreased slightly from 57% in 2005 to 55% in 2006.

Table 8.1 Revenues for Fiscal Years 2002-2006

	Dollar Amount					Percent of Total Revenues				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
				(Unaudited)	(Unaudited)					
Tuition and Fees¹	\$102,006,000	\$119,146,000	\$130,862,000	\$140,019,000	\$152,830,000	88.6%	88.4%	88.5%	85.0%	83.0%
Residence Center	\$2,631,000	\$3,081,000	\$3,383,000	\$11,946,000	\$16,564,000	2.3%	2.3%	2.3%	7.3%	9.0%
State Appropriations³	\$1,648,000	\$1,503,000	\$0	\$0	\$0	1.4%	1.1%	0.0%	0.0%	0.0%
Investment Income	(\$1,263,000)	(\$512,000)	\$1,794,000	\$4,410,000	\$5,160,000	-1.1%	-0.4%	1.2%	2.7%	2.8%
Gifts and Grants	\$1,751,000	\$1,485,000	\$850,000	\$759,000	\$851,000	1.5%	1.1%	0.6%	0.5%	0.5%
Other²	<u>\$8,314,000</u>	<u>\$10,112,000</u>	<u>\$11,049,113</u>	<u>\$7,601,000</u>	<u>\$8,628,000</u>	<u>7.2%</u>	<u>7.5%</u>	<u>7.5%</u>	<u>4.6%</u>	<u>0.0%</u>
Total	\$115,087,000	\$134,815,000	\$147,938,113	\$164,735,000	\$184,033,000	100%	100%	100%	100%	95%
¹ Due to changes in reporting requirements, tuition and fees are reported net of scholarships and fellowships.										
² Investment income does not include unrealized gains on investments.										
³ State of Illinois did not fund Aid to Private Colleges FY2004 & FY2005.										

Chart 8.2 Revenue Analysis for Fiscal Year Ending August 31, 2006

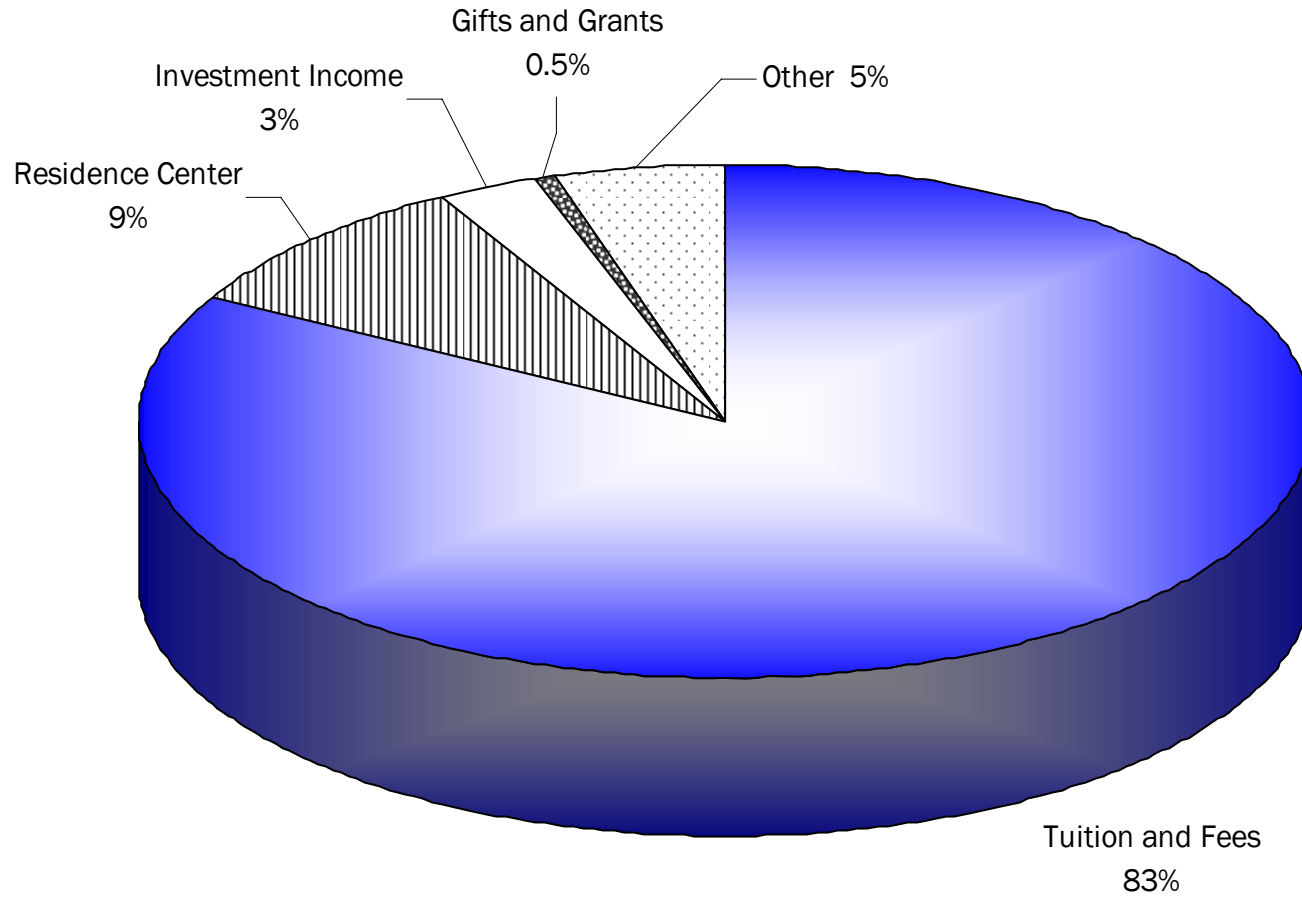


Table 8.3 Expenditures by Functional Classifications for the Fiscal Years 2002-2006

	Dollar Amount					Percent of Total Expenditures				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
Instruction	\$63,557,000	\$73,023,000	\$78,248,000	\$85,816,000	\$92,255,000	58.8%	59.0%	60.5%	57.1%	54.8%
Research	\$3,760,000	\$3,887,000	\$4,078,000	\$4,311,000	\$4,692,000	3.5%	3.1%	3.2%	2.9%	2.8%
Public Service	\$6,001,000	\$7,124,000	\$8,156,000	\$6,638,000	\$6,383,000	5.6%	5.8%	6.3%	4.4%	3.8%
Library and Other Academic Support	\$9,769,000	\$11,107,000	\$11,222,000	\$13,479,000	\$16,259,000	9.0%	9.0%	8.7%	9.0%	9.6%
Student Services	\$11,615,000	\$14,535,000	\$17,065,000	\$18,259,000	\$20,746,000	10.8%	11.8%	13.2%	12.1%	12.3%
Institutional Support	\$6,446,000	\$6,559,000	\$5,335,000	\$5,609,000	\$6,166,000	6.0%	5.3%	4.1%	3.7%	3.7%
Auxiliary Enterprises	\$4,686,000	\$5,112,000	\$2,478,000	\$12,588,000	\$17,676,000	4.3%	4.1%	1.9%	8.4%	10.5%
Fundraising	<u>\$2,209,000</u>	<u>\$2,325,000</u>	<u>\$2,829,000</u>	<u>\$3,689,000</u>	<u>\$4,316,000</u>	<u>2.0%</u>	<u>1.9%</u>	<u>2.2%</u>	<u>2.5%</u>	<u>2.6%</u>
Total	\$108,043,000	\$123,672,000	\$129,411,000	\$150,389,000	\$168,493,000	100%	100%	100%	100%	100%

Chart 8.4 Expenditure Analysis for Fiscal Year Ending August 31, 2006

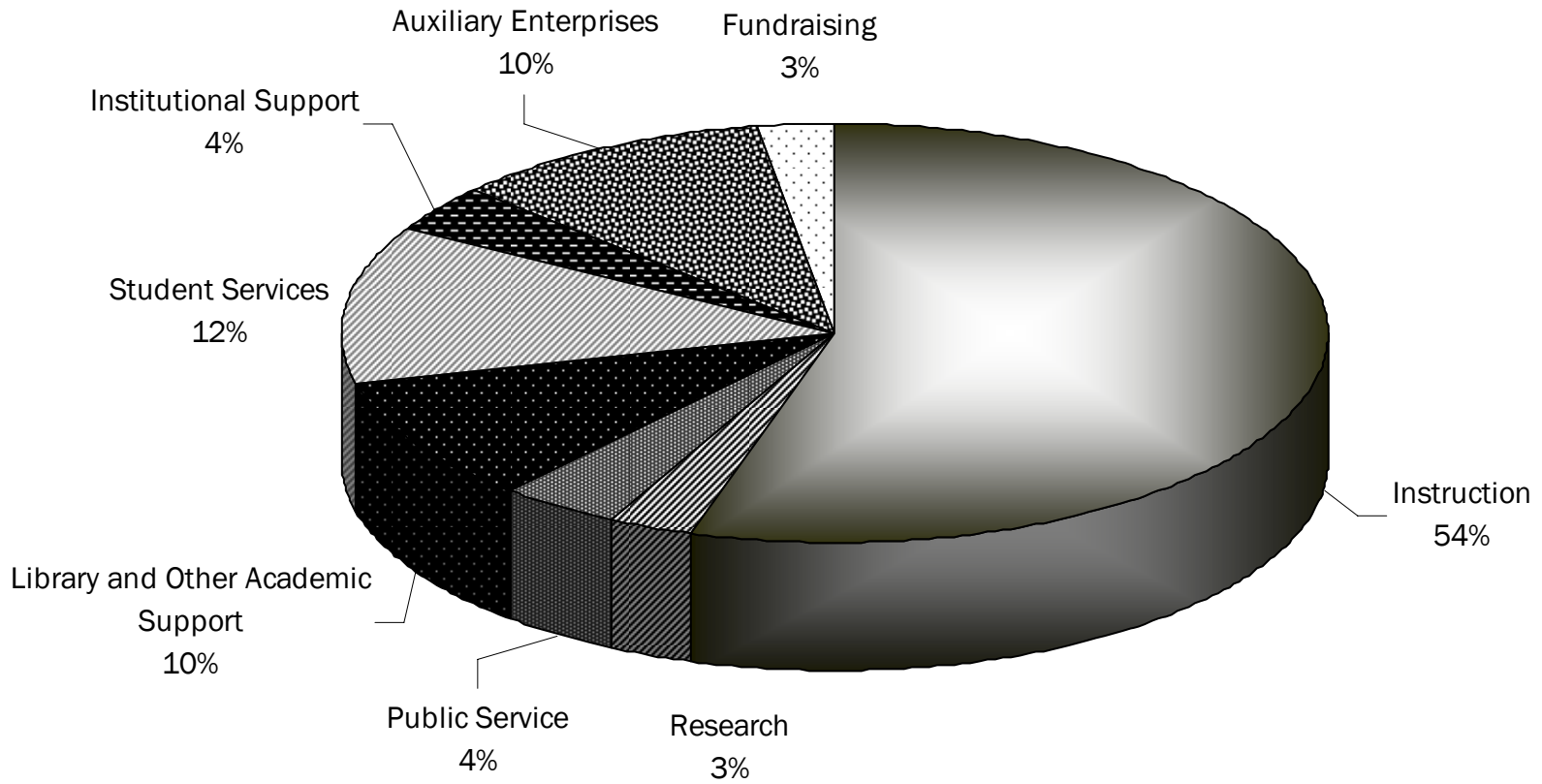


Table 8.5 Investments as of August 31, 2006

LONG TERM INVESTMENTS	2005	2006
Permanently Restricted ¹		
Subtotal	\$2,324,000	\$2,870,000
Temporarily Restricted ²		
Subtotal	\$7,901,000	\$8,167,000
Unrestricted Investments		
Balance at beginning of year		
Realized gains for year		
Net income for year		
Subtotal	\$71,303,000	\$76,591,000
Total Pooled Investments	\$81,528,000	\$87,628,000
TEMPORARY RESTRICTED		
Title III (term endowment through 2006)	\$12,308,000	\$13,229,000
TOTAL INVESTMENTS	\$93,836,000	\$100,857,000
Cash/Cash Equivalents	\$29,135,000	\$30,074,000
TOTAL CASH/CASH EQUIVALENTS & INVESTMENTS	\$122,971,000	\$130,931,000

Chart 8.6 Investment Analysis, Fiscal Years 2002-2006

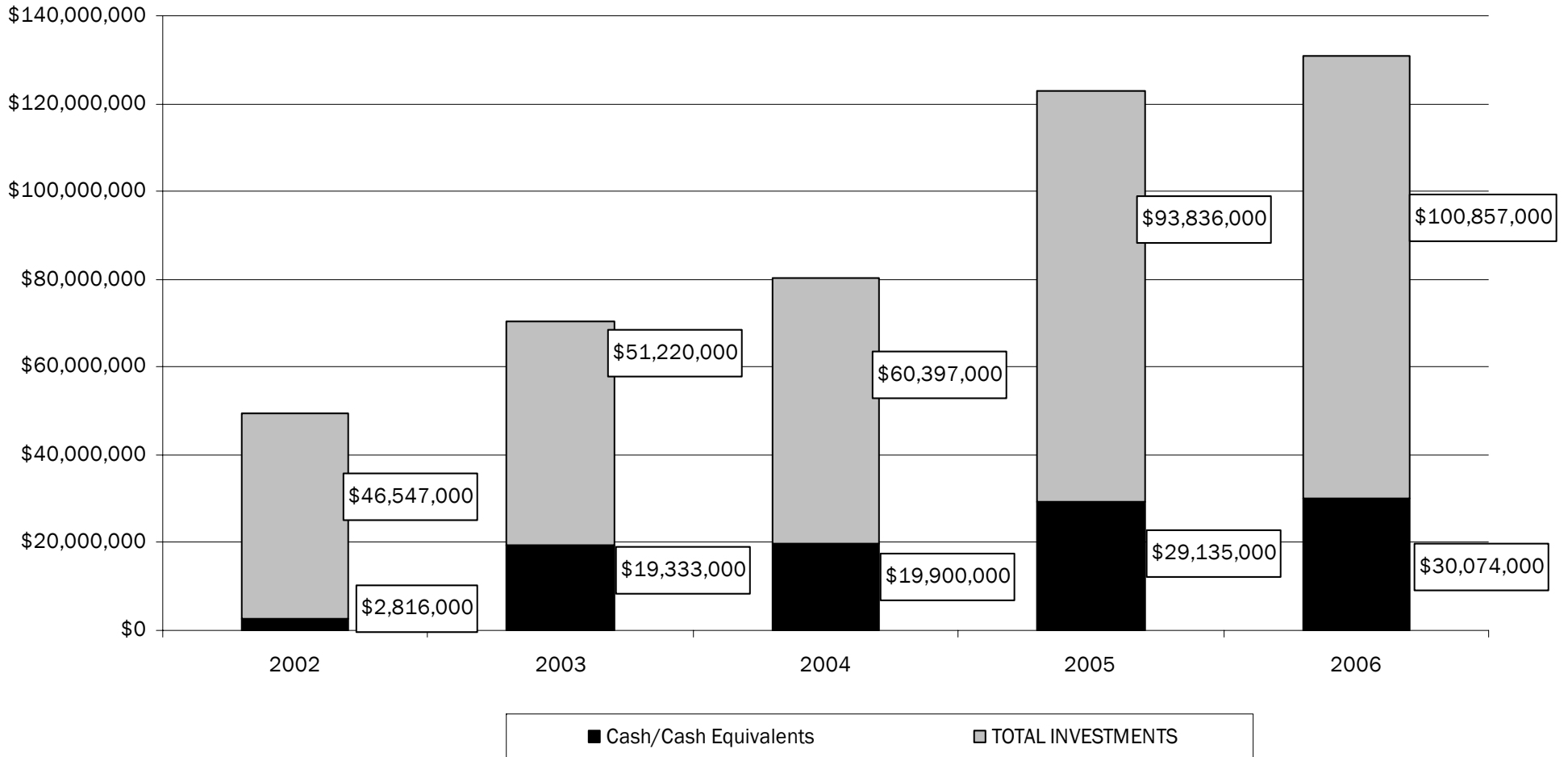


Table 8.7 Balance Sheets, Fiscal Years 2002-2006

	2002	2003	2004	2005	2006
ASSETS					
Investments	\$49,363,000	\$70,553,000	\$80,297,000	\$122,971,000	\$130,931,000
Land, Buildings and Equipment	\$103,194,000	\$109,370,000	\$113,251,000	\$117,551,000	\$133,309,000
Other	<u>\$13,345,000</u>	<u>\$10,836,000</u>	<u>\$24,381,000</u>	<u>\$15,885,000</u>	<u>\$15,120,000</u>
Total Assets	<u>\$165,902,000</u>	<u>\$190,759,000</u>	<u>\$217,929,000</u>	<u>\$256,407,000</u>	<u>\$279,360,000</u>
LIABILITIES					
Long-Term Indebtedness	\$54,730,000	\$53,345,000	\$68,426,000	\$68,140,000	\$66,129,000
Accounts Payable	\$4,256,000	\$7,331,000	\$5,122,000	\$5,591,000	\$6,370,000
Accrued Expenses	\$3,383,000	\$6,509,000	\$5,862,000	\$6,683,000	\$8,967,000
Other	<u>\$4,199,000</u>	<u>\$24,427,000</u>	<u>\$15,892,000</u>	<u>\$44,432,000</u>	<u>\$45,682,000</u>
Total	<u>\$66,568,000</u>	<u>\$91,612,000</u>	<u>\$95,302,000</u>	<u>\$124,846,000</u>	<u>\$127,148,000</u>
NET ASSETS					
Unrestricted	\$84,798,000	\$83,454,000	\$105,138,000	\$114,190,000	\$134,044,000
Temporarily Restricted	\$13,326,000	\$14,333,000	\$15,866,000	\$15,611,000	\$15,967,000
Permanently Restricted	<u>\$1,210,000</u>	<u>\$1,360,000</u>	<u>\$1,623,000</u>	<u>\$1,760,000</u>	<u>\$2,201,000</u>
Total	<u>\$99,334,000</u>	<u>\$99,147,000</u>	<u>\$122,627,000</u>	<u>\$131,561,000</u>	<u>\$152,212,000</u>

