

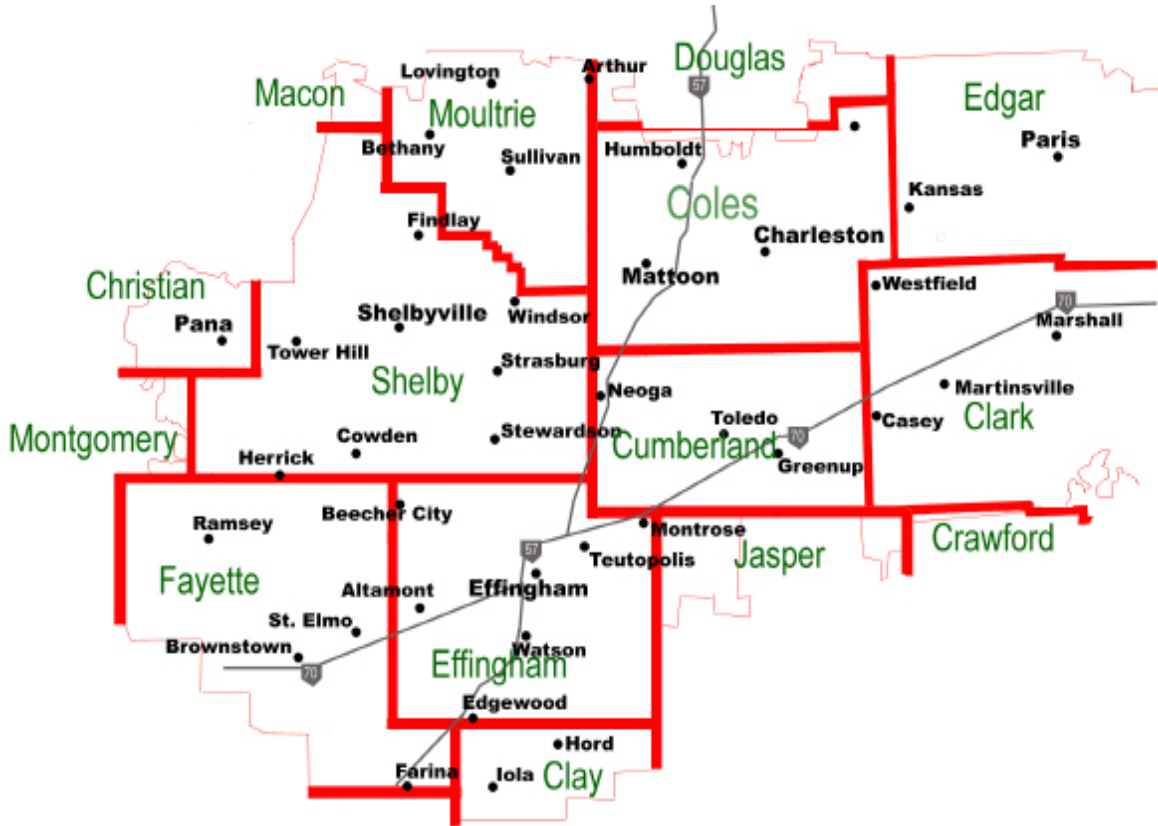
FISCAL YEAR 2025 BUDGET



LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



BOARD OF TRUSTEES

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Dr. Jonathan Bullock, President



Fiscal Year 2025 Budget Table of Contents

	Page
President's Letter	4-5
Financial Structure.....	6
Budgeted Expenditures by Fund	7
Budgeted Operating Revenue	8
Summary of FY 2025 Estimated Revenues	9
Operating Budgeted Expenditures by Program	10
Operating Budgeted Expenditures by Object.....	11
Education Fund Expenditures by Program	12
Operations and Maintenance Fund Expenditures by Program	13
Previous Years Comparative Data	14
Two Year Comparative Data YTD	15
Operations and Maintenance Fund (Restricted) Budget	16
Bond and Interest Fund Budget	17
Restricted Purposes Fund Budgeted Revenues	18
Restricted Purposes Fund Budgeted Expenditures	19
Liability, Protection & Settlement Fund Budget	20
Audit Fund Budget	21
Auxiliary Enterprises Fund Revenues	22
Auxiliary Enterprises Fund Expenditures	23
Budget Summary	24
Certification of Anticipated Revenues	25
Legal Notice of Public Hearing on Budget	26
Resolution for Adoption of 2024-2025 Budget	27
Total Equalized Assessed Valuation Table.....	28

LAKE LAND COLLEGE

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2025 Fiscal Year Operating Budget

Date: July 1, 2024

Presented in the following pages is the proposed FY 2025 budget for Lake Land College.

The total FY 2025 budgeted expenditures for all funds (including operating and restricted purpose funds) is \$126,120,058, an increase of \$10.99 million from the FY 2024 budgeted expenditures of \$115,132,346. Significant changes in the FY 2025 budget include a decrease of \$1.07 million in the Educational fund and increases of \$1 million in the Auxiliary Enterprises fund, \$492,085 in the Restricted Purpose fund, \$554,660 in the Operations and Maintenance fund and an increase of \$9.89 million in the Operations and Maintenance (Restricted) fund. SURS pass through amounts remained level.

The FY 2025 operating budget (Fund 1 and Fund 2) is a balanced budget with estimated income of \$61,049,472 and corresponding expenditures of \$61,049,472. This represents a net decrease of \$520,072 from FY 2024.

The College's in-district tuition rate will increase \$3.00 to \$113.50 per credit hour for FY 2025 and the activity fee will increase by \$1.50 per credit hour. Thus, the FY 2025 budget is adjusted to reflect the new tuition and fee rates. The following categories highlight significant changes to revenues and expenses for FY 2025.

Revenue Increases:

- A modest increase in State funding for credit hour reimbursement and equalization increases revenue by \$412,695.
- Adjustments of DOC override to FY 2024 actual adds \$200,000 in revenue.
- Anticipated additional property tax revenue due to increased equalized assessed value, coupled with an adjustment for prior year budget overestimate, results in a revenue increase of \$143,657.

Revenue Decreases:

- Adjusting tuition, fees and other assessments to FY 2024 actual enrollment, and accounting for FY 2025 tuition and fee rate increases, results in a revenue decrease of \$764,426.
- A decrease in Corporate Personal Property Replacement Tax (CPPRT) reduces revenue by \$410K.

Expenditure Increases:

- Compensation adjustments for contractual and non-contractual staff, including full-time, adjunct and part-time pay, increases expenditures by \$920,296, which is offset by adjustments from FY 2024 salary under expenditures. This results in no new additional funds needed.
- Anticipated expenditure increases in health insurance increases expenditures by \$253,446.
- Dual credit and CTE strategic initiatives add \$300,000 in expenditures.

Expenditure Decreases:

- Operational ongoing and one-time budget line increases of \$290,647, offset by operational budget reductions of \$982,132 throughout budget lines, provides a net \$691,485 in expenditure reductions.
- Net retirement savings of \$829,096, offset by new and annualized positions of \$557,256, leads to an overall decrease of \$271,840 in personnel expenditures.

The FY 2025 budget is presented to the Board of Trustees following a comprehensive, inclusive and thoughtful planning process focused on ensuring a quality student experience, while maintaining the College's financial strength.

FINANCIAL STRUCTURE

Revenues and Expenditures of Lake Land College are divided into various funds to accomplish the overall mission and objectives of the College. Those funds are defined as follows:

EDUCATION FUND

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the college. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the college.

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement and maintenance of building fixtures, rental of buildings and property for community college purposes, payment of all premiums for insurance upon buildings and building fixtures, salaries of janitors, technicians, or other custodial employees; all costs of fuel, lights, gas, water, telephone service and custodial supplies and equipment; and the cost of professional surveys of the condition of College buildings.

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition.

BOND AND INTEREST FUND

The Bond and Interest Fund is used to account for payment of principal, interest, and related charges on any outstanding bonds.

AUXILIARY ENTERPRISES FUND

The Auxiliary Enterprises Fund accounts for College services and activities which are self-supporting and are not absolutely essential to the mission of the College. Examples of these activities are: Food Service, Bookstore, Athletics and Student Organizations.

RESTRICTED PURPOSES FUND

The Restricted Purposes Fund is for the purpose of accounting for monies that have external restrictions regarding their use.

WORKING CASH FUND

The Working Cash Fund is used to account for the proceeds of Working Cash Bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures of temporary low cash balances.

TRUST AND AGENCY FUND

The Trust and Agency Fund is used to receive and hold funds when the College serves as custodian or fiscal agent for another body. The College has an agency rather than a beneficial interest in these monies. There is no budget for this fund.

AUDIT FUND

The Audit Fund is established for recording the payment of auditing expenses and the audit tax levy.

LIABILITY, PROTECTION, AND SETTLEMENT FUND

The Liability, Protection, and Settlement Fund is used to record levies and expenditures for tort liability, medicare insurance, FICA taxes, unemployment insurance, and workers compensation.

BUDGETED EXPENDITURES BY FUND



Educational\$ 54,965,053



Operations & Maintenance6,084,419



Operations & Maintenance (Restricted) 16,750,000



Bond and Interest.....6,763,750



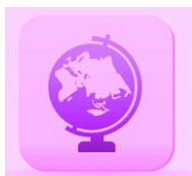
Auxiliary Enterprises4,353,259



Restricted Purposes.....34,967,649



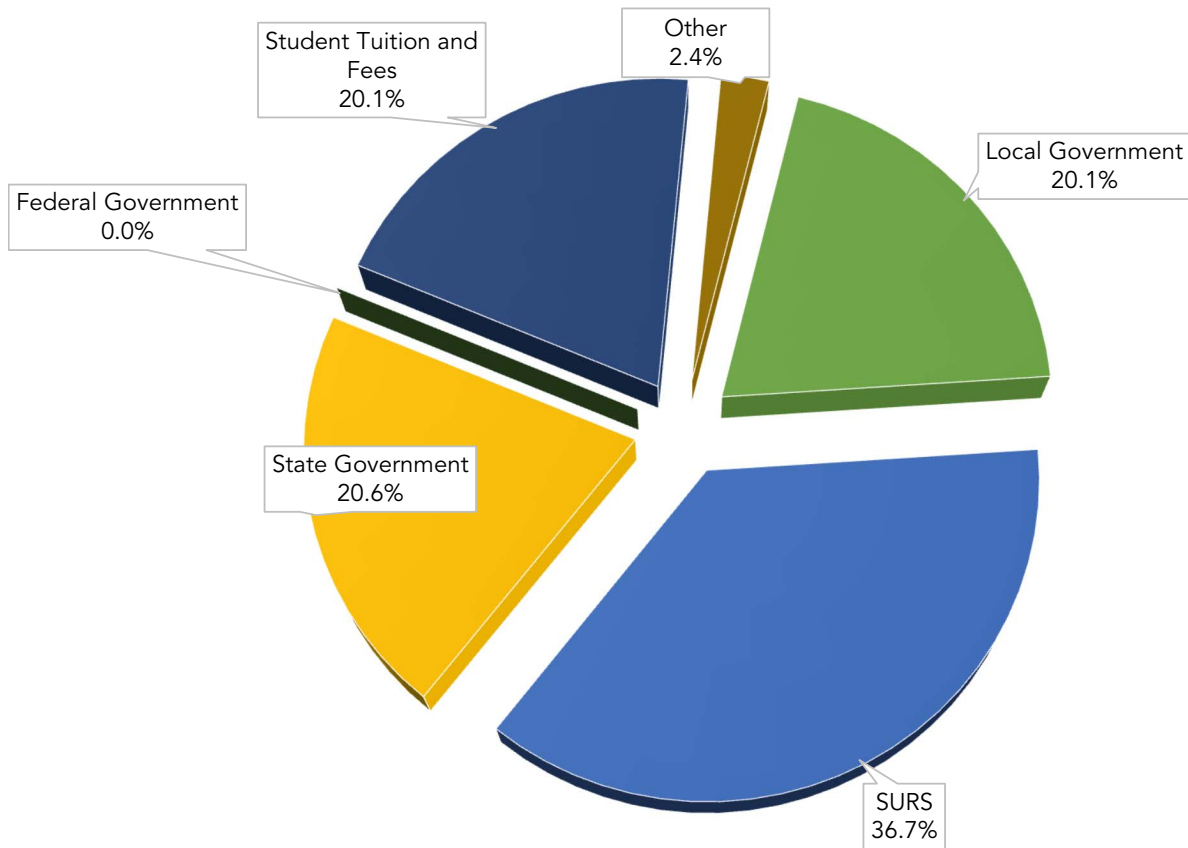
Audit 144,710



Liability, Protection, & Settlement.....2,091,218

TOTAL.....\$126,120,058

BUDGETED OPERATING REVENUE

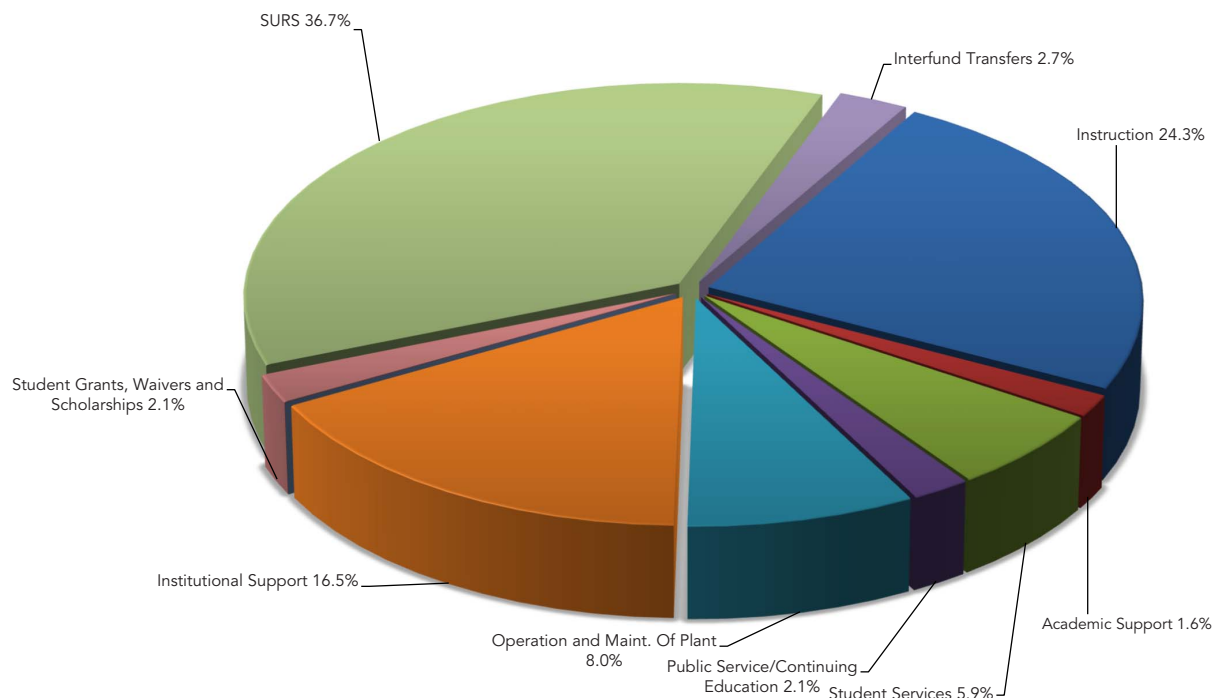


Summary of Fiscal Year 2025 Estimated Revenues

Lake Land College District No. 517

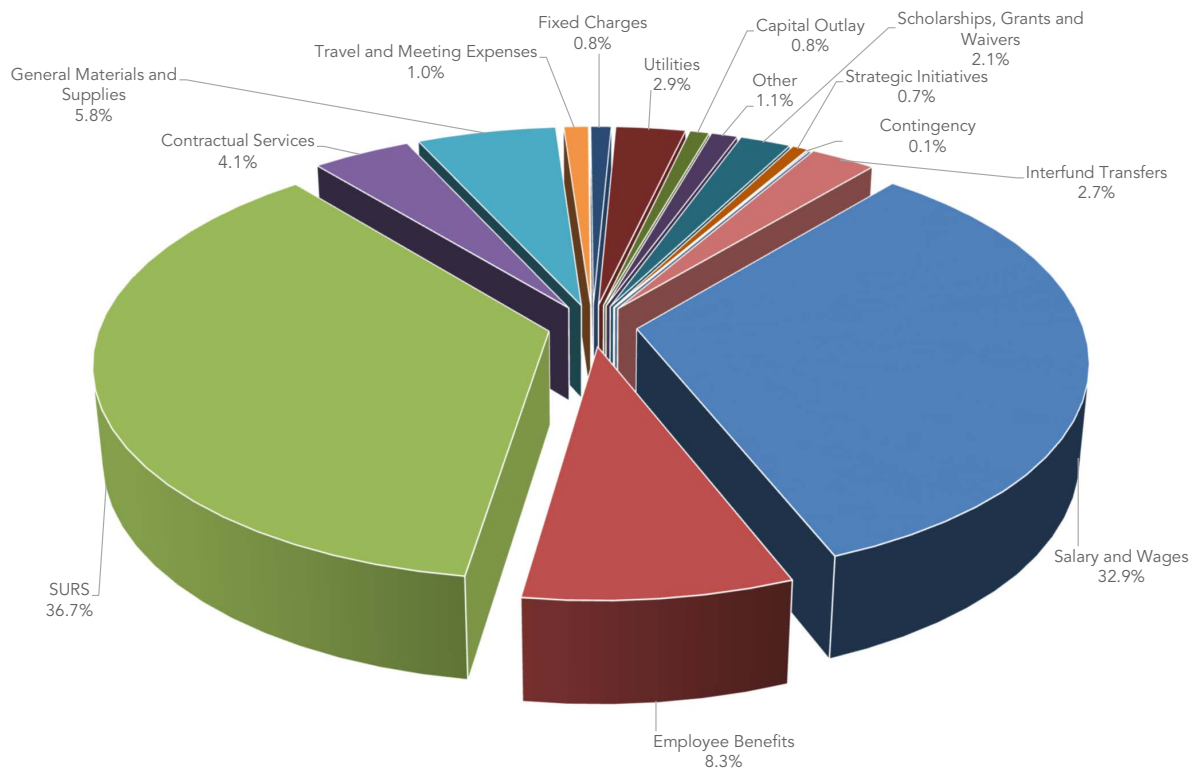
	Year Ended June 30, 2025		
	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 10,290,978	\$ 1,000,000	\$ 11,290,978
Corp Pers Prop Repl Taxes	965,000		965,000
TOTAL LOCAL GOVERNMENT	\$ 11,255,978	\$ 1,000,000	\$ 12,255,978
State Government			
State University Retirement System	\$ 21,203,072	\$ 1,196,713	\$ 22,399,785
ICCB Credit Hour Grants	4,440,957		4,440,957
ICCB Equalization Grants	3,446,300	3,446,300	6,892,600
ICCB Career and Technical Hours	560,804		560,804
Department of Juvenile Justice	181,942		181,942
Department of Corrections	425,500		425,500
Heart Saver CPR	104,000		104,000
TOTAL STATE GOVERNMENT	\$ 30,362,575	\$ 4,643,013	\$ 35,005,588
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
TOTAL FEDERAL GOVERNMENT	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 8,186,725		\$ 8,186,725
Fees	1,685,452		1,685,452
Other Student Assessments	2,424,278		2,424,278
TOTAL TUITION AND FEES	12,296,455		12,296,455
Other Sources			
Sales and Service Fees	\$ 915,421		\$ 915,421
Facilities Revenue		\$ 415,734	415,734
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 1,061,421	\$ 415,734	\$ 1,477,155
TOTAL 2025 BUDGETED REVENUE	\$ 54,990,725	\$ 6,058,747	\$ 61,049,472

SUMMARY OF FISCAL YEAR 2025 OPERATING BUDGETED EXPENDITURES BY PROGRAM



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 14,844,338		\$ 14,844,338	24.3%
Academic Support	1,001,734		1,001,734	1.6%
Student Services	3,625,077		3,625,077	5.9%
Public Service/Continuing Education	1,259,707		1,259,707	2.1%
Operation and Maint. Of Plant		4,887,706	4,887,706	8.0%
Institutional Support	10,077,961		10,077,961	16.5%
Scholarships, Student Grants and Waivers	1,287,566		1,287,566	2.1%
SURS	21,203,072	1,196,713	22,399,785	36.7%
INTERFUND TRANSFERS	\$ 1,665,598	\$ -	\$ 1,665,598	2.7%
TOTAL 2025 BUDGETED EXPENDITURES	\$ 54,965,053	\$ 6,084,419	\$ 61,049,472	100%

SUMMARY OF FISCAL YEAR 2025 OPERATING BUDGETED EXPENDITURES BY OBJECT



BY OBJECT	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
Salary and Wages	\$ 18,434,685	\$ 1,654,418	\$ 20,089,103	32.9%
Employee Benefits	4,601,520	471,834	5,073,354	8.3%
SURS	21,203,072	1,196,713	22,399,785	36.7%
Contractual Services	2,110,471	388,827	2,499,298	4.1%
General Materials and Supplies	3,269,513	252,000	3,521,513	5.8%
Travel and Meeting Expenses	614,538	7,290	621,828	1.0%
Fixed Charges	412,669	104,000	516,669	0.8%
Utilities		1,764,078	1,764,078	2.9%
Capital Outlay	310,185	183,915	494,100	0.8%
Other	606,061	61,344	667,405	1.1%
Scholarships, Grants and Waivers	1,287,566	-	1,287,566	2.1%
Strategic Initiatives	400,000	-	400,000	0.7%
Provision for Contingency	49,175	-	49,175	0.1%
INTERFUND TRANSFERS	\$ 1,665,598	\$ -	\$ 1,665,598	2.7%
TOTAL 2025 BUDGETED EXPENDITURES	\$ 54,965,053	\$ 6,084,419	\$ 61,049,472	100%

Fiscal Year 2025 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 10,660,542	
Employee Benefits	2,433,060	
SURS	13,882,899	
Contractual Services	669,937	
General Materials and Supplies	875,650	
Travel and Meeting Expenses	177,139	
Fixed Charges	99,375	
Capital Outlay	31,735	<u>\$ 28,830,337</u>
ACADEMIC SUPPORT		
Salary and Wages	\$ 526,799	
Employee Benefits	4,776	
SURS	429,255	
Contractual Services	-	
General Materials and Supplies	458,500	
Travel and Meeting Expenses	13,500	
Fixed Charges	-	
Capital Outlay	-	
Other	-	<u>\$ 1,432,830</u>
STUDENT SERVICES		
Salary and Wages	\$ 2,702,692	
Employee Benefits	514,830	
SURS	1,782,973	
Contractual Services	13,477	
General Materials and Supplies	176,604	
Travel and Meeting Expenses	104,435	
Fixed Charges	15,000	
Other	-	<u>\$ 5,310,011</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 706,838	
Employee Benefits	79,937	
SURS	532,423	
Contractual Services	68,000	
General Materials and Supplies	223,239	
Travel and Meeting Expenses	47,404	
Fixed Charges	119,290	
Capital Outlay	15,000	
Other	-	<u>\$ 1,792,131</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 4,039,579	
Employee Benefits	1,113,707	
SURS	4,575,522	
Contractual Services	1,612,503	
General Materials and Supplies	1,935,520	
Travel and Meeting Expenses	272,059	
Fixed Charges	194,004	
Capital Outlay	263,450	
Other	591,061	
Provision for Contingency	49,175	<u>\$ 14,646,580</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 1,287,566	<u>\$ 1,287,566</u>
INTERFUND TRANSFERS		
	\$ 1,665,598	<u>\$ 1,665,598</u>
GRAND TOTAL		
		<u>\$ 54,965,053</u>

Fiscal Year 2025 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 1,654,418	
Employee Benefits	471,834	
SURS	1,196,713	
Contractual Services	388,827	
General Materials and Supplies	252,000	
Travel and Meeting Expenses	7,290	
Fixed Charges	104,000	
Utilities	1,764,078	
Capital Outlay	-	
Other	183,915	
Contingency	61,344	\$ 6,084,419
 GRAND TOTAL		 \$ 6,084,419



Four Year Comparative Data

	Audited Revenues			
	Actual 2020	Actual 2021	Actual 2022	Actual 2023
OPERATING REVENUES BY SOURCE				
Local Government	\$ 9,305,514	\$ 9,758,060	\$ 10,863,542	\$ 11,745,263
State Government				
ICCB Credit Hour Grants	\$ 4,667,809	\$ 4,471,285	\$ 4,695,485	\$ 7,877,044
ICCB Equalization Grants	\$ 5,724,884	\$ 6,312,153	\$ 6,255,650	\$ 5,446,084
SURS	\$ 17,583,894	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785
Other State Sources	\$ 1,086,003	\$ 1,143,651	\$ 1,152,227	\$ 348,993
Federal Government	-	-	-	-
Student Tuition and Fees	\$ 12,798,560	\$ 11,697,178	\$ 10,832,795	\$ 11,083,208
Other Revenue	\$ 6,472,742	\$ 3,083,197	\$ 3,692,519	\$ 3,801,481
Total	\$ 57,639,406	\$ 56,902,245	\$ 58,335,043	\$ 62,701,858
Audited Expenditures				
	Actual 2020	Actual 2021	Actual 2022	Actual 2023
OPERATING EXPENDITURES BY PROGRAM				
Instruction	\$ 13,764,949	\$ 12,930,258	\$ 13,191,494	\$ 14,062,079
Academic Support	\$ 889,656	\$ 864,000	\$ 662,083	\$ 945,528
Student Services	\$ 2,024,875	\$ 2,111,558	\$ 2,291,550	\$ 2,472,432
Public Service/Continuing Education	\$ 661,341	\$ 585,530	\$ 750,550	\$ 796,569
Operation and Maint. Of Plant	\$ 4,339,106	\$ 3,137,956	\$ 2,874,465	\$ 3,187,399
Institutional Support	\$ 13,410,733	\$ 7,861,187	\$ 10,110,258	\$ 10,288,211
Scholarships, Student Grants and Waivers	\$ 744,982	\$ 695,834	\$ 682,256	\$ 604,343
SURS	\$ 17,583,894	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785
INTERFUND TRANSFERS	\$ 2,169,277	\$ 1,384,507	\$ 1,523,527	\$ 1,717,311
Total	\$ 55,588,813	\$ 50,007,551	\$ 52,929,008	\$ 56,473,657
OPERATING EXPENDITURES BY OBJECT				
	Actual 2020	Actual 2021	Actual 2022	Actual 2023
Salary and Wages	\$ 17,712,171	\$ 16,539,291	\$ 16,761,203	\$ 18,439,147
Employee Benefits	\$ 4,078,434	\$ 4,122,411	\$ 4,295,352	\$ 4,685,090
SURS	\$ 17,583,984	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785
Contractual Services	\$ 1,326,582	\$ 1,499,957	\$ 1,350,591	\$ 2,161,343
General Materials and Supplies	\$ 3,650,291	\$ 1,730,523	\$ 2,919,478	\$ 3,029,898
Travel and Meeting Expenses	\$ 2,649,001	\$ 99,305	\$ 163,082	\$ 327,173
Fixed Charges	\$ 655,091	\$ 673,450	\$ 468,938	\$ 379,050
Utilities	\$ 996,731	\$ 1,136,095	\$ 1,058,061	\$ 1,113,508
Capital Outlay	\$ 2,575,548	\$ 621,245	\$ 425,267	\$ 800,344
Other	\$ 744,892	\$ 695,834	\$ 682,256	\$ 1,421,008
Provision for Contingency	\$ 1,446,811	\$ 1,068,212	\$ 2,438,428	-
INTERFUND TRANSFERS	\$ 2,169,277	\$ 1,384,507	\$ 1,523,527	\$ 1,717,311
Total	\$ 55,588,813	\$ 50,007,551	\$ 52,929,008	\$ 56,473,657

Two Year Comparative Data

	Estimated Revenues		
	Budget 2024	Estimated 2024	Budget 2025
OPERATING REVENUES BY SOURCE			
Local Government	\$ 12,522,321	\$ 11,813,944	\$ 12,255,978
State Government			
ICCB Credit Hour Grants	\$ 4,044,242	\$ 4,819,553	\$ 4,440,957
ICCB Equalization Grants	\$ 6,876,620	\$ 6,965,475	\$ 6,892,600
SURS	\$ 22,399,501	\$ 22,399,501	\$ 22,399,785
Other State Sources	\$ 1,157,384	\$ 976,785	\$ 1,272,246
Federal Government	\$ 14,296	\$ 58,700	\$ 14,296
Student Tuition and Fees	\$ 13,060,881	\$ 11,846,007	\$ 12,296,455
Other Revenue	\$ 1,494,299	\$ 2,186,538	\$ 1,477,155
Total	\$ 61,569,544	\$ 61,066,503	\$ 61,049,472

	Budgeted Expenditures		
	Budget 2024	Estimated 2024	Budget 2025
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 15,451,003	\$ 14,703,798	\$ 14,844,338
Academic Support	\$ 624,463	\$ 1,123,286	\$ 1,001,734
Student Services	\$ 3,092,162	\$ 2,888,595	\$ 3,625,077
Public Service/Continuing Education	\$ 1,270,877	\$ 836,091	\$ 1,259,707
Operation and Maint. Of Plant	\$ 4,333,046	\$ 4,123,310	\$ 4,887,706
Institutional Support	\$ 11,879,343	\$ 10,595,371	\$ 10,077,961
Scholarships, Student Grants and Waivers	\$ 1,091,259	\$ 1,091,259	\$ 1,287,566
SURS	\$ 22,399,501	\$ 22,399,501	\$ 22,399,785
INTERFUND TRANSFERS	\$ 1,427,890	\$ 1,427,890	\$ 1,665,598
Total	\$ 61,569,544	\$ 59,189,101	\$ 61,049,472

	Budgeted Expenditures		
	Budget 2024	Estimated 2024	Budget 2025
OPERATING EXPENDITURES BY OBJECT			
Salary and Wages	\$ 21,164,722	\$ 19,354,823	\$ 20,089,103
Employee Benefits	\$ 5,068,919	\$ 4,499,338	\$ 5,073,354
SURS	\$ 21,663,133	\$ 21,663,133	\$ 22,399,785
Contractual Services	\$ 3,027,274	\$ 2,764,078	\$ 2,499,298
General Materials and Supplies	\$ 3,064,424	\$ 2,583,715	\$ 3,521,513
Travel and Meeting Expenses	\$ 420,154	\$ 403,765	\$ 621,828
Fixed Charges	\$ 528,551	\$ 315,654	\$ 516,669
Utilities	\$ 1,732,879	\$ 1,387,406	\$ 1,764,078
Capital Outlay	\$ 479,672	\$ 1,175,658	\$ 494,100
Other	\$ 1,392,092	\$ 2,010,807	\$ 667,405
Scholarships, Student Grants and Waivers	\$ 1,090,759	\$ 1,090,759	\$ 1,287,566
Strategic Initiatives	\$ 400,000	\$ 400,000	\$ 400,000
Provision for Contingency	\$ 109,075	\$ 109,075	\$ 49,175
INTERFUND TRANSFERS	\$ 1,427,890	\$ 1,427,890	\$ 1,665,598
Total	\$ 61,569,544	\$ 59,189,101	\$ 61,049,472

Fiscal Year 2025 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,995,000	
Bond Proceeds		<u>\$ 1,995,000</u>
State Government		
Other State Sources	-	<u>-</u>
Transfers	-	<u>-</u>
Total		<u>\$ 1,995,000</u>

Fiscal Year 2025 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 16,750,000	<u>\$ 16,750,000</u>

Fiscal Year 2025 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 6,597,500	\$ 6,597,500
Transfers		\$ 166,250
Total		\$ 6,763,750



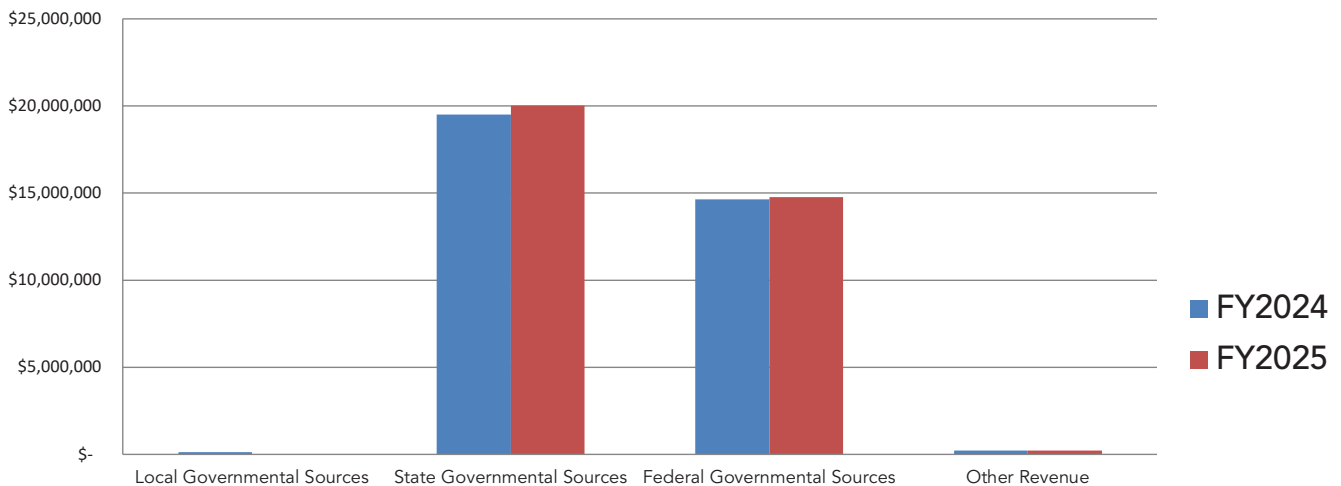
Fiscal Year 2025 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 6,185,000	
Interest (on Bonds)	575,750	
Other	3,000	\$ 6,763,750

Fiscal Year 2025 Budgeted Revenues

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	-	-
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,341,820	
ICCB Adult Education Grants	367,039	
Department of Corrections	12,028,388	
Department of Juvenile Justice	333,998	
Illinois Student Assistance Commission	1,696,000	
LWIOA	3,436,864	
Other Illinois Governmental Sources	801,783	<u>\$ 20,005,892</u>
Federal Governmental Sources		
Department of Education	\$ 14,758,787	<u>\$ 14,758,787</u>
Other Sources		
GAST	20,000	
Other Revenue	182,970	<u>\$ 202,970</u>
GRAND TOTAL		<u>\$ 34,967,649</u>

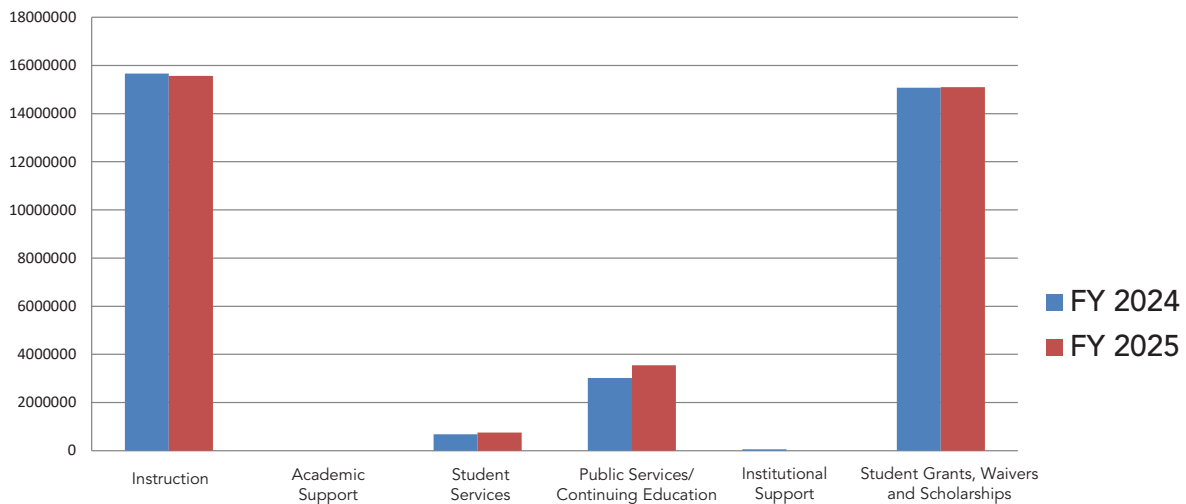
Restricted Purposes Fund Revenues FY24 vs FY25



Fiscal Year 2025 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 8,668,757	
Employee Benefits	3,135,560	
Contractual Services	177,390	
General Materials and Supplies	1,798,938	
Travel and Meeting Expenses	246,311	
Fixed Charges	822,593	
Utilities	3,000	
Capital Outlay	348,989	
Other	366,955	<u>\$ 15,568,493</u>
STUDENT SERVICES		
Salary and Wages	\$ 442,556	
Employee Benefits	190,459	
Contractual Services	63,587	
General Materials and Supplies	27,138	
Travel and Meeting Expenses	29,520	<u>\$ 753,260</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	\$ 21,032	
Employee Benefits	774	
Contractual Services	2,870,780	
General Materials and Supplies	116,600	
Travel and Meeting Expenses	29,400	
Fixed Charges	22,000	
Utilities	-	
Capital Outlay	1,972	
Other	489,306	<u>\$ 3,551,865</u>
INSTITUTIONAL SUPPORT		
Other	-	<u>-</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 15,094,031	<u>\$ 15,094,031</u>
Total		<u>\$ 34,967,649</u>

Restricted Purposes Fund Expenditures FY24 vs FY25



Fiscal Year 2025 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,440,000	
		<u>\$ 1,440,000</u>

Fiscal Year 2025 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 83,431	
Employee Benefits	10,541	<u>\$ 93,972</u>
Operations and Maintenance		
Salary and Wages		
Employee Benefits	526,035	
General Materials and Supplies	204,630	
Travel and Meeting Expenses	52,500	
Utilities	21,000	
Other	2,000	<u>\$ 806,165</u>
Institutional Support		
Salary and Wages	\$ 282,899	
Employee Benefits	88,003	
Contractual Services	25,000	
Fixed Charges	795,179	<u>\$ 1,191,081</u>
Total Expenditures		<u>\$ 2,091,218</u>

Fiscal Year 2025 Budgeted Revenues

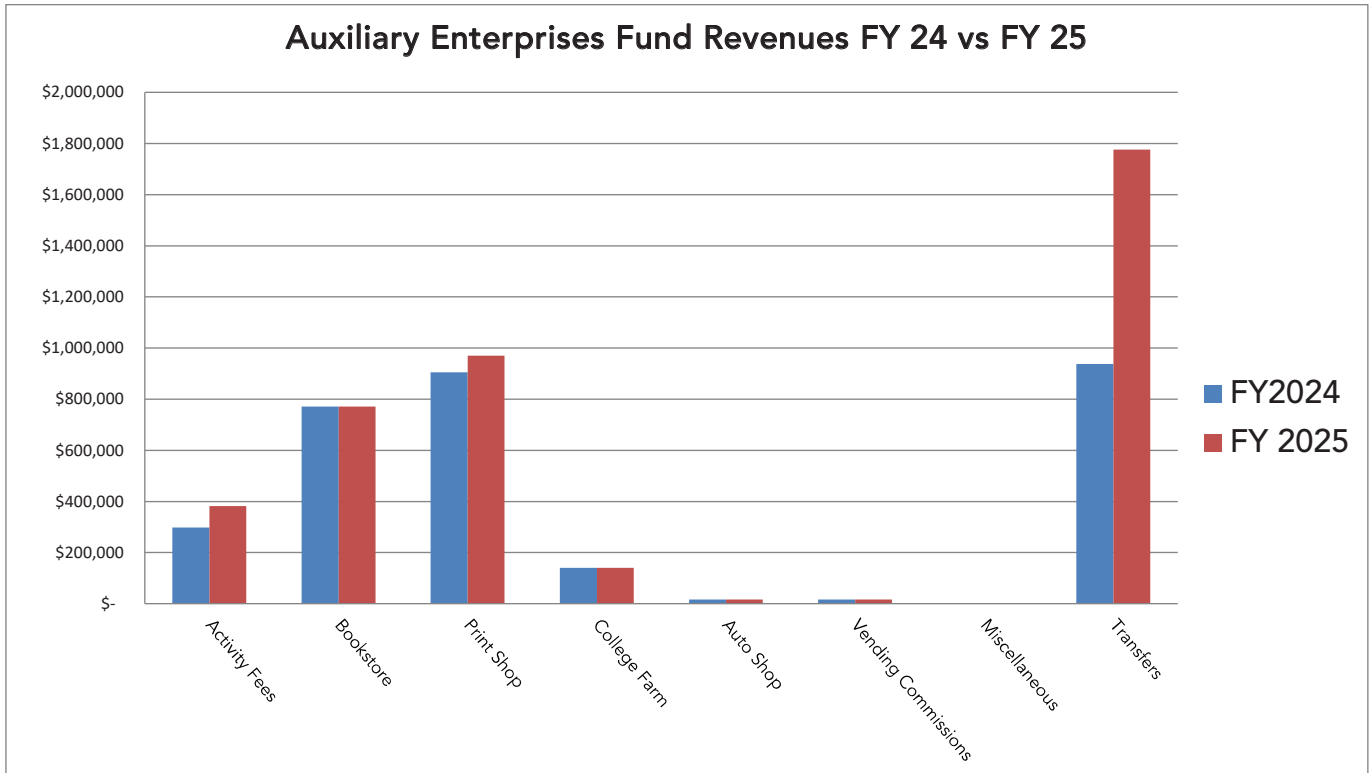
<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 147,000	
		<u>\$ 147,000</u>

Fiscal Year 2025 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 60,113	
Contractual Services	70,000	
Employee Benefits	14,097	
General Materials and Supplies	500	
		<u>\$ 144,710</u>

Fiscal Year 2025 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 381,735	\$ 381,735
Other Sources - Sales and Service Fees		
Bookstore	\$ 771,084	
Print Shop	969,000	
College Farm	140,000	
Auto Shop	15,500	
Vending Commissions	16,800	
Miscellaneous	-	\$ 1,912,384
Transfers		\$ 1,775,919
Total		\$ 4,070,038

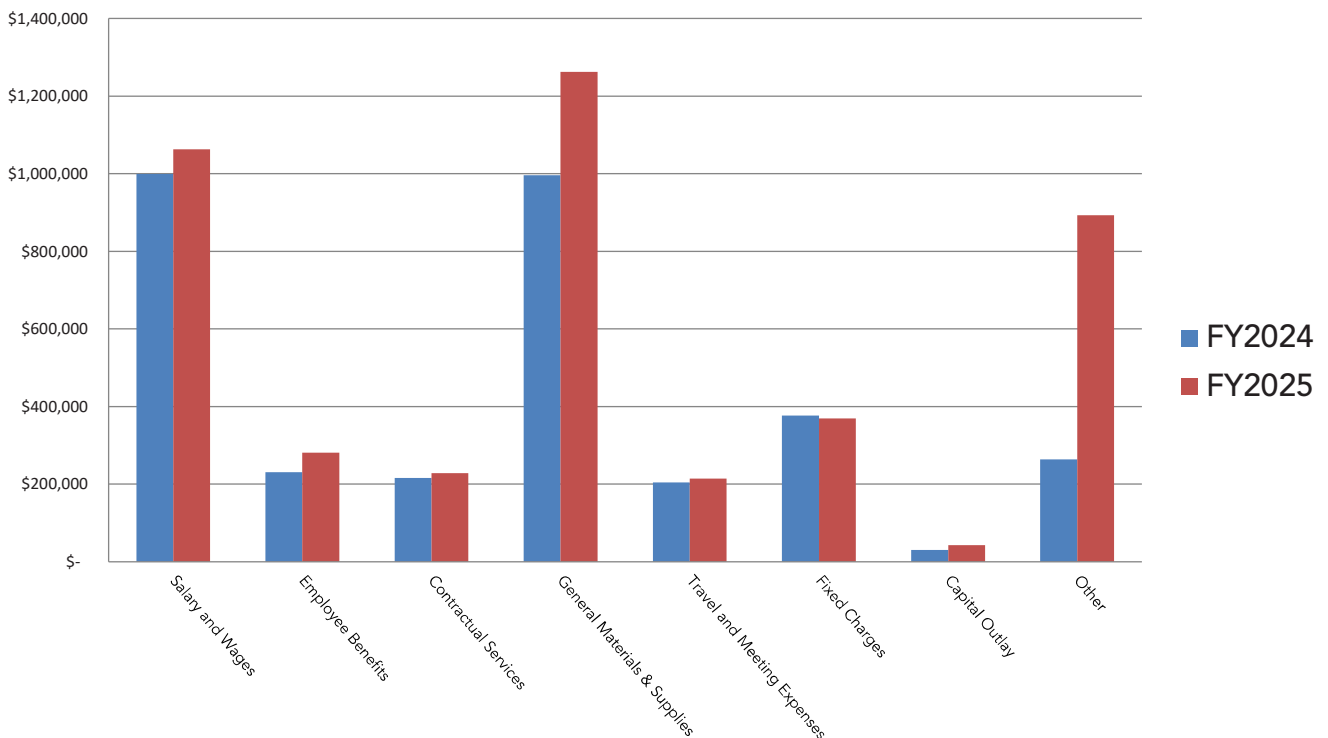


Fiscal Year 2025 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 1,062,444	
Employee Benefits	281,665	
Contractual Services	228,380	
General Materials and Supplies	1,262,160	
Travel and Meeting Expenses	213,910	
Fixed Charges	369,200	
Capital Outlay	42,500	
Other	893,000	\$ 4,353,259



Auxiliary Enterprises Fund Expenditures FY 24 vs FY 25



Summary of Fiscal Year 2025 Budget by Fund

	General		Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	
Beginning Balance	\$ 32,747,013	\$ 5,651,681	\$ 22,574,522	\$ 2,665,369	
Budgeted Revenues	54,990,725	6,058,747	1,995,000	2,294,119	
Budgeted Expenditures	53,299,455	6,084,419	16,750,000	4,353,259	
Budgeted Transfers From (to) other funds	(1,665,598)	-	-	1,775,919	
Budgeted Ending Balance	\$ 32,772,685	\$ 5,626,009	\$ 7,819,522	\$ 2,382,148	

Special Revenue

	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	\$ 262,524	\$ 31,173	\$ 83,217	\$ 2,312,097
Budgeted Revenues	34,967,649	147,000	1,440,000	6,597,500
Budgeted Expenditures	34,967,649	144,710	2,091,218	6,763,750
Budgeted Transfers From (to) other funds	-	-	-	166,250
Budgeted Ending Balance	\$ 262,524	\$ 33,463	\$ (568,001)	\$ 2,312,097

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

Date

ATTEST: _____
Secretary, Board of Trustees

Summary of Fiscal Year 2025 Budgeted Revenues

Lake Land College District No. 517

Said community college's current estimates of revenues anticipated for Fiscal Year 2025 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2025 budget.

REVENUES BY SOURCE

Chief Fiscal Officer of Community College District #517

	General		Special Revenue				Capital Projects	Proprietary Fund
	Education Fund	Operations and Maintenance Fund	Restricted Purpose Fund	Audit Fund	Liability, Protection and Settlement Fund	Bond and Interest Fund	Operations and Maintenance Fund (Restricted)	Auxiliary Enterprises Fund
LOCAL GOVERNMENT								
Local Taxes	\$ 10,290,978	\$ 1,000,000		\$ 147,000	\$ 1,440,000	\$ 6,597,500	\$ 1,995,000	
Chargeback Revenue								
Other Local Revenue	965,000							
Corporate Personal Property Replacement Taxes								
STATE GOVERNMENT								
State University Retirement	21,203,072	1,196,713						
ICCB Grants	8,448,061	3,446,300	1,708,859					
Dept. of Corrections	607,442		12,362,386					
IL Student Assistance Commission			1,696,000					
Other State Government Sources	104,000		4,238,647					
FEDERAL GOVERNMENT								
Department of Education	14,296		14,758,787					
Department of Labor								
Department of Health and Human Services								
Other								
STUDENT TUITION AND FEES								
Tuition	8,186,725							
Student Fees	1,685,452							
Student Activity Assessment								
Other Student Tuition and Fees	2,424,278							
OTHER SOURCES								
Sales and Service Fees	915,421	415,734						1,912,384
Facilities Revenue								
Investment Revenue	146,000							
Other Revenues			202,970					
TOTAL FISCAL YEAR 2025 ANTICIPATED REVENUE	\$ 54,990,725	\$ 6,058,747	\$ 34,967,649	\$ 147,000	\$ 1,440,000	\$ 6,597,500	\$ 1,995,000	\$ 1,912,384

LEGAL NOTICE

COMMUNITY COLLEGE DISTRICT NO. 517

COUNTIES OF

Coles, Christian, Clark, Clay, Crawford
Cumberland, Douglas, Edgar, Effingham, Fayette
Jasper, Macon, Montgomery, Moultrie and Shelby
and State of Illinois, Lake Land College,
5001 Lake Land Boulevard, Mattoon, Illinois

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and the State of Illinois (known as Lake Land College), that the tentative budget for said Community College District for the fiscal year beginning July 1, 2024, and ending June 30, 2025, will be on file and conveniently available for public inspection on the College website (<http://www.lakelandcollege.edu/>), the Board and Administration Center, 5001 Lake Land Boulevard, Mattoon, IL and in the Second Floor Conference Room at the Kluthe Center for Higher Education and Technology, 1204 Network Centre Drive, Effingham, IL from and after 8:00 o'clock a.m. on the 12th day of July 2024.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 12th day of August 2024 at the Effingham Technology Center, 1201 Althoff Drive, Effingham, IL, in Community College District No. 517.

Dated this 11th day of July 2024 by the Chairman of the Board of Trustees, Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and the State of Illinois (known as Lake Land College).

Gary Cadwell
Chairman, Board of Trustees

Board of Trustees Lake Land College

Resolution No. _____

Date _____

COMMUNITY COLLEGE DISTRICT NO. 517 COUNTIES OF

Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette,
Jasper, Macon, Montgomery, Moultrie, and Shelby, and State of Illinois, Lake Land College,
5001 Lake Land Boulevard, Mattoon, Illinois

ADOPTION OF 2024 - 2025 BUDGET

For fiscal year beginning July 1, 2024 and ending June 30, 2025.

WHEREAS, the Board of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie, and Shelby, and State of Illinois (Lake Land College), caused to be prepared in tentative form a budget, and the Secretary of the Board has made the same conveniently available to public inspection for at least thirty (30) days prior to final action thereon;

AND WHEREAS, a public hearing was held on such budget on the 12th day of August 2024, a notice of said hearing was given at least thirty (30) days prior thereto as required by law, and all other legal requirements have been complied with:

AND, THEREFORE, BE IT RESOLVED by the Board of said Community College District as follows:

Section 1: That the fiscal year of this Community College is fixed and declared to be July 1, 2024 and ending June 30, 2025.

Section 2: That the following budget containing an estimate of the amounts available in each fund as follows: Educational, Operations & Maintenance, Operations & Maintenance (Restricted), Bond and Interest, Auxiliary Enterprises, Restricted Purposes, Audit, and Liability, Protection, & Settlement, each separately, and of expenditures from each be and the same is hereby adopted as the budget of this Community College District for the said fiscal year:

Educational	\$ 54,965,053
Operations & Maintenance	6,084,419
Operations & Maintenance (Restricted)	16,750,000
Bond and Interest	6,763,750
Auxiliary Enterprises	4,353,259
Restricted Purposes	34,967,649
Audit	144,710
Liability, Protection, & Settlement	2,091,218
TOTAL	\$126,120,058

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2016	2017	2018	2019	2020	2021	2022
Christian	73,874,399 3.49%	75,601,568 2.34%	76,020,223 0.55%	77,640,272 2.13%	78,902,874 1.63%	84,086,809 6.57%	88,532,572 5.29%
Clark	212,245,897 4.25%	223,151,243 5.14%	234,457,128 5.07%	245,334,766 4.64%	260,157,365 6.04%	285,399,325 9.70%	311,678,906 9.21%
Clay	16,620,111 5.37%	17,950,175 8.00%	19,843,526 10.55%	21,358,906 7.64%	22,935,283 7.38%	25,546,913 11.39%	28,352,813 10.98%
Coles	689,025,490 3.27%	699,606,957 1.54%	695,705,833 -0.56%	705,965,489 1.47%	740,509,938 4.89%	772,308,867 4.29%	839,407,685 8.69%
Crawford	23,391 10.37%	25,807 10.33%	28,468 10.31%	32,097 12.75%	35,118 9.41%	38,660 10.09%	43,028 11.30%
Cumberland	149,015,412 8.50%	157,210,209 5.50%	161,130,005 2.49%	174,394,714 8.23%	184,526,988 5.81%	198,394,733 7.52%	208,341,719 5.01%
Douglas	80,188,187 4.98%	84,754,115 5.69%	86,757,450 2.36%	90,661,324 4.50%	92,499,536 2.03%	96,961,529 4.82%	103,461,898 6.70%
Edgar	275,481,592 21.30%	242,869,285 -11.84%	252,543,925 3.98%	261,290,613 3.46%	272,421,010 4.26%	283,784,983 4.17%	298,815,518 5.30%
Effingham	680,629,852 4.20%	798,646,134 17.34%	745,640,572 -6.64%	788,391,530 5.73%	818,428,878 3.81%	859,249,748 4.99%	958,894,505 11.60%
Fayette	108,067,878 -0.46%	118,301,592 9.47%	125,062,242 5.71%	136,648,346 9.26%	144,142,448 5.48%	152,864,496 6.05%	168,716,446 10.37%
Jasper	15,977,464 9.27%	17,371,584 8.73%	19,693,015 13.36%	21,056,241 6.92%	22,754,385 8.06%	23,446,512 3.04%	25,609,250 9.22%
Macon	4,356,677 5.50%	3,827,309 -12.15%	4,131,006 7.94%	4,449,264 7.70%	4,627,374 4.00%	4,813,412 4.02%	5,129,062 6.56%
Montgomery	2,619,177 7.59%	2,853,277 8.94%	3,112,266 9.08%	3,385,163 8.77%	3,515,557 3.85%	3,843,430 9.33%	4,040,034 5.12%
Moultrie	245,450,191 3.27%	249,685,884 1.73%	256,425,969 2.70%	268,493,069 4.71%	278,931,560 3.89%	293,344,691 5.17%	329,134,673 12.20%
Shelby	372,552,244 23.76%	326,526,205 -12.35%	345,260,619 5.74%	368,366,466 6.69%	383,938,014 4.23%	398,762,165 3.86%	428,204,113 7.38%
Increase %	2,926,127,962 7.56%	3,018,381,344 3.15%	3,025,812,247 0.25%	3,167,468,260 4.68%	3,308,326,328 4.45%	3,482,846,273 5.28%	3,798,362,222 9.06%

* Amount by County contains only the portion of the county that is in the Lake Land College District.

LAKE LAND COLLEGE

5001 Lake Land Blvd.
Mattoon, IL 61938
217-234-5253 • lakelandcollege.edu