

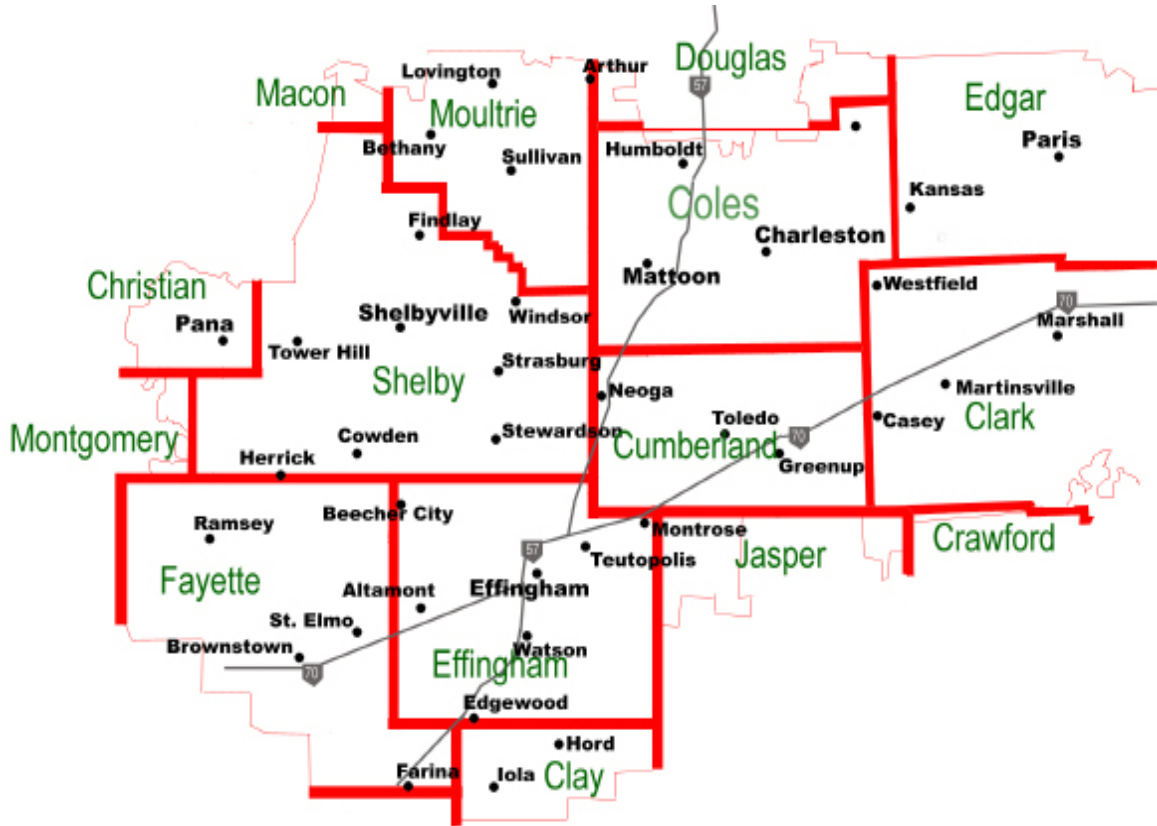
FISCAL YEAR 2027 BUDGET



LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



BOARD OF TRUSTEES

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Dr. Jonathan Bullock, President



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LAKE LAND COLLEGE

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2027 Fiscal Year Operating Budget

Date: July 1, 2026

The proposed FY 2027 budget for Lake Land College is presented in the following pages.

In preparation for the FY 2027 budget, a new budget development process and updated tools were introduced to enhance clarity and precision. Expenditure categories were expanded for greater accuracy and aligned more closely with broader expense objects. Additionally, during a mid-year review of the FY 2026 budget using the new budgeting tools, several expense categories were identified as misaligned within the approved budget, and adjustments were made to the expenditures by object.

Using the new budget development process, FY 2027 budget expenditures are presented differently than in prior years. The adjusted FY 2026 estimated actual expenditures by object are included in this budget book to provide a more direct comparison to the proposed FY 2027 budget.

Total FY 2027 budgeted expenditure for all funds is \$117,431,686, a decrease of \$238,363 from the FY 2026 budgeted expenditure of \$117,670,049. Significant changes in the FY 2027 budget include increases of \$137,349 in the Education fund (excluding SURS), Operations and Maintenance fund, \$457,123 (excluding SURS), \$808,695 in the Operations and Maintenance (Restricted) fund, and \$506,650 in the Bond and Interest fund. The budget also includes decreases of \$739,590 in the Auxiliary Enterprises fund, \$1.7 million in the Restricted Purpose Fund (excluding SURS), and \$262,938 in the Liability, Protection and Settlement fund. The SURS pass-through amount remained at \$22,399,785 and was moved from the Education fund to the Restricted Purpose fund.

The FY 2027 operating budget (Fund 1 and Fund 2) is balanced, with estimated income of \$38,985,315 and corresponding expenditures. This represents a net increase of \$594,472 from FY 2026, excluding the SURS pass-through.

The following categories highlight significant changes to revenues and expenses for FY 2027 compared to the approved FY 2026 budget. Note that some expenditure increases or decreases within specific objects resulted from the budget realignment process.

Revenue Increases:

- An increase in the tuition rate and student fees, coupled with anticipated enrollment growth, accounts for \$1,211,824 in additional revenue.
- Anticipated additional property tax revenue due to increased equalized assessed valuations and CPPRT results in a revenue increase of \$983,000.
- Changes in grant administration fees add \$16,000 in revenue.

Revenue Decreases:

- Adjustments to actual revenue for DOC and DJJ overrides reduce revenue by \$370,891.
- Changes to state appropriations for credit hour reimbursement, equalization, and CTE reduce revenue by \$886,434.
- Reductions in other revenue account for a decrease of \$295,277.

Expenditure Increases:

- Staffing changes and compensation adjustments for contractual and non-contractual staff, including full-time, adjunct, and part-time pay, increase expenditures by \$616,551.
- Remediating prior year budget discrepancies in employee benefits, combined with anticipated benefit cost increases, adds \$1,825,194 in expenditures.
- Utility rate increases add \$431,854 in expenditures.
- Reconciling prior year budget variations in contractual services adds \$677,447 in expenditures.
- Adjustments to non-operational emergency reserves, contingencies, and pledged funds add \$164,073 in expenditures.

Expenditure Decreases:

- Reductions in general materials and supplies, travel and meeting expenses, fixed charges, and related contingencies reduce expenditures by \$1,925,483. Additionally, \$1.3 million of these savings result from removing the budget for one-time expenditures and contingency items from the operational budget and requesting that the Board approve the use of up to \$1.3 million in interest earned in the FY 2026 operating fund balance to be used for unplanned contingency items as needed throughout the year.
- Capital outlay reductions save \$84,744 in expenditure.
- Aligning Scholarships, grants, and waivers expenses with historical expenditures saves \$662,851.
- Adjustments to actual expenses for interfund transfers save \$425,969.

The FY2027 budget is presented to the Board of Trustees following a measured, comprehensive planning process designed to sustain a high-quality student experience while preserving the College's long-term 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\$ 34,220,779



Operations & Maintenance4,764,536



Operations & Maintenance (Restricted)10,612,266



Bond and Interest.....7,268,050



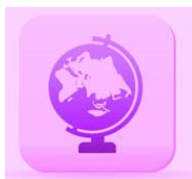
Auxiliary Enterprises4,714,948



Restricted Purposes.....53,511,265



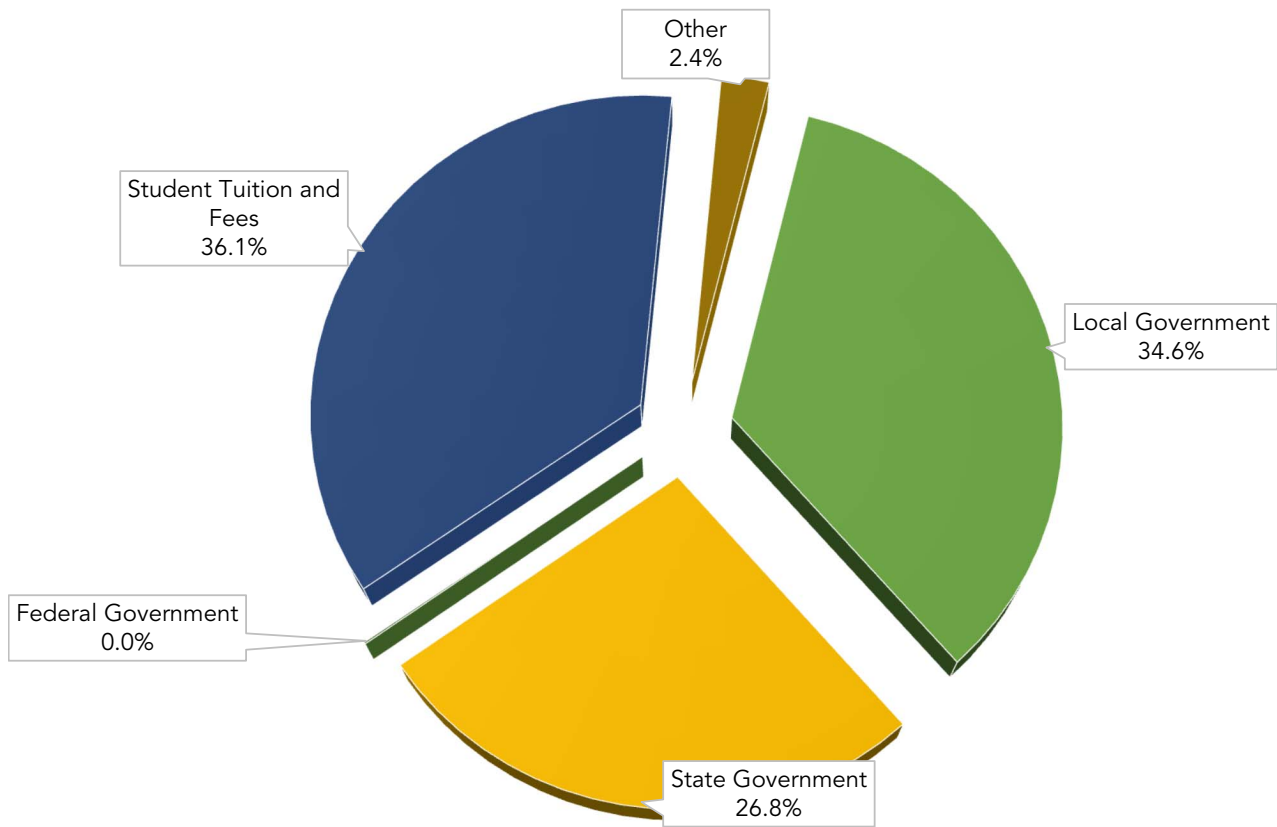
Audit160,035



Liability, Protection, & Settlement.....2,179,807

TOTAL.....\$117,431,686

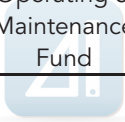
BUDGETED OPERATING REVENUE



Summary of Fiscal Year 2027 Estimated Revenues

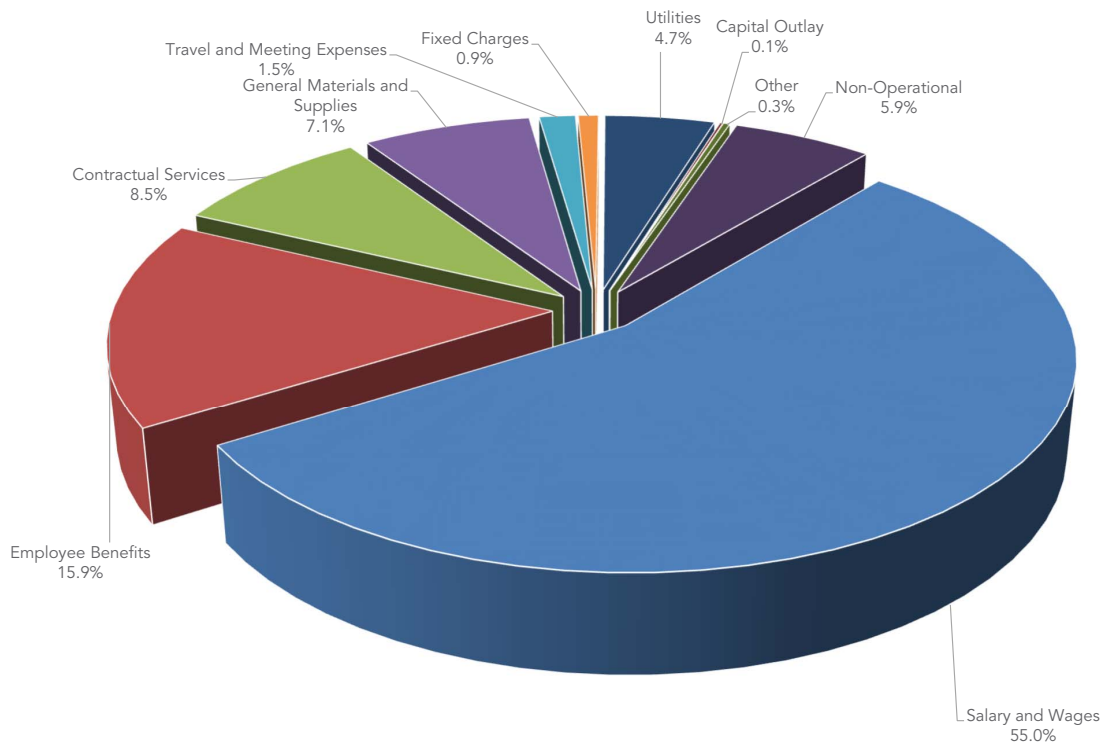
Lake Land College District No. 517

Year Ended June 30, 2027

	 Education Fund	 Operating & Maintenance Fund	 Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 11,930,000	\$ 1,100,000	\$ 13,030,000
Tax Bill Correction-Funds Returned	(125,000)	-	(125,000)
Corp Pers Prop Repl Taxes	550,000	-	550,000
Other	25,000	-	25,000
TOTAL LOCAL GOVERNMENT	\$ 12,380,000	\$ 1,100,000	\$ 13,480,000
State Government			
ICCB Credit Hour Grants	3,926,227	-	3,926,227
ICCB Equalization Grants	2,439,596	3,172,644	5,612,240
ICCB Career and Technical Hours	428,782	-	428,782
Department of Corrections	475,000	-	475,000
Department of Juvenile Justice	15,000	-	15,000
TOTAL STATE GOVERNMENT	\$ 7,284,605	\$ 3,172,644	\$ 10,457,249
Federal Government			
Grant Admin Fee	\$ 36,000	-	\$ 36,000
TOTAL FEDERAL GOVERNMENT	\$ 36,000	-	\$ 36,000
Student Tuition and Fees			
Tuition	\$ 9,365,266	-	\$ 9,365,266
Fees (Traditional)	2,820,111	-	2,820,111
Fees (Program Specific)	1,886,977	-	1,886,977
Other Student Assessments	4,886	-	4,886
TOTAL TUITION AND FEES	14,077,240	-	14,077,240
Other Sources			
Community & Educational Support	\$ 120,665	-	\$ 120,665
Professional Support Operations	191,050	-	\$ 191,050
Facilities Revenue	-	483,852	483,852
Investment Revenue	146,000	-	146,000
Other-Misc.	(14,781)	8,040	(6,741)
TOTAL OTHER SOURCES	\$ 442,934	\$ 491,892	\$ 934,826
TOTAL 2027 BUDGETED REVENUE	\$ 34,220,779	\$ 4,764,536	\$ 38,985,315

Note: SURS is now captured in Fund 06 - Restricted Purpose Fund.

SUMMARY OF FISCAL YEAR 2027 OPERATING BUDGETED EXPENDITURES BY OBJECT



	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
BY OBJECT				
Salary and Wages	20,190,802	1,269,345	21,460,148	55.0%
Employee Benefits	5,676,770	517,965	6,194,735	15.9%
Contractual Services	2,543,985	782,387	3,326,372	8.5%
General Materials and Supplies	2,535,394	252,000	2,787,394	7.1%
Travel and Meeting Expenses	596,402	1,100	597,502	1.5%
Fixed Charges	228,010	104,310	332,320	0.9%
Utilities	2,440	1,812,428	1,814,868	4.7%
Capital Outlay	24,756	25,000	49,756	0.1%
Other	106,150	-	106,150	0.3%
Total Expenditures-Daily Operations	31,904,710	4,764,536	36,669,246	
Scholarships, Grants and Waivers	775,000	-	775,000	
Emergency Reserves, Contingencies and Pledged	536,073	-	536,073	
Interfund Transfers	1,004,995	-	1,004,995	
Total Expenditures-Non-Operational	\$ 2,316,068	\$ -	\$ 2,316,068	5.9%
TOTAL 2027 BUDGETED EXPENDITURES	\$ 34,220,779	\$ 4,764,536	\$ 38,985,315	100%

Note: SURS is now captured in Fund 06 - Restricted Purpose Fund.

Fiscal Year 2027 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 11,160,423	
Employee Benefits	2,949,816	
Contractual Services	754,602	
General Materials and Supplies	771,026	
Travel and Meeting Expenses	140,370	
Fixed Charges	100,500	
Utilities	-	
Capital Outlay	24,756	
Other	33,000	<u>\$ 15,934,493</u>
ACADEMIC SUPPORT		
Salary and Wages	\$ 1,093,835	
Employee Benefits	294,251	
Contractual Services	-	
General Materials and Supplies	289,512	
Travel and Meeting Expenses	75,585	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	<u>\$ 1,753,183</u>
STUDENT SERVICES		
Salary and Wages	\$ 2,839,604	
Employee Benefits	913,262	
Contractual Services	13,577	
General Materials and Supplies	194,905	
Travel and Meeting Expenses	141,207	
Fixed Charges	-	
Utilities	2,440	
Capital Outlay	-	
Other	-	<u>\$ 4,104,995</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 769,033	
Employee Benefits	235,368	
Contractual Services	98,963	
General Materials and Supplies	148,137	
Travel and Meeting Expenses	107,860	
Fixed Charges	105,510	
Utilities	-	
Capital Outlay	-	
Other	2,500	<u>\$ 1,467,371</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 4,327,907	
Employee Benefits	1,284,073	
Contractual Services	1,676,843	
General Materials and Supplies	1,131,814	
Travel and Meeting Expenses	131,381	
Fixed Charges	22,000	
Utilities	-	
Capital Outlay	-	
Other	70,650	<u>\$ 8,644,668</u>
TOTAL EXPENDITURES-DAILY OPERATIONS		<u>\$ 31,904,711</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS AND SCHOLARSHIPS	\$ 775,000	<u>\$ 775,000</u>
EMERGENCY RESERVE, CONTINGENCIES AND PLEDGED	\$ 536,073	<u>\$ 536,073</u>
INTERFUND TRANSFERS	\$ 1,004,995	<u>\$ 1,004,995</u>
TOTAL EXPENDITURES-NON-OPERATIONAL		<u>\$ 2,316,068</u>
GRAND TOTAL		<u>\$ 34,220,779</u>

Fiscal Year 2027 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 1,269,345	
Employee Benefits	517,965	
Contractual Services	782,387	
General Materials and Supplies	252,000	
Travel and Meeting Expenses	1,100	
Fixed Charges	104,310	
Utilities	1,812,428	
Capital Outlay	25,000	
Other	-	\$ 4,764,536
 GRAND TOTAL		 \$ 4,764,536



Four Year Comparative Data

OPERATING REVENUES BY SOURCE	Audited Revenues			
	Actual 2022	Actual 2023	Actual 2024	Actual 2025
Local Government	\$ 10,863,542	\$ 11,745,263	\$ 11,748,084	\$ 11,988,494
State Government				
ICCB Credit Hour Grants	\$ 4,695,485	\$ 7,877,044	\$ 4,911,960	\$ 4,341,744
ICCB Equalization Grants	\$ 6,255,650	\$ 5,446,084	\$ 7,054,330	\$ 6,892,600
SURS	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501	\$ 22,399,785
Other State Sources	\$ 1,152,227	\$ 348,993	\$ 1,020,389	\$ 1,053,002
Federal Government	-	-	\$ 67,549	\$ 33,840
Student Tuition and Fees	\$ 10,832,795	\$ 11,083,208	\$ 11,846,035	\$ 12,033,031
Other Revenue	\$ 3,692,519	\$ 3,801,481	\$ 2,326,155	\$ 2,003,939
Total	\$ 58,335,043	\$ 62,701,858	\$ 61,374,003	\$ 60,746,435

OPERATING EXPENDITURES BY PROGRAM	Audited Expenditures			
	Actual 2022	Actual 2023	Actual 2024	Actual 2025
Instruction	\$ 13,191,494	\$ 14,062,079	\$ 14,824,058	\$ 14,897,621
Academic Support	\$ 662,083	\$ 945,528	\$ 1,072,374	\$ 1,309,912
Student Services	\$ 2,291,550	\$ 2,472,432	\$ 2,940,974	\$ 3,333,393
Public Service/Continuing Education	\$ 750,550	\$ 796,569	\$ 847,437	\$ 940,363
Operation and Maint. Of Plant	\$ 2,874,465	\$ 3,187,399	\$ 3,933,294	\$ 4,578,109
Institutional Support	\$ 10,110,258	\$ 10,288,211	\$ 11,643,051	\$ 9,276,566
Scholarships, Student Grants and Waivers	\$ 682,256	\$ 604,343	\$ 557,599	\$ 598,041
SURS	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501	\$ 22,399,785
INTERFUND TRANSFERS	\$ 1,523,527	\$ 1,717,311	\$ 2,138,109	\$ 1,365,760
Total	\$ 52,929,008	\$ 56,473,657	\$ 60,356,397	\$ 58,699,550

OPERATING EXPENDITURES BY OBJECT	Actual			
	2022	2023	2024	2025
Salary and Wages	\$ 16,761,203	\$ 18,439,147	\$ 19,576,107	\$ 19,769,655
Employee Benefits	\$ 4,295,352	\$ 4,685,090	\$ 4,529,707	\$ 5,001,758
SURS	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501	\$ 22,399,785
Contractual Services	\$ 1,350,591	\$ 2,161,343	\$ 2,631,793	\$ 2,828,949
General Materials and Supplies	\$ 2,919,478	\$ 3,029,898	\$ 2,875,849	\$ 2,782,107
Travel and Meeting Expenses	\$ 163,082	\$ 327,173	\$ 403,238	\$ 421,036
Fixed Charges	\$ 468,938	\$ 379,050	\$ 298,132	\$ 455,775
Utilities	\$ 1,058,061	\$ 1,113,508	\$ 1,413,446	\$ 1,441,649
Capital Outlay	\$ 425,267	\$ 800,344	\$ 1,378,989	\$ 429,266
Other	\$ 682,256	\$ 1,421,008	\$ 2,711,526	\$ 1,803,810
Provision for Contingency	\$ 2,438,428	-	-	-
INTERFUND TRANSFERS	\$ 1,523,527	\$ 1,717,311	\$ 2,138,109	\$ 1,365,760
Total	\$ 52,929,008	\$ 56,473,657	\$ 60,356,397	\$ 58,699,550

Two Year Comparative Data

OPERATING REVENUES BY SOURCE	Estimated Revenues		
	Budget 2026	Estimated 2026	Budget 2027
Local Government	\$ 12,497,000	\$ 12,837,454	\$ 13,480,000
State Government			
ICCB Credit Hour Grants	\$ 4,257,613	\$ 4,058,650	\$ 3,926,227
ICCB Equalization Grants	\$ 6,035,230	\$ 6,172,950	\$ 5,612,240
SURS	\$ 22,399,785	\$ 22,399,785	-
Other State Sources	\$ 1,485,481	\$ 932,628	\$ 918,782
Federal Government	\$ 20,000	\$ 31,652	\$ 36,000
Student Tuition and Fees	\$ 12,865,416	\$ 13,282,544	\$ 14,072,354
Other Revenue	\$ 1,230,103	\$ 1,329,096	\$ 939,712
Total	\$ 60,790,628	\$ 61,044,759	\$ 38,985,315

Budgeted Expenditures

OPERATING EXPENDITURES BY PROGRAM			
	Budget 2026	Estimated 2026	Budget 2027
Instruction	\$ 15,236,880	\$ 14,906,073	\$ 15,934,493
Academic Support	\$ 1,756,256	\$ 1,578,408	\$ 1,753,183
Student Services	\$ 4,025,622	\$ 3,267,285	\$ 4,188,766
Public Service/Continuing Education	\$ 1,166,045	\$ 868,940	\$ 1,467,371
Operation and Maint. Of Plant	\$ 5,504,126	\$ 5,121,590	\$ 4,764,535
Institutional Support	\$ 9,029,812	\$ 10,199,279	\$ 8,560,897
Scholarships, Student Grants and Waivers	\$ 1,437,851	\$ 722,149	\$ 1,311,075
SURS	\$ 21,203,072	\$ 22,399,785	-
INTERFUND TRANSFERS	\$ 1,430,964	\$ 1,430,964	\$ 1,004,995
Total	\$ 60,790,628	\$ 60,494,473	\$ 38,985,315

OPERATING EXPENDITURES BY OBJECT			
	Budget 2026	Estimated 2026	Budget 2027
Salary and Wages	\$ 20,843,597	\$ 20,492,181	\$ 21,460,148
Employee Benefits	\$ 4,369,541	\$ 5,484,391	\$ 6,194,735
SURS	\$ 22,399,785	\$ 22,399,785	-
Contractual Services	\$ 2,648,925	\$ 3,561,249	\$ 3,326,374
General Materials and Supplies	\$ 4,244,461	\$ 2,846,706	\$ 2,787,394
Travel and Meeting Expenses	\$ 926,918	\$ 357,314	\$ 597,502
Fixed Charges	\$ 471,320	\$ 487,239	\$ 332,320
Utilities	\$ 1,383,014	\$ 1,453,931	\$ 1,814,868
Capital Outlay	\$ 134,500	\$ 167,711	\$ 49,756
Other	\$ 127,752	\$ 837,036	\$ 106,150
Scholarships, Student Grants and Waivers	\$ 1,437,851	\$ 722,149	\$ 775,000
Strategic Initiatives	\$ 300,000	\$ -	\$ -
Provision for Contingency	\$ 72,000	\$ 253,816	\$ 536,073
INTERFUND TRANSFERS	\$ 1,430,964	\$ 1,430,964	\$ 1,004,995
Total	\$ 60,790,628	\$ 60,494,473	\$ 38,985,315

Note: The estimated actuals align with the revised expenditures by object budgeted presented in the March 2026 Board of Trustees meeting.

Fiscal Year 2027 Budgeted Revenues

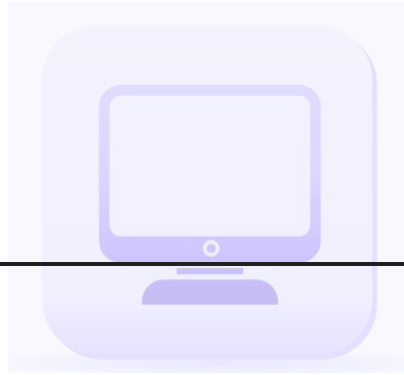
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,000,000	
Bond Proceeds		<u>\$ 1,000,000</u>
State Government		
Other State Sources	-	<u>-</u>
Transfers	-	<u>-</u>
Total		<u>\$ 1,000,000</u>

Fiscal Year 2027 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 10,612,266	<u>\$ 10,612,266</u>

Fiscal Year 2027 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 7,103,250	\$ 7,103,250
Transfers		\$ 164,800
Total		\$ 7,268,050



Fiscal Year 2027 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 7,090,000	
Interest (on Bonds)	175,050	
Other	3,000	\$ 7,268,050

Fiscal Year 2027 Budgeted Revenues

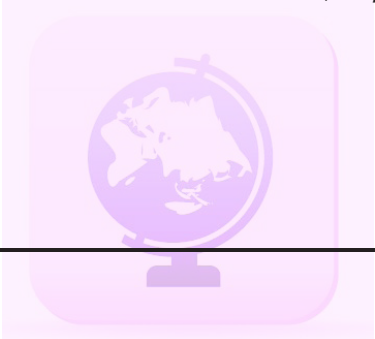
<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	-	<u>-</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,358,157	
ICCB Adult Education Grants	418,970	
Department of Corrections	12,824,806	
Department of Juvenile Justice	217,579	
Illinois Student Assistance Commission	2,236,000	
Other Illinois Governmental Sources	691,401	
SURS	22,399,785	<u>\$ 40,146,699</u>
Federal Governmental Sources		
Department of Education	\$ 13,054,566	<u>\$ 13,054,566</u>
Other Sources		
GAST	50,000	
Other Revenue	260,000	<u>\$ 310,000</u>
GRAND TOTAL		<u>\$ 53,511,265</u>

Fiscal Year 2027 Budgeted Expenditures

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 10,295,530	
Employee Benefits	3,259,550	
Contractual Services	253,700	
General Materials and Supplies	1,624,523	
Travel and Meeting Expenses	316,372	
Fixed Charges	839,286	
Utilities	4,078	
Capital Outlay	616,305	
Other	255,073	<u>\$ 17,464,417</u>
 INSTITUTIONAL SUPPORT		
SURS	22,399,785	<u>\$ 22,399,785</u>
 STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 13,647,063	<u>\$ 13,647,063</u>
 Total		<u>\$ 53,511,265</u>

Fiscal Year 2027 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 3,175,000	
		<u>\$ 3,175,000</u>



Fiscal Year 2027 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 92,551	
Employee Benefits	11,946	<u>\$ 104,497</u>
Operations and Maintenance		
Salary and Wages	\$ 567,271	
Employee Benefits	192,055	
General Materials and Supplies	47,500	
Travel and Meeting Expenses	23,500	
Utilities	3,000	
Other	-	<u>\$ 833,326</u>
Institutional Support		
Salary and Wages	\$ 320,585	
Employee Benefits	93,866	
Contractual Services	25,000	
Fixed Charges	802,533	<u>\$ 1,241,984</u>
Total Expenditures		<u>\$ 2,179,807</u>

Fiscal Year 2027 Budgeted Revenues

<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 100,000	
		<u>\$ 100,000</u>



Fiscal Year 2027 Budgeted Expenditures

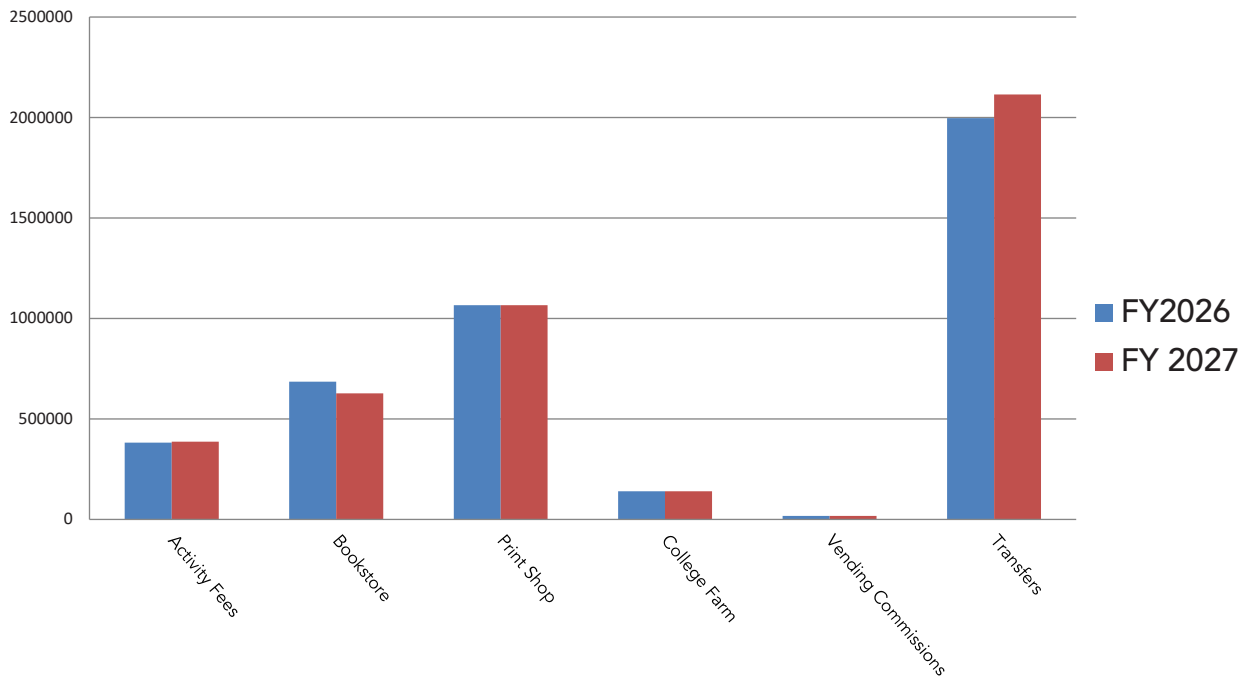
<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 65,546	
Contractual Services	76,500	
Employee Benefits	17,489	
General Materials and Supplies	500	
		<u>\$ 160,035</u>

Fiscal Year 2027 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 387,035	\$ 387,035
Other Sources - Sales and Service Fees		
Bookstore	\$ 627,132	
Print Shop	1,066,300	
College Farm	140,000	
Vending Commissions	16,800	
Miscellaneous	-	
		\$ 1,850,232
Transfers		\$ 2,114,465
Total		\$ 4,351,732



Auxiliary Enterprises Fund Revenues FY 26 vs FY 27

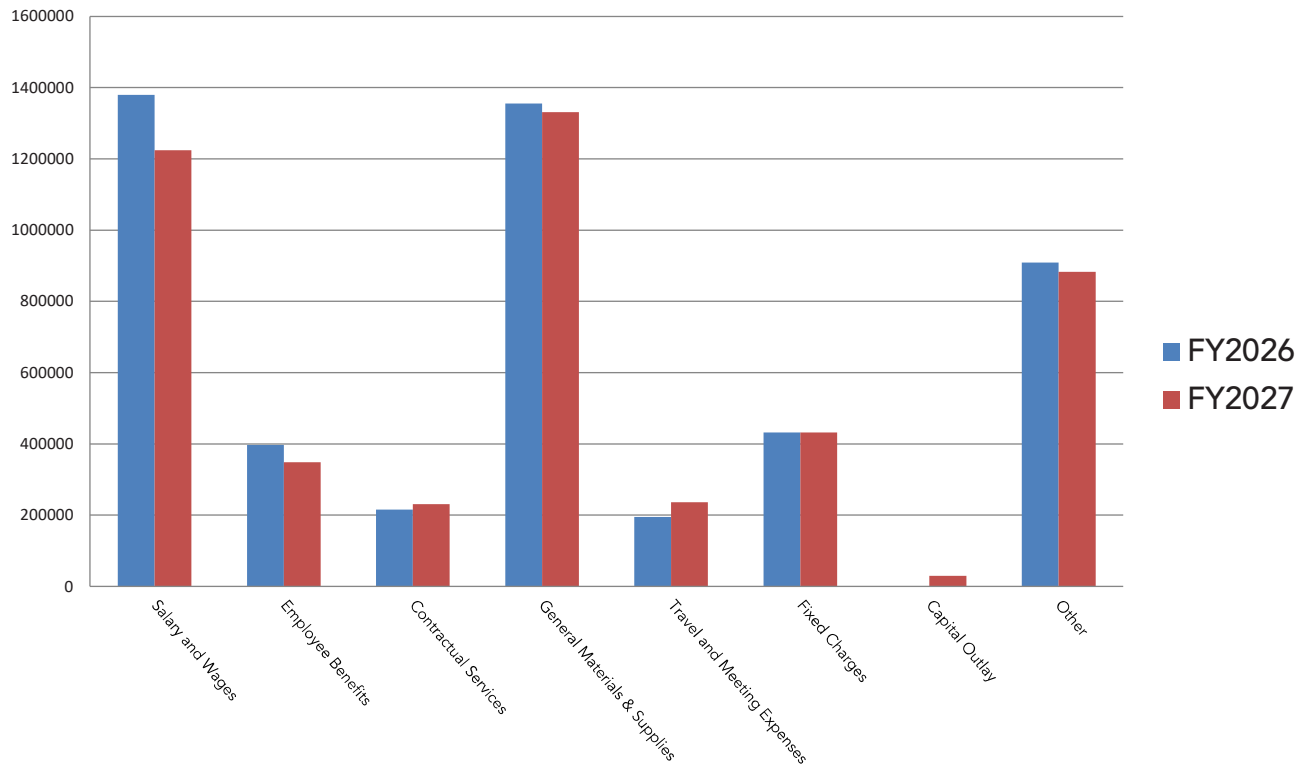


Fiscal Year 2027 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 1,224,014	
Employee Benefits	348,057	
Contractual Services	231,155	
General Materials and Supplies	1,330,629	
Travel and Meeting Expenses	236,893	
Fixed Charges	431,700	
Capital Outlay	30,000	
Other	882,500	\$ 4,714,948



Auxiliary Enterprises Fund Expenditures FY 26 vs FY 27



Summary of Fiscal Year 2027 Budget by Fund

	General		Capital Projects		Proprietary Fund
	Education Fund (Fund 1)	Operations & Maintenance Fund (Fund 2)	Operations & Maintenance (Restricted) Fund (Fund 3)	Auxiliary Enterprises Fund (Fund 5)	
Beginning Balance	\$ 38,129,935	\$ 7,857,019	\$ 4,857,987	\$ 2,213,783	
Budgeted Revenues	34,220,779	4,764,536	1,000,000	2,237,267	
Transfer From Other Funds	-	-	-	2,114,465	
Budgeted Expenditures	(33,215,784)	(4,764,536)	(10,612,266)	(4,714,948)	
Transfer to Other Funds	(1,004,995)	-	-	-	
Budgeted Ending Balance	\$ 38,129,935	\$ 7,857,019	\$ (4,754,279)	\$ 1,850,567	

Special Revenue

	Bond and Interest Fund (Fund 4)	Restricted Purposes Fund (Fund 6)	Audit Fund (Fund 11)	Liability, Protection, and Settlement Fund (Fund 12)
Beginning Balance	\$ 2,809,763	\$ (375,774)	\$ 176,836	\$ (1,169,109)
Budgeted Revenues	7,103,250	53,511,265	100,000	3,175,000
Transfer From Other Funds	164,800	-	-	-
Budgeted Expenditures	(7,268,050)	(53,511,265)	(160,035)	(2,179,807)
Transfer to Other Funds	-	-	-	-
Budgeted Ending Balance	\$ 2,809,763	\$ (375,774)	\$ 116,801	\$ (173,916)

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 2027 Budgeted Revenues

Lake Land College District No. 517
Said community college's current estimates of revenues anticipated for Fiscal Year 2027 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2027 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	\$ 11,805,000	\$ 1,100,000		\$ 100,000	\$ 3,175,000	\$ 7,268,050	\$ 1,000,000	
Other Local Revenue	25,000							
Corporate Personal Property Replacement Taxes	550,000							
STATE GOVERNMENT								
State University Retirement			22,399,785					
ICCB Grants	6,794,605	3,172,644	1,777,127					
Dept. of Corrections	490,000		13,042,385					
IL Student Assistance Commission			2,236,000					
Other State Government Sources			691,401					
FEDERAL GOVERNMENT			13,054,566					
Department of Education								
Department of Labor								
Department of Health and Human Services								
Other	36,000							
STUDENT TUITION AND FEES								
Tuition	9,365,266							
Student Fees	4,707,088							
Student Activity Assessment								
Other Student Tuition and Fees	4,886							
OTHER SOURCES								
Sales and Service Fees		483,852						1,850,232
Facilities Revenue								
Investment Revenue	146,000							
Other Revenues	296,934	8,040	310,000					
TOTAL FISCAL YEAR 2027 ANTICIPATED REVENUE	\$ 34,220,779	\$ 4,764,536	\$ 53,511,265	\$ 100,000	\$ 3,175,000	\$ 7,268,050	\$ 1,000,000	\$ 1,850,232

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, 2026, and ending June 30, 2027, 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 Lobby of the Effingham Technology Center, 1201 Althoff, Effingham, IL from and after 8:00 o'clock a.m. on the 14th day of July 2026.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 17th day of August 2026 at the Effingham Technology Center, 1201 Althoff Drive, Effingham, IL, in Community College District No. 517.

Dated this 13th day of July 2026 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).

Tom Wright
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 2026 - 2027 BUDGET

For fiscal year beginning July 1, 2026 and ending June 30, 2027.

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 17th day of August 2026, 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, 2026 and ending June 30, 2027.

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	\$ 34,220,779
Operations & Maintenance	4,764,536
Operations & Maintenance (Restricted)	10,612,266
Bond and Interest	7,268,050
Auxiliary Enterprises	4,714,948
Restricted Purposes	53,511,265
Audit	160,035
Liability, Protection, & Settlement	2,179,807
TOTAL.....	\$117,431,686

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2018	2019	2020	2021	2022	2023	2024
Christian	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%	98,684,392 11.47%	108,015,663 9.46%
Clark	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%	346,513,415 11.18%	401,206,083 15.78%
Clay	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%	32,407,829 14.30%	36,514,172 12.67%
Coles	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%	888,465,107 5.84%	970,817,209 9.27%
Crawford	28,468 10.31%	32,097 12.75%	35,118 9.41%	38,660 10.09%	43,028 11.30%	48,948 13.76%	55,581 13.55%
Cumberland	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%	230,749,158 10.76%	254,723,117 10.39%
Douglas	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%	115,123,925 11.27%	128,065,210 11.24%
Edgar	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%	328,851,195 10.05%	358,136,856 8.91%
Effingham	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%	1,033,585,762 7.79%	1,135,694,952 9.88%
Fayette	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%	193,184,297 14.50%	217,075,022 12.37%
Jasper	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%	28,721,699 12.15%	31,487,191 9.63%
Macon	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%	5,409,555 5.47%	5,742,211 6.15%
Montgomery	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%	4,403,518 9.00%	4,733,665 7.50%
Moultrie	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%	356,949,408 8.45%	384,684,301 7.77%
Shelby	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%	473,775,667 10.64%	521,045,314 9.98%
Increase %	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%	4,136,873,875 8.91%	4,557,996,547 10.18%
* Amount by County contains only the portion of the county that is in the Lake Land College District.							

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LAKE LAND COLLEGE

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