

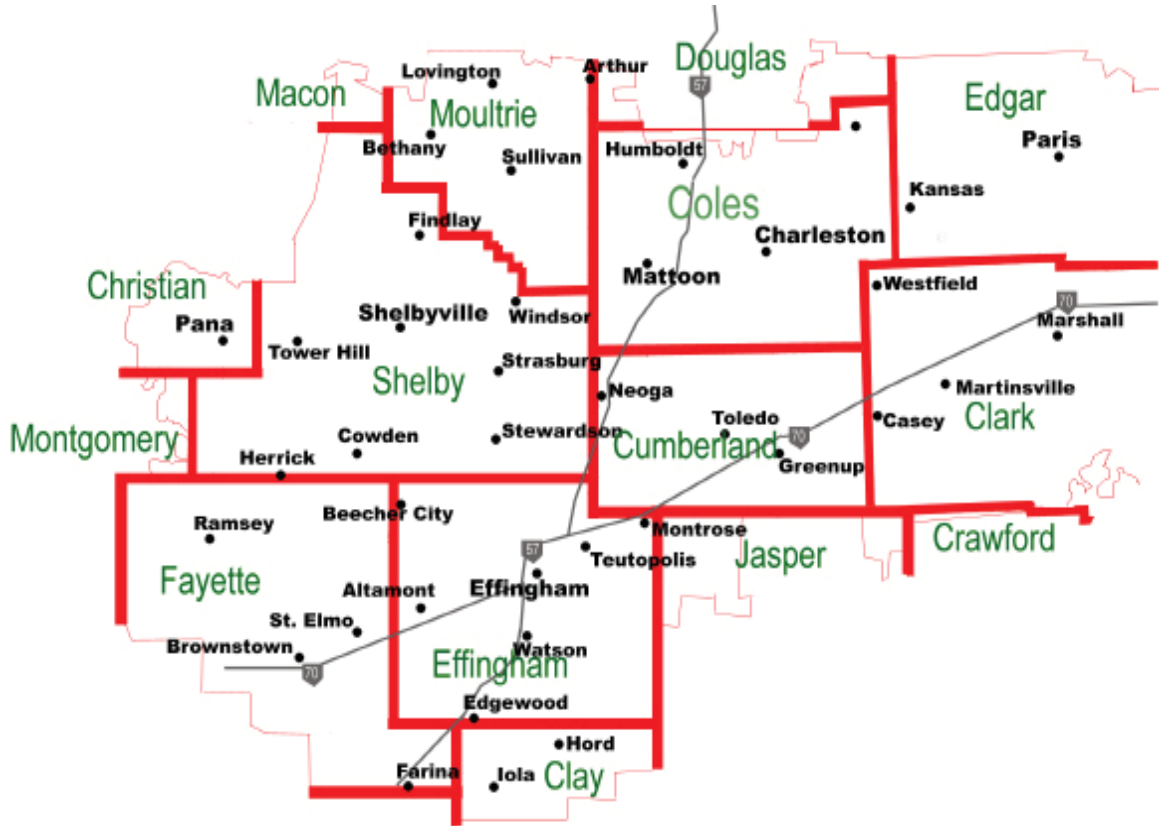
FISCAL YEAR 2018 UPDATED BUDGET



LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



BOARD OF TRUSTEES

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- Ms. Ann Deters, Secretary
- Mr. Gary Cadwell
- Dr. Robert Luther
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- Mr. Mike Sullivan
- Mr. Charles Meaker, Student Trustee

COLLEGE PRESIDENT

Dr. Jonathan Bullock, President



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MEMO

TO: Board of Trustees
FROM: Dr. Josh Bullock, President
DATE: August 10, 2017
RE: Plan for FY 2017 and FY 2018 State Appropriation

Following is a proposed plan for utilizing the FY 2017 supplemental state appropriation, in addition to FY 2018 appropriations in excess of budgeted amounts. Although the state budget appropriation provides more funding than was budgeted, it is critical that we strategically plan additional expenditures for the future and not simply return to pre-impasse spending levels. With continued uncertainty in Springfield, the Lake Land family must be prepared to weather the next fiscal storm. The plan recognizes the need to balance short-term College funding priorities and strategic expenditures, with the replenishment and strengthening of the College's fund balance.

FY 2017 Supplemental Appropriation:

The supplemental appropriation for FY 2017 totals \$6,045,681. Of this amount, \$400,675.12 will be allocated to the Department of Corrections contracts based on the credit hours they generate. It is recommended the remaining appropriation of \$5,645,005 be placed into fund balance. A total of \$4,200,000 would replenish the College's operating fund balance, which was significantly depleted in FY 2016 due to the budget impasse. This would additionally bring the operating fund balance to 25% of the College's annual operating budget (less SURS pass through). Additionally, \$1,445,005 would be earmarked for building projects and facility repairs.

FY2018 Additional Appropriation:

The FY 2018 state appropriation, less Department of Corrections is approximately \$3.4 million more than was budgeted in funds 1 and 2 of the College's FY 2018 operating budget. It is recommended the additional appropriated funds be expended in the following manner:

| | |
|---|-------------|
| 1. Additional contractual and Board approved compensation increases. | \$171,150 |
| 2. Fill the vacant Assistant Network Administrator, a Marketing and Public Relations position and Student Services Specialist positions October 2017 versus January 2018. | \$15,000 |
| 3. Increase part-time budgets for select areas in need. | \$10,000 |
| 4. Restore budget reductions for marketing and recruitment. | \$40,000 |
| 5. Contract with a consultant for phase 2 of the marketing and branding initiative. | \$30,000 |
| 6. Implement a wayfinding and signage initiative via a task force. | \$25,000 |
| 7. Update campus marquee signage (main campus and Kluthe Center). | \$50,000 |
| 8. Set aside funds for one-time needs critical to the College's functioning as identified by unit leaders and their staff, and approved by the Cabinet. | \$300,000 |
| 9. Remaining appropriation to operating reserve fund. | \$2,758,850 |
| (Includes earmarking \$1,758,850 for building projects and facility improvements) | |

The contractual and Board approved compensation increases have been processed, and the filling of vacant positions has commenced in hopes of meeting the October 2017 deadline. All other additional FY 2018 expenditures identified in the plan will be enacted at such time as the state begins a pattern of regular payments.

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\$ 46,156,742



Operations & Maintenance4,463,679



Operations & Maintenance (Restricted)529,758



Bond and Interest.....6,831,297



Auxiliary Enterprises2,715,528



Restricted Purposes.....22,571,338



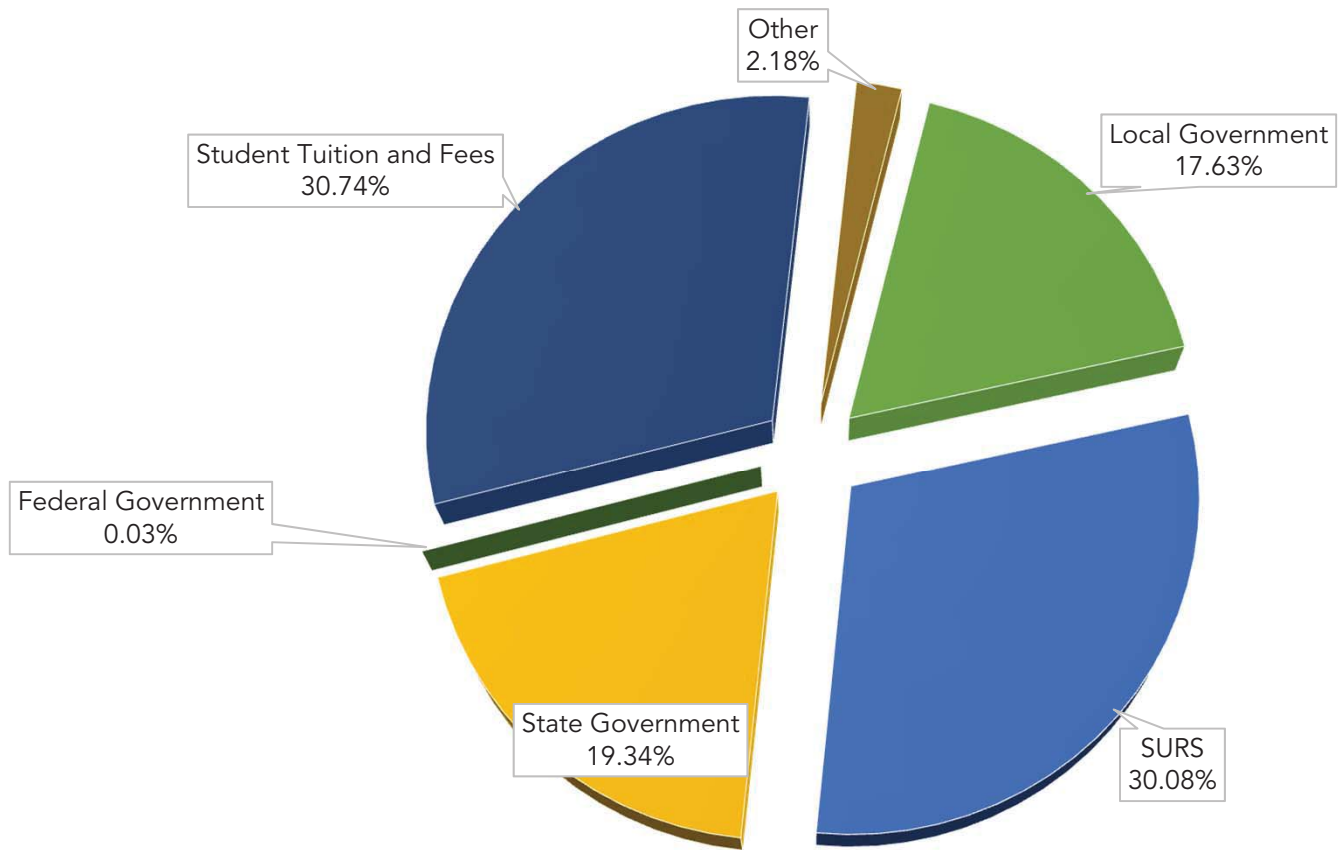
Audit87,099



Liability, Protection, & Settlement..... 1,708,988

TOTAL.....\$ 85,064,429



BUDGETED OPERATING REVENUE



Summary of Fiscal Year 2018 Estimated Revenues

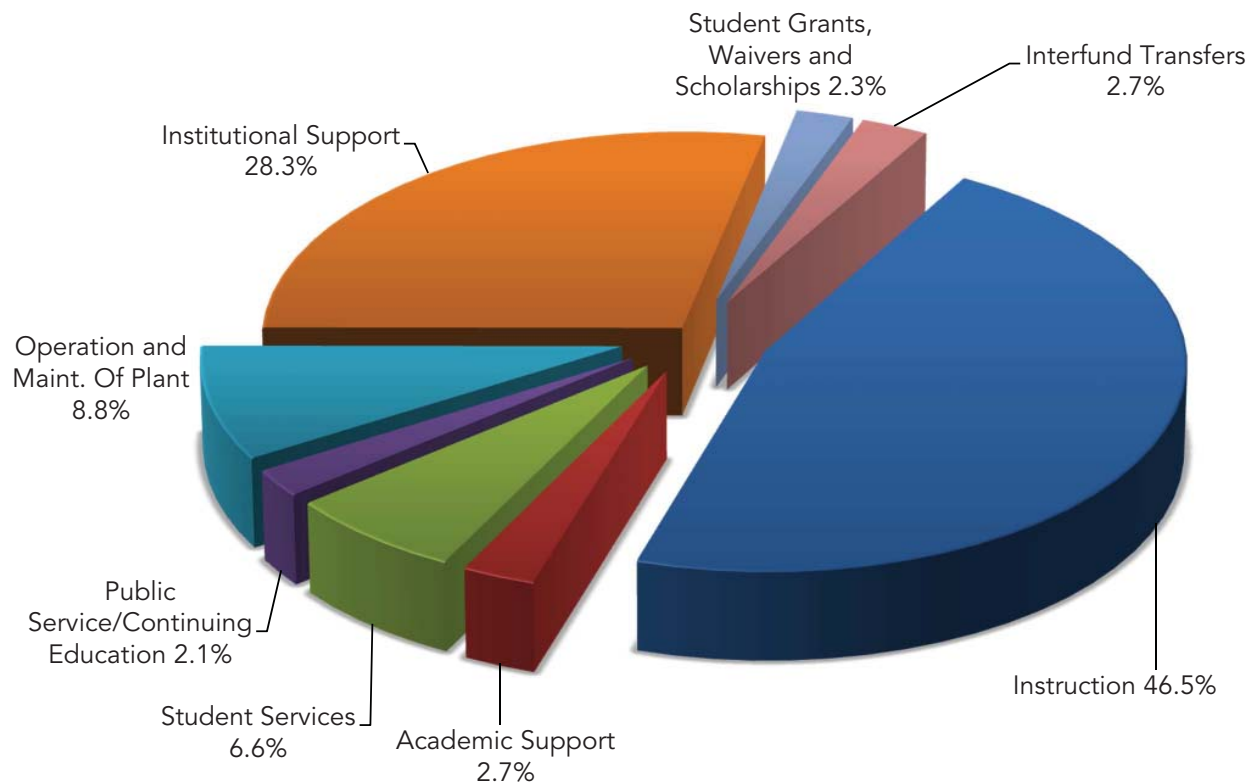
Lake Land College District No. 517



Year Ended June 30, 2018

| |  Education Fund |  Operating & Maintenance Fund | Total Operating Funds |
|-------------------------------------|--|---|-----------------------------|
| OPERATING REVENUES BY SOURCE | | | |
| Local Government | | | |
| Local Taxes | \$ 7,730,000 | \$ 705,000 | \$ 8,435,000 |
| Chargeback Revenue | 30,000 | | 30,000 |
| Corp Pers Prop Repl Taxes | 457,204 | | 457,204 |
| TOTAL LOCAL GOVERNMENT | \$ 8,217,204 | \$ 705,000 | \$ 8,922,204 |
| State Government | | | |
| State University Retirement System | \$ 14,200,361 | \$ 1,027,190 | \$ 15,227,551 |
| ICCB Credit Hour Grants | 4,058,469 | | 4,058,469 |
| ICCB Equalization Grants | 2,339,660 | 2,339,660 | 4,679,320 |
| ICCB Career and Technical Hours | 573,057 | | 573,057 |
| Department of Juvenile Justice | 222,000 | | 222,000 |
| Department of Corrections | 255,500 | | 255,500 |
| TOTAL STATE GOVERNMENT | \$ 21,649,047 | \$ 3,366,850 | \$ 25,015,897 |
| Federal Government | | | |
| Grant Admin Fee | \$ 14,296 | | \$ 14,296 |
| Student Tuition and Fees | | | |
| Tuition | \$ 11,027,972 | | \$ 11,027,972 |
| Fees | 2,541,315 | | 2,541,315 |
| Other Student Assessments | 1,993,190 | | 1,993,190 |
| TOTAL TUITION AND FEES | 15,562,477 | | 15,562,477 |
| Other Sources | | | |
| Sales and Service Fees | \$ 734,195 | | \$ 734,195 |
| Facilities Revenue | | \$ 225,352 | 225,352 |
| Investment Revenue | 146,000 | | 146,000 |
| TOTAL OTHER SOURCES | \$ 880,195 | \$ 225,352 | \$ 1,105,547 |
| TOTAL 2018 BUDGETED REVENUE | \$ 46,323,219 | \$ 4,297,202 | \$ 50,620,421 |
| Less Nonoperating Items* | | | |
| Tuition Chargeback Revenue | \$ 30,000 | | \$ 30,000 |
| ADJUSTED REVENUE | \$ 46,293,219 | \$ 4,297,202 | \$ 50,590,421 |

*Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

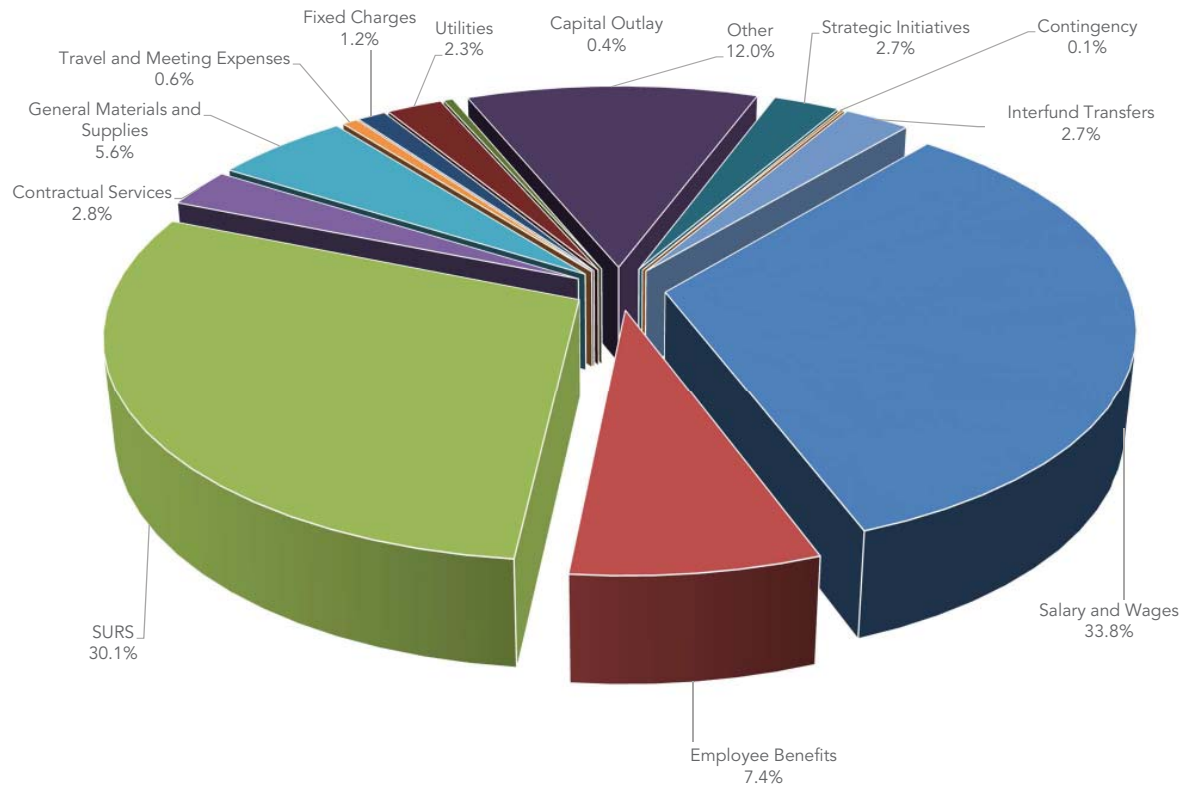
SUMMARY OF FISCAL YEAR 2018 OPERATING BUDGETED EXPENDITURES BY PROGRAM



| |  Education Fund |  Operating & Maintenance Fund | Totals | % |
|--|---|--|----------------------|-------------|
| BY PROGRAM | | | | |
| Instruction | \$ 23,522,077 | | \$ 23,522,077 | 46.5% |
| Academic Support | 1,355,477 | | 1,355,477 | 2.7% |
| Student Services | 3,345,604 | | 3,345,604 | 6.6% |
| Public Service/Continuing Education | 1,082,923 | | 1,082,923 | 2.1% |
| Operation and Maint. Of Plant | | \$ 4,463,679 | 4,463,679 | 8.8% |
| Institutional Support | 14,301,724 | | 14,301,723 | 28.3% |
| Scholarships, Student Grants and Waivers | 1,170,066 | | 1,170,066 | 2.3% |
| INTERFUND TRANSFERS | <u>\$ 1,378,871</u> | <u>\$ -</u> | <u>\$ 1,378,871</u> | <u>2.7%</u> |
| TOTAL 2018 BUDGETED EXPENDITURES | <u>\$ 46,156,742</u> | <u>\$ 4,463,679</u> | <u>\$ 50,620,421</u> | <u>100%</u> |
| Less Nonoperating Items* | | | | |
| Tuition Chargeback Expenditure | \$ 35,000 | | \$ 35,000 | |
| ADJUSTED EXPENDITURES | <u>\$ 46,121,742</u> | <u>\$ 4,463,679</u> | <u>\$ 50,585,421</u> | |

*Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 2018 OPERATING BUDGETED EXPENDITURES BY OBJECT



| | Education Fund | Operating & Maintenance Fund | Total Operating Funds | % |
|---|----------------------|------------------------------|-----------------------|-------------|
| BY OBJECT | | | | |
| Salary and Wages | \$ 15,957,461 | \$ 1,174,469 | \$ 17,131,930 | 33.8% |
| Employee Benefits | 3,463,270 | 301,434 | 3,764,704 | 7.4% |
| SURS | 14,200,361 | 1,027,190 | 15,227,551 | 30.1% |
| Contractual Services | 1,219,885 | 215,435 | 1,435,320 | 2.8% |
| General Materials and Supplies | 2,549,508 | 271,195 | 2,820,703 | 5.6% |
| Travel and Meeting Expenses | 318,945 | 150 | 319,095 | 0.6% |
| Fixed Charges | 460,735 | 134,160 | 594,895 | 1.2% |
| Utilities | | 1,159,647 | 1,159,647 | 2.3% |
| Capital Outlay | 80,189 | 115,000 | 195,189 | 0.4% |
| Other | 6,082,515 | - | 6,082,515 | 12.0% |
| Strategic Initiatives | 445,000 | - | 445,000 | 0.9% |
| Provision for Contingency | - | 65,000 | 65,000 | 0.1% |
| INTERFUND TRANSFERS | \$ 1,378,872 | \$ - | \$ 1,378,872 | 2.7% |
| TOTAL 2018 BUDGETED EXPENDITURES | \$ 46,156,742 | \$ 4,463,679 | \$ 50,620,421 | 100% |
| Less Nonoperating Items* | | | | |
| Tuition Chargeback Expenditure | \$ 35,000 | | \$ 35,000 | |
| ADJUSTED EXPENDITURES | \$ 46,121,742 | \$ 4,463,679 | \$ 50,585,421 | |

*Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

Fiscal Year 2018 Budgeted Expenditures

| EDUCATION FUND | Appropriations | Totals |
|--|----------------|---------------|
| INSTRUCTIONAL | | |
| Salary and Wages | \$ 10,593,886 | |
| Employee Benefits | 1,973,963 | |
| SURS | 9,409,838 | |
| Contractual Services | 556,690 | |
| General Materials and Supplies | 732,461 | |
| Travel and Meeting Expenses | 146,460 | |
| Fixed Charges | 72,225 | |
| Capital Outlay | 36,554 | \$ 23,522,077 |
| ACADEMIC SUPPORT | | |
| Salary and Wages | \$ 351,255 | |
| Employee Benefits | 83,404 | |
| SURS | 695,794 | |
| Contractual Services | 3,000 | |
| General Materials and Supplies | 205,214 | |
| Travel and Meeting Expenses | 9,310 | |
| Fixed Charges | 7,500 | |
| Capital Outlay | - | |
| Other | - | \$ 1,355,477 |
| STUDENT SERVICES | | |
| Salary and Wages | \$ 1,550,363 | |
| Employee Benefits | 421,340 | |
| SURS | 1,223,127 | |
| Contractual Services | 9,322 | |
| General Materials and Supplies | 95,914 | |
| Travel and Meeting Expenses | 38,038 | |
| Fixed Charges | - | |
| Other | 7,500 | \$ 3,345,604 |
| PUBLIC SERVICE/CONTINUING EDUCATION | | |
| Salary and Wages | \$ 372,432 | |
| Employee Benefits | 53,853 | |
| SURS | 337,973 | |
| Contractual Services | 34,620 | |
| General Materials and Supplies | 127,528 | |
| Travel and Meeting Expenses | 3,807 | |
| Fixed Charges | 152,710 | |
| Capital Outlay | - | |
| Other | - | \$ 1,082,923 |
| INSTITUTIONAL SUPPORT | | |
| Salary and Wages | \$ 3,089,526 | |
| Employee Benefits | 930,711 | |
| SURS | 2,533,630 | |
| Contractual Services | 616,253 | |
| General Materials and Supplies | 1,388,391 | |
| Travel and Meeting Expenses | 121,330 | |
| Fixed Charges | 228,300 | |
| Capital Outlay | 43,634 | |
| Other | 5,349,949 | |
| Provision for Contingency | - | \$ 14,301,724 |
| STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS | | |
| Other | \$ 1,170,066 | \$ 1,170,066 |
| INTERFUND TRANSFERS | | |
| | | \$ 1,378,871 |
| GRAND TOTAL | | |
| | | \$ 46,156,742 |



Fiscal Year 2018 Budgeted Expenditures

| <u>OPERATIONS AND MAINTENANCE FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|-------------------------|
| Salary and Wages | \$ 1,174,469 | |
| Employee Benefits | 301,434 | |
| SURS | 1,027,190 | |
| Contractual Services | 215,435 | |
| General Materials and Supplies | 271,195 | |
| Travel and Meeting Expenses | 150 | |
| Fixed Charges | 134,160 | |
| Utilities | 1,159,646 | |
| Capital Outlay | 115,000 | |
| Other | 65,000 | \$ 4,463,679 |
| GRAND TOTAL | | <u>\$ 4,463,679</u> |



Two Year Comparative Data

Estimated Revenues

| | Budget 2015 | Actual 2015 | Budget 2016 | Actual 2016 |
|-------------------------------------|---------------|---------------|---------------|---------------|
| OPERATING REVENUES BY SOURCE | | | | |
| Local Government | \$ 6,665,610 | \$ 7,220,641 | \$ 7,165,610 | \$ 7,388,721 |
| State Government | | | | |
| ICCB Credit Hour Grants | \$ 4,031,916 | \$ 4,088,984 | \$ 4,504,913 | \$ 1,263,864 |
| ICCB Equalization Grants | \$ 5,040,893 | \$ 5,423,091 | \$ 4,711,544 | \$ 1,382,884 |
| Other Sources | \$ 6,665,351 | \$ 10,992,270 | \$ 6,665,351 | \$ 11,978,005 |
| Federal Government | \$ 14,296 | \$ 9,130 | \$ 14,296 | \$ 7,850 |
| Student Tuition and Fees | \$ 12,819,749 | \$ 13,691,444 | \$ 12,333,738 | \$ 13,521,353 |
| Other Sources | \$ 2,659,821 | \$ 2,576,943 | \$ 2,709,822 | \$ 4,695,558 |
| Total | \$ 37,897,636 | \$ 44,002,503 | \$ 38,105,274 | \$ 40,238,235 |

Budgeted Expenditures

| | Budget 2015 | Actual 2015 | Budget 2016 | Actual 2016 |
|--|---------------|---------------|---------------|---------------|
| OPERATING EXPENDITURES BY PROGRAM | | | | |
| Instruction | \$ 17,830,485 | \$ 20,077,809 | \$ 15,830,805 | \$ 20,992,002 |
| Academic Support | \$ 1,811,165 | \$ 1,958,516 | \$ 2,233,428 | \$ 1,719,476 |
| Student Services | \$ 3,256,097 | \$ 2,519,700 | \$ 3,718,483 | \$ 2,848,817 |
| Public Service/Continuing Education | \$ 1,903,724 | \$ 2,025,798 | \$ 1,664,246 | \$ 1,068,531 |
| Operation and Maint. Of Plant | \$ 4,440,818 | \$ 4,316,522 | \$ 4,035,906 | \$ 4,078,459 |
| Institutional Support | \$ 7,249,476 | \$ 8,855,063 | \$ 9,438,888 | \$ 11,668,432 |
| Scholarships, Student Grants and Waivers | \$ 227,000 | \$ 393,814 | \$ 282,000 | \$ 588,356 |
| INTERFUND TRANSFERS | \$ 1,178,871 | \$ 2,499,955 | \$ 1,178,871 | \$ 1,528,660 |
| Total | \$ 37,897,636 | \$ 42,647,177 | \$ 38,382,627 | \$ 44,492,733 |

| | Budget 2015 | Actual 2015 | Budget 2016 | Actual 2016 |
|---|---------------|---------------|---------------|---------------|
| OPERATING EXPENDITURES BY OBJECT | | | | |
| Salary and Wages | \$ 19,268,929 | \$ 17,602,472 | \$ 17,398,219 | \$ 17,521,062 |
| Employee Benefits | \$ 9,609,736 | \$ 13,608,416 | \$ 9,210,194 | \$ 15,354,042 |
| Contractual Services | \$ 1,537,074 | \$ 1,774,070 | \$ 1,786,594 | \$ 1,611,548 |
| General Materials and Supplies | \$ 3,140,710 | \$ 2,938,159 | \$ 4,959,488 | \$ 3,650,234 |
| Travel and Meeting Expenses | \$ 289,103 | \$ 383,438 | \$ 464,945 | \$ 161,613 |
| Fixed Charges | \$ 618,006 | \$ 646,856 | \$ 630,416 | \$ 538,754 |
| Utilities | \$ 1,032,449 | \$ 1,191,485 | \$ 988,890 | \$ 1,126,806 |
| Capital Outlay | \$ 668,360 | \$ 200,538 | \$ 378,180 | \$ 1,404,196 |
| Other | \$ 424,398 | \$ 1,407,974 | \$ 1,316,830 | \$ 1,007,462 |
| Provision for Contingency | \$ 130,000 | \$ 393,814 | \$ 70,000 | \$ 588,356 |
| INTERFUND TRANSFERS | \$ 1,178,871 | \$ 2,499,955 | \$ 1,178,871 | \$ 1,528,660 |
| Total | \$ 37,897,636 | \$ 42,647,177 | \$ 38,382,627 | \$ 44,492,733 |

Two Year Comparative Data

Estimated Revenues

| | Budget 2017 | YTD 2017 | Budget 2018 |
|-------------------------------------|----------------------|----------------------|----------------------|
| OPERATING REVENUES BY SOURCE | | | |
| Local Government | \$ 8,517,956 | \$ 7,916,458 | \$ 8,922,204 |
| State Government | | | |
| ICCB Credit Hour Grants | \$ 2,138,808 | \$ 1,887,282 | \$ 4,058,469 |
| ICCB Equalization Grants | \$ 2,773,959 | \$ 2,843,905 | \$ 4,679,320 |
| Other Sources | \$ 10,838,214 | \$ 993,045 | \$ 16,278,108 |
| Federal Government | \$ 14,296 | - | \$ 14,296 |
| Student Tuition and Fees | \$ 15,430,878 | \$ 15,384,308 | \$ 15,562,477 |
| Other Sources | \$ 1,455,567 | \$ 2,546,660 | \$ 1,105,547 |
| Total | \$ 41,169,678 | \$ 31,571,658 | \$ 50,620,421 |

Budgeted Expenditures

| | Budget 2017 | YTD 2017 | Budget 2018 |
|--|----------------------|----------------------|----------------------|
| OPERATING EXPENDITURES BY PROGRAM | | | |
| Instruction | \$ 19,752,375 | \$ 12,109,531 | \$ 23,522,077 |
| Academic Support | \$ 2,086,144 | \$ 659,230 | \$ 1,355,477 |
| Student Services | \$ 3,181,496 | \$ 1,622,706 | \$ 3,345,604 |
| Public Service/Continuing Education | \$ 2,180,134 | \$ 551,904 | \$ 1,082,923 |
| Operation and Maint. Of Plant | \$ 4,098,002 | \$ 2,528,813 | \$ 4,463,679 |
| Institutional Support | \$ 7,373,635 | \$ 5,058,851 | \$ 14,301,724 |
| Scholarships, Student Grants and Waivers | \$ 1,205,000 | \$ 2,423,351 | \$ 1,170,066 |
| INTERFUND TRANSFERS | \$ 1,292,892 | \$ 603,993 | \$ 1,378,871 |
| Total | \$ 41,169,678 | \$ 25,558,379 | \$ 50,620,421 |

| | Budget 2017 | YTD 2017 | Budget 2018 |
|---|----------------------|----------------------|----------------------|
| OPERATING EXPENDITURES BY OBJECT | | | |
| Salary and Wages | \$ 17,057,192 | \$ 14,815,327 | \$ 17,131,930 |
| Employee Benefits | \$ 14,296,494 | \$ 3,075,446 | \$ 18,992,255 |
| Contractual Services | \$ 1,344,829 | \$ 1,037,148 | \$ 1,435,320 |
| General Materials and Supplies | \$ 2,198,354 | \$ 1,280,568 | \$ 2,820,703 |
| Travel and Meeting Expenses | \$ 318,636 | \$ 75,869 | \$ 319,095 |
| Fixed Charges | \$ 497,877 | \$ 546,103 | \$ 594,895 |
| Utilities | \$ 1,200,915 | \$ 971,257 | \$ 1,159,647 |
| Capital Outlay | \$ 120,462 | \$ 13,024 | \$ 195,189 |
| Other | \$ 2,772,027 | \$ 716,292 | \$ 6,082,515 |
| Strategic Initiatives | - | - | \$ 445,000 |
| Provision for Contingency | \$ 70,000 | \$ 2,423,350 | \$ 65,000 |
| INTERFUND TRANSFERS | \$ 1,292,892 | \$ 603,995 | \$ 1,378,872 |
| Total | \$ 41,169,678 | \$ 25,558,379 | \$ 50,620,421 |

Fiscal Year 2018 Budgeted Revenues

| <u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u> | <u>Revenues</u> | <u>Totals</u> |
|---|-----------------|---------------------|
| Local Government Current Taxes | \$ 1,411,000 | <u>\$ 1,411,000</u> |
| State Government Other State Sources | - | <u>-</u> |
| Loan Proceeds | - | <u>-</u> |
| Transfers | | <u>\$ -</u> |
| Total | | <u>\$ 1,411,000</u> |

Fiscal Year 2018 Budgeted Expenditures

| <u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|-------------------|
| Institutional Support Capital Outlay | \$ 529,758 | <u>\$ 529,758</u> |

Fiscal Year 2018 Budgeted Revenues

| BOND AND INTEREST FUND (Restricted) | Revenues | Totals |
|-------------------------------------|--------------|--------------|
| Local Government | | |
| Current Taxes | \$ 6,671,197 | \$ 6,671,197 |
| Transfers | | \$ 160,100 |
| Total | | \$ 6,831,297 |



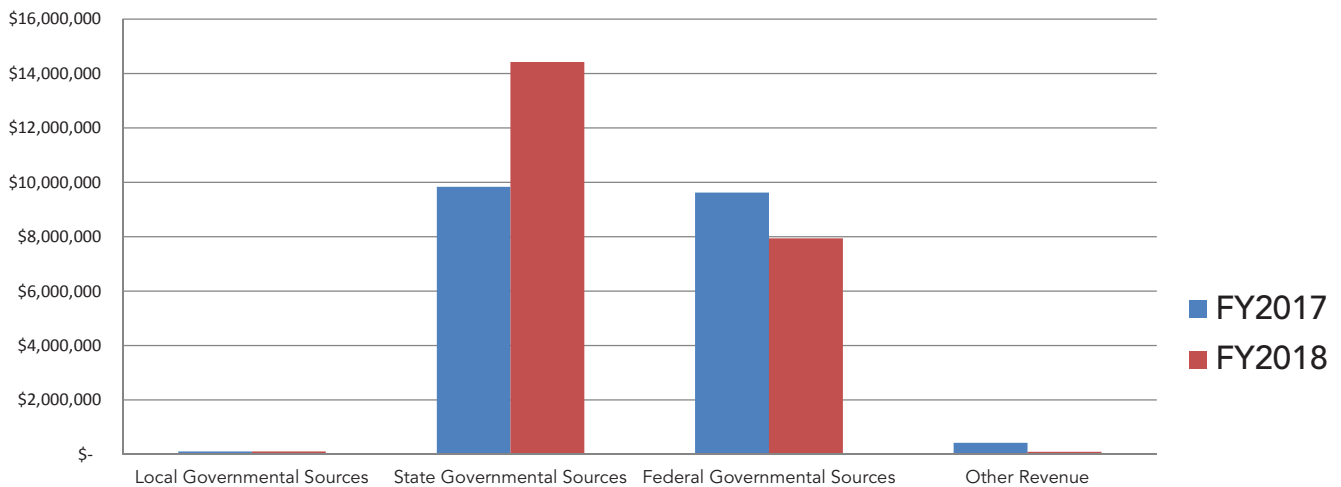
Fiscal Year 2018 Budgeted Expenditures

| BOND AND INTEREST FUND (Restricted) | Appropriations | Totals |
|-------------------------------------|----------------|--------------|
| Institutional Support | | |
| Debt Principal Retirement | \$ 6,515,000 | |
| Interest (on Bonds) | 314,297 | |
| Other | 2,000 | \$ 6,831,297 |

Fiscal Year 2018 Budgeted Revenues

| RESTRICTED PURPOSES FUND | Revenues | Totals |
|--|--------------|----------------------|
| Local Governmental Sources | \$ 103,166 | \$ 103,166 |
| State Governmental Sources | | |
| ICCB Credit Hour Grant | \$ 1,491,451 | |
| ICCB Adult Education Grants | 247,000 | |
| Department of Corrections | 8,906,665 | |
| Illinois Student Assistance Commission | 292,323 | |
| LWIOA | 3,198,511 | |
| Other Illinois Governmental Sources | 291,275 | \$ 14,427,225 |
| Federal Governmental Sources | | |
| Department of Education | \$ 7,941,947 | \$ 7,941,947 |
| Other Sources | | |
| GAST | 14,000 | |
| Other Revenue | 85,000 | \$ 99,000 |
| GRAND TOTAL | | \$ 22,571,338 |

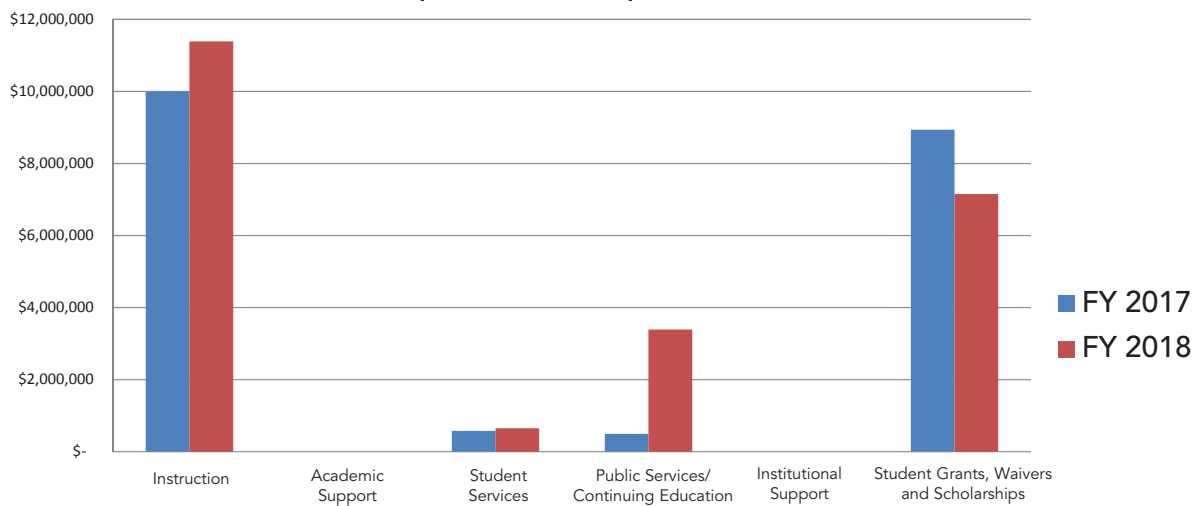
Restricted Purposes Fund Revenues FY17 vs FY18



Fiscal Year 2018 Budgeted Expenditures

| <u>RESTRICTED PURPOSES FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|-----------------------------|
| INSTRUCTIONAL | | |
| Salary and Wages | \$ 6,763,520 | |
| Employee Benefits | 2,112,174 | |
| Contractual Services | 131,681 | |
| General Materials and Supplies | 1,505,874 | |
| Travel and Meeting Expenses | 111,488 | |
| Fixed Charges | 536,295 | |
| Utilities | 2,880 | |
| Capital Outlay | 207,687 | |
| Other | 14,111 | <u>\$ 11,385,710</u> |
| STUDENT SERVICES | | |
| Salary and Wages | \$ 416,641 | |
| Employee Benefits | 124,231 | |
| Contractual Services | 48,664 | |
| General Materials and Supplies | 27,066 | |
| Travel and Meeting Expenses | 30,115 | <u>\$ 646,717</u> |
| PUBLIC SERVICES/CONTINUING EDUCATION | | |
| Salary and Wages | \$ 235,500 | |
| Employee Benefits | 94,979 | |
| Contractual Services | 2,710,497 | |
| General Materials and Supplies | 22,200 | |
| Travel and Meeting Expenses | 8,300 | |
| Fixed Charges | 73,500 | |
| Utilities | 6,400 | |
| Other | 235,753 | <u>\$ 3,387,129</u> |
| STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS | | |
| Financial Aid | \$ 7,151,782 | <u>\$ 7,151,782</u> |
| Total | | <u><u>\$ 22,571,338</u></u> |

Restricted Purposes Fund Expenditures FY17 vs FY18



Fiscal Year 2018 Budgeted Revenues

| <u>Liability, Protection and Settlement Fund</u> | <u>Revenues</u> | <u>Totals</u> |
|--|-----------------|---------------|
| Local Government Sources | | |
| Current Taxes | \$ 1,800,000 | |
| | | \$ 1,800,000 |



Fiscal Year 2018 Budgeted Expenditures

| <u>Liability, Protection and Settlement Fund</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------|
| Student Services | | |
| Salary and Wages | \$ 82,499 | |
| Employee Benefits | 12,078 | \$ 94,577 |
| Operations and Maintenance | | |
| Salary and Wages | \$ 450,050 | |
| Employee Benefits | 135,193 | |
| General Materials and Supplies | 27,060 | |
| Travel and Meeting Expenses | 4,500 | |
| Utilities | 4,500 | |
| Other | - | \$ 621,303 |
| Institutional Support | | |
| Salary and Wages | \$ 68,905 | |
| Employee Benefits | 13,712 | |
| Contractual Services | 5,000 | |
| Fixed Charges | 905,491 | \$ 993,108 |

Fiscal Year 2018 Budgeted Revenues

| Audit Fund | Revenues | Totals |
|---------------|------------|------------|
| Local | | |
| Current Taxes | \$ 129,000 | |
| | | \$ 129,000 |



Fiscal Year 2018 Budgeted Expenditures

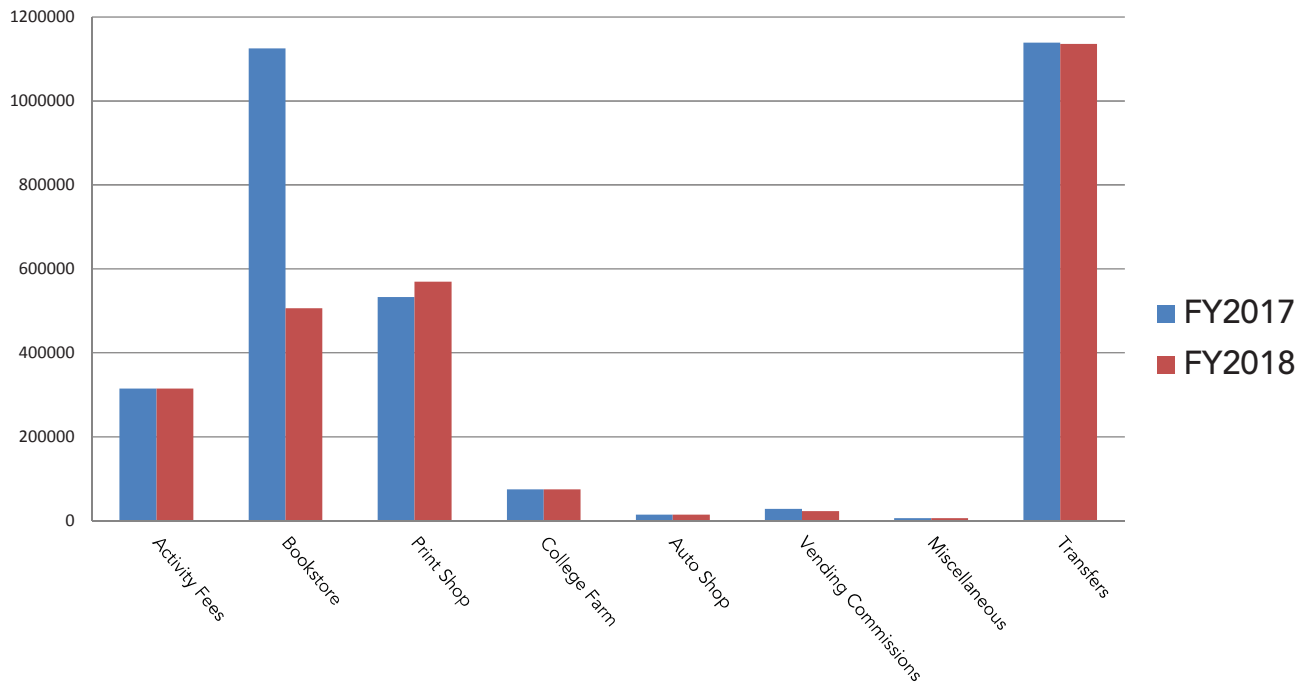
| Audit Fund | Appropriations | Totals |
|--------------------------------|----------------|-----------|
| Salary | \$ 34,789 | |
| Contractual Services | 42,750 | |
| Employee Benefits | 8,560 | |
| General Materials and Supplies | 1,000 | |
| | | \$ 87,099 |

Fiscal Year 2018 Budgeted Revenues

| Auxiliary Enterprises Fund | Revenues | Totals |
|--|------------|---------------------|
| Activity Fees | \$ 315,000 | \$ 315,000 |
| Other Sources - Sales and Service Fees | | |
| Bookstore | \$ 506,084 | |
| Print Shop | 569,774 | |
| College Farm | 75,000 | |
| Auto Shop | 15,000 | |
| Vending Commissions | 22,988 | |
| Miscellaneous | 6,000 | \$ 1,194,846 |
| Transfers | | \$ 1,135,845 |
| Total | | \$ 2,645,691 |

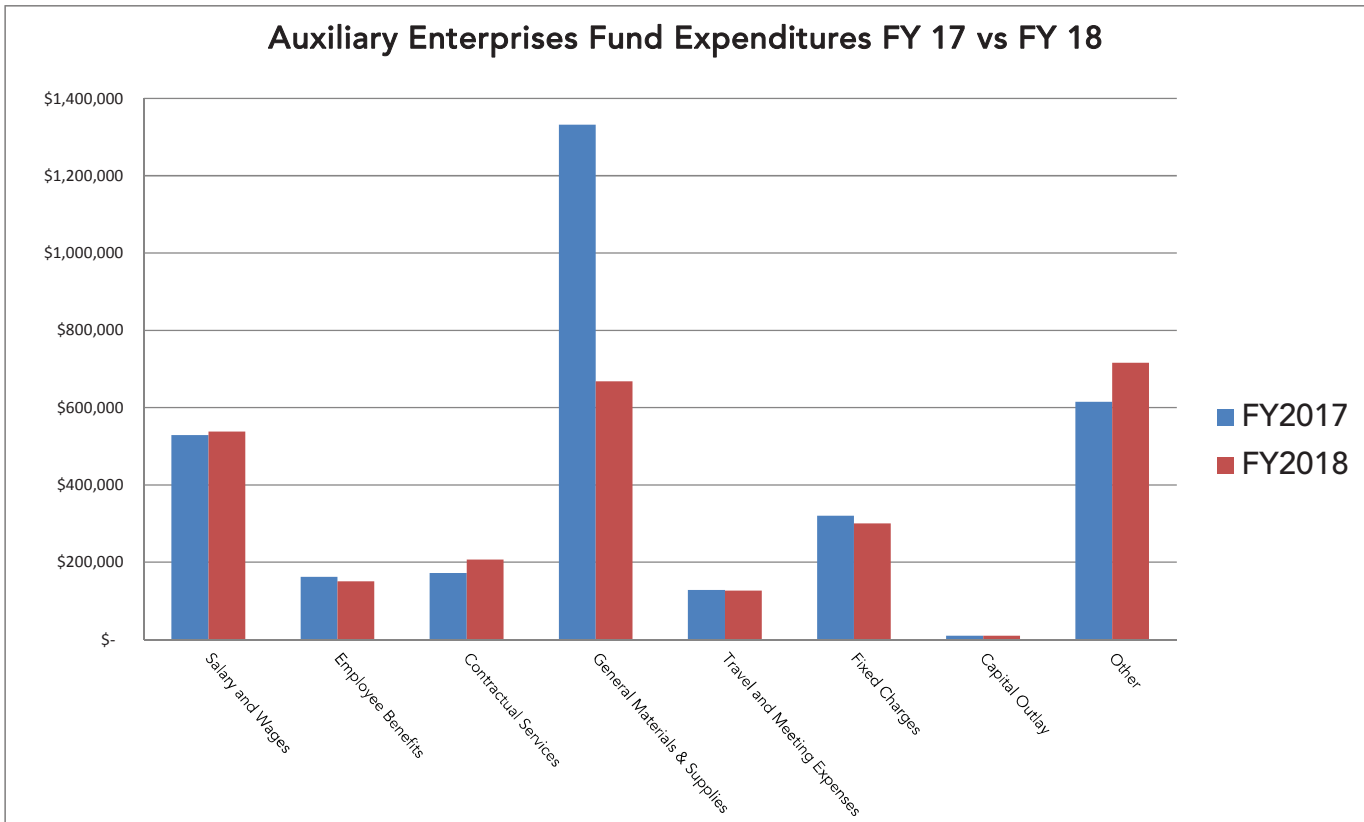


Auxiliary Enterprises Fund Revenues FY 17 vs FY 18



Fiscal Year 2018 Budgeted Expenses

| Auxiliary Enterprises Fund | Appropriations | Totals |
|--------------------------------|----------------|--------------|
| Auxiliary Services | | |
| Salary and Wages | \$ 538,410 | |
| Employee Benefits | 150,424 | |
| Contractual Services | 206,413 | |
| General Materials and Supplies | 667,814 | |
| Travel and Meeting Expenses | 126,426 | |
| Fixed Charges | 300,176 | |
| Capital Outlay | 10,000 | |
| Other | 715,865 | \$ 2,715,528 |



Summary of Fiscal Year 2018 Budget by Fund

| | General | | | Capital Projects | | Proprietary Fund |
|---|----------------|-------------------------------|--|------------------|--|----------------------------|
| | Education Fund | Operations & Maintenance Fund | Operations & Maintenance (Restricted) Fund | | | Auxiliary Enterprises Fund |
| Beginning Balance | \$ 1,367,627 | \$ 2,693,357 | \$ (2,989,374) | | | \$ 2,278,928 |
| Budgeted Revenues | 46,323,219 | 4,297,202 | 1,411,000 | | | 1,509,846 |
| Budgeted Expenditures | 44,777,871 | 4,463,679 | 529,758 | | | 2,715,528 |
| Budgeted Transfers From (to) other funds | (1,378,871) | - | - | | | 1,135,845 |
| Budgeted Ending Balance | \$ 1,534,104 | \$ 2,526,880 | \$ (2,108,132) | | | \$ 2,209,091 |

Special Revenue

| | Restricted Purposes Fund | Audit Fund | Liability, Protection, and Settlement Fund | Bond and Interest Fund |
|---|--------------------------|------------|--|------------------------|
| | Beginning Balance | \$ 32,327 | \$ 12,278 | \$ (519,578) |
| Budgeted Revenues | 22,571,338 | 129,000 | 1,800,000 | 6,671,197 |
| Budgeted Expenditures | 22,571,338 | 87,099 | 1,708,988 | 6,831,297 |
| Budgeted Transfers From (to) other funds | - | - | - | 160,100 |
| Budgeted Ending Balance | \$ 32,327 | \$ 54,179 | \$ (428,566) | \$ 754,055 |

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 2018 Budgeted Revenues

Lake Land College District No. 517

Said community college's current estimates of revenues anticipated for Fiscal Year 2018 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2018 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 | \$ 7,730,000 | \$ 705,000 | \$ | \$ 129,000 | \$ 1,800,000 | \$ 6,831,297 | \$ 1,411,000 | | | |
| Chargeback Revenue | 30,000 | | | | | | | | | |
| Other Local Revenue | 457,204 | | 103,166 | | | | | | | |
| Corporate Personal Property Replacement Taxes | | | | | | | | | | |
| STATE GOVERNMENT | | | | | | | | | | |
| State University Retirement | 14,200,361 | 1,027,190 | | | | | | | | |
| ICCB Grants | 6,971,187 | 2,339,660 | | | | | | | | |
| Dept. of Corrections | 477,500 | | 1,738,453 | | | | | | | |
| IL Student Assistance Commission | | | 8,906,664 | | | | | | | |
| Other State Government Sources | | | 292,323 | | | | | | | |
| Other State Government Sources | | | 3,489,786 | | | | | | | |
| FEDERAL GOVERNMENT | | | | | | | | | | |
| Department of Education | | | 7,941,946 | | | | | | | |
| Department of Labor | | | | | | | | | | |
| Department of Health and Human Services | | | | | | | | | | |
| Other | 14,296 | | | | | | | | | |
| STUDENT TUITION AND FEES | | | | | | | | | | |
| Tuition | 11,027,972 | | | | | | | | | |
| Student Fees | 2,541,315 | | | | | | | | | |
| Student Activity Assessment | | | | | | | | | | |
| Other Student Tuition and Fees | 1,993,190 | | | | | | | | 315,000 | |
| OTHER SOURCES | | | | | | | | | | |
| Sales and Service Fees | 734,194 | 225,352 | | | | | | | | |
| Facilities Revenue | | | | | | | | | | |
| Investment Revenue | 146,000 | | 99,000 | | | | | | | |
| Other Revenues | | | | | | | | | | |
| TOTAL FISCAL YEAR 2018 ANTICIPATED REVENUE | \$ 46,323,219 | \$ 4,297,202 | \$ 22,571,338 | \$ 129,000 | \$ 1,800,000 | \$ 6,831,297 | \$ 1,411,000 | \$ 1,509,846 | | |

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, 2017, and ending June 30, 2018, will be on file and conveniently available for public inspection on the College website (<http://www.lakelandcollege.edu/>), the College Administration Building 5001 Lake Land Boulevard, Mattoon, IL and in the Second Floor Conference Room at Kluthe Center for Higher Education and Technology, 1204 Network Centre Drive, Effingham, IL, from and after 8:00 o'clock a.m. on the 9th day of June 2017.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 10th day of July 2017 at Lake Land College in the Webb Hall Building Room 081, 5001 Lake Land Boulevard, Mattoon, IL, in Community College District No. 517.

Dated this 31st day of May 2017 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).

Dave Storm
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 2017 - 2018 BUDGET

For fiscal year beginning July 1, 2017 and ending June 30, 2018.

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 10th day of July 2017, 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, 2017 and ending June 30, 2018.

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 | \$ 46,156,742 |
| Operations & Maintenance | 4,463,679 |
| Operations & Maintenance (Restricted) | 529,758 |
| Bond and Interest | 6,831,297 |
| Auxiliary Enterprises | 2,715,528 |
| Restricted Purposes | 22,571,338 |
| Audit | 87,099 |
| Liability, Protection, & Settlement | 1,708,988 |
| TOTAL..... | \$ 85,064,429 |

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

| County | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|
| Christian | 60,502,245 0.42% | 62,076,432 2.60% | 65,243,687 5.10% | 66,908,662 2.55% | 66,859,642 -0.07% | 68,076,769 1.82% | 71,385,076 4.86% |
| Clark | 179,367,030 1.69% | 185,143,993 3.22% | 179,145,975 -3.24% | 179,922,027 0.43% | 183,366,164 1.91% | 192,037,058 4.73% | 203,587,126 6.01% |
| Clay | 12,441,620 11.57% | 12,307,137 -1.08% | 12,721,347 3.37% | 13,268,396 4.30% | 14,073,835 6.07% | 14,847,312 5.50% | 15,772,840 6.23% |
| Coles | 597,179,091 2.13% | 616,689,104 3.27% | 631,471,223 2.40% | 639,571,953 1.28% | 645,188,186 0.88% | 654,199,196 1.40% | 667,196,717 1.99% |
| Crawford | 26,671 -16.79% | 16,487 -38.18% | 17,039 3.35% | 17,594 3.26% | 18,460 4.92% | 19,045 3.17% | 21,193 11.28% |
| Cumberland | 109,276,511 5.73% | 114,575,130 4.85% | 123,324,448 7.64% | 126,683,900 2.72% | 129,666,833 2.35% | 128,649,172 -0.78% | 137,345,150 6.76% |
| Douglas | 62,530,636 4.53% | 64,319,416 2.86% | 64,520,895 0.31% | 64,712,246 0.30% | 69,380,167 7.21% | 73,644,709 6.15% | 76,383,196 3.72% |
| Edgar | 188,535,092 4.34% | 196,217,512 4.07% | 199,253,214 1.55% | 200,445,509 0.60% | 204,750,073 2.15% | 211,950,082 3.52% | 227,112,066 7.15% |
| Effingham | 546,307,304 5.31% | 565,304,746 3.48% | 586,139,718 3.69% | 600,024,784 2.37% | 610,339,424 1.72% | 627,555,718 2.82% | 653,168,551 4.08% |
| Fayette | 82,423,570 9.02% | 87,495,368 6.15% | 89,596,881 2.40% | 95,413,119 6.49% | 101,014,645 5.87% | 103,605,411 2.56% | 108,563,794 4.79% |
| Jasper | 10,766,629 -2.41% | 10,766,629 0.00% | 11,673,001 8.42% | 12,469,721 6.83% | 12,702,340 1.87% | 14,055,017 10.65% | 14,622,564 4.04% |
| Macon | 2,887,363 6.97% | 3,076,331 6.54% | 3,309,192 7.57% | 3,514,508 6.20% | 3,807,527 8.34% | 4,090,896 7.44% | 4,129,395 0.94% |
| Montgomery | 1,908,904 4.52% | 1,996,474 4.59% | 2,089,459 4.66% | 2,192,802 4.95% | 2,277,515 3.86% | 2,388,159 4.86% | 2,434,363 1.93% |
| Moultrie | 186,926,222 4.17% | 194,117,470 3.85% | 203,068,136 4.61% | 210,245,070 3.53% | 223,080,959 6.11% | 230,465,860 3.31% | 237,667,073 3.12% |
| Shelby | 259,868,272 2.76% | 267,668,405 3.00% | 275,533,110 2.94% | 282,334,080 2.47% | 280,354,327 -0.70% | 290,042,378 3.46% | 301,029,191 3.79% |
| Increase % | 3.70% | 3.51% | 2.74% | 2.07% | 1.97% | 2.70% | 4.01% |

* 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