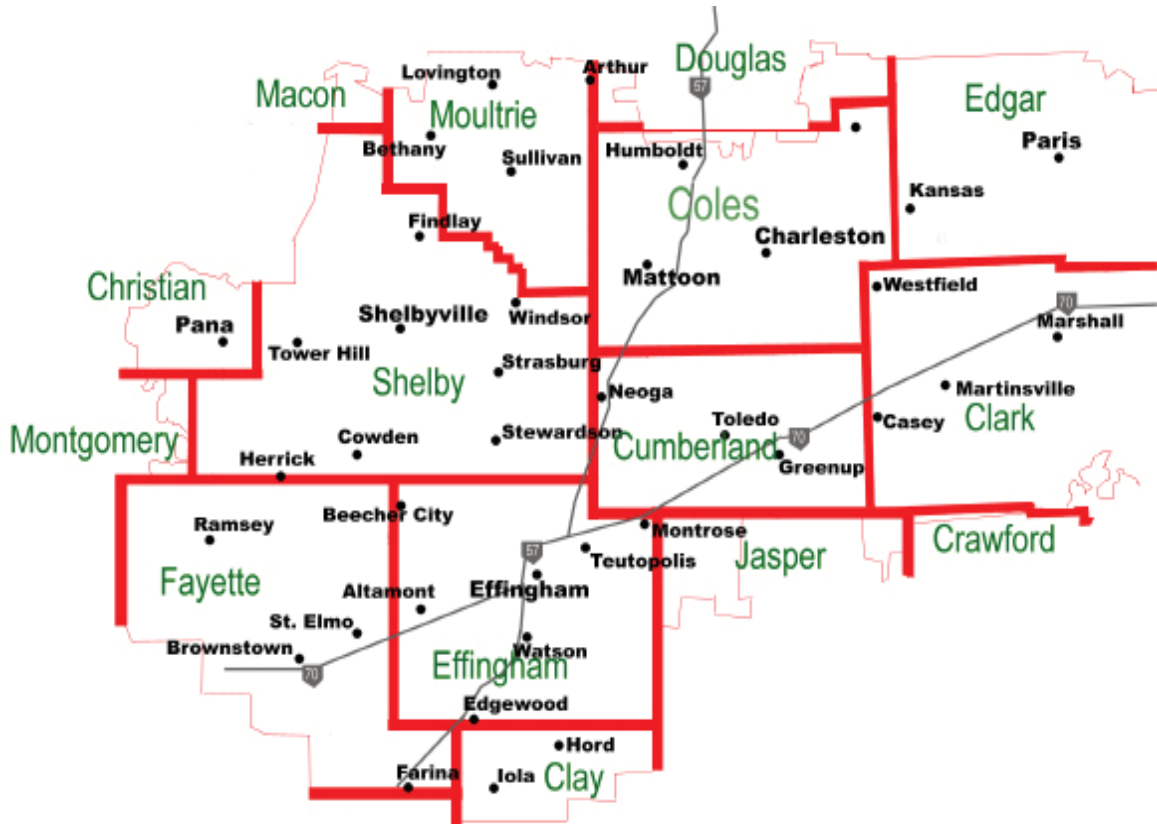

Fiscal Year 2014 Budget



Lake Land College

Lake Land College

District No. 517



Board of Trustees

Mr. Mike Sullivan, *Chair*

Mr. Gary Cadwell, *Vice Chair*

Dr. Robert Luther, *Secretary*

Mr. Carl Hart

Mr. Bruce Owen

Ms. Doris Reynolds

Mr. David Storm

Mr. Kolten Postin, *Student Trustee*

College President

Dr. Jonathan Bullock, President





Fiscal Year 2014 Budget Table of Contents

	Page
President's Letter	1-2
Financial Structure	3
Budgeted Expenditures by Fund	4
Budgeted Operating Revenue	5
Summary of FY 2014 Estimated Revenues	6
Operating Budgeted Expenditures by Program	7
Operating Budgeted Expenditures by Object	8
Education Fund Expenditures by Program	9
Education Fund Expenditures by Program Graph	10
Three Year Comparative Data	11
Three Year Comparative Data Graphs	12
Operations and Maintenance Fund (Restricted) Budget	13
Bond and Interest Fund Budget	14
Restricted Purposes Fund Budgeted Revenues	15
Restricted Purposes Fund Budgeted Expenditures	16
Liability, Protection & Settlement Fund Budget	17
Audit Fund Budget	18
Auxiliary Enterprises Fund Revenues	19
Auxiliary Enterprises Fund Expenditures	20
Budget Summary.....	21
Certification of Anticipated Revenues	22
Legal Notice of Public Hearing on Budget.....	23
Resolution for Adoption of 2013-2014 Budget.....	24
Total Equalized Assessed Valuation Table	25



Office of the President

Memo

To: Lake Land College Board of Trustees

From: Scott Lensink, President

Subject: Proposed 2014 Fiscal Year Operating Budget

Date: June 30, 2013

The proposed FY 2014 Budget for Lake Land College is presented for consideration by the Board of Trustees in the following pages. The proposed budget addresses four priority areas recently introduced by the college-wide Strategic Planning Committee: Enrollment, Culture, Innovation, and Assessment and Quality. The budget also addresses continuing projects related to College-Wide Safety and Renewable Energy.

The College staff continues to ensure the frugal use of resources in these uncertain economic times. The estimated operating income for FY 2014 is \$38,322,546, and the estimated expenditures are \$38,322,546, making the FY 2014 budget a balanced budget.

State funding of the Base Operating and Equalization Grants are expected to remain flat for FY 2014.

The attached FY 2014 proposed operating budget is based upon the following projected major changes from FY 2013:

Revenue Increases:

- Local Property Tax Revenue is expected to increase \$202,000.
- Tuition and Fees are expected to increase \$440,000.



Revenue Decreases

- Corrections' administrative fee is expected to decrease \$35,000 due to the closure of Dwight Correctional Center.
- Veterans Grant revenue will decrease \$62,300.
- IVG, ING and MIA/POW will decrease \$117,153.

Expenditure Increases:

- Salary increases for full-time and part-time faculty, supervisory, support, custodial, paraprofessional and administrative staff, excluding correctional and grant funded personnel, will cost \$408,074.
- Health insurance premiums paid by the College will increase \$148,834.

Expenditure Decreases:

- A reduction in Operational Budgets will result in a \$200,000 decrease.



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 \$ 33,962,126



Operations & Maintenance 4,360,420



Operations & Maintenance (Restricted)..... 5,888,000



Bond and Interest 4,263,145



Auxiliary Enterprises 2,673,827



Restricted Purposes 23,192,512



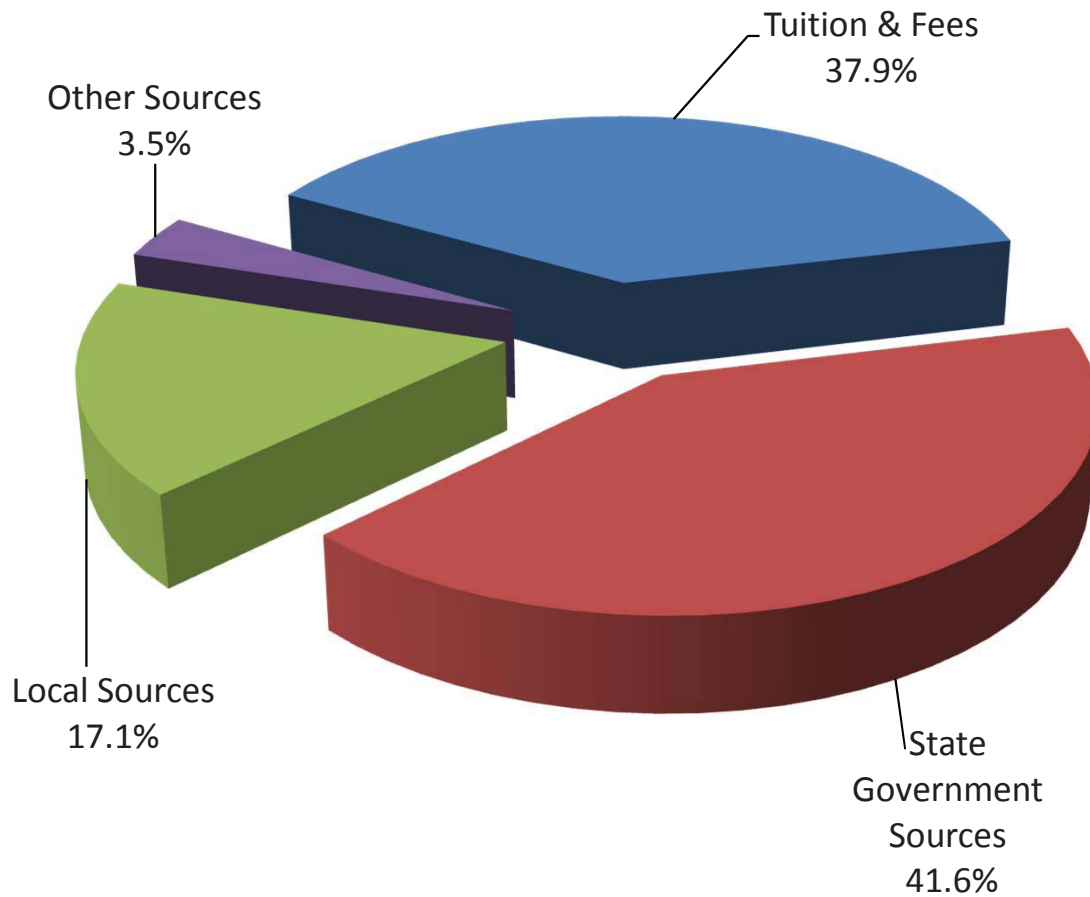
Audit 107,000



Liability, Protection, & Settlement 1,689,267

TOTAL \$ 76,136,297



Budgeted Operating Revenue



Summary of Fiscal Year 2014 Estimated Revenues

Lake Land College District No. 517

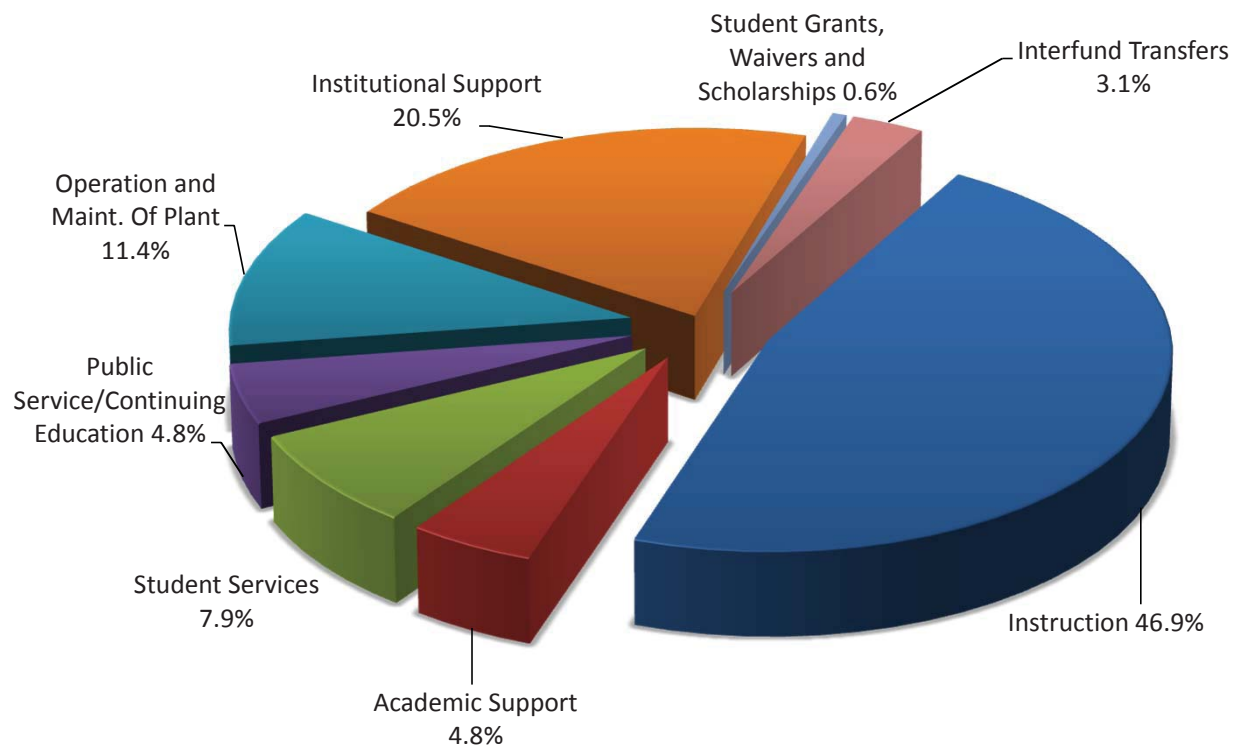
Year Ended June 30, 2014

	 Education Fund	 Operating & Maintenance Fund	 Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 5,408,604	\$ 650,000	\$ 6,058,604
Chargeback Revenue	30,000		30,000
Corp Pers Prop Repl Taxes	457,204		457,204
TOTAL LOCAL GOVERNMENT	\$ 5,895,808	\$ 650,000	\$ 6,545,808
State Government			
State University Retirement System	\$ 5,360,567	\$ 421,105	\$ 5,781,672
ICCB Credit Hour Grants	4,081,916		4,081,916
ICCB Equalization Grants	2,620,596	2,620,597	5,241,193
ICCB Career and Technical Hours	518,679		518,679
Other State Gov't Sources	(62,300)		(62,300)
Department of Corrections	365,000		365,000
TOTAL STATE GOVERNMENT	\$ 12,884,458	\$ 3,041,702	\$ 15,926,160
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 10,492,691		\$ 10,492,691
Fees	2,701,470		2,701,470
Other Student Assessments	1,333,200		1,333,200
TOTAL TUITION AND FEES	14,527,361		14,527,361
Other Sources			
Sales and Service Fees	\$ 743,136		\$ 743,136
Facilities Revenue		\$ 419,785	419,785
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 889,136	\$ 419,785	\$ 1,308,921
TOTAL 2014 BUDGETED REVENUE	\$ 34,211,059	\$ 4,111,487	\$ 38,322,546
Less Nonoperating Items*			
Tuition Chargeback Revenue	\$ 30,000		\$ 30,000
ADJUSTED REVENUE	\$ 34,181,059	\$ 4,111,487	\$ 38,292,546

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

Summary of Fiscal Year 2014

Operating Budgeted Expenditures by Program

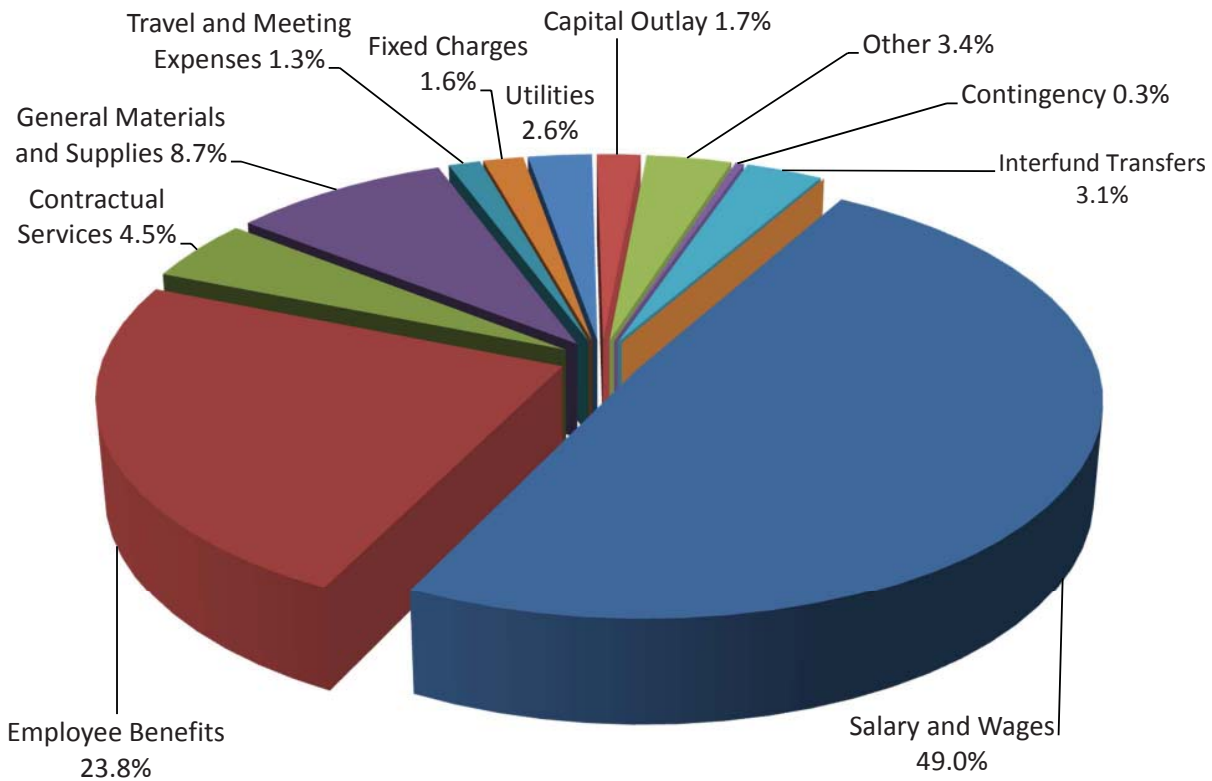


	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 17,976,679		\$ 17,976,679	46.9%
Academic Support	1,852,593		1,852,593	4.8%
Student Services	3,010,845		3,010,845	7.9%
Public Service/Continuing Education	1,852,593		1,852,593	4.8%
Operation and Maint. Of Plant		\$ 4,360,420	4,360,420	11.4%
Institutional Support	7,863,545		7,863,545	20.5%
Scholarships, Student Grants and Waivers	227,000		227,000	0.6%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2014 BUDGETED EXPENDITURES	\$ 33,962,126	\$ 4,360,420	\$ 38,322,546	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 33,927,126	\$ 4,360,420	\$ 38,287,546	

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

Summary of Fiscal Year 2014

Operating Budgeted Expenditures by Object



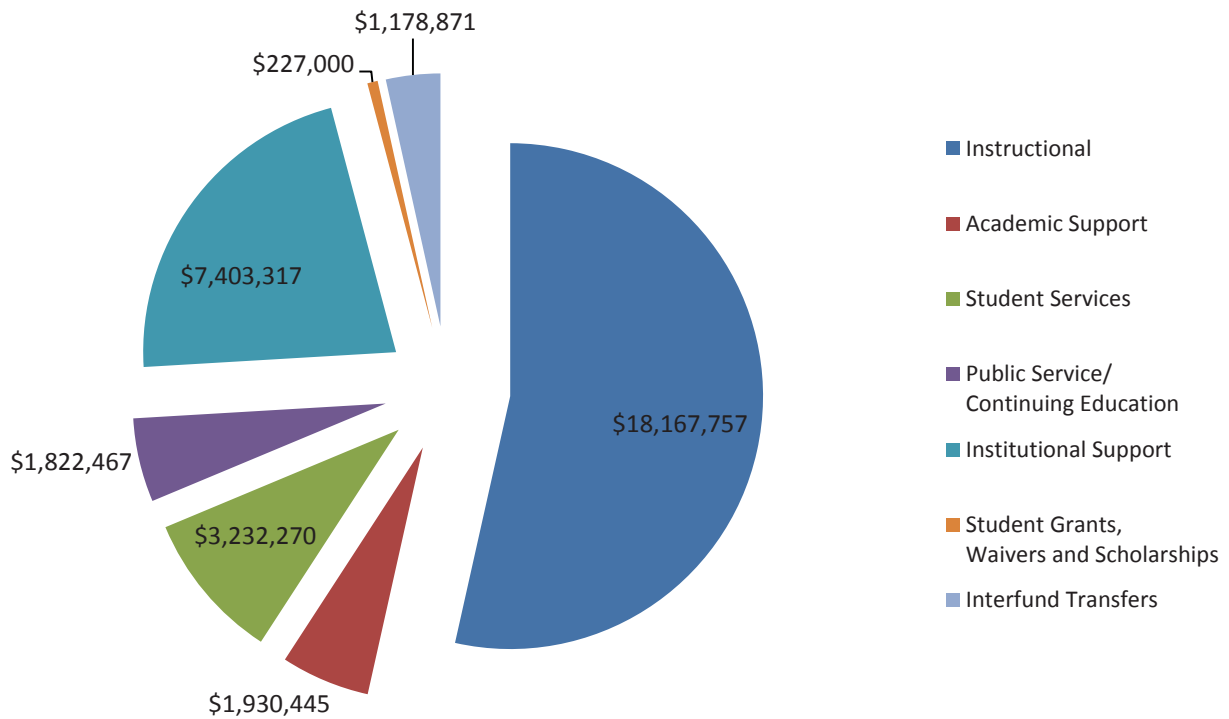
	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
BY OBJECT				
Salary and Wages	\$ 17,477,849	\$ 1,290,925	\$ 18,768,774	49.0%
Employee Benefits	8,354,973	753,465	9,108,438	23.8%
Contractual Services	1,559,502	177,572	1,737,074	4.5%
General Materials and Supplies	2,937,507	404,145	3,341,652	8.7%
Travel and Meeting Expenses	486,703	2,400	489,103	1.3%
Fixed Charges	577,137	40,869	618,006	1.6%
Utilities	4,950	972,920	977,870	2.6%
Capital Outlay	80,236	588,124	668,360	1.7%
Other	1,244,398	60,000	1,304,398	3.4%
Provision for Contingency	60,000	70,000	130,000	0.3%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2014 BUDGETED EXPENDITURES	\$ 33,962,126	\$ 4,360,420	\$ 38,322,546	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 33,927,126	\$ 4,360,420	\$ 38,287,546	

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

Fiscal Year 2014 Budgeted Expenditures

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 11,494,415	
Employee Benefits	4,883,714	
Contractual Services	727,470	
General Materials and Supplies	740,881	
Travel and Meeting Expenses	203,334	
Fixed Charges	98,443	
Capital Outlay	19,500	<u>\$ 18,167,757</u>
ACADEMIC SUPPORT		
Salary and Wages	\$ 960,546	
Employee Benefits	585,728	
Contractual Services	20,570	
General Materials and Supplies	288,608	
Travel and Meeting Expenses	47,093	
Fixed Charges	15,000	
Capital Outlay	12,900	<u>\$ 1,930,445</u>
STUDENT SERVICES		
Salary and Wages	\$ 1,900,864	
Employee Benefits	1,046,718	
Contractual Services	-	
General Materials and Supplies	157,509	
Travel and Meeting Expenses	109,679	
Fixed Charges	-	
Other	17,500	<u>\$ 3,232,270</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 671,515	
Employee Benefits	328,093	
Contractual Services	163,893	
General Materials and Supplies	276,566	
Travel and Meeting Expenses	26,176	
Fixed Charges	286,642	
Capital Outlay	62,836	
Other	6,746	<u>\$ 1,822,467</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 2,915,288	
Employee Benefits	1,209,953	
Contractual Services	630,237	
General Materials and Supplies	1,491,276	
Travel and Meeting Expenses	100,422	
Fixed Charges	182,000	
Capital Outlay	-	
Other	814,141	
Provision for Contingency	60,000	<u>\$ 7,403,317</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 227,000	<u>\$ 227,000</u>
INTERFUND TRANSFERS		
		<u>\$ 1,178,871</u>
GRAND TOTAL		
		<u>\$ 33,962,126</u>

Fiscal Year 2014 Budgeted Expenditures



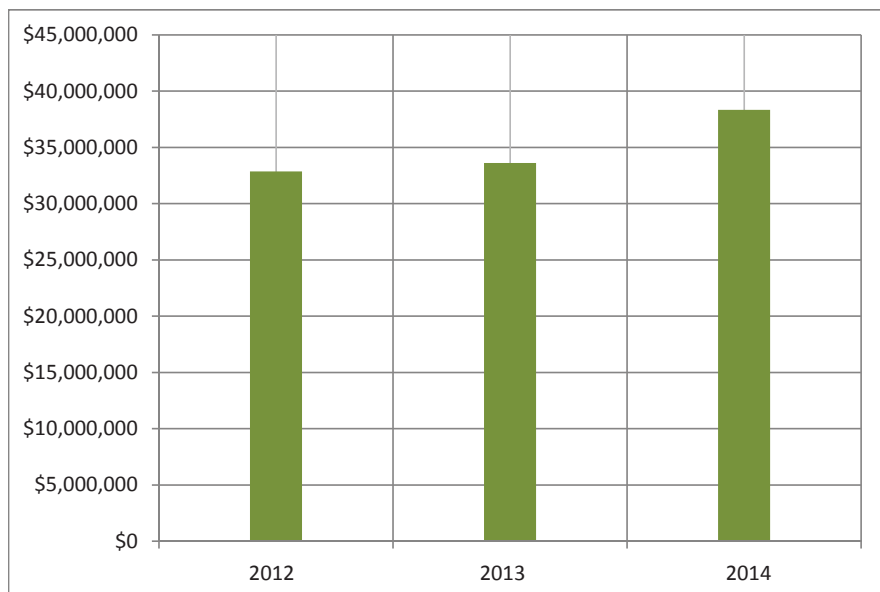
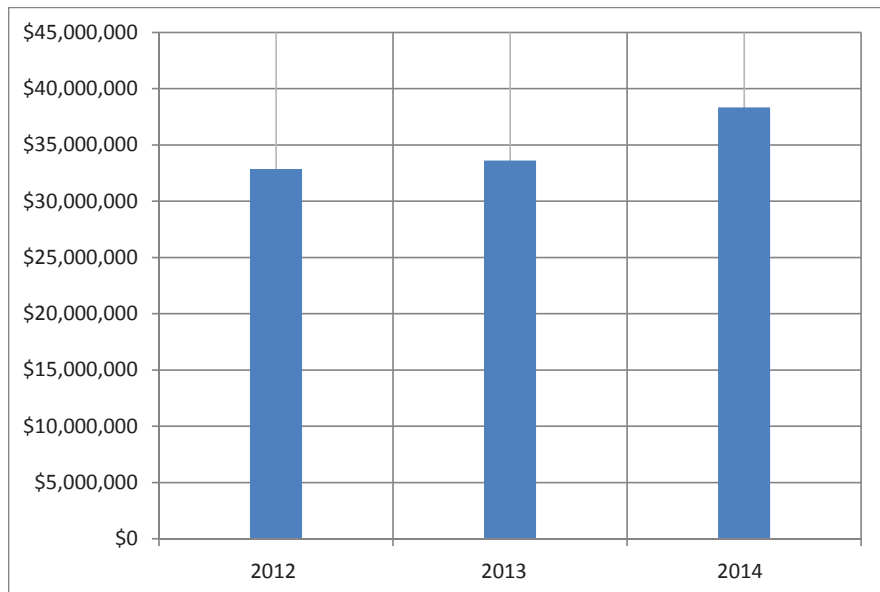
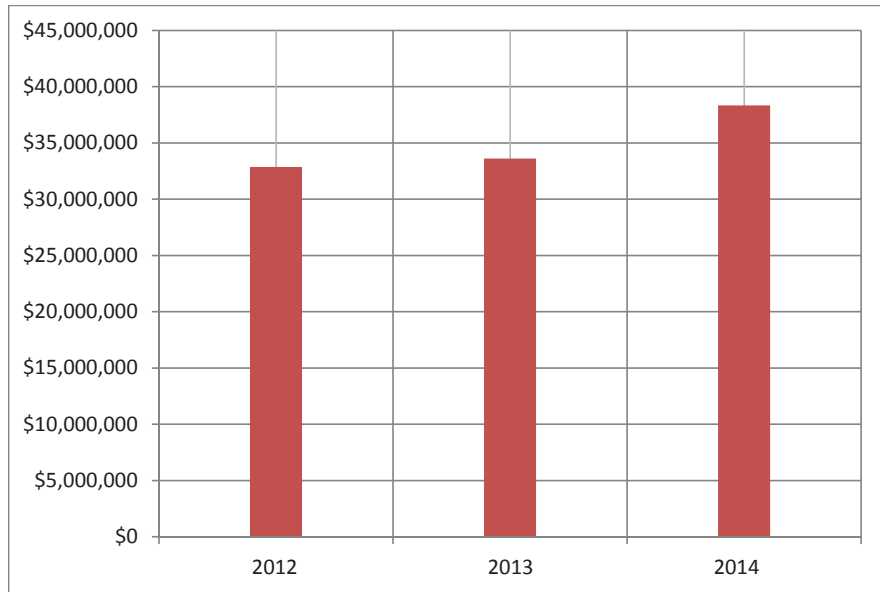
Education Fund

Three Year Comparative Data

	Estimated Revenues		
	2012	2013	2014
OPERATING REVENUES BY SOURCE			
Local Government	\$6,459,344	\$ 6,549,344	\$ 6,545,808
State Government			
ICCB Credit Hour Grants	4,085,440	4,081,916	4,081,916
ICCB Equalization Grants	5,306,112	5,241,193	5,241,193
Other Sources	2,396,741	2,597,874	6,603,051
Federal Government	14,296	14,296	14,296
Student Tuition and Fees	13,176,536	13,906,785	14,527,361
Other Sources	1,420,323	1,213,584	1,308,921
Total	<u>\$32,858,792</u>	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>

	Budgeted Expenditures		
	2012	2013	2014
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 15,364,559	\$ 15,501,786	\$ 17,976,679
Academic Support	1,877,526	1,787,176	1,852,593
Student Services	2,029,656	2,187,146	3,010,845
Public Service/Continuing Education	1,167,652	1,104,199	1,852,593
Operation and Maint. Of Plant	4,023,776	4,151,072	4,360,420
Institutional Support	6,909,731	7,387,721	7,863,545
Scholarships, Student Grants and Waivers	227,000	227,000	227,000
INTERFUND TRANSFERS	<u>1,258,892</u>	<u>1,258,892</u>	<u>1,178,871</u>
Total	<u>\$ 32,858,792</u>	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>

	2012	2013	2014
OPERATING EXPENDITURES BY OBJECT			
Salary and Wages	17,958,742	17,913,793	18,768,775
Employee Benefits	4,860,310	5,590,409	9,108,437
Contractual Services	1,597,156	1,807,321	1,737,074
General Materials and Supplies	3,384,368	3,344,106	3,341,652
Travel and Meeting Expenses	508,146	498,580	489,103
Fixed Charges	515,240	543,737	618,006
Utilities	958,697	969,420	977,870
Capital Outlay	685,636	622,983	668,360
Other	1,001,605	925,751	1,304,398
Provision for Contingency	130,000	130,000	130,000
INTERFUND TRANSFERS	<u>1,258,892</u>	<u>1,258,892</u>	<u>1,178,871</u>
Total	<u>\$ 32,858,792</u>	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>



Fiscal Year 2014 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,100,000	\$ 1,100,000
State Government		
Other State Sources	\$ 4,612,162	\$ 4,612,162
Other Federal Government Sources	\$ -	\$ -
Transfers		\$ 175,838
Total		\$ 5,888,000

Fiscal Year 2014 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 5,888,000	\$ 5,888,000

Fiscal Year 2014 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 4,092,715	\$ 4,092,715
Transfers		\$ 170,430
Total		\$ 4,263,145

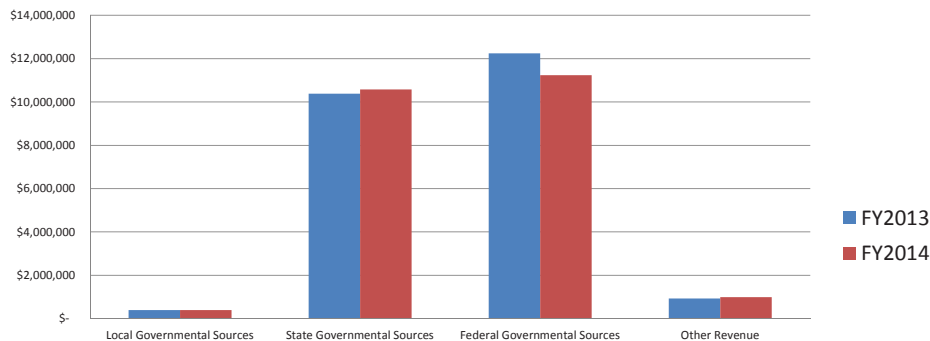
Fiscal Year 2014 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 3,705,000	
Interest (on Bonds)	554,145	
Other	4,000	\$ 4,263,145

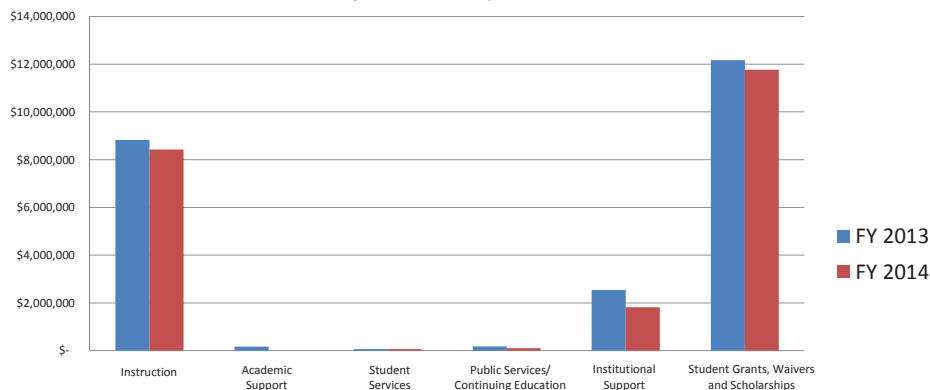
Fiscal Year 2014 Budgeted Revenues

RESTRICTED PURPOSES FUND	Revenues	Totals
Local Governmental Sources	\$ 394,064	<u>\$ 394,064</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,234,146	
ICCB Workforce Preparation Grants	-	
ICCB Adult Education Grants	283,419	
Other ICCB Grants	-	
Department of Corrections	6,405,515	
Illinois Student Assistance Commission	1,865,000	
DCEO	-	
IDOT-HCCTP	370,256	
Other Illinois Governmental Sources	416,761	<u>\$ 10,575,097</u>
Federal Governmental Sources		
Department of Education	\$ 10,424,191	
Department of Labor	793,677	
Department of Health and Human Services	-	
Other	17,000	<u>\$ 11,234,868</u>
Other Sources		
John Deere	\$ 788,313	
GAST	14,000	
Ullrich	157,000	
Other Revenue	29,170	<u>\$ 988,483</u>
GRAND TOTAL		<u>\$ 23,192,512</u>

Restricted Purposes Fund Revenues FY13 vs FY14



Restricted Purposes Fund Expenditures FY13 vs FY14



Fiscal Year 2014 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 5,836,832	
Employee Benefits	1,693,072	
Contractual Services	276,672	
General Materials and Supplies	1,113,765	
Travel and Meeting Expenses	138,313	
Fixed Charges	20,378	
Utilities	1,000	
Capital Outlay	65,000	
Other	286,405	<u>\$ 9,431,437</u>
ACADEMIC SUPPORT		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Meeting Expenses	-	
Other	-	<u>\$ -</u>
STUDENT SERVICES		
Salary and Wages	\$ 17,235	
Employee Benefits	7,825	
Contractual Services	6,300	
General Materials and Supplies	10,185	
Travel and Meeting Expenses	18,446	
Other	4,427	<u>\$ 64,418</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	\$ 60,795	
Employee Benefits	20,627	
Contractual Services	-	
General Materials and Supplies	3,262	
Travel and Meeting Expenses	15,069	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	3,089	<u>\$ 102,842</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 1,360,971	
Employee Benefits	296,472	
Contractual Services	66,253	
General Materials and Supplies	34,767	
Travel and Meeting Expenses	64,558	
Fixed Charges	-	
Utilities	1,000	<u>\$ 1,824,021</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 11,769,794	<u>\$ 11,769,794</u>
Total		<u><u>\$ 23,192,512</u></u>

Fiscal Year 2014 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,450,000	
Undesignated Fund Balance	239,267	
		<u>\$ 1,689,267</u>

Fiscal Year 2014 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 59,245	
Employee Benefits	17,310	<u>\$ 76,555</u>
Operations and Maintenance		
Salary and Wages	\$ 472,331	
Employee Benefits	109,765	
General Materials and Supplies	33,500	
Travel and Meeting Expenses	7,000	
Utilities	6,500	
Other	15,000	<u>\$ 644,096</u>
Institutional Support		
Salary and Wages	\$ 78,899	
Employee Benefits	14,717	
Contractual Services	5,000	
Fixed Charges	870,000	<u>\$ 968,616</u>

Fiscal Year 2014 Budgeted Revenues

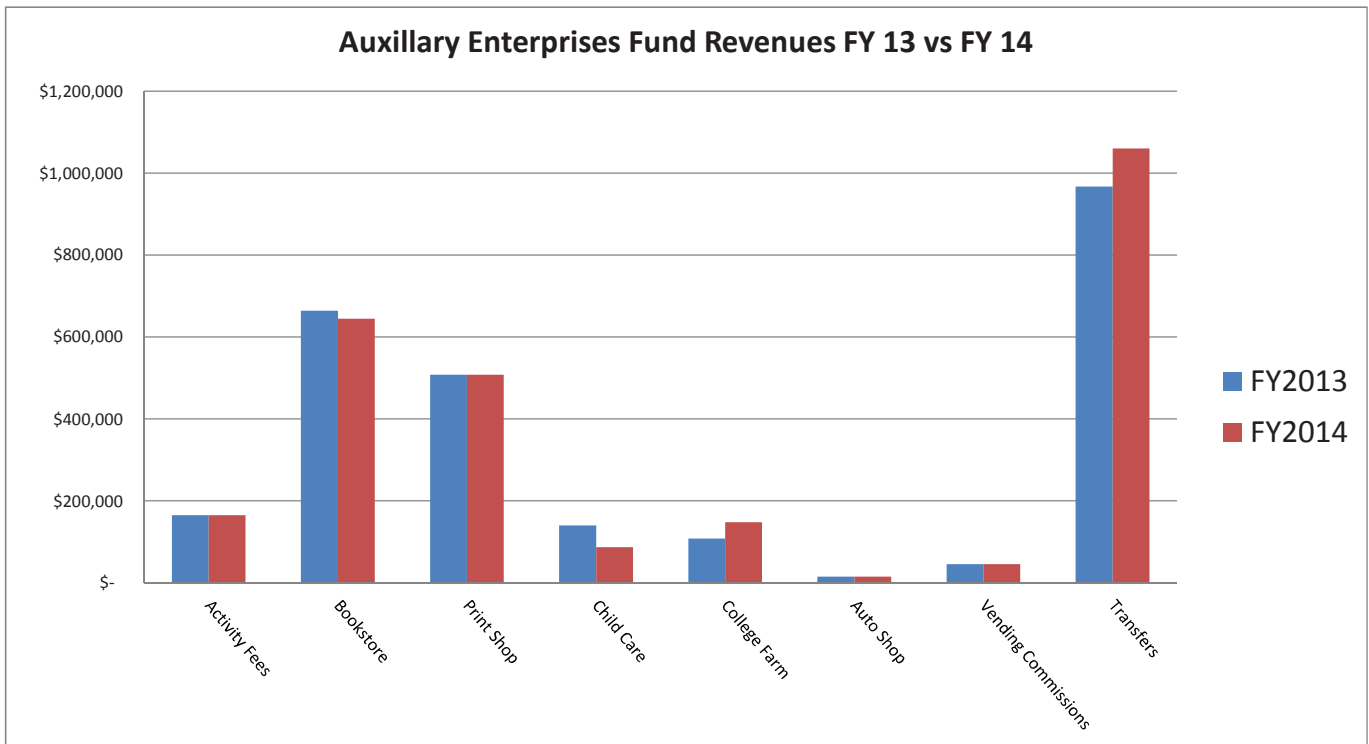
<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 107,000	
		<u>\$ 107,000</u>

Fiscal Year 2014 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 32,219	
Contractual Services	65,000	
Employee Benefits	9,281	
General Materials and Supplies	500	
		<u>\$ 107,000</u>

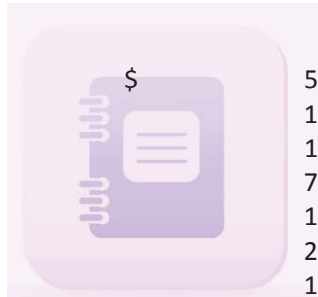
Fiscal Year 2014 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 165,000	\$ 165,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 644,502	
Print Shop	508,250	
Child Care	86,832	
College Farm	148,059	
Auto Shop	15,000	
Vending Commissions	46,000	\$ 1,448,643
Transfers		\$ 1,060,184
Total		\$ 2,673,827

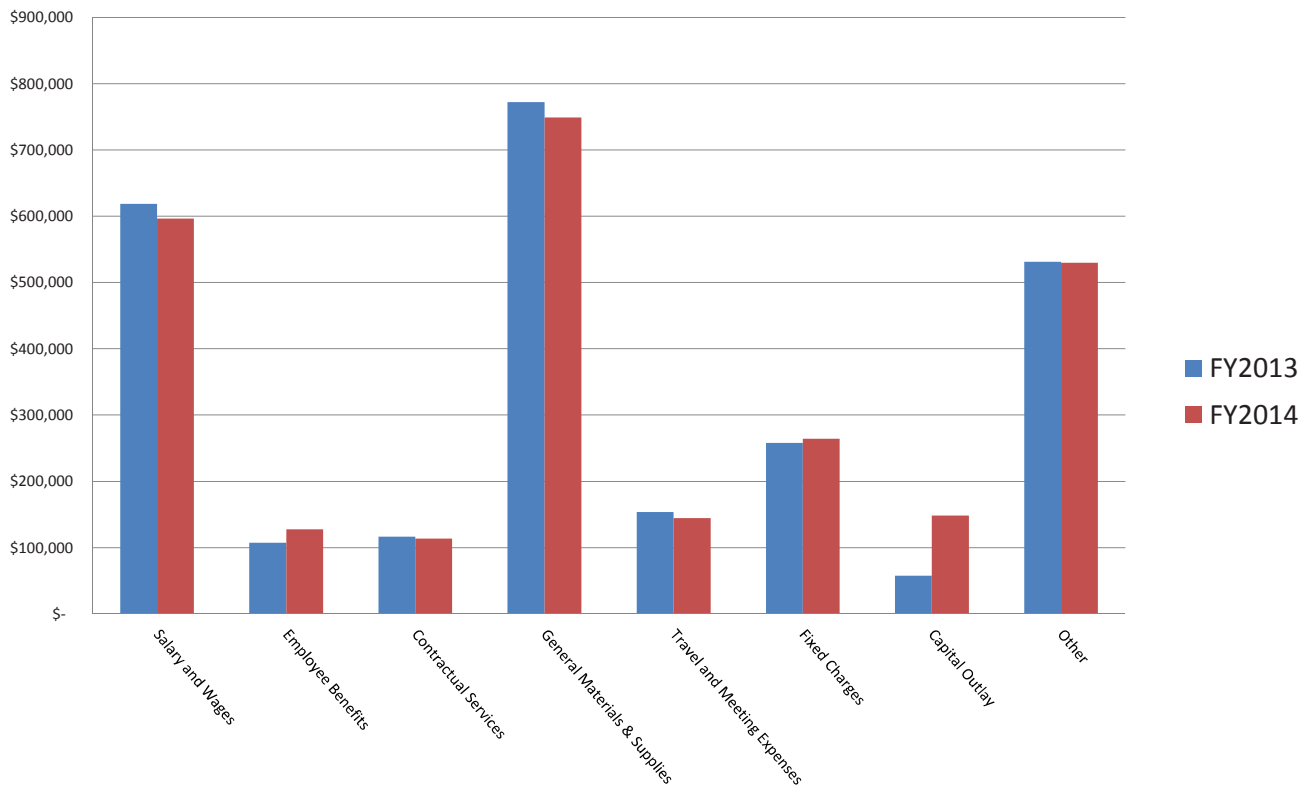


Fiscal Year 2014 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	596,547	
Employee Benefits	127,474	
Contractual Services	113,785	
General Materials and Supplies	748,916	
Travel and Meeting Expenses	144,479	
Fixed Charges	264,425	
Capital Outlay	148,502	
Other	529,699	
		\$ 2,673,827



Auxillary Enterprises Fund Expenditures FY 13 vs FY 14



Summary of Fiscal Year 2014 Budget by Fund

General				Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund			Auxiliary Enterprises Fund
Beginning Balance	\$ 2,631,878	\$ 3,712,701	\$ (6,085,453)		\$	1,256,215
Budgeted Revenues	34,211,059	4,111,487	5,888,000			1,613,643
Budgeted Expenditures	32,783,255	4,360,420	5,888,000			2,673,827
Budgeted Transfers						
From (to) other funds	(1,178,871)	-	-			1,060,184
Budgeted Ending Balance	\$ 2,880,811	\$ 3,463,768	\$ (6,085,453)		\$	1,256,215

Special Revenue

	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	\$ 255,472	\$ (47,615)	\$ (49,444)	\$ 732,657
Budgeted Revenues	23,192,512	107,000	1,689,267	4,092,715
Budgeted Expenditures	23,192,512	100,000	1,689,267	4,263,145
Budgeted Transfers				
From (to) other funds	-	-	-	170,430
Budgeted Ending Balance	\$ 255,472	\$ (47,615)	\$ (49,444)	\$ 732,657

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 2014 Budgeted Revenues

Lake Land College District No. 517
Said community college's current estimates of revenues anticipated for Fiscal Year 2014 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2014 budget.

REVENUES BY SOURCE

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	\$ 5,534,140	\$ 650,000		\$ 107,000	\$ 1,450,000	\$ 4,092,715	\$ 1,100,000	
Chargeback Revenue	30,000		394,064					
Other Local Revenue	-							
Corporate Personal Property Replacement Taxes	457,204							
STATE GOVERNMENT								
State University Retirement	5,360,567	421,105						
ICCB Grants	7,221,191	2,620,597	1,517,565					
Dept. of Corrections	365,000		6,405,515					
IL Student Assistance Commission			1,865,000					
Other State Government Sources	(62,300)		787,017				4,788,000	
FEDERAL GOVERNMENT								
Department of Education			10,424,191					
Department of Labor			793,677					
Department of Health and Human Services			-					
Other	14,296		17,000					
STUDENT TUITION AND FEES								
Tuition	10,492,691							
Student Fees	2,701,470							165,000
Student Activity Assessment								
Other Student Tuition and Fees	1,333,200							
OTHER SOURCES								
Sales and Service Fees	617,600	419,785						1,448,643
Facilities Revenue								
Investment Revenue	146,000							
Other Revenues			988,483					
TOTAL FISCAL YEAR 2014 ANTICIPATED REVENUE	\$ 34,211,059	\$ 4,111,487	\$ 23,192,512	\$ 107,000	\$ 1,450,000	\$ 4,092,715	\$ 5,888,000	\$ 1,613,643

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, 2013, and ending June 30, 2014, 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 July 2013.

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 2013 at the Kluthe Center for Higher Education and Technology in Room 220, 1204 Network Centre Drive, Effingham, IL, in Community College District No. 517.

Dated this 8th day of July 2013 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).

Mike Sullivan
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 2013 - 2014 BUDGET

For fiscal year beginning July 1, 2013 and ending June 30, 2014.

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 2013, 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, 2013 and ending June 30, 2014.

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	\$ 33,962,126
Operations & Maintenance	4,360,420
Operations & Maintenance (Restricted).....	5,888,000
Bond and Interest.....	4,263,145
Auxiliary Enterprises	2,673,827
Restricted Purposes.....	23,192,512
Audit	107,000
Liability, Protection, & Settlement	1,689,267
TOTAL	\$ 76,136,297

Approved:

Board Chairman

Board Secretary

Total Equalized Assessed Valuation

County	2005	2006	2007	2008	2009	2010	2011
Christian	57,267,345 0.77%	58,921,556 2.89%	60,232,745 2.23%	60,248,329 2.59%	60,502,245 0.42%	62,076,432 2.60%	65,243,687 2.67%
Clark	149,728,335 0.74%	157,056,759 4.89%	164,302,501 4.61%	176,391,204 7.36%	179,367,030 1.69%	185,143,993 3.22%	179,145,975 7.32%
Clay	9,480,197 2.33%	9,879,767 4.21%	10,705,178 8.35%	11,151,587 4.17%	12,441,620 11.57%	12,307,137 -1.08%	12,721,347 0.52%
Coles	534,684,606 4.14%	543,426,132 1.63%	561,747,761 3.37%	584,722,595 4.09%	597,179,091 2.13%	616,689,104 3.27%	631,471,223 25.80%
Crawford	29,602 21.55%	30,128 1.78%	30,953 2.74%	32,053 3.55%	26,671 -16.79%	16,487 -38.18%	17,039 0.00%
Cumberland	90,610,006 2.50%	94,812,081 4.64%	99,863,914 5.33%	103,354,054 3.49%	109,276,511 5.73%	114,575,130 4.85%	123,324,448 5.04%
Douglas	53,439,557 4.98%	54,593,152 2.16%	56,234,548 3.01%	59,822,326 6.38%	62,530,636 4.53%	64,319,416 2.86%	64,520,895 2.64%
Edgar	161,244,403 0.52%	169,278,701 4.98%	175,317,326 3.57%	180,744,366 3.10%	188,535,092 4.34%	196,217,512 4.07%	199,253,214 8.14%
Effingham	448,254,539 4.15%	476,198,862 6.23%	495,593,312 4.07%	518,754,328 4.67%	546,307,304 5.31%	565,304,746 3.48%	586,139,718 23.95%
Fayette	75,146,965 5.35%	73,049,036 -2.79%	74,774,930 2.36%	75,602,339 1.11%	82,423,570 9.02%	87,495,368 6.15%	89,596,881 3.66%
Jasper	9,604,491 -5.24%	9,272,756 -3.45%	9,896,695 6.73%	11,032,735 11.48%	10,766,629 -2.41%	10,766,629 0.00%	11,673,001 0.48%
Macon	2,199,588 -5.58%	2,331,553 6.00%	2,509,790 7.64%	2,699,271 7.55%	2,887,363 6.97%	3,076,331 6.54%	3,309,192 0.14%
Montgomery	1,680,199 -3.71%	1,696,327 0.96%	1,734,001 2.22%	1,826,280 5.32%	1,908,904 4.52%	1,996,474 4.59%	2,089,459 0.09%
Moultrie	162,773,981 -0.80%	161,547,252 -0.75%	170,390,040 5.47%	179,499,482 5.32%	186,926,222 4.14%	194,117,470 3.85%	203,068,136 8.30%
Shelby	203,507,588 -13.98%	215,974,187 6.13%	242,571,094 12.31%	252,898,572 4.26%	259,868,272 2.76%	267,668,405 3.00%	275,533,110 11.26%
Increase %	1,959,651,402 0.78%	2,028,068,249 3.49%	2,125,904,788 4.82%	2,218,779,521 4.37%	2,300,947,160 3.7%	2,381,770,634.00 3.50%	2,447,107,325 2.74%

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









5001 Lake Land Boulevard
Mattoon, Illinois 61938
(217) 234-5253 • www.lakelandcollege.edu

