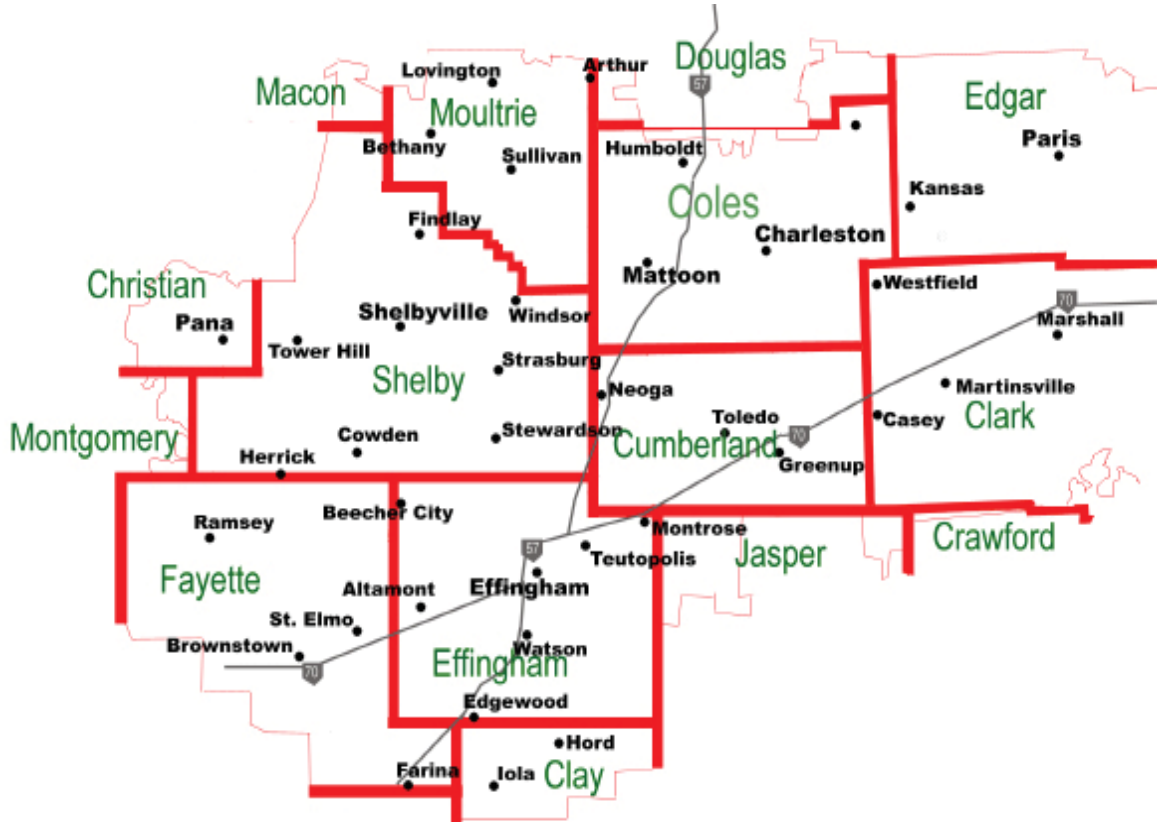

Fiscal Year 2015 Budget



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. Christopher Walk, *Student Trustee*

College President

Dr. Jonathan Bullock, President



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Office of the President

Memo

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2015 Fiscal Year Operating Budget

Date: June 30, 2014

The proposed FY 2015 budget for Lake Land College is presented for your consideration in the following pages. The proposed budget addresses the financial challenges arising from enrollment declines coupled with decreased state funding.

The FY 2015 operating budget is balanced with estimated income of \$37,897,636, and corresponding expenditures of \$37,897,636. The FY2015 budget expenditures represent an overall decrease of \$424,910 from FY 2014 expenditures.

Total expenditure increases for FY 2015 total \$953,500 while reductions total \$1,378,410. The following items represent highlights of the FY 2015 budget.

Revenue Increases:

- Local Property Tax Revenue is anticipated to increase \$119,802 or approximately 2 percent over FY 2014.
- Miscellaneous revenue from Adult Education facility expenses and LWIA #23 grant administration are anticipated to generate \$80,000 in increased revenue.

Revenue Decreases:

- A \$5 per credit hour tuition increase and \$2.50 per credit hour fee increase, coupled with a 10 percent decline in enrollments will create an estimated revenue loss of \$374,410 under FY 2014.
ICCB Credit Hour and Equalization Grants are anticipated to decrease \$250,300 from FY 2014.



Expenditure Increases:

- Compensation increases for full-time and part-time faculty, supervisory, support, custodial, paraprofessional and administrative staff, excluding correctional and grant funded personnel will increase expenditures by \$375,000.
- Enhancing marketing and recruitment efforts will result in an annual operational budget addition of \$135,000.
- Increases in health insurance, software licensing, talented student awards, planned retirement benefits and other operational increases will result in an additional \$443,500 in expenditures.

Expenditure Decreases:

- Savings from strategic replacement of retirees totals \$88,053.
- Staff reductions in force and not filling vacant positions will save an estimated \$455,957.
- Operational efficiency initiatives, budget reductions and cutbacks in operational contingency funds will decrease expenditures by an estimated \$834,400

Approximately \$350,000 from FY 2014 operating dollars was moved into reserves to fund specific marketing and enrollment management and academic equipment initiatives which were budgeted in FY 2014 but placed on hold until FY 2015. The \$350,000 will be drawn from reserves in FY 2015 to complete the initiatives. In addition, as a Board you agreed to allow administration to spend an additional \$200,000 from reserves for specific, one-time strategic enrollment management and marketing initiatives for FY 2015.

With an eye on always doing what is in the best interest of our students I am confident the proposed budget will keep the college on secure financial ground, provide a foundation for future growth and encourage a renewed focus on our tradition of engaging minds, and changing lives through the power of learning.

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.

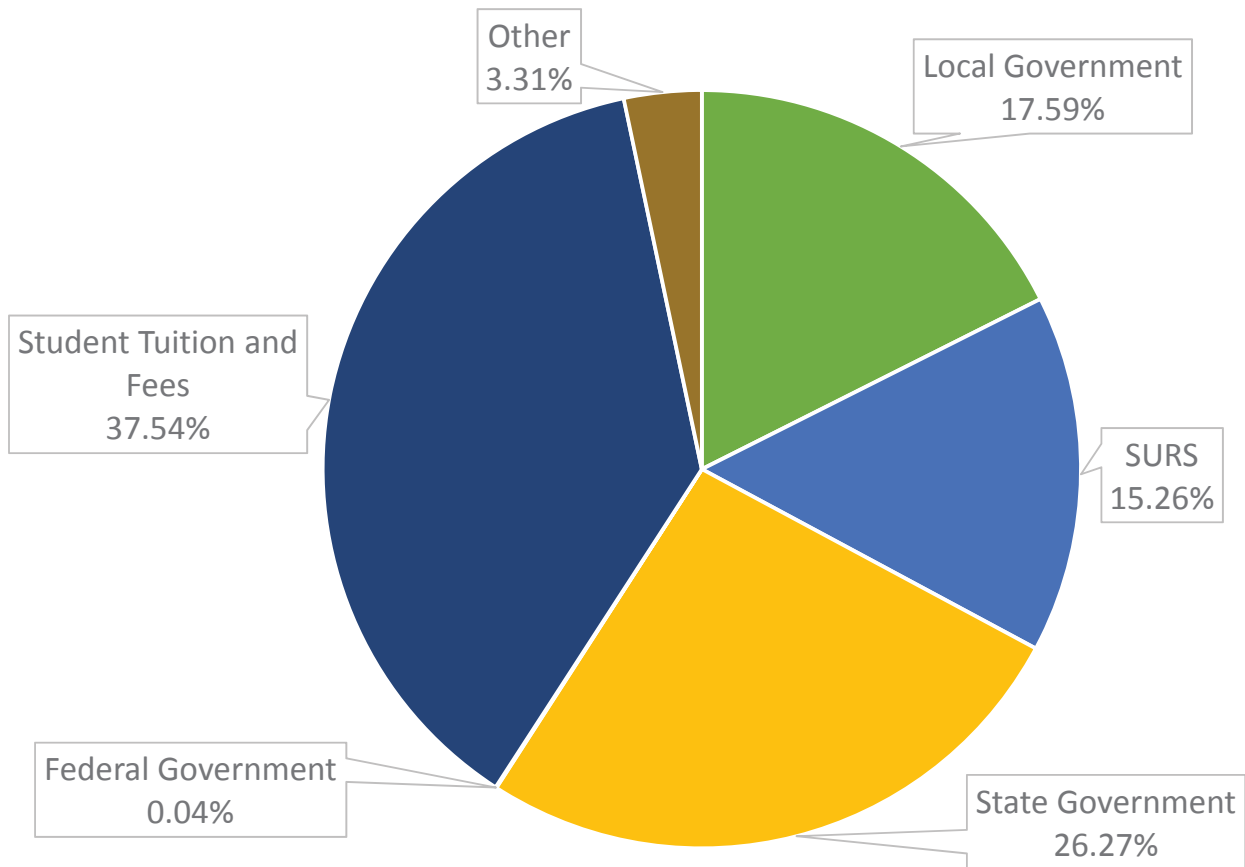
Liability, Protection, and Settlement Fund

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	\$ 33,456,818
	Operations & Maintenance	4,440,818
	Operations & Maintenance (Restricted).....	2,530,158
	Bond and Interest.....	4,357,657
	Auxiliary Enterprises	2,720,844
	Restricted Purposes.....	24,306,385
	Audit	112,000
	Liability, Protection, & Settlement	1,507,656
	TOTAL	\$ 73,432,336

Budgeted Operating Revenue



Summary of Fiscal Year 2015 Estimated Revenues

Lake Land College District No. 517

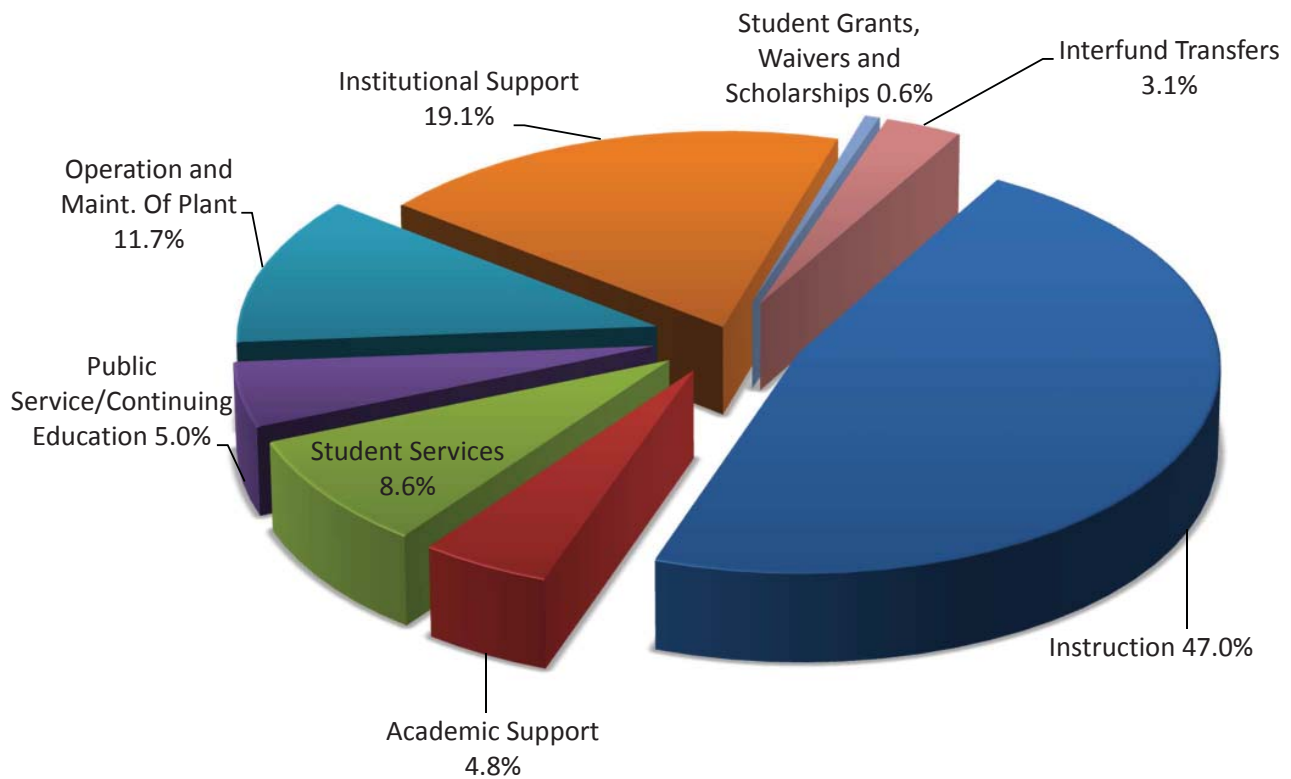
Year Ended June 30, 2015

	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 5,528,406	\$ 650,000	\$ 6,178,406
Chargeback Revenue	30,000		30,000
Corp Pers Prop Repl Taxes	457,204		457,204
TOTAL LOCAL GOVERNMENT	\$ 6,015,610	\$ 650,000	\$ 6,665,610
State Government			
State University Retirement System	\$ 5,360,567	\$ 421,105	\$ 5,781,672
ICCB Credit Hour Grants	4,031,916		4,031,916
ICCB Equalization Grants	2,520,446	2,520,447	5,040,893
ICCB Career and Technical Hours	518,679		518,679
Other State Gov't Sources	-		-
Department of Corrections	365,000		365,000
TOTAL STATE GOVERNMENT	\$ 12,796,608	\$ 2,941,552	\$ 15,738,160
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 10,118,279		\$ 10,118,279
Fees	2,701,470		2,701,470
Other Student Assessments	1,406,436		1,406,436
TOTAL TUITION AND FEES	14,226,185		14,226,185
Other Sources			
Sales and Service Fees	\$ 617,600		\$ 617,600
Facilities Revenue		\$ 489,785	489,785
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 763,600	\$ 489,785	\$ 1,253,385
TOTAL 2015 BUDGETED REVENUE	\$ 33,816,299	\$ 4,081,337	\$ 37,897,636
Less Nonoperating Items*			
Tuition Chargeback Revenue	\$ 30,000		\$ 30,000
ADJUSTED REVENUE	\$ 33,786,299	\$ 4,081,337	\$ 37,867,636

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

Summary of Fiscal Year 2015

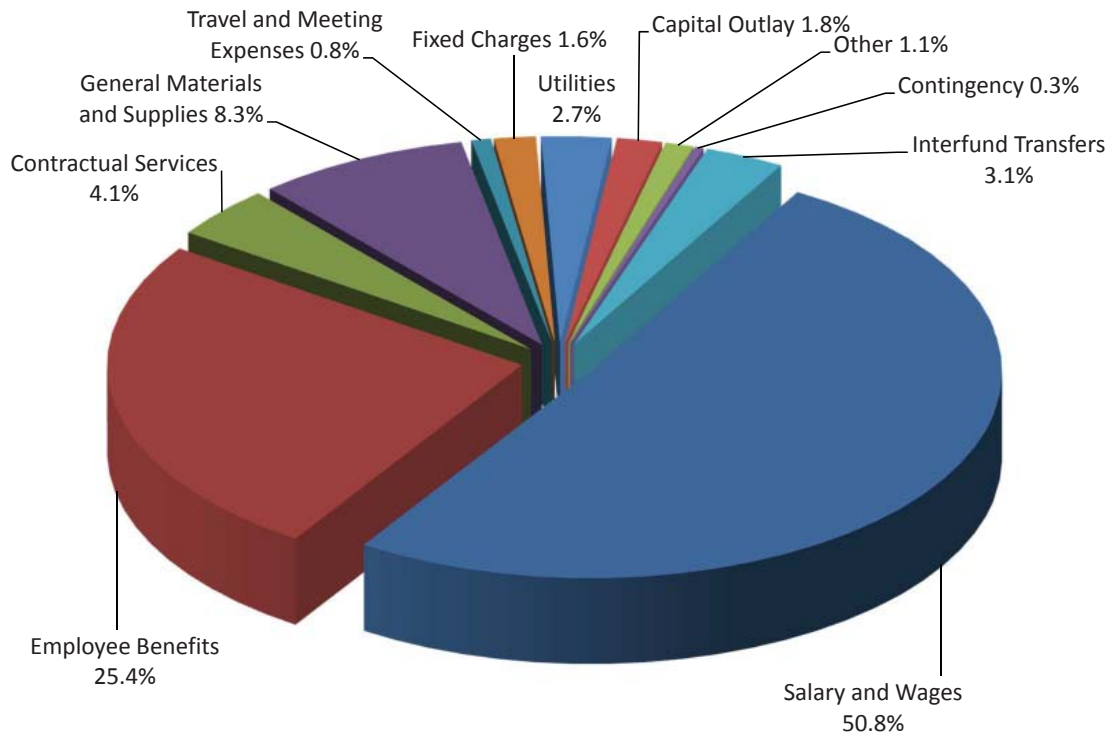
Operating Budgeted Expenditures by Program



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 17,830,485		\$ 17,830,485	47.0%
Academic Support	1,811,165		1,811,165	4.8%
Student Services	3,256,097		3,256,097	8.6%
Public Service/Continuing Education	1,903,724		1,903,724	5.0%
Operation and Maint. Of Plant		\$ 4,440,818	4,440,818	11.7%
Institutional Support	7,249,476		7,249,476	19.1%
Scholarships, Student Grants and Waivers	227,000		227,000	0.6%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2015 BUDGETED EXPENDITURES	<u>\$ 33,456,818</u>	<u>\$ 4,440,818</u>	<u>\$ 37,897,636</u>	<u>100%</u>
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	<u>\$ 33,421,818</u>	<u>\$ 4,440,818</u>	<u>\$ 37,862,636</u>	

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

Summary of Fiscal Year 2015 Operating Budgeted Expenditures by Object

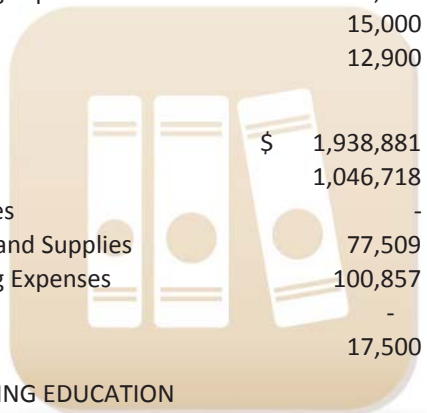


BY OBJECT	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
Salary and Wages	\$ 17,952,185	\$ 1,316,744	\$ 19,268,929	50.8%
Employee Benefits	8,856,271	753,465	9,609,736	25.4%
Contractual Services	1,359,502	177,572	1,537,074	4.1%
General Materials and Supplies	2,736,565	404,145	3,140,710	8.3%
Travel and Meeting Expenses	286,703	2,400	289,103	0.8%
Fixed Charges	577,137	40,869	618,006	1.6%
Utilities	4,950	1,027,499	1,032,449	2.7%
Capital Outlay	80,236	588,124	668,360	1.8%
Other	364,398	60,000	424,398	1.1%
Provision for Contingency	60,000	70,000	130,000	0.3%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2015 BUDGETED EXPENDITURES	\$ 33,456,818	\$ 4,440,818	\$ 37,897,636	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 33,421,818	\$ 4,440,818	\$ 37,862,636	

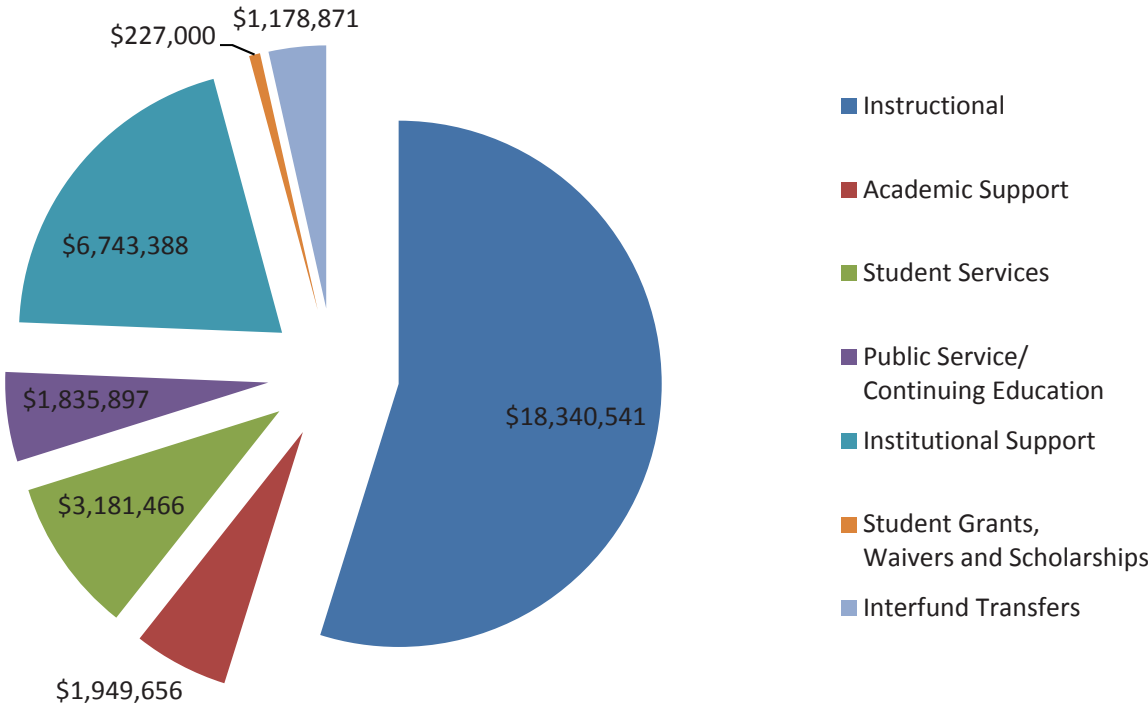
*Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

Fiscal Year 2015 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 11,724,303	
Employee Benefits	4,883,714	
Contractual Services	727,470	
General Materials and Supplies	683,777	
Travel and Meeting Expenses	203,334	
Fixed Charges	98,443	
Capital Outlay	19,500	\$ 18,340,541
ACADEMIC SUPPORT		
Salary and Wages	\$ 979,757	
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	\$ 1,949,656
STUDENT SERVICES		
Salary and Wages	\$ 1,938,881	
Employee Benefits	1,046,718	
Contractual Services	-	
General Materials and Supplies	77,509	
Travel and Meeting Expenses	100,857	
Fixed Charges	-	
Other	17,500	\$ 3,181,466
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 684,945	
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	\$ 1,835,897
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 2,973,594	
Employee Benefits	1,209,953	
Contractual Services	630,237	
General Materials and Supplies	1,418,041	
Travel and Meeting Expenses	100,422	
Fixed Charges	182,000	
Capital Outlay	-	
Other	169,141	
Provision for Contingency	60,000	\$ 6,743,388
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 227,000	\$ 227,000
INTERFUND TRANSFERS		
		\$ 1,178,871
GRAND TOTAL		
		\$ 33,456,818



Fiscal Year 2015 Budgeted Expenditures



Education Fund



Three Year Comparative Data

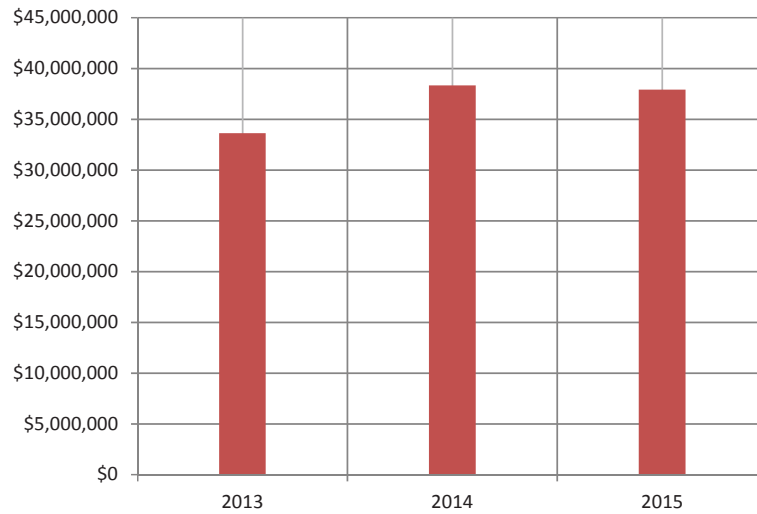
	Estimated Revenues		
	2013	2014	2015
OPERATING REVENUES BY SOURCE			
Local Government	\$ 6,549,344	\$ 6,545,808	\$ 6,665,610
State Government			
ICCB Credit Hour Grants	4,081,916	4,081,916	\$ 4,031,916
ICCB Equalization Grants	5,241,193	5,241,193	\$ 5,040,893
Other Sources	2,597,874	6,603,051	\$ 6,665,351
Federal Government	14,296	14,296	\$ 14,296
Student Tuition and Fees	13,906,785	14,527,361	\$ 12,819,749
Other Sources	1,213,584	1,308,921	\$ 2,659,821
Total	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>	<u>\$ 37,897,636</u>

Budgeted Expenditures

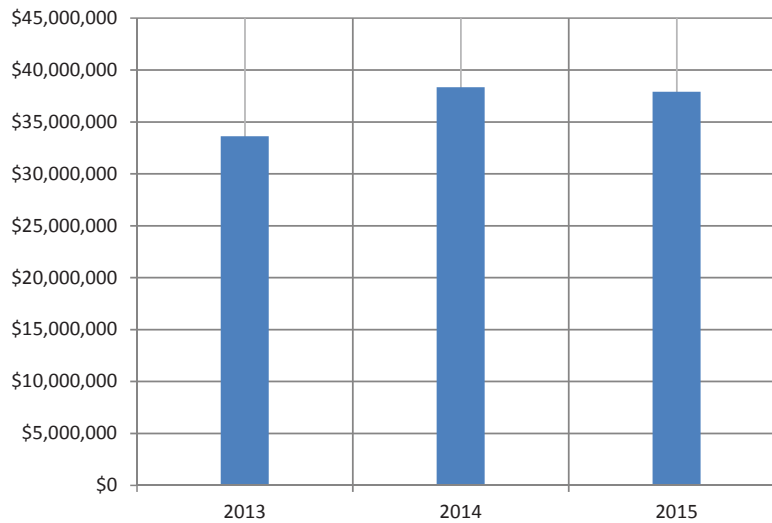
	2013	2014	2015
	OPERATING EXPENDITURES BY PROGRAM		
Instruction	\$ 15,501,786	\$ 17,976,679	\$ 17,830,485
Academic Support	1,787,176	1,852,593	\$ 1,811,165
Student Services	2,187,146	3,010,845	\$ 3,256,097
Public Service/Continuing Education	1,104,199	1,852,593	\$ 1,903,724
Operation and Maint. Of Plant	4,151,072	4,360,420	\$ 4,440,818
Institutional Support	7,387,721	7,863,545	\$ 7,249,476
Scholarships, Student Grants and Waivers	227,000	227,000	\$ 227,000
INTERFUND TRANSFERS	1,258,892	1,178,871	\$ 1,178,871
Total	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>	<u>\$ 37,897,636</u>

	2013	2014	2015
	OPERATING EXPENDITURES BY OBJECT		
Salary and Wages	17,913,793	18,768,775	\$ 19,268,929
Employee Benefits	5,590,409	9,108,437	\$ 9,609,736
Contractual Services	1,807,321	1,737,074	\$ 1,537,074
General Materials and Supplies	3,344,106	3,341,652	\$ 3,140,710
Travel and Meeting Expenses	498,580	489,103	\$ 289,103
Fixed Charges	543,737	618,006	\$ 618,006
Utilities	969,420	977,870	\$ 1,032,449
Capital Outlay	622,983	668,360	\$ 668,360
Other	925,751	1,304,398	\$ 424,398
Provision for Contingency	130,000	130,000	\$ 130,000
INTERFUND TRANSFERS	1,258,892	1,178,871	\$ 1,178,871
Total	<u>\$ 33,604,992</u>	<u>\$ 38,322,546</u>	<u>\$ 37,897,636</u>

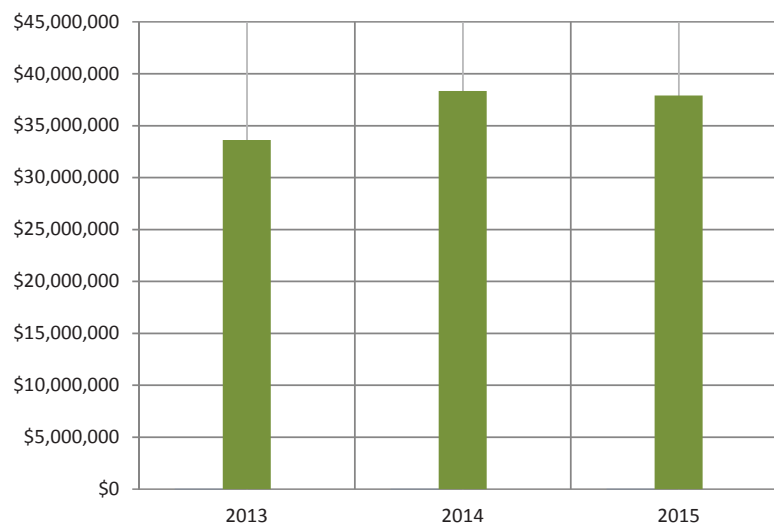
OPERATING REVENUES BY SOURCE



OPERATING EXPENDITURES BY PROGRAM



OPERATING EXPENDITURES BY OBJECT



Fiscal Year 2015 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,100,000	<u>\$ 1,100,000</u>
State Government		
Other State Sources	\$ 1,430,158	<u>\$ 1,430,158</u>
Other Federal Government Sources	\$ -	<u>\$ -</u>
Transfers		<u>\$ -</u>
Total		<u>\$ 2,530,158</u>

Fiscal Year 2015 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 2,530,158	<u>\$ 2,530,158</u>

Fiscal Year 2015 Budgeted Revenues

BOND AND INTEREST FUND (Restricted)	Revenues	Totals
Local Government		
Current Taxes	\$ 4,183,040	\$ 4,183,040
Transfers		\$ 174,617
Total		\$ 4,357,657



Fiscal Year 2015 Budgeted Expenditures

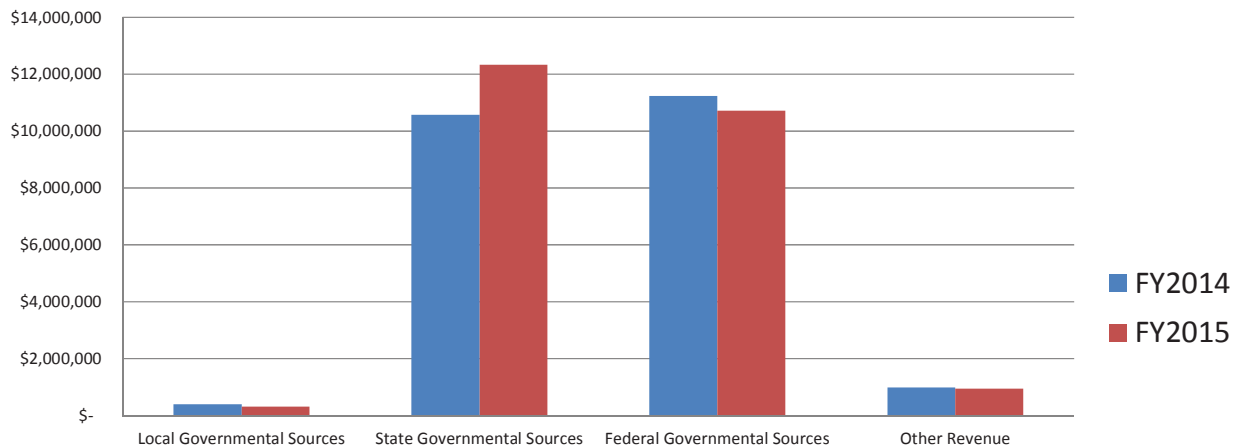
BOND AND INTEREST FUND (Restricted)	Appropriations	Totals
Institutional Support		
Debt Principal Retirement	\$ 3,680,000	
Interest (on Bonds)	673,657	
Other	4,000	\$ 4,357,657



Fiscal Year 2015 Budgeted Revenues

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	\$ 306,106	<u>\$ 306,106</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,583,540	
ICCB Adult Education Grants	246,934	
Department of Corrections	7,000,659	
Illinois Student Assistance Commission	2,207,036	
ICECF and IGEN	419,956	
IDOT-HCCTP	290,131	
Other Illinois Governmental Sources	588,992	<u>\$ 12,337,248</u>
Federal Governmental Sources		
Department of Education	\$ 10,697,935	
Department of Labor	-	
Other	17,421	<u>\$ 10,715,356</u>
Other Sources		
John Deere	\$ 748,872	
GAST	14,000	
Other Revenue	184,803	<u>\$ 947,675</u>
GRAND TOTAL		<u>\$ 24,306,385</u>

Restricted Purposes Fund Revenues FY14 vs FY15

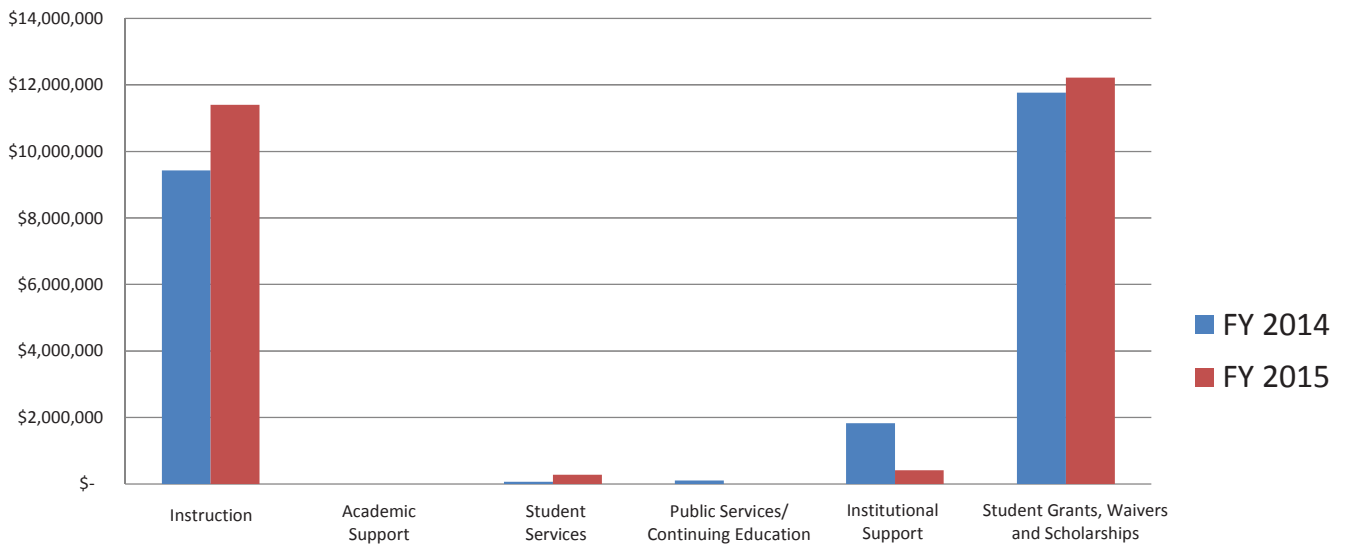


Fiscal Year 2015 Budgeted Expenditures

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 6,796,718	
Employee Benefits	2,107,243	
Contractual Services	155,169	
General Materials and Supplies	1,069,360	
Travel and Meeting Expenses	206,696	
Fixed Charges	486,139	
Utilities	9,980	
Capital Outlay	414,098	
Other	151,963	<u>\$ 11,397,366</u>
STUDENT SERVICES		
Salary and Wages	\$ 169,656	
Employee Benefits	30,495	
Contractual Services	26,450	
General Materials and Supplies	21,760	
Travel and Meeting Expenses	23,605	
Other	-	<u>\$ 271,966</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	17,422	
General Materials and Supplies	-	
Travel and Meeting Expenses	-	
Fixed Charges	397,310	
Utilities	-	<u>\$ 414,732</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 12,222,321	<u>\$ 12,222,321</u>
Total		<u>\$ 24,306,385</u>




Restricted Purposes Fund Expenditures FY14 vs FY15



Fiscal Year 2015 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,430,000	
Undesignated Fund Balance	77,656	
		\$ 1,507,656



Fiscal Year 2015 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 60,199	
Employee Benefits	16,365	\$ 76,564
Operations and Maintenance		
Salary and Wages	\$ 439,233	
Employee Benefits	142,905	
General Materials and Supplies	33,500	
Travel and Meeting Expenses	7,000	
Utilities	6,500	
Other	-	\$ 629,138
Institutional Support		
Salary and Wages	\$ 50,515	
Employee Benefits	6,439	
Contractual Services	5,000	
Fixed Charges	740,000	\$ 801,954

Fiscal Year 2015 Budgeted Revenues

Audit Fund	Revenues	Totals
Local		
Current Taxes	\$ 112,000	
		\$ 112,000

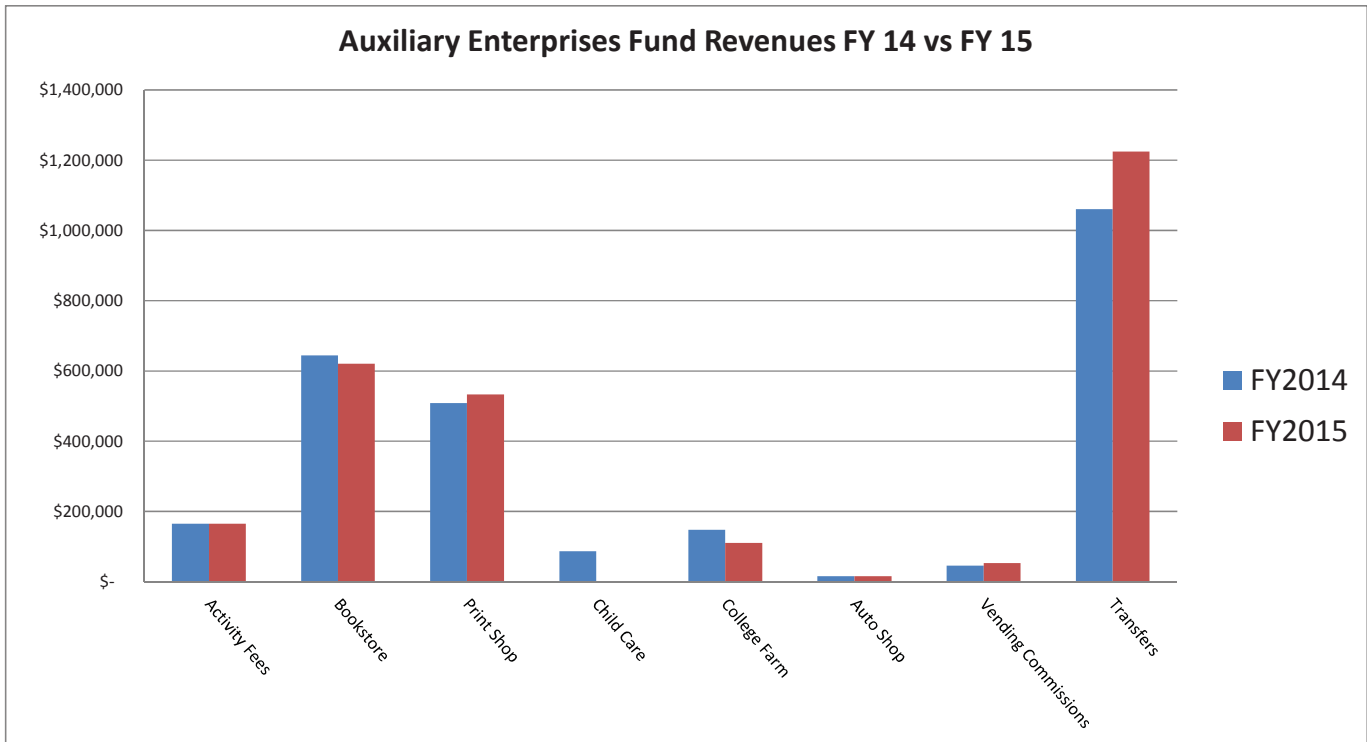
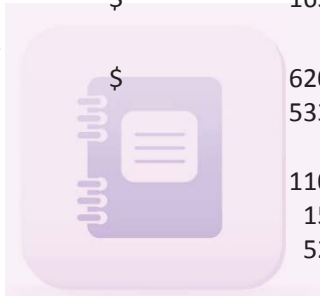


Fiscal Year 2015 Budgeted Expenditures

Audit Fund	Appropriations	Totals
Salary	\$ 33,598	
Contractual Services	68,200	
Employee Benefits	9,702	
General Materials and Supplies	500	
		\$ 112,000

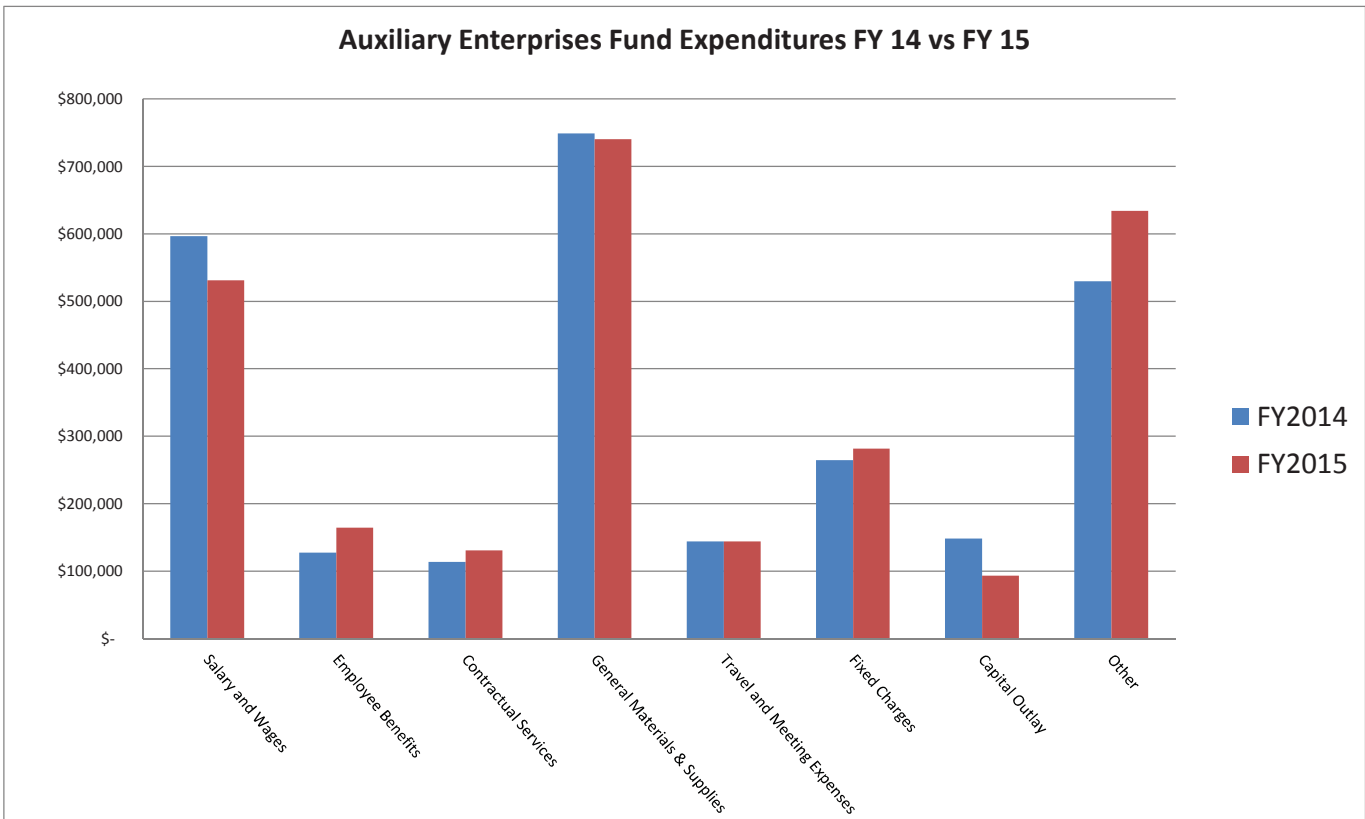
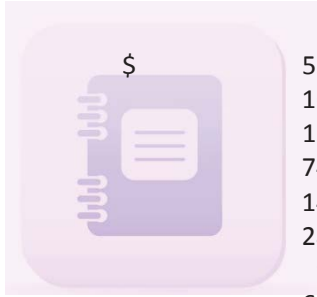
Fiscal Year 2015 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 165,000	\$ 165,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 620,286	
Print Shop	533,104	
Child Care	-	
College Farm	110,143	
Auto Shop	15,000	
Vending Commissions	52,597	\$ 1,331,130
Transfers		\$ 1,224,714
Total		\$ 2,720,844



Fiscal Year 2015 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 531,004	
Employee Benefits	164,400	
Contractual Services	130,785	
General Materials and Supplies	740,441	
Travel and Meeting Expenses	144,479	
Fixed Charges	281,925	
Capital Outlay	93,502	
Other	634,308	\$ 2,720,844



Summary of Fiscal Year 2015 Budget by Fund

	General		Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	
Beginning Balance	\$ 2,990,095	\$ 3,370,732	\$ (210,539)	\$ 1,266,353	
Budgeted Revenues	33,816,299	4,081,337	2,530,158	1,496,130	
Budgeted Expenditures	32,277,947	4,440,818	2,530,158	2,720,844	
Budgeted Transfers From (to) other funds	(1,178,871)	-	-	1,224,714	
Budgeted Ending Balance	\$ 3,349,576	\$ 3,011,251	\$ (210,539)	\$ 1,266,353	

	Special Revenue			
	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	\$ 227,551	\$ (43,675)	\$ (318,036)	\$ 507,092
Budgeted Revenues	24,306,385	112,000	1,507,656	4,183,040
Budgeted Expenditures	24,306,385	112,000	1,507,656	4,357,657
Budgeted Transfers From (to) other funds	-	-	-	174,617
Budgeted Ending Balance	\$ 227,551	\$ (43,675)	\$ (318,036)	\$ 507,092

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 2015 Budgeted Revenues

Lake Land College District No. 517
 Said community college's current estimates of revenues anticipated for Fiscal Year 2015 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2015 budget.

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		
REVENUES BY SOURCE										
LOCAL GOVERNMENT										
Local Taxes	\$ 5,528,406	\$ 650,000		\$ 112,000	\$ 1,430,000	\$ 4,183,040	\$ 1,100,000			
Chargeback Revenue	30,000									
Other Local Revenue	-		306,106							
Corporate Personal Property Replacement Taxes	457,204									
STATE GOVERNMENT										
State University Retirement	5,360,567	421,105								
ICCB Grants	7,071,041	2,520,447								
Dept. of Corrections	365,000		1,583,540							
IL Student Assistance Commission			7,000,659							
Other State Government Sources	-		2,207,036				1,430,158			
FEDERAL GOVERNMENT										
Department of Education			10,697,935							
Department of Labor			-							
Department of Health and Human Services			-							
Other	14,296		17,421							
STUDENT TUITION AND FEES										
Tuition	10,118,279									
Student Fees	2,701,470									
Student Activity Assessment										
Other Student Tuition and Fees	1,406,436								165,000	
OTHER SOURCES										
Sales and Service Fees	617,600	489,785							1,331,130	
Facilities Revenue										
Investment Revenue	146,000									
Other Revenues			947,675							
TOTAL FISCAL YEAR 2015 ANTICIPATED REVENUE	\$ 33,816,299	\$ 4,081,337	\$ 24,306,385	\$ 112,000	\$ 1,430,000	\$ 4,183,040	\$ 2,530,158	\$ 1,496,130		

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, 2014, and ending June 30, 2015, 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 15th day of July 2014.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 4:30 p.m. on the 18th day of August 2014 at Lake Land College in Webb Hall Room 081, 5001 Lake Land Boulevard, Mattoon, IL, in Community College District No. 517.

Dated this 14th day of July 2014 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 2014 - 2015 BUDGET

For fiscal year beginning July 1, 2014 and ending June 30, 2015.

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 18th day of August 2014, 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, 2014 and ending June 30, 2015.

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	\$ 33,456,818
Operations & Maintenance	4,440,818
Operations & Maintenance (Restricted).....	2,530,158
Bond and Interest	4,357,657
Auxiliary Enterprises	2,720,844
Restricted Purposes	24,306,385
Audit	112,000
Liability, Protection, & Settlement	1,507,656
TOTAL	\$ 73,432,336

Approved:

Board Chairman

Board Secretary

Total Equalized Assessed Valuation

County	2006	2007	2008	2009	2010	2011	2012
Christian	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%	66,908,662 2.73%
Clark	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%	179,922,027 7.35%
Clay	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%	13,268,396 0.54%
Coles	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%	639,571,953 26.14%
Crawford	30,128 1.78%	30,953 2.74%	32,053 3.55%	26,671 -16.79%	16,487 -38.18%	17,039 0.00%	17,594 0.00%
Cumberland	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%	126,683,900 5.18%
Douglas	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%	64,712,246 2.64%
Edgar	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%	200,445,509 8.19%
Effingham	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%	600,024,784 24.52%
Fayette	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%	95,413,119 3.90%
Jasper	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%	12,469,721 0.51%
Macon	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%	3,514,508 0.14%
Montgomery	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%	2,192,802 0.09%
Moultrie	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%	210,245,070 8.59%
Shelby	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%	282,334,080 11.54%
Increase %	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%	2,497,724,371 2.07%

* 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
