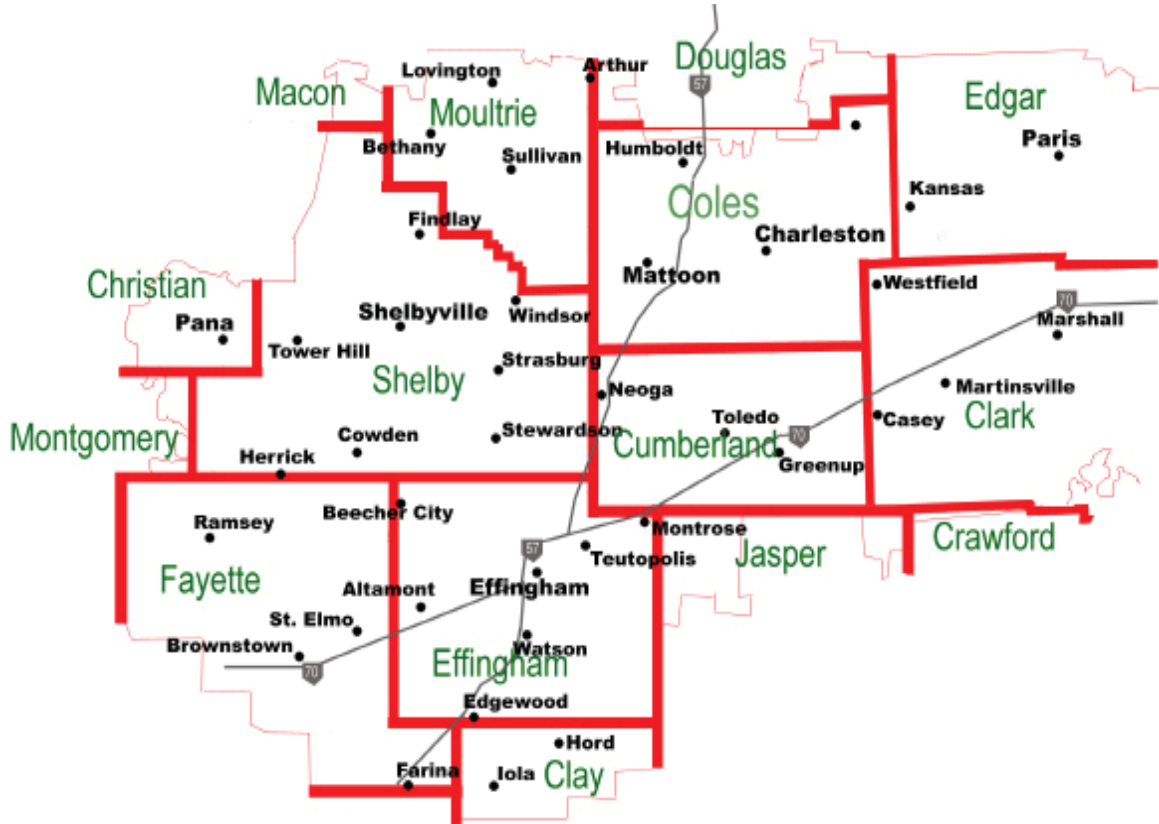

Fiscal Year 2016 Budget



LAKE LAND
COLLEGE

Lake Land College

District No. 517



Board of Trustees

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College President

Dr. Jonathan Bullock, *President*



Fiscal Year 2016 Budget Table of Contents

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To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2016 Fiscal Year Operating Budget

Date: June 30, 2015

The proposed FY 2016 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 2016 operating budget is a deficit budget with estimated income of \$38,105,274, and corresponding expenditures of \$38,382,627. The FY2016 budget expenditures represent an overall increase of \$484,991, or 1.3 percent from FY 2015 expenditures.

The FY 2016 budgeting process began with several goals in mind:

1. Freeze tuition and fees.
2. No planned full or part-time staff reductions, recognizing sustaining grant funded positions are subject to funding availability.
3. Provide level operational budget funding in line with beginning FY2015 budgets.
4. Ensure employees not covered by a collectively bargained agreement receive inflationary pay increases.
5. Integrate faculty positions currently on hold back into the budget.
6. Set aside funds to support strategies arising from the strategic plan.

Revenue Increases:

- Local Property Tax Revenue is anticipated to increase \$500,000 or approximately 7 percent over FY 2015.
- An increase in ICCB Credit Hour and Equalization Grants of \$143,648 from FY 2015 is expected, despite an anticipated overall 6.5 percent decline in state support.

Revenue Decreases:

- A 4 percent decline in enrollment will create an estimated revenue loss of \$436,011 under FY 2015.

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 \$408,469.
- Increases in talented student awards, planned retirement benefits and other operational increases will result in an additional \$441,278 in expenditures.

Expenditure Decreases:

- Decreases in Health Insurance and software licensing will result in a \$364,756 in savings.

FY 2015 operational budget savings placed into fund balance will be utilized to offset the FY 2016 budget deficit of \$277,354, and any additional reductions in state funding moving forward.

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

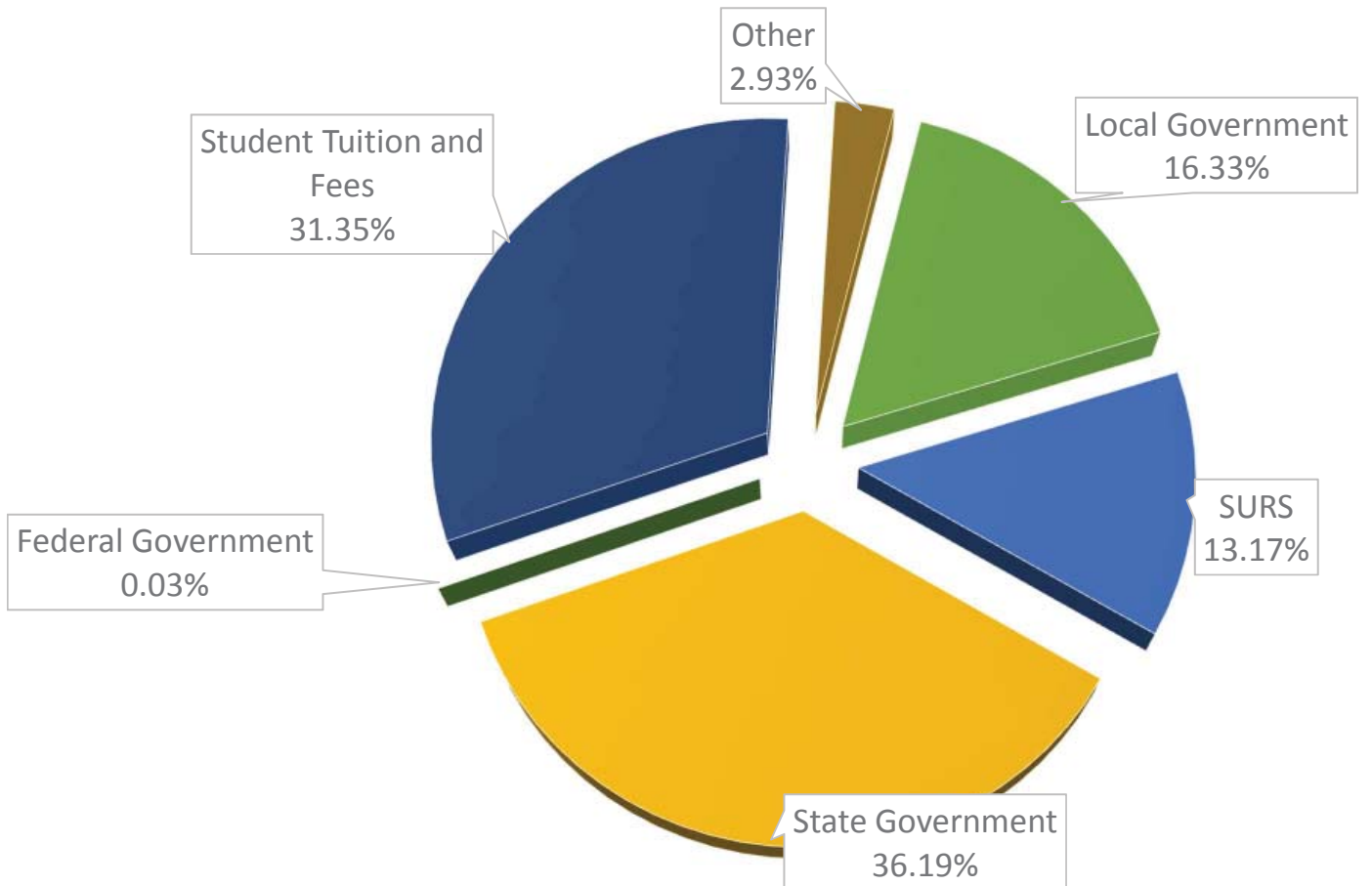
The Liability, Protection, and Settlement Fund is used to record levies and expenditures for tort liability, medicare insurance, FICA taxes, unemployment insurance, and workers compensation.

Budgeted Expenditures by Fund

	Educational	\$ 34,346,721
	Operations & Maintenance	4,035,906
	Operations & Maintenance (Restricted).....	1,715,000
	Bond and Interest	4,446,905
	Auxiliary Enterprises	2,805,457
	Restricted Purposes.....	24,014,959
	Audit	101,297
	Liability, Protection, & Settlement	1,442,570
	TOTAL	\$ 72,908,815



Budgeted Operating Revenue



Summary of Fiscal Year 2016 Estimated Revenues

Lake Land College District No. 517

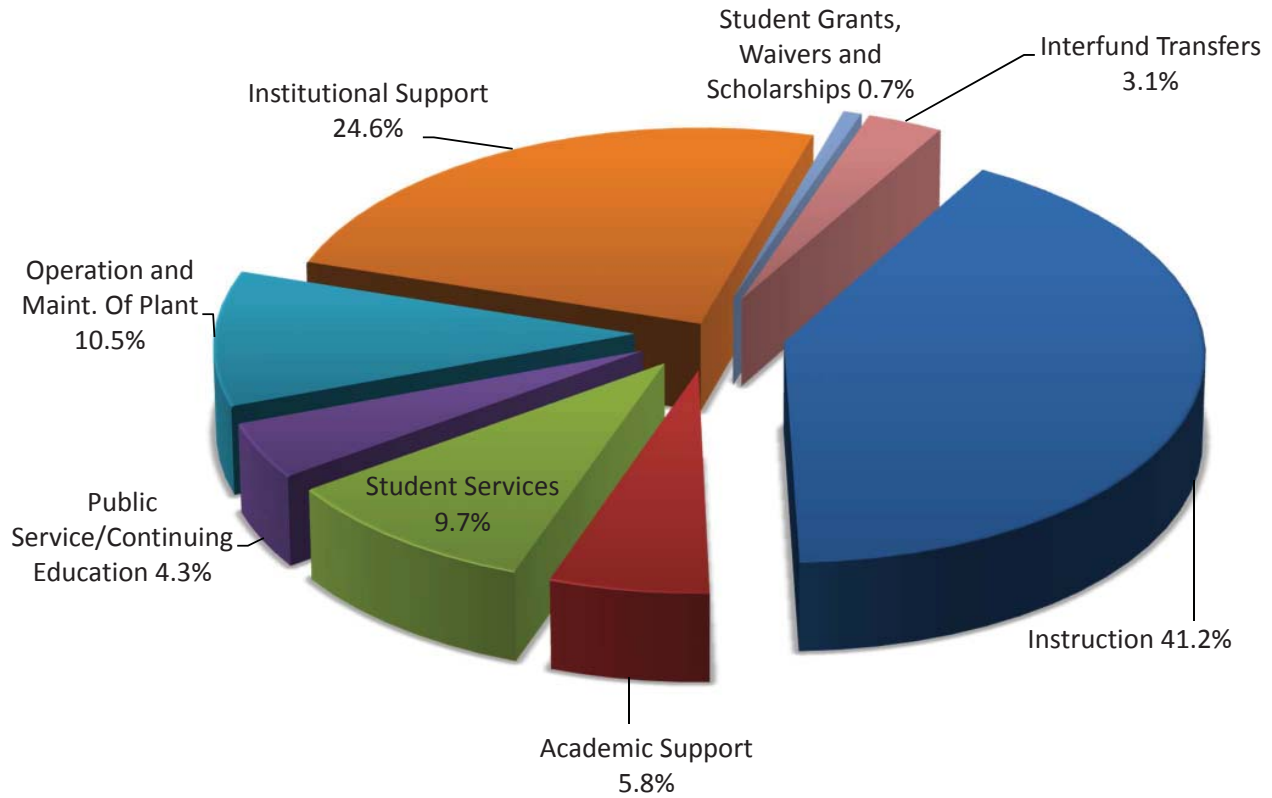
Year Ended June 30, 2016

	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 6,028,406	\$ 650,000	\$ 6,678,406
Chargeback Revenue	30,000		30,000
Corp Pers Prop Repl Taxes	457,204		457,204
TOTAL LOCAL GOVERNMENT	\$ 6,515,610	\$ 650,000	\$ 7,165,610
State Government			
State University Retirement System	\$ 5,360,567	\$ 421,105	\$ 5,781,672
ICCB Credit Hour Grants	4,504,913		4,504,913
ICCB Equalization Grants	2,191,097	2,520,447	4,711,544
ICCB Career and Technical Hours	518,679		518,679
Other State Gov't Sources	-		-
Department of Corrections	365,000		365,000
TOTAL STATE GOVERNMENT	\$ 12,940,256	\$ 2,941,552	\$ 15,881,808
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 9,682,268		\$ 9,682,268
Fees	2,651,470		2,651,470
Other Student Assessments	1,423,010		1,423,010
TOTAL TUITION AND FEES	13,756,748		13,756,748
Other Sources			
Sales and Service Fees	\$ 628,790		\$ 628,790
Facilities Revenue		\$ 512,022	\$ 512,022
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 774,790	\$ 512,022	\$ 1,286,812
TOTAL 2016 BUDGETED REVENUE	\$ 34,001,700	\$ 4,103,574	\$ 38,105,274
Less Nonoperating Items*			
Tuition Chargeback Revenue	\$ 30,000		\$ 30,000
ADJUSTED REVENUE	\$ 33,971,700	\$ 4,103,574	\$ 38,075,274

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

Summary of Fiscal Year 2016

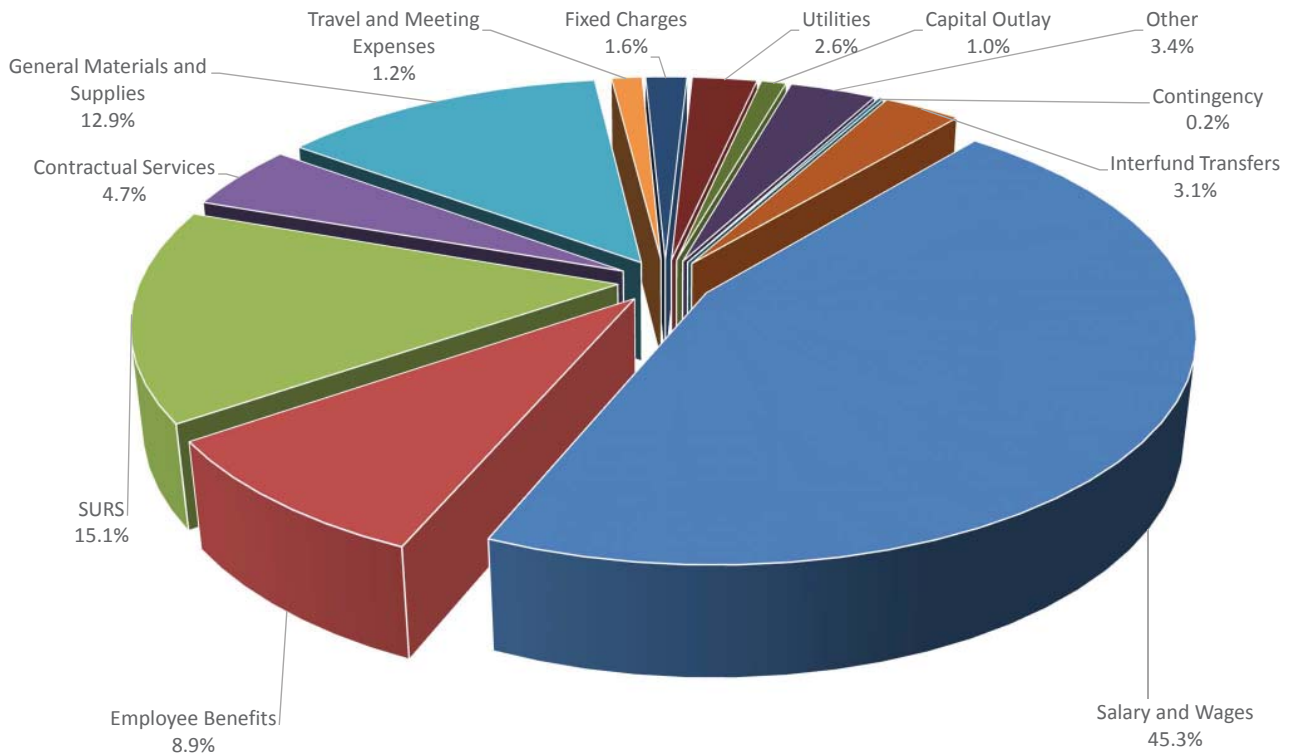
Operating Budgeted Expenditures by Program



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 15,830,805		\$ 15,830,805	41.2%
Academic Support	2,233,428		2,233,428	5.8%
Student Services	3,718,483		3,718,483	9.7%
Public Service/Continuing Education	1,664,246		1,664,246	4.3%
Operation and Maint. Of Plant		\$ 4,035,906	4,035,906	10.5%
Institutional Support	9,438,888		9,438,888	24.6%
Scholarships, Student Grants and Waivers	282,000		282,000	0.7%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2016 BUDGETED EXPENDITURES	<u>\$ 34,346,721</u>	<u>\$ 4,035,906</u>	<u>\$ 38,382,627</u>	<u>100%</u>
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	<u>\$ 34,311,721</u>	<u>\$ 4,035,906</u>	<u>\$ 38,347,627</u>	

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

Summary of Fiscal Year 2016 Operating Budgeted Expenditures by Object

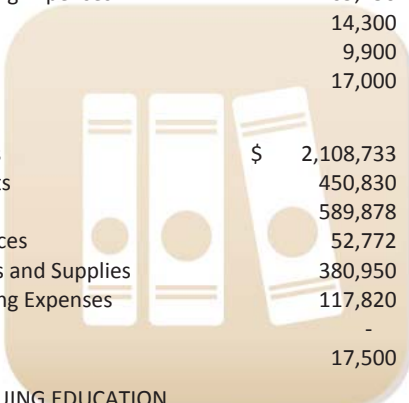


BY OBJECT	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
Salary and Wages	\$ 16,149,324	\$ 1,248,895	\$ 17,398,219	45.3%
Employee Benefits	3,008,917	419,605	3,428,522	8.9%
SURS	5,360,567	421,105	5,781,672	15.1%
Contractual Services	1,534,632	251,961	1,786,593	4.7%
General Materials and Supplies	4,641,460	318,027	4,959,487	12.9%
Travel and Meeting Expenses	464,547	400	464,947	1.2%
Fixed Charges	585,547	44,869	630,416	1.6%
Utilities	2,970	985,920	988,890	2.6%
Capital Outlay	103,056	275,124	378,180	1.0%
Other	1,316,830	-	1,316,830	3.4%
Provision for Contingency	-	70,000	70,000	0.2%
INTERFUND TRANSFERS	\$ 1,178,871	\$ -	\$ 1,178,871	3.1%
TOTAL 2016 BUDGETED EXPENDITURES	\$ 34,346,721	\$ 4,035,906	\$ 38,382,627	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 34,311,721	\$ 4,035,906	\$ 38,347,627	

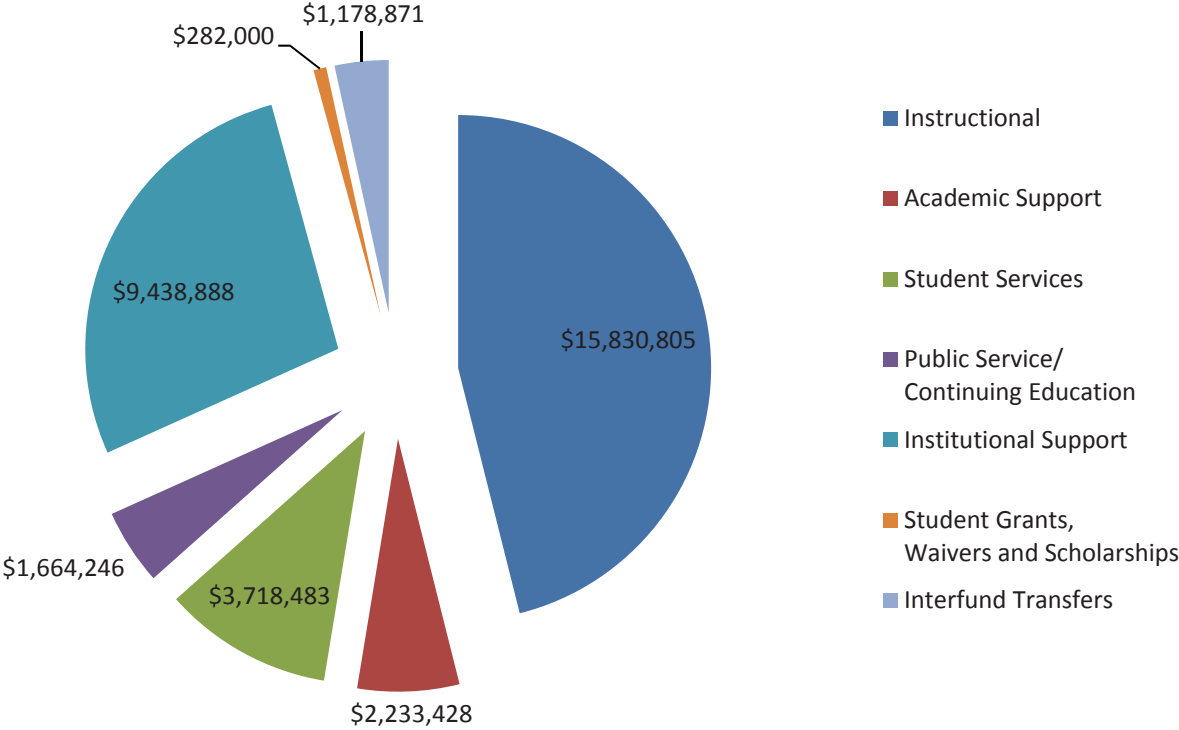
*Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

Fiscal Year 2016 Budgeted Expenditures

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 10,138,831	
Employee Benefits	1,680,290	
SURS	2,511,307	
Contractual Services	544,456	
General Materials and Supplies	691,417	
Travel and Meeting Expenses	154,084	
Fixed Charges	80,100	
Capital Outlay	30,320	<u>\$ 15,830,805</u>
ACADEMIC SUPPORT		
Salary and Wages	\$ 1,193,847	
Employee Benefits	258,232	
SURS	354,298	
Contractual Services	19,770	
General Materials and Supplies	296,331	
Travel and Meeting Expenses	69,750	
Fixed Charges	14,300	
Capital Outlay	9,900	
Other	17,000	<u>\$ 2,233,428</u>
STUDENT SERVICES		
Salary and Wages	\$ 2,108,733	
Employee Benefits	450,830	
SURS	589,878	
Contractual Services	52,772	
General Materials and Supplies	380,950	
Travel and Meeting Expenses	117,820	
Fixed Charges	-	
Other	17,500	<u>\$ 3,718,483</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 466,924	
Employee Benefits	88,488	
SURS	264,006	
Contractual Services	203,953	
General Materials and Supplies	262,437	
Travel and Meeting Expenses	20,639	
Fixed Charges	288,217	
Capital Outlay	62,836	
Other	6,746	<u>\$ 1,664,246</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 2,240,988	
Employee Benefits	531,077	
SURS	1,641,079	
Contractual Services	713,681	
General Materials and Supplies	3,010,326	
Travel and Meeting Expenses	102,252	
Fixed Charges	205,900	
Capital Outlay	-	
Other	993,584	
Provision for Contingency	-	<u>\$ 9,438,888</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 282,000	<u>\$ 282,000</u>
INTERFUND TRANSFERS		
		<u>\$ 1,178,871</u>
GRAND TOTAL		<u>\$ 34,346,721</u>



Fiscal Year 2016 Budgeted Expenditures



Education Fund



Three Year Comparative Data

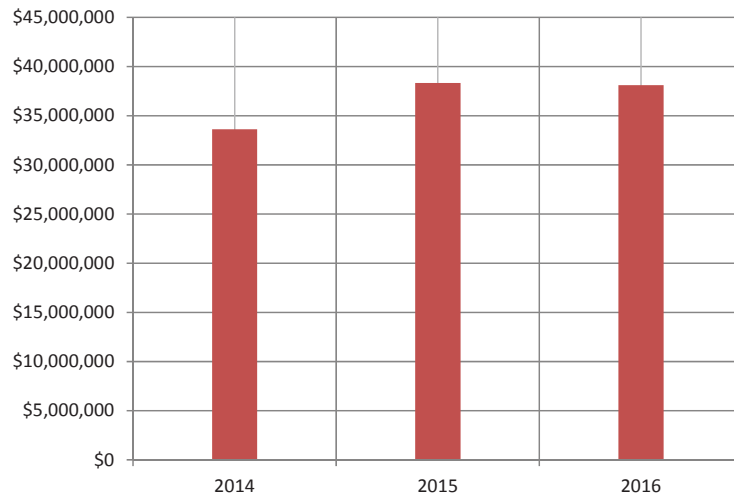
	Estimated Revenues		
	2014	2015	2016
OPERATING REVENUES BY SOURCE			
Local Government	\$ 6,545,808	\$ 6,665,610	\$ 7,165,610
State Government			
ICCB Credit Hour Grants	4,081,916	\$ 4,031,916	\$ 4,504,913
ICCB Equalization Grants	5,241,193	\$ 5,040,893	\$ 4,711,544
Other Sources	6,603,051	\$ 6,665,351	\$ 6,665,351
Federal Government	14,296	\$ 14,296	\$ 14,296
Student Tuition and Fees	14,527,361	\$ 12,819,749	\$ 12,333,738
Other Sources	1,308,921	\$ 2,659,821	\$ 2,709,822
Total	\$ 38,322,546	\$ 37,897,636	\$ 38,105,274

Budgeted Expenditures

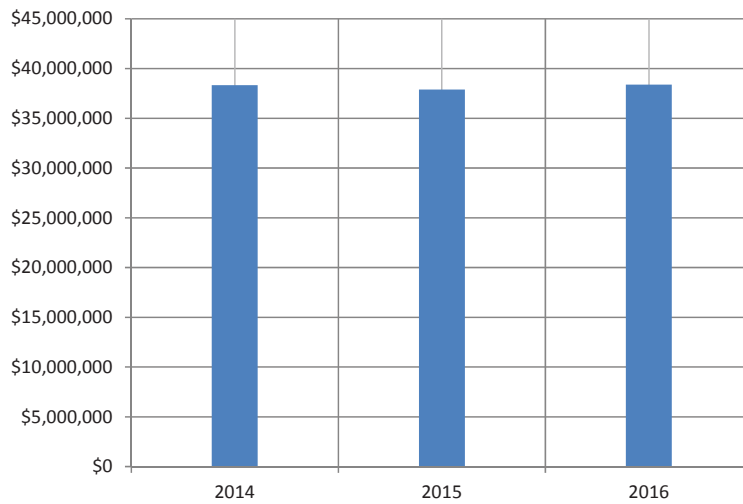
	2014	2015	2016
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 17,976,679	\$ 17,830,485	\$ 15,830,805
Academic Support	1,852,593	\$ 1,811,165	\$ 2,233,428
Student Services	3,010,845	\$ 3,256,097	\$ 3,718,483
Public Service/Continuing Education	1,852,593	\$ 1,903,724	\$ 1,664,246
Operation and Maint. Of Plant	4,360,420	\$ 4,440,818	\$ 4,035,906
Institutional Support	7,863,545	\$ 7,249,476	\$ 9,438,888
Scholarships, Student Grants and Waivers	227,000	\$ 227,000	\$ 282,000
INTERFUND TRANSFERS	1,178,871	\$ 1,178,871	\$ 1,178,871
Total	\$ 38,322,546	\$ 37,897,636	\$ 38,382,627

	2014	2015	2016
OPERATING EXPENDITURES BY OBJECT			
Salary and Wages	18,768,775	\$ 19,268,929	\$ 17,398,219
Employee Benefits	9,108,437	\$ 9,609,736	\$ 9,210,194
Contractual Services	1,737,074	\$ 1,537,074	\$ 1,786,594
General Materials and Supplies	3,341,652	\$ 3,140,710	\$ 4,959,488
Travel and Meeting Expenses	489,103	\$ 289,103	\$ 464,945
Fixed Charges	618,006	\$ 618,006	\$ 630,416
Utilities	977,870	\$ 1,032,449	\$ 988,890
Capital Outlay	668,360	\$ 668,360	\$ 378,180
Other	1,304,398	\$ 424,398	\$ 1,316,830
Provision for Contingency	130,000	\$ 130,000	\$ 70,000
INTERFUND TRANSFERS	1,178,871	\$ 1,178,871	\$ 1,178,871
Total	\$ 38,322,546	\$ 37,897,636	\$ 38,382,627

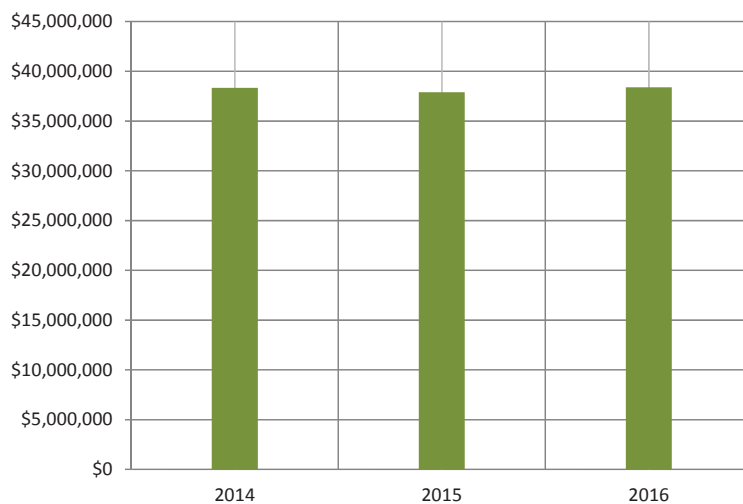
OPERATING REVENUES BY SOURCE



OPERATING EXPENDITURES BY PROGRAM



OPERATING EXPENDITURES BY OBJECT



Fiscal Year 2016 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,249,000	<u>\$ 1,249,000</u>
State Government		
Other State Sources	-	<u>-</u>
Loan Proceeds	\$ 2,200,000	<u>\$ 2,200,000</u>
Transfers		<u>\$ -</u>
Total		<u>\$ 3,449,000</u>

Fiscal Year 2016 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 1,715,000	<u>\$ 1,715,000</u>

Fiscal Year 2016 Budgeted Revenues

BOND AND INTEREST FUND (Restricted)	Revenues	Totals
Local Government		
Current Taxes	\$ 4,273,306	\$ 4,273,306
Transfers		\$ 173,599
Total		\$ 4,446,905



Fiscal Year 2016 Budgeted Expenditures

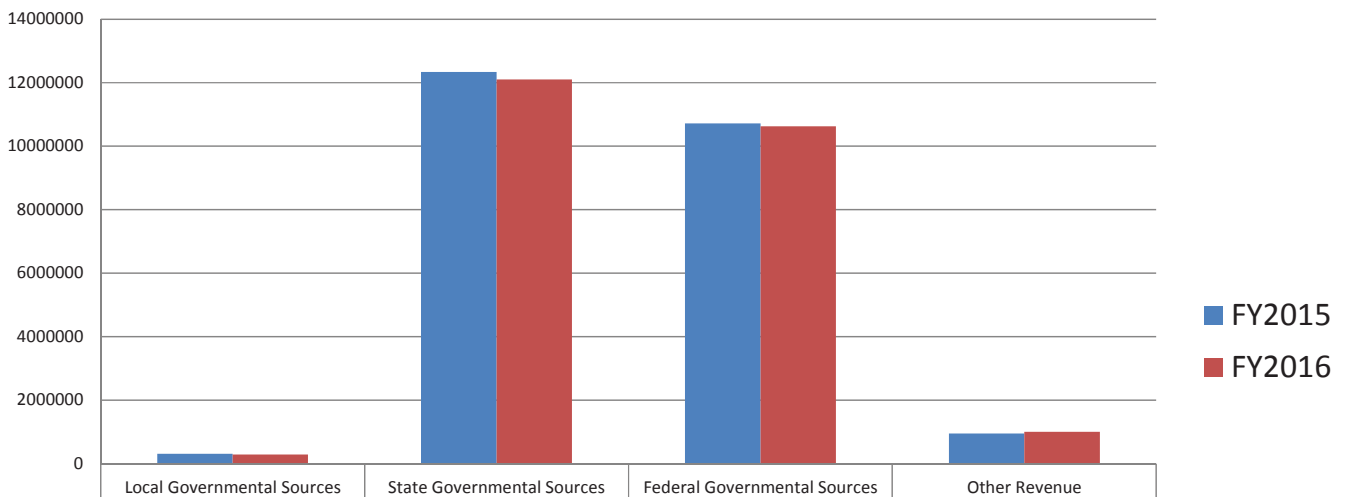
BOND AND INTEREST FUND (Restricted)	Appropriations	Totals
Institutional Support		
Debt Principal Retirement	\$ 3,975,000	
Interest (on Bonds)	467,905	
Other	4,000	\$ 4,446,905



Fiscal Year 2016 Budgeted Revenues

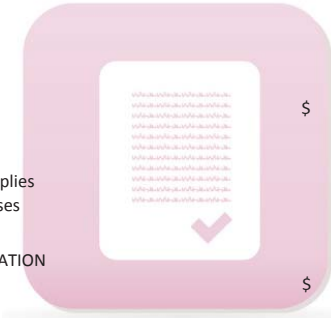
RESTRICTED PURPOSES FUND	Revenues	Totals
Local Governmental Sources	\$ 284,106	<u>\$ 284,106</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,583,550	
ICCB Adult Education Grants	246,934	
Department of Corrections	7,130,134	
Illinois Student Assistance Commission	2,207,036	
LWIOA	499,506	
Other Illinois Governmental Sources	434,262	<u>\$ 12,101,422</u>
Federal Governmental Sources		
Department of Education	\$ 10,629,499	<u>\$ 10,629,499</u>
Other Sources		
John Deere	\$ 801,129	
GAST	14,000	
Other Revenue	184,803	<u>\$ 999,932</u>
GRAND TOTAL		<u>\$ 24,014,959</u>

Restricted Purposes Fund Revenues FY15 vs FY16

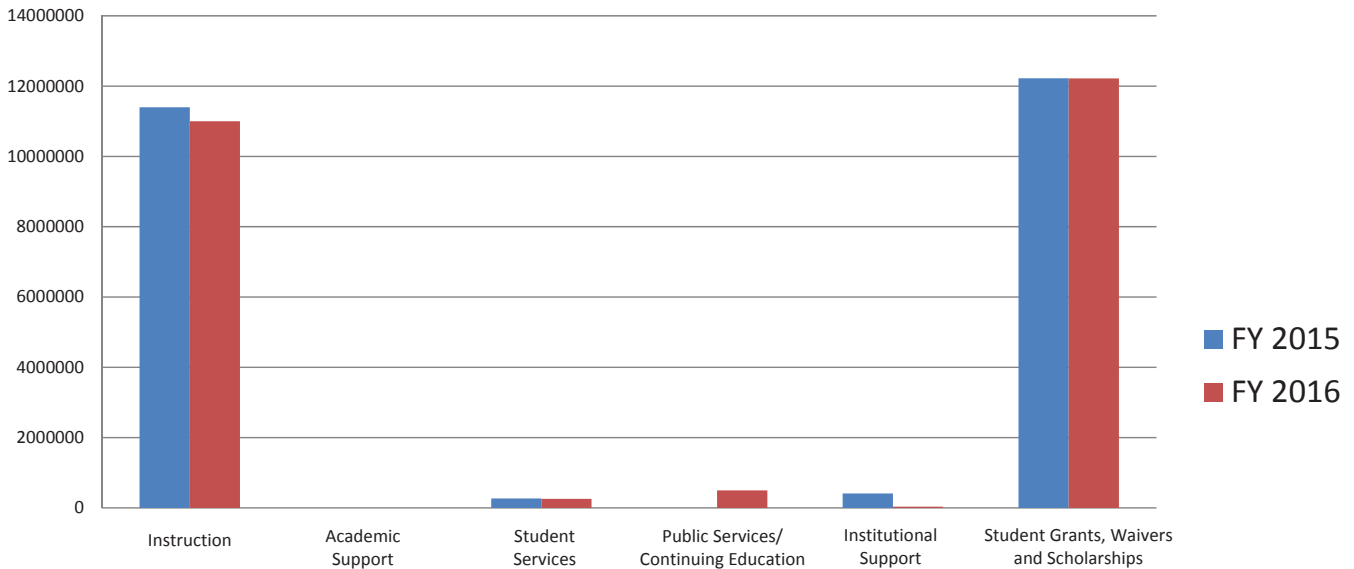


Fiscal Year 2016 Budgeted Expenditures

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 6,841,329	
Employee Benefits	2,045,481	
Contractual Services	108,789	
General Materials and Supplies	1,095,259	
Travel and Meeting Expenses	206,696	
Fixed Charges	486,941	
Utilities	9,980	
Capital Outlay	186,954	
Other	17,950	<u>\$ 10,999,379</u>
STUDENT SERVICES		
Salary and Wages	\$ 165,706	
Employee Benefits	30,495	
Contractual Services	20,234	
General Materials and Supplies	20,910	
Travel and Meeting Expenses	23,605	<u>\$ 260,950</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	\$ 225,487	
Employee Benefits	84,919	
Contractual Services	11,500	
General Materials and Supplies	32,200	
Travel and Meeting Expenses	8,000	
Fixed Charges	79,900	
Utilities	7,500	
Other	50,000	<u>\$ 499,506</u>
INSTITUTIONAL SUPPORT		
Contractual Services	21,617	
General Materials and Supplies	16,820	<u>\$ 38,437</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 12,216,686	<u>\$ 12,216,686</u>
Total		<u>\$ 24,014,959</u>



Restricted Purposes Fund Expenditures FY15 vs FY16



Fiscal Year 2016 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,532,570	
		\$ 1,532,570

Fiscal Year 2016 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 65,129	
Employee Benefits	16,326	\$ 81,455
Operations and Maintenance		
Salary and Wages	\$ 474,476	
Employee Benefits	109,162	
General Materials and Supplies	33,500	
Travel and Meeting Expenses	7,000	
Utilities	6,500	
Other	-	\$ 630,638
Institutional Support		
Salary and Wages	\$ 66,969	
Employee Benefits	8,508	
Contractual Services	5,000	
Fixed Charges	650,000	\$ 730,477

Fiscal Year 2016 Budgeted Revenues

<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 120,000	
		<u>\$ 120,000</u>



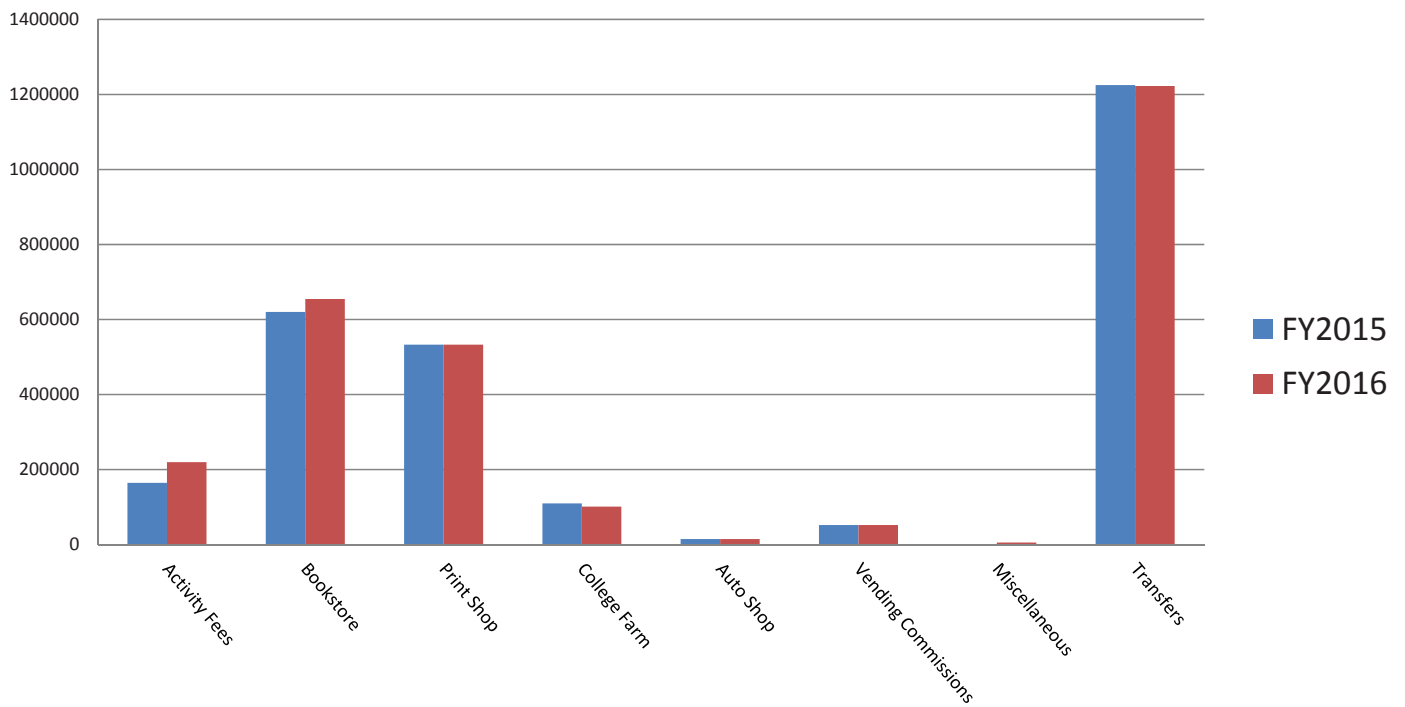
Fiscal Year 2016 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 33,250	
Contractual Services	59,500	
Employee Benefits	7,547	
General Materials and Supplies	1,000	<u>\$ 101,297</u>

Fiscal Year 2016 Budgeted Revenues

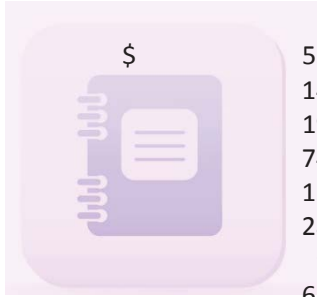
Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 220,000	\$ 220,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 654,819	
Print Shop	533,104	
College Farm	101,750	
Auto Shop	15,000	
Vending Commissions	52,597	
Miscellaneous	6,000	\$ 1,363,270
Transfers		\$ 1,222,187
Total		\$ 2,805,457

Auxiliary Enterprises Fund Revenues FY 15 vs FY 16

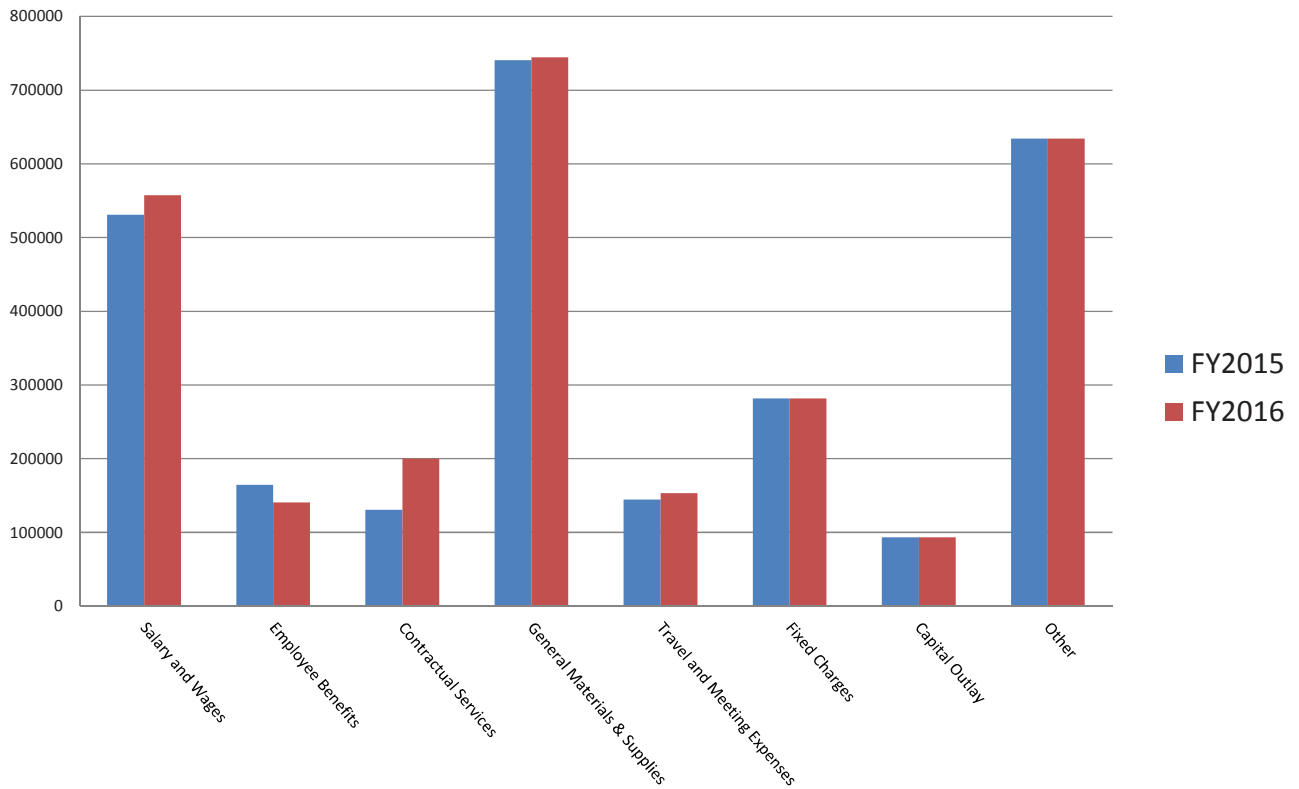


Fiscal Year 2016 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 557,383	
Employee Benefits	140,424	
Contractual Services	199,991	
General Materials and Supplies	744,696	
Travel and Meeting Expenses	153,227	
Fixed Charges	281,925	
Capital Outlay	93,502	
Other	634,309	
	\$	2,805,457



Auxiliary Enterprises Fund Expenditures FY 15 vs FY 16



Summary of Fiscal Year 2016 Budget by Fund

	Capital Projects			Proprietary Fund
	General	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	
Beginning Balance	\$ 3,625,987	\$ 3,334,169	\$ (3,422,922)	\$ 1,498,387
Budgeted Revenues	34,001,700	4,103,574	3,449,000	1,583,270
Budgeted Expenditures	33,167,850	4,035,906	1,715,000	2,805,457
Budgeted Transfers From (to) other funds	(1,178,871)	-	-	1,222,187
Budgeted Ending Balance	\$ 3,280,966	\$ 3,401,836	\$ (1,688,922)	\$ 1,498,387

	Special Revenue			Bond and Interest Fund
	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	
Beginning Balance	\$ 85,341	\$ (13,506)	\$ (274,190)	\$ 596,790
Budgeted Revenues	24,014,959	120,000	1,532,570	4,273,306
Budgeted Expenditures	24,014,959	101,297	1,442,570	4,446,905
Budgeted Transfers From (to) other funds	-	-	-	173,599
Budgeted Ending Balance	\$ 85,341	\$ 5,197	\$ (184,190)	\$ 596,790

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 2016 Budgeted Revenues

Lake Land College District No. 517
 Said community college's current estimates of revenues anticipated for Fiscal Year 2016 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2016 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		
LOCAL GOVERNMENT										
Local Taxes	\$ 6,028,406	\$ 650,000		\$ 120,000	\$ 1,532,570	\$ 4,273,306	\$ 1,249,000			
Chargeback Revenue	30,000									
Other Local Revenue	457,204		284,106							
Corporate Personal Property Replacement Taxes										
STATE GOVERNMENT										
State University Retirement	5,360,567	421,105								
ICCB Grants	7,214,689	2,520,447	1,830,484							
Dept. of Corrections	365,000		7,130,134							
IL Student Assistance Commission			2,207,036							
Other State Government Sources			933,768							
FEDERAL GOVERNMENT										
Department of Education			10,629,499							
Department of Labor										
Department of Health and Human Services										
Other	14,296									
STUDENT TUITION AND FEES										
Tuition	9,682,268									
Student Fees	2,651,470									
Student Activity Assessment										
Other Student Tuition and Fees	1,423,010								220,000	
OTHER SOURCES										
Sales and Service Fees	628,790	512,022							1,363,270	
Facilities Revenue	146,000									
Investment Revenue			999,932							
Other Revenues							2,200,000			
TOTAL FISCAL YEAR 2016 ANTICIPATED REVENUE	\$ 34,001,700	\$ 4,103,574	\$ 24,014,959	\$ 120,000	\$ 1,532,570	\$ 4,273,306	\$ 3,449,000	\$ 1,363,270	\$ 1,583,270	

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, 2015, and ending June 30, 2016, 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 14th day of July 2015.

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 2015 at Lake Land College in the Learning Resource Center Room 207, 5001 Lake Land Boulevard, Mattoon, IL, in Community College District No. 517.

Dated this 13th day of July 2015 by the Chairman of the Board of Trustees, Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and the State of Illinois (known as Lake Land College).

Gary Cadwell
Chairman, Board of Trustees

Board of Trustees Lake Land College

Resolution No. _____

Date _____

COMMUNITY COLLEGE DISTRICT NO. 517 COUNTIES OF

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

ADOPTION OF 2015 - 2016 BUDGET

For fiscal year beginning July 1, 2015 and ending June 30, 2016.

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 2015, 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, 2015 and ending June 30, 2016.

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

Educational	\$ 34,346,721
Operations & Maintenance	4,035,906
Operations & Maintenance (Restricted).....	1,715,000
Bond and Interest.....	4,446,905
Auxiliary Enterprises	2,805,457
Restricted Purposes.....	24,014,959
Audit	101,297
Liability, Protection, & Settlement	1,442,570
TOTAL	\$ 72,908,815

Approved:

Board Chairman

Board Secretary

Total Equalized Assessed Valuation

County	2007	2008	2009	2010	2011	2012	2013
Christian	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%	66,859,642 0.03%
Clark	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%	183,366,164 7.34%
Clay	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%	14,073,835 0.56%
Coles	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%	645,188,186 25.83%
Crawford	30,953 2.74%	32,053 3.55%	26,671 -16.79%	16,487 -38.18%	17,039 0.00%	17,594 0.00%	18,460 0.00%
Cumberland	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%	129,666,833 5.19%
Douglas	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%	69,380,167 2.78%
Edgar	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%	204,750,073 8.20%
Effingham	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%	610,339,424 24.44%
Fayette	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%	101,014,645 4.04%
Jasper	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%	12,702,340 0.51%
Macon	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%	3,807,527 0.15%
Montgomery	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%	2,277,515 0.09%
Moultrie	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%	223,080,959 8.93%
Shelby	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%	280,354,327 11.22%
Increase %	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%	2,546,880,097 1.97%

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







LAKE LAND
COLLEGE

5001 Lake Land Boulevard
Mattoon, Illinois 61938
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