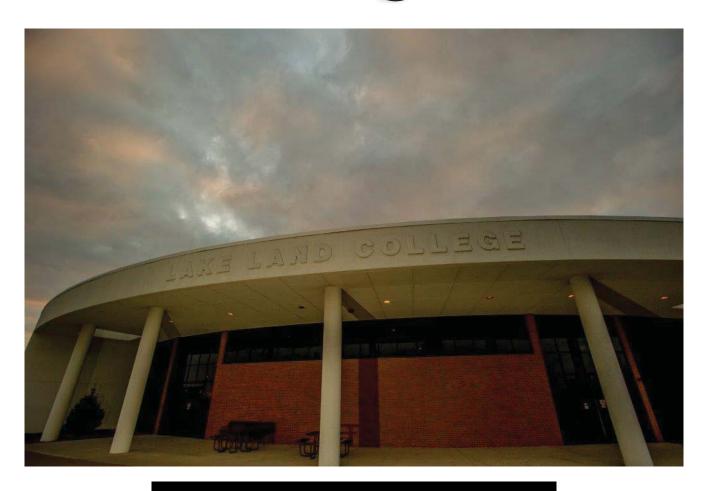
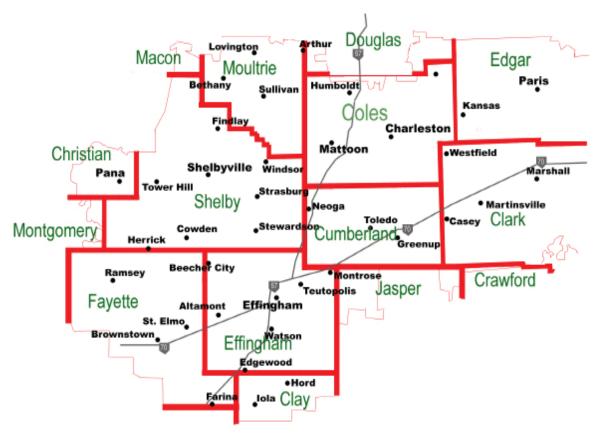
## Fiscal Year 2017 Budget



LAKE LAND C O L L E G E

## **Lake Land College**

#### District No. 517



#### **Board of Trustees**

Mr. Gary Cadwell, *Chair* Mr. David Storm, *Vice Chair* Ms. Doris Reynolds, *Secretary* 

Ms. Ann Deters

Dr. Robert Luther

Mr. Bruce Owen

Mr. Mike Sullivan

Ms. Jensyn Morrison, 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 2017 Fiscal Year Operating Budget

Date: June 30, 2016

The proposed FY 2017 budget for Lake Land College is presented for your consideration in the following pages. The proposed budget addresses the financial challenges arising from successive years of enrollment declines coupled with significant funding challenges in the state of Illinois.

The total FY2017 budget for all funds (including operating and restricted purpose funds) is \$73,206,592, a slight increase over the FY 2016 budget of \$72,908,815. The FY 2017 restricted purpose Bond and Interest Fund will see an increase of \$1.8 million to cover recently bonded campus projects.

The FY 2017 operating budget (Fund 1 and Fund 2) is presented as a balanced budget with estimated income of \$ 41,169,679, and corresponding expenditures of \$ 41,169,679. This represents an expenditure increase of \$2.8 million, or 7.2 percent, over FY 2016. Excluding the mandated State University Retirement System (SURS) pass through funding, the total operating expenditures declined \$1.4 million, or 4.4 percent from FY 2016.

Revenue and expenditure assumptions used in developing the operating budget follow.

#### Revenue Increases:

- A tuition increase of \$10 per credit hour, activity fee increase of \$1 per credit hour and additional fee increases will generate \$1.41 million in revenue.
- An increase in property tax revenue collected will yield an additional \$1.35 million.
- The State University Retirement System (SURS) pass through amount increased 76 percent, or \$4.4 million, to \$10,168,875. A corresponding expenditure increase has been budgeted.

#### Revenue Decreases:

- A 50 percent decrease in ICCB Credit Hour reimbursement and Equalization Grant payments from FY 2015 levels will reduce revenue by \$4.9 million from FY 2015 levels.
- A 50 percent reduction in ICCB CTE grants will reduce revenue by \$259,340.
- Outside contract revenue losses from John Deere and the Illinois Department of Corrections will offset new contract revenue generated. Anticipated overall revenue reductions will be \$134,000.
- A 3 percent decline in enrollments resulting from a decrease in MAP funding, among other factors, will create an estimated revenue loss of \$375,000 compared to FY 2016.

#### **Expenditure Increases**:

- Contractual compensation increases for custodial and paraprofessional personnel will increase expenditures by \$22,230. All remaining faculty and staff will experience a compensation and benefit freeze.
- Planned retirement salary increases and years of service incentives will increase expenditures by \$655,777.
- Health insurance rate increases will add \$400,000 to expenditures.
- Rental payments for space at the Workforce Development Center will increase expenditures by \$110,000.
- Environmental Protection Agency mandated upgrades to the College's standby generators will create \$79,760 in additional expenditures.
- An anticipated Personal Property Replacement Tax repayment will add \$54,340 to expenditures.

#### **Expenditure Decreases:**

- A 25 percent reduction to non-staff operational budgets will save the College \$1.39 million.
- Additional operational budget reductions and decreases to contingency funds will net \$2.08 million in savings.
- A reduction of \$1.03 million in personnel costs will result from the reduction in force of 8 non-grant funded positions in FY 2016, and not filling 7 vacant positions.

The College will be closely monitoring the ongoing budget crisis in Illinois and may need to make adjustments to budgeted revenues and expenditures as the fiscal year progresses. Despite tremendous uncertainty in the state of Illinois, I am confident the proposed budget will maintain the College's solid financial foundation and allow us to continue providing an excellent educational experience for our students as we enter our fiftieth year 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 changes 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.

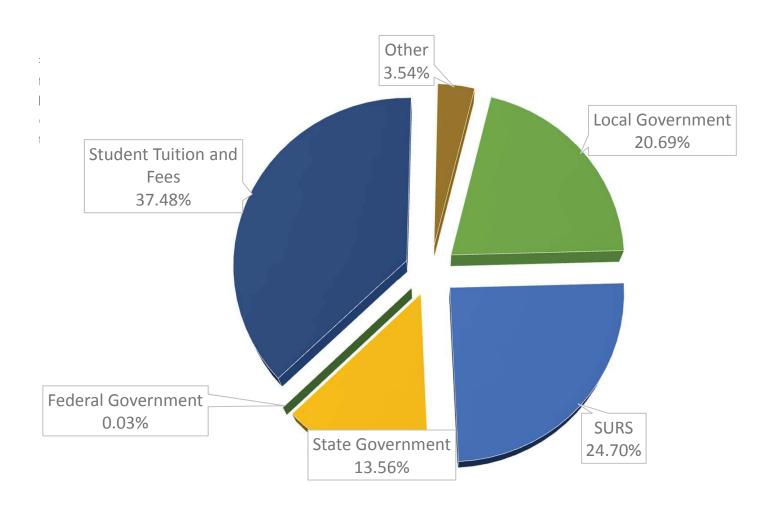
#### Liability, Protection, and Settlement Fund

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\$ 37,071,677
	Operations & Maintenance
	Operations & Maintenance (Restricted)851,000
	Bond and Interest
TOP POP	Auxiliary Enterprises
	Restricted Purposes19,997,814
<b>O</b>	Audit
	Liability, Protection, & Settlement1,539,068
	TOTAL \$ 73,206,592

### **Budgeted Operating Revenue**

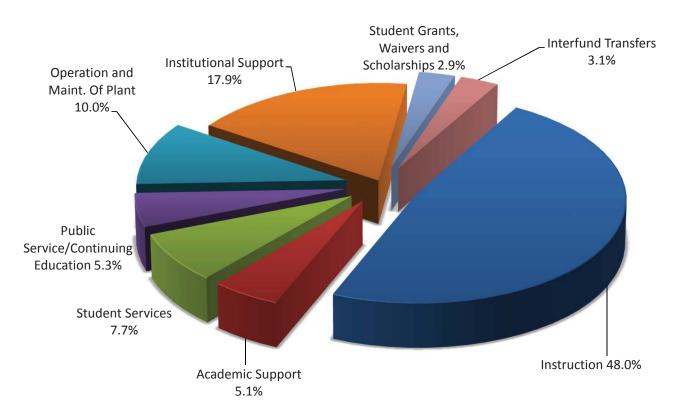


#### Summary of Fiscal Year 2017 Estimated Revenues

ES	stimated Revenues	5	
Lake Land College District No. 517		Year Ended June 3	30, 2017
		Operating &	Total
	Education	Maintenance	Operating
	Fund	Fund	Funds
OPERATING REVENUES BY SOURCE		A	
Local Government	000		
Local Taxes	\$ 7,350,752	\$ 680,000	\$ 8,030,752
Chargeback Revenue	30,000		30,000
Corp Pers Prop Repl Taxes	457,204		457,204
TOTAL LOCAL GOVERNMENT	\$ 7,837,956	\$ 680,000	\$ 8,517,956
State Government			
State University Retirement	\$ 9,575,590	\$ 702,785	\$ 10,278,375
System	+ -,,	, , , , ,	+ -, -,
ICCB Credit Hour Grants	2,138,808		2,138,808
ICCB Equalization Grants	1,386,979	1,386,980	2,773,959
ICCB Career and Technical	259,340	.,000,000	259,340
Hours			
Department of Juvenile Justice	45,000		45,000
Department of Corrections	255,500		255,500
TOTAL STATE GOVERNMENT	\$ 13,661,217	\$ 2,089,765	\$ 15,750,981
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
	<u> </u>		Ψ,σσ
Student Tuition and Fees			
Tuition	\$ 11,330,268		\$ 11,330,268
Fees	2,007,826		2,007,824
Other Student Assessments	2,092,786		2,092,786
Carlot Gladoni / lococcinionio	2,002,100		2,002,100
TOTAL TUITION AND FEES	15,430,880		15,430,878
Other Sources			
Sales and Service Fees	\$ 709,937		\$ 709,937
Facilities Revenue	Ψ 109,931	\$ 599,631	599,631
Investment Revenue	146,000	Ψ 599,051	146,000
investment Nevenue	140,000		140,000
TOTAL OTHER SOURCES	\$ 855,937	\$ 599,630	\$ 1,455,568
TOTAL 2017 BUDGETED REVENUE	\$ 37,800,284	\$ 3,369,395	\$ 41,169,679
Less Nonoperating Items*			
Tuition Chargeback Revenue	\$ 30,000		\$ 30,000
ADJUSTED REVENUE	\$ 37,770,284	\$ 3,369,395	\$ 41,139,679

<sup>\*</sup>Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

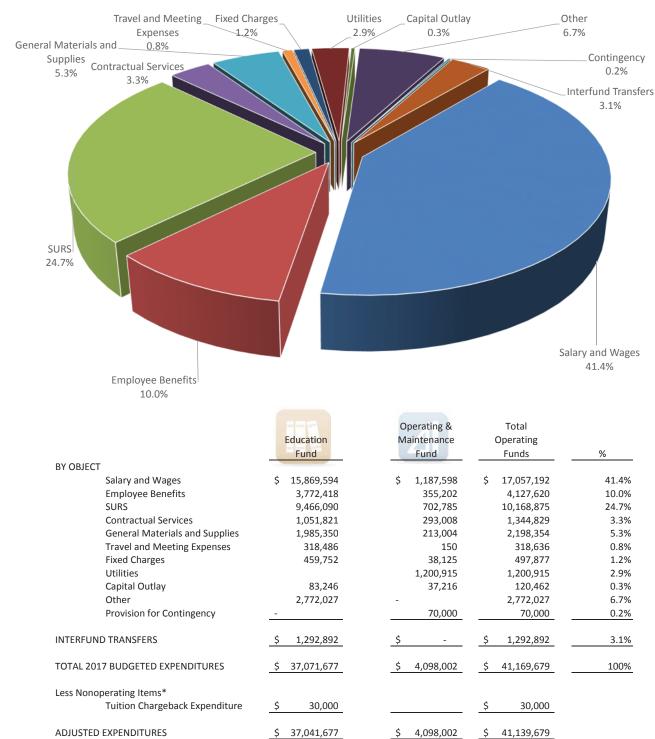
## Summary of Fiscal Year 2017 Operating Budgeted Expenditures by Program



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 19,752,376		\$ 19,752,376	48.0%
Academic Support	2,086,144		2,086,144	5.1%
Student Services	3,181,496		3,181,496	7.7%
Public Service/Continuing Education	2,180,134		2,180,134	5.3%
Operation and Maint. Of Plant		\$ 4,098,002	4,098,002	10.0%
Institutional Support Scholarships, Student Grants and	7,373,635		7,373,635	17.9%
Waivers	1,205,000		1,205,000	2.9%
INTERFUND TRANSFERS	\$ 1,292,892	\$ -	\$ 1,292,892	3.1%
TOTAL 2017 BUDGETED EXPENDITURES	\$ 37,071,677	\$ 4,098,002	\$ 41,169,679	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 30,000		\$ 30,000	
ADJUSTED EXPENDITURES	\$ 37,041,677	\$ 4,098,002	\$ 41,139,679	

<sup>\*</sup>Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

## Summary of Fiscal Year 2017 Operating Budgeted Expenditures by Object



<sup>\*</sup>Interdistrict revenues that do not generate related district credit hours are subtracted to allow for statewide comparisons.

#### Fiscal Year 2017 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 10,269,748	
Employee Benefits	1,913,986	
SURS	6,106,685	
Contractual Services		
	460,975	
General Materials and Supplies	722,120	
Travel and Meeting Expenses	123,592	
Fixed Charges	72,025	
Capital Outlay	83,246	\$ 19,752,376
ACADEMIC SUPPORT		
Salary and Wages	\$ 1,008,467	
Employee Benefits	228,984	
SURS	502,445	
Contractual Services	8,400	
General Materials and Supplies	220,277	
Travel and Meeting Expenses	59,760	
Fixed Charges	10,300	
Capital Outlay Other	47,510	\$ 2,086,144
	77,510	Ÿ 2,000,14°
STUDENT SERVICES		
Salary and Wages	\$ 1,662,255	
Employee Benefit <mark>s</mark>	512,886	
SURS	590,598	
Contractual Services	14,632	
General Materials and Supplies	317,709	
Travel and Meeting Expenses	65,916	
Fixed Charges	-	
Other	17,500	\$ 3,181,496
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 690,971	
	· · · · · · · · · · · · · · · · · · ·	
Employee Benefits	48,939	
SURS	1,148,765	
Contractual Services	17,712	
General Materials and Supplies	99,716	
Travel and Meeting Expenses	11,104	
Fixed Charges	162,927	
Capital Outlay	-	
Other	-	\$ 2,180,134
NSTITUTIONAL SUPPORT		
Salary and Wages	\$ 2,238,153	
Employee Benefits	1,067,623	
SURS		
	1,117,597	
Contractual Services	550,102	
General Materials and Supplies	625,528	
Travel and Meeting Expenses	58,115	
Fixed Charges	214,500	
Capital Outlay	-	
Other	1,502,017	
Provision for Contingency	-	\$ 7,373,635
STUDENT GRANTS, WAIVERS AND SCHOLAF	RSHIPS	
Other	\$ 1,205,000	\$ 1,205,000
INTERFUND TRANSFERS		\$ 1,292,892
GRAND TOTAL		\$ 37,071,677
		5 3/.0/1.6/.

#### Fiscal Year 2017 Budgeted Expenditures

OPERATIONS AND MAINTENANCE FUND	Appropriations	Totals
Salary and Wages	\$ 1,187,598	
Employee Benefits	355,202	
SURS	702,785	
Contractual Services	293,008	
General Materials and Supplies	213,004	
Travel and Meeting Expenses	150	
Fixed Charges	38,125	
Utilities	1,200,915	
Capital Outlay	37,216	
Other	70,000	\$ 4,098,002
GRAND TOTAL		\$ 4,098,002



#### **Two Year Comparative Data**

#### **Estimated Revenues**

	Budget 2014	Actual 2014	Budget 2015	Actual 2015
OPERATING REVENUES BY SOURCE				
Local Government	\$ 6,545,808	\$ 6,821,204	\$ 6,665,610	\$ 7,220,641
State Covernment				
State Government ICCB Credit Hour Grants	ć 4.001.01 <i>6</i>	\$ 3,915,970	ć 4.031.016	¢ 4.000.004
ICCB Equalization Grants	\$ 4,081,916 \$ 5,241,193		\$ 4,031,916 \$ 5,040,893	\$ 4,088,984 \$ 5,423,091
Other Sources	\$ 6,603,051	\$ 5,748,218 \$ 9,595,559	\$ 5,040,893	\$ 10,992,270
Other Sources	\$ 0,003,031	Ş 3,333,333	\$ 0,005,551	\$ 10,992,270
Federal Government	\$ 14,296	\$ 9,585	\$ 14,296	\$ 9,130
Student Tuition and Fees	\$ 14,527,361	\$ 13,835,028	\$ 12,819,749	\$ 13,691,444
Other Sources	\$ 1,308,921	\$ 1,581,378	\$ 2,659,821	\$ 2,576,943
Total	\$ 38,322,546	\$ 41,506,942	\$ 37,897,636	\$ 44,002,503
	Budgeted	d Expenditures		
	Budget 2014	Actual 2014	Dudget 2015	Actual 2015
OPERATING EXPENDITURES BY PROGRAM	Budget 2014	Actual 2014	Budget 2015	Actual 2015
Instruction	\$ 17,976,679	\$ 19,980,550	\$ 17,830,485	\$ 20,077,809
Academic Support	\$ 1,852,593	\$ 1,831,257	\$ 1,811,165	\$ 1,958,516
Student Services	\$ 3,010,845	\$ 2,554,687	\$ 3,256,097	\$ 2,519,700
Public Service/Continuing Education	\$ 1,852,593	\$ 1,164,055	\$ 1,903,724	\$ 2,025,798
Operation and Maint. Of Plant	\$ 4,360,420	\$ 4,691,335	\$ 4,440,818	\$ 4,316,522
Institutional Support	\$ 7,863,545	\$ 7,759,719	\$ 7,249,476	\$ 8,855,063
Scholarships, Student Grants and	ÿ 7,003,343	ψ 1,133,113	φ 7,243,470	ŷ 0,055,005
Waivers	\$ 227,000	\$ 478,561	\$ 227,000	\$ 393,814
				<u> </u>
INTERFUND TRANSFERS	\$ 1,178,871	\$ 2,447,449	\$ 1,178,871	\$ 2,499,955
Total	\$ 38,322,546	\$ 40,907,613	\$ 37,897,636	\$ 42,647,177
	5 1		5 1 . 2245	
ODED ATIMIC EVENINITHERE BY ODIECT	Budget 2014	Actual 2014	Budget 2015	Actual 2015
OPERATING EXPENDITURES BY OBJECT	¢ 10 760 77F	ć 10.220.002	ć 10.269.020	¢ 17 602 472
Salary and Wages Employee Benefits	\$ 18,768,775	\$ 18,229,892 \$ 12,273,137	\$ 19,268,929	\$ 17,602,472 \$ 13,608,416
Contractual Services	\$ 9,108,437 \$ 1,737,074		\$ 9,609,736 \$ 1,537,074	
General Materials and Supplies	\$ 1,737,074 \$ 3,341,652	\$ 1,473,567 \$ 2,896,086	\$ 1,537,074 \$ 3,140,710	\$ 1,774,070 \$ 2,938,159
Travel and Meeting Expenses	\$ 489,103	\$ 349,873	\$ 289,103	\$ 383,438
Fixed Charges	\$ 618,006	\$ 603,725	\$ 618,006	\$ 646,856
Utilities	\$ 977,870	\$ 1,178,169	\$ 1,032,449	\$ 1,191,485
Capital Outlay	\$ 668,360	\$ 1,178,169 \$ 330,036	\$ 1,032,449 \$ 668,360	\$ 1,191,485
Other	\$ 1,304,398	\$ 647,118	\$ 424,398	\$ 1,407,974
Provision for Contingency	\$ 1,304,398	\$ 478,561	\$ 130,000	\$ 1,407,974
Trovision for contingency	7 130,000	7 470,301	7 130,000	7 333,014
INTERFUND TRANSFERS	\$ 1,178,871	\$ 2,447,449	\$ 1,178,871	\$ 2,499,955
Total	\$ 38,322,546	\$ 40,907,613	\$ 37,897,636	\$ 42,647,177

#### **Two Year Comparative Data**

	• • • • • • • • • • • • • • • • • • • •				
Estimated Revenues					
	Budget 2016	YTD 2016	Budget 2017		
OPERATING REVENUES BY SOURCE					
Local Government	\$ 7,165,610	\$ 6,964,526	\$ 8,517,956		
State Government					
ICCB Credit Hour Grants	\$ 4,504,913	\$ 1,745,075	\$ 2,138,808		
ICCB Equalization Grants	\$ 4,711,544	\$ 1,382,884	\$ 2,773,959		
Other Sources	\$ 6,665,351	\$ 426,905	\$ 10,838,215		
Federal Government	\$ 14,296	\$ 29,837	\$ 14,296		
Student Tuition and Fees	\$ 12,333,738	\$ 13,386,159	\$ 13,338,092		
Other Sources	\$ 2,709,822	\$ 1,387,952 \$ 25,323,338	\$ 3,548,353		
Total	\$ 38,105,274	\$ 25,323,338	\$ 41,169,679		
Ві	udgeted Expenditur	es			
	Budget 2016	YTD 2016	Budget 2017		
OPERATING EXPENDITURES BY PROGRAM	Buuget 2010	110 2010	buuget 2017		
Instruction	\$ 15,830,805	\$ 13,342,711	\$ 19,752,376		
	. , ,				
Academic Support	,, -	\$ 1,104,312			
Student Services	\$ 3,718,483	\$ 1,771,400	\$ 3,181,496		
Public Service/Continuing Education	\$ 1,664,246	\$ 691,499	\$ 2,180,134		
Operation and Maint. Of Plant	\$ 4,035,906	\$ 2,807,748	\$ 4,098,002		
Institutional Support Scholarships, Student Grants and	\$ 9,438,888	\$ 5,668,472	\$ 7,373,635		

Instruction	OPERATING EXPENDITURES BY PROGRAM			
Student Services         \$ 3,718,483         \$ 1,771,400         \$ 3,181,496           Public Service/Continuing Education         \$ 1,664,246         \$ 691,499         \$ 2,180,134           Operation and Maint. Of Plant         \$ 4,035,906         \$ 2,807,748         \$ 4,098,002           Institutional Support         \$ 9,438,888         \$ 5,668,472         \$ 7,373,635           Scholarships, Student Grants and Waivers         \$ 282,000         \$ 522,635         \$ 1,205,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,892           Total         \$ 38,382,627         \$ 26,999,077         \$ 41,169,679           Departing EXPENDITURES BY OBJECT         Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1	Instruction	\$ 15,830,805	\$ 13,342,711	\$ 19,752,376
Student Services         \$ 3,718,483         \$ 1,771,400         \$ 3,181,496           Public Service/Continuing Education         \$ 1,664,246         \$ 691,499         \$ 2,180,134           Operation and Maint. Of Plant         \$ 4,035,906         \$ 2,807,748         \$ 4,098,002           Institutional Support         \$ 9,438,888         \$ 5,668,472         \$ 7,373,635           Scholarships, Student Grants and Waivers         \$ 282,000         \$ 522,635         \$ 1,205,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,892           Total         \$ 38,382,627         \$ 26,999,077         \$ 41,169,679           Departing EXPENDITURES BY OBJECT         Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1	Academic Support	\$ 2,233,428	\$ 1,104,312	\$ 2,086,144
Public Service/Continuing Education Operation and Maint. Of Plant Operation and Maint. Of Plant S 4,035,906 S 2,807,748 S 4,098,002 Institutional Support S 9,438,888 S 5,668,472 S 7,373,635 Scholarships, Student Grants and Waivers S 282,000 S 522,635 S 1,205,000           INTERFUND TRANSFERS S 1,178,871 S 1,090,300 S 1,292,892           Total Salary and Wages Employee Benefits Contractual Services General Materials and Supplies Travel and Meeting Expenses S 4,959,488 S 2,151,946 S 2,198,354 Travel and Meeting Expenses S 630,416 S 407,983 S 497,877 Utilities S 988,890 S 887,482 S 1,200,915 Capital Outlay S 3,816,30 S 530,813 S 2,772,027 Provision for Contingency S 1,178,871 S 1,090,300 S 1,292,982           INTERFUND TRANSFERS S 1,178,871 S 1,090,300 S 1,292,982	Student Services	\$ 3,718,483		\$ 3,181,496
Operation and Maint. Of Plant Institutional Support         \$ 4,035,906         \$ 2,807,748         \$ 4,098,002           Institutional Support Scholarships, Student Grants and Waivers         \$ 9,438,888         \$ 5,668,472         \$ 7,373,635           Scholarships, Student Grants and Waivers         \$ 282,000         \$ 522,635         \$ 1,205,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,892           Total         \$ 38,382,627         \$ 26,999,077         \$ 41,169,679           Budget 2016         YTD 2016         Budget 2017           OPERATING EXPENDITURES BY OBJECT           Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180 </td <td>Public Service/Continuing Education</td> <td>\$ 1,664,246</td> <td>\$ 691,499</td> <td></td>	Public Service/Continuing Education	\$ 1,664,246	\$ 691,499	
Institutional Support   S 9,438,888   S 5,668,472   S 7,373,635   Scholarships, Student Grants and Waivers   \$282,000   \$522,635   \$1,205,000		\$ 4,035,906		
Scholarships, Student Grants and Waivers         \$ 282,000         \$ 522,635         \$ 1,205,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,892           Total         \$ 38,382,627         \$ 26,999,077         \$ 41,169,679           OPERATING EXPENDITURES BY OBJECT         Budget 2016         YTD 2016         Budget 2017           Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 120,462           Other         \$ 1,316,830         \$ 530,813         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS <td< td=""><td>Institutional Support</td><td>\$ 9,438,888</td><td>\$ 5,668,472</td><td></td></td<>	Institutional Support	\$ 9,438,888	\$ 5,668,472	
Salary and Wages   Salary   Salary				
Total         \$ 38,382,627         \$ 26,999,077         \$ 41,169,679           Budget 2016         YTD 2016         Budget 2017           OPERATING EXPENDITURES BY OBJECT           Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 120,462           Other         \$ 1,316,830         \$ 530,813         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	• •	\$ 282,000	\$ 522,635	\$ 1,205,000
Budget 2016         YTD 2016         Budget 2017           OPERATING EXPENDITURES BY OBJECT         Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	INTERFUND TRANSFERS	\$ 1,178,871	\$ 1,090,300	\$ 1,292,892
Budget 2016         YTD 2016         Budget 2017           OPERATING EXPENDITURES BY OBJECT         Salary and Wages         \$ 17,398,219         \$ 16,701,273         \$ 17,057,192           Employee Benefits         \$ 9,210,194         \$ 3,214,726         \$ 14,296,495           Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	Total	\$ 38 382 627	\$ 26,999,077	\$ 41 169 679
OPERATING EXPENDITURES BY OBJECT         Salary and Wages       \$ 17,398,219       \$ 16,701,273       \$ 17,057,192         Employee Benefits       \$ 9,210,194       \$ 3,214,726       \$ 14,296,495         Contractual Services       \$ 1,786,594       \$ 1,328,018       \$ 1,344,829         General Materials and Supplies       \$ 4,959,488       \$ 2,151,946       \$ 2,198,354         Travel and Meeting Expenses       \$ 464,945       \$ 143,663       \$ 318,636         Fixed Charges       \$ 630,416       \$ 407,983       \$ 497,877         Utilities       \$ 988,890       \$ 887,482       \$ 1,200,915         Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982	Total	7 30,302,027	<del>\$ 20,555,011</del>	<del>→</del> <del>+1,103,073</del>
Salary and Wages       \$ 17,398,219       \$ 16,701,273       \$ 17,057,192         Employee Benefits       \$ 9,210,194       \$ 3,214,726       \$ 14,296,495         Contractual Services       \$ 1,786,594       \$ 1,328,018       \$ 1,344,829         General Materials and Supplies       \$ 4,959,488       \$ 2,151,946       \$ 2,198,354         Travel and Meeting Expenses       \$ 464,945       \$ 143,663       \$ 318,636         Fixed Charges       \$ 630,416       \$ 407,983       \$ 497,877         Utilities       \$ 988,890       \$ 887,482       \$ 1,200,915         Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982		Budget 2016	YTD 2016	Budget 2017
Employee Benefits       \$ 9,210,194       \$ 3,214,726       \$ 14,296,495         Contractual Services       \$ 1,786,594       \$ 1,328,018       \$ 1,344,829         General Materials and Supplies       \$ 4,959,488       \$ 2,151,946       \$ 2,198,354         Travel and Meeting Expenses       \$ 464,945       \$ 143,663       \$ 318,636         Fixed Charges       \$ 630,416       \$ 407,983       \$ 497,877         Utilities       \$ 988,890       \$ 887,482       \$ 1,200,915         Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982				
Contractual Services         \$ 1,786,594         \$ 1,328,018         \$ 1,344,829           General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 120,462           Other         \$ 1,316,830         \$ 530,813         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982		. , ,		
General Materials and Supplies         \$ 4,959,488         \$ 2,151,946         \$ 2,198,354           Travel and Meeting Expenses         \$ 464,945         \$ 143,663         \$ 318,636           Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 120,462           Other         \$ 1,316,830         \$ 530,813         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	· · ·			
Travel and Meeting Expenses       \$ 464,945       \$ 143,663       \$ 318,636         Fixed Charges       \$ 630,416       \$ 407,983       \$ 497,877         Utilities       \$ 988,890       \$ 887,482       \$ 1,200,915         Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982	Contractual Services			
Fixed Charges         \$ 630,416         \$ 407,983         \$ 497,877           Utilities         \$ 988,890         \$ 887,482         \$ 1,200,915           Capital Outlay         \$ 378,180         \$ 19,463         \$ 120,462           Other         \$ 1,316,830         \$ 530,813         \$ 2,772,027           Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	General Materials and Supplies		\$ 2,151,946	\$ 2,198,354
Utilities       \$ 988,890       \$ 887,482       \$ 1,200,915         Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982	Travel and Meeting Expenses			
Capital Outlay       \$ 378,180       \$ 19,463       \$ 120,462         Other       \$ 1,316,830       \$ 530,813       \$ 2,772,027         Provision for Contingency       \$ 70,000       \$ 523,410       \$ 70,000         INTERFUND TRANSFERS       \$ 1,178,871       \$ 1,090,300       \$ 1,292,982	Fixed Charges			
Other Provision for Contingency         \$ 1,316,830 \$ 530,813 \$ 2,772,027           Provision for Contingency         \$ 70,000 \$ 523,410 \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871 \$ 1,090,300 \$ 1,292,982	Utilities		\$ 887,482	
Provision for Contingency         \$ 70,000         \$ 523,410         \$ 70,000           INTERFUND TRANSFERS         \$ 1,178,871         \$ 1,090,300         \$ 1,292,982	Capital Outlay			
INTERFUND TRANSFERS \$ 1,178,871 \$ 1,090,300 \$ 1,292,982	Other	\$ 1,316,830		
	Provision for Contingency	\$ 70,000	\$ 523,410	\$ 70,000
Total \$ 38,382,627 \$ 26,999,077 \$ 41,169,679	INTERFUND TRANSFERS	\$ 1,178,871	\$ 1,090,300	\$ 1,292,982
	Total	\$ 38,382,627	\$ 26,999,077	\$ 41,169,679

OPERATIONS AND MAINTENANCE F	UND (Restricted)	F	Revenues		Totals
Local Government Current Taxes		\$	1,400,000	\$	1,400,000
State Government Other State Sources Loan Proceeds	A		-		<u>-</u>
Transfers				\$	-
Total				\$	1,400,000
Fiscal Year 2017 Budgeted Expenditures					
OPERATIONS AND MAINTENANCE F	UND (Restricted)	App	propriations		Totals
Institutional Support Capital Outlay		\$	851,000	\$	851,000

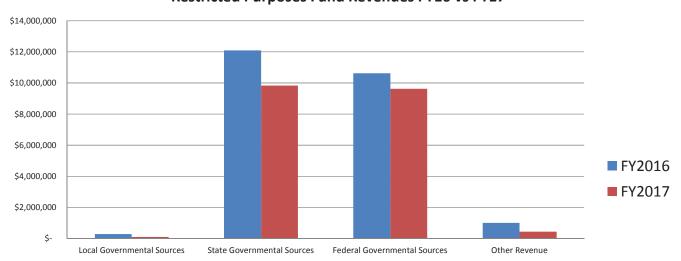
BOND AND INTEREST FUND (Restricted)		Revenues		 Totals	
Local Government Current Taxes		\$	6,122,555	\$ 6,122,555	
Transfers				\$ 150,914	
Total		0		\$ 6,273,469	

#### Fiscal Year 2017 Budgeted Expenditures

BOND AND INTEREST FUND (Restricted)	Appropriations		 Totals
Institutional Support  Debt Principal Retirement	\$	5,760,000	
Interest (on Bonds)		509,469	
Other		4,000	\$ 6,273,469

RESTRICTED PURPOSES FUND	 Revenues	Totals
Local Governmental Sources	\$ 103,166	\$ 103,166
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,583,539	
ICCB Adult Education Grants	247,000	
Department of Corrections	6,848,032	
Illinois Student Assistance Commission	292,323	
LWIOA	508,261	
Other Illinois Governmental Sources	354,835	\$ 9,833,990
Federal Governmental Sources		
Department of Education	\$ 9,627,864	\$ 9,627,864
Other Sources		
John Deere	\$ 251,077	
GAST	14,000	
Other Revenue	167,717	\$ 432,794
GRAND TOTAL		\$ 19,997,814

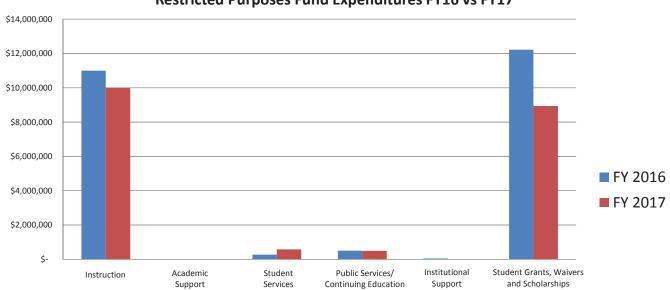
#### **Restricted Purposes Fund Revenues FY16 vs FY17**



#### **Fiscal Year 2017 Budgeted Expenditures**

RESTRICTED PURPOSES FUND	Арр	propriations	 Totals
INSTRUCTIONAL			
Salary and Wages	\$	6,192,944	
Employee Benefits		1,884,975	
Contractual Services		92,941	
General Materials and Supplies		1,075,025	
Travel and Meeting Expenses		91,500	
Fixed Charges		448,062	
Utilities		3,544	
Capital Outlay		190,717	
Other		11,448	\$ 9,991,156
And the process of th			 
STUDENT SERVICES			
Salary and Wages	\$	313,365	
Employee Benefits		123,648	
Contractual Services		80,844	
General Materials and Supplies		27,392	
Travel and Meeting Expenses		32,455	\$ 577,704
PUBLIC SERVICES/CONTINUING EDUCATION			
Salary and Wages	\$	230,882	
Employee Benefits		94,979	
Contractual Services		6,000	
General Materials and Supplies		22,200	
Travel and Meeting Expenses		8,300	
Fixed Charges		73,500	
Utilities		6,400	
Other		50,000	\$ 492,261
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS			
Financial Aid	\$	8,936,693	\$ 8,936,693

#### **Restricted Purposes Fund Expenditures FY16 vs FY17**



Liability, Protection and Settlement Fund	Revenues	Totals
Local Government Sources Current Taxes	\$ 1,800,000	
		\$ 1,800,000

#### Fiscal Year 2017 Budgeted Expenditures

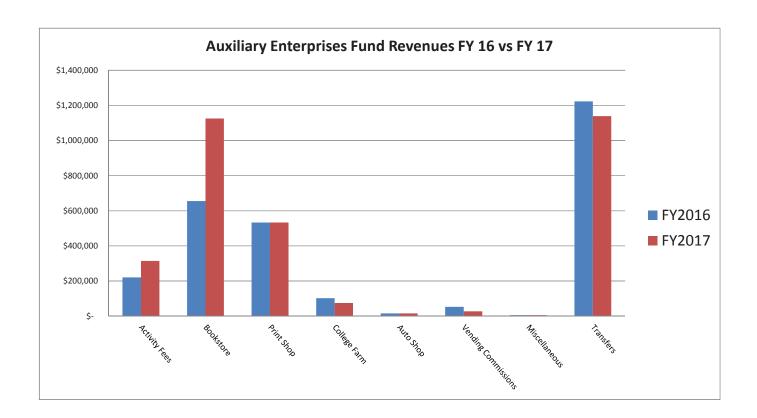
Liability, Protection and Settlment Fund	Арр	ropriations		Totals
Student Services				
Salary and Wages	\$	80,028		
Employee Benefits		19,875	\$	99,903
Operations and Maintenance				
Salary and Wages	\$	466,203		
Employee Benefits	Y	119,752		
General Materials and Supplies		28,810		
• •		•		
Travel and Meeting Expenses		4,500		
Utilities		4,500	_	
Other		-	\$	623,765
Institutional Support				
Salary and Wages	\$	58,496		
Employee Benefits	·	11,904		
Contractual Services		5,000		
Fixed Charges		740,000	\$	815,400
i ivea citai bes		, 10,000	<u> </u>	010, 100

Audit Fund	Reve	enues	Totals
Local Comment Tours	<u> </u>	126 000	
Current Taxes	\$	136,000	
			\$ 136,000

#### Fiscal Year 2017 Budgeted Expenditures

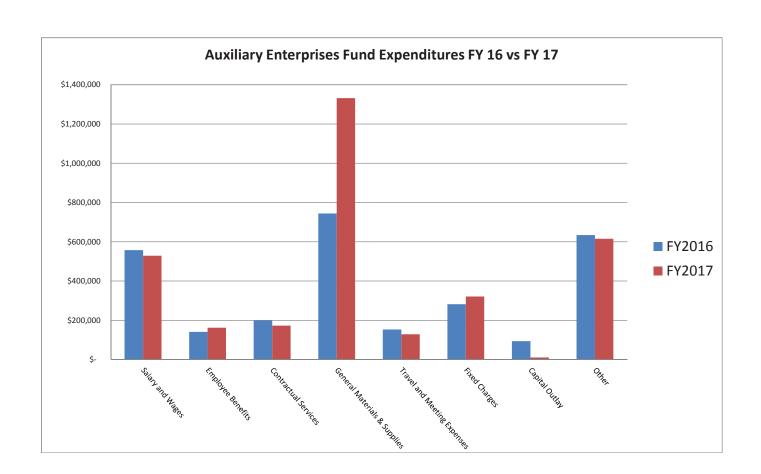
Audit Fund	Approp	oriations	Totals
Salary	Ş	34,737	
Contractual Services		61,300	
Employee Benefits		8,822	
General Materials and Supplies		1.000	\$ 105.859

Auxiliary Enterprises Fund	Rev	renues	 Totals
Activity Fees	\$	315,000	\$ 315,000
Other Sources - Sales and Service Fees Bookstore Print Shop College Farm Auto Shop Vending Commissions Miscellaneous	\$	1,125,400 532,794 75,000 15,000 27,940 6,000	\$ 1,782,134
Transfers			\$ 1,139,439
Total			\$ 3,236,573



#### **Fiscal Year 2017 Budgeted Expenses**

Auxiliary Enterprises Fund	Арр	ropriations	 Totals
Auxiliary Services			
Salary and Wages	\$	528,922	
Employee Benefits		161,898	
Contractual Services		172,613	
General Materials and Supplies	3 = 1	1,331,895	
Travel and Meeting Expenses		128,111	
Fixed Charges	3	320,725	
Capital Outlay		10,000	
Other		615,539	\$ 3,269,703



		General	<u></u>		Сар	Capital Projects	Propi	Proprietary Fund
	Educ	Education Fund	Operat Mainten <i>a</i>	Operations & Maintenance Fund	O Res	Operations & Maintenance (Restricted) Fund	Auxilia	Auxiliary Enterprises Fund
Beginning Balance	⋄	4,876,186		3,439,296	∽	(4,489,596)	❖	2,286,928
<b>Budgeted Revenues</b>		37,800,284		3,369,395		1,400,000		2,097,134
Budgeted Expenditures		35,778,785	Ţ	4,098,002		851,000		3,269,703
Budgeted Transfers From (to) other funds		(1,292,892)		ı		,		1,139,439
Budgeted Ending Balance	❖	5,604,793	\$	2,710,689	<b>\$</b>	(3,940,596)	\$	2,253,798

	Pu	Restricted Purposes Fund	Audit Fund	Fund	Liabilit and Se	Liability, Protection, and Settlement Fund	Bond ar	Bond and Interest Fund
Beginning Balance	⋄	38,251	❖	(17,134)	\$	(511,322)	\$	598,650
Budgeted Revenues		19,997,814		136,000		1,800,000		6,122,555
Budgeted Expenditures		19,997,814		105,859		1,539,068		6,273,469
Budgeted Transfers From (to) other funds				1				150,914
Budgeted Ending Balance	\$	38,251	\$	13,007	\$	(250,390)	\$	598,650

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees on

ATTEST:

Secretary, Board of Trustees

Date

# Summary of Fiscal Year 2017 Budgeted Revenues

Lake Land College District No. 517
Said community college's current estimates of revenues anticipated for Fiscal Year 2017 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2017 budget.

	Proprietary Fund	Auxiliary Enterprises Fund				315,000	1,782,134	\$ 2,097,134
District #517	Capital Projects	Operations and Maintenance Fund (Restricted)	\$ 1,400,000					\$ 1,400,000
Chief Fiscal Officer of Community College District #517		Bond and Interest Fund	\$ 6,273,469					\$ 6,273,469
Chief Fiscal Officer of		Liability, Protection and Settlement Fund	\$ 1,800,000					\$ 1,800,000
	Special Revenue	Audit Fund	136,000					136,000
	31	Restricted Purpose Fund	\$ 103,166	1,830,539 6,848,032 292,323 863,096	9,627,864		432,794	\$ 19,997,814 \$
	General	Operations and Maintenance Fund	\$ 680,000	702,785			599,630	\$ 3,369,395
	Gen	Education	\$ 7,350,752 30,000 457,204	9,575,590 3,785,126 300,500	14,296	11,330,268 2,007,826 2,092,786	709,936	\$ 37,800,284
REVENUES BY SOURCE			LOCAL GOVERNMENT Local Taxes Chargeback Revenue Other Local Revenue Corporate Personal Property Replacement Taxes	STATE GOVERNMENT State University Retirement ICCB Grants Dept. of Corrections IL Student Assistance Commission Other State Government Sources	FEDERAL GOVERNIMENT Department of Education Department of Labor Department of Health and Human Services Other	STUDENT TUITION AND FEES Tuition Student Fees Student Activity Assessment Other Student Tuition and Fees	OTHER SOURCES Sales and Service Fees Facilities Revenue Investment Revenue Other Revenues	TOTAL FISCAL YEAR 2017 ANTICIPATED

TOTAL FISCAL YEAR 2017 ANTICIPATED REVENUE

#### 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, 2016, and ending June 30, 2017, 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 5th day of July 2016.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 8th day of August 2016 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 30th day of June 2016 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 2016 - 2017 BUDGET

For fiscal year beginning July 1, 2016 and ending June 30, 2017.

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 8th day of August 2016, 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, 2016 and ending June 30, 2017.

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	\$ 37,071,677
Operations & Maintenance	4,098,002
Operations & Maintenance (Restricted)	851,000
Bond and Interest	6,273,469
Auxiliary Enterprises	3,269,703
Restricted Purposes	19,997,814
Audit	105,859
Liability, Protection, & Settlement	1,539,068
TOTAL	\$ 73,206,592

Board Chairman Board Secretary

#### **Total Equalized Assessed Valuation**

County	2008	2009	2010	2011	2012	2013	2014
Christian	60,248,329	60,502,245	62,076,432	65,243,687	66,908,662	66,859,642	68,076,769
Clark	176,391,204	179,367,030	185,143,993	179,145,975	179,922,027	183,366,164	192,037,058
	7.36%	1.69%	3.22%	7.32%	7.35%	7.34%	7.54%
Clay	11,151,587	12,441,620	12,307,137	12,721,347	13,268,396	14,073,835	14,847,312
	4.17%	11.57%	-1.08%	0.52%	0.54%	0.56%	0.58%
Coles	584,722,595	597,179,091	616,689,104	631,471,223	639,571,953	645,188,186	654,199,196
	4.09%	2.13%	3.27%	25.80%	26.14%	25.83%	25.69%
Crawford	32,053	26,671	16,487	17,039	17,594	18,460	19,045
	3.55%	-16.79%	-38.18%	0.00%	0.00%	0.00%	0.00%
Cumberland	103,354,054	109,276,511	114,575,130	123,324,448	126,683,900	129,666,833	128,649,172
	3.49%	5.73%	4.85%	5.04%	5.18%	5.19%	2.05%
Douglas	59,822,326	62,530,636	64,319,416	64,520,895	64,712,246	69,380,167	73,644,709
	988.9	4.53%	2.86%	2.64%	2.64%	2.78%	2.89%
Edgar	180,744,366	188,535,092	196,217,512	199,253,214	200,445,509	204,750,073	211,950,082
	3.10%	4.34%	4.07%	8.14%	8.19%	8.20%	8.35%
Effingham	518,754,328	546,307,304	565,304,746	586,139,718	600,024,784	610,339,424	627,555,718
	4.67%	5.31%	3.48%	23.95%	24.52%	24.44%	24.64%
Fayette	75,602,339	82,423,570	87,495,368	89,596,881	95,413,119	101,014,645	103,605,411
	1.11%	9.02%	6.15%	3.66%	3.90%	4.04%	4.07%
Jasper	11,032,735	10,766,629	10,766,629	11,673,001	12,469,721	12,702,340	14,055,017
	11.48%	-2.41%	0.00%	0.48%	0.51%	0.51%	0.55%
Macon	2,699,271	2,887,363	3,076,331	3,309,192	3,514,508	3,807,527	4,090,896
	7.55%	926.9	6.54%	0.14%	0.14%	0.15%	0.16%
Montgomery	1,826,280	1,908,904	1,996,474	2,089,459	2,192,802	2,277,515	2,388,159
	5.32%	4.52%	4.59%	0.09%	%60:0	0.09%	%60:0
Moultrie	179,499,482	186,926,222	194,117,470	203,068,136	210,245,070	223,080,959	230,465,860
	5.32%	4.14%	3.85%	8.30%	8.59%	8.93%	9.05%
Shelby	252,898,572	259,868,272	267,668,405	275,533,110	282,334,080	280,354,327	290,042,378
	4.26%	2.76%	3.00%	11.26%	11.54%	11.22%	11.39%
	2,218,779,521	2,300,947,160	2,381,770,634.00	2,447,107,325	2,497,724,371	2,546,880,097	2,615,626,782
Increase %	4.37%	3.7%	3.50%	2.74%	2.07%	1.97%	2.70%

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