

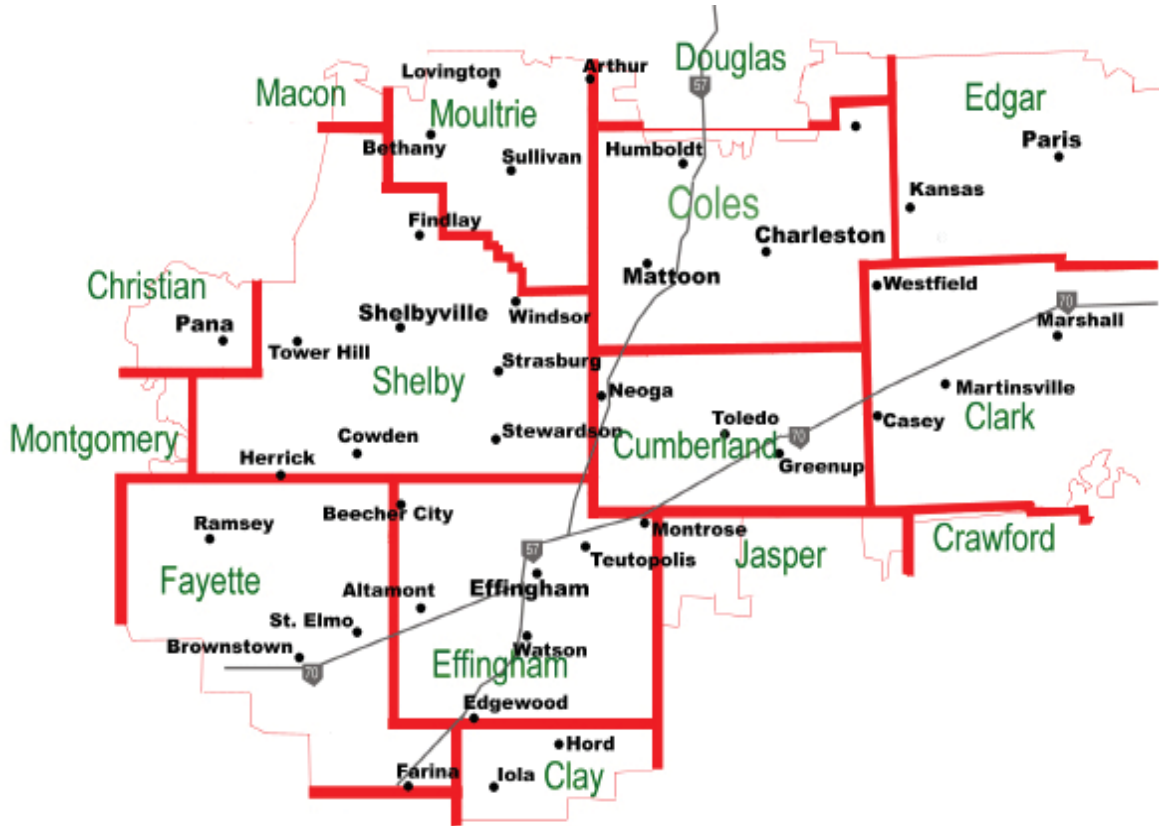
FISCAL YEAR 2019 BUDGET



LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



BOARD OF TRUSTEES

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COLLEGE PRESIDENT

Dr. Jonathan Bullock, President



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LAKE LAND COLLEGE

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2019 Fiscal Year Operating Budget

Date: June 7, 2018

The proposed FY 2019 budget for Lake Land College is presented for your consideration in the following pages.

The total FY 2019 budget for all funds (including operating and restricted purpose funds) is \$102,705,406, a significant increase over the FY 2018 budget of \$85,064,429. The FY 2019 Restricted Purposes Fund (Fund 6) increased \$3.9 million to address additional grant related expenditures, while the Operations and Maintenance Fund (Fund 3) saw an increase of \$10.4 million related to recently bonded campus projects.

The FY 2019 operating budget (Fund 1 and Fund 2) is presented as a balanced budget with estimated income of \$53,824,159, and corresponding expenditures of \$53,824,159. This represents an expenditure increase of \$3.2 million. Increased revenues and expenditures are primarily related to growth in the mandated State University Retirement System (SURS) pass through funding, and an increase in equalization grant funds. This budget provides for \$250,000 to be added to the College's fund balance to offset future unplanned expenditures.

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

Revenue Increases:

- A \$3 per credit hour tuition adjustment and a \$1 per credit hour fee adjustment will generate \$331,241 in additional revenue.
- Dual credit fee adjustments will add \$21,559 to revenue.
- Additional property tax revenue collected due to changes in EAV will yield \$516,555.
- The College budget is predicated on receiving increased credit hour reimbursement and equalization grants as allocated by the Illinois Community College Board for FY 2019.
- The State University Retirement System (SURS) pass through amount increased \$3.27 million, to \$18,500,000. A corresponding expenditure increase has been budgeted.

Revenue Decreases:

- An anticipated 4 percent decline in enrollments will create an estimated tuition and fee revenue loss of \$549,097 compared to FY 2018.
- A revenue loss of \$96,037 will result from the reduction in the Corporate Personal Property Replacement Tax (CPPRT).
- Tuition and fee revenue adjustments from an overstatement of FY 2018 revenues will result in a reduction of \$1,835,037.

Expenditure Increases:

- Compensation increases for contractual and non-contractual personnel, planned retirement participants, as well as part-time staff, will increase expenditures by \$710,475.
- Anticipated health insurance rate increases will add \$288,684 to expenditures.
- Partial restoration of text book purchasing funds will increase expenditures by \$175,000.
- Annualizing compensation for three full-time positions and hiring of three new positions will add \$200,309 in expenditures.
- Funding for utility and contractual service increases will add \$43,895 in expenditures.
- The budget provides for a \$100,000 increase for strategic initiative funding and \$175,000 for data analytics software.
- \$1.5 million has been added for physical plant and other college contingencies.

Expenditure Decreases:

- The College will maintain the 25 percent reduction from FY 2015 non-staff operational budgets, as introduced in FY2017.
- Changes in personnel expenditures due to retiree replacements and cost shifts will save \$295,328.
- A reduction in one-time operational expenditures will net reductions of \$205,000.

College leadership presents the FY 2019 budget with full confidence it will maintain the College's solid financial footing and the quality educational experience our students have grown to expect, while simultaneously investing in the future success of our students and the district.

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\$ 48,997,483



Operations & Maintenance4,826,676



Operations & Maintenance (Restricted) 10,890,000



Bond and Interest.....6,795,646



Auxiliary Enterprises2,780,612



Restricted Purposes.....26,491,728



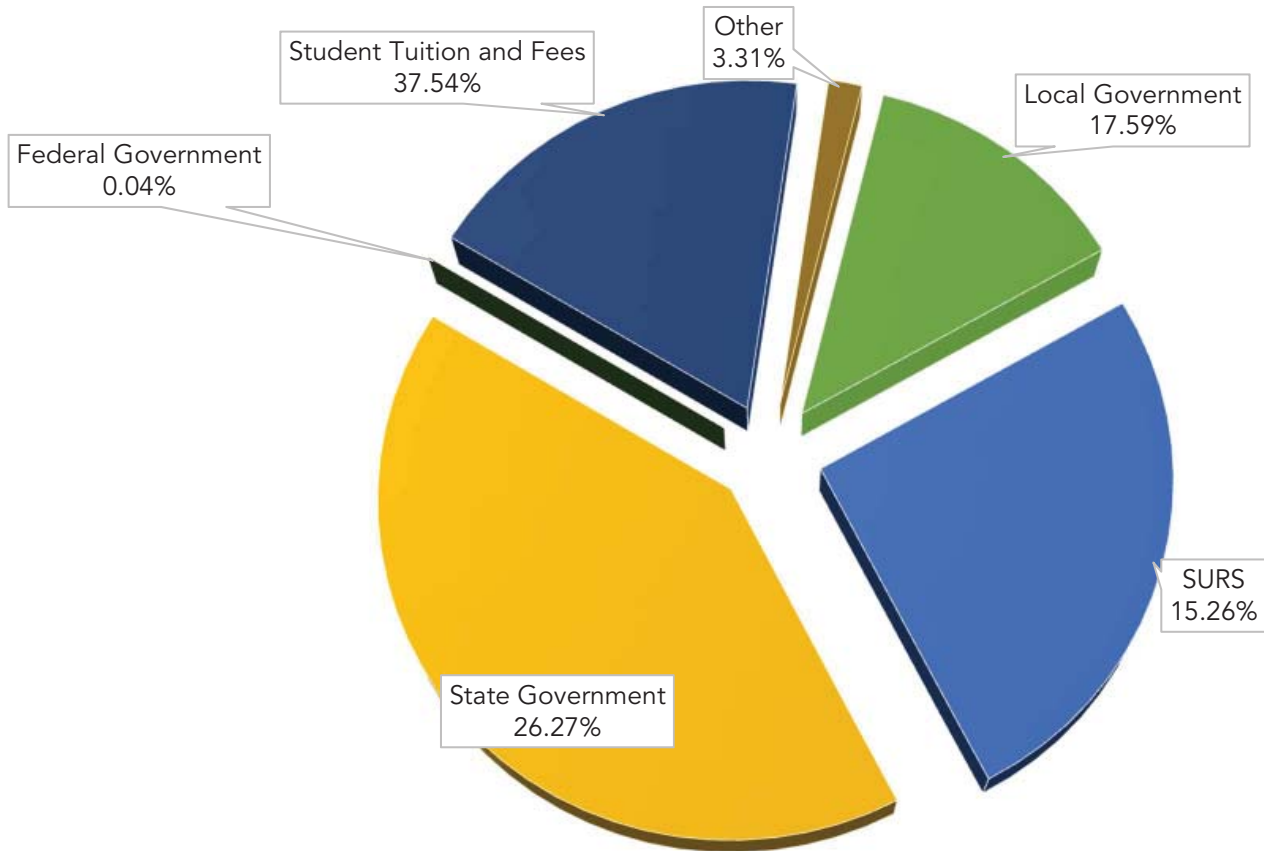
Audit87,502



Liability, Protection, & Settlement..... 1,835,759

TOTAL.....\$102,705,406

BUDGETED OPERATING REVENUE



Summary of Fiscal Year 2019 Estimated Revenues

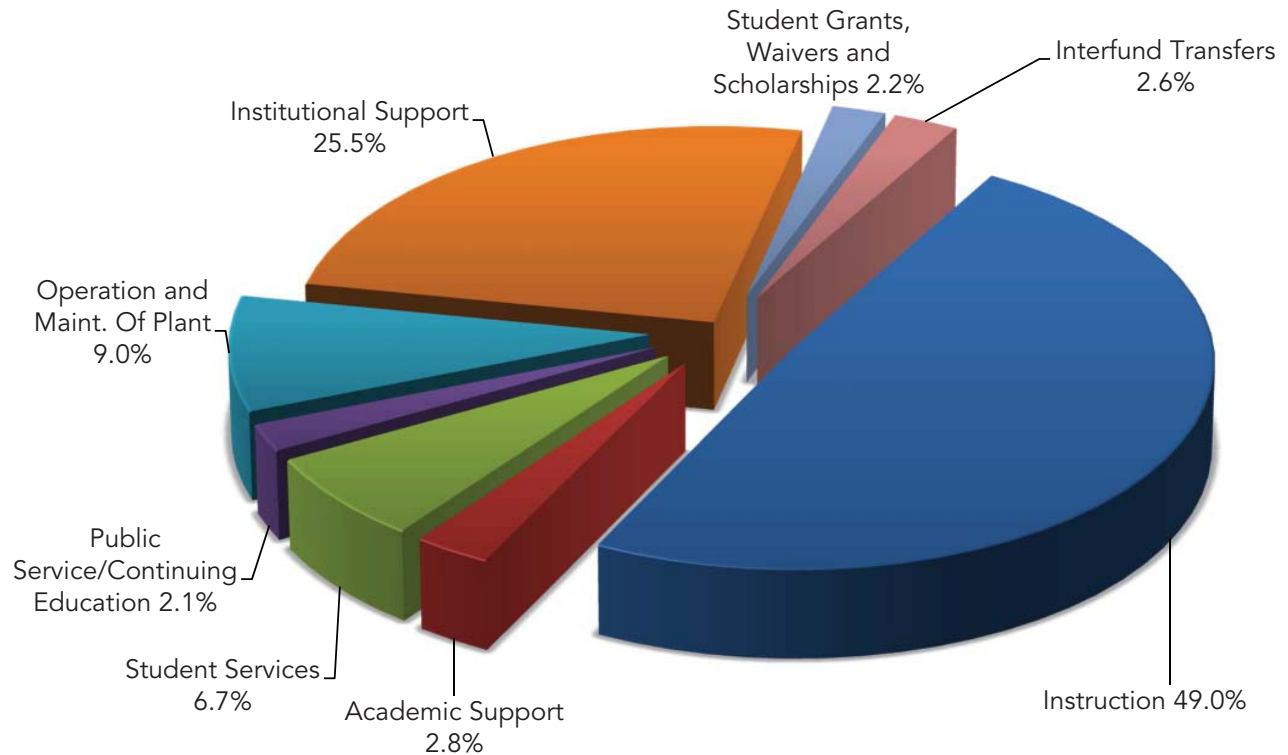
Lake Land College District No. 517

Year Ended June 30, 2019

	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 8,203,381	\$ 748,174	\$ 8,951,555
Chargeback Revenue	30,000		30,000
Corp Pers Prop Repl Taxes	361,167		361,167
TOTAL LOCAL GOVERNMENT	\$ 8,594,548	\$ 748,174	\$ 9,342,722
State Government			
State University Retirement System	\$ 17,252,064	\$ 1,247,936	\$ 18,500,000
ICCB Credit Hour Grants	4,321,850		4,321,850
ICCB Equalization Grants	2,957,308	2,957,307	5,914,615
ICCB Career and Technical Hours	573,057		573,057
Department of Juvenile Justice	222,000		222,000
Department of Corrections	255,500		255,500
TOTAL STATE GOVERNMENT	\$ 25,581,779	\$ 4,205,244	\$ 29,787,022
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 9,505,649		\$ 9,505,649
Fees	3,086,596		3,086,596
Other Student Assessments	938,898		938,898
TOTAL TUITION AND FEES	13,531,143		13,531,143
Other Sources			
Sales and Service Fees	\$ 777,624		\$ 777,624
Facilities Revenue		\$ 225,352	225,352
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 923,624	\$ 225,352	\$ 1,148,976
TOTAL 2019 BUDGETED REVENUE	\$ 48,645,390	\$ 5,178,769	\$ 53,824,159
Less Nonoperating Items*			
Tuition Chargeback Revenue	\$ 30,000		\$ 30,000
ADJUSTED REVENUE	\$ 48,615,390	\$ 5,178,769	\$ 53,794,159

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

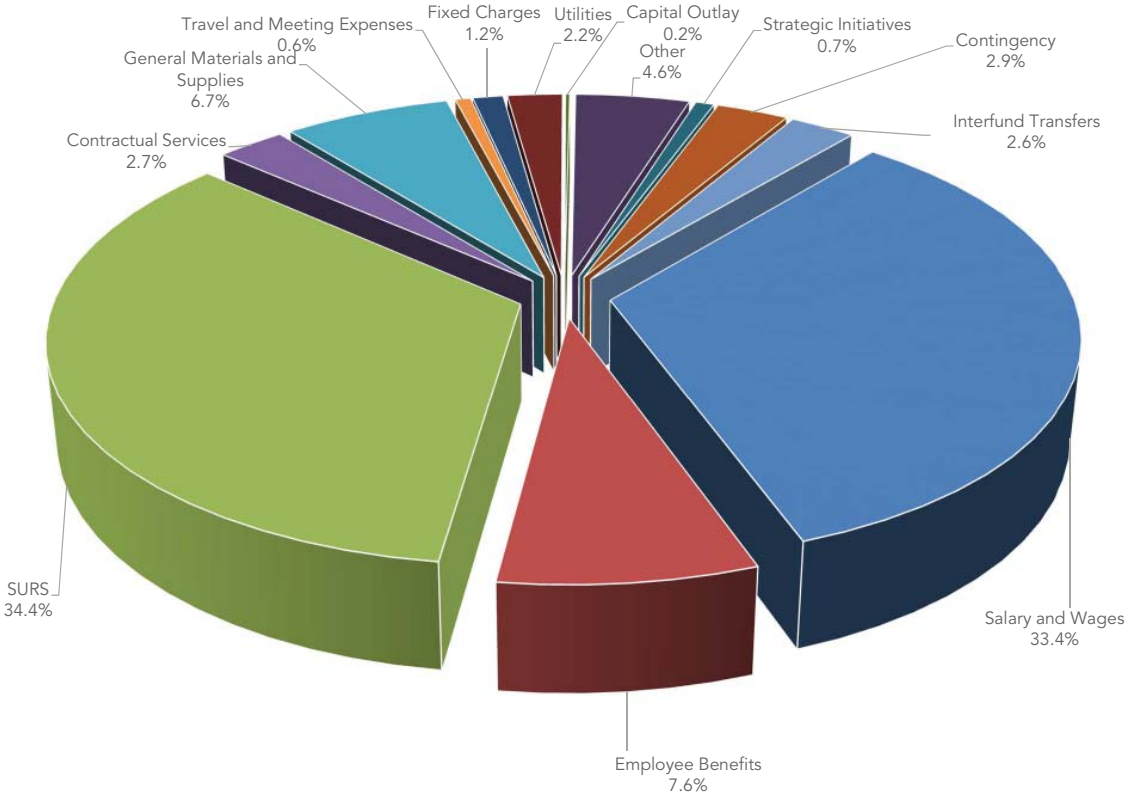
SUMMARY OF FISCAL YEAR 2019 OPERATING BUDGETED EXPENDITURES BY PROGRAM



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 26,396,692		\$ 26,396,692	49.0%
Academic Support	1,526,878		1,526,878	2.8%
Student Services	3,629,238		3,629,238	6.7%
Public Service/Continuing Education	1,133,269		1,133,269	2.1%
Operation and Maint. Of Plant		\$ 4,826,676	4,826,676	9.0%
Institutional Support	13,716,283		13,716,283	25.5%
Scholarships, Student Grants and Waivers	1,170,066		1,170,066	2.2%
INTERFUND TRANSFERS	\$ 1,425,057	\$ -	\$ 1,425,057	2.6%
TOTAL 2019 BUDGETED EXPENDITURES	\$ 48,997,483	\$ 4,826,676	\$ 53,824,159	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 48,962,483	\$ 4,826,676	\$ 53,789,159	

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

SUMMARY OF FISCAL YEAR 2019 OPERATING BUDGETED EXPENDITURES BY OBJECT

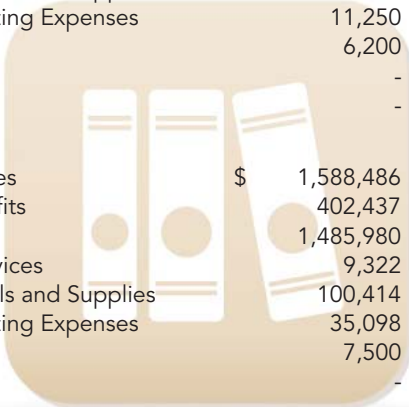


BY OBJECT	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
Salary and Wages	\$ 16,692,313	\$ 1,298,144	\$ 17,990,457	33.4%
Employee Benefits	3,751,995	330,424	4,082,419	7.6%
SURS	17,252,064	1,247,936	18,500,000	34.4%
Contractual Services	1,263,349	213,735	1,477,084	2.7%
General Materials and Supplies	3,364,514	255,095	3,619,609	6.7%
Travel and Meeting Expenses	333,607	250	333,857	0.6%
Fixed Charges	455,623	205,600	661,223	1.2%
Utilities		1,195,492	1,195,492	2.2%
Capital Outlay	78,141	15,000	93,141	0.2%
Other	2,482,144	-	2,482,144	4.6%
Strategic Initiatives	400,000	-	400,000	0.7%
Provision for Contingency	1,498,676	65,000	1,563,676	2.9%
INTERFUND TRANSFERS	\$ 1,425,057	\$ -	\$ 1,425,057	2.6%
TOTAL 2019 BUDGETED EXPENDITURES	\$ 48,997,483	\$ 4,826,676	\$ 53,824,159	100%
Less Nonoperating Items*				
Tuition Chargeback Expenditure	\$ 35,000		\$ 35,000	
ADJUSTED EXPENDITURES	\$ 48,962,483	\$ 4,826,676	\$ 53,789,159	

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

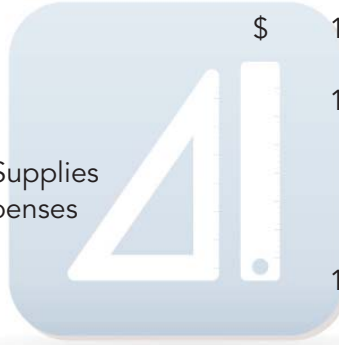
Fiscal Year 2019 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 10,971,545	
Employee Benefits	2,457,938	
SURS	11,432,042	
Contractual Services	555,996	
General Materials and Supplies	725,425	
Travel and Meeting Expenses	145,996	
Fixed Charges	72,225	
Capital Outlay	35,525	\$ 26,396,692
ACADEMIC SUPPORT		
Salary and Wages	\$ 372,603	
Employee Benefits	74,498	
SURS	845,322	
Contractual Services	2,515	
General Materials and Supplies	214,490	
Travel and Meeting Expenses	11,250	
Fixed Charges	6,200	
Capital Outlay	-	
Other	-	\$ 1,526,878
STUDENT SERVICES		
Salary and Wages	\$ 1,588,486	
Employee Benefits	402,437	
SURS	1,485,980	
Contractual Services	9,322	
General Materials and Supplies	100,414	
Travel and Meeting Expenses	35,098	
Fixed Charges	7,500	
Other	-	\$ 3,629,237
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 349,192	
Employee Benefits	54,276	
SURS	410,604	
Contractual Services	46,753	
General Materials and Supplies	115,148	
Travel and Meeting Expenses	4,398	
Fixed Charges	152,898	
Capital Outlay	-	
Other	-	\$ 1,133,269
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 3,410,486	
Employee Benefits	762,845	
SURS	3,078,116	
Contractual Services	648,763	
General Materials and Supplies	1,809,038	
Travel and Meeting Expenses	136,865	
Fixed Charges	224,300	
Capital Outlay	42,616	
Other	2,104,578	
Provision for Contingency	1,498,676	\$ 13,716,283
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 1,170,066	\$ 1,170,066
INTERFUND TRANSFERS		
		\$ 1,425,057
GRAND TOTAL		
		\$ 48,997,483



Fiscal Year 2019 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 1,298,144	
Employee Benefits	330,424	
SURS	1,247,936	
Contractual Services	213,735	
General Materials and Supplies	255,095	
Travel and Meeting Expenses	250	
Fixed Charges	205,600	
Utilities	1,195,492	
Capital Outlay	15,000	
Other	65,000	
		\$ 4,826,676
GRAND TOTAL		\$ 4,826,676



Two Year Comparative Data

Estimated Revenues

	Budget 2016	Actual 2016	Budget 2017	Actual 2017
OPERATING REVENUES BY SOURCE				
Local Government	\$ 6,821,204	\$ 7,220,641	\$ 7,388,721	\$ 7,910,562
State Government				
ICCB Credit Hour Grants	\$ 3,915,970	\$ 4,088,984	\$ 1,263,864	\$ 5,262,447
ICCB Equalization Grants	\$ 5,748,218	\$ 5,423,091	\$ 1,382,884	\$ 5,113,746
Other Sources	\$ 9,595,559	\$ 10,992,270	\$ 11,978,005	\$ 17,267,417
Federal Government	\$ 9,585	\$ 9,130	\$ 7,850	\$ 7,850
Student Tuition and Fees	\$ 13,835,028	\$ 13,691,444	\$ 13,521,353	\$ 15,371,437
Other Sources	\$ 1,581,378	\$ 2,576,943	\$ 4,695,558	\$ 2,537,094
Total	\$ 41,506,942	\$ 44,002,503	\$ 40,238,235	\$ 53,470,553

Budgeted Expenditures

	Budget 2016	Actual 2016	Budget 2017	Actual 2017
OPERATING EXPENDITURES BY PROGRAM				
Instruction	\$ 19,980,550	\$ 20,077,809	\$ 20,992,002	\$ 22,833,632
Academic Support	\$ 1,831,257	\$ 1,958,516	\$ 1,719,476	\$ 1,133,471
Student Services	\$ 2,554,687	\$ 2,519,700	\$ 2,848,817	\$ 3,138,628
Public Service/Continuing Education	\$ 1,164,055	\$ 2,025,798	\$ 1,068,531	\$ 1,048,876
Operation and Maint. Of Plant	\$ 4,691,335	\$ 4,316,522	\$ 4,078,459	\$ 4,229,393
Institutional Support	\$ 7,759,719	\$ 8,855,063	\$ 11,668,432	\$ 9,023,469
Scholarships, Student Grants and Waivers	\$ 478,561	\$ 393,814	\$ 588,356	\$ 2,506,810
INTERFUND TRANSFERS	\$ 2,447,449	\$ 2,499,955	\$ 1,528,660	\$ 1,271,915
Total	\$ 40,907,613	\$ 42,647,177	\$ 44,492,733	\$ 45,186,194

	Budget 2016	Actual 2016	Budget 2017	Actual 2017
OPERATING EXPENDITURES BY OBJECT				
Salary and Wages	\$ 18,229,892	\$ 17,602,472	\$ 17,521,062	\$ 16,575,512
Employee Benefits - Includes SURS	\$ 12,273,137	\$ 13,608,416	\$ 15,354,042	\$ 18,820,213
Contractual Services	\$ 1,473,567	\$ 1,774,070	\$ 1,611,548	\$ 1,479,527
General Materials and Supplies	\$ 2,896,086	\$ 2,938,159	\$ 3,650,234	\$ 1,542,453
Travel and Meeting Expenses	\$ 349,873	\$ 383,438	\$ 161,613	\$ 109,654
Fixed Charges	\$ 603,725	\$ 646,856	\$ 538,754	\$ 674,607
Utilities	\$ 1,178,169	\$ 119,485	\$ 1,126,806	\$ 1,159,593
Capital Outlay	\$ 330,036	\$ 200,538	\$ 1,404,196	\$ 23,424
Other	\$ 647,118	\$ 1,407,974	\$ 1,007,462	\$ 2,506,810
Provision for Contingency	\$ 478,561	\$ 393,814	\$ 588,356	\$ 1,022,486
INTERFUND TRANSFERS	\$ 2,447,449	\$ 2,499,955	\$ 1,528,660	\$ 1,271,915
Total	\$ 40,907,613	\$ 42,647,177	\$ 44,492,733	\$ 45,186,194

Two Year Comparative Data

Estimated Revenues

	Budget 2018	YTD 2018	Budget 2019
OPERATING REVENUES BY SOURCE			
Local Government	\$ 8,922,204	\$ 8,358,518	\$ 9,342,722
State Government			
ICCB Credit Hour Grants	\$ 4,058,469	\$ 4,058,469	\$ 4,321,850
ICCB Equalization Grants	\$ 4,679,320	\$ 4,679,320	\$ 5,914,615
Other Sources	\$ 16,278,108	\$ 16,112,477	\$ 19,550,557
Federal Government	\$ 14,296	-	\$ 14,296
Student Tuition and Fees	\$ 15,562,477	\$ 13,606,417	\$ 12,592,245
Other Sources	\$ 1,105,547	\$ 1,398,229	\$ 2,087,874
Total	\$ 50,620,421	\$ 48,213,430	\$ 53,824,159

Budgeted Expenditures

	Budget 2018	YTD 2018	Budget 2019
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 23,522,077	\$ 22,935,826	\$ 26,396,692
Academic Support	\$ 1,355,477	\$ 1,098,152	\$ 1,526,878
Student Services	\$ 3,345,604	\$ 3,223,754	\$ 3,629,238
Public Service/Continuing Education	\$ 1,082,923	\$ 1,093,725	\$ 1,133,269
Operation and Maint. Of Plant	\$ 4,463,679	\$ 3,937,808	\$ 4,826,676
Institutional Support	\$ 14,301,724	\$ 8,943,180	\$ 13,716,283
Scholarships, Student Grants and Waivers	\$ 1,170,066	\$ 707,769	\$ 1,170,066
INTERFUND TRANSFERS	\$ 1,378,871	\$ 1,378,871	\$ 1,425,057
Total	\$ 50,620,421	\$ 43,319,083	\$ 53,824,159

	Budget 2018	YTD 2018	Budget 2019
OPERATING EXPENDITURES BY OBJECT			
Salary and Wages	\$ 17,131,930	\$ 16,655,353	\$ 17,990,457
Employee Benefits - Includes SURS	\$ 18,992,255	\$ 18,950,550	\$ 22,582,149
Contractual Services	\$ 1,435,320	\$ 954,196	\$ 1,477,084
General Materials and Supplies	\$ 2,820,703	\$ 1,881,442	\$ 3,619,609
Travel and Meeting Expenses	\$ 319,095	\$ 115,314	\$ 333,857
Fixed Charges	\$ 594,895	\$ 625,180	\$ 661,223
Utilities	\$ 1,159,647	\$ 1,074,646	\$ 1,195,492
Capital Outlay	\$ 195,189	\$ 26,654	\$ 93,141
Other	\$ 6,082,515	\$ 1,145,126	\$ 2,482,144
Strategic Initiatives	\$ 445,000	\$ 445,000	\$ 400,000
Provision for Contingency	\$ 65,000	\$ 66,751	\$ 1,563,676
INTERFUND TRANSFERS	\$ 1,378,872	\$ 1,378,871	\$ 1,425,057
Total	\$ 50,620,421	\$ 43,319,083	\$ 53,824,159

Fiscal Year 2019 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,540,000	\$ 1,540,000
State Government		
Other State Sources	-	-
Loan Proceeds	-	-
Transfers		\$ -
Total		\$ 1,540,000



Fiscal Year 2019 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 10,890,000	\$ 10,890,000

Fiscal Year 2019 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 6,632,196	\$ 6,632,196
Transfers		\$ 163,450
Total		\$ 6,795,646



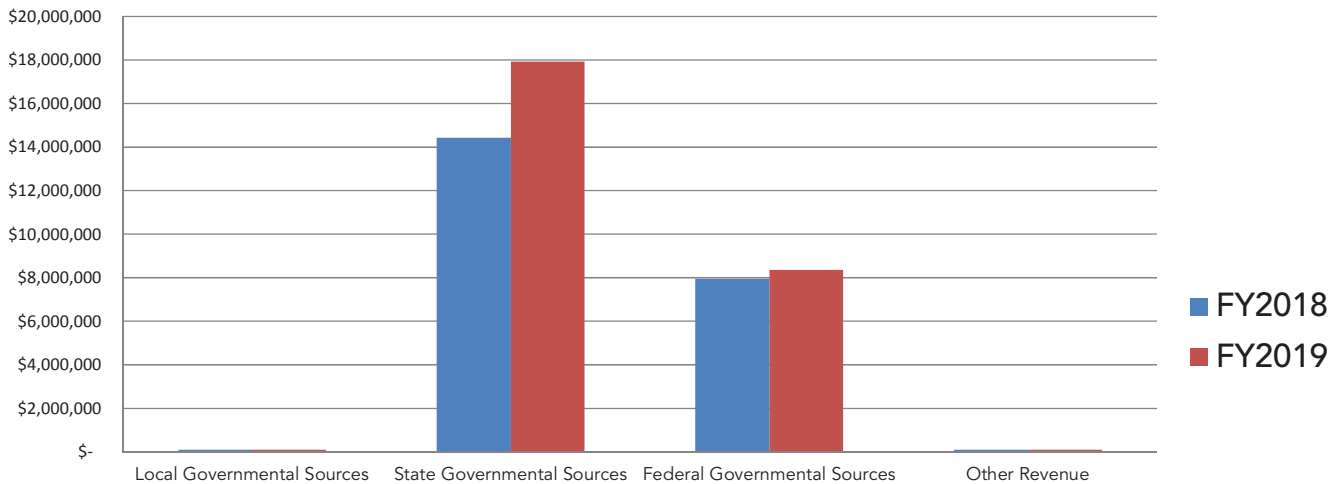
Fiscal Year 2019 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 6,655,000	
Interest (on Bonds)	137,646	
Other	3,000	\$ 6,795,646

Fiscal Year 2019 Budgeted Revenues

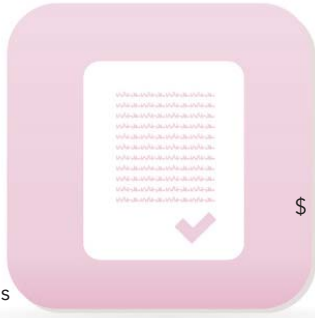
RESTRICTED PURPOSES FUND	Revenues	Totals
Local Governmental Sources	\$ 103,166	\$ 103,166
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,454,859	
ICCB Adult Education Grants	247,000	
Department of Corrections	10,247,193	
Department of Juvenile Justice	803,945	
Illinois Student Assistance Commission	1,618,000	
LWIOA	3,237,203	
Other Illinois Governmental Sources	325,474	\$ 17,933,674
Federal Governmental Sources		
Department of Education	\$ 8,355,888	\$ 8,355,888
Other Sources		
GAST	14,000	
Other Revenue	85,000	\$ 99,000
GRAND TOTAL		\$ 26,491,728

Restricted Purposes Fund Revenues FY18 vs FY19

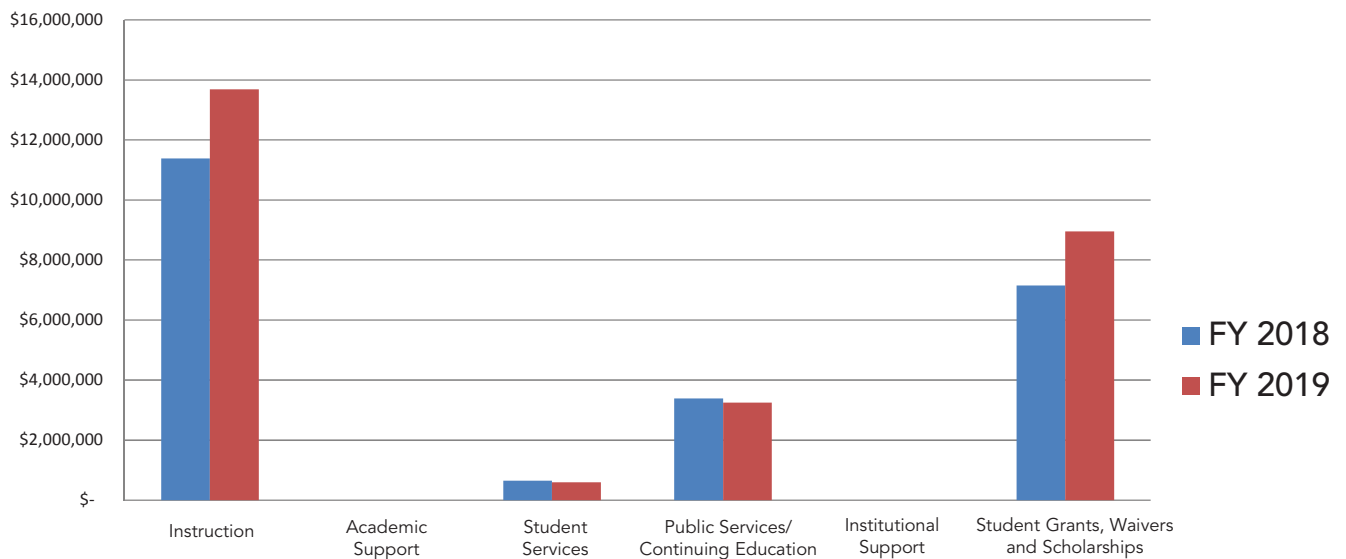


Fiscal Year 2019 Budgeted Expenditures

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 7,417,378	
Employee Benefits	3,334,058	
Contractual Services	159,070	
General Materials and Supplies	1,636,412	
Travel and Meeting Expenses	133,650	
Fixed Charges	670,597	
Utilities	2,880	
Capital Outlay	190,720	
Other	145,613	<u>\$ 13,690,378</u>
STUDENT SERVICES		
Salary and Wages	\$ 355,869	
Employee Benefits	136,976	
Contractual Services	49,214	
General Materials and Supplies	28,267	
Travel and Meeting Expenses	26,149	<u>\$ 596,475</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	2,859,403	
General Materials and Supplies	17,600	
Travel and Meeting Expenses	8,200	
Fixed Charges	51,000	
Utilities	6,000	
Other	313,000	<u>\$ 3,255,203</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 8,949,672	<u>\$ 8,949,672</u>
Total		<u>\$ 26,491,728</u>



Restricted Purposes Fund Expenditures FY18 vs FY19



Fiscal Year 2019 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,560,000	
		\$ 1,560,000



Fiscal Year 2019 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 89,949	
Employee Benefits	23,124	\$ 113,073
Operations and Maintenance		
Salary and Wages	\$ 479,029	
Employee Benefits	113,408	
General Materials and Supplies	66,310	
Travel and Meeting Expenses	4,000	
Utilities	4,000	
Other	33,000	\$ 699,747
Institutional Support		
Salary and Wages	\$ 79,655	
Employee Benefits	13,284	
Contractual Services	25,000	
Fixed Charges	905,000	\$ 1,022,939

Fiscal Year 2019 Budgeted Revenues

Audit Fund	Revenues	Totals
Local		
Current Taxes	\$ 69,000	
		\$ 69,000

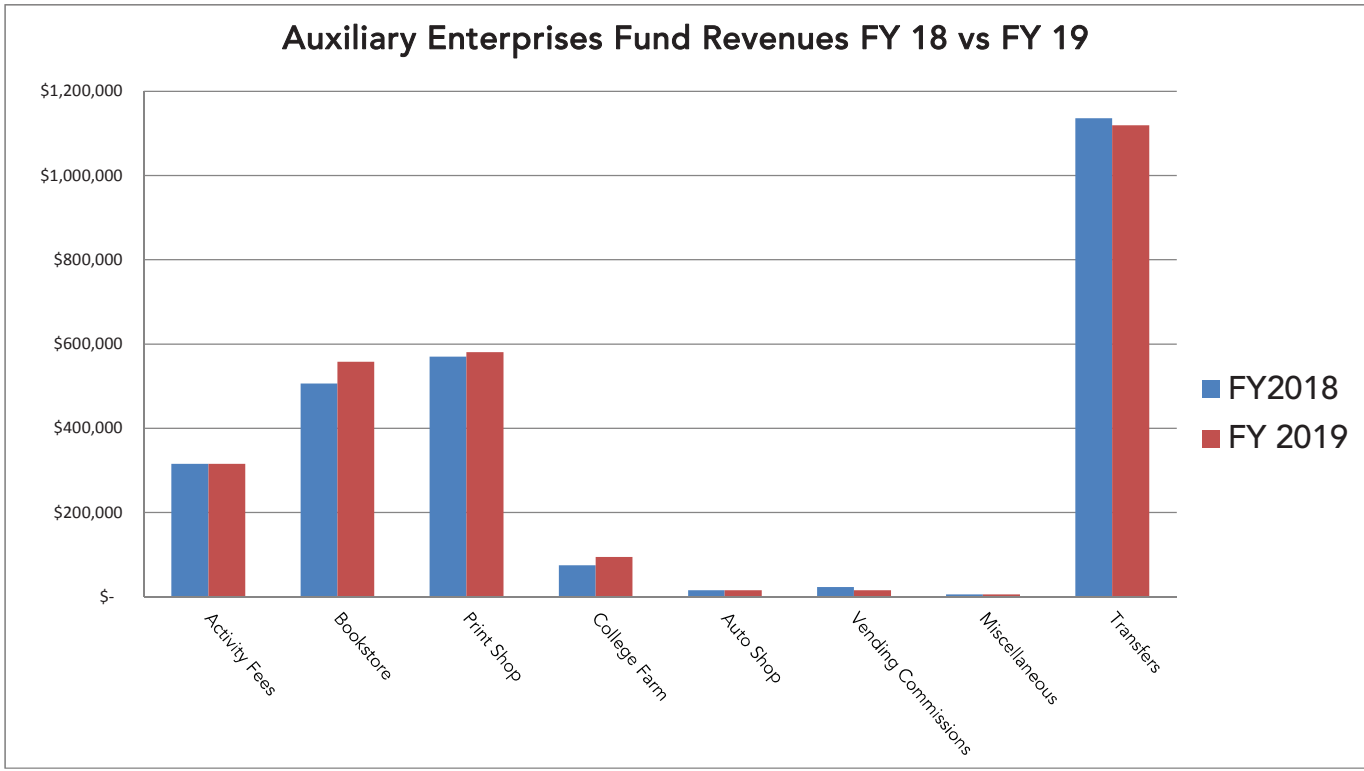


Fiscal Year 2019 Budgeted Expenditures

Audit Fund	Appropriations	Totals
Salary	\$ 34,789	
Contractual Services	42,750	
Employee Benefits	8,963	
General Materials and Supplies	1,000	
		\$ 87,502

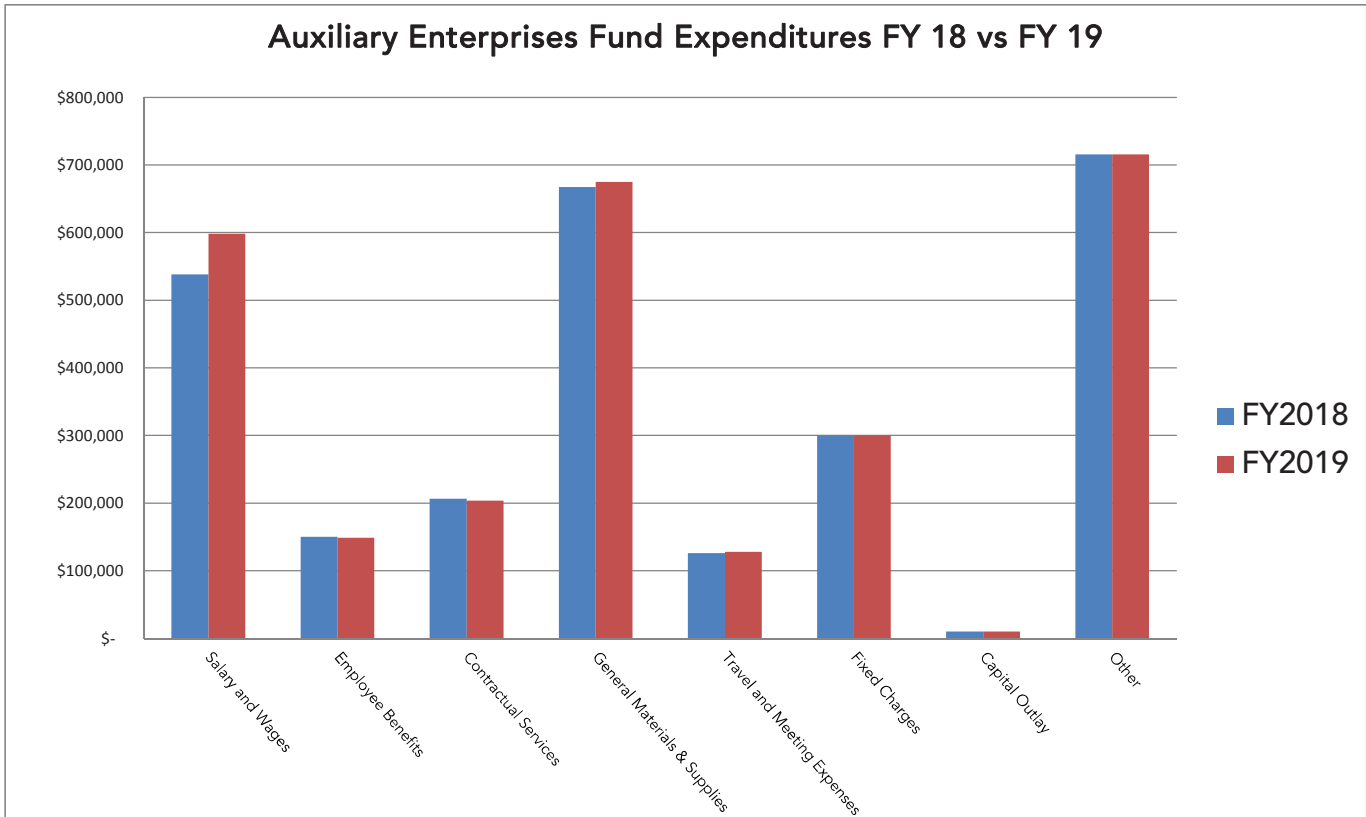
Fiscal Year 2019 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 315,000	\$ 315,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 558,083	
Print Shop	580,774	
College Farm	94,675	
Auto Shop	15,000	
Vending Commissions	15,300	
Miscellaneous	6,000	\$ 1,269,832
Transfers		\$ 1,119,187
Total		\$ 2,704,019



Fiscal Year 2019 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	598,542	
Employee Benefits	149,123	
Contractual Services	203,660	
General Materials and Supplies	674,964	
Travel and Meeting Expenses	128,281	
Fixed Charges	300,176	
Capital Outlay	10,000	
Other	715,865	\$ 2,780,611



Summary of Fiscal Year 2019 Budget by Fund

	General			Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund			Auxiliary Enterprises Fund
Beginning Balance	\$ 10,511,180	\$ 1,834,162	\$ (1,821,623)			\$ 2,325,338
Budgeted Revenues	48,645,390	5,178,769	1,540,000			1,584,833
Budgeted Expenditures	47,572,426	4,826,676	10,890,000			2,780,612
Budgeted Transfers						
From (to) other funds	(1,425,057)	-	-			1,119,187
Budgeted Ending Balance	\$ 10,159,087	\$ 2,186,255	\$ (11,171,623)			\$ 2,248,746

Special Revenue

	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
	Beginning Balance	\$ (90,186)	\$ 55,802	\$ (99,164)
Budgeted Revenues	26,491,728	69,000	1,560,000	6,632,196
Budgeted Expenditures	26,491,728	87,502	1,835,759	6,795,646
Budgeted Transfers				
From (to) other funds	-	-	-	163,450
Budgeted Ending Balance	\$ (90,186)	\$ 37,300	\$ (374,923)	\$ 651,954

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 2019 Budgeted Revenues

Lake Land College District No. 517
 Said community college's current estimates of revenues anticipated for Fiscal Year 2019 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2019 budget.

REVENUES BY SOURCE

Chief Fiscal Officer of Community College District #517

	General			Special Revenue			Capital Projects			Proprietary Fund
	Education Fund	Operations and Maintenance Fund	Restricted Purpose Fund	Audit Fund	Liability, Protection and Settlement Fund	Bond and Interest Fund	Operations and Maintenance Fund (Restricted)	Auxiliary Enterprises Fund		
LOCAL GOVERNMENT										
Local Taxes	\$ 8,203,381	\$ 748,174		\$ 69,000	\$ 1,560,000	\$ 6,632,196	\$ 1,540,000			
Chargeback Revenue	30,000									
Other Local Revenue			103,166							
Corporate Personal Property Replacement Taxes	361,167									
STATE GOVERNMENT										
State University Retirement	17,252,064	1,247,936								
ICCB Grants	7,852,215	2,957,307	1,701,859							
Dept. of Corrections	477,500		11,051,138							
IL Student Assistance Commission			1,618,000							
Other State Government Sources			3,562,677							
FEDERAL GOVERNMENT										
Department of Education			8,355,888							
Department of Labor										
Department of Health and Human Services										
Other	14,296									
STUDENT TUITION AND FEES										
Tuition	9,505,649									
Student Fees	3,086,596								315,000	
Student Activity Assessment										
Other Student Tuition and Fees	938,898									
OTHER SOURCES										
Sales and Service Fees	777,624	225,352							1,269,833	
Facilities Revenue										
Investment Revenue	146,000									
Other Revenues			99,000							
TOTAL FISCAL YEAR 2019 ANTICIPATED REVENUE	\$ 48,645,390	\$ 5,178,769	\$ 26,491,728	\$ 69,000	\$ 1,560,000	\$ 6,632,196	\$ 1,540,000	\$ 1,584,833		

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, 2018, and ending June 30, 2019, 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 12th day of June 2018.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 16th day of July 2018 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 11th day of June 2018 by the Chairman of the Board of Trustees, Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and the State of Illinois (known as Lake Land College).

Dave Storm
Chairman, Board of Trustees

Board of Trustees Lake Land College

Resolution No. _____

Date _____

**COMMUNITY COLLEGE DISTRICT NO. 517
COUNTIES OF
Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette,
Jasper, Macon, Montgomery, Moultrie, and Shelby, and State of Illinois, Lake Land
College, 5001 Lake Land Boulevard, Mattoon, Illinois**

ADOPTION OF 2018 - 2019 BUDGET

For fiscal year beginning July 1, 2018 and ending June 30, 2019.

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 16th day of July 2018, 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, 2018 and ending June 30, 2019.

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	\$ 48,997,483
Operations & Maintenance	4,826,676
Operations & Maintenance (Restricted)	10,890,000
Bond and Interest	6,795,646
Auxiliary Enterprises	2,780,612
Restricted Purposes	26,491,728
Audit	87,502
Liability, Protection, & Settlement	1,835,759
TOTAL.....	\$102,705,406

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2010	2011	2012	2013	2014	2015	2016
Christian	62,076,432	65,243,687	66,908,662	66,859,642	68,076,769	71,385,076	73,874,399
		5.10%	2.55%	-0.07%	1.82%	4.86%	3.49%
Clark	185,143,993	179,145,975	179,922,027	183,366,164	192,037,058	203,587,126	212,245,897
		-3.24%	0.43%	1.91%	4.73%	6.01%	4.25%
Clay	12,307,137	12,721,347	13,268,396	14,073,835	14,847,312	15,772,840	16,620,111
		3.37%	4.30%	6.07%	5.50%	6.23%	5.37%
Coles	616,689,104	631,471,223	639,571,953	645,188,186	654,199,196	667,196,717	689,025,490
		2.40%	1.28%	0.88%	1.40%	1.99%	3.27%
Crawford	16,487	17,039	17,594	18,460	19,045	21,193	23,391
		3.35%	3.26%	4.92%	3.17%	11.28%	10.37%
Cumberland	114,575,130	123,324,448	126,683,900	129,666,833	128,649,172	137,345,150	149,015,412
		7.64%	2.72%	2.35%	-0.78%	6.76%	8.50%
Douglas	64,319,416	64,520,895	64,712,246	69,380,167	73,644,709	76,383,196	80,188,187
		0.31%	0.30%	7.21%	6.15%	3.72%	4.98%
Edgar	196,217,512	199,253,214	200,445,509	204,750,073	211,950,082	227,112,066	275,481,592
		1.55%	0.60%	2.15%	3.52%	7.15%	21.30%
Effingham	565,304,746	586,139,718	600,024,784	610,339,424	627,555,718	653,168,551	680,629,852
		3.69%	2.37%	1.72%	2.82%	4.08%	4.20%
Fayette	87,495,368	89,596,881	95,413,119	101,014,645	103,605,411	108,563,794	108,067,878
		2.40%	6.49%	5.87%	2.56%	4.79%	-0.46%
Jasper	10,766,629	11,673,001	12,469,721	12,702,340	14,055,017	14,622,564	15,977,464
		8.42%	6.83%	1.87%	10.65%	4.04%	9.27%
Macon	3,076,331	3,309,192	3,514,508	3,807,527	4,090,896	4,129,395	4,356,677
		7.57%	6.20%	8.34%	7.44%	0.94%	5.50%
Montgomery	1,996,474	2,089,459	2,192,802	2,277,515	2,388,159	2,434,363	2,619,177
		4.66%	4.95%	3.86%	4.86%	1.93%	7.59%
Moultrie	194,117,470	203,068,136	210,245,070	223,080,959	230,465,860	237,667,073	245,450,191
		4.61%	3.53%	6.11%	3.31%	3.12%	3.27%
Shelby	267,668,405	275,533,110	282,334,080	280,354,327	290,042,378	301,029,191	372,552,244
		2.94%	2.47%	-0.70%	3.46%	3.79%	23.76%
Increase %	2,381,770,634	2,447,107,325	2,497,724,371	2,546,880,097	2,615,626,782	2,720,418,295	2,926,127,962
		2.74%	2.07%	1.97%	2.70%	4.01%	7.56%

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

LAKE LAND
COLLEGE

5001 Lake Land Blvd.
Mattoon, IL 61938
217-234-5253 • lakelandcollege.edu