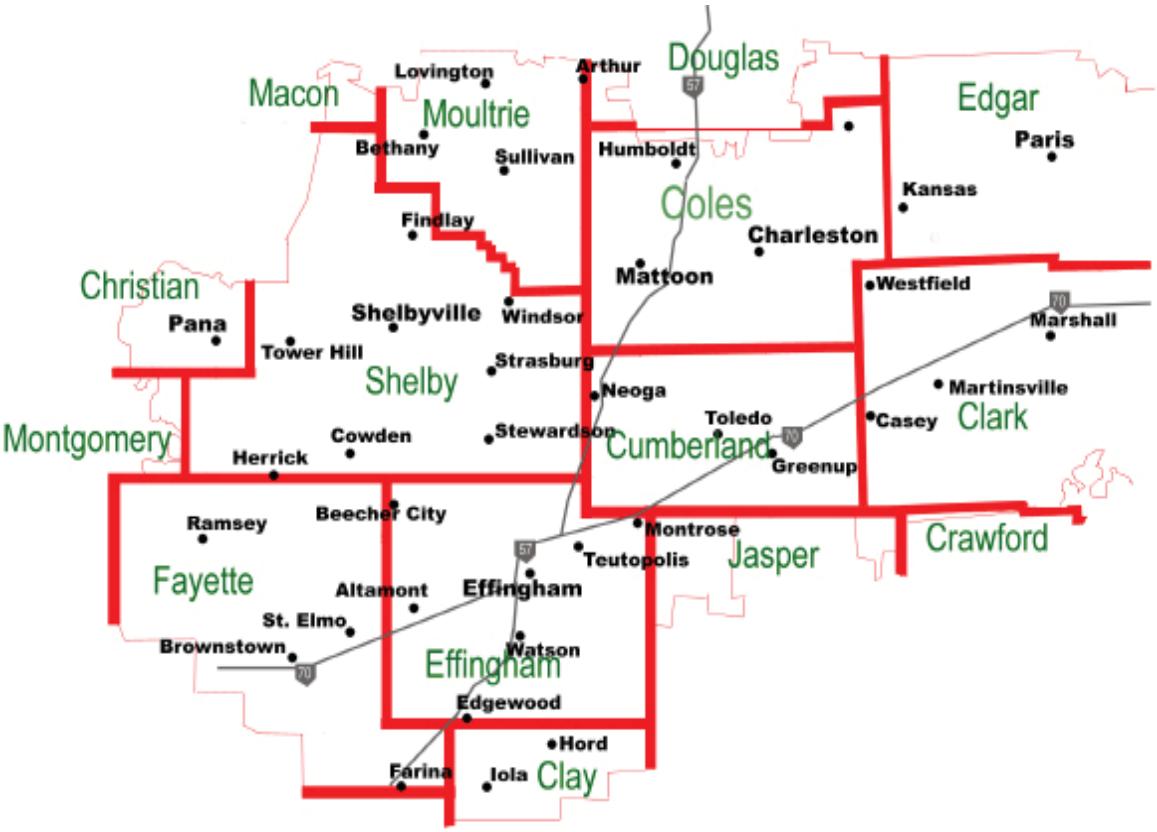
FISCAL YEAR 2020
BUDGET

LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



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LAKE LAND COLLEGE

Fiscal Year 2020 Budget
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LAKE LAND COLLEGE

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2020 Fiscal Year Operating Budget

Date: June 5, 2019

Presented in the following pages is the proposed FY 2020 budget for Lake Land College.

The total FY 2020 budget for all funds (including operating and restricted purpose funds) is $108,998,333, an increase of $6.3 million over the FY 2019 budget of $102,705,406. The FY 2020 Operations and Maintenance Fund (Fund 3) saw an increase of $1.45 million related to campus projects, while the Educational Fund (Fund 1) saw an increase of $5 million for the technology refresh and loan receipt and repayment.

The FY 2020 operating budget (Fund 1 and Fund 2) is presented as a balanced budget with estimated income of $58,869,199, and corresponding expenditures of $58,869,199. This represents an expenditure increase of $5.0 million. Excluding increased expenditures for the technology refresh, loan repayment and mandated State University Retirement System (SURS) pass through funding, the total operating expenditures for all other College operations decreased by nearly 2.0%.

Revenue and expenditure assumptions used in developing the operating budget follow. Note that the College budget is predicated on level funding from the Illinois Community College Board for credit hour reimbursement and equalization grants compared with FY 2019.

Revenue Increases:

- A textbook rental fee adjustment will generate $54,170 in additional revenue.
- Increased revenue for CPR training of $104,000.
- Rental increase from Lake Land Print Shop of $25,000.
- Bond and loan proceeds for the technology refresh of $5,000,000.
- A State University Retirement System (SURS) pass through amount increase of $740,000.

Revenue Decreases:

- An anticipated four percent decline in enrollments will create an estimated tuition and fee revenue loss of $411,869 compared to FY 2019.
- Adjustment to local source revenue for tax abated properties of $329,348.

Expenditure Increases:

- Compensation adjustments for contractual and non-contractual staff will increase expenditures by $426,207.
- Anticipated health insurance rate increases will add $154,121 to expenditures.
- Annualizing compensation for new FY 2019 positions will account for $92,583 in new expenditures.
- A State University Retirement System (SURS) pass through amount increase of $740,000.
- Planned retirement increases of $325,000.
- Implementation of new 403B/457 plan matching incentive of $34,966.
- Increase in adjunct teaching rate of $25 per credit hour will increase expenditures by $50,239.
- Utility increases will add $87,312 to expenditures.
- Dual Credit Distance Learning Initiative Grant Match of $45,162.
- Implementation of a student enrollment incentive of $100,000.
- Two new full-time faculty positions, one support position and shifting of one part-time to full-time position totaling $160,768.

Expenditure Decreases:

- Savings from expenditure adjustments of $2,101,585.

The FY 2020 budget is presented after careful and thorough planning to ensure it maintains the College's solid financial foundation and the quality educational experience our students have grown to expect, while also proactively advancing the mission of the College and 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 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 .....$ 54,143,473

Operations & Maintenance 4,725,726

Operations & Maintenance (Restricted) 12,339,500

Bond and Interest.....6,759,975

Auxiliary Enterprises 2,969,942

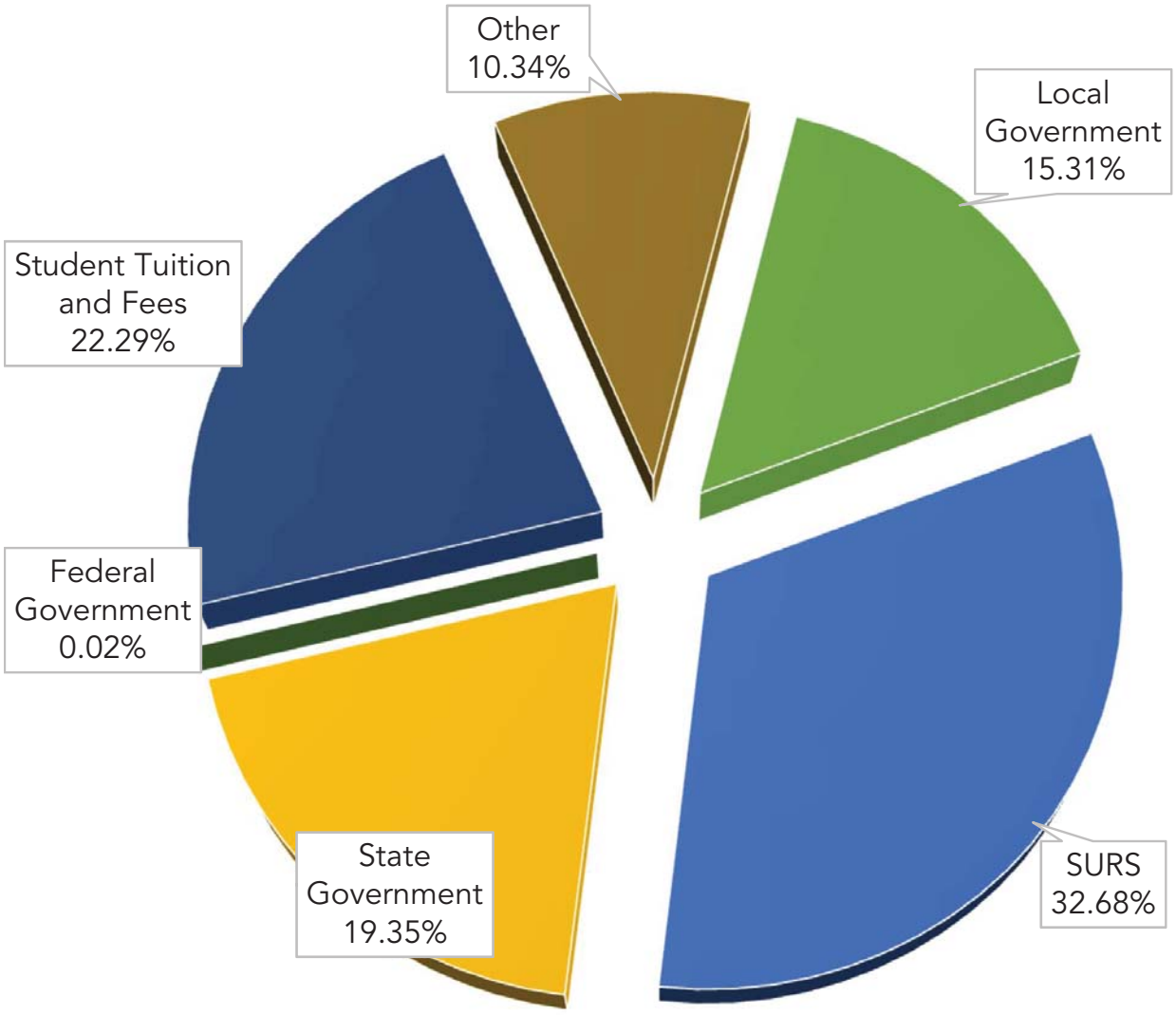
Restricted Purposes.....26,165,480

Audit 91,451

Liability, Protection, & Settlement.....1,802,786

TOTAL.....$108,998,333

BUDGETED OPERATING REVENUE

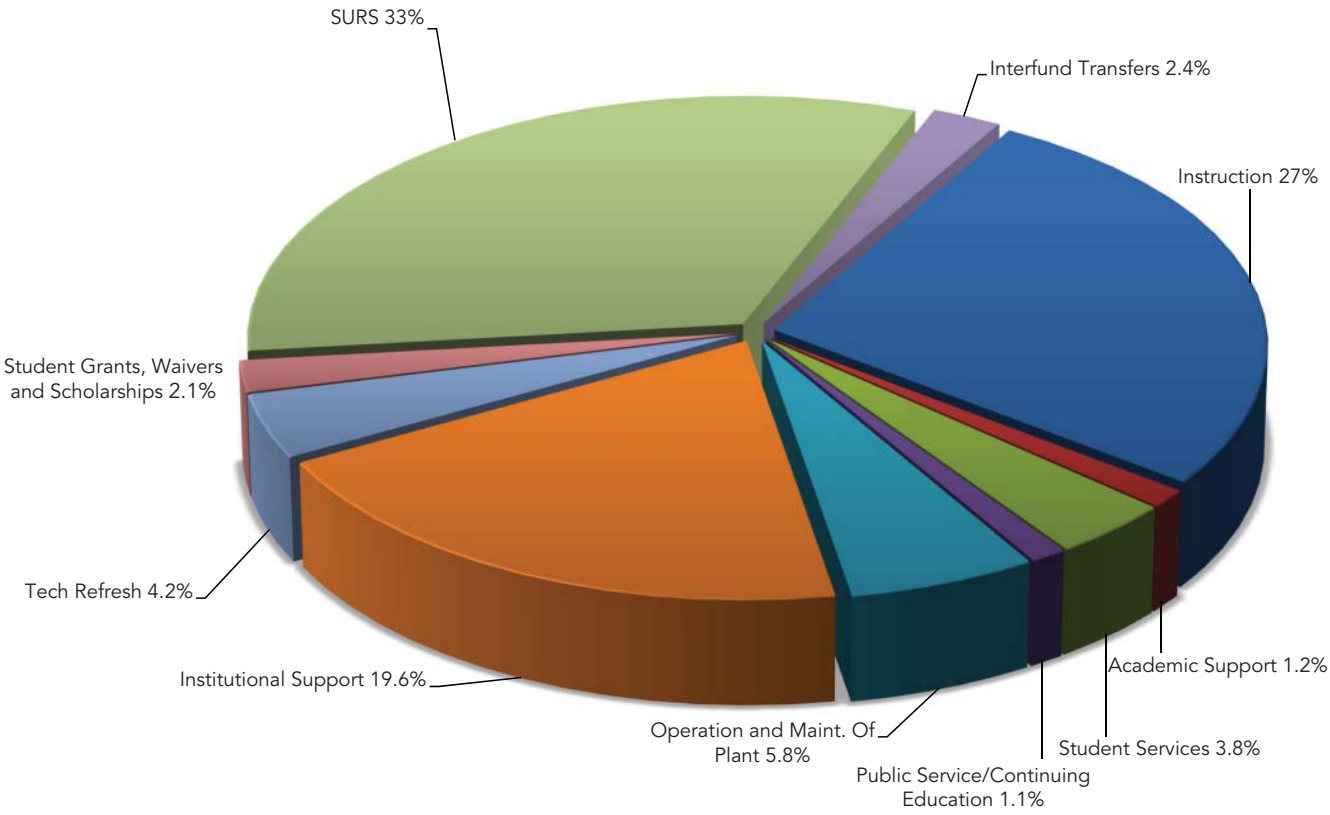


Summary of Fiscal Year 2020
Estimated Revenues

Lake Land College District No. 517 — Year Ended June 30, 2020

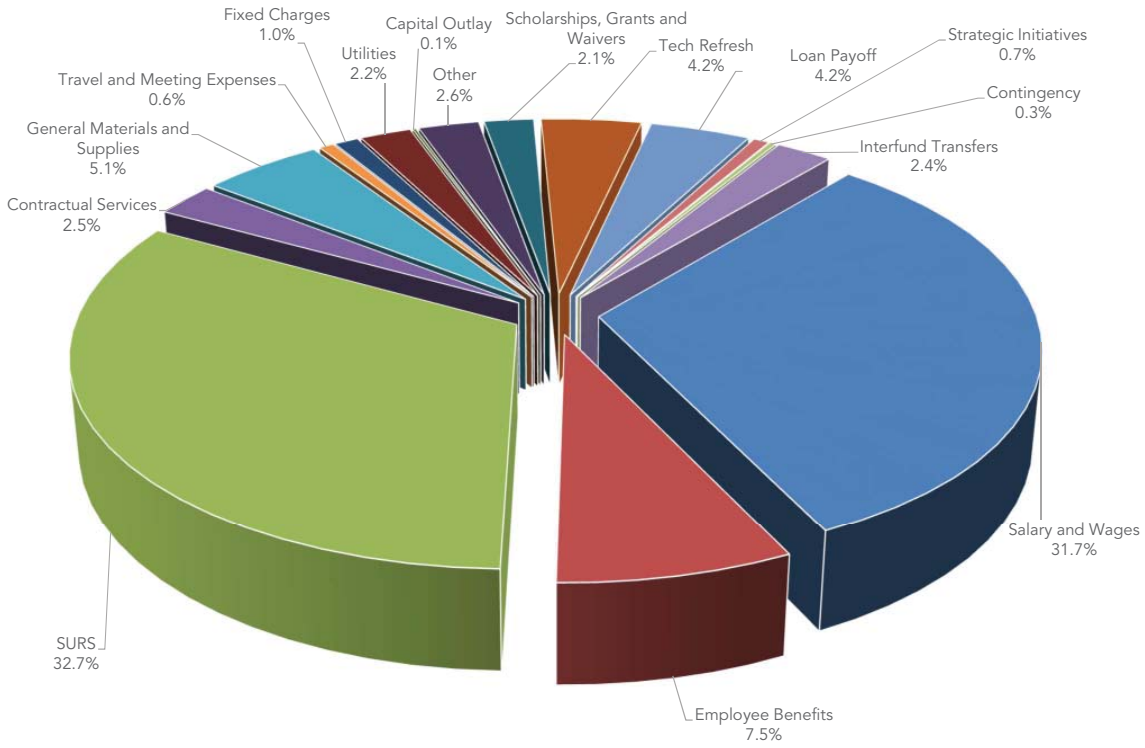
	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	$ 7,929,053	$ 723,154	$ 8,652,207
Chargeback Revenue	-		-
Corp Pers Prop Repl Taxes	361,167		361,167
TOTAL LOCAL GOVERNMENT	$ 8,290,220	$ 723,154	$ 9,013,374
State Government			
State University Retirement System	$ 17,942,147	$ 1,297,853	$ 19,240,000
ICCB Credit Hour Grants	4,321,850		4,321,850
ICCB Equalization Grants	2,957,308	2,957,308	5,914,616
ICCB Career and Technical Hours	573,057		573,057
Department of Juvenile Justice	222,000		222,000
Department of Corrections	255,500		255,500
Heart Saver CPR	104,000		104,000
TOTAL STATE GOVERNMENT	$ 26,375,862	$ 4,255,161	$ 30,631,023
Federal Government			
Grant Admin Fee	$ 14,296		$ 14,296
TOTAL FEDERAL GOVERNMENT	$ 14,296		$ 14,296
Student Tuition and Fees			
Tuition	$ 9,150,241		$ 9,150,241
Fees	3,030,135		3,030,135
Other Student Assessments	942,392		942,392
TOTAL TUITION AND FEES	13,122,768		13,122,768
Other Sources			
Sales and Service Fees	$ 605,148		$ 605,148
Facilities Revenue		$ 336,590	336,590
Investment Revenue	146,000		146,000
Bond/Loan Proceeds	5,000,000		5,000,000
TOTAL OTHER SOURCES	$ 5,751,148	$ 336,590	$ 6,087,738
TOTAL 2020 BUDGETED REVENUE	$ 53,554,294	$ 5,314,905	$ 58,869,199

SUMMARY OF FISCAL YEAR 2020
OPERATING BUDGETED EXPENDITURES BY PROGRAM



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	$ 15,908,776		$ 15,908,776	27.0%
Academic Support	714,192		714,192	1.2%
Student Services	2,218,004		2,218,004	3.8%
Public Service/Continuing Education	660,740		660,740	1.1%
Operation and Maint. Of Plant		3,427,873	3,427,873	5.8%
Institutional Support	11,556,420		11,556,420	19.6%
Tech Refresh	2,500,000		2,500,000	4.2%
Scholarships, Student Grants and Waivers	1,235,066		1,235,066	2.1%
SURS	17,942,147	1,297,853	19,240,000	33%
INTERFUND TRANSFERS	$ 1,408,128	$ -	$ 1,408,128	2.4%
TOTAL 2020 BUDGETED EXPENDITURES	$ 54,143,473	$ 4,725,726	$ 58,869,199	100%

SUMMARY OF FISCAL YEAR 2020
OPERATING BUDGETED EXPENDITURES BY OBJECT



	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
BY OBJECT				
Salary and Wages	$ 17,593,983	$ 1,086,925	$ 18,680,908	31.7%
Employee Benefits	4,051,436	342,483	4,393,919	7.5%
SURS	17,942,147	1,297,853	19,240,000	32.7%
Contractual Services	1,243,065	256,570	1,499,635	2.5%
General Materials and Supplies	2,747,952	257,900	3,005,852	5.1%
Travel and Meeting Expenses	368,030	1,250	369,280	0.6%
Fixed Charges	484,603	124,160	608,763	1.0%
Utilities		1,278,585	1,278,585	2.2%
Capital Outlay	65,212	15,000	80,212	0.1%
Other	1,507,595	-	1,507,595	2.6%
Scholarships, Grants and Waivers	1,235,066	-	1,235,066	2.1%
Tech Refresh	2,500,000	-	2,500,000	4.2%
Loan Payoff	2,500,000	-	2,500,000	4.2%
Strategic Initiatives	400,000	-	400,000	0.7%
Provision for Contingency	96,256	65,000	161,256	0.3%
INTERFUND TRANSFERS	$ 1,408,128	$ -	$ 1,408,128	2.4%
TOTAL 2020 BUDGETED EXPENDITURES	$ 54,143,473	$ 4,725,726	$ 58,869,199	100%

Fiscal Year 2020 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	$ 11,763,802	
Employee Benefits	2,701,468	
SURS	11,889,324	
Contractual Services	432,640	
General Materials and Supplies	719,847	
Travel and Meeting Expenses	172,482	
Fixed Charges	72,225	
Capital Outlay	46,312	$ 27,798,100
ACADEMIC SUPPORT		
Salary and Wages	$ 385,484	
Employee Benefits	84,218	
SURS	879,135	
Contractual Services	2,550	
General Materials and Supplies	224,340	
Travel and Meeting Expenses	12,400	
Fixed Charges	5,200	
Capital Outlay	-	
Other	-	$ 1,593,327
STUDENT SERVICES		
Salary and Wages	$ 1,633,591	
Employee Benefits	382,148	
SURS	1,545,420	
Contractual Services	9,322	
General Materials and Supplies	140,014	
Travel and Meeting Expenses	45,429	
Fixed Charges	7,500	
Other	-	$ 3,763,424
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	$ 321,611	
Employee Benefits	50,156	
SURS	427,028	
Contractual Services	37,490	
General Materials and Supplies	95,246	
Travel and Meeting Expenses	4,304	
Fixed Charges	151,933	
Capital Outlay	-	
Other	-	$ 1,087,768
INSTITUTIONAL SUPPORT		
Salary and Wages	$ 3,499,494	
Employee Benefits	833,446	
SURS	3,201,240	
Contractual Services	761,063	
General Materials and Supplies	1,568,505	
Travel and Meeting Expenses	123,415	
Fixed Charges	255,246	
Capital Outlay	18,900	
Other	1,900,095	
Tech Refresh	2,500,000	
Loan Payoff	2,500,000	
Provision for Contingency	96,256	$ 17,257,660
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	$ 1,235,066	$ 1,235,066
INTERFUND TRANSFERS		$ 1,408,128
GRAND TOTAL		$ 54,143,473

Fiscal Year 2020 Budgeted Expenditures

OPERATIONS AND MAINTENANCE FUND	Appropriations	Totals
Salary and Wages	$ 1,086,925	
Employee Benefits	342,483	
SURS	1,297,853	
Contractual Services	256,570	
General Materials and Supplies	257,900	
Travel and Meeting Expenses	1,250	
Fixed Charges	124,160	
Utilities	1,278,585	
Capital Outlay	15,000	
Contingency	65,000	$ 4,725,726
GRAND TOTAL		$ 4,725,726

Four Year Comparative Data

Audited Revenues

OPERATING REVENUES BY SOURCE	Actual 2015	Actual 2016	Actual 2017	Actual 2018
Local Government	$ 7,220,641	$ 7,388,721	$ 7,910,562	$ 8,746,466
State Government				
ICCB Credit Hour Grants	$ 4,088,984	$ 1,263,864	$ 5,262,447	$ 4,060,344
ICCB Equalization Grants	$ 5,423,091	$ 1,382,884	$ 5,113,746	$ 4,679,320
SURS	$ 5,781,672	$ 5,781,672	$ 10,168,875	$ 15,227,551
Other State Sources	$ 5,210,598	$ 6,196,333	$ 7,098,542	$ 1,678,518
Federal Government	$ 9,130	$ 7,850	$ 7,850	$ 13,255
Student Tuition and Fees	$ 13,691,444	$ 13,521,353	$ 15,371,437	$ 13,423,070
Other Revenue	$ 2,576,943	$ 4,695,558	$ 2,537,094	$ 1,729,282
Total	$ 44,002,503	$ 40,238,235	$ 53,470,553	$ 49,557,806

Audited Expenditures

OPERATING EXPENDITURES BY PROGRAM	Actual 2015	Actual 2016	Actual 2017	Actual 2018
Instruction	$ 16,505,034	$ 17,419,227	$ 16,151,947	$ 14,724,328
Academic Support	$ 1,694,334	$ 1,455,294	$ 631,026	$ 303,045
Student Services	$ 2,055,297	$ 2,384,414	$ 2,548,030	$ 1,845,208
Public Service/Continuing Education	$ 1,897,475	$ 940,208	$ 475,111	$ 795,749
Operation and Maint. Of Plant	$ 3,926,514	$ 3,688,451	$ 3,526,608	$ 2,780,216
Institutional Support	$ 7,893,082	$ 10,706,451	$ 7,905,872	$ 6,665,802
Scholarships, Student Grants and Waivers	$ 393,814	$ 588,356	$ 2,506,810	$ 788,769
SURS	$ 5,781,672	$ 5,781,672	$ 10,168,875	$ 15,227,551
INTERFUND TRANSFERS	$ 2,499,955	$ 1,528,660	$ 1,271,915	$ 1,237,846
Total	$ 42,647,177	$ 44,492,733	$ 45,186,194	$ 44,368,514

OPERATING EXPENDITURES BY OBJECT	Actual 2015	Actual 2016	Actual 2017	Actual 2018
Salary and Wages	$ 17,602,472	$ 17,521,062	$ 16,575,512	$ 16,970,062
Employee Benefits	$ 7,826,744	$ 9,572,370	$ 8,651,338	$ 4,412,646
SURS	$ 5,781,672	$ 5,781,672	$ 10,168,875	$ 15,227,551
Contractual Services	$ 1,774,070	$ 1,611,548	$ 1,479,527	$ 1,029,267
General Materials and Supplies	$ 2,938,159	$ 3,650,234	$ 1,542,453	$ 2,253,606
Travel and Meeting Expenses	$ 383,438	$ 161,613	$ 109,654	$ 152,697
Fixed Charges	$ 646,856	$ 538,754	$ 674,607	$ 648,945
Utilities	$ 1,191,485	$ 1,126,806	$ 1,159,593	$ 1,059,158
Capital Outlay	$ 200,538	$ 1,404,196	$ 23,424	$ 168,886
Other	$ 1,407,974	$ 1,007,462	$ 2,506,810	$ 788,769
Provision for Contingency	$ 393,814	$ 588,356	$ 1,022,486	$ 419,081
INTERFUND TRANSFERS	$ 2,499,955	$ 1,528,660	$ 1,271,915	$ 1,237,846
Total	$ 42,647,177	$ 44,492,733	$ 45,186,194	$ 44,368,514

Two Year Comparative Data

Estimated Revenues

OPERATING REVENUES BY SOURCE	Budget 2019	Estimated 2019	Budget 2020
Local Government	$ 9,342,722	$ 8,811,410	$ 9,013,374
State Government			
ICCB Credit Hour Grants	$ 4,321,850	$ 4,321,850	$ 4,321,850
ICCB Equalization Grants	$ 5,914,615	$ 5,914,615	$ 5,914,616
SURS	$ 18,500,000	$ 18,500,000	$ 19,240,000
Other State Sources	$ 1,050,557	$ 1,081,742	$ 1,154,557
Federal Government	$ 14,296	$ 40,575	$ 14,296
Student Tuition and Fees	$ 12,592,245	$ 13,547,377	$ 12,180,376
Other Revenue	$ 2,087,874	$ 1,583,776	$ 7,030,130
Total	$ 53,824,159	$ 53,801,345	$ 58,869,199

Budgeted Expenditures

OPERATING EXPENDITURES BY PROGRAM	Budget 2019	Estimated 2019	Budget 2020
Instruction	$ 14,964,650	$ 14,148,136	$ 15,908,776
Academic Support	$ 681,556	$ 699,309	$ 714,192
Student Services	$ 2,143,258	$ 1,979,113	$ 2,218,004
Public Service/Continuing Education	$ 722,665	$ 777,292	$ 660,740
Operation and Maint. Of Plant	$ 3,578,740	$ 3,886,410	$ 3,427,873
Institutional Support	$ 10,638,167	$ 9,632,560	$ 11,556,420
Tech Refresh			$ 2,500,000
Scholarships, Student Grants and Waivers	$ 1,170,066	$ 721,756	$ 1,235,066
SURS	$ 18,500,000	$ 18,500,000	$ 19,240,000
INTERFUND TRANSFERS	$ 1,425,057	$ 1,425,057	$ 1,408,128
Total	$ 53,824,159	$ 51,769,633	$ 58,869,199

OPERATING EXPENDITURES BY OBJECT	Budget 2019	Estimated 2019	Budget 2020
Salary and Wages	$ 17,990,457	$ 17,551,898	$ 18,680,908
Employee Benefits	$ 4,082,419	$ 3,889,188	$ 4,393,919
SURS	$ 18,500,000	$ 18,500,000	$ 19,240,000
Contractual Services	$ 1,477,084	$ 1,542,038	$ 1,499,635
General Materials and Supplies	$ 3,619,609	$ 2,744,021	$ 3,005,852
Travel and Meeting Expenses	$ 333,857	$ 178,414	$ 369,280
Fixed Charges	$ 661,223	$ 627,897	$ 608,763
Utilities	$ 1,195,492	$ 1,174,754	$ 1,278,585
Capital Outlay	$ 93,141	$ 1,084,222	$ 80,212
Other	$ 1,312,078	$ 1,680,388	$ 1,507,595
Scholarships, Student Grants and Waivers	$ 1,170,066	$ 721,756	$ 1,235,066
Tech Refresh	$ -	$ -	$ 2,500,000
Loan Payoff	$ -	$ -	$ 2,500,000
Strategic Initiatives	$ 400,000	$ 400,000	$ 400,000
Provision for Contingency	$ 1,563,676	$ 250,000	$ 161,256
INTERFUND TRANSFERS	$ 1,425,057	$ 1,425,057	$ 1,408,128
Total	$ 53,824,159	$ 51,769,633	$ 58,869,199

Fiscal Year 2020 Budgeted Revenues

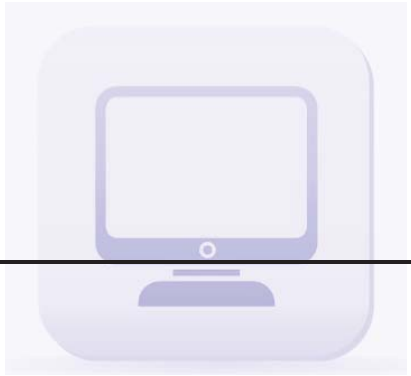
OPERATIONS AND MAINTENANCE FUND (Restricted)	Revenues	Totals
Local Government		
Current Taxes	$ 1,564,000	
		$ 1,564,000
State Government		
Other State Sources	-	-
Loan Proceeds	$ 7,650,000	
Bond Proceeds	$ 7,650,000	
Transfers	-	$ 15,300,000
Total		$ 16,864,000

Fiscal Year 2020 Budgeted Expenditures

OPERATIONS AND MAINTENANCE FUND (Restricted)	Appropriations	Totals
Institutional Support		
Loan Payment	$ 7,650,000	
Capital Outlay	$ 4,689,500	$ 12,339,500

Fiscal Year 2020 Budgeted Revenues

BOND AND INTEREST FUND (Restricted)	Revenues	Totals
Local Government		
Current Taxes	$ 6,599,225	$ 6,599,225
Transfers		$ 160,750
Total		$ 6,759,975

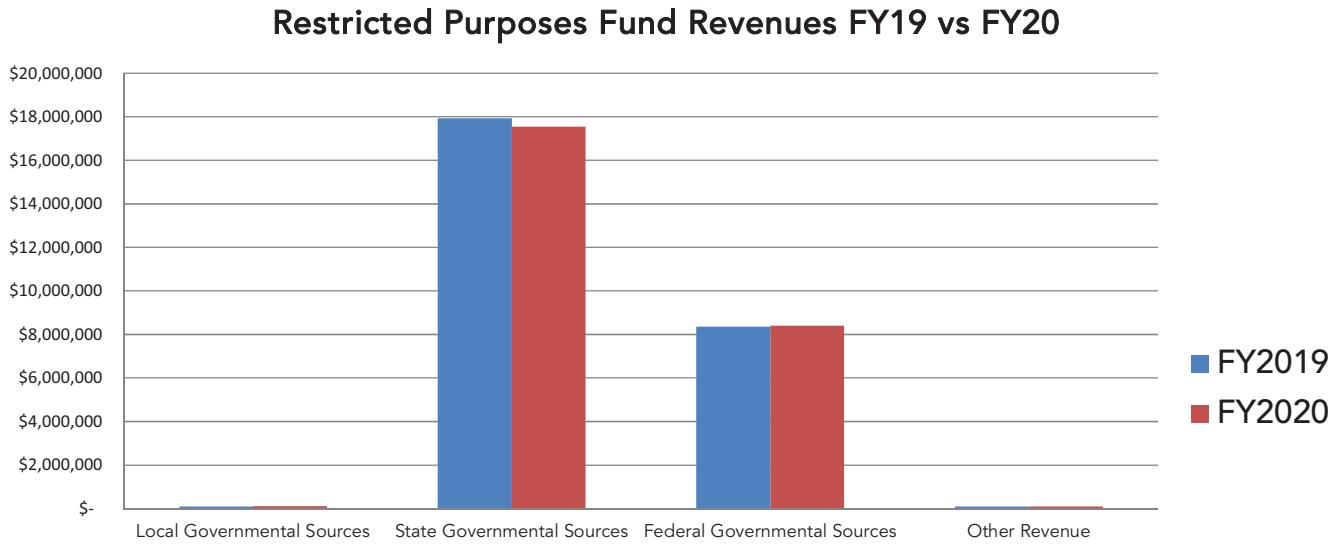


Fiscal Year 2020 Budgeted Expenditures

BOND AND INTEREST FUND (Restricted)	Appropriations	Totals
Institutional Support		
Debt Principal Retirement	$ 6,090,000	
Interest (on Bonds)	666,975	
Other	3,000	$ 6,759,975

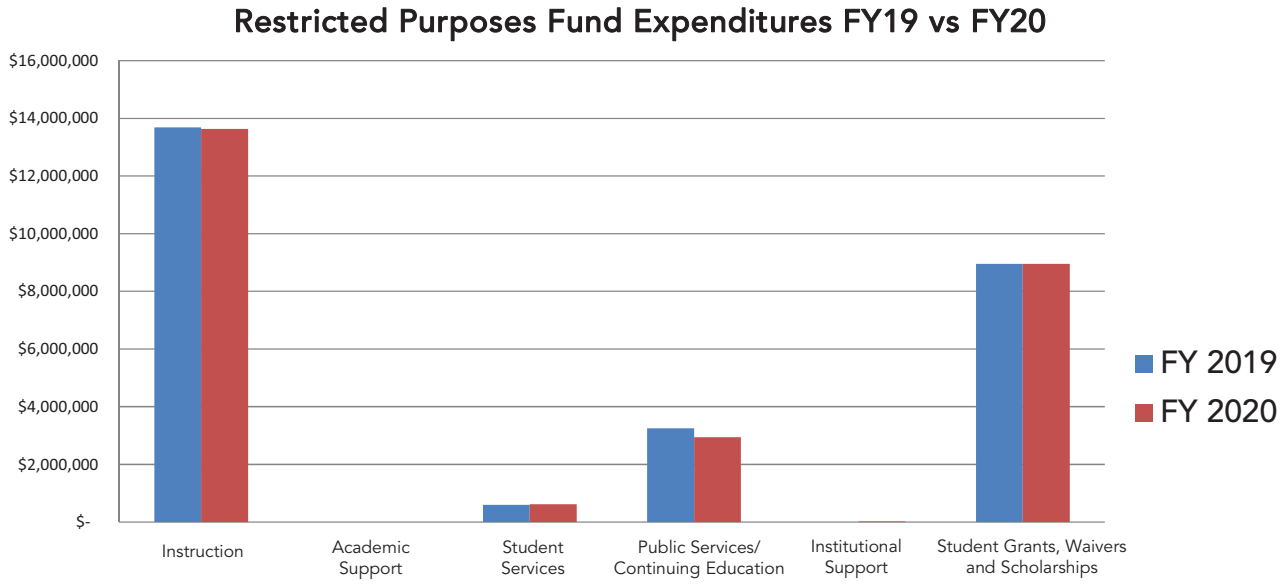
Fiscal Year 2020 Budgeted Revenues

RESTRICTED PURPOSES FUND	Revenues	Totals
Local Governmental Sources	$ 112,319	$ 112,319
State Governmental Sources		
ICCB Credit Hour Grant	$ 1,578,406	
ICCB Adult Education Grants	301,910	
Department of Corrections	10,095,972	
Department of Juvenile Justice	690,446	
Illinois Student Assistance Commission	1,618,000	
LWIOA	2,945,904	
Other Illinois Governmental Sources	321,731	$ 17,552,369
Federal Governmental Sources		
Department of Education	$ 8,401,792	$ 8,401,792
Other Sources		
GAST	14,000	
Other Revenue	85,000	$ 99,000
GRAND TOTAL		$ 26,165,480



Fiscal Year 2020 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	$ 7,784,346	
Employee Benefits	3,161,083	
Contractual Services	163,472	
General Materials and Supplies	1,419,563	
Travel and Meeting Expenses	208,557	
Fixed Charges	632,177	
Utilities	-	
Capital Outlay	127,734	
Other	133,900	$ 13,630,832
STUDENT SERVICES		
Salary and Wages	$ 381,514	
Employee Benefits	137,094	
Contractual Services	50,081	
General Materials and Supplies	25,754	
Travel and Meeting Expenses	24,511	$ 618,954
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	2,476,803	
General Materials and Supplies	17,600	
Travel and Meeting Expenses	8,200	
Fixed Charges	51,000	
Utilities	6,000	
Other	386,302	$ 2,945,905
INSTITUTIONAL SUPPORT		
Other	18,000	$ 18,000
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	$ 8,951,789	$ 8,951,789
Total		$ 26,165,480



Fiscal Year 2020 Budgeted Revenues

Liability, Protection and Settlement Fund	Revenues	Totals
Local Government Sources		
Current Taxes	$ 1,255,000	
		$ 1,255,000

Fiscal Year 2020 Budgeted Expenditures

Liability, Protection and Settlement Fund	Appropriations	Totals
Student Services		
Salary and Wages	$ 96,698	
Employee Benefits	23,862	$ 120,560
Operations and Maintenance		
Salary and Wages	$ 500,925	
Employee Benefits	193,844	
General Materials and Supplies	52,100	
Travel and Meeting Expenses	5,000	
Utilities	2,000	
Other	-	$ 753,869
Institutional Support		
Salary and Wages	$ 88,131	
Employee Benefits	16,316	
Contractual Services	25,000	
Fixed Charges	798,910	$ 928,357
Total Expenditures		$ 1,802,786

Fiscal Year 2020 Budgeted Revenues

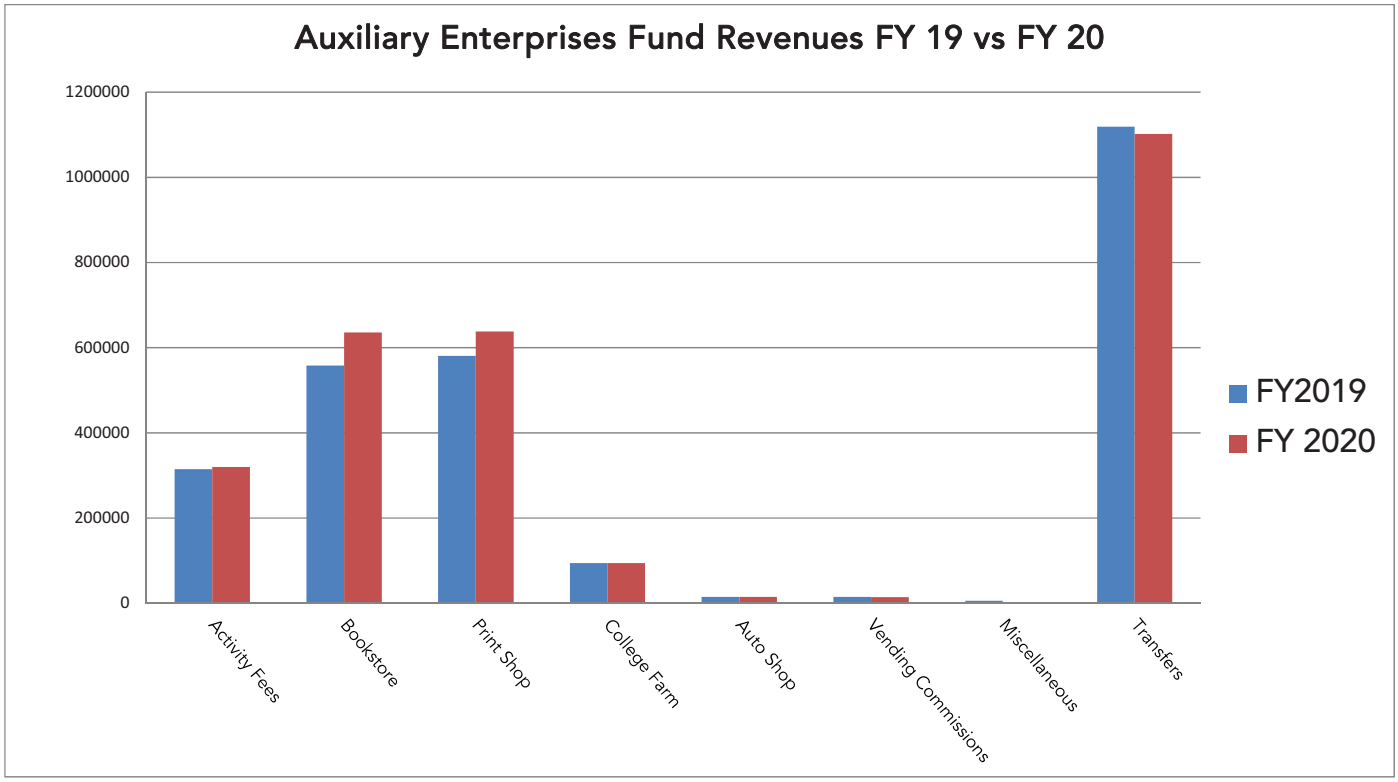
Audit Fund	Revenues	Totals
Local		
Current Taxes	$ 60,000	
		$ 60,000

Fiscal Year 2020 Budgeted Expenditures

Audit Fund	Appropriations	Totals
Salary	$ 38,748	
Contractual Services	42,750	
Employee Benefits	9,453	
General Materials and Supplies	500	$ 91,451

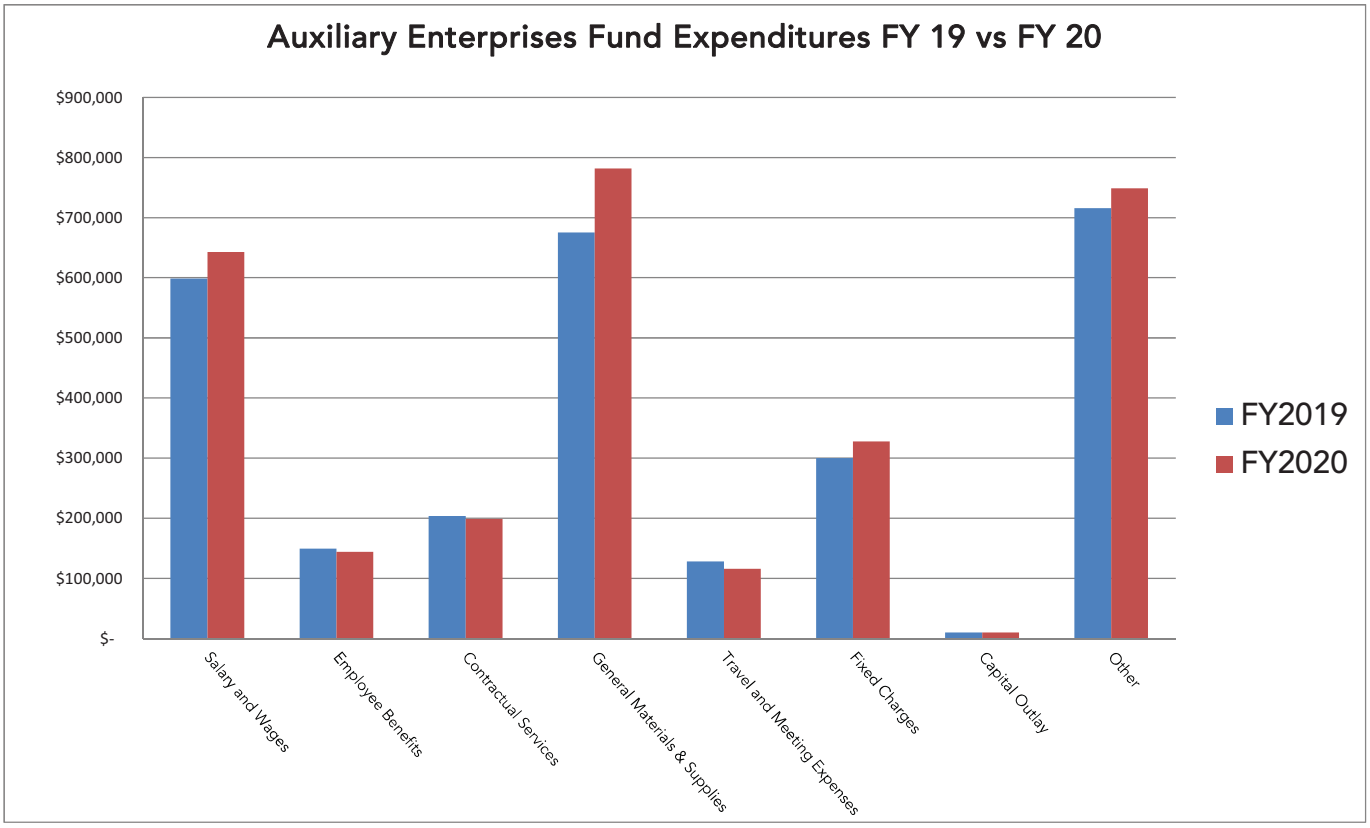
Fiscal Year 2020 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	$ 320,000	$ 320,000
Other Sources - Sales and Service Fees		
Bookstore	$ 636,084	
Print Shop	638,066	
College Farm	94,675	
Auto Shop	15,000	
Vending Commissions	14,700	
Miscellaneous	-	$ 1,398,525
Transfers		$ 1,101,810
Total		$ 2,820,335



Fiscal Year 2020 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	$ 642,919	
Employee Benefits	144,417	
Contractual Services	198,660	
General Materials and Supplies	782,054	
Travel and Meeting Expenses	115,711	
Fixed Charges	327,426	
Capital Outlay	10,000	
Other	748,755	$ 2,969,942



Summary of Fiscal Year 2020 Budget by Fund

	General		Capital Projects	Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund
Beginning Balance	$ 15,242,773	$ 2,291,861	$ 13,819,421	$ 2,422,008
Budgeted Revenues	53,554,294	5,314,905	16,864,000	1,718,525
Budgeted Expenditures	52,735,345	4,725,726	12,339,500	2,969,942
Budgeted Transfers From (to) other funds	(1,408,128)	-	-	1,101,810
Budgeted Ending Balance	$ 14,653,594	$ 2,881,040	$ 18,343,921	$ 2,272,401

	Special Revenue			
	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	$ 44,792	$ 87,244	$ 66,796	$ 670,682
Budgeted Revenues	26,165,480	60,000	1,255,000	6,599,225
Budgeted Expenditures	26,165,480	91,451	1,802,786	6,759,975
Budgeted Transfers From (to) other funds	-	-	-	160,750
Budgeted Ending Balance	$ 44,792	$ 55,793	$ (374,923)	$ 670,682

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

7-15-2019
Date

ATTEST: Gary Cadwell
Secretary, Board of Trustees

Summary of Fiscal Year 2020 Budgeted Revenues

Lake Land College District No. 517

Said community college's current estimates of revenues anticipated for Fiscal Year 2020 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2020 budget.

Chief Fiscal Officer of Community College District #517

REVENUES BY SOURCE

	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	$ 7,929,053	$ 723,154		$ 60,000	$ 1,255,000	$ 6,599,225	$ 1,564,000	
Chargeback Revenue			112,319					
Other Local Revenue								
Corporate Personal Property Replacement Taxes	361,167							
STATE GOVERNMENT								
State University Retirement	17,942,147	1,297,853						
ICCB Grants	7,852,215	2,957,308	1,880,316					
Dept. of Corrections	477,500		10,786,418					
IL Student Assistance Commission			1,618,000					
Other State Government Sources	104,000		3,267,635					
FEDERAL GOVERNMENT								
Department of Education			8,401,792					
Department of Labor								
Department of Health and Human Services								
Other	14,296							
STUDENT TUITION AND FEES								
Tuition	9,150,241							
Student Fees	3,030,135							
Student Activity Assessment								320,000
Other Student Tuition and Fees	942,392							
OTHER SOURCES								
Sales and Service Fees	605,148							1,398,525
Facilities Revenue		336,590						
Investment Revenue	146,000							
Other Revenues	5,000,000		99,000					
TOTAL FISCAL YEAR 2020 ANTICIPATED REVENUE	$ 53,554,294	$ 5,314,905	$ 26,165,480	$ 60,000	$ 1,255,000	$ 6,599,225	$ 1,564,000	$ 1,718,525

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, 2019, and ending June 30, 2020, will be on file and conveniently available for public inspection on the College website (http://www.lakelandcollege.edu/), the Board and Administration Center 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 11th day of June 2019.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 15th day of July 2019 at Lake Land College in the Board Room, 5001 Lake Land Boulevard, Mattoon, IL, in Community College District No. 517.

Dated this 10th day of June 2019 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).

Doris Reynolds
Chairman, Board of Trustees

Board of Trustees
Lake Land College

Resolution No. 0719-001 Date 07/15/19

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 2019 - 2020 BUDGET

For fiscal year beginning July 1, 2019 and ending June 30, 2020.

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 15th day of July 2019, 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, 2019 and ending June 30, 2020.

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	$ 54,143,473
Operations & Maintenance	4,725,726
Operations & Maintenance (Restricted)	12,339,500
Bond and Interest	6,759,975
Auxiliary Enterprises	2,969,942
Restricted Purposes	26,165,480
Audit	91,451
Liability, Protection, & Settlement	1,802,786
TOTAL	$108,998,333

Approved:

Doris Reynolds
Board Chairman

Gary Cadwell
Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2011	2012	2013	2014	2015	2016	2017
Christian	65,243,687	66,908,662	66,859,642	68,076,769	71,385,076	73,874,399	75,601,568
	5.10%	*2.55%*	*-0.07%*	*1.82%*	*4.86%*	*3.49%*	*2.34%*
Clark	179,145,975	179,922,027	183,366,164	192,037,058	203,587,126	212,245,897	223,151,243
	-3.24%	*0.43%*	*1.91%*	*4.73%*	*6.01%*	*4.25%*	*5.14%*
Clay	12,721,347	13,268,396	14,073,835	14,847,312	15,772,840	16,620,111	17,950,175
	3.37%	*4.30%*	*6.07%*	*5.50%*	*6.23%*	*5.37%*	*8.00%*
Coles	631,471,223	639,571,953	645,188,186	654,199,196	667,196,717	689,025,490	699,606,957
	2.40%	*1.28%*	*0.88%*	*1.40%*	*1.99%*	*3.27%*	*1.54%*
Crawford	17,039	17,594	18,460	19,045	21,193	23,391	25,807
	3.35%	*3.26%*	*4.92%*	*3.17%*	*11.28%*	*10.37%*	*10.33%*
Cumberland	123,324,448	126,683,900	129,666,833	128,649,172	137,345,150	149,015,412	157,210,209
	7.64%	*2.72%*	*2.35%*	*-0.78%*	*6.76%*	*8.50%*	*5.50%*
Douglas	64,520,895	64,712,246	69,380,167	73,644,709	76,383,196	80,188,187	84,754,115
	0.31%	*0.30%*	*7.21%*	*6.15%*	*3.72%*	*4.98%*	*5.69%*
Edgar	199,253,214	200,445,509	204,750,073	211,950,082	227,112,066	275,481,592	242,869,285
	1.55%	*0.60%*	*2.15%*	*3.52%*	*7.15%*	*21.30%*	*-11.84%*
Effingham	586,139,718	600,024,784	610,339,424	627,555,718	653,168,551	680,629,852	798,646,134
	3.69%	*2.37%*	*1.72%*	*2.82%*	*4.08%*	*4.20%*	*17.34%*
Fayette	89,596,881	95,413,119	101,014,645	103,605,411	108,563,794	108,067,878	118,301,592
	2.40%	*6.49%*	*5.87%*	*2.56%*	*4.79%*	*-0.46%*	*9.47%*
Jasper	11,673,001	12,469,721	12,702,340	14,055,017	14,622,564	15,977,464	17,371,584
	8.42%	*6.83%*	*1.87%*	*10.65%*	*4.04%*	*9.27%*	*8.73%*
Macon	3,309,192	3,514,508	3,807,527	4,090,896	4,129,395	4,356,677	3,827,309
	7.57%	*6.20%*	*8.34%*	*7.44%*	*0.94%*	*5.50%*	*-12.15%*
Montgomery	2,089,459	2,192,802	2,277,515	2,388,159	2,434,363	2,619,177	2,853,277
	4.66%	*4.95%*	*3.86%*	*4.86%*	*1.93%*	*7.59%*	*8.94%*
Moultrie	203,068,136	210,245,070	223,080,959	230,465,860	237,667,073	245,450,191	249,685,884
	4.61%	*3.53%*	*6.11%*	*3.31%*	*3.12%*	*3.27%*	*1.73%*
Shelby	275,533,110	282,334,080	280,354,327	290,042,378	301,029,191	372,552,244	326,526,205
	2.94%	*2.47%*	*-0.70%*	*3.46%*	*3.79%*	*23.76%*	*-12.35%*
	2,447,107,325	2,497,724,371	2,546,880,097	2,615,626,782	2,720,418,295	2,926,127,962	3,018,381,344
Increase %	*2.74%*	*2.07%*	*1.97%*	*2.70%*	*4.01%*	*7.56%*	*3.15%*

** 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