Fiscal Year 2017 Budget







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LAKE LAND COLLEGE

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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.

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.

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.

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



Bond and Interest	6,273,469



Auxiliary Enterprises	
and y Enterprises	



Restricted Purposes	19,997,814



Audit	105,859



Liability, Protection,	& Settlement	1.539.068
Elability, Frotection,		

TOTAL \$ 73,206,592

Budgeted Operating Revenue



Summary of Fiscal Year 2017 Estimated Revenues

Lake Land Callege District No. 517		Veer Ended Ive	20 2017	
Lake Land College District No. 517			Year Ended June 30, 2017	
	Education	Operating & Maintenance	Total Operating	
	Fund	Fund	Funds	
OPERATING REVENUES BY SOURCE	T unu	T unu	T unus	
Local Government				
Local Taxes	\$ 7,350,7	52 \$ 680,000	\$ 8,030,752	
Chargeback Revenue	φ 7,000,7 30,0		30,000	
Corp Pers Prop Repl Taxes	457,2		457,204	
TOTAL LOCAL GOVERNMENT	\$ 7,837,9	56 \$ 680,000	\$ 8,517,956	
State Government				
State University Retirement	\$ 9,575,5	90 \$ 702,785	\$ 10,278,375	
System	φ 0,010,0	φ ισΞ,ισσ	φ ισ,2ισ,σισ	
ICCB Credit Hour Grants	2,138,8	08	2,138,808	
ICCB Equalization Grants	1,386,9		2,773,959	
ICCB Career and Technical	259,3		259,340	
Hours	200,0		200,010	
Department of Juvenile Justice	45,0	00	45,000	
Department of Corrections	255,5		255,500	
	,		· · · · · · · · · · · · · · · · · · ·	
TOTAL STATE GOVERNMENT	\$ 13,661,2	17 \$ 2,089,765	\$ 15,750,981	
Federal Government				
Grant Admin Fee	\$ 14,2	96	\$ 14,296	
Other the state of the second for th				
Student Tuition and Fees	¢ 44.000.0	<u></u>	¢ 11.000.000	
Tuition	\$ 11,330,2		\$ 11,330,268	
Fees	2,007,8		2,007,824	
Other Student Assessments	2,092,7	80	2,092,786	
TOTAL TUITION AND FEES	15,430,8	80	15,430,878	
		<u></u>	10,100,010	
Other Sources				
Sales and Service Fees	\$ 709,9	37	\$ 709,937	
Facilities Revenue		\$ 599,631	599,631	
Investment Revenue	146,0		146,000	
	,		,	
		07 0 500 000	<u> </u>	
TOTAL OTHER SOURCES	\$ 855,9	37 \$ 599,630	\$ 1,455,568	
TOTAL 2017 BUDGETED REVENUE	\$ 37,800,2	84 \$ 3,369,395	\$ 41,169,679	
Less Nonoperating Items*				
Tuition Chargeback Revenue	\$ 30,0	00	\$ 30,000	
ADJUSTED REVENUE	\$ 37,770,2		\$ 41,139,679	
	. , ,		· · · ·	

*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



*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



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	10,500	
Other	47 510	\$ 2,086,144
Other	47,510	\$ 2,086,144
STUDENT SERVICES		
Salary and Wages	\$ 1,662,255	
Employee Benefits	512,886	
SURS	590,598	
Contractual Services	14,632	
General Materials and Supplies	317,709	
Travel and Meeting Expenses	65,916	
Fixed Charges	17 500	ć 2.404.40C
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	102,927	
	-	¢ 2400424
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 SCHOLARS	HIPS	
Other	\$ 1,205,000	\$ 1,205,000
INTERFUND TRANSFERS		\$ 1,292,892
GRAND TOTAL		\$ 37,071,677

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 Government				
ICCB Credit Hour Grants	\$ 4,081,916	\$ 3,915,970	\$ 4,031,916	\$ 4,088,984
ICCB Equalization Grants	\$ 5,241,193	\$ 5,748,218	\$ 5,040,893	\$ 5,423,091
Other Sources	\$ 6,603,051	\$ 9,595,559	\$ 6,665,351	\$ 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 Expenditures

	Budget 2014	Actual 2014	Budget 2015	Actual 2015
OPERATING EXPENDITURES BY PROGRAM				
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				
Waivers	\$ 227,000	\$ 478,561	\$ 227,000	\$ 393,814
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
Total	J J0,J22,J40	\$ 40,507,015	\$ 57,657,050	J 42,047,177
	Budget 2014	Actual 2014	Budget 2015	Actual 2015
OPERATING EXPENDITURES BY OBJECT				
Salary and Wages	\$ 18,768,775	\$ 18,229,892	\$ 19,268,929	\$ 17,602,472
Employee Benefits	\$ 9,108,437	\$ 12,273,137	\$ 9,609,736	\$ 13,608,416
Contractual Services	\$ 1,737,074	\$ 1,473,567	\$ 1,537,074	\$ 1,774,070
General Materials and Supplies	\$ 3,341,652	\$ 2,896,086	\$ 3,140,710	\$ 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	\$ 330,036	\$ 668,360	\$ 200,538
Other	\$ 1,304,398	\$ 647,118	\$ 424,398	\$ 1,407,974
Provision for Contingency	\$ 130,000	\$ 478,561	\$ 130,000	\$ 393,814
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	Y	/TD 2016	В	udget 2017		
\$ 7,165,610	\$	6,964,526	\$	8,517,956		
\$ 4,504,913	\$	1,745,075	\$	2,138,808		
\$ 4,711,544	\$	1,382,884	\$	2,773,959		
\$ 6,665,351	\$	426,905	\$	10,838,215		
\$ 14,296	Ş	29,837	Ş	14,296		
\$ 12,333,738	\$	13,386,159	\$	13,338,092		
\$ 2,709,822	\$	1,387,952	\$	3,548,353		
\$ 38,105,274	\$	25,323,338	\$	41,169,679		
	Budget 2016 \$ 7,165,610 \$ 4,504,913 \$ 4,711,544 \$ 6,665,351 \$ 14,296 \$ 12,333,738 \$ 2,709,822	Budget 2016 N \$ 7,165,610 \$ \$ 4,504,913 \$ \$ 4,711,544 \$ \$ 6,665,351 \$ \$ 14,296 \$ \$ 12,333,738 \$ \$ 2,709,822 \$	Budget 2016 YTD 2016 \$ 7,165,610 \$ 6,964,526 \$ 4,504,913 \$ 1,745,075 \$ 4,711,544 \$ 1,382,884 \$ 6,665,351 \$ 426,905 \$ 14,296 \$ 29,837 \$ 12,333,738 \$ 13,386,159 \$ 2,709,822 \$ 1,387,952	Budget 2016 YTD 2016 B \$ 7,165,610 \$ 6,964,526 \$ \$ 4,504,913 \$ 1,745,075 \$ \$ 4,711,544 \$ 1,382,884 \$ \$ 6,665,351 \$ 426,905 \$ \$ 14,296 \$ 29,837 \$ \$ 2,709,822 \$ 1,387,952 \$		

Budgeted Expenditures

	Budget 2016	YTD 2016	Budget 2017
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 15,830,805	\$ 13,342,711	\$ 19,752,376
Academic Support	\$ 2,233,428	\$ 1,104,312	\$ 2,086,144
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
INTERFOIND TRAINSPERS	\$ 1,170,071	\$ 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	\$ 143,663 \$ 407,983 \$ 887,482	\$ 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	\$ 38,382,627	\$ 26,999,077	\$ 41,169,679

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OPERATIONS AND MAINTENANCE F	UND (Restricted)	 Revenues	 Totals
Local Government Current Taxes		\$ 1,400,000	\$ 1,400,000
State Government Other State Sources		-	
Loan Proceeds		-	 -
Transfers			\$ -
Total			\$ 1,400,000

Fiscal Year 2017 Budgeted Expenditures

OPERATIONS AND MAINTENANCE FUND (Restricted)	Appropriations		 Totals	
Institutional Support Capital Outlay	\$	851,000	\$ 851,000	

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



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Restricted Purposes Fund Revenues FY16 vs FY17

Fiscal Year 2017 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Арр	ropriations	 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
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
Total			\$ 19,997,814

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

Student Services Salary and Wages Employee Benefits Operations and Maintenance	\$	80,028 19,875	\$	
Employee Benefits	Ŷ	-	¢	
Operations and Maintenance			Ļ	99,9
Operations and Maintenance				
Salary and Wages	\$	466,203		
Employee Benefits		119,752		
General Materials and Supplies		28,810		
Travel and Meeting Expenses		4,500		
Utilities		4,500		
Other		-	\$	623,
Institutional Support				
Salary and Wages	\$	58,496		
Employee Benefits		11,904		
Contractual Services		5,000		
Fixed Charges		740,000	\$	815,

Audit Fund	R	evenues	Totals
Local Current Taxes	\$	136,000	
			\$ 136,000

Audit Fund	Appropriatio	ons	Totals
Salary	\$ 34,7	'37	
Contractual Services	61,3	00	
Employee Benefits	8,8	322	
General Materials and Supplies	1,0	000	\$ 105,859

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



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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	B (<u></u>)	1,331,895	
Travel and Meeting Expenses		128,111	
Fixed Charges	3	320,725	
Capital Outlay		10,000	
Other		615,539	\$ 3,269,703



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Summary of Fiscal Year 2017 Budget by Fund

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		General	al		Сар	Capital Projects	Pro	Proprietary Fund
	Edu	Education Fund	Op Maini	Operations & Maintenance Fund	Or Ma (Res	Operations & Maintenance (Restricted) Fund	Auxil	Auxiliary Enterprises Fund
Beginning Balance	Ŷ	4,876,186	Ŷ	3,439,296	ŝ	(4,489,596)	Ŷ	2,286,928
Budgeted Revenues		37,800,284		3,369,395		1,400,000		2,097,134
Budgeted Expenditures		35,778,785		4,098,002		851,000		3,269,703
Budgeted Transfers From (to) other funds		(1,292,892)						1,139,439
Budgeted Ending Balance	Ŷ	5,604,793	Ş	2,710,689	Ŷ	(3,940,596)	Ş	2,253,798
				Spe	Special Revenue			
	Pu	Restricted Purposes Fund	A	Audit Fund	Liabili and Se	Liability, Protection, and Settlement Fund	Bon	Bond and Interest Fund

	- n	Restricted Purposes Fund	AI	Audit Fund	Liabilit and Set	Liability, Protection, and Settlement Fund	Bon	Bond and Interest Fund
Beginning Balance	Ŷ	38,251	Ŷ	(17,134)	ŝ	(511,322)	Ŷ	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	Ŷ	(250,390)	Ŷ	598,650

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

Secretary, Board of Trustees

ATTEST:

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.

REVENUES BY SOURCE

General	eral		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
\$ 7,350,752 30,000 457,204	\$ 680,000	103,166	\$ 136,000	\$ 1,800,000	\$ 6,273,469	\$ 1,400,000	
9,575,590 3,785,126 300,500	702,785 1,386,980	1,830,539 6,848,032 292,323 863,096					
		9,627,864					
14,296							
11,330,268 2,007,826							20 20 20
2,092,786							nnn'et e
709,936	599.630						1,782,134
146,000		432,794					
\$ 37,800,284	\$ 3,369,395	¢ 10 007 81/1 ¢			ŕ r 777 100	ý 1.100000	* C * LOO C ~

Corporate Personal Property Replacement Taxes

Chargeback Revenue

LOCAL GOVERNMENT

Local Taxes

Other Local Revenue

Department of Education Department of Labor Department of Health and Human Services

IL Student Assistance Commission Other State Government Sources

FEDERAL GOVERNMENT

State University Retirement ICCB Grants

STATE GOVERNMENT

Dept. of Corrections

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TOTAL FISCAL YEAR 2017 ANTICIPATED

REVENUE

Other Student Tuition and Fees

Sales and Service Fees

OTHER SOURCES

Investment Revenue

Other Revenues

Facilities Revenue

Student Activity Assessment

Student Fees

Tuition

STUDENT TUITION AND FEES

Other

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

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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)	
Bond and Interest	6,273,469
Auxiliary Enterprises	3,269,703
Restricted Purposes	19,997,814
Audit	
Liability, Protection, & Settlement	1,539,068
TOTAL	\$ 73,206,592

Approved:

Board Chairman

Total Equalized Assessed Valuation

	0000	0000	0100		0100	0100	
county	2008	6007	7010	1107	7017	2013	2014
Christian	60,248,329	60,502,245	62,076,432	65,243,687	66,908,662	66,859,642	68,076,769
	2.59%	0.42%	2.60%	2.67%	2.73%	0.03%	2.67%
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%	5.05%
Douglas	59,822,326	62,530,636	64,319,416	64,520,895	64,712,246	69,380,167	73,644,709
	6.38%	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%	8.32%
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%	6.97%	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%	0.09%	0.09%	0.09%
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%
	* Amount by County contains	: only the portion of the county	* Amount by County contains only the portion of the county that is in the take Land College District.				

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LAKE LAND C O L L E G E

5001 Lake Land Boulevard Mattoon, Illinois 61938 (217) 234-5253 • www.lakelandcollege.edu