

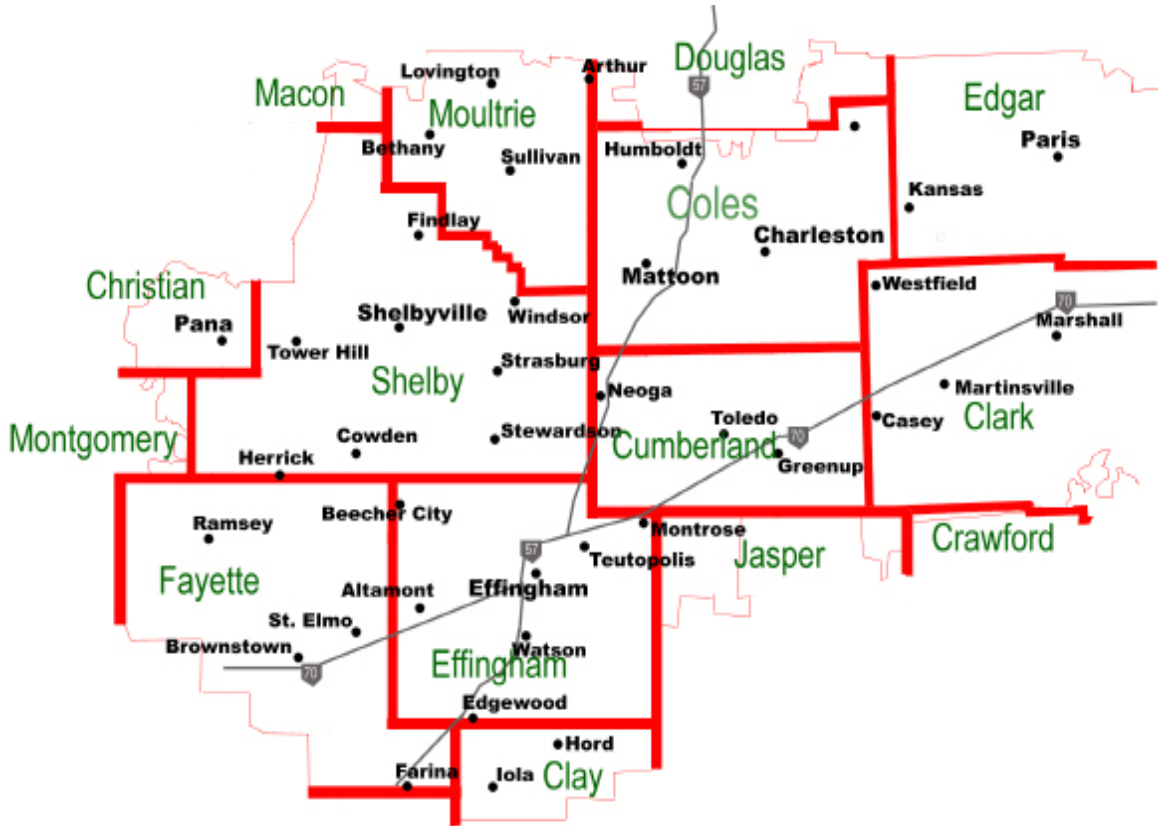
FISCAL YEAR 2022 BUDGET



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 2022 Fiscal Year Operating Budget

Date: June 28, 2021

Presented in the following pages is the proposed FY 2022 budget for Lake Land College.

The total FY 2022 budgeted expenditures for all funds (including operating and restricted purpose funds) is \$101,231,718, an increase of \$5.7 million from the FY 2021 budgeted expenditures of \$95,530,805. The FY 2022 Restricted Purpose Fund (Fund 6) will increase \$6.6 million related to CEFS/WIOA and estimated increases to Pell funding, while the Operations and Maintenance Fund (Fund 3) will see a decrease of \$2.4 million due to the completion of construction projects on campus.

The FY 2022 operating budget (Fund 1 and Fund 2) is presented as a balanced budget with estimated income of \$55,908,537, and corresponding expenditures of \$55,908,537. This represents an increase of \$2.85 million from FY 2021, due primarily to adjustments in tuition and fee revenue and local tax revenue to align with actual FY 2021 receipt levels, in addition to an increase in anticipated mandatory SURS payments.

Widely available vaccines have opened opportunities for students on campus, but uncertainties remain regarding the longer-term impact of the COVID-19 pandemic on student enrollment and college operations. Thus, the FY 2022 budget anticipates flat enrollment from FY 2021.

Revenue Increases:

- Normalizing tuition and fee revenue to 2021 actual levels will increase budgeted revenue by \$1,581,937.
- Adjustments to local government sources to align FY 2021 actual property tax revenue and anticipated increases in equalized assessed valuations will add \$1,175,194 to budgeted revenue.
- A State University Retirement System (SURS) pass through amount increase of \$594,516.

Revenue Decreases:

- State funding for credit hour and equalization grants decreases \$375,434 for FY 2022.

Expenditure Increases:

- Compensation adjustments for contractual and non-contractual staff, including adjunct, part-time and overload pay, will increase expenditures by \$586,150.
- One-time special initiatives and increases in the strategic initiative funding accounts for an increase of \$556,761.
- Strategic investments in the part-time and full-time workforce amounts to \$921,512.
- Increases in textbook purchasing and operating systems contracts totals \$269,775.
- Increases in health insurance and utilities of \$250,000.
- Addition of \$150,000 for campus landscaping enhancements.
- Additional funding for student enrollment incentives of \$150,000.
- A State University Retirement System (SURS) pass through amount increase of \$594,516.

Expenditure Decreases:

- Savings from planned retirements will decrease expenditures by \$305,159.
- Removal of rent payments for the Workforce Development Center saves \$110,160.
- Elimination of an expired cooperative agreement will save \$55,000.
- Overall alignment of contingency funds will decrease expenditures by \$32,181

The FY 2022 budget is presented to the Board of Trustees following a comprehensive, inclusive and thoughtful planning process. The FY 2022 budget maintains the College's solid financial foundation, while strategically investing in key areas focused on ensuring a quality educational experience for our students into the post-pandemic future.

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\$ 51,370,340



Operations & Maintenance4,538,197



Operations & Maintenance (Restricted)426,383



Bond and Interest.....6,762,650



Auxiliary Enterprises3,132,283



Restricted Purposes.....33,232,148



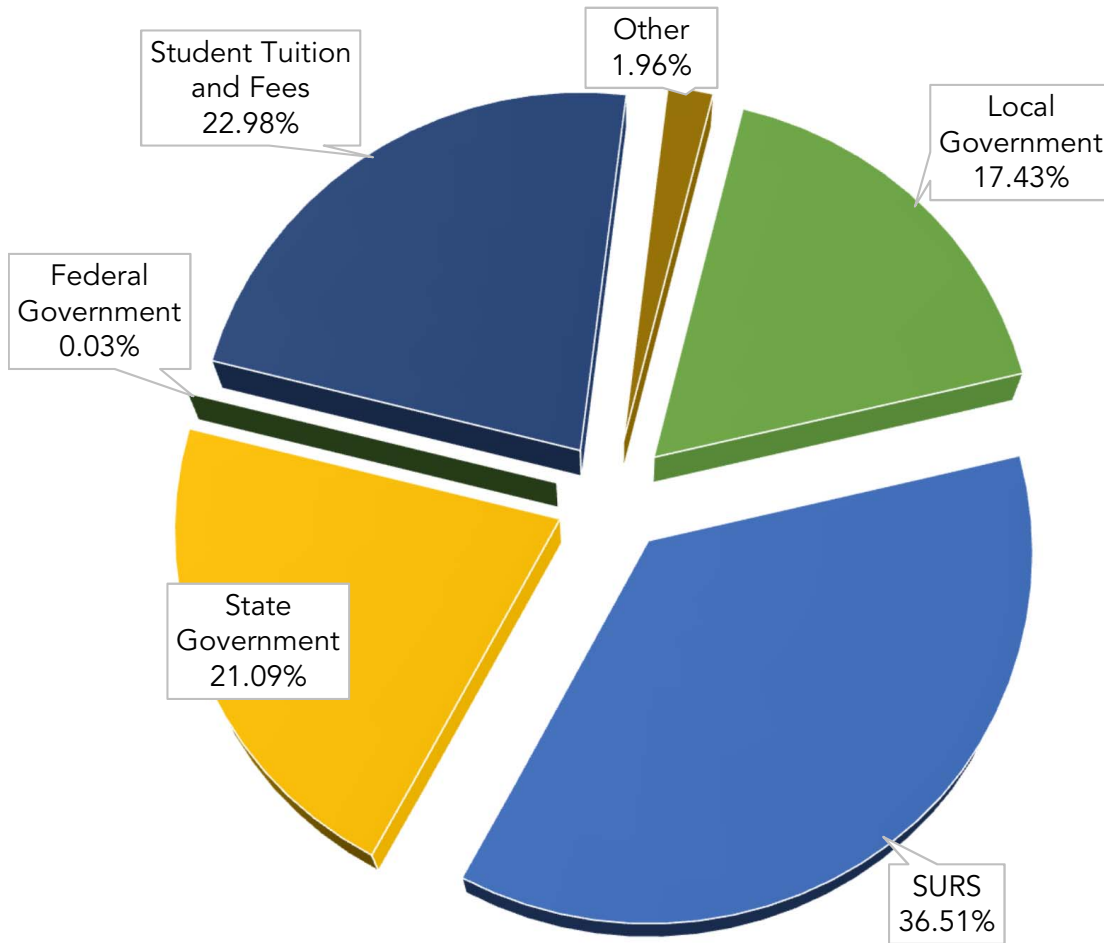
Audit100,807



Liability, Protection, & Settlement.....1,668,910

TOTAL.....\$101,231,718

BUDGETED OPERATING REVENUE



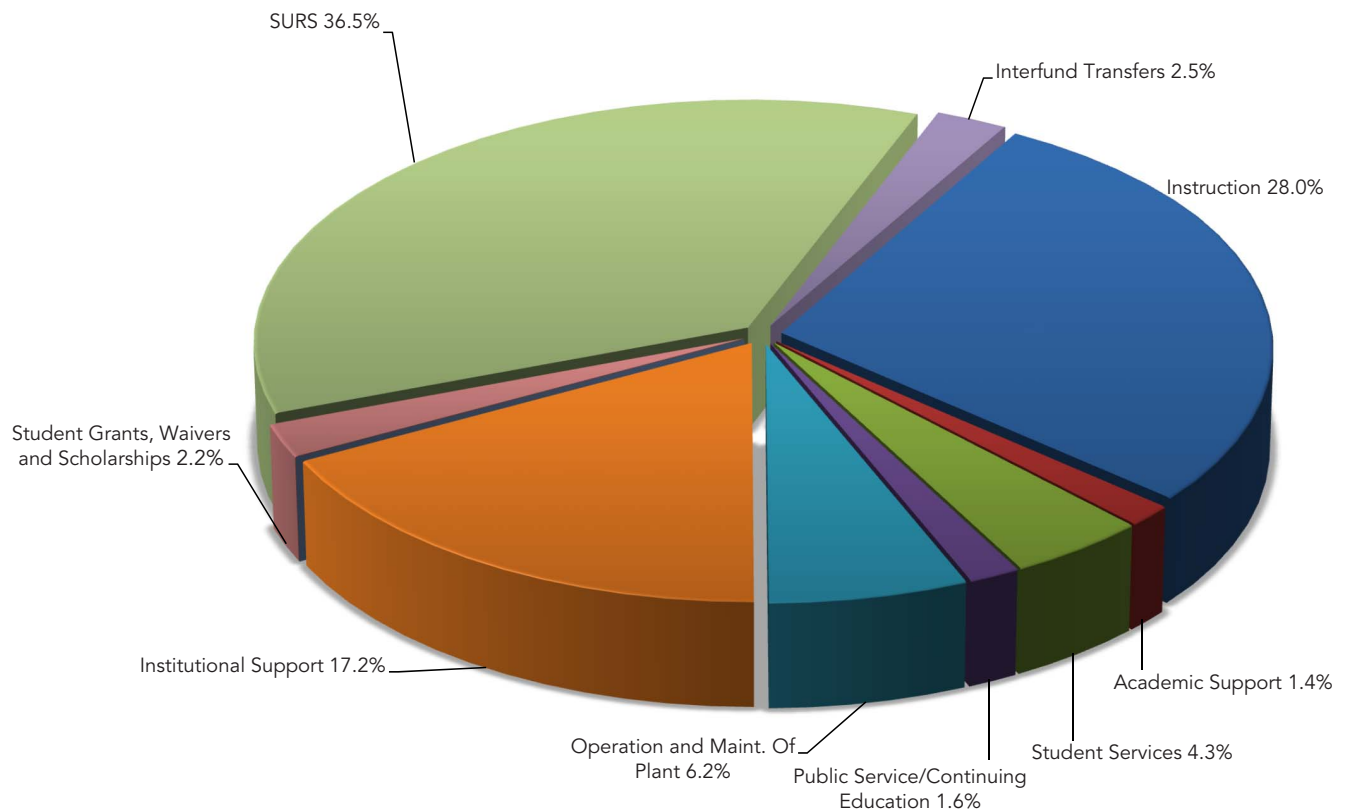
Summary of Fiscal Year 2022 Estimated Revenues

Lake Land College District No. 517

Year Ended June 30, 2022

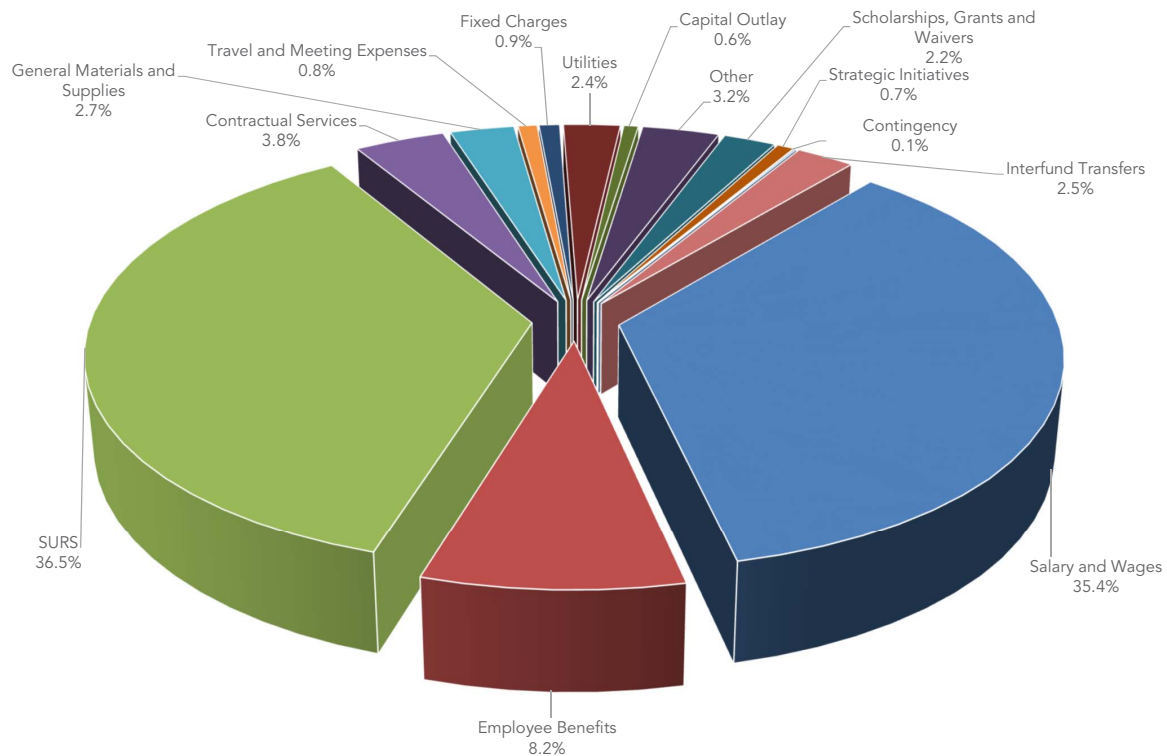
	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 8,599,788	\$ 784,327	\$ 9,384,115
Corp Pers Prop Repl Taxes	361,167		361,167
TOTAL LOCAL GOVERNMENT	\$ 8,960,955	\$ 784,327	\$ 9,745,282
State Government			
State University Retirement System	\$ 19,321,216	\$ 1,090,500	\$ 20,411,716
ICCB Credit Hour Grants	4,385,475		4,385,475
ICCB Equalization Grants	3,126,370	3,126,370	6,252,740
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	\$ 27,987,618	\$ 4,216,870	\$ 32,204,488
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
TOTAL FEDERAL GOVERNMENT	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 8,670,590		\$ 8,670,590
Fees	1,947,260		1,947,260
Other Student Assessments	2,230,408		2,230,408
TOTAL TUITION AND FEES	12,848,258		12,848,258
Other Sources			
Sales and Service Fees	\$ 684,363		\$ 684,363
Facilities Revenue		\$ 265,850	265,850
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 830,363	\$ 265,850	\$ 1,096,213
TOTAL 2022 BUDGETED REVENUE	\$ 50,641,490	\$ 5,267,047	\$ 55,908,537

SUMMARY OF FISCAL YEAR 2022 OPERATING BUDGETED EXPENDITURES BY PROGRAM



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 15,681,070		\$ 15,681,070	28.0%
Academic Support	801,304		801,304	1.4%
Student Services	2,430,229		2,430,229	4.3%
Public Service/Continuing Education	888,481		888,481	1.6%
Operation and Maint. Of Plant		3,447,697	3,447,697	6.2%
Institutional Support	9,639,462		9,639,462	17.2%
Scholarships, Student Grants and Waivers	1,228,566		1,228,566	2.2%
SURS	19,321,216	1,090,500	20,411,716	37%
INTERFUND TRANSFERS				
	\$ 1,380,012	\$ -	\$ 1,380,012	2.5%
TOTAL 2022 BUDGETED EXPENDITURES	\$ 51,370,340	\$ 4,538,197	\$ 55,908,537	100%

SUMMARY OF FISCAL YEAR 2022 OPERATING BUDGETED EXPENDITURES BY OBJECT



	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
BY OBJECT				
Salary and Wages	\$ 18,718,226	\$ 1,089,976	\$ 19,808,202	35.4%
Employee Benefits	4,172,556	421,363	4,593,919	8.2%
SURS	19,321,216	1,090,500	20,411,716	36.5%
Contractual Services	1,860,415	260,470	2,120,885	3.8%
General Materials and Supplies	1,286,394	220,500	1,506,894	2.7%
Travel and Meeting Expenses	447,213	1,250	448,463	0.8%
Fixed Charges	376,760	103,788	480,548	0.9%
Utilities		1,335,350	1,335,350	2.4%
Capital Outlay	322,641	15,000	337,641	0.6%
Other	1,807,266	-	1,807,266	3.2%
Scholarships, Grants and Waivers	1,228,566	-	1,228,566	2.2%
Strategic Initiatives	400,000	-	400,000	0.7%
Provision for Contingency	49,075	-	49,075	0.1%
INTERFUND TRANSFERS	\$ 1,380,012	\$ -	\$ 1,380,012	2.5%
TOTAL 2022 BUDGETED EXPENDITURES	\$ 51,370,340	\$ 4,538,197	\$ 55,908,537	100%

Fiscal Year 2022 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 12,547,027	
Employee Benefits	2,277,438	
SURS	12,650,737	
Contractual Services	406,760	
General Materials and Supplies	163,678	
Travel and Meeting Expenses	117,757	
Fixed Charges	56,375	
Capital Outlay	120,435	<u>\$ 28,340,207</u>
ACADEMIC SUPPORT		
Salary and Wages	\$ 388,891	
Employee Benefits	68,707	
SURS	391,157	
Contractual Services	1,500	
General Materials and Supplies	333,406	
Travel and Meeting Expenses	8,800	
Fixed Charges	-	
Capital Outlay	-	
Other	-	<u>\$ 1,192,461</u>
STUDENT SERVICES		
Salary and Wages	\$ 1,717,949	
Employee Benefits	471,802	
SURS	1,624,728	
Contractual Services	9,322	
General Materials and Supplies	113,270	
Travel and Meeting Expenses	42,580	
Fixed Charges	60,306	
Other	15,000	<u>\$ 4,054,957</u>
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 433,304	
Employee Benefits	67,001	
SURS	485,168	
Contractual Services	42,155	
General Materials and Supplies	116,191	
Travel and Meeting Expenses	4,595	
Fixed Charges	102,235	
Capital Outlay	123,000	
Other	-	<u>\$ 1,373,649</u>
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 3,631,055	
Employee Benefits	1,287,608	
SURS	4,169,426	
Contractual Services	1,400,678	
General Materials and Supplies	959,849	
Travel and Meeting Expenses	273,481	
Fixed Charges	218,150	
Capital Outlay	18,900	
Other	1,792,266	
Provision for Contingency	49,075	<u>\$ 13,800,488</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 1,228,566	<u>\$ 1,228,566</u>
INTERFUND TRANSFERS		<u>\$ 1,380,012</u>
GRAND TOTAL		<u>\$ 51,370,340</u>

Fiscal Year 2022 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 1,089,976	
Employee Benefits	421,363	
SURS	1,090,500	
Contractual Services	260,470	
General Materials and Supplies	220,500	
Travel and Meeting Expenses	1,250	
Fixed Charges	103,788	
Utilities	1,335,350	
Capital Outlay	15,000	
Contingency	-	
		<u>\$ 4,538,197</u>
 GRAND TOTAL		 <u>\$ 4,538,197</u>



Four Year Comparative Data

	Audited Revenues			
	Actual 2017	Actual 2018	Actual 2019	Actual 2020
OPERATING REVENUES BY SOURCE				
Local Government	\$ 7,910,562	\$ 8,746,466	\$ 8,436,783	\$ 9,305,514
State Government				
ICCB Credit Hour Grants	\$ 5,262,447	\$ 4,060,344	\$ 6,034,091	\$ 4,667,809
ICCB Equalization Grants	\$ 5,113,746	\$ 4,679,320	\$ 5,914,615	\$ 5,724,884
SURS	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383	\$ 17,583,894
Other State Sources	\$ 7,098,542	\$ 1,678,518	\$ 282,893	\$ 1,086,003
Federal Government	\$ 7,850	\$ 13,255	-	-
Student Tuition and Fees	\$ 15,371,437	\$ 13,423,070	\$ 13,074,201	\$ 12,798,560
Other Revenue	\$ 2,537,094	\$ 1,729,282	\$ 1,282,773	\$ 6,472,742
Total	\$ 53,470,553	\$ 49,557,806	\$ 50,817,739	\$ 57,639,406

	Audited Expenditures			
	Actual 2017	Actual 2018	Actual 2019	Actual 2020
OPERATING EXPENDITURES BY PROGRAM				
Instruction	\$ 16,151,947	\$ 14,724,328	\$ 14,065,274	\$ 13,764,949
Academic Support	\$ 631,026	\$ 303,045	\$ 653,311	\$ 889,656
Student Services	\$ 2,548,030	\$ 1,845,208	\$ 1,952,520	\$ 2,024,875
Public Service/Continuing Education	\$ 475,111	\$ 795,749	\$ 780,659	\$ 661,341
Operation and Maint. Of Plant	\$ 3,526,608	\$ 2,780,216	\$ 3,042,115	\$ 4,339,106
Institutional Support	\$ 7,905,872	\$ 6,665,802	\$ 8,450,391	\$ 13,410,733
Scholarships, Student Grants and Waivers	\$ 2,506,810	\$ 788,769	\$ 787,970	\$ 744,982
SURS	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383	\$ 17,583,894
INTERFUND TRANSFERS	\$ 1,271,915	\$ 1,237,846	\$ 1,267,924	\$ 2,169,277
Total	\$ 45,186,194	\$ 44,368,514	\$ 46,792,547	\$ 55,588,813

	Actual			
	Actual 2017	Actual 2018	Actual 2019	Actual 2020
OPERATING EXPENDITURES BY OBJECT				
Salary and Wages	\$ 16,575,512	\$ 16,970,062	\$ 17,631,626	\$ 17,712,171
Employee Benefits	\$ 8,651,338	\$ 4,412,646	\$ 3,982,576	\$ 4,078,434
SURS	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383	\$ 17,583,894
Contractual Services	\$ 1,479,527	\$ 1,029,267	\$ 1,294,981	\$ 1,326,582
General Materials and Supplies	\$ 1,542,453	\$ 2,253,606	\$ 2,624,627	\$ 3,650,291
Travel and Meeting Expenses	\$ 109,654	\$ 152,697	\$ 225,709	\$ 2,649,001
Fixed Charges	\$ 674,607	\$ 648,945	\$ 669,314	\$ 655,091
Utilities	\$ 1,159,593	\$ 1,059,158	\$ 1,072,437	\$ 996,731
Capital Outlay	\$ 23,424	\$ 168,886	\$ 769,935	\$ 2,575,548
Other	\$ 2,506,810	\$ 788,769	\$ 1,461,035	\$ 744,982
Provision for Contingency	\$ 1,022,486	\$ 419,081	-	\$ 1,446,811
INTERFUND TRANSFERS	\$ 1,271,915	\$ 1,237,846	\$ 1,267,924	\$ 2,169,277
Total	\$ 45,186,194	\$ 44,368,514	\$ 46,792,547	\$ 55,588,813

Two Year Comparative Data

	Estimated Revenues		
	Budget 2021	Estimated 2021	Budget 2022
OPERATING REVENUES BY SOURCE			
Local Government	\$ 8,570,088	\$ 9,440,275	\$ 9,745,282
State Government			
ICCB Credit Hour Grants	\$ 4,511,765	\$ 4,511,765	\$ 4,385,475
ICCB Equalization Grants	\$ 6,501,885	\$ 6,501,885	\$ 6,252,740
SURS	\$ 19,817,200	\$ 19,817,200	\$ 20,411,716
Other State Sources	\$ 1,154,556	\$ 570,084	\$ 1,154,557
Federal Government	\$ 14,296	\$ 14,296	\$ 14,296
Student Tuition and Fees	\$ 10,321,860	\$ 11,920,073	\$ 11,903,797
Other Revenue	\$ 2,170,426	\$ 999,496	\$ 2,040,674
Total	\$ 53,062,076	\$ 53,775,073	\$ 55,908,537

Budgeted Expenditures

	Budgeted Expenditures		
	Budget 2021	Estimated 2021	Budget 2022
OPERATING EXPENDITURES BY PROGRAM			
Instruction	\$ 14,996,620	\$ 12,835,195	\$ 15,681,070
Academic Support	\$ 739,232	\$ 896,114	\$ 801,304
Student Services	\$ 2,214,852	\$ 2,228,374	\$ 2,430,229
Public Service/Continuing Education	\$ 788,344	\$ 548,711	\$ 888,481
Operation and Maint. Of Plant	\$ 3,263,494	\$ 2,980,967	\$ 3,447,697
Institutional Support	\$ 8,700,639	\$ 8,700,639	\$ 9,639,462
Scholarships, Student Grants and Waivers	\$ 1,133,566	\$ 660,031	\$ 1,228,566
SURS	\$ 19,817,200	\$ 19,817,200	\$ 20,411,716
INTERFUND TRANSFERS	\$ 1,408,128	\$ 1,408,129	\$ 1,380,012
Total	\$ 53,062,076	\$ 50,075,360	\$ 55,908,537

	Budgeted Expenditures		
	Budget 2021	Estimated 2021	Budget 2022
OPERATING EXPENDITURES BY OBJECT			
Salary and Wages	\$ 18,980,699	\$ 18,705,890	\$ 19,808,202
Employee Benefits	\$ 4,393,919	\$ 3,781,468	\$ 4,593,919
SURS	\$ 19,817,200	\$ 19,817,200	\$ 20,411,716
Contractual Services	\$ 1,507,331	\$ 1,273,894	\$ 2,120,885
General Materials and Supplies	\$ 1,977,266	\$ 1,635,783	\$ 1,506,894
Travel and Meeting Expenses	\$ 262,383	\$ 75,775	\$ 448,463
Fixed Charges	\$ 546,950	\$ 593,762	\$ 480,548
Utilities	\$ 1,278,583	\$ 1,111,021	\$ 1,335,350
Capital Outlay	\$ 88,261	\$ 67,937	\$ 337,641
Other	\$ 1,146,533	\$ 562,297	\$ 1,807,266
Scholarships, Student Grants and Waivers	\$ 1,133,566	\$ 660,061	\$ 1,228,566
Strategic Initiatives	\$ 360,000	\$ 17,681	\$ 400,000
Provision for Contingency	\$ 161,256	\$ 364,492	\$ 49,075
INTERFUND TRANSFERS	\$ 1,408,128	\$ 1,408,129	\$ 1,380,012
Total	\$ 53,062,076	\$ 50,075,360	\$ 55,908,537

Fiscal Year 2022 Budgeted Revenues

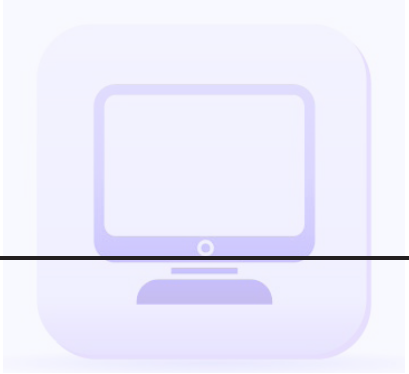
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Current Taxes	\$ 1,675,000	<u>\$ 1,675,000</u>
State Government Other State Sources	-	<u>-</u>
Transfers	-	<u>-</u>
Total		<u>\$ 1,675,000</u>

Fiscal Year 2022 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support Capital Outlay	\$ 426,383	<u>\$ 426,383</u>

Fiscal Year 2022 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 6,597,500	\$ 6,597,500
Transfers		\$ 165,150
Total		\$ 6,762,650



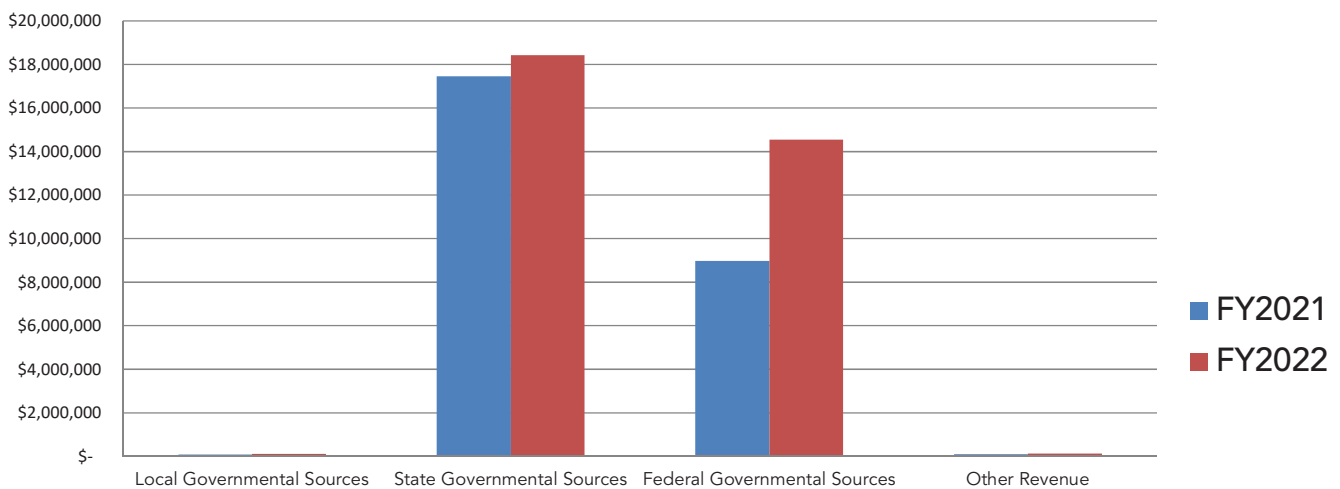
Fiscal Year 2022 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 6,065,000	
Interest (on Bonds)	694,650	
Other	3,000	\$ 6,762,650

Fiscal Year 2022 Budgeted Revenues

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	\$ 112,060	<u>\$ 112,060</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 2,072,070	
ICCB Adult Education Grants	309,620	
Department of Corrections	8,481,623	
Department of Juvenile Justice	705,344	
Illinois Student Assistance Commission	2,236,000	
LWIOA	4,150,507	
Other Illinois Governmental Sources	475,078	<u>\$ 18,430,242</u>
Federal Governmental Sources		
Department of Education	\$ 14,554,846	<u>\$ 14,554,846</u>
Other Sources		
GAST	50,000	
Other Revenue	85,000	<u>\$ 135,000</u>
GRAND TOTAL		<u>\$ 33,232,148</u>

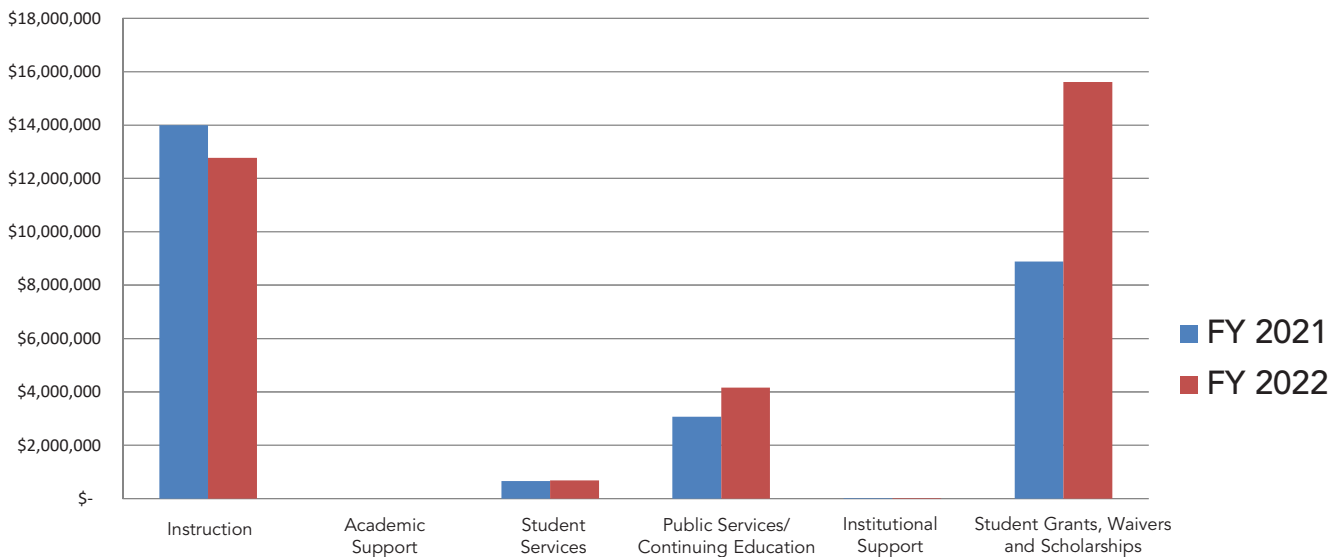
Restricted Purposes Fund Revenues FY21 vs FY22



Fiscal Year 2022 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 6,993,016	
Employee Benefits	2,935,302	
Contractual Services	137,004	
General Materials and Supplies	1,412,806	
Travel and Meeting Expenses	204,864	
Fixed Charges	742,916	
Utilities	-	
Capital Outlay	217,050	
Other	135,900	<u>\$ 12,778,858</u>
STUDENT SERVICES		
Salary and Wages	\$ 415,511	
Employee Benefits	127,480	
Contractual Services	41,026	
General Materials and Supplies	55,166	
Travel and Meeting Expenses	38,405	<u>\$ 677,588</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	3,679,666	
General Materials and Supplies	23,700	
Travel and Meeting Expenses	8,200	
Fixed Charges	26,000	
Utilities	6,000	
Other	406,941	<u>\$ 4,150,507</u>
INSTITUTIONAL SUPPORT		
Other	18,000	<u>\$ 18,000</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 15,607,195	<u>\$ 15,607,195</u>
Total		<u>\$ 33,232,148</u>

Restricted Purposes Fund Expenditures FY21 vs FY22



Fiscal Year 2022 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 2,225,000	
		<u>\$ 2,225,000</u>

Fiscal Year 2022 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 77,137	
Employee Benefits	20,613	<u>\$ 97,750</u>
Operations and Maintenance		
Salary and Wages		
Employee Benefits	418,884	
General Materials and Supplies	117,636	
Travel and Meeting Expenses	45,300	
Utilities	5,000	
Other	2,000	<u>\$ 588,820</u>
Institutional Support		
Salary and Wages	\$ 111,665	
Employee Benefits	24,315	
Contractual Services	25,000	
Fixed Charges	821,360	<u>\$ 982,340</u>
Total Expenditures		<u>\$ 1,668,910</u>

Fiscal Year 2022 Budgeted Revenues

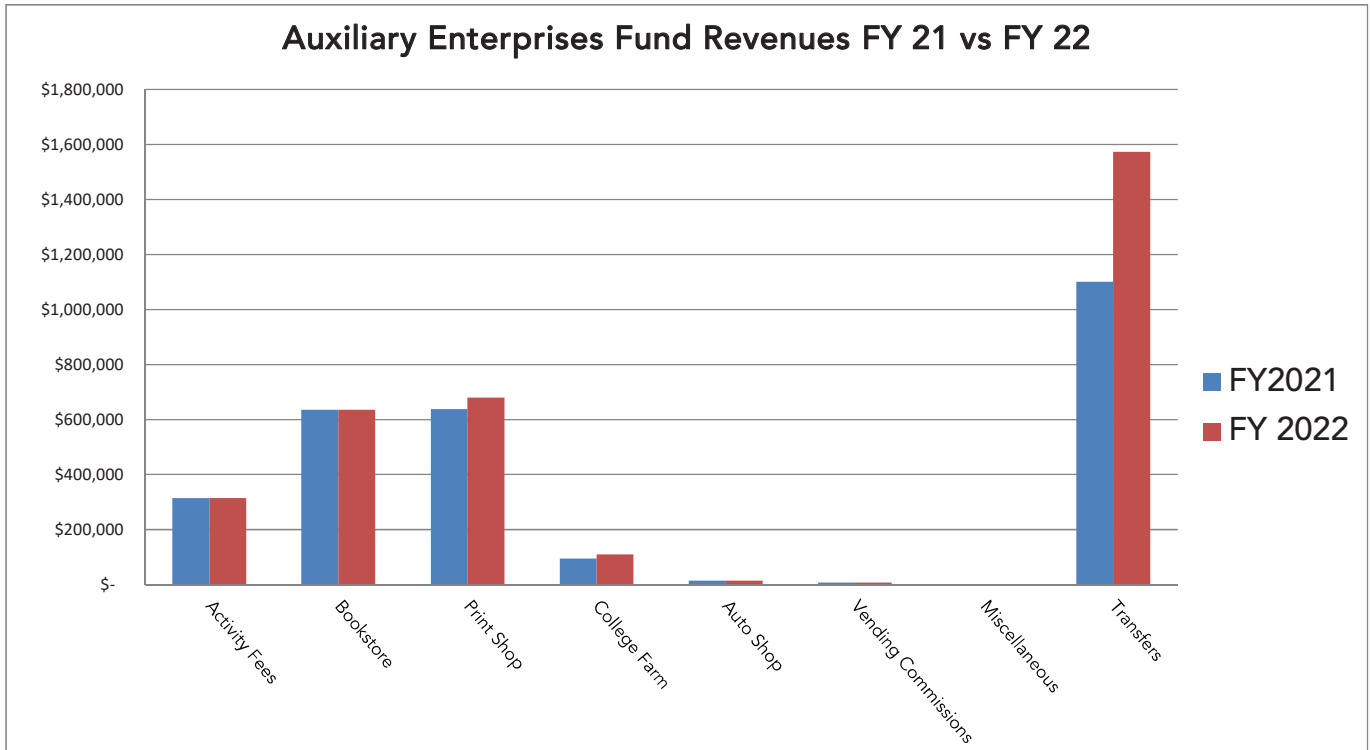
<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 75,000	
		<u>\$ 75,000</u>

Fiscal Year 2022 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 41,754	
Contractual Services	46,900	
Employee Benefits	11,653	
General Materials and Supplies	500	
		<u>\$ 100,807</u>

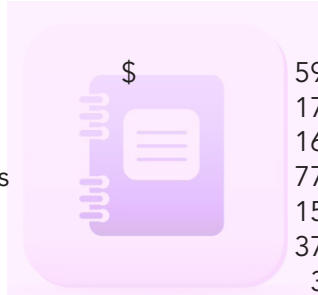
Fiscal Year 2022 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 315,000	\$ 315,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 636,084	
Print Shop	680,066	
College Farm	110,000	
Auto Shop	15,000	
Vending Commissions	7,600	
Miscellaneous	-	\$ 1,448,750
Transfers		\$ 1,374,104
Total		\$ 3,137,854

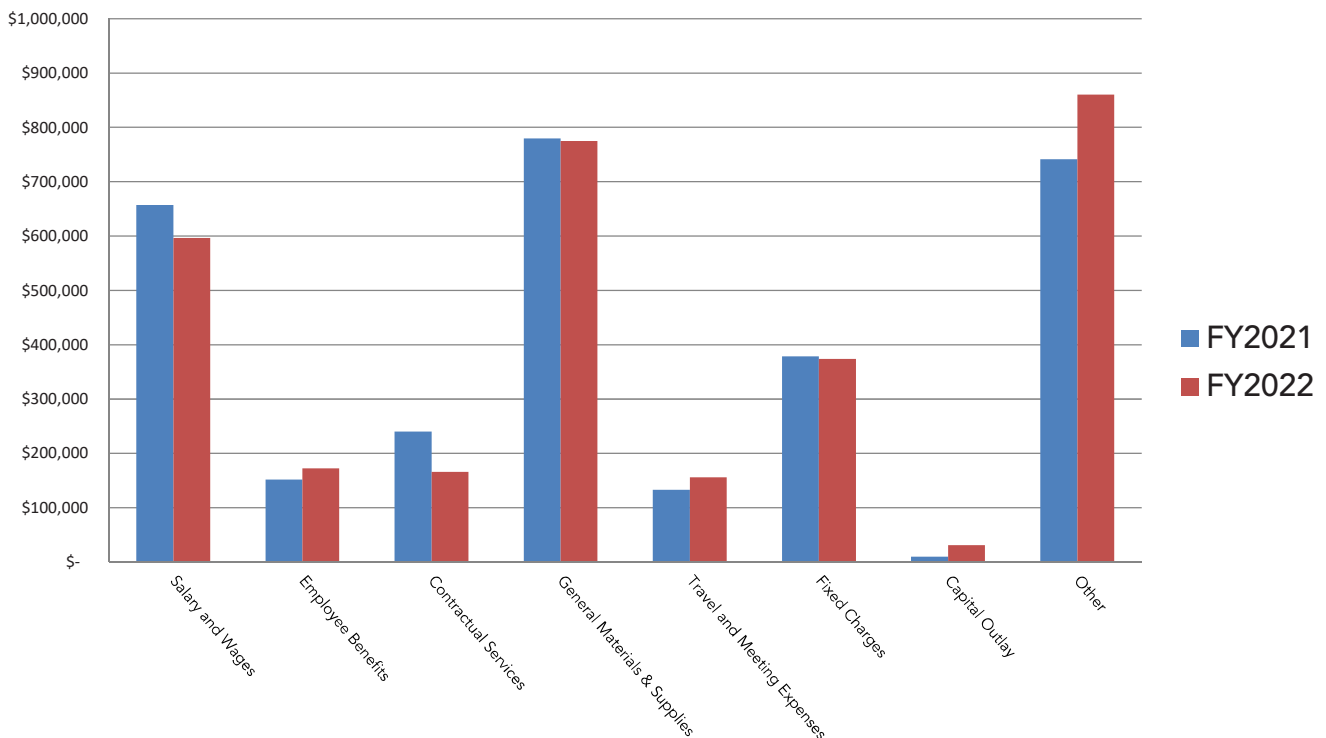


Fiscal Year 2022 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 596,707	
Employee Benefits	172,237	
Contractual Services	166,275	
General Materials and Supplies	775,431	
Travel and Meeting Expenses	156,193	
Fixed Charges	373,880	
Capital Outlay	31,095	
Other	860,465	\$ 3,132,283



Auxiliary Enterprises Fund Expenditures FY 21 vs FY 22



Summary of Fiscal Year 2022 Budget by Fund

	General		Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	
Beginning Balance	\$ 21,174,220	\$ 2,441,106	\$ 7,581,926	\$	2,373,089
Budgeted Revenues	50,641,490	5,267,047	1,675,000		1,763,750
Budgeted Expenditures	49,990,328	4,538,197	426,383		3,132,283
Budgeted Transfers From (to) other funds	(1,380,012)	-	-		1,374,104
Budgeted Ending Balance	\$ 20,445,370	\$ 3,169,956	\$ 8,830,543	\$	2,378,660

Special Revenue

	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	\$ 130,149	\$ 53,221	\$ (302,197)	\$ 3,405,892
Budgeted Revenues	33,232,148	75,000	2,225,000	6,762,650
Budgeted Expenditures	33,232,148	100,807	1,668,910	6,762,650
Budgeted Transfers From (to) other funds	-	-	-	-
Budgeted Ending Balance	\$ 130,149	\$ 27,414	\$ 253,893	\$ 3,405,892

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 2022 Budgeted Revenues

Lake Land College District No. 517

Said community college's current estimates of revenues anticipated for Fiscal Year 2022 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2022 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	\$ 8,599,788	\$ 784,327	112,060	\$ 75,000	\$ 2,225,000	\$ 6,597,500	\$ 1,675,000	
Chargeback Revenue								
Other Local Revenue	361,167							
Corporate Personal Property Replacement Taxes								
STATE GOVERNMENT								
State University Retirement	19,321,216	1,090,500						
ICCB Grants	8,084,902	3,126,370	2,381,690					
Dept. of Corrections	477,500		9,186,967					
IL Student Assistance Commission			2,236,000					
Other State Government Sources	104,000		4,625,585					
FEDERAL GOVERNMENT								
Department of Education			14,554,846					
Department of Labor								
Department of Health and Human Services								
Other	14,296							
STUDENT TUITION AND FEES								
Tuition	8,670,590							
Student Fees	1,947,260							315,000
Student Activity Assessment								
Other Student Tuition and Fees	2,230,408							
OTHER SOURCES								
Sales and Service Fees	684,363	265,850						1,448,750
Facilities Revenue								
Investment Revenue	146,000							
Other Revenues			135,000					
TOTAL FISCAL YEAR 2022 ANTICIPATED REVENUE	\$ 50,641,490	\$ 5,267,047	\$ 33,232,148	\$ 75,000	\$ 2,225,000	\$ 6,597,500	\$ 1,675,000	\$ 1,763,750

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, 2021, and ending June 30, 2022, 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 the Kluthe Center for Higher Education and Technology, 1204 Network Centre Drive, Effingham, IL from and after 8:00 o'clock a.m. on the 1st day of July 2021.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 9th day of August 2021 at the Kluthe Center for Higher Education and Technology, Room 220, 1204 Network Centre Drive, Effingham, IL, in Community College District No. 517.

Dated this 30th day of June 2021 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).

Mike Sullivan
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 2021 - 2022 BUDGET

For fiscal year beginning July 1, 2021 and ending June 30, 2022.

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 9th day of August 2021, 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, 2021 and ending June 30, 2022.

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	\$ 51,370,340
Operations & Maintenance	4,538,197
Operations & Maintenance (Restricted)	426,383
Bond and Interest	6,762,650
Auxiliary Enterprises	3,132,283
Restricted Purposes	33,232,148
Audit	100,807
Liability, Protection, & Settlement	1,668,910
TOTAL.....	\$101,231,718

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2013	2014	2015	2016	2017	2018	2019
Christian	66,859,642 -0.07%	68,076,769 1.82%	71,385,076 4.86%	73,874,399 3.49%	75,604,568 2.34%	76,020,233 0.55%	77,640,272 2.13%
Clark	183,366,164 1.91%	192,037,058 4.73%	203,587,126 6.01%	212,245,897 4.25%	223,151,243 5.14%	234,457,128 5.07%	245,334,766 4.64%
Clay	14,073,835 6.07%	14,847,312 5.50%	15,772,840 6.23%	16,620,111 5.37%	17,950,175 8.00%	19,843,526 10.55%	21,358,906 7.64%
Coles	645,188,186 0.88%	654,199,196 1.40%	667,196,717 1.99%	689,025,490 3.27%	699,606,957 1.54%	695,705,833 -0.56%	705,965,489 1.47%
Crawford	18,460 4.92%	19,045 3.17%	21,193 11.28%	23,391 10.37%	25,807 10.33%	28,468 10.31%	32,097 12.75%
Cumberland	129,666,833 2.35%	128,649,172 -0.78%	137,345,150 6.76%	149,015,412 8.50%	157,210,209 5.50%	161,130,005 2.49%	174,394,714 8.23%
Douglas	69,380,167 7.21%	73,644,709 6.15%	76,383,196 3.72%	80,188,187 4.98%	84,754,115 5.69%	86,757,450 2.36%	90,661,324 4.50%
Edgar	204,750,073 2.15%	211,950,082 3.52%	227,112,066 7.15%	275,481,592 21.30%	242,869,285 -11.84%	252,543,925 3.98%	261,290,613 3.46%
Effingham	610,339,424 1.72%	627,555,718 2.82%	653,168,551 4.08%	680,629,852 4.20%	798,646,134 17.34%	745,640,572 -6.64%	788,391,530 5.73%
Fayette	101,014,645 5.87%	103,605,411 2.56%	108,563,794 4.79%	108,067,878 -0.46%	118,301,592 9.47%	125,062,242 5.71%	136,648,346 9.26%
Jasper	12,702,340 1.87%	14,055,017 10.65%	14,622,564 4.04%	15,977,464 9.27%	17,371,584 8.73%	19,693,015 13.36%	21,056,241 6.92%
Macon	3,807,527 8.34%	4,090,896 7.44%	4,129,395 0.94%	4,356,677 5.50%	3,827,309 -12.15%	4,131,006 7.94%	4,449,264 7.70%
Montgomery	2,277,515 3.86%	2,388,159 4.86%	2,434,363 1.93%	2,619,177 7.59%	2,853,277 8.94%	3,112,266 9.08%	3,385,163 8.77%
Moultrie	223,080,959 6.11%	230,465,860 3.31%	237,667,073 3.12%	245,450,191 3.27%	249,685,884 1.73%	256,425,969 2.70%	268,493,069 4.71%
Shelby	280,354,327 -0.70%	290,042,378 3.46%	301,029,191 3.79%	372,552,244 23.76%	326,526,205 -12.35%	345,260,619 5.74%	368,366,466 6.69%
Increase %	2,497,724,371 1.97%	2,546,880,097 2.70%	2,615,626,782 4.01%	2,720,418,295 7.56%	2,926,127,962 3.15%	3,018,381,344 0.25%	3,167,468,260 4.68%

* 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