

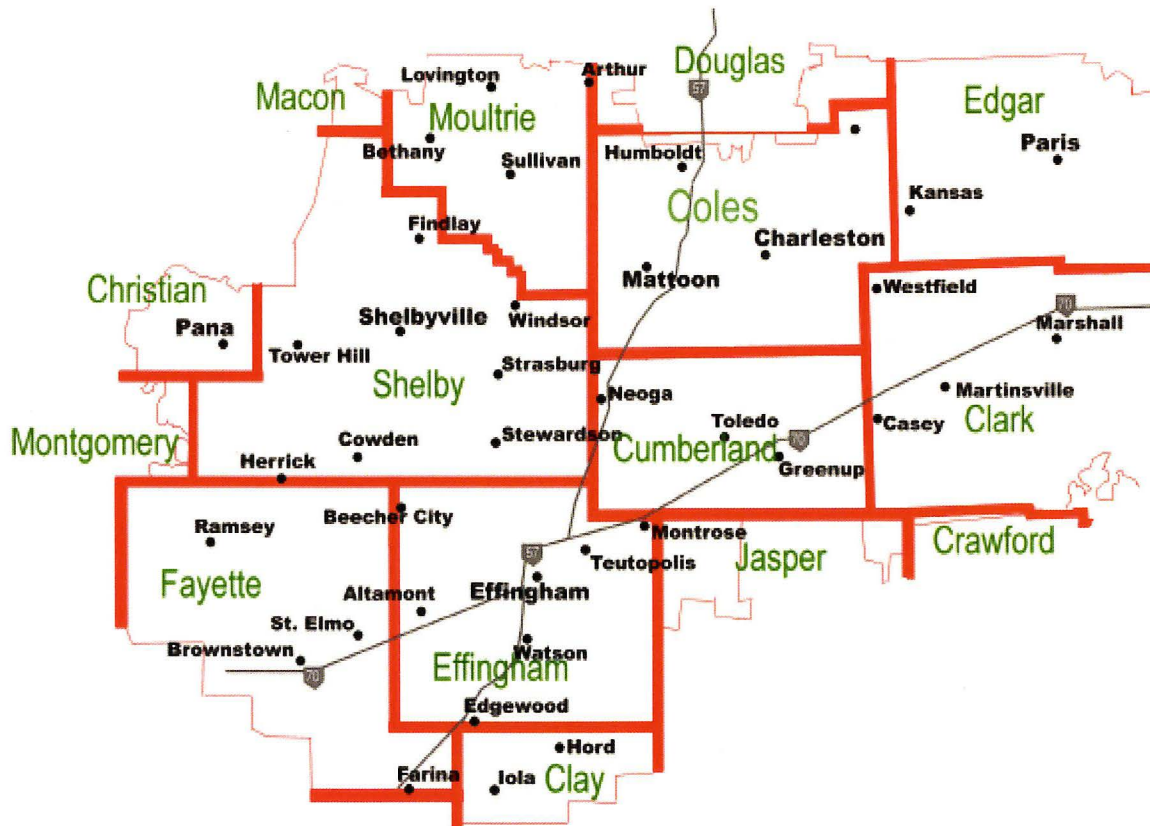
# FISCAL YEAR 2026 BUDGET



LAKE LAND  
COLLEGE

# LAKE LAND COLLEGE

DISTRICT NO. 517



## BOARD OF TRUSTEES

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## COLLEGE PRESIDENT

Dr. Jonathan Bullock, President



# LAKE LAND COLLEGE

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# LAKE LAND COLLEGE

To: Lake Land College Board of Trustees

From: Dr. Josh Bullock, President

Subject: Proposed 2026 Fiscal Year Operating Budget

Date: July 1, 2025

Presented in the following pages is the proposed FY 2026 budget for Lake Land College.

The total FY 2026 budgeted expenditures for all funds (including operating and restricted purpose funds) are \$117,670,049, a decrease of \$8.45 million from the FY 2025 budgeted expenditures of \$126,120,058. Significant changes in the FY 2026 budget include increases of \$321,449 in the Education fund, \$530,114 in the Auxiliary Enterprises fund, and \$351,527 in the Liability, Protection and Settlement fund. The budget also includes decreases of \$580,293 in the Operations and Maintenance fund, \$6,946,429 in the Operations and Maintenance (Restricted) fund, and \$2,143,415 in the Restricted Purpose fund. SURS pass-through amounts remained level.

The FY 2026 operating budget (Fund 1 and Fund 2) is a balanced budget with estimated income of \$60,790,628 and corresponding expenditures of \$60,790,628. This represents a net decrease of \$258,844 from FY 2025.

The College's in-district tuition rate will increase \$5.50 to \$119 per credit hour for FY 2026, and the activity fee will increase by \$1.33 to \$29 per credit hour. Thus, the FY 2026 budget is adjusted to reflect the new tuition and fee rates. The following categories highlight significant changes to revenues and expenses for FY 2026.

#### Revenue Increases:

- Increases in tuition and fee revenue for level enrollments account for \$623,955 in additional revenue.
- Adjustments of DOC override add \$253,449 in revenue.
- Anticipated additional property tax revenue due to increased equalized assessed value results in a revenue increase of \$522,565.
- The Kluthe Center lease will add \$78,379 in revenue to offset building expenses.

#### Revenue Decreases:

- A significant decrease in State funding for credit hour reimbursement and equalization decreases revenue by \$1,040,714.
- A decrease in Corporate Personal Property Replacement Tax (CPPRT) reduces revenue by \$465,000.



Expenditure Increases:

- Compensation adjustments for contractual and non-contractual staff, including full-time, adjunct, and part-time pay, increase expenditures by \$754,494.
- Anticipated expenditure increases in health insurance add \$227,796.
- Operational ongoing budget line increases of \$614,245, offset by operational budget reductions of \$327,817 throughout budget lines, provide a net \$286,428 increase in expenditures.

Expenditure Decreases:

- Net retirement savings of \$302,139, offset by new and annualized positions of \$175,681, led to an overall decrease of \$126,458 in personnel expenditures.
- Reductions in one-time expenditures, contingencies, and strategic initiative funding reduce expenditures by \$910,626.
- Enrollment incentive adjustments provide expenditure savings of \$259,000.

The FY 2026 budget is presented to the Board of Trustees following a comprehensive and thoughtful planning process focused on ensuring a quality student experience, while maintaining the College's financial strength.

# 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 .....\$ 55,286,502



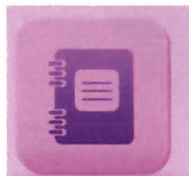
Operations & Maintenance .....5,504,126



Operations & Maintenance (Restricted) .....9,803,571



Bond and Interest.....6,761,400



Auxiliary Enterprises .....4,883,373



Restricted Purposes.....32,824,234



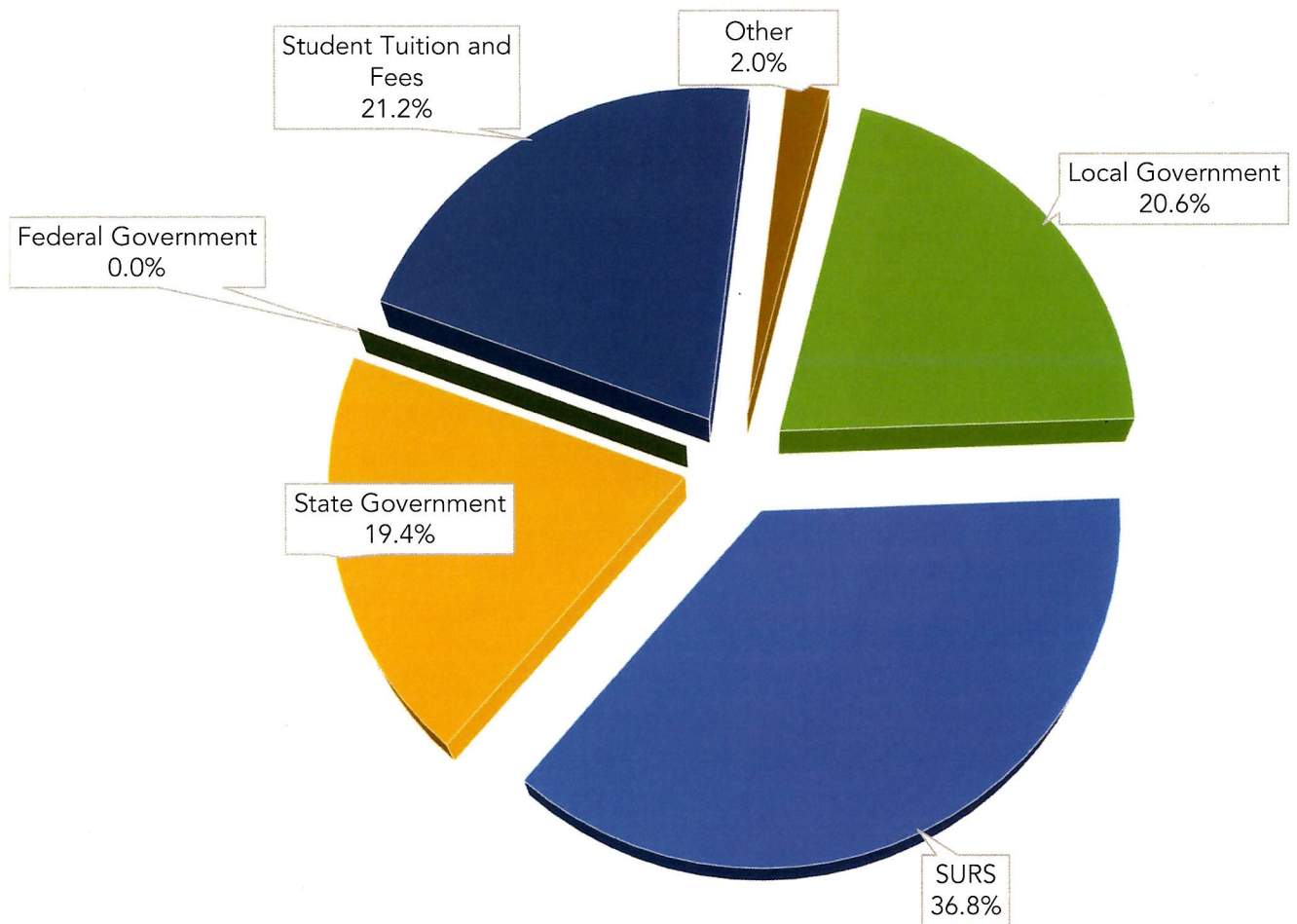
Audit .....164,098



Liability, Protection, & Settlement.....2,442,745

TOTAL.....\$117,670,049

# BUDGETED OPERATING REVENUE





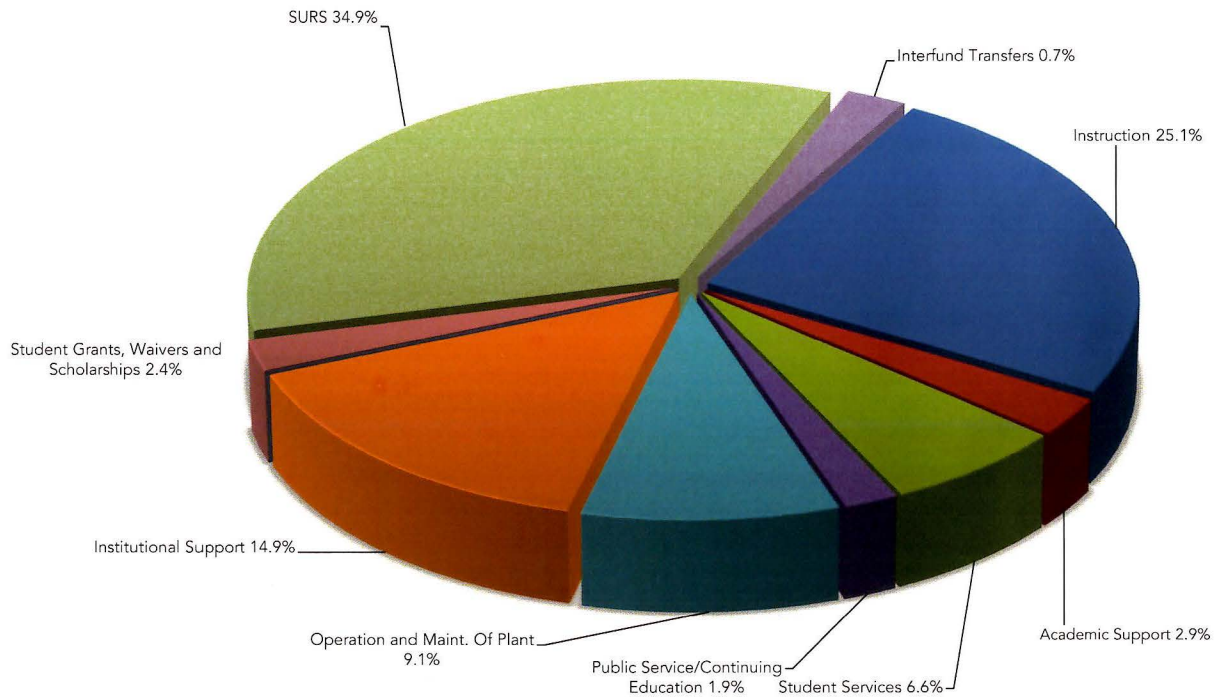
## Summary of Fiscal Year 2026 Estimated Revenues

Lake Land College District No. 517

Year Ended June 30, 2026

	Education Fund	Operating & Maintenance Fund	Total Operating Funds
<b>OPERATING REVENUES BY SOURCE</b>			
Local Government			
Local Taxes	\$ 10,937,000	\$ 1,060,000	\$ 11,997,000
Corp Pers Prop Repl Taxes	500,000		500,000
<b>TOTAL LOCAL GOVERNMENT</b>	<b>\$ 11,437,000</b>	<b>\$ 1,060,000</b>	<b>\$ 12,497,000</b>
State Government			
State University Retirement System	\$ 21,203,072	\$ 1,196,713	\$ 22,399,785
ICCB Credit Hour Grants	4,257,613		4,257,613
ICCB Equalization Grants	3,017,615	3,017,615	6,035,230
ICCB Career and Technical Hours	560,840		560,840
Department of Juvenile Justice	64,157		64,157
Department of Corrections	796,734		796,734
Heart Saver CPR	63,750		63,750
<b>TOTAL STATE GOVERNMENT</b>	<b>\$ 29,963,781</b>	<b>\$ 4,214,328</b>	<b>\$ 34,178,109</b>
Federal Government			
Grant Admin Fee	\$ 20,000		\$ 20,000
<b>TOTAL FEDERAL GOVERNMENT</b>	<b>\$ 20,000</b>		<b>\$ 20,000</b>
Student Tuition and Fees			
Tuition	\$ 8,582,055		\$ 8,582,055
Fees	1,818,205		1,818,205
Other Student Assessments	2,465,156		2,465,156
<b>TOTAL TUITION AND FEES</b>	<b>12,865,416</b>		<b>12,865,416</b>
Other Sources			
Sales and Service Fees	\$ 854,305		\$ 854,305
Facilities Revenue		\$ 229,798	229,798
Investment Revenue	146,000		146,000
<b>TOTAL OTHER SOURCES</b>	<b>\$ 1,000,305</b>	<b>\$ 229,798</b>	<b>\$ 1,230,103</b>
<b>TOTAL 2026 BUDGETED REVENUE</b>	<b>\$ 55,286,502</b>	<b>\$ 5,504,126</b>	<b>\$ 60,790,628</b>

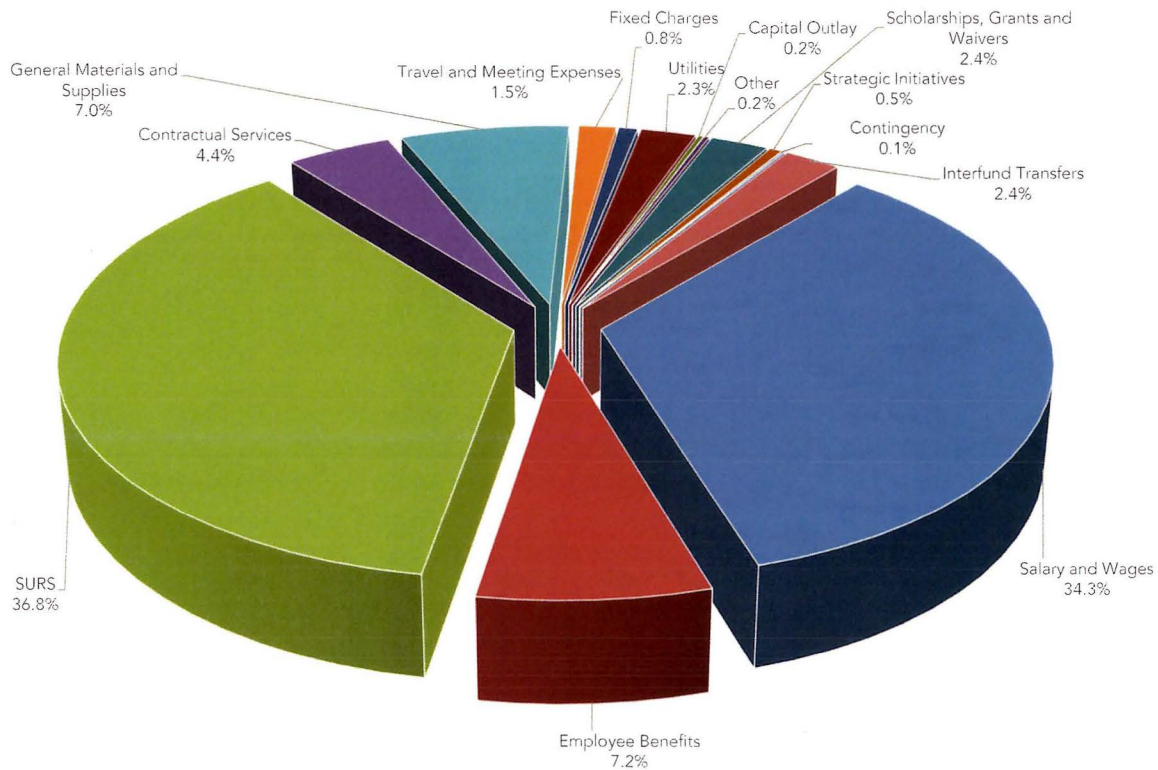
# SUMMARY OF FISCAL YEAR 2026 OPERATING BUDGETED EXPENDITURES BY PROGRAM



	Education Fund	Operating & Maintenance Fund	Totals	%
BY PROGRAM				
Instruction	\$ 15,236,880		\$ 15,236,880	25.1%
Academic Support	1,756,256		1,756,256	2.9%
Student Services	4,025,622		4,025,622	6.6%
Public Service/Continuing Education	1,166,045		1,166,045	1.9%
Operation and Maint. Of Plant		5,504,126	5,504,126	9.1%
Institutional Support	9,029,812		9,029,812	14.9%
Scholarships, Student Grants and Waivers	1,437,851		1,437,851	2.4%
SURS	21,203,072		21,203,072	34.9%
INTERFUND TRANSFERS	\$ 1,430,964	\$ -	\$ 1,430,964	2.4%
TOTAL 2026 BUDGETED EXPENDITURES	\$ 55,286,502	\$ 5,504,126	\$ 60,790,628	100%



# SUMMARY OF FISCAL YEAR 2026 OPERATING BUDGETED EXPENDITURES BY OBJECT



	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
<b>BY OBJECT</b>				
Salary and Wages	\$ 19,670,910	\$ 1,172,687	\$ 20,843,597	34.3%
Employee Benefits	3,818,986	550,555	4,369,541	7.2%
SURS	21,203,072	1,196,713	22,399,785	36.8%
Contractual Services	2,034,738	614,187	2,648,925	4.4%
General Materials and Supplies	3,887,461	357,000	4,244,461	7.0%
Travel and Meeting Expenses	925,818	1,100	926,918	1.5%
Fixed Charges	363,010	108,310	471,320	0.8%
Utilities	1,440	1,381,574	1,383,014	2.3%
Capital Outlay	84,500	50,000	134,500	0.2%
Other	127,752	-	127,752	0.2%
Scholarships, Grants and Waivers	1,437,851	-	1,437,851	2.4%
Strategic Initiatives	300,000	-	300,000	0.5%
Provision for Contingency	-	72,000	72,000	0.1%
<b>INTERFUND TRANSFERS</b>	<b>\$ 1,430,964</b>	<b>\$ -</b>	<b>\$ 1,430,964</b>	<b>2.4%</b>
<b>TOTAL 2026 BUDGETED EXPENDITURES</b>	<b>\$ 55,286,502</b>	<b>\$ 5,504,126</b>	<b>\$ 60,790,628</b>	<b>100%</b>

### Fiscal Year 2026 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
<b>INSTRUCTIONAL</b>		
Salary and Wages	\$ 10,299,951	
Employee Benefits	2,790,549	
SURS	13,882,899	
Contractual Services	672,582	
General Materials and Supplies	882,750	
Travel and Meeting Expenses	143,234	
Fixed Charges	100,500	
Capital Outlay	16,000	<u>\$ 28,788,465</u>
<b>ACADEMIC SUPPORT</b>		
Salary and Wages	\$ 1,293,924	
Employee Benefits	398,506	
SURS	429,255	
Contractual Services	-	
General Materials and Supplies	325,503	
Travel and Meeting Expenses	64,136	
Fixed Charges	4,000	
Capital Outlay	-	
Other	-	<u>\$ 2,515,324</u>
<b>STUDENT SERVICES</b>		
Salary and Wages	\$ 2,716,989	
Employee Benefits	974,986	
SURS	1,782,973	
Contractual Services	13,477	
General Materials and Supplies	150,068	
Travel and Meeting Expenses	155,102	
Fixed Charges	-	
Other	15,000	<u>\$ 5,808,595</u>
<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>		
Salary and Wages	\$ 508,367	
Employee Benefits	145,969	
SURS	532,423	
Contractual Services	103,563	
General Materials and Supplies	179,200	
Travel and Meeting Expenses	118,435	
Fixed Charges	110,510	
Capital Outlay	-	
Other	-	<u>\$ 1,698,467</u>
<b>INSTITUTIONAL SUPPORT</b>		
Salary and Wages	\$ 4,193,207	
Employee Benefits	1,377,786	
SURS	4,575,522	
Contractual Services	960,181	
General Materials and Supplies	1,734,536	
Travel and Meeting Expenses	446,350	
Fixed Charges	152,000	
Capital Outlay	64,500	
Other	102,754	
Provision for Contingency	-	<u>\$ 13,606,836</u>
<b>STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS</b>		
Other	\$ 1,437,851	<u>\$ 1,437,851</u>
<b>INTERFUND TRANSFERS</b>		<u>\$ 1,430,964</u>
<b>GRAND TOTAL</b>		<u>\$ 55,286,502</u>



## Fiscal Year 2026 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salary and Wages	\$ 1,172,687	
Employee Benefits	550,555	
SURS	1,196,713	
Contractual Services	614,188	
General Materials and Supplies	357,000	
Travel and Meeting Expenses	1,100	
Fixed Charges	108,310	
Utilities	1,381,573	
Capital Outlay	50,000	
Other	72,000	
Contingency	-	<u>\$ 5,504,126</u>
 GRAND TOTAL		 <u>\$ 5,504,126</u>



### Four Year Comparative Data

OPERATING REVENUES BY SOURCE	Audited Revenues		Actual 2023	Actual 2024
	Actual 2021	Actual 2022		
Local Government	\$ 9,758,060	\$ 10,863,542	\$ 11,745,263	\$ 11,748,084
State Government				
ICCB Credit Hour Grants	\$ 4,471,285	\$ 4,695,485	\$ 7,877,044	\$ 4,911,960
ICCB Equalization Grants	\$ 6,312,153	\$ 6,255,650	\$ 5,446,084	\$ 7,054,330
SURS	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501
Other State Sources	\$ 1,143,651	\$ 1,152,227	\$ 348,993	\$ 1,020,389
Federal Government		-	-	\$ 67,549
Student Tuition and Fees	\$ 11,697,178	\$ 10,832,795	\$ 11,083,208	\$ 11,846,035
Other Revenue	\$ 3,083,197	\$ 3,692,519	\$ 3,801,481	\$ 2,326,155
Total	\$ 56,902,245	\$ 58,335,043	\$ 62,701,858	\$ 61,374,003

OPERATING EXPENDITURES BY PROGRAM	Audited Expenditures		Actual 2023	Actual 2024
	Actual 2021	Actual 2022		
Instruction	\$ 12,930,258	\$ 13,191,494	\$ 14,062,079	\$ 14,824,058
Academic Support	\$ 864,000	\$ 662,083	\$ 945,528	\$ 1,072,374
Student Services	\$ 2,111,558	\$ 2,291,550	\$ 2,472,432	\$ 2,940,974
Public Service/Continuing Education	\$ 585,530	\$ 750,550	\$ 796,569	\$ 847,437
Operation and Maint. Of Plant	\$ 3,137,956	\$ 2,874,465	\$ 3,187,399	\$ 3,933,294
Institutional Support	\$ 7,861,187	\$ 10,110,258	\$ 10,288,211	\$ 11,643,051
Scholarships, Student Grants and Waivers	\$ 695,834	\$ 682,256	\$ 604,343	\$ 557,599
SURS	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501
INTERFUND TRANSFERS	\$ 1,384,507	\$ 1,523,527	\$ 1,717,311	\$ 2,138,109
Total	\$ 50,007,551	\$ 52,929,008	\$ 56,473,657	\$ 60,356,397

OPERATING EXPENDITURES BY OBJECT	Actual		Actual 2023	Actual 2024
	Actual 2021	Actual 2022		
Salary and Wages	\$ 16,539,291	\$ 16,761,203	\$ 18,439,147	\$ 19,576,107
Employee Benefits	\$ 4,122,411	\$ 4,295,352	\$ 4,685,090	\$ 4,529,707
SURS	\$ 20,436,721	\$ 20,842,825	\$ 22,399,785	\$ 22,399,501
Contractual Services	\$ 1,499,957	\$ 1,350,591	\$ 2,161,343	\$ 2,631,793
General Materials and Supplies	\$ 1,730,523	\$ 2,919,478	\$ 3,029,898	\$ 2,875,849
Travel and Meeting Expenses	\$ 99,305	\$ 163,082	\$ 327,173	\$ 403,238
Fixed Charges	\$ 673,450	\$ 468,938	\$ 379,050	\$ 298,132
Utilities	\$ 1,136,095	\$ 1,058,061	\$ 1,113,508	\$ 1,413,446
Capital Outlay	\$ 621,245	\$ 425,267	\$ 800,344	\$ 1,378,989
Other	\$ 695,834	\$ 682,256	\$ 1,421,008	\$ 2,711,526
Provision for Contingency	\$ 1,068,212	\$ 2,438,428	-	-
INTERFUND TRANSFERS	\$ 1,384,507	\$ 1,523,527	\$ 1,717,311	\$ 2,138,109
Total	\$ 50,007,551	\$ 52,929,008	\$ 56,473,657	\$ 60,356,397

## Two Year Comparative Data

OPERATING REVENUES BY SOURCE	Estimated Revenues		
	Budget 2025	Estimated 2025	Budget 2026
Local Government	\$ 12,255,978	\$ 12,263,253	\$ 12,497,000
State Government			
ICCB Credit Hour Grants	\$ 4,440,957	\$ 3,897,018	\$ 4,257,613
ICCB Equalization Grants	\$ 6,892,600	\$ 6,892,600	\$ 6,035,230
SURS	\$ 22,399,785	\$ 21,203,072	\$ 22,399,785
Other State Sources	\$ 1,272,246	\$ 996,522	\$ 1,485,481
Federal Government	\$ 14,296	\$ 20,000	\$ 20,000
Student Tuition and Fees	\$ 12,296,455	\$ 11,965,216	\$ 10,400,260
Other Revenue	\$ 1,477,155	\$ 1,670,454	\$ 3,695,259
Total	\$ 61,049,472	\$ 58,908,135	\$ 60,790,628

## Budgeted Expenditures

OPERATING EXPENDITURES BY PROGRAM			
	Budget 2025	Estimated 2025	Budget 2026
Instruction	\$ 14,844,338	\$ 16,166,006	\$ 15,236,880
Academic Support	\$ 1,001,734	\$ 1,271,646	\$ 1,756,256
Student Services	\$ 3,625,077	\$ 2,917,178	\$ 4,025,622
Public Service/Continuing Education	\$ 1,259,707	\$ 858,754	\$ 1,166,045
Operation and Maint. Of Plant	\$ 4,887,706	\$ 4,001,967	\$ 5,504,126
Institutional Support	\$ 10,077,961	\$ 8,495,302	\$ 9,029,812
Scholarships, Student Grants and Waivers	\$ 1,287,566	\$ 1,854,243	\$ 1,437,851
SURS	\$ 22,399,785	\$ 21,203,072	\$ 21,203,072
INTERFUND TRANSFERS	\$ 1,665,598	\$ 1,665,598	\$ 1,430,964
Total	\$ 61,049,472	\$ 58,433,766	\$ 60,790,628

OPERATING EXPENDITURES BY OBJECT			
	Budget 2025	Estimated 2025	Budget 2026
Salary and Wages	\$ 20,089,103	\$ 17,391,767	\$ 20,843,597
Employee Benefits	\$ 3,944,519	\$ 5,291,597	\$ 4,369,541
SURS	\$ 22,399,785	\$ 22,399,785	\$ 22,399,785
Contractual Services	\$ 2,783,697	\$ 3,054,158	\$ 2,648,925
General Materials and Supplies	\$ 4,365,949	\$ 2,900,275	\$ 4,244,461
Travel and Meeting Expenses	\$ 621,828	\$ 390,634	\$ 926,918
Fixed Charges	\$ 516,669	\$ 582,505	\$ 471,320
Utilities	\$ 1,764,078	\$ 1,244,202	\$ 1,383,014
Capital Outlay	\$ 494,100	\$ 603,662	\$ 134,500
Other	\$ 667,405	\$ 1,665,381	\$ 127,752
Scholarships, Student Grants and Waivers	\$ 1,287,566	\$ 1,244,202	\$ 1,437,851
Strategic Initiatives	\$ 400,000	-	\$ 300,000
Provision for Contingency	\$ 49,175	-	\$ 72,000
INTERFUND TRANSFERS	\$ 1,665,598	\$ 1,665,598	\$ 1,430,964
Total	\$ 61,049,472	\$ 58,433,766	\$ 60,790,628



### Fiscal Year 2026 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 1,500,000	
Bond Proceeds		<u>\$ 1,500,000</u>
State Government		
Other State Sources	-	<u>-</u>
Transfers	-	<u>-</u>
Total		<u>\$ 1,500,000</u>

### Fiscal Year 2026 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Capital Outlay	\$ 9,803,571	<u>\$ 9,803,571</u>

### Fiscal Year 2026 Budgeted Revenues

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government		
Current Taxes	\$ 6,598,250	\$ 6,598,250
Transfers		\$ 163,150
Total		\$ 6,761,400

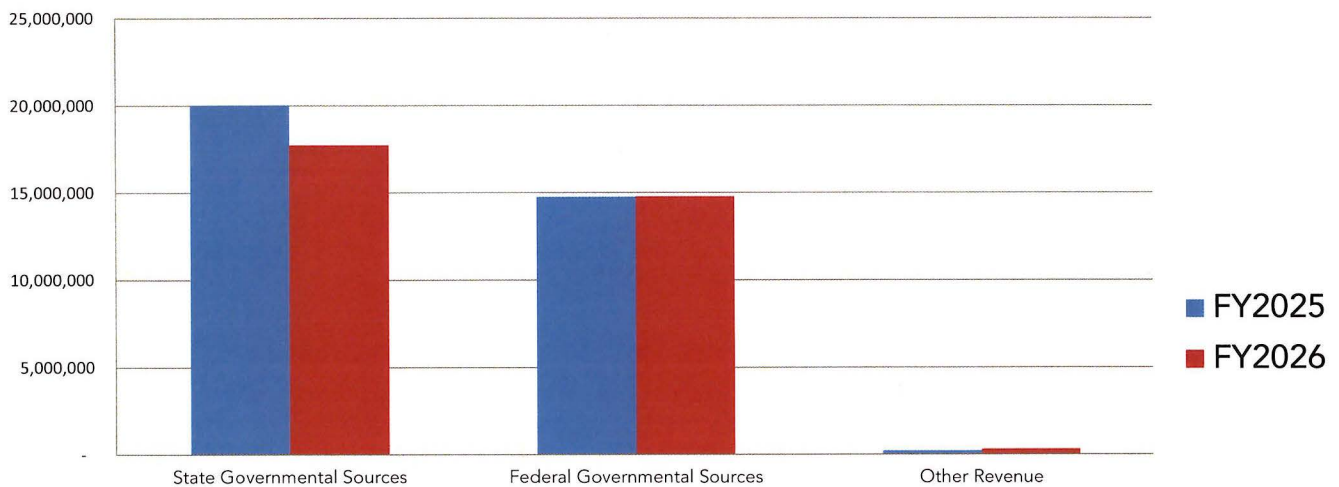
### Fiscal Year 2026 Budgeted Expenditures

<u>BOND AND INTEREST FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support		
Debt Principal Retirement	\$ 6,495,000	
Interest (on Bonds)	263,400	
Other	3,000	\$ 6,761,400

## Fiscal Year 2026 Budgeted Revenues

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	-	<u>-</u>
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,348,368	
ICCB Adult Education Grants	367,039	
Department of Corrections	12,310,313	
Department of Juvenile Justice	477,165	
Illinois Student Assistance Commission	2,236,000	
Other Illinois Governmental Sources	981,890	
		<u>\$ 17,720,775</u>
Federal Governmental Sources		
Department of Education	\$ 14,793,459	<u>\$ 14,793,459</u>
Other Sources		
GAST	50,000	
Other Revenue	260,000	<u>\$ 310,000</u>
<b>GRAND TOTAL</b>		<u><b>\$ 32,824,234</b></u>

### Restricted Purposes Fund Revenues FY25 vs FY26

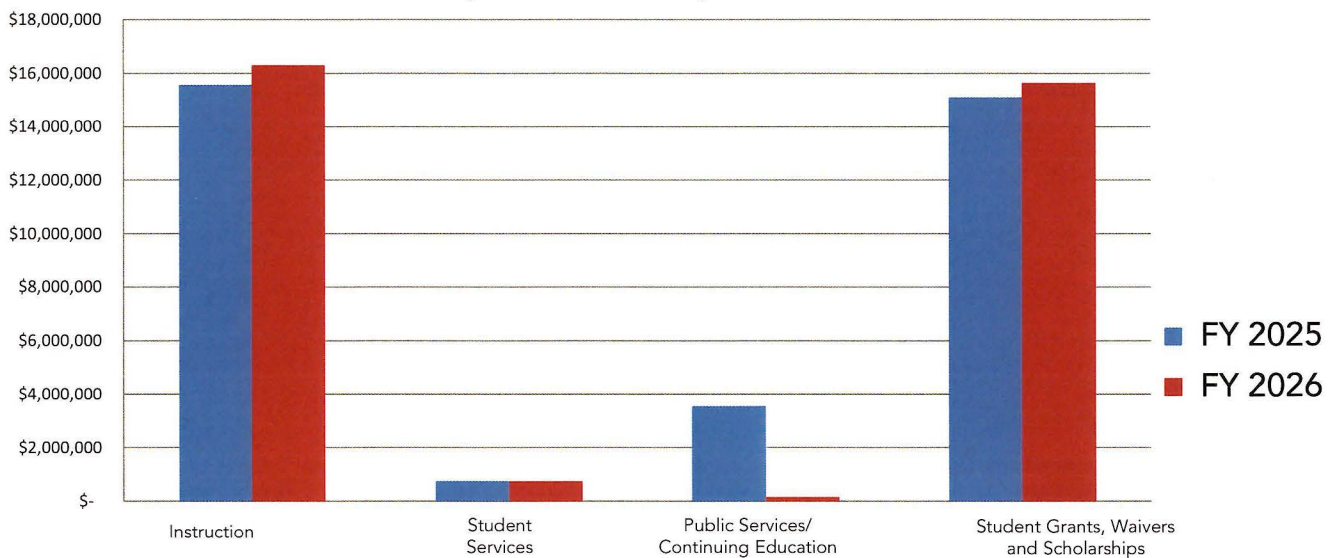




## Fiscal Year 2026 Budgeted Expenditures

RESTRICTED PURPOSES FUND	Appropriations	Totals
<b>INSTRUCTIONAL</b>		
Salary and Wages	\$ 9,234,273	
Employee Benefits	3,040,079	
Contractual Services	201,613	
General Materials and Supplies	1,736,093	
Travel and Meeting Expenses	277,624	
Fixed Charges	971,426	
Utilities	3,000	
Capital Outlay	555,376	
Other	281,934	<u>\$ 16,301,418</u>
<b>STUDENT SERVICES</b>		
Salary and Wages	\$ 431,074	
Employee Benefits	177,776	
Contractual Services	44,712	
General Materials and Supplies	31,684	
Travel and Meeting Expenses	51,300	<u>\$ 736,546</u>
<b>PUBLIC SERVICES/CONTINUING EDUCATION</b>		
Salary and Wages	\$ 7,000	
Employee Benefits	45,000	
Contractual Services	-	
General Materials and Supplies	51,740	
Travel and Meeting Expenses	1,000	
Fixed Charges	400	
Utilities	-	
Capital Outlay	-	
Other	45,130	<u>\$ 150,270</u>
<b>INSTITUTIONAL SUPPORT</b>		
Other	-	<u>-</u>
<b>STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS</b>		
Financial Aid	\$ 15,636,000	<u>\$ 15,636,000</u>
<b>Total</b>		<u>\$ 32,824,234</u>

## Restricted Purposes Fund Expenditures FY25 vs FY26



## Fiscal Year 2026 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,350,000	
		<u>\$ 1,350,000</u>

## Fiscal Year 2026 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 47,904	
Employee Benefits	10,268	<u>\$ 58,172</u>
Operations and Maintenance		
Salary and Wages	\$ 808,282	
Employee Benefits	265,827	
General Materials and Supplies	45,500	
Travel and Meeting Expenses	26,500	
Utilities	2,000	
Other	-	<u>\$ 1,148,109</u>
Institutional Support		
Salary and Wages	\$ 307,771	
Employee Benefits	108,514	
Contractual Services	25,000	
Fixed Charges	795,179	<u>\$ 1,236,464</u>
Total Expenditures		<u>\$ 2,442,745</u>

### Fiscal Year 2026 Budgeted Revenues

<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local		
Current Taxes	\$ 100,000	
		<u>\$ 100,000</u>

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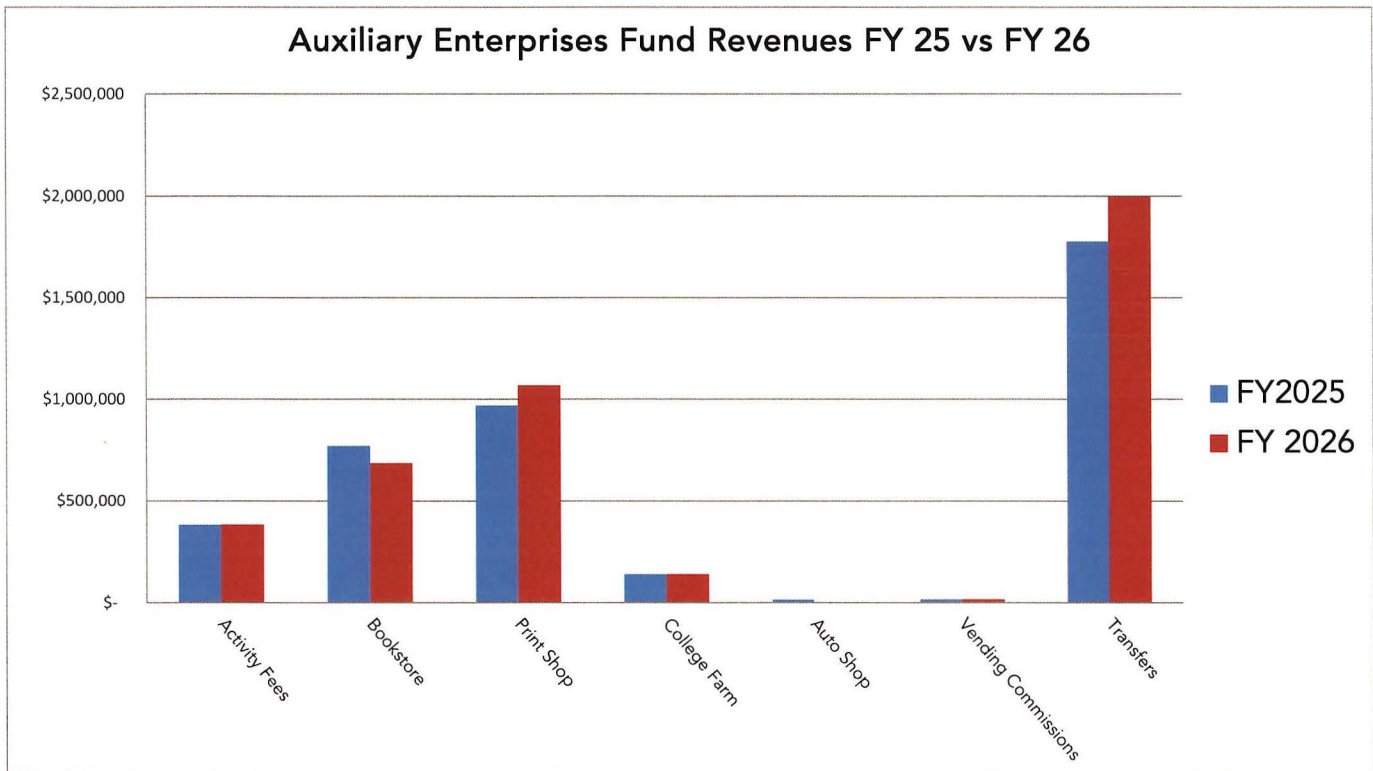
### Fiscal Year 2026 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Salary	\$ 61,916	
Contractual Services	82,500	
Employee Benefits	19,182	
General Materials and Supplies	500	
		<u>\$ 164,098</u>



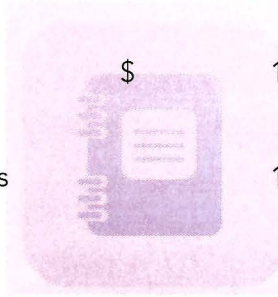
## Fiscal Year 2026 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 382,035	\$ 382,035
Other Sources - Sales and Service Fees		
Bookstore	\$ 685,632	
Print Shop	1,066,300	
College Farm	140,000	
Vending Commissions	16,800	
Miscellaneous	-	
		\$ 1,908,732
Transfers		\$ 1,997,031
Total		\$ 4,287,798

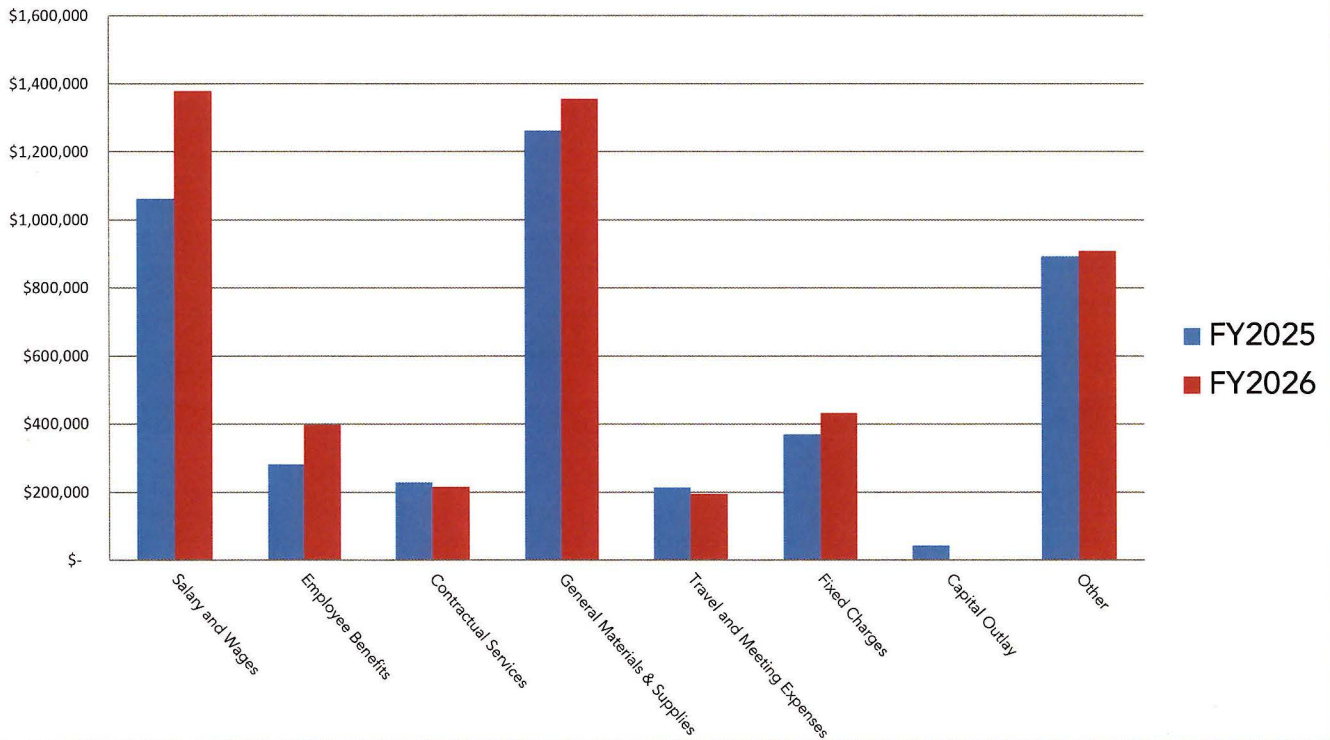


## Fiscal Year 2026 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	\$ 1,379,615	
Employee Benefits	397,003	
Contractual Services	215,435	
General Materials and Supplies	1,355,655	
Travel and Meeting Expenses	195,165	
Fixed Charges	431,700	
Capital Outlay	-	
Other	908,800	\$ 4,883,373



**Auxiliary Enterprises Fund Expenditures FY 25 vs FY 26**



## Summary of Fiscal Year 2026 Budget by Fund

	General		Capital Projects		Proprietary Fund			
	Education Fund		Operations & Maintenance Fund		Operations & Maintenance (Restricted) Fund		Auxiliary Enterprises Fund	
Beginning Balance	\$	36,495,757	\$	7,444,312	\$	6,452,642	\$	2,928,613
Budgeted Revenues		55,286,502		5,504,126		1,500,000		2,290,767
Budgeted Expenditures		53,855,538		5,504,126		9,803,571		4,883,373
Budgeted Transfers								
From (to) other funds		(1,430,964)		-		-		1,997,031
Budgeted Ending Balance	\$	36,495,757	\$	7,444,312	\$	(1,850,929)	\$	2,333,038

## Special Revenue

	Restricted Purposes Fund		Audit Fund		Liability, Protection, and Settlement Fund		Bond and Interest Fund	
Beginning Balance	\$	(131,864)	\$	171,315	\$	(375,865)	\$	2,929,179
Budgeted Revenues		32,824,234		100,000		1,350,000		6,761,400
Budgeted Expenditures		32,824,234		164,098		2,442,745		6,761,400
Budgeted Transfers								
From (to) other funds		-		-		-		-
Budgeted Ending Balance	\$	(131,864)	\$	107,217	\$	(1,468,610)	\$	2,929,179

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

8-18-2025

Date

ATTEST:




Secretary, Board of Trustees



## Summary of Fiscal Year 2026 Budgeted Revenues

Lake Land College District No. 517  
 Said community college's current estimates of revenues anticipated for Fiscal Year 2026 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2026 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	\$ 11,437,000	\$ 1,060,000		\$ 100,000	\$ 1,350,000	\$ 6,761,400	\$ 1,500,000	
Chargeback Revenue								
Other Local Revenue								
Corporate Personal Property Replacement Taxes								
STATE GOVERNMENT								
State University Retirement	21,203,072	1,196,713						
ICCB Grants	7,836,068	3,017,615	1,715,407					
Dept. of Corrections	924,641		12,787,478					
IL Student Assistance Commission			2,236,000					
Other State Government Sources			981,890					
FEDERAL GOVERNMENT								
Department of Education	20,000		14,793,459					
Department of Labor								
Department of Health and Human Services								
Other								
STUDENT TUITION AND FEES								
Tuition	8,582,055							
Student Fees	1,818,205							
Student Activity Assessment								
Other Student Tuition and Fees	2,465,156							
OTHER SOURCES								
Sales and Service Fees	854,305	229,798						1,908,732
Facilities Revenue								
Investment Revenue	146,000							
Other Revenues			310,000					
TOTAL FISCAL YEAR 2025 ANTICIPATED REVENUE	\$ 55,286,502	\$ 5,504,126	\$ 32,824,234	\$ 100,000	\$ 1,350,000	\$ 6,761,400	\$ 1,500,000	\$ 1,908,732

## 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, 2025, and ending June 30, 2026, 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 after 8:00 o'clock a.m. on the 15<sup>th</sup> day of July 2025. It will be available for public inspection in the Second Floor Conference Room at the Kluthe Center for Higher Education and Technology, 1204 Network Centre Drive, Effingham, IL after 8:00 o'clock a.m. on the 15<sup>th</sup> day of July 2025 through the 4<sup>th</sup> day of August 2025. It will be available for public inspection in the Lobby of the Effingham Technology Center, 1201 Althoff Drive, Effingham, IL beginning on the 5<sup>th</sup> day of August 2025.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 6:00 p.m. on the 18<sup>th</sup> day of August 2025 at the Effingham Technology Center, 1201 Althoff Drive, Effingham, IL, in Community College District No. 517.

Dated this 14<sup>th</sup> day of July 2025 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).

Tom Wright  
Chairman, Board of Trustees

# Board of Trustees Lake Land College

Resolution No. 0825-001

Date 08/18/2025

## 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 2025 - 2026 BUDGET

For fiscal year beginning July 1, 2025 and ending June 30, 2026.

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 18th day of August 2025, 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, 2025 and ending June 30, 2026.

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 .....	\$ 55,286,502
Operations & Maintenance .....	5,504,126
Operations & Maintenance (Restricted) .....	9,803,571
Bond and Interest .....	6,761,400
Auxiliary Enterprises .....	4,883,373
Restricted Purposes .....	32,824,234
Audit .....	164,098
Liability, Protection, & Settlement .....	2,442,745
TOTAL.....	\$117,670,049

Approved:

  
Board Chairman

  
Board Secretary



## TOTAL EQUALIZED ASSESSED VALUATION

County	2017	2018	2019	2020	2021	2022	2023
Christian	75,601,568 2.34%	76,020,223 0.55%	77,640,272 2.13%	78,902,874 1.63%	84,086,809 6.57%	88,532,572 5.29%	98,684,392 11.47%
Clark	223,151,243 5.14%	234,457,128 5.07%	245,334,766 4.64%	260,157,365 6.04%	285,399,325 9.70%	311,678,906 9.21%	346,513,415 11.18%
Clay	17,950,175 8.00%	19,843,526 10.55%	21,358,906 7.64%	22,935,283 7.38%	25,546,913 11.39%	28,352,813 10.98%	32,407,829 14.30%
Coles	699,606,957 1.54%	695,705,833 -0.56%	705,965,489 1.47%	740,509,938 4.89%	772,308,867 4.29%	839,407,685 8.69%	888,465,107 5.84%
Crawford	25,807 10.33%	28,468 10.31%	32,097 12.75%	35,118 9.41%	38,660 10.09%	43,028 11.30%	48,948 13.76%
Cumberland	157,210,209 5.50%	161,130,005 2.49%	174,394,714 8.23%	184,526,988 5.81%	198,394,733 7.52%	208,341,719 5.01%	230,749,158 10.76%
Douglas	84,754,115 5.69%	86,757,450 2.36%	90,661,324 4.50%	92,499,536 2.03%	96,961,529 4.82%	103,461,898 6.70%	115,123,925 11.27%
Edgar	242,869,285 -11.84%	252,543,925 3.98%	261,290,613 3.46%	272,421,010 4.26%	283,784,983 4.17%	298,815,518 5.30%	328,851,195 10.05%
Effingham	798,646,134 17.34%	745,640,572 -6.64%	788,391,530 5.73%	818,428,878 3.81%	859,249,748 4.99%	958,894,505 11.60%	1,033,585,762 7.79%
Fayette	118,301,592 9.47%	125,062,242 5.71%	136,648,346 9.26%	144,142,448 5.48%	152,864,496 6.05%	168,716,446 10.37%	193,184,297 14.50%
Jasper	17,371,584 8.73%	19,693,015 13.36%	21,056,241 6.92%	22,754,385 8.06%	23,446,512 3.04%	25,609,250 9.22%	28,721,699 12.15%
Macon	3,827,309 -12.15%	4,131,006 7.94%	4,449,264 7.70%	4,627,374 4.00%	4,813,412 4.02%	5,129,062 6.56%	5,409,555 5.47%
Montgomery	2,853,277 8.94%	3,112,266 9.08%	3,385,163 8.77%	3,515,557 3.85%	3,843,430 9.33%	4,040,034 5.12%	4,403,518 9.00%
Moultrie	249,685,884 1.73%	256,425,969 2.70%	268,493,069 4.71%	278,931,560 3.89%	293,344,691 5.17%	329,134,673 12.20%	356,949,408 8.45%
Shelby	326,526,205 -12.35%	345,260,619 5.74%	368,366,466 6.69%	383,938,014 4.23%	398,762,165 3.86%	428,204,113 7.38%	473,775,667 10.64%
Increase %	3,018,381,344 3.15%	3,025,812,247 0.25%	3,167,468,260 4.68%	3,308,326,328 4.45%	3,482,846,273 5.28%	3,798,362,222 9.06%	4,136,873,875 8.91%

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



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# LAKE LAND COLLEGE

5001 Lake Land Blvd.  
Mattoon, IL 61938  
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