

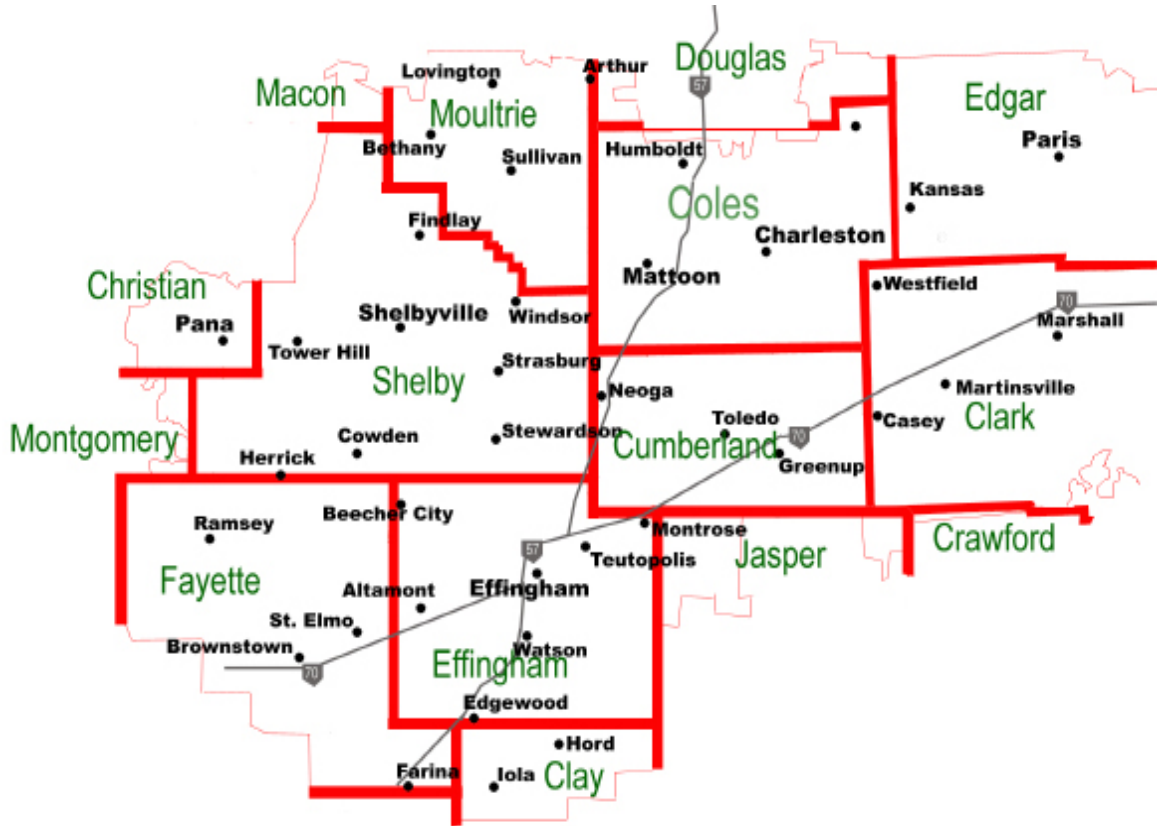
FISCAL YEAR 2021 BUDGET



LAKE LAND
COLLEGE

LAKE LAND COLLEGE

DISTRICT NO. 517



BOARD OF TRUSTEES

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- Mr. Gary Cadwell, Secretary
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- Mr. Dave Storm
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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 2021 Fiscal Year Operating Budget
Date: June 22, 2020

Presented in the following pages is the proposed FY 2021 budget for Lake Land College.

The total FY 2021 budget for all funds (including operating and restricted purpose funds) is \$95,530,805, a decrease of \$13.5 million from the FY 2020 budget of \$108,998,333. The FY 2021 Operations and Maintenance Fund (Fund 3) saw a decrease of \$8.27 million related to funding of numerous campus projects, while the Educational Fund (Fund 1) saw a decrease of \$5.68 million due to expenditure reductions and completion of the technology refresh and loan receipt and repayment.

The FY 2021 operating budget (Fund 1 and Fund 2) is presented as a balanced budget with estimated income of \$53,062,076, and corresponding expenditures of \$53,062,076. This represents an expenditure decrease of \$5.81 million from FY 2020.

With many unknowns surrounding the impact of the COVID-19 pandemic, the FY 2021 budget conservatively anticipates a significant reduction in tuition and fee revenue compared with FY 2020. Revenue and expenditure highlights for the operating budget follow.

Revenue Increases:

- Anticipated \$189,915 increase in credit hour reimbursement and \$587,269 increase in equalization grants.
- Increases in other revenue will add \$140,296.
- A State University Retirement System (SURS) pass through amount increase of \$577,200.

Revenue Decreases:

- An anticipated decline in enrollments, coupled with a \$5 per credit hour increase, will create an estimated overall tuition and fee revenue reduction of \$1,858,516.
- Adjustment to local government sources results in decreased property tax revenue of \$443,286.

Expenditure Increases:

- Compensation adjustments for contractual and non-contractual staff will increase expenditures by \$299,791.
- A State University Retirement System (SURS) pass through amount increase of \$577,200.

Expenditure Decreases:

- Savings from reductions to general materials and supplies totals \$1,028,586.
- Travel and meeting expense savings account for \$106,897.
- Decreases in other expenditures and the strategic initiatives fund will together save \$401,062.
- Completion of the tech refresh and associated loan payoff eliminates \$5 million in expenditures.
- Fixed charges savings account for \$61,813.
- A decrease in scholarships, grants and waivers will save \$101,500.

The FY 2021 budget is presented after careful and thorough planning to ensure it maintains the College's solid financial foundation and the quality educational experience our students have grown to expect, while also proactively addressing the uncertain future created by the current pandemic.

FINANCIAL STRUCTURE

Revenues and Expenditures of Lake Land College are divided into various funds to accomplish the overall mission and objectives of the College. Those funds are defined as follows:

EDUCATION FUND

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the college. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the college.

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement and maintenance of building fixtures, rental of buildings and property for community college purposes, payment of all premiums for insurance upon buildings and building fixtures, salaries of janitors, technicians, or other custodial employees; all costs of fuel, lights, gas, water, telephone service and custodial supplies and equipment; and the cost of professional surveys of the condition of College buildings.

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition.

BOND AND INTEREST FUND

The Bond and Interest Fund is used to account for payment of principal, interest, and related charges on any outstanding bonds.

AUXILIARY ENTERPRISES FUND

The Auxiliary Enterprises Fund accounts for College services and activities which are self-supporting and are not absolutely essential to the mission of the College. Examples of these activities are: Food Service, Bookstore, Athletics and Student Organizations.

RESTRICTED PURPOSES FUND

The Restricted Purposes Fund is for the purpose of accounting for monies that have external restrictions regarding their use.

WORKING CASH FUND

The Working Cash Fund is used to account for the proceeds of Working Cash Bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures of temporary low cash balances.

TRUST AND AGENCY FUND

The Trust and Agency Fund is used to receive and hold funds when the College serves as custodian or fiscal agent for another body. The College has an agency rather than a beneficial interest in these monies. There is no budget for this fund.

AUDIT FUND

The Audit Fund is established for recording the payment of auditing expenses and the audit tax levy.

LIABILITY, PROTECTION, AND SETTLEMENT FUND

The Liability, Protection, and Settlement Fund is used to record levies and expenditures for tort liability, medicare insurance, FICA taxes, unemployment insurance, and workers compensation.

BUDGETED EXPENDITURES BY FUND



Educational\$ 48,461,793



Operations & Maintenance4,600,283



Operations & Maintenance (Restricted)4,069,570



Bond and Interest.....6,759,250



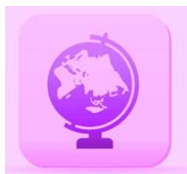
Auxiliary Enterprises3,091,866



Restricted Purposes.....26,620,148



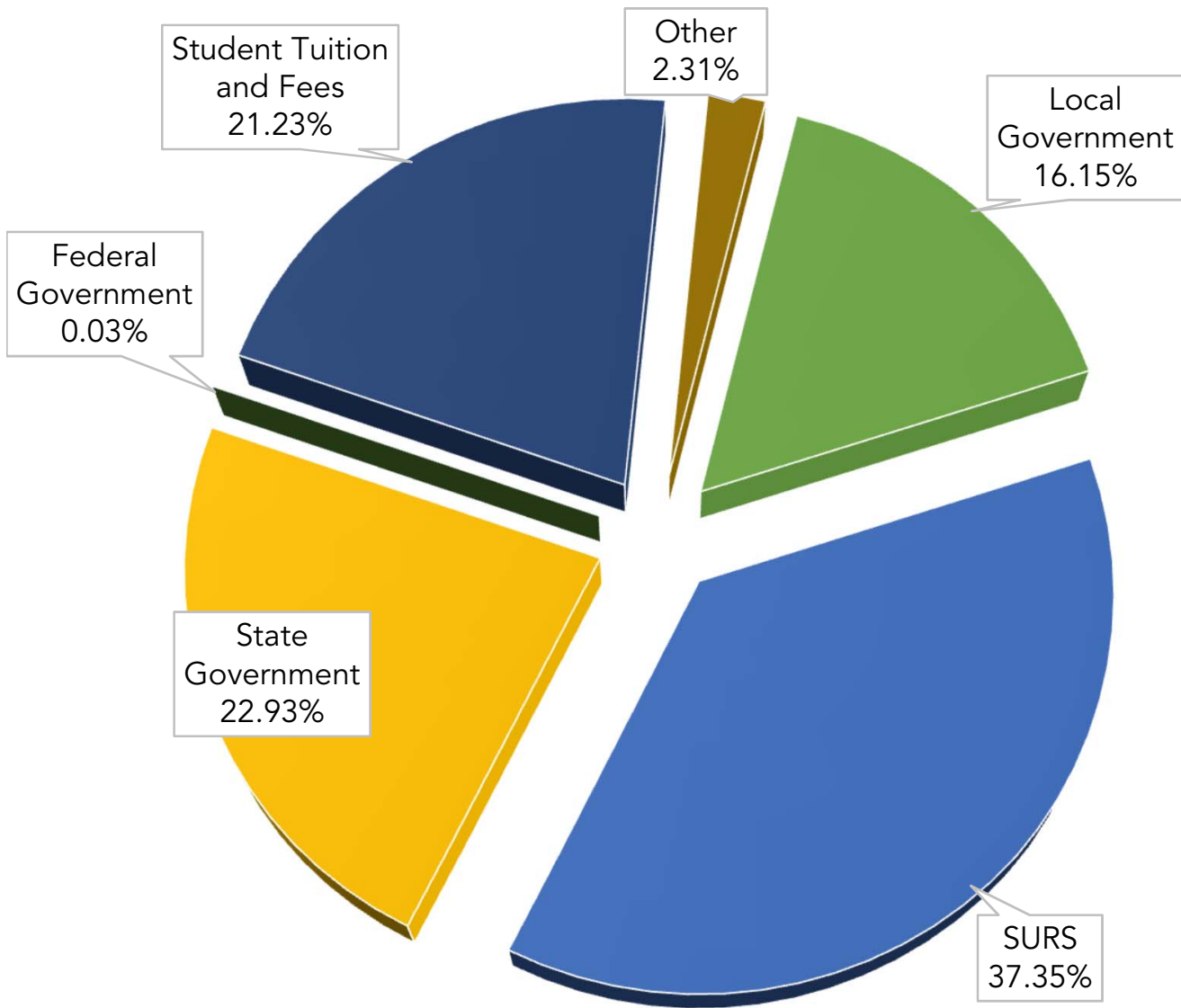
Audit96,533



Liability, Protection, & Settlement..... 1,831,362

TOTAL.....\$95,530,805

BUDGETED OPERATING REVENUE



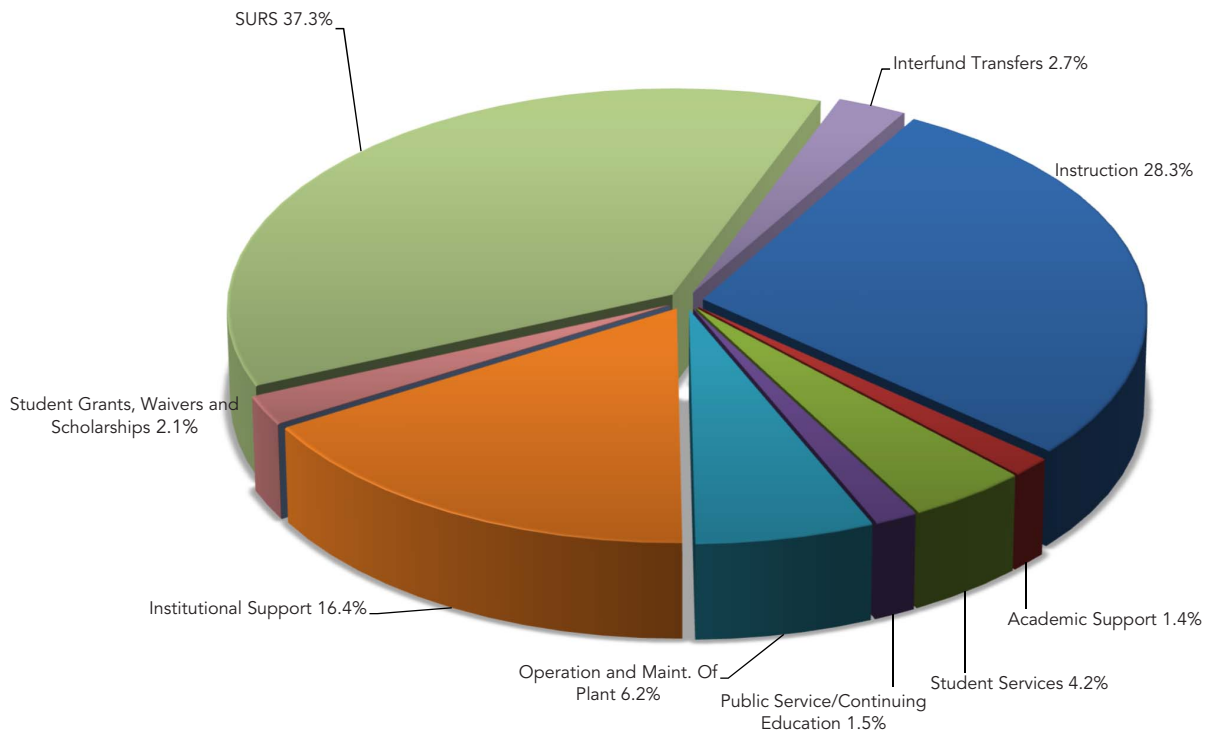
Summary of Fiscal Year 2021 Estimated Revenues

Lake Land College District No. 517

Year Ended June 30, 2021

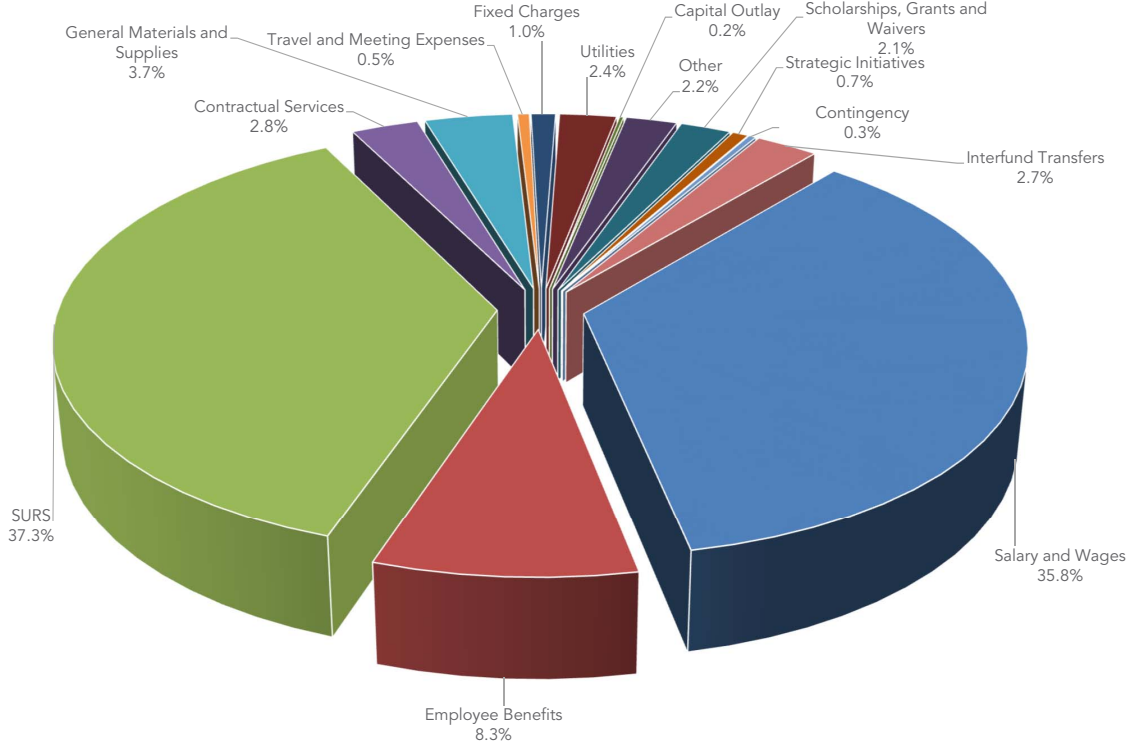
	Education Fund	Operating & Maintenance Fund	Total Operating Funds
OPERATING REVENUES BY SOURCE			
Local Government			
Local Taxes	\$ 7,522,817	\$ 686,104	\$ 8,208,921
Corp Pers Prop Repl Taxes	361,167		361,167
TOTAL LOCAL GOVERNMENT	\$ 7,883,984	\$ 686,104	\$ 8,570,088
State Government			
State University Retirement System	\$ 18,480,411	\$ 1,336,789	\$ 19,817,200
ICCB Credit Hour Grants	4,511,765		4,511,765
ICCB Equalization Grants	3,250,943	3,250,942	6,501,885
ICCB Career and Technical Hours	573,056		573,056
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	\$ 27,397,675	\$ 4,587,731	\$ 31,985,406
Federal Government			
Grant Admin Fee	\$ 14,296		\$ 14,296
TOTAL FEDERAL GOVERNMENT	\$ 14,296		\$ 14,296
Student Tuition and Fees			
Tuition	\$ 7,343,725		\$ 7,343,725
Fees	2,978,135		2,978,135
Other Student Assessments	944,462		944,462
TOTAL TUITION AND FEES	11,266,322		11,266,322
Other Sources			
Sales and Service Fees	\$ 739,549		\$ 739,549
Facilities Revenue		\$ 340,415	340,415
Investment Revenue	146,000		146,000
TOTAL OTHER SOURCES	\$ 885,549	\$ 340,415	\$ 1,225,964
TOTAL 2021 BUDGETED REVENUE	\$ 47,447,826	\$ 5,614,250	\$ 53,062,076

SUMMARY OF FISCAL YEAR 2021 OPERATING BUDGETED EXPENDITURES BY PROGRAM



BY PROGRAM	Education Fund	Operating & Maintenance Fund	Totals	%
Instruction	\$ 14,996,620		\$ 14,996,620	28.3%
Academic Support	739,232		739,232	1.4%
Student Services	2,214,852		2,214,852	4.2%
Public Service/Continuing Education	788,344		788,344	1.5%
Operation and Maint. Of Plant		3,263,494	3,263,494	6.2%
Institutional Support	8,700,639		8,700,639	16.4%
Scholarships, Student Grants and Waivers	1,133,566		1,133,566	2.1%
SURS	18,480,411	1,336,789	19,817,200	37%
INTERFUND TRANSFERS	\$ 1,408,129	\$ -	\$ 1,408,129	2.7%
TOTAL 2021 BUDGETED EXPENDITURES	\$ 48,461,793	\$ 4,600,283	\$ 53,062,076	100%

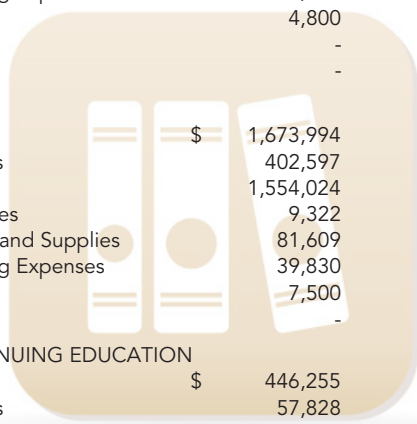
SUMMARY OF FISCAL YEAR 2020 OPERATING BUDGETED EXPENDITURES BY OBJECT



	Education Fund	Operating & Maintenance Fund	Total Operating Funds	%
BY OBJECT				
Salary and Wages	\$ 17,999,058	\$ 981,641	\$ 18,980,699	35.8%
Employee Benefits	4,060,529	333,390	4,393,919	8.3%
SURS	18,480,411	1,336,789	19,817,200	37.3%
Contractual Services	1,250,761	256,570	1,507,331	2.8%
General Materials and Supplies	1,769,366	207,900	1,977,266	3.7%
Travel and Meeting Expenses	261,133	1,250	262,383	0.5%
Fixed Charges	422,790	124,160	546,950	1.0%
Utilities		1,278,583	1,278,583	2.4%
Capital Outlay	73,261	15,000	88,261	0.2%
Other	1,146,533	-	1,146,533	2.2%
Scholarships, Grants and Waivers	1,133,566	-	1,133,566	2.1%
Strategic Initiatives	360,000	-	360,000	0.7%
Provision for Contingency	96,256	65,000	161,256	0.3%
INTERFUND TRANSFERS	\$ 1,408,129	\$ -	\$ 1,408,129	2.7%
TOTAL 2021 BUDGETED EXPENDITURES	\$ 48,461,793	\$ 4,600,283	\$ 53,062,076	100%

Fiscal Year 2021 Budgeted Expenditures

EDUCATION FUND	Appropriations	Totals
INSTRUCTIONAL		
Salary and Wages	\$ 11,688,485	
Employee Benefits	2,199,206	
SURS	12,100,213	
Contractual Services	402,535	
General Materials and Supplies	514,753	
Travel and Meeting Expenses	106,122	
Fixed Charges	48,875	
Capital Outlay	36,644	\$ 27,096,833
ACADEMIC SUPPORT		
Salary and Wages	\$ 435,063	
Employee Benefits	85,203	
SURS	374,135	
Contractual Services	1,500	
General Materials and Supplies	203,866	
Travel and Meeting Expenses	8,800	
Fixed Charges	4,800	
Capital Outlay	-	
Other	-	\$ 1,113,367
STUDENT SERVICES		
Salary and Wages	\$ 1,673,994	
Employee Benefits	402,597	
SURS	1,554,024	
Contractual Services	9,322	
General Materials and Supplies	81,609	
Travel and Meeting Expenses	39,830	
Fixed Charges	7,500	
Other	-	\$ 3,768,876
PUBLIC SERVICE/CONTINUING EDUCATION		
Salary and Wages	\$ 446,255	
Employee Benefits	57,828	
SURS	464,055	
Contractual Services	34,000	
General Materials and Supplies	93,409	
Travel and Meeting Expenses	4,887	
Fixed Charges	151,965	
Capital Outlay	-	
Other	-	\$ 1,252,399
INSTITUTIONAL SUPPORT		
Salary and Wages	\$ 3,503,366	
Employee Benefits	1,315,695	
SURS	3,987,985	
Contractual Services	803,404	
General Materials and Supplies	1,137,624	
Travel and Meeting Expenses	91,495	
Fixed Charges	217,150	
Capital Outlay	36,616	
Other	1,499,032	
Provision for Contingency	96,256	\$ 12,688,623
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Other	\$ 1,133,566	\$ 1,133,566
INTERFUND TRANSFERS		
		\$ 1,408,129
GRAND TOTAL		
		\$ 48,461,793



Fiscal Year 2021 Budgeted Expenditures

OPERATIONS AND MAINTENANCE FUND	Appropriations	Totals
Salary and Wages	\$ 981,641	
Employee Benefits	333,390	
SURS	1,336,789	
Contractual Services	256,570	
General Materials and Supplies	207,900	
Travel and Meeting Expenses	1,250	
Fixed Charges	124,160	
Utilities	1,278,583	
Capital Outlay	15,000	
Contingency	65,000	
		\$ 4,600,283
GRAND TOTAL		\$ 4,600,283



Four Year Comparative Data

	Audited Revenues			
	Actual 2016	Actual 2017	Actual 2018	Actual 2019
OPERATING REVENUES BY SOURCE				
Local Government	\$ 7,388,721	\$ 7,910,562	\$ 8,746,466	\$ 8,436,783
State Government				
ICCB Credit Hour Grants	\$ 1,263,864	\$ 5,262,447	\$ 4,060,344	\$ 6,034,091
ICCB Equalization Grants	\$ 1,382,884	\$ 5,113,746	\$ 4,679,320	\$ 5,914,615
SURS	\$ 5,781,672	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383
Other State Sources	\$ 6,196,333	\$ 7,098,542	\$ 1,678,518	\$ 282,893
Federal Government	\$ 7,850	\$ 7,850	\$ 13,255	-
Student Tuition and Fees	\$ 13,521,353	\$ 15,371,437	\$ 13,423,070	\$ 13,074,201
Other Revenue	\$ 4,695,558	\$ 2,537,094	\$ 1,729,282	\$ 1,282,773
Total	\$ 40,238,235	\$ 53,470,553	\$ 49,557,806	\$ 50,817,739

	Audited Expenditures			
	Actual 2016	Actual 2017	Actual 2018	Actual 2019
OPERATING EXPENDITURES BY PROGRAM				
Instruction	\$ 17,419,227	\$ 16,151,947	\$ 14,724,328	\$ 14,065,274
Academic Support	\$ 1,455,294	\$ 631,026	\$ 303,045	\$ 653,311
Student Services	\$ 2,384,414	\$ 2,548,030	\$ 1,845,208	\$ 1,952,520
Public Service/Continuing Education	\$ 940,208	\$ 475,111	\$ 795,749	\$ 780,659
Operation and Maint. Of Plant	\$ 3,688,451	\$ 3,526,608	\$ 2,780,216	\$ 3,042,115
Institutional Support	\$ 10,706,451	\$ 7,905,872	\$ 6,665,802	\$ 8,450,391
Scholarships, Student Grants and Waivers	\$ 588,356	\$ 2,506,810	\$ 788,769	\$ 787,970
SURS	\$ 5,781,672	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383
INTERFUND TRANSFERS	\$ 1,528,660	\$ 1,271,915	\$ 1,237,846	\$ 1,267,924
Total	\$ 44,492,733	\$ 45,186,194	\$ 44,368,514	\$ 46,792,547

	Audited Expenditures			
	Actual 2016	Actual 2017	Actual 2018	Actual 2019
OPERATING EXPENDITURES BY OBJECT				
Salary and Wages	\$ 17,521,062	\$ 16,575,512	\$ 16,970,062	\$ 17,631,626
Employee Benefits	\$ 9,572,370	\$ 8,651,338	\$ 4,412,646	\$ 3,982,576
SURS	\$ 5,781,672	\$ 10,168,875	\$ 15,227,551	\$ 15,792,383
Contractual Services	\$ 1,611,548	\$ 1,479,527	\$ 1,029,267	\$ 1,294,981
General Materials and Supplies	\$ 3,650,234	\$ 1,542,453	\$ 2,253,606	\$ 2,624,627
Travel and Meeting Expenses	\$ 161,613	\$ 109,654	\$ 152,697	\$ 225,709
Fixed Charges	\$ 538,754	\$ 674,607	\$ 648,945	\$ 669,314
Utilities	\$ 1,126,806	\$ 1,159,593	\$ 1,059,158	\$ 1,072,437
Capital Outlay	\$ 1,404,196	\$ 23,424	\$ 168,886	\$ 769,935
Other	\$ 1,007,462	\$ 2,506,810	\$ 788,769	\$ 1,461,035
Provision for Contingency	\$ 588,356	\$ 1,022,486	\$ 419,081	-
INTERFUND TRANSFERS	\$ 1,528,660	\$ 1,271,915	\$ 1,237,846	\$ 1,267,924
Total	\$ 44,492,733	\$ 45,186,194	\$ 44,368,514	\$ 46,792,547

Two Year Comparative Data

	Estimated Revenues		
	Budget 2020	Estimated 2020	Budget 2021
OPERATING REVENUES BY SOURCE			
Local Government	\$ 9,013,374	\$ 9,249,580	\$ 8,570,088
State Government			
ICCB Credit Hour Grants	\$ 4,321,850	\$ 4,321,850	\$ 4,511,765
ICCB Equalization Grants	\$ 5,914,616	\$ 5,914,616	\$ 6,501,885
SURS	\$ 19,240,000	\$ 19,240,000	\$ 19,817,200
Other State Sources	\$ 1,154,557	\$ 631,970	\$ 1,154,556
Federal Government	\$ 14,296	\$ 14,296	\$ 14,296
Student Tuition and Fees	\$ 12,180,376	\$ 13,159,121	\$ 10,321,860
Other Revenue	\$ 2,030,130	\$ 6,008,169	\$ 2,170,426
Total	\$ 53,869,199	\$ 58,539,602	\$ 53,062,076

Budgeted Expenditures

	Budget 2020	Estimated 2020	Budget 2021
	OPERATING EXPENDITURES BY PROGRAM		
Instruction	\$ 15,908,776	\$ 14,612,837	\$ 14,996,620
Academic Support	\$ 714,192	\$ 892,393	\$ 739,232
Student Services	\$ 2,218,004	\$ 839,406	\$ 2,214,852
Public Service/Continuing Education	\$ 660,740	\$ 665,107	\$ 788,344
Operation and Maint. Of Plant	\$ 3,427,873	\$ 4,543,398	\$ 3,263,494
Institutional Support	\$ 11,556,420	\$ 13,440,378	\$ 8,700,639
Tech Refresh	\$ 2,500,000	\$ 2,500	-
Scholarships, Student Grants and Waivers	\$ 1,235,066	\$ 1,235,066	\$ 1,133,566
SURS	\$ 19,240,000	\$ 19,240,000	\$ 19,817,200
INTERFUND TRANSFERS	\$ 1,408,128	\$ 1,408,128	\$ 1,408,129
Total	\$ 58,869,199	\$ 56,879,213	\$ 53,062,076

	Budget 2020	Estimated 2020	Budget 2021
	OPERATING EXPENDITURES BY OBJECT		
Salary and Wages	\$ 18,680,908	\$ 19,492,242	\$ 18,980,699
Employee Benefits	\$ 4,393,919	\$ 4,372,800	\$ 4,393,919
SURS	\$ 19,240,000	\$ 19,240,000	\$ 19,817,200
Contractual Services	\$ 1,499,635	\$ 1,446,773	\$ 1,507,331
General Materials and Supplies	\$ 3,005,852	\$ 5,307,147	\$ 1,977,266
Travel and Meeting Expenses	\$ 369,280	\$ 376,662	\$ 262,383
Fixed Charges	\$ 608,763	\$ 655,311	\$ 546,950
Utilities	\$ 1,278,585	\$ 1,237,350	\$ 1,278,583
Capital Outlay	\$ 80,212	\$ 1,082,954	\$ 88,261
Other	\$ 1,507,595	\$ 759,000	\$ 1,146,533
Scholarships, Student Grants and Waivers	\$ 1,235,066	\$ 1,235,066	\$ 1,133,566
Tech Refresh	\$ 2,500,000	\$ 2,500,000	-
Loan Payoff	\$ 2,500,000	\$ 2,500,000	-
Strategic Initiatives	\$ 400,000	\$ 400,000	\$ 360,000
Provision for Contingency	\$ 161,256	\$ 427,161	\$ 161,256
INTERFUND TRANSFERS	\$ 1,408,128	\$ 1,406,128	\$ 1,408,129
Total	\$ 58,869,199	\$ 62,440,594	\$ 53,062,076

Fiscal Year 2021 Budgeted Revenues

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Current Taxes	\$ 1,573,422	<u>\$ 1,573,422</u>
State Government Other State Sources	-	<u>-</u>
Transfers	-	<u>-</u>
Total		<u>\$ 1,573,422</u>

Fiscal Year 2021 Budgeted Expenditures

<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
Institutional Support Capital Outlay	\$ 4,069,570	<u>\$ 4,069,570</u>

Fiscal Year 2021 Budgeted Revenues

BOND AND INTEREST FUND (Restricted)	Revenues	Totals
Local Government		
Current Taxes	\$ 6,596,250	\$ 6,596,250
Transfers		\$ 163,000
Total		\$ 6,759,250



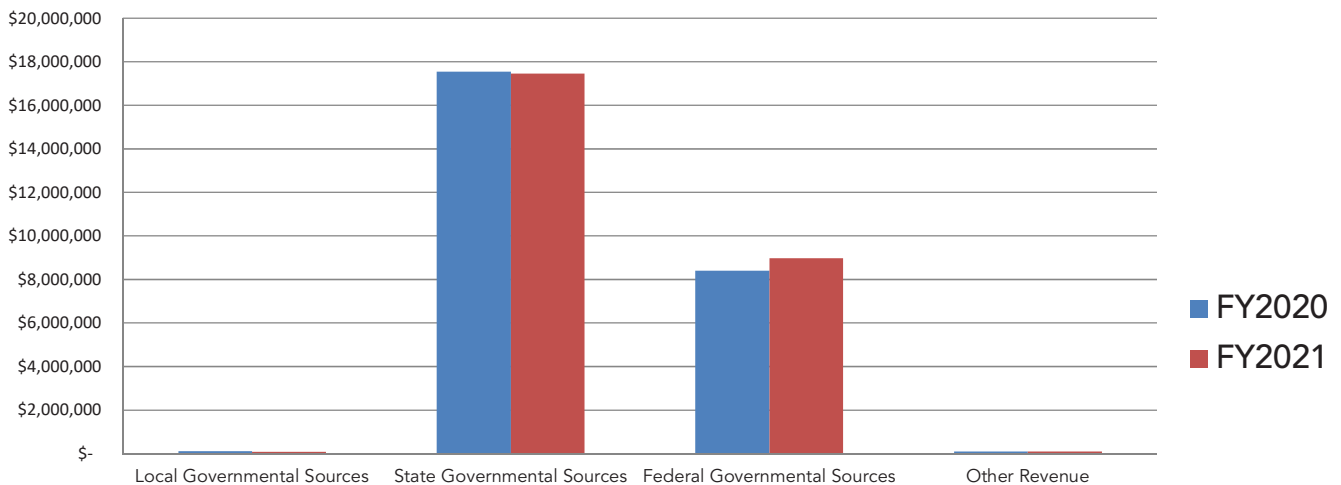
Fiscal Year 2021 Budgeted Expenditures

BOND AND INTEREST FUND (Restricted)	Appropriations	Totals
Institutional Support		
Debt Principal Retirement	\$ 6,340,000	
Interest (on Bonds)	416,250	
Other	3,000	\$ 6,759,250

Fiscal Year 2021 Budgeted Revenues

RESTRICTED PURPOSES FUND	Revenues	Totals
Local Governmental Sources	\$ 86,214	\$ 86,214
State Governmental Sources		
ICCB Credit Hour Grant	\$ 1,314,130	
ICCB Adult Education Grants	318,415	
Department of Corrections	10,546,776	
Department of Juvenile Justice	690,446	
Illinois Student Assistance Commission	1,118,000	
LWIOA	3,067,587	
Other Illinois Governmental Sources	399,705	\$ 17,455,059
Federal Governmental Sources		
Department of Education	\$ 8,979,875	\$ 8,979,875
Other Sources		
GAST	14,000	
Other Revenue	85,000	\$ 99,000
GRAND TOTAL		\$ 26,620,148

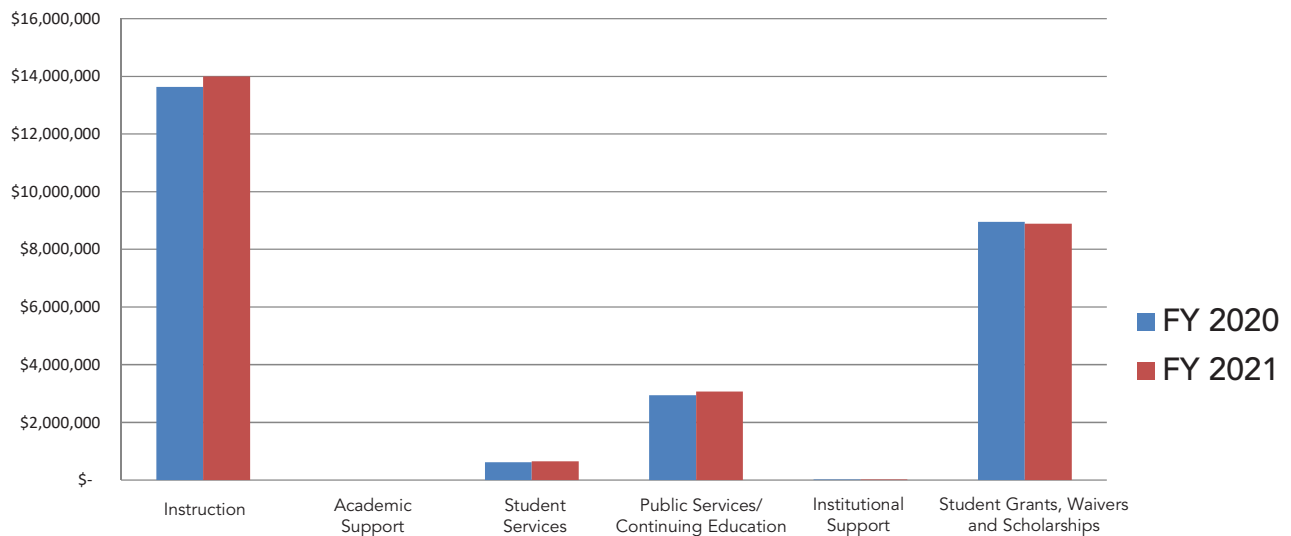
Restricted Purposes Fund Revenues FY20 vs FY21



Fiscal Year 2021 Budgeted Expenditures

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTIONAL		
Salary and Wages	\$ 7,832,142	
Employee Benefits	3,308,735	
Contractual Services	165,002	
General Materials and Supplies	1,500,673	
Travel and Meeting Expenses	208,855	
Fixed Charges	640,877	
Utilities	-	
Capital Outlay	198,470	
Other	139,900	<u>\$ 13,994,654</u>
STUDENT SERVICES		
Salary and Wages	\$ 398,957	
Employee Benefits	137,282	
Contractual Services	49,685	
General Materials and Supplies	33,300	
Travel and Meeting Expenses	30,279	<u>\$ 649,503</u>
PUBLIC SERVICES/CONTINUING EDUCATION		
Salary and Wages	-	
Employee Benefits	-	
Contractual Services	2,738,255	
General Materials and Supplies	17,700	
Travel and Meeting Expenses	8,200	
Fixed Charges	38,000	
Utilities	6,000	
Other	259,432	<u>\$ 3,067,587</u>
INSTITUTIONAL SUPPORT		
Other	18,000	<u>\$ 18,000</u>
STUDENT GRANTS, WAIVERS AND SCHOLARSHIPS		
Financial Aid	\$ 8,890,404	<u>\$ 8,890,404</u>
Total		<u>\$ 26,620,148</u>

Restricted Purposes Fund Expenditures FY20 vs FY21



Fiscal Year 2021 Budgeted Revenues

<u>Liability, Protection and Settlement Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		
Current Taxes	\$ 1,525,000	
		\$ 1,525,000



Fiscal Year 2021 Budgeted Expenditures

<u>Liability, Protection and Settlement Fund</u>	<u>Appropriations</u>	<u>Totals</u>
Student Services		
Salary and Wages	\$ 93,634	
Employee Benefits	21,258	\$ 114,892
Operations and Maintenance		
Salary and Wages	\$ 538,032	
Employee Benefits	141,023	
General Materials and Supplies	40,100	
Travel and Meeting Expenses	5,000	
Utilities	2,000	
Other	-	\$ 726,155
Institutional Support		
Salary and Wages	\$ 130,218	
Employee Benefits	14,018	
Contractual Services	25,000	
Fixed Charges	821,360	\$ 990,596
Total Expenditures		\$ 1,831,643

Fiscal Year 2021 Budgeted Revenues

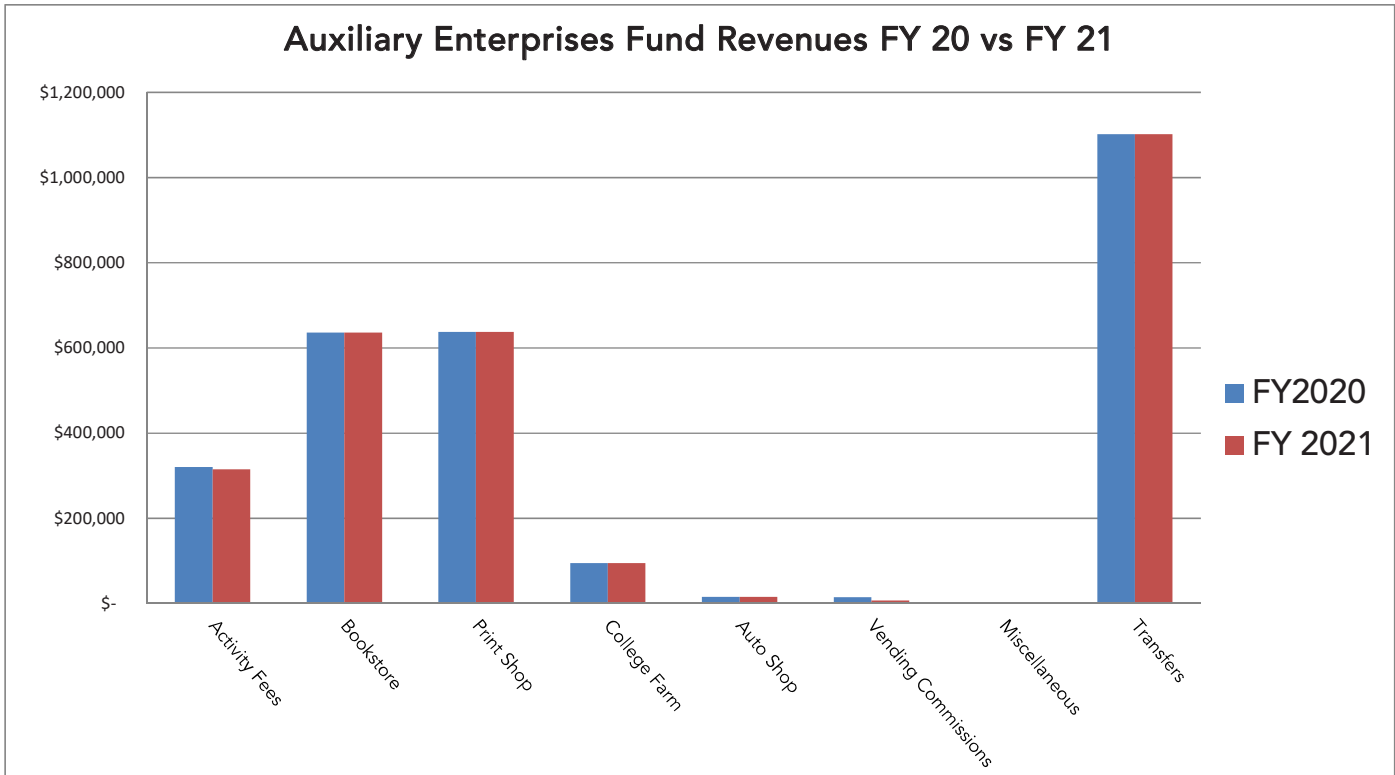
Audit Fund	Revenues	Totals
Local		
Current Taxes	\$ 90,000	
		\$ 90,000

Fiscal Year 2021 Budgeted Expenditures

Audit Fund	Appropriations	Totals
Salary	\$ 40,488	
Contractual Services	46,000	
Employee Benefits	9,545	
General Materials and Supplies	500	
		\$ 96,533

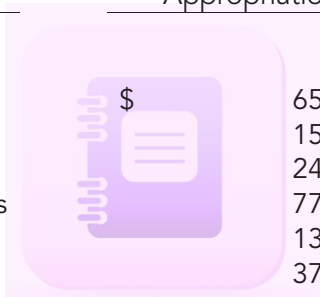
Fiscal Year 2021 Budgeted Revenues

Auxiliary Enterprises Fund	Revenues	Totals
Activity Fees	\$ 315,000	\$ 315,000
Other Sources - Sales and Service Fees		
Bookstore	\$ 636,084	
Print Shop	638,066	
College Farm	94,675	
Auto Shop	15,000	
Vending Commissions	7,600	
Miscellaneous	-	\$ 1,391,425
Transfers		\$ 1,101,810
Total		\$ 2,808,235

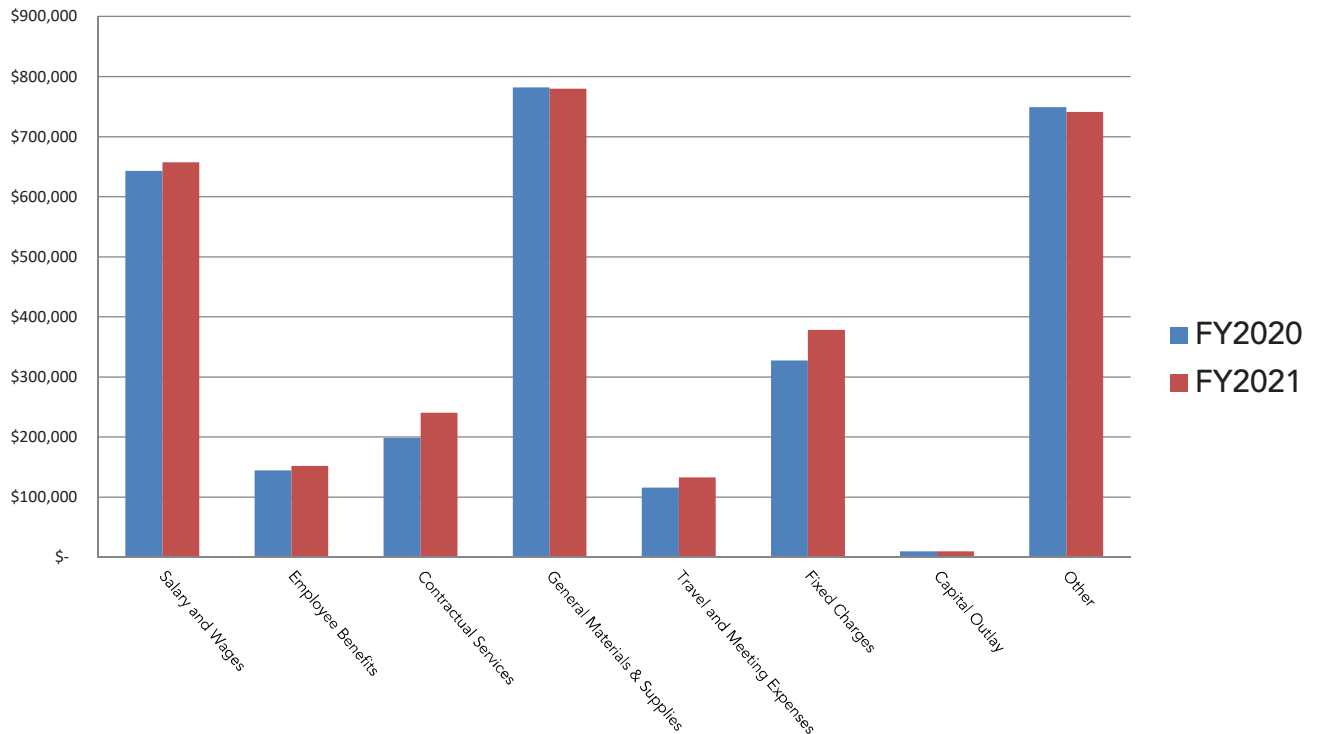


Fiscal Year 2021 Budgeted Expenses

Auxiliary Enterprises Fund	Appropriations	Totals
Auxiliary Services		
Salary and Wages	657,397	
Employee Benefits	151,929	
Contractual Services	240,405	
General Materials and Supplies	779,554	
Travel and Meeting Expenses	132,711	
Fixed Charges	378,650	
Capital Outlay	10,000	
Other	741,220	\$ 3,091,866



Auxiliary Enterprises Fund Expenditures FY 20 vs FY 21



Summary of Fiscal Year 2021 Budget by Fund

	General		Capital Projects		Proprietary Fund
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	
Beginning Balance	\$ 18,805,359	\$ 2,759,374	\$ 5,194,056	\$ 2,391,721	
Budgeted Revenues	47,447,826	5,614,250	1,573,422	1,706,425	
Budgeted Expenditures	47,053,664	4,600,283	4,069,570	3,091,866	
Budgeted Transfers					
From (to) other funds	(1,408,129)	-	-	1,101,810	
Budgeted Ending Balance	\$ 17,791,392	\$ 3,773,341	\$ 2,697,908	\$ 2,108,090	

Special Revenue

	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund
Beginning Balance	\$ 88,693	\$ 82,346	\$ 63,913	\$ 1,476,284
Budgeted Revenues	26,620,148	90,000	1,525,000	6,596,250
Budgeted Expenditures	26,620,148	96,533	1,831,643	6,759,250
Budgeted Transfers				
From (to) other funds	-	-	-	163,000
Budgeted Ending Balance	\$ 88,693	\$ 75,813	\$ (242,730)	\$ 1,476,284

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 2021 Budgeted Revenues

Lake Land College, District No. 517
 Said community college's current estimates of revenues anticipated for Fiscal Year 2021 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2021 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	\$ 7,522,817	\$ 686,104		\$ 90,000	\$ 1,525,000	\$ 6,596,250	\$ 1,573,422			
Chargeback Revenue			86,214							
Other Local Revenue	361,167									
Corporate Personal Property Replacement Taxes										
STATE GOVERNMENT										
State University Retirement	18,480,411	1,336,789								
ICCB Grants	8,335,764	3,250,942	1,632,545							
Dept. of Corrections	477,500		11,237,222							
IL Student Assistance Commission			1,118,000							
Other State Government Sources	104,000		3,467,292							
FEDERAL GOVERNMENT										
Department of Education			8,979,875							
Department of Labor										
Department of Health and Human Services										
Other	14,296									
STUDENT TUITION AND FEES										
Tuition	7,343,725									
Student Fees	2,978,135								315,000	
Student Activity Assessment										
Other Student Tuition and Fees	944,462									
OTHER SOURCES										
Sales and Service Fees	739,549									
Facilities Revenue		340,415							1,391,425	
Investment Revenue										
Other Revenues	146,000		99,000							
TOTAL FISCAL YEAR 2021 ANTICIPATED REVENUE	\$ 47,447,826	\$ 5,614,250	\$ 26,620,148	\$ 90,000	\$ 1,525,000	\$ 6,596,250	\$ 1,573,422	\$ 1,706,425		

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, 2020, and ending June 30, 2021, will be on file and conveniently available for public inspection on the College website (<http://www.lakelandcollege.edu/>), and the Police Department located in the Luther Student Center, 5001 Lake Land Boulevard, Mattoon, from and after 8:00 o'clock a.m. on the 14th day of July 2020.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 3:30 p.m. on the 13th day of August 2020 at Lake Land College in Webb Hall, Room 081, 5001 Lake Land Boulevard, Mattoon, IL, in Community College District No. 517.

Dated this 13th day of July 2020 by the Chairman of the Board of Trustees, Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and the State of Illinois (known as Lake Land College).

Doris Reynolds
Chairman, Board of Trustees

Board of Trustees Lake Land College

Resolution No. _____

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 2020 - 2021 BUDGET

For fiscal year beginning July 1, 2020 and ending June 30, 2021.

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 13th day of August 2020, 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, 2020 and ending June 30, 2021.

Section 2: That the following budget containing an estimate of the amounts available in each fund as follows: Educational, Operations & Maintenance, Operations & Maintenance (Restricted), Bond and Interest, Auxiliary Enterprises, Restricted Purposes, Audit, and Liability, Protection, & Settlement, each separately, and of expenditures from each be and the same is hereby adopted as the budget of this Community College District for the said fiscal year:

Educational	\$ 48,461,793
Operations & Maintenance	4,600,283
Operations & Maintenance (Restricted)	4,069,570
Bond and Interest	6,759,250
Auxiliary Enterprises	3,091,866
Restricted Purposes	26,620,148
Audit	96,533
Liability, Protection, & Settlement	1,831,362
TOTAL.....	\$95,530,805

Approved:

Board Chairman

Board Secretary

TOTAL EQUALIZED ASSESSED VALUATION

County	2012	2013	2014	2015	2016	2017	2018
Christian	66,908,662 2.55%	66,859,642 -0.07%	68,076,769 1.82%	71,385,076 4.86%	73,874,399 3.49%	75,601,568 2.34%	76,020,223 0.55%
Clark	179,922,027 0.43%	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%
Clay	13,268,396 4.30%	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%
Coles	639,571,953 1.28%	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%
Crawford	17,594 3.26%	18,460 4.92%	19,045 3.17%	21,193 11.28%	23,391 10.37%	25,807 10.33%	28,468 10.31%
Cumberland	126,683,900 2.72%	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%
Douglas	64,712,246 0.30%	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%
Edgar	200,445,509 0.60%	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%
Effingham	600,024,784 2.37%	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%
Fayette	95,413,119 6.49%	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%
Jasper	12,469,721 6.83%	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%
Macon	3,514,508 6.20%	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%
Montgomery	2,192,802 4.95%	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%
Moultrie	210,245,070 3.53%	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%
Shelby	282,334,080 2.47%	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%
Increase %	2,497,724,371 2.07%	2,546,880,097 1.97%	2,615,626,782 2.70%	2,720,418,295 4.01%	2,926,127,962 7.56%	3,018,381,344 3.15%	3,025,812,247 0.25%

* 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