



C A R L
S A N D B U R G
C O L L E G E

ILLINOIS COMMUNITY COLLEGE DISTRICT 518
GALESBURG, ILLINOIS
www.sandburg.edu

JULY 1, 2015 – JUNE 30, 2016
BUDGET

**Educational &
Financial Plan**

CARL SANDBURG COLLEGE
Budget for Fiscal Year 2016
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I. Introductory Section



CARL SANDBURG COLLEGE

EXECUTIVE SUMMARY

TO: Board of Trustees, Carl Sandburg College
Community College District #518

FROM: Lori L. Sundberg, President

SUBJECT: Budget for Fiscal Year 2016

Transmitted herewith is the budget for Carl Sandburg College District #518 for fiscal year 2016 (beginning July 1, 2015, and ending June 30, 2016).

The College embarked upon a new strategic planning cycle in 2014 and will be rolling out a new plan in the upcoming months. Many components of the plan remain constant such as the vision statement, core values and priorities. However, the mission statement was revised and shortened considerably to make certain that student success was clearly and succinctly identified as the leading mission of the College. New KPI targets will be adopted and the College dashboards will reflect a more cohesive effort to draw all components of the strategic plan into one location.

This budget was developed in light of the overall strategic plan and its priorities. Enrollment will continue to be at the forefront of our efforts and the only way the College can really begin to stabilize its financial future in this time of increased instability. Having said that, the budget was developed with a decline in enrollment hours due to the continued population decline in our district. Our Enrollment Management Committee has been challenged with considering ways to increase enrollment in the coming years. In addition, student success and completion is at the forefront of everything we do at the College.

The FY-2016 budget is developed on credit hour projections prepared by our Instructional Team. Given that two (2) of our three (3) major funding sources are directly affected by the number of credit hours produced in each program, the College's Instructional Team placed a high priority on this aspect of our planning process.

The FY-2016 budget incorporates and reflects recognition of several significant factors:

1. We still face one of the most financially challenging landscapes ever faced by the State of Illinois and the Country as a whole.
2. Despite uncertainty over the local and state economy, the College budget will be adopted in accordance with the timeline approved by the Board of Trustees in January 2015.
3. Consistent with our assessment process, there is a commitment to look inward on the quality and efficiencies of current programs/activities to determine ways to provide better academic programming and services.
4. Our labor agreement successfully extended through June 30, 2019, as a result of our Interest Based Bargaining (IBB) process with the Sandburg Education Association (SEA).

While the College continues to face the most challenging financial times it has faced in its history, we remain committed internally and externally to achieving excellence in all that we do. Above all else, we remain committed to the students we serve.

May 21, 2016

To the Carl Sandburg College Board of Trustees:

Presented in this document is the Budget for Carl Sandburg College for the fiscal year ending June 30, 2016. As prescribed by state law, the Tentative Budget is made conveniently available for public inspection for at least thirty days before the Board adopts the Final Budget for the fiscal year. Prior to adoption, a public hearing is also held to allow comments from members of the community. This budget presents the District's financial and operational plan, and includes all necessary disclosures.

The Annual Budget serves as the financial plan for all funds of the College. It has been developed utilizing a comprehensive, quality-enhancing approach designed to make the budget easily understood. We believe the following budget information presents the College's future plans and financial impact and includes information that has been suggested by the Board of Trustees, community members, and staff. All interested parties are encouraged to interact with College administration. Interaction among interested groups consistently leads to operational and educational improvements.

The FY 2016 budget is a balanced budget including funding sources and uses of approximately \$29.8 million for all college funds combined. This represents a 9.3% decrease from the FY 2015 expenditure budget of over \$32.9 million. This includes budgeted transfers of approximately \$0.9 million to locally fund building renovations/improvements since the state has provided inconsistent capital construction funding for several years.

Organizational Summary

Background

Carl Sandburg College was established by authority of the Illinois Community College Act of 1965 and was approved by voters in a September 1966 referendum. In 2010, The Higher Learning Commission North Central Association of College and Schools continued accreditation for ten years and indicated that fiscal management was a strong asset of the College.

The budget involves evaluating historical information and planning to meet future needs of our district as per our strategic plan. Budget managers have the ability to review all budgets and external audit reports as well as all financial transactions related to their responsibilities in a budget to actual format. With this information and their commitment to teaching and learning, they are able to contribute meaningful information for the budget.

The Strategic Planning process for Carl Sandburg College includes an environmental scan, SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis with the entire College community, a review of the mission statement and current focal points and goals, and a determination of core values. In addition to the planning process shared by the greater college community, the Board of Trustees participated in a planning process at their winter retreat. The major change was a shorter mission statement listed below.

The Mission of Carl Sandburg College

The College's Mission

The mission of Carl Sandburg College is to provide all students with opportunities for Success.

Core Values

The following four Core Values have been identified: Excellence, Collaboration, Integrity and Respect. While it can be noted that these are not an exhaustive list of the values Carl Sandburg College or any organization should hold dear, these are simply the four most representative of Carl Sandburg College.

Our Vision Statement

Where dreams come to life, and lives come to change.

Major Goals and Objectives

Carl Sandburg College believes everyone should have access to quality education. Our strategies focus on communication internally/externally with students, staff and stakeholders of our district. The following four main goals and objectives have been designed to shape departmental, programmatic, and individual decision making. We believe that these areas should drive all activities that are undertaken throughout the year.

Priorities: Areas of focus taking precedence in an environment of limited resources.

Student Access and Success

1. Create, market and implement educational programs to meet the needs of our district
2. Create opportunities for students to have access to higher education.
3. Prepare students for their educational goals (i.e. adult and developmental education, financial aid, counseling, employability skills).
4. Provide student support services to ensure student success.
5. Create opportunities for lifelong learning.

Teaching and Learning

1. Ensure student learning and outcomes are achieved at all program levels (i.e. class, course, and program levels including general education outcomes).
2. Ensure and increase student retention and success.
3. Re-affirm a commitment which recognizes the need for diversity.
4. Create opportunities for all within the College community to interact with understanding, appreciation, and respect for others.
5. Ensure quality of educational programs, learning environments and support services through continuous improvement.

Community Alliances

1. Expand partnerships with four-year colleges and universities.
2. Work collaboratively with K-12 school districts.
3. Develop programs in cooperation with neighboring institutions.
4. Work with local industry and workforce partners to build relationships to strengthen the workforce.

Operational Sustainability and Excellence

1. Embed the use of data into the culture for decision-making.
2. Develop and utilize an enrollment management plan to stabilize and guide the institution's enrollment.
3. Establish and maintain effective technology in academic programs and support functions.
4. Ensure professional development opportunities are available to all employees.
5. Ensure the financial stability of the college.
6. Maintain a competitive compensation program to enable the College to attract and retain a quality workforce.
7. Commit to diversity in hiring.
8. Maintain and refresh all College facilities.
9. Commit to all feasible sustainability efforts.
10. Insure compliance with accrediting bodies and governmental agencies.

Organizational Reporting and Budget Responsibility

The College functions with the needs of the students in mind. All College functions and support activities strive to place the student at the center. Additionally, all direction flows from the Board of Trustees through the President to the Administration and staff. The following programs direct the Administration and staff.

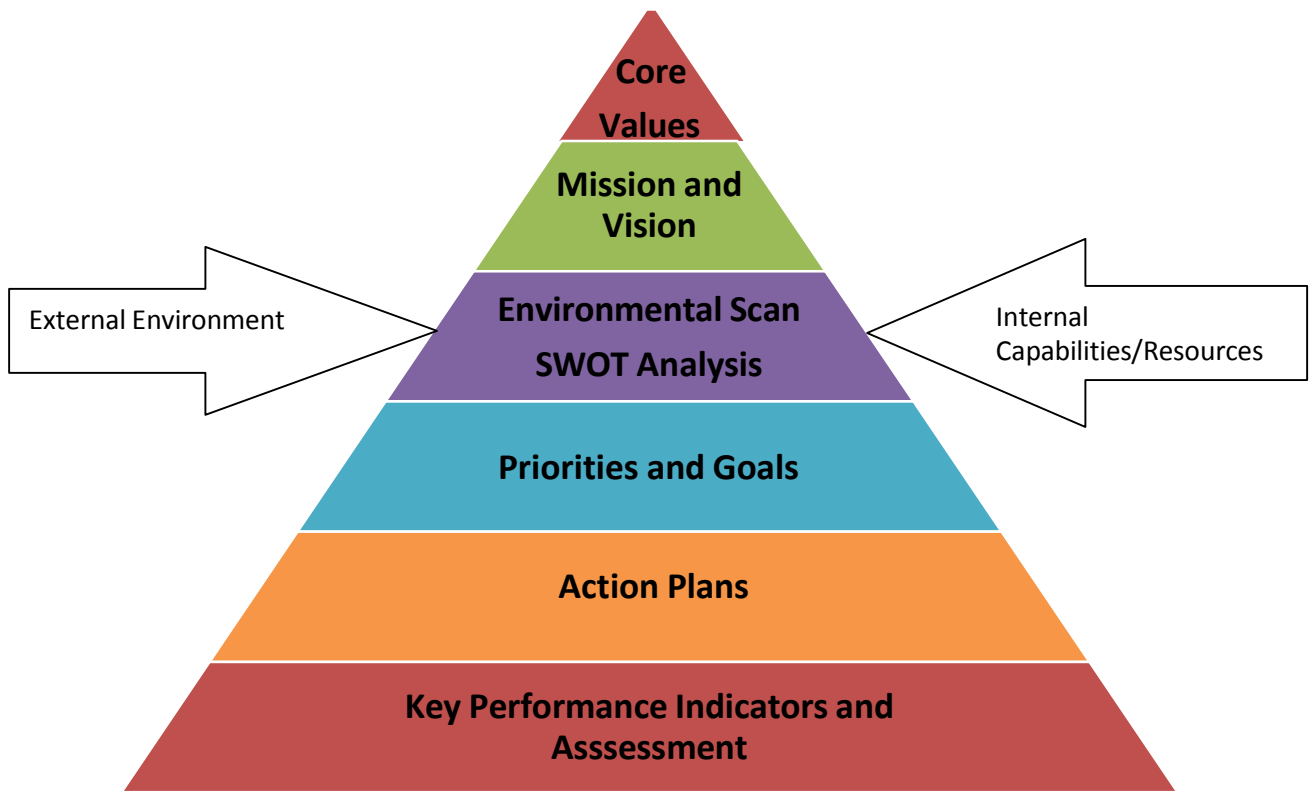
	Student Access & Success	Teaching & Learning	Community Alliances	Operational Sustainability & Excellence
Instruction Activities				
Activities dealing directly with the teaching of students.	X	X	X	
VP of Academic Services				
Deans & Associate Deans				
Director of Adult Ed & Institutional Effectiveness				
Director of Corporate & Leisure Colleges				
Academic Support				
Activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process.	X	X		X
VP of Academic Services				
VP of Student Services				
Director of Information Technology				
Dean of Institutional Effectiveness & Human Resources				
Student Services				
Provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling and student activities.	X	X	X	X
VP of Student Services				
Dean of Student Success				
Director of Admissions & Records				
Athletic Director				
Director of Financial Aid				
Director of Recruiting				
Public Service/Continuing Education				
Non-credit classes and other activities of an educational nature, such as workshops and seminars.	X	X	X	
VP of Academic Services				
Director of Corporate & Leisure Colleges				
Institutional Support				
Central executive-level activities and support services that benefit the entire institution.	X	X	X	X
President				
Chief Financial Officer				
Director of Information & Technology				
Director of Marketing & Public Relations				
Dean of Institutional Effectiveness & Human Resources				
Director of Human Resources				
Operations & Maintenance				
Housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities.	X	X		X
VP of Student Services				
Chief Financial Officer				
Director of Business Services				
Director of Public Safety				

Strategic Planning 2015-2018

SWOT Analysis

The SWOT analysis revealed the following Strengths, Weaknesses, Opportunities and Threats. Keeping in mind that strengths and weaknesses are internal to the College and opportunities and threats are external to the College. The feedback from the planning survey was overwhelmingly positive with multiple references to quality education and support services provided to the students by dedicated faculty and staff. Without question, the greater college community believed we are generally on track in terms of our mission statement and goals.

- Strengths:**
- caring faculty and staff
 - small class sizes
 - affordable
 - beautiful campuses and facilities
 - technology
 - customer services (student services)
 - student success efforts
 - mindset to collaborate with business and community partners
- Weaknesses:**
- lack of cohesive and well-planned online education
 - communication
 - aging facilities
 - lack of a college-wide culture of assessment
- Opportunities:**
- student housing
 - international recruitment
 - recruitment of minority populations
 - expanded partnerships with other academic institutions (four-year colleges/universities and K-12 schools) and business partners
- Threats:**
- a stagnant economy
 - declining population and enrollment
 - shrinking state funding
 - lack of growth in assessed valuations
 - loss of jobs in the region
 - increased federal and state regulations
 - increased unfunded mandates
 - academically underprepared students with additional financial and personal challenges
 - increased consumerism expectations on the part of students and parents



College staff members are working to look inward at efficiencies. As the future of Carl Sandburg College continues to evolve, a new Facilities Master Plan was updated and adopted by the Board of Trustees in FY 2012. It is one of the tools the College uses to grow and assess its facilities in an orderly manner as part of a comprehensive planning process. The Facilities Master Plan looks at the future academic, workforce training, and community needs facing the College and incorporates those ideas into a comprehensive document. Some of the future projects envisioned include improving the quality of interior circulation between buildings, improving overall building space utilization, location of an auditorium site, and improvement of storm water runoff from parking areas.

Focus on Management

Priorities start with students. We have partnered with Noel Levitz to enhance our enrollment management, recruitment and retention. We have evaluated our past, present and future focus of management. The College believes revenue enhancement is minimal without growth and we must look to expenditure control as well. Growing enrollments overall may no longer be an option. We need to right size enrollments in fields where we excel. Our vision may not be quantity/volume but quality/image.

The Reality

1. Enrollment is down (1995 levels)
2. Population is down
3. Market penetration is down
4. State funding is down
5. Mandates continue to increase

What can we do?

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Increase market penetration 2. Increase retention 3. Increase graduation 4. Reallocate space to accommodate growth where possible 5. Increase efforts by the Foundation to provide additional funding for students without financial aid 6. Downsize operations | <p>Branding Initiative 2011
Added two advisors, relocated tutoring</p> <p>Summer 2011, Nursing, Rad Tech, GED</p> |
|---|---|

In the short term we are following an enrollment management plan to address 1, 2 and 3. FY2012 saw space reallocation to accommodate program growth. In the long term, increased efforts will be concentrated with the Foundation, including additional events and expansion of the alumni position. Without results, downsizing may be implemented.

Institutional Level Key Performance Indicators (KPI's):

Student Access & Learning:

1. Increase persistence of all students to 85% by the end of FY18.
2. Retain 65% of all students by the end of FY18.
3. Increase the completion rate by 3% by FY16, 4% by FY17 and 5% by FY18.
4. Increase Graduation/Transfer Rate to a total of 55% (IPEDS) by FY18.
5. Score in the top 15% of the cohort/comparison group institutions in all benchmark areas of the CCSSE by the end FY18.

Teaching and Learning:

1. 100% of all disciplines and programs are annually assessed, analyzed and acted upon with actions documented on the Program Assessment Reports (PAR) by the end of FY16.
2. 100% of faculty will annually assess, analyze, and implement an action as documented on the Classroom Assessment Reports (CAR) by the end of FY16.
3. 100% of transfer faculty will assess, analyze and act on at least one General Education Outcome (Communication, Critical Thinking, Cultural Diversity, Information Technology, and Quantitative Skills) annually FY16.

Community Alliances:

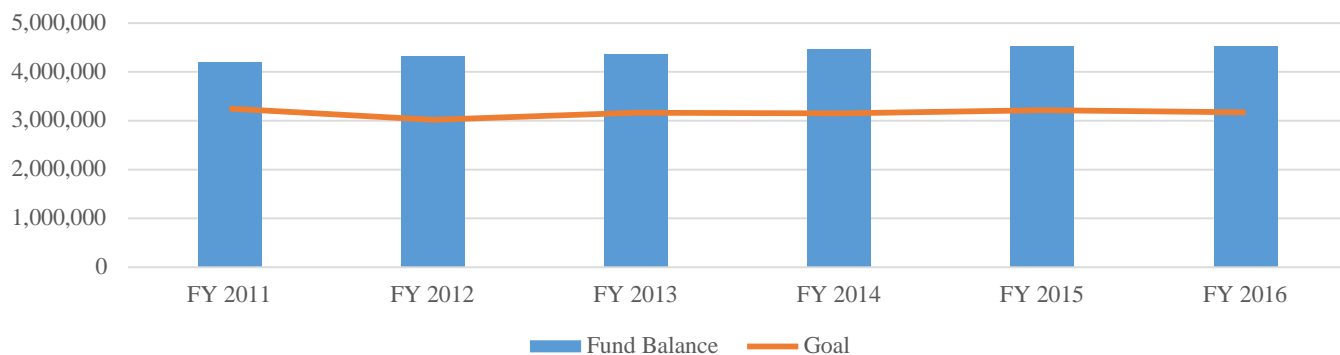
1. Determine community workforces needs (through Advisory Committee, DOL statistics, business partner feedback, Work Force Investment Board feedback, Graduate Follow-up Study, etc.).
2. Expand the 2 + 2 college/university partnerships.
3. Sustain and expand Sandburg Education Network (SEN) with k-12 and business partners.

Operational Sustainability and Excellence:

1. Increase enrollment by 10% by the FY18.
2. Maintain an annual operating balance of 25% of previous year's budget by FY16-18.
3. Maintain a cash balance of 60 operating days by FY16-18.
4. 100% compliance with all accrediting bodies and governmental agencies by FY16-18
5. 100% of all programs are positive on the revenue/cost report by end of FY16-18.
6. Create and maintain alignment of goals and priorities between The Carl Sandburg College Foundation and the College to expand The Foundation's support of the college by FY16-18.

The College prior strategic plan adopted a financial goal of maintaining an operating fund balance equal to 20% of the previous year's adopted operating budget. The College has increased the average operating fund balance over the last several years. This allows the College to be more adaptable in periods of economic downturn.

Operating Fund Balance v. Goal - 20% of Prior Year Adopted Operating Budget



Budget Development

Planning is a continuous process which takes place at various management levels of the College and involves students, administrators, faculty, staff, and stake holders in a coordinated effort to constantly improve the College's ability to best serve the residents of the District. Energies focus on stakeholder concerns, community condition, capital asset assessment, debt levels, performance measures and **safety**.

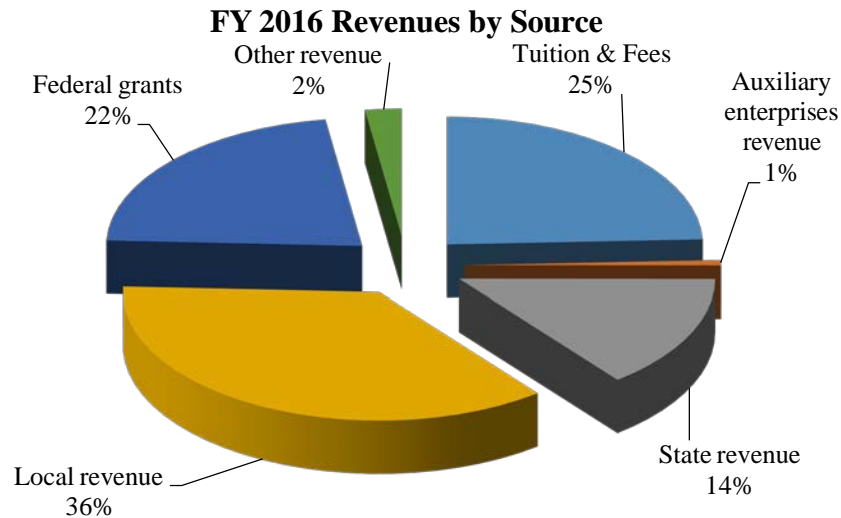
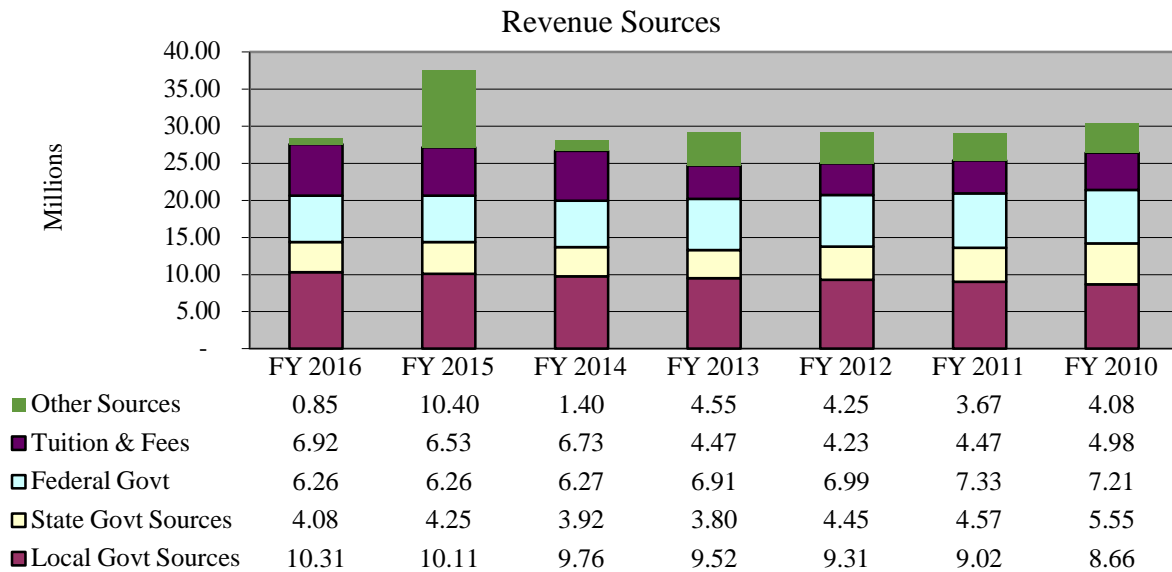
It is the philosophy of the College that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available. Thus, the first step in the budgeting process is development of a comprehensive revenue estimate. This estimate is extracted from the most recent known data and projections from the five-year forecasting model of assumptions used by the budget committee. Revenue projections are refined as the College progresses through the budget process.

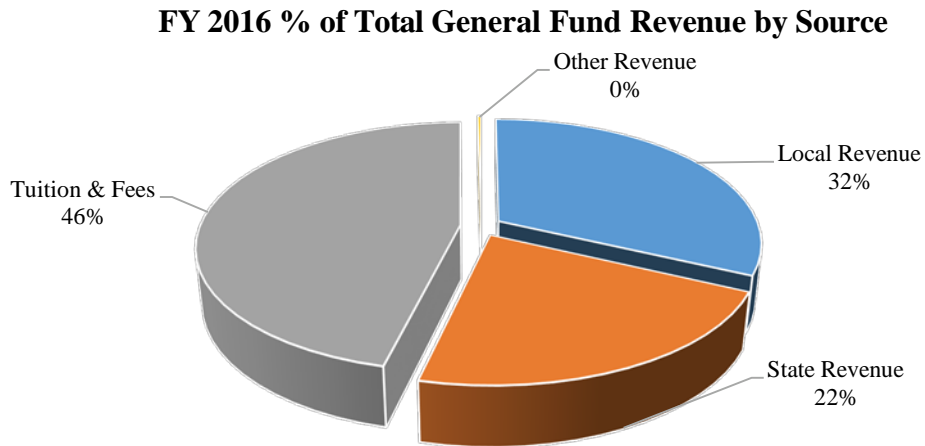
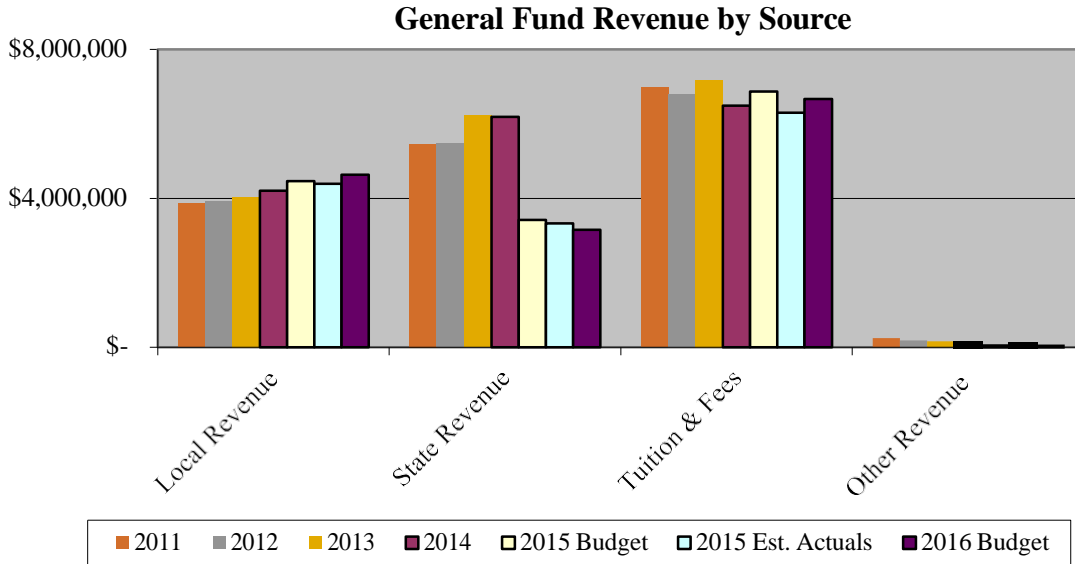
Significant Financial and Demographic Changes

The most critical issues facing the College in the near future are enrollment, property tax base changes and state budget cuts. Many factors affect student enrollment including economic factors, financial aid factors, population trends and barriers specific to individual students. The college continues to work diligently to assure that all students apply to receive all financial aid they are qualified to receive. This can include federal funding sources such as Pell Grants, Direct Loans, and/or state monetary award grants. In recent years, these sources have been reduced. The Department of Education rules now state that loans are to be disbursed by the college financial aid department. The college has seen a 3% increase in the average amount of aid our students receive. Population for the district and the K-12 schools within our district has declined and unemployment rates remain above the state average.

Significant Budgetary Items:

Revenue within each fund is classified according to source: Local Sources, State Sources, Federal Sources, Tuition and Fees, and Other Sources (not including Transfers In). The chart below illustrates revenue sources for the FY 2016 Budget. The College relies on three major sources of revenue for operating – Local Government Sources (property taxes), State Government Sources (ICCB grants), and Tuition and fees. Federal Sources reflect grants received and restricted to expenditures for specific purposes. Fund balance appropriations are not included.





In FY 2016, the three largest categories comprise 100% of the available operating revenue.

Student Enrollment Trends

We serve a diverse group of students. In the fall of 2014, the College enrolled 2,200 students, with an average age of 27 years. Women represented 66 percent of the student body and 52 percent of the student body were part-time students. Many students balance the demands of College with work and family responsibilities.

The following table illustrates enrollments and total credit hours over the last four years and projected for 2016, 2017, 2018 and 2019.

Fiscal Year	2012	2013	2014	2015	Estimated 2016	Projected 2017	Projected 2018	Projected 2019
Fall College Enrollment	2,383	2,460	2,328	2,200	2,222	2,255	2,289	2,323
Annual Full-time equivalent students	1,644	1,599	1,451	1,436	1,451	1,480	1,509	1,539
Continuing Education Credit Hours	913	1,087	548	660	670	680	694	707
Total Annual Credit Hours	49,316	47,972	43,525	43,090	43,521	44,391	45,279	46,184

The College has the resources required to serve student enrollment. We have demonstrated our ability to serve the increasing enrollments due to dislocated workers but also acknowledge those students have completed their education and reentered the workforce. We are now faced with the continued unemployment rate rising and retraining needed due to the economic condition of the area.

Tax Base Trends

Taxes are generated from a general property tax placed upon all real property within the College district. For fiscal year 2016, local tax revenues include taxes levied on property owners for calendar year 2014, payable in June and September of 2015. The taxable value or equalized assessed valuation (EAV) approximates one-third of the market value of the land in the district. The underlying value of this real property has experienced long-term growth of approximately 2% annually.

Economic conditions in the communities served by Carl Sandburg College District 518 are such that many industries have moved from the area. We are also faced with 40% of our district being comprised of farmland. The loss of industry has affected our tax base; however future possibilities for the community look promising and we anticipate level to small increases in FY 2016-2018.

Property Taxes.

The following table illustrates the College’s property tax levy rates and EAV over the last fiscal years.

EAV supporting our fiscal year:

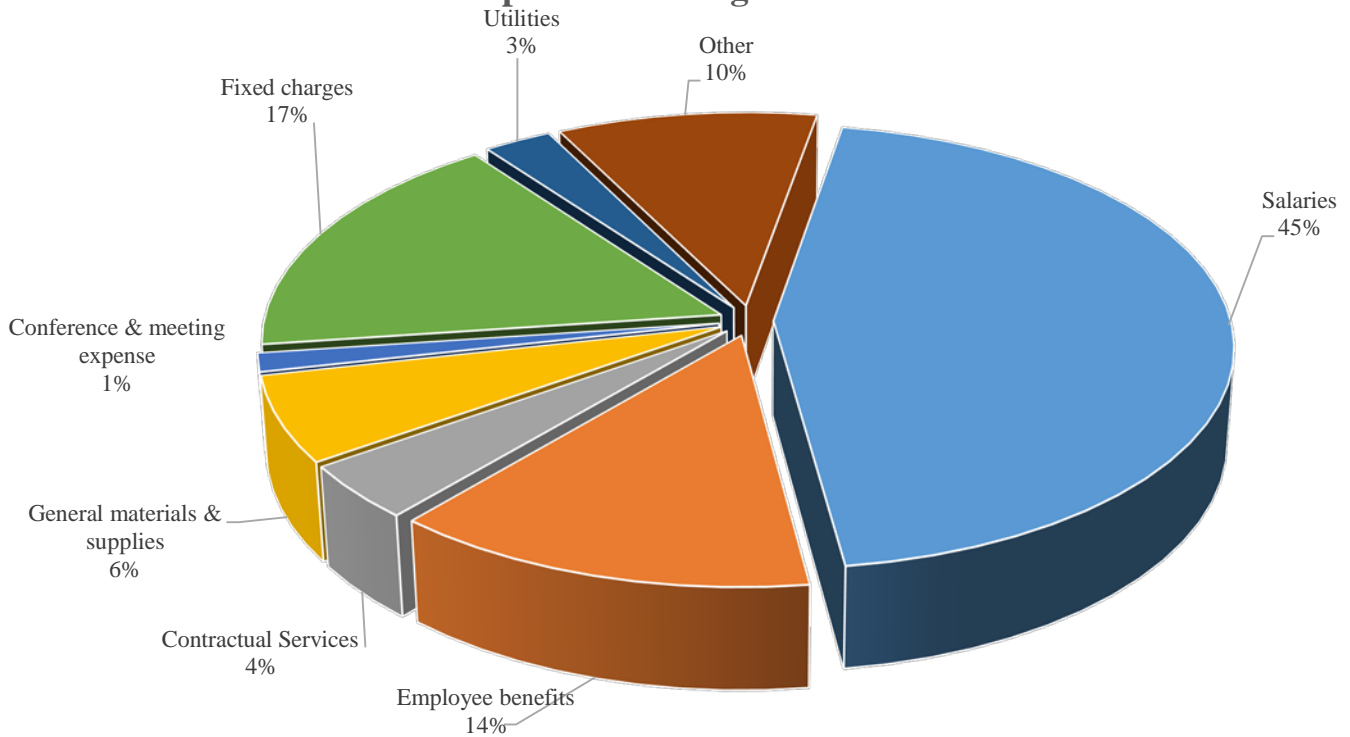
FY	2012	2013	2014	2015	Estimated 2016
EAV	\$1,459,805,981	\$1,501,003,400	\$1,531,672,301	\$1,567,074,436	\$1,626,547,393
% increase/(decrease)	2.3%	2.8%	2.0%	2.3%	3.8%
Levy Rate (per \$100 of assessed valuation per levy year)	\$ 0.6187	\$ 0.6175	\$ 0.6228	\$ 0.6252	\$ 0.6123
% increase/(decrease)	1.2%	-0.2%	0.9%	0.4%	-2.1%
Change in tax extension	\$ 305,361	\$ 236,876	\$ 270,559	\$ 257,467	\$ 162,302
% increase/(decrease)	3.50%	2.62%	2.92%	2.70%	1.66%

State Revenue

FY 2016 State of Illinois appropriations are anticipated to decline due to the financial difficulties the state faces. With no specific information available, the College has budgeted a 5% decrease for FY 2016. Receipts from State scheduled grant payments for Base Operating grants, Equalized Assessment grants and Adult Education grants have been received at extended and irregular times over the past couple of years. With continuing shortfalls in state funding, the college is prepared to utilize our Working Cash fund to ensure that payments of all obligations are met in a timely fashion.

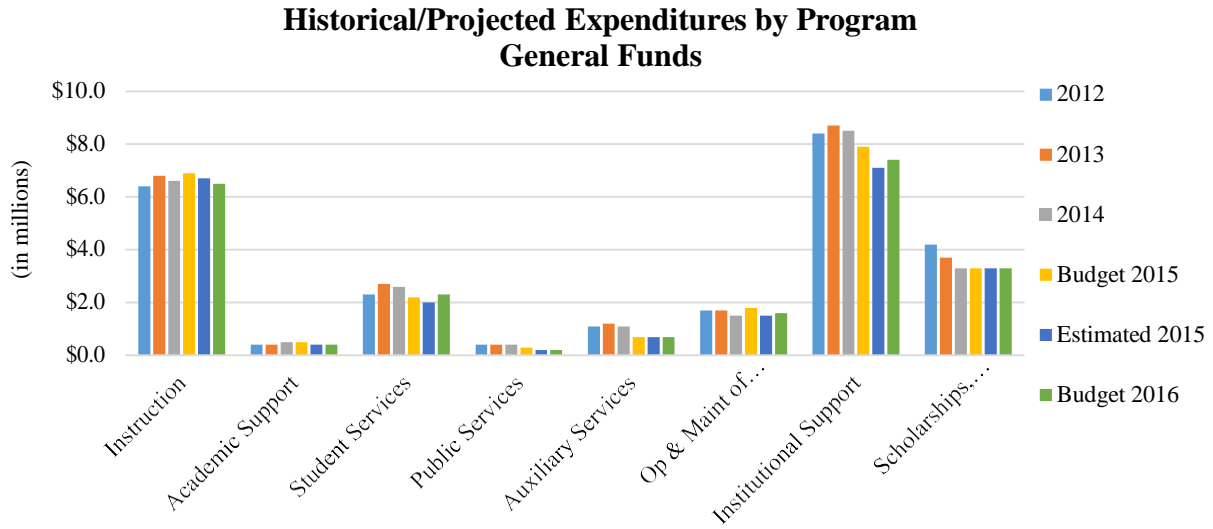
Substantially all employer contributions to the State University Retirement System have been recorded by the State of Illinois on behalf of the individual employers at an actuarially determined rate. Although these contributions have not been fully funded. The contribution requirements of plan members and employers may be amended by the Illinois General Assembly. The resulting outcome for the College has not been determined at this time.

Expenditure Budget 2016

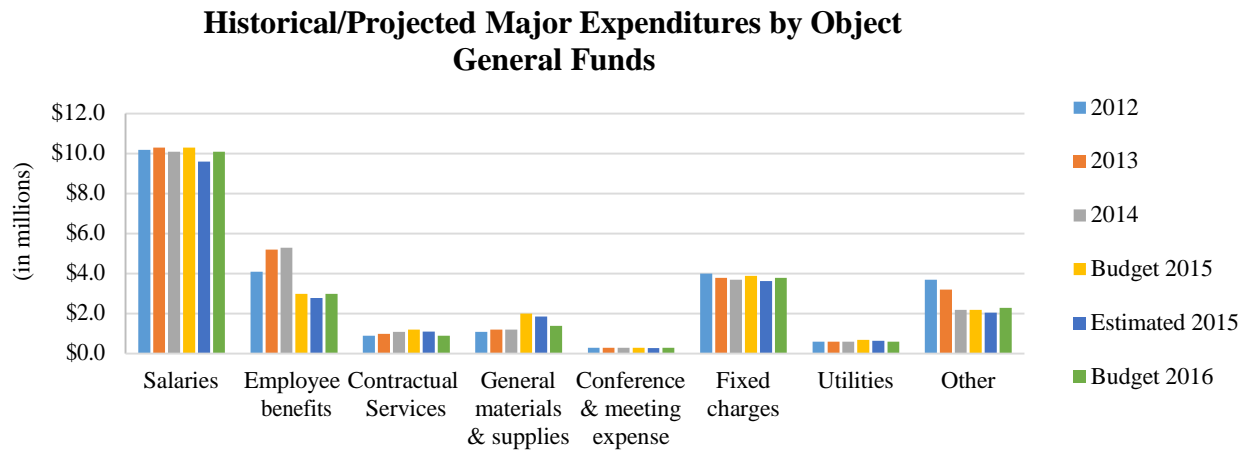


The rolling salary agreement in effect through Fiscal Year 2019 allows the College to project known salary increases. Fiscal Year 2016 includes a 3.90% increase in salaries. As medical costs continue to soar, the administration, in an effort to operate knowing maximum costs, changed the employee health insurance to a wholly funded plan which began January 1, 2006. This enabled us to budget with known costs for the balance of calendar year 2015 of \$7,511.28 per full-time employee. College scholarships for students have been budgeted based on prior actual figures as tuition revenue and student service other expense at \$625,000.

Historical/Projected General Funds Expenditures by Program



Historical/Projected General Funds Expenditures by Object

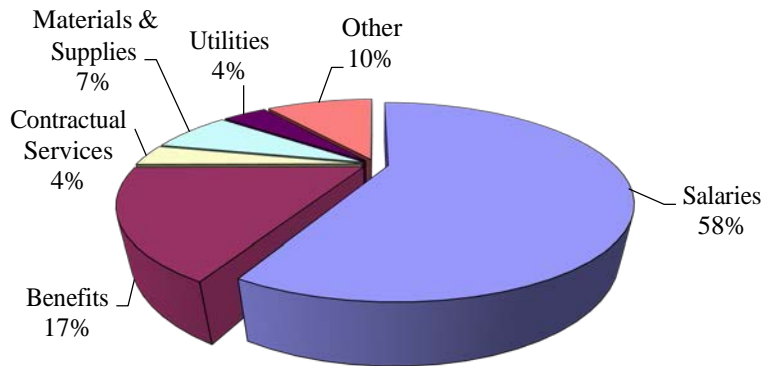


Expenditures shown for the College’s General Fund are presented by program area and by object. Expenditures have remained fairly consistent. The SURS contribution is not included above for FY2015 or FY2016.

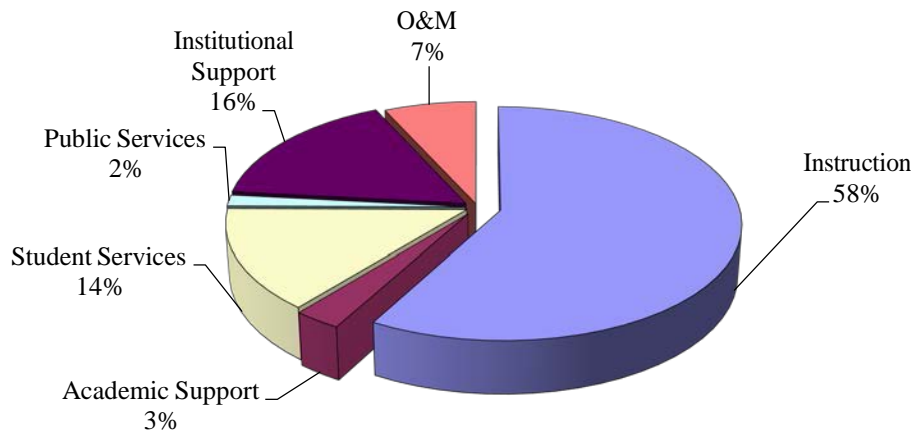
Personnel Resources

Carl Sandburg College is committed to its employees. Our faculty and staff are paramount to our mission to provide all students with opportunities for success. The College dedicates approximately 75% of the operating budget to salaries and benefits. Total general fund salaries include 58% for direct instruction and 14% for student services salaries. This critical investment in people equates to a total of 51 full-time and 111 part-time faculty in FY 2015 and projected 53 full-time and 120 part-time faculty in FY 2016.

FY 2016 % of Total General Fund Expenditures by Object



FY 2016 % of Total General Fund Salaries by Function

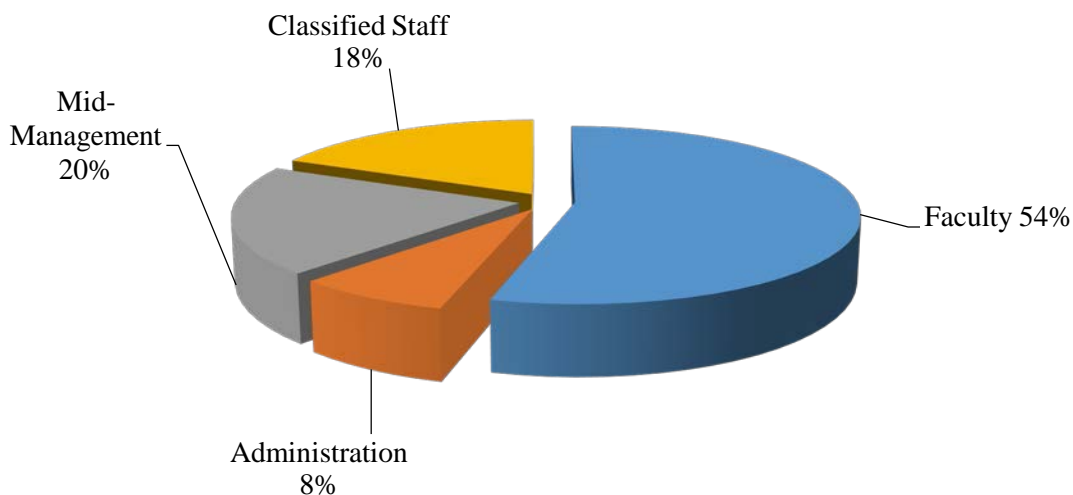


The workforce is determined by projected student enrollment and curriculum requirements. With the concentration on meeting the changing needs in our community to provide quality education, the College continues to search for professional, skilled employees.

An annual salary increase of 3.9%, previously approved in the collective bargaining agreement, is included in this budget. The College will continue to bargain for a rolling contract two years out. Negotiations in the fall of 2014 furthered our current agreement thru FY 2019 with negotiations scheduled to begin again in the fall of 2017.

The College continues to evaluate positions and responsibilities in order to maintain an effective and efficient learning process. Faculty represents the number of employees in instruction for the College. This is currently 54% of the College workforce. Administration includes primary officers of the College including the President, Vice Presidents, Deans of the instructional divisions of the College, and Directors of non-academic divisions or major departments of the College. Mid-Management personnel have consistent exercise of discretion and judgment in performing support activities. Classified staff includes clerical and physical plant employees.

Personnel FY 2015



The following table indicates the changes in the number of faculty and staff over the past several years. In the past five years, faculty have been able to serve the fluctuation of the number of students by adjusting the number of part-time instructors and class sizes. The College demonstrated the ability to serve the increasing enrollments due to dislocated workers. The President’s Cabinet now monitors all non-instructional hiring in an effort to use College resources in the most conservative way and to ensure that requests for replacements are essential to College operations. The College has been able to reduce some salary costs by either not filling vacant positions or replacing with lower salaried individuals.

Personnel Resource Allocations 2011 – 2016

**Carl Sandburg College
Personnel Resource Allocation
Employee Headcount 2011 - 2016**

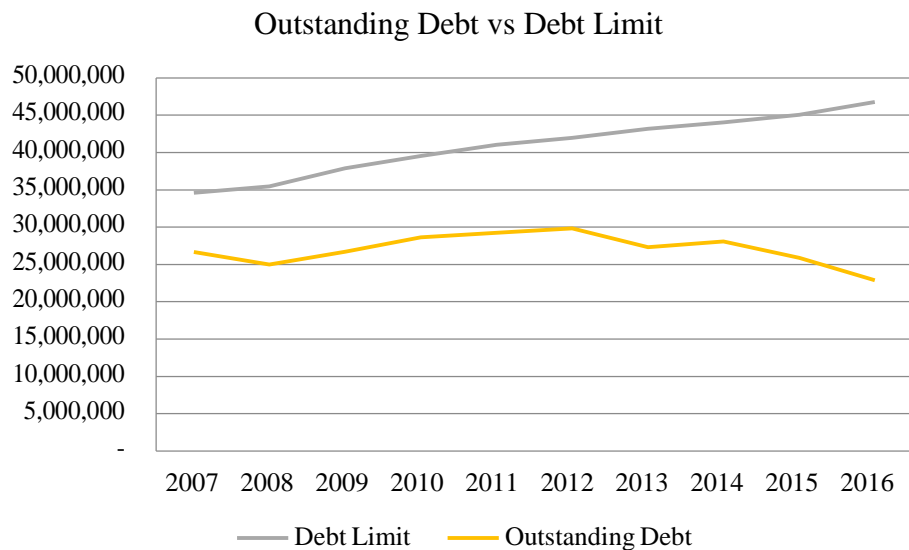
Fiscal Year	2011	2012	2013	2014	2015	Projected 2016
FACULTY						
Full-Time	55	56	57	54	51	53
Part-Time	142	142	148	137	111	120
Subtotal	197	198	205	191	162	173
ADMINISTRATIVE						
Full-Time	20	19	21	22	23	24
Part-Time	0	1	0	1	0	0
Subtotal	20	20	21	23	23	24
MID-MANAGEMENT						
Full-Time	67	66	65	62	56	56
Part-Time	11	11	10	5	3	3
Subtotal	78	77	75	67	59	59
CLASSIFIED STAFF						
Full-Time	53	53	55	51	47	47
Part-Time	6	7	3	5	7	7
Subtotal	59	60	58	56	54	54
GRAND TOTAL	354	355	359	337	298	310

FY 2016 begins with restructuring faculty from the prior fiscal year due to retirements. Classified and mid-management staff remain level after the previous year's drop due to the closure of the Children's School as well as retirements. Administration increases with the reorganization of the Career Technical and Health Education fields which includes the new RRT Rail Operation program and Health Professions program among others.

Debt Administration

Debt of the College is comprised of General Obligation Bonds. The bond payments will be funded through the tax levy. Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$46,763,238. The current general obligation debt of the College is \$25,690,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$21,073,238. FY 2010 and 2011 debt was issued to expand the working cash fund. General Obligation bonds were issued in FY 2013 to support replacement of HVAC and water heater systems on campus. With refunding of existing debt in FY 2015, the College generated debt service savings of approximately \$500,000. The FY 2016 budget anticipates no new debt issued, to reflect an 11% decrease in outstanding principal.

Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensated Absences	Total Principal	Interest	Total Principal & Interest
2015	2,790,000		234,107	3,024,107	716,290	3,740,397
2016	2,600,000		117,054	2,717,054	759,449	3,476,503
2017	2,770,000			2,770,000	683,666	3,453,666
2018	3,195,000			3,195,000	592,422	3,787,422
2019	3,100,000			3,100,000	481,472	3,581,472
2020-2024	11,235,000			11,235,000	665,655	11,900,655
Total	\$ 25,690,000	\$ -	\$ 351,161	\$ 26,041,161	\$ 3,898,954	\$ 29,940,115



Summary of Fiscal Year 2016 Final Budget

The College budget is primarily a communications document, presenting the College's financial plans to the residents of the District in a reasonably compact but informative format. The budget represents our efforts to control expenditures while still maintaining the quality of education, technological foresight, and responsiveness to community educational needs. Shown below is the projected consolidated financial overview of the College for Fiscal Year 2016. The budgeted decrease in net assets is due primarily to the use of funds to upgrade technology, improve signage, and capital refresh projects.

CARL SANDBURG COLLEGE SUMMARY OF FISCAL YEAR 2016 FINAL BUDGET

Budgeted Operating Revenues	\$ 6,924,530
Budgeted Operating Expenditures	(29,002,633)
<hr/>	
Budgeted Operating Loss	\$ (22,078,103)
<hr/>	
Budgeted Nonoperating Revenues	\$ 22,435,460
Budgeted Nonoperating Expenditures	(792,941)
<hr/>	
Budgeted Net Nonoperating Expenditures	\$ 21,642,519
<hr/>	
Budgeted Decrease in Net Assets	\$ (435,584)
<hr/>	

Budget and Financial Summaries

Balanced Budget

The following table summarizes revenues and expenditures by major fund categories. The College strives to meet the adoption of a balanced budget, where expenditures equal the available resources. FY2016 includes new course fees related to lab and clinical courses to help offset rising costs related to these areas. The college continues to experience increasing costs for salaries and benefits, our largest cost of operations.

CARL SANDBURG COLLEGE SUMMARY OF REVENUES by FUND

	FY 2014 Actual Revenues	FY 2015 Original Budget	FY 2015 Estimated Revenues	FY 2016 Estimated Revenues
General Funds				
Education Fund	\$ 15,324,179	\$ 12,959,478	\$ 12,430,887	\$ 12,780,900
Operations & Maintenance	1,691,453	1,834,910	1,690,544	1,703,489
Special Revenue Funds				
Restricted Purpose	7,271,886	7,979,377	7,259,684	7,259,684
Audit	76,210	80,491	79,198	82,425
Liability Protection Settlement	2,076,798	2,155,696	2,164,253	2,197,935
SILO	5,967	5,500	5,986	5,500
Debt Service	3,361,502	3,430,330	12,865,401	3,398,463
Capital Projects				
Operations & Maintenance Restricted	580,155	90,525	89,831	94,145
Strategic Technology Endowment	265,351	232,500	209,739	232,500
Auxiliary	1,009,119	664,426	690,132	586,569
Working Cash	33,948	79,625	67,201	79,625
Total Revenues	\$ 31,696,568	\$ 29,512,858	\$ 37,552,858	\$ 28,421,235
Interfund Transfers	382,507	1,826,300	1,119,825	938,755
Funds Used/(Carried Forward)	1,647,559	1,517,823	947,621	435,584
	\$ 33,726,634	\$ 32,856,981	\$ 39,620,303	\$ 29,795,574

SUMMARY OF APPROPRIATIONS by FUND

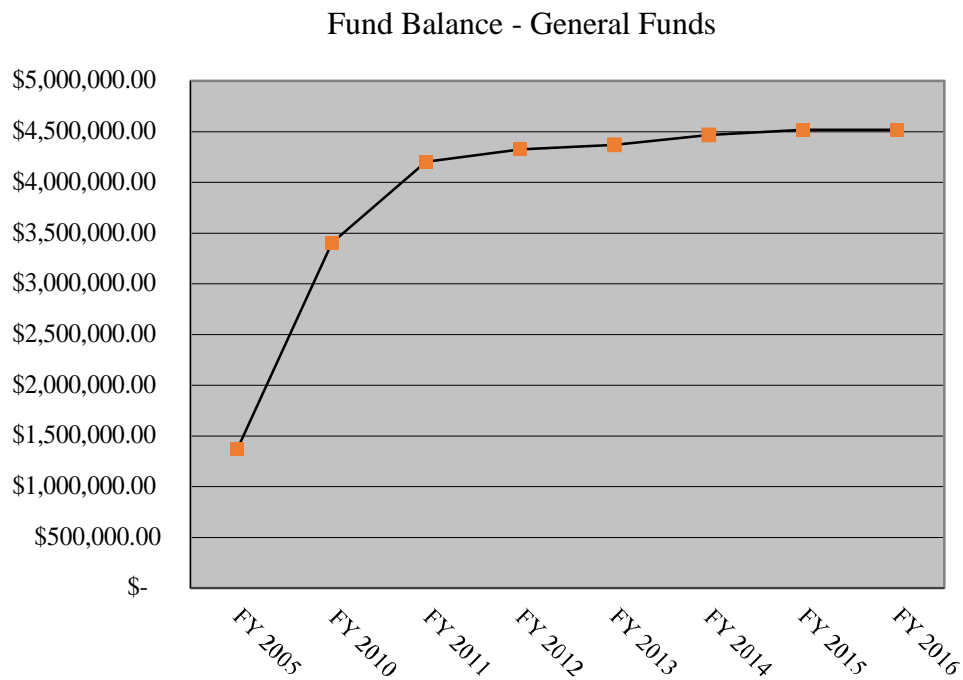
	FY 2014 Actual Expenditures	FY 2015 Adopted Budget	FY 2015 Estimated Expenditures	FY 2016 Estimated Budget
General Funds				
Education Fund	\$ 15,364,413	\$ 13,990,197	\$ 12,858,095	\$ 13,422,429
Operations & Maintenance	1,820,074	1,876,795	1,641,596	1,837,224
Special Revenue Funds				
Restricted Purpose	7,264,899	7,979,377	7,259,684	7,259,684
Audit	71,785	77,973	74,721	69,798
Liability Protection Settlement	2,189,860	2,021,939	2,195,184	1,981,854
SILO	6,019	340,000	42,840	100,000
Debt Service	3,327,272	3,436,327	12,909,866	3,401,891
Capital Projects				
Operations & Maintenance Restricted	2,231,473	975,422	895,882	209,000
Strategic Technology Endowment	311,620	1,407,920	1,009,785	760,380
Auxiliary	1,105,069	671,401	665,450	673,689
Working Cash	34,150	79,630	67,200	79,625
Total Appropriations	\$ 33,726,634	\$ 32,856,981	\$ 39,620,303	\$ 29,795,574

General Funds Projected Fund Balance

The college has constructed the FY 2016 operating budget as conservatively as possible, especially with the continued uncertainty with state funding. Still, the college will use fund balance appropriations of approximately \$435,000 in FY 2016 to upgrade technology, improve signage, and capital refresh projects.

At year end, unexpended and unencumbered monies held within a particular fund accumulate from year to year and are designated as fund balances. Various reasons can account for the accumulation of fund balances. In some instances conservative spending of budgeted monies creates a surplus at year end. In other instances, monies are received in one fiscal year with the intent to be expended in a subsequent year for a particular purpose. This would be typical for a capital construction project that takes potentially longer to complete. Accumulated fund balances are available for appropriation in subsequent years.

These fund balance appropriations represent revenues generated in previous fiscal years that are intended to be used in the current budget to upgrade technology, improve signage, and capital refresh projects.



Acknowledgments:

We would like to express our appreciation to the Board of Trustees for their continued interest in planning and conducting the fiscal operations of the College in a responsible and accountable manner.

Respectfully submitted,

By: s/s Lori L. Sundberg

Lori L. Sundberg, DBA
President

By: s/s Lisa Blake

Lisa Blake
Chief Financial Officer

II. Organizational Section



Explanation of Financial Structure

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. The College's financial statements focus on the College as a whole. The College financial statements are designed to emulate corporate presentation models whereby all college activities are consolidated into one total. The statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. For budgeting purposes, the accounts of the College are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balances, revenues and expenditures. Pursuant to the Board of Trustees resolution, property tax levies passed in December of the calendar year are allocated and will be recognized as revenue in the following college fiscal year. The following Fund types are used by the College.

Governmental Fund Types

The General Fund,

which consists of the Education Fund and the Operations and Maintenance Fund, is the general operating fund of the College. It is used to account for the day-to-day operation of the school district. Revenues are received from state and local government and student tuition and fees. Expenditures are tracked by program and object code (description of the expense.)

The Special Revenue Fund,

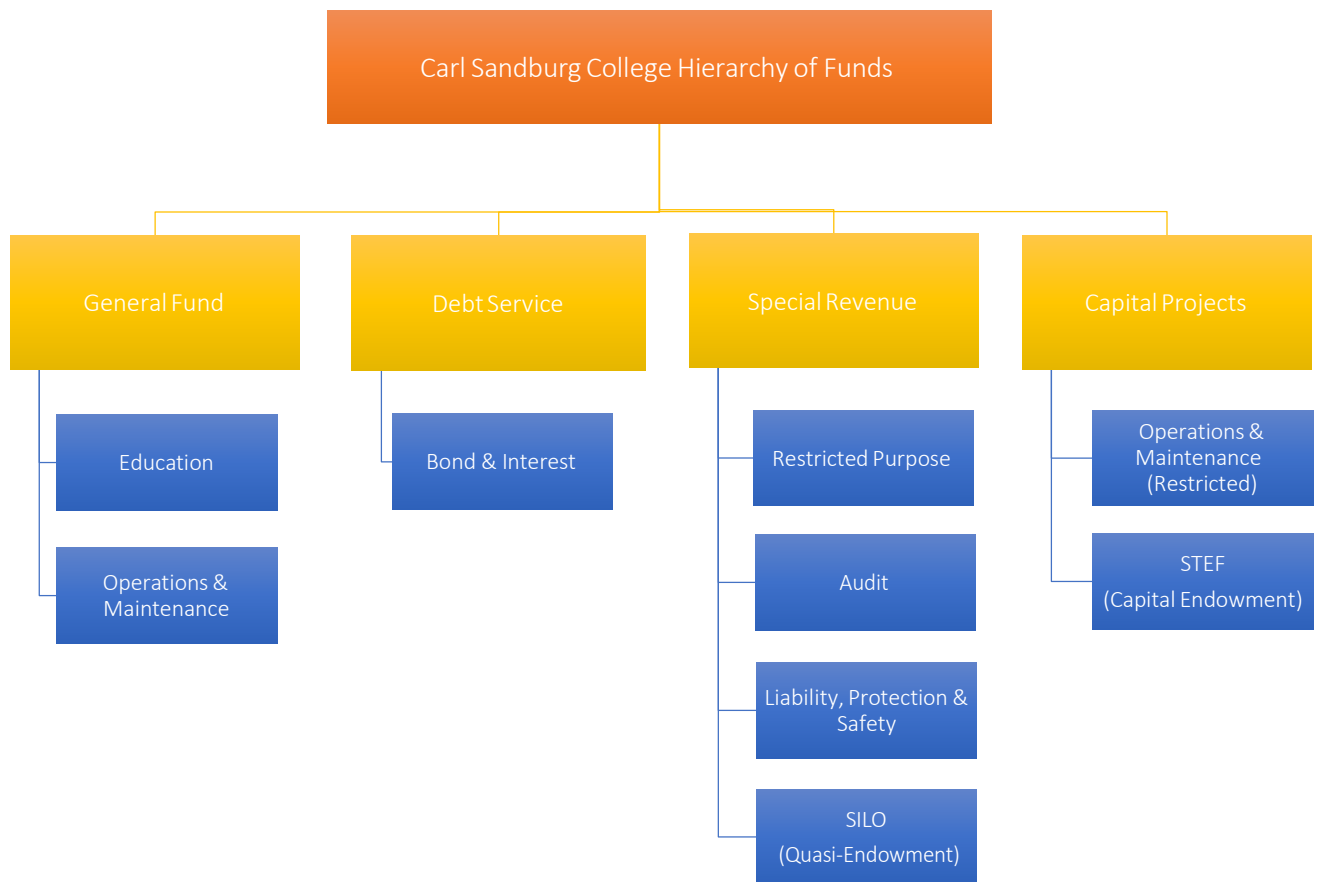
which consists of the Restricted Purpose Fund, Audit Fund, the Liability, Protection, and Settlement Fund, and the Program Quasi-Endowment "SILO" Fund. These funds are used to account for the proceeds for specific revenue sources that are legally restricted to expenditures for specific purposes.

The Debt Service Fund,

which consists of the Bond and Interest Fund, accounts for the accumulation of resources for and the payment of debt principal, interest, and related costs.

The Capital Projects Fund,

which consists of the Operations and Maintenance (Restricted) Fund and the Capital Endowment Fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and technology enhancements.



For budgetary purposes all governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources.” Governmental fund operating statements present increases (receipts and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Proprietary Fund Types

The Enterprise Fund

The Enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the College is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the College has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Fund Type

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the College in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The Nonexpendable Trust Fund

(The Working Cash Fund) accounts for financial resources held by the College to be used for temporary transfers to the operating funds.

Classification of Revenues and Expenditures

Revenues

Revenues for the district are classified by source within a fund. Revenues are grouped into major divisions. The divisions, with examples of major revenue sources, are:

- Local government sources – Property taxes, Corporate Personal Property Replacement Taxes
- State governmental sources – ICCB grants, , SURS
- Student Tuition and Fees
- Other – Interest income

Expenditures

Expenditures are classified by fund, program, and object.

Major programs are:

- **Instruction** consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.
- **Academic Support** includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. Some other activities include tutoring, leaning skills centers, and reading and writing centers.

- **Student Services** function provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities.
- **Public Service/Continuing Education** consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.
- **Auxiliary Services** provides for the operation of the cafeteria, bookstore, student organizations, athletics, and other related activities. Activities included in Auxiliary Services should be self-supporting.
- **Operation and Maintenance of Plant** consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for plant utilities as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.
- **Institutional Support** includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenses for the governing board, administrative data processing, fiscal operations, legal services, public relations, etc.

Use of Funds

	General Fund	Special Revenue	Bond & Interest	Capital Projects	Auxiliary Fund	Working Cash Fund
Instruction	X	X				
Academic Instruction	X	X				
Adult Ed	X	X				
Academic Support	X					
Library	X					
Student Services	X	X			X	
Admissions/Records	X					
Enrollment Services	X	X				
Financial Aid	X	X				
Recruitment	X				X	
Athletic Director					X	
Public Services	X					
Community Service	X					
Continuing Education	X					
O&M Physical Plant	X					
Building Maintenance	X					
Custodial Services	X					
Utilities	X					
Auxiliary Fund					X	
Bookstore					X	
Student Activities					X	
Institutional Support	X	X	X	X		X
Audit		X				
Bond & Interest Payments			X			
Cash Transfers	X	X		X		X
Communications	X					
Human Resources	X					
Marketing & Public Relations	X					
PHS				X		
Security/Risk Management		X				

Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in the Governmental Funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Summer School Revenues and Expenditures

Summer session revenues prior to fiscal year 2004 were recognized entirely in the year the tuition was collected. Related expenditures were paid over the summer term. Beginning in fiscal year 2004, the College changed this to be in compliance with Government Accounting Standards issued by GASB. Summer school revenues will be allocated by the number of days taught in each fiscal year. Revenues not earned until the following year will be deferred and shown as a liability on the Statement of Net Assets. Expenditures will be fine as they are paid out over the term and payroll due by June 30 is paid on June 30.

Property Taxes

The board of the College adopted a resolution in November of 2001 regarding property taxes. It determined that local real estate taxes are to be recorded as deferred revenue in the year of the levy and are recognized 100% as revenue the following year when substantially collected.

Inventories

Inventories consisted primarily of supplies and are valued at cost on a first-in, first-out basis.

Fixed Assets

Prior to fiscal year 2004, only the Proprietary Funds capitalized and depreciated assets. During that time, General fixed asset purchases were recognized as capital outlay expenditures of the governmental fund types and were then capitalized at cost in the general fixed asset account group. In March of 2001, the College's board adopted a resolution to become GASB compliant and capitalize all assets valued at over \$5,000, regardless of fund, and depreciate them over their useful life recommended by the Illinois Community College Board.

Allocation of Non-tax Revenue

In accordance with the Fiscal Management Manual of the Illinois Community College Board, the local Board of Trustees is permitted to make distributions of unrestricted revenues other than local property taxes among the operating funds (i.e. Education and Operations and Maintenance).

Fund Balance Policy

The College strategic plan adopted a financial goal of maintaining an operating fund balance equal to 25% of the previous year's adopted operating budget.

Cash Balance

The College strategic plan adopted to maintain a cash balance of 60 operating days.

Explanation of Budgeting Methods

The College adopts legal budgets for all Governmental Fund types.

The College's budgetary basis of accounting differs from generally accepted accounting principles (GAAP). For budgetary purposes, encumbrances are recorded as expenditures but are reflected as reservations of fund balance for GAAP purposes. Appropriations not encumbered by year-end lapse. Though budgeted, capital expenditures will be eliminated from the statement of revenues, expenses and changes in net assets, and depreciation expense will instead be reflected. Internal service and intra-agency (primarily student financial aid use to fund tuition) revenue and expenditures, while budgeted, will be eliminated for financial reporting.

It is the philosophy of the College that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available.

Budget and Financial Policies

The official budget adopted by the Board of Trustees is the same as the operating budget in total. In other words, the law requires the Board to adopt a budget that specifies expenditures by object and function (purpose). The College actually operates with a budget that is far more detailed to better control expenditures. Within each fund, budgets are adopted for each fiscal year.

Capital projects are coordinated with the development of the operating budget. Future operating costs associated with new capital improvement will be projected and included in operating budgets. The College identifies estimated costs and potential funding sources for each capital project proposal before it is submitted to the Board for approval. All financial activity is monitored monthly comparing the budgeted funds to reduce cost overruns.

The Tentative Budget is presented to the Board of Trustees in May and approved for public display for at least thirty days prior to a public hearing and final adoption. Notice of the public display is published in a local newspaper. The public hearing and adoption of the Final Budget take place at the June Board meeting.

Once the Final Budget is adopted, copies are filed with the Illinois Community College Board (ICCB) by October 15.

Mr. Scott Erickson	Knox County Courthouse	200 S. Cherry St.	Galesburg, IL 61401
Mr. Jim Nelson	Fulton County Courthouse	200 N. Main St.	Lewistown, IL 61542
Mr. Kerry Asbridge	Hancock County Courthouse	PO Box 39	Carthage, IL 62469
Ms. Amanda Seitz	Henderson County Courthouse	PO Box 308	Oquawka, IL 61469
Ms. Barbara Link	Henry County Courthouse	307 West Center St.	Cambridge, IL 61238
Ms. Gretchen DeJaynes	McDonough County Courthouse	1 Courthouse Square	Macomb, IL 61455
Ms. Phyllis Bewley	Mercer County Courthouse	PO Box 66	Aledo, IL 61231
Ms. Mindy Garrett	Schuyler County Courthouse	PO Box 200	Rushville, IL 62681
Ms. Linda Pyell	Stark County Courthouse	PO Box 97	Toulon, IL 61483
Ms. Tina Conard	Warren County Courthouse	100 W. Broadway	Monmouth, IL 61462

The District observes laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District's Board of Trustees. The following is a synopsis of the guidelines that affect major aspects of budgeting and finance for the College.

Carl Sandburg College Board of Trustees Policies

Board Policies

1.12 Duties and Responsibilities of the Governing Board

While duties of the College Board are set forth in the Public Community College Act, the details of which are heretofore set out, more specifically the duties of the Board will be as follows:

4. To approve the annual budget, etc.
5. To approve the expenditure of all funds as prescribed in purchasing procedures
11. To consider and act on recommendations of the chief executive officer on all matters related to construction, maintenance, and operation of the physical structure and grants of the college and on the acquisition of equipment and of supplies,
13. To provide for an annual audit of all funds handled under the authority of the College in accordance with law and generally accepted accounting procedure.
16. To invest any surplus funds in securities which meet the requirements of the Illinois Public Community College Act and which provide for the most attractive rate of investment possible.

Administrative Services Policies

2.6 Investment of Funds

It shall be the responsibility of the Chief Financial Officer to invest surplus funds in accordance with the Illinois Public Community College Act, Chapter 122 - Sec. 103-47.

2.12 Bidding/Purchasing Number

The chief business services officer shall be responsible for effecting appropriate regulations and procedures for securing services, materials, supplies, and equipment at the lowest possible cost consistent with satisfactory standards for quality and service for the college.

Academic Services Policies

3.1 Advisory Committees

The regulations and procedures of the College shall provide for curricular and programmatic advisory committees. These committees may be comprised of graduates and employers and other persons who may be of assistance in developing and maintaining quality institutional and academic standards and programs.

Illinois Statutes

805/3-20.1. Adoption of annual budget; contents; fiscal year

- In accordance with the Illinois statutes, the College has established a fiscal year that begins on the first day of July of each year and ends on the following 30th of June.
- The College Board of Trustees adopts a budget development calendar allowing an annual budget to be developed. The budget is considered an estimate of revenue to be earned and also a controlled spending plan for the ensuing year. Per the budget development calendar a tentative budget is adopted by the Board of Trustees in May. The calendar also outlines the notice of public hearing and availability for public inspection prior to the adoption of a final budget by the Board of Trustees in June.

- The board may make transfers between the items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may amend the budget by the same procedure as provided for in its original adoption.

805/3-20.3. Expenses payable from taxes for operation and maintenance of facilities purposes and for purchase of college grounds; educational fund

- Accounts are established in the Operations and Maintenance Funds and a budget officer assigned to monitor this activity. All payment requests are approved by the budget officer.

805/3-20.5. Determination of amount to be raised by tax for educational purposes and for operations and maintenance of facilities purposes; certificate of tax levy

- The College presents a board item each year at the November meeting with tentative tax levies. This item includes historical levy information as well as estimated property values and allowed rates. Any additional notices and public hearings needed due to increased rates are also presented. This process allows for adoption of the tax levies and certificates at the December meeting so filing with county clerks can take place before the last Tuesday in December each year.
- The College covers all or part of ten counties. The College surveys all 10 county clerks to determine projected EAV. After the Board adopts the tax resolution, the certificate of tax levy is filed with all 10 county clerks.

805/3-27. Payment of orders and bills; revolving funds; collection of funds

- The College annually renews the treasurer's bond.
- Monthly reports of all authorized expenditures are included in board packets to all board members.
- An external audit is performed annually by licensed public accountants, typically beginning in August after the close of the fiscal year and the report issued in early October. The Board approves changes in the firm selected to perform the audit.
- After completion of the external audit, the annual financial report is published and a copy and certification of publication is submitted to ICCB by the December 1 deadline.

805/3-27.1. Contracts

- The College follows a request for proposal process for supplies, materials, or work involving an expenditure in excess of \$25,000. This allows all interested parties to bid. Typically ads are run within and out of our immediate district area. The request is also posted on our website under the business services section. A pre-bid meeting is scheduled to allow for any questions to be addressed. There are specific deadlines set for bids to be submitted. This way, all parties having followed the bid specifications will be considered during the College review of the bids.

805/3-33.5. Working Cash Fund; monies derived from bonds; state and federal funds

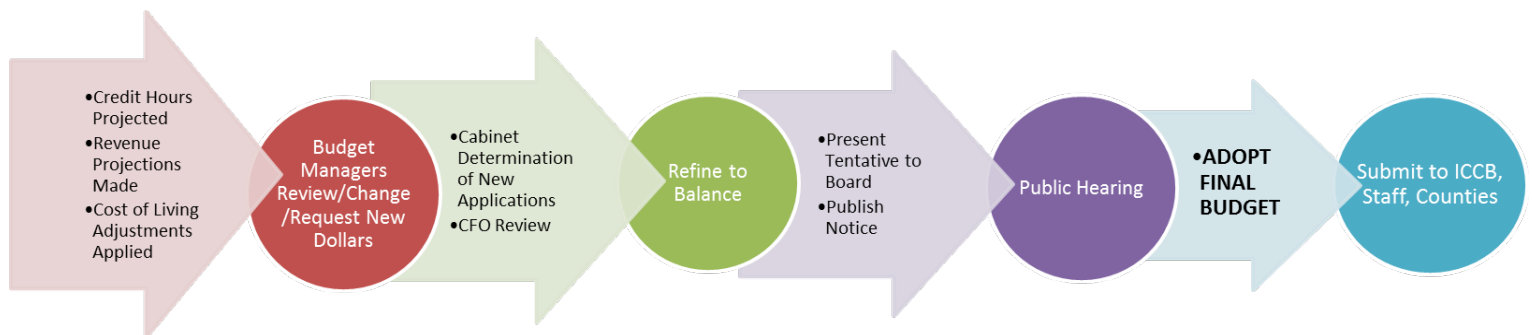
- A Working Cash Fund has been established and accounted for separately. Investments are reconciled monthly.

805/3-33.6. Working cash fund; transfers of monies; abolition of fund

- Interest earned on the investments of the Working Cash Fund is budgeted each year by the budget committee. This is presented in the tentative budget and adopted with the final budget. Each year a resolution is adopted to allow the transfer of the interest earned to the General Fund.

Budget Development

In January of each year, the cabinet reviews the proposed budget calendar which is developed by the Chief Financial Officer. This calendar (included within this section) details the chain of events that occur for planning, preparation and adoption of the Final Budget. A shell budget is developed using cost of living increase assumptions determined by the cabinet and backing out new money requests from the previous year. Beginning in February, enrollment and revenue projections for the new fiscal year are developed and refined. Requests for new budget dollars, new equipment, new programs, new staff and capital improvements are submitted by the budget managers to the appropriate Vice-President. These new initiatives are reviewed by the budget committee for approval and funding. Final Budget requests are turned in during March, compiled and compared to revenue projections. Adjustments necessary to balance the budget are discussed and made. Following this, a balanced Tentative Budget is presented to the President, Cabinet and Board of Trustees at the May meeting. Final adoption of the budget is approved at the June meeting. Procedurally, the budget, once it is published in the form of the legal budget, may not be changed until it is acted upon by the Board of Trustees. At the time of initial approval, and at any time thereafter, the Board may transfer among budgeted items in a fund, providing that all transfers do not exceed 10 percent of the total of such fund as set forth in the budget. The local board of trustees also may amend the budget by using the same procedure as the original adoption.



Capital Projects Process

Budget managers have the opportunity during the budget process to submit requests for capital equipment as well as capital improvement projects for the facilities. Capital assets include property, equipment, and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the College as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. These requests are formalized in writing and presented to the appropriate Cabinet member. During the budget process, these requests are discussed and analyzed by the Cabinet. Approvals are made based on availability of funds and priorities of the district in conjunction with the Institutional Focal Points and Goals of the College.

Each Cabinet Officer has been provided with contingency accounts to help address capital projects. The College believes the State of Illinois budget problems will persist well into the future. This has caused/forced the College to plan for projects to be locally funded. The most recent infrastructure improvements and building expansions have been done through the prudent utilization of bonded indebtedness, which none the less did negatively affect the College's Primary Reserve.

Capital project planning currently includes technology enhancements and refreshing college offices, furniture and rolling stock. There are no additional building expansions on the near horizon. These projects will be funded thru the use of accumulated interest income on our STEF fund and will not impact the operating dollars of the College. Additional safety projects will continue to be funded thru the Protection, Health, Safety tax levy, again not impacting our daily operating dollars. Completed projects have improved the environment for the students, faculty and staff. The College believes there are opportunities in the Allied Health fields. Dollars spent on the construction expansion and enhancements have allowed for increased credit hours in the Allied Health programs. The College also believes incoming students need to refresh their academic skills to be successful in college courses. Additional enhancements in the College Prep/Developmental areas have also allowed for increased credit hours.

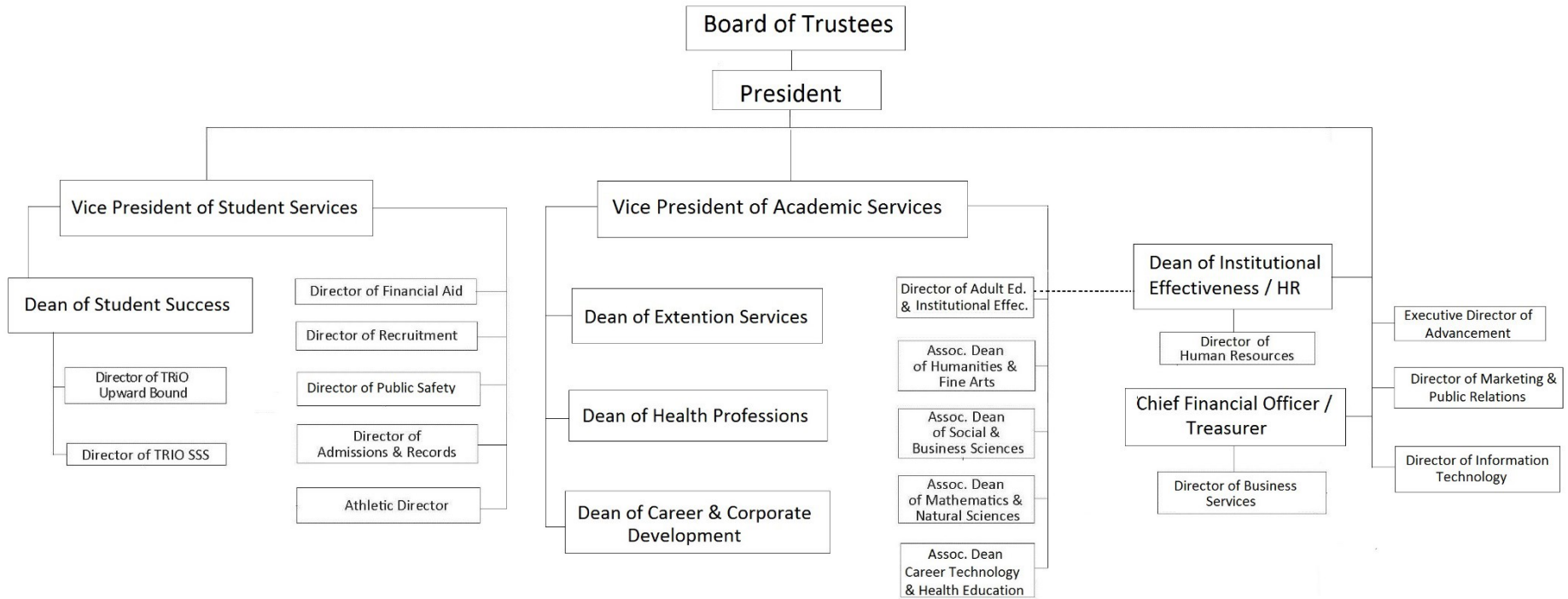
Budget Development Calendar

**FY-2016
CARL SANDBURG COLLEGE**

<u>DUE DATE</u>	<u>ACTION</u>	<u>RESPONSIBLE</u>
1/22/15*	Approve Budget Development Calendar	BOT
2/2/15	Distribute electronic spreadsheet forms to review budgeted credit hours	CFO
2/3/15	Finalize Budget parameters	President
2/9/15	Distribute Electronic Budget Packets to Budget Managers	CFO
2/10/15	Review Risk Management Program/Allocations with Risk Management Committee	Cabinet Officers
2/13/15	Budgeted credit hour changes due to the VP of Academic Services	Instructional Team
2/9/15 - 2/27/15	Individual Budget Meetings to be held between Budget Managers and their Cabinet Officer to discuss requests for new dollars and prioritization of those requests.	Cabinet Officers & Budget Managers
3/2/15	Budget sheets and requests for new dollars due to CFO's Office. (Please submit earlier if completed.)	Budget Managers
3/3/15 – 4/1/15	Budget requests compiled and New Initiatives Approved	CFO and Cabinet Officers
4/2/15 -5/5/15	Tentative Budget reviewed by Cabinet and CFO	Cabinet Officers & CFO
5/21/15*	Tentative Budget distributed to and adopted by BOT	BOT
5/22/15	Publish Notice of Public Hearing on the Tentative Budget and Public Inspection	CFO
5/22/15	Budget available for public inspection	CFO
5/25/15 – 6/5/15	Necessary revisions to Budget completed	Cabinet Officers & CFO
6/25/15*	6:45 p.m. – Public Hearing	BOT
6/25/15*	Adopt Final Budget	BOT
6/26/15	Submit Final Budget to ICCB, staff, and county clerks	CFO

***Board of Trustees Scheduled Meeting**

Organizational Chart



**CARL
SANDBURG
COLLEGE**

6/30/15
Position/Title

Carl Sandburg College
Organizational Chart by Budget Responsibility
FY 2016

<i>Administration</i>	Programs Supported	General Funds	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Auxiliary Fund	Working Cash Fund	TOTAL
PRESIDENT	Institutional	\$ 364,526	\$ 30,450					\$394,976
Chief Financial Officer	Support	1,581,331	169,798	3,401,891	760,380		79,625	5,993,025
Director of Business Services	O&M	1,980,140	344,883		209,000	71,270		2,605,293
Effectiveness		473,777	288,255					762,032
Director of Human Resources		279,065						279,065
Executive Director of Advancement		99,540						99,540
Director of Information Technology		639,012	104,568					743,580
Director of Marketing & Public Relations		445,265						445,265
Subtotal		\$5,862,656	\$ 937,954	\$3,401,891	\$ 969,380	\$ 71,270	\$ 79,625	\$11,322,776
Vice President of Student Services	Student	\$1,361,928						\$ 1,361,928
Dean of Student Support Services	Services	633,067	479,830					1,112,897
Director of Admissions & Records	Academic	187,950						187,950
Director of Financial Aid	Support	201,070	6,099,501					6,300,571
Athletic Director	Auxiliary					387,495		387,495
Director of Public Safety			1,424,269					1,424,269
Director of Recruiting		223,923				65,731		289,654
Subtotal		\$2,607,938	\$ 8,003,600	\$ -	\$ -	\$ 453,226	\$ -	\$11,064,764
Vice President of Academic Services	Instruction	\$1,260,573				\$ 2,000		\$ 1,262,573
Dean of Extension Services	Public Service/	307,611				3,000		310,611
Dean of Career Tech & Health Ed.	Continuing Ed	296,754	133,004			28,000		457,758
Director of Corporate and Leisure		301,769						301,769
Assoc. Dean of Nursing		675,363	7,000			71,859		754,222
Assoc. Dean of Humanities & Fine Arts		854,461				3,500		857,961
Assoc. Dean of Social & Behavioral Sciences		723,202						723,202
Assoc. Dean of Math & Natural Sciences		726,101				2,750		728,851
Assoc. Dean of Career, Tech, Health Ed		1,312,492				37,084		1,349,576
Assoc. Director Ed Tech & Innovation		148,593						148,593
Director of Adult Education		137,516	329,778					467,294
Director of the Extension Center		44,624				1,000		45,624
Subtotal		\$6,789,059	\$ 469,782	\$ -	\$ -	\$ 149,193	\$ -	\$ 7,408,034
TOTALS		\$15,259,653	\$ 9,411,336	\$3,401,891	\$ 969,380	\$ 673,689	\$ 79,625	\$29,795,574

III. Financial Section



Financial Section

Summary of Fiscal Year 2016 Final Budget

Overall Budget Summary

The College budget is primarily a communications document, presenting the College's financial plans to the residents of the District in a reasonably compact but informative format. The budget represents our efforts to control expenditures while still maintaining the quality of education, technological foresight, and responsiveness to community educational needs. Shown below is the projected consolidated financial overview of the College for Fiscal Year 2016. The budgeted decrease in net assets is due primarily to the use of Strategic Technology Endowment Funds and quasi endowment funds in the SILO Fund. Additional technology enhancements are funded with accumulated interest earned on investments.

CARL SANDBURG COLLEGE SUMMARY OF FISCAL YEAR 2016 FINAL BUDGET

Budgeted Operating Revenues	\$ 6,924,530
Budgeted Operating Expenditures	(29,002,633)
<hr/>	
Budgeted Operating Loss	\$ (22,078,103)
<hr/>	
Budgeted Nonoperating Revenues	\$ 22,435,460
Budgeted Nonoperating Expenditures	(792,941)
<hr/>	
Budgeted Net Nonoperating Expenditures	\$ 21,642,519
<hr/>	
Budgeted Decrease in Net Assets	\$ (435,584)
<hr/>	

SUMMARY OF FISCAL YEAR 2016 FINAL BUDGET by FUND TYPE
CARL SANDBURG COLLEGE

	General Funds	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Governmental Funds
Beginning Fund Balance*	\$ 4,517,267	\$ 3,877,166	\$ 234,618	\$ 8,061,341	\$ 16,690,392
Budgeted Revenues	14,484,389	9,545,544	3,398,463	326,645	27,755,041
Local	4,632,882	2,194,924	3,392,938	94,000	10,314,744
State	3,150,217	930,874	-	-	4,081,091
Federal grants	-	6,255,448	-	-	6,255,448
Tuition & Fees	6,668,930	-	-	-	6,668,930
Other	32,360	164,298	5,525	232,645	434,828
Budgeted Transfers from Other Funds	777,955	-	-	115,000	892,955
Budgeted Expenditures	(15,259,653)	(9,311,336)	(3,401,891)	(210,250)	(28,183,130)
Instruction	6,527,230	516,169	-	-	7,043,399
Academic Support	431,070	-	-	-	431,070
Student Services	2,255,188	6,579,328	-	-	8,834,516
Public Services	216,963	139,033	-	-	355,996
Institutional Support	4,183,008	2,076,806	3,401,891	210,250	9,871,955
Operations & Maintenance	1,646,194	-	-	-	1,646,194
Budgeted Transfers to Other Funds	-	(100,000)	-	(759,130)	(859,130)
Ending Fund Balance	\$ 4,519,958	\$ 4,011,374	\$ 231,190	\$ 7,533,606	\$ 16,296,128

	Proprietary Fund	Total Proprietary Fund
Beginning Fund Balance*	\$ 123,117	\$ 123,117
Budgeted Revenues	586,569	586,569
Budgeted Transfers from Other Funds	45,800	45,800
Budgeted Expenditures	(673,689)	(673,689)
Budgeted Transfers to Other Funds	-	-
Ending Fund Balance	\$ 81,797	\$ 81,797

	Fiduciary Fund	Total Fiduciary Fund
Beginning Fund Balance*	\$ 8,183,737	\$ 8,183,737
Budgeted Revenues	79,625	79,625
Budgeted Transfers from Other Funds	-	-
Budgeted Expenditures	-	-
Budgeted Transfers to Other Funds	(79,625)	(79,625)
Ending Fund Balance	\$ 8,183,737	\$ 8,183,737

General Fund

General Fund Revenue Budget

The General Fund consists of two individual “sub-funds” – the Education Fund and the Operations & Maintenance Fund. These funds are used to account for all revenues and expenditures related to the educational functions of the College. Revenue for the General Fund is derived from the following sources: Local Government, State Government, Tuition and Fees, and Other Sources of Revenue.

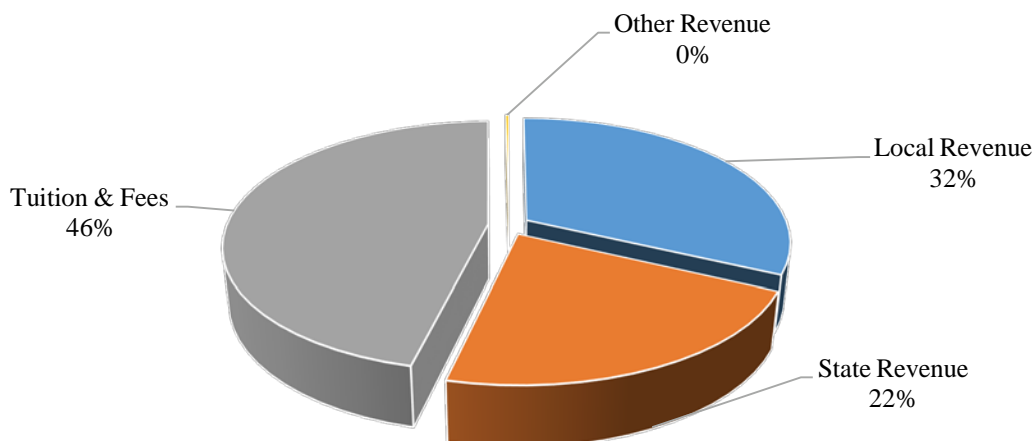
Education Fund

One “sub-fund” of the General Funds is the 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 movable 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 (O&M) is also a general fund type. The O&M 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; salaries of maintenance and custodial employees; all costs of fuel, lights, gas, water, telephone service and custodial supplies and equipment.

FY 2016 % of Total General Fund Revenue by Source



General Fund Expenditure Budget

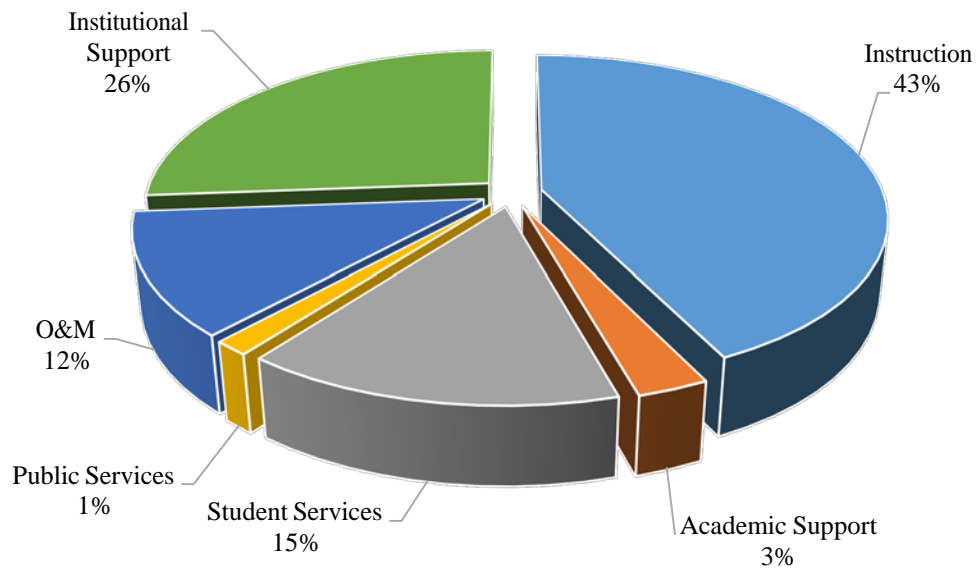
Budgeted expenditures for the General Fund for FY 2016 are \$15,259,653. Expenditure information is presented in two formats. Expenditures are classified by Program:

- Instruction-activities dealing directly with the teaching of students
- Academic Support-activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process
- Student Services-provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities
- Public Service/Continuing Education-noncredit classes and other activities of an educational nature, such as workshops and seminars
- Institutional Support-central executive-level activities and support services that benefit the entire institution
- Operations & Maintenance-housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities

and by Object:

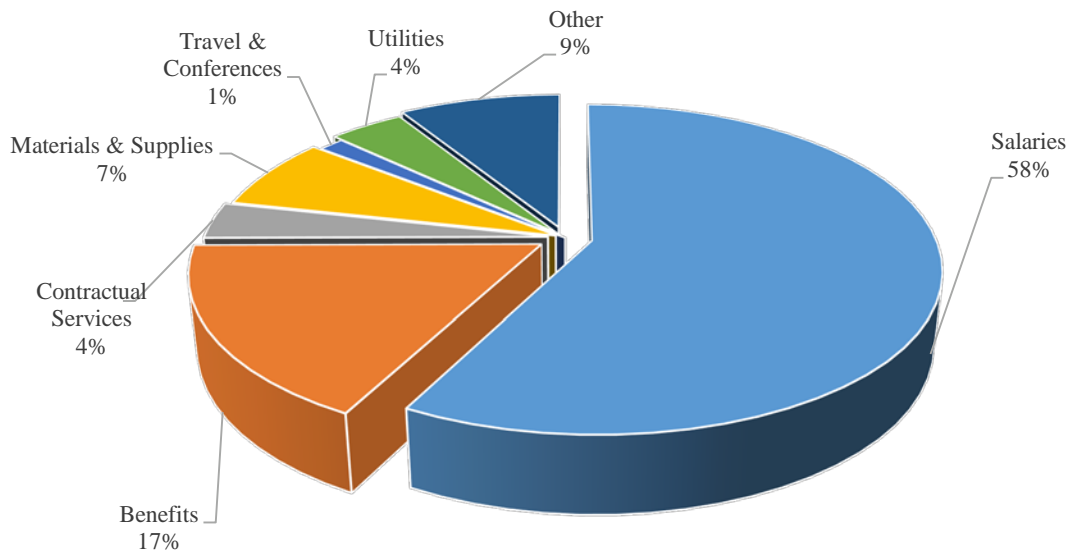
- Salaries
- Benefits
- Contractual
- Materials
- Conference & Meeting
- Fixed Charges
- Utilities
- Capital Outlay
- Other

FY 2016 % of Total General Fund Expenditures by Program



Instruction represents 43% of the General Fund budget. This proportion is comparable to the state average of 43%. The second largest category, Institutional Support, represents 26% of the budget compared to 22% for the statewide average. (Source: ICCB FY 2013 Audited Operating Expenditures by Function Table in the Data & Characteristics Report).

FY 2016 % of Total General Fund Expenditures by Object

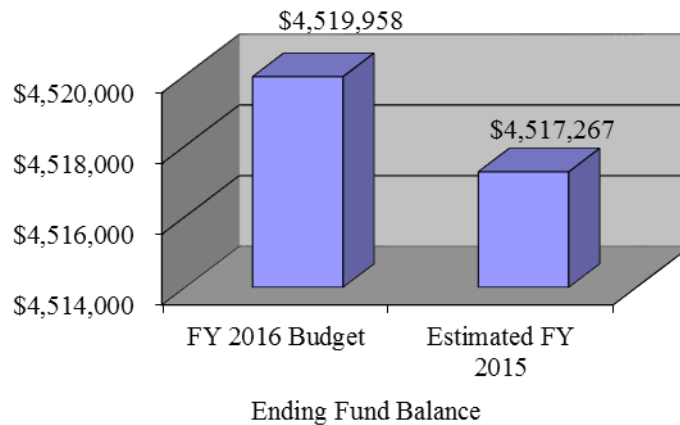


Salaries and benefits represent 75% of the General Funds budget, compared with a statewide average of 76% (Source: FY 2013 ICCB Audited Operating Expenditures by Object Table in the Data & Characteristics Report).

General Fund Projected Fund Balance

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 14,484,389	\$ 14,121,431	\$ 362,958	2.57%
Expenditures	15,259,653	14,499,691	759,962	5.24%
Revenues Over (Under) Expenditures	\$ (775,264)	\$ (378,260)	\$ (397,004)	104.96%
Transfers	777,955	427,500	350,455	81.98%
Change in fund balance	\$ 2,691	\$ 49,240	\$ (46,549)	-94.53%
Fund equity (deficit) beginning of year	4,517,267	4,468,027	49,240	1.10%
Fund equity (deficit) end of year	\$ 4,519,958	\$ 4,517,267	\$ 2,691	0.06%

Projected Fund Balance - General Funds



At year end, unexpended and unencumbered monies held within a particular fund accumulate from year to year and are designated as fund balances. Various reasons can account for the accumulation of fund balances. In some instances conservative spending of budgeted monies creates a surplus at year end. In other instances, monies are received in one fiscal year with the intent to be expended in a subsequent year for a particular purpose. This would be typical for a capital construction project that takes potentially longer to complete. Accumulated fund balances are available for appropriation in subsequent years.

General Funds Revenues

Fiscal Year 2016

Operating Revenue by Sources	FY 2014 Actual	FY 2015 Budget	FY 2015 Est Actuals	FY 2016 Budget
Local Government:				
Current Taxes	\$ 3,929,031	\$ 4,250,215		\$ 4,412,882
Replacement Taxes	270,371	212,000		220,000
Other	-	-		-
Chargeback	3,182	-		-
Total Local Government	\$ 4,202,584	\$ 4,462,215	\$ 4,394,563	\$ 4,632,882
State Government:				
ICCB Credit Hour Grant	\$ 1,620,401	\$ 1,534,505		\$ 1,457,655
ICCB Equalization Grant	765,110	726,854		532,562
ICCB Small College Grant	50,000	50,000		50,000
ISBE Vocational Ed/ICCB CTE Grant	131,404	110,000		110,000
Other State sources	-	-		-
State University Retirement	3,626,005	1,000,000		1,000,000
Total State Government	\$ 6,192,920	\$ 3,421,359	\$ 3,324,113	\$ 3,150,217
Student Tuition and Fees:				
Tuition	\$ 6,039,583	\$ 6,436,330		\$ 6,203,480
Fees	449,380	431,700		465,450
Total Tuition and Fees	\$ 6,488,963	\$ 6,868,030	\$ 6,300,093	\$ 6,668,930
Other Sources:				
Interest Income	\$ 21,223	\$ 13,084		\$ 12,960
Federal Government	-	-		-
Other Income	109,942	29,700		19,400
Total Other Sources	\$ 131,165	\$ 42,784	\$ 102,662	\$ 32,360
Total Revenue before Interfunds & Nonoperating Items	\$ 17,015,632	\$ 14,794,388	\$ 14,121,431	\$ 14,484,389
Interfund Transfers	265,215	895,500	427,500	777,955
Subtotal	\$ 17,280,847	\$ 15,689,888	\$ 14,548,931	\$ 15,262,344
Less Operating Items*:				
Tuition Chargeback Revenue	3,182	-	-	-
Adjusted Revenue-	\$ 17,277,665	\$ 15,689,888	\$ 14,548,931	\$ 15,262,344

(After above reduction)

*Interdistrict revenues that do not generate related local district credit hours are subtracted to

**General Funds Expenditures
Fiscal Year 2016**

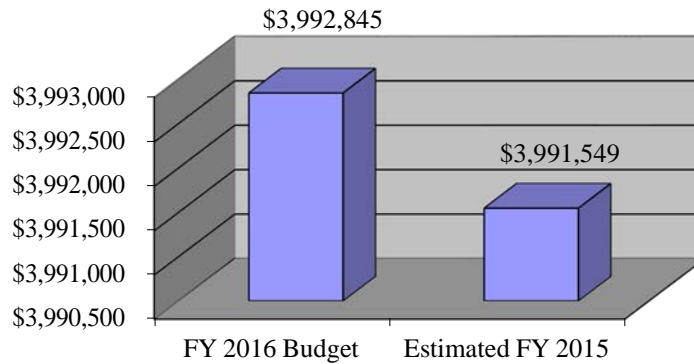
	FY 2014 Actual	FY 2015 Budget	FY 2015 Est Actuals	FY 2016 Budget
Instruction				
Salaries	\$ 5,080,340	\$ 5,334,873		\$ 5,119,974
Employee Benefits	572,556	582,000		670,000
Contractual Services	170,024	169,234		176,538
General Maintenance and Supplies	111,178	288,788		239,812
Travel and Conference/Meeting Expense	103,863	99,220		95,026
Capital Outlay	114,007	103,400		97,700
Other Expenditures	18,372	302,180		128,180
Total Instruction	\$ 6,170,340	\$ 6,879,695	\$ 6,339,564	\$ 6,527,230
Academic Support				
Salaries	\$ 277,457	\$ 301,515		\$ 253,431
Employee Benefits	38,828	39,000		39,000
Contractual Services	58,477	72,454		59,954
General Maintenance and Supplies	92,979	90,026		75,526
Travel and Conference/Meeting Expense	3,306	4,659		3,159
Total Academic Support	\$ 471,047	\$ 507,654	\$ 403,031	\$ 431,070
Student Services				
Salaries	\$ 1,144,682	\$ 1,199,940		\$ 1,245,450
Employee Benefits	170,881	171,000		232,300
Contractual Services	1,108	23,570		19,000
General Maintenance and Supplies	29,020	37,854		33,597
Travel and Conference/Meeting Expense	32,216	30,951		39,861
Other	742,500	690,255		684,980
Total Student Services	\$ 2,120,407	\$ 2,153,570	\$ 2,024,895	\$ 2,255,188
Public Services/Continuing Education				
Salaries	\$ 100,522	\$ 147,504		\$ 133,633
Employee Benefits	23,258	15,000		22,600
Contractual Services	61,994	56,450		28,400
General Maintenance and Supplies	27,933	48,900		27,270
Travel and Conference/Meeting Expense	12,889	16,800		3,110
Fixed Charges	-	100		1,250
Other	-	2,700		700
Total Public Services/Continuing Education	\$ 226,596	\$ 287,454	\$ 190,100	\$ 216,963
Operation & Maintenance of Plant				
Salaries	\$ 628,875	\$ 623,406		\$ 610,824
Employee benefits	170,881	160,000		180,000
Contractual Services	190,100	97,079		133,360
General Maintenance and Supplies	79,193	100,025		94,915
Travel & Conference/Meeting Expense	1,875	2,500		2,250
Fixed Charges	22,523	25,491		24,750
Utilities	459,203	573,084		626,025
Capital Outlay	25,461	14,500		10,000
Other Expenditures	127,014	157,000		148,100
Total Operation and Maintenance of Plant	\$ 1,705,125	\$ 1,753,085	\$ 1,549,651	\$ 1,830,224
Institutional Support				
Salaries	\$ 1,237,132	\$ 1,374,778		\$ 1,444,696
Employee Benefits	4,013,840	1,709,400		1,477,400
Contractual Services	118,972	147,273		127,980
General Maintenance and Supplies	570,533	585,809		623,449
Travel and Conference/Meeting Expense	39,427	63,905		66,538
Fixed Charges	217,498	248,566		131,820
Other Expenditures	293,570	155,803		127,095
Total Institutional Support	\$ 6,490,972	\$ 4,285,534	\$ 3,992,450	\$ 3,998,978
Total before transfers	\$ 17,184,487	\$ 15,866,992	\$ 14,499,691	\$ 15,259,653
Transfers	-	-	-	-
GRAND TOTAL	\$ 17,184,487	\$ 15,866,992	\$ 14,499,691	\$ 15,259,653

Education Fund Projected Fund Balance

**Carl Sandburg College
Education Fund-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 12,780,900	\$ 12,430,887	\$ 350,013	2.82%
Expenditures	13,422,429	12,858,095	564,334	4.39%
Revenues Over (Under) Expenditures	\$ (641,529)	\$ (427,208)	\$ (214,321)	50.17%
Transfers	642,825	427,500	215,325	50.37%
Change in fund balance	\$ 1,296	\$ 292	\$ 1,004	343.81%
Fund equity (deficit) beginning of year	3,991,549	3,991,257	292	0.01%
Fund equity (deficit) end of year	\$ 3,992,845	\$ 3,991,549	\$ 1,296	0.03%

Projected Fund Balance - Education Fund



Ending Fund Balance

Education Fund Revenues Five Year Comparison

**Carl Sandburg College
Fiscal Year 2016**

Operating Revenue by Sources	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Local Government:						
Current Taxes	\$ 2,919,002	\$ 3,023,321	\$ 3,168,332	\$ 3,446,164		\$ 3,589,890
Replacement Taxes	83,632	136,306	162,223	106,000		116,600
	-	-	-	-		-
	-	-	3,182			-
Total Local Government	\$ 3,002,634	\$ 3,159,627	\$ 3,333,737	\$ 3,552,164	\$ 3,499,441	\$ 3,706,490
State Government:						
ICCB Credit Hour Grant	\$ 1,518,400	\$ 1,509,868	\$ 1,486,969	\$ 1,407,745		\$ 1,337,043
ICCB Equalization Grant	975,065	791,198	703,901	668,706		489,957
ICCB Small College Grant	60,000	50,000	50,000	50,000		50,000
ISBE Vocational Ed/ICCB CTE Grant	137,942	136,330	131,404	110,000		110,000
Other State sources	-	-	-	-		-
State University Retirement	2,539,460	3,531,349	3,626,005	1,000,000		1,000,000
Total State Government	\$ 5,230,867	\$ 6,018,745	\$ 5,998,279	\$ 3,236,451	\$ 3,156,305	\$ 2,987,000
Student Tuition and Fees:						
Tuition	\$ 6,152,744	\$ 6,423,965	\$ 5,569,942	\$ 5,817,110		\$ 5,720,360
Fees	117,015	117,015	325,467	316,700		340,450
Total Tuition and Fees	\$ 6,269,759	\$ 6,540,980	\$ 5,895,409	\$ 6,133,810	\$ 5,732,517	\$ 6,060,810
Other Sources:						
Interest Income	\$ 66,883	\$ 49,304	\$ 18,701	\$ 11,454		\$ 11,200
Federal Government	-	-	-	-		-
Other Income	93,386	68,767	78,053	25,600		15,400
Total Other Sources	\$ 160,269	\$ 118,071	\$ 96,754	\$ 37,054	\$ 42,624	\$ 26,600
Total Revenue before Interfunds & Nonoperating Items	\$14,663,529	\$15,837,423	\$15,324,179	\$12,959,479	\$12,430,887	\$12,780,900
Interfund Transfers	2,000	-	125,000	850,500	427,500	642,825
Subtotal	\$14,665,529	\$15,837,423	\$15,449,179	\$13,809,979	\$12,858,387	\$13,423,725
Less Operating Items*:						
Tuition Chargeback Revenue	-	-	3,182	-	-	-
Adjusted Revenue- (After above reduction)	\$14,665,529	\$15,837,423	\$15,445,997	\$13,809,979	\$12,858,387	\$13,423,725

Education Fund Expenditures Five Year Comparison

**Education Fund Expenditures
Fiscal Year 2016**

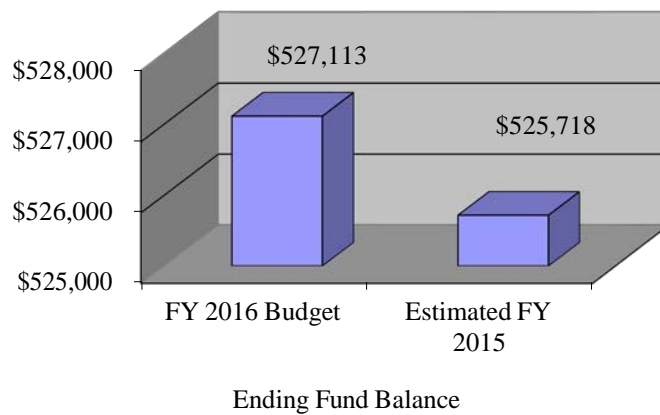
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Instruction						
Salaries	\$ 5,158,256	\$ 5,231,959	\$ 5,080,340	\$ 5,334,873		\$5,119,974
Employee Benefits	5,694	519,835	572,556	582,000		670,000
Contractual Services	406,692	346,060	170,024	169,234		176,538
General Maintenance and Supplies	142,813	110,196	111,178	288,788		239,812
Travel and Conference/Meeting Expense	109,678	108,188	103,863	99,220		95,026
Capital Outlay	238,728	78,768	114,007	103,400		97,700
Other Expenditures	12,255	10,395	18,372	302,180		128,180
Total Instruction	\$ 6,074,116	\$ 6,405,401	\$ 6,170,340	\$ 6,879,695	\$ 6,339,564	\$ 6,527,230
Academic Support						
Salaries	\$ 293,208	\$ 247,315	\$ 277,457	\$ 301,515		\$ 253,431
Employee Benefits	-	36,361	38,828	39,000		39,000
Contractual Services	35,386	39,559	58,477	72,454		59,954
General Maintenance and Supplies	73,580	89,940	92,979	90,026		75,526
Travel and Conference/Meeting Expense	2,332	4,577	3,306	4,659		3,159
Total Academic Support	\$ 404,506	\$ 417,752	\$ 471,047	\$ 507,654	\$ 403,031	\$ 431,070
Student Services						
Salaries	\$ 1,122,599	\$ 1,176,218	\$ 1,144,682	\$ 1,199,940		\$ 1,245,450
Employee Benefits	-	152,716	170,881	171,000		232,300
Contractual Services	4,802	24,163	1,108	23,570		19,000
General Maintenance and Supplies	22,325	37,906	29,020	37,854		33,597
Travel and Conference/Meeting Expense	21,575	27,547	32,216	30,951		39,861
Other	615,491	760,213	742,500	690,255		684,980
Total Student Services	\$ 1,786,792	\$ 2,178,763	\$ 2,120,407	\$ 2,153,570	\$ 2,024,895	\$ 2,255,188
Public Services/Continuing Education						
Salaries	\$ 61,127	\$ 92,571	\$ 100,522	\$ 147,504		\$ 133,633
Employee Benefits	-	21,817	23,258	15,000		22,600
Contractual Services	37,028	85,207	61,994	56,450		28,400
General Maintenance and Supplies	16,202	38,565	27,933	48,900		27,270
Travel and Conference/Meeting Expense	25,227	25,822	12,889	16,800		3,110
Fixed Charges	-	-	-	100		1,250
Other	938	2,909	-	2,700		700
Total Public Services/Continuing Education	\$ 140,522	\$ 266,891	\$ 226,596	\$ 287,454	\$ 190,100	\$ 216,963
Institutional Support						
Salaries	\$ 1,352,139	\$ 1,313,027	\$ 1,237,132	\$ 1,374,778		\$ 1,444,696
Employee Benefits	3,904,515	4,019,763	4,013,840	1,709,400		1,477,400
Contractual Services	169,592	120,339	109,366	138,273		120,980
General Maintenance and Supplies	538,431	563,015	570,533	585,809		623,449
Travel and Conference/Meeting Expense	57,132	48,130	39,327	63,905		66,538
Fixed Charges	135,685	138,609	112,255	133,856		131,820
Other Expenditures	120,559	269,139	293,570	155,803		127,095
Total Institutional Support	\$ 6,300,911	\$ 6,472,022	\$ 6,376,023	\$ 4,161,824	\$ 3,900,506	\$ 3,991,978
Total before transfers	\$14,706,847	\$15,740,829	\$15,364,413	\$13,990,197	\$12,858,095	\$13,422,429
Transfers	-	-	-	-	-	-
GRAND TOTAL	\$14,706,847	\$15,740,829	\$15,364,413	\$13,990,197	\$12,858,095	\$13,422,429

Operations and Maintenance Fund Projected Fund Balance

**Carl Sandburg College
Operations & Maintenance Fund-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 1,703,489	\$ 1,690,544	\$ 12,945	0.77%
Expenditures	1,837,224	1,641,596	195,628	11.92%
Revenues Over (Under) Expenditures	\$ (133,735)	\$ 48,948	\$ (182,683)	-373.22%
Transfers	135,130	-	135,130	-
Change in fund balance	\$ 1,395	\$ 48,948	\$ (47,553)	-97.15%
Fund equity (deficit) beginning of year	525,718	476,770	48,948	10.27%
Fund equity (deficit) end of year	\$ 527,113	\$ 525,718	\$ 1,395	0.27%

Projected Fund Balance - O&M Fund



Operations and Maintenance Fund Revenue Five Year Comparison

**Operations Maintenance Fund Revenue
Fiscal Year 2016**

Operating Revenue by Sources	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Local Government:						
Current Taxes	\$ 729,751	\$ 747,976	\$ 760,699	\$ 804,051		\$ 822,992
Replacement Taxes	177,946	130,960	108,148	106,000		103,400
Total Local Government	\$ 907,697	\$ 878,936	\$ 868,847	\$ 910,051	\$ 895,122	\$ 926,392
State Government:						
ICCB Credit Hour Grant	\$ 160,341	\$ 143,415	\$ 133,432	\$ 126,760		\$ 120,612
ICCB Equalization Grant	84,788	68,800	61,209	58,148		42,605
Total State Government	\$ 245,129	\$ 212,215	\$ 194,641	\$ 184,908	\$ 167,808	\$ 163,217
Student Tuition and Fees:						
Tuition	\$ 526,840	\$ 636,468	\$ 469,641	\$ 619,220		\$ 483,120
Fees		-	123,913	115,000		125,000
Total Tuition and Fees	\$ 526,840	\$ 636,468	\$ 593,554	\$ 734,220	\$ 567,577	\$ 608,120
Other Sources:						
Interest Income	\$ 8,470	\$ 6,540	\$ 2,522	\$ 1,630		\$ 1,760
Federal Government	-	-	-	-		-
Building Rentals	8,360	24,047	23,622	4,000		4,000
Other Income	339	2,848	8,267	100		-
Total Other Sources	\$ 17,169	\$ 33,435	\$ 34,411	\$ 5,730	\$ 60,038	\$ 5,760
Total Revenue before Interfunds & Nonoperating Items	\$1,696,835	\$1,761,054	\$ 1,691,453	\$ 1,834,909	\$ 1,690,544	\$ 1,703,489
Interfund Transfers	-	76,713	140,215	45,000	-	135,130
Grand Total	\$1,696,835	\$1,837,767	\$ 1,831,668	\$ 1,879,909	\$ 1,690,544	\$ 1,838,619

Operations and Maintenance Fund Expenditures Five Year Comparison

**Operations Maintenance Fund Expenditures
Fiscal Year 2016**

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	2016
	Actual	Actual	Actual	Budget	Est. Actuals	Budget
Operation & Maintenance of Plant						
Salaries	\$ 544,858	\$ 557,723	\$ 628,875	\$ 623,406		\$ 610,824
Employee benefits		159,988	170,881	160,000		180,000
Contractual Services	108,079	210,386	190,100	97,079		133,360
General Maintenance and Supplies	86,467	123,924	79,193	100,025		94,915
Travel & Conference/Meeting Expense	1,857	4,897	1,875	2,500		2,250
Fixed Charges	25,474	90,460	22,523	25,491		24,750
Utilities	503,086	485,036	459,203	573,084		441,995
Capital Outlay	30,381	8,219	25,461	14,500		10,000
Other Expenditures	115,171	122,567	127,014	157,000		148,100
Total Operation and Maintenance of Plant	\$1,415,373	\$1,763,200	\$ 1,705,125	\$1,753,085	\$ 1,549,651	\$ 1,646,194
Institutional Support						
Contractual Services	\$ 6,836	\$ 7,188	\$ 9,606	\$ 9,000		\$ 7,000
General Maintenance and Supplies	450	-	-	-		-
Travel & Conference/Meeting Expense	-	-	100	-		-
Utilities	110,856	117,907	105,243	114,710		184,030
Total Institutional Support	\$ 118,142	\$ 125,095	\$ 114,949	\$ 123,710	\$ 91,944	\$ 191,030
Total before Interfund Transfers	\$1,533,515	\$1,888,295	\$ 1,820,074	\$1,876,795	\$1,641,596	\$ 1,837,224
Transfers	-	-	-	-	-	-
GRAND TOTAL	\$1,533,515	\$1,888,295	\$ 1,820,074	\$ 1,876,795	\$1,641,596	\$ 1,837,224

Special Revenue Funds

Special Revenue Funds Revenue

The special revenue funds consists of four individual “sub-funds” - the Restricted Purpose Fund, the Audit Fund, the Liability, Protection & Settlement Fund and the Quasi-Endowment “SILO” Fund. The Restricted Purpose Fund is not reflected in detail in this budget since all revenues are received thru grants and legally restricted to expenditures for specific purposes. Revenue for the Special Revenue Fund is derived from the following sources: Local Government, State Government, Federal Government and Other Sources of Revenue.

Audit Fund

The Audit Fund is used to record revenues and expenditures related to the annual audit. The College levies property taxes for this expense. Each year, the College retains the services of an external independent audit firm to perform the audit and compile related reports and statements. In the winter of 2014, an RFP for audit services was conducted. After reviewing experience, timeliness and cost, our current partner for audit services was renewed. Revenue is derived mainly from property taxes budgeted at \$82,299 for FY 2016.

Liability, Protection & Settlement Fund

The Liability, Protection & Settlement Fund (LP&S) is used to record revenues and expenditures related to protection of the District’s assets. The fund receives property tax revenue for the portion of the annual levy associated with tort liability and insurance. The fund also earns interest on its investments.

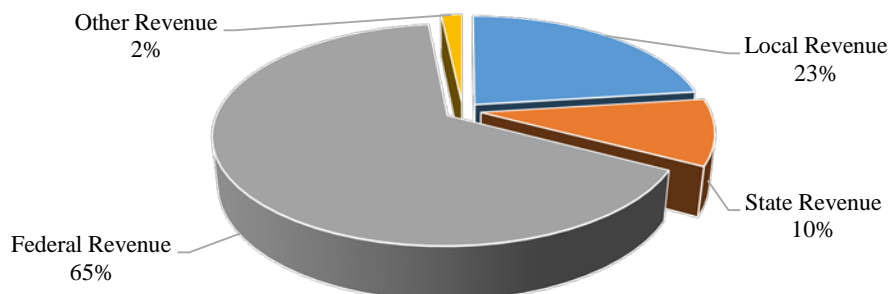
Quasi-Endowment “SILO” Fund

The Quasi-Endowment “SILO Fund” is used to generate interest income to be placed under the tutelage of the Vice President of Academic Services, who will in turn work with the College’s Instructional Team to prioritize the use of these funds to launch new “SILOS of Opportunity”.

The establishment of the “SILO” Fund was accomplished by transferring existing fund balance from the Education and O&M Funds and accumulated interest from the Working Cash fund.

- Education fund balance transfer in FY 2008, \$400,000.
- O&M fund balance transfer in FY 2008, \$100,000.
- Transfer of accumulated interest from the Working Cash fund in the amount of \$100,000.
- Education fund balance transfer in FY 2009, \$400,000.

FY 2016 % of Total Special Revenue Fund Revenue by Source



Special Revenue Funds Expenditures

Expenditures are classified by Program:

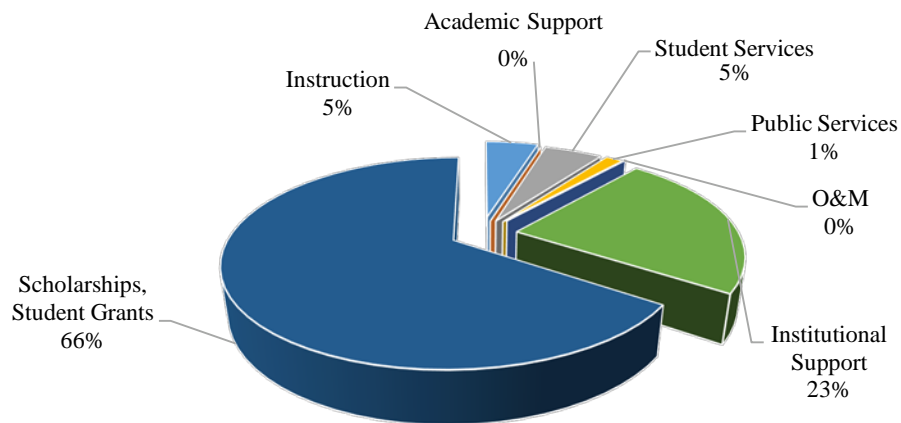
- Instruction-activities dealing directly with the teaching of students
- Academic Support-activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process
- Student Services-provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities
- Public Service/Continuing Education-noncredit classes and other activities of an educational nature, such as workshops and seminars
- Institutional Support-central executive-level activities and support services that benefit the entire institution
- Operations & Maintenance-housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities
- Scholarships, Student Grants, and Waivers-activities in the form of grants to students, prizes and awards, and institutional tuition and fee waivers

and by Object:

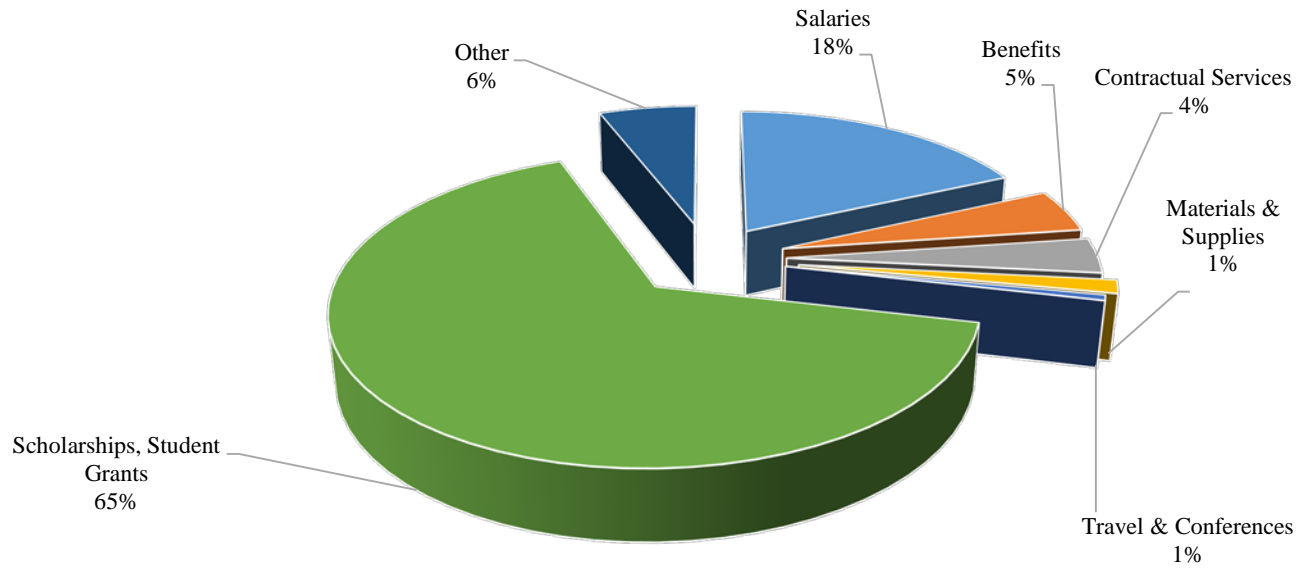
- Salaries
- Benefits
- Contractual
- Materials
- Conference & Meeting
- Fixed Charges
- Utilities
- Capital Outlay
- Other

The following table details the budgeted expenditures by program.

FY 2016 % of Total Special Revenue Fund Expenditures by Program



FY 2016 % of Total Special Revenue Fund Expenditures by Object

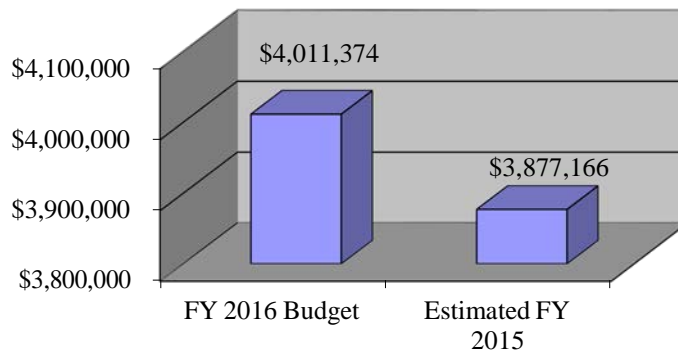


Special Revenue Fund Projected Fund Balance

**Carl Sandburg College
Special Revenue Funds – Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 9,545,544	\$ 9,509,122	\$ 36,422	0.38%
Expenditures	9,311,336	9,529,589	(218,253)	-2.29%
Revenues Over (Under) Expenditures	\$ 234,208	\$ (20,468)	\$ 254,676	-1244.28%
Transfers	(100,000)	(42,840)	(57,160)	133.43%
Change in fund balance	\$ 134,208	\$ (63,308)	\$ 197,516	-311.99%
Fund equity (deficit) beginning of year	3,877,166	3,940,474	(63,308)	-1.61%
Fund equity (deficit) end of year	\$ 4,011,374	\$ 3,877,166	\$ 134,208	3.46%

Projected Fund Balance - Special Revenue Funds



Ending Fund Balance

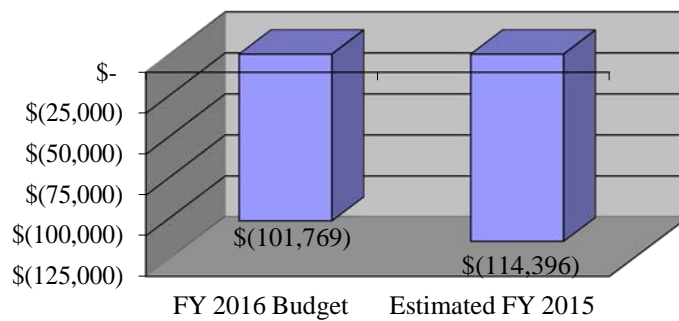
Audit Fund Projected Fund Balance

**Carl Sandburg College
Audit Fund - Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 82,425	\$ 79,198	\$ 3,227	4.07%
Expenditures	69,798	74,721	(4,923)	-6.59%
Revenues Over (Under) Expenditures	\$ 12,627	\$ 4,477	\$ 8,150	182.03%
Transfers	-	-	-	-
Change in fund balance	\$ 12,627	\$ 4,477	\$ 8,150	182.03%
Fund equity (deficit) beginning of year	(114,396)	(118,873)	4,477	-3.77%
Fund equity (deficit) end of year	\$ (101,769)	\$ (114,396)	\$ 12,627	-11.04%

Management has realigned the expenditures in this fund to stop the additional losses. Continued monitoring of expenditures and levied revenue will help eliminate this negative position.

Projected Fund Balance - Audit Fund



Ending Fund Balance

Audit Fund Revenue and Expenditures Five Year Comparison

**Audit Fund Revenue and Expenditures
Fiscal Year 2016**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	2016 Budget
Local Governmental Sources:						
Current Taxes	\$ 72,975	\$ 74,798	\$ 76,070	\$ 80,405		\$ 82,299
Total Local Government	\$ 72,975	\$ 74,798	\$ 76,070	\$ 80,405	\$ 79,067	\$ 82,299
Other Sources:						
Interest Income	\$ 452	\$ 322	\$ 140	\$ 86	\$ 131	\$ 126
Total Other Sources	\$ 452	\$ 322	\$ 140	\$ 86		\$ 126
Total Revenue before Interfunds & Nonoperating Items	\$ 73,427	\$ 75,120	\$ 76,210	\$ 80,491	\$ 79,198	\$ 82,425
Interfund Transfers	-	-	-	-		-
GRAND TOTAL	\$ 73,427	\$ 75,120	\$ 76,210	\$ 80,491	\$ 79,198	\$ 82,425

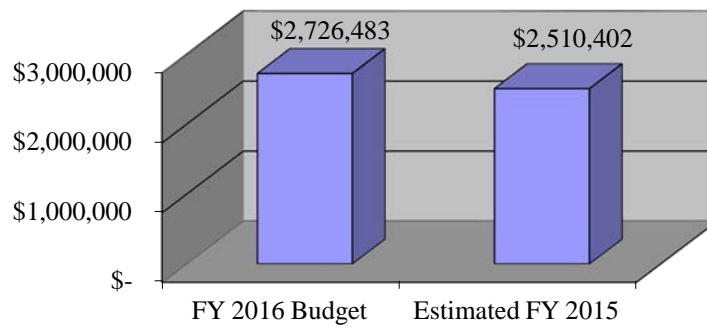
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	2016 Budget
Institutional Support						
Salaries	\$ 7,412	\$ 7,705		\$ 8,323		\$ 8,648
Contractual Services	59,505	66,320		65,000		56,500
General Material & Supplies	-	-		650		650
Travel/Meeting	-	-		4,000		4,000
Capital Outlay	-	-		-		-
GRAND TOTAL	\$ 66,917	\$ 74,025	\$ 71,785	\$ 77,973	\$ 74,721	\$ 69,798

Liability, Protection and Settlement Fund Projected Fund Balance

**Carl Sandburg College
Liability, Protection & Settlement Fund - Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 2,197,935	\$ 2,164,253	\$ 33,682	1.56%
Expenditures	1,981,854	2,195,184	(213,330)	-9.72%
Revenues Over (Under) Expenditures	\$ 216,081	\$ (30,931)	\$ 247,012	-798.59%
Transfers	-	-	-	-
Change in fund balance	\$ 216,081	\$ (30,931)	\$ 247,012	-798.59%
Fund equity (deficit) beginning of year	2,510,402	2,541,333	(30,931)	-1.22%
Fund equity (deficit) end of year	\$ 2,726,483	\$ 2,510,402	\$ 216,081	8.61%

Projected Fund Balance - LP&S Fund



Ending Fund Balance

Liability, Protection and Settlement Fund Five Year Comparison

**Liability Protection and Settlement Fund Revenues and Expenditures
Fiscal Year 2016**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	2016 Budget
Local Governmental Sources:						
Current Taxes	\$1,945,515	\$2,016,544	\$2,021,051	\$2,054,787		\$ 2,095,995
Total Local Government	\$1,945,515	\$2,016,544	\$2,021,051	\$2,054,787	\$ 2,074,880	\$ 2,095,995
Other Sources:						
Other Sales & Services	\$ -	\$ -	\$ -	\$ -		\$ -
Other Non-Government Gifts, Grants	-	-	11,385	16,626		16,626
Interest Income	37,236	42,630	36,743	84,283		85,314
Other Income	11,389	(1,190)	7,619	-		-
Total Other Sources	\$ 48,625	\$ 41,440	\$ 55,747	\$ 100,909	\$ 89,373	\$ 101,940
Total Revenue before Interfunds	\$1,994,140	\$2,057,984	\$2,076,798	\$2,155,696	\$ 2,164,253	\$ 2,197,935
Interfunds	\$1,994,140	\$2,057,984	-	\$2,155,696	-	-
GRAND TOTAL	\$2,026,666	\$2,072,825	\$2,076,798	\$2,155,696	\$ 2,164,253	\$ 2,197,935

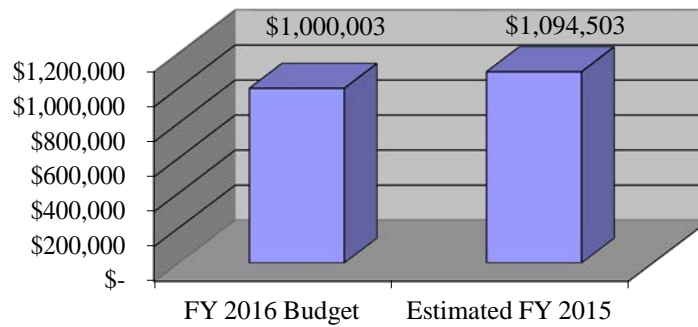
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	2016 Budget
Institutional Support						
Salaries	\$1,221,272	\$1,235,306	\$1,095,224	\$ 1,108,436		\$ 1,099,451
Employee Benefits	168,620	237,004	244,353	354,771		322,971
Contractual Services	183,244	256,223	263,517	261,018		261,018
General Material & Supplies	9,372	12,466	13,205	23,386		24,086
Travel/Meeting	1,502	935	1,516	4,747		4,747
Fixed Charges	250,102	48,354	251,713	265,850		265,850
Capital Equipment	10,748	3,518	277,290	3,731		-
Other Expenditures	\$1,221,272	\$1,235,306	43,042	\$ 1,108,436		3,731
Total Expenditures before Interfunds	\$1,844,860	\$1,993,806	\$2,189,860	\$ 2,021,939	\$2,195,184	\$ 1,981,854
Transfers	-	14,841	-	-	-	-
GRAND TOTAL	\$1,844,860	\$2,008,647	\$2,189,860	\$ 2,021,939	\$2,195,184	\$ 1,981,854

Quasi-Endowment "SILO" Fund Projected Fund Balance

**Carl Sandburg College
"SILO" Fund - Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 5,500	\$ 5,986	\$ (486)	-8.12%
Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	\$ 5,500	\$ 5,986	\$ (486)	-8.12%
Transfers	(100,000)	(42,840)	(57,160)	133.43%
Change in fund balance	\$ (94,500)	\$ (36,854)	\$ (57,646)	156.42%
Fund equity (deficit) beginning of year	1,094,503	1,131,357	(36,854)	-3.26%
Fund equity (deficit) end of year	\$ 1,000,003	\$ 1,094,503	\$ (94,500)	-8.63%

Projected Fund Balance - "SILO" Fund



Ending Fund Balance

Quasi-Endowment “SILO” Fund Five Year Comparison

**Quasi-Endowment “SILO” Fund Revenues and Expenditures
Fiscal Year 2015**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Other Sources:						
Interest Income	\$ 22,471	\$ 15,107	\$ 5,967	\$ 5,500		\$ 5,500
Net increase (decrease) in fair value of investments	-	-	-	-		-
Total before Nonoperating	\$ 22,471	\$ 15,107	\$ 5,967	\$ 5,500	\$ 5,986	\$ 5,500
Transfers	-	-	-	-	-	-
GRAND TOTAL	\$ 22,471	\$ 15,107	\$ 5,967	\$ 5,500	\$ 5,986	\$ 5,500

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2014 Est. Actuals	FY 2015 Budget
Other Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Before Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	-	-	6,019	340,000	42,840	100,000
GRAND TOTAL	\$ -	\$ -	\$ 6,019	\$ 340,000	\$ 42,840	\$ 100,000

Debt Service Fund

Debt Service Fund Narrative

The debt service fund consists of the Bond and Interest Fund. It accounts for the accumulation of resources for and the payment of debt principal, interest, and related costs. The College has used the issuance of general obligation bonds to finance capital projects, energy savings, and to establish a Working Cash fund. Refunding bonds have also been used to take advantage of lower interest rates.

FY 2010 saw the College issued \$2,000,000 of General Obligation Bonds to increase the Working Cash Fund. With State payments delinquent by in excess of 180 days, and little prospects of improvement in the new term, the College determined to issue Working Cash Bonds to provide additional cushion in its reserves, and retain the ability to internally cash flow the operations without interruption.

FY 2010 also allowed the College to issue \$5,895,000 of General Obligation Refunding Bonds during a highly favorable interest rate environment. The College was able to issue these bonds and deliver to residents a net neutral tax result.

Again in December 2010, the College issued \$2,500,000 of Taxable General Obligation Bonds to increase the Working Cash Fund to the legal limit.

In addition, \$1,610,000 General Obligation Refunding Bonds were issued to refund the District's outstanding General Obligation Bonds, Series 2001A.

FY 2013 included issuing General Obligation Bonds, Series 2012A in the amount of \$5,100,000. Funding will be for the HVAC and water heater replacements and refunding a portion of the Series 2004B bonds. This refunding will help maximize the net debt service savings and manage the College's total tax rate.

With refunding of existing debt obligations in FY 2015, the college was able to generate debt service savings of approximately \$500,000.

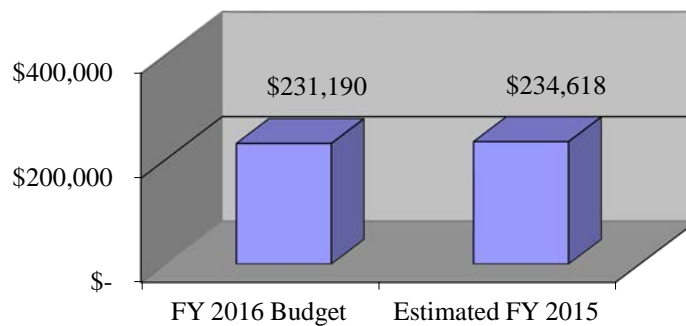
Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$46,763,238. The current general obligation debt of the College is \$25,690,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$21,073,238. FY 2016 has not projected any further debt. Debt limitations will factor into future possibilities, although the College goal is to aggressively pay down its debt with the total debt service being retired in the coming ten year period.

Debt Service Fund Projected Fund Balance

**Carl Sandburg College
Debt Service Fund-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 3,398,463	\$ 12,865,401	\$ (9,466,938)	-73.58%
Expenditures	3,401,891	12,909,866	(9,507,975)	-73.65%
Revenues Over (Under) Expenditures	\$ (3,428)	\$ (44,465)	\$ 41,037	-92.29%
Transfers	-	-	-	-
Change in fund balance	\$ (3,428)	\$ (44,465)	\$ 41,037	-92.29%
Fund equity (deficit) beginning of year	234,618	279,083	(44,465)	-15.93%
Fund equity (deficit) end of year	\$ 231,190	\$ 234,618	\$ (3,428)	-1.46%

Projected Fund Balance - Debt Service Fund



Ending Fund Balance

Bond and Interest Fund Revenue & Expenditures Five Year Comparison

**Bond and Interest Fund Revenue and Expenditures
Fiscal Year 2016**

Operating Revenue by Sources	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Local Government:						
Current Taxes	\$ 3,275,120	\$ 3,283,616	\$ 3,350,595	\$ 3,426,545		\$ 3,392,938
Total Local Government	\$ 3,275,120	\$ 3,283,616	\$ 3,350,595	\$ 3,426,545	\$ 3,458,715	\$ 3,392,938
Other Sources:						
Interest Income	\$ 20,813	\$ 13,780	\$ 10,907	\$ 3,785		\$ 5,525
Total Other Sources	\$ 20,813	\$ 13,780	\$ 10,907	\$ 3,785	\$ 6,686	\$ 5,525
Total Revenue before Interfunds & Nonoperating Items	\$ 3,295,933	\$ 3,297,396	\$ 3,361,502	\$ 3,430,330	\$ 3,465,401	\$ 3,398,463
Interfund Transfers	-	-	-	-	-	-
Debt Proceeds	-	8,387,401	-	-	9,400,000	-
Grand Total	\$ 3,295,933	\$11,684,797	\$ 3,361,502	\$ 3,430,330	\$ 12,865,401	\$ 3,398,463

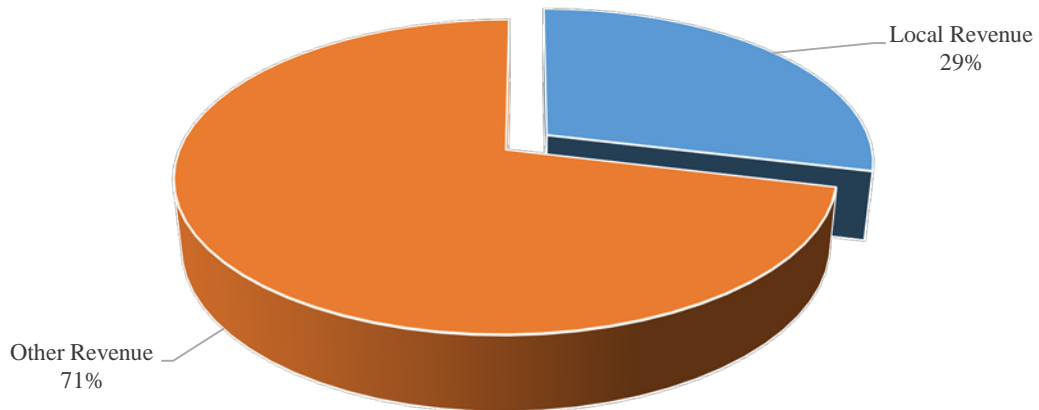
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Institutional Support						
Fixed Charges	\$ 3,610,781	\$ 3,402,389	\$ 3,322,773	\$ 3,429,977		\$ 3,395,441
Capital Outlay	-	-	-	-		-
Other Expenditures	5,387	5,537	4,499	6,350		6,450
Total Expenditures before Interfunds	\$ 3,616,168	\$ 3,407,926	\$ 3,327,272	\$ 3,436,327	\$ 12,909,866	\$ 3,401,891
Interfund Transfers	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
Discount on bond issuance	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	5,270,858	-	-	-	-
GRAND TOTAL	\$ 3,616,168	\$11,678,784	\$ 3,327,272	\$ 3,436,327	\$ 12,909,866	\$ 3,401,891

Capital Projects Fund

Capital Projects Fund Revenue

The Operations and Maintenance (Restricted) Fund and The Capital Endowment Fund make up the Capital Projects Fund. These funds account for financial resources to be used for the acquisition or construction of major capital facilities and technology enhancements. Capital assets include property, equipment, and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the College as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Revenue for the Capital Projects Funds is derived from Local Government and Other Sources of Revenue. These two sources are independent of our operating budget. With the establishment of the STEF fund, we have been able to enhance technology thru the use of accumulated interest income. The original STEF principle plus the addition made thru the bond issuance in FY 2009 remains intact as of the end of FY 2015 with projects budgeted in FY 2016 using a portion of the principle.

FY 2016 % of Total Capital Project Fund Revenue by Source



Capital Projects Fund Expenditures

Budgeted expenditures for the Capital Projects Funds for FY 2016 are \$209,000.

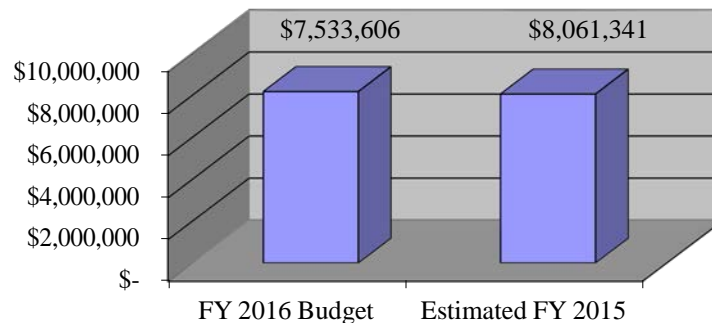
<u>Project</u>	<u>Funding Source</u>
○ Campus improvement plan, \$15,000	accumulated interest earnings
○ Institutional Wayfinding-Signage, \$100,000	STEF principle
○ Accessible Campus Pathways, \$94,000	Protection, Health, Safety levy

Capital Projects Fund Projected Fund Balance

**Carl Sandburg College
Capital Projects Funds-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 326,645	\$ 299,571	\$ 27,074	9.04%
Expenditures	210,250	895,882	(685,632)	-76.53%
Revenues Over (Under) Expenditures	\$ 116,395	\$ (596,311)	\$ 712,706	-119.52%
Transfers	(644,130)	(317,460)	317,460	-100.00%
Change in fund balance	\$ (527,735)	\$ (913,771)	\$ 1,030,166	-112.74%
Fund equity (deficit) beginning of year	8,061,341	8,975,112	(913,771)	-10.18%
Fund equity (deficit) end of year	\$ 7,533,606	\$ 8,061,341	\$ 116,395	1.44%

Projected Fund Balance - Capital Project Fund



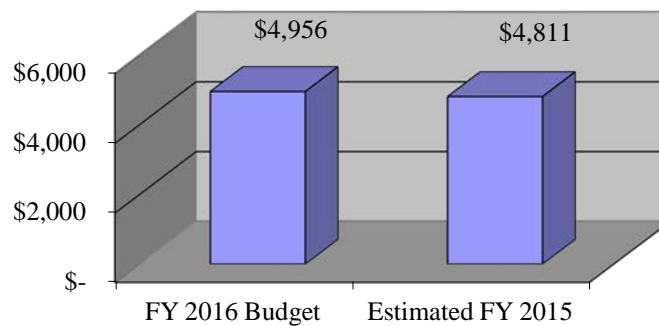
Ending Fund Balance

Operations & Maintenance Fund (Restricted) Projected Fund Balance

**Carl Sandburg College
O&M Restricted Fund-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 94,145	\$ 89,831	\$ 4,314	4.80%
Expenditures	209,000	895,882	(686,882)	-76.67%
Revenues Over (Under) Expenditures	\$ (114,855)	\$ (806,050)	\$ 691,195	-85.75%
Transfers	115,000	692,325	(577,325)	-83.39%
Change in fund balance	\$ 145	\$ (113,725)	\$ 113,870	-100.13%
Fund equity (deficit) beginning of year	4,811	118,536	(113,725)	-95.94%
Fund equity (deficit) end of year	\$ 4,956	\$ 4,811	\$ 145	3.01%

Projected Fund Balance - O&M Restricted Fund



Ending Fund Balance

Operations and Maintenance Fund (Restricted) Revenue Five Year Comparison

**Operations Maintenance Restricted Fund Revenue
Fiscal Year 2016**

Operating Revenue by Sources	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Local Government:						
Current Taxes	\$ 87,570	\$ 91,253	\$ 90,517	\$ 90,422		\$ 94,000
Total Local Government	\$ 87,570	\$ 91,253	\$ 90,517	\$ 90,422	\$ 89,717	\$ 94,000
State Government:						
Other State Revenues	\$ 50,919	\$ 62,955	\$ 414,455	\$ -	\$ -	\$ -
ICCB Deferred Maintenance Grant	-	-	-	-	-	-
Total State Government	\$ 50,919	\$ 62,955	\$ 414,455	\$ -	\$ -	\$ -
Federal Government						
Other Federal Revenues	\$ 50,919	\$ 62,955	\$ -	\$ -		\$ -
Total Federal Government	\$ 50,919	\$ 62,955	\$ -	\$ -		\$ -
Other Sources:						
Sales and Service Fees	\$ 9,084	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	573	395	182	103		145
Other Income	9,000	-	75,001	-	-	-
Total Other Sources	\$ 18,657	\$ 395	\$ 75,183	\$ 103	\$ 115	\$ 145
Total Revenue before Interfunds & Nonoperating Items	\$ 163,110	\$ 154,603	\$ 580,155	\$ 90,525	\$ 89,831	\$ 94,145
Interfund Transfers	153,754	3,477,330	46,569	885,000	692,325	115,000
Bond & Lease Certificate Proceeds	-	-	-	-	-	-
Grand Total	\$ 316,864	\$ 3,631,933	\$ 626,724	\$ 975,525	\$ 782,156	\$ 209,145

Operations and Maintenance Fund (Restricted) Expenditures Five Year Comparison

**Operations Maintenance Restricted Fund Expenditures
Fiscal Year 2016**

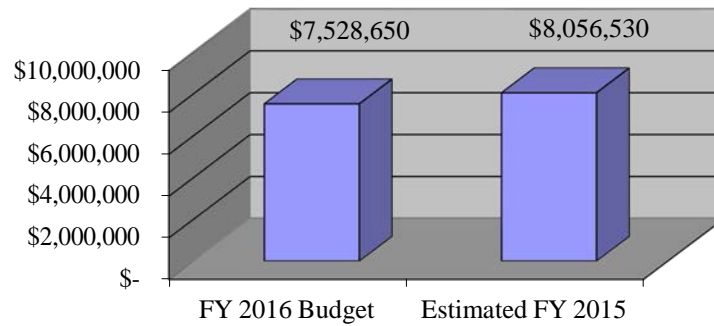
	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Operation & Maintenance of Plant						
Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Contractual Services	72,280	11,933	-	-		-
Total Operation & Maintenance of Plant	\$ 72,280	\$ 11,933	\$ -	\$ -	\$ -	\$ -
Institutional Support						
Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Contractual Services	57,598	-	-	-		-
General Maintenance and Supplies	-	-	-	559,000		100,000
Capital Outlay	202,258	1,317,631	2,204,720	416,422		109,000
Other Expenditures	-	-	-	-		-
Total Institutional Support	\$ 259,856	\$ 1,317,631	\$ 2,204,720	\$ 975,422	\$ 895,882	\$ 209,000
Total Expenditures before Interfunds	\$ 332,136	\$ 1,329,564	\$ 2,204,720	\$ 975,422	\$ 895,882	\$ 209,000
Interfund Transfers			26,753		-	-
GRAND TOTAL	\$ 332,136	\$ 1,329,564	\$ 2,231,473	\$ 975,422	\$ 895,882	\$ 209,000

Quasi-Endowment (STEF) Fund Projected Balances

**Carl Sandburg College
STEF Fund-Projected Fund Balance**

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 232,500	\$ 209,739	\$ 22,761	10.85%
Expenditures	1,250	-	1,250	-
Revenues Over (Under) Expenditures	\$ 231,250	\$ 209,739	\$ 21,511	10.26%
Transfers	(759,130)	(1,009,785)	250,655	-24.82%
Change in fund balance	\$ (527,880)	\$ (800,046)	\$ 272,166	-34.02%
Fund equity (deficit) beginning of year	8,056,530	8,856,576	(800,046)	-9.03%
Fund equity (deficit) end of year	\$ 7,528,650	\$ 8,056,530	\$ (527,880)	-6.55%

Projected Fund Balance - STEF Fund



Ending Fund Balance

Quasi-Endowment (STEF) Fund Five Year Comparison

**Quasi-Endowment Fund Revenue and Expenditures
Fiscal Year 2016**

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	Est. Actuals	Budget
Other Sources:						
Federal Grants	\$ -	\$ -	\$ -	\$ -		\$ -
Interest Income	256,929	215,160	254,233	232,500		232,500
Net increase (decrease) in fair value of investments	151,390	(320,434)	11,118	-	-	-
Total before Interfund Transfers and Nonoperating	\$ 408,319	\$(105,274)	\$ 265,351	\$ 232,500	\$ 209,739	\$ 232,500
Transfers	-	-	-	-	-	-
GRAND TOTAL	\$ 408,319	\$(105,274)	\$ 265,351	\$ 232,500	\$ 209,739	\$ 232,500

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016
	Actual	Actual	Actual	Budget	Est. Actuals	Budget
Institutional Support						
Fixed Charges	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250		\$ 1,250
Other Expenditures	125	125	-	-		-
Total Expenditures before Interfunds	\$ 1,375	\$ 1,375	\$ 1,250	\$ 1,250	\$ -	\$ 1,250
Transfers	104,164	565,778	731,900	1,406,670	1,009,785	759,130
GRAND TOTAL	\$ 105,539	\$ 567,153	\$ 733,150	\$1,407,920	\$1,009,785	\$ 760,380

Proprietary Fund

The Auxiliary Enterprise Fund

The Auxiliary Enterprise Fund is used to account for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Included in this fund are the Auto Mechanics, Food Service, Bookstore, Athletics, Cosmetology Clinic, Children's School and Dental Hygiene Clinic.

A change in Food Service providers hopes to eliminate the need for the College to subsidize an annual loss. The College has also decided to close the Children's School. The childcare program has been discontinued as the need for a clinical site was no longer needed.

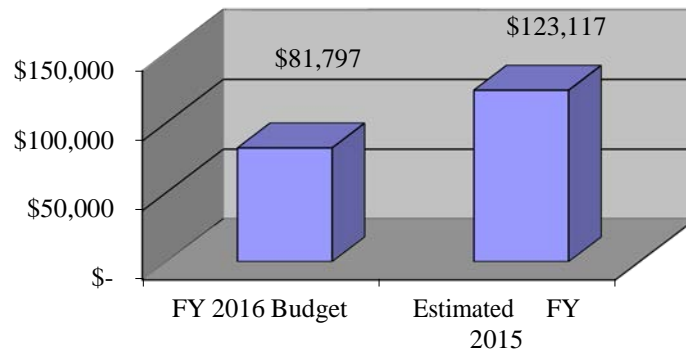
Dental Hygiene Clinic is budgeted at \$25,000. They expect revenues of \$25,000 which will offset the expenses for the supplies and equipment. The College has moved the cost of the dentist to the Education and Risk Management areas.

The Auxiliary Fund Projected Fund Balance

Carl Sandburg College Auxiliary Fund-Projected Fund Balance

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 586,569	\$ 690,132	\$(103,563)	-15.01%
Expenditures	673,689	665,450	8,239	1.24%
Revenues Over (Under) Expenditures	\$ (87,120)	\$ 24,683	\$(111,803)	-452.96%
Transfers	45,800	-	45,800	-
Change in fund balance	\$ (41,320)	\$ 24,683	\$ (66,003)	-267.40%
Fund equity (deficit) beginning of year	123,117	98,434	24,683	25.08%
Fund equity (deficit) end of year	\$ 81,797	\$ 123,117	\$ (41,320)	-33.56%

Projected Fund Balance - Auxiliary Fund



Ending Fund Balance

Management continues to monitor each area to determine feasibility to continue the program. There is consensus that some programs will run with a deficit and be subsidized with other sources.

The Auxiliary Fund Revenues and Expenditures Five Year Comparison

**Auxiliary Fund Revenues and Expenditures
Fiscal Year 2016**

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Student Tuition and Fees:						
Tuition	\$ -	\$ -	\$ -	\$ -		\$ -
Activity Fee Revenue	270,799	251,015	241,479	225,500		255,600
Total Student Tuition and Fees	\$ 270,799	\$ 251,015	\$ 241,479	\$ 225,500	\$ 235,387	\$ 255,600
Other Sources:						
Sales & Service Income	\$ 656,000	\$ 722,488	\$ 599,619	\$ 189,874		\$ 190,646
Commissions		-	-	164,000		131,000
Federal Government-USDA Reimbursement	24,833	20,400	18,447	-		-
Other Income	152,326	191,025	149,574	85,052		9,323
Total Other Sources	\$ 833,159	\$ 933,913	\$ 767,640	\$ 438,926	\$ 454,746	\$ 330,969
Total Revenue before Interfunds & Nonoperating Items	\$ 1,103,958	\$ 1,184,928	\$ 1,009,119	\$ 664,426	\$ 690,132	\$ 586,569
Interfund Transfers	64,461	77,800	70,723	45,800	-	45,800
Grand Total	\$ 1,168,419	\$ 1,262,728	\$ 1,079,842	\$ 710,226	\$ 690,132	\$ 632,369

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Auxiliary Services						
Salaries	\$ 556,286	\$ 605,966	\$ 506,303	\$ 203,599		\$ 208,561
Employee Benefits	13,666	13,789	63,152	-		38,700
Contractual Services	196,669	179,492	133,020	88,229		60,452
General Maintenance and Supplies	233,050	252,088	249,506	224,622		225,503
Travel and Conference/Meeting Expense	49,511	44,551	65,547	48,209		46,833
Capital Outlay	24,716	27,000	27,414	29,830		28,200
Depreciation	22,689	17,800	9,097	-		-
Other	63,657	116,925	51,030	76,912		65,440
Total before transfers	\$ 1,160,244	\$ 1,257,611	\$ 1,105,069	\$ 671,401	\$ 665,450	\$ 673,689
Interfund Transfers	2,000	-	-	-	-	-
GRAND TOTAL	\$ 1,162,244	\$ 1,257,611	\$ 1,105,069	\$ 671,401	\$ 665,450	\$ 673,689

Nonexpendable Trust Fund

Working Cash Fund

The Working Cash Fund was established for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Bonds may be issued, without voter approval, in an amount or amounts not to exceed in the aggregate 75 percent of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75 percent of last known corporate personal property replacement tax allocation.

This 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 by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances.

The College currently shows a principal balance of \$8,183,720, which is invested in staggered maturities to insure liquidity and follows the board's Investment Policy. Interest earned in this fund may be transferred to the General Fund with Board approval. The transfer of interest has become an important source of college revenue.

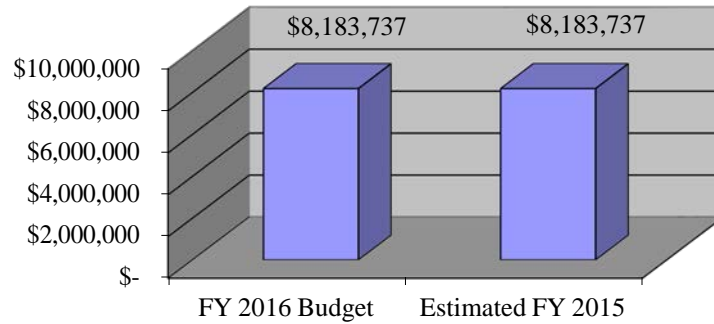
Working Cash Fund Projected Fund Balance

Revenue for this fund is derived solely from investment earnings. For FY 2015, these earnings are projected to remain fairly consistent due to low stable rates on short term investments. Revenue is budgeted at \$79,625.

Carl Sandburg College Working Cash Fund-Projected Fund Balance

	FY 2016 Budget	Estimated FY 2015	Change	%
Revenues	\$ 79,625	\$ 67,201	\$ 12,424	18.49%
Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	\$ 79,625	\$ 67,201	\$ 12,424	18.49%
Transfers	(79,625)	(67,200)	(12,425)	18.49%
Change in fund balance	\$ -	\$ 1	\$ (1)	-100.00%
Fund equity (deficit) beginning of year	8,183,737	8,183,736	1	0.00%
Fund equity (deficit) end of year	\$ 8,183,737	\$ 8,183,737	\$ -	0.00%

Projected Fund Balance - Working Cash Fund



Ending Fund Balance

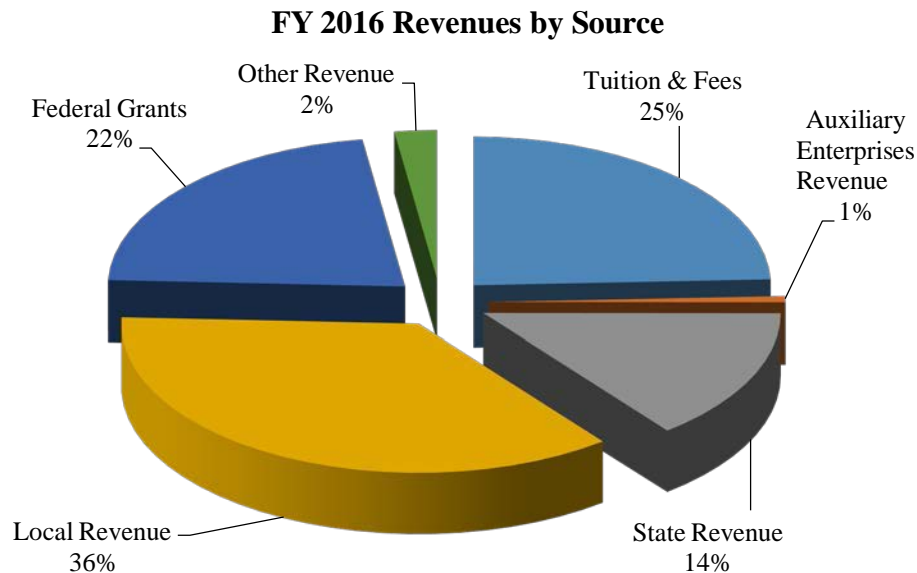
Working Cash Fund Revenue and Expenditure Five Year Comparison

Working Cash Fund Revenue and Expenditures Fiscal Year 2015

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Other Sources:						
Interest Income	\$ 114,050	\$ 82,738	\$ 42,475	\$ 79,625		\$ 79,625
Net increase (decrease) in fair value of investments	1,062	(25,930)	(8,527)	-	-	-
Total before Nonoperating	\$ 115,112	\$ 56,808	\$ 33,948	\$ 79,625	\$ 67,201	\$ 79,625
Transfers	-	-	-	-	-	-
GRAND TOTAL	\$ 115,112	\$ 56,808	\$ 33,948	\$ 79,625	\$ 67,201	\$ 79,625

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Est. Actuals	FY 2016 Budget
Other Expenditures	\$ 155	\$ 1,457	\$ -	\$ -	\$ -	\$ -
Total before transfers	\$ 155	\$ 1,457	\$ -	\$ -	\$ -	\$ -
Transfers	114,051	56,215	34,150	79,630	67,200	79,625
GRAND TOTAL	\$ 114,206	\$ 57,672	\$ 34,150	\$ 79,630	\$ 67,200	\$ 79,625

Revenues by Source

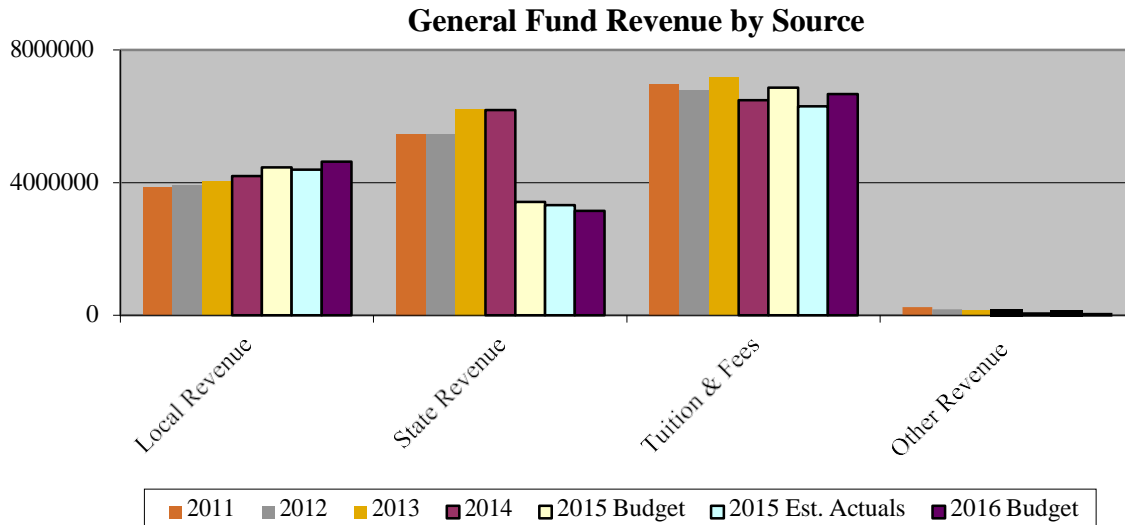


Operating revenues include student tuition and fees and auxiliary enterprises revenue. Nonoperating revenues include local revenue, state revenue, federal revenue and other revenue. Local sources of revenue include Property Taxes, Corporate Personal Property Replacement Taxes and Chargebacks and constitutes the largest source of revenue for FY2016 representing 36%. The equalized assessed valuation (EAV) for the district supporting FY 2016 is approximately \$1,626,547,393; this is a projected 3.8% increase in EAV compared to FY 2015. Replacement Taxes “replace” the personal property tax previously paid by businesses and are 2.5% of the net income of corporations, and 1.5% on partnerships, trusts, and subchapter S corporations.

Student Tuition and Fees revenue constitutes the second largest source of revenue in FY 2016. Tuition and Fees revenue makes up 25% of the total revenues. Tuition revenues are based on projected credit hours, which are forecasted to remain fairly flat with the projected FY 2015 actuals. The College increased the tuition per credit hour rate and new fees were implemented to cover increasing expendable costs in career, technical, health education programs.

State Revenue is the third largest source of revenue at 22% of total revenue. State sources of funding include the ICCB Grants and the CTE Formula Grant. The ICCB grants are projected to decrease from FY 2015 to FY 2016, due to an overall decrease in state appropriations. The state of Illinois is facing the need to make significant cuts in an effort to reduce budgetary shortfalls. Substantially all employer contributions to the State University Retirement System have been recorded by the State of Illinois on behalf of the individual employers at an actuarially determined rate. Although these contributions have not been fully funded. The contribution requirements of plan members and employers may be amended by the Illinois General Assembly. The resulting outcome for the College has not been determined at this time. The graph below shows the actual amounts for the fiscal years completed. All other years are currently shown at a flat \$1M.

Although federal grants show a larger percentage of revenue, this source of revenue is legally restricted to expenditures for specific purposes.



Operational Sustainability and Excellence

1. Stabilize and grow enrollment.
2. Establish and maintain an operating fund balance equal to 25 percent of the previous year’s adopted budget for FY ’16.
3. Cash balance of 60 operating days.
4. Ensure compliance with all accrediting bodies and governmental agencies through FY ’16.
5. 100% of all programs are positive on the revenue/cost report by end of FY ’16.
6. The Foundation will expand its support of the college.
7. Develop and implement an institution wide enrollment management plan that increases enrollment by 15% over the life of the current Strategic Plan.

Budget Forecasts

Year-end projected fund balances are shown applying the projected revenues and expenditures to the current year estimated fund balances.

- Carl Sandburg College has undertaken several initiatives to assist in meeting operating expenditures. Long-term debt issuances and refinancing has occurred in the past to fund the cost of the copying environment, some building leases, early retirement incentives, etc.
- The College is using the STEF fund interest to purchase the Access software environment and refresh the Xerox copier environment. At the end of FY 2004, \$1,028,650 of General Obligation bond proceeds were transferred into the STEF fund for this purpose.
- The College has implemented four Guaranteed Energy Savings Contracts (GESCs) to reduce utility costs.
- Finally, the College is looking inward at possible efficiencies to control costs while maintaining the highest level of quality education possible.

Projected Revenues

- Local Property taxes were assumed to increase 2.25% annually. These projections are based on the assumption that farmland will not continue to decline after the Bulletin 810 adjustment reflected in FY 2007. This also reflects recent economic development initiatives to stabilize and grow the College's EAV. Local property tax revenue for future bond payments is also reflected.
- State grants were assumed to decrease for FY 2016 and continue to decrease for FY 2017 thru 2019. This remains an estimate based on history of decreasing credit hours that determines state grant allocations and the financial condition of the state of Illinois. The following graph reflects the fiscal year change in certified credit hours by state funding category. While the College derives state aid for each credit hour produced, there is a two year lag in the funding, and the state is funding only 80% of what the system formulas call for. There is acknowledgement that the current funding formula is not working. This will be reviewed and possibly a new formula established for the future. Funding for SURS is assumed to decrease from the state and have to be funded by the College. This represents an average 2.25% annual decrease in state revenue over the next four years.
- Tuition rates per credit hour will be between 80 and 100% of the College's most recently audited per capita cost (excluding bond and interest payments) per board resolution in January 2008. Tuition is expected to increase an average of 1.9% annually over the next four years.

Enrollment Data

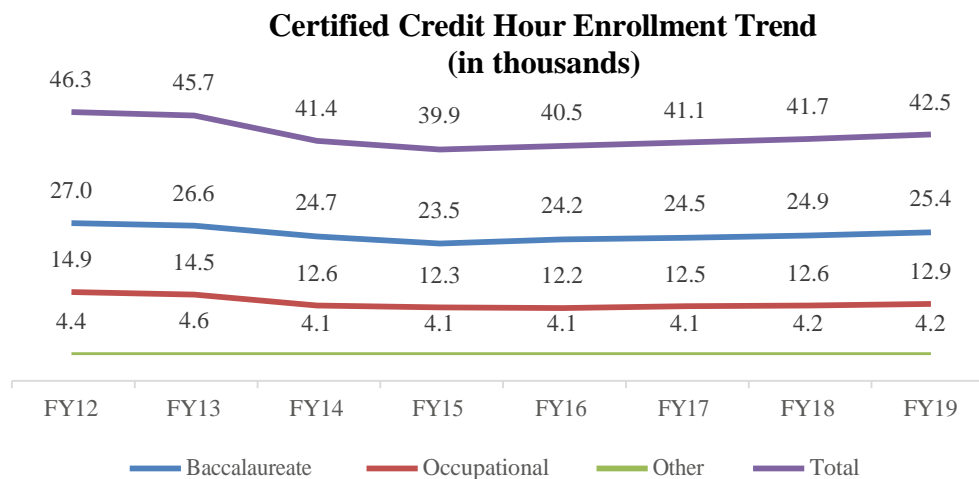
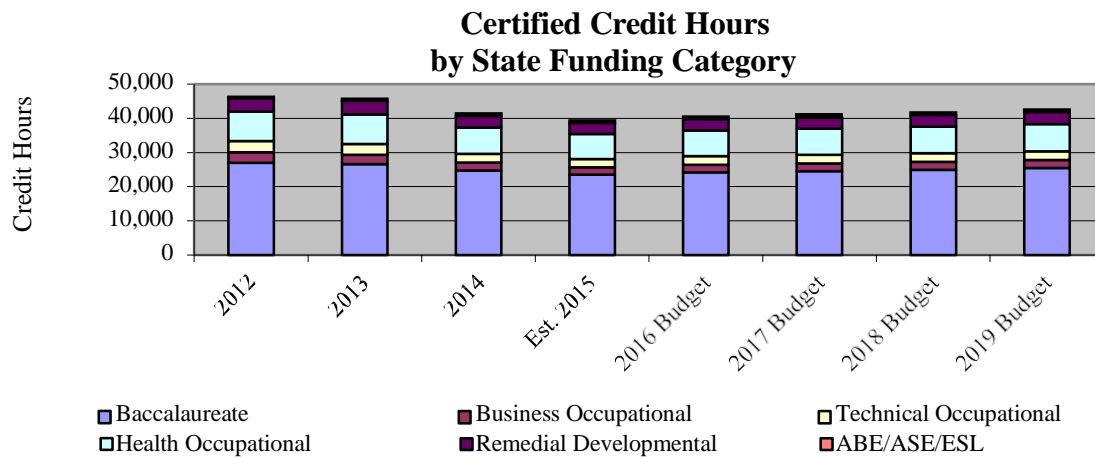
Historically, most employment in the Carl Sandburg College district had been in manufacturing and farming. However, our district has experienced continued economic stress with the loss of several manufacturing plants over the last several years. We have demonstrated our ability to serve the increasing enrollments due to dislocated workers but do acknowledge this inflated enrollment will not continue as those students complete their education and reenter the workforce.

- New programs are being designed to meet potential employment opportunities within our district.
- The administration estimates that currently 20% of our full-time students are participating in our athletic programs. The College has recently added Men's and Women's Golf, Cross Country, and Soccer to meet our students' interests.
- Baccalaureate/Transfer enrollment will continue to be steady to small growth. There can be significant savings in completing general education requirements through the community college and then transferring to complete your degree. Projections show a 1%-2% increase per year.
- The Enrollment Management commission has also been established to develop a comprehensive enrollment management program. Implementation will increase recruitment and retention. Initial calculations show FTE students increasing an average of 6% annually over the next four years. For budget purposes, a more conservative 2-3% increase is shown.

Credit Hour History

Carl Sandburg College Certified Unrestricted Student Credit Hours by State Funding Category Fiscal Years 2012 - 2019

	2012	2013	2014	Est. 2015	2016 Budget	2017 Budget	2018 Budget	2019 Budget
Baccalaureate	26,996.0	26,567.0	24,741.5	23,500.5	24,187.5	24,550.0	24,918.0	25,418.0
Business Occupational	3,093.5	2,779.5	2,285.5	2,171.5	2,235.0	2,269.0	2,303.0	2,349.0
Technical Occupational	3,262.0	3,136.0	2,542.5	2,415.5	2,486.0	2,523.0	2,561.0	2,612.0
Health Occupational	8,578.0	8,634.5	7,707.5	7,321.5	7,535.0	7,648.0	7,763.0	7,918.0
Remedial Developmental	3,980.0	4,020.0	3,440.0	3,267.5	3,363.0	3,413.0	3,464.0	3,533.0
ABE/ASE/ESL	401.0	551.5	684.3	650.5	669.0	679.0	689.0	703.0
	46,310.5	45,688.5	41,401.3	39,323.5	40,470.0	41,077.0	41,693.0	42,527.0
Annual Percentage Change	-6.37%	-1.34%	-9.38%	-5.02%	2.92%	1.50%	1.50%	2.00%



Credit Hour Rates by Funding Category

**Carl Sandburg College
Credit Hour Rates by Funding Category**

	Baccalaureate	Business	Technical	Health	Remedial	ABE/ASE	
FY2015	22.46	32.25	33.24	54.24	9.96	65.99	
FY2014	21.98	35.66	31.80	54.87	9.66	57.49	
FY2013	21.26	34.96	30.96	58.91	7.03	58.71	
FY2012	13.13	46.98	49.45	101.94	9.51	80.27	**
FY2011	13.13	46.98	49.45	101.94	9.51	80.27	
FY2010	19.64	30.32	56.05	91.64	14.57	57.13	
FY2009	20.04	23.00	55.31	94.09	16.49	51.97	
FY2008	18.61	22.98	61.65	97.19	16.01	51.42	
FY2007	19.06	23.62	59.36	91.58	15.78	56.23	
FY2006	19.31	27.02	61.05	89.33	13.82	46.37	
FY2005	21.72	27.90	59.26	94.88	18.68	56.87	
FY2004	24.63	28.23	49.93	93.43	18.58	69.99	*
FY2003	34.45	22.90	40.03	78.81	25.52	13.16	
FY2002	35.91	17.51	41.83	78.75	26.67	9.78	
FY2001	31.84	15.89	41.64	72.48	26.69	16.16	
FY2000	32.71	18.88	40.55	69.55	22.53	13.16	
FY1999	31.23	20.08	43.61	65.10	19.25	12.71	
FY1998	28.54	18.73	40.86	60.63	30.68	14.19	
FY1997	27.25	19.33	39.75	57.75	30.35	14.07	

* First Year of funding formula change to unrestricted only

** Funding category rates were left unchanged as the formula is being reevaluated

Projected General Fund Revenues

Projected General Fund Revenues				
Fiscal Years 2016 - 2019				
	2016	2017	2018	2019
Revenues:				
Local Revenue Sources				
Local Property Taxes	\$ 4,412,882	\$ 4,512,172	\$ 4,613,696	\$ 4,717,504
Replacement Taxes	220,000	220,000	220,000	220,000
Chargebacks	-	-	-	-
Subtotal Local Revenue Sources	\$ 4,632,882	\$ 4,732,172	\$ 4,833,696	\$ 4,937,504
State Revenue Sources				
ICCB Credit Hour Grant	\$ 1,457,655	\$ 1,384,770	\$ 1,315,530	\$ 1,249,750
ICCB Equalization Grant	532,562	505,930	480,630	456,600
ICCB Small College Grant	50,000	50,000	50,000	50,000
ISBE Vocational Ed.	110,000	110,000	110,000	110,000
SURS	1,000,000	1,000,000	1,000,000	1,000,000
Subtotal State Revenue Sources	\$ 3,150,217	\$ 3,050,700	\$ 2,956,160	\$ 2,866,350
Tuition and Fees				
Tuition	\$ 6,203,480	\$ 6,370,970	\$ 6,542,990	\$ 6,719,650
Fees	\$ 465,450	\$ 465,450	\$ 465,450	\$ 465,450
Subtotal Tuition and Fees	\$ 6,668,930	\$ 6,836,420	\$ 7,008,440	\$ 7,185,100
Other Sources of Revenue				
Interest Income	\$ 12,960	\$ 13,090	\$ 13,220	\$ 13,350
Building Rentals	4,000	4,000	4,000	4,000
Other Income	793,355	793,355	793,355	793,355
Subtotal of Other Sources	\$ 810,315	\$ 810,445	\$ 810,575	\$ 810,705
Total Revenue	\$ 15,262,344	\$ 15,429,737	\$ 15,608,871	\$ 15,799,659

Other Income includes transfers in.

Projected Expenditures

- Projected expenditures reflect the known 3.90% negotiated increase in salary in 2016. 2017 and 2018 are shown with a negotiated rate of 3.0% and 2019 with a negotiated rate of 3.25%. Small projected retirements/layoff are also shown.
- Benefits reflect a 5% increase annually to cover potential health insurance increases, contributions to SURS and a potential decrease in full-time employees.
- Contractual services and general materials and supplies are adjusted by 1.5% annually for a cost of living adjustment.
- Utilities assume a 3% increase in 2017-2019. The College has locked in electric rates by extending our contract thru November 2016. We have also negotiated a natural gas contract thru November 2015.
- All other expenses are assumed to remain flat.

Projected General Fund Expenditures

Carl Sandburg College
Projected General Fund Expenditures
Fiscal Years 2016 - 2019

	2016	2017	2018	2019
By Program				
Instruction	\$ 6,527,230	\$ 6,704,910	\$ 6,891,130	\$ 7,095,440
Academic Support	431,070	442,800	455,100	468,590
Student Services	2,255,188	2,316,580	2,380,920	2,451,510
Public Service	216,963	222,870	229,060	235,850
Operations and Maintenance	1,830,224	1,880,050	1,932,270	1,989,560
Institutional Support	3,998,978	4,107,843	4,221,928	4,347,093
Total Expenditures	\$ 15,259,653	\$ 15,675,053	\$ 16,110,408	\$ 16,588,043

By Object				
Salaries	\$ 8,808,008	\$ 8,800,083	\$ 8,792,158	\$ 8,805,563
Benefits	2,621,300	3,002,370	3,402,490	3,822,610
Contractual Services	545,232	553,410	561,710	570,140
General Materials and Supplies	1,094,569	1,109,860	1,125,380	1,141,140
Travel and Conference	209,944	209,940	209,940	209,940
Fixed Charges	157,820	157,820	157,820	157,820
Utilities	626,025	644,810	664,150	684,070
Capital Outlay	107,700	107,700	107,700	107,700
Other	1,089,055	1,089,060	1,089,060	1,089,060
Total Expenditures	\$ 15,259,653	\$ 15,675,053	\$ 16,110,408	\$ 16,588,043

Adjustments have been made for Access software purchases out of the Materials and Supplies accounts.
Institutional Support/Other includes transfers out.

Projected General Fund Changes in Fund Balance

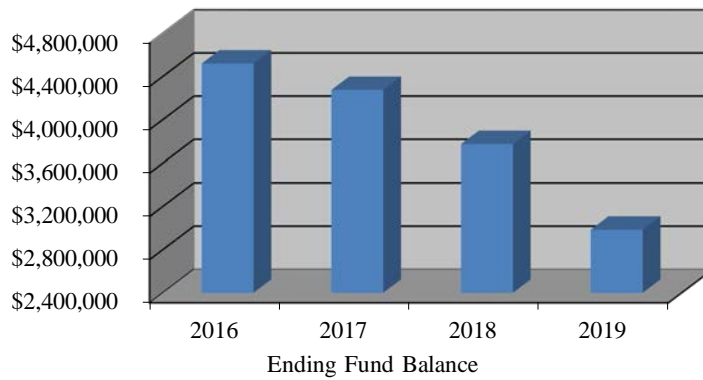
In FY 2016-2019, there are transfers in for operating expenses funded from STEF and Working Cash.

**Carl Sandburg College
General Fund-Projected Changes in Fund Balance
Fiscal Years 2016 - 2019**

	2016	2017	2018	2019
Beginning Balance	\$ 4,517,267	\$ 4,519,958	\$ 4,274,642	\$ 3,773,105
Revenues	\$ 14,484,389	\$ 14,651,782	\$ 14,830,916	\$ 15,021,704
Expenditures	15,259,653	15,675,053	16,110,408	\$ 16,588,043
Revenues Over (Under) Expenditures	\$ (775,264)	\$ (1,023,271)	\$ (1,279,492)	\$ (1,566,339)
Transfers	777,955	777,955	777,955	777,955
Ending Fund Balance	\$ 4,519,958	\$ 4,274,642	\$ 3,773,105	\$ 2,984,720

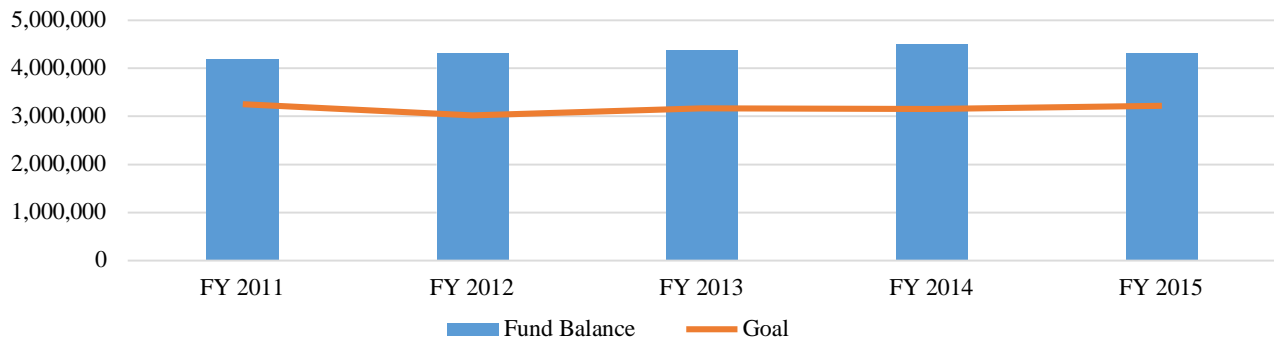
In FY 2016-2019, there are transfers in for capital expenditures funded from STEF and Working Cash.

Projected Fund Balance - General Fund



The College strategic plan adopted a financial goal of maintaining an operating fund balance equal to 20% of the previous year's adopted operating budget. The College has increased the average operating fund balance over the last several years. This allows the College to be more adaptable in periods of economic downturn. Operations going forward will have to adjust to maintain this operating fund balance.

Operating Fund Balance v. Goal - 20% of Prior Year Adopted Operating Budget



**Carl Sandburg College
Projected Capital Projects Revenues
Fiscal Years 2016 - 2019**

	2016	2017	2018	2019
Revenues:				
Local Revenue Sources				
Local Property Taxes	\$ 94,000	\$ 96,115	\$ 98,278	\$ 100,489
Subtotal Local Revenue Sources	\$ 94,000	\$ 96,115	\$ 98,278	\$ 100,489
Other Sources of Revenue				
Interest Income	\$ 232,645	\$ 227,471	\$ 222,246	\$ 216,969
Other Income	115,000	115,000	115,000	115,000
Subtotal of Other Sources	\$ 347,645	\$ 342,471	\$ 337,246	\$ 331,969
Total Revenue	\$ 441,645	\$ 438,586	\$ 435,524	\$ 432,457

Carl Sandburg College
Projected Capital Projects Expenditures
Fiscal Years 2016 - 2019

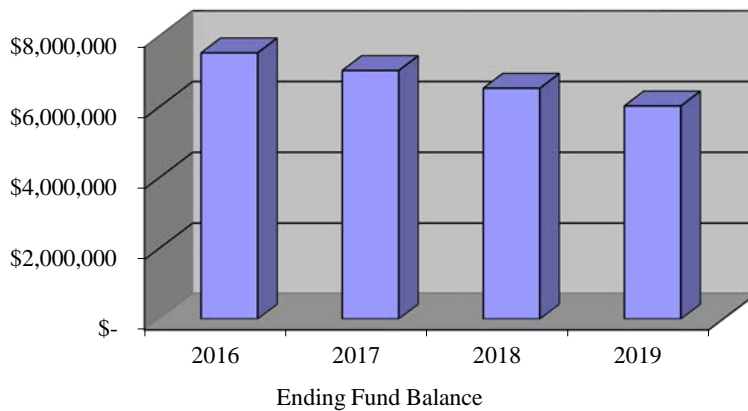
	2016	2017	2018	2019
By Program				
Institutional Support	\$ 969,380	\$ 938,586	\$ 935,524	\$ 932,457
Total Expenditures	\$ 969,380	\$ 938,586	\$ 935,524	\$ 932,457

By Object				
Salaries	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-
Contractual Services	-	-	-	-
General Materials and Supplies	100,000	100,000	100,000	100,000
Travel and Conference	-	-	-	-
Fixed Charges	1,250	1,250	1,250	1,250
Utilities	-	-	-	-
Capital Outlay	109,000	111,115	113,278	115,489
Other	759,130	726,221	720,996	715,719
Total Expenditures	\$ 969,380	\$ 938,586	\$ 935,524	\$ 932,457

**Carl Sandburg College
Capital Projects Fund-Projected Changes in Fund Balance
Fiscal Years 2015 - 2018**

	2016	2017	2018	2019
Beginning Balance	\$ 8,061,341	\$ 7,533,606	\$ 7,033,606	\$ 6,533,606
Revenues	\$ 326,645	\$ 323,586	\$ 320,524	\$ 317,457
Expenditures	210,250	179,456	176,394	173,327
Revenues Over (Under) Expenditures	\$ 116,395	\$ 144,130	\$ 144,130	\$ 144,130
Transfers	(644,130)	(644,130)	(644,130)	(644,130)
Ending Fund Balance	\$ 7,533,606	\$ 7,033,606	\$ 6,533,606	\$ 6,033,606

Projected Fund Balances - Capital Projects Fund



CAPITAL EQUIPMENT BUDGET FY 2016

Sources	APPLICATIONS ¹			
	Instructional Services	Student Services	Business Services	Institutional Support
Working Cash Accumulated Interest Total \$79,625		\$7,800 Soccer \$10,000 Fitness Center Equip	\$28,000 Rolling Stock	\$30,000 SURS 6% \$2,500 Ergonomic \$1,325
STEF Accumulated Interest \$259,130 Interest. \$500,000 Principal Total \$759,130	\$20,000 Instructional Technology \$15,000 Academic Program Eq		\$25,000 CIPS \$104,000 Xerox \$15,000 Capital Refresh \$90,130 Phone System \$100,000 Way Finding - Signage	\$140,000 Contingency \$30,000 PC Maint. Non-faculty \$5,000 R&D Tech Staff \$30,000 IT Infrastructure \$185,000 Acces
Perkins 06 Fund \$50,000	\$50,000 Laptops & Equipment			
Tech Fee ⁽²⁾ \$5.50	\$101,610			
SILO Total \$100,000	\$100,000	(MNS, etc.)		

¹ All of these dollar allocations are included in the draft budget.

² Tech fee revenue less salaries in dept. 3071

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IV. Capital Debt Section



Capital Improvements

Capital assets are defined by the College as assets with an initial unit cost of \$5,000 or greater and an estimated useful life in excess of two years. The costs of normal maintenance and repairs that do not extend the life of the asset are not capitalized and are included in the general funds budget. The College's investment in capital assets and capital improvements plays an important role in serving the needs of students and represents approximately 1 % of the total budget for Fiscal Year 2016.

As the future of the college continues to change, a new facilities master plan was approved for adoption in January 2012. The campus master planning process began with consideration of the goals set forth in the Strategic Plan 2011-2014. With the understanding of the intended future of the college and under the guidance of college leadership, master planning was executed by means of four steps:

1. Assess gaps between existing capacity and design of campus buildings, grounds, and infrastructure and those required to fulfill the College's vision.
2. Create development concepts that meet college goals and future capacity needs through improvement of campus land use, open space and circulation.
3. Synthesize initial concepts into a cohesive campus-wide master plan.
4. Implement campus master plan through identification of general phasing and campus improvements.

Recommendation include strategies to improve overall building space utilization, improve quality of interior circulation between buildings, location of a future auditorium site, invite access by creating additional "community" entries to campus, preserving and enhancing historic views to the lake, and improving ease of access by creating key gateways from the road to main building entries. The master plan presents a comprehensive, feasible, and flexible development plant to guide the college in creating a physical environment that supports a vibrant learning community of students.

Capital projects that are planned during FY 2016 include:

Capital Projects Budget FY 2016	
Accessible Campus Pathways	\$ 94,000
Wayfinding-Signage	100,000
Campus Improvement Plan	40,000
Phone System Upgrade	90,000
	<hr/>
	\$ 324,000
	<hr/> <hr/>

ESTIMATED OPERATING COSTS IMPACT:

The chart below depicts non-recurring operating costs from capital projects scheduled for Fiscal Year 2016.

Project	Personnel Costs	Maintenance Costs	Utility Costs	Revenues	Costs Savings
Wayfinding-Signage	\$ 0	\$ 1,000/yr.	\$ 2,000/yr.	\$ 0	\$ 0
Welding Lab Expansion	\$ 7,000/yr.	\$ 2,000/yr.	\$ 6,000/yr.	\$ 50,000/yr.	\$ 5,000/yr.
Campus Improvement Plan	\$ 0	\$ 5,000/yr.	\$ 2,000/yr.	\$ 0	\$ 0
Accessible Campus Pathways	\$ 0	\$2,000/yr.	\$ 0	\$ 0	\$ 0
Phone System Upgrade	\$2,000/yr.	\$1,000/yr.	\$168,000/yr.	\$ 0	\$5,000/yr.

Wayfinding-Signage: Project will improve the exterior pedestrian and vehicular traffic flow throughout the campus. This project will also improve the interior pedestrian traffic flow allowing visitors, students, faculty, and staff to reach their destination in a timelier manner.

Welding Lab Expansion: Project will add additional welding booths and equipment into existing laboratory space. Project will increase duplicated headcount by 120 students per year and bring in approximately \$ 50,000 per year in additional tuition revenue. Project will also save approximately \$5,000 per year in utility costs with the increased heat provided by the welding units during the winter months.

Campus Improvement Plan: Project will improve various areas across the campuses. The majority of the campus improvement plan relates to infrastructure maintenance and upgrades as they become apparent.

Accessible Campus Pathways: Project will add sidewalks to the baseball and softball fields to comply with ADA requirements. Project will also add a sidewalk from building C to the CME building, improving the safety of faculty, staff, and students walking between these two buildings as there is no accessible path currently.

Phone System Upgrade: Project will upgrade our current phone system which is outdated with parts becoming harder to obtain. Project will also provide a better solution for phone operation between our outer campuses and the main campus. Project will save approximately \$ 5,000 per year in maintenance costs as all maintenance will become the responsibility of the provider.

Capital projects are planned to create an environment that will attract students. The learning environment is changing as students prefer various ways of obtaining information. Information technology is essential to allow students the opportunity to interact and share ideas. The College will incur the expense to create an inviting physical environment including access, parking, and signage for ease of locating services. Our vision believes this will lead to increased enrollment, retention and graduation. All factors that will impact future tuition revenue and potential state revenue as it moves to performance based funding.

Following is a summary of the capital projects expenditures over a five year period:

Capital Improvement Expenditures

FY2012	Actual	\$ 332,135
FY2013	Actual	\$ 1,575,195
FY2014	Actual	\$ 2,764,534
FY2015	Estimated	\$ 949,000
FY2016	Budget	\$ 234,000

FY 2010 included renovation of the Charger Community Center, a performing arts complex in the Carthage area, in the southern part of the college district. The vision was for the complex to enhance the College’s academic linkages with Western Illinois University’s Performance Arts programs. Unfortunately this has not been the case. Loss of employment opportunities in the southern part of the district has led to decreased population and loss of credit hours for the college. The operating costs outweigh any revenue generated by the facility.

FY 2014 includes our HVAC and water heater replacement project. Annual electric savings is calculated at 116,266 kwh/year for savings of \$9,300. Annual natural gas savings is calculated at 6,754 therms/year for savings of \$7,300. Payback calculates to 9.65 years.



Equipment

Providing current technology is vital to having outstanding educational programs. Occupational programs as well as traditional transfer programs benefit from cutting-edge technology. This budget strives to place current technical instructional equipment in the hands of the students and instructors.

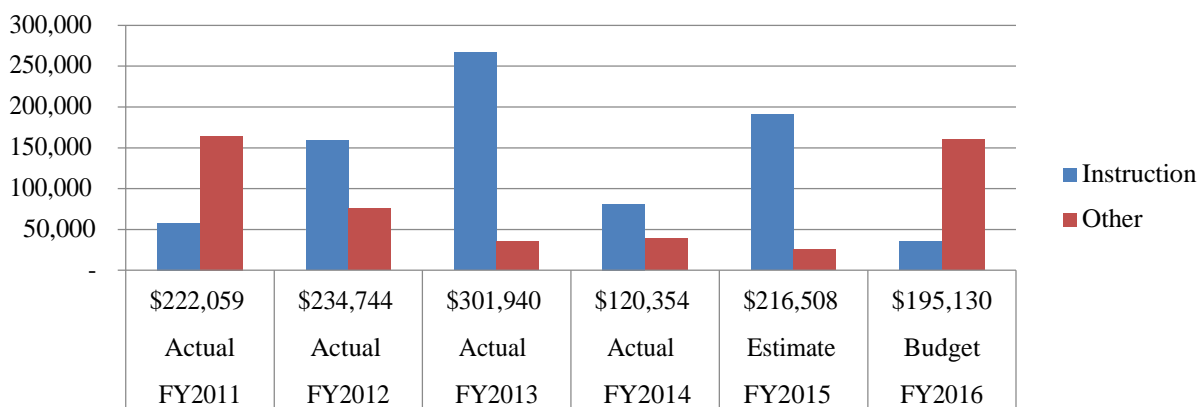
Carl Sandburg College has been named the national champion in the Small Colleges Category of the Digital Community Colleges Survey by e.Republic's Center for Digital Education. This is the eighth year in a row Sandburg has been named one of the top 10 colleges in its category, which includes schools with less than 5,000 students.

The technology has focused on student engagement and success as well as operational efficiency and accountability. Survey questions and criteria examined and scored areas of digital and emerging technologies, such as use of mobile devices and technology integration into curriculum; strategic planning and data management; and delivery models and professional development, including availability of technology tools and training for faculty and students. Colleges were also surveyed on their technology priorities, shared services and cloud computing; infrastructure and networks; and outreach and workforce development.

The college has budgeted approximately \$195,000 to upgrade equipment with the use of accumulated interest earnings. Additional dollars are budgeted for the enhancement of technology but will not meet the threshold to be capitalized.

Equipment by Program

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Estimate	FY2016 Budget
Instruction	\$ 159,087	\$ 266,808	\$ 81,334	\$ 191,044	\$ 35,000
Academic Support					
Student Services					
Auxiliary Services			22,116		10,000
Operations & Maintenance		35,132	16,904	25,464	
Institutional Support	75,657				150,130
	\$ 234,744	\$ 301,940	\$ 120,354	\$ 216,508	\$ 195,130



**Capital Equipment
Future Requests**

	2016	2017	2018	2019
Xerox:				
Recurring maintenance and upgrade of duplication/scanning equipment.	\$ 104,000	\$ 104,000	\$ 104,000	\$ 104,000
Academic Program Equipment:				
Equipment to maintain program accreditation, faculty equipment.	15,000	15,000	15,000	15,000
Instructional Technology:				
Classroom teaching station maintenance/upgrades.	20,000	20,000	20,000	20,000
IT infrastructure:				
Maintain IT servers, etc.	30,000	30,000	30,000	30,000
PC Maintenance Non-Faculty:				
Computers for classrooms and student use.	30,000	30,000	30,000	30,000
R&D Tech Staff:				
Innovative technologies in classrooms.	5,000	5,000	5,000	5,000
CIPS:				
	25,000	25,000	25,000	25,000
Fitness Center Equipment:				
Update fitness center equipment for athletes, students, employees and community member use.	10,000	10,000	10,000	10,000
Ergonomic:				
	2,500	2,500	2,500	2,500
Recruiting:				
	0	10,000	10,000	10,000
Business Services				
	0	50,000	50,000	40,000
ACCES:				
Maintenance/licensing of instructional and administrative software	185,000	185,000	185,000	185,000
Capital Refresh:				
	15,000	20,000	25,000	30,000
EM Initiative:				
Dollars allocated to enhance our enrollment management initiative.	0	50,000	50,000	50,000
Contingencies:				
Dollars allocated to cover unexpected costs.	140,000	140,000	140,000	140,000
Total:	\$ 581,500	\$ 696,500	\$ 701,500	\$ 696,500

Operating impacts vary as the economy changes. If interest rates continue to remain low, accumulated interest earnings will not be available. Future requests may need to be funded with principle dollars that were set aside from bond issuances in the past. This will require board action to access and spend funds that are internally restricted.

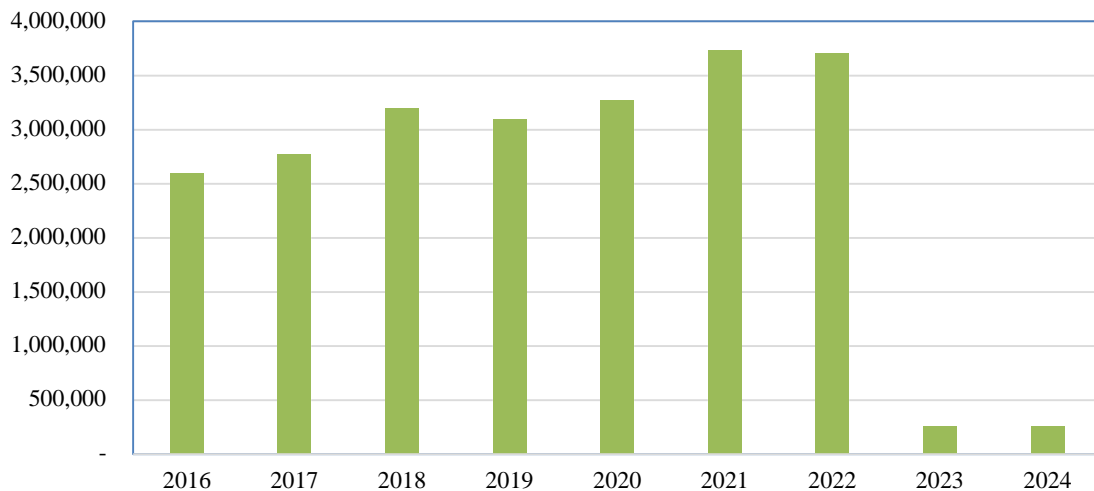
Debt Administration

Debt of the College is comprised of General Obligation Bonds and Capital Leases. The bond payments will be funded through the tax levy. Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$46,763,238. The current general obligation debt of the College is \$22,900,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$23,863,238. FY 2010 and FY 2011 debt was issued to expand the working cash fund. General Obligation bonds were issued in FY 2013 to support replacement of HVAC and water heater systems on campus. With no new debt issued in FY 2014, the College saw an 8.0% decrease in total outstanding principal. With refunding of existing debt in FY 2015, the College generated debt service savings of approximately \$500,000. The FY 2016 budget anticipates no new debt issued, to reflect an 11% decrease in outstanding principal.

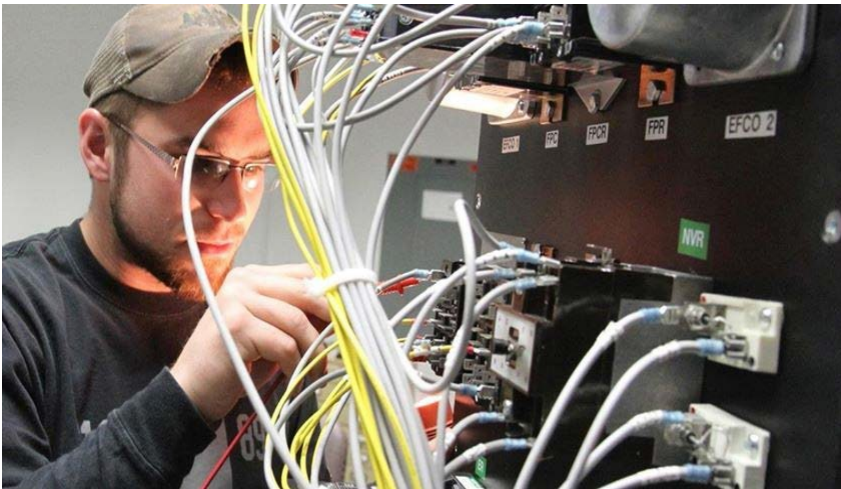
Debt Amortization

Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensated Absences	Total Principal	Interest	Total Principal & Interest
2015	2,790,000		234,107	3,024,107	716,290	3,740,397
2016	2,600,000		117,054	2,717,054	759,449	3,476,503
2017	2,770,000			2,770,000	683,666	3,453,666
2018	3,195,000			3,195,000	592,422	3,787,422
2019	3,100,000			3,100,000	481,472	3,581,472
2020	3,275,000			3,275,000	354,378	3,629,378
2021	3,735,000			3,735,000	211,749	3,946,749
2022	3,710,000			3,710,000	77,878	3,787,878
2023	255,000			255,000	16,210	271,210
2024	260,000			260,000	5,440	925,655
Total	\$ 25,690,000	\$ -	\$ 351,161	\$ 26,041,161	\$ 3,898,954	\$ 29,940,115

Debt Retirement



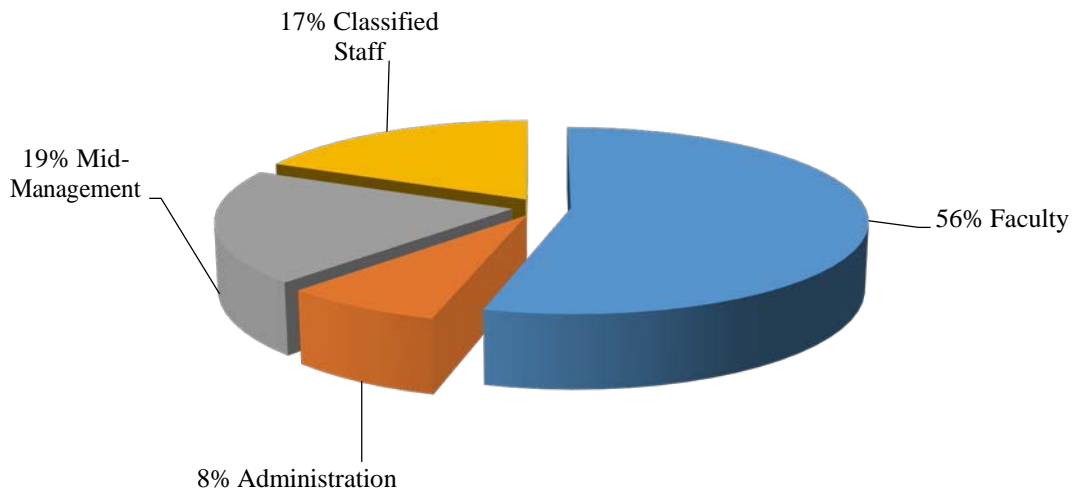
V. Departmental Section



Personnel Resource Allocations

The College continues to evaluate positions and responsibilities in order to maintain an effective and efficient learning process. Faculty represents the number of employees in instruction for the College. This is currently projected to be 56% of the College workforce. Administrative includes primary officers of the College including the President, Vice Presidents, Deans of the instructional divisions of the College, and Directors of non-academic divisions or major departments of the College. Mid-Management personnel have consistent exercise of discretion and judgment in performing support activities. This category also includes technical staff. Classified staff includes clerical and physical plant employees.

Personnel FY 2016



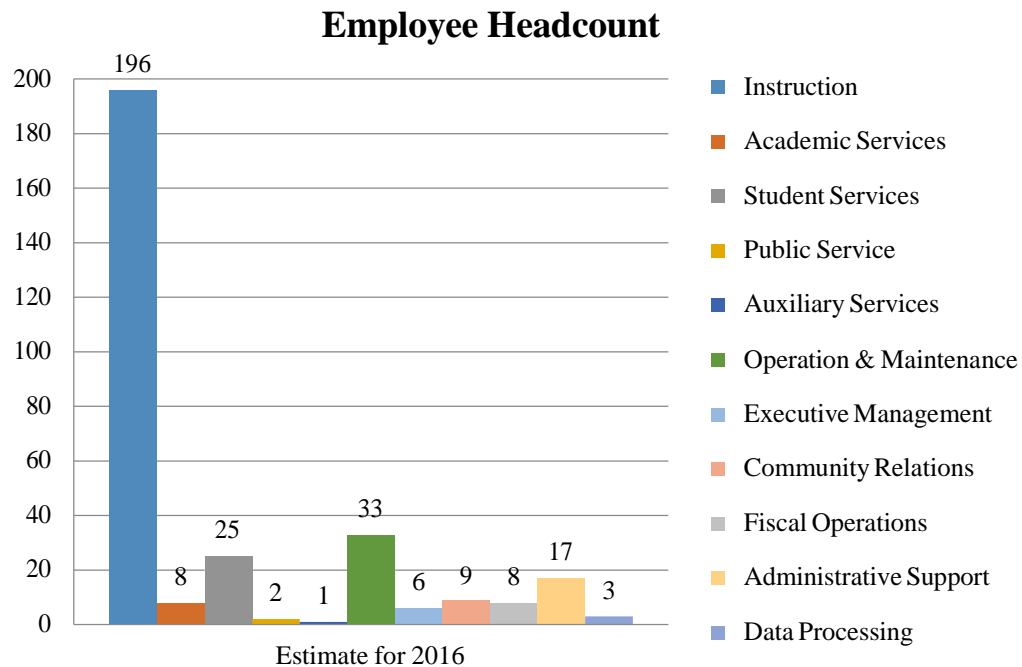
Personnel Resource Allocation Five Year Comparison

Carl Sandburg College Personnel Resource Allocation Employees 2011 - 2015

Fiscal Year	2012	2013	2014	2015	Projected 2016
FACULTY					
Full-Time	56	57	54	51	53
Part-Time	142	148	137	111	120
Subtotal	198	205	191	162	173
ADMINISTRATIVE					
Full-Time	19	21	22	23	24
Part-Time	1	0	1	0	0
Subtotal	20	21	23	23	24
MID-MANAGEMENT					
Full-Time	66	65	68	56	56
Part-Time	11	10	7	4	4
Subtotal	77	75	75	60	60
CLASSIFIED STAFF					
Full-Time	54	55	50	47	47
Part-Time	7	4	5	6	6
Subtotal	61	59	55	53	53
GRAND TOTAL	356	360	342	298	310

- In the past five years, faculty have been able to serve the fluctuation of the number of students by adjusting the number of part-time instructors and class sizes. The College demonstrated the ability to serve the increasing enrollments due to dislocated workers.
- The President's Cabinet now monitors all non-instructional hiring in an effort to use College resources in the most conservative way and to ensure that requests for replacements are essential to College operations.

- FY 2013 includes the retirement of one part-time administrative position, two mid-management positions and two classified staff where the duties were distributed among existing full-time personnel. Retirements increased at the end of FY2012 in part due to anticipated changes in SURS. These positions were filled by normal College hiring procedures.
- FY 2014 restructured from the prior fiscal year, by reducing classified staff by two retirements whose duties were distributed among existing personnel, full and part-time. Two classified staff moved to open mid-management positions.
- FY 2015 begins with restructuring faculty from the prior fiscal year due to retirements. Classified and mid-management staff are reduced with the recent closure of the Children’s School as well as retirements in those classifications too. One administrator moves from part-time to full-time with additional duties in the new Institutional Effectiveness program.



Major programs are:

- **Instruction** consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.
- **Academic Support** includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. Some other activities include tutoring, leaning skills centers, and reading and writing centers.
- **Student Services** function provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities.
- **Public Service/Continuing Education** consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.
- **Auxiliary Services** provides for the operation of the cafeteria, bookstore, student organizations, athletics, and other related activities. Activities included in Auxiliary Services should be self-supporting.
- **Operation and Maintenance of Plant** consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for plant utilities as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.
- **Institutional Support** includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenses for the governing board, administrative data processing, fiscal operations, legal services, public relations, etc.

	General Fund	Special Revenue	Bond & Interest	Capital Projects	Auxiliary Fund	Working Cash Fund
Instruction	X	X				
Academic Instruction	X	X				
Adult Ed	X	X				
Academic Support	X					
Library	X					
Tutoring Center	X					
Student Services	X	X			X	
Admissions/Records	X					
Enrollment Services	X	X				
Financial Aid	X	X				
Recruitment	X				X	
Athletic Director					X	
Public Services	X					
Corporate & Leisure Colleges	X					
Continuing Education	X					
O&M Physical Plant	X			X		
Building Maintenance	X					
Custodial Services	X					
Utilities	X					
Business Services	X			X		
Auxiliary Fund					X	
Bookstore					X	
Student Activities					X	
Institutional Support	X	X	X	X		X
Educational Technology & Innovation		X				
Administrative Services	X	X		X		X
Information Technology	X					
Human Resources	X					
Marketing & Public Relations	X					
PHS				X		
Security/Risk Management		X				

Performance Measures

Carl Sandburg College strives to meet the needs of the students and the community.

Instruction

Student Access and Success

Create, market, and implement educational programs to meet the needs of our district.

Strategy: Increase the number of online courses and programs.

Defined: Encourage faculty to develop new online courses that can capture new student markets and help the College offer complete online degrees.

Measured: Number of new courses and new programs offered online.

KPI: 1. Increase # of new online courses by 5% every year. Offer a complete online degree by Fall 2013.

Result: KPI met. Online degree available Fall 2013. 9 new online courses in FY2014 and an additional 2 courses in FY2015.

Prepare students for their educational goals.

Strategy: Encourage CTE completion.

Defined: All CTHE students will be provided an opportunity to attend a workshop throughout the academic year to help them assess their skills and interests.

Measured: The number of students completing career planning workshops and their subsequent enrollment will be tracked through Colleague.

KPI: Increase by 3% the number of students enrolled in and completing CTE programs other than allied health programs.

Result: KPI met or graduation. Graduation increased by 5.7%. **Enrollment KPI not met.** Decrease 20%.

Create opportunities for lifelong learning.

Strategy: Provide faculty and staff with opportunities for professional development.

Defined: Professional development is critical to a well trained workforce in areas for each employee's particular work area.

Measured: This can be measured by the number of faculty and who staff who apply for reimbursement or salary movement.

KPI: # of faculty and staff who participate in professional development.

Result: KPI met. 100% of faculty and staff had professional development with an on campus speaker on accreditation and the Higher Learning Commission. Spring workshops included a speaker for faculty and student services. Two professional development days are scheduled on campus each year.

Teaching and Learning

Assess, analyze and act to ensure student learning.

Strategy: Faculty will conduct outcomes assessment and make changes based upon feedback.

Defined: The feedback loop is perhaps the most important component of assessment. Distribute Assessment newsletter to all faculty at least once each semester that highlights the changes made by 2 instructors and the effect of those changes.

Measured: Will measure by # of faculty who make changes to curriculum, teaching method, or course.

KPI: 75% of all instructors who completed an outcomes assessment will make changes to their curriculum, teaching method, and/or course structure.

Result: KPI met.

Strategy: Gen Ed Faculty will review General Education courses with established rubric.

Defined: The feedback loop is perhaps the most important component of assessment.

Measured: Humanities, Social/Behavioral Sciences, and Math/Natural Sciences will choose one Gen Ed course each year,

KPI: One General Education course will be reviewed each year.

Result: KPI met

Assess, analyze and act to maximize student retention and success.

Strategy: Increase completion in ENG 102.

Defined: More than 60% of our students are in the A.A. or A.S. programs. ENG 102 is required to complete these degrees.

Measure: Calculate the number of withdrawals and failures for last two years.

KPI: Increase the completion rate in ENG 102 by 2%.

Result: KPI not met.

Strategy: Increase success in Nursing Program

Defined: The minimum cut score on TEAS has a direct relationship to success in the Nursing program.

Measured: Establish a cut score of 58.7% overall on TEAS V to enter the nursing program.

KPI: 80% of students qualifying with the Assessment TEAS for admission to the program will remain in good academic standing with student retention/completion of program.

Result: KPI not met for 2014-AD 59.5%; KPI met. PN 82.5%.

2013-AD 60%;

PN 83%

Assess, analyze and act where needed to ensure learning outcomes are achieved at all program levels.

Strategy: Improve the performance of students in ENG 101.

Defined: Students must pass the ENG 101 exit exam in order to enroll in ENG 102. Failure to pass the exit exam could hinder students' progress to degree completion.

Measured: Data will be gathered on pass/fail rates for the last 3 years.

KPI: Increase the pass rate on the first attempt of taking ENG 101 exit exam by 5%

Result: KPI not met.

Fall 2012: 87%

Spring 2013: 66%

Fall 2013: 86%

Spring 2014: 80%

Fall 2014: 86%

Spring 2015: 74%

Strategy: Increase the success rate of nursing students on the national NCLEX exam.

Defined: The national NCLEX exam is required by all nursing students for certification.

Measured: Reports back from the State of Illinois.

KPI: 80% of students will pass the NCLEX on the first attempt.

Result: KPI met. 2014 graduates AD 83%; **KPI not met** PN 69%.

Re-affirm a commitment to an environment that recognizes the need for diversity.

Strategy: Create coursework in topics related to diversity.

Defined: Courses related to diversity such as course in Hip Hop Culture or related topics encourage enrollment are timely and relevant to today's students.

Measured: Enrollment.

KPI: Three classes in the next two years that explore topics related to diversity/global awareness. (i.e., International Studies class, World Literature, Hip Hop Culture)

Result: KPI met. New courses include Cultural Anthropology for 2011-2012 and History of Africa for Fall 2012 and African American History for spring 2013. Also added a class on the Holocaust.

Strategy: Increase student participation in study abroad program.

Defined: Increasing student participation in study abroad program helps the College compete with Four Year Universities and Colleges in terms of recruiting students who desire that experience.

Measure: Student Abroad Enrollment.

KPI: Increase Study Abroad participants from 1-2 per year to 1 per semester and 2 per summer.

Result: KPI met. 8 students participated in the summer Ecuador Cultural trip.

2013 – 15 participants, 2014 – 1 participant, 2015 – 9 participants

Create opportunities for all within the College community to interact with understanding, appreciation, and respect for others.

Strategy: Increase the # of speakers on campus.

Defined: Speakers on campus expose the students and the faculty to viewpoints other than their own.

Measured: # of speakers.

KPI: Have at least one speaker or workshop per year for the entire campus community.

Result: KPI met.

Operational Sustainability and Excellence

Establish and maintain effective technology in academic programs and support functions.

Strategy: Use technology effectively in the teaching/learning environment to impact student success.

Defined: Encourage and train faculty to integrate technology tools such as iTunes University, Moodlerooms, Clicker, PowerPoint, and SPSS into their curriculum.

Measured: % of faculty using technology in their curriculum/teaching environment.

KPI: 85% of faculty integrating technology into their teaching environment.

Result: KPI met. 100%.

Academic Support

Teaching and Learning

Assess, analyze and act to maximize student retention and success.

Strategy: Increase visits to the Writing and Math Labs.

Defined:

Measure: Utilize Acculite attendance tracking software to track the number of visits to the Tutoring Center.

KPI: Increase visits to the Writing and Math Labs by 5%.

Result: KPI met. Increase by 38%.

Student Services

Recruitment

Student Access and Success

Create, market, implement, analyze and assess educational programs to meet the needs of our district.

Strategy: Increase total conversion rate for new applicants.

Defined: Conversion rate is equal to the number of students enrolled in each of the defined market segments (17-19, 20-24, 25+) divided by the number of applications received from each of those same segments.

Measured: This will be measured by reaching goals set from looking at historical data from previous year's conversion rates.

KPI: Increase total conversion rate for new applicants by 4%.

Result: **KPI not met.** FY2013 to FY2014 saw a decline in the conversion rate for new applicants.

Strategy: Increase Dual Credit Enrollment.

Defined: Dual credit students may be enrolled concurrently in high school and college courses at either the high school location, online or on one of the CSC campus locations.

Measured: This will be measured by reaching goals set from looking at historical data from previous year's dual credit enrollment numbers.

KPI: Increase the total number of new dual credit students enrolled by 14 students.

Result: **KPI not met.** FY2013 to FY2014 saw a decrease in the number of dual credit students enrolled.

Strategy: Increase Minority Recruitment.

Defined: To attract students from different racial/ethnic backgrounds to increase diversity in CSC's student population

Measured: This will be measured by reaching goals set from looking at historical data from previous year's minority student enrollment

KPI: Increase minority student enrollment by 1%

Result: **KPI not met.** Decrease in the year to year comparison of minority students enrolled.

Student Services

Athletics

Student Access and Success

Create, market, implement, analyze and assess educational programs to meet the needs of our district.

Strategy: Increase the overall GPA of student Athletes.

Defined: Students participating in athletics will have the GPA they achieve throughout the year included in the overall athletic department GPA. GPA is a key indicator in student progress.

Measured: Calculate individual GPA, add it to the cumulative athletic department GPA and compare the cumulative total to previous years.

KPI: Average student Athlete GPAs will increase by .05.

Result: KPI met. .08 improvement.

Create opportunities for students of all backgrounds to have access to higher education.

Strategy: Recruit more in-district students for Athletics.

Defined: Sustain a year-to-year commitment by the athletic department to recruit Arrowhead Conference district students.

Measured: Determine number of grants being accepted by Arrowhead conference district students, determine total grants and figure % being accepted in-district.

KPI: 70% of athletic department talent grants are accepted by Arrowhead Conference district students.

Result: KPI met. 72%.

Teaching and Learning

Assess, analyze, and act to maximize student retention and success.

Strategy: Retain more student athletes for a second year.

Defined: Students that continue here for a second year provide our programs stability and provide the student with academic stability.

Measured: Determine number of students in department that come back for year two, determine total 1st year students in our programs the year before and figure % retained.

KPI: 65% of student athletes return to CSC for a second year.

Result: **KPI not met.** 63%.

Student Services

Financial Aid

Student Access and Success

Create opportunities for students of all backgrounds to have access to higher education.

Strategy: Target: Timely processing of student financial aid requests and prompt response to students to facilitate enrollment and funding for students.

Defined: Documents submitted to the financial aid office to complete the financial aid file and/or loan requests should be process and a response should be provided within one week of submission.

Measured: Review of weekly processing, student satisfaction with processing and monitoring of document tracking, loan processing and awarding.

KPI: All documents will be processed within 1 week.

Result: KPI met.

Strategy: Increase percent of students who complete the FAFSA.

Defined: Increase number of students who complete the financial aid FAFSA to be awarded financial aid.

Measured: Reporting through Dashboards of the number of students who apply for aid as compared to the prior year.

KPI: Increase the number of students who complete their financial aid application and receive an award notification by 2% per year.

Result: KPI met

Strategy: Increase Financial Aid Awards.

Defined: Increase the number of students who receive an award notification.

Measured: Reporting through Dashboards by unduplicated number of students awarded some financial aid.

KPI: # of Awarded students will increase by 2%.

Result: **KPI not met.** Awards have decreased over the past two fiscal years.

Student Services

Enrollment Services

Student Access and Success

Create and provide curricula and student support services to ensure completion/transfer.

Strategy: Increase completion rate.

Defined: Program Completion Rate (graduation rate) is based on tracking individual students who entered a program of instruction in a particular enrollment reporting period and assessing how many of those individuals completed the program a number of years later. For each program of instruction, students who transfer out are removed from the cohort group and those who transfer in are added to the group. The program duration used to establish a student's program completion time frame equals 150% of the normal program duration.

Measured: The 2013-2014 KPI Completion Rate will be based on the students who started one-year programs in 2011FA and two-year programs in 2010FA. Programs of less than one year will also be calculated at the 150% completion rate starting with 2010FA.

KPI: Increase completion rate by 1% from 2013.

Result: KPI met. 26% (25% previous year).

Strategy: Increase transfer to four-year Colleges and Universities.

Defined: Nearly 50% of our current enrollment is in university studies programs. Students need information about transfer opportunities and course articulation. They also need identifiable staff members to consult for assistance in the transfer process.

Measured: This will be measured by graduation follow-up correspondence, new software, and communication with four-year colleges and universities. The data will be incorporated into a dashboard.

KPI: 25% of transfer-intent students will enroll in a four-year school within three years of starting at Carl Sandburg College starting with a cohort group from 2008FA.

Result: KPI met. IPEDS data reports 25%.

Teaching and Learning

Assess, analyze and act to maximize student retention and success.

Strategy: Improve retention of all students from fall to fall and spring to spring.

Defined Retained: Anyone from the final group that is actively registered in at least one of their classes on the 10th day of the same term in the next year.

Final group: Anyone from the mid-term group who is actively registered in at least one of their classes on the final day of that class regardless of final grade.

Mid-term group: Anyone from the 10th day group who is actively registered in at least one of their classes on the midterm date of that class.

10th day group: Anyone from the 1st day group who is actively registered in at least one of their classes on the 10th day of that class.

1st day group: Anyone from the registered group who is actively registered in at least one of their classes on the first day of that class.

Total enrollment: Anyone within the specified term that was ever registered in an undergraduate level (UG) class with a credit hour value greater than zero.

Measured: Reporting through Dashboards by the percent retained on a fall to fall basis.

KPI: Retention will improve by 2%.

Result: KPI met for fall, 2%. **KPI not met** for spring, -6%.

Re-affirm a commitment to an environment that recognizes the need for diversity.

Strategy: Create activities on campus that will increase diversity awareness.

Defined: Activities on campus are one way to address diversity.

Measured: # of Activities.

KPI: Five activities during the year will be devoted to increasing diversity awareness.

Result: KPI met. Soul Food Tasting, Black History Facts, Why do we Celebrate Black History Month. Men of Character and Women of Distinction activities throughout the year.

Community Alliances

Expand partnerships with four-year colleges and universities.

Strategy: Create seamless transfer experience for our students:

Defined: Students need a seamless transfer experience in order to graduate on time and at the lowest price.

Measure: # of transfer agreements.

KPI: # of Transfer agreements.

Result: KPI met. Agreements with Knox College, Monmouth College, St. Ambrose University and the Honors program at Western Illinois University.

Operational Sustainability and Excellence

Utilize Enrollment Management plan to stabilize and guide the institution's enrollment.

Strategy: The College needs a plan to guide its recruitment, program development and overall enrollment.

Defined: Creation and implementation of Enrollment Management Plan.

Measured: Completed document with action plan.

KPI: Enrollment management goals for enrollment. 2% increase in overall enrollment.

Result: **KPI not met.** Enrollment decrease for fall 2014 and spring 2015.

Public Service

Corporate and Leisure Colleges

Student Access and Success

Create opportunities for lifelong learning.

Strategy: Create opportunities for young people and seniors to have access to continuing education.

Defined: As a community college, the use of other opportunities for residents to take advantage of the college is desired.

Measured: Increase enrollment in Kids on Campus and Senior College.

KPI: # of courses offered throughout the year.
of students who participate.

Result: KPI not met.

O&M Physical Plant

Business Services

Operational Sustainability and Excellence

Assess, analyze and act on needs of the physical environment.

Strategy: Monitor and analyze the physical environment across all district facilities with an eye towards maximizing utilization, making facility modifications and new facility additions to support college programs, services and activities.

Defined: Continue to be good stewards of the physical facilities by properly maintaining, refreshing and beautifying facilities and working with the architects to modify and/or bring into existence new facilities.

Measured: # of facility modifications (capital refresh)/moves accomplished each year.

KPI: At least 5 CIP projects accomplished each year.

Result: KPI met.

Commit to all feasible sustainability efforts.

Strategy: To be good stewards of the environment by implementing environmentally friendly and sustainable processes and procedures through education, projects and curriculum.

Defined: Integrate environmental awareness, energy conservation and healthy practices into all the areas and operations of the College district. Define carbon footprint and things that contribute towards carbon footprint.

Measured: Number of projects such as community garden, recycling, student presentations and # of faculty greening their curriculum.

Reduce waste on Campus.

Implement energy efficient systems, giving preference to renewable energy sources.

Manage energy procurement.

KPI: Reduce carbon footprint by 5% per year.

Result: KPI met. Carbon footprint decreased by more than 5%.

Institutional Support

Marketing

Student Access and Success

Create, market, implement, analyze and assess educational programs to meet the needs of our district.

Strategy: Develop Brand Positioning.

Defined: The brand of Carl Sandburg College has been identified through a Brand Discovery process in July. The recommendations of the consultant and the constituents have been gathered.

Measured: All marketing materials will have a consistent brand identity as outlined by the Brand Discovery process:

KPI: 100% of materials will be brand consistent by the start of academic year 2014.

Result: KPI met.

Strategy: Develop a consistent written presence of Carl Sandburg College.

Defined: Developing and implementing a common theme for all written information is essential.

Measured: # of consistent written information.

KPI: 100% consistency and implementation of written information.

Result: KPI met.

Strategy: Development and Processing of marketing materials in-house.

Defined: To continue with a consistent look and message as well as to more cost effectively handle our written materials, almost all marketing materials will be developed and produced in house.

Measured: Percentage of items that are developed in house.

KPI: 90% of items will be developed and processed in-house.

Result: **KPI not met.** Approximately 60%.

Strategy: Development of Strategic Marketing Plan.

Defined: A strategic marketing plan defines the goals, activities and outcomes for the marketing efforts of the college.

Measurement: A plan.

KPI: Development of strategic marketing plan by June 2012.

Result: KPI met.

Institutional Support

Education Technology and Innovation

Community Alliances

Work with K-12 school districts.

Strategy: Continue to build and monitor relationships with K-12 districts.

Defined: As a community college we are a community partner with our K-12 districts. Developing partnerships to gain efficiencies where we can and to provide education where needed.

Measured: Cyber Camp Attendance

KPI: # at Cyber Camp by will increase 2%,

Institutional Support

Administrative Services

Community Alliances

Develop programs in cooperation with neighboring institutions.

Strategy: Reach out and develop programs that serve all institutions.

Defined: Monmouth College and Knox College are both institutions within the CSC district. Encouraging and developing programs to share resources and to encourage transfer is desired.

Measured: Cooperative programs and transfer enrollment.

KPI: Increase success of Gale Scholars Program by 10%. Develop program with Monmouth College.

Result: **KPI not met.** No program developed with Monmouth. Gale Scholars Program did not have 10% increase in success.

Maintain and expand alliances within and beyond the College district.

Strategy: Develop partnerships for international student enrollment

Defined: Agreements with outside agencies for international student recruitment.

Measured: Enrollment report.

KPI: # of international students will increase by 5%.

Result: **KPI not met.** Developed partnership with consultant but no results. Dollars are allocated to pursue further in the FY2016 budget.

Work with local industry and workforce partners to build relationships to strengthen the workforce.

Strategy: Contribute and encourage economic activities in community

Defined: Economic activity is important to the college and its district

Measured: membership on various Economic development boards and committees

KPI: # of Administrators who participate on economic development types of Boards.

Result: KPI met. Representation on Chamber of Commerce, GREDA, and WIB

Operational Sustainability and Excellence

Ensure the financial stability of the college through the establishment and maintenance of an operating fund balance equal to 25 percent of the previous years adopted budget.

Strategy: Develop reserves to protect the College's financial position.

Defined: Developing reserves allows the College not to be so dependent on year to year enrollment and allows it to be proactive.

Measured: budget.

KPI: 20% of operating budgets equals approximately \$3,000,000.

Result: KPI met. Reserve FY2013 27%, FY2014 28%.

Institutional Support

Information Technology

Operational Sustainability and Excellence

Establish and maintain effective technology in academic programs and support functions.

Strategy: Provide state-of-the art customer service/technology support to students, faculty and staff.

Defined: Support students, faculty and staff in the use of technology to enhance their working/learning environment.

Measured: 1. Help Desk Faculty/Staff/Student Surveys
2. Help Desk Software call responsiveness

KPI: Customer Satisfaction above 85%.

Call responsiveness 4 hour response above 90%.

Result: KPI met on call responsiveness excluding weekends. KPI met on customer satisfaction.

Ensure professional development opportunities are available to all employees to enable them to stay current in their skills.

Strategy: Continue to offer opportunities for employees to learn and adopt new technologies.

Defined: Offer employees to participate in internal and external workshops and training sessions in Microsoft Office, Datatel, Moodlerooms, Adobe and other productivity tools.

Measured: Attendance Rosters.

KPI: 90% of all employees attend at least one training session per year.

Result: KPI met for Faculty but not staff.

Lead the way in Technology.

Strategy: Stay ahead of technological innovations so that students of Carl Sandburg College have high levels of technology literacy.

Defined: Implement technology tools that will enhance the teaching/learning environment and improve operational efficiency throughout the College district.

Measured: External Awards and Recognitions.

KPI: Earn at least 2 external awards/recognitions/citations per year.

Result: KPI met. AACC Tech Savvy award. Digital Technology Award by e.Republic's Center for Digital Education, Roueche Excellence Award from the League for Innovation, Coca Cola Community College Academic Team Silver Scholar

Institutional Support

Human Resources

Operational Sustainability and Excellence

Maintain a competitive compensation program to enable the College to attract and retain a quality workforce.

Strategy: Provide a salary and benefits program that attracts and retains.

Defined: Low wages generally will result in higher turnover rates of employees and ultimately in more dollars spent on training.

Measured: HR reports- Turn-Over rates, applicant pools.

KPI: 80% of the employees will be retained from year-to-year not including retirements.

90% of full-time applicant pools will contain no less than three applicants.

Result: KPI met.

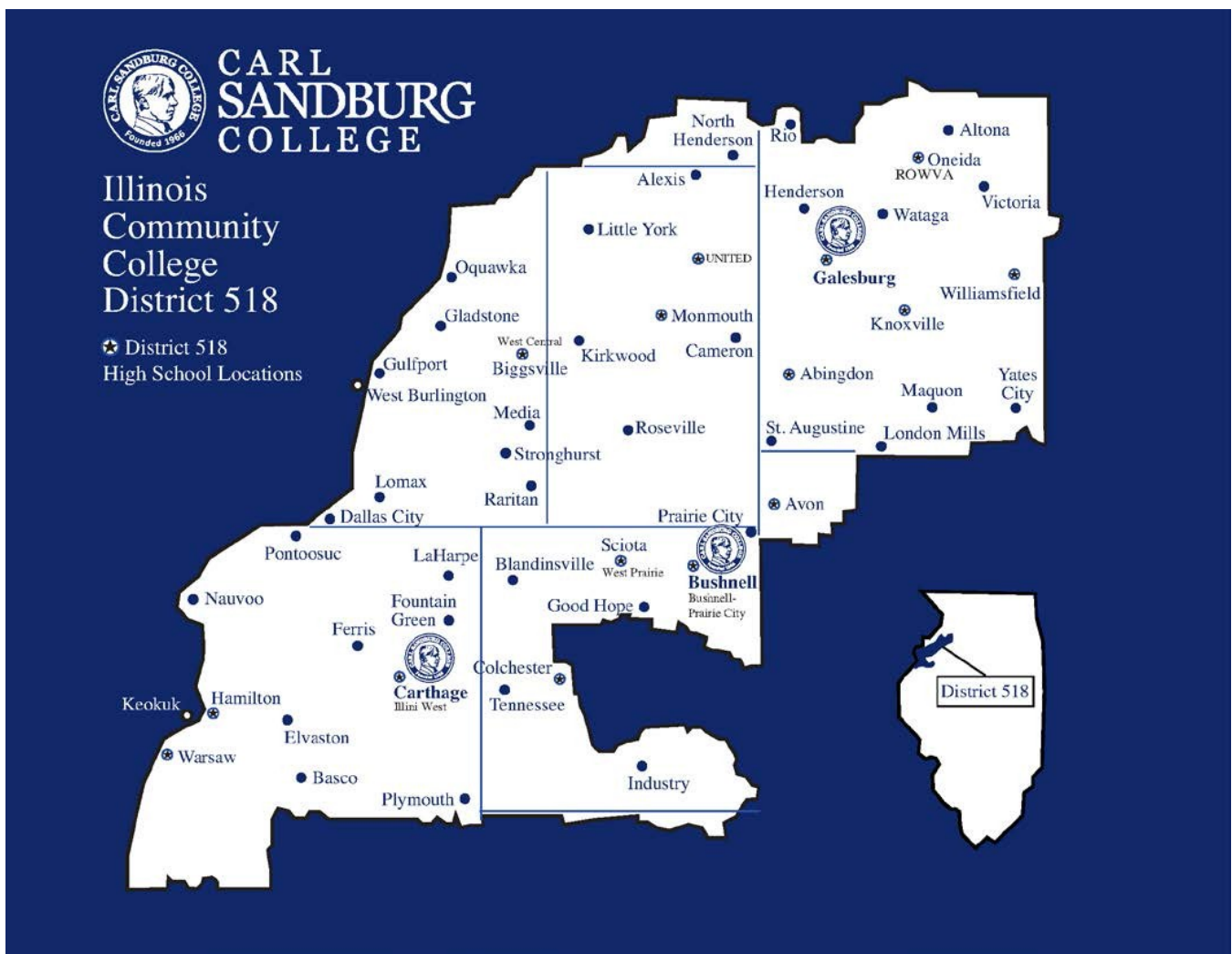
VI. Informational Section



Informational Section Narratives

Carl Sandburg College was established by authority of the Illinois Community College Act of 1965 and was approved by voters in a September 1966 referendum. We are fiscally independent although governed by laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District's Board of Trustees. In 2010, the Higher Learning Commission North Central Association continued accreditation for ten years and indicated that fiscal management was a strong asset of the College. The College's district now covers all or part of ten counties in Illinois being served by three locations. The main campus is located in Galesburg, Knox County, representing our largest property EAV, with a branch campus in Carthage, Hancock County, representing our second largest property EAV and an extension center in Bushnell, McDonough County.

We serve a diverse group of students. Per our fall 2014, tenth day enrollment report submitted to the Illinois Community College Board (ICCB), the CSC total enrollment was 2,328 students, with an average age of 27 years. Women represented 66 percent of the student body and 52 percent of the student body were part-time students. Many students balance the demands of college with work and family responsibilities. The College has awarded an average of 500 degrees/certificates per year over the last five years.



Degrees and Programs Offered

Academic Programs (University Studies Degrees)

Associate in Arts Degree

Associate in Fine Arts Degree

(Art, Music Performance, or Music Education)

Associate in Science Degree

Associate in Science Degree

(Agriculture)

Associate in Engineering Science Degree

Associate in General Education

(Individually-Designed Degrees)

Career, Technical, & Health Education Programs (Associate in Applied Science and Certificate Programs)

Associate in Applied Science Degree Programs

- Accounting
- Administrative Office Professional
- Biofuels Manufacturing Technology
- Business Administration
- Computer Information Systems Specialist
- Computer Networking Specialist
- Criminal Justice
- Dental Hygiene
- E-Business
- Health Information Management Technician
- Industrial Welding Technology
- Mortuary Science
- Nursing Program (Associate Degree in Nursing) (RN)
- Radiologic Technology
- Rail/Off Highway Motive Power Electrical Technician
- Surgical Technology
- Therapeutic Massage

Advanced Certificate

- Basic Network Security
- Computed Tomography (CT)
- Diagnostic Cardiac Sonography
- Diagnostic Medical Sonography
- Magnetic Resonance Imaging (MRI)
- Nuclear Medicine Technology

Certificate

- Accounting
- Administrative Office Assistant
- Automotive Technology (Auto Mechanics)
- Basic Industrial Manufacturing Maintenance
- Cisco Network Associate
- Computer Technician
- Cosmetology
- Cosmetology Teacher
- Criminal Justice
- Diesel Power Technology
- Emergency Medical Services-Paramedic
- Home Health Aide
- Legal Office Assistant
- Locomotive Electrical
- Locomotive Mechanical
- Medical Administrative Specialist
- Medical Assisting
- Personal Home Care Aide
- Practical Nursing (L.P.N.)
- Small Business Management
- Therapeutic Massage
- Welding/Gas Shielded Arc
- Welding/Pipe Welder Specialist
- Welding/MIG Option Gas Metal Arc
- Welding/TIG Option Gas Metal Arc

The college has seen fairly steady credit hour production over the last several years. We generate approximately 32% of our fiscal year credit hours in the occupational area, offering various career, technical and health education options as listed previously. The ability to earn an associate in applied science degree is an option to students in addition to the various certificates that may be achieved. The college continues to generate over 50% in the baccalaureate area, offering associate degrees for students who may wish to continue their education with a four year university.

Other Community Trends

The enrollment of Carl Sandburg College is declining due to completion of retraining offered to laid off workers from plant closures:

Briggs Manufacturing (Abingdon) closed in 2000, 300 jobs lost

Maytag Refrigeration Products (Knox County's largest employer) downsized in July 2002, downsized 300 workers, followed by October 2002 announcement of closing, additional loss of 2,400 jobs

Methode Electronics (Carthage) announced restructuring, January 2008, estimated 550 jobs lost.

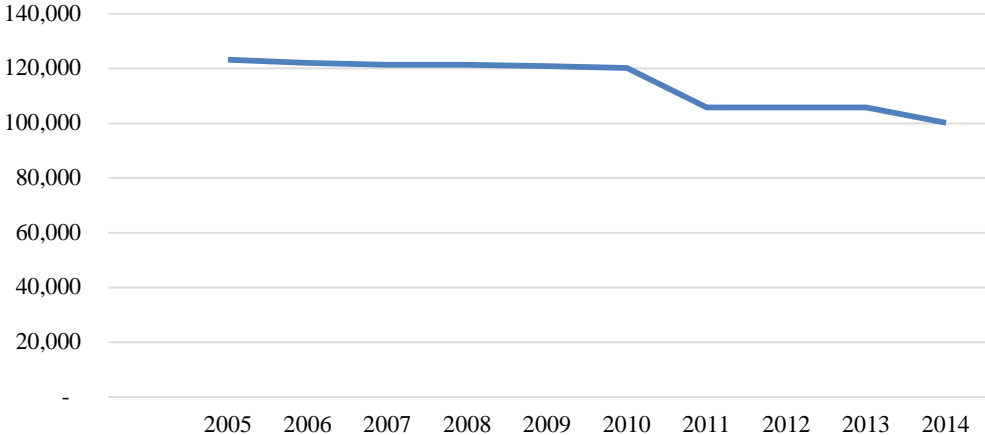
PRINCIPAL EMPLOYERS

Employer	2014			2005		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Farmland Foods	1,400	1	2.28%	1,275	1	1.98%
Burlington Northern Santa Fe Railroad	1,115	2	1.81%	1,000	3	1.55%
OSF (Galesburg, Monmouth)	1,100	3	1.79%	525	6	0.81%
School District Number 205	594	4	0.97%	800	4	1.24%
Hy-Vee	574	5	0.93%	440	8	0.68%
Dick Blick Company	530	6	0.86%	450	7	0.70%
Galesburg Cottage Hospital	500	7	0.81%	650	5	1.01%
Bridgeway/Bridgeway Training	450	8	0.73%			
Carl Sandburg College	430	9	0.70%			
Knox County	420	10	0.68%	420	9	0.65%
Knox College				375	10	0.58%
Methode Electronics				1,075	2	1.67%
Total	7,113		11.58%	9,270		14.40%

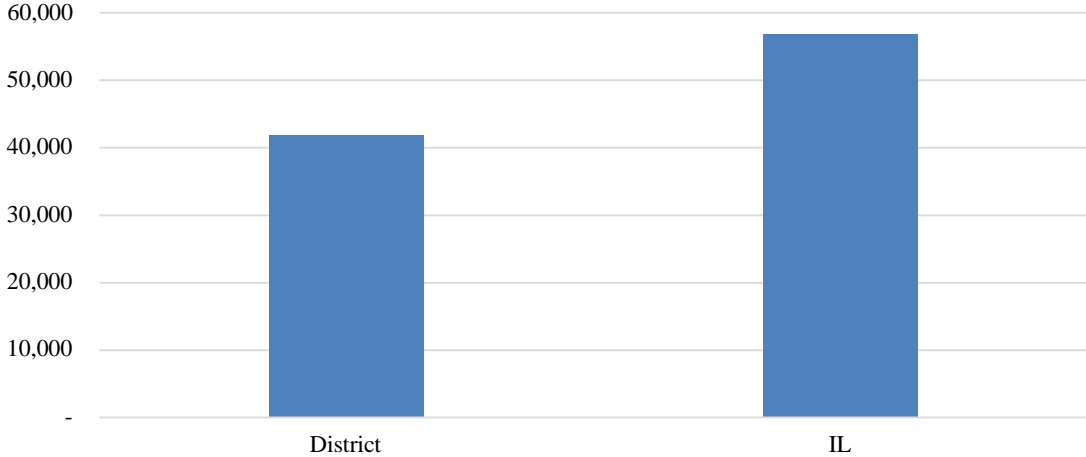
While these are not unique occurrences across the American landscape, when they happen in a sparsely populated, 3,000 square mile community college district, their impact is greatly amplified when:

1. Half of our district households earn less than \$25,000 a year.
2. Nearly (1/3) of families are eligible for free/reduced lunches.
3. 40% of single parent families live in poverty.
4. Only 18% of area residents hold bachelor's degrees (31% statewide).
5. Nearly 1/5 of adults lack a high school diploma.
6. 93% of students are "underprepared" based on ACT, SAT, ASSET, or COMPASS Scores (41% nationally).

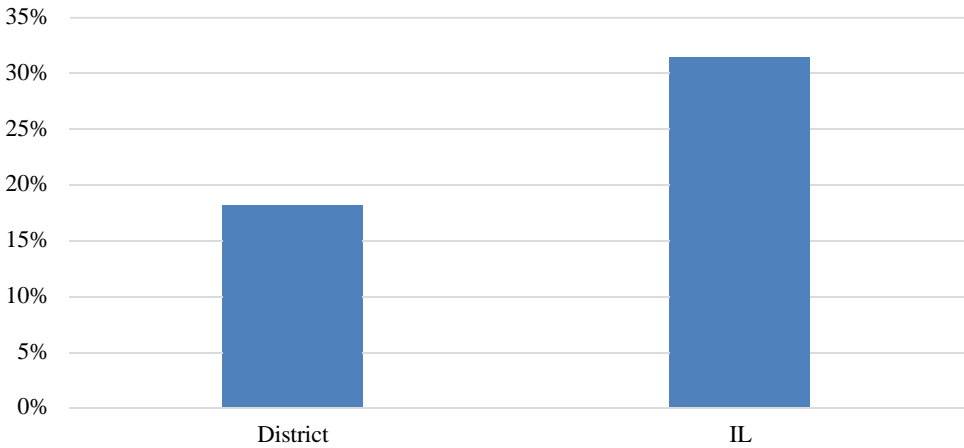
District Population



Median Household Income



% of Persons 25 years+ with Bachelor's degree or higher





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Carl Sandburg College

Illinois

For the Fiscal Year Beginning

July 1, 2014

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Carl Sandburg College, Illinois for the Annual Budget beginning July 01, 2014. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

GLOSSARY

ABE - Adult Basic Education

Academic Support - Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. It also includes all equipment, material, supplies, and costs that are necessary to support this function.

Accrual Basis - The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

Annual Budget - A budget applicable to a single fiscal year.

ASE - Adult Secondary Education

Assess - To value property officially for the purpose of taxation.

Bond - A written promise to pay a specific sum of money called the face value or principal amount, at a specified date or dates in the future, called maturity date(s), together with periodic interest at a specified rate. The difference between a note and a bond is that the latter runs for a period of time and requires greater legal formality.

BOT - Board of Trustees

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Document - The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating body.

Budgetary Control - The control or management of a government or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

CABI - Center for Agriculture, Business and Industry

Capital Outlay - Capital outlay for all funds except proprietary funds should be recorded as an expenditure of the appropriate fund and as an asset of the General Fixed Assets Account Group.

Capital Projects Funds - Operations & Maintenance Restricted Fund and Technology Quasi-Endowment Fund.

CAFR - Comprehensive Annual Financial Report

CAR - Classroom Assessment Report

CCSSE - Community College Survey of Student Engagement

C.H. - Credit Hour

CFO - Chief Financial Officer

COMPASS - Computer Adaptive Placement Assessment and Support System. An academic placement test which helps to place students in courses most beneficial to their needs.

Conference and Meeting Expense - Conference and Meeting expenses associated with College related travel.

Contingency - Something that may or may not happen as it is conditional upon another event.

Contractual Services - Charges for services rendered by firms or persons not employed by the local Board of Trustees.

Corporate Personal Property Replacement Tax - A tax collected by the Illinois Department of Revenue as replacement personal property tax under Public Act 81-1st-S.S.-1. Section 616 of the State Revenue Sharing Act requires taxing districts to first apply any replacement taxes against the required debt service for any bonds outstanding as of December 31, 1978.

CPPR - Corporate Personal Property Replacement

CSC - Carl Sandburg College

CTE - Career and Technical Education

CTHE - Career Technical and Health Education

Current - A term which, applied to budgeting and accounting, designates the operations of the present fiscal period as opposed to past or future periods. It usually connotes items likely to be used or converted into cash within one year.

Current Funds - Those funds through which most educational functions of the College are financed. The acquisition, use and balances of the College's expendable financial resources and the related liabilities are accounted for through current funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

Debt Limit - The maximum amount of gross or net debt which is legally permitted.

Debt Service Fund - Bond and Interest Funds.

Deferred Revenues - Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under modified accrual basis of accounting, such amounts are measurable but not available.

Deficit - (1) The excess of the liabilities of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period.

DAVTE - Department of Adult, Vocational and Technical Education

DOL – Department of Labor

EAV - Equalized Assessed Valuation

EDUNET - A wireless wide area network providing high speed broadband internet access; IP Based private distance learning; WebCT; Voice over IP; data bureau and disaster recovery services; e-mail/web hosting and technical support to district high schools

EMP - Enrollment Management Program

Employee Benefits - The cost of all employee benefits including the portion of insurance paid for by the College (not including the portion withheld from the employee's wages, when both the employee and the College contribute toward the benefit), sabbatical leave salaries, and any pension contributions paid by the community college district.

ESL - English as a second language.

Expenditures - Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

Facilities Revenue - Revenue from the use of college facilities.

FA - Fall Semester

Federal Governmental Sources - Revenues from all agencies of the Federal Government.

FICA - The Federal Insurance Contributions Act (FICA) tax is a United States payroll (or employment) tax. Social Security taxes are called FICA contributions.

Fixed Assets - Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

Fixed Charges - Charges for rentals, debt principal and interest, and general insurance.

FRP - Financial Recovery Plan

Full Accrual - Revenues are recognized when earned, and expenses are recognized when incurred.

FTE – Full time enrollment (or full-time enrolled students).

Fund - An independent fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Type - In College and University accounting, all funds are classified into two generic fund types: Current and Plant.

FY - Fiscal Year

GAAP - Generally Accepted Accounting Principles

GASB - Government Accounting Standards Board

GED - General Education Development

GESC - Guaranteed Energy Savings Contracts. Contracts the College has implemented to reduce utility costs.

General Funds - The Education Fund and the Operations & Maintenance Funds

General Materials and Supplies - Costs of all general material and supplies.

HVAC – Heating, Ventilating, and Air Conditioning

ICCB - Illinois Community College Board

Institutional Support - Institutional support includes expenditures for central executive-level activities and support services that benefit the entire institution. Administrative data processing, insurance costs, legal fees, provision for contingencies, scholarships, non-operating expenses, and tuition chargebacks. Examples include expenses for the President’s Office, Business Office, Marketing and Public Information, Personnel Services, Administrative Information Systems, and Board of Trustees.

Instruction - Instruction consists of those activities dealing directly with or aiding in the teaching of students. It includes the activities of the faculty in the baccalaureate-oriented transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

Interfund Transfers - All interfund transactions except loans or advances, quasi-external transactions, and reimbursements are transfers.

Internal Control - A plan of organization under which employees’ duties are so arranged and records and procedures so designated as to make it possible to exercise effective accounting control over assets, liabilities, revenues and expenditures. Under such a system, the work of employees is subdivided so that no single employee performs a complete cycle of operations. Moreover, under such a system, the procedures to be followed are clearly established and require proper authorization by designated officials for all actions to be taken.

Investment Revenue - Revenue from investments such as certificates of deposit.

IPEDS – Integrated Postsecondary Education Data System

ISBE - Illinois State Board of Education

KPI - Key Performance Indicator

Levy - (Verb) To impose taxes for the support of college activities. (Noun) The total amount of taxes imposed by a government.

Liab/Prot/Settlement - Liability Protection and Settlement

L.P&S - Liability Protection and Settlement Fund

Local Governmental Sources - Revenues from district taxes, from chargebacks, and from all governmental agencies below the state level.

M.A.S.H. - Mobile Academic Service Habitat

Measurement Focus and Basis of Accounting - Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions should be recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions should be recognized in accordance with GASB statements 33 and 34.

Modified Accrual Basis - Under the accrual basis of accounting, revenues are recognized when they become both “measurable” and “available to finance expenditures of the current period.” Expenditures are recognized when the related fund liability is incurred except for: (1) inventories of materials and supplies which may be considered expenditures either when purchased or when used; (2) prepaid insurance and similar items which need not be reported; (3) accumulated unpaid vacation, sick pay, and other employee benefit amounts which need to be recognized in the current period, but for which larger-than-normal accumulations must be disclosed in the notes to the financial statements; (4) interest on special assessment indebtedness which may be recorded when due rather than accrued, if approximately offset by interest earnings on special assessment levies; and (5) principal and interest on long-term debt which are generally recognized when due. All government funds and expendable trust funds are accounted for using the modified accrual basis of accounting.

Moodle – An open resource learning management system.

O&M - Operations and Maintenance

Object - Expenditure classifications grouped by materials or services purchased; further divided for cost accounting and control purposes.

On-Behalf Revenue and Payments - Payments made by the State to the State Unemployment Retirement System on behalf of the District’s employees. Beginning in Fiscal 1996, the Government Accounting Standards Board required these to be reflected on GAAP basis Financial Statements.

Operation and Maintenance of Plant - Operation of plant consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities, as well as equipment, materials, supplies and costs that are necessary to support this function.

Organized Research - Organized research includes any separately budgeted research projects, other than institutional research projects that are included under institutional support, whether supported by the College or by an outside person or agency. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

Other Expenditures - This object is reserved for all expenditures that cannot be classified in any other object classification.

Other Revenues - Revenues which do not fit into specific revenue source categories.

PAR - Program Assessment Report

PHENIX Program - A component of M.A.S.H. Unit #518, economic revitalization plan.

Plant Fund - Operation and Maintenance Fund (Restricted) and Bond and Interest Fund - This fund is used to account for financial resources to be used for building purposes and the acquisition or construction of major capital facilities.

PHS - Protection, Health and Safety

PPB - Program Performance Budgeting

Program - A level in the classification structure hierarchy representing the collection of elements serving a common set of objectives that reflect the major institutional missions and related support activities.

Property Taxes - Compulsory charges levied on real property by the district for the purpose of financing services performed for the common benefit. Revenues equal the District's assessed valuation multiplied by the property tax rates.

Provision for Contingency - Budgetary appropriations that are set aside for unforeseen expenditures. The Board of Trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Illinois Public Community College Act. This adjustment is usually made at the end of the fiscal year.

Public Service - Public service consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

Revenues - (1) Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers. Under NCGA Statement 1, general long-term debt proceeds and operating transfers-in are classified as “other financing sources” rather than revenues. (2) Increases in proprietary fund type net total assets from other than expense refunds, capital contributions, and residual equity transfers. Under NCGA Statement 1, operating transfers-in are classified separately from revenues.

RRT - Railroad Training

Salaries - Salaries and wages paid to an employee, before any deductions, for personal services rendered to the community college district.

SEN - Sandburg Education Network

“SILO” Fund – A quasi-endowment fund established by resolution of the Board of Trustees. Interest income is used by the instructional team to launch new “Silos of Opportunity”, a component of the M.A.S.H. Unit #518, economic revitalization plan.

SMART - Strategic Management and Resources Together

SP - Spring Semester

Special Revenue Funds - Audit Fund, Liability, Protection and Settlement Fund, and Program Quasi-Endowment Fund.

State Governmental Sources - State revenues from all state governmental agencies.

STEF - Strategic Technology Endowment Fund

Student Services - The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

Student Tuition and Fees - All tuition and fees, less refunds, remissions, and exemptions, assessed against students for educational and general purposes.

SU - Summer Session

SURS - State University Retirement System

SWOT – Strengths, Weaknesses, Opportunities, and Threats

Utilities - This account provides for all utility costs necessary to operate the plant and for other on-going services.

TRiO – This refers to six federal programs that provide outreach and support to help low-income, first-generation college students and also students with disabilities.

VoIP - Voice over Internet Protocol. Routing of voice conversations over the internet or other IP-based network.

WCF - Working Cash Fund

WebCT - Online learning management system instructors use to enhance learning, sometimes referred to as Blackboard.

WIB - Workforce Investment Board

WIA - Workforce Investment Act

ZBB - Zero Based Budgetings