CARL SANDBURG COLLEGE

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

JULY 1, 2019 – JUNE 30, 2020
BUDGET

Educational & Financial Plan

CARL SANDBURG COLLEGE
Budget for Fiscal Year 2020
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I. Strategic Forecast

EXECUTIVE SUMMARY

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

FROM: Seamus Reilly, President

SUBJECT: Budget for Fiscal Year 2020

Carl Sandburg College faculty and staff recently completed the strategic plan and are finalizing key institutional indicators for the college. These documents will be key to guiding the College as we continue to work on enrollment strategies, the development of new programs, and enhanced collaborative partnerships within our district.

This budget was developed in light of the overall strategic plan and its priorities. As state funding stabilizes, the College looks to implement new initiatives to keep the college's offerings up to date and impactful to the entire district.

Enrollment continues to be a top priority as it is one way to stabilize the institution. Our Recruitment team 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 done at the College. Increasing persistence and retention will continue to help stabilize the College's financial situation.

The FY-2020 budget is developed on credit hour projections developed in conjunction with the 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 Administration placed a high priority on this aspect of our planning process.

The FY 2020 budget incorporates and reflects recognition of several significant factors:

1. The College budget will be adopted in accordance with the timeline approved by the Board of Trustees in January 2019.

2. 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.

3. Our labor agreement remains in place through June 30, 2022, through our commitment to Interest Based Bargaining (IBB) process with the Sandburg Education Association (SEA).

While the College continues to face challenging financial times, 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.

April 30, 2019

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, 2020. 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.

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 goal of any strategic planning process is simply to identify current needs and trends of an organization as well as to anticipate future necessities and opportunities. This reflective and proactive approach thereby allows an institution to develop a framework for considering both the current and future opportunities it has. Additionally, it provides a guiding light for everyone in the organization to see and understand where the organization is headed and why. The planning process also allows for formal action plans with measurable objectives to be developed so the organization can determine how best to allocate its scarce resources and also to have a mechanism in place to determine if it has met its goals.

The strategic planning process for Carl Sandburg College has these same goals. Carl Sandburg College has a rich and varied history; however, it has, over time, consistently maintained a strong commitment to its students and to all of the communities it serves. Additionally, it has come to be known as the Sandburg family to its employees. It is with this strong commitment to students, outreach and to each other, this strategic plan was formulated.

Carl Sandburg College
Strategic Plan 2019-2024

Strategic Planning Process

The Strategic Planning process for Carl Sandburg College includes an environmental scan, a College community survey, and the determination of the mission statement, current priorities, institutional goals, and core values. As part of the 2019-2024 Strategic Planning process, the College engaged in a community focused strategic planning event. Students, faculty, staff, community members, business partners, and K-12 partners representing the entire district attended the event. The outcome of the event included obtaining comprehensive feedback that provided richness to the environmental scan and strategic insight on how to best meet the needs of the students.

Resulting for the process the following **Mission Statement**, **Core Values** and **Vision Statement** were reaffirmed:

Mission Statement:

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

Core Values:

Excellence	Collaboration	Integrity	Respect

Vision Statement:

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

Strategic Planning Principles

The results of the Strategic Planning Survey provided five core foundational themes to guide the development of the 2019-2024 Strategic Plan.

- **Creativity**
- **Collaboration**
- **Communication**
- **Quality**
- **Inclusivity**

Five Strategic Questions to Answer:

1. Is the institution meeting the needs of students?
2. Are there resources required to support our mission and vision?
3. Are the sources and use of funds matched appropriately?

4. Is the organization practicing sustainable decision-making? (Are we making decisions for today and ten years from now?)
5. Is effectiveness (the right thing to do) and efficiency (doing it right) considered?

Strategic Planning Components

Awareness of current state:

- Benchmark competitors and guidelines from accrediting bodies
- Capture college community's insights

Design, Implementation and Assessment:

- SMART goals: specific, measureable, attainable, relevant and timely
- Assess progress formally
  Key Performance Indicators (KPIs) areas of focus:
  Annual assessment
- Share progress with college community

"In the absence of a strategic plan the budget becomes the strategic plan."

Strategic Planning Process

Environmental Scan

Strengths:

Dedicated faculty and employees;
Technology available to students, faculty and staff;
Quality education;
Student center organizational culture;
Community support.

College opportunities:

Quality education provided;
Foundation support;
Collaboration within the institution;
Collaboration with external parties;
Affordability;
Student supports offered.

Areas of Improvement:

Update facilities;
Diversity;
Reliance on adjunct instructors;
Student guided decision making;
Increase funding opportunities;
Student support options.

College threats:

Decreased population of district;
Decreased enrollment;
Economic stress of region;
Increased state and federal mandates.

Alignment of Priorities

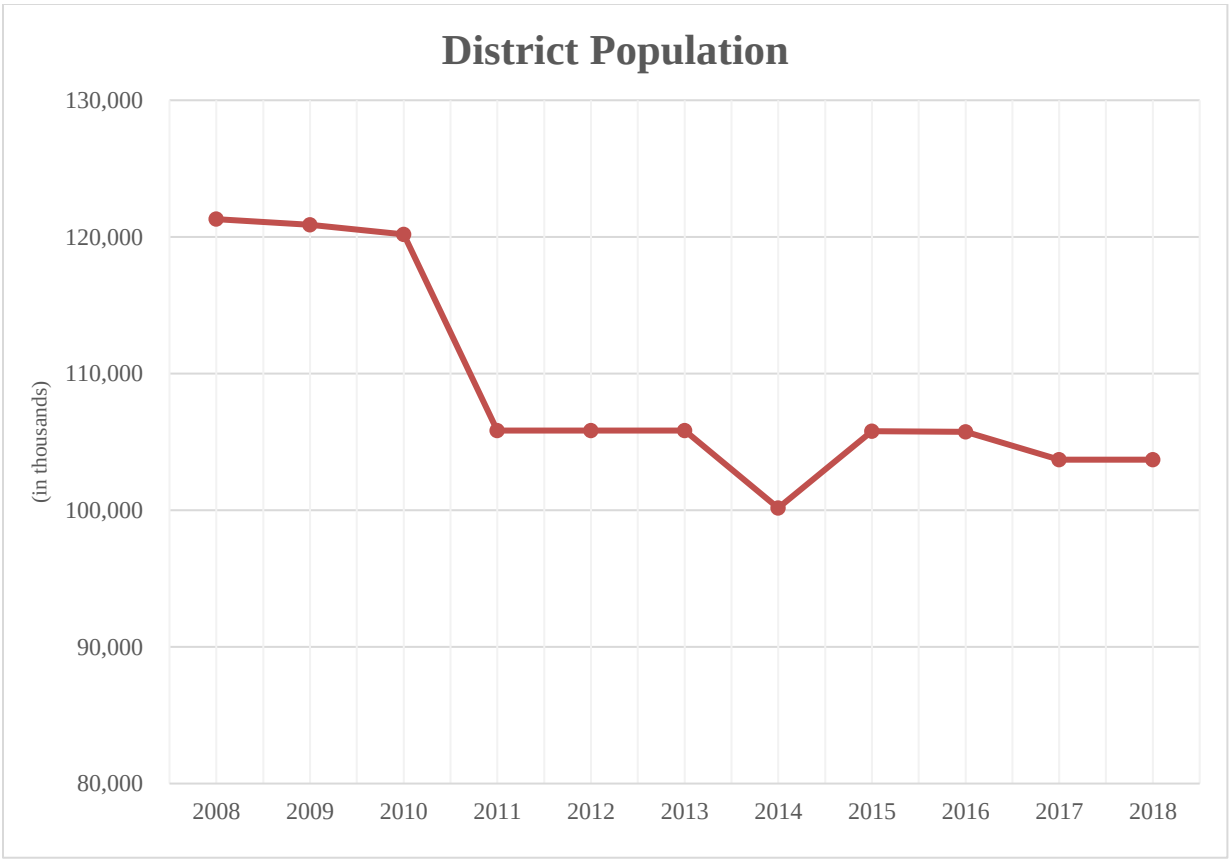
- Student Access and Success
- Teaching and Learning
- Community Alliances
- Operational Sustainability and Excellence

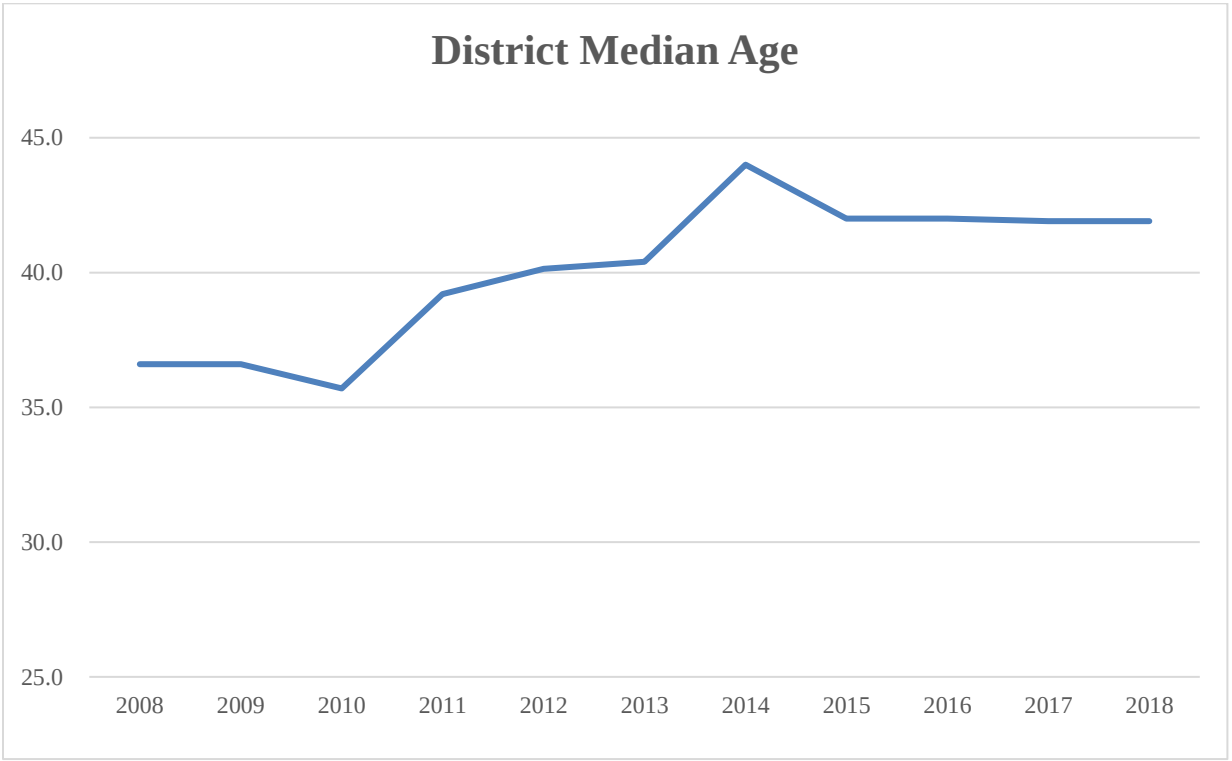
PRINCIPAL EMPLOYERS

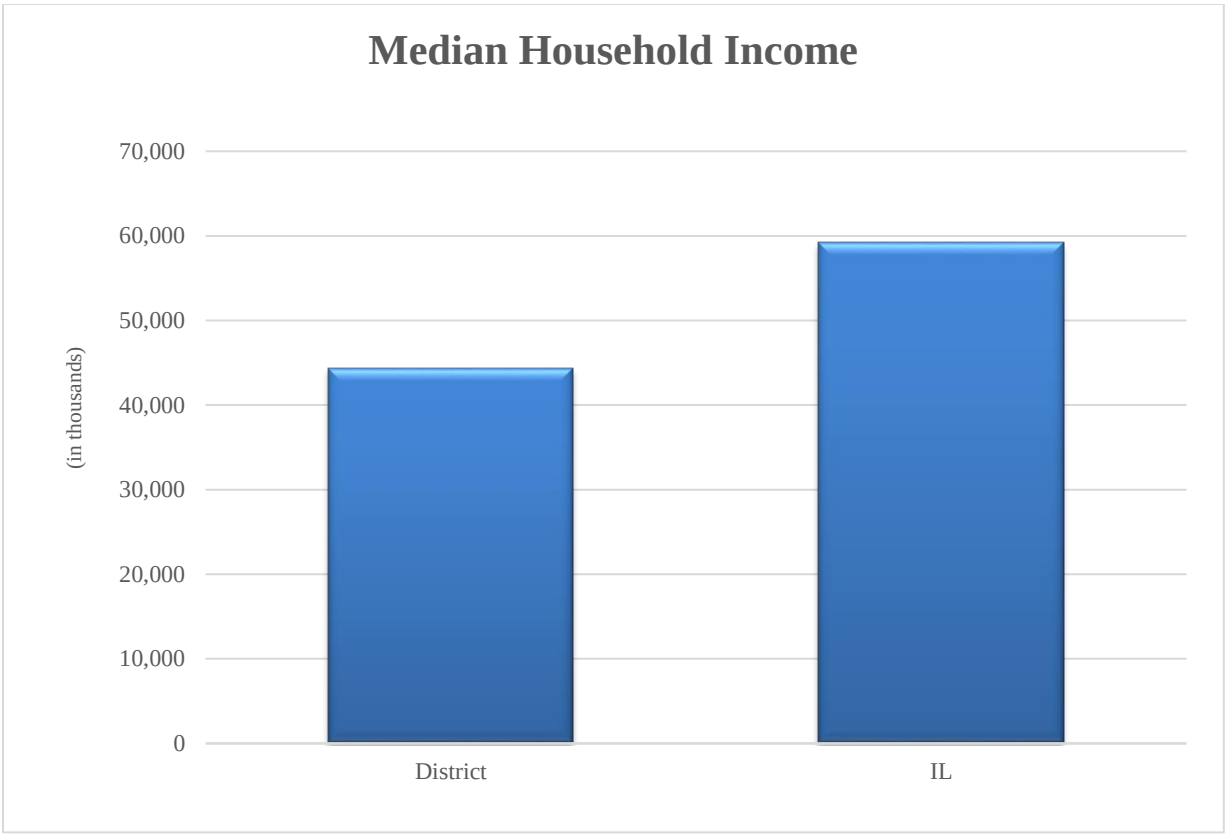
Employer	2018 Employees	2018 Rank	2018 Percentage of Total District Employment	2009 Employees	2009 Rank	2009 Percentage of Total District Employment
Smithfield Foods (Farmland)	1,600	1	1.61%	1,350	1	2.01%
Burlington Northern Santa Fe Railroad	1,250	2	1.26%	1,115	2	1.66%
OSF (Galesburg, Monmouth)	856	3	0.86%	1,025	3	1.52%
Dick Blick Art Materials	670	4	0.68%	550	5	0.82%
Galesburg Cottage Hospital	615	5	0.62%	730	4	1.08%
Community School District #205	594	6	0.60%	542	6	0.80%
Hy-Vee Food Stores	578	7	0.58%	525	7	0.78%
Knox County	355	8	0.36%	420	10	0.62%
Carl Sandburg College	341	9	0.34%	454	8	0.67%
Bridgeway/Bridgeway Training	200	10	0.20%			
Methode Electronics				450	9	0.67%
Total	7,059		7.11%	7,161		10.64%

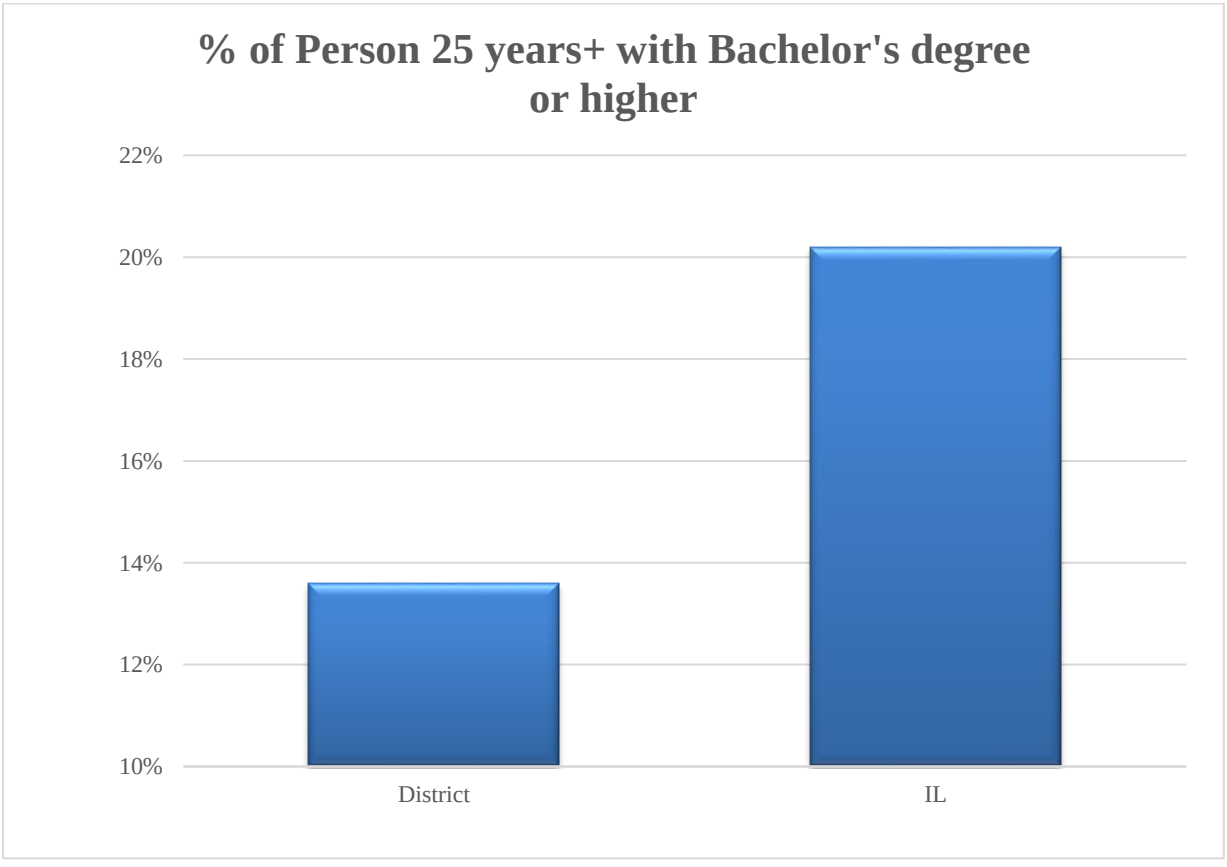
While these are not unique occurrences across the American landscape, when they happen in a sparsely populated, 3,000 square mile community college district, their impact is greatly amplified when:

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 13.6% of area residents hold bachelor's degrees (20.2% statewide).
5. Nearly 12% of adults lack a high school diploma.
6. 60% of students in our district are "underprepared" based on the Accuplacer Placement Test placing them in the Developmental (remedial) classes (33% nationally).


District Population
130,000
120,000
110,000
100,000
90,000
80,000
(in thousands)
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

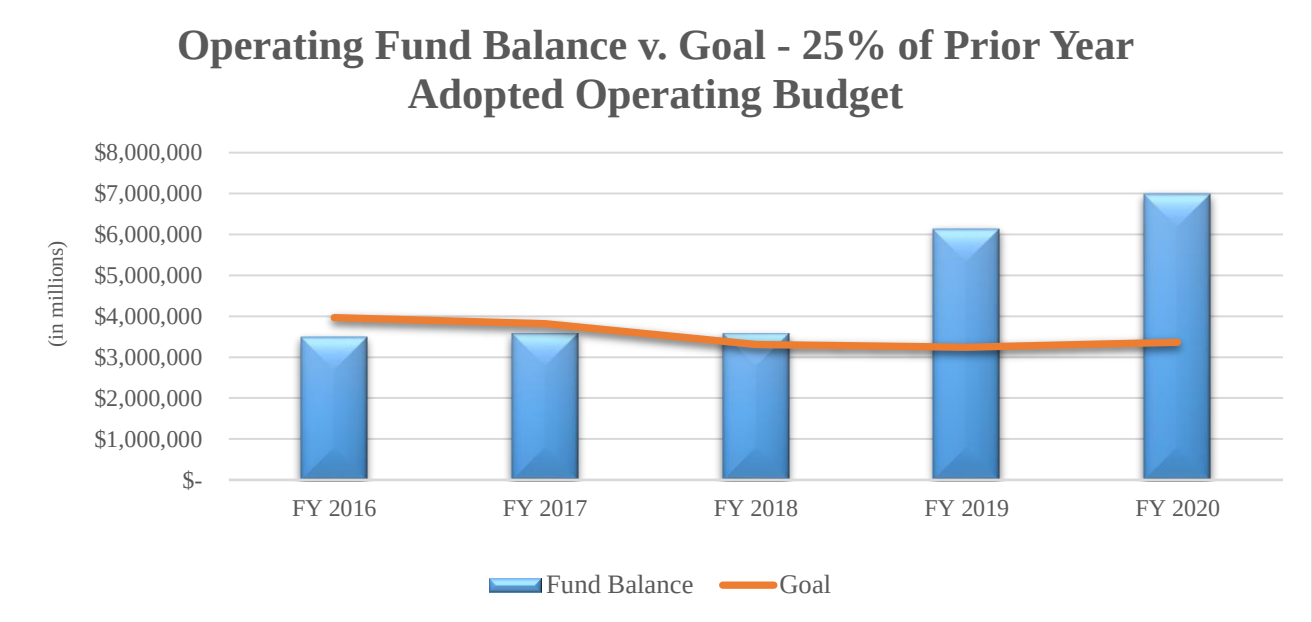

District Median Age
45.0
40.0
35.0
30.0
25.0
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018


Median Household Income
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
(in thousands)
District
IL


% of Person 25 years+ with Bachelor's degree or higher
22%
20%
18%
16%
14%
12%
10%
District
IL

Long Range Financial Forecast

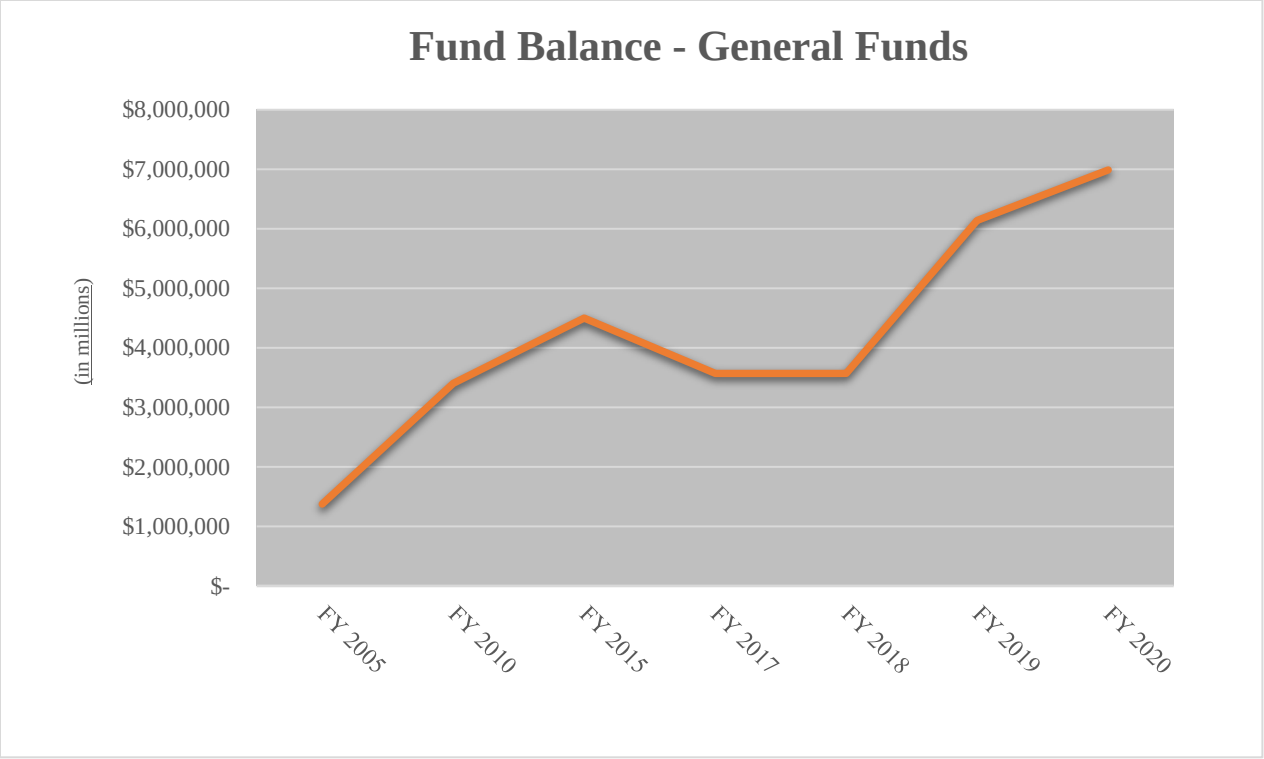
The College strategic plan adopted a financial goal of maintaining an operating fund balance equal to 25% of the previous year's adopted operating budget. The College had increased the average operating fund balance over the last several years. This allowed the College to be more adaptable in periods of economic downturn. With the lack of a state budget fund balances drew below the 25% goal in FY 2016 and FY 2017. Starting in FY 2018, state funding was received and reserves are expected to climb in FY2020.



General Funds Projected Fund Balance

The College has constructed the FY 2020 operating budget as conservatively as possible. Still, the College will use fund balance appropriations of approximately $400,000 in FY 2020 to upgrade technology and extend student services through tutoring efforts.

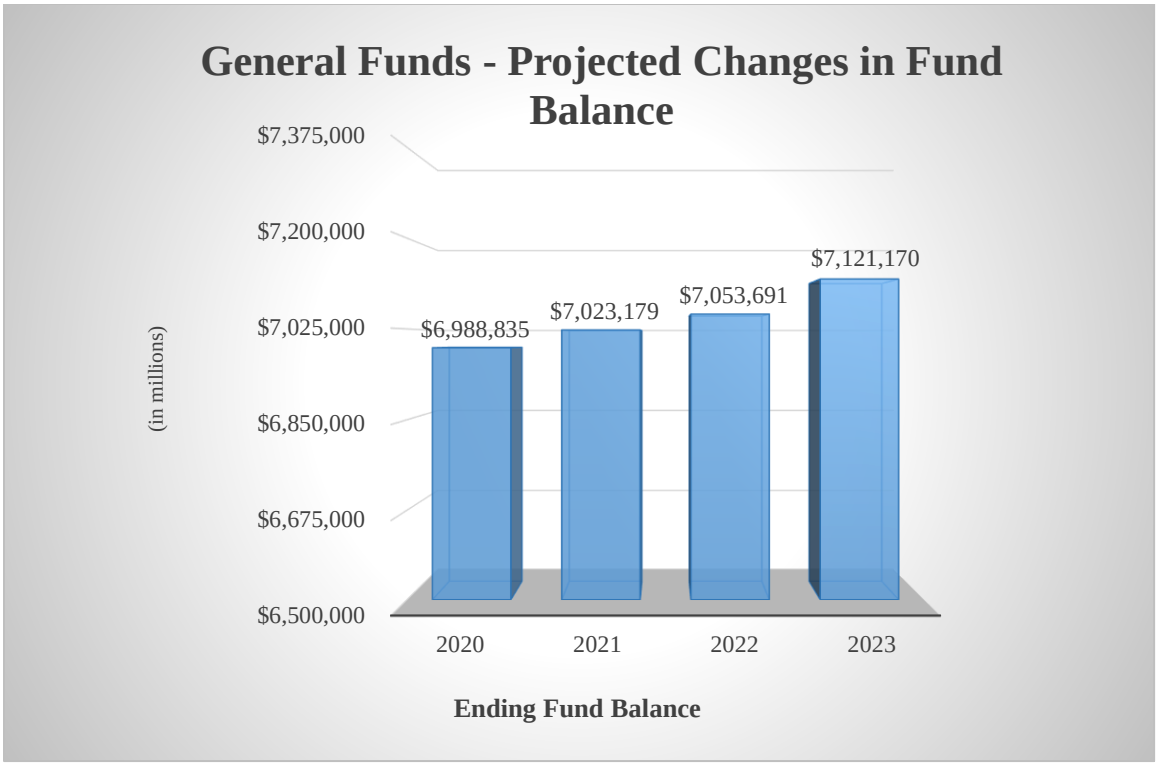
At year end, unexpended and unencumbered monies held within a particular fund accumulate from year to year and are designated as fund balances. Various reasons can account for the accumulation of fund balances. In some instances, conservative spending of budgeted monies creates a surplus at year-end. 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. The graph below reflects the use of general fund balance in FY 2016, due to lack of state funding and a projected recovery of that balance through FY 2020.



Carl Sandburg College
General Funds - Projected Changes in Fund Balance

	2020	2021	2022	2023
Beginning Balance	$ 6,984,485	$ 6,988,835	$ 7,023,179	$ 7,053,691
Revenues	$ 13,514,634	$ 13,569,103	$ 13,761,750	$ 14,025,722
Expenditures	13,773,404	$ 13,940,420	$ 14,133,828	$ 14,354,627
Revenues Over (Under) Expenditures	$ (258,770)	$ (371,317)	$ (372,078)	$ (328,905)
Transfers	263,120	405,662	402,590	396,384
Ending Fund Balance	$ 6,988,835	$ 7,023,179	$ 7,053,691	$ 7,121,170

Transfers in for capital expenditures funded from STEF and Working Cash.
Transfers out for student activities.



Budget Development

Planning is a continuous process, which takes place at various management levels of the College and involves students, administrators, faculty, staff and stakeholders 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.

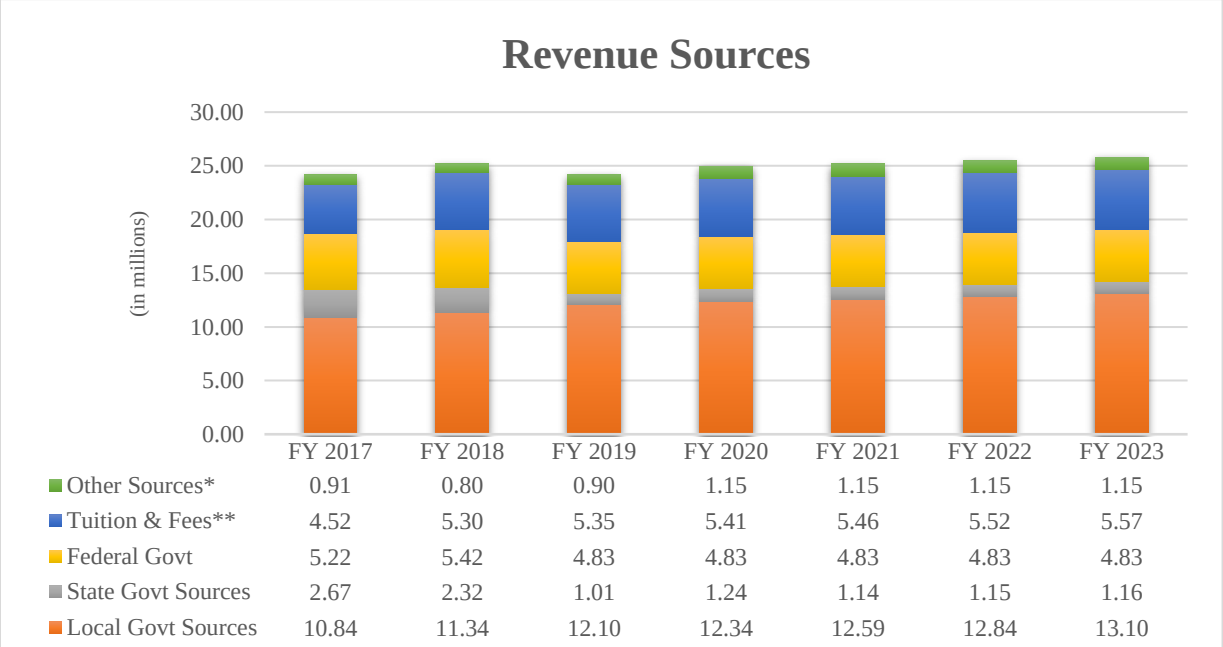
It is the philosophy of the College, that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available. Thus, the first step in the budgeting process is development of a comprehensive revenue estimate. This 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

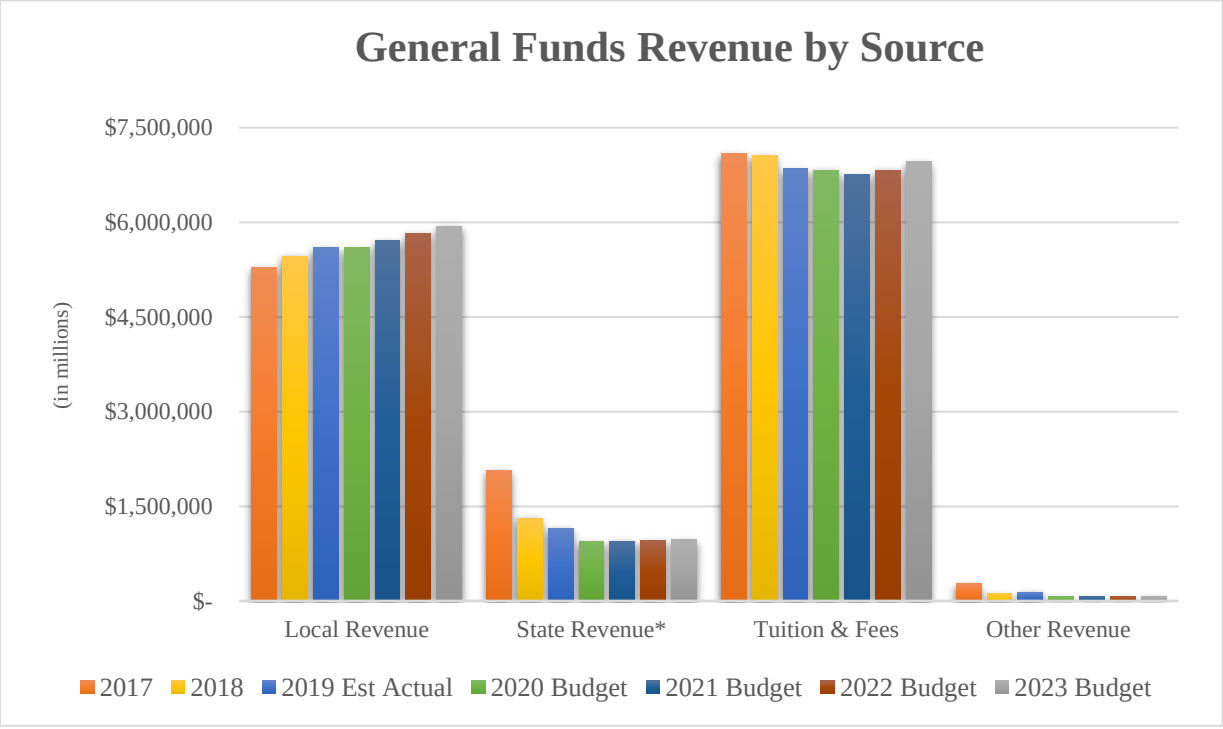
The most critical issues facing the College in the near future are enrollment and property tax base changes. Many factors affect student enrollment including economic factors, financial aid factors, population trends and barriers specific to individual students. The College continues to work diligently 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's Financial Aid Department. The college has seen an 8% 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.

General Funds Revenue

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 2020 budget through the projected FY 2023 budget. In the past, the College has relied 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. The FY 2020 budget reflects a conservative approach to state funds.



*Excluding SURS on behalf
**Net of Scholarship Allowances



*Excluding SURS on behalf

Tax Base Trends

Taxes are generated from a general property tax placed upon all real property within the College district. For FY 2020, local tax revenues include taxes levied on property owners for calendar year 2018, payable in June and September of 2019. 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.

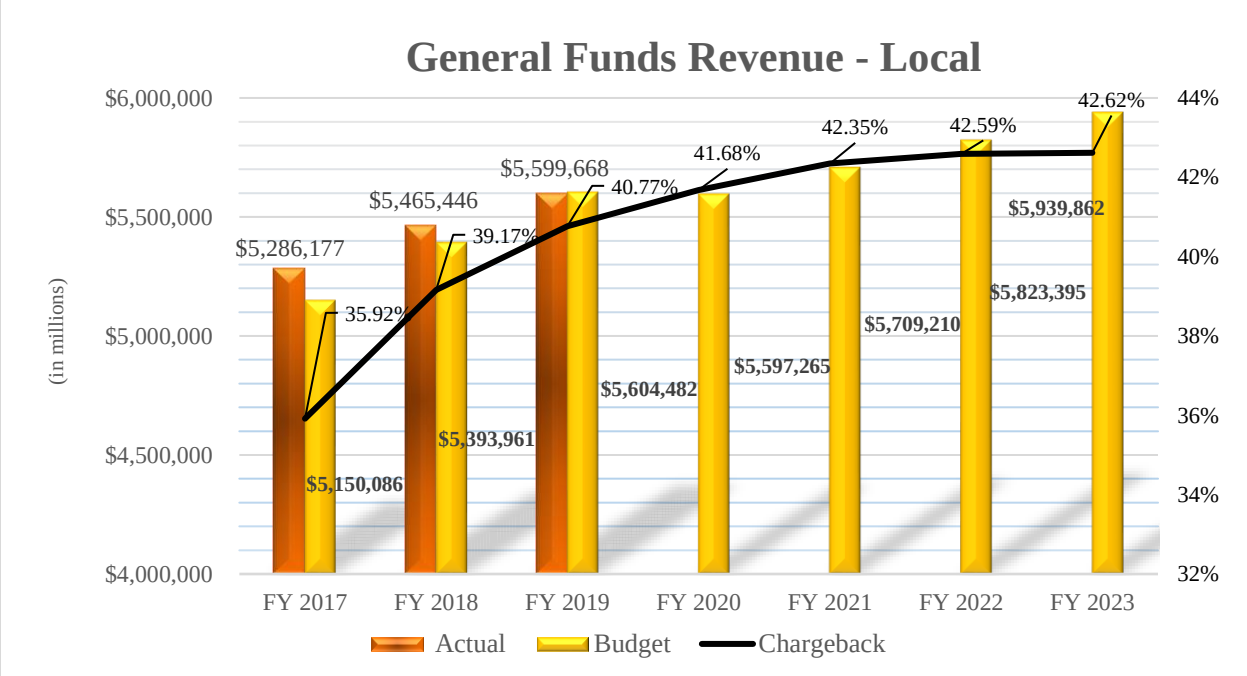
Economic conditions in the communities served by Carl Sandburg College District 518 are such that many industries have moved from the area. We are also faced with 40% of our district being comprised of farmland. The loss of industry has affected our tax base; however, future possibilities for the community look promising and we anticipate level to small increases in FY 2020-2023.

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:

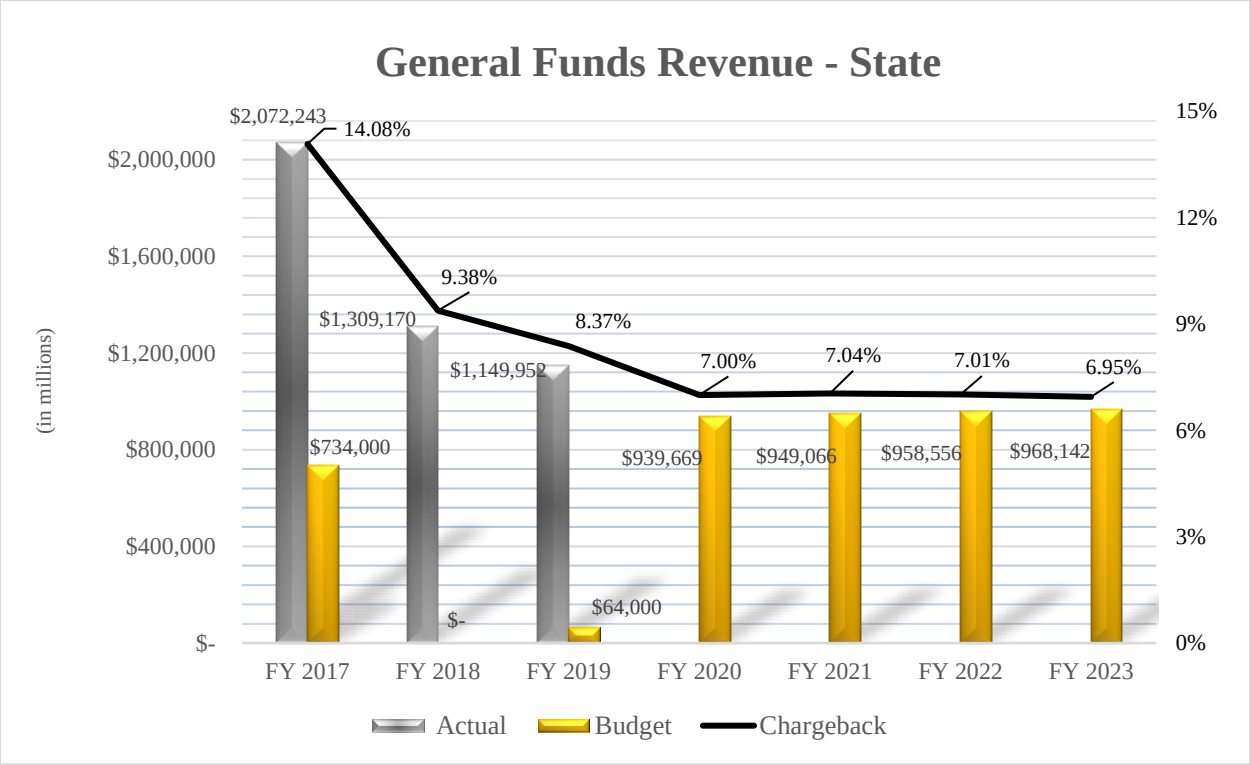
FY	2017	2018	2019	2020	2021	2022	2023
Assessed Valuation	$ 1,666,378,733	$ 1,763,267,253	$ 1,798,532,598	$ 1,834,503,250	$ 1,871,193,315	$ 1,908,617,181	$ 1,946,789,525
% increase/(decrease)	2.7%	5.8%	2.0%	2.0%	2.0%	2.0%	2.0%
Levy Rate (per $100 of assessed valuation per levy year)	0.6317	0.6673	0.6449	0.645	0.645	0.645	0.645
% increase/(decrease)	2.0%	5.6%	-3.4%	0.0%	0.0%	0.0%	0.0%
Change in tax extension	$ 484,032	1,239,768	(167,546)	233,809	$ 236,651	$ 241,384	$ 246,212
% increase/(decrease)	4.82%	11.78%	-1.42%	2.02%	2.00%	2.00%	2.00%



State Revenue

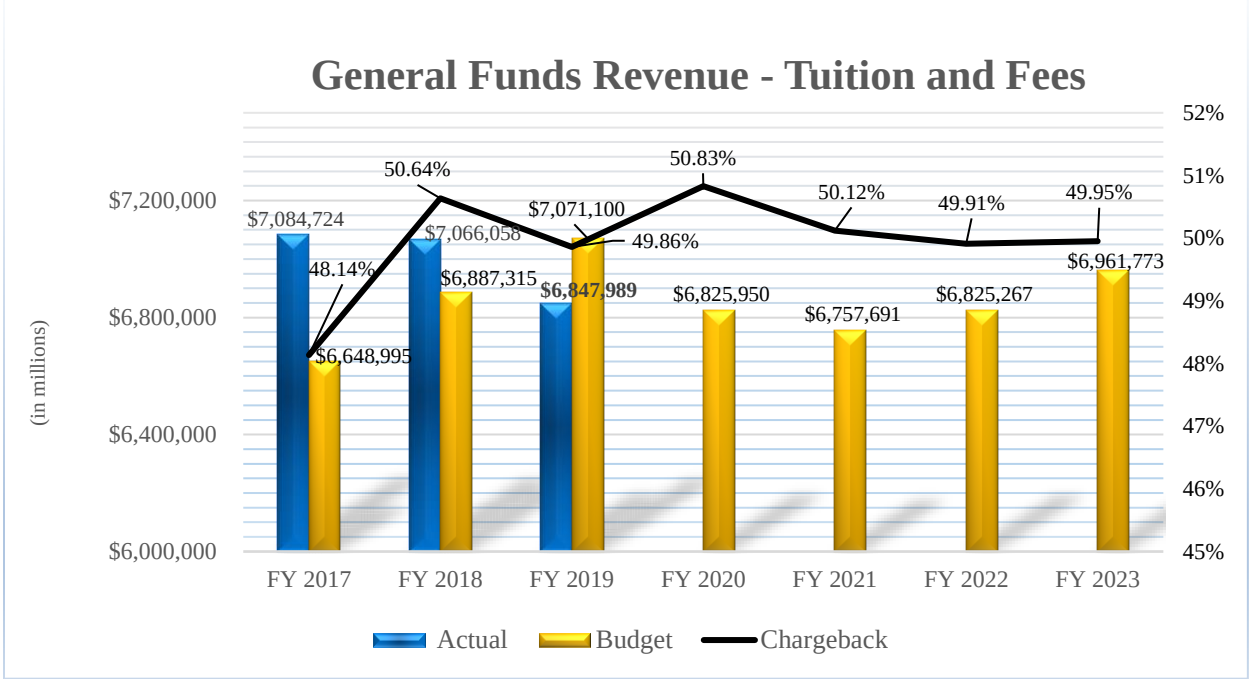
FY 2020 State of Illinois appropriations have been added to the budget. With less political uncertainty facing the State of Illinois the College has budgeted a conservative amount of State Appropriations. Should funding become scarce the College is prepared to use its Working Cash fund to finance budgetary shortfalls.

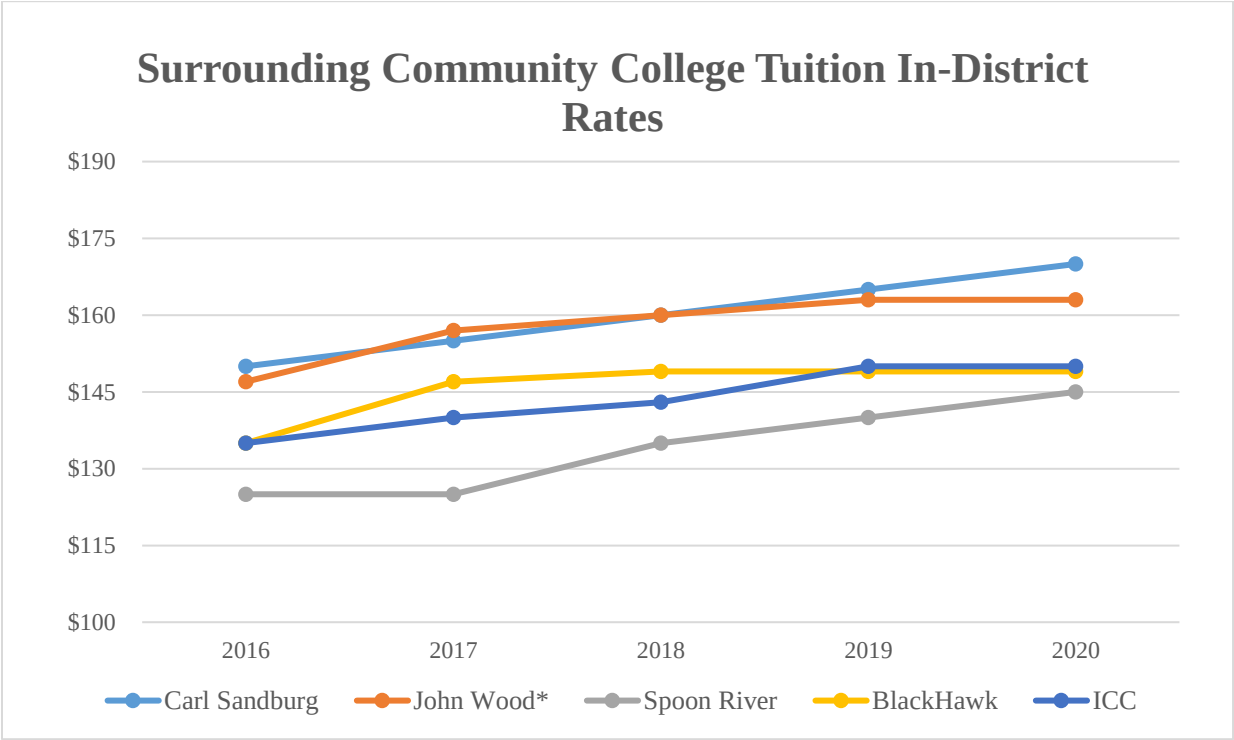
Substantially, all employer contributions to the State University Retirement System have been recorded by the State of Illinois on behalf of the individual employers at an actuarially determined rate. These contributions have not been fully funded. The College recognizes the proportionate share of collective pension expense as both revenue and matching expenditure in the financial statements. These amounts are not being shown in the budget.



Tuition and Fee Revenue

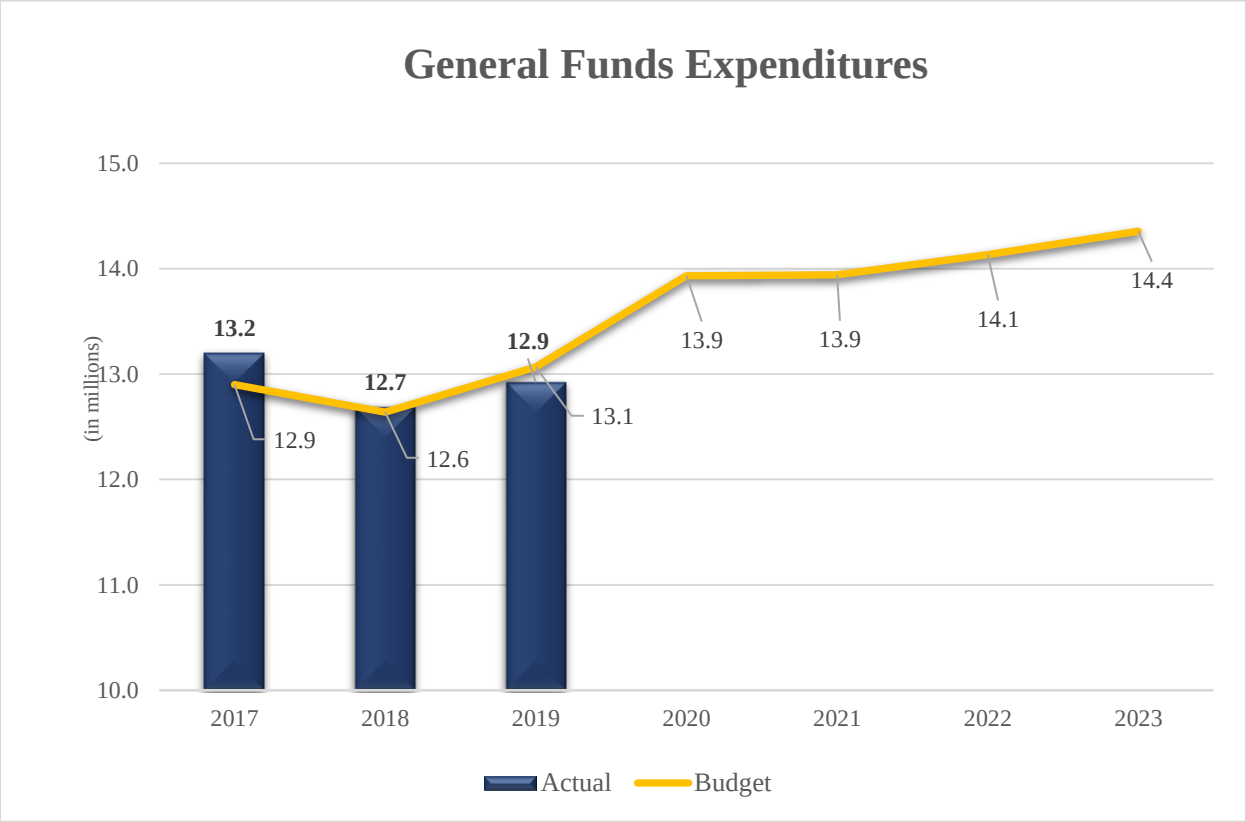
- Tuition rates per credit hour will be between 80% and 100% of the College's most recently audited per capita cost (excluding bond and interest payments) per board resolution in January 2008. Tuition is expected to decrease slightly before recovering in the next few years.





General Funds Expenditures

The rolling salary agreement in effect through FY 2022 allows the College to project known salary increases. FY 2020 includes a 2.75% increase in salaries. As medical costs continue to increase, 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 the College to budget with known costs for the balance of calendar year 2019 of $10,800 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.

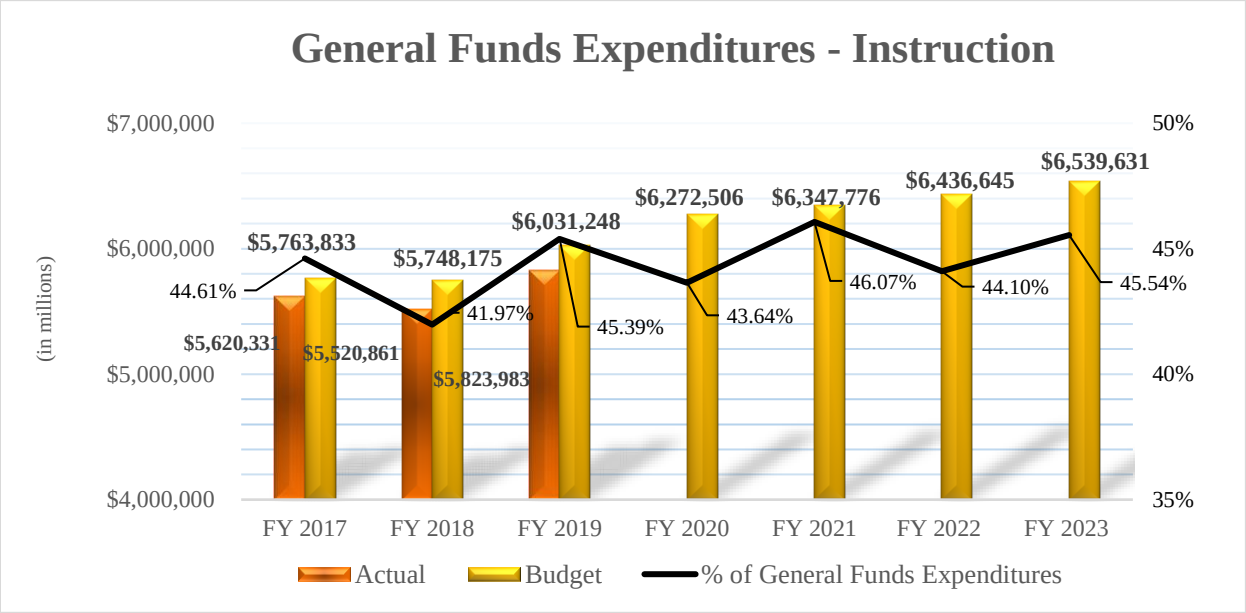


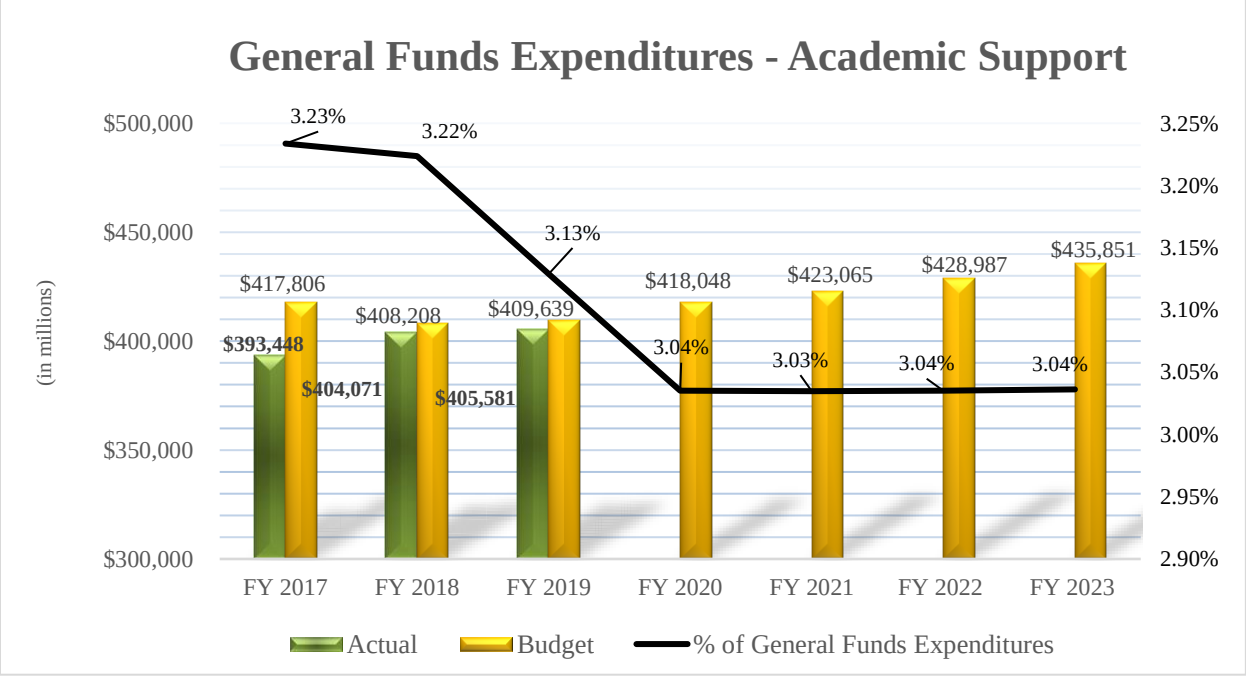
General Funds Expenditures cost per credit hour

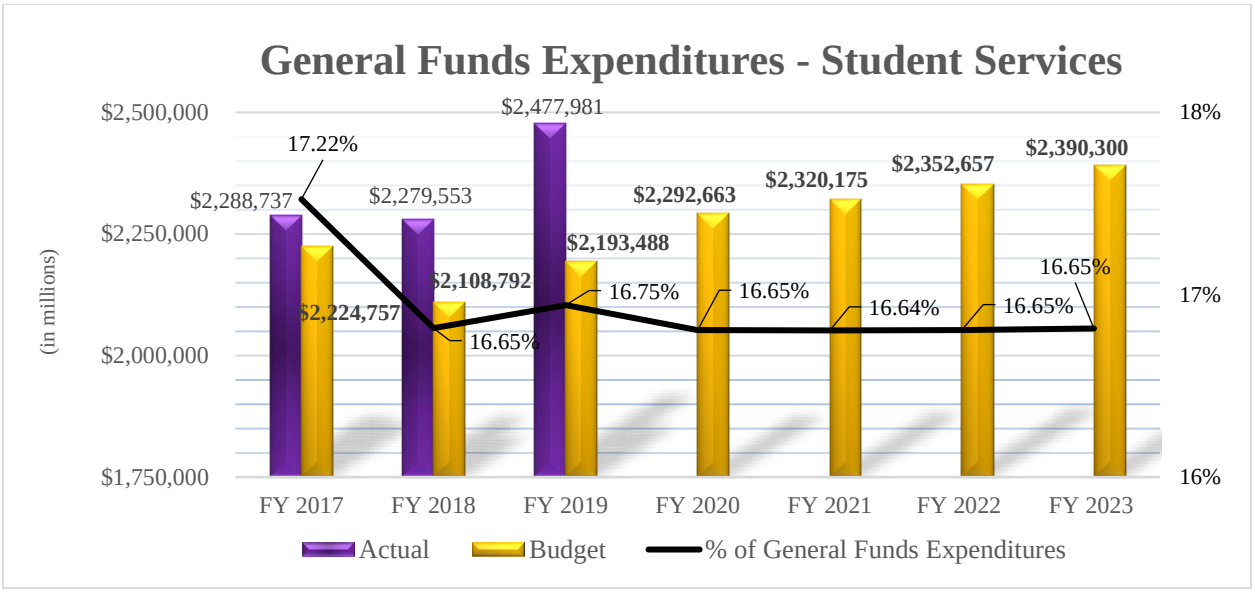
	Certified Credit Hours	Ed/O&M Operating Expenses	Cost per credit hour
2018	35,696.5	$ 12,665,181	$ 354.80
2017	36,862.5	$ 13,382,906	$ 363.05
2016	37,747.8	$ 13,578,896	$ 359.73
2015	40,171.5	$ 13,585,934	$ 338.20

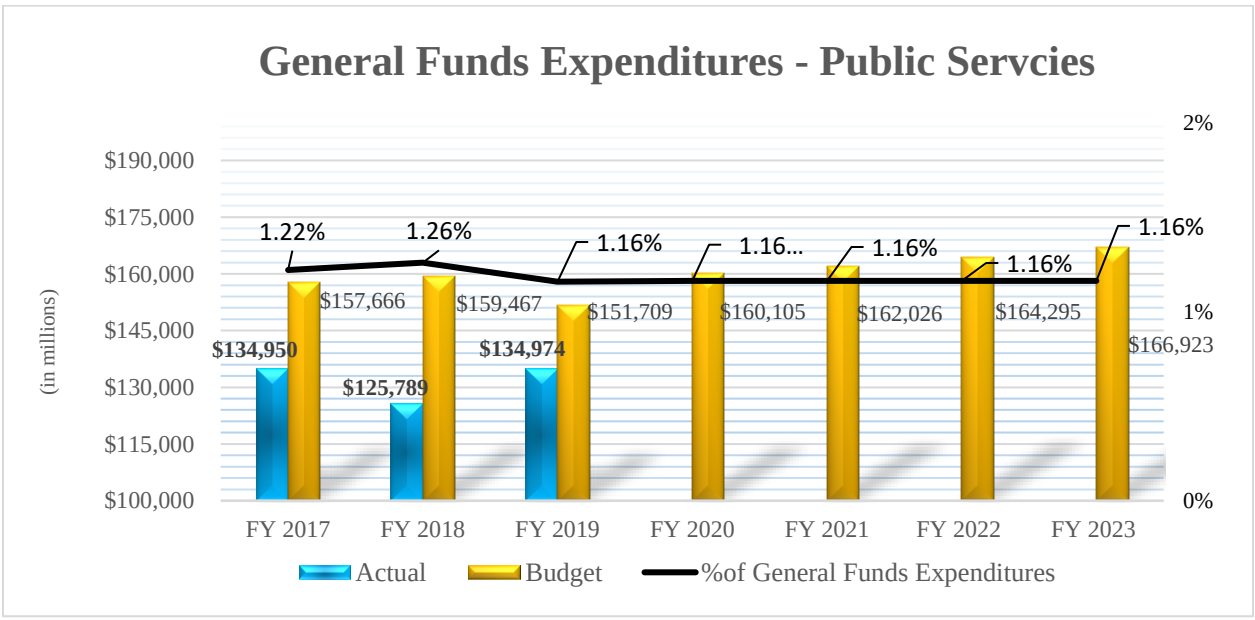
Projected General Funds Expenditures

- Projected expenditures reflect the known 2.75% negotiated increase in salary in FY 2020. FY 2021 is shown with a negotiated rate of 2.75%. Small projected retirements/layoff are also shown.
- Benefits reflect a 5% increase annually to cover potential health insurance increases, possible 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 2020-2021. The College has locked in electric rates by extending our contract through November 2022.
- All other expenses are assumed to remain flat.
- State on behalf payments to SURS are not shown in the budget.






General Funds Expenditures - Student Services
(in millions)
$2,500,000
$2,250,000
$2,000,000
$1,750,000
18%
17%
16%
$2,288,737
$2,224,757
$2,279,553
$2,108,792
$2,477,981
$2,193,488
$2,292,663
$2,320,175
$2,352,657
$2,390,300
17.22%
16.65%
16.75%
16.65%
16.64%
16.65%
16.65%
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget
% of General Funds Expenditures


General Funds Expenditures - Public Servcies
(in millions)
$190,000
$175,000
$160,000
$145,000
$130,000
$115,000
$100,000
2%
1%
0%
$134,950
$157,666
$125,789
$159,467
$134,974
$151,709
$160,105
$162,026
$164,295
$166,923
1.22%
1.26%
1.16%
1.16...
1.16%
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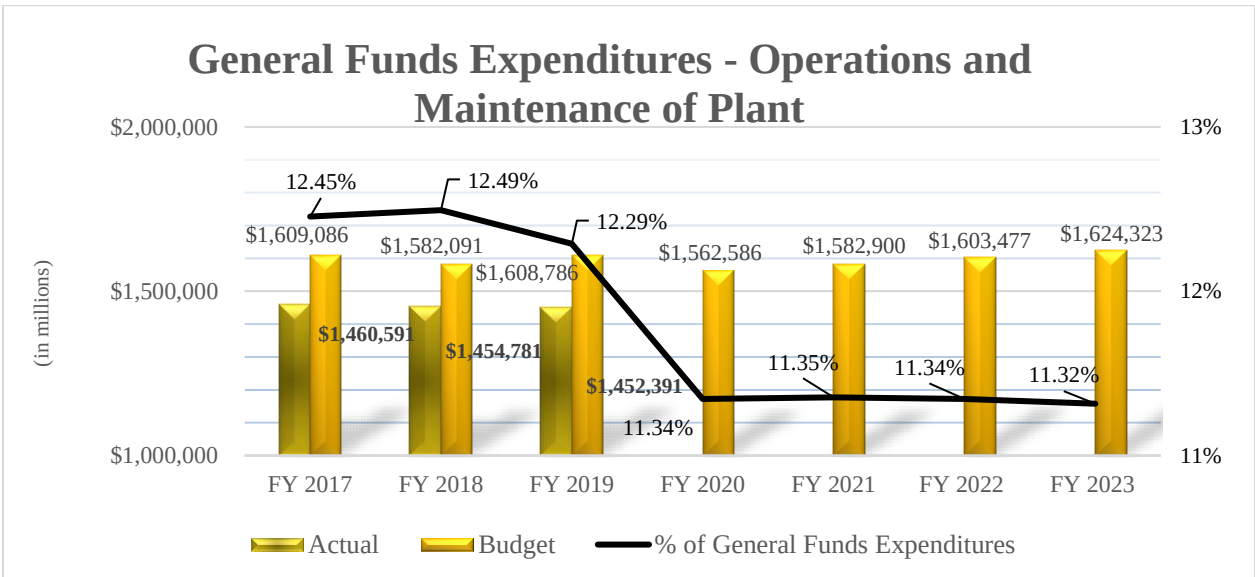
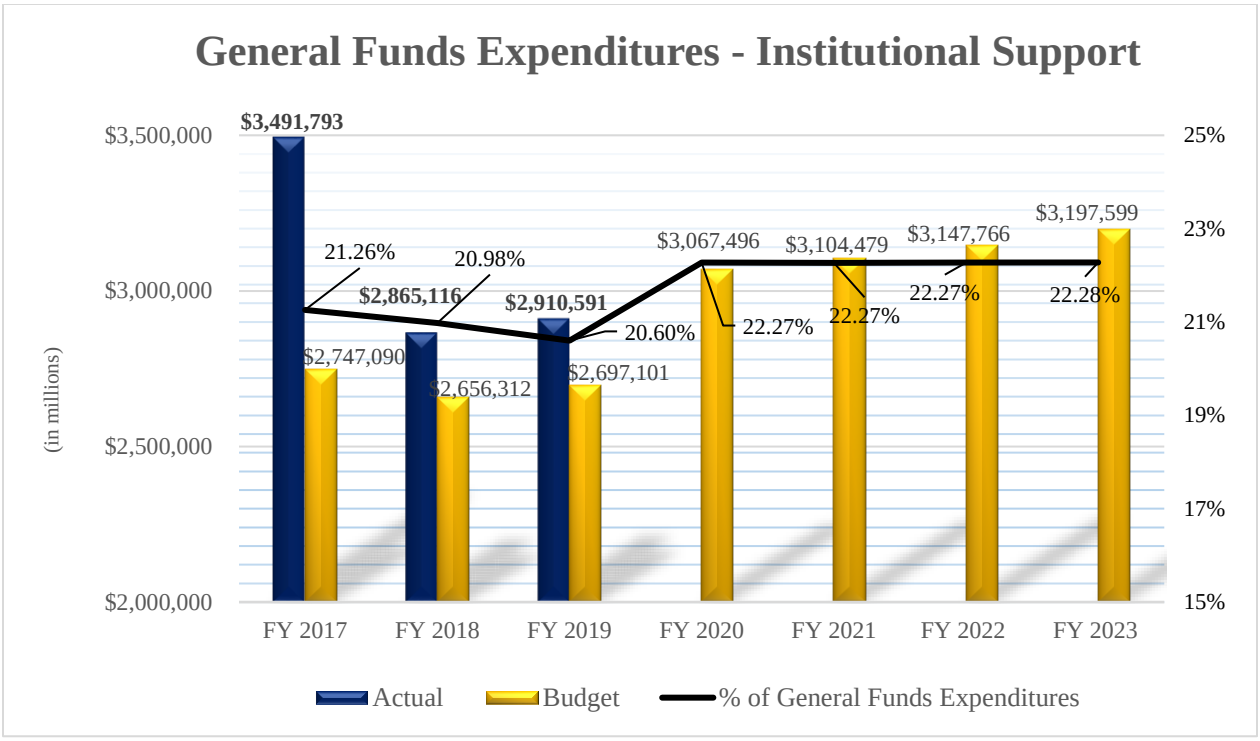
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget
%of General Funds Expenditures


General Funds Expenditures - Operations and Maintenance of Plant
(in millions)
$2,000,000
$1,500,000
$1,000,000
13%
12%
11%
$1,609,086
$1,460,591
$1,582,091
$1,454,781
$1,608,786
$1,452,391
$1,562,586
$1,582,900
$1,603,477
$1,624,323
12.45%
12.49%
12.29%
11.34%
11.35%
11.34%
11.32%
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget
% of General Funds Expenditures



Student Enrollment Trends

We serve a diverse group of students. In the fall of 2018, the College enrolled 1,947 students, with an average age of 24 years. Women represented 61 percent of the student body and 55 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 for FY 2017-2018, and projected information for FY 2019, 2020, 2021, 2022 and 2023.

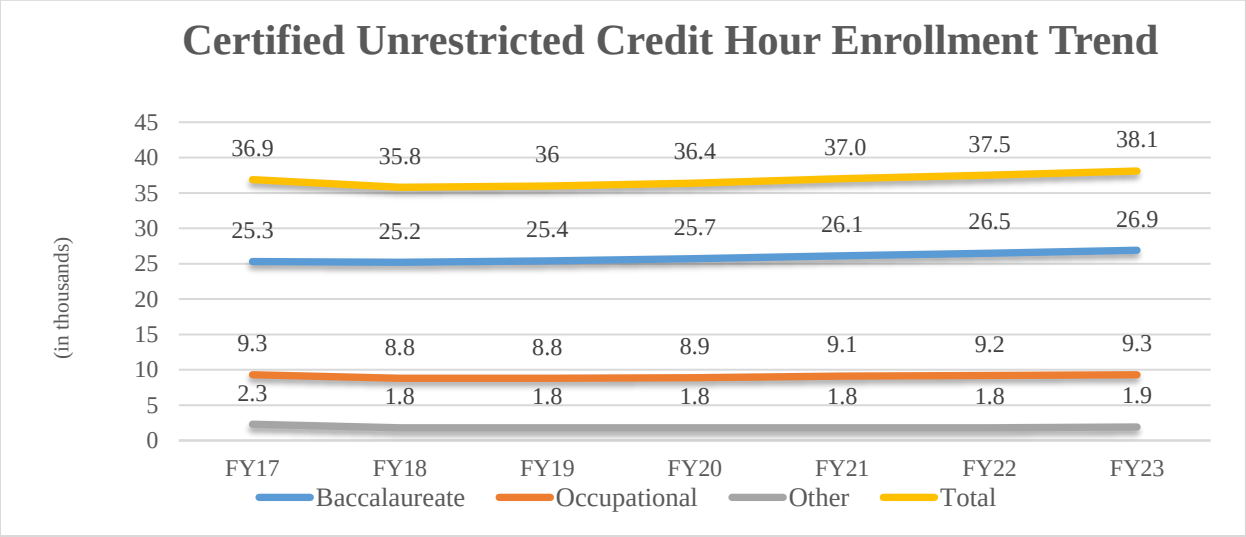
Fiscal Year	2017	2018	Estimated 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023
Fall College Enrollment	1,927	1,947	1,860	1,888	1,926	1,964	2,003
Annual Full-time equivalent students	1,229	1,201	1,201	1,219	1,243	1,268	1,293
Continuing Education CH	430	674	677	684	691	698	705
Total Annual CH	36,863	36,020	36,020	36,560	37,292	38,037	38,798

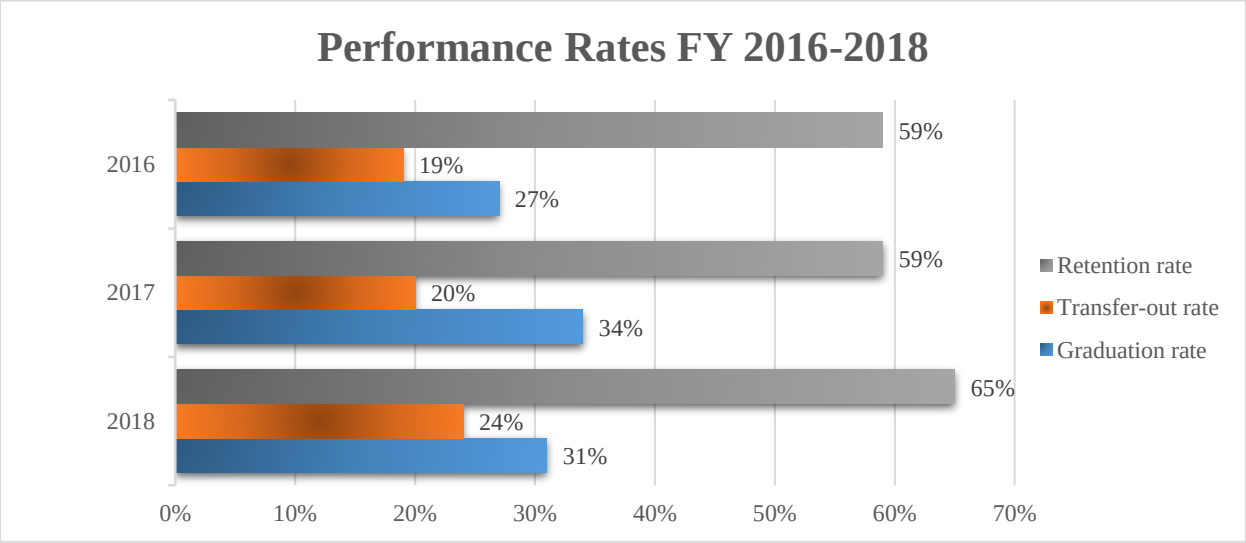
The College has the resources required to serve student enrollment. We have demonstrated our ability to serve increasing enrollments due to dislocated workers but also acknowledge those students have completed their education and reentered the workforce.

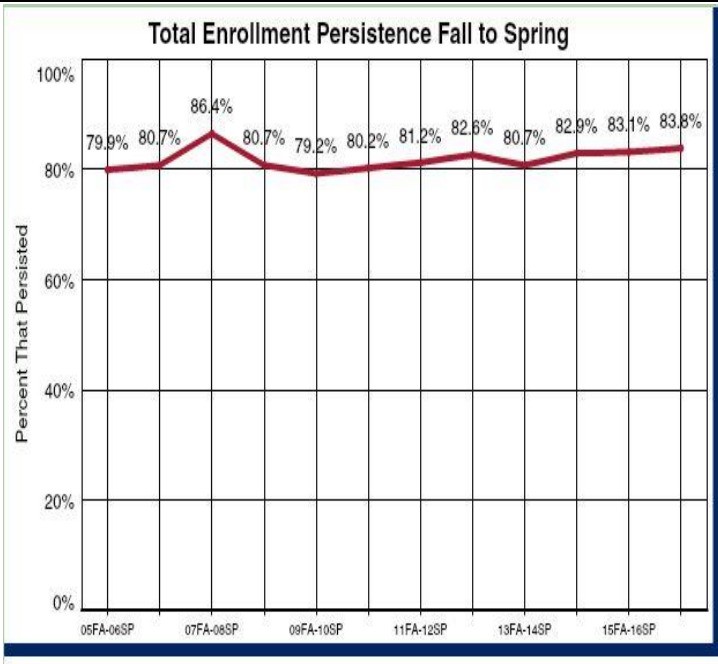
Enrollment Data

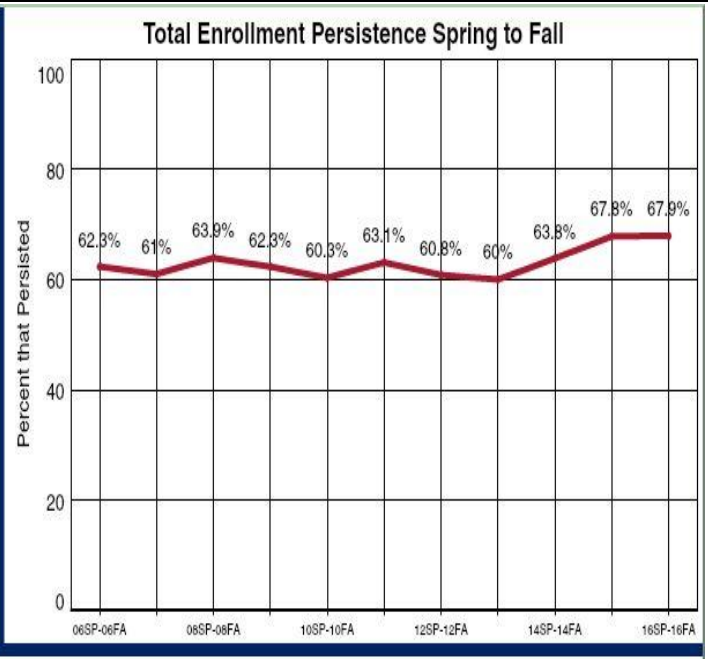
Historically, most employment in the Carl Sandburg College district had been in manufacturing and farming. However, our district has experienced continued economic stress with the loss of several manufacturing plants over the last several years.

- 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, Soccer and E-Gaming 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 slight decrease followed by a recovery.
- 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 3% annually over the next four years. For budget purposes, a more conservative 0 - 2% increase is shown.





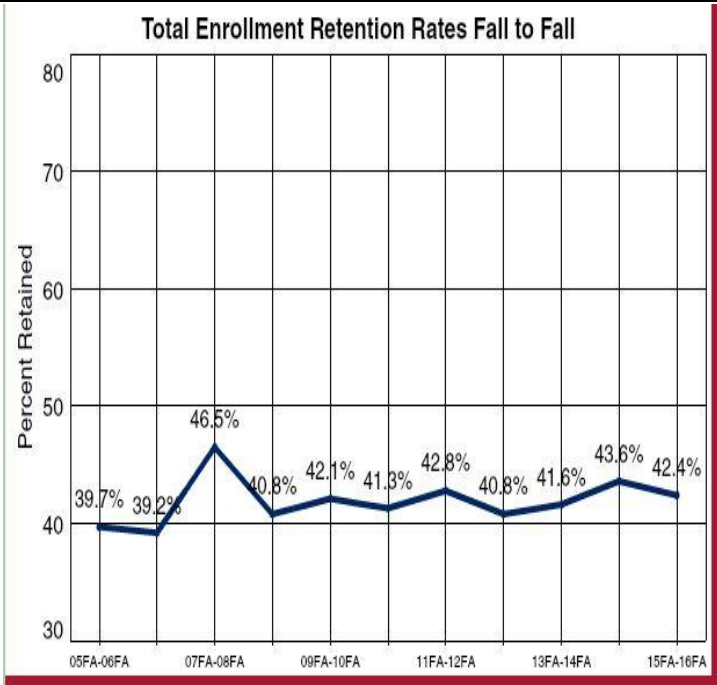


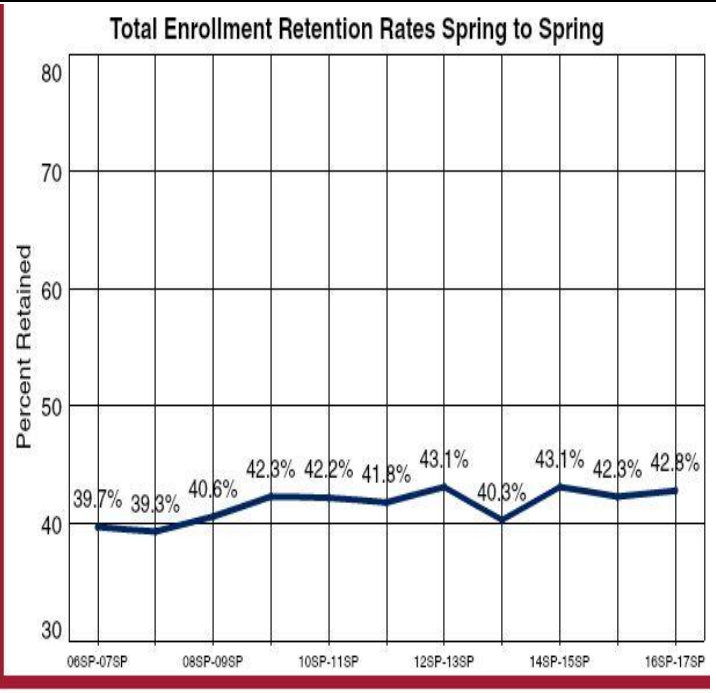


Aggregated Data Not reported to IPEDS

Notes

Registered	Anyone within the specified term who was ever registered in an undergraduate level (UG) class with a credit hour value greater than zero.
1st Day	Anyone from the Registered group who is actively registered in at least one of their classes on the first day of that class.
10th Day	Anyone from the 1st Day group who is actively registered in at least one of their classes on the 10th day of that class.
Mid-Term	Anyone from the 10th Day group who is actively registered in at least one of their classes on the midterm date of that class.
Final	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.
Retained	Anyone from the Final group who is actively registered in at least one of their classes on the 10th day of the same term in the next year.





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Notes

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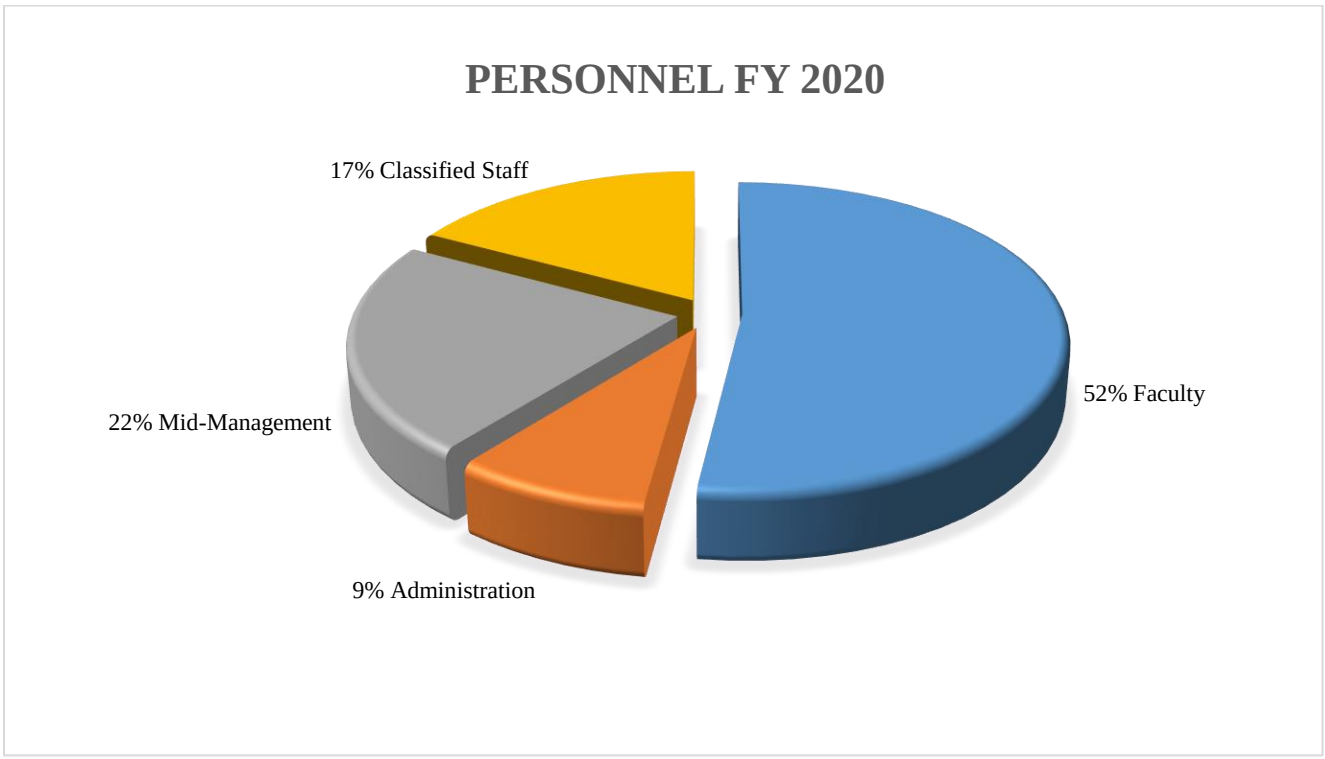
Final	Anyone from the Mid-Term group who is actively registered in at least one of their classes on the final day of that class regardless of final grade.
Retained	Anyone from the Final group who is actively registered in at least one of their classes on the 10th day of the same term in the next year.

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 52% 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. This category also includes technical staff. Classified staff includes clerical and physical plant employees.

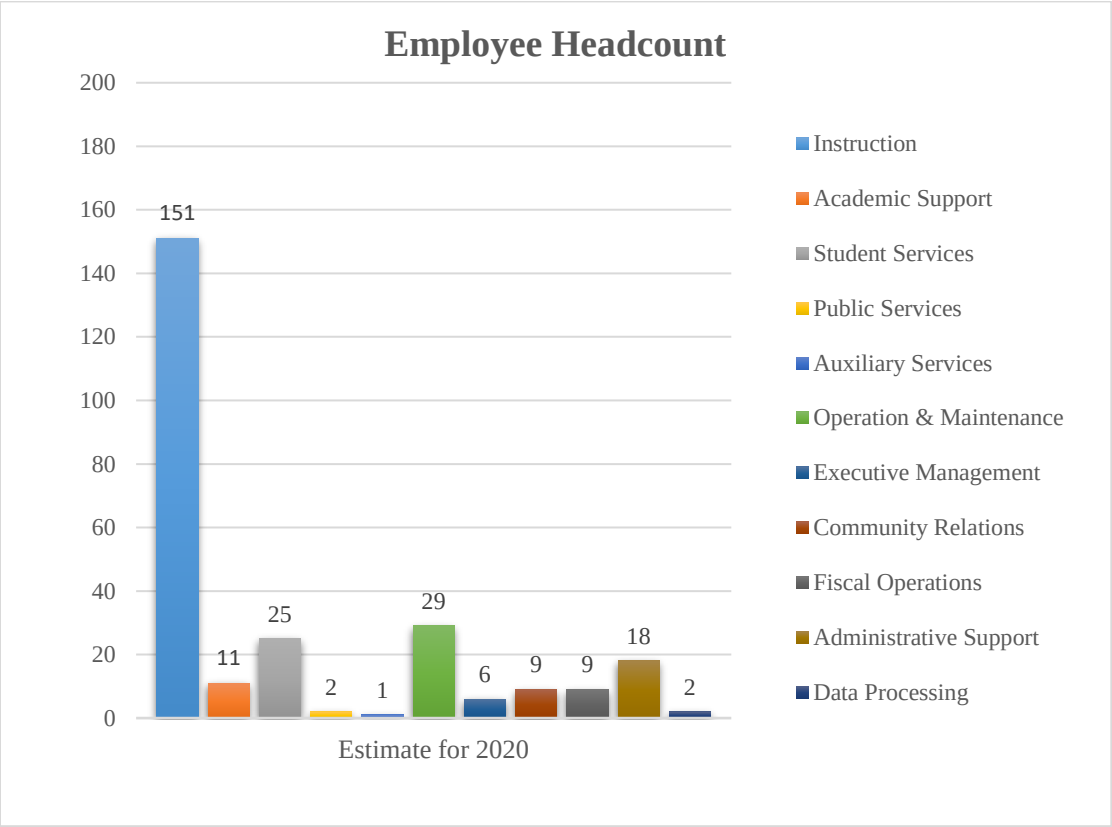


Carl Sandburg College
Personnel Resource Allocation
Employee Headcount 2017 - 2020

Fiscal Year	2017	2018	2019	Projected 2020
Faculty				
Full-Time	47	43	41	44
Part-Time	73	91	94	94
Subtotal	120	134	135	138
Administration				
Full-Time	19	22	23	23
Part-Time	1	0	0	0
Subtotal	20	22	23	23
Mid-Management				
Full-Time	51	55	55	58
Part-Time	3	2	1	1
Subtotal	54	57	56	59
Classified Staff				
Full-Time	41	42	39	40
Part-Time	3	2	2	3
Subtotal	44	44	41	43
GRAND TOTAL	238	257	255	263

- 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 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.



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 71% of the operating budget to salaries and benefits. Total general fund salaries include 50% for direct instruction and 13% for student services salaries. This critical investment in people equates to a total of 43 full-time and 72 part-time faculty in FY 2019 and projected 46 full-time and 91 part-time faculty in FY 2020.

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.

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 Cory Gall

Cory Gall
Chief Financial Officer

By: s/s Carrie Hawkinson

Carrie Hawkinson
Vice President of Academic Services

II. Resource Allocation

Budget Development

Planning is a continuous process, which takes place at various management levels of the College and involves students, administrators, faculty, staff and stakeholders 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**.**

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

	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 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				
Dean of Institutional Effectiveness & Human Resources				
Associate Director of Technology Services				
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				
Director of TRIO Student Support Services				
Director of TRIO Upward Bound				
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				
Dean of Career and Corporate Development				
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				
Dean of Extension Services				
Dean of Institutional Effectiveness & Human Resources				
Director of Human Resources				
Director of Institutional Effectiveness				
Director of Marketing & Public Relations				
Associate Director of Technology Services				
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 Public Safety				

	General Fund	Special Revenue	Bond & Interest	Capital Projects	Auxiliary Fund	Working Cash Fund
Instruction	X	X				
Academic Instruction	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				

Strategic Priorities

Carl Sandburg College
Strategic Plan 2019-2024

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

Strategic Plan

A. Student Access and Success

1. Advance equitable access, engagement, and success of all students.
    1. Provide institutional leadership that integrates inclusion in all aspects of the College.
    2. Champion engagement with external partners and stakeholders.
    3. Provide academic and co-curricular opportunities that facilitate inclusivity.

2. Implement strategies as determined by the student's voice.
    1. Build student support structures that respond to individual student's needs while maintaining quality.
    2. Create avenues in which current and potential students can provide the college input on their needs.
    3. Advance connections between students and college personnel.

3. Increase the retention, persistence, and completion of an inclusive student body.
    1. Expand efforts to attract a diverse student population.
    2. Enable the student experience to flow seamlessly from recruitment through completion.
    3. Create learning opportunities through community partnerships.
    4. Expand efforts to provide financial support for students.

4. Advance equitable access, engagement, and success of all students.
    5. Provide institutional leadership that integrates inclusion in all aspects of the College.
    6. Champion engagement with external partners and stakeholders.
    7. Provide academic and co-curricular opportunities that facilitate inclusivity.

B. Teaching and Learning

1. Ensure the quality of educational programs, learning environments, and support services through continuous improvements.

2. Develop and cultivate industry-specific partnerships to expand the breadth of offerings at Carl Sandburg College.
    a. Establish an understanding of how stakeholders define quality.
    b. Cultivate a comprehensive understanding of student and community needs.
    c. Respond timely to district needs.
    d. Utilize partnerships to increase the variety of educational offerings throughout the district.

3. Implement an enhanced student experience that results in greater opportunities for employment.
    a. Adapt student pathways through accessibility, program flexibility, and course availability.

b. Sustain a comprehensive understanding of the labor market's needs.
c. Expand efforts to provide transition services to employment for students.

4. Increase flexibility of course delivery using technology.

5. Create environments for students that nurture engagement.

C. Community Alliances

1. Broaden dynamic connections with stakeholders: students, alumni, K-12 programs, community members and business partners through targeted communication.

2. Bolster education opportunities using off-site/partner locations throughout the district.

3. Deliver consistent dual credit programs which provide students access to college services and support.

4. Strengthen partnerships with four-year colleges and universities.

5. Meet training needs of college district and region.

D. Operational Sustainability and Excellence

1. Promote an environment of understanding between the college and stakeholders.
    1. Amplify institutional standards and practices to streamline internal and external communication.
    2. Provide targeted and timely communication.
    3. Expand information sharing practices.
    4. Establish communication methods that promote the free exchange of ideas from stakeholders.

2. Attain an institutional culture of integrated problem-solving.
    1. Develop an avenue to identify and discuss cross-departmental problems/issues.
    2. Empower "problem-solving" teams to implement and assess continuous improvement efforts.
    3. Advance the use of data in the institutional culture for decision-making.

3. Strengthen human resource capital.
    1. Administer a competitive compensation program that enables the College to attract and retain a quality workforce.
    2. Execute strategies focused on employee retention.
    3. Cultivate a commitment to inclusivity in hiring.
    4. Ensure professional development opportunities for college employees.

4. Assure the innovative use of resources.
    1. Maintain a sustainable budget that fully meets the College's needs and responsibly uses the resources of the district.
    2. Obtain new grant funding and maintain ethical stewardship of grant money.
    3. Maintain and refresh high-quality facilities and grounds that support innovation, teaching, and learning.

5. Assure compliance with accrediting bodies and governmental agencies.

Institutional Key Performance Indicators

Carl Sandburg College
Strategic Plan 2019-2024

A. Student Access and Success

1. Increase the retention rate to 65% for full-time, first-time degree or certificate seeking students through September 30, 2024.
2. Increase the retention rate to 37% for part-time, first-time degree or certificate seeking students through September 30, 2024.
3. Increase the graduation rate to 32% for full-time, first-time degree or certificate seeking students within 150% of the normal time of program completion through September 30, 2024.
4. Increase the transfer-out rate to 27% for full-time, first-time degree or certificate seeking students within 150% of the normal time of program completion through September 30, 2024.

B. Teaching and Learning

1. Document program outcomes in college documents by September 30, 2024. Review and/or update all course briefs to include GEOs as outcomes. Review all existing programs for program level outcomes. Ensure that all program level outcomes are published in the catalog.
2. Assessment results will be shared, in the form of data and best practices, annually at institutional, departmental, and program level venues through September 30, 2024.
3. Document and report co-curricular activity across the campus through September 30, 2024.

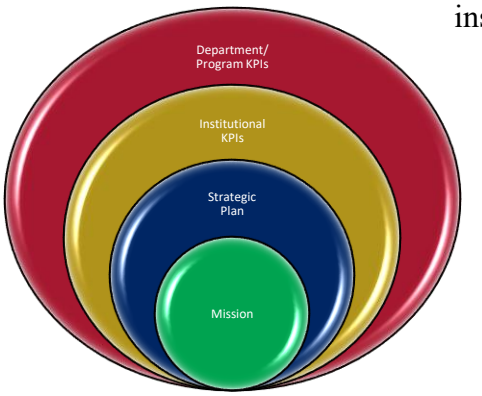
C. Community Alliances

5. Establish a benchmark of customer service satisfaction from community members by September 30, 2020.
6. Construct guided pathways for career, technical and health care professions by September 30, 2020.

D. Operational Sustainability and Excellence

7. Increase paid credit hours generated by 6% annually, using FY 19 as a baseline, by September 30, 2024.
8. Maintain an annual operating balance of 25% of previous year's budget annually through September 30, 2024.
9. Maintain a cash balance of 60 operating days annually through September 30, 2024.
10. Generate $250,000.00 in grant dollars through community, stakeholder, and external partnerships for student success initiates through September 30, 2024.
11. Remain at 100% compliance with all accrediting bodies and governmental agencies annually through September 30, 2024.

Department/Program KPIs



Department and programs specific KPIs are created to support institutional KPIs, the Strategic Plan and the institution's Mission.

Assessment Design

Institutional, departmental, and program KPIs are reviewed intermittently throughout the fiscal year. Progress is shared at corresponding department meetings, instructional team meetings, faculty assembly meetings, and administration team meetings. Best practices and required changes are incorporated into revised KPIs.

Student Access and Success

- Dual Enrollment Pell Grant Experiment
    - Carl Sandburg College was selected as one of only 44 postsecondary institutions in the country to take part in an experimental program from the US Department of Education that allows dual enrollment students to access Federal Pell Grants during their high school careers. Pell grants are awarded to low-income students and do not have to be repaid. During the 2018-2019 academic year, 568 students from 15 high schools in Sandburg's district were enrolled in dual credit courses. According to www.illinoisreportcard.com, 12 of the 15 high school districts within Sandburg's district have more than 40 percent of their students classified as low-income.
    - The College's objectives as part of the plan are to:
        - Expend access to dual enrollment courses for low-income, first generation students
        - Increase postsecondary education enrollment for students who participate in the dual enrollment program
        - Increase persistence rates for students in the program
        - Increase collaboration with high school district partners
    - Research shows that participation in dual enrollment courses can lead to better grades in high school, higher rates of persistence in college, greater credit accumulation and increased rates of credential attainment.

- The College has also embedded an Associate in Arts degree in a local high school with interest in expanding to additional district high schools.
- The Carl Sandburg College Tutoring Program is a fantastic, free resource for all Carl Sandburg College students. Through tutoring, our goal is to provide friendly, accessible academic assistance in all subject areas. Tutoring is available primarily on a walk-in basis, though students can call ahead to schedule an appointment.
    - Students have access to tutoring any day, any time with Brainfuse. If you have internet access and a Carl Sandburg College student email account, you can take advantage of this resource.
    - Online tutoring is free, one-on-one, real-time tutoring via your computer, tablet, or smart phone. Brainfuse records your documents and tutoring sessions, so they are easily accessible as study notes later, or sent to your instructor. Best of all, it is a tutoring service that conforms to *your* schedule—even if that means you are getting tutored at 3 AM! Brainfuse also offers skill building exercises, video tutorials, practice tests, and much more.
    - In addition to Brainfuse online tutoring, Skype sessions with tutors at the Galesburg campus's Tutoring Center are available by arrangement.

Teaching and Learning

- Changing the traditional classroom structure has allowed team-based learning environments. Rather than a traditional desk and chair setup, the classroom has students arranged in "pods" with comfortable, living room style chairs. Students like the relaxed setting and the discussion aspects. Students are engaged.

- Some classes are not utilizing a textbook. The College Open Education Resource Course Initiative (OERCI) is looking to save the student money and still provide quality education.

Operational Sustainability and Excellence

- Technology in academic programs continues to expand. The biology lab is using a MiPlatform, a device that mounts smartphones to microscopes. The instrument allows students

to see the same image on a larger screen at the same time rather than taking turns on the same microscope or using several microscopes for the entire class.

- Telepresence robots, which look like iPads mounted on small Segway self-balancing, battery powered machines, are making distance learning easier, clearer and more realistic for online students. The remote student simply connects to the robot via a smartphone, desktop computer or tablet using a Chrome browser. This allows the remote students to roam across a classroom, listen in to conversations, "sit" at a table and participate in group projects. The learner's image and voice are broadcast from a screen on the robot.

- The One Button Studio allows students and staff an area to easily record video and audio. The content is stored on a flash drive in an mp4 and mp3 format. One Button Studio provides high quality video and audio at the push of a button.

Carl Sandburg College
Summary of All Funds Fiscal Year 2017-2023

Summary of Revenue by Fund

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
General Funds										
Education Fund	$ 11,029,022	$ 12,868,920	$ 10,740,954	$ 12,201,107	$ 11,180,417	$ 12,125,571	$ 11,819,998	$ 11,860,128	$ 12,025,698	$ 12,255,923
Operations & Maintenance Fund	$ 1,561,359	$ 1,849,442	$ 1,598,690	$ 1,753,741	$ 1,624,700	$ 1,697,492	$ 1,694,636	$ 1,708,975	$ 1,736,052	$ 1,769,799
Special Revenue Funds										
Restricted Purpose Fund	$ 5,786,399	$ 5,309,281	$ 5,241,813	$ 5,349,464	$ 4,832,800	$ 4,852,375	$ 4,832,800	$ 4,832,800	$ 4,832,800	$ 4,832,800
Audit Fund	$ 82,863	$ 82,960	$ 85,989	$ 87,446	$ 91,154	$ 90,445	$ 90,990	$ 92,809	$ 94,666	$ 96,559
Liability Protection Settlement Fund	$ 2,177,550	$ 2,147,090	$ 2,183,046	$ 2,112,075	$ 2,230,550	$ 2,259,845	$ 2,218,763	$ 2,262,793	$ 2,307,699	$ 2,353,497
SILO Fund	$ 5,500	$ 6,618	$ 5,500	$ 8,330	$ 5,780	$ 7,239	$ 5,780	$ 5,867	$ 5,955	$ 6,044
Debt Service Fund	$ 2,572,210	$ 2,583,518	$ 2,916,144	$ 2,898,117	$ 3,172,271	$ 3,161,869	$ 3,268,251	$ 3,267,204	$ 3,818,351	$ 2,210,099
Capital Projects Funds										
Operations & Maintenance Restricted Fund	$ 820,880	$ 818,314	$ 859,030	$ 875,046	$ 909,811	$ 905,702	$ 1,070,196	$ 974,910	$ 994,406	$ 1,014,291
Strategic Technology Endowment Fund	$ 200,000	$ 179,193	$ 240,625	$ 107,011	$ 246,451	$ 260,279	$ 246,451	$ 250,148	$ 253,900	$ 257,708
Auxiliary Fund	$ 332,023	$ 291,025	$ 303,875	$ 275,025	$ 263,875	$ 267,457	$ 263,875	$ 250,681	$ 243,161	$ 235,866
Working Cash Fund	$ 63,000	$ 72,760	$ 67,575	$ 85,089	$ 79,870	$ 76,222	$ 79,870	$ 81,068	$ 82,284	$ 83,518
Total Revenues	$ 24,630,806	$ 26,209,121	$ 24,243,241	$ 25,752,451	$ 24,637,679	$ 25,704,498	$ 25,591,609	$ 25,587,383	$ 26,394,970	$ 25,116,106
Interfund Transfers	$ 1,010,170	$ 787,974	$ 999,800	$ 874,600	$ 1,053,690	$ 898,690	$ 1,150,540	$ 1,170,058	$ 1,186,130	$ 1,205,336
Funds Used/(Carried Forward)	$ 258,695	$ (1,537,306)	$ 461,981	$ (1,201,626)	$ 356,212	$ (528,645)	$ 447,596	$ 329,505	$ 254,656	$ 136,338

Summary of Expenditures by Fund

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
General Funds										
Education Fund	$ 11,619,022	$ 12,162,469	$ 11,328,954	$ 11,472,798	$ 11,775,075	$ 12,050,929	$ 12,487,858	$ 12,489,774	$ 12,663,402	$ 12,867,257
Operations & Maintenance Fund	$ 1,615,586	$ 1,520,612	$ 1,643,091	$ 1,515,641	$ 1,669,786	$ 1,599,768	$ 1,735,286	$ 1,757,845	$ 1,780,697	$ 1,803,846
Special Revenue Funds										
Restricted Purpose Fund	$ 5,786,399	$ 5,309,281	$ 5,241,813	$ 5,446,642	$ 4,832,800	$ 4,852,375	$ 4,832,800	$ 4,832,800	$ 4,832,800	$ 4,832,800
Audit Fund	$ 70,058	$ 61,554	$ 70,326	$ 68,393	$ 68,812	$ 66,670	$ 78,023	$ 78,959	$ 80,065	$ 81,346
Liability Protection Settlement Fund	$ 2,037,917	$ 1,930,996	$ 2,295,326	$ 2,262,247	$ 2,287,491	$ 2,127,675	$ 2,308,420	$ 2,308,420	$ 2,285,336	$ 2,262,482
SILO Fund	$ 48,500	$ -	$ 58,500	$ 32,798	$ 58,500	$ 48,500	$ 58,500	$ 59,500	$ 60,500	$ 61,500
Debt Service Fund	$ 2,576,801	$ 2,544,086	$ 2,913,494	$ 2,869,722	$ 3,126,102	$ 3,160,000	$ 3,274,662	$ 3,267,204	$ 3,818,351	$ 2,210,099
Capital Projects Funds										
Operations & Maintenance Restricted Fund	$ 835,000	$ 631,371	$ 873,185	$ 657,163	$ 923,083	$ 1,166,789	$ 1,085,135	$ 954,157	$ 965,606	$ 977,194
Strategic Technology Endowment Fund	$ 628,250	$ 617,555	$ 505,250	$ 404,325	$ 505,250	$ 339,800	$ 505,250	$ 505,250	$ 505,250	$ 505,250
Auxiliary Fund	$ 661,838	$ 646,156	$ 646,783	$ 633,827	$ 662,382	$ 642,037	$ 685,511	$ 693,737	$ 703,449	$ 714,705
Working Cash Fund	$ 20,300	$ 35,709	$ 128,300	$ 61,869	$ 138,300	$ 20,000	$ 138,300	$ 139,300	$ 140,300	$ 141,300
Total Expenditures	$ 25,899,671	$ 25,459,789	$ 25,705,022	$ 25,425,425	$ 26,047,581	$ 26,074,543	$ 27,189,745	$ 27,086,946	$ 27,835,757	$ 26,457,779

CARL SANDBURG COLLEGE
SUMMARY OF FISCAL YEAR 2020 FINAL BUDGET BY FUND TYPE

	General Funds	Speical Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Governmental Funds
Beginning Fund Balance*	$ 6,984,485	$ 4,625,638	$ 392,253	$ 6,642,826	$ 18,645,202
Budgeted Revenues	13,514,634	7,148,332	3,268,251	1,316,647	25,247,864
Local	5,597,265	2,240,752	3,268,181	955,346	12,061,544
State	1,025,319			114,400	1,139,719
Federal		4,832,800			4,832,800
Tuition & Fees	6,825,950				6,825,950
Other	66,100	74,780	70	246,901	387,851
Budgeted Transfers from Other Funds	712,860			15,000	727,860
Budgeted Expenditures	(13,773,404)	(7,219,243)	(3,274,662)	(1,086,385)	(25,353,694)
Instruction	6,272,506	188,947			6,461,453
Acadmic Support	418,048				418,048
Student Services	2,292,663	589,315			2,881,978
Public Services	160,105				160,105
Institutional Support	3,067,496	6,440,981	3,274,662	1,086,385	13,869,524
Operations & Maintenance	1,562,586				1,562,586
Budgeted Transfers to Other Funds	(449,740)	(58,500)		(504,000)	(1,012,240)
Ending Fund Balance	$ 6,988,835	$ 4,496,227	$ 385,842	$ 6,384,088	$ 18,254,992

	Proprietary Fund	Total Proprietary Fund
Beginning Fund Balance	$ 187,468	$ 187,468
Budgeted Revenues	263,875	263,875
Budgeted Transfers from Other Funds	422,680	422,680
Budgeted Expenditures	(685,511)	(685,511)
Budgeted Transfers to Other Funds	-	-
Ending Fund Balance	$ 188,512	$ 188,512

	Fiduciary Fund	Total Fiduciary Fund
Beginning Fund Balance	8,309,887	8,309,887
Budgeted Revenues	79,870	79,870
Budgeted Transfers from Other Funds	-	-
Budgeted Expenditures	-	-
Budgeted Transfers to Other Funds	(138,300)	(138,300)
Ending Fund Balance	$ 8,251,457	$ 8,251,457

*These represent the actual Fund Balances for Fiscal Year 2019 adjusted for expected operating results for Fiscal Year 2020.

Financial Section

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 FY 2020.

CARL SANDBURG COLLEGE
SUMMARY OF FISCAL YEAR 2020 FINAL BUDGET

Budgeted Operating Revenues	$ 6,825,950
Budgeted Operating Expenditures	(26,619,986)
Budgeted Operating Loss	$ (19,794,036)
Budgeted Nonoperating Revenues	$ 19,916,199
Budgeted Nonoperating Expenditures	(511,259)
Budgeted Net Nonoperating Expenditures	$ 19,404,940
Budgeted Decrease in Net Assets	$ (389,096)

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

General Funds Narrative

The General Funds 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 Funds 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.

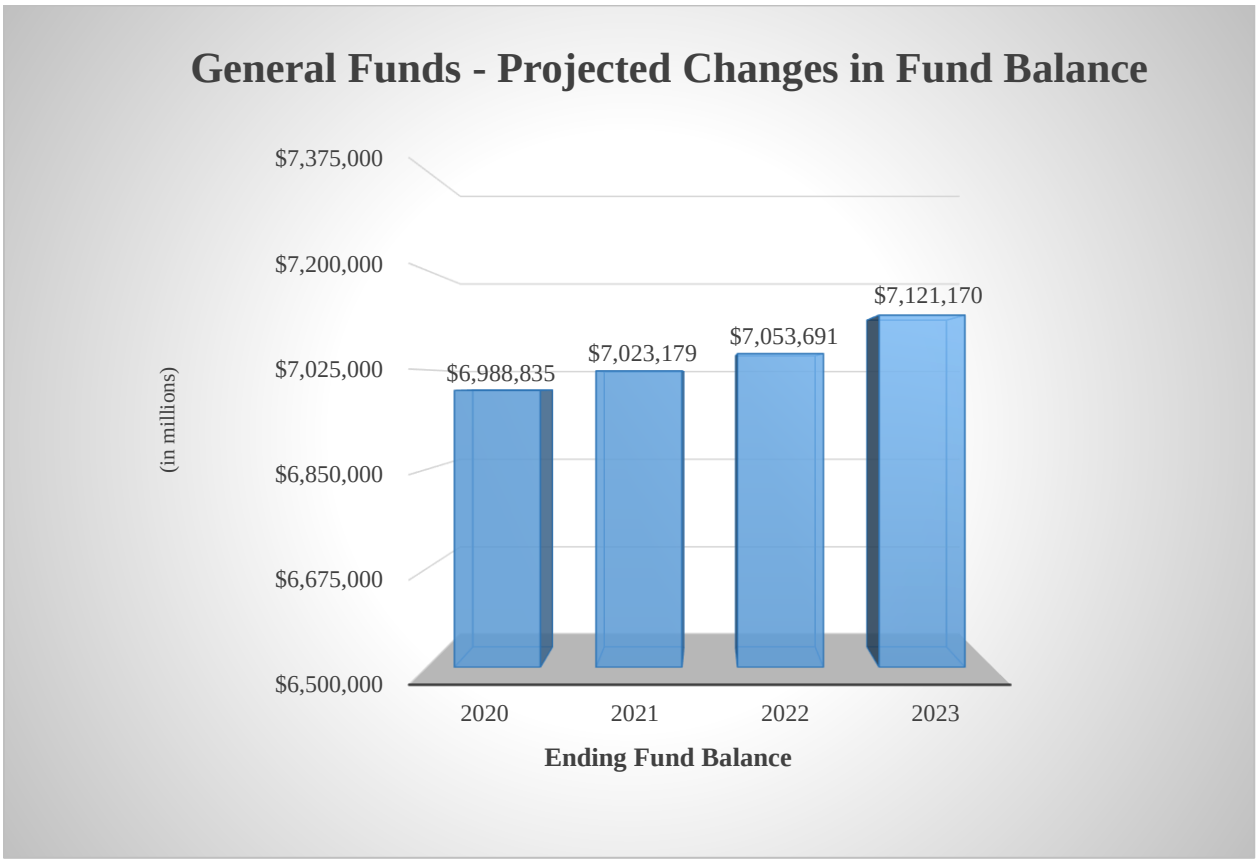
Operations and Maintenance Fund

The Operations and Maintenance Fund (O&M) is also a general funds 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.

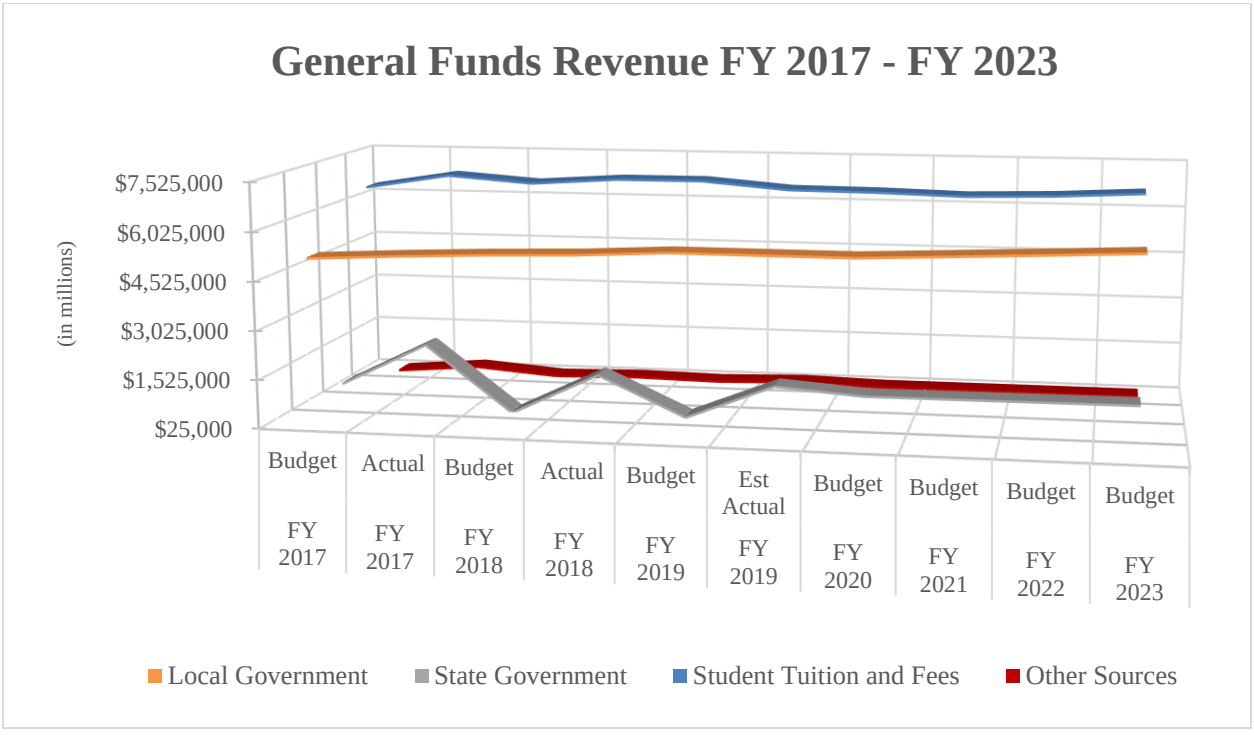
Carl Sandburg College
General Funds-Projected Changes in Fund Balance

	2020	2021	2022	2023
Beginning Balance	$ 6,984,485	$ 6,988,835	$ 7,023,179	$ 7,053,691
Revenues	$13,514,634	$ 13,569,103	$ 13,761,750	$ 14,025,722
Expenditures	13,773,404	13,940,420	14,133,828	14,354,627
Revenues Over (Under) Expenditures	$ (258,770)	$ (371,317)	$ (372,078)	$ (328,905)
Transfers	263,120	405,662	402,590	396,384
Ending Fund Balance	$ 6,988,835	$ 7,023,179	$ 7,053,691	$ 7,121,170

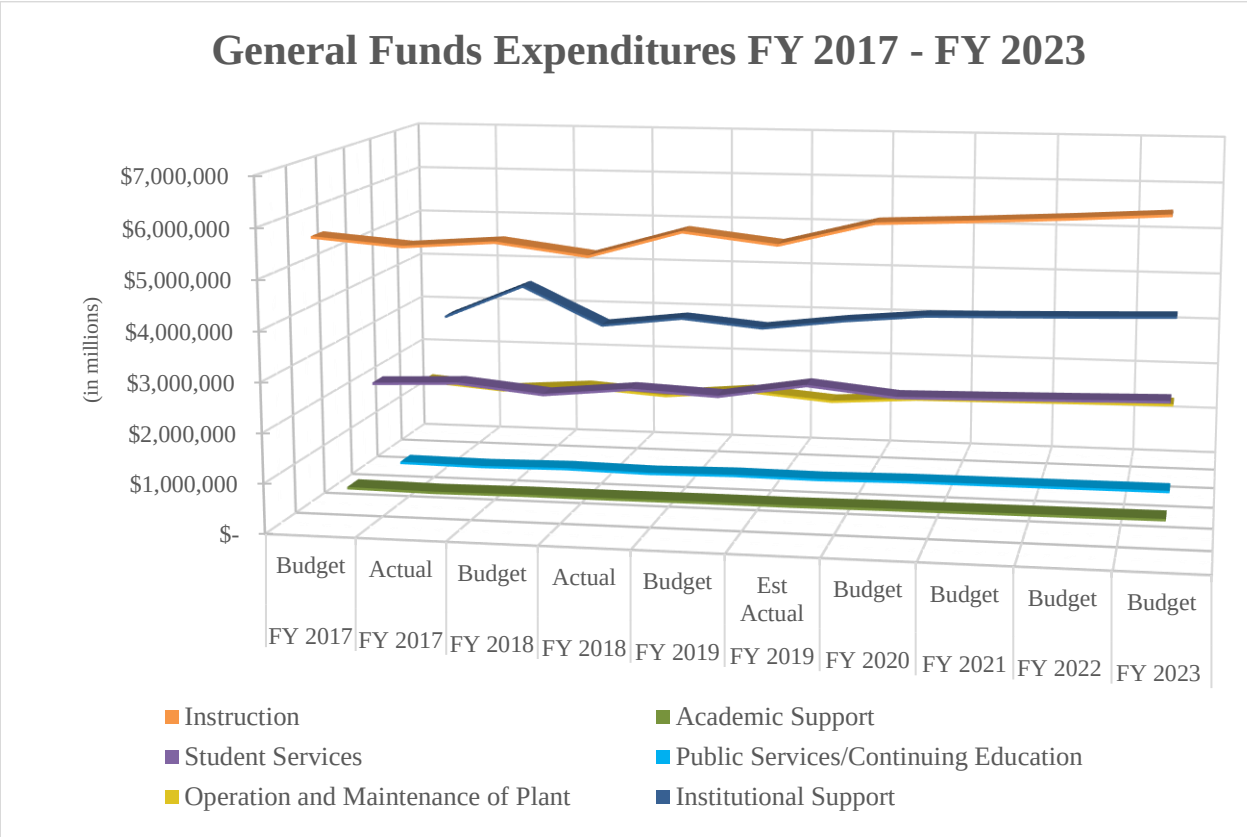
Transfers in for capital expenditures funded from STEF and Working Cash.
Transfers out for student activities.



General Funds Revenue and Expenditures Seven Year Comparison



*Excludes State of Illinois SURS on-behalf payments



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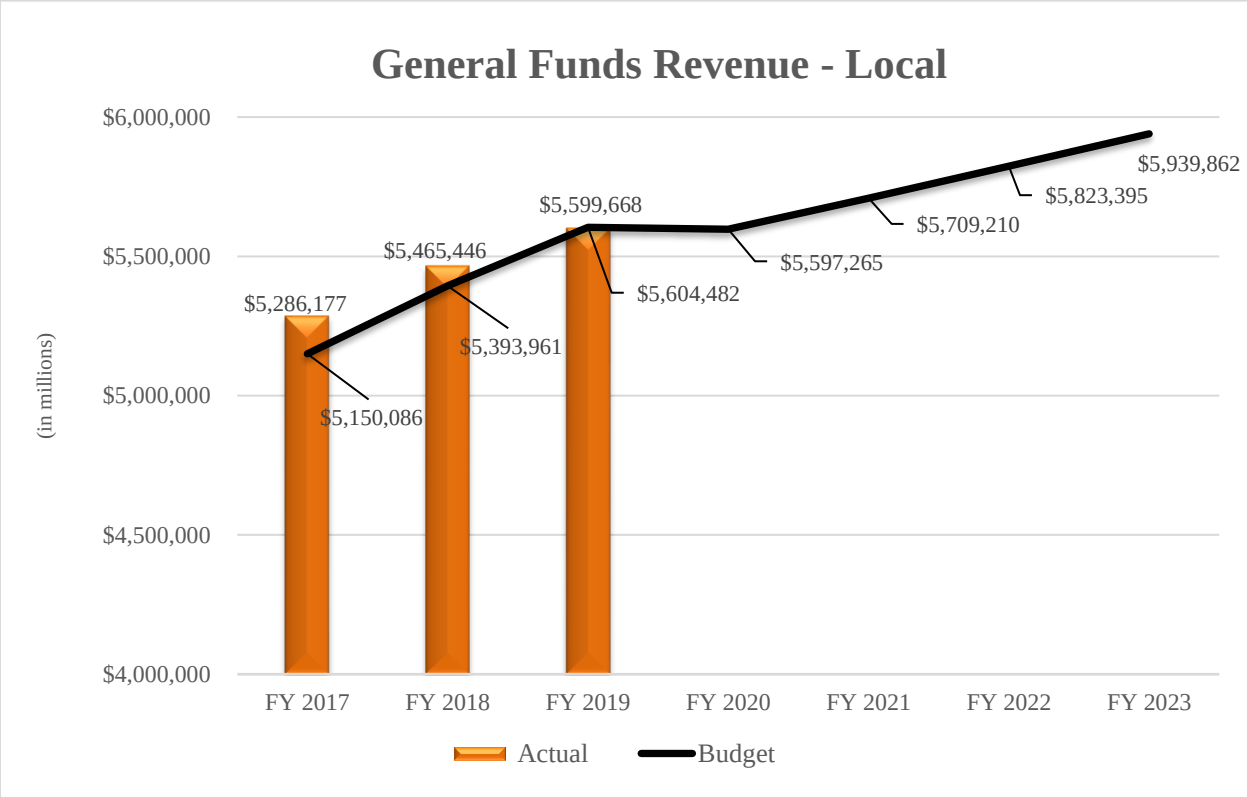

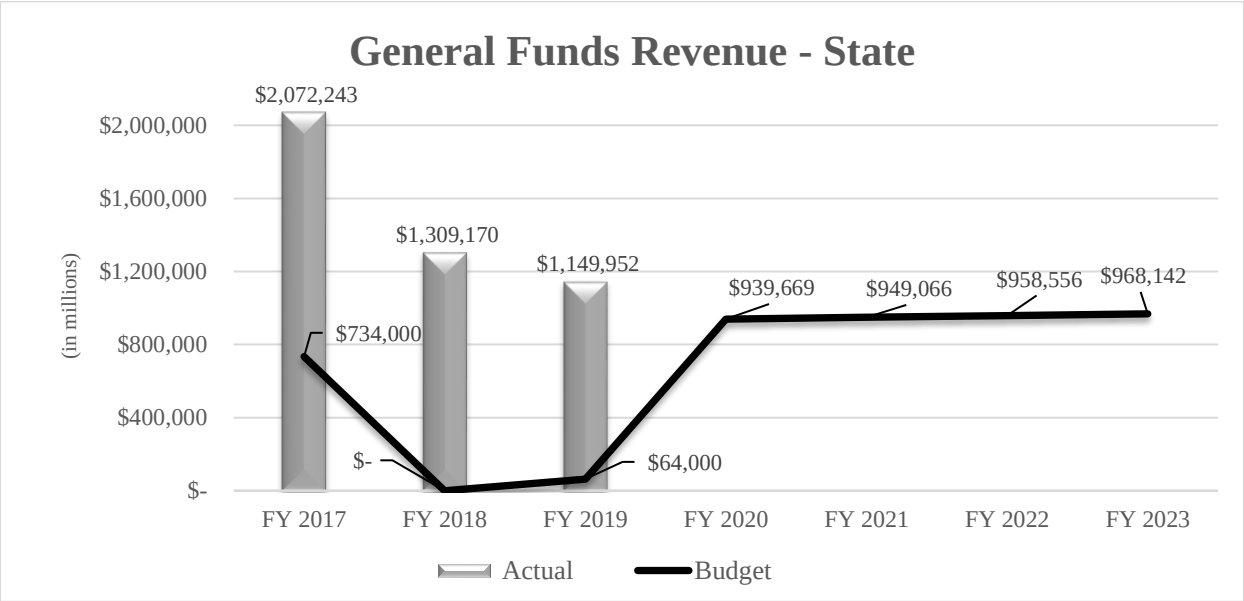

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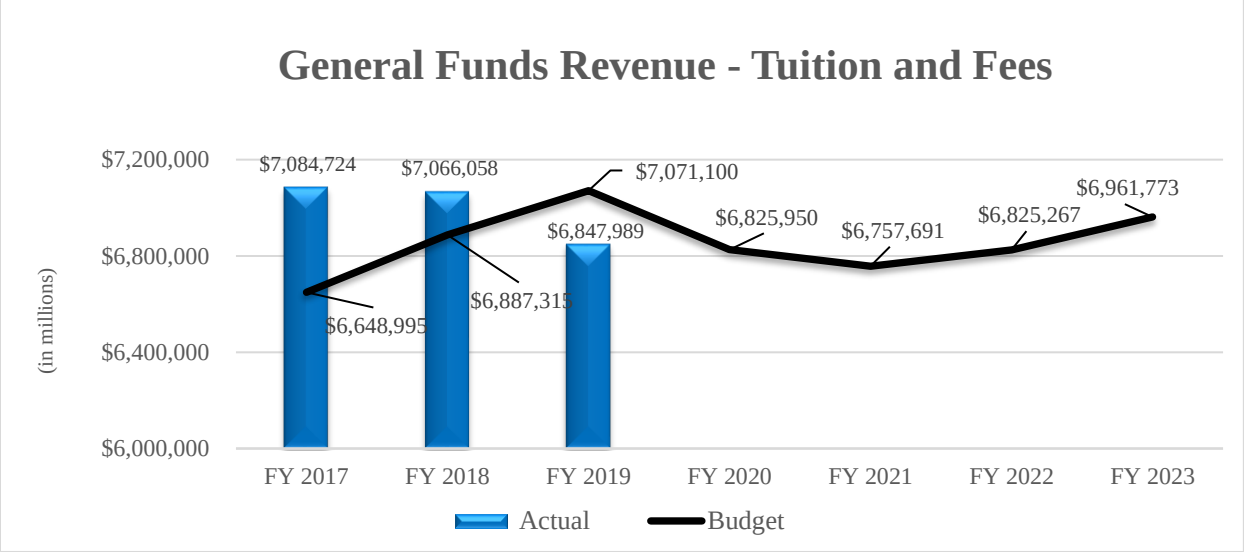
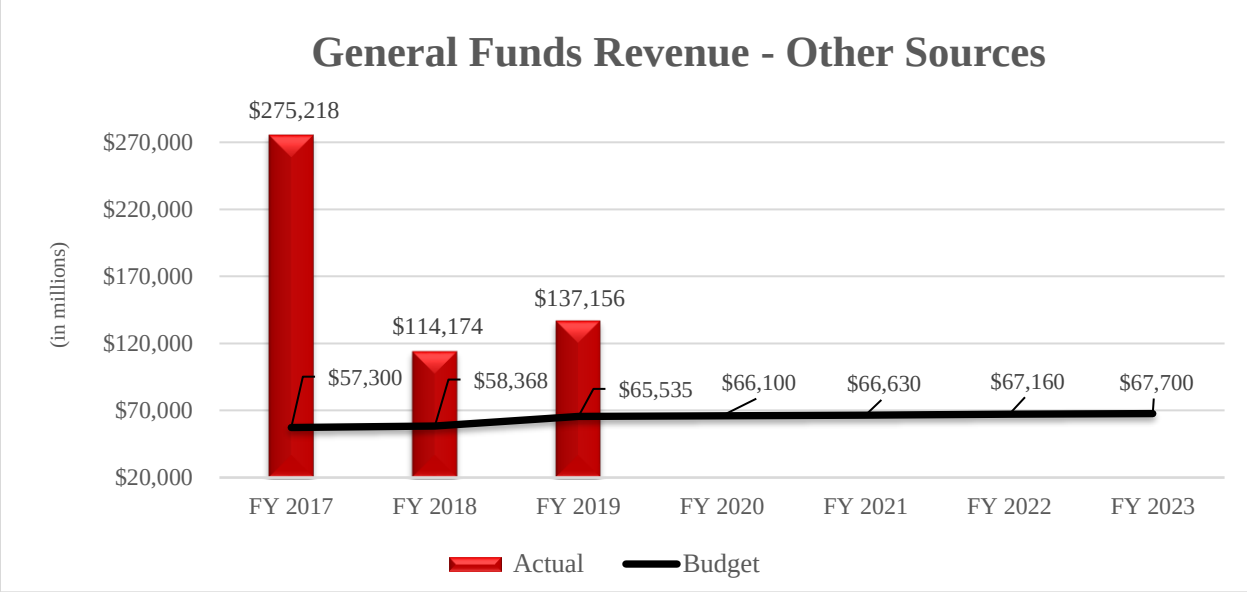
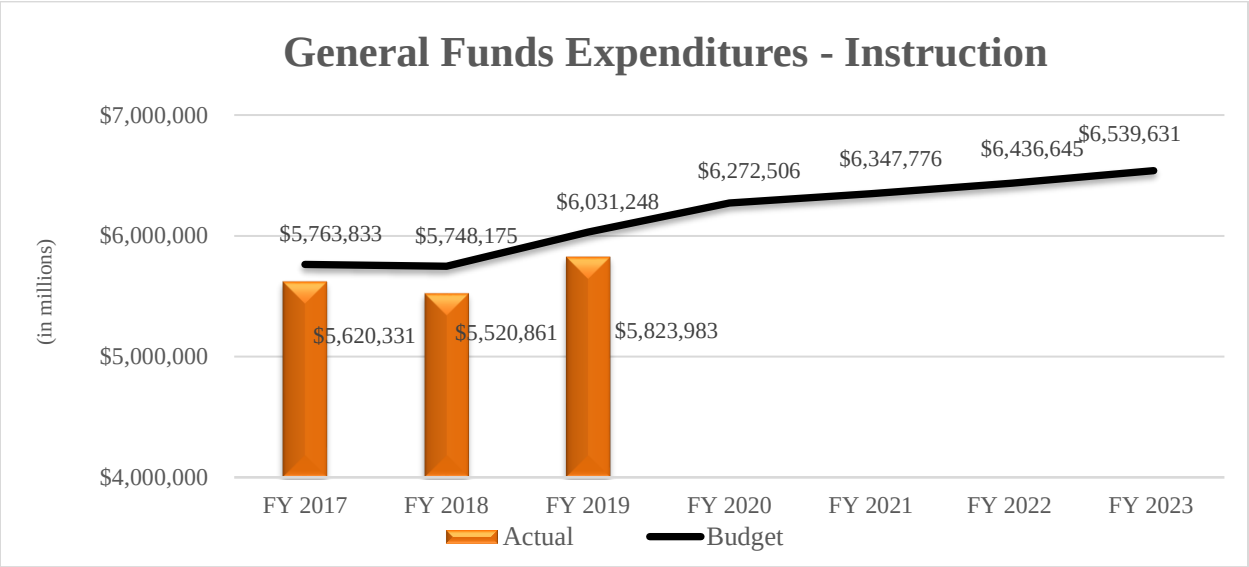
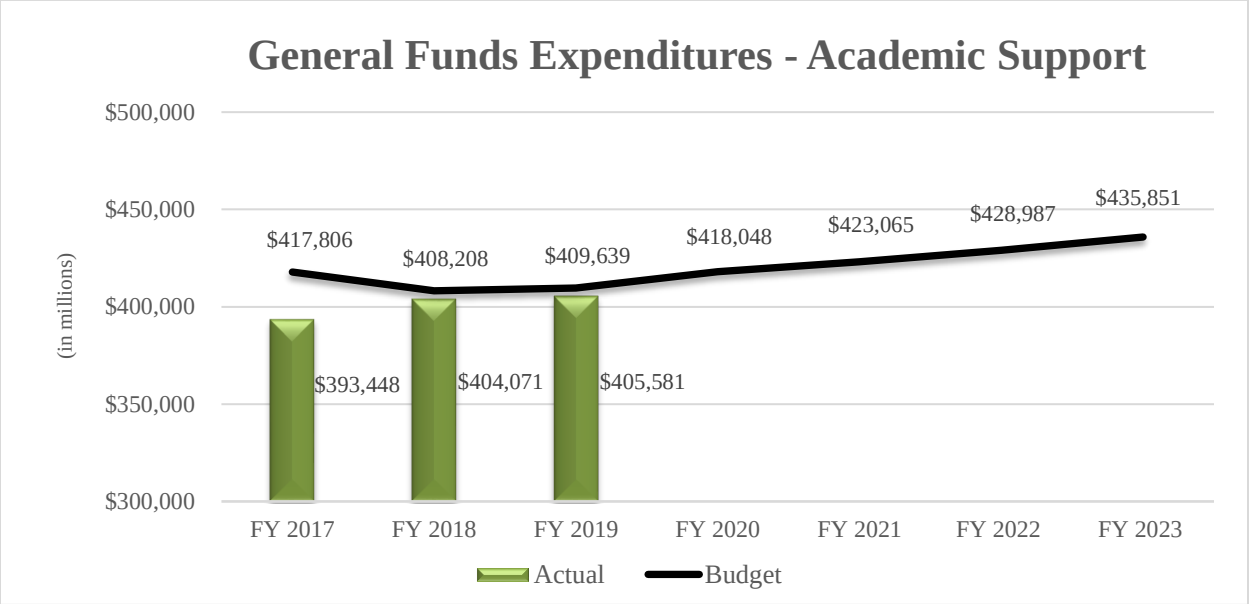
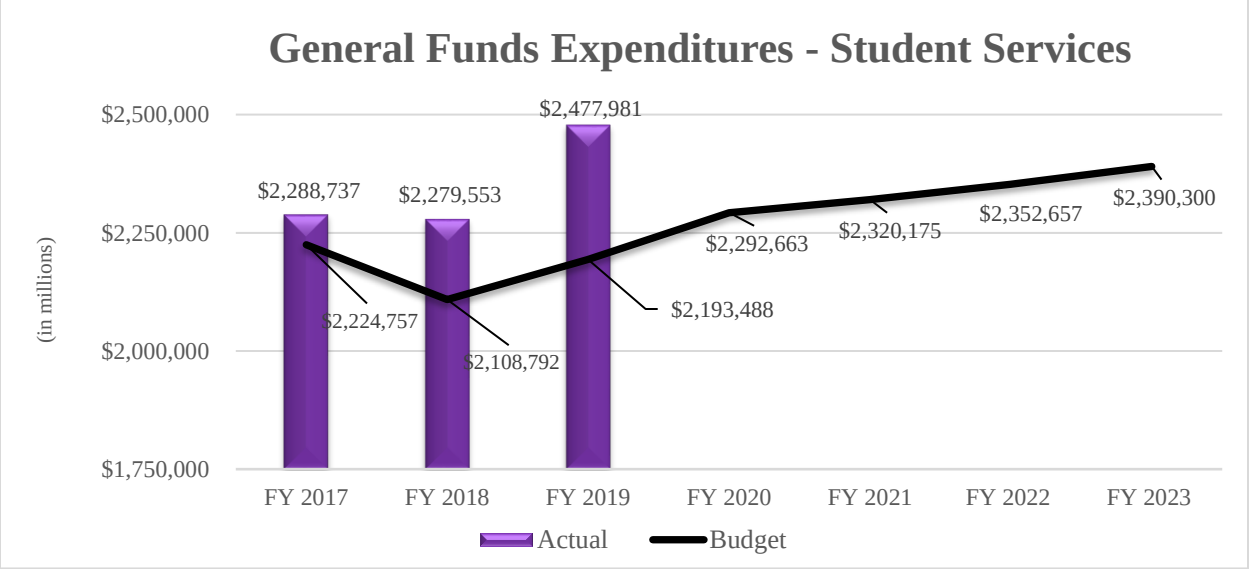
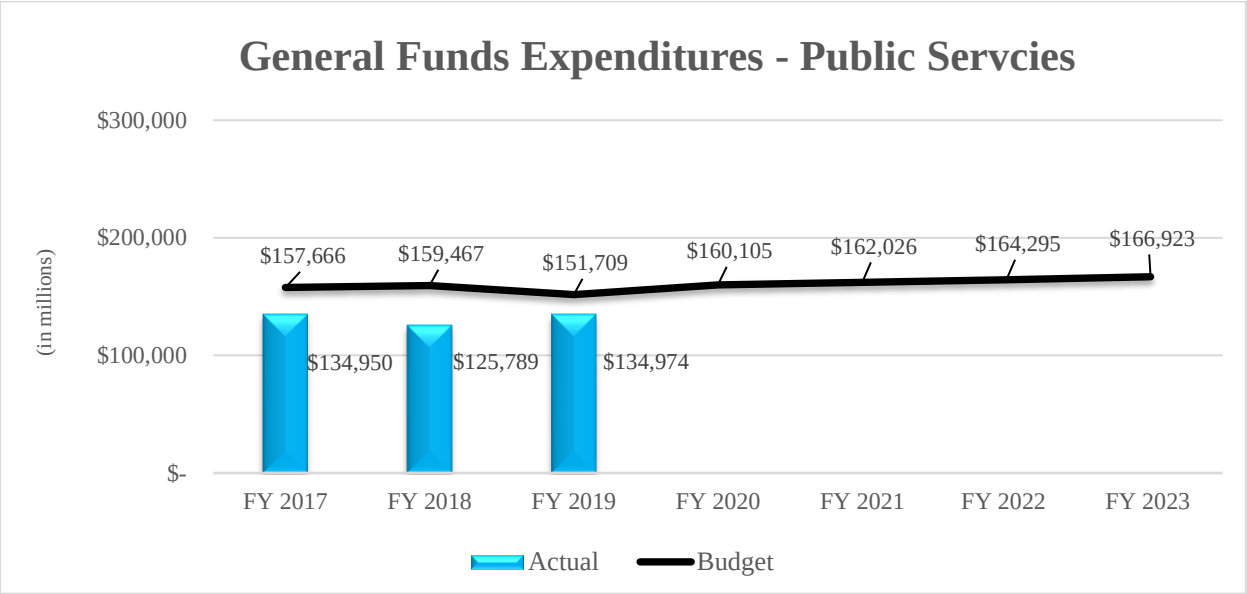


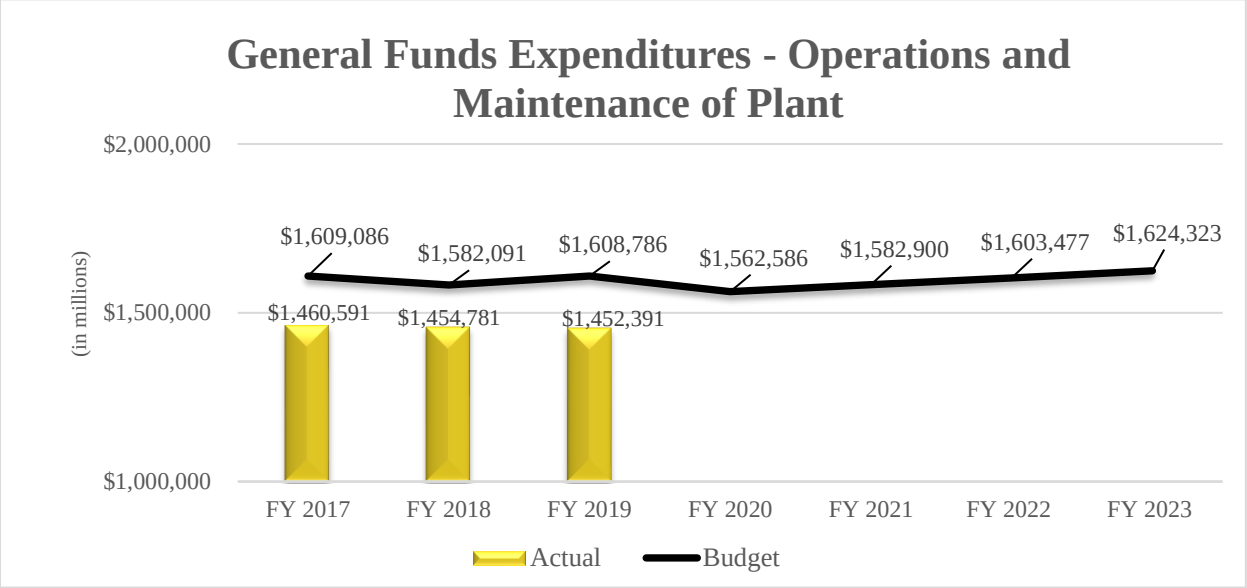


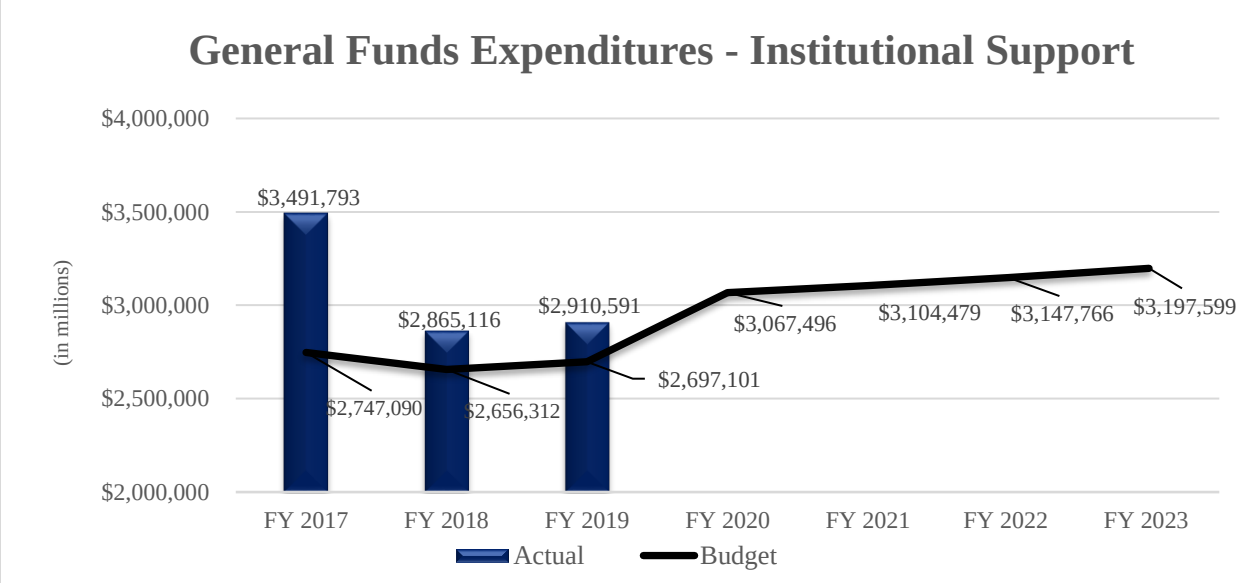

General Funds Expenditures - Instruction
$7,000,000
$6,000,000
$5,000,000
$4,000,000
(in millions)
$5,763,833
$5,748,175
$6,031,248
$6,272,506
$6,347,776
$6,436,645
$6,539,631
$5,620,331
$5,520,861
$5,823,983
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


General Funds Expenditures - Academic Support
$500,000
$450,000
$400,000
$350,000
$300,000
(in millions)
$417,806
$408,208
$409,639
$418,048
$423,065
$428,987
$435,851
$393,448
$404,071
$405,581
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget

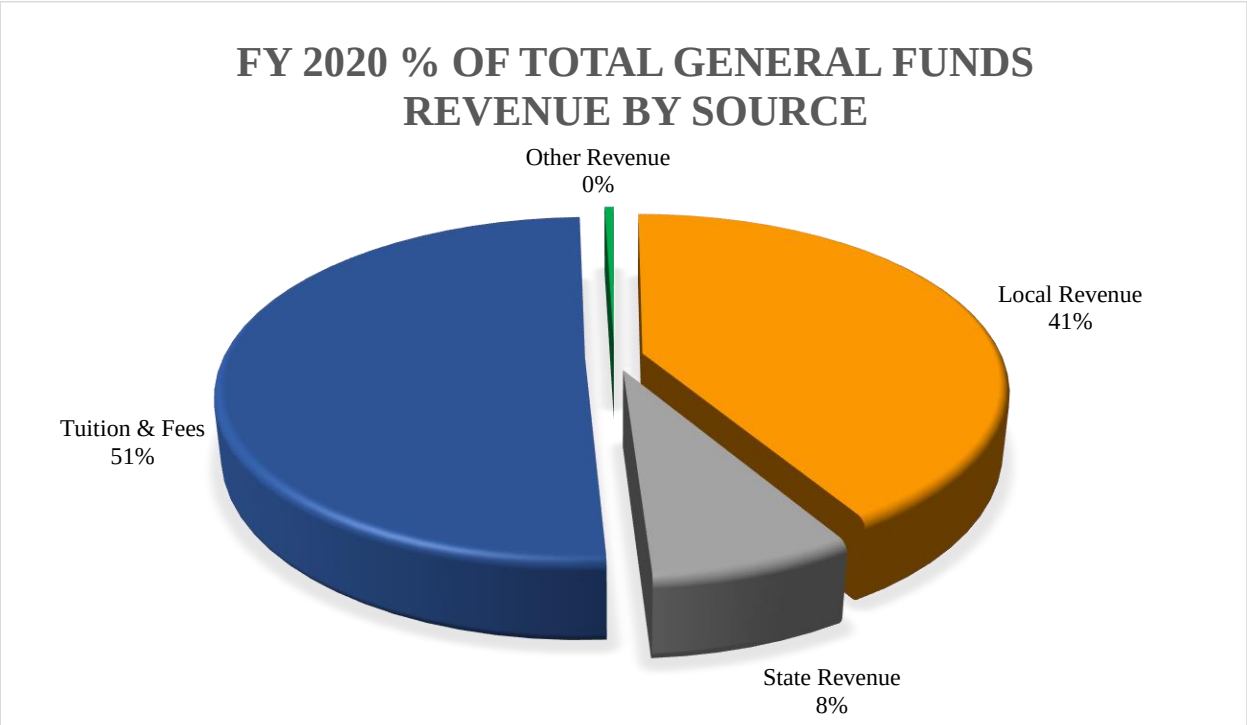

General Funds Expenditures - Student Services
$2,500,000
$2,250,000
$2,000,000
$1,750,000
(in millions)
$2,288,737
$2,279,553
$2,477,981
$2,224,757
$2,108,792
$2,193,488
$2,292,663
$2,320,175
$2,352,657
$2,390,300
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget

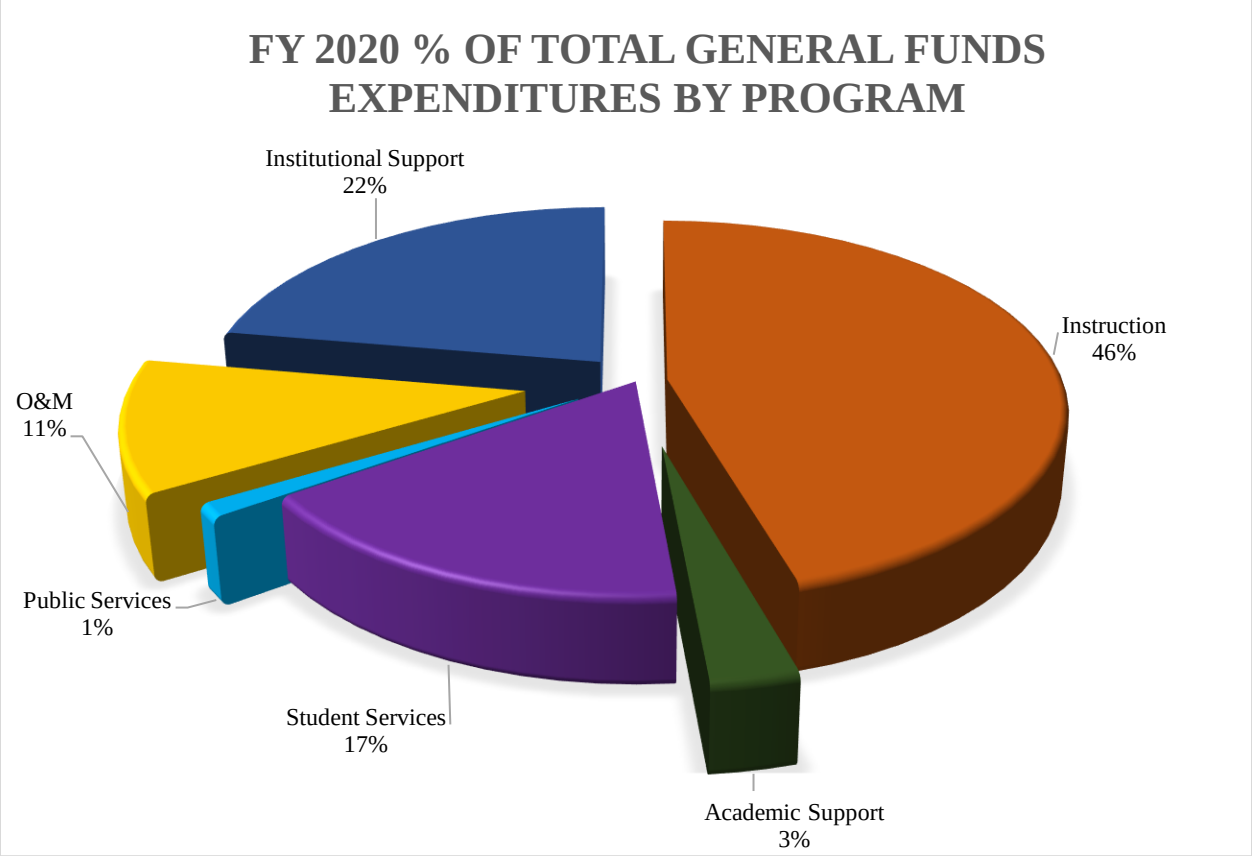




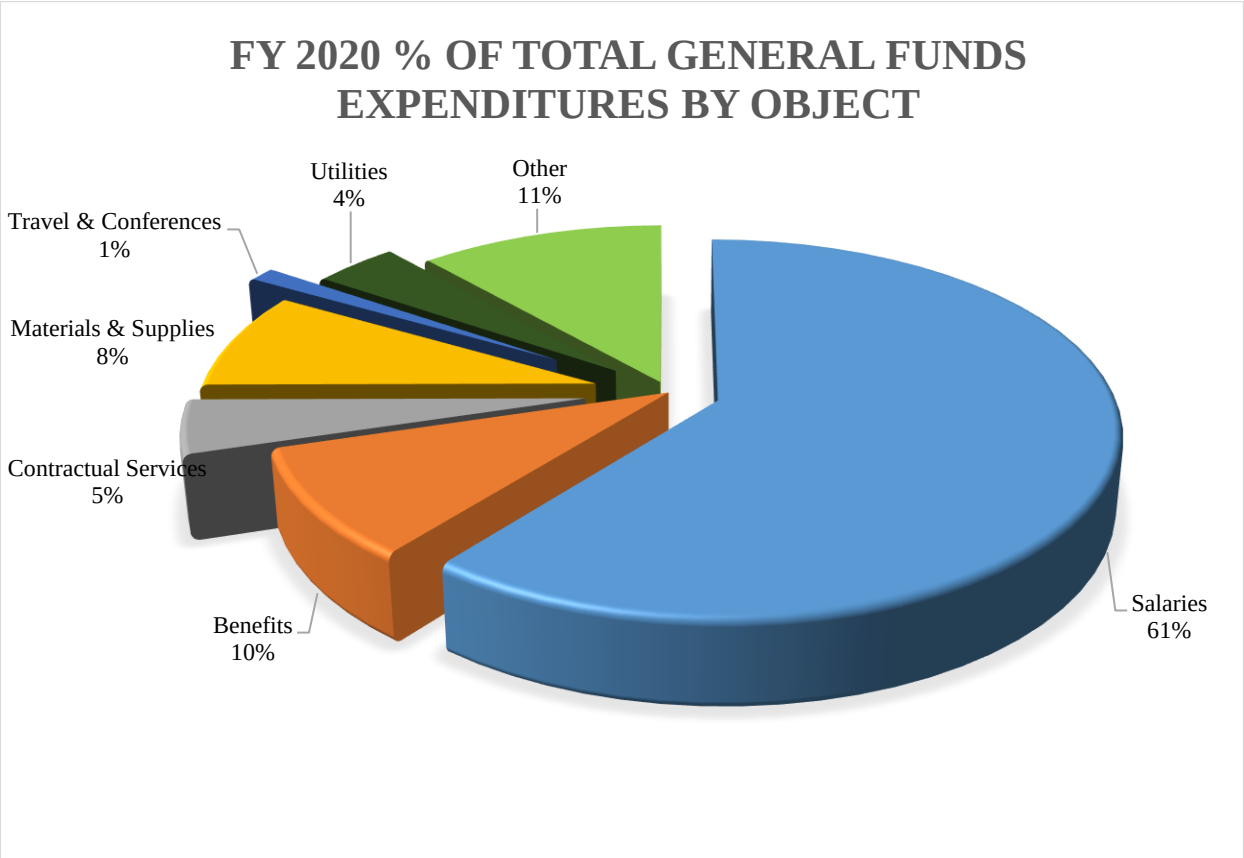


*Excludes State of Illinois SURS on-behalf payments





Instruction represents 46% of the General Funds budget. This proportion is comparable to the state average of 42%. The second largest category, Institutional Support, represents 22% of the budget compared to 22% for the statewide average. (Source: ICCB FY 2017 Audited Operating Expenditures by Function Table in the Data & Characteristics Report).



Salaries and benefits represent 71% of the General Funds budget, compared with a statewide average of 78% (Source: FY 2017 ICCB Audited Operating Expenditures by Object Table in the Data & Characteristics Report).

General Funds Revenue
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 4,900,086	$ 4,992,165	$ 5,143,961	$ 5,223,418	$ 5,354,482					
Replacement Taxes	250,000	294,012	250,000	242,028	250,000					
Other	-	-	-	-	-					
Chargeback	-	-	-	-	-					
Total Local Government	$ 5,150,086	$ 5,286,177	$ 5,393,961	$ 5,465,446	$ 5,604,482	$ 5,599,668	$ 5,597,265	$ 5,709,210	$ 5,823,395	$ 5,939,862
State Government:										
ICCB Credit Hour Grant	$ 684,000	$ 1,370,482	$ -	$ 1,153,240	$ 64,000					
ICCB Equalization Grant	-	447,479	-	50,000	-					
ICCB Small College Grant	50,000	254,282	-	105,930	-					
ISBE Vocational Ed/ICCB CTE Gra	-	-	-	-	-					
Other State sources	-	-	-	-	-					
State University Retirement	-	-	-	-	-					
Total State Government	$ 734,000	$ 2,072,243	$ -	$ 1,309,170	$ 64,000	$ 1,238,250	$ 1,025,319	$ 1,035,572	$ 1,045,928	$ 1,056,387
Student Tuition and Fees:										
Tuition	$ 6,275,530	$ 6,637,736	$ 6,528,040	$ 6,647,506	$ 6,714,100					
Fees	373,465	446,988	359,275	418,552	357,000					
Total Tuition and Fees	$ 6,648,995	$ 7,084,724	$ 6,887,315	$ 7,066,058	$ 7,071,100	$ 6,847,989	$ 6,825,950	$ 6,757,691	$ 6,825,267	$ 6,961,773
Other Sources:										
Interest Income	$ 16,200	$ 22,314	$ 17,268	$ 65,192	$ 34,435	$ 97,028	$ 35,000	$ 35,530	$ 36,060	$ 36,600
Federal Government	-	-	-	-	-	-	-	-	-	-
Other Income	41,100	252,904	41,100	48,982	31,100	40,127	31,100	31,100	31,100	31,100
Total Other Sources	$ 57,300	$ 275,218	$ 58,368	$ 114,174	$ 65,535	$ 137,156	$ 66,100	$ 66,630	$ 67,160	$ 67,700
Total Revenue before Interfunds & Nonoperating Items	$ 12,590,381	$ 14,718,362	$ 12,339,644	$ 13,954,848	$ 12,805,117	$ 13,823,063	$ 13,514,634	$ 13,569,103	$ 13,761,750	$ 14,025,722
Interfund Transfers	635,000	439,284	640,000	442,623	640,000	485,000	712,860	712,860	712,860	712,860
Subtotal	$ 13,225,381	$ 15,157,646	$ 12,979,644	$ 14,397,471	$ 13,445,117	$ 14,308,063	$ 14,227,494	$ 14,281,963	$ 14,474,610	$ 14,738,582
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	$ 13,225,381	$ 15,157,646	$ 12,979,644	$ 14,397,471	$ 13,445,117	$ 14,308,063	$ 14,227,494	$ 14,281,963	$ 14,474,610	$ 14,738,582

*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is not included.

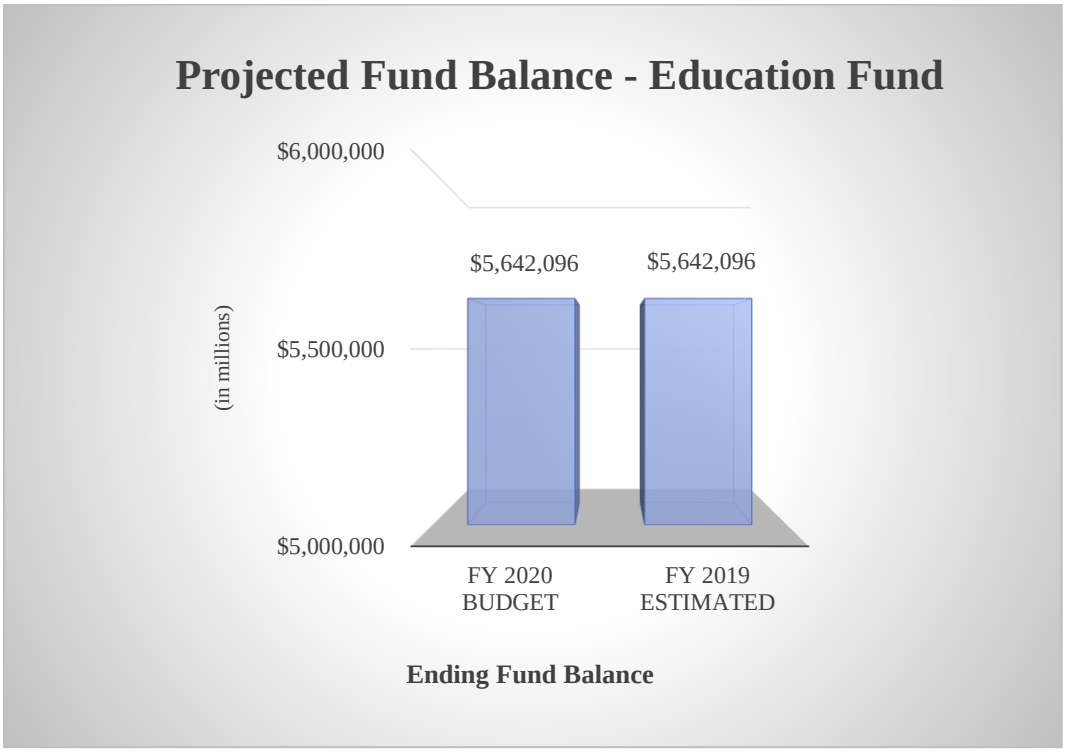
General Funds Expenditures
Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actuals	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Instruction										
Salaries	$ 4,529,931	$ 4,552,868	$ 4,511,220	$ 4,460,781	$ 4,690,767					
Employee Benefits	600,000	483,743	540,000	481,731	566,250					
Contractual Services	175,509	202,099	211,680	156,506	213,036					
General Maintenance and Supplies	222,706	250,217	239,625	267,820	313,935					
Travel and Conference/Meeting Expense	81,547	87,679	82,850	86,352	82,850					
Capital Outlay	79,590	37,264	77,250	9,571	72,860					
Other Expenditures	74,550	6,461	85,550	58,100	91,550					
Total Instruction	$ 5,763,833	$ 5,620,331	$ 5,748,175	$ 5,520,861	$ 6,031,248	$ 5,823,983	$ 6,272,506	$ 6,347,776	$ 6,436,645	$ 6,539,631
Academic Support										
Salaries	$ 240,751	$ 223,981	$ 229,758	$ 226,938	$ 229,364					
Employree Benefits	35,000	34,649	36,500	34,148	38,325					
Contractual Services	83,050	84,413	81,500	89,338	81,500					
General Maintenance and Supplies	57,101	50,095	58,950	46,170	58,950					
Travel and Conference/Meeting Expense	1,904	310	1,500	7,477	1,500					
Total Academic Support	$ 417,806	$ 393,448	$ 408,208	$ 404,071	$ 409,639	$ 405,581	$ 418,048	$ 423,065	$ 428,987	$ 435,851
Student Services										
Salaries	$ 1,246,719	$ 1,192,080	$ 1,125,359	$ 1,133,723	$ 1,159,792					
Employee Benefits	207,000	189,777	207,000	193,306	217,350					
Contractual Services	19,000	28,075	28,300	87,997	64,613					
General Maintenance and Supplies	32,285	29,707	31,041	42,354	34,641					
Travel and Conference/Meeting Expense	35,511	22,484	32,850	19,320	32,850					
Other	684,242	826,614	684,242	802,853	684,242					
Total Student Services	$ 2,224,757	$ 2,288,737	$ 2,108,792	$ 2,279,553	$ 2,193,488	$ 2,477,981	$ 2,292,663	$ 2,320,175	$ 2,352,657	$ 2,390,300
Public Services/Continuing Education										
Salaries	$ 105,431	$ 88,169	$ 106,182	$ 91,915	$ 98,644					
Employee Benefits	20,000	16,453	20,000	11,282	21,000					
Contractual Services	16,100	19,185	16,200	11,974	13,800					
General Maintenance and Supplies	11,985	5,471	12,485	5,446	13,865					
Travel and Conference/Meeting Expense	1,800	2,183	2,100	1,639	1,900					
Fixed Charges	1,200	1,200	1,200	1,400	1,200					
Other	1,150	2,289	1,300	2,133	1,300					
Total Public Services/Continuing Education	$ 157,666	$ 134,950	$ 159,467	$ 125,789	$ 151,709	$ 134,974	$ 160,105	$ 162,026	$ 164,295	$ 166,923
Operation & Maintenance of Plant										
Salaries	$ 565,066	$ 545,488	$ 573,071	$ 538,335	$ 571,866					
Employee benefits	174,000	149,602	174,000	156,413	182,700					
Contractual Services	132,700	93,632	143,000	102,322	143,000					
General Maintenance and Supplies	85,750	68,058	85,000	78,297	85,000					
Travel & Conference/Meeting Expense	2,250	1,333	2,850	1,966	2,850					
Fixed Charges	1,500	1,697	3,000	1,245	3,000					
Utilities	489,320	514,359	480,170	503,228	499,370					
Capital Outlay	6,000	2,898	6,000	15,919	6,000					
Other Expenditures	152,500	83,524	115,000	57,056	115,000					
Total Operation and Maintenance of Plant	$ 1,609,086	$ 1,460,591	$ 1,582,091	$ 1,454,781	$ 1,608,786	$ 1,452,391	$ 1,562,586	$ 1,582,900	$ 1,603,477	$ 1,624,323
Institutional Support										
Salaries	$ 1,340,074	$ 1,328,040	$ 1,249,922	$ 1,232,123	$ 1,261,011					
Employee Benefits	394,125	417,006	321,877	331,006	339,877					
Contractual Services	188,530	208,771	142,000	136,295	146,500					
General Maintenance and Supplies	523,103	638,490	658,958	623,381	666,158					
Travel and Conference/Meeting Expense	59,713	56,781	60,380	37,583	60,380					
Fixed Charges	125,795	113,290	115,425	117,101	115,425					
Utilities	-	-	-	-	-					
Other Expenditures	115,750	729,415	107,750	387,627	107,750					
Total Institutional Support	$ 2,747,090	$ 3,491,793	$ 2,656,312	$ 2,865,116	$ 2,697,101	$ 2,910,591	$ 3,067,496	$ 3,104,479	$ 3,147,766	$ 3,197,599
Total before transfers	$ 12,920,238	$ 13,389,850	$ 12,663,045	$ 12,650,171	$ 13,091,971	$ 13,205,501	$ 13,773,404	$ 13,940,420	$ 14,133,828	$ 14,354,627
Proceeds from capital lease										
Transfers	314,370	293,231	309,000	338,268	352,890	445,196	449,740	307,198	310,270	316,476
GRAND TOTAL	$ 13,234,608	$ 13,683,081	$ 12,972,045	$ 12,988,439	$ 13,444,861	$ 13,650,697	$ 14,223,144	$ 14,247,619	$ 14,444,099	$ 14,671,103

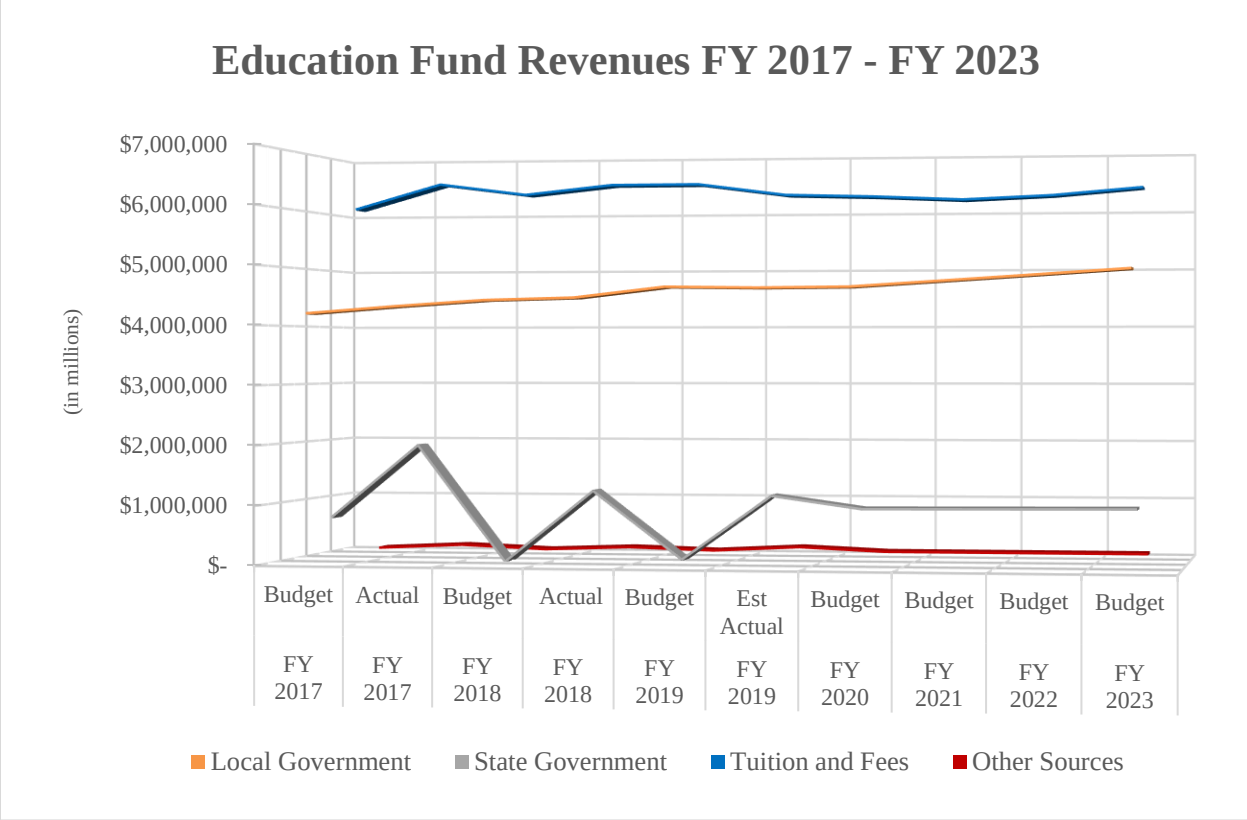
Carl Sandburg College

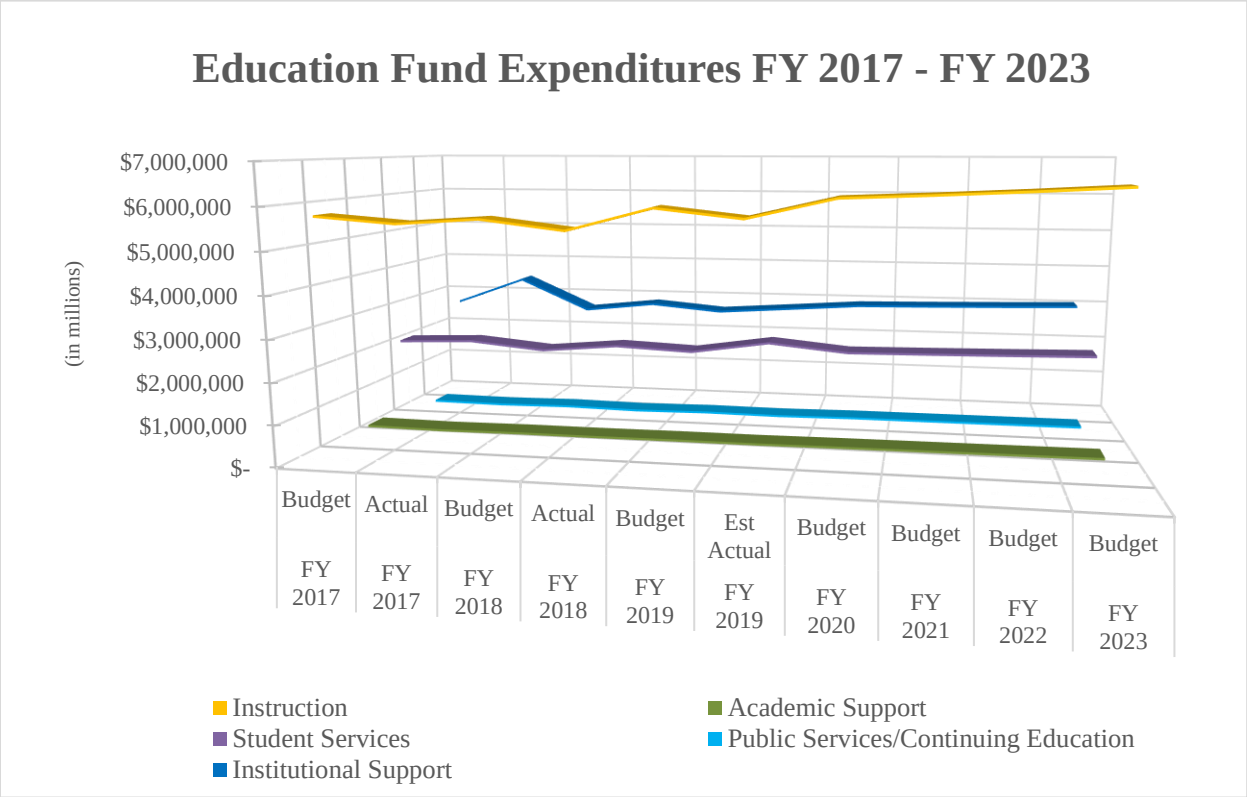
Education Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 11,819,998	$ 12,125,571	$ (305,573)	-2.52%
Expenditures	12,038,118	11,605,733	432,385	3.73%
Revenues Over (Under) Expenditures	$ (218,120)	$ 519,838	$ (737,958)	-141.96%
Transfers	218,120	(5,196)	223,316	-4297.78%
Change in fund balance	$ -	$ 514,642	$ (514,642)	-100.00%
Fund equity beginning of year	5,642,096	5,127,454	514,642	10.04%
Fund equity end of year	$ 5,642,096	$ 5,642,096	$ -	0.00%



Education Fund Revenue and Expenditures Seven Year Comparison





Education Fund Revenue
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 4,073,207	$ 4,164,922	$ 4,285,776	$ 4,326,804	$ 4,471,399					
Replacement Taxes	125,000	147,006	125,000	121,014	150,000					
Other	-	-	-	-	-					
Chargeback	-	-	-	-	-					
Total Local Government	$ 4,198,207	$ 4,311,928	$ 4,410,776	$ 4,447,818	$ 4,621,399	$ 4,602,098	$ 4,613,199	$ 4,705,463	$ 4,799,572	$ 4,895,564
State Government:										
ICCB Credit Hour Grant	$ 684,000	$ 1,305,009	$ -	$ 1,062,238	$ 64,000					
ICCB Equalization Grant	-	411,681	-	46,000	-					
ICCB Small College Grant	50,000	254,282	-	105,930	-					
ISBE Vocational Ed/ICCB CTE Grant	-	-	-	-	-					
Other State sources	-	-	-	-	-					
State University Retirement	-	-	-	-	-					
Total State Government	$ 734,000	$ 1,970,972	$ -	$ 1,214,168	$ 64,000	$ 1,149,952	$ 939,669	$ 949,066	$ 958,556	$ 968,142
Student Tuition and Fees:										
Tuition	$ 5,788,250	$ 6,132,272	$ 6,034,700	$ 6,127,138	$ 6,196,890					
Fees	258,465	337,361	244,275	310,077	242,000					
Total Tuition and Fees	$ 6,046,715	$ 6,469,633	$ 6,278,975	$ 6,437,215	$ 6,438,890	$ 6,244,099	$ 6,206,030	$ 6,143,970	$ 6,205,409	$ 6,329,518
Other Sources:										
Interest Income	$ 14,000	$ 19,294	$ 15,103	$ 65,192	$ 30,028	$ 97,028	$ 35,000	$ 35,530	$ 36,060	$ 36,600
Federal Government	-	-	-	-	-	-	-	-	-	-
Other Income	36,100	97,093	36,100	36,714	26,100	32,394	26,100	26,100	26,100	26,100
Total Other Sources	$ 50,100	$ 116,387	$ 51,203	$ 101,906	$ 56,128	$ 129,422	$ 61,100	$ 61,630	$ 62,160	$ 62,700
Total Revenue before Interfunds & Nonoperating Items	$ 11,029,022	$ 12,868,920	$ 10,740,954	$ 12,201,107	$ 11,180,417	$ 12,125,571	$ 11,819,998	$ 11,860,128	$ 12,025,698	$ 12,255,923
Interfund Transfers	590,000	395,684	595,000	438,823	595,000	440,000	667,860	667,860	667,860	667,860
Subtotal	$ 11,619,022	$ 13,264,604	$ 11,335,954	$ 12,639,930	$ 11,775,417	$ 12,565,571	$ 12,487,858	$ 12,527,988	$ 12,693,558	$ 12,923,783
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	$ 11,619,022	$ 13,264,604	$ 11,335,954	$ 12,639,930	$ 11,775,417	$ 12,565,571	$ 12,487,858	$ 12,527,988	$ 12,693,558	$ 12,923,783

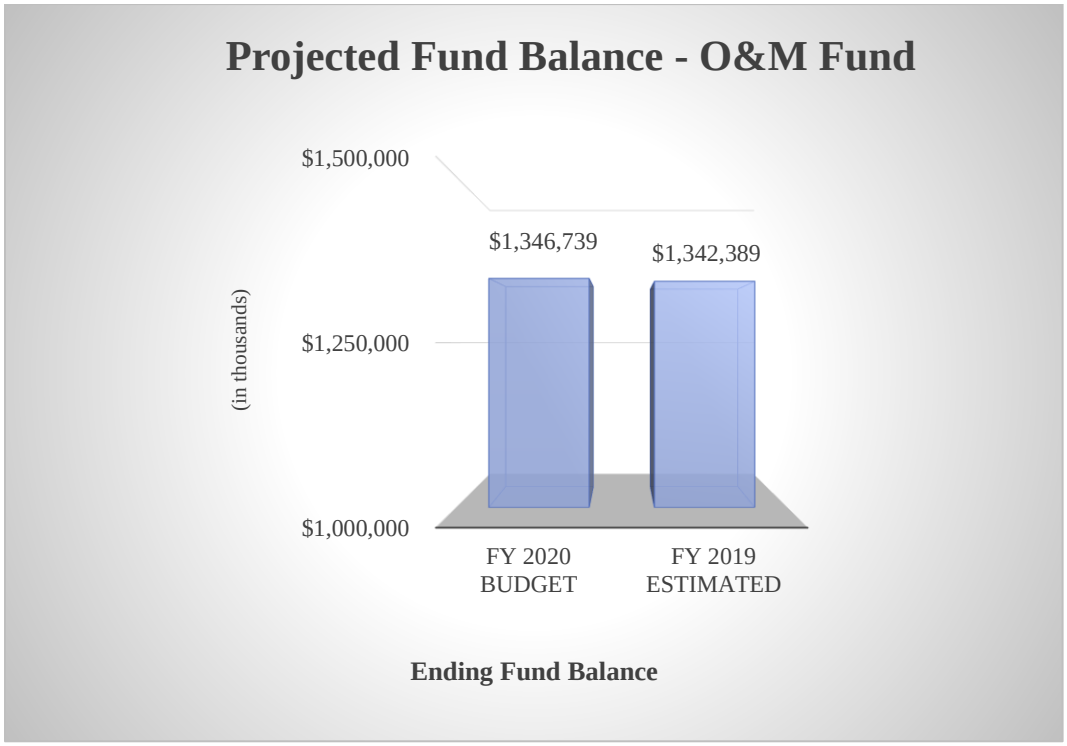
*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is not included.

Education Fund Expenditures
Fiscal Year 2017-2023

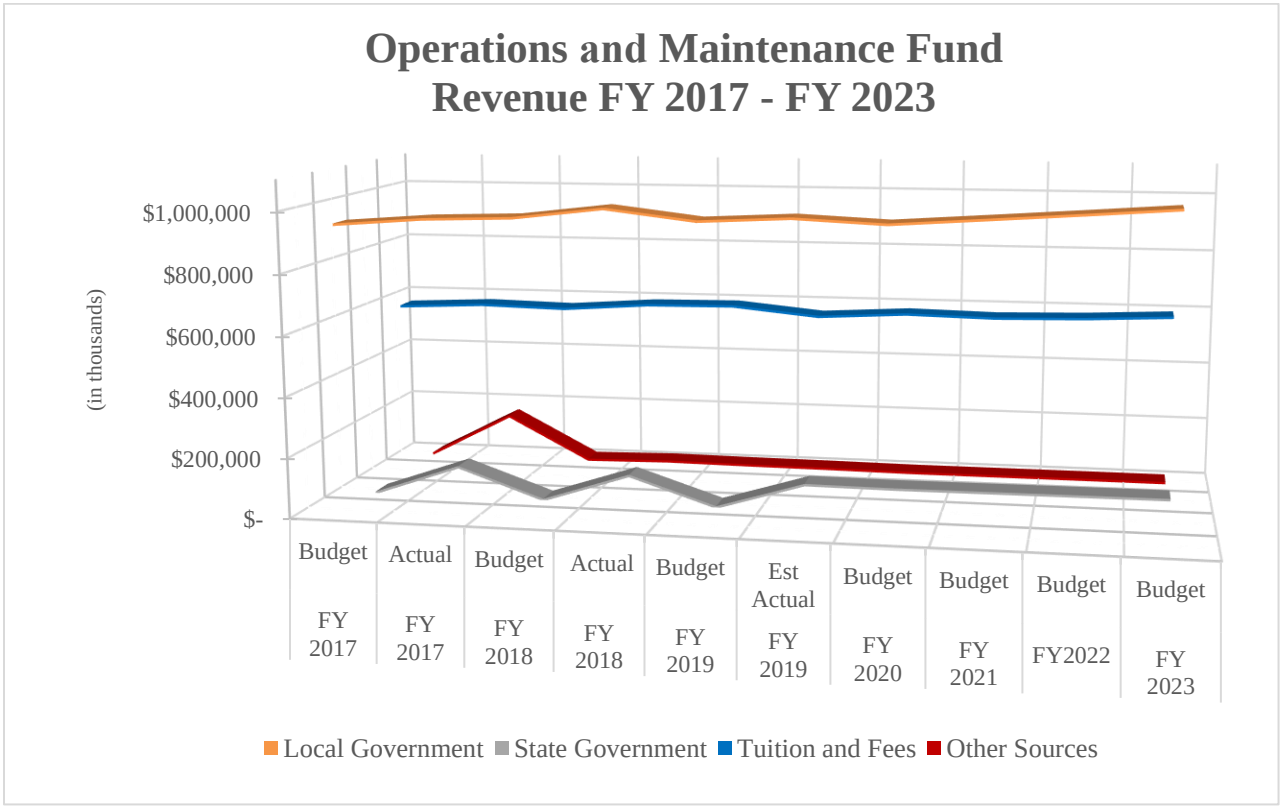
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Instruction										
Salaries	$ 4,529,931	4,552,868	$ 4,511,220	$ 4,460,781	$ 4,690,767					
Employee Benefits	600,000	483,743	540,000	481,731	566,250					
Contractual Services	175,509	202,099	211,680	156,506	213,036					
General Maintenance and Supplies	222,706	250,217	239,625	267,820	313,935					
Travel and Conference/Meeting Expense	81,547	87,679	82,850	86,352	82,850					
Capital Outlay	79,590	37,264	77,250	9,571	72,860					
Other Expenditures	74,550	6,461	85,550	58,100	91,550					
Total Instruction	$ 5,763,833	$ 5,620,331	$ 5,748,175	$ 5,520,861	$ 6,031,248	$ 5,823,983	$ 6,272,506	$ 6,347,776	$ 6,436,645	$ 6,539,631
Academic Support										
Salaries	$ 240,751	223,981	$ 229,758	$ 226,938	$ 229,364					
Employee Benefits	35,000	34,649	36,500	34,148	38,325					
Contractual Services	83,050	84,413	81,500	89,338	81,500					
General Maintenance and Supplies	57,101	50,095	58,950	46,170	58,950					
Travel and Conference/Meeting Expense	1,904	310	1,500	7,477	1,500					
Total Academic Support	$ 417,806	$ 393,448	$ 408,208	$ 404,071	$ 409,639	$ 405,581	$ 418,048	$ 423,065	$ 428,987	$ 435,851
Student Services										
Salaries	$ 1,246,719	1,192,080	$ 1,125,359	$ 1,133,723	$ 1,159,792					
Employee Benefits	207,000	189,777	207,000	193,306	217,350					
Contractual Services	19,000	28,075	28,300	87,997	64,613					
General Maintenance and Supplies	32,285	29,707	31,041	42,354	34,641					
Travel and Conference/Meeting Expense	35,511	22,484	32,850	19,320	32,850					
Other	684,242	826,614	684,242	802,853	684,242					
Total Student Services	$ 2,224,757	$ 2,288,737	$ 2,108,792	$ 2,279,553	$ 2,193,488	$ 2,477,981	$ 2,292,663	$ 2,320,175	$ 2,352,657	$ 2,390,300
Public Services/Continuing Education										
Salaries	$ 105,431	88,169	$ 106,182	$ 91,915	$ 98,644					
Employee Benefits	20,000	16,453	20,000	11,282	21,000					
Contractual Services	16,100	19,185	16,200	11,974	13,800					
General Maintenance and Supplies	11,985	5,471	12,485	5,446	13,865					
Travel and Conference/Meeting Expense	1,800	2,183	2,100	1,639	1,900					
Fixed Charges	1,200	1,200	1,200	1,400	1,200					
Other	1,150	2,289	1,300	2,133	1,300					
Total Public Services/Continuing Education	$ 157,666	$ 134,950	$ 159,467	$ 125,789	$ 151,709	$ 134,974	$ 160,105	$ 162,026	$ 164,295	$ 166,923
Institutional Support										
Salaries	$ 1,340,074	1,328,040	$ 1,249,922	$ 1,232,123	$ 1,261,011					
Employee Benefits	394,125	417,006	321,877	331,006	339,877					
Contractual Services	182,030	196,182	129,500	122,867	134,000					
General Maintenance and Supplies	523,103	591,058	610,458	575,949	617,658					
Travel and Conference/Meeting Expense	59,713	56,781	60,380	37,583	60,380					
Fixed Charges	125,795	113,290	115,425	117,101	115,425					
Other Expenditures	115,750	729,415	107,750	387,627	107,750					
Total Institutional Support	$ 2,740,590	$ 3,431,772	$ 2,595,312	$ 2,804,256	$ 2,636,101	$ 2,763,214	$ 2,894,796	$ 2,929,534	$ 2,970,547	$ 3,018,076
Total before transfers	$ 11,304,652	$ 11,869,238	$ 11,019,954	$ 11,134,530	$ 11,422,185	$ 11,605,733	$ 12,038,118	$ 12,182,575	$ 12,353,131	$ 12,550,782
Transfers	314,370	293,231	309,000	338,268	352,890	445,196	449,740	307,198	310,270	316,476
GRAND TOTAL	$ 11,619,022	$ 12,162,469	$ 11,328,954	$ 11,472,798	$ 11,775,075	$ 12,050,929	$ 12,487,858	$ 12,489,774	$ 12,663,402	$ 12,867,257

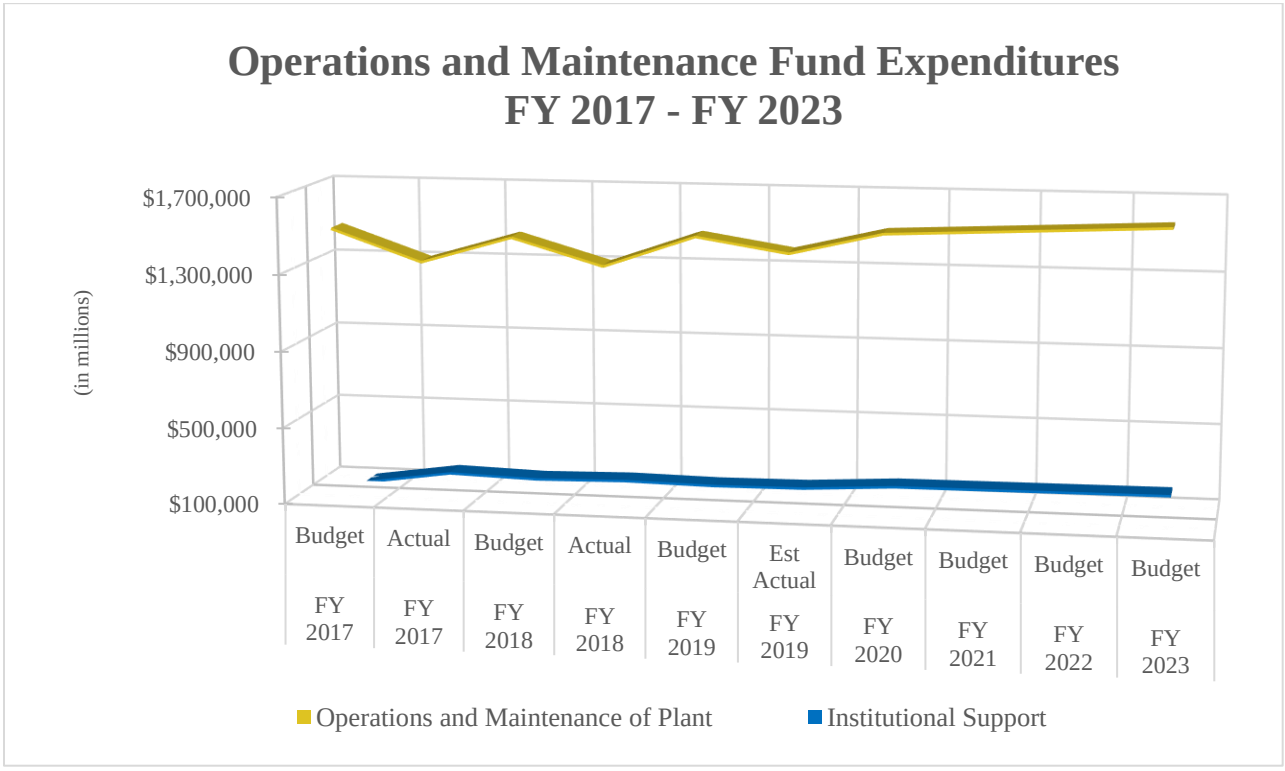
Carl Sandburg College
Operations and Maintenance Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 1,694,636	$ 1,697,492	$ (2,856)	-0.17%
Expenditures	1,735,286	1,599,768	135,518	8.47%
Revenues Over (Under) Expenditures	$ (40,650)	$ 97,724	$ (138,374)	-141.60%
Transfers	45,000	45,000	-	0.00%
Change in fund balance	$ 4,350	$ 142,724	$ (138,374)	-96.95%
Fund equity beginning of year	1,342,389	1,199,665	142,724	11.90%
Fund equity end of year	$ 1,346,739	$ 1,342,389	$ 4,350	0.32%



Operations and Maintenance Fund Revenue and Expenditures Seven Year Comparison





Operations and Maintenance Fund Revenue
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 826,879	$ 827,243	$ 858,185	896,614	$ 883,083					
Replacement Taxes	125,000	147,006	125,000	121,014	100,000					
Total Local Government	$ 951,879	$ 974,249	$ 983,185	$ 1,017,628	$ 983,083	$ 997,570	$ 984,066	$ 1,003,747	$ 1,023,822	$ 1,044,299
State Government:										
ICCB Credit Hour Grant	$ -	$ 65,473	$ -	$ 91,002	$ -					
ICCB Equalization Grant	-	35,798	-	4,000	-					
Total State Government	$ -	$ 101,271	$ -	$ 95,002	$ -	$ 88,298	$ 85,650	$ 86,507	$ 87,372	$ 88,245
Student Tuition and Fees:										
Tuition	$ 487,280	$ 505,464	$ 493,340	$ 520,368	$ 517,210					
Fees	115,000	109,627	115,000	108,475	115,000					
Total Tuition and Fees	$ 602,280	$ 615,091	$ 608,340	$ 628,843	$ 632,210	$ 603,890	$ 619,920	$ 613,721	$ 619,858	$ 632,255
Other Sources:										
Interest Income	$ 2,200	$ 3,020	$ 2,165	$ -	$ 4,407	$ -	$ -	$ -	$ -	$ -
Federal Government	-	-	-	-	-	-	-	-	-	-
Building Rentals	5,000	9,068	5,000	12,268	5,000	7,734	5,000	5,000	5,000	5,000
Other Income	-	146,743	-	-	-	-	-	-	-	-
Total Other Sources	$ 7,200	$ 158,831	$ 7,165	$ 12,268	$ 9,407	$ 7,734	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Total Revenue before Interfunds & Nonoperating Items	$ 1,561,359	$ 1,849,442	$1,598,690	$ 1,753,741	$1,624,700	$ 1,697,492	$ 1,694,636	$ 1,708,975	$ 1,736,052	$ 1,769,799
Interfund Transfers	45,000	43,600	45,000	3,800	45,000	45,000	45,000	45,000	45,000	45,000
Grand Total	$ 1,606,359	$ 1,893,042	$1,643,690	$ 1,757,541	$1,669,700	$ 1,742,492	$ 1,739,636	$ 1,753,975	$ 1,781,052	$ 1,814,799

Operations and Maintenance Fund Expenditures
Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Operation & Maintenance of Plant										
Salaries	$ 565,066	$ 545,488	$ 573,071	$ 538,335	$ 571,866					
Employee benefits	174,000	149,602	174,000	156,413	182,700					
Contractual Services	132,700	93,632	143,000	102,322	143,000					
General Maintenance and Supplies	85,750	68,058	85,000	78,297	85,000					
Travel & Conference/Meeting Expens	2,250	1,333	2,850	1,966	2,850					
Fixed Charges	1,500	1,697	3,000	1,245	3,000					
Utilities	404,320	416,347	398,170	412,403	417,170					
Capital Outlay	6,000	2,898	6,000	15,919	6,000					
Other Expenditures	152,500	83,524	115,000	57,056	115,000					
Total Operation and Maintenance of Plant	$ 1,524,086	$ 1,362,579	$ 1,500,091	$ 1,363,956	$ 1,526,586	$ 1,452,391	$1,562,586	$1,582,900	$1,603,477	$1,624,323
Institutional Support										
Contractual Services	$ 6,500	$ 12,589	$ 12,500	$ 13,428	$ 12,500					
Principal retirement	-	47,432	48,500	47,432	48,500					
Interest	-	-	-	-	-					
Utilities	85,000	98,012	82,000	90,825	82,200					
Total Institutional Support	$ 91,500	$ 158,033	$ 143,000	$ 151,685	$ 143,200	$ 147,377	$ 172,700	$ 174,945	$ 177,219	$ 179,523
Total before Interund Transfers	$ 1,615,586	$ 1,520,612	$ 1,643,091	$ 1,515,641	$ 1,669,786	$ 1,599,768	$1,735,286	$1,757,845	$1,780,697	$1,803,846
Proceeds from capital leases										
Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 1,615,586	$ 1,520,612	$ 1,643,091	$ 1,515,641	$ 1,669,786	$ 1,599,768	$1,735,286	$1,757,845	$1,780,697	$1,803,846

Special Revenue Funds

Special Revenue Funds Narrative

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 through grants and legally restricted to expenditures for specific purposes. Revenue for the Special Revenue Funds 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 $90,990 for FY 2020.

Liability, Protection, and 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".

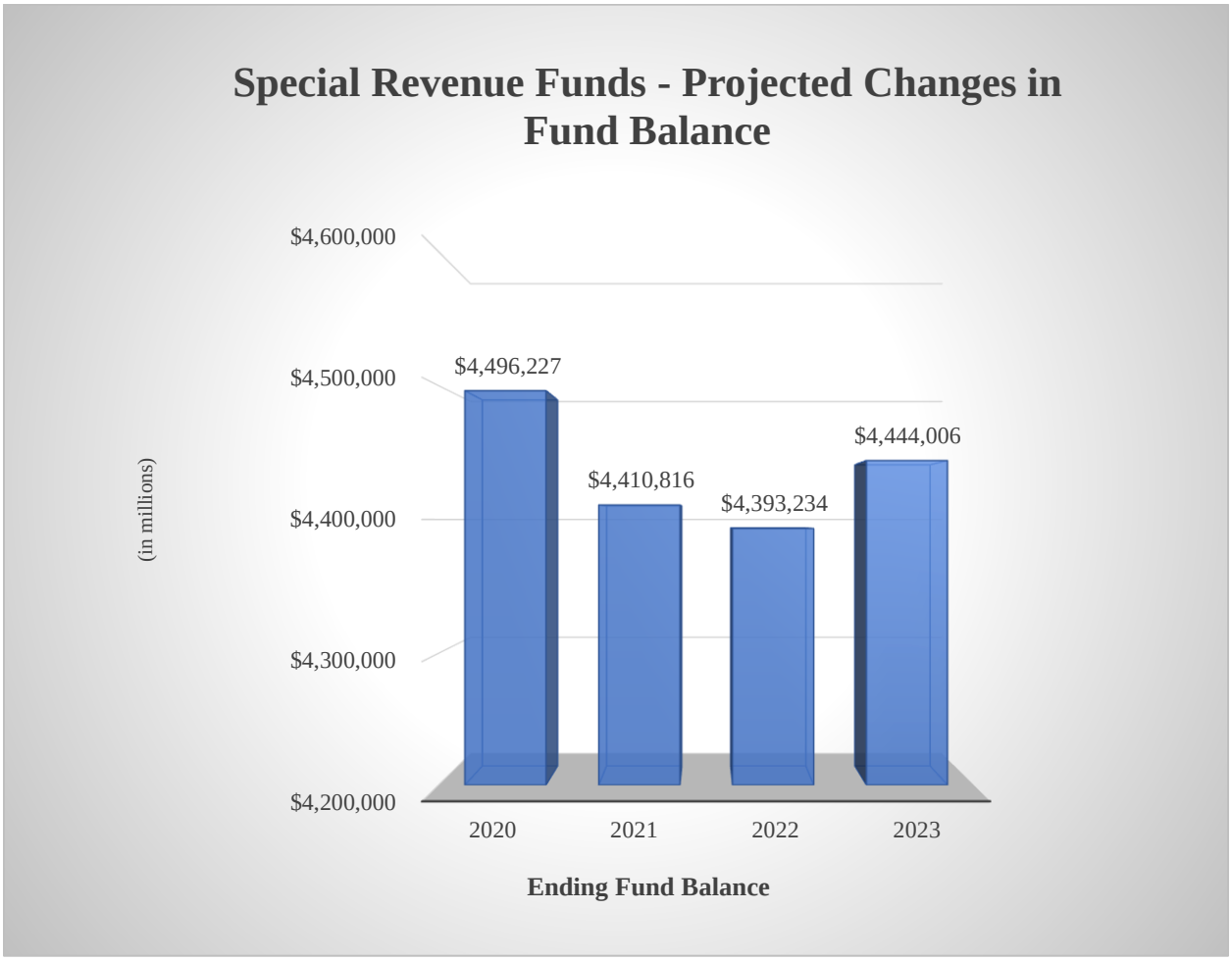
The establishment of the "SILO" Fund was accomplished by transferring existing fund balance from the Education and O&M Funds and accumulated interest from the Working Cash fund.

- 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.

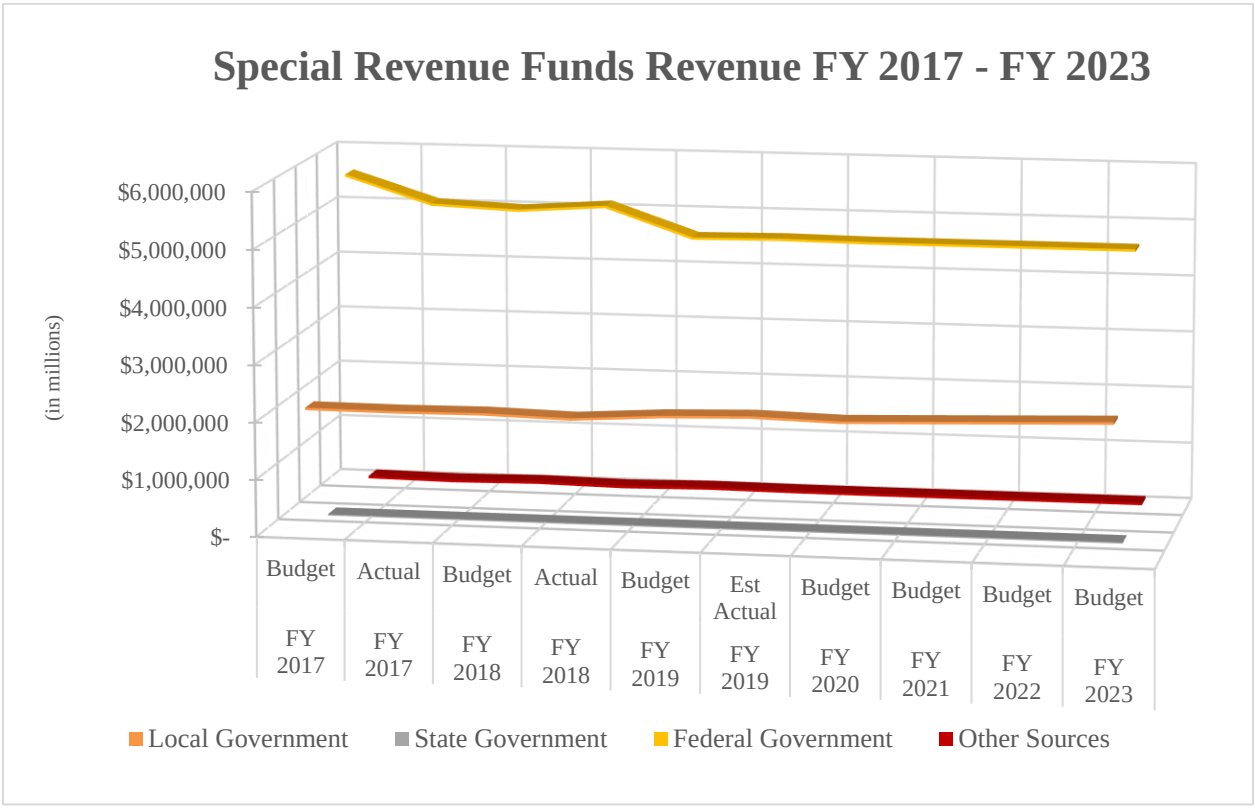
Carl Sandburg College
Special Revenue Funds-Projected Changes in Fund Balance

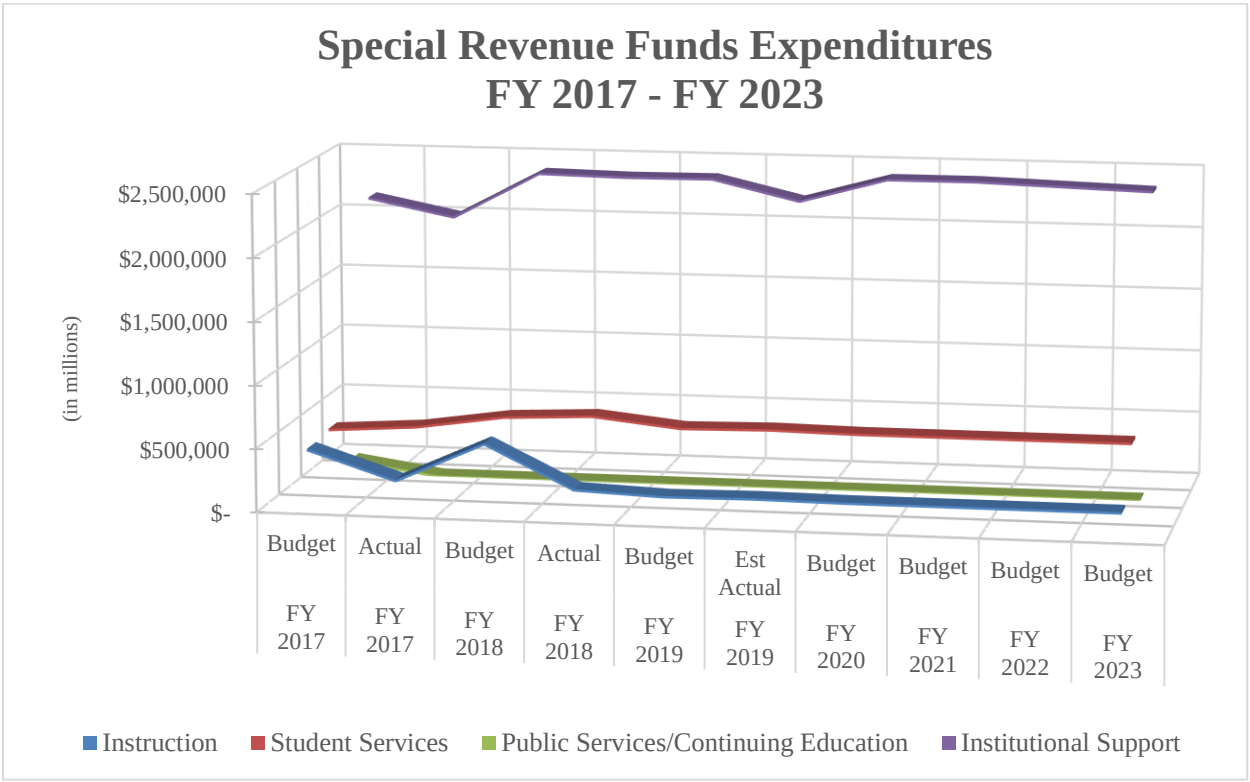
	2020	2021	2022	2023
Beginning Balance	$4,625,638	$4,496,227	$4,410,816	$4,393,234
Revenues	7,148,332	7,194,269	7,241,119	7,288,900
Expenditures	7,219,243	7,220,180	7,198,201	7,176,628
Revenues Over (Under) Expenditures	$ (70,911)	$ (25,911)	$ 42,918	$ 112,272
Transfers	(58,500)	(59,500)	(60,500)	(61,500)
Ending Fund Balance	$4,496,227	$4,410,816	$4,393,234	$4,444,006

(Transfers out for instructional opportunities)

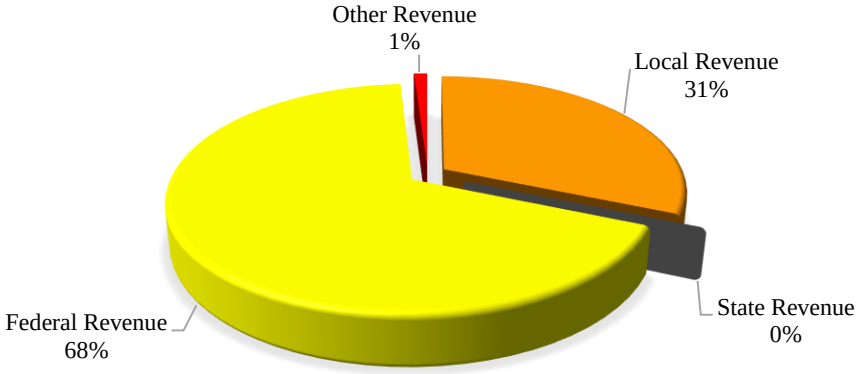


Special Revenue Funds Revenue and Expenditures Seven Year Comparison

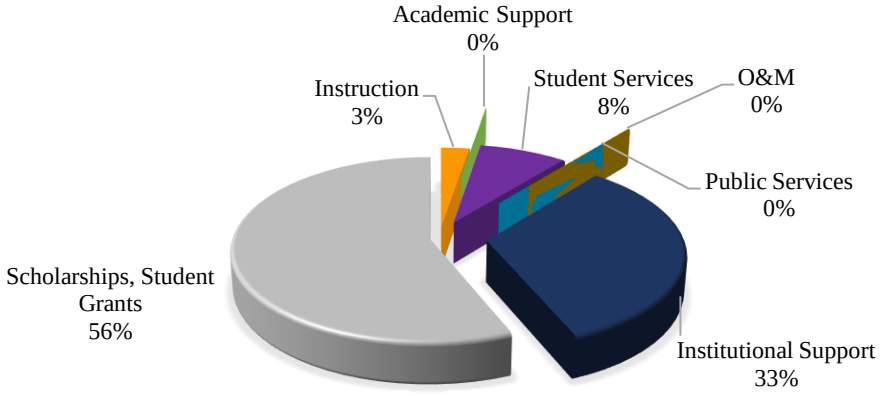




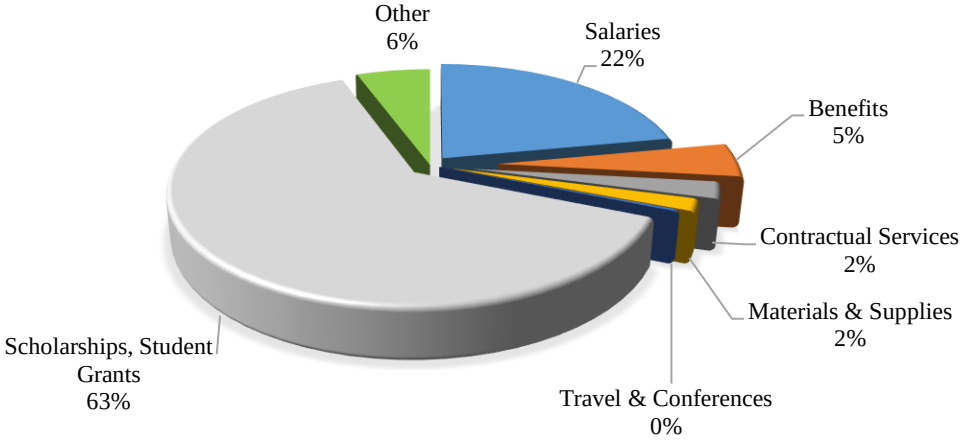
FY 2020 % OF TOTAL SPECIAL REVENUE FUNDS REVENUE BY SOURCE



FY 2020 % OF TOTAL SPECIAL REVENUE FUNDS EXPENDITURES BY PROGRAM



FY 2020 % OF TOTAL SPECIAL REVENUE FUNDS EXPENDITURES BY OBJECT



Special Revenue Funds Revenue
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 2,180,138	$ 2,171,031	$2,185,255	$2,145,845	$2,238,423					
Local Government Grants	-	-	-	-	-					
Other	-	-	-	-	-					
Total Local Government	$ 2,180,138	$ 2,171,031	$2,185,255	$2,145,845	$2,238,423	$2,279,977	$2,240,752	$2,285,567	$2,331,279	$2,377,904
State Government:										
ICCB Grants	$ -	$ -	$ -	$ -	$ -					
Other State Grants	-	-	-	-	-					
Illinois Map Grant	-	-	-	-	-					
Other State sources	-	-	-	-	-					
Total State Government	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Federal Government:										
Department of Education	$ 5,373,478	$ 5,095,952	$5,084,559	$5,188,980	$4,687,816					
Department of Labor	412,921	123,446	157,254	160,484	144,984					
	$ 5,786,399	$ 5,309,281	$5,241,813	$5,349,464	$4,832,800	$4,852,375	$4,832,800	$4,832,800	$4,832,800	$4,832,800
Student Tuition and Fees:										
Tuition										
Fees										
Total Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Sources:										
Interest Income	$ 68,775	$ 55,931	$ 73,030	$ 49,868	$ 79,061					
Other Non-Government Gifts, Grants	17,000	9,706	16,250	12,138	10,000					
Other Income	-	-	-	-	-					
Total Other Sources	$ 85,775	$ 65,637	$ 89,280	$ 62,006	$ 89,061	$ 77,553	$ 74,780	$ 75,902	$ 77,040	$ 78,196
Total Revenue before Interfunds & Nonoperating Items	$ 8,052,312	$ 7,545,949	$7,516,348	$7,557,315	$7,160,284	$7,209,905	$7,148,332	$7,194,269	$7,241,119	$7,288,900
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
Subtotal	$ 8,052,312	$ 7,545,949	$7,516,348	$7,557,315	$7,160,284	$7,209,905	$7,148,332	$7,194,269	$7,241,119	$7,288,900
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	$ 8,052,312	$ 7,545,949	$7,516,348	$7,557,315	$7,160,284	$7,209,905	$7,148,332	$7,194,269	$7,241,119	$7,288,900

*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is not included.

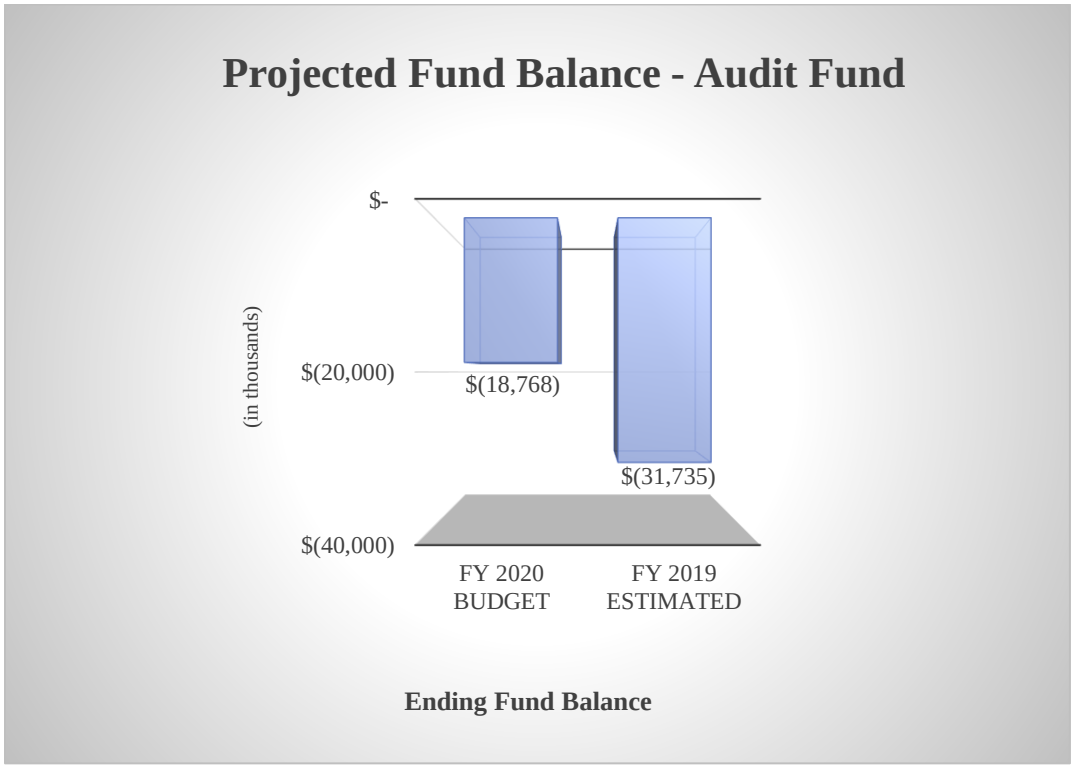
Special Revenue Funds Expenditures
Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Instruction										
Total Instruction	$ 463,170	$ 240,711	$ 554,863	$ 217,910	$ 188,947	$ 196,736	$ 188,947	$ 188,947	$ 188,947	$ 188,947
Academic Support										
Total Academic Support	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Student Services										
Total Student Services	$ 486,604	$ 531,798	$ 632,412	$ 663,371	$ 589,315	$ 601,101	$ 589,315	$ 589,315	$ 589,315	$ 589,315
Public Services/Continuing Education										
Total Public Services/Continuing Education	$ 103,006	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operation & Maintenance of Plant										
Total Operation and Maintenance of Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Institutional Support										
Total Institutional Support	$ 2,130,146	$ 1,992,550	$ 2,365,652	$ 2,351,949	$2,356,303	$2,194,344	$2,386,443	$2,387,379	$2,365,401	$2,343,828
Scholarships, student grants, and waivers	$ 4,711,448	$ 5,046,056	$ 4,054,538	$ 4,565,361	$4,054,538	$4,054,538	$4,054,538	$4,054,538	$4,054,538	$4,054,538
Total before transfers	$ 7,894,374	$ 7,811,115	$ 7,607,465	$ 7,798,591	$7,189,103	$7,046,720	$7,219,243	$7,220,180	$7,198,201	$7,176,628
Transfers	48,500	48,500	58,500	58,500	58,500	48,500	58,500	59,500	60,500	61,500
GRAND TOTAL	$ 7,942,874	$ 7,859,615	$ 7,665,965	$ 7,857,091	$7,247,603	$7,095,220	$7,277,743	$7,279,680	$7,258,701	$7,238,128

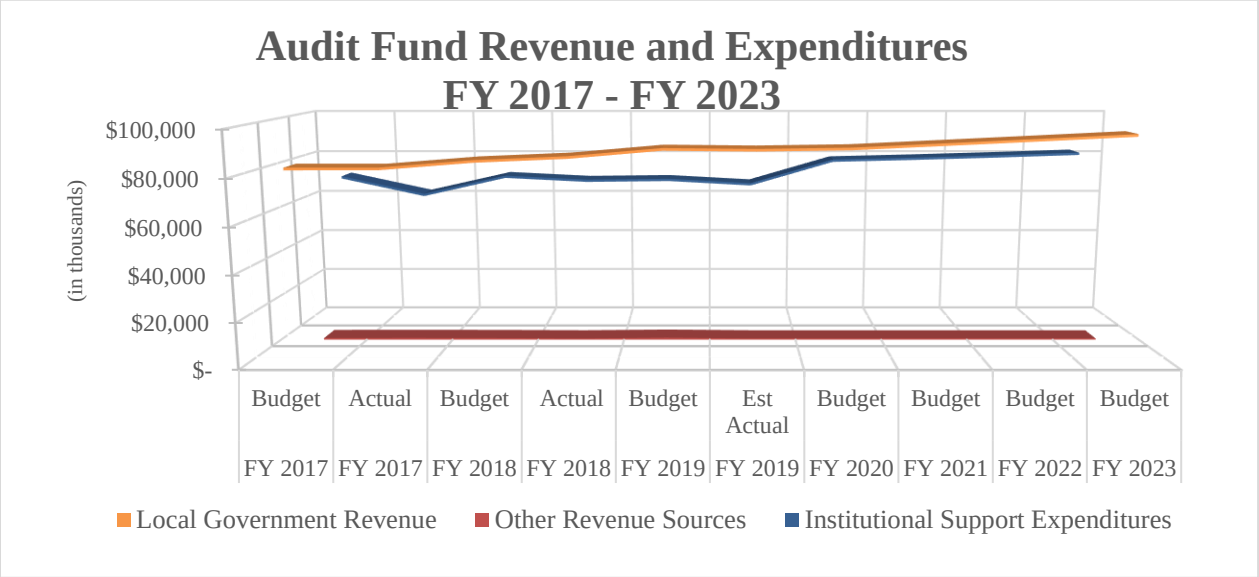
Carl Sandburg College
Audit Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 90,990	$ 90,445	$ 544	0.60%
Expenditures	78,023	66,670	11,354	17.03%
Revenues Over (Under) Expenditures	$ 12,967	$ 23,776	$ (10,809)	-45.46%
Transfers	-	-	-	0.00%
Change in fund balance	$ 12,967	$ 23,776	$ (10,809)	-45.46%
Fund equity (deficit) beginning of year	(31,735)	(55,511)	23,776	-42.83%
Fund equity (deficit) end of year	$ (18,768)	$ (31,735)	$ 12,967	-40.86%

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.



Audit Fund Revenue and Expenditures Seven Year Comparison



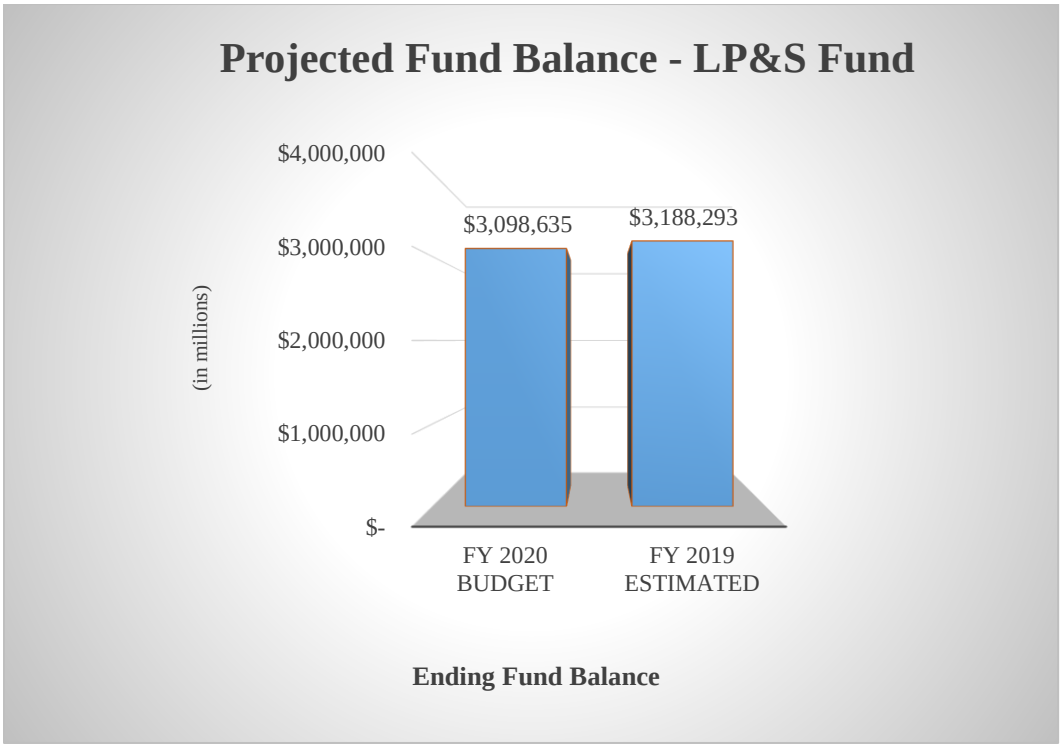
Audit Fund Revenue and Expenditures
Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Governmental Sources:										
Current Taxes	$ 82,688	$ 82,725	$ 85,819	$ 87,446	$ 90,808					
Total Local Government	$ 82,688	$ 82,725	$ 85,819	$ 87,446	$ 90,808	$ 90,445	$ 90,990	$ 92,809	$ 94,666	$ 96,559
Other Sources:										
Interest Income	$ 175	$ 235	$ 170	$ -	$ 346					
Total Other Sources	$ 175	$ 235	$ 170	$ -	$ 346	$ -	$ -	$ -	$ -	$ -
Total Revenue before Interfunds & Nonoperating Ite	$ 82,863	$ 82,960	$ 85,989	$ 87,446	$ 91,154	$ 90,445	$ 90,990	$ 92,809	$ 94,666	$ 96,559
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 82,863	$ 82,960	$ 85,989	$ 87,446	$ 91,154	$ 90,445	$ 90,990	$ 92,809	$ 94,666	$ 96,559

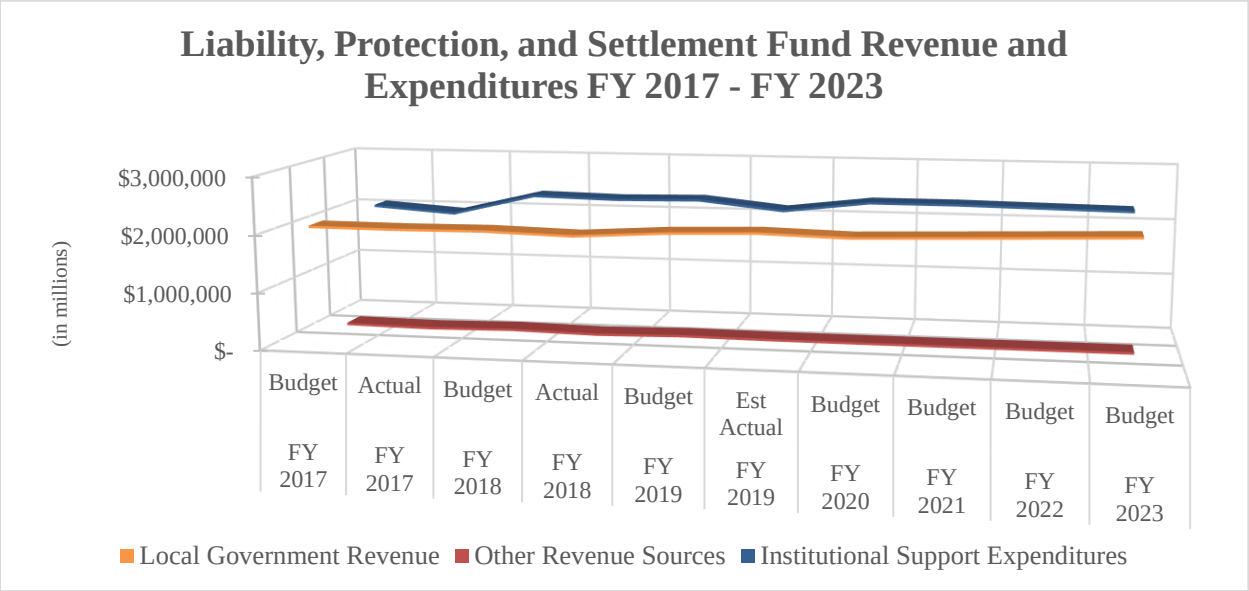
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Institutional Support										
Salaries	$ 8,908	$ 8,908	$ 9,176	$ 12,318	$ 7,662					
Contractual Services	56,500	52,550	56,500	56,075	56,500					
General Material & Supplies	650	96	650	-	650					
Travel/Meeting	4,000	-	4,000	-	4,000					
Capital Outlay	-	-	-	-	-					
GRAND TOTAL	$ 70,058	$ 61,554	$ 70,326	$ 68,393	$ 68,812	$ 66,670	$ 78,023	$ 78,959	$ 80,065	$ 81,346

Carl Sandburg College
LP&S Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 2,218,763	$ 2,259,845	$ (41,083)	-1.82%
Expenditures	2,308,420	2,127,675	180,745	8.49%
Revenues Over (Under) Expenditures	$ (89,657)	$ 132,171	$ (221,828)	-167.83%
Transfers	-	-	-	0.00%
Change in fund balance	$ (89,657)	$ 132,171	$ (221,828)	-167.83%
Fund equity (deficit) beginning of year	3,188,293	3,056,122	132,171	4.32%
Fund equity (deficit) end of year	$ 3,098,635	$ 3,188,293	$ (89,657)	-2.81%



Liability, Protection, and Settlement Fund Seven Year Comparison



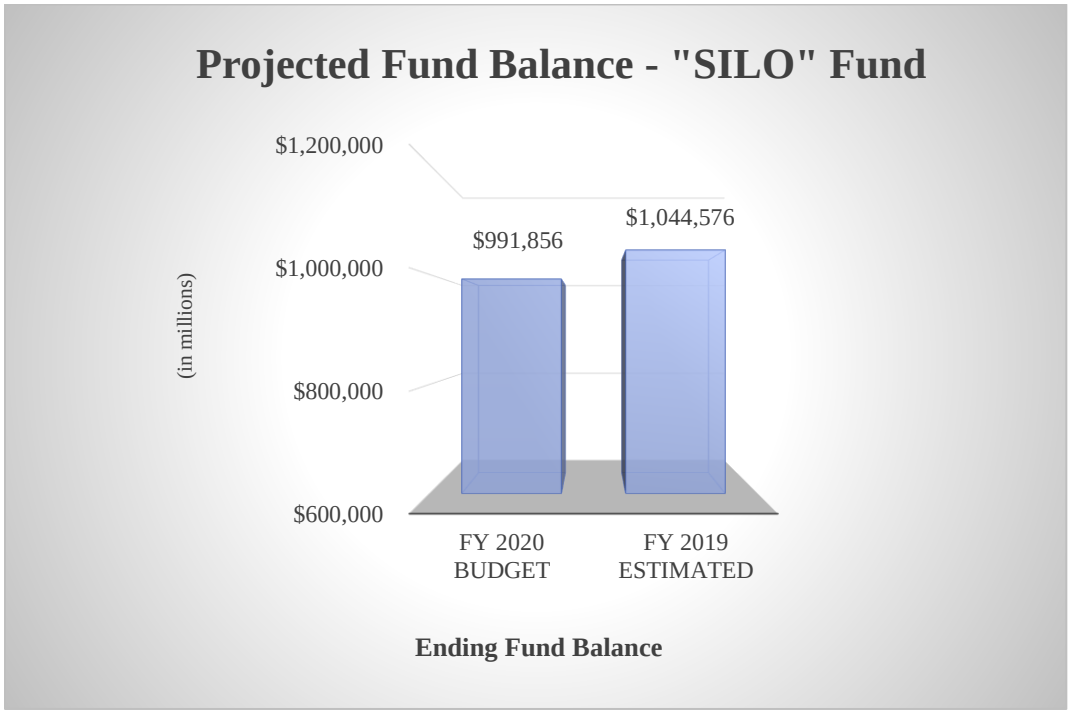
Liability, Protection, and Settlement Fund Revenue and Expenditures Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Governmental Sources:										
Current Taxes	$ 2,097,450	$ 2,088,306	$ 2,099,436	$ 2,058,399	$ 2,147,615					
Total Local Government	$ 2,097,450	$ 2,088,306	$ 2,099,436	$ 2,058,399	$ 2,147,615	$ 2,189,531	$ 2,149,763	$ 2,192,758	$ 2,236,613	$ 2,281,345
Other Sources:										
Other Sales & Services	$ -	$ -	$ -	$ -	$ -					
Other Non-Government Gifts, Grant	17,000	9,706	16,250	12,138	10,000					
Interest Income	63,100	49,078	67,360	41,538	72,935					
Other Income	-	-	-	-	-					
Total Other Sources	$ 80,100	$ 58,784	$ 83,610	$ 53,676	$ 82,935	$ 70,314	$ 69,000	$ 70,035	$ 71,086	$ 72,152
Total Revenue before Interfunds	$ 2,177,550	$ 2,147,090	$ 2,183,046	$ 2,112,075	$ 2,230,550	$ 2,259,845	$ 2,218,763	$ 2,262,793	$ 2,307,699	$ 2,353,497
Interfunds	-	15,878	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 2,177,550	$ 2,162,968	$ 2,183,046	$ 2,112,075	$ 2,230,550	$ 2,259,845	$ 2,218,763	$ 2,262,793	$ 2,307,699	$ 2,353,497

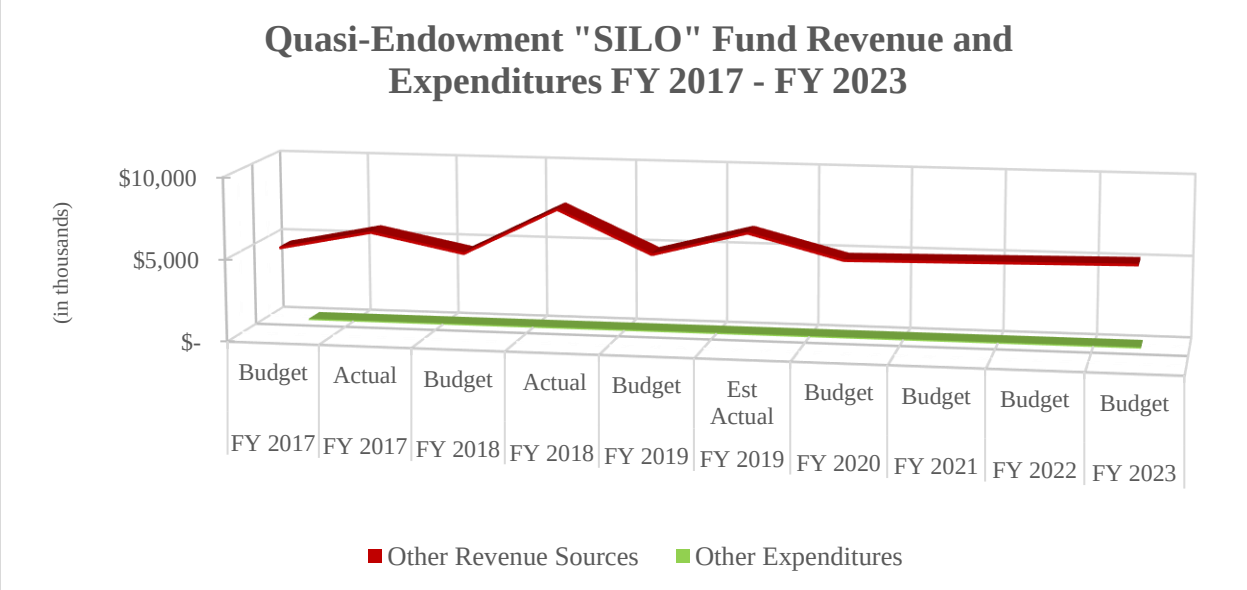
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Institutional Support										
Salaries	$ 1,152,111	$ 1,165,629	$ 1,461,772	$ 1,443,025	$ 1,436,461					
Employee Benefits	327,971	262,397	278,450	271,345	283,210					
Contractual Services	261,018	189,171	261,518	251,777	274,234					
General Material & Supplies	24,086	12,584	24,086	40,482	24,086					
Travel/Meeting	4,000	3,181	4,500	1,273	4,500					
Fixed Charges	265,000	236,247	255,000	201,323	255,000					
Capital Equipment	-	-	-	-	-					
Other Expenditures	3,731	61,787	10,000	53,022	10,000					
Total Expenditures before Interfunds	$ 2,037,917	$ 1,930,996	$ 2,295,326	$ 2,262,247	$ 2,287,491	$ 2,127,675	$ 2,308,420	$ 2,308,420	$ 2,285,336	$ 2,262,482
Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 2,037,917	$ 1,930,996	$ 2,295,326	$ 2,262,247	$ 2,287,491	$ 2,127,675	$ 2,308,420	$ 2,308,420	$ 2,285,336	$ 2,262,482

Carl Sandburg College
"SILO" Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 5,780	$ 7,239	$ (1,459)	-20.16%
Expenditures	-	-	-	0.00%
Revenues Over (Under) Expenditures	$ 5,780	$ 7,239	$ (1,459)	-20.16%
Transfers	(58,500)	(48,500)	(10,000)	20.62%
Change in fund balance	$ (52,720)	$ (41,261)	$ (11,459)	27.77%
Fund equity (deficit) beginning of year	1,044,576	1,085,837	(41,261)	-3.80%
Fund equity (deficit) end of year	$ 991,856	$ 1,044,576	$ (52,720)	-5.05%



Quasi-Endowment "SILO" Fund Seven Year Comparison



Quasi-Endowment "SILO" Fund Revenue and Expenditures Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Other Sources:										
Interest Income	$ 5,500	$ 6,618	$ 5,500	$ 8,330	$ 5,780					
Net increase (decrease) in fair value of investments	-	-	-	-	-					
Total before Nonoperating	$ 5,500	$ 6,618	$ 5,500	$ 8,330	$ 5,780	$ 7,239	$ 5,780	$ 5,867	$ 5,955	$ 6,044
Transfers	-	-	-	-	-					
GRAND TOTAL	$ 5,500	$ 6,618	$ 5,500	$ 8,330	$ 5,780	$ 7,239	$ 5,780	$ 5,867	$ 5,955	$ 6,044

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Other Expenditures	$ -	$ -	$ -	$ -	$ -					
Total before transfers	$ -	$ -	$ -	$ -	$ -					
Transfers	48,500	-	58,500	32,798	58,500	48,500	58,500	59,500	60,500	61,500
GRAND TOTAL	$ 48,500	$ -	$ 58,500	$ 32,798	$ 58,500	$ 48,500	$ 58,500	$ 59,500	$ 60,500	$ 61,500

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 an 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 was for the HVAC and water heater replacements and refunding a portion of the Series 2004B bonds. This refunding helped maximize the net debt service savings and manage the College's total tax rate.

With refunding of existing debt obligations in FY 2015 and FY 2016, the college was able to generate debt service savings of approximately $1,000,000.

In FY 2019 the College issued $2,920,000 General Obligation Refunding Bonds to refund the District's outstanding General Obligation Bonds, Series 2009 and 2010. Favorable interest rates resulted in net savings of $51,000 without a significant change to the tax rate.

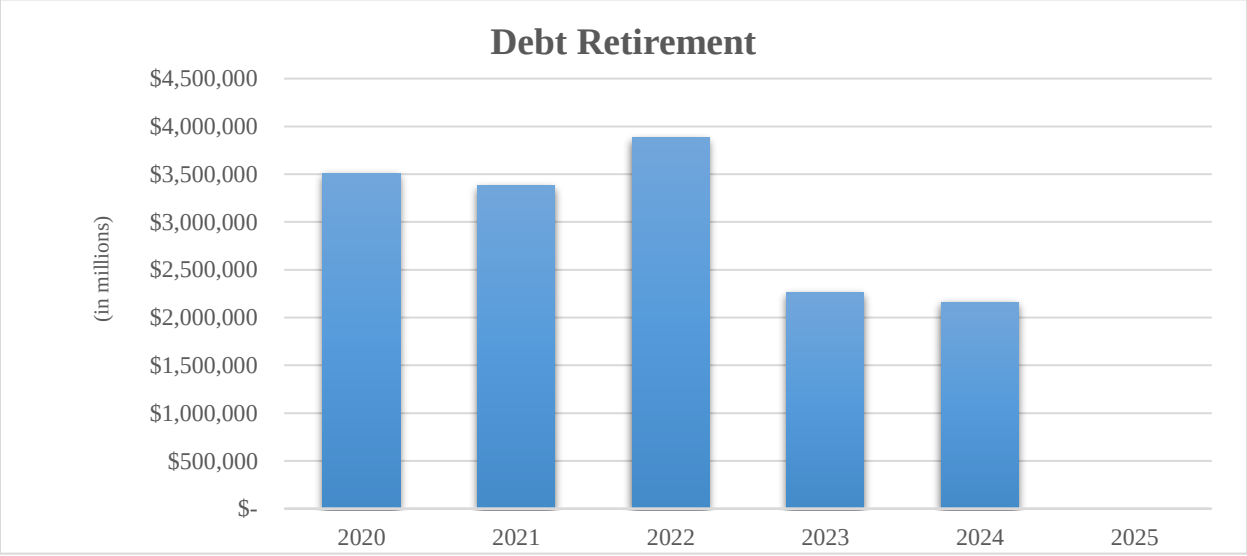
Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated $52,316,577. The current general obligation debt of the College is $16,700,007. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of $35,616,570. Debt limitations will factor into future possibilities, although the College goal is to pay down its debt with the total debt service being retired in the coming five-year period.

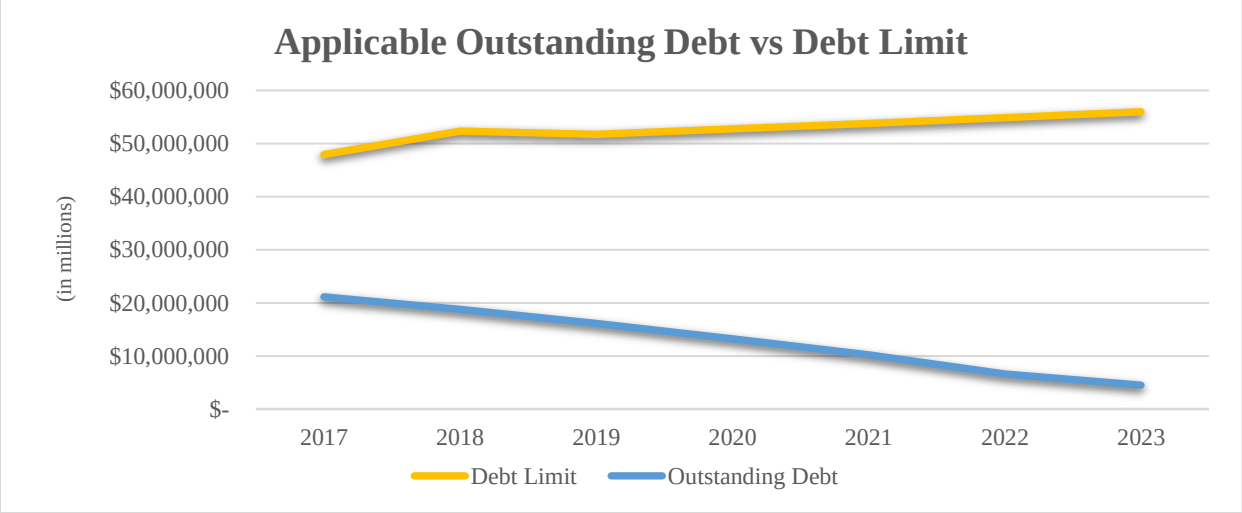
Debt Administration

Debt of the College is comprised of General Obligation Bonds and Capital Leases. The bond payments are funded through the tax levy. The FY 2020 budget anticipates no new debt issued, to reflect a 21% decrease in outstanding principal.

Debt Amortization

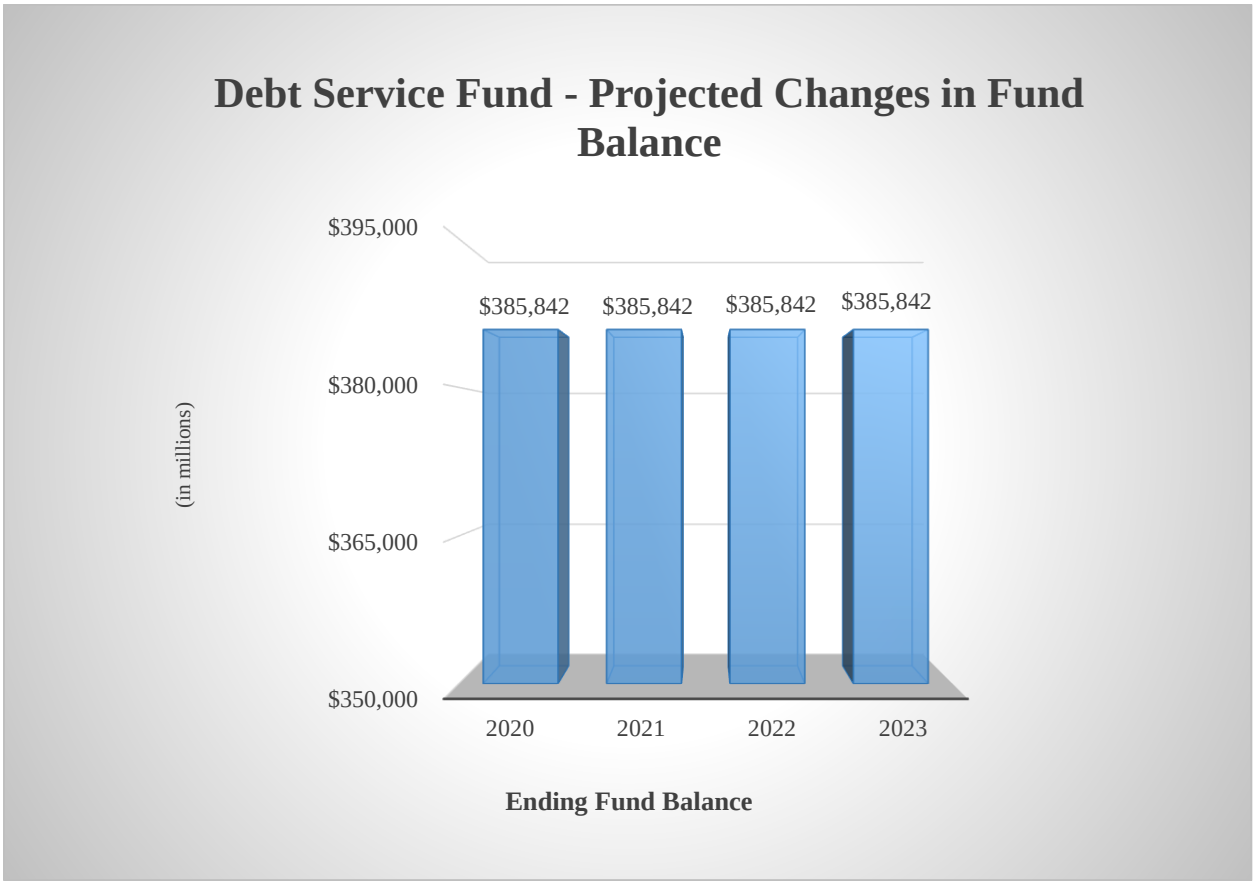
Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensated Absences	Bond premiums (discounts)	Total Principal	Interest	Total Principal & Interest
2020	2,870,000	43,478	119,247	79,074	3,111,799	398,182	3,509,981
2021	2,965,000	34,574		79,758	3,079,332	302,133	3,381,465
2022	3,610,000			65,790	3,675,790	208,279	3,884,069
2023	2,110,000			51,138	2,161,138	100,026	2,261,164
2024	2,085,000			26,487	2,111,487	48,718	2,160,205
2025	0			0	0	0	0
Total	$13,640,000	$78,052	$119,247	$302,246	$14,139,545	$1,057,338	$15,196,884



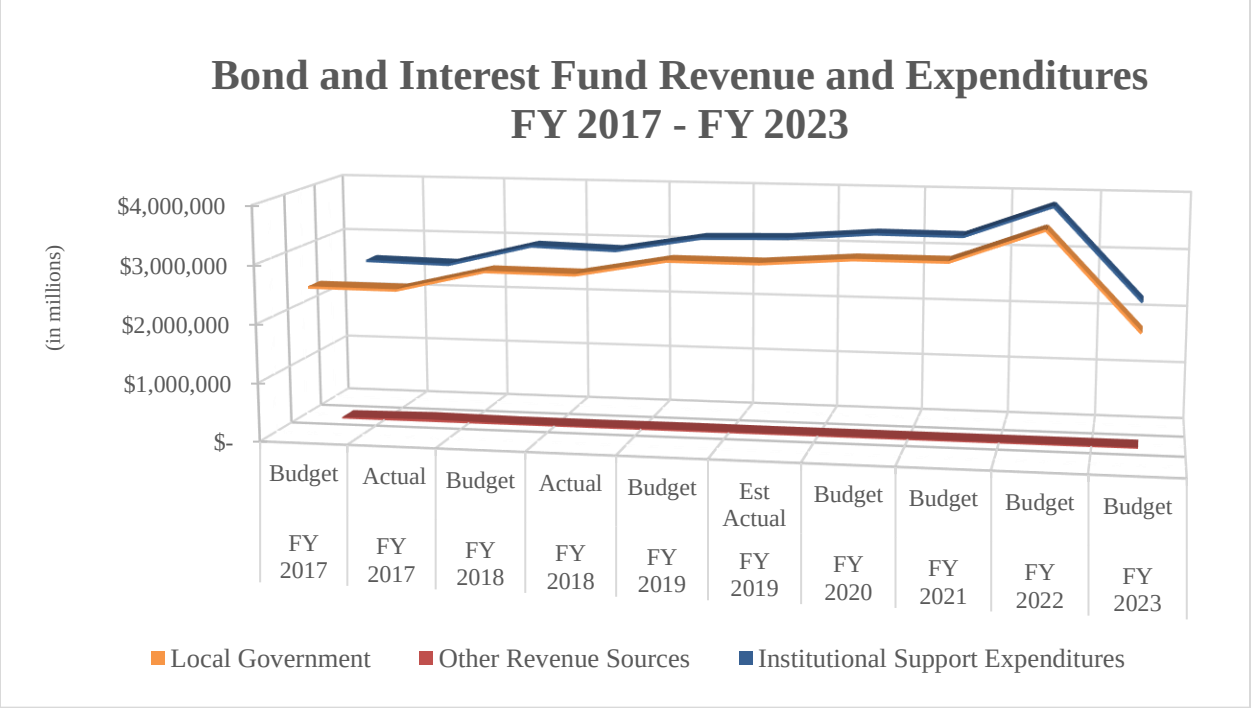


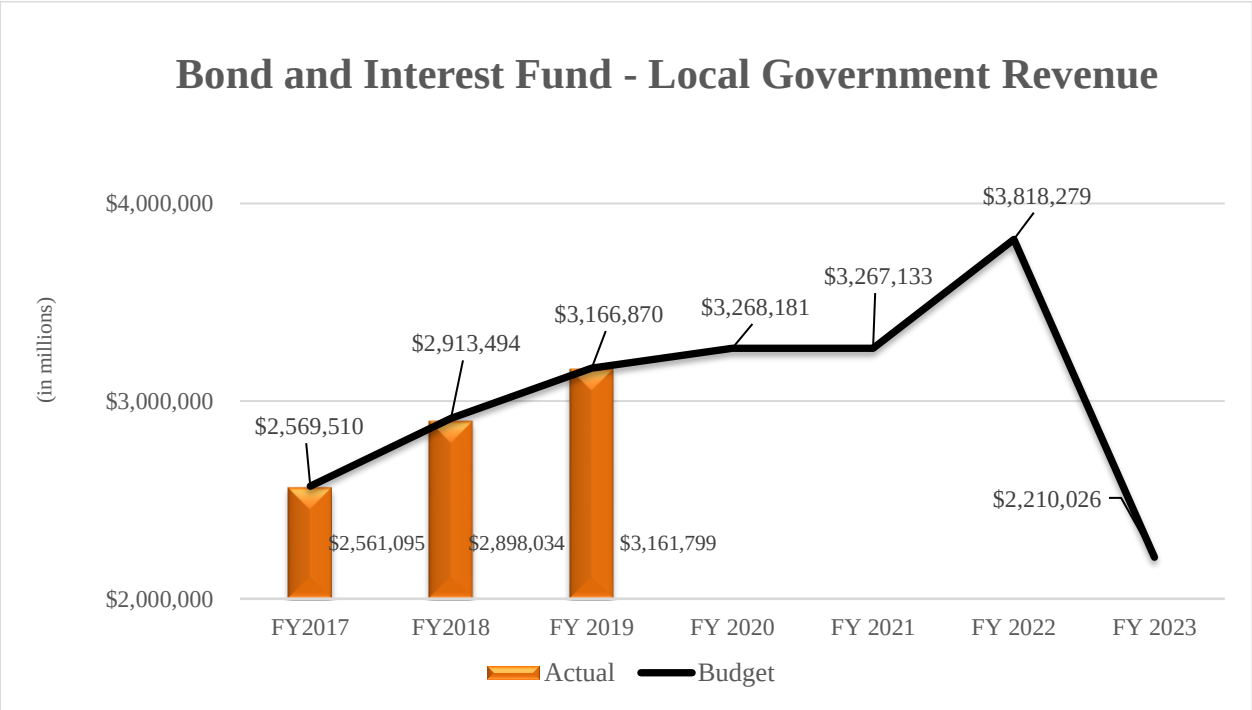
Carl Sandburg College
Debt Service Fund-Projected Fund Balance

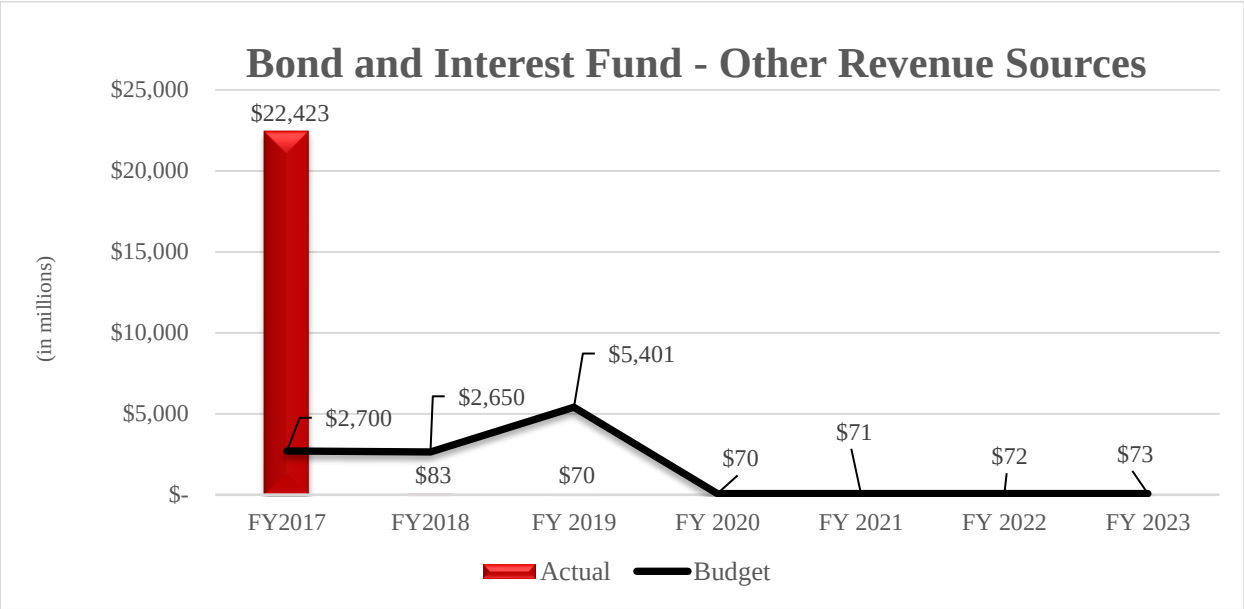
	2020	2021	2022	2023
Beginning Balance	$ 392,253	$ 385,842	$ 385,842	$ 385,842
Revenues	$ 3,268,251	$ 3,267,204	$ 3,818,351	$ 2,210,099
Expenditures	3,274,662	$ 3,267,204	$ 3,818,351	$ 2,210,099
Revenues Over (Under) Expenditures	$ (6,411)	$ -	$ -	$ -
Transfers	-	-	-	-
Ending Fund Balance	$ 385,842	$ 385,842	$ 385,842	$ 385,842

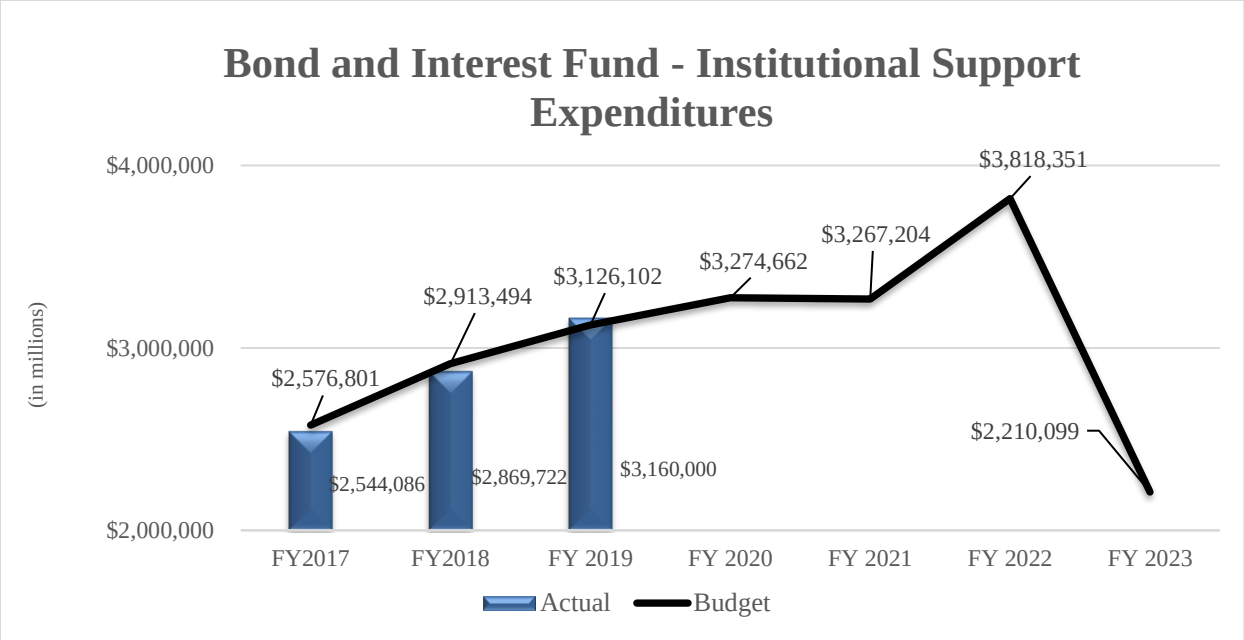


Bond and Interest Fund Revenue and Expenditures Seven Year Comparison






Bond and Interest Fund - Other Revenue Sources
$25,000
$20,000
$15,000
$10,000
$5,000
$-
(in millions)
$22,423
$2,700
$83
$2,650
$5,401
$70
$70
$71
$72
$73
FY2017
FY2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


Bond and Interest Fund - Institutional Support Expenditures
$4,000,000
$3,000,000
$2,000,000
(in millions)
$2,576,801
$2,913,494
$3,126,102
$3,274,662
$3,267,204
$3,818,351
$2,210,099
$2,544,086
$2,869,722
$3,160,000
FY2017
FY2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget

Bond and Interest Fund Revenue and Expenditures
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 2,569,510	$ 2,561,095	$ 2,913,494	$ 2,898,034	$ 3,166,870					
Total Local Government	$ 2,569,510	$ 2,561,095	$ 2,913,494	$ 2,898,034	$ 3,166,870	$ 3,161,799	$3,268,181	$3,267,133	$3,818,279	$2,210,026
Other Sources:										
Interest Income	$ 2,700	$ 22,423	$ 2,650	$ 83	$ 5,401					
Total Other Sources	$ 2,700	$ 22,423	$ 2,650	$ 83	$ 5,401	$ 70	$ 70	$ 71	$ 72	$ 73
Total Revenue before Interfunds & Nonoperating Items	$ 2,572,210	$ 2,583,518	$ 2,916,144	$ 2,898,117	$ 3,172,271	$ 3,161,869	$3,268,251	$3,267,204	$3,818,351	$2,210,099
Interfund Transfers	-	-	-	-	-	-				
Debt Proceeds	-	-	-	-	-	-				
Grand Total	$ 2,572,210	$ 2,583,518	$ 2,916,144	$ 2,898,117	$ 3,172,271	$ 3,161,869	$3,268,251	$3,267,204	$3,818,351	$2,210,099

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Institutional Support										
Fixed Charges	$ 2,569,511	$ 2,539,422	$ 2,906,204	$ 2,865,982	$ 3,118,812					
Capital Outlay	-	-	-	-	-					
Other Expenditures	7,290	4,664	7,290	3,740	7,290					
Total Expenditures before Interfunds	$ 2,576,801	$ 2,544,086	$ 2,913,494	$ 2,869,722	$ 3,126,102	$ 3,160,000	$3,274,662	$3,267,204	$3,818,351	$2,210,099
Interfund Transfers	$ -	$ -	$ -	$ -	$ -					
Discount on bond issuance	-	-	-	-	-					
Payment to refunding bond escrow agent	-	-	-	-	-					
GRAND TOTAL	$ 2,576,801	$ 2,544,086	$ 2,913,494	$ 2,869,722	$ 3,126,102	$ 3,160,000	$3,274,662	$3,267,204	$3,818,351	$2,210,099

Capital Projects Fund

Capital Projects Fund Narrative

The Operations and Maintenance Fund (Restricted) 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. The College defines capital assets 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 through the use of accumulated interest income.

Capital Improvements

The College is constantly assessing its future needs and making improvements. 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 plan to guide the college in creating a physical environment that supports a vibrant learning community of students.

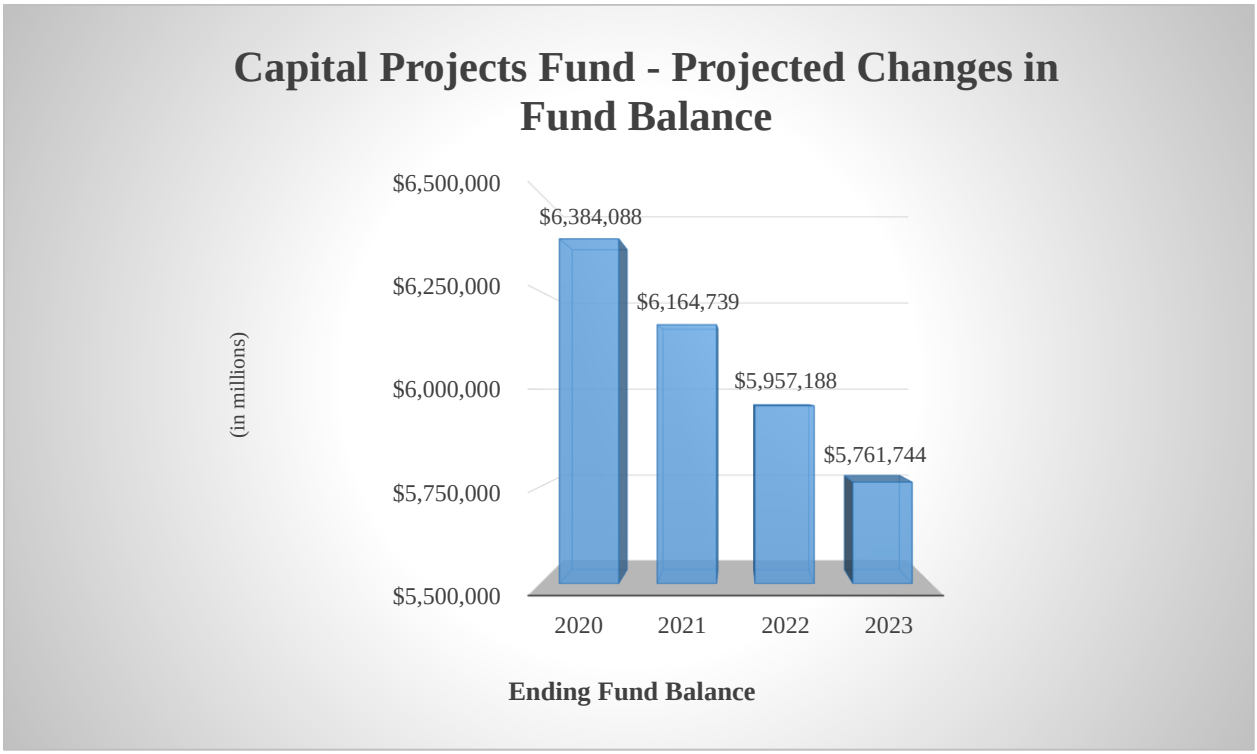
Capital projects planned during FY 2020 include:

			Funding Source
Campus Improvement Plan	$	15,000	accumulated interest earnings
Main Campus - Roof Replacement	$	484,800	Protection, Health, Safety Levy & Emergency Capital Funding
Main Campus - Sandburg Lounge Remodel	$	346,000	Protection, Health, Safety Levy
Main Campus - Ramp Replacements	$	119,600	Protection, Health, Safety Levy & Emergency Capital Funding
Main Campus - Road Resurfacing	$	77,200	Protection, Health, Safety Levy & Emergency Capital Funding
Main Campus - Student Services Carpet	$	42,535	Protection, Health, Safety Levy & Emergency Capital Funding
	$	1,085,135	

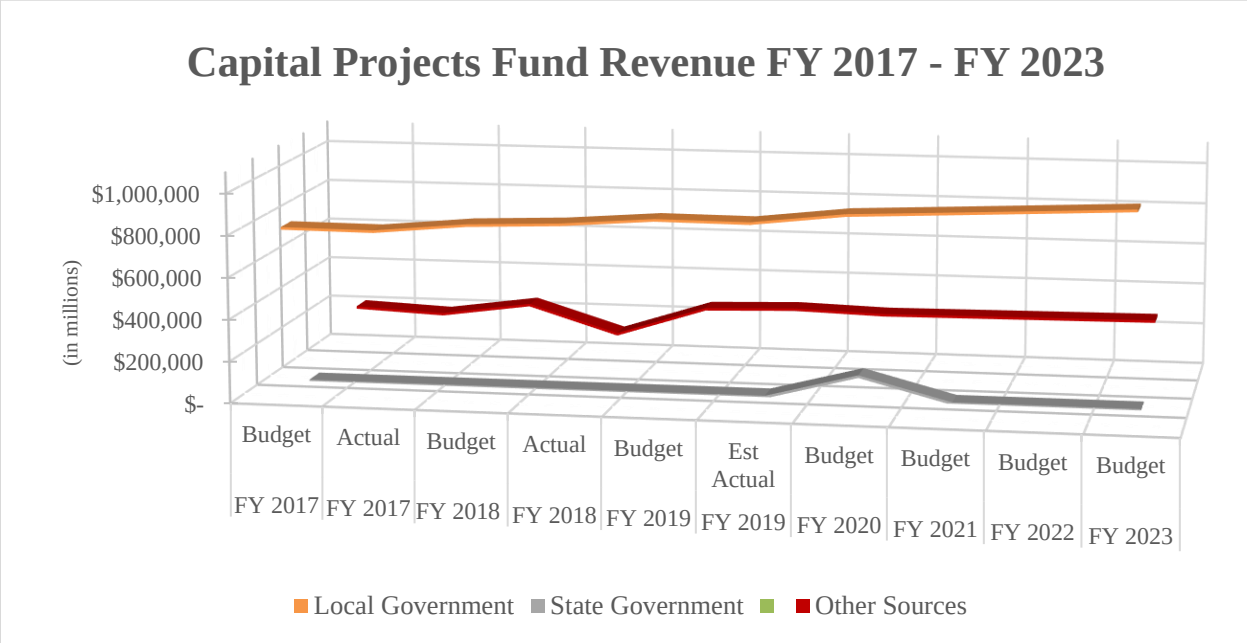
Carl Sandburg College
Capital Projects Fund-Projected Changes in Fund Balance

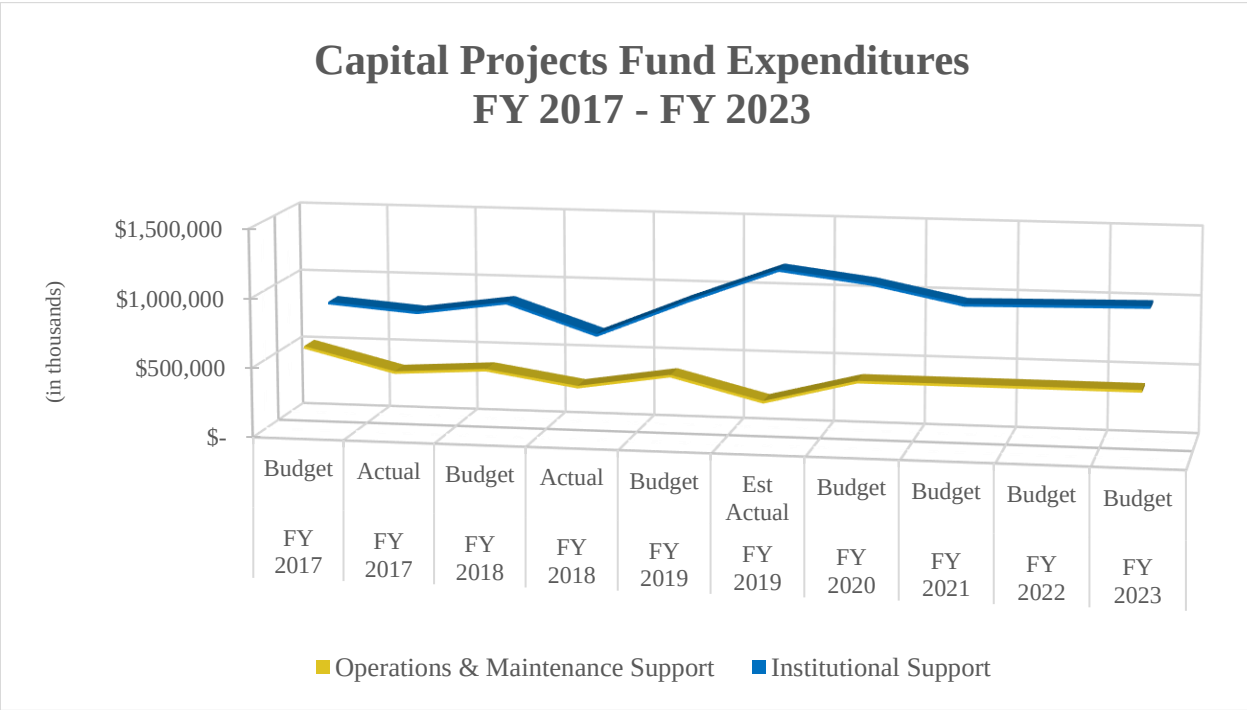
	2020	2021	2022	2023
Beginning Balance	$6,642,826	$6,384,088	$6,164,739	$5,957,188
Revenues	$1,316,647	$1,225,057	$1,248,306	$1,272,000
Expenditures	1,086,385	$ 955,407	$ 966,856	$ 978,444
Revenues Over Expenditures	$ 230,262	$ 269,651	$ 281,449	$ 293,556
Transfers	(489,000)	(489,000)	(489,000)	(489,000)
Ending Fund Balance	$6,384,088	$6,164,739	$5,957,188	$5,761,744

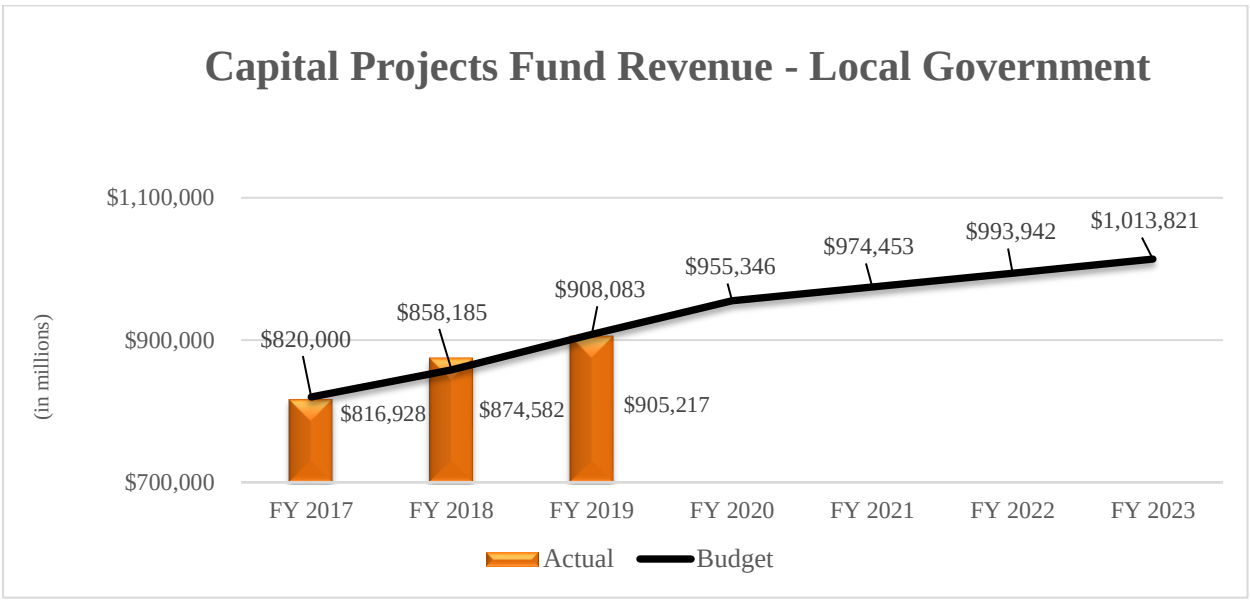
Transfers in for capital expenditures funded from STEF and Working Cash.
Transfers out for student activities.

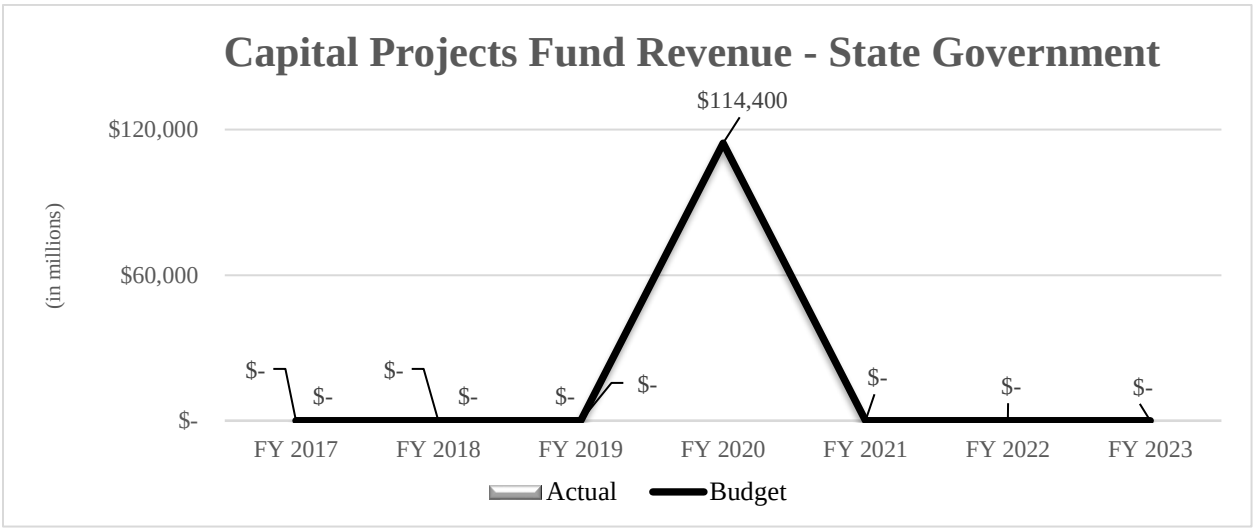


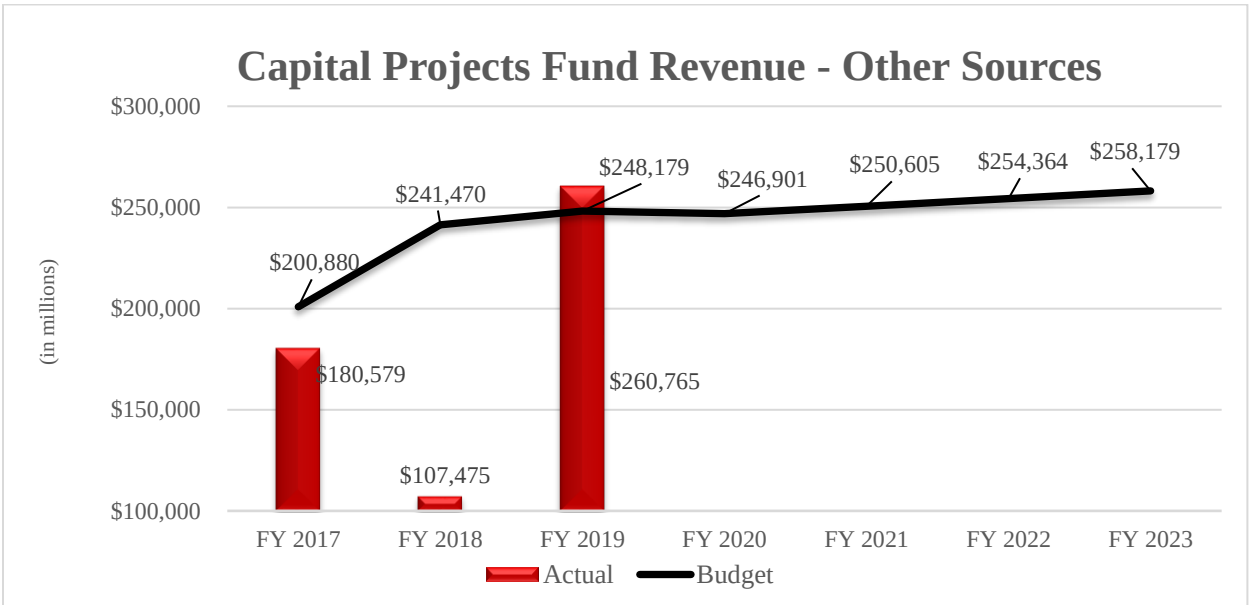
Capital Projects Fund Revenue and Expenditures Seven Year Comparison

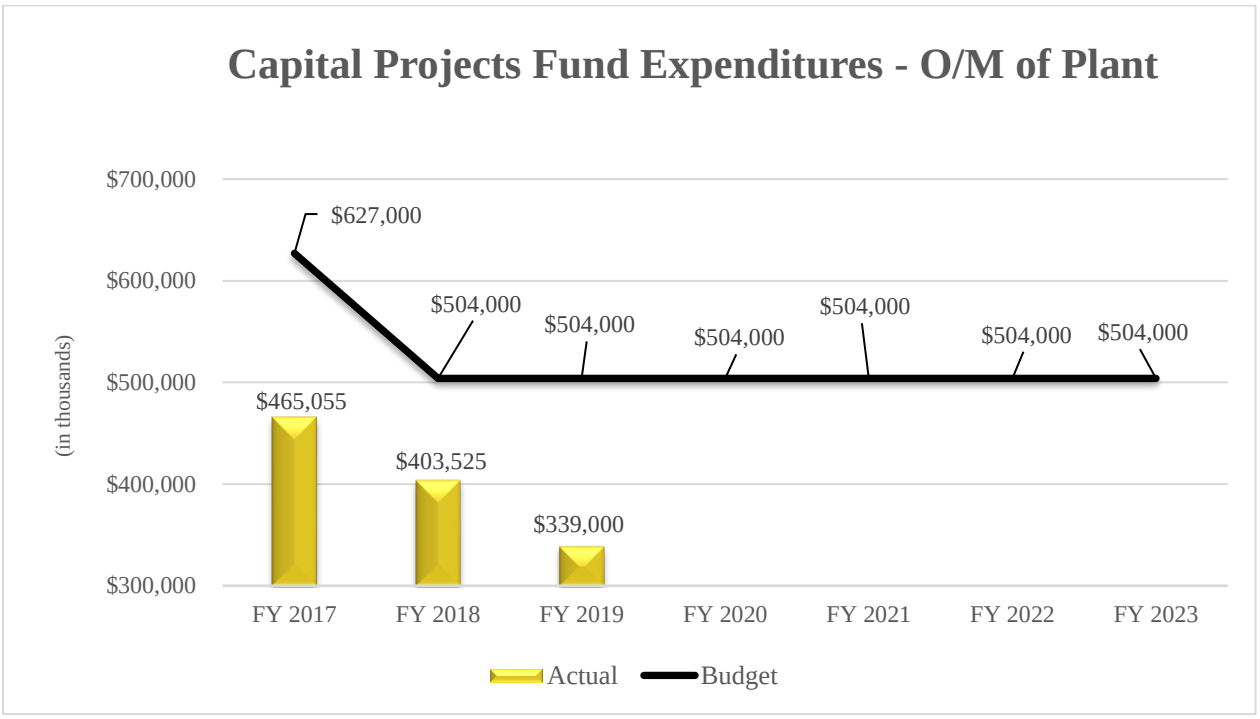


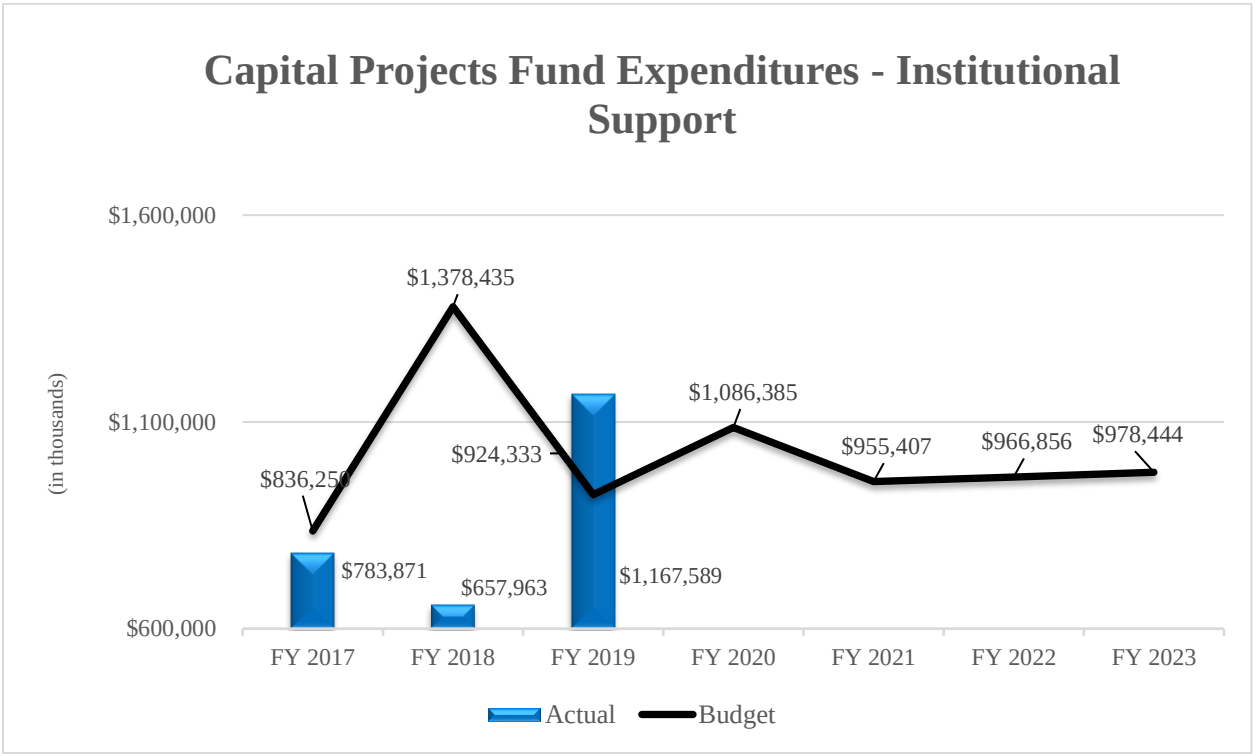


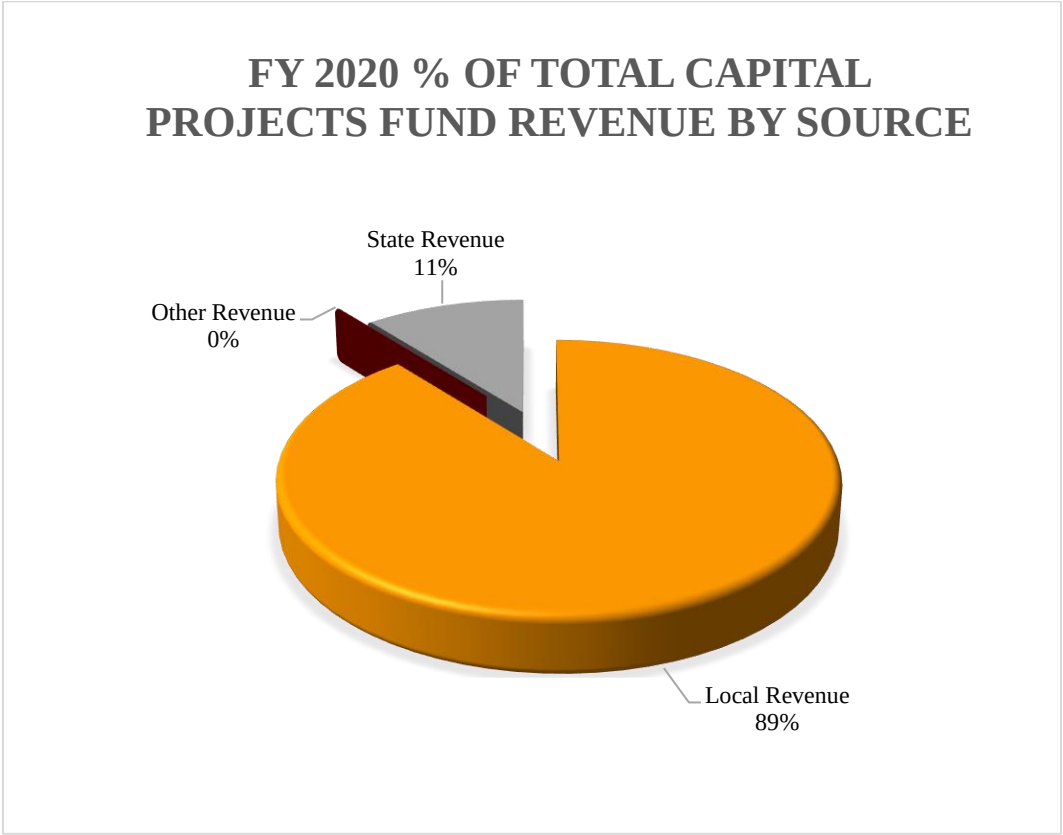

Capital Projects Fund Revenue - Local Government
$1,100,000
$900,000
$700,000
(in millions)
$820,000
$858,185
$908,083
$955,346
$974,453
$993,942
$1,013,821
$816,928
$874,582
$905,217
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


Capital Projects Fund Revenue - State Government
$120,000
$60,000
$-
(in millions)
$114,400
$-
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


Capital Projects Fund Revenue - Other Sources
$300,000
$250,000
$200,000
$150,000
$100,000
(in millions)
$200,880
$241,470
$248,179
$246,901
$250,605
$254,364
$258,179
$180,579
$107,475
$260,765
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


Capital Projects Fund Expenditures - O/M of Plant
$700,000
$600,000
$500,000
$400,000
$300,000
(in thousands)
$627,000
$504,000
$504,000
$504,000
$504,000
$504,000
$504,000
$465,055
$403,525
$339,000
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


Capital Projects Fund Expenditures - Institutional Support
$1,600,000
$1,100,000
$600,000
(in thousands)
$1,378,435
$1,086,385
$924,333
$955,407
$966,856
$978,444
$836,250
$783,871
$657,963
$1,167,589
FY 2017
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
Actual
Budget


FY 2020 % OF TOTAL CAPITAL PROJECTS FUND REVENUE BY SOURCE
State Revenue
11%
Other Revenue
0%
Local Revenue
89%

Capital Projects Fund Revenue
Fiscal Year 2017-2023

Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 820,000	$ 816,928	$ 858,185	$ 874,582	$ 908,083					
Other	-	-	-							
Total Local Government	$ 820,000	$ 816,928	$ 858,185	$ 874,582	$ 908,083	$ 905,217	$ 955,346	$ 974,453	$ 993,942	$ 1,013,821
State Government:										
ICCB Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Other	-	-	-	-	-	-	114,400			
Total State Government	$ -	$ -	$ -	$ -	$ -	$ -	$ 114,400	$ -	$ -	$ -
Federal Government:										
Department of Education	$ -	$ -	$ -	$ -	$ -					
Total Federal Government	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Student Tuition and Fees:										
Tuition	$ -	$ -	$ -	$ -	$ -					
Fees	-	-	-	-	-					
Total Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Sources:										
Interest Income	$ 200,880	$ 180,579	$ 241,470	$ 107,475	$ 248,179					
Other Non-Government Gifts, Grants	-	-	-	-	-					
Other Income	-	-	-	-	-					
Total Other Sources	$ 200,880	$ 180,579	$ 241,470	$ 107,475	$ 248,179	$ 260,765	$ 246,901	$ 250,605	$ 254,364	$ 258,179
Total Revenue before Interfunds & Nonoperating Items	$ 1,020,880	$ 997,507	$ 1,099,655	$ 982,057	$ 1,156,262	$ 1,165,982	$ 1,316,647	$ 1,225,057	$ 1,248,306	$ 1,272,000
Interfund Transfers	15,000	-	15,000	7,269	15,000	15,000	15,000	15,000	15,000	15,000
Subtotal	$ 1,035,880	$ 997,507	$ 1,114,655	$ 989,326	$ 1,171,262	$ 1,180,982	$ 1,331,647	$ 1,240,057	$ 1,263,306	$ 1,287,000
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	$ 1,035,880	$ 997,507	$ 1,114,655	$ 989,326	$ 1,171,262	$ 1,180,982	$ 1,331,647	$ 1,240,057	$ 1,263,306	$ 1,287,000

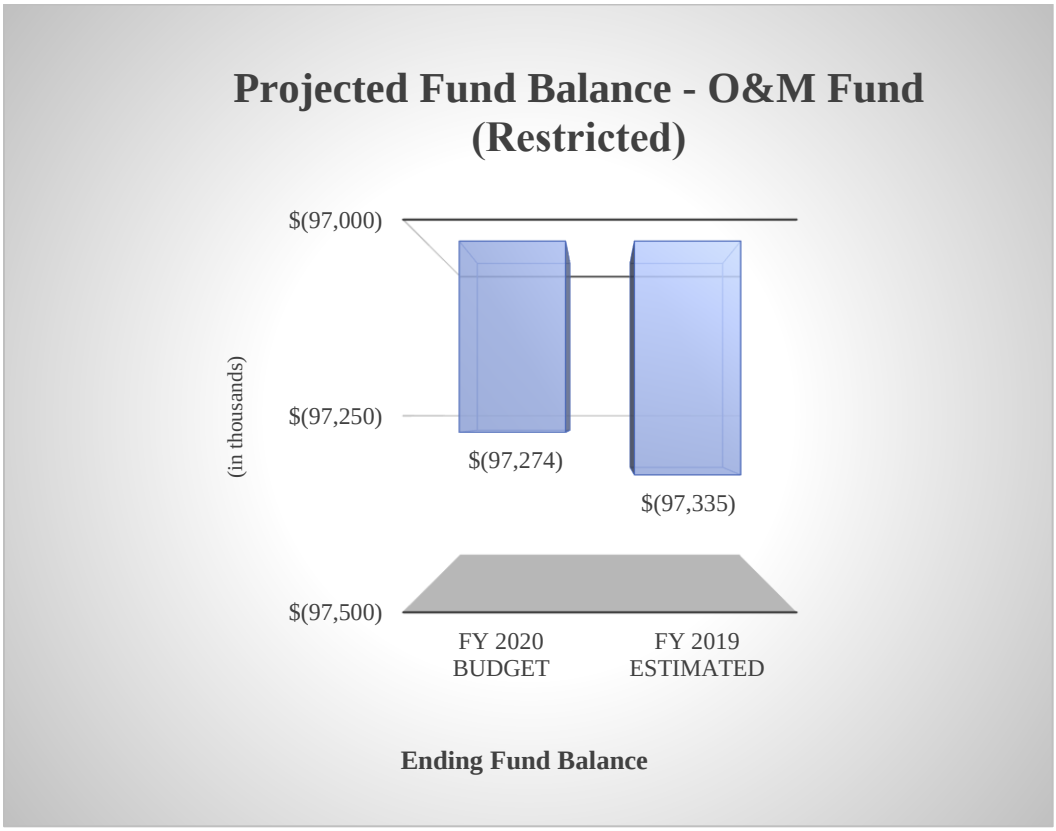
*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is not included.

Capital Projects Fund Expenditures
Fiscal Year 2017-2023

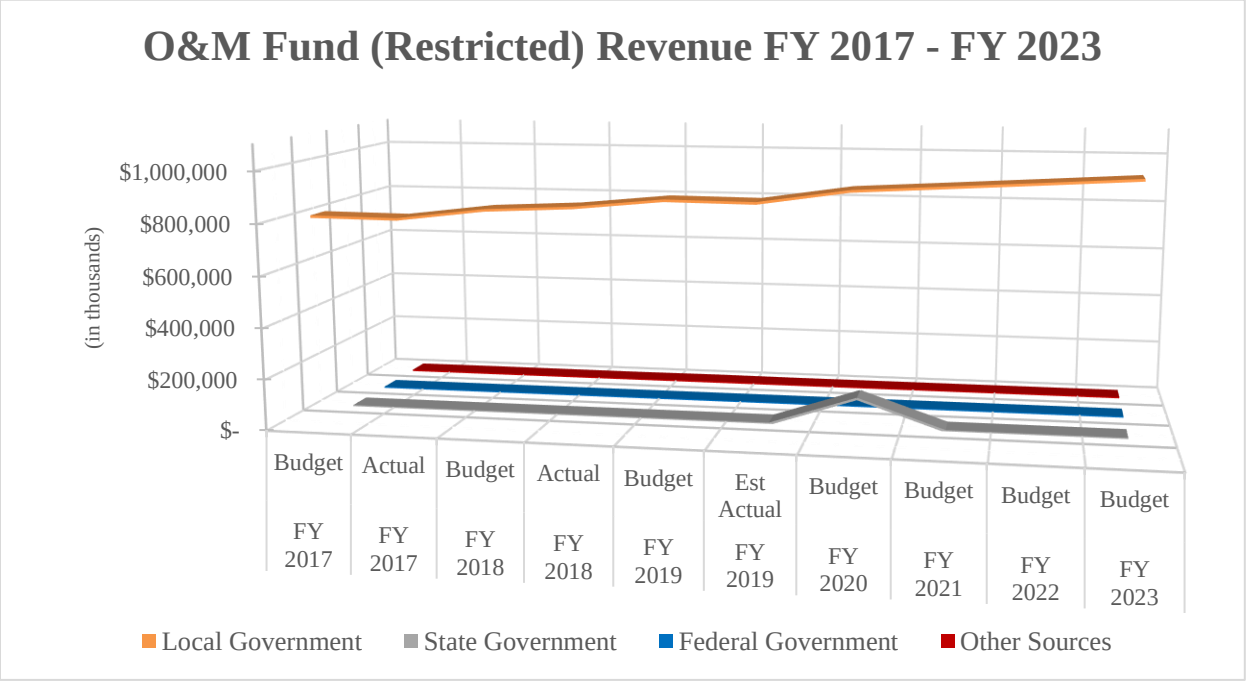
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Operation & Maintenance of Plant										
Salaries	$ -	$ -	$ -	$ -	$ -					
Contractual Services	-	-	-	-	-					
Total Operation & Maintenance of Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Institutional Support										
Salaries	$ -	$ -	$ -	$ -	$ -					
Contractual Services	820,000	631,371	858,185	496,709	171,500					
General Maintenance and Supplies	-	-	-	-	-					
Capital Outlay	15,000	-	15,000	160,454	751,583					
Other Expenditures	1,250	152,500	1,250	800	1,250					
Total Institutional Support	$ 836,250	$ 783,871	$ 874,435	$ 657,963	$ 924,333	$ 1,167,589	$ 1,086,385	$ 955,407	$ 966,856	$ 978,444
Total Expenditures before Interfunds	$ 836,250	$ 783,871	$ 874,435	$ 657,963	$ 924,333	$ 1,167,589	$ 1,086,385	$ 955,407	$ 966,856	$ 978,444
Interfund Transfers	627,000	465,055	504,000	403,525	504,000	339,000	504,000	504,000	504,000	504,000
GRAND TOTAL	$ 1,463,250	$ 1,248,926	$ 1,378,435	$ 1,061,488	$ 1,428,333	$ 1,506,589	$ 1,590,385	$ 1,459,407	$ 1,470,856	$ 1,482,444

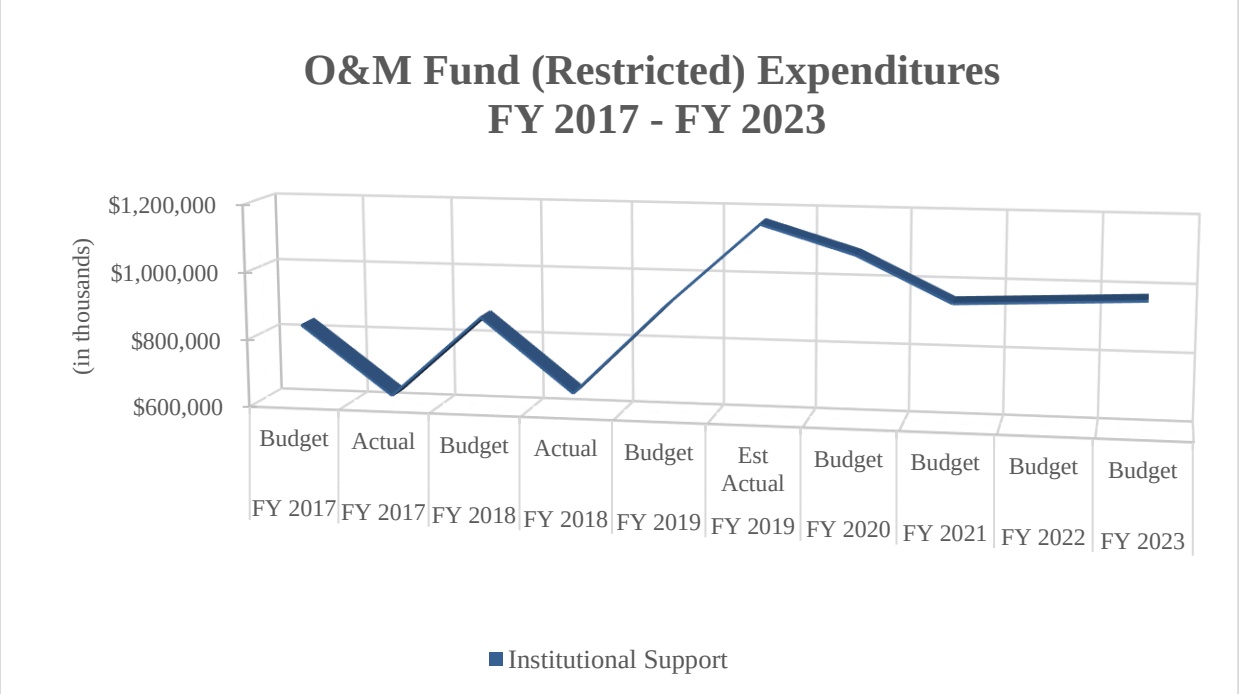
Carl Sandburg College
O&M Fund (Restricted)-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 1,070,196	$ 905,702	$ 164,494	18.16%
Expenditures	1,085,135	1,166,789	(81,654)	-7.00%
Revenues Over (Under) Expenditures	$ (14,939)	$ (261,087)	$ 246,148	-94.28%
Transfers	15,000	15,000	-	0.00%
Change in fund balance	$ 61	$ (246,087)	$ 246,148	-100.02%
Fund equity (deficit) beginning of year	(97,335)	148,752	(246,087)	-165.43%
Fund equity end of year	$ (97,274)	$ (97,335)	$ 61	-0.06%



Operations and Maintenance Fund (Restricted) Revenue and Expenditures Seven Year Comparison





Operations and Maintenance Fund (Restricted) Revenue
Fiscal Year 2017-2023

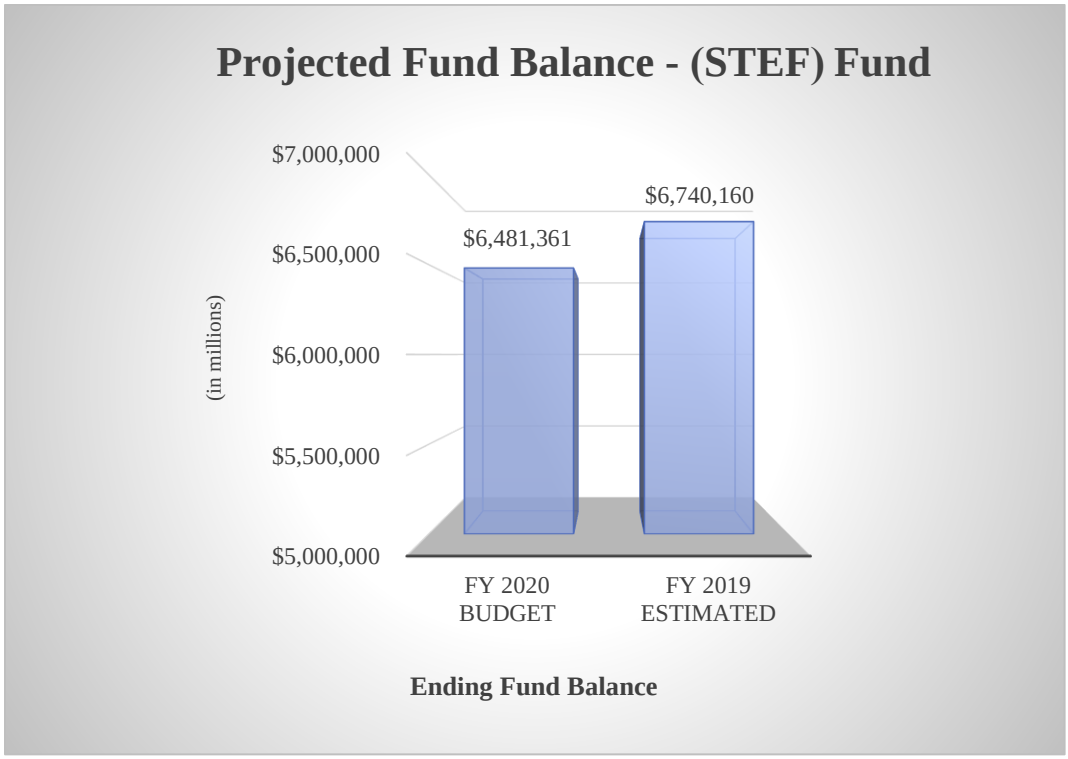
Operating Revenue by Sources	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Local Government:										
Current Taxes	$ 820,000	$ 816,928	$ 858,185	$ 874,582	$ 908,083	$ -				
Total Local Government	$ 820,000	$ 816,928	$ 858,185	$ 874,582	$ 908,083	$ 905,217	$ 955,346	$ 974,453	$ 993,942	$ 1,013,821
State Government:										
ICCB Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Other State Grants	-	-	-	-	-	-	114,400			
Total State Government	$ -	$ -	$ -	$ -	$ -	$ -	$ 114,400	$ -	$ -	$ -
Federal Government										
Other Federal Revenues	$ -	$ -	$ -	$ -	$ -	$ -				
Total Federal Government	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Sources:										
Sales and Service Fees	$ -	$ -	$ -	$ -	$ -	$ -				
Interest Income	880	1,386	845	464	1,728	-				
Other Income	-	-	-	-	-	-				
Total Other Sources	$ 880	$ 1,386	$ 845	$ 464	$ 1,728	$ 485	$ 450	$ 457	$ 464	$ 471
Total Revenue before Interfunds & Nonoperating Items	$ 820,880	$ 818,314	$ 859,030	$ 875,046	$ 909,811	$ 905,702	$ 1,070,196	$ 974,910	$ 994,406	$ 1,014,291
Interfund Transfers	15,000	-	15,000	7,269	15,000	15,000	15,000	15,000	15,000	15,000
Bond & Lease Certificate Proceeds	-	-	-	-	-					
Grand Total	$ 835,880	$ 818,314	$ 874,030	$ 882,315	$ 924,811	$ 920,702	$ 1,085,196	$ 989,910	$ 1,009,406	$ 1,029,291

Operations and Maintenance Fund (Restricted) Expenditures
Fiscal Year 2017-2023

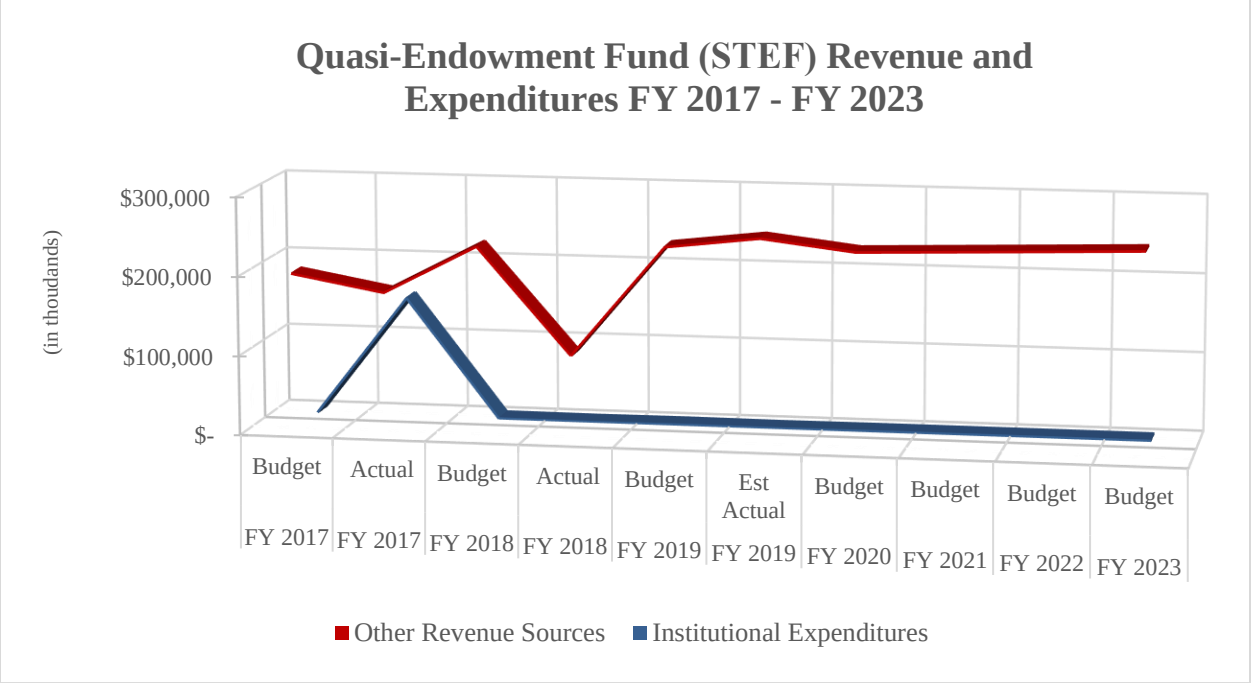
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Operation & Maintenance of Plant										
Salaries	$ -	$ -	$ -	$ -	$ -					
Contractual Services	-	-	-	-	-					
Total Operation & Maintenance of Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Institutional Support										
Salaries	$ -	$ -	$ -	$ -	$ -					
Contractual Services	820,000	631,371	858,185	496,709	171,500					
General Maintenance and Supplies	-	-	-	-	-					
Capital Outlay	15,000	-	15,000	160,454	751,583					
Other Expenditures	-	-	-	-	-					
Total Institutional Support	$ 835,000	$ 631,371	$ 873,185	$ 657,163	$ 923,083	$ 1,166,789	$ 1,085,135	$ 954,157	$ 965,606	$ 977,194
Total Expenditures before Interfunds	$ 835,000	$ 631,371	$ 873,185	$ 657,163	$ 923,083	$ 1,166,789	$ 1,085,135	$ 954,157	$ 965,606	$ 977,194
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 835,000	$ 631,371	$ 873,185	$ 657,163	$ 923,083	$ 1,166,789	$ 1,085,135	$ 954,157	$ 965,606	$ 977,194

Carl Sandburg College
Quasi-Endowment (STEF) Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 246,451	$ 260,279	$ (13,828)	-5.31%
Expenditures	1,250	800	450	56.25%
Revenues Over Expenditures	$ 245,201	$ 259,479	$ (14,278)	-5.50%
Transfers	(504,000)	(339,000)	(165,000)	48.67%
Change in fund balance	$ (258,799)	$ (79,521)	$ (179,278)	225.45%
Fund equity (deficit) beginning of year	6,740,160	6,819,681	(79,521)	-1.17%
Fund equity (deficit) end of year	$ 6,481,361	$ 6,740,160	$ (258,799)	-3.84%



Quasi-Endowment (STEF) Fund Revenue and Expenditures Seven Year Comparison



Quasi-Endowment Fund (STEF) Revenue and Expenditures Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Other Sources:										
Federal Grants	$ -	$ -	$ -	$ -	$ -					
Interest Income	200,000	179,193	240,625	107,011	246,451					
Net increase (decrease) in fair value of investments	-	-	-	-	-					
Total before Interfund Transfers and Nonoperating	$ 200,000	$ 179,193	$ 240,625	$ 107,011	$ 246,451	$ 260,279	$246,451	$250,148	$253,900	$257,708
Transfers	-	-	-	-	-					
GRAND TOTAL	$ 200,000	$ 179,193	$ 240,625	$ 107,011	$ 246,451	$ 260,279	$246,451	$250,148	$253,900	$257,708

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Institutional Support										
Fixed Charges	$ 1,250	$ -	$ 1,250	$ 800	$ -					
Other Expenditures	-	152,500	-	-	-					
Total Expenditures before Interfund	$ 1,250	$ 152,500	$ 1,250	$ 800	$ 1,250	$ 800	$ 1,250	$ 1,250	$ 1,250	$ 1,250
Transfers	627,000	465,055	504,000	403,525	504,000	339,000	504,000	504,000	504,000	504,000
GRAND TOTAL	$ 628,250	$ 617,555	$ 505,250	$ 404,325	$ 505,250	$ 339,800	$505,250	$505,250	$505,250	$505,250

CAPITAL EQUIPMENT BUDGET FY 2020

Sources	APPLICATIONS			
	Instructional Services	**Student Services**	**Business Services**	**Institutional Support**
Working Cash Accumulated Interest Total $138,300		$7,800 Soccer $10,000 Fitness Center Equipment	$25,000 CIPS $15,000 Capital Refresh $28,000 Rolling Stock	$30,000 SURS 6% $2,500 Ergonomic $20,000 Contingency
STEF Accumulated Interest $0 interest $495,000 principal Total $495,000	$20,000 Instructional Technology $15,000 Academic Program Equipment		$95,000 Marco	$115,000 Contingency $30,000 PC Maint. Non-faculty $5,000 R&D Tech Staff $30,000 IT Infrastruture $185,000 Access
Perkins 06 Fund $50,000	$50,000 Laptops & Equipment			
Tech Fee $5.50	$99,920			
SILO Total $58,500	$58,500			

PHS project –Lakeside Patio

Before Construction

During construction

Demolition

After Construction

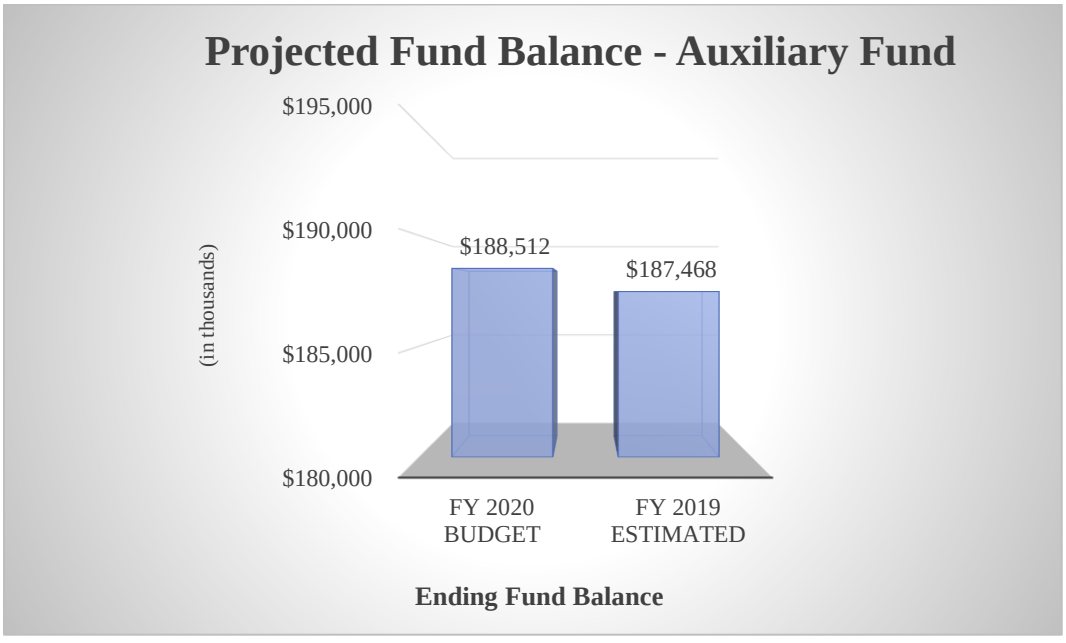
Proprietary Fund

Auxiliary Enterprise Fund Narrative

The Auxiliary Enterprise Fund is used to account for college services where a fee is charged to users or allocated to the specific use from revenues 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, and Dental Hygiene Clinic.

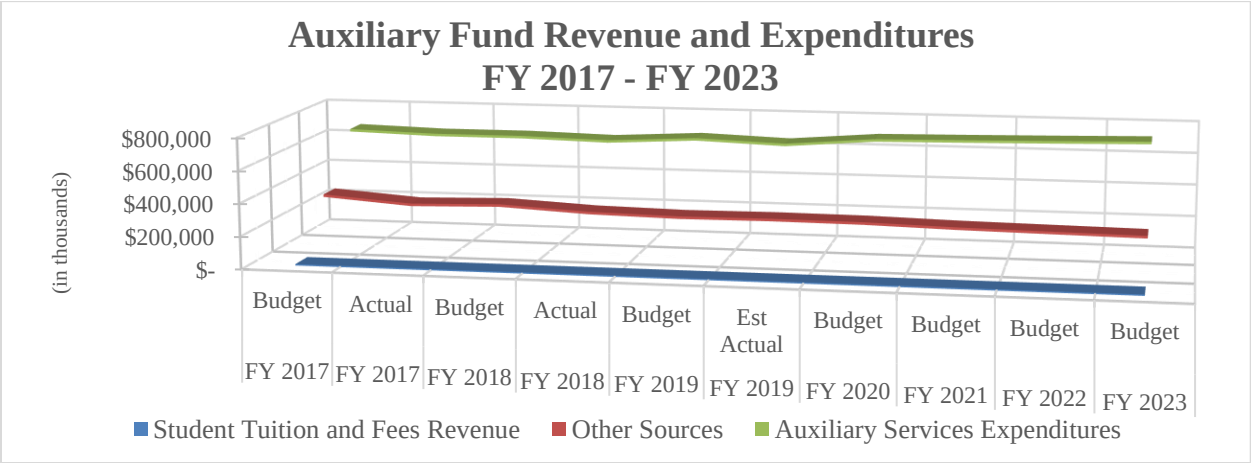
Carl Sandburg College
Auxiliary Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 263,875	$ 267,457	$ (3,582)	-1.34%
Expenditures	685,511	642,037	43,474	6.77%
Revenues Over (Under) Expenditures	$ (421,636)	$ (374,581)	$ (47,055)	12.56%
Transfers	422,680	398,690	23,990	6.02%
Change in fund balance	$ 1,044	$ 24,109	$ (23,065)	-95.67%
Fund equity beginning of year	187,468	163,359	24,109	14.76%
Fund equity end of year	$ 188,512	$ 187,468	$ 1,044	0.56%



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.

Auxiliary Fund Revenue and Expenditures Seven Year Comparison



Auxiliary Fund Revenue and Expenditures
Fiscal Year 2017-2023

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Student Tuition and Fees:										
Tuition	$ -	$ -	$ -	$ -	$ -					
Activity Fee Revenue	-	-	-	-	-					
Total Student Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Sources:										
Sales & Service Income	$ 191,700	$ 179,931	$ 167,550	$ 162,123	$ 167,550					
Commissions	139,323	109,534	135,325	102,387	91,000					
Federal Government-USDA Reimburseme	-	-	-	-						
Other Income	1,000	1,560	1,000	10,515	5,325					
Total Other Sources	$ 332,023	$ 291,025	$ 303,875	$ 275,025	$ 263,875	$ 267,457	$ 263,875	$ 250,681	$ 243,161	$ 235,866
Total Revenue before Interfunds & Nonoperating Items	$ 332,023	$ 291,025	$ 303,875	$ 275,025	$ 263,875	$ 267,457	$ 263,875	$ 250,681	$ 243,161	$ 235,866
Interfund Transfers	360,170	332,812	344,800	424,708	398,690	398,690	422,680	442,198	458,270	477,476
Grand Total	$ 692,193	$ 623,837	$ 648,675	$ 699,733	$ 662,565	$ 666,147	$ 686,555	$ 692,880	$ 701,431	$ 713,342

	FY2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Auxiliary Services										
Salaries	$ 204,537	$ 212,713	$ 213,866	$ 201,047	$ 216,025					
Employee Benefits	34,800	30,991	34,800	34,148	36,540					
Contractual Services	55,452	47,614	52,440	43,331	55,640					
General Maintenance and Supplies	227,776	203,949	210,404	186,713	218,904					
Travel and Conference/Meeting Expense	46,833	48,073	46,833	54,288	46,833					
Capital Outlay	28,000	26,300	28,000	-	28,000					
Depreciation	-	14,785	-	48,839	-					
Other	64,440	61,731	60,440	65,461	60,440					
Total before transfers	$ 661,838	$ 646,156	$ 646,783	$ 633,827	$ 662,382	$ 642,037	$ 685,511	$ 693,737	$ 703,449	$ 714,705
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 661,838	$ 646,156	$ 646,783	$ 633,827	$ 662,382	$ 642,037	$ 685,511	$ 693,737	$ 703,449	$ 714,705

Nonexpendable Trust Fund

Working Cash Fund Narrative

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% of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75% 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.

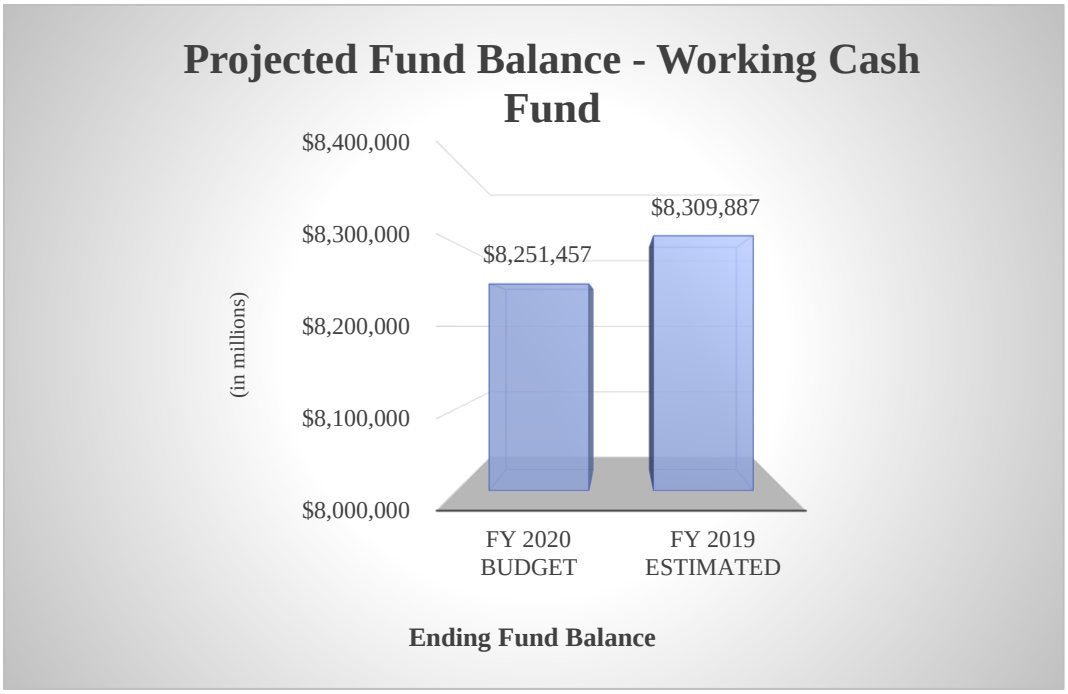
The College currently shows a principal balance of $8,253,665, which is invested in staggered maturities to insure liquidity and follows the board's Investment Policy. Interest earned in this fund may be transferred to the General Fund with Board approval. The transfer of interest has become an important source of college revenue.

Working Cash Fund Projected Fund Balance

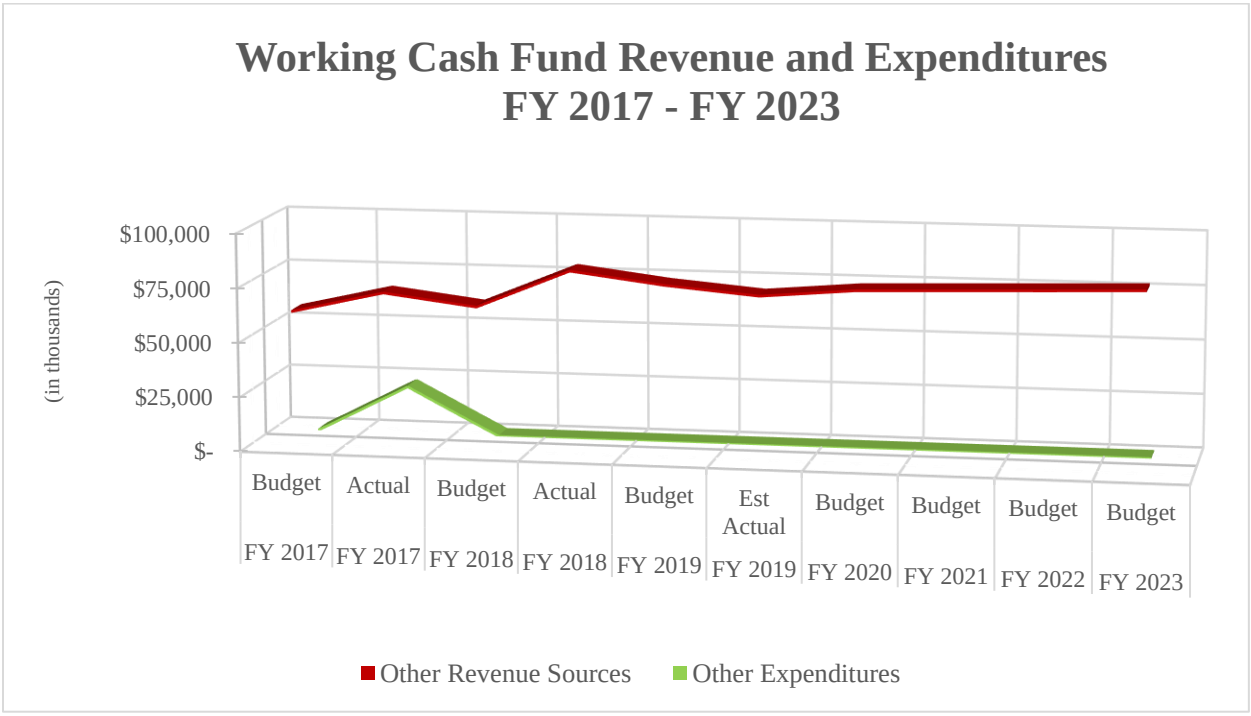
Revenue for this fund is derived solely from investment earnings. For FY 2020, these earnings are projected to remain consistent due to increasing rates on short term investments.

Carl Sandburg College
Working Cash Fund-Projected Fund Balance

	FY 2020 Budget	FY 2019 Estimated	Change	%
Revenues	$ 79,870	$ 76,222	$ 3,648	4.79%
Expenditures	-	-	-	0.00%
Revenues Over Expenditures	$ 79,870	$ 76,222	$ 3,648	4.79%
Transfers	(138,300)	(20,000)	(118,300)	591.50%
Change in fund balance	$ (58,430)	$ 56,222	$ (114,652)	-203.93%
Fund equity beginning of year	8,309,887	8,253,665	56,222	0.68%
Fund equity end of year	$ 8,251,457	$ 8,309,887	$ (58,430)	-0.70%



Working Cash Fund Revenue and Expenditures Seven Year Comparison



Working Cash Fund Revenue and Expenditures
Fiscal Year 2017-2023

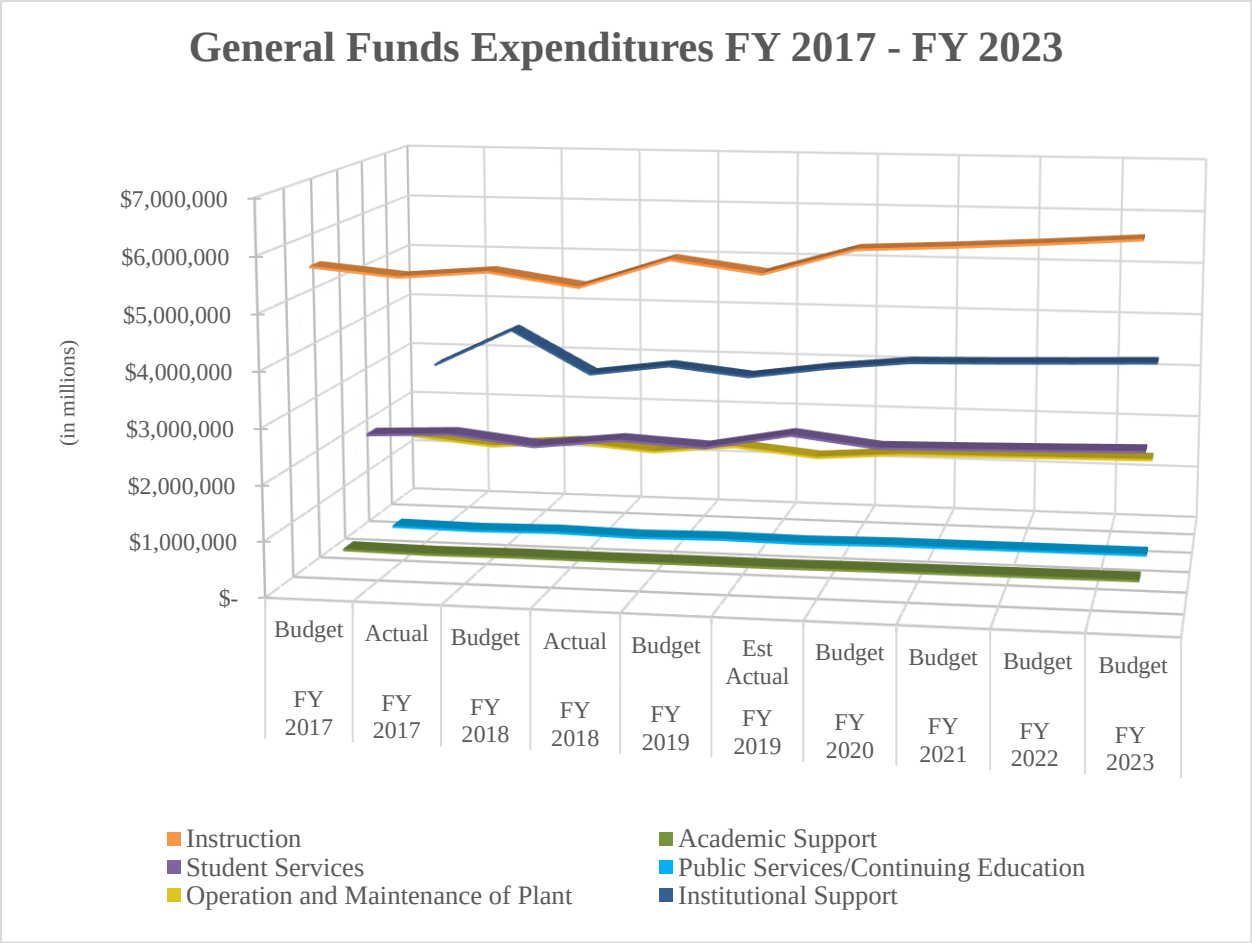
	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Other Sources:										
Interest Income	$ 63,000	$ 72,760	$ 67,575	$ 85,089	$ 79,870					
Net increase (decrease) in fair value of investments	-	-	-	-	-					
Total before Nonoperating	$ 63,000	$ 72,760	$ 67,575	$ 85,089	$ 79,870	$ 76,222	$ 79,870	$ 81,068	$ 82,284	$ 83,518
Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 63,000	$ 72,760	$ 67,575	$ 85,089	$ 79,870	$ 76,222	$ 79,870	$ 81,068	$ 82,284	$ 83,518

	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Est Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget
Other Expenditures	$ -	$ 21,900	$ -	$ 1,350	$ -					
Total before transfers	$ -	$ 21,900	$ -	$ -	$ -					
Transfers	20,300	13,809	128,300	61,869	138,300	20,000	138,300	139,300	140,300	141,300
GRAND TOTAL	$ 20,300	$ 35,709	$ 128,300	$ 61,869	$ 138,300	$ 20,000	$138,300	$139,300	$140,300	$141,300

III. Performance

Check Performance

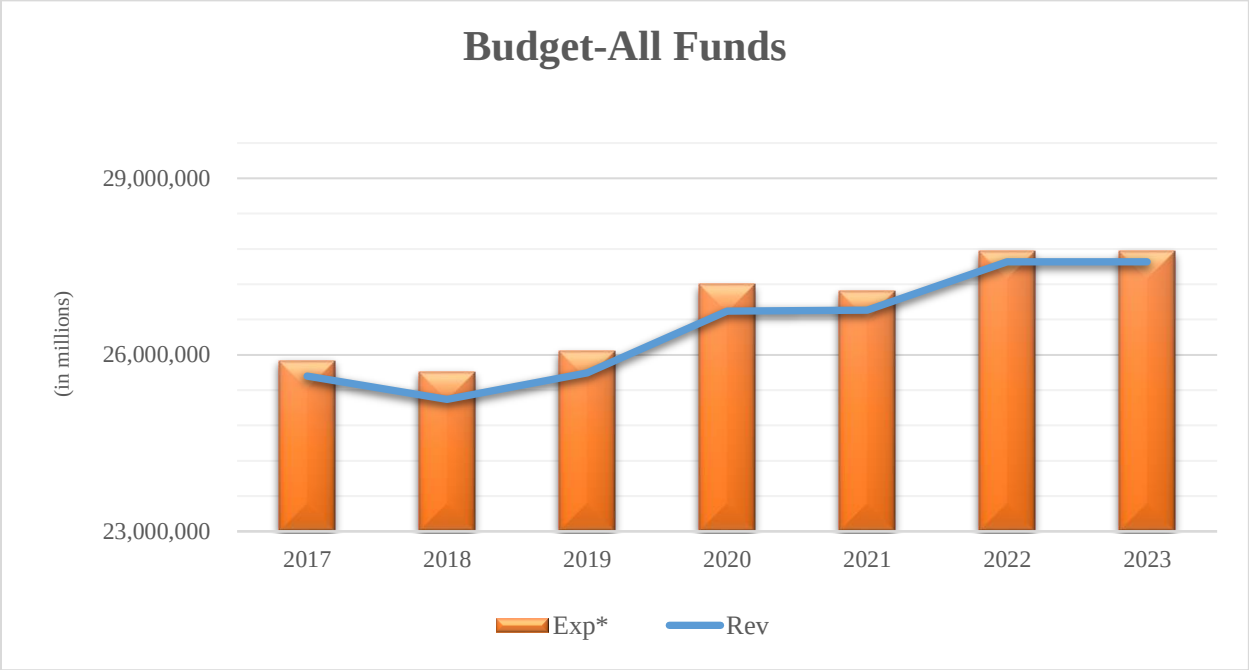
The primary focus for the FY 2020 budget is dedicated to student success. This begins with recruitment and continues as the student enrolls, attends classes and receives assistance if needed in pursuit of their education. The allocation of resources reflects the dollars for instruction and student support services. The college has also established funds to maintain and enhance technology to meet students varying levels of ability. Performance indicators have been established to assist in evaluating progress toward institutional goals.



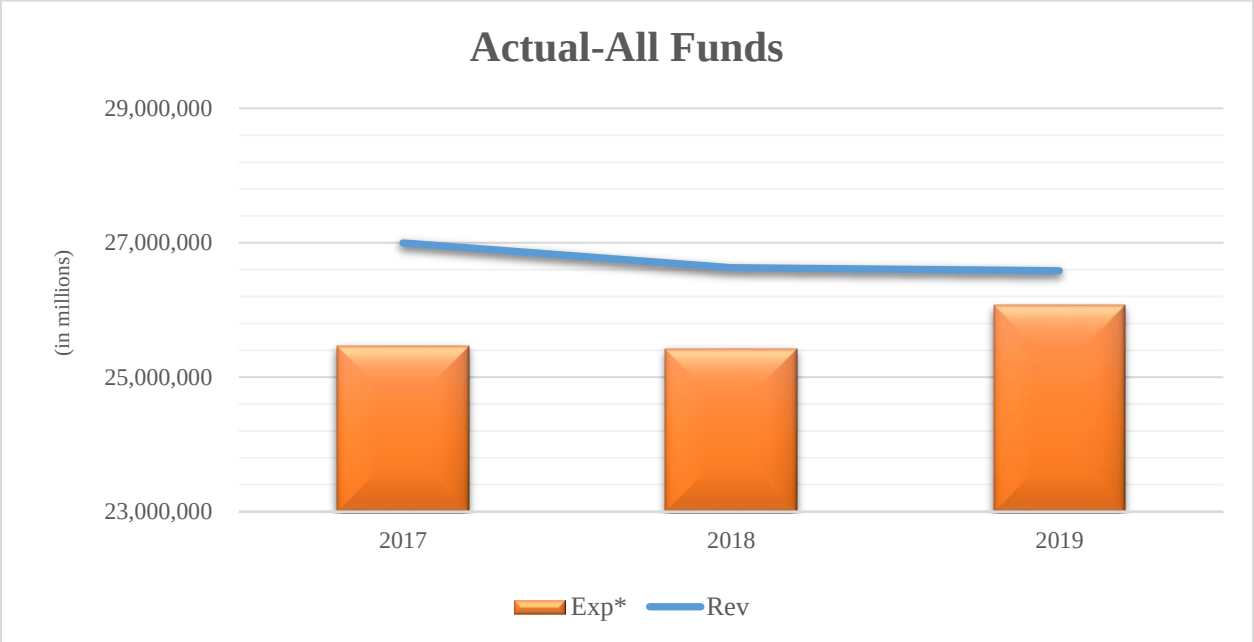
*Excludes State of Illinois SURS on-behalf payments

Budget and Financial Summaries for 2017-2019

A balanced budget is a fundamental element of financial accountability. Expenditures in excess of revenues must be covered with accumulated fund balance. This has been budgeted by using STEF funds to cover technology enhancements. Actual expenditures have not exceeded revenues.

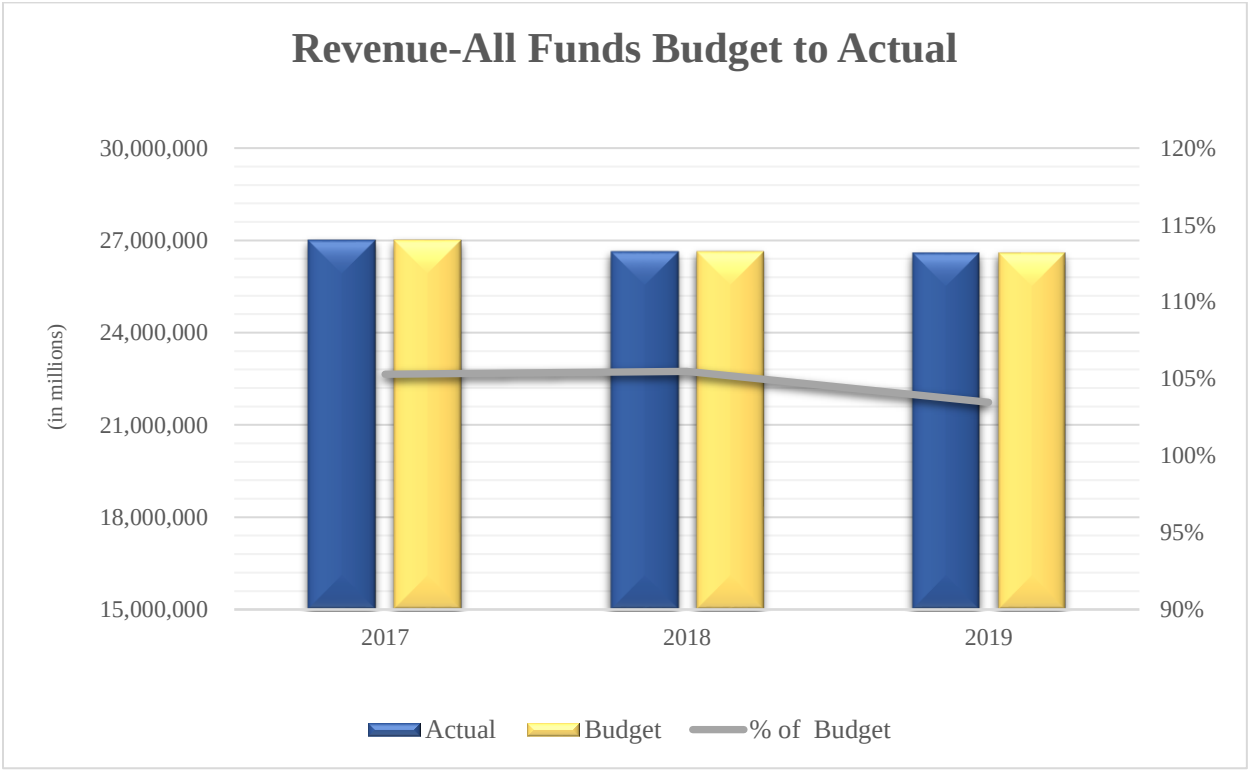


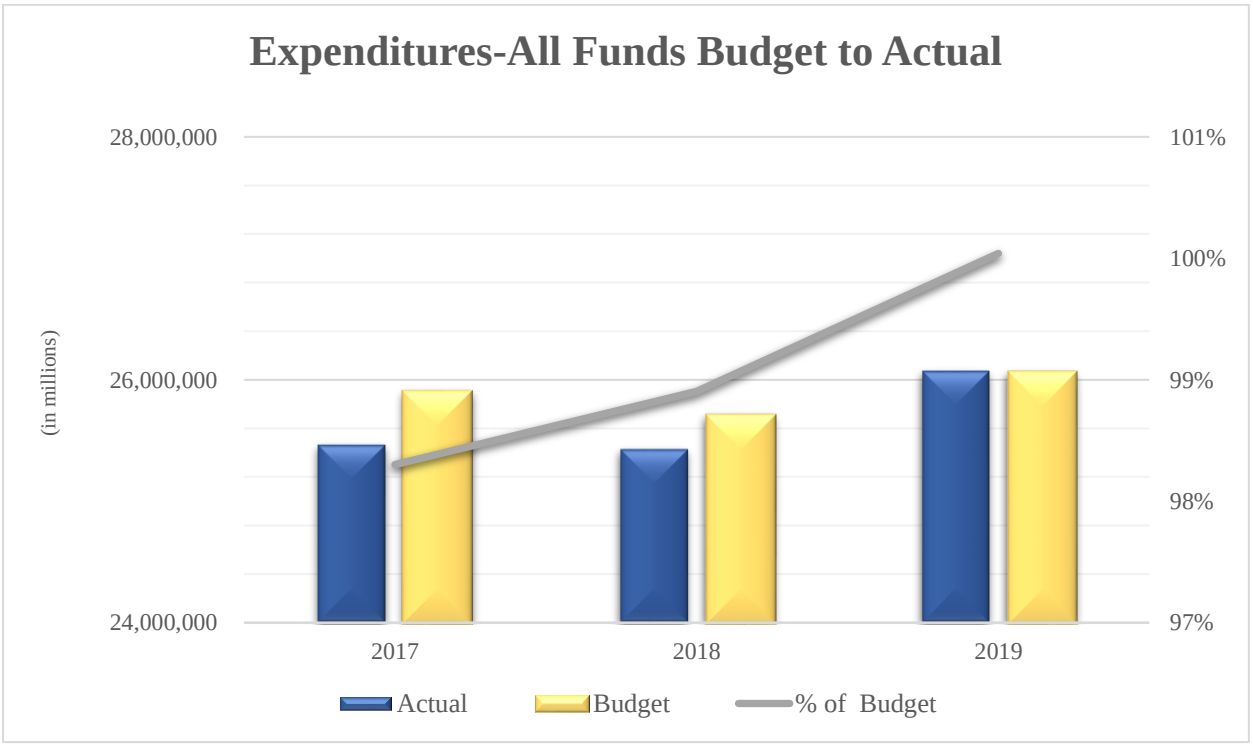
* without gain (loss) on disposal of assets

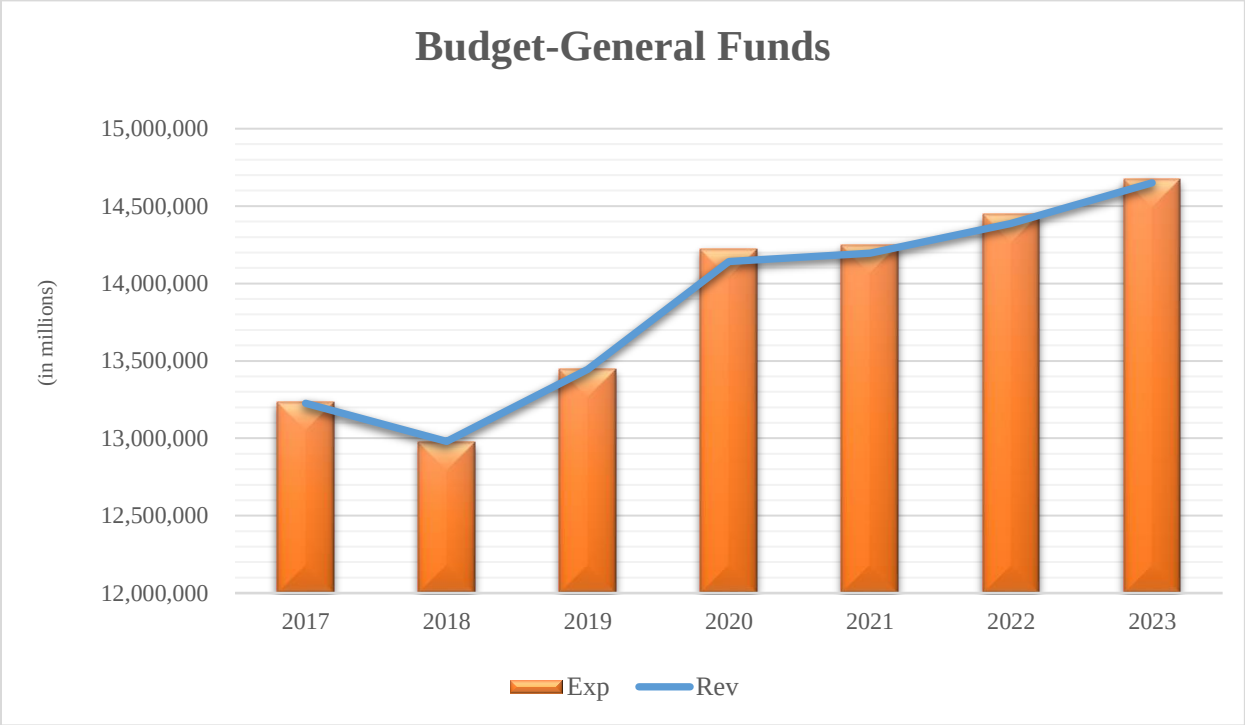


* without gain (loss) on disposal of assets

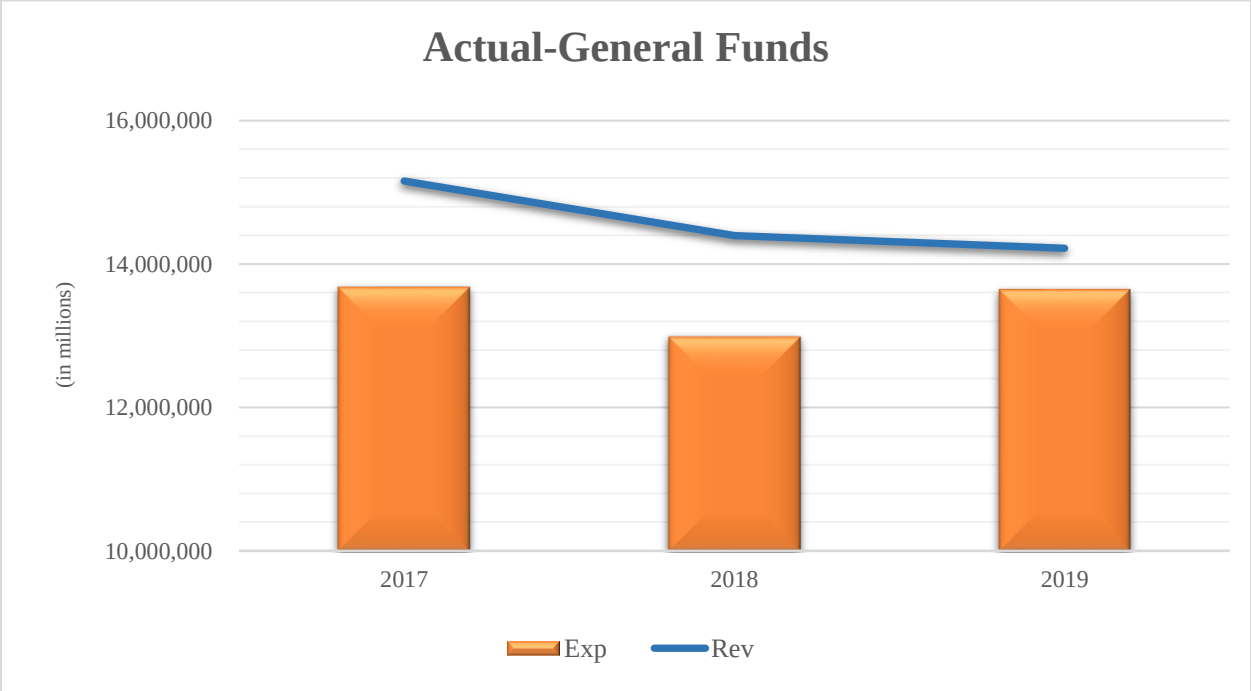
Revenues have typically been within 90% of budgeted amounts with expenditures staying below 100% of budgeted numbers.

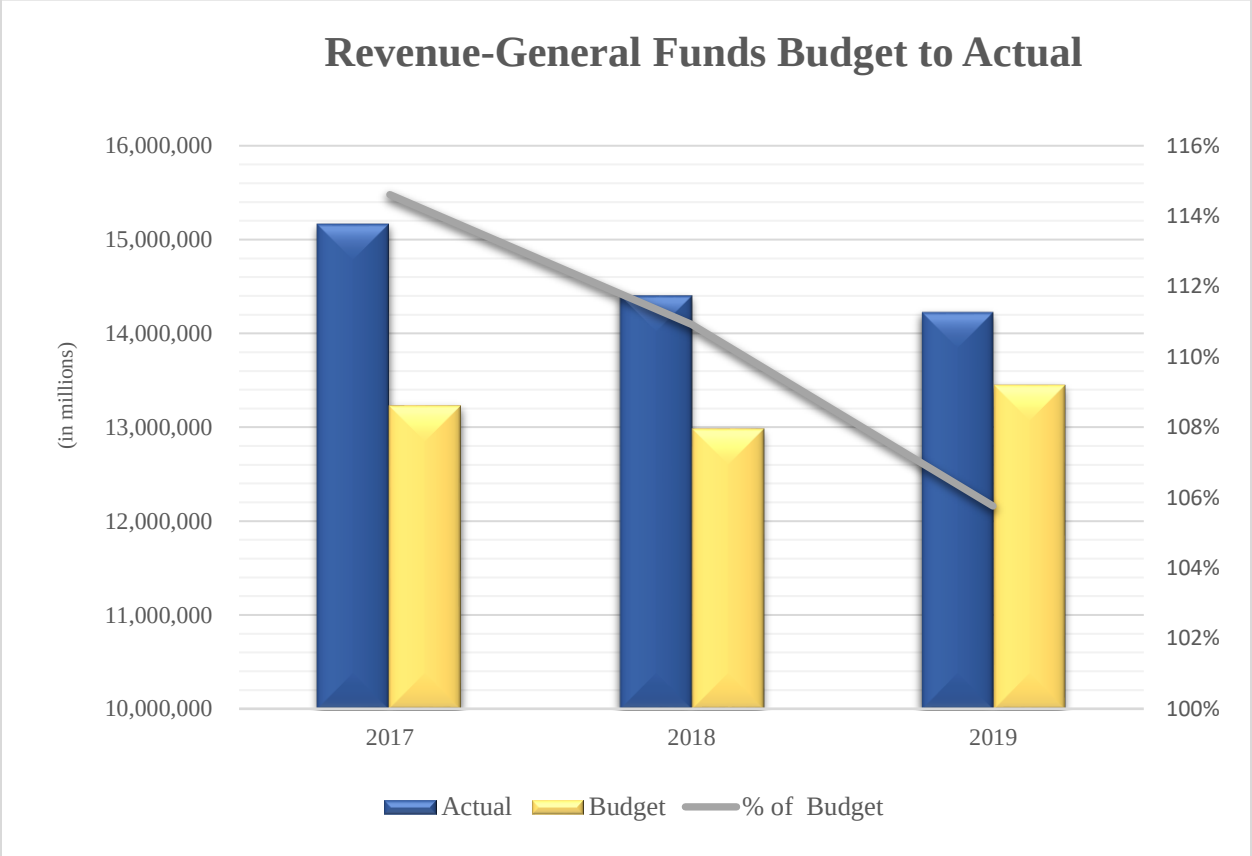

Revenue-All Funds Budget to Actual
30,000,000
27,000,000
24,000,000
21,000,000
18,000,000
15,000,000
(in millions)
120%
115%
110%
105%
100%
95%
90%
2017
2018
2019
Actual
Budget
% of Budget

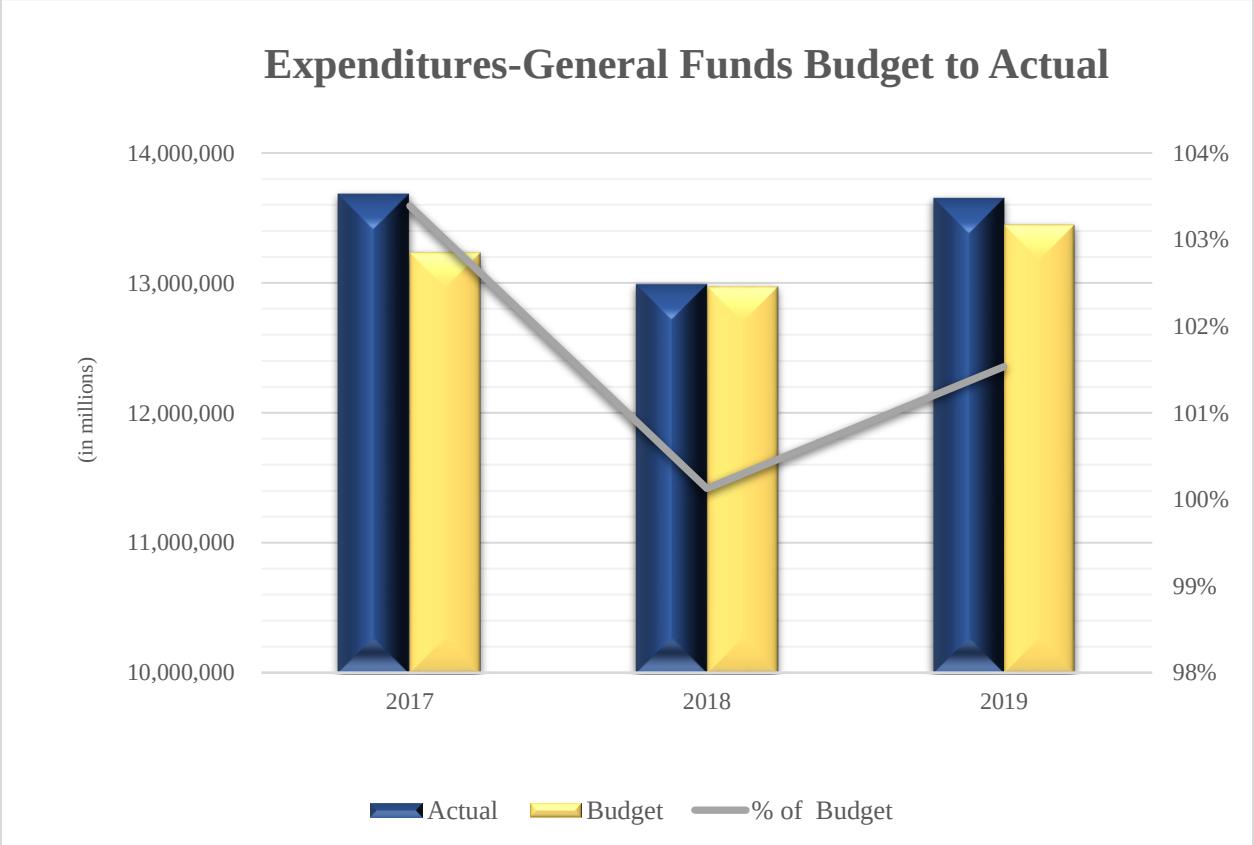

Expenditures-All Funds Budget to Actual
28,000,000
26,000,000
24,000,000
(in millions)
101%
100%
99%
98%
97%
2017
2018
2019
Actual
Budget
% of Budget



In fiscal year 2016, actual operating expenditures were in excess of revenue. This was a result of lack of state funding.




Revenue-General Funds Budget to Actual
16,000,000
15,000,000
14,000,000
13,000,000
12,000,000
11,000,000
10,000,000
(in millions)
116%
114%
112%
110%
108%
106%
104%
102%
100%
2017
2018
2019
Actual
Budget
% of Budget


Expenditures-General Funds Budget to Actual
14,000,000
13,000,000
12,000,000
11,000,000
10,000,000
(in millions)
104%
103%
102%
101%
100%
99%
98%
2017
2018
2019
Actual
Budget
% of Budget