

Carl Sandburg College

ILLINOIS COMMUNITY COLLEGE DISTRICT 518
GALESBURG, ILLINOIS

JULY 1, 2006 – JUNE 30, 2007
BUDGET



**Educational &
Financial Plan**

CARL SANDBURG COLLEGE
Final Budget for Fiscal Year 2007
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CARL SANDBURG COLLEGE

EXECUTIVE SUMMARY

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

FROM: Thomas A. Schmidt, President



SUBJECT: Budget for Fiscal Year 2007

Transmitted herewith is the budget for Carl Sandburg College District #518 for fiscal year 2007 (beginning July 1, 2006, and ending June 30, 2007). This budget reflects many of the significant components/implications contained within the Phenix Program, which was first introduced in September 2003. (See APPENDIX)

It maintains our commitment to operating the College as efficiently as possible in light of The Higher Learning Commission's recommendations to implement measures to avoid deficit spending and our long term goal of establishing (and maintaining) appropriate operating fund balances. It is recognized that adjustments to the FY-2007 budget may be necessary. The budget can be amended later in the fiscal year as deemed necessary.

FY-2007 marks the thirteenth year that credit hour projections have been provided in greater detail, including details about our growing dual credit programs. Given that two (2) of our three (3) major funding sources are directly affected by the number of credit hours produced in each program, the College's Instructional Team placed a high priority on this aspect of our planning process.

The FY-2007 budget incorporates and reflects recognition of several significant factors:

1. The most financially challenging landscape ever faced by the State of Illinois. After three years of "flat funding," the Illinois Community College System will see a 1.8% increase in general funds.
2. Despite uncertainty over the local and state economy, the College budget will be adopted in accordance with the timeline approved by the Board of Trustees in January 2006.
3. Consistent with the concepts of "Outcomes Assessment" and our Phenix Program, there is a commitment to look inward on the quality and efficiencies of current programs/activities with an eye towards asking the simple question, "If we were not already doing this today, would we begin doing it tomorrow?"

The FY-2007 budget was prepared in accordance with the following perspectives/expectations and assumptions:

1. CSC spent the decade of the 1990s simultaneously recovering from the 1980s and preparing for the new millennium.
2. The shadow for future programmatic and outcomes assessments, performance evaluations and incremental decision making is assumed to be cast forward over the next four (4) fiscal years (FY-2007 through FY-2010) ending June 30, 2010, now known as the Phenix Program.

During this period of extraordinary uncertainty the College must:

- A. Activate **M.A.S.H. Unit #518**, (**M**obile **A**cademic **S**ervice **H**abitat), if we are to lay legitimate claim to our district's inevitable economic revitalization.
 - B. Commit to our heritage of accommodating fundamental change. **THE STATUS QUO, MAY HAVE TO GO!**
 - C. **Remain a steadfast beacon of STABILITY.**
 - D. Commit to **RE-SHAPING** the College, in part, by launching **"Silos-of-Opportunity."**
3. In addition to challenges confronting the local economy, the State of Illinois budget woes will persist well into the future. Inadequate state funding and decreasing local tax revenues result in increased costs to our students, as reflected in higher tuition rates and new program fees.

Our response to fiscal stress will be determined by these internal/external factors:

- A. EXPECTED DURATION OF FISCAL STRESS
- B. FINANCIAL MANAGEMENT FLEXIBILITY
- C. DIVERSIFICATION OF REVENUE SOURCES
- D. HISTORICAL LEVEL OF SUPPORT

In recognition of the predicted (and now actual) decline in enrollment(s) to "pre-layoff levels" (FY-2002), fiscal year 2007 is being defined as a **"Transition Year."** The administration anticipates that as this year unfolds, it will become clearer as to **what new plateau of credit hour production** the College will experience. The competing factors contributing to this include the declining enrollments due to "retraining programs" having been successfully completed versus the new/emerging enrollments resulting from "Silos of Opportunity" having been recently launched.

The FY-2007 budget will feature a blend of initiatives consistent with the PHENIX Program:

1. Commissioning the work of the new Strategic Thinking/Planning Initiative.
2. Formally beginning preparations for re-accreditation by the Higher Learning Commission in the FY-2011.
3. Implementation of the following **“Hiring Perspectives:”**

The President’s Cabinet will monitor 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. It is expected that all full-time positions may be vacant for 90 days before a replacement is hired and that internal transfers, reorganization, and/or re-assignments be considered whenever possible.

4. Evidence of progress in “Re-shaping the Institution”:
 - A. Discontinuing the College’s contractual relationship with the Illinois Department of Corrections (DOC) and the re-assignments of Tech/Prep responsibilities.
 - B. No longer serving as the fiscal agent for the Local Workforce Area (LWA) 14.
 - C. Investigating the strategic implications of fostering the provision of improved student housing options to accommodate shifting instructional programming geared to full-time vs. part-time students.
 - D. Refreshment of Cooperative Agreements (Spoon River and Southeastern Community College) to ensure full compliance with ICCB and financial aid guidelines.
 - E. Modifications to the supervision of The Extension Center in Bushnell and the Center for Agriculture, Business & Industry (CABI).
 - F. Reorganization of the Administrative Services support team to reflect emerging priorities and productivity enhancements of the new administrative software.
 - G. Strategic investments in Voice over IP technology designed to reduce future operating costs.
 - H. Delaying the acquisition of computer upgrades for all non-instructional workstations for one (1) year.
 - I. Implementation of the updated District Site and Construction Master Plan.
 - J. Investigation of additional energy conservation measures such as Guaranteed Energy Savings Contract (GESC) PHASE IV, new Protection, Health & Safety (PHS) projects, activation of our local Wind Energy Consortium and participation in utility “aggregation” (bulk purchasing) cooperatives.

K. Commissioning three (3) Task Forces to formally investigate:

1. Copying costs,
2. Telecommunication (phone) costs,
3. The implications (+/-) of a modified summer work schedule, including a four (4) day work week.

Beginning with FY-2009, I anticipate that Carl Sandburg College (M.A.S.H. Unit #518) will have accommodated significant structural and programmatic changes and enhancements resulting in a “Re-shaped Institution.” I am extremely confident that Carl Sandburg College has the ability and will respond to these challenges.

May 17, 2007

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, 2007. As prescribed by state law, the Tentative Budget is made conveniently available for public inspection for at least thirty days before the Board adopts the Final Budget for the fiscal year. Prior to adoption, a public hearing is also held to allow comments from members of the community. This budget presents the District's financial and operational plan, and includes all necessary disclosures.

The Annual Budget serves as the financial plan for all funds of the College. It has been developed utilizing a comprehensive, quality-enhancing approach designed to make the budget easily understood.

The revenue and expense summary for all funds is located on page 9 of the Introductory Section. Total budgeted revenues and other sources for FY 2007 are \$21,230,870 (including Transfers In of \$709,388) and total budgeted expenditures are \$21,465,375 (including Transfers Out of \$709,388). This represents a 20% decrease from the FY 2006 expenditure budget of \$26,784,030.

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 2001, The 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 College's mission is as follows:

Provide accessible, quality education in a caring environment by keeping the learner's needs at the center of decision making and by working in partnership with communities of the College district.

Major Goals and Objectives

Following a comprehensive institutional planning process, the Board of Trustees adopted a set of six main focal points which support and drive actions to achieve the college's Mission. Within each of these six areas, are goals designed to shape departmental, programmatic, and individual decision making.

We believe that these goals should drive all activities that are undertaken throughout the year. The Institutional Focal Points and Goals are included in the budget document, in every board packet and at the fingertips of each employee as a reminder of our effort to meet the ever changing needs of our community and to keep their best interests uppermost in our thoughts and decisions.

The Focal Points are:

Institutional Focal Points and Goals

- I. Learning
 - A. Promote and support student learning at the classroom, program, and school levels.
 - B. Provide and maintain resources, which enable and enhance student retention and learning.
 - C. Promote and support local research on the learning process.
- II. Caring Environment
 - A. Shape an environment that recognizes the need for diversity.
 - B. Create opportunities for all within the College community to interact with understanding, tolerance, and respect for others.
 - C. Promote sensitivity to individual needs and aspirations of those throughout the College community.
 - D. Promote organizational development as a long-range effort to improve the College's problem-solving and renewal process.
- III. Technology
 - A. Establish and maintain effective technology in academic programs and support functions.
 - B. Upgrade employee skills in use of technology.
- IV. Cooperative Alliances
 - A. Develop programs in cooperation with neighboring institutions.
 - B. Maintain and expand alliances within and beyond the College district.
 - C. Support economic development activities
- V. Stability
 - A. Establish/maintain an operating fund balance equal to 5-6 percent of the previous year's adopted budget.
 - B. Develop institutional shape/make-up that best addresses long-range fiscal concerns.
 - C. Maintain the College comprehensive Risk Management Program.
 - D. Maintain a competitive compensation program to enable the College to attract and retain a quality workforce.
 - E. Promote operating efficiencies to accommodate growth.
 - F. Promote the development of human resources.
 - G. Promote and develop information management systems that facilitate decision-making.

- VI. Assessment
 - A. Promote and support local research on the assessment process.
 - B. Promote student assessment at the course, program, and school levels.
 - C. Promote assessment as an institutional way of life.

The college's board lists which Focal Points and Goals are being achieved by each board agenda item. In making budget decisions, these focuses are kept at the forefront of decision making.

The Budget Process

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.

Once budget assumptions (salaries with increases, benefits and cost of living increases) for the upcoming year are set, the requests for budget dollars submitted by budget managers are reviewed by the budget committee. Budget managers have reviewed their areas to identify operating priorities. These requests are submitted to the appropriate cabinet officer for support at the meetings of the budget committee. Once priorities for on-going operations have been determined, new initiatives and expanded services are evaluated and prioritized. After evaluating and reviewing the priorities, adjustments are made and a Tentative Budget is made available for public inspection for thirty days. After a thirty day period, a public budget hearing is conducted and a Final Budget is recommended to the Board of Trustees for approval. This process meets the requirements established by State statute.

All college funds are budgeted at the line item level, although the legal adoption is by object and function within each fund. A detailed description of this process is included in the Organizational Section of the complete FY 2007 budget document.

Budget Process and Policy Changes

Each year improvements are made to streamline and automate the budget process further. Fully integrating budgeting with institutional planning has been an important issue for the college. Policies pertaining to budgeting are also discussed within this document.

The regulations and procedures of the college shall provide for a decision-making process involving employee consultation. Faculty shall be consulted in areas such as curriculum, subject matter, faculty evaluation, academic standards and student affairs relating to the aforementioned areas.

Over the last several years, an effort has been made to involve individuals from across the college in the annual planning and budgeting process. Budget managers are given shell budgets including certain assumptions then allowed to develop their specific requests. We have attempted to push the budget development process to the level where the individual planning and later making the expenditure would be the same person. This system provides ownership in the budget as well as accountability and responsibility. Budget managers are required to stay within their approved budgets. It is our belief that this system provides the flexibility to address program needs while assigning responsibility for accurate planning.

After the budget is developed and approved, it is posted to the general ledger, allowing the college to prepare for operation under the approved Final Budget as soon as possible. Budget overspending is not allowed on the computer system without an override from the Chief Financial Officer.

Allocation of Personnel Resources

Carl Sandburg College is committed to its employees. The college dedicates approximately 72% of the operating budget to salaries and benefits. Of this amount 53% is for direct instruction. Student Services personnel costs make up approximately 6% of the operating budget. This critical investment in people equates to a total of 72 full-time and 174 part-time faculty in FY 2006.

With the concentration on meeting the changing needs in our community for a trained workforce, the college continues to search for quality instructional staff. Addressing this need, this budget includes new part-time faculty to teach new programs in Massage Therapy, Nuclear Medicine and Medical Assisting.

An annual salary increase of 4.0%, previously approved in the collective bargaining agreement, is included in this budget. The college will continue to bargain for a rolling contract two years out. Negotiations in the fall of 2005 has furthered our current agreement thru FY 2010.

**FY-2007
BUDGET COMPARISON**

REVENUE

FUND	FY-2007	FY-2006	CHANGE	%
Education	\$ 13,715,682	\$ 14,245,330	\$ (529,648)	-3.72%
O & M	\$ 1,614,619	\$ 1,463,055	\$ 151,564	10.36%
Sub-Total	\$ 15,330,301	\$ 15,708,385	\$ (378,084)	-2.41%
O & M Restricted	\$ 55,980	\$ 2,022,416	\$ (1,966,436)	-97.23%
Bond & Interest	\$ 2,265,652	\$ 2,388,125	\$ (122,473)	-5.13%
Working Cash	\$ 138,000	\$ 121,040	\$ 16,960	14.01%
Liab/Prot/Settlement	\$ 2,074,670	\$ 3,314,484	\$ (1,239,814)	-37.41%
Audit	\$ 59,782	\$ 65,567	\$ (5,785)	-8.82%
Sub-Total	\$ 4,594,084	\$ 7,911,632	\$ (3,317,548)	-41.93%
Auxiliary	\$ 1,006,256	\$ 1,022,545	\$ (16,289)	-1.59%
Quasi-Endowment	\$ 300,229	\$ 293,015	\$ 7,214	2.46%
Sub-Total	\$ 1,306,485	\$ 1,315,560	\$ (9,075)	-0.69%
Totals	\$ 21,230,870	\$ 24,935,577	\$ (3,704,707)	-14.86%

EXPENDITURES

FUND	FY-2007	FY-2006	CHANGE	%
Education	\$ 13,715,682	\$ 14,245,330	\$ (529,648)	-3.72%
O & M	\$ 1,614,619	\$ 1,463,055	\$ 151,564	10.36%
Sub-Total	\$ 15,330,301	\$ 15,708,385	\$ (378,084)	-2.41%
O & M Restricted	\$ 50,000	\$ 2,337,586	\$ (2,287,586)	-97.86%
Bond & Interest	\$ 2,204,347	\$ 3,735,732	\$ (1,531,385)	-40.99%
Working Cash	\$ 233,167	\$ 116,663	\$ 116,504	99.86%
Liab/Prot/Settlement	\$ 2,065,182	\$ 3,327,571	\$ (1,262,389)	-37.94%
Audit	\$ 104,290	\$ 75,510	\$ 28,780	38.11%
Sub-Total	\$ 4,656,986	\$ 9,593,062	\$ (4,936,076)	-51.45%
Auxiliary	\$ 1,005,807	\$ 999,743	\$ 6,064	0.61%
Quasi-Endowment	\$ 472,281	\$ 482,840	\$ (10,559)	-2.19%
Sub-Total	\$ 1,478,088	\$ 1,482,583	\$ (4,495)	-0.30%
Totals	\$ 21,465,375	\$ 26,784,030	\$ (5,318,655)	-19.86%

Financial Summary

Budget Overview

Budgets for all funds are included within the Financial Section. The budget includes total resources of \$21,230,870 and expenditures of \$21,465,375. The General Fund (Education and Operations & Maintenance Funds) includes a total budget of \$15,330,301. The Special Revenue Fund (Audit Fund and Liability, Protection and Settlement Fund) has a total expenditures budget of \$2,169,472. The Debt Service Fund (Bond and Interest Fund) budget is \$2,204,347. The Capital Projects Fund (Operations & Maintenance – Restricted Fund and Quasi-Endowment Fund) reflects a budget of \$522,281. Other Fund types (Auxiliary and Working Cash) have a total budget of \$1,238,974.

The following tables compare FY 2007 and FY 2006 revenue and expenditure budgets for each fund:

Fund	Current Revenue FY 2007 Budget	Prior Revenue FY 2006 Budget	Current vs. prior increase/(decrease)
Education	\$13,715,682	\$14,245,330	\$(529,648)
Operations & Maintenance	1,614,619	1,463,055	151,564
Operations & Maintenance (Restricted)	55,980	2,022,416	(1,966,436)
Bond & Interest	2,265,652	2,388,125	(122,473)
Auxiliary Enterprises	1,006,256	1,022,545	(16,289)
Working Cash	138,000	121,040	16,960
Audit	59,782	65,567	(5,785)
Liability, Protection & Settlement	2,074,670	3,314,484	(1,239,814)
Quasi-Endowment	300,229	293,015	7,214
Total All Funds	\$21,230,870	\$24,935,577	\$(3,704,707)

Fund	Current Expenses FY 2007 Budget	Prior Expenses FY 2006 Budget	Current vs. Prior Increase/(Decrease)
Education	\$13,715,682	\$14,245,330	\$(529,648)
Operations & Maintenance	1,614,619	1,463,055	151,564
Operations & Maintenance (Restricted)	50,000	2,337,586	(2,287,586)
Bond & Interest	2,204,347	3,735,732	(1,531,385)
Auxiliary Enterprises	1,005,807	999,743	6,064
Working Cash	233,167	116,663	116,504
Audit	104,290	75,510	28,780
Liability, Protection & Settlement	2,065,182	3,327,571	(1,262,389)
Quasi-Endowment	472,281	482,840	(10,559)
Total All Funds	\$21,465,375	\$26,784,030	(5,318,655)

Fund	Current Fund Balance FY 2007 Estimated	Prior Fund Balance FY 2006 Estimated	Current vs. Prior Increase/(Decrease)
Education	\$986,008	\$986,008	0
Operations & Maintenance	389,285	389,285	0
Operations & Maintenance (Restricted)	(778,478)	(784,458)	5,980
Bond & Interest	475,701	414,396	61,305
Auxiliary Enterprises	7,734	7,285	449
Working Cash	3,932,737	4,027,904	(95,167)
Audit	(113,495)	(68,987)	(44,508)
Liability, Protection & Settlement	3,639,953	3,630,465	9,488
Quasi-Endowment	6,092,209	6,264,261	(172,052)
Total All Funds	14,631,654	14,866,159	(234,505)

As shown above, the total expenditure budget decreases in comparison with the prior year. This is in an effort to remain balanced with decreasing revenues. Local revenue is projected to decline as the College sees equalized assessed valuations (EAV) of the district decrease with the loss of industry and Bulletin 810 changing the valuation of farmland. Tuition revenue is also projected to decrease as displaced workers have completed their education and are reentering the workforce. Capital projects have been completed depleting the bond proceeds.

The decreased expenditures are the result of projecting expenses based on actual expenses of prior years and known expenditure increases/decreases. The rolling salary agreement in effect through FY 2010 allows the College to project known salary increases. As medical costs continue to soar, the administration, in an effort to operate knowing maximum costs, changed the employee health insurance to a wholly funded plan. Talent grants for students have been budgeted based on prior actual figures as revenue and expense. No significant capital projects are planned for FY 2007 allowing the College an opportunity to evaluate future needs. The refinancing of and paying off of bonds has also decreased our expenditures for FY 2007.

Revenue within each fund is classified according to source: Local Sources, State Sources, Tuition and Fees, and Other Sources (includes Transfers In). The table below illustrates revenue sources by fund for the FY 2007 Budget. Fund balance appropriations are not included.

Fund	Local Govt. Sources	State Govt. Sources	Federal Govt. Sources	Tuition And Fees	Other Sources	Total
Education	\$2,416,974	\$5,884,778		\$5,101,117	\$312,813	\$13,715,682
Operations & Maint.	605,594	305,556		277,324	426,145	1,614,619
Operations & Maint. (Restricted)					55,980	55,980
Bond & Interest	2,255,352				10,300	2,265,652
Auxiliary Enterprises			25,000	218,294	762,962	1,006,256
Working Cash					138,000	138,000
Audit	59,602				180	59,782
Liability, Protection & Settlement	1,683,170				391,500	2,074,670
Quasi-Endowment					300,229	300,229
Total	\$7,020,692	\$6,190,334	\$25,000	\$5,596,735	\$2,398,109	\$21,230,870

Expenditures by fund and function for the FY 2007 budget are presented below.

Function	Instruction	Academic Support	Student Services	Public Service	Institutional Support	Operations & Maintenance	Other	Total
Fund								
Education	\$7,144,083	\$369,599	\$1,384,453	\$248,208	\$4,569,339			\$13,715,682
Operations & Maint.					276,705	1,337,914		\$1,614,619
Operations & Maint. (Restricted)					50,000			\$50,000
Bond & Interest					2,204,347			2,204,347
Auxiliary Enterprises							1,005,807	1,005,807
Working Cash							233,167	233,167
Audit					104,290			104,290
Liability, Protection & Settlement					2,060,182		5,000	2,065,182
Quasi-Endowment					1,060		471,221	472,281
Total	\$7,144,083	\$369,599	\$1,384,453	\$248,208	\$9,265,923	\$1,337,914	\$1,715,195	\$21,465,375

Significant Financial and Demographic Changes

The most critical issues facing the college in the near future are enrollment, property tax base changes and state budget cuts. With the significant changes in unemployment rates from plant closings the past two years, we anticipated a decreased enrollment in FY 2006 and 2007 and stabilization in FY 2008 and beyond. The property tax base is anticipated to drop off as plant closings effect the housing market. This compounds the already present 10% per year annual decline in farmland assessments and Bulletin 810 allowing an even greater decline in farmland based on soil types for FY 2007. Add to this the fact that the state anticipates a deficit over the next fiscal year and you have the third component of significant financial and demographic changes.

Future Outlook

The college is financially stable and fiscally sound. We have done the right things at the right times. We've refunded long-term debt to take advantage of the lowest interest rate in decades. We've placed significant Working Cash Fund bond proceeds in investments to earn interest available to other funds for cash flow needs. We've implemented a policy whereby all funds short of cash for operations will borrow from the Working Cash Fund. We've placed \$5 million in the Strategic Technology Endowment Fund (STEF) to refresh technology and implement the conversion to the new Access software environment. SMART V bond proceeds adds \$682,300 additional funds to the STEF fund for future Access software and Xerox costs as well as to grow the fund with interest on these additional deposits.

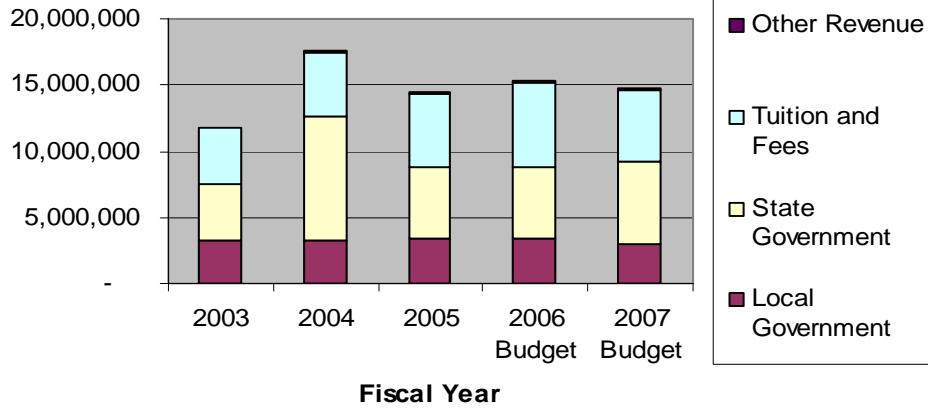
College staff members are working to look inward at efficiencies. The College contracted with Bridger to look at the efficiencies of our indirect costs in FY 2005. We are working on five-year assumptions in long-range planning. The college updates the facilities Master Plan every five years. The Master Plan was last completed in 2003 and is currently being reevaluated in FY 2006 by Phillip Swager and Associates. It is one of the tools the college uses to grow and assess its facilities in an orderly manner as part of a comprehensive planning process.

Informational Summary

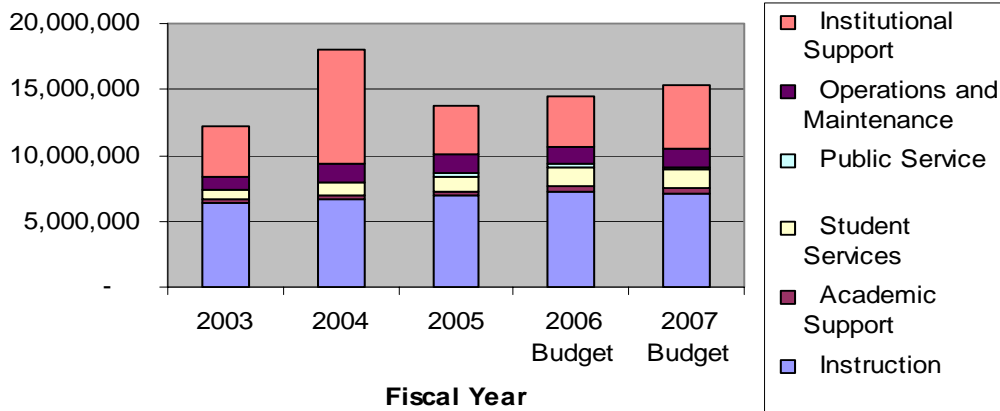
Presented here is a summary of our projection of future revenues and expenditures as well as a historical view of Carl Sandburg College's financial position. The focus of this section is specific to the College's Operating or General Funds (Education and Operations and Maintenance Funds).

The projections have been developed from historical trends and conservative assumptions developed by college staff. Revenue projections are based on known student enrollments and take into consideration current economic factors and enrollment management activities designed to increase enrollments. Tax revenues are based on the most recent tax levies derived from known equalized assessed valuations. The assessed valuations are projected on historic trends as adjusted for local economic conditions and potential development within our district. Other state revenue is projected to decrease and/or flatten over the near future except for the SURS contribution which will increase in relation to increasing salaries.

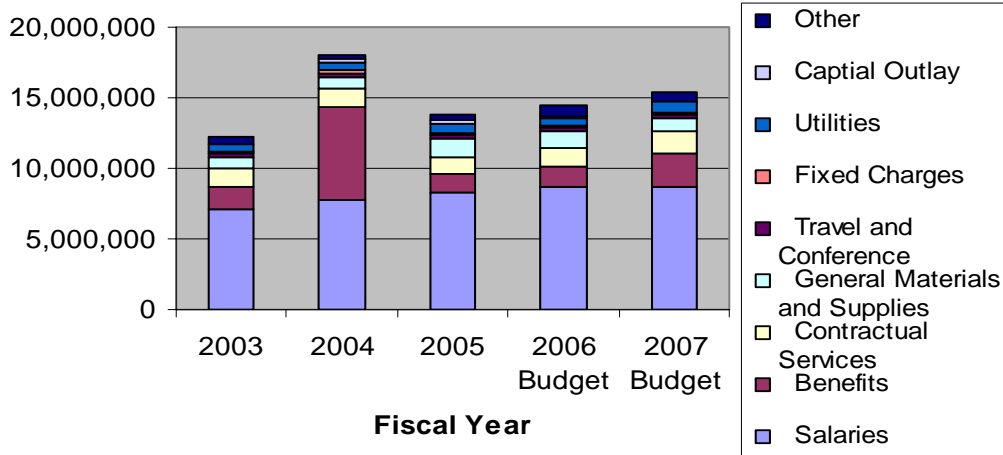
Historical General Fund Revenue by Source



Historical General Fund Expenditures by Program



Historical General Fund Expenditures by Object



Carl Sandburg College
Projected Operating Revenues
Fiscal Years 2007 - 2010

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Revenues:				
Local Revenue Sources				
Local Property Taxes	2,997,997	3,057,957	3,149,696	3,275,683
CABI	15,000	15,000	15,000	15,000
Chargebacks	0	0	0	0
Subtotal Local Revenue Sources	<u>3,012,997</u>	<u>3,072,957</u>	<u>3,164,696</u>	<u>3,290,683</u>
State Revenue Sources				
ICCB Credit Hour Grant	2,374,079	2,350,340	2,326,840	2,326,840
ICCB Equalization Grant	2,597,835	2,571,860	2,546,140	2,546,140
ICCB Small College Grant	60,000	59,400	58,810	58,810
ICCB Square Footage Grant	26,926	26,660	26,390	26,390
ISBE Vocational Ed.	80,000	79,200	78,410	78,410
Replacement Taxes	156,900	160,040	164,840	169,790
SURS	904,165	940,330	977,940	1,017,060
Subtotal State Revenue Sources	<u>6,199,905</u>	<u>6,187,830</u>	<u>6,179,370</u>	<u>6,223,440</u>
Tuition and Fees				
Tuition	4,650,517	4,836,540	5,030,000	5,231,200
Fees	727,924	742,480	757,330	772,480
Subtotal Tuition and Fees	<u>5,378,441</u>	<u>5,579,020</u>	<u>5,787,330</u>	<u>6,003,680</u>
Other Sources of Revenue				
Interest Income	12,200	15,250	15,250	15,250
Dept. of Corrections	0	0	0	0
Building Rentals	12,000	12,000	12,000	12,000
Other Income	714,758	547,500	547,500	547,500
Subtotal of Other Sources	<u>738,958</u>	<u>574,750</u>	<u>574,750</u>	<u>574,750</u>
Total Revenue	<u>15,330,301</u>	<u>15,414,557</u>	<u>15,706,146</u>	<u>16,092,553</u>

**Carl Sandburg College
Projected Operating Expenditures
Fiscal Years 2007 - 2010**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
By Program				
Instruction	7,107,091	7,270,892	7,434,214	7,603,524
Academic Support	352,560	360,690	368,790	377,190
Student Services	1,429,000	1,461,940	1,494,780	1,528,820
Public Service	227,210	232,450	237,670	243,080
Operations and Maintenance	1,206,490	1,234,300	1,262,030	1,290,770
Institutional Support	5,007,950	5,123,380	5,238,470	5,357,780
Total Expenditures	<u>15,330,301</u>	<u>15,683,652</u>	<u>16,035,954</u>	<u>16,401,164</u>
By Object				
Salaries	8,658,970	9,005,330	9,365,540	9,740,160
Benefits	2,386,985	2,458,590	2,532,350	2,608,320
Contractual Services	1,537,704	1,537,700	1,537,700	1,537,700
General Materials and Supplies	933,735	861,152	779,484	694,114
Travel and Conference	239,823	239,820	239,820	239,820
Fixed Charges	148,736	148,740	148,740	148,740
Utilities	797,257	805,230	805,230	805,230
Capital Outlay	54,377	54,380	54,380	54,380
Other	572,714	572,710	572,710	572,710
Total Expenditures	<u>15,330,301</u>	<u>15,683,652</u>	<u>16,035,954</u>	<u>16,401,174</u>

Adjustments have been made for Access software purchases out of the Materials and Supplies accounts.

Expenditures shown for the college's General Fund are presented by program area and by object. Projections are based on the current collective bargaining agreement, historical trends adjusted for inflation and anticipated economic forces. Expenditure increases have an effective 2% increase annually.

Additional narratives are presented within the Information Section of the complete FY 2007 budget document.

Student Enrollment Trends

We serve a diverse group of students. In the fall of 2004, the College enrolled 3,575 students, with an average age of 31 years. Women represented 64 percent of the student body. Nearly 90 percent of the students were employed, and 55 percent were part-time students. Many students balance the demands of college with work and family responsibilities.

The following table illustrates enrollments and total credit hours over the last six years.

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Fall College enrollment	3220	3341	3441	3554	3575	3260
Annual Full-time equivalents	1661	1781	1999	2251	2392	2443
Continuing Education Credit Hours	1586	1406	1440	1167	1282	1378
<u>Total Annual Credit Hours</u>	49830	53430	59970	67530	71760	73314

The College has the resources required to serve student enrollment. We have demonstrated our ability to serve the increasing enrollments due to dislocated workers but also acknowledge this will not continue as those students complete their education and reenter to workforce.

Tax Base Trends

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 the majority of our district being comprised of farmland. Bulletin 810 has caused concern due to not knowing what the potential impact will be on the district's EAV. Due to these factors, we anticipated a revenue decrease in FY 2007. The loss of industry has affected our tax base; however future possibilities for the community look promising and we anticipate increases in FY 2008-2010.

Property Taxes. The following table illustrates the College's property tax levy rates and EAV over the last five years.

EAV supporting our fiscal year:

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
1,263,325,190	1,281,448,552	1,305,749,681	1,233,728,849	1,219,782,213

Levy Rates (Per \$100 of assessed valuation per levy year):

<u>Fund Type</u>	<u>Maximum Authority</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Current:						
Education	0.1989	0.2015	0.1989	0.2054	0.2057	0.2021
Operations and Maintenance	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Liability, Protection and Settlement	none	0.1191	0.1095	0.1010	0.0872	0.0680
Audit	0.0050	0.0050	0.0050	0.0041	0.0041	0.0023
Working Cash	none	0.0000	0.0000	0.0000	0.0000	0.0000
Social Security/Medicare	none	0.0170	0.0083	0.0076	0.0076	0.0074
Bond and Interest	none	0.1833	0.1813	0.1458	0.1425	0.1423
Plant:						
Operations and Maintenance (Restricted) - Life Safety	0.0500	0.0000	0.0000	0.0000	0.0071	0.0087
Total		0.5759	0.5530	0.5139	0.5042	0.4808

Personnel Resources

The College continues to evaluate positions and responsibilities in order to maintain an effective and efficient learning process. The following table indicates the consistency in the number of faculty and staff over the past several years.

Carl Sandburg College Personnel Resource Allocation FTE Employees 2001-2006

	2001-02	2002-03	2003-04	2004-05	2005-06
FACULTY:					
Full-Time	74	75	77	75	72
Part-Time	174	175	155	163	174
Subtotal	248	250	232	238	246
ADMINISTRATIVE					
Full-Time	22	24	26	28	28
Part-Time	0	0	0	0	0
Subtotal	22	24	26	28	28
MID-MANAGEMENT					
Full-Time	39	47	44	107	91
Part-Time	2	3	3	29	6
Subtotal	41	50	47	136	97
CLASSIFIED STAFF					
Full-Time	83	89	90	58	55
Part-Time	8	11	8	15	4
Subtotal	91	100	98	73	59
GRAND TOTAL	402	424	403	475	430

Debt Administration

Debt of the College is comprised of General Obligation Bonds and Capital Leases. The bond payments will be funded through the tax levy while the capital leases are currently funded by bond proceeds. Legally, the college is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$35,067,739. The current long-term debt of the college is \$27,997,713. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$7,071,026. During the next year, it is anticipated that the college will issue no new debt.

Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensat ed Absences	Total Principal	Interest	Total Principal & Interest
2006	975,000	120,447	181,876	1,277,323	1,263,723	2,541,046
2007	1,035,000	131,511	90,938	1,257,449	1,198,063	2,455,512
2008	1,285,000	131,806	-	1,416,806	1,137,496	2,554,302
2009	1,485,000	133,422	-	1,618,422	1,069,682	2,688,104
2010	1,705,000	105,902	-	1,810,902	989,870	2,800,772
2011-2015	10,300,000	296,811	-	10,596,811	3,552,887	14,149,698
2016-2020	10,020,000	-	-	10,020,000	953,343	10,973,343
Total	26,805,000	919,899	272,814	27,997,713	10,165,064	38,162,777

Performance

Carl Sandburg College strives to meet the needs of the students and the community. Annually the College conducts a follow up survey of all Occupational Program graduates as required by the Illinois Community College Board. Our percentage of responses continues to exceed the required 20% by the ICCB.

The College currently utilizes the Classroom Assessment Techniques Instrument (CATS). This activity is part of the Assessment Plan which is approved by the North Central Association.

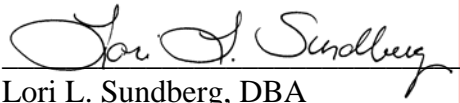
Recently the Student Opinion Survey (ACT) was administered for a second time on a district wide basis. This survey will now be conducted every other year to allow the Retention Committee to analyze the data and facilitate improvements.

Carl Sandburg College transfer students have achieved consistent academic performance at their transfer colleges and universities.

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,



Lori L. Sundberg, DBA
Vice President of Administrative Services



Lisa Blake
Chief Financial Officer

CARL SANDBURG COLLEGE

Board of Trustees Meeting

Regular Meeting - May 23, 2006

Item Adoption of Tentative 2007 Budget

Institutional Focal Points/Goals

I-A, II-D, III-A, V-A

Background

The tentative FY-2007 budget is proposed for Board adoption at the May 23, 2006 meeting. According to statutes, the tentative budget must be available for public inspection for thirty days before the final adoption. The law also requires that a legal notice be published stating the budget's availability for examination and the time of the public hearing on the budget. The hearing is scheduled for 6:30 p.m., Thursday, June 22, 2006, at the A. Lewis Long Conference Room, Galesburg, Illinois.

To allow maximum time for its development, we will deliver the tentative FY-2007 budget booklet to the Board at your meeting scheduled for May 23, 2006.

Recommended Action

Adoption of the FY-2007 tentative budget is recommended.

CARL SANDBURG COLLEGE

Board of Trustees Meeting

Regular Meeting – June 22, 2006

Item FY – 2007 Final Budget

Institutional Focal Points/Goals

I-A, II-A, II-B, III-A, IV-A, V-A, VI-C

Background

The tentative FY-2007 budget has been reviewed by the Board of Trustees, faculty, students, support staff and administration. It has also been on public display for the required number of days in accordance with State law.

The final budget document incorporates a summary of the budget as required by the ICCB Fiscal Management Manual. It also incorporates provisions for recognizing the State of Illinois SURS *on-behalf* payments in accordance with recommendations of the college's external auditors.

Recommended Action

The administration recommends approval of the attached resolution for adoption for the FY-2007 budget for Carl Sandburg College.

CARL SANDBURG COLLEGE
Illinois Community College District No. 518
FY 2007

Principal Officials as of July 1, 2006

Board of Trustees

	Position	Term Expires
Mr. John A. Kraus	Chairperson	2007
Mr. Bruce A. Lauerman	Vice Chairperson	2007
Mr. William C. Robinson	Secretary	2011
Mr. Jack P. Ball	Trustee	2011
Mr. Thomas H. Colclasure	Trustee	2009
Dr. D. Wayne Green	Trustee	2009
Mr. John T. Huston	Trustee	2011
Ms. Paige Rohweder	Student Trustee	
Ms. Sharon Lytle	Faculty Representative	
Ms. Angela Strom	Staff Representative	

Officers of the College

Mr. Thomas A. Schmidt	President
Mr. Larry Benne	Vice President of Academic Services
Dr. Lori Sundberg	Vice President of Administrative Services
Mr. Steven Norton	Vice President of Student Services
Mr. Samuel Sudhakar	Vice President of Technology Services

Administrative Staff

Ms. Gena Alcorn	Director of Foundation
Ms. Sherry Berg	Dean of Community & Extension Services
Ms. Lisa Blake	Chief Financial Officer/Treasurer
Mr. Larry Byrne	Director of Business Services
Ms. Sally Day	Director of Nursing
Ms. Robin DeMott	Director of Marketing & Public Relations
Ms. Marnie Dugan	Director of Recruiting
Ms. Lisa Hanson	Director of Financial Aid
Ms. Gwendolyn Koehler	Dean of Adult & Developmental Education
Ms. Carol Kreider	Dean of Student Support Services
Ms. Misty Lewis	Director of TRIO Student Support Services
Ms. Elaine Long	Dean of Allied Health
Ms. Debra Miller	Director of the Branch Campus/Education Commons
Mr. Mark Pflieger	Dean of Occupational Programs
Dr. Connie Thurman	Director of the Center for Manufacturing Excellence
Mr. Michael Walters	Dean of Learning Resource Services/Evening Administrator

Official Issuing Report

Ms. Lisa Blake - Chief Financial Officer/Treasurer

Department Issuing Report

Finance Office

Association of School Business Officials International

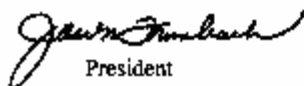


This Meritorious Budget Award is presented to

Carl Sandburg College District 518

for excellence in the preparation and issuance
of its school system budget
for the Fiscal Year 2005-2006.

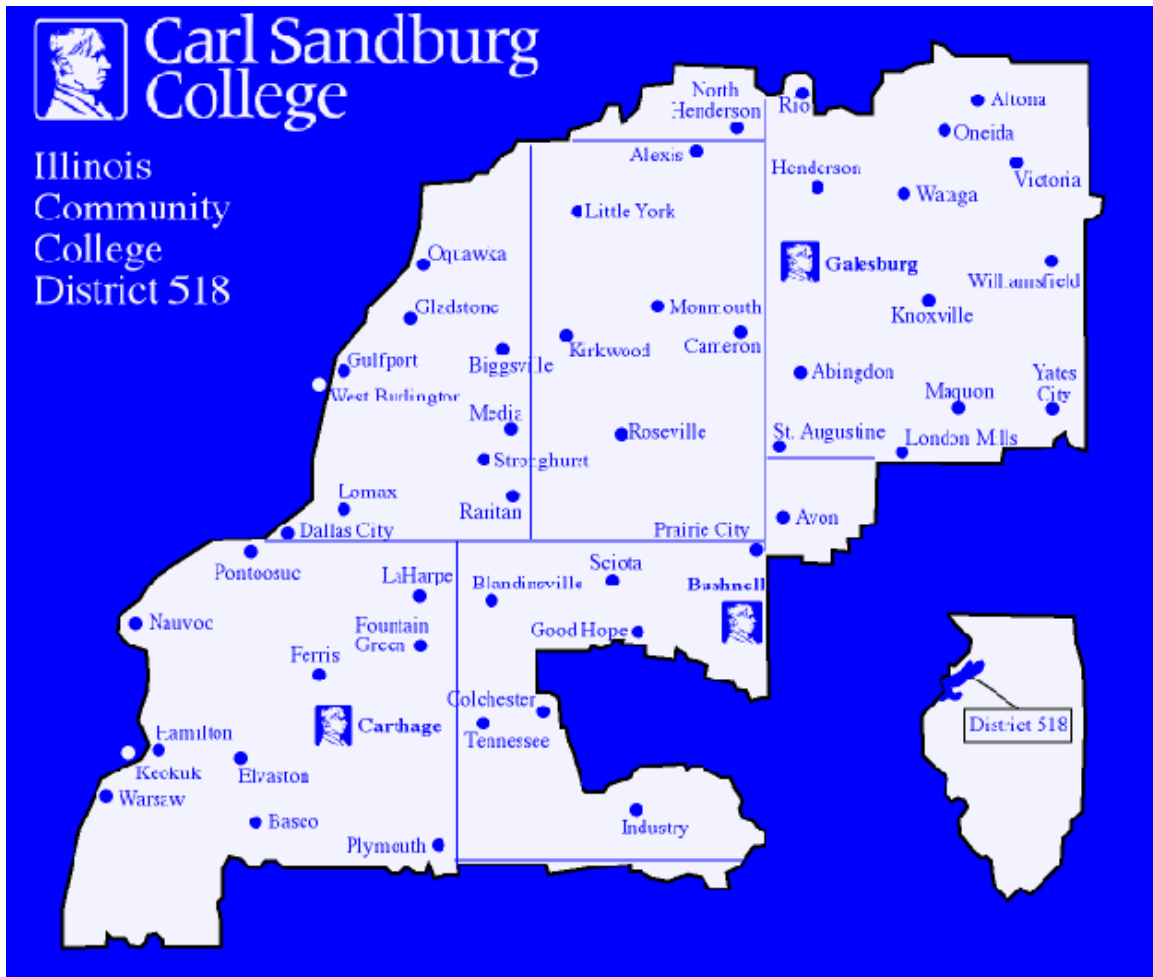
The budget is judged to conform
to the principles and standards of the
ASBO International Meritorious Budget Awards Program.


President


Executive Director

II. Organizational Section

Carl Sandburg College was established by authority of the Illinois Community College Act of 1965 and was approved by voters in a September 1966 referendum. We are fiscally independent although governed by laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District's Board of Trustees. The College's district now covers all or part of ten counties in Illinois. The main campus is located in Galesburg with a branch campus in Carhage and an extension center in Bushnell. We serve a diverse group of students. In the fall of 2004, the College enrolled 3,575 students, with an average age of 31 years. Women represented 64 percent of the student body. Nearly 90 percent of the students were employed, and 55 percent were part-time students. Many students balance the demands of college with work and family responsibilities.



Degrees and Programs Offered

Degrees:

Associate in Arts Degree:
Associate in Arts in Teaching Degree
(Early Childhood, Secondary Math, Secondary Science or Special Education)
Associate in Science Degree
Associate in Engineering Science Degree
Associate in Fine Arts Degree
(Music Performance or Music Education)

Occupational Programs:

Automotive Career Programs
Automotive Body Repair
Basic Automotive Body Repair
Automotive Technology (Auto Mechanics)
Engine Performance

Business-Focused Career Programs

Accounting
Desktop Publishing
Marketing/Mid-Management
Office Occupations
Administrative Office Assistant
Administrative Office Professional
Legal Office Assistant
Medical Administrative Specialist
Organizational Management & Supervision

Computer Career Programs

Computer Information Systems Specialist
Application Development Option
System Support Option
Computer Networking Specialist
Microcomputer Applications Specialist

Drafting Career Programs
Computer Aided Drafting/Design

Health Career Programs

Dental Hygiene
Emergency Medical Technician
Medical Assisting
Mortuary Science
 Optional Accelerated Program
Nursing
 Associate Degree Nursing (R.N.)
 Nursing Assistant/Aide
 Practical Nursing (L.P.N.)
Radiologic Sciences
 Computed Tomography (CT)
 Diagnostic Medical Sonography
 Limited Radiography
 Magnetic Resonance Imaging (MRI)
 Nuclear Medicine Technology
 Radiologic Technology
Registered Respiratory Therapy
Therapeutic Massage

Manufacturing-Focused Career Programs

Industrial Control Technology
Industrial Technologies
 Machine Drafting & Design Option
 Manufacturing Processes Option
Machine Tool
Numerical Control
Welding

Service-Related Career Programs

Child Development
Cosmetology
 Cosmetology Teacher
Criminal Justice
Human Services Assistant
Nail Technology

Explanation of Financial Structure

The accounts of the College are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balances, revenues and expenditures. The following Fund type and account groups are used by the college.

Governmental Fund Types

The General Fund, which consists of the Education Fund and the Operations and Maintenance Fund, is the general operating fund of the College. It is used to account for financial resources except those required to be accounted for in another fund.

The Special Revenue Fund consists of the Restricted Purpose Fund, Audit Fund and the Liability, Protection, and Settlement Fund. These funds are used to account for the proceeds for specific revenue sources that are legally restricted to expenditures for specific purposes.

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

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

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

Proprietary Fund Types

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

Fiduciary Fund Type

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

The Nonexpendable Trust Fund (Working Cash Fund) accounts for financial resources held by the College to be used for temporary transfers to the operating funds. The financial statements reflect accrual basis accounting.

General Fixed Assets and General Long-term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group, not in the governmental funds. Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

The two account groups are not “funds.” They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Classification of Revenues and Expenditures

All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on their balance sheets. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in the Governmental Funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

All proprietary funds and nonexpendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Proprietary Fund operating statements present increases (revenues) and decreases (expenses) in net total assets. These funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses recognized when incurred.

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

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

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

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

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

Explanation of Budgeting Methods

The college adopts legal budgets for all Governmental Fund types.

The college's budgetary basis of accounting differs from generally accepted accounting principles (GAAP). For budgetary purposes, encumbrances are recorded as expenditures but are reflected as reservations of fund balance for GAAP purposes. Appropriations not encumbered by year-end lapse.

In the early stages of the budgeting process, budget managers are asked to review the shell budget and focal points and goals and recommend budget requests needed for the coming year. These requests can include new programs, new equipment, new staffing or additional budget adjustments. By prioritizing these requests, the link between planning and budgeting is reinforced. Each request is reviewed by the budget committee and considered based on its fulfillment of the Institutional Focal Points and Goals.

Budget and Financial Policies

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

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

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

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

The District observes laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District’s Board of Trustees.

Illinois Statutes

Major aspects of budgeting and finance are prescribed by the Illinois Public Community College Act. This section summarizes the major provisions of the Act which address finance and budgeting.

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

The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in the Section shall be construed as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing.

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

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

This section specifies expenditures that must be paid from the amount levied for Operations and Maintenance purposes. Included are "...obligations incurred 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, for the rental of buildings and property for community college purposes..." Other expenditures are to be paid from the Educational Fund.

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

Each year, the community college must determine the amount of funds to be raised by the tax levy for the ensuing year. These amounts must be certified by the board and submitted to the county clerk before the last Tuesday in December each year. Suggested language for the Certificate of Tax Levy is also included in this section.

805/3-20.6. Districts in two or more counties; determination of amounts; certificates of tax levy

If a college district lies in two or more counties, the certificate of tax levy must be filed with each of the county clerks within the district. Each county clerk is then to determine the portion of the district valuation that lies within the county, and provide this information to the county clerk where the institution is located. Based on the levy certification, the county clerk will determine the tax rates for all of the counties.

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

It is lawful for the Board to create a revolving cash fund provided such funds are in the custody of an employee who shall be bonded and who shall be responsible to the Board and the treasurer, and that such funds are subject to regular annual audit by licensed public accountants. A monthly report and annual summary of all receipts and expenditures of the revolving cash fund shall be submitted to the Board and the treasurer.

805/3-27.1. Contracts

Contracts for the purchase of supplies, materials, or work exceeding \$10,000 are awarded to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality, and serviceability. Several exceptions to this rule are noted in this section, including (1) services of individuals possessing a high degree of professional skill, (2) contracts for printing financial reports, (3) contracts for printing or engraving bonds or other debt instruments, (4) and many others as outlined in the statute. This section also includes procedures for awarding contracts through the sealed bid process.

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

Funds raised by the sale of Working Cash bonds must be maintained in a separate fund, and they are not to be appropriated in the annual budget. The Board may appropriate to the maximum amount allowable in the fund. The Board may transfer from the Working Cash Fund in anticipation of the receipt of federal or state funds, but the debt to the Working Cash Fund must be satisfied.

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

Transfers from the Working Cash Fund to the Education or Operations & Maintenance Fund may be made only by board resolution. This section specifies the terms of such a resolution. The Board may also issue a resolution to abolish the Working Cash Fund and direct the Treasurer as to directing the transfer. If it is abolished, a district may not establish another Working Cash Fund without voter approval. Interest earned by the Fund may be transferred to the Education or Operations and Maintenance Fund by board resolution.

Carl Sandburg College Board of Trustees Policies

This section includes policies of the Carl Sandburg College Board of Trustees that pertain to fiscal and budgetary issues.

1.12 Duties and Responsibilities of the Governing Board

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

4. To approve the annual budget, etc. ...
13. To provide for an annual audit of all funds handled under the authority of the college in accordance with law and generally accepted accounting procedure...

Illinois Community College Board Regulations

Financial Reporting requirements are summarized in Subpart E of ICCB rules.

Annual Budget

The budget is a controlled plan to be used in implementing the philosophy and the objectives of the college. Its development should involve maximum participation and, therefore, the aims and objectives of the college should be reflected at each level.

Colleges are encouraged to use either of the following budgetary formats: line-item appropriation or program budgeting in conjunction with program performance budgeting (PPB), or zero-based budgeting (ZBB). However, a budgetary crosswalk may be necessary to complete the line-item appropriation by function budget required by the ICCB.

Each local Board of Trustees must adopt a budget for each fiscal year within or before the first quarter of each fiscal year. Moreover, a tentative budget must be available for public inspection for at least 30 days, or ten days for community college districts in cities of over 500,000 inhabitants, prior to final adoption; and at least one public hearing must be held on the tentative budget.

It is anticipated that each district will develop an expanded operational budget that is more detailed than the budget required by the ICCB. Care should be taken that any budget adopted by the local board of trustees meets the requirements of Section 3-20.1 of the *Public Community College Act* for community college districts in cities with less than 500,000 inhabitants or Sections 7-8 through 7-16 for other community college districts.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. (Section 3-20.1)

The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector's books. (section 7-9)

The local boards of trustees of community college districts in cities of less than 500,000 inhabitants may transfer among budgeted items in a fund, providing that all transfers do not exceed 10 percent of the total of such fund as set forth in the budget. The local board of trustees also may amend the budget by using the same procedure as the original adoption.

One copy of the annual budget in the format prescribed shall be filed with the ICCB no later than October 15.

Certificate of Tax Levy

The language for the Certificate of Tax Levy suggested by the *Public Community College Act* is included in this section. This certificate must be filed with each county clerk on or before the last Tuesday in December. A copy of the certificate, along with each county clerk's verification of the levy, should be filed with the ICCB no later than January 31. In addition to the adopted annual budget, each college must file with each county clerk, within 30 days of its adoption, the local board's budget resolution and a certified summary of anticipated revenues for the fiscal year. Failure to file these documents authorized the county clerk to refuse to extend the district's tax levy. Suggested forms for the budget resolution and the summary of anticipated revenues are included as part of this section.

Moreover, when a district levies more than 105 percent of the previous year's tax extensions, the district must have at least one public hearing which may not coincide with the hearing on the tentative budget. The notice must fulfill the following requirements:

The notice shall appear no more than 14 days nor less than 7 days prior to the date of the public hearing. The notice shall be no less than one eighth page in size, and the smallest type used shall be twelve point and shall be enclosed in a black border no less than ¼ inch wide. The notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear. The notice shall state in plain and simple language the following information: (1) the legal name of the taxing district; (2) the commonly known name of the taxing district; (3) the amount of property taxes, exclusive of election costs, extended or estimated to be extended on behalf of the taxing district for the preceding year; (4) the amount of the proposed levy, exclusive of election costs, for the current year; (5) the percentage increase; and (6) the date, time and place of the public hearing concerning the proposed budget and the proposed levy increase. Such hearing may not coincide with the hearing on the proposed budget of the taxing district.

Any notice which includes information substantially in excess of that specified and required by this Act shall be an invalid notice. (Chapter 120, Section 866)

Additionally, an amended Certificate of Tax Levy may be filed within ten days of notification from the county clerk of the multiplier providing such multipliers will alter the amount of revenue received by the district.

External Audit

Each district is required to submit two copies of its external audit to the ICCB by October 15 following the end of the fiscal year. Required schedules and recommended formats are detailed in this section.

Annual Financial Report

Pursuant to Section 3-22.2 of the *Public Community College Act*, each district is required to publish a financial statement at least once annually prior to November 15 in a newspaper of general circulation in the district, and a copy of this publication must be filed with the ICCB by December 1. The format for this statement suggested by the ICCB is found in the Fiscal Management Manual issued by the ICCB.

Community College Treasurer's Bond

Each community college treasurer must be bonded. A copy of each bond must be filed with the county clerk(s) and the ICCB. The suggested statutory language for each treasurer's bond is provided by ICCB.

Requirements for Financial Transactions

The *Public Community College Act* and ICCB rules contain many financial requirements. Although several requirements are highlighted below, you are encouraged to review the *Public Community College Act* and ICCB rules.

Payment of Orders and Bills

The local boards of trustees of community college districts in cities of less than 500,000 inhabitants must approve payment of all bills showing to whom and for what purpose each payment is to be made and to what budgetary item each payment should be debited. The payment's purpose and budgetary line item can be shown by *Fiscal Management Manual* account codes. College staff should ensure that each item is properly charged to the correct account and that authority exists for such a transaction. For example, custodial salaries and utilities can be paid from the Operations and Maintenance Fund only upon resolution of the local board of trustees.

Bidding Policy

Section 3-27.1 of the Public Community College Act requires each district to let all contracts for supplies, materials, or work involving an expenditure in excess of \$10,000 to the lowest responsible bidder after due advertisement, excluding the exceptions which are listed in Section 3-27.1 of the Act. The local board may adopt a more restrictive bidding policy.

Organizational Reporting & Budget Responsibility

Organizational Chart

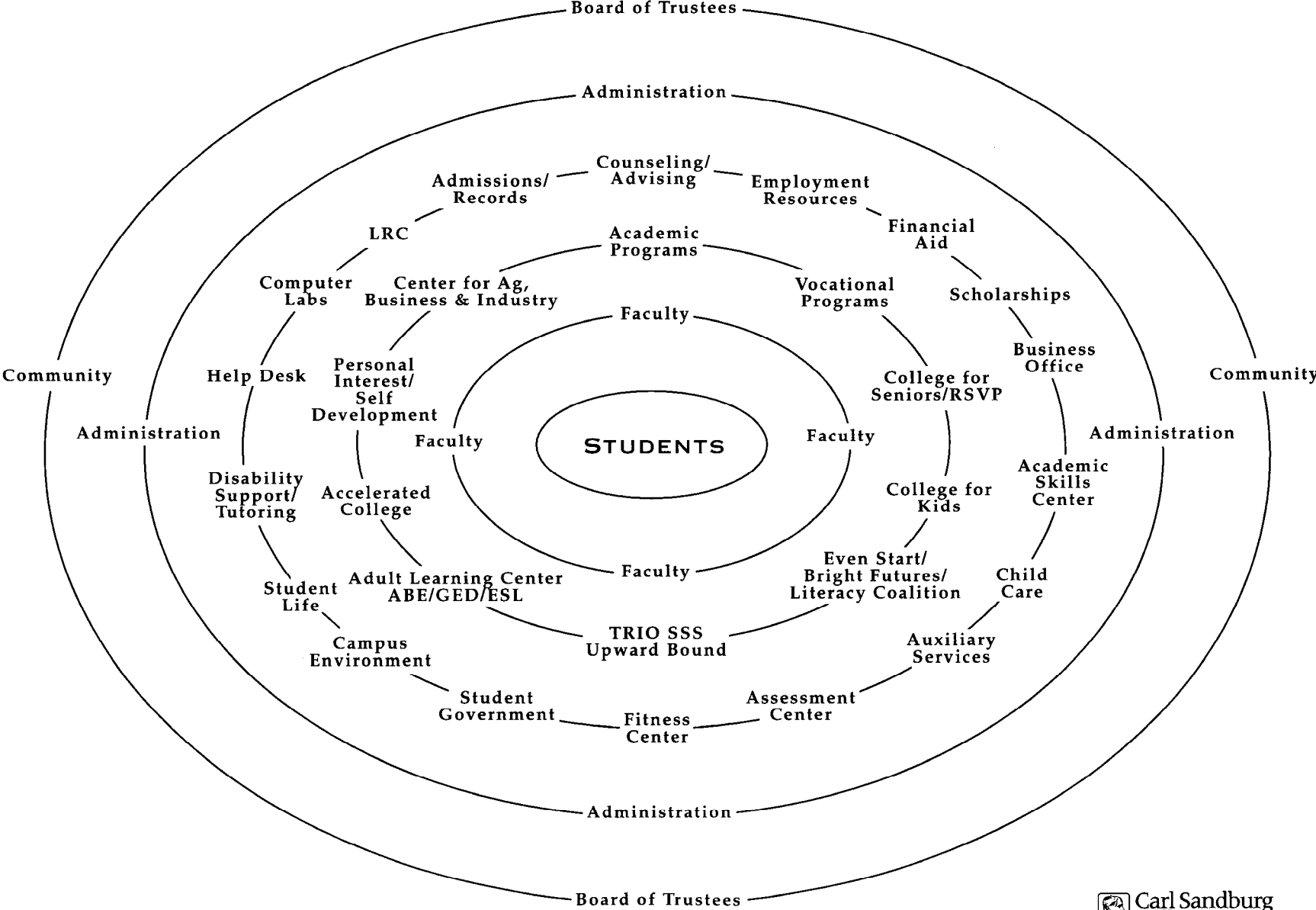
The college functions with the needs of the students in mind. All college functions and support activities strive to place the student at the center. Additionally, all direction flows from the Board of Trustees through the President to the Administration and staff. This philosophy is demonstrated on this first chart.

Organizational Reporting by Budget Responsibility

The next graphic table in this section identifies budgeted amounts by fund and grouped by line/staff responsibilities.

This table provides a description of the budgeted amounts for fiscal year 2007 by the budget manager, by fund, divided by the functional reporting areas of the college. In some instances, budget responsibility may be delegated to a lower level subordinate.

COMMUNITY COLLEGE DISTRICT 518 CARL SANDBURG COLLEGE



Carl Sandburg College
Organizational Chart by Budget Responsibility
FY 2007

Administration	Education	Operations & Maint.	O/M Restricted	Bond & Interest	Auxiliary	Working Cash	Audit	Liability & Protection	Quasi- Endowment	TOTAL
PRESIDENT	411,655									411,655
Director of Business Services	288,506	1,614,619			49,810			1,608,222		3,561,157
Director of CSC Foundation					50,480					50,480
Director of Marketing & Public Relations	375,876									375,876
Subtotal	1,076,037	1,614,619	0	0	100,290	0	0	1,608,222	0	4,399,168
Vice President of Academic Services	1,336,661				2,000					1,338,661
Dean of Allied Health	1,627,626				68,080					1,695,706
Dean of Occupational Programs	1,611,141				421,235					2,032,376
Asst. Dean of Humanities & Performing Arts	766,379				12,024					778,403
Asst. Dean of Mathematics & N'tl Sciences	619,551				62,758					682,309
Asst. Dean of Social & Behavioral Sciences	523,981									523,981
Dean of Community & Extension Services	515,891				2,500					518,391
Dean of Learning Resource Services	352,389									352,389
Dean of Adult & Developmental Ed.	399,297									399,297
Director of CME	101,930									101,930
Subtotal	7,854,846	0	0	0	568,597	0	0	0	0	8,423,443
Vice President of Student Services	609,364				237,385					846,749
Dean of Admissions & Records	531,248				10,736					541,984
Director of Financial Aid	138,734									138,734
Director of Recruitment	53,117									53,117
Subtotal	1,332,463	0	0	0	248,121	0	0	0	0	1,580,584
Vice President of Technology Services	607,077		50,000		48,199			100,000		805,276
Subtotal	607,077	0	50,000	0	48,199	0	0	100,000	0	805,276
Vice President of Administrative Services	1,697,610				600			351,960		2,050,170
Chief Financial Officer	1,147,649			2,204,347	40,000	233,167	104,290	5,000	472,281	4,206,734
Subtotal	2,845,259	0	0	2,204,347	40,600	233,167	104,290	356,960	472,281	6,256,904
TOTALS	13,715,682	1,614,619	50,000	2,204,347	1,005,807	233,167	104,290	2,065,182	472,281	21,465,375

The Mission of Carl Sandburg College

Mission Statement

The mission of Carl Sandburg College is to provide accessible, quality education in a caring environment by keeping the learner's needs at the center of decision making and by working in partnership with communities of the College district.

Institutional Focal Points and Goals

- I. Learning
 - A. Promote and support student learning at the classroom, program, and school levels.
 - B. Provide and maintain resources, which enable and enhance student retention and learning.
 - C. Promote and support local research on the learning process.

- II. Caring Environment
 - A. Shape an environment that recognizes the need for diversity.
 - B. Create opportunities for all within the College community to interact with understanding, tolerance, and respect for others.
 - C. Promote sensitivity to individual needs and aspirations of those throughout the College community.
 - D. Promote organizational development as a long-range effort to improve the College's problem-solving and renewal process.

- III. Technology
 - A. Establish and maintain effective technology in academic programs and support functions.
 - B. Upgrade employee skills in use of technology.

- IV. Cooperative Alliances
 - A. Develop programs in cooperation with neighboring institutions.
 - B. Maintain and expand alliances within and beyond the College district.
 - C. Support economic development activities

- V. Stability
 - A. Establish/maintain an operating fund balance equal to 5-6 percent of the previous year's adopted budget.
 - B. Develop institutional shape/make-up that best addresses long-range fiscal concerns.
 - C. Maintain the College comprehensive Risk Management Program.
 - D. Maintain a competitive compensation program to enable the College to attract and retain a quality workforce.
 - E. Promote operating efficiencies to accommodate growth.
 - F. Promote the development of human resources.
 - G. Promote and develop information management systems that facilitate decision-making.

- VI. Assessment
 - A. Promote and support local research on the assessment process.
 - B. Promote student assessment at the course, program, and school levels.
 - C. Promote assessment as an institutional way of life.

NOTE: Institutional Focal Points are indicated by Roman numerals. Their accompanying Institutional Goals are noted by capital letters.

Budget Development

In January of each year, the cabinet reviews the proposed budget calendar which is developed by the Chief Financial Officer. This calendar (included within this section) details the chain of events that occur for planning, preparation and adoption of the Final Budget. A shell budget is developed using cost of living increase assumptions determined by the cabinet and backing out new money requests from the previous year. Beginning in February, enrollment and revenue projections for the new fiscal year are developed and refined. Requests for new budget dollars, new equipment, new programs, new staff and capital improvements are submitted by the budget managers. These new initiatives are reviewed by the budget committee for approval and funding. Final Budget requests are turned in during March, compiled and compared to revenue projections. Adjustments necessary to balance the budget are discussed and made. Following this, a balanced Tentative Budget is presented to the President, Cabinet and Board of Trustees at the May meeting.

**CARL SANDBURG COLLEGE
FY-2007
BUDGET DEVELOPMENT CALENDAR**

<u>DUE DATE</u>	<u>ACTION</u>	<u>RESPONSIBLE</u>
1/26/06	Approve budget development calendar	B.O.T.
1/30/06	Finalize budget parameters	President
1/30/06	Distribute forms to prepare credit hour projections	Chief Financial Officer
1/30/06	Distribute budget packets to budget managers	Chief Financial Officer
2/7/06	Review Risk Management Program/Allocations with Risk Management Team	Cabinet Officers
2/13/06	Credit hour projections due to the VP of Academic Services	Instructional Team
2/24/06	Review credit hour projections with Instructional Team	VP of Academic Services & Instructional Team
2/1/06-3/6/06	Individual budget meetings to be held between budget managers and their cabinet officer to discuss requests for new dollars and prioritization of those requests	Cabinet Officer & Budget Manager
3/6/06	Budget sheets and requests for new dollars due to CFO's Office (Please submit earlier if completed)	Budget Managers
3/8/06-4/13/06	Budget requests compiled and New Initiatives Approved	CFO and Cabinet Officers
4/13/06-5/12/06	Tentative budget reviewed by Cabinet and CFO	Cabinet Officers & Chief Financial Officer
5/23/06*	Tentative budget distributed to and adopted by B.O.T.	B.O.T.
5/24/06	Publish notice of public hearing on the tentative budget and public inspection	Chief Financial Officer
5/24/06	Budget available for public inspection	Chief Financial Officer
5/24/06 – 6/5/06	Review tentative budget	B.O.T. Budget Committee
6/5/06 – 6/9/06	Necessary revisions to budget completed	Cabinet Officers & Chief Financial Officer
6/22/06*	6:30 p.m. – Public Hearing	B.O.T.
6/22/06	Adopt final budget	B.O.T.
6/23/06	Submit final budget to ICCB, staff, and county clerks	Chief Financial Officer

* Board of Trustees Scheduled Meeting

Capital Projects Process

Budget managers have the opportunity during the budget process to submit requests for capital equipment as well as capital improvement projects for the facilities. These requests are formalized in writing and presented to the appropriate Cabinet member. During the budget process, these requests are discussed and analyzed by the Cabinet. Approvals are made based on availability of funds and priorities of the district in conjunction with the Institutional Focal Points and Goals of the College.

Budget Administration and Management

Overall responsibility for budget development and management lies with the Chief Financial Officer (CFO). The CFO is also responsible for the day-to-day management of the budget and expenditure control.

Expenditure Control

All funds of the college are divided into Departments or Responsibility Centers. A budget manager is assigned to each department. Each budget manager is responsible for approving the expenditures within their department(s). Initially, expenditures are requested via a Requisition with the appropriate budget manager's approval. In times of budgetary constraints, it is possible that all Requisitions must also be approved by the Vice President or President with ultimate responsibility for the cost center involved. In FY 2005, the college implemented the new Colleague Financial Accounts Payable module for all Purchasing and Accounts Payable operations. This new software requires budget manager approval of all purchase requisitions and will not allow any payment exceeding available budgeted funds without an override from the CFO. Following these approvals, the Requisition is approved by the Director of Business Services who also assures that legal purchasing procedures have been complied with. Once this occurs, the Requisition is formalized into an online Purchase Order which will be emailed to the vendor. Subsequently, a copy of the Purchase Order is available electronically to Shipping and Receiving Dept. to match with the merchandise and ensure it gets to the person who ordered it.

Encumbrance Control

Approved purchase orders are automatically entered as encumbrances against the related appropriation as a control to insure that budgeted appropriations are not over-expended. The accounting software allows for encumbrance of salaries. However, payroll will be paid regardless of budget availability.

Budget Transfers

Budget transfers will now be done by budget managers between only accounts for which they have budgetary control. Anything transferred outside the budget manager's area of responsibility will have to be done by the CFO. Budget managers must observe certain constraints in transfers between cost centers under their direction.

Management Information Reports

Budget managers have access to online query and review functions of the accounting system to review transaction detail. They are able to monitor available funds and do budgetary transfers as needed. In addition, the CFO will alert the Cabinet of any serious overspent payroll budgets as they appear on the error report.

Detailed reports are also prepared monthly for the Board of Trustees. These reports include comparisons by fund of: actual expenditures against budgets by function and object; revenue receipts against budget; total salary commitments against budget; and cash and investment balances. Additionally, the report includes a listing of bills paid. The Board is asked to review and approve these monthly reports.

The monitoring of revenue is a crucial component of the budget management. In the event of an unexpected decline in revenue, certain expenses are identified by budget managers and frozen to insure a balanced budget at year end.

Additionally, day-to-day operations require the use of various management information reports and online query available to all administrators and managers relative to their areas of responsibility.

Worth noting, the District has received the Meritorious Budget Award from the Association of School Business Officials for the FY 2004, FY 2005 and FY 2006 Annual Budgets.