



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

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

JULY 1, 2020 – JUNE 30, 2021
BUDGET

**Educational &
Financial Plan**

CARL SANDBURG COLLEGE
Budget for Fiscal Year 2021
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I. Strategic Forecast



CARL SANDBURG COLLEGE

EXECUTIVE SUMMARY

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

FROM: Seamus Reilly, President

SUBJECT: Budget for Fiscal Year 2021

Carl Sandburg faculty and staff have been working to implement key components of the strategic plan and have begun to implement the strategic enrollment initiatives developed in conjunction with an outside consultant. The State of Illinois projections were positive in the early spring, but the impact of the COVID-19 situation means that the state budget will be uncertain as we begin to prepare for FY 2021.

Enrollment continues to be a top priority as it is one way to stabilize the institution. We will continue to explore ways to increase service to our district. In addition, student success and completion is at the forefront of everything we do at the College. Increasing persistence and retention will continue to help stabilize the College's financial situation.

The FY 2021 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 2021 budget incorporates and reflects recognition of several significant factors:

1. The College budget will be adopted in accordance with the modified timeline approved by the Board of Trustees in January 2020.
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 23, 2020

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, 2021. 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 from 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:



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, measurable, 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.

Areas of Improvement:

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

Alignment of Priorities

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

College opportunities:

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

College threats:

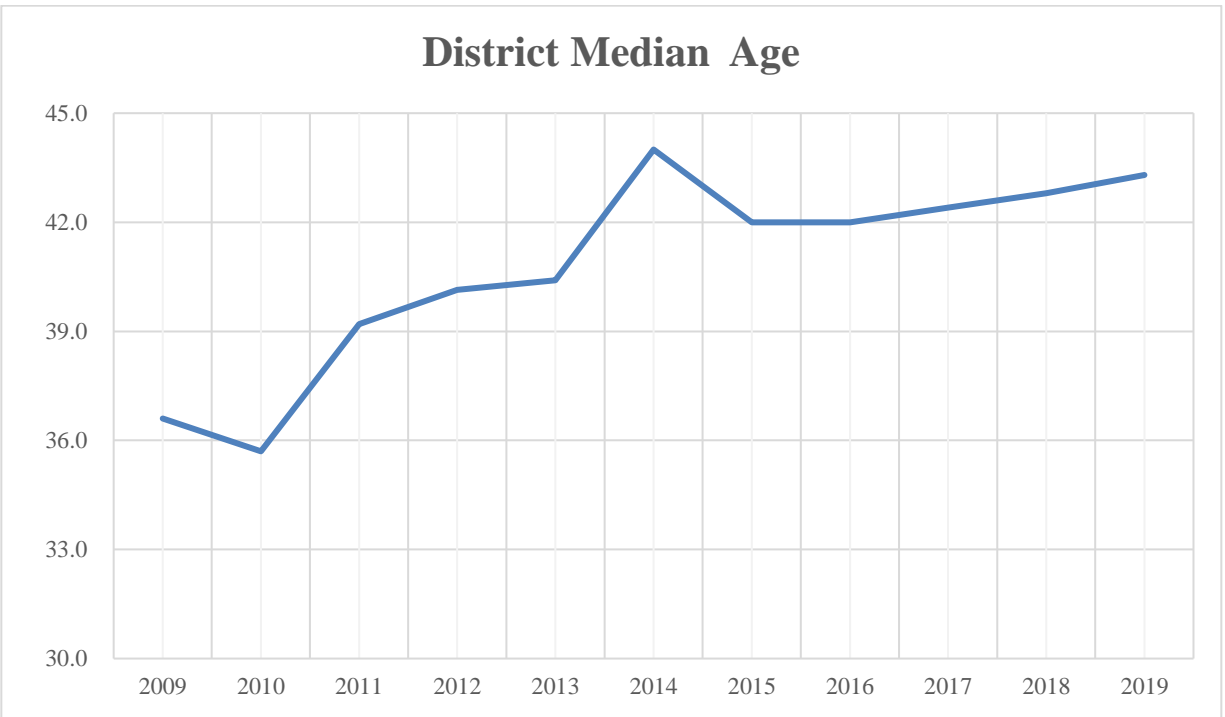
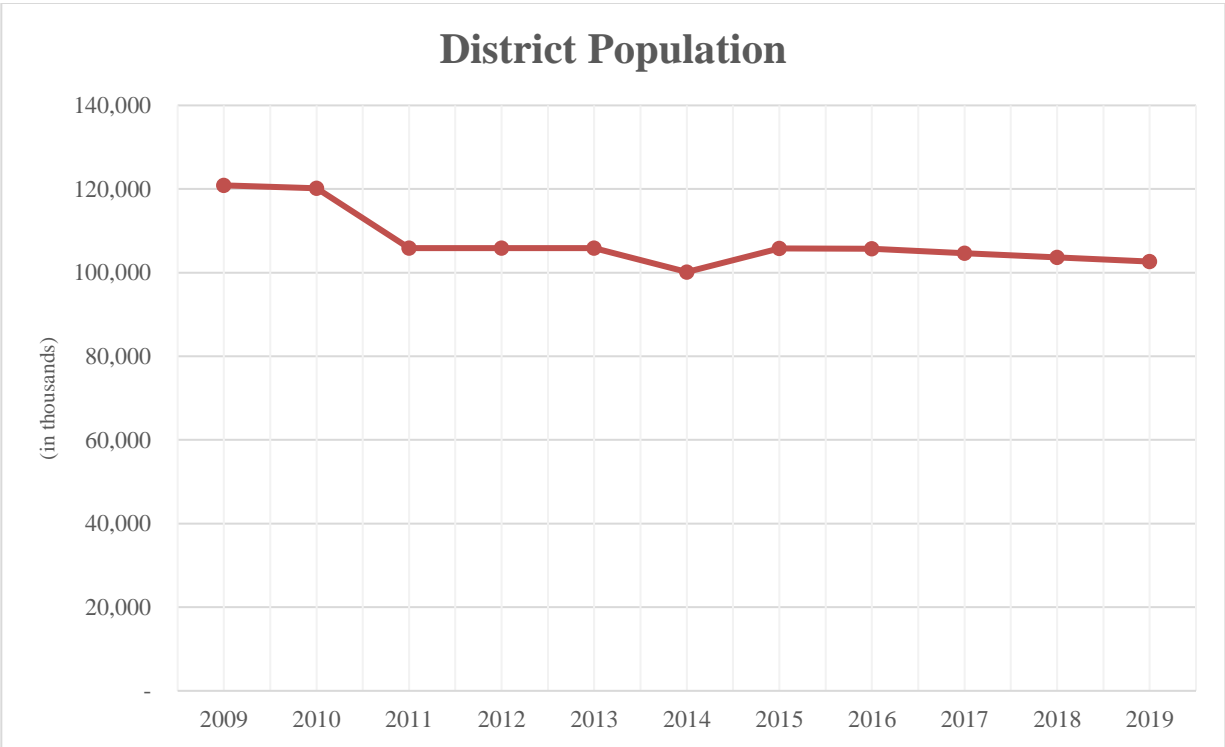
Decreased population of district;
Decreased enrollment;
Economic stress of region;
Increased state and federal mandates.

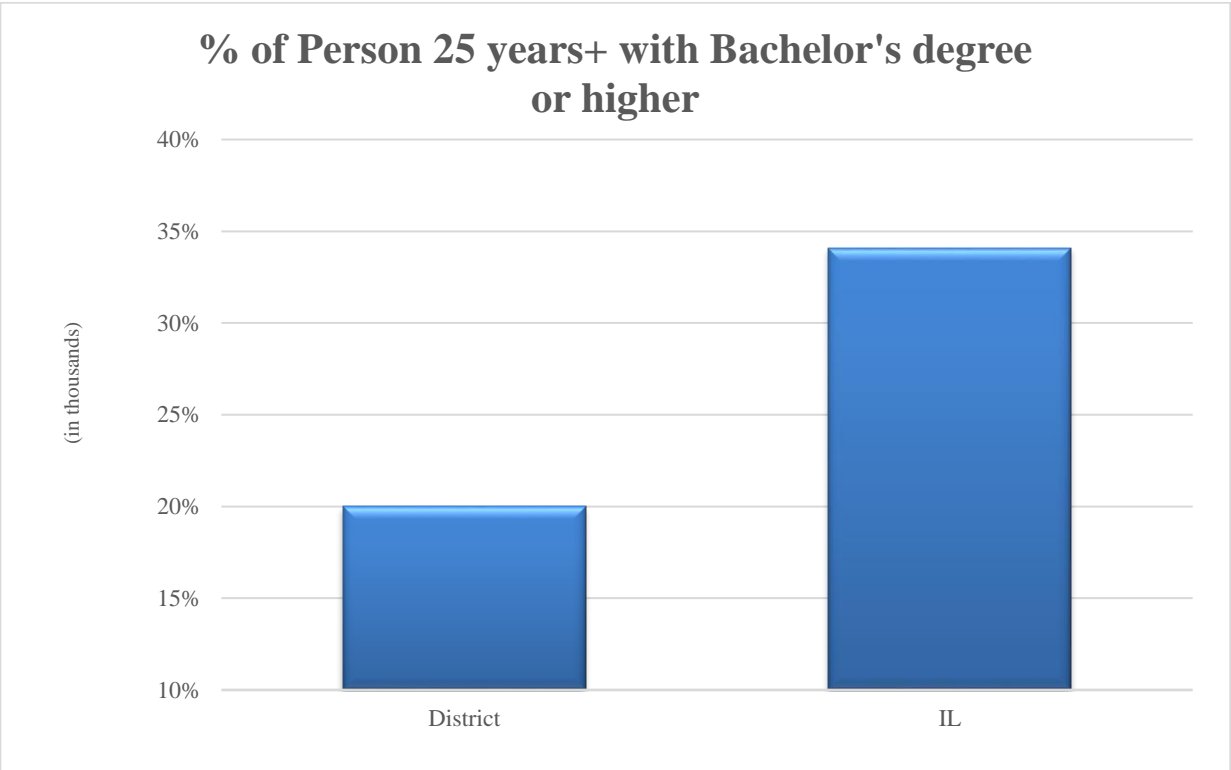
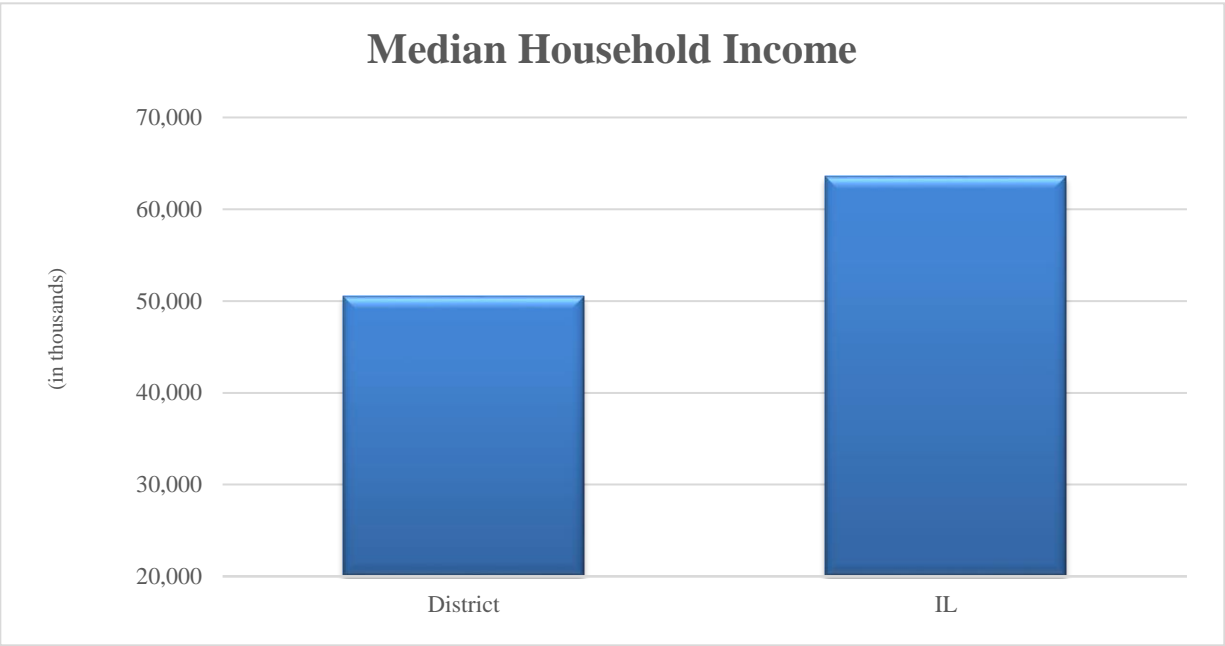
PRINCIPAL EMPLOYERS

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Smithfield Foods (Farmland)	1,600	1	1.63%	1,350	1	2.03%
Burlington Northern Santa Fe Railroad	1,250	2	1.27%	1,115	2	1.67%
OSF (Galesburg, Monmouth)	856	3	0.87%	1,025	3	1.54%
Dick Blick Art Materials	670	4	0.68%	550	5	0.83%
Galesburg Cottage Hospital	615	5	0.63%	730	4	1.10%
Community School District #205	594	6	0.60%	542	6	0.81%
Hy-Vee Food Stores	578	7	0.59%	525	7	0.79%
Knox County	355	8	0.36%	420	10	0.63%
Carl Sandburg College	342	9	0.34%	454	8	0.68%
Bridgeway/Bridgeway Training	200	10	0.20%			
Methode Electronics				450	9	0.68%
Total	7,060		7.18%	7,161		10.76%

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:

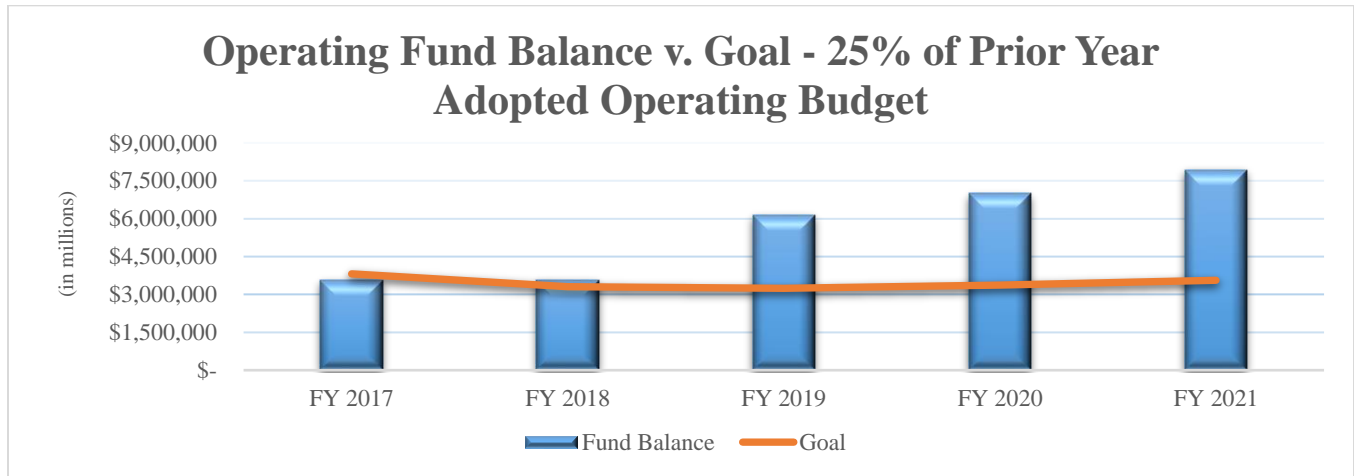
1. Half of our district households earn less than \$25,000 a year.
2. Nearly (1/3) of families are eligible for free/reduced lunches.
3. 40% of single parent families live in poverty.
4. Only 20% of area residents hold bachelor's degrees (34.1% statewide).
5. Nearly 12% of adults lack a high school diploma.
6. 60% of students in our district are "underprepared" based on the Accuplacer Placement Test placing them in the Developmental (remedial) classes (33% nationally).





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 FY2021.

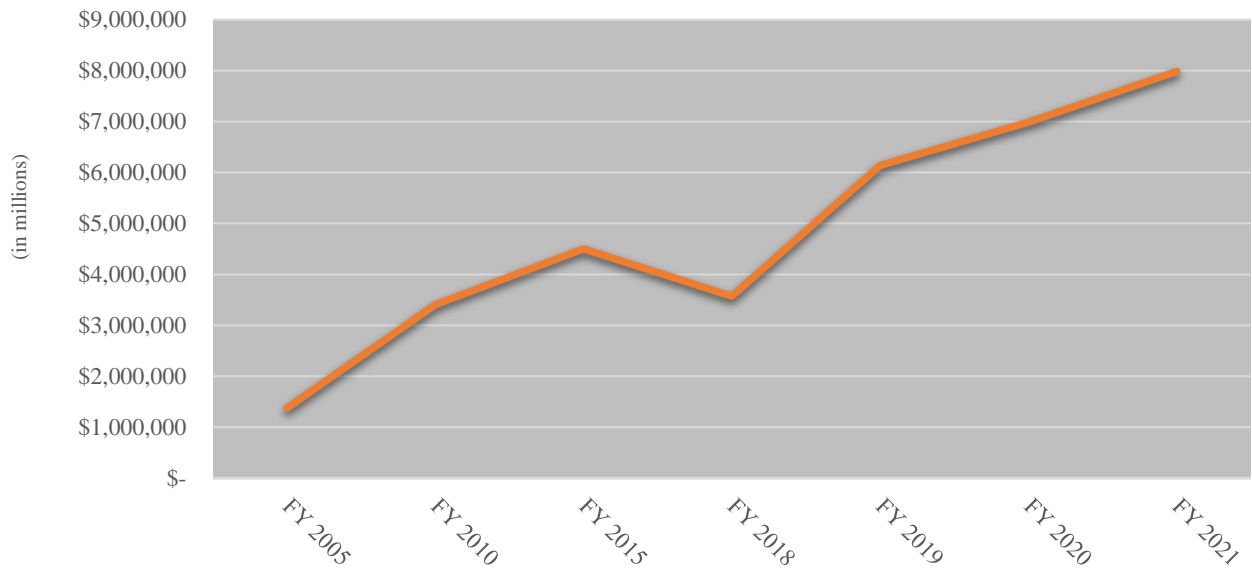


General Funds Projected Fund Balance

The College has constructed the FY 2021 operating budget as conservatively as possible. Still, the College will use fund balance appropriations of approximately \$850,000 in FY 2021 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 2021.

Fund Balance - General Funds

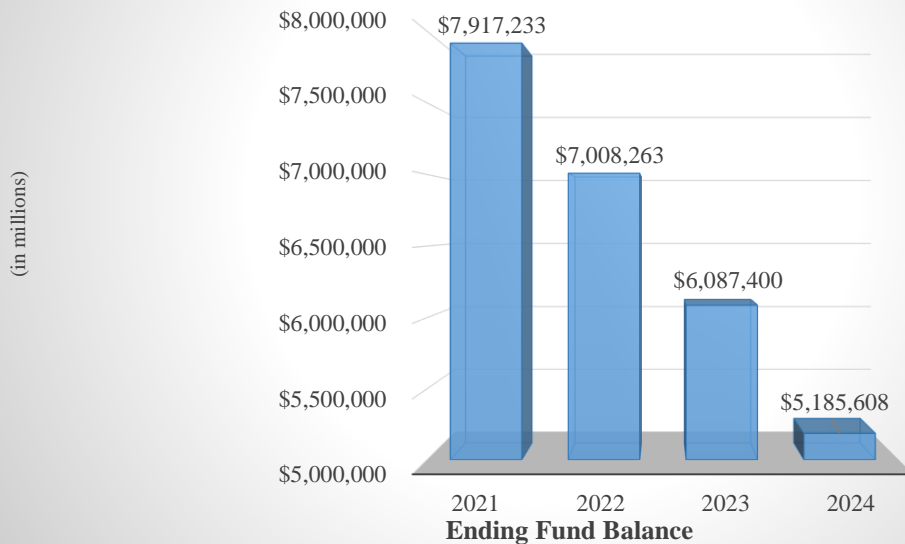


Carl Sandburg College General Funds - Projected Changes in Fund Balance Fiscal Years 2021 – 2024

	2021	2022	2023	2024
Beginning Balance	\$ 8,946,296	\$ 7,917,233	\$ 7,008,263	\$ 6,087,400
Revenues	\$ 12,826,636	\$ 12,896,361	\$ 13,084,792	\$ 13,334,721
Expenditures	14,083,819	14,254,677	14,452,366	14,677,902
Revenues Over (Under) Expenditures	\$ (1,257,183)	\$ (1,358,316)	\$ (1,367,575)	\$ (1,343,181)
Transfers	228,120	449,347	446,711	441,388
Ending Fund Balance	<u>\$ 7,917,233</u>	<u>\$ 7,008,263</u>	<u>\$ 6,087,400</u>	<u>\$ 5,185,608</u>

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

General Funds - Projected Changes in Fund Balance Fiscal Years 2021 - 2024



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.

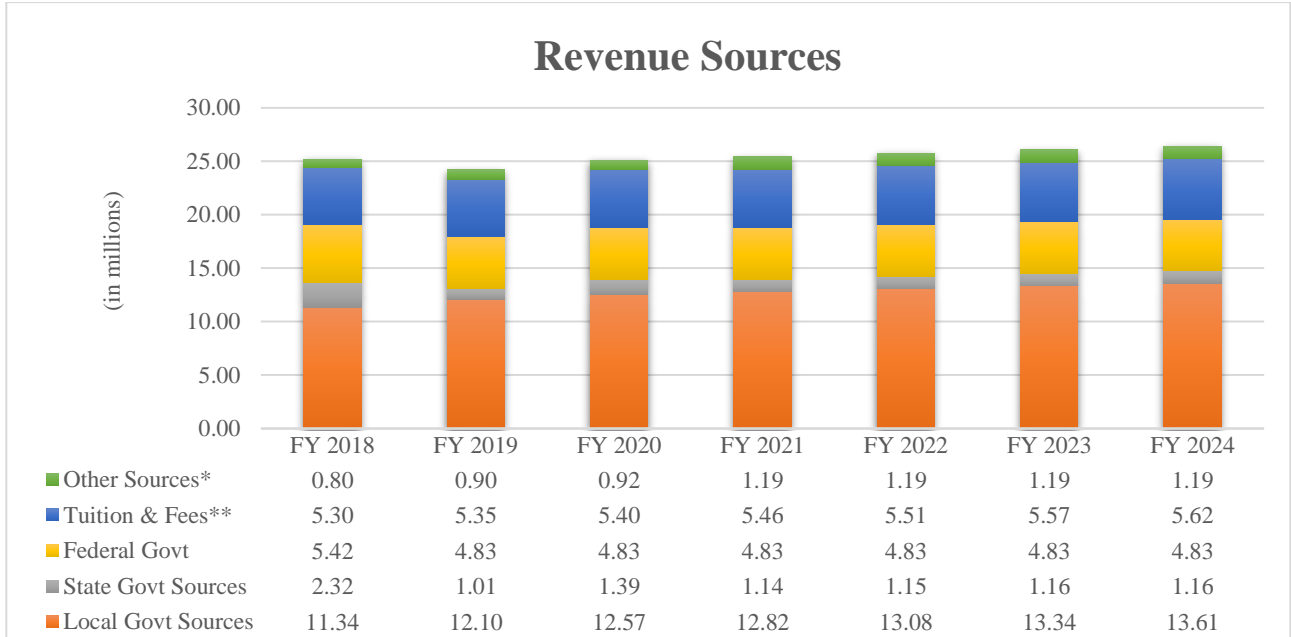
It is the philosophy of the College, that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available. Thus, the first step in the budgeting process is development of a comprehensive revenue estimate. This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

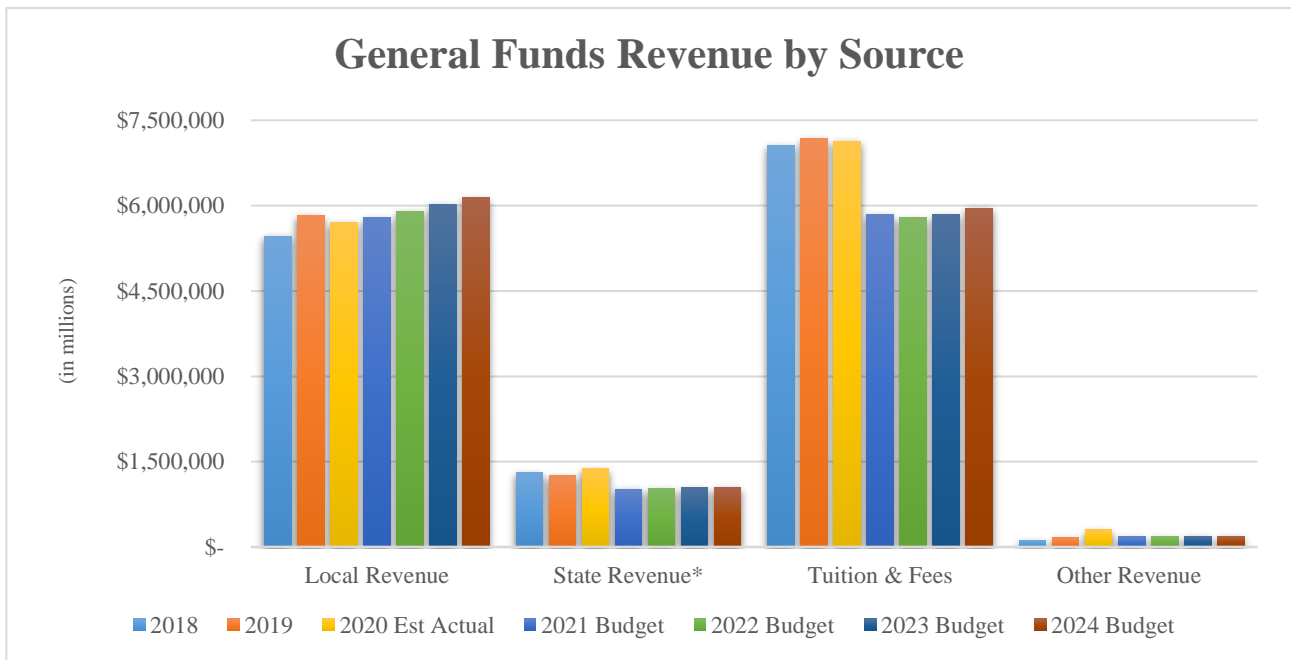
General Funds Revenue

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 2021 budget through the projected FY 2024 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 2021 budget reflects a conservative approach to state funds.



*Excluding SURS on behalf

**Net of Scholarship Allowances



*Excluding SURS on behalf

Tax Base Trends

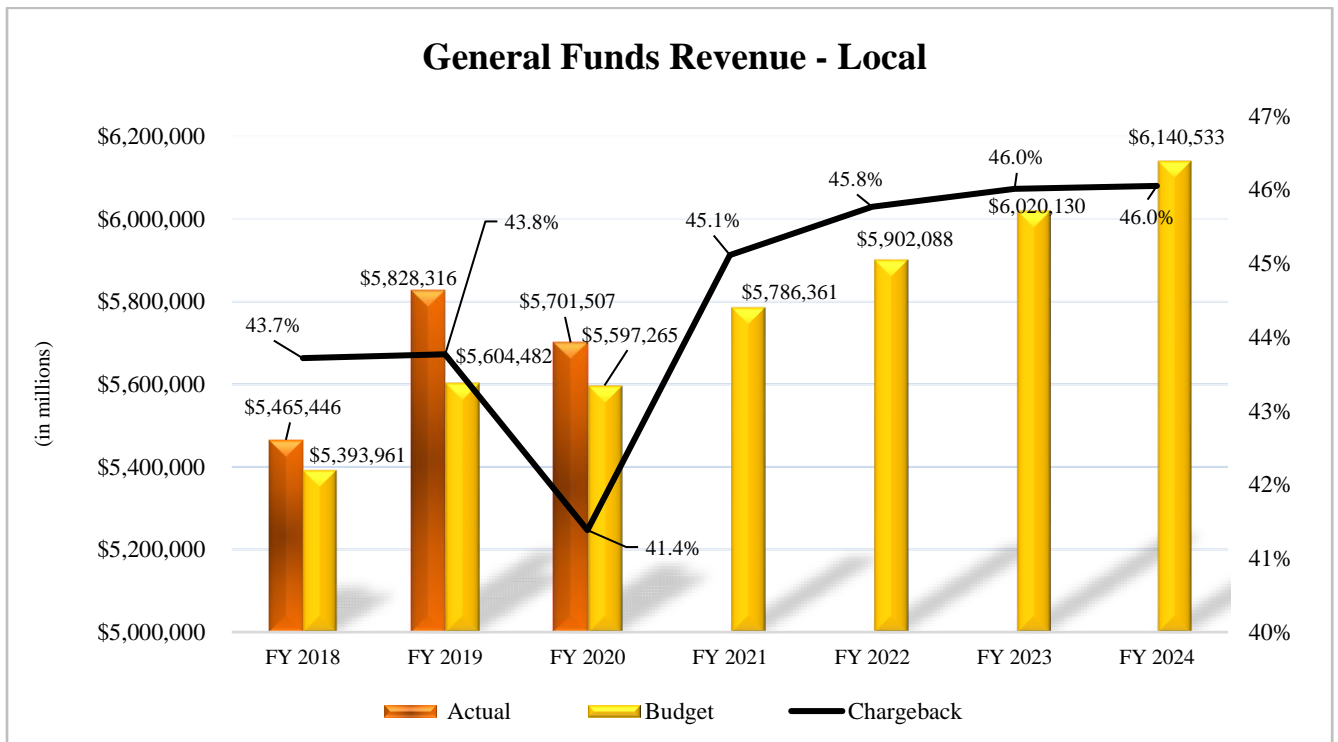
Taxes are generated from a general property tax placed upon all real property within the College district. For FY 2021, local tax revenues include taxes levied on property owners for calendar year 2019, payable in June and September of 2020. The taxable value or equalized assessed valuation (EAV) approximates 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 2021-2024.

Property Taxes

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

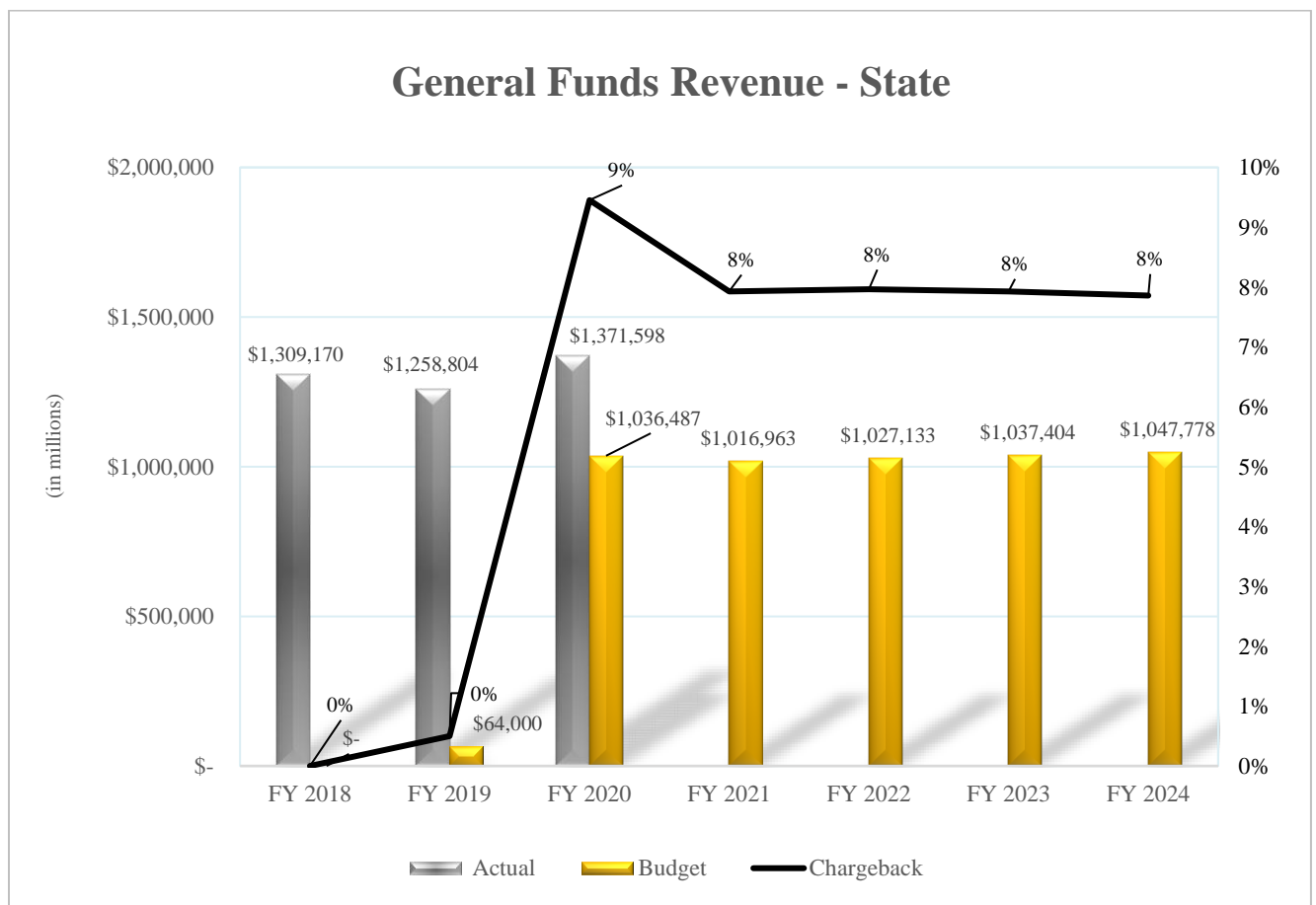
FY	2018	2019	2020	2021	2022	2023	2024
Assessed Valuation	\$ 1,763,267,253	\$ 1,819,707,031	\$ 1,928,400,162	\$ 1,986,252,167	\$ 2,025,977,210	\$ 2,066,496,755	\$ 2,107,826,690
% increase/(decrease)	5.8%	3.2%	6.0%	3.0%	2.0%	2.0%	2.0%
Levy Rate (per \$100 of assessed valuation per levy year)	0.6673	0.6524	0.6431	0.64464	0.6431	0.6431	0.6431
% increase/(decrease)	5.6%	-2.2%	-1.4%	0.2%	-0.2%	0.0%	0.0%
Change in tax extension	\$ 1,239,768	\$ 105,486	\$ 529,773	\$ 402,635	\$ 224,883	\$ 260,581	\$ 265,793
% increase/(decrease)	11.78%	0.90%	4.46%	3.25%	1.76%	2.00%	2.00%



State Revenue

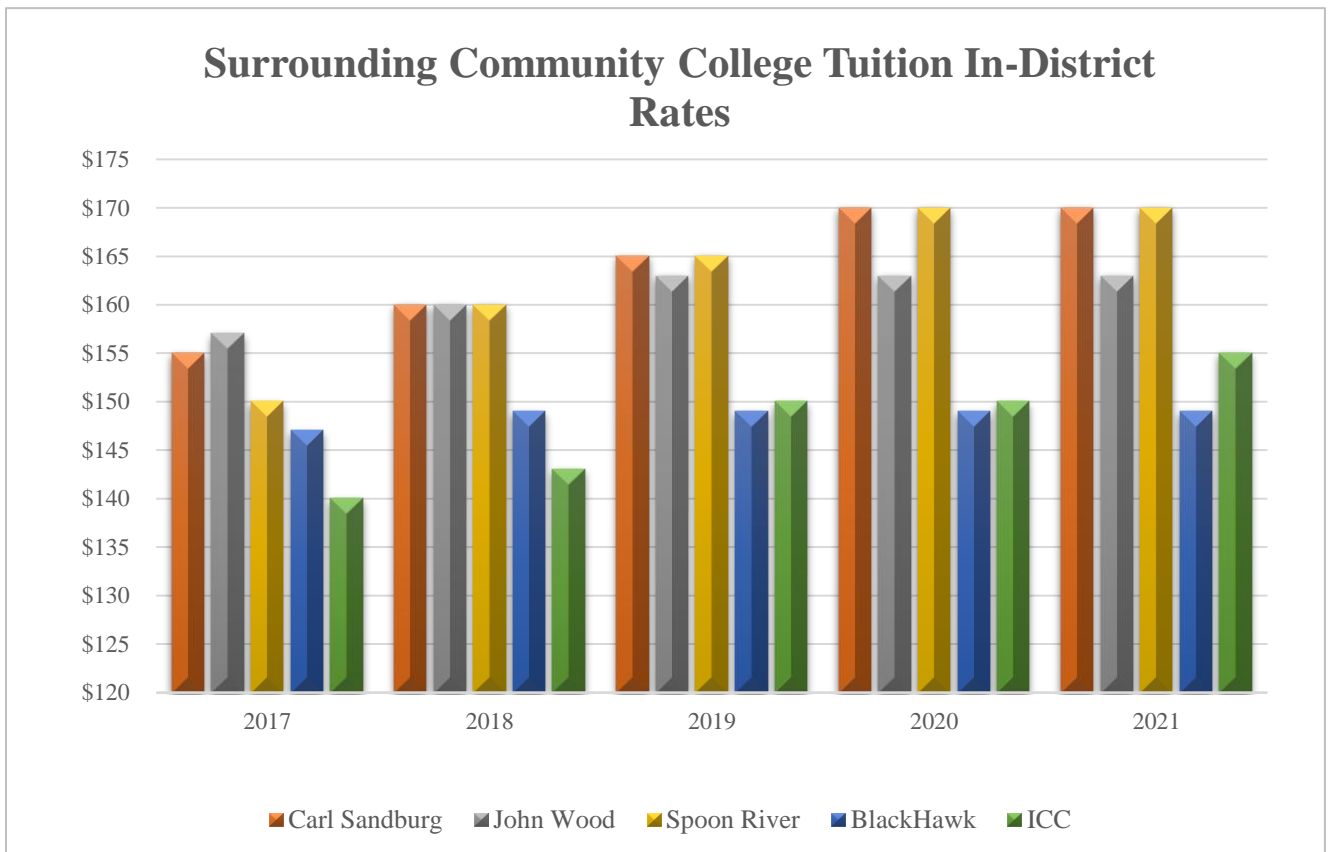
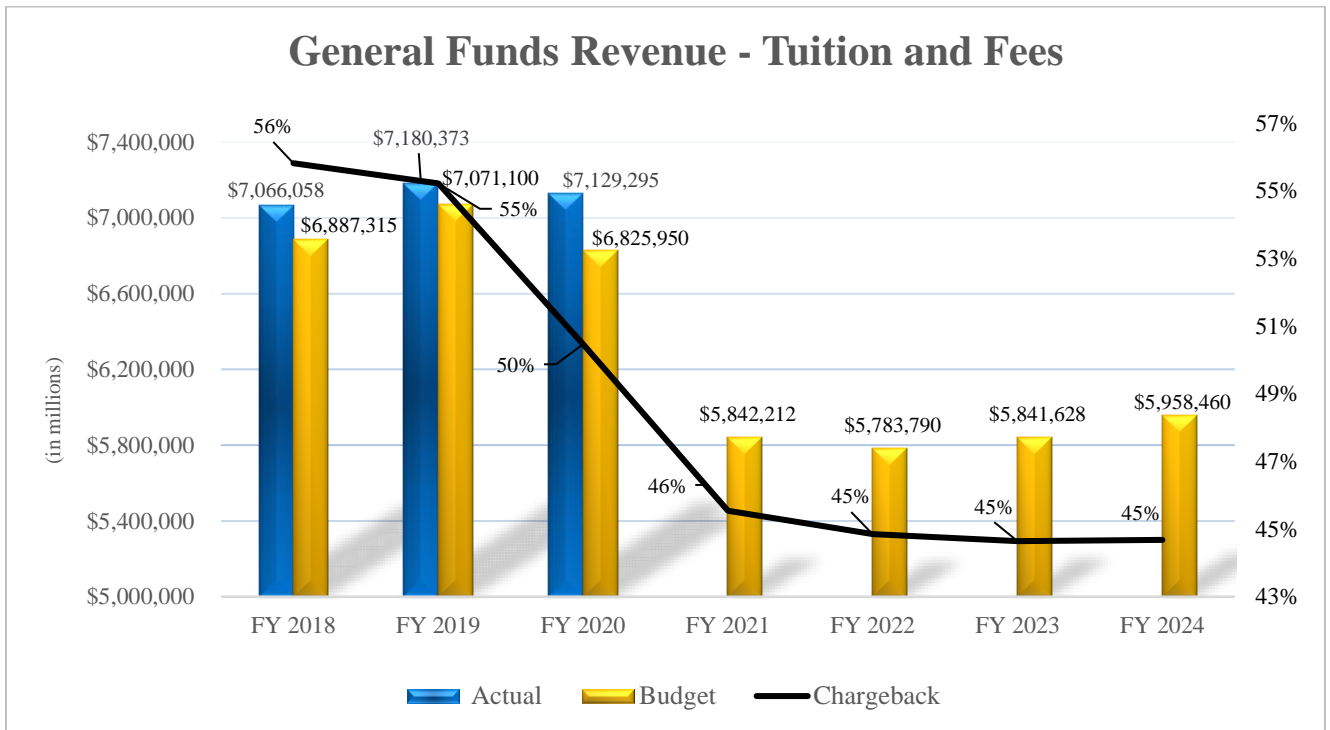
The FY 2021 State of Illinois appropriations have been conservatively included in the budget. With less political uncertainty facing the State of Illinois, the College has budgeted a conservative amount of State Appropriations. Should funding become scarce the College is prepared to use its Working Cash fund to finance budgetary shortfalls. However, issues with the COVID19 pandemic could affect the ability of some payers in the county to pay.

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.



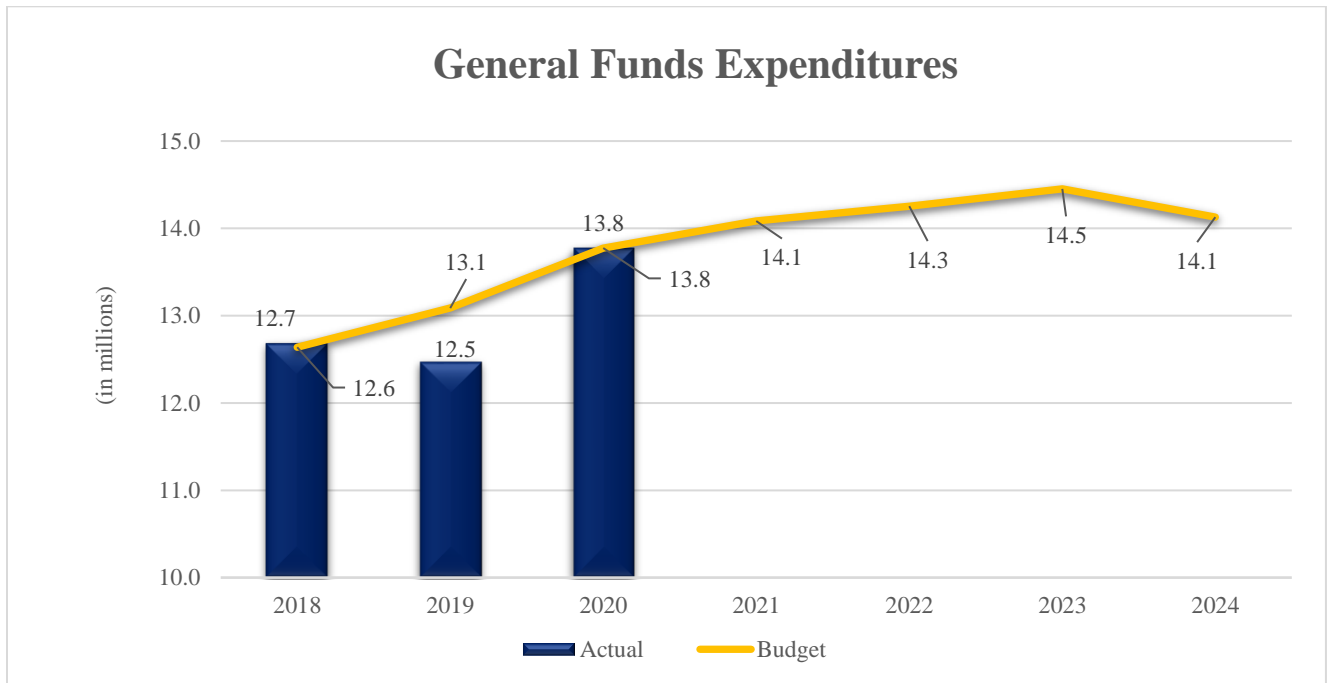
Tuition and Fee Revenue

- 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 due to the ongoing COVID19 pandemic.



General Funds Expenditures

The rolling salary agreement in effect through FY 2022 allows the College to project known salary increases. FY 2021 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 2020 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.

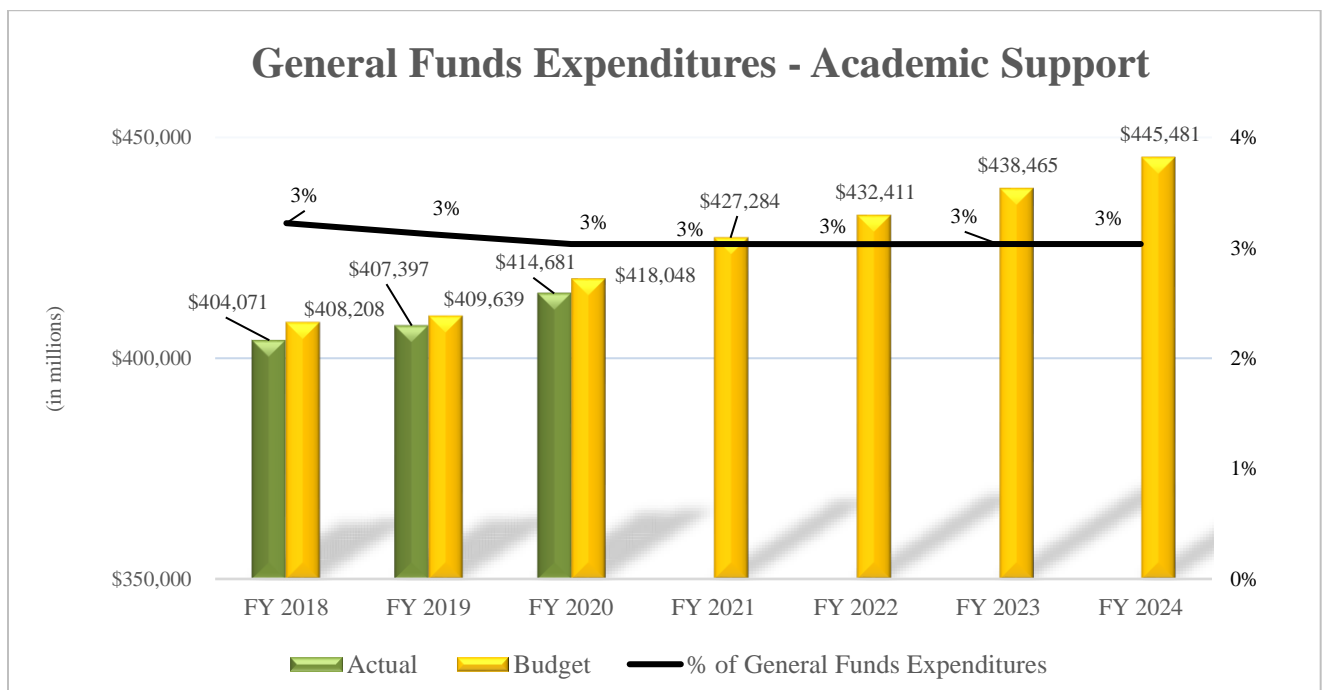
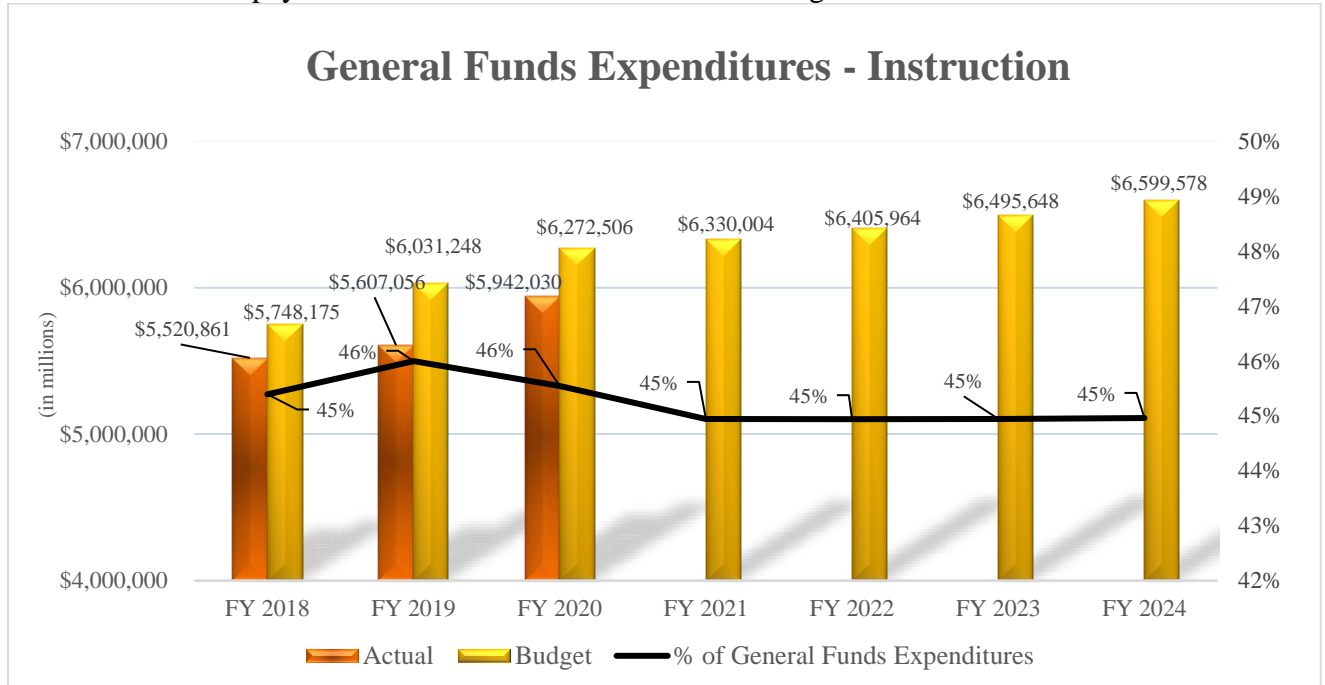


General Funds Expenditures cost per credit hour

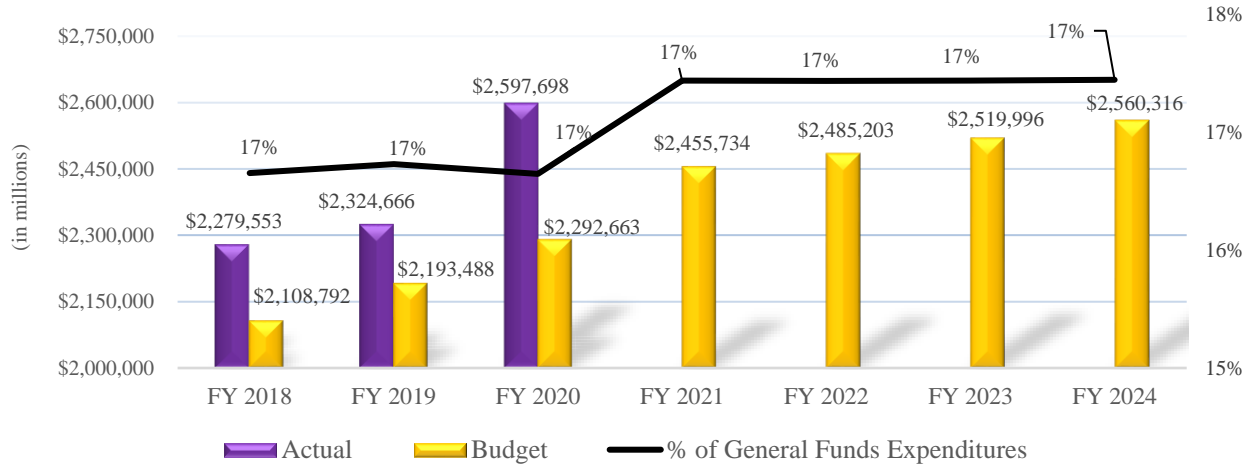
	Certified Credit Hours	Ed/O&M Operating Expenses	Cost per credit hour
2019	35,282.0	\$ 12,832,608	\$ 363.72
2018	35,696.5	\$ 12,665,181	\$ 354.80
2017	36,862.5	\$ 13,382,906	\$ 363.05
2016	37,747.8	\$ 13,578,896	\$ 359.73

Projected General Funds Expenditures

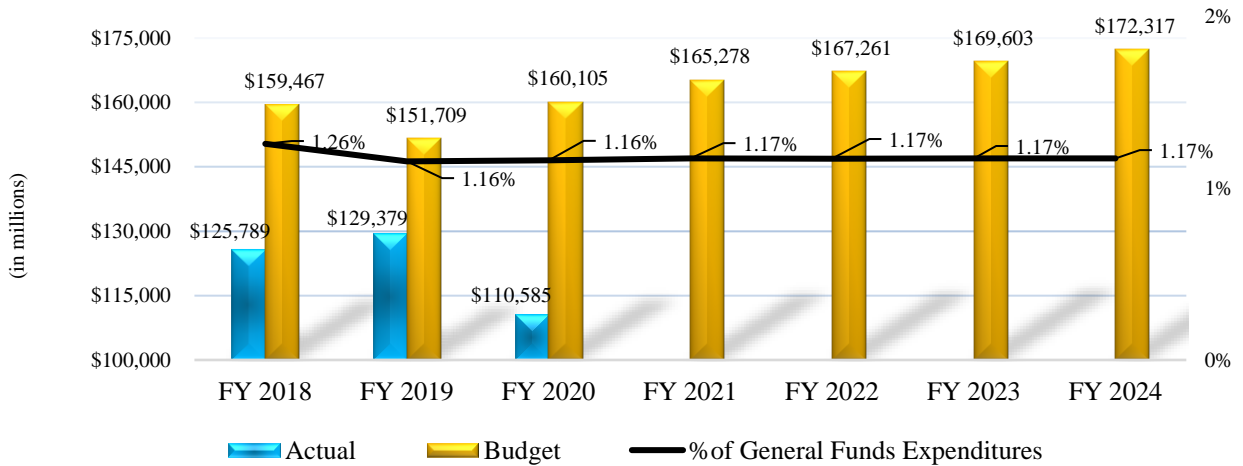
- Projected expenditures reflect the known 2.75% negotiated increase in salary in FY 2021. FY 2022 is shown with a negotiated rate of 2.75%. Small projected retirements are also shown.
- Benefits reflect a 5% increase annually to cover potential health insurance increases, possible contributions to SURS 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 FY 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.



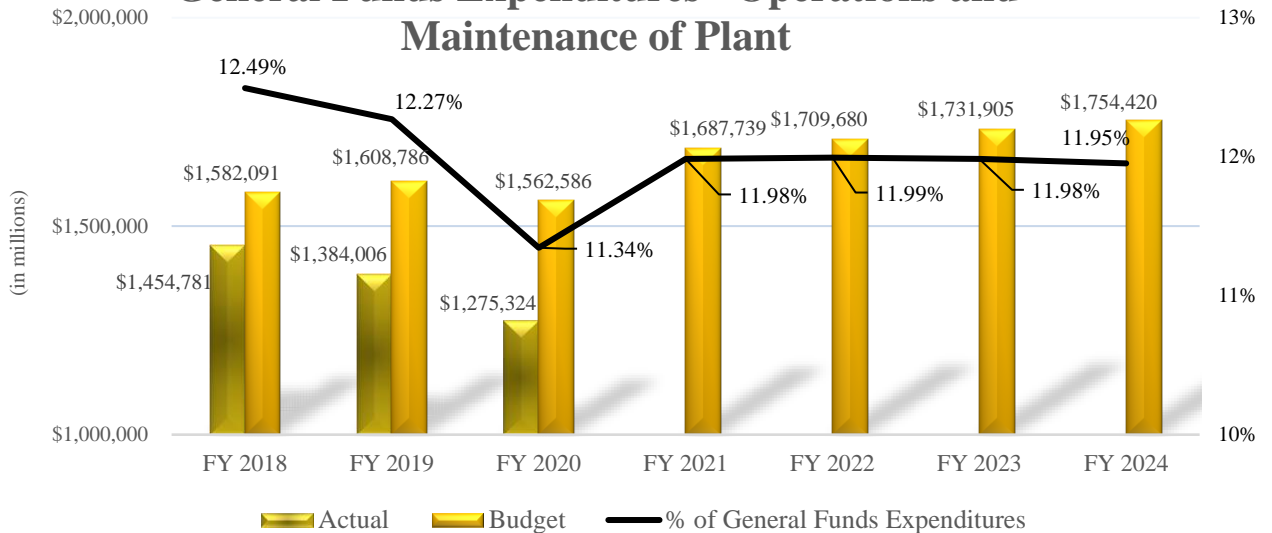
General Funds Expenditures - Student Services

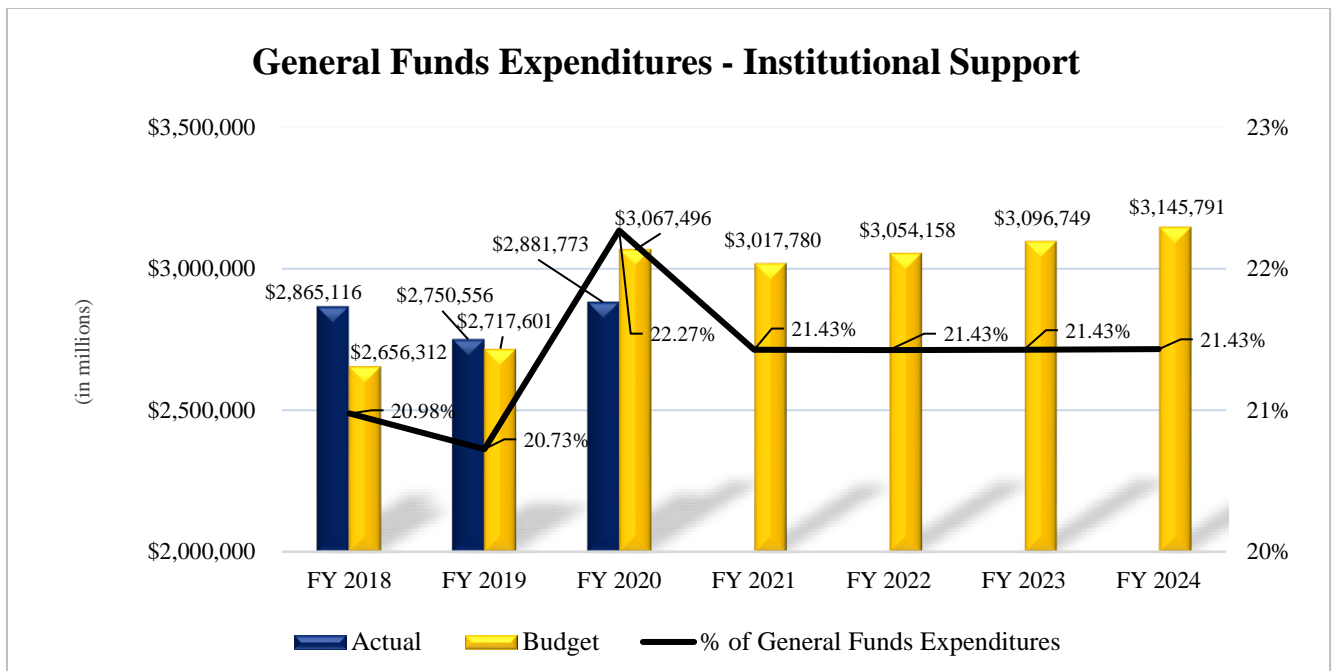


General Funds Expenditures - Public Services



General Funds Expenditures - Operations and Maintenance of Plant





Student Enrollment Trends

We serve a diverse group of students. In the fall of 2019, the College enrolled 1,925 students, with an average age of 22 years. Women represented 64 percent of the student body and 56 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 2018-2019, and projected information for FY 2020, 2021, 2022, 2023 and 2024.

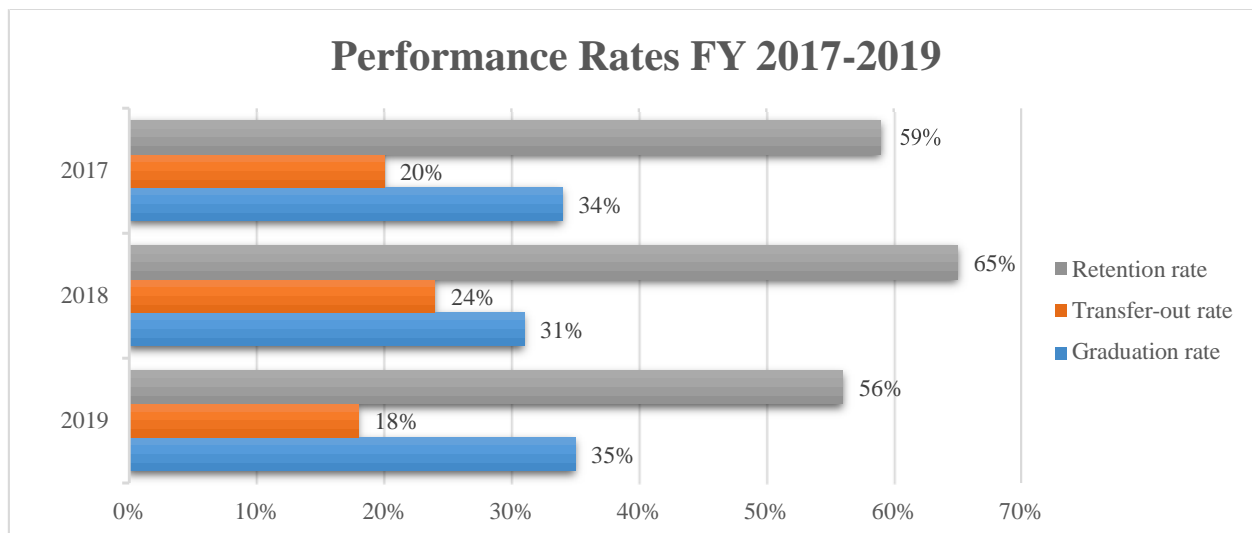
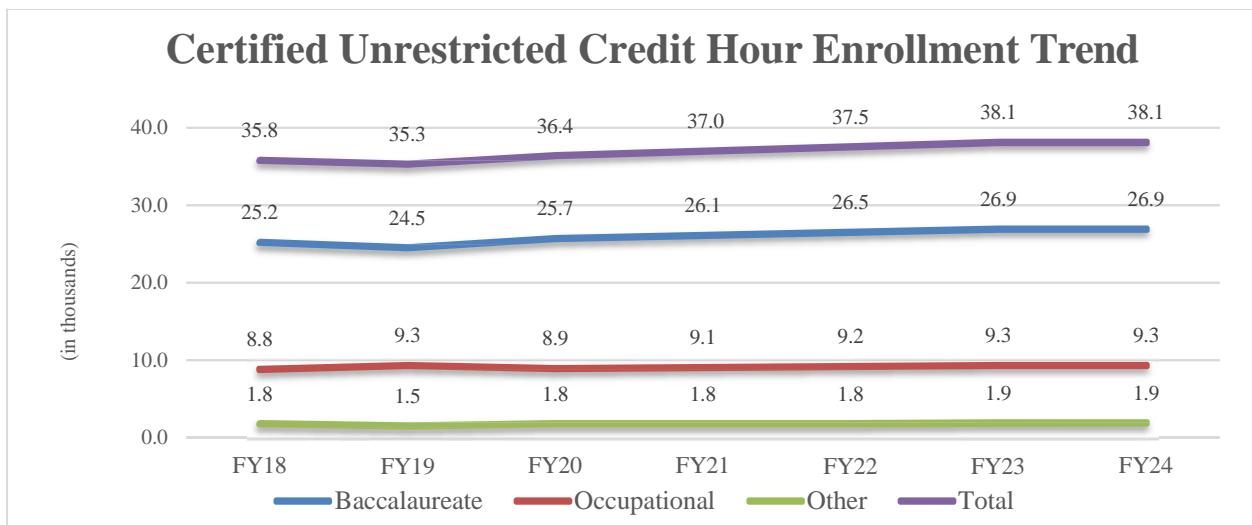
Fiscal Year	2018	2019	Estimated 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Fall College Enrollment	1,947	1,860	1,925	1,964	2,003	2,043	2,084
Annual Full-time equivalent students	1,201	1,177	1,194	1,218	1,242	1,267	1,292
Continuing Education CH	673	718	725	732	740	747	755
Total Annual CH	36,020	35,282	35,811	36,527	37,258	38,003	38,763

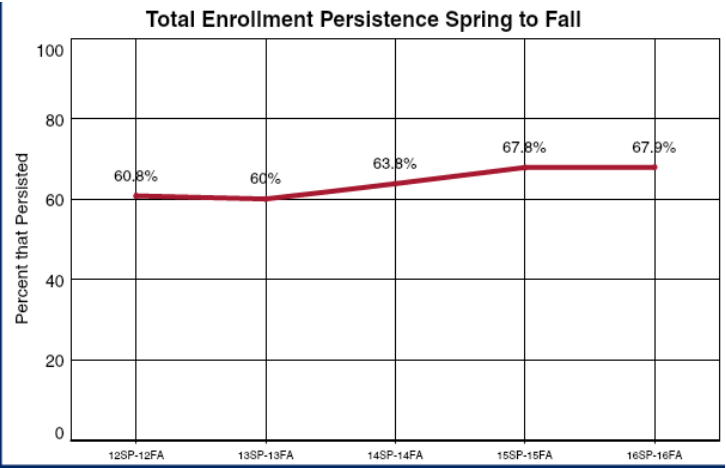
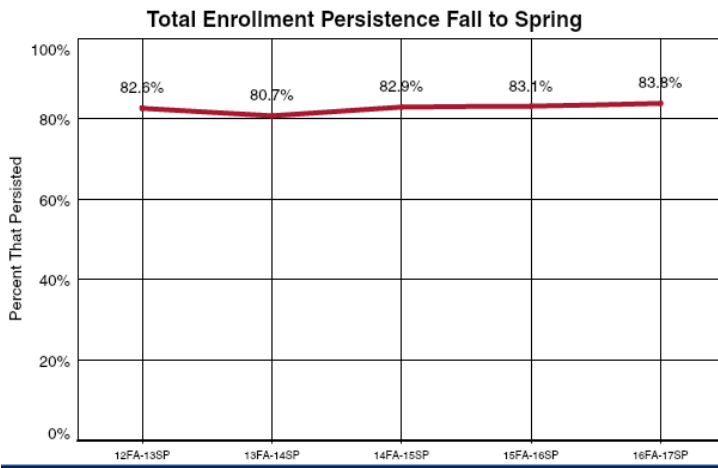
The College has the resources required to serve student enrollment. We have demonstrated our ability to serve increasing enrollments due to dislocated workers but also acknowledge those students have completed their education and reentered the workforce.

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 1% annually over the next four years. For budget purposes, a more conservative 0 - 1% increase is shown.

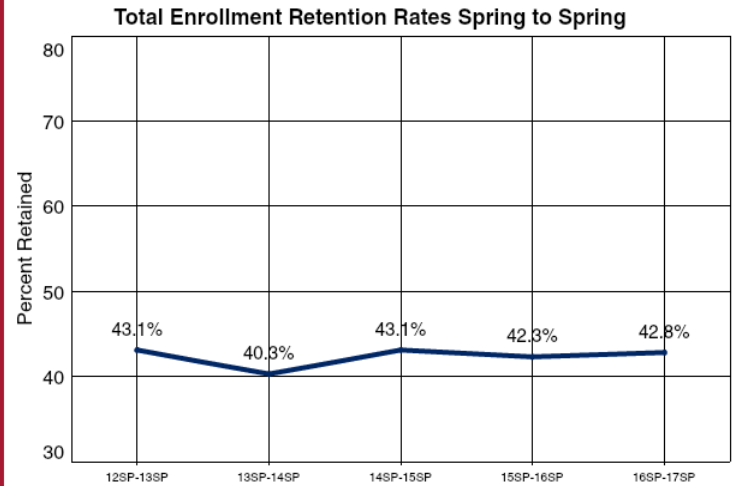
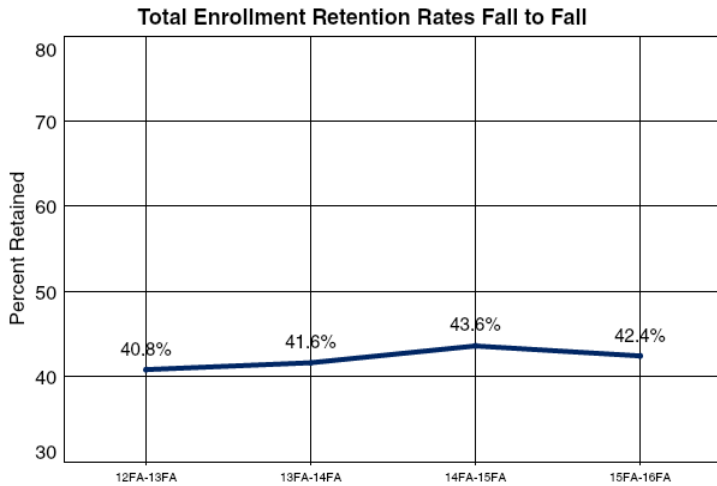




Aggregated Data Not reported to IPEDS

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.



Aggregated Data Not reported to IPEDS

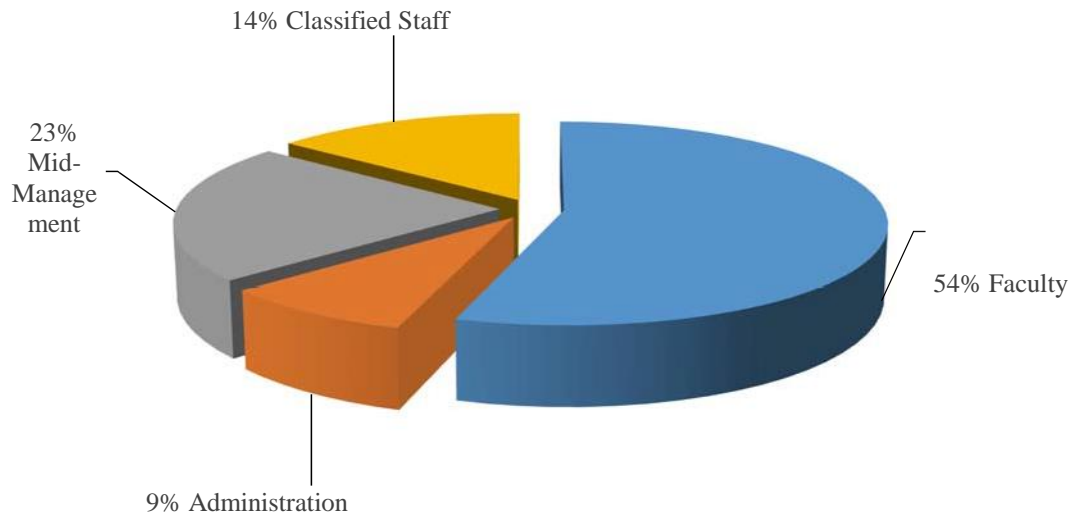
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Retained	Anyone from the Final group who is actively registered in at least one of their classes on the 10th day of the same term in the next year.

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 54% of the College workforce. Administration includes primary officers of the College including the President, Vice Presidents, Associate Vice President, CFO, Deans of the instructional divisions of the College, and Directors of non-academic divisions or major departments of the College. Mid-Management personnel have consistent exercise of discretion and judgment in performing support activities. This category also includes technical staff. Classified staff includes clerical and physical plant employees.

Personnel FY 2021

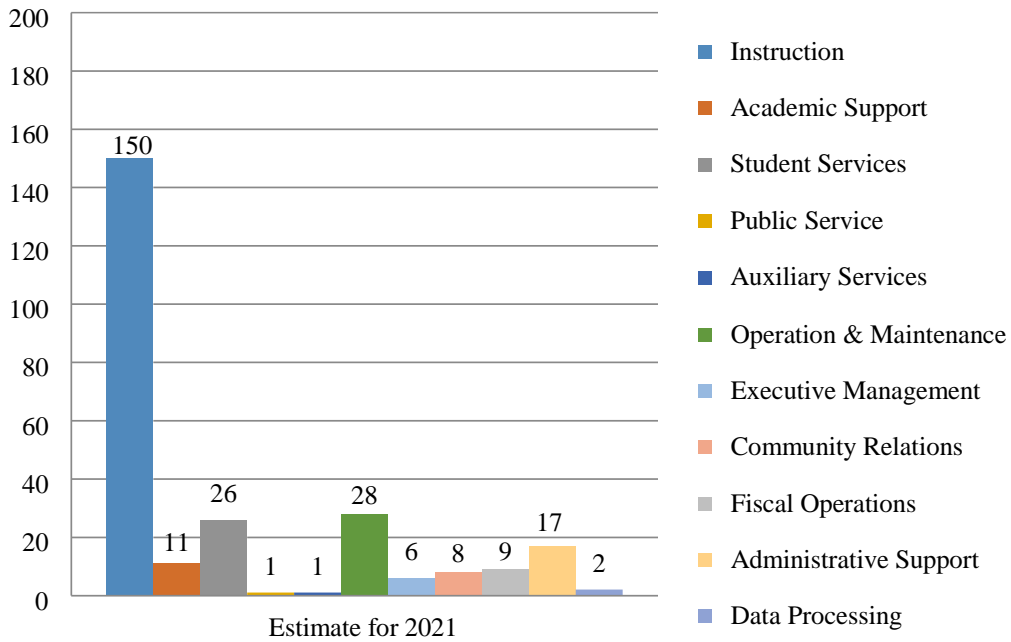


**Carl Sandburg College
Personnel Resource Allocation
Employee Headcount 2018 - 2021**

Fiscal Year	2018	2019	2020	Projected 2021
Faculty				
Full-Time	43	41	42	43
Part-Time	91	94	97	97
Subtotal	134	135	139	140
Administration				
Full-Time	22	23	22	22
Part-Time	0	0	0	0
Subtotal	22	23	22	22
Mid-Management				
Full-Time	55	55	55	59
Part-Time	2	1	1	1
Subtotal	57	56	56	60
Classified Staff				
Full-Time	42	39	34	35
Part-Time	2	2	2	2
Subtotal	44	41	36	37
GRAND TOTAL	257	255	253	259

- 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.

Employee Headcount



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 42 full-time and 97 part-time faculty in FY 2020 and projected 43 full-time and 97 part-time faculty in FY 2021.

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

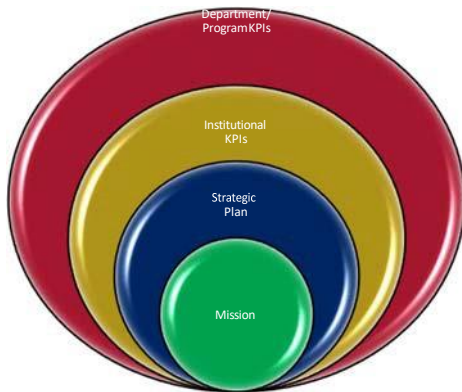
1. Establish a benchmark of customer service satisfaction from community members by September 30, 2020.
2. Construct guided pathways for career, technical and health care professions by September 30, 2020.

D. Operational Sustainability and Excellence

1. Increase paid credit hours generated by 6% annually, using FY 19 as a baseline, by September 30, 2024.
2. Maintain an annual operating balance of 25% of previous year's budget annually through September 30, 2024.
3. Maintain a cash balance of 60 operating days annually through September 30, 2024.
4. Generate \$250,000.00 in grant dollars through community, stakeholder, and external partnerships for student success initiatives through September 30, 2024.
5. 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 2018-2024

Summary of Revenue by Fund

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
General Funds										
Education Fund	\$ 10,740,954	\$ 12,201,107	\$ 11,180,417	\$ 12,588,566	\$ 11,819,998	\$ 12,691,332	\$ 11,152,577	\$ 11,205,266	\$ 11,365,903	\$ 11,582,355
Operations & Maintenance Fund	\$ 1,598,690	\$ 1,753,741	\$ 1,624,700	\$ 1,837,620	\$ 1,705,804	\$ 1,817,587	\$ 1,674,059	\$ 1,691,094	\$ 1,718,889	\$ 1,752,366
Special Revenue Funds										
Restricted Purpose Fund	\$ 5,241,813	\$ 5,349,464	\$ 4,832,800	\$ 4,852,375	\$ 4,832,800	\$ 4,832,800	\$ 4,832,800	\$ 4,832,800	\$ 4,832,800	\$ 4,832,800
Audit Fund	\$ 85,989	\$ 87,446	\$ 91,154	\$ 90,122	\$ 90,990	\$ 93,136	\$ 95,465	\$ 97,374	\$ 99,322	\$ 101,308
Liability Protection Settlement Fund	\$ 2,183,046	\$ 2,112,075	\$ 2,230,550	\$ 2,250,127	\$ 2,218,763	\$ 2,460,710	\$ 2,510,875	\$ 2,560,739	\$ 2,611,594	\$ 2,663,462
SILO Fund	\$ 5,500	\$ 8,330	\$ 5,780	\$ 1,115	\$ 5,780	\$ 7,239	\$ 5,780	\$ 5,867	\$ 5,955	\$ 6,044
Debt Service Fund	\$ 2,916,144	\$ 2,898,117	\$ 3,172,271	\$ 3,146,269	\$ 3,268,251	\$ 3,214,887	\$ 3,291,249	\$ 3,291,250	\$ 3,291,251	\$ 3,291,252
Capital Projects Funds										
Operations & Maintenance Restricted Fund	\$ 859,030	\$ 875,046	\$ 909,811	\$ 902,798	\$ 1,070,196	\$ 1,050,850	\$ 952,345	\$ 971,390	\$ 990,815	\$ 1,010,629
Strategic Technology Endowment Fund	\$ 240,625	\$ 107,011	\$ 246,451	\$ 293,681	\$ 246,451	\$ 209,664	\$ 246,451	\$ 250,148	\$ 253,900	\$ 257,708
Auxiliary Fund	\$ 303,875	\$ 275,025	\$ 263,875	\$ 289,459	\$ 263,875	\$ 263,875	\$ 242,705	\$ 235,424	\$ 228,361	\$ 221,510
Working Cash Fund	\$ 67,575	\$ 85,089	\$ 79,870	\$ 125,603	\$ 79,870	\$ 141,422	\$ 82,266	\$ 83,500	\$ 84,752	\$ 86,024
Total Revenues	\$ 24,243,241	\$ 25,752,451	\$ 24,637,679	\$ 26,377,734	\$ 25,602,778	\$ 26,783,502	\$ 25,086,572	\$ 25,224,852	\$ 25,483,542	\$ 25,805,459
Interfund Transfers	\$ 999,800	\$ 874,600	\$ 1,053,690	\$ 402,815	\$ 1,150,540	\$ 922,680	\$ 1,185,540	\$ 1,220,540	\$ 1,255,540	\$ 1,290,540
Funds Used/(Carried Forward)	\$ 461,981	\$ (1,201,626)	\$ 375,462	\$ (1,826,921)	\$ 436,427	\$ (2,055,590)	\$ 1,354,830	\$ 1,170,004	\$ 1,100,548	\$ 976,920

Summary of Expenditures by Fund

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
General Funds										
Education Fund	\$ 11,328,954	\$ 11,472,798	\$ 11,795,575	\$ 11,426,920	\$ 12,487,858	\$ 12,286,015	\$ 12,716,320	\$ 12,641,872	\$ 12,817,805	\$ 13,023,954
Operations & Maintenance Fund	\$ 1,643,091	\$ 1,515,641	\$ 1,669,786	\$ 1,548,486	\$ 1,735,286	\$ 1,423,395	\$ 1,852,239	\$ 1,876,318	\$ 1,900,710	\$ 1,925,419
Special Revenue Funds										
Restricted Purpose Fund	\$ 5,241,813	\$ 5,446,642	\$ 4,832,800	\$ 4,852,375	\$ 4,832,800	\$ 4,842,092	\$ 4,842,092	\$ 4,863,750	\$ 4,886,003	\$ 4,886,003
Audit Fund	\$ 70,326	\$ 68,393	\$ 68,812	\$ 62,887	\$ 78,023	\$ 60,972	\$ 91,332	\$ 92,428	\$ 93,722	\$ 95,222
Liability Protection Settlement Fund	\$ 2,295,326	\$ 2,262,247	\$ 2,287,491	\$ 2,096,635	\$ 2,308,420	\$ 1,926,698	\$ 2,488,509	\$ 2,463,624	\$ 2,438,988	\$ 2,414,598
SILO Fund	\$ 58,500	\$ 32,798	\$ 58,500	\$ -	\$ 58,500	\$ 48,500	\$ 58,500	\$ 59,500	\$ 60,500	\$ 61,500
Debt Service Fund	\$ 2,913,494	\$ 2,869,722	\$ 3,126,102	\$ 3,053,408	\$ 3,274,662	\$ 3,106,873	\$ 3,273,613	\$ 3,291,250	\$ 3,291,251	\$ 3,291,252
Capital Projects Funds										
Operations & Maintenance Restricted Fund	\$ 873,185	\$ 657,163	\$ 923,083	\$ 1,242,190	\$ 1,085,135	\$ 793,360	\$ 967,345	\$ 978,953	\$ 990,701	\$ 1,002,589
Strategic Technology Endowment Fund	\$ 505,250	\$ 404,325	\$ 504,000	\$ 1,600	\$ 505,250	\$ 340,250	\$ 505,250	\$ 505,250	\$ 505,250	\$ 505,250
Auxiliary Fund	\$ 646,783	\$ 633,827	\$ 662,382	\$ 638,658	\$ 685,511	\$ 683,511	\$ 693,442	\$ 703,150	\$ 714,401	\$ 725,831
Working Cash Fund	\$ 128,300	\$ 61,869	\$ 138,300	\$ 30,469	\$ 138,300	\$ 138,925	\$ 138,300	\$ 139,300	\$ 140,300	\$ 141,300
Total Expenditures	\$ 25,705,022	\$ 25,425,425	\$ 26,066,831	\$ 24,953,628	\$ 27,189,745	\$ 25,650,592	\$ 27,626,942	\$ 27,615,396	\$ 27,839,630	\$ 28,072,918

CARL SANDBURG COLLEGE
SUMMARY OF FISCAL YEAR 2021 FINAL BUDGET BY FUND TYPE

	General Funds	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Governmental Funds
Beginning Fund Balance*	\$ 8,946,296	\$ 5,227,710	\$ 591,259	\$ 7,063,026	\$ 21,828,291
Budgeted Revenues	12,826,636	7,444,920	3,291,249	1,198,796	24,761,601
Local	5,786,361	2,535,570	3,291,179	951,895	12,565,005
State	1,016,963			-	1,016,963
Federal		4,832,800			4,832,800
Tuition & Fees	5,842,212				5,842,212
Other	181,100	76,550	70	246,901	504,621
Budgeted Transfers from Other Funds	712,860			15,000	727,860
Budgeted Expenditures	(14,083,819)	(7,258,990)	(3,273,613)	(968,595)	(25,585,017)
Instruction	6,330,004	188,947			6,518,951
Academic Support	427,284				427,284
Student Services	2,455,734	589,315			3,045,049
Public Services	165,278				165,278
Institutional Support	3,017,780	6,480,728	3,273,613	968,595	13,740,716
Operations & Maintenance	1,687,739				1,687,739
Budgeted Transfers to Other Funds	(484,740)	(58,500)		(504,000)	(1,047,240)
Ending Fund Balance	<u>\$ 7,917,233</u>	<u>\$ 5,355,140</u>	<u>\$ 608,895</u>	<u>\$ 6,804,227</u>	<u>\$ 20,685,495</u>

	Proprietary Fund	Total Proprietary Fund
Beginning Fund Balance	\$ 220,017	\$ 220,017
Budgeted Revenues	238,705	238,705
Budgeted Transfers from Other Funds	457,680	457,680
Budgeted Expenditures	(693,442)	(693,442)
Budgeted Transfers to Other Funds	-	-
Ending Fund Balance	<u>\$ 222,960</u>	<u>\$ 222,960</u>

	Fiduciary Fund	Total Fiduciary Fund
Beginning Fund Balance	8,348,095	8,348,095
Budgeted Revenues	82,266	82,266
Budgeted Transfers from Other Funds	-	-
Budgeted Expenditures	-	-
Budgeted Transfers to Other Funds	(138,300)	(138,300)
Ending Fund Balance	<u>\$ 8,292,061</u>	<u>\$ 8,292,061</u>

*These represent the actual Fund Balances for Fiscal Year 2020 adjusted for expected operating results for Fiscal Year 2021.

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 2021.

CARL SANDBURG COLLEGE SUMMARY OF FISCAL YEAR 2021 FINAL BUDGET

Budgeted Operating Revenues	\$ 7,129,295
Budgeted Operating Expenditures	<u>(33,732,138)</u>
Budgeted Operating Loss	<u>\$ (26,602,843)</u>
Budgeted Nonoperating Revenues	\$ 25,426,796
Budgeted Nonoperating Expenditures	<u>(110,991)</u>
Budgeted Net Nonoperating Expenditures	<u>\$ 25,315,805</u>
Budgeted Decrease in Net Assets	<u><u>\$ (1,287,038)</u></u>

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.

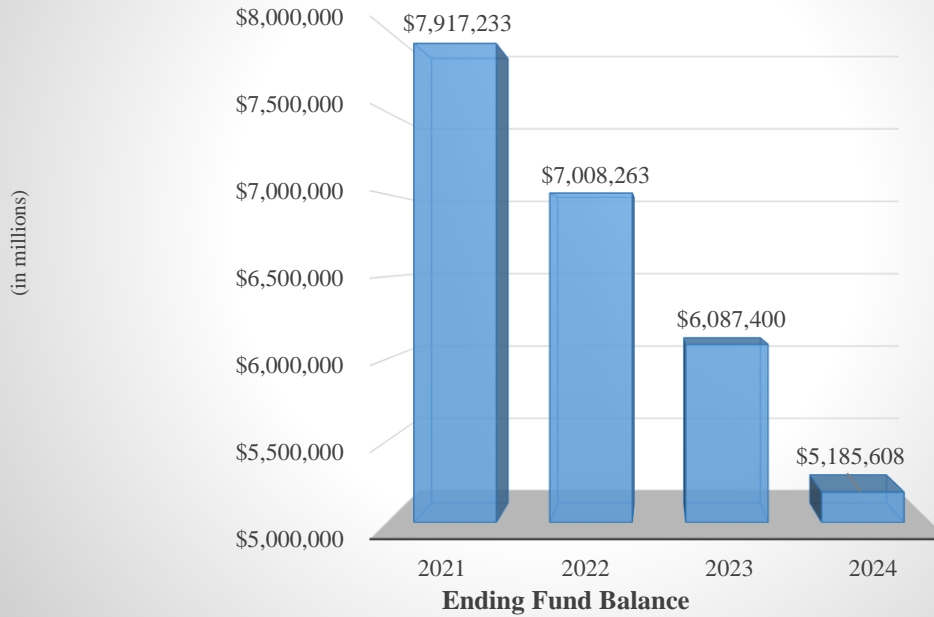
Carl Sandburg College General Funds-Projected Changes in Fund Balance

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Beginning Balance	\$ 8,946,296	\$ 7,917,233	\$ 7,008,263	\$ 6,087,400
Revenues	\$ 12,826,636	\$ 12,896,361	\$ 13,084,792	\$ 13,334,721
Expenditures	14,083,819	14,254,677	14,452,366	14,677,902
Revenues Over (Under) Expenditures	\$ (1,257,183)	\$ (1,358,316)	\$ (1,367,575)	\$ (1,343,181)
Transfers	228,120	449,347	446,711	441,388
Ending Fund Balance	<u>\$ 7,917,233</u>	<u>\$ 7,008,263</u>	<u>\$ 6,087,400</u>	<u>\$ 5,185,608</u>

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

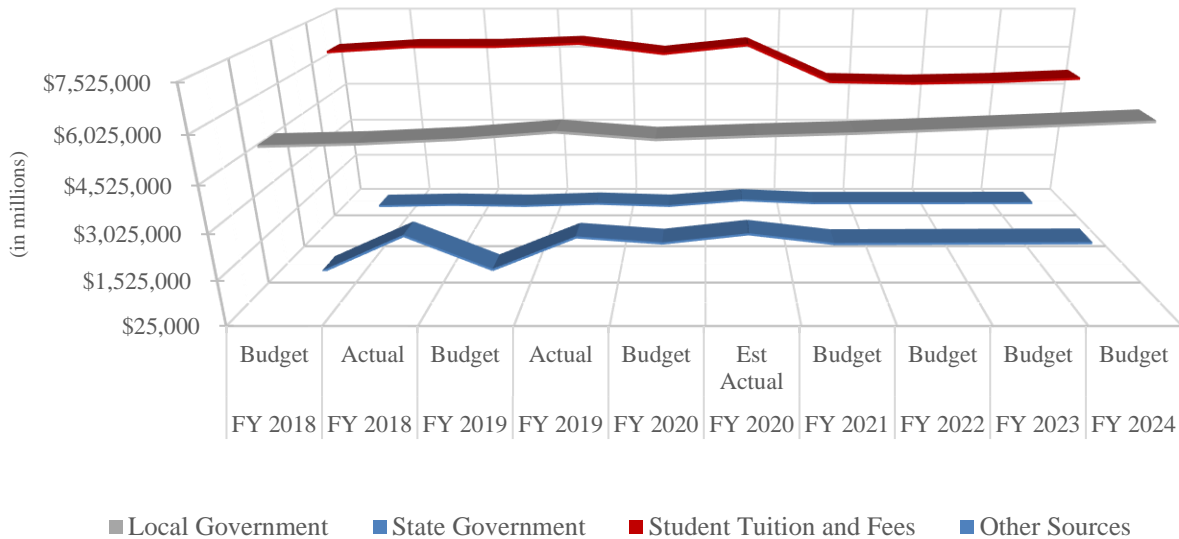
Transfers out for student activities.

General Funds - Projected Changes in Fund Balance Fiscal Years 2021 - 2024



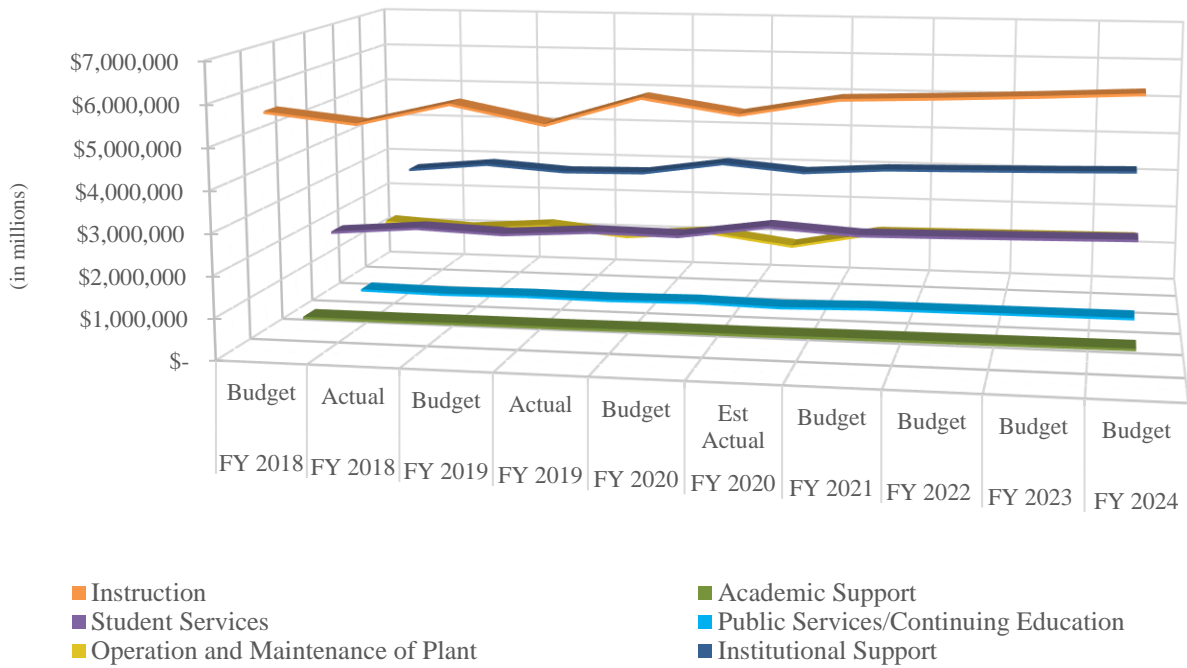
General Funds Revenue and Expenditures Seven Year Comparison

General Funds Revenue FY 2018 - FY 2024



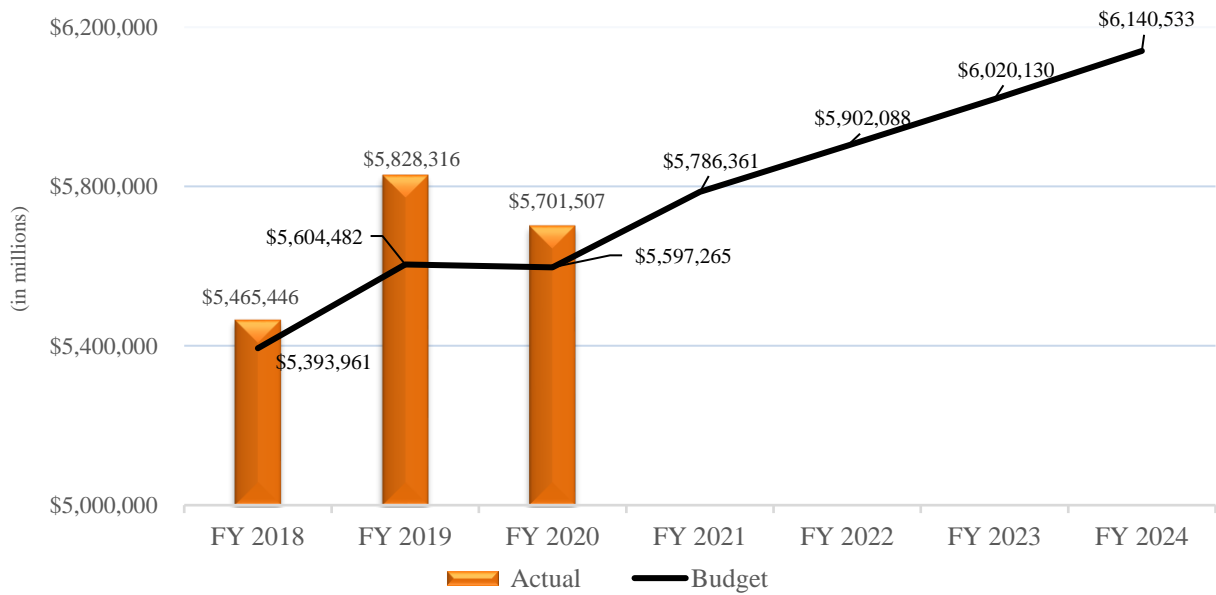
*Excludes State of Illinois SURS on-behalf payments

General Funds Expenditures FY 2018 - FY 2024

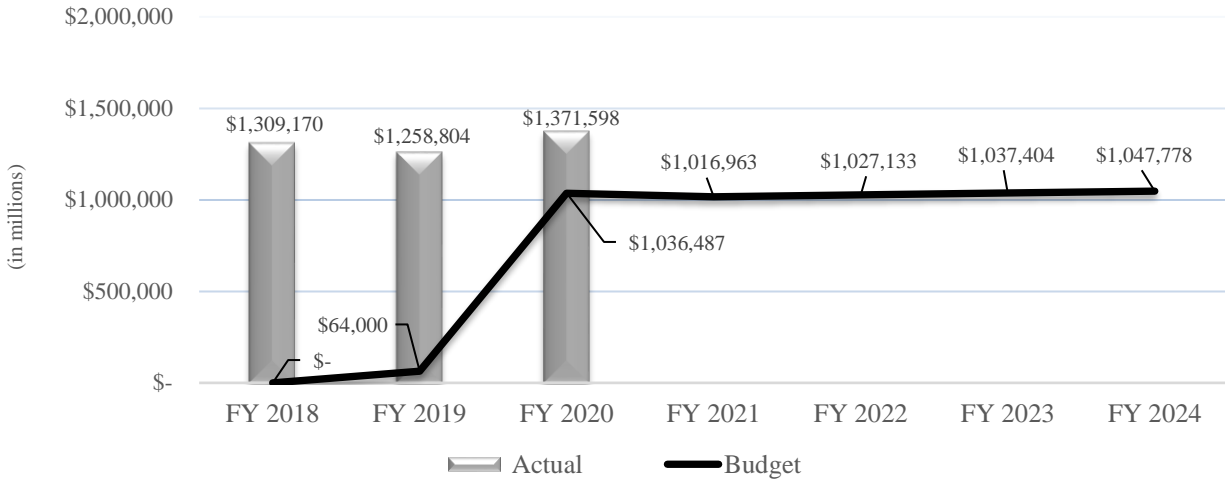


*Excludes State of Illinois SURS on-behalf payments

General Funds Revenue - Local

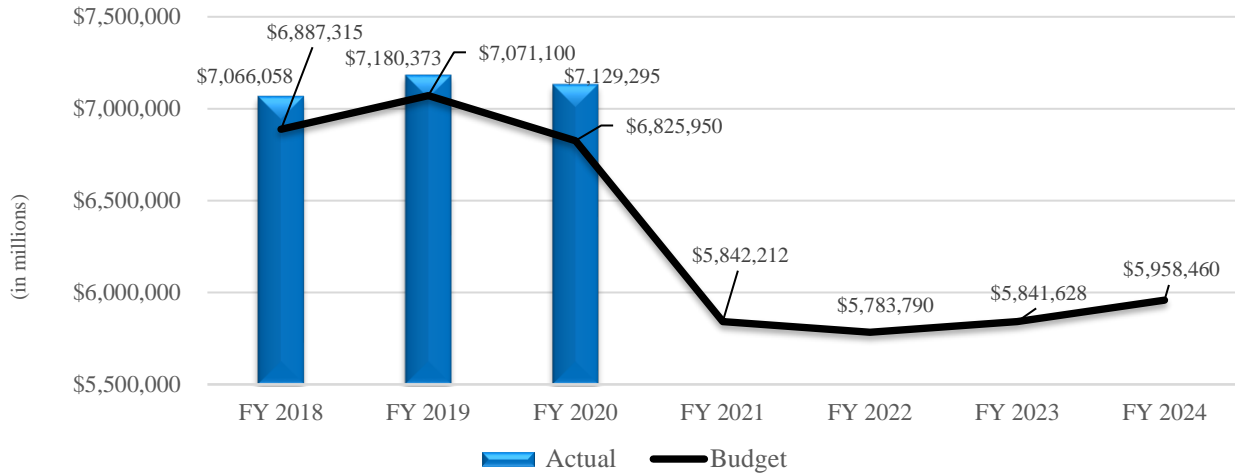


General Funds Revenue - State

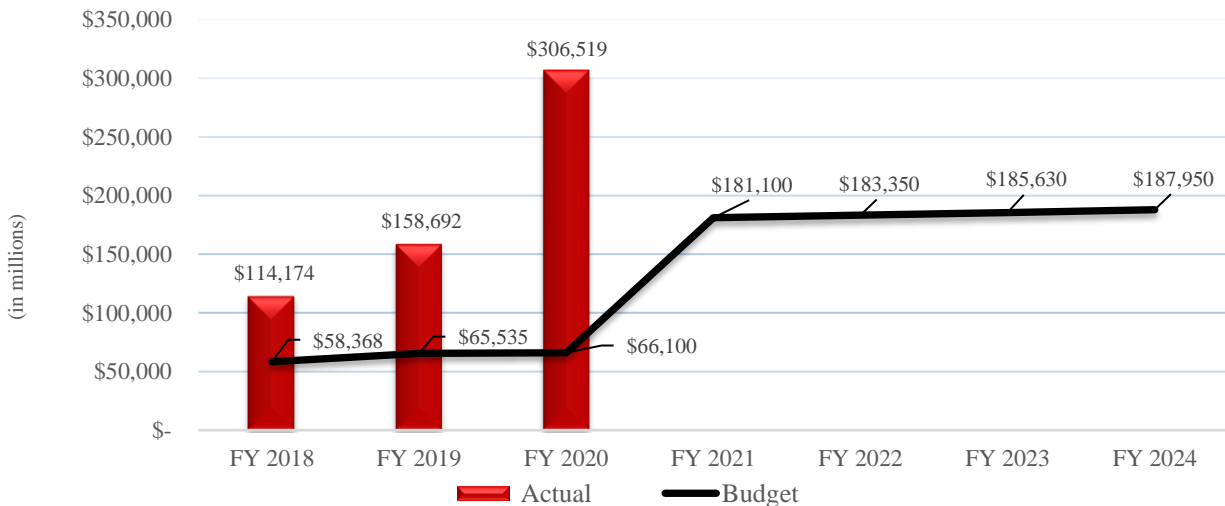


*Excludes State of Illinois SURS on-behalf payments

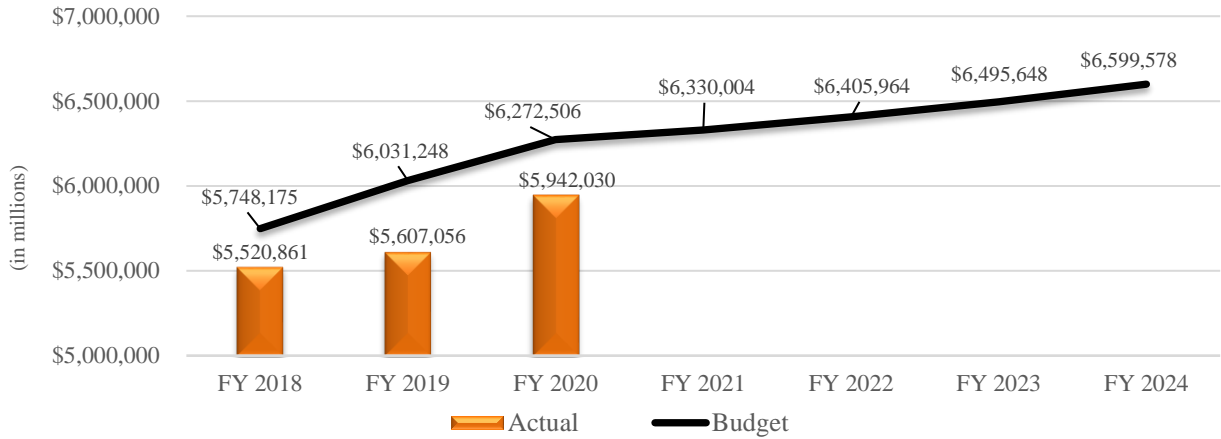
General Funds Revenue - Tuition and Fees



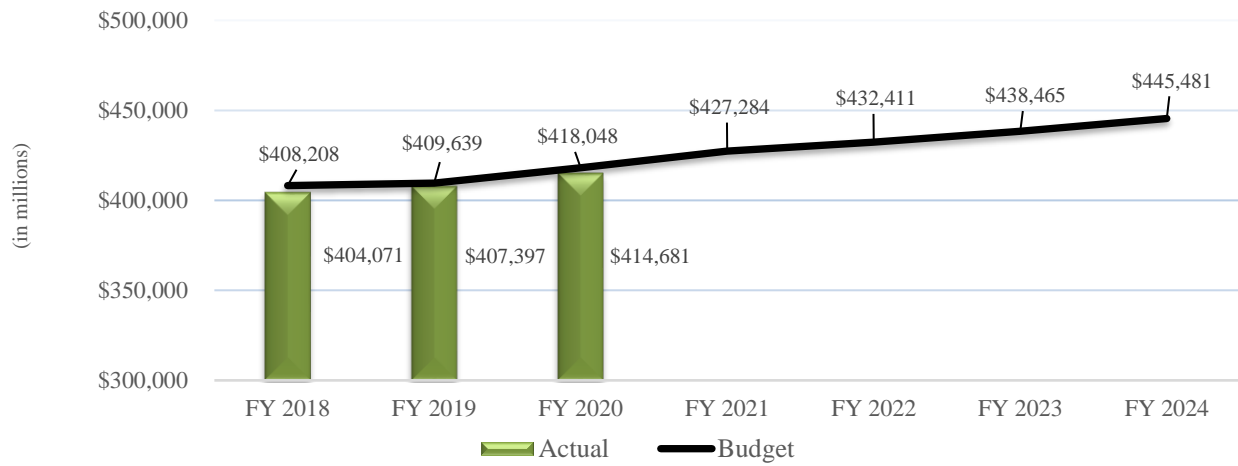
General Funds Revenue - Other Sources



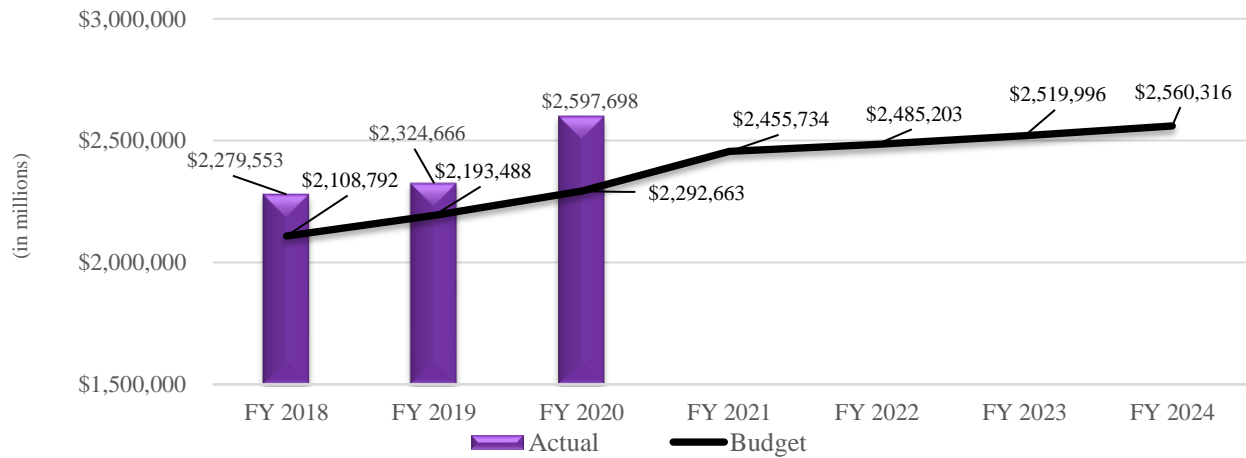
General Funds Expenditures - Instruction



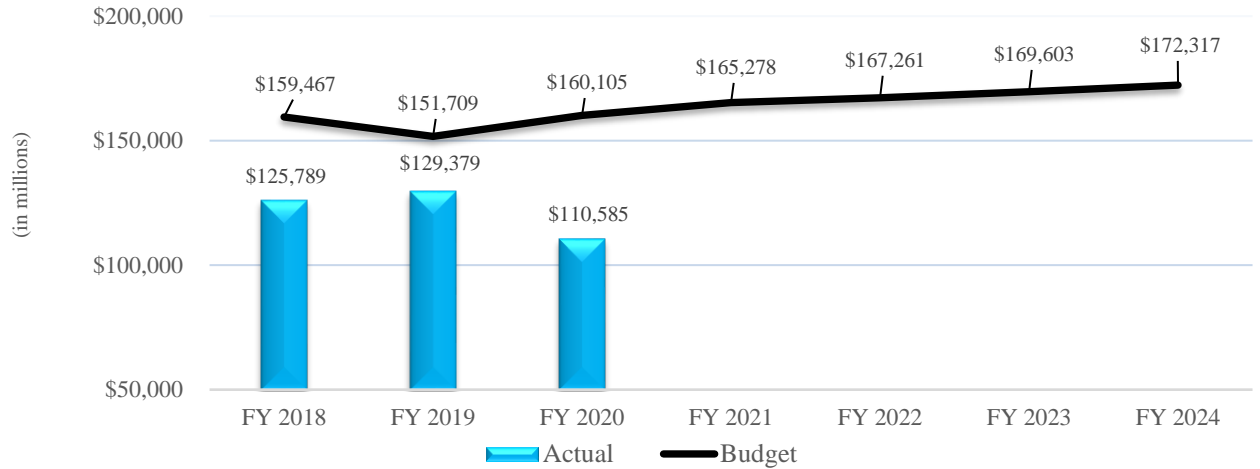
General Funds Expenditures - Academic Support



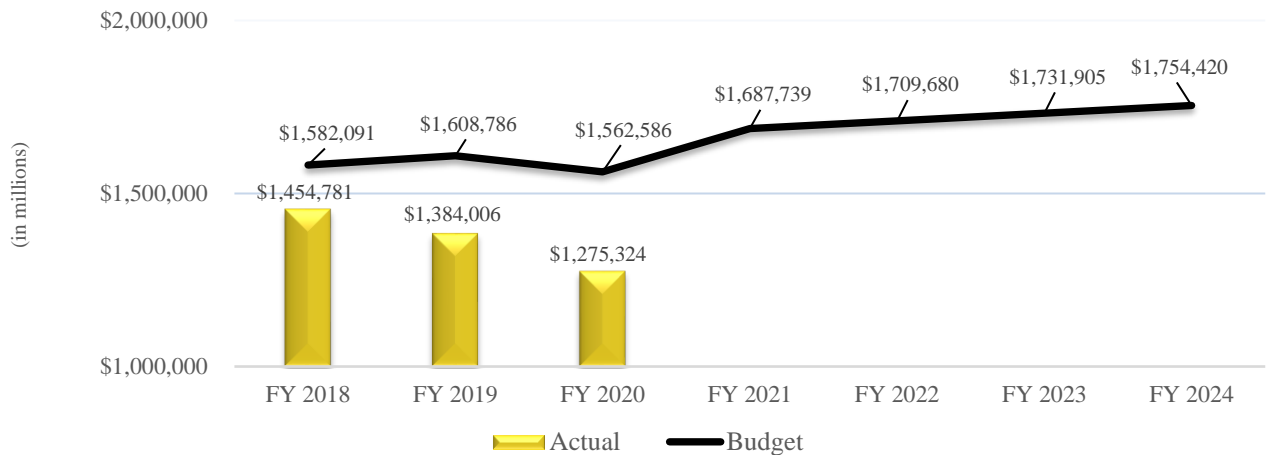
General Funds Expenditures - Student Services



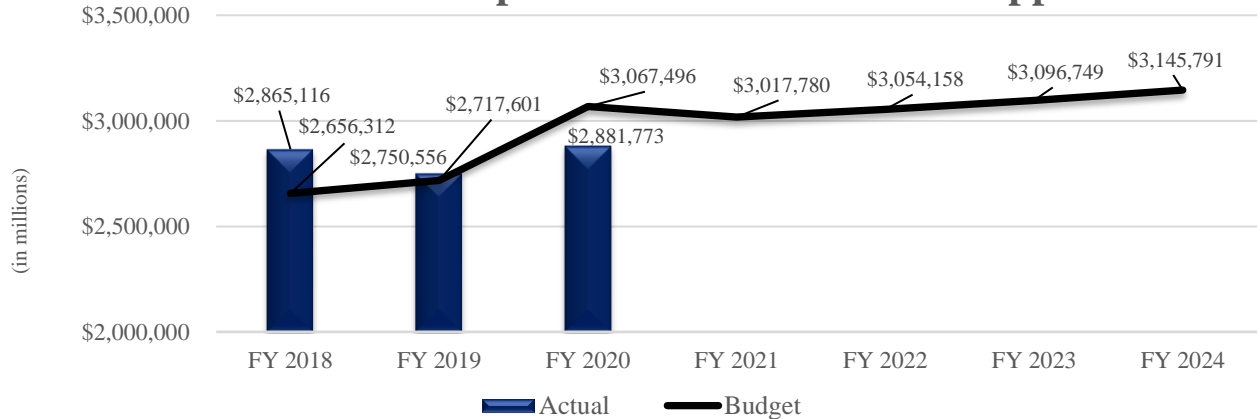
General Funds Expenditures - Public Services



General Funds Expenditures - Operations and Maintenance of Plant

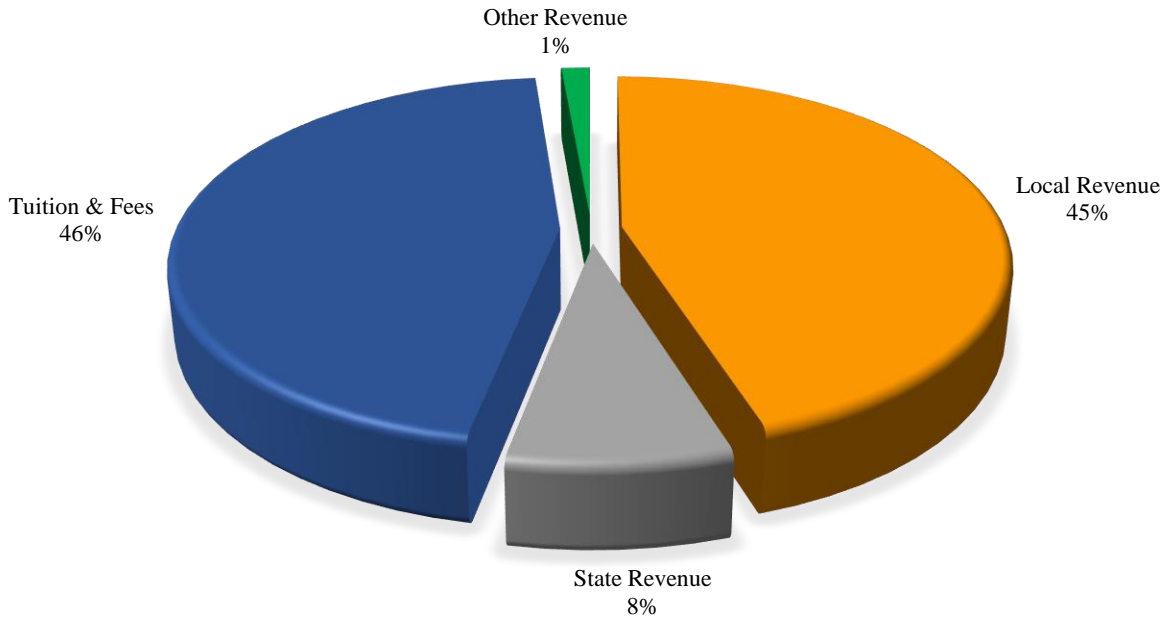


General Funds Expenditures - Institutional Support

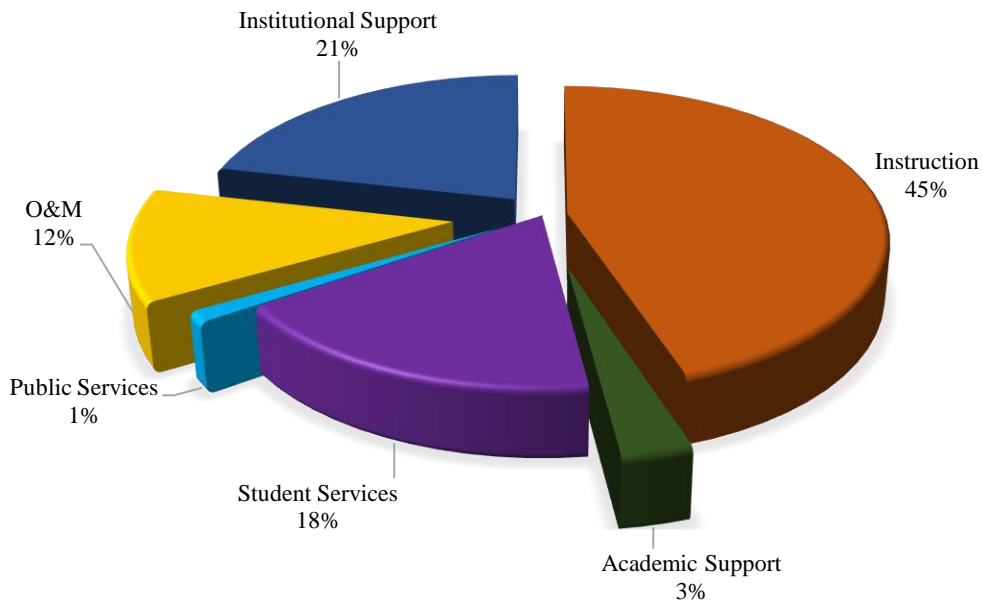


*Excludes State of Illinois SURS on-behalf payments

FY 2021 % OF TOTAL GENERAL FUNDS REVENUE BY SOURCE

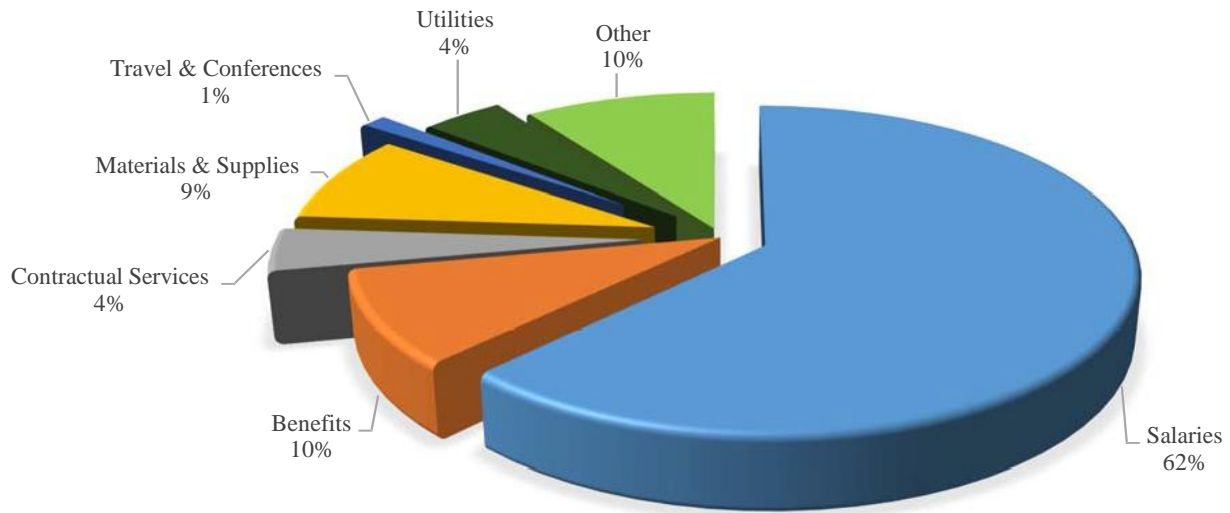


FY 2021 % OF TOTAL GENERAL FUNDS EXPENDITURES BY PROGRAM



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 21% of the budget compared to 22% for the statewide average. (Source: ICCB FY 2018 Audited Operating Expenditures by Function Table in the Data & Characteristics Report).

FY 2021 % OF TOTAL GENERAL FUNDS EXPENDITURES BY OBJECT



Salaries and benefits represent 72% of the General Funds budget, compared with a statewide average of 77% (Source: FY 2018 ICCB Audited Operating Expenditures by Object Table in the Data & Characteristics Report).

General Funds Revenue Fiscal Year 2018-2024

Operating Revenue by Sources	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Government:										
Current Taxes	\$ 5,143,961	\$ 5,223,418	\$ 5,354,482	\$ 5,558,987	\$ 5,347,265					
Replacement Taxes	250,000	242,028	250,000	269,329	250,000					
Other	-	-	-	-	-					
Chargeback	-	-	-	-	-					
Total Local Government	\$ 5,393,961	\$ 5,465,446	\$ 5,604,482	\$ 5,828,316	\$ 5,597,265	\$ 5,701,507	\$ 5,786,361	\$ 5,902,088	\$ 6,020,130	\$ 6,140,533
State Government:										
ICCB Credit Hour Grant	\$ -	\$ 1,153,240	\$ 64,000	\$ 1,197,990	\$ 1,033,689					
ICCB Equalization Grant	-	50,000	-	50,000	2,798					
ICCB Small College Grant	-	105,930	-	10,814	-					
ISBE Vocational Ed/ICCB CTE Gra	-	-	-	-	-					
Other State sources	-	-	-	-	-					
State University Retirement	-	-	-	-	-					
Total State Government	\$ -	\$ 1,309,170	\$ 64,000	\$ 1,258,804	\$ 1,036,487	\$ 1,371,598	\$ 1,016,963	\$ 1,027,133	\$ 1,037,404	\$ 1,047,778
Student Tuition and Fees:										
Tuition	\$ 6,528,040	\$ 6,647,506	\$ 6,714,100	\$ 6,755,978	\$ 6,498,950					
Fees	359,275	418,552	357,000	424,396	327,000					
Total Tuition and Fees	\$ 6,887,315	\$ 7,066,058	\$ 7,071,100	\$ 7,180,373	\$ 6,825,950	\$ 7,129,295	\$ 5,842,212	\$ 5,783,790	\$ 5,841,628	\$ 5,958,460
Other Sources:										
Interest Income	\$ 17,268	\$ 65,192	\$ 34,435	\$ 117,384	\$ 35,000	\$ 263,863	\$ 150,000	\$ 152,250	\$ 154,530	\$ 156,850
Federal Government	-	-	-	-	-	-	-	-	-	-
Other Income	41,100	48,982	31,100	41,308	31,100	42,656	31,100	31,100	31,100	31,100
Total Other Sources	\$ 58,368	\$ 114,174	\$ 65,535	\$ 158,692	\$ 66,100	\$ 306,519	\$ 181,100	\$ 183,350	\$ 185,630	\$ 187,950
Total Revenue before Interfunds & Nonoperating Items	\$ 12,339,644	\$ 13,954,848	\$ 12,805,117	\$ 14,426,185	\$ 13,525,802	\$ 14,508,919	\$ 12,826,636	\$ 12,896,361	\$ 13,084,792	\$ 13,334,721
Interfund Transfers	640,000	442,623	640,000	-	712,860	485,000	712,860	712,860	712,860	712,860
Subtotal	\$ 12,979,644	\$ 14,397,471	\$ 13,445,117	\$ 14,426,185	\$ 14,238,662	\$ 14,993,919	\$ 13,539,496	\$ 13,609,221	\$ 13,797,652	\$ 14,047,581
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	\$ 12,979,644	\$ 14,397,471	\$ 13,445,117	\$ 14,426,185	\$ 14,238,662	\$ 14,993,919	\$ 13,539,496	\$ 13,609,221	\$ 13,797,652	\$ 14,047,581

*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 2018-2024

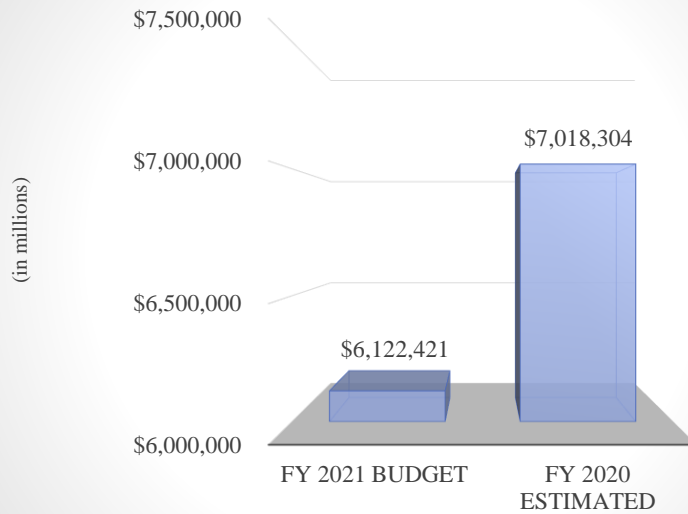
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Instruction										
Salaries	\$ 4,511,220	\$ 4,460,781	\$ 4,690,767	\$ 4,544,981	\$ 4,866,147					
Employee Benefits	540,000	481,731	566,250	485,155	676,500					
Contractual Services	211,680	156,506	213,036	170,046	233,027					
General Maintenance and Supplies	239,625	267,820	313,935	292,398	326,788					
Travel and Conference/Meeting Expense	82,850	86,352	82,850	75,429	85,650					
Capital Outlay	77,250	9,571	72,860	-	-					
Other Expenditures	85,550	58,100	91,550	39,046	84,395					
Total Instruction	\$ 5,748,175	\$ 5,520,861	\$ 6,031,248	\$ 5,607,056	\$ 6,272,506	\$ 5,942,030	\$ 6,330,004	\$ 6,405,964	\$ 6,495,648	\$ 6,599,578
Academic Support										
Salaries	\$ 229,758	\$ 226,938	\$ 229,364	\$ 229,150	\$ 230,108					
Employee Benefits	36,500	34,148	38,325	34,900	45,990					
Contractual Services	81,500	89,338	81,500	94,759	83,000					
General Maintenance and Supplies	58,950	46,170	58,950	47,328	56,550					
Travel and Conference/Meeting Expense	1,500	7,477	1,500	1,260	2,400					
Total Academic Support	\$ 408,208	\$ 404,071	\$ 409,639	\$ 407,397	\$ 418,048	\$ 414,681	\$ 427,284	\$ 432,411	\$ 438,465	\$ 445,481
Student Services										
Salaries	\$ 1,125,359	\$ 1,133,723	\$ 1,159,792	\$ 1,167,630	\$ 1,178,097					
Employee Benefits	207,000	193,306	217,350	199,677	260,820					
Contractual Services	28,300	87,997	64,613	54,458	72,113					
General Maintenance and Supplies	31,041	42,354	34,641	30,110	43,205					
Travel and Conference/Meeting Expense	32,850	19,320	32,850	19,394	32,850					
Other	684,242	802,853	684,242	853,396	705,578					
Total Student Services	\$ 2,108,792	\$ 2,279,553	\$ 2,193,488	\$ 2,324,666	\$ 2,292,663	\$ 2,597,698	\$ 2,455,734	\$ 2,485,203	\$ 2,519,996	\$ 2,560,316
Public Services/Continuing Education										
Salaries	\$ 106,182	\$ 91,915	\$ 98,644	\$ 98,261	\$ 99,305					
Employee Benefits	20,000	11,282	21,000	9,090	25,200					
Contractual Services	16,200	11,974	13,800	13,560	15,525					
General Maintenance and Supplies	12,485	5,446	13,865	4,724	10,035					
Travel and Conference/Meeting Expense	2,100	1,639	1,900	1,872	1,725					
Fixed Charges	1,200	1,400	1,200	1,000	-					
Other	1,300	2,133	1,300	872	8,315					
Total Public Services/Continuing Education	\$ 159,467	\$ 125,789	\$ 151,709	\$ 129,379	\$ 160,105	\$ 110,585	\$ 165,278	\$ 167,261	\$ 169,603	\$ 172,317
Operation & Maintenance of Plant										
Salaries	\$ 573,071	\$ 538,335	\$ 571,866	\$ 544,063	\$ 549,677					
Employee benefits	174,000	156,413	182,700	159,817	219,240					
Contractual Services	143,000	102,322	143,000	67,622	182,680					
General Maintenance and Supplies	85,000	78,297	85,000	91,455	97,050					
Travel & Conference/Meeting Expense	2,850	1,966	2,850	2,886	2,850					
Fixed Charges	3,000	1,245	3,000	1,350	3,000					
Utilities	480,170	503,228	499,370	526,148	538,020					
Capital Outlay	6,000	15,919	6,000	58,506	6,000					
Other Expenditures	115,000	57,056	115,000	29,586	61,269					
Total Operation and Maintenance of Plant	\$ 1,582,091	\$ 1,454,781	\$ 1,608,786	\$ 1,384,006	\$ 1,562,586	\$ 1,275,324	\$ 1,687,739	\$ 1,709,680	\$ 1,731,905	\$ 1,754,420
Institutional Support										
Salaries	\$ 1,249,922	\$ 1,232,123	\$ 1,261,011	\$ 1,271,715	\$ 1,442,406					
Employee Benefits	321,877	331,006	339,877	317,687	346,977					
Contractual Services	142,000	136,295	146,500	133,735	208,500					
General Maintenance and Supplies	658,958	623,381	666,158	633,043	677,078					
Travel and Conference/Meeting Expense	60,380	37,583	60,380	60,477	87,079					
Fixed Charges	115,425	117,101	115,425	91,465	106,425					
Utilities	-	-	20,500	-	-					
Other Expenditures	107,750	387,627	107,750	118,398	90,331					
Total Institutional Support	\$ 2,656,312	\$ 2,865,116	\$ 2,717,601	\$ 2,750,556	\$ 3,067,496	\$ 2,881,773	\$ 3,017,780	\$ 3,054,158	\$ 3,096,749	\$ 3,145,791
Total before transfers	\$ 12,663,045	\$ 12,650,171	\$ 13,112,471	\$ 12,603,060	\$ 13,773,404	\$ 13,222,091	\$ 14,083,819	\$ 14,254,677	\$ 14,452,366	\$ 14,677,902
Proceeds from capital lease Transfers	309,000	338,268	352,890	372,346	449,740	487,320	484,740	263,513	266,149	271,472
GRAND TOTAL	\$ 12,972,045	\$ 12,988,439	\$ 13,465,361	\$ 12,975,405	\$ 14,223,144	\$ 13,709,411	\$ 14,568,559	\$ 14,518,191	\$ 14,718,515	\$ 14,949,374

Carl Sandburg College

Education Fund-Projected Fund Balance

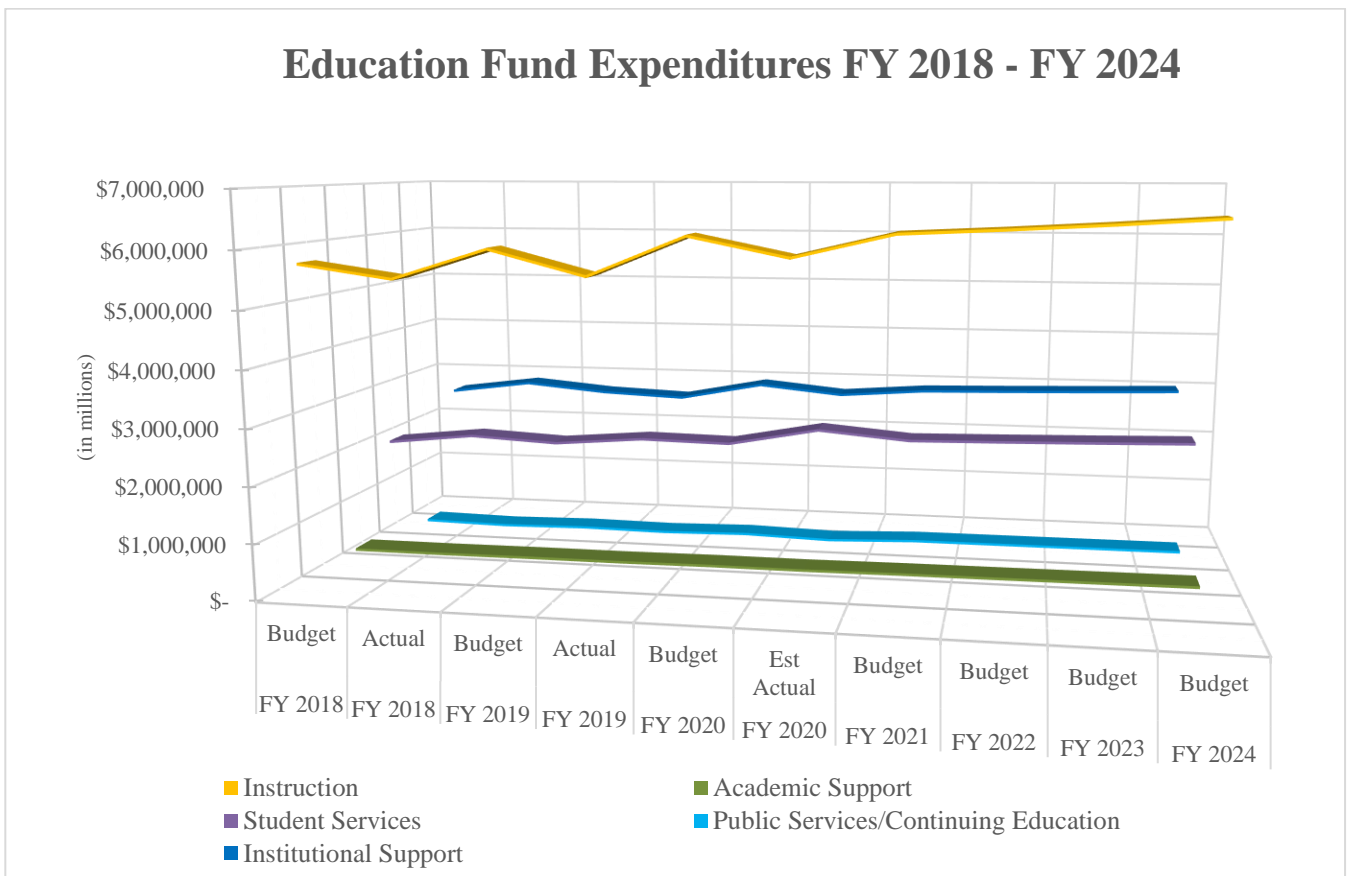
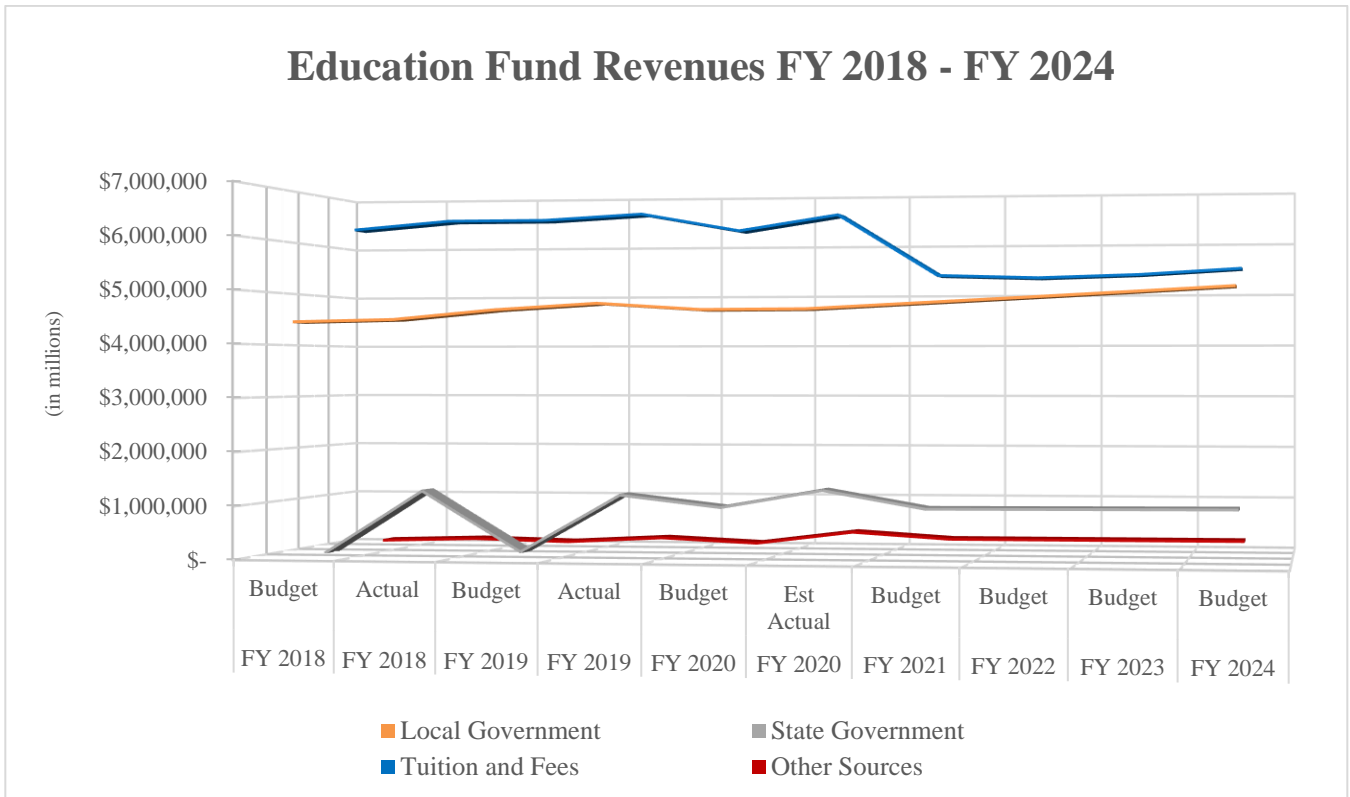
	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 11,152,577	\$ 12,691,332	\$ (1,538,755)	-12.12%
Expenditures	12,231,580	11,798,695	432,885	3.67%
Revenues Over (Under) Expenditures	\$ (1,079,003)	\$ 892,636	\$ (1,971,639)	-220.88%
Transfers	183,120	(47,320)	230,440	-486.98%
Change in fund balance	\$ (895,883)	\$ 845,316	\$ (1,741,199)	-205.98%
Fund equity beginning of year	7,018,304	6,172,988	845,316	13.69%
Fund equity end of year	<u>\$ 6,122,421</u>	<u>\$ 7,018,304</u>	<u>\$ (895,883)</u>	<u>-12.76%</u>

Projected Fund Balance - Education Fund



Ending Fund Balance

Education Fund Revenue and Expenditures Seven Year Comparison



Education Fund Revenue Fiscal Year 2018-2024

Operating Revenue by Sources	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Government:										
Current Taxes	\$ 4,285,776	\$ 4,326,804	\$ 4,471,399	\$ 4,598,601	\$ 4,463,199					
Replacement Taxes	125,000	121,014	150,000	134,664	150,000					
Other	-	-	-	-	-					
Chargeback	-	-	-	-	-					
Total Local Government	\$ 4,410,776	\$ 4,447,818	\$ 4,621,399	\$ 4,733,266	\$ 4,613,199	\$ 4,620,788	\$ 4,714,466	\$ 4,808,755	\$ 4,904,930	\$ 5,003,029
State Government:										
ICCB Credit Hour Grant	\$ -	\$ 1,062,238	\$ 64,000	\$ 1,102,930	\$ 939,669					
ICCB Equalization Grant	-	46,000	-	46,000	-					
ICCB Small College Grant	-	105,930	-	10,814	-					
ISBE Vocational Ed/ICCB CTE Grant	-	-	-	-	-					
Other State sources	-	-	-	-	-					
State University Retirement	-	-	-	-	-					
Total State Government	\$ -	\$ 1,214,168	\$ 64,000	\$ 1,159,744	\$ 939,669	\$ 1,271,787	\$ 938,507	\$ 947,892	\$ 957,371	\$ 966,945
Student Tuition and Fees:										
Tuition	\$ 6,034,700	\$ 6,127,138	\$ 6,196,890	\$ 6,227,176	\$ 5,979,030					
Fees	244,275	310,077	242,000	317,171	227,000					
Total Tuition and Fees	\$ 6,278,975	\$ 6,437,215	\$ 6,438,890	\$ 6,544,347	\$ 6,206,030	\$ 6,499,180	\$ 5,323,504	\$ 5,270,269	\$ 5,322,972	\$ 5,429,431
Other Sources:										
Interest Income	\$ 15,103	\$ 65,192	\$ 30,028	\$ 117,384	\$ 35,000	\$ 263,863	\$ 150,000	\$ 152,250	\$ 154,530	\$ 156,850
Federal Government	-	-	-	-	-	-	-	-	-	-
Other Income	36,100	36,714	26,100	33,825	26,100	35,714	26,100	26,100	26,100	26,100
Total Other Sources	\$ 51,203	\$ 101,906	\$ 56,128	\$ 151,209	\$ 61,100	\$ 299,577	\$ 176,100	\$ 178,350	\$ 180,630	\$ 182,950
Total Revenue before Interfunds & Nonoperating Items	\$ 10,740,954	\$ 12,201,107	\$ 11,180,417	\$ 12,588,566	\$ 11,819,998	\$ 12,691,332	\$ 11,152,577	\$ 11,205,266	\$ 11,365,903	\$ 11,582,355
Interfund Transfers	595,000	438,823	595,000	-	667,860	440,000	667,860	667,860	667,860	667,860
Subtotal	\$ 11,335,954	\$ 12,639,930	\$ 11,775,417	\$ 12,588,566	\$ 12,487,858	\$ 13,131,332	\$ 11,820,437	\$ 11,873,126	\$ 12,033,763	\$ 12,250,215
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	\$ 11,335,954	\$ 12,639,930	\$ 11,775,417	\$ 12,588,566	\$ 12,487,858	\$ 13,131,332	\$ 11,820,437	\$ 11,873,126	\$ 12,033,763	\$ 12,250,215

*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
2018-2024**

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Instruction										
Salaries	\$ 4,511,220	\$ 4,460,781	\$ 4,690,767	\$ 4,544,981	\$ 4,866,147					
Employee Benefits	540,000	481,731	566,250	485,155	676,500					
Contractual Services	211,680	156,506	213,036	170,046	233,027					
General Maintenance and Supplies	239,625	267,820	313,935	292,398	326,788					
Travel and Conference/Meeting Expense	82,850	86,352	82,850	75,429	85,650					
Capital Outlay	77,250	9,571	72,860	-						
Other Expenditures	85,550	58,100	91,550	39,046	84,395					
Total Instruction	\$ 5,748,175	\$ 5,520,861	\$ 6,031,248	\$ 5,607,056	\$ 6,272,506	\$ 5,942,030	\$ 6,330,004	\$ 6,405,964	\$ 6,495,648	\$ 6,599,578
Academic Support										
Salaries	\$ 229,758	\$ 226,938	\$ 229,364	\$ 229,150	\$ 230,108					
Employee Benefits	36,500	34,148	38,325	34,900	45,990					
Contractual Services	81,500	89,338	81,500	94,759	83,000					
General Maintenance and Supplies	58,950	46,170	58,950	47,328	56,550					
Travel and Conference/Meeting Expense	1,500	7,477	1,500	1,260	2,400					
Total Academic Support	\$ 408,208	\$ 404,071	\$ 409,639	\$ 407,397	\$ 418,048	\$ 414,681	\$ 427,284	\$ 432,411	\$ 438,465	\$ 445,481
Student Services										
Salaries	\$ 1,125,359	\$ 1,133,723	\$ 1,159,792	\$ 1,167,630	\$ 1,178,097					
Employee Benefits	207,000	193,306	217,350	199,677	260,820					
Contractual Services	28,300	87,997	64,613	54,458	72,113					
General Maintenance and Supplies	31,041	42,354	34,641	30,110	43,205					
Travel and Conference/Meeting Expense	32,850	19,320	32,850	19,394	32,850					
Other	684,242	802,853	684,242	853,396	705,578					
Total Student Services	\$ 2,108,792	\$ 2,279,553	\$ 2,193,488	\$ 2,324,666	\$ 2,292,663	\$ 2,597,698	\$ 2,455,734	\$ 2,485,203	\$ 2,519,996	\$ 2,560,316
Public Services/Continuing Education										
Salaries	\$ 106,182	\$ 91,915	\$ 98,644	\$ 98,261	\$ 99,305					
Employee Benefits	20,000	11,282	21,000	9,090	25,200					
Contractual Services	16,200	11,974	13,800	13,560	15,525					
General Maintenance and Supplies	12,485	5,446	13,865	4,724	10,035					
Travel and Conference/Meeting Expense	2,100	1,639	1,900	1,872	1,725					
Fixed Charges	1,200	1,400	1,200	1,000	-					
Other	1,300	2,133	1,300	872	8,315					
Total Public Services/Continuing Education	\$ 159,467	\$ 125,789	\$ 151,709	\$ 129,379	\$ 160,105	\$ 110,585	\$ 165,278	\$ 167,261	\$ 169,603	\$ 172,317
Institutional Support										
Salaries	\$ 1,249,922	\$ 1,232,123	\$ 1,261,011	\$ 1,271,715	\$ 1,442,406					
Employee Benefits	321,877	331,006	339,877	317,687	346,977					
Contractual Services	129,500	122,867	134,000	120,223	195,000					
General Maintenance and Supplies	610,458	575,949	617,658	585,611	626,578					
Travel and Conference/Meeting Expense	60,380	37,583	60,380	60,477	87,079					
Fixed Charges	115,425	117,101	115,425	91,465	106,425					
Capital Outlay	-	-	20,500	20,500	-					
Other Expenditures	107,750	387,627	107,750	118,398	90,331					
Total Institutional Support	\$ 2,595,312	\$ 2,804,256	\$ 2,656,601	\$ 2,586,076	\$ 2,894,796	\$ 2,733,701	\$ 2,853,280	\$ 2,887,519	\$ 2,927,945	\$ 2,974,792
Total before transfers	\$ 11,019,954	\$ 11,134,530	\$ 11,442,685	\$ 11,054,574	\$ 12,038,118	\$ 11,798,695	\$ 12,231,580	\$ 12,378,359	\$ 12,551,656	\$ 12,752,482
Transfers	309,000	338,268	352,890	372,346	449,740	487,320	484,740	263,513	266,149	271,472
GRAND TOTAL	\$ 11,328,954	\$ 11,472,798	\$ 11,795,575	\$ 11,426,920	\$ 12,487,858	\$ 12,286,015	\$ 12,716,320	\$ 12,641,872	\$ 12,817,805	\$ 13,023,954

Carl Sandburg College
Operations and Maintenance Fund-Projected Fund Balance

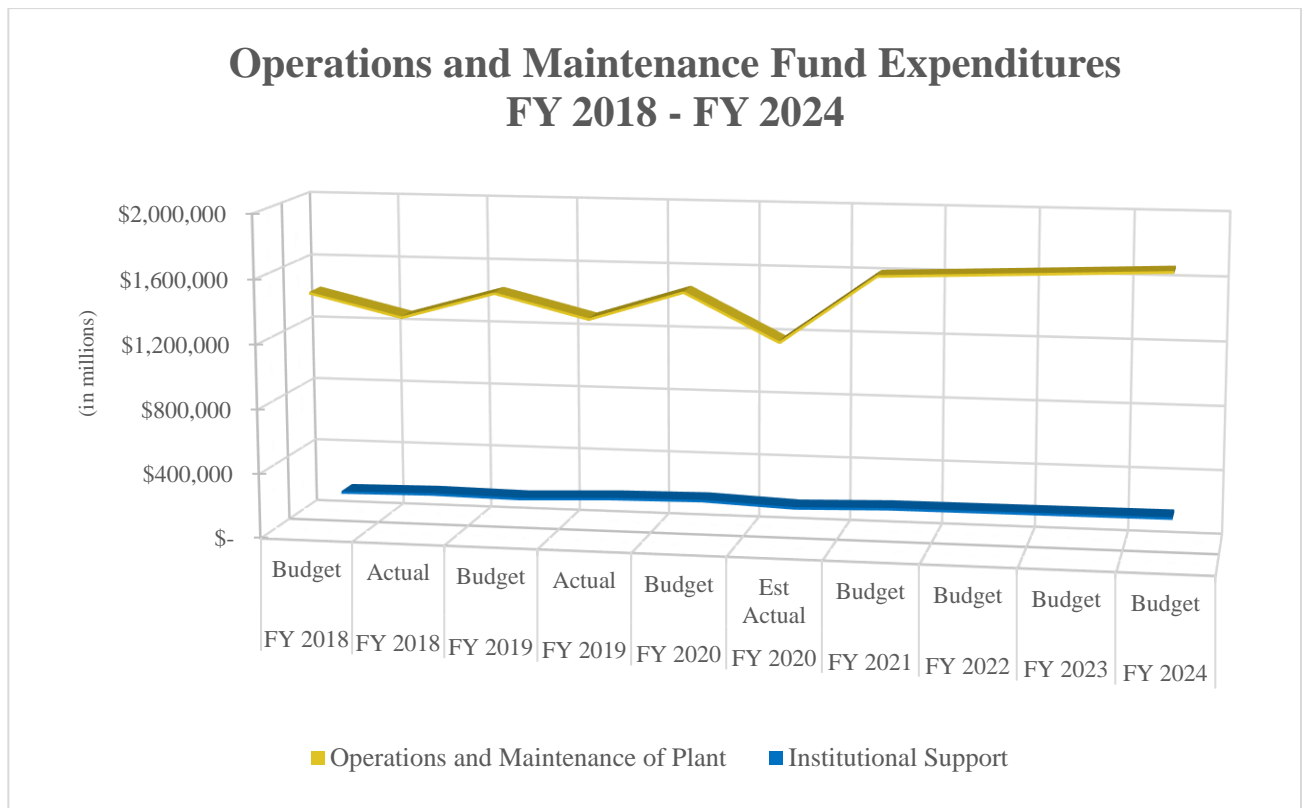
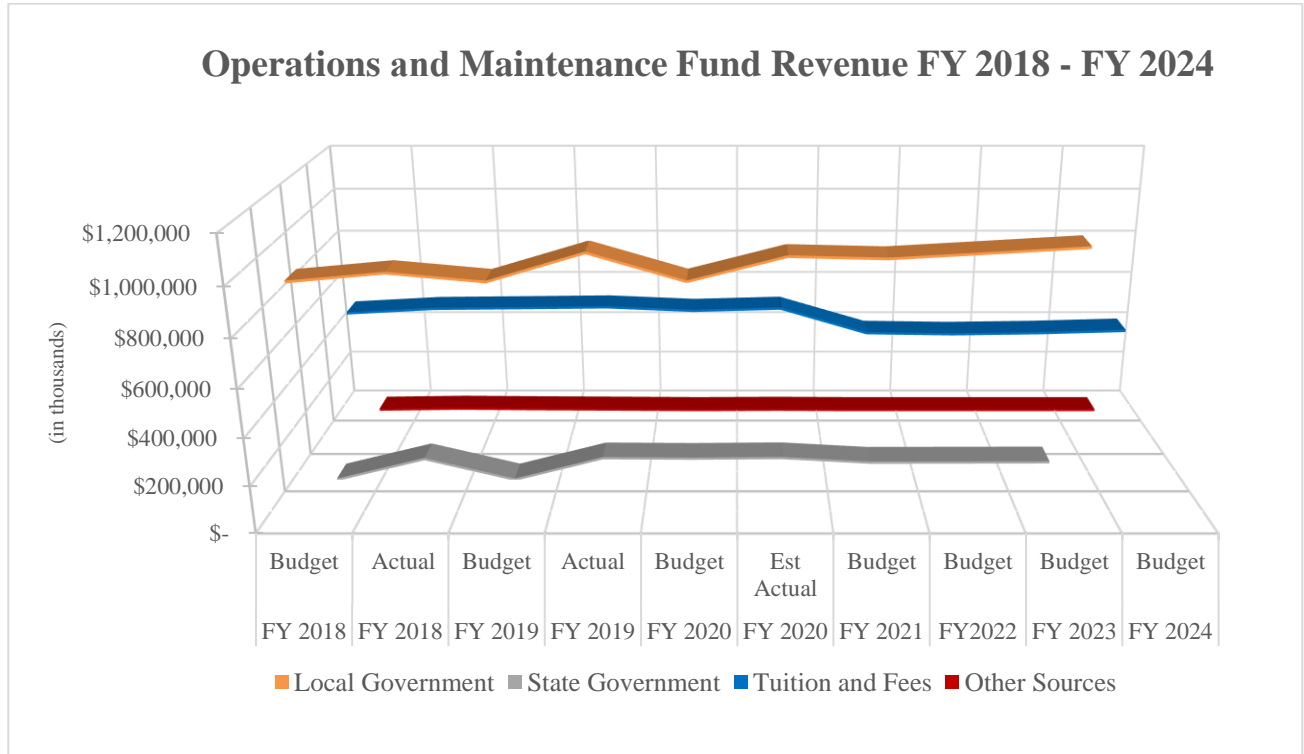
	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 1,807,239	\$ 1,817,587	\$ (10,348)	-0.57%
Expenditures	1,852,239	1,423,395	428,844	30.13%
Revenues Over (Under) Expenditures	\$ (45,000)	\$ 394,192	\$ (439,192)	-111.42%
Transfers	45,000	45,000	-	0.00%
Change in fund balance	\$ -	\$ 439,192	\$ (439,192)	-100.00%
Fund equity beginning of year	1,927,992	1,488,800	439,192	29.50%
Fund equity end of year	<u>\$ 1,927,992</u>	<u>\$ 1,927,992</u>	<u>\$ -</u>	<u>0.00%</u>

Projected Fund Balance - O&M Fund



Ending Fund Balance

Operations and Maintenance Fund Revenue and Expenditures Seven Year Comparison



Operations and Maintenance Fund Revenue Fiscal Year 2018-2024

Operating Revenue by Sources	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Actual	FY 2021 Budget	FY2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Government:										
Current Taxes	\$ 858,185	896,614	\$ 883,083	960,386	884,066					
Replacement Taxes	125,000	121,014	100,000	134,664	100,000					
Total Local Government	\$ 983,185	\$ 1,017,628	\$ 983,083	\$ 1,095,050	\$ 984,066	\$ 1,080,719	\$ 1,071,895	\$ 1,093,333	\$ 1,115,200	\$ 1,137,504
State Government:										
ICCB Credit Hour Grant	\$ -	\$ 91,002	\$ -	\$ 95,060	\$ 94,020					
ICCB Equalization Grant	-	4,000	-	4,000	2,798					
Total State Government	\$ -	\$ 95,002	\$ -	\$ 99,060	\$ 96,818	\$ 99,811	\$ 78,456	\$ 79,241	\$ 80,033	\$ 80,833
Student Tuition and Fees:										
Tuition	\$ 493,340	\$ 520,368	\$ 517,210	\$ 528,802	\$ 519,920					
Fees	115,000	108,475	115,000	107,225	100,000					
Total Tuition and Fees	\$ 608,340	\$ 628,843	\$ 632,210	\$ 636,027	\$ 619,920	\$ 630,115	\$ 518,708	\$ 513,521	\$ 518,656	\$ 529,029
Other Sources:										
Interest Income	\$ 2,165	\$ -	\$ 4,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Government	-	-	-	-	-	-	-	-	-	-
Building Rentals	5,000	12,268	5,000	6,939	5,000	6,942	5,000	5,000	5,000	5,000
Other Income	-	-	-	544	-	-	-	-	-	-
Total Other Sources	\$ 7,165	\$ 12,268	\$ 9,407	\$ 7,483	\$ 5,000	\$ 6,942	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Total Revenue before Interfunds & Nonoperating Items	\$1,598,690	\$ 1,753,741	\$1,624,700	\$ 1,837,620	\$ 1,705,804	\$ 1,817,587	\$ 1,674,059	\$ 1,691,094	\$ 1,718,889	\$ 1,752,366
Interfund Transfers	45,000	3,800	45,000	-	45,000	45,000	45,000	45,000	45,000	45,000
Grand Total	\$1,643,690	\$ 1,757,541	\$1,669,700	\$ 1,837,620	\$ 1,750,804	\$ 1,862,587	\$ 1,719,059	\$ 1,736,094	\$ 1,763,889	\$ 1,797,366

**Operations and Maintenance Fund Expenditures
Fiscal Year 2018-2024**

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Operation & Maintenance of Plant										
Salaries	\$ 573,071	\$ 538,335	\$ 571,866	\$ 544,063	\$ 549,677					
Employee benefits	174,000	156,413	182,700	159,817	219,240					
Contractual Services	143,000	102,322	143,000	67,622	182,680					
General Maintenance and Supplies	85,000	78,297	85,000	91,455	97,050					
Travel & Conference/Meeting Expense	2,850	1,966	2,850	2,886	2,850					
Fixed Charges	3,000	1,245	3,000	1,350	3,000					
Utilities	398,170	412,403	417,170	428,721	440,820					
Capital Outlay	6,000	15,919	6,000	58,506	6,000					
Other Expenditures	115,000	57,056	115,000	29,586	61,269					
Total Operation and Maintenance of Plant	\$ 1,500,091	\$ 1,363,956	\$ 1,526,586	\$ 1,384,006	\$ 1,562,586	\$ 1,275,324	\$ 1,687,739	\$ 1,709,680	\$ 1,731,905	\$ 1,754,420
Institutional Support										
Contractual Services	\$ 12,500	\$ 13,428	\$ 12,500	\$ 13,512	\$ 13,500					
General Maintenance and Supplies	\$ -	\$ -	\$ -	\$ 6,110	\$ 10,000					
Travel & Conference/Meeting Expense	\$ -	\$ -	\$ -	\$ -	\$ 1,500					
Principal retirement	48,500	47,432	48,500	47,432	50,500					
Interest	-	-	-	-	-					
Utilities	82,000	90,825	82,200	97,427	97,200					
Total Institutional Support	\$ 143,000	\$ 151,685	\$ 143,200	\$ 164,480	\$ 172,700	\$ 148,071	\$ 164,500	\$ 166,639	\$ 168,805	\$ 170,999
Total before Interfund Transfers	\$ 1,643,091	\$ 1,515,641	\$ 1,669,786	\$ 1,548,486	\$ 1,735,286	\$ 1,423,395	\$ 1,852,239	\$ 1,876,318	\$ 1,900,710	\$ 1,925,419
Proceeds from capital leases Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 1,643,091	\$ 1,515,641	\$ 1,669,786	\$ 1,548,486	\$ 1,735,286	\$ 1,423,395	\$ 1,852,239	\$ 1,876,318	\$ 1,900,710	\$ 1,925,419

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 2020, 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 \$95,465 for FY 2021.

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

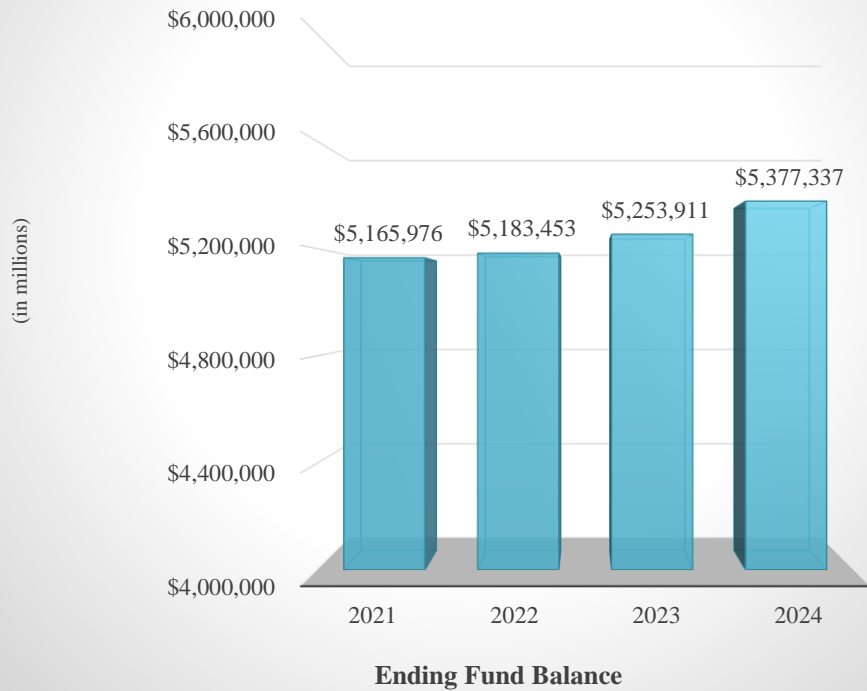
The Quasi-Endowment “SILO Fund” is used to generate interest income to be placed under the tutelage of the Vice President of Academic Services, who will in turn work with the College’s Instructional Team to prioritize the use of these funds to launch new “SILOS of Opportunity”.

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.

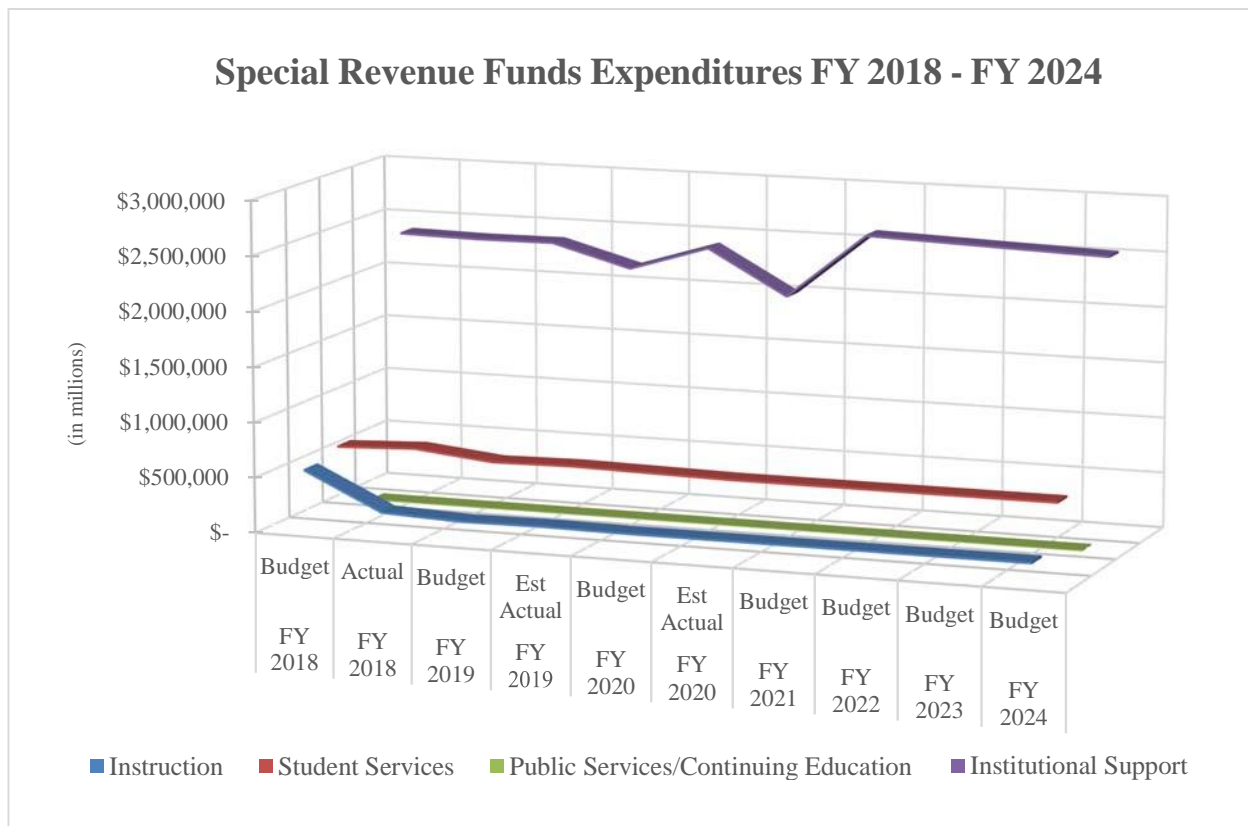
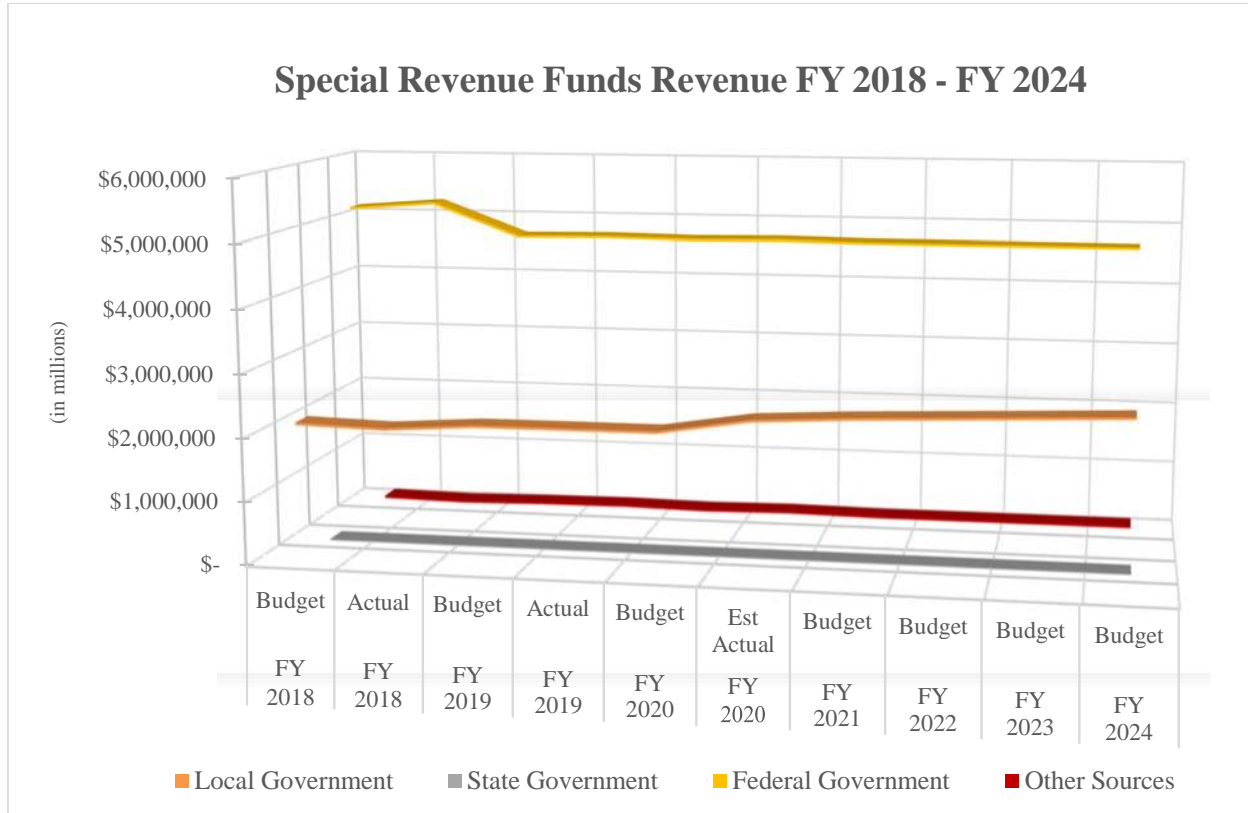
Carl Sandburg College
Special Revenue Funds-Projected Changes in Fund Balance

	2021	2022	2023	2024
Beginning Balance	\$ 5,201,489	\$ 5,165,976	\$ 5,183,453	\$ 5,253,911
Revenues	7,444,920	7,496,780	7,549,671	7,603,614
Expenditures	7,421,933	7,419,802	7,418,713	7,418,688
Revenues Over (Under) Expenditures	\$ 22,987	\$ 76,978	\$ 130,958	\$ 184,926
Transfers	(58,500)	(59,500)	(60,500)	(61,500)
Ending Fund Balance	<u>\$ 5,165,976</u>	<u>\$ 5,183,453</u>	<u>\$ 5,253,911</u>	<u>\$ 5,377,337</u>

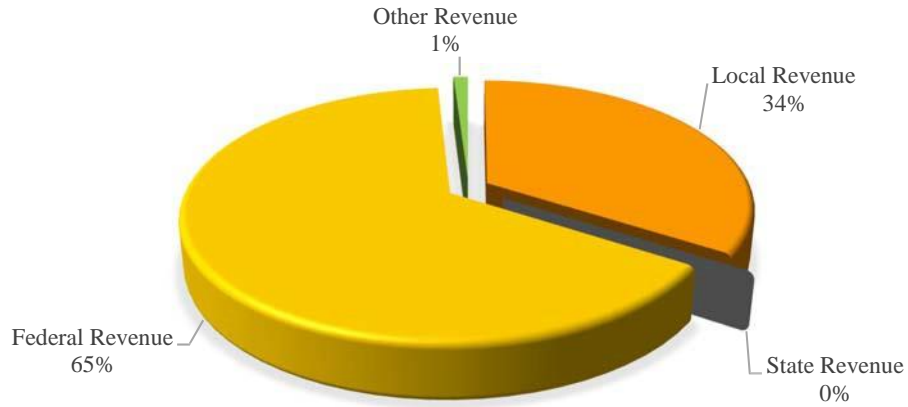
Special Revenue Funds - Projected Changes in Fund Balance
Fiscal Years 2021 - 2024



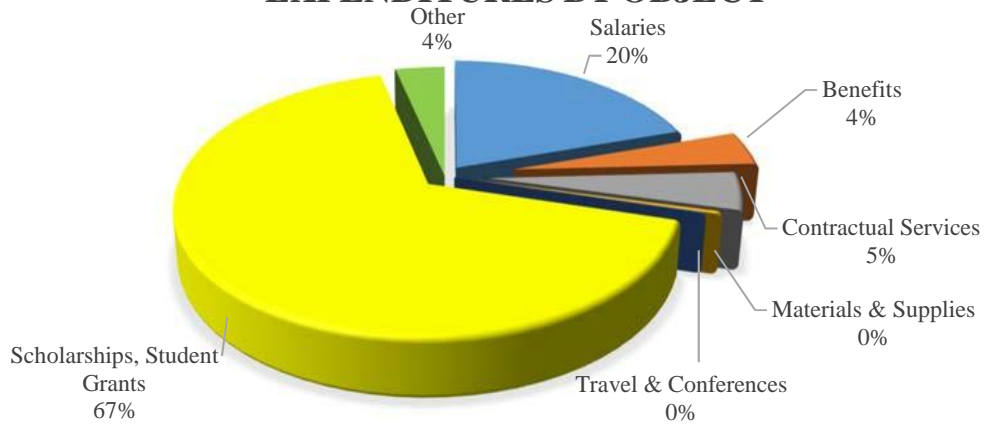
Special Revenue Funds Revenue and Expenditures Seven Year Comparison



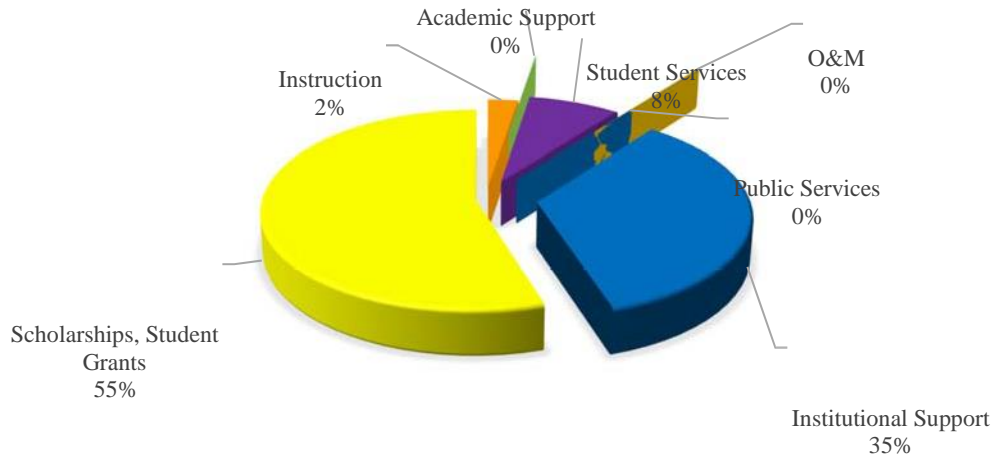
**FY 2021 % OF TOTAL SPECIAL REVENUE FUNDS
REVENUE BY SOURCE**



**FY 2021 % OF TOTAL SPECIAL REVENUE FUNDS
EXPENDITURES BY OBJECT**



**FY 2021 % OF TOTAL SPECIAL REVENUE FUNDS
EXPENDITURES BY PROGRAM**



**Special Revenue Funds Revenue
Fiscal Year 2018-2024**

Operating Revenue by Sources	FY 2018 Budget t	FY 2018 Actual	FY 2019 Budget t	FY 2019 Actual	FY 2020 Budget t	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget t	FY 2023 Budget t	FY 2024 Budget
Local Government:										
Current Taxes	\$ 2,185,255	\$ 2,145,845	\$ 2,238,423	\$ 2,241,466	\$ 2,240,753					
Local Government Grants	-	-	-	-	-					
Other	-	-	-	-	-					
Total Local Government	\$ 2,185,255	\$ 2,145,845	\$ 2,238,423	\$ 2,241,466	\$ 2,240,753	\$ 2,462,169	\$ 2,535,570	\$ 2,586,281	\$ 2,638,007	\$ 2,690,767
State Government:										
ICCB Grants	\$ -	\$ -	\$ -	\$ -	\$ -					
Other State Grants	-	-	-	-	-					
Illinois Map Grant	-	-	-	-	-					
Other State sources	-	-	-	-	-					
Total State Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Government:										
Department of Education	\$ 5,084,559	\$ 5,188,980	\$ 4,687,816	\$ 4,706,804	\$ 4,687,816					
Department of Labor	157,254	160,484	144,984	145,571	144,984					
Total Federal Government	\$ 5,241,813	\$ 5,349,464	\$ 4,832,800	\$ 4,852,375	\$ 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	\$ 73,030	\$ 49,868	\$ 79,061	\$ 88,717	\$ 64,780					
Other Non-Government Gifts, Grants	16,250	12,138	10,000	11,181	10,000					
Other Income	-	-	-	-	-					
Total Other Sources	\$ 89,280	\$ 62,006	\$ 89,061	\$ 99,898	\$ 74,780	\$ 98,916	\$ 76,550	\$ 77,698	\$ 78,864	\$ 80,047
Total Revenue before Interfunds & Nonoperating Items	\$ 7,516,348	\$ 7,557,315	\$ 7,160,284	\$ 7,193,739	\$ 7,148,333	\$ 7,413,460	\$ 7,444,920	\$ 7,496,780	\$ 7,549,671	\$ 7,603,614
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 7,516,348	\$ 7,557,315	\$ 7,160,284	\$ 7,193,739	\$ 7,148,333	\$ 7,413,460	\$ 7,444,920	\$ 7,496,780	\$ 7,549,671	\$ 7,603,614
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue- (After above reduction)	\$ 7,516,348	\$ 7,557,315	\$ 7,160,284	\$ 7,193,739	\$ 7,148,333	\$ 7,413,460	\$ 7,444,920	\$ 7,496,780	\$ 7,549,671	\$ 7,603,614

*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 2018-2024**

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Instruction										
Total Instruction	\$ 554,863	\$ 217,910	\$ 188,947	\$ 196,736	\$ 188,947	\$ 188,947	\$ 194,143	\$ 199,482	\$ 204,968	\$ 210,604
Academic Support										
Total Academic Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Services										
Total Student Services	\$ 632,412	\$ 663,371	\$ 589,315	\$ 601,101	\$ 589,315	\$ 577,529	\$ 593,411	\$ 609,730	\$ 626,498	\$ 643,726
Public Services/Continuing Education										
Total Public Services/Continuing Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operation & Maintenance of Plant										
Total Operation and Maintenance of Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional Support										
Total Institutional Support	\$ 2,365,652	\$ 2,351,949	\$ 2,356,303	\$ 2,159,522	\$ 2,386,443	\$ 1,987,670	\$ 2,579,841	\$ 2,556,052	\$ 2,532,710	\$ 2,509,819
Scholarships, student grants, and waivers	\$ 4,054,538	\$ 4,565,361	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538	\$ 4,054,538
Total before transfers	\$ 7,607,465	\$ 7,798,591	\$ 7,189,103	\$ 7,011,897	\$ 7,219,243	\$ 6,808,684	\$ 7,421,933	\$ 7,419,802	\$ 7,418,713	\$ 7,418,688
Transfers	58,500	58,500	58,500	-	58,500	48,500	58,500	59,500	60,500	61,500
GRAND TOTAL	\$ 7,665,965	\$ 7,857,091	\$ 7,247,603	\$ 7,011,897	\$ 7,277,743	\$ 6,857,184	\$ 7,480,433	\$ 7,479,302	\$ 7,479,213	\$ 7,480,188

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

	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 95,465	\$ 93,136	\$ 2,329	2.50%
Expenditures	91,332	60,972	30,360	49.79%
Revenues Over (Under) Expenditures	\$ 4,133	\$ 32,164	\$ (28,031)	-87.15%
Transfers	-	-	-	0.00%
Change in fund balance	\$ 4,133	\$ 32,164	\$ (28,031)	-87.15%
Fund equity (deficit) beginning of year	3,887	(28,277)	32,164	-113.75%
Fund equity (deficit) end of year	\$ 8,020	\$ 3,887	\$ 4,133	106.33%

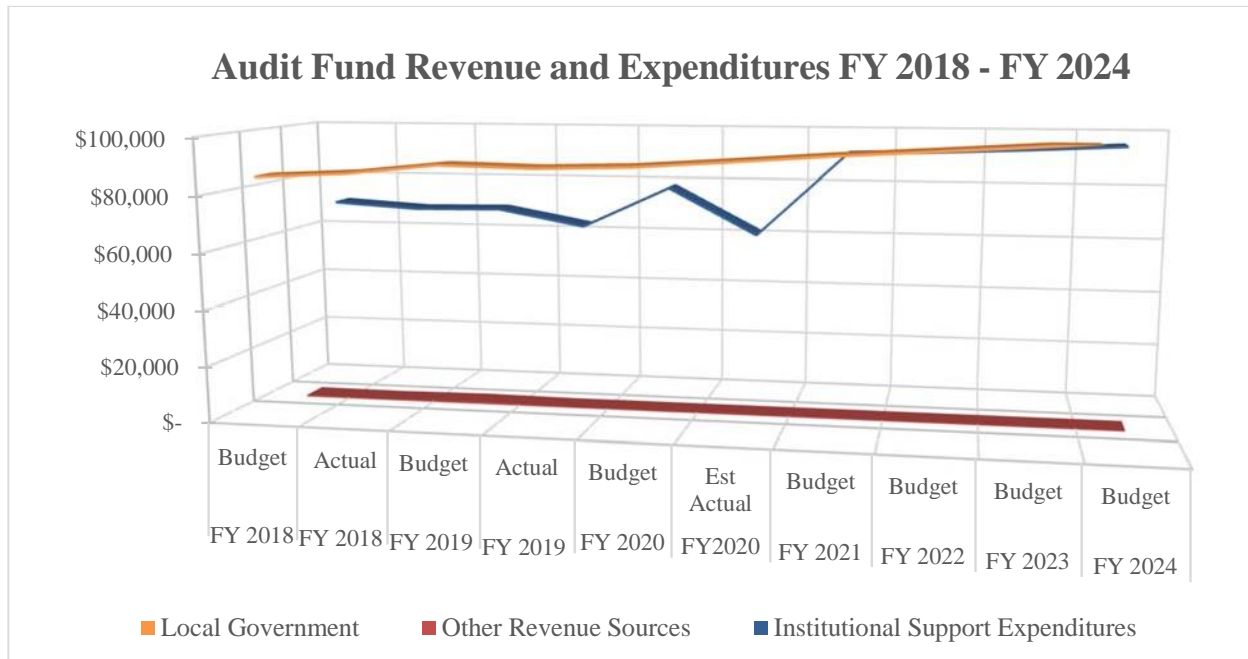
Management has realigned the expenditures in this fund to stop the additional losses. Continued monitoring of expenditures and levied revenue will help eliminate this negative position.

Projected Fund Balance - Audit Fund



Ending Fund Balance

Audit Fund Revenue and Expenditures Seven Year Comparison



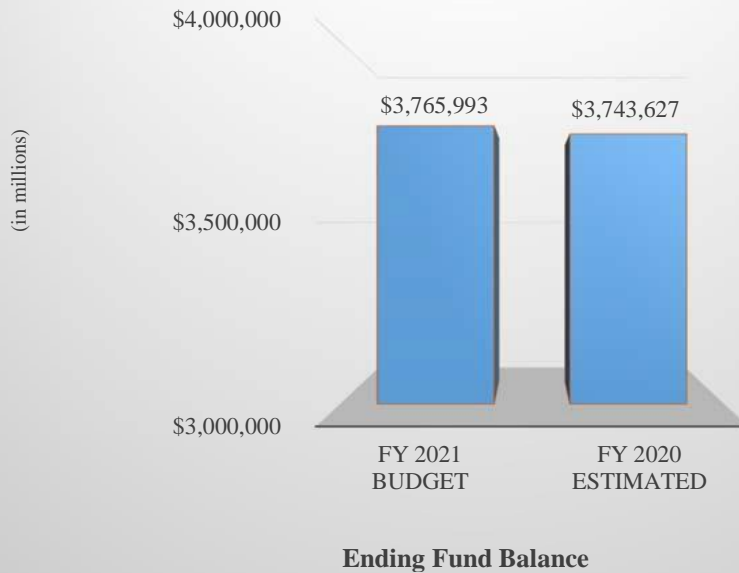
Audit Fund Revenue and Expenditures Fiscal Year 2018-2024

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Governmental Sources:										
Current Taxes	\$ 85,819	\$ 87,446	\$ 90,808	\$ 90,122	\$ 90,990					
Total Local Government	\$ 85,819	\$ 87,446	\$ 90,808	\$ 90,122	\$ 90,990	\$ 93,136	\$ 95,465	\$ 97,374	\$ 99,322	\$ 101,308
Other Sources:										
Interest Income	\$ 170	\$ -	\$ 346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Sources	\$ 170	\$ -	\$ 346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue before Interfunds & Nonoperating Items	\$ 85,989	\$ 87,446	\$ 91,154	\$ 90,122	\$ 90,990	\$ 93,136	\$ 95,465	\$ 97,374	\$ 99,322	\$ 101,308
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 85,989	\$ 87,446	\$ 91,154	\$ 90,122	\$ 90,990	\$ 93,136	\$ 95,465	\$ 97,374	\$ 99,322	\$ 101,308
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Institutional Support										
Salaries	\$ 9,176	\$ 12,318	\$ 7,662	\$ 7,662	\$ 7,873					
Contractual Services	56,500	56,075	56,500	55,225	65,500					
General Material & Supplies	650	-	650	-	650					
Travel/Meeting	4,000	-	4,000	-	4,000					
Capital Outlay	-	-	-	-	-					
GRAND TOTAL	\$ 70,326	\$ 68,393	\$ 68,812	\$ 62,887	\$ 78,023	\$ 60,972	\$ 91,332	\$ 92,428	\$ 93,722	\$ 95,222

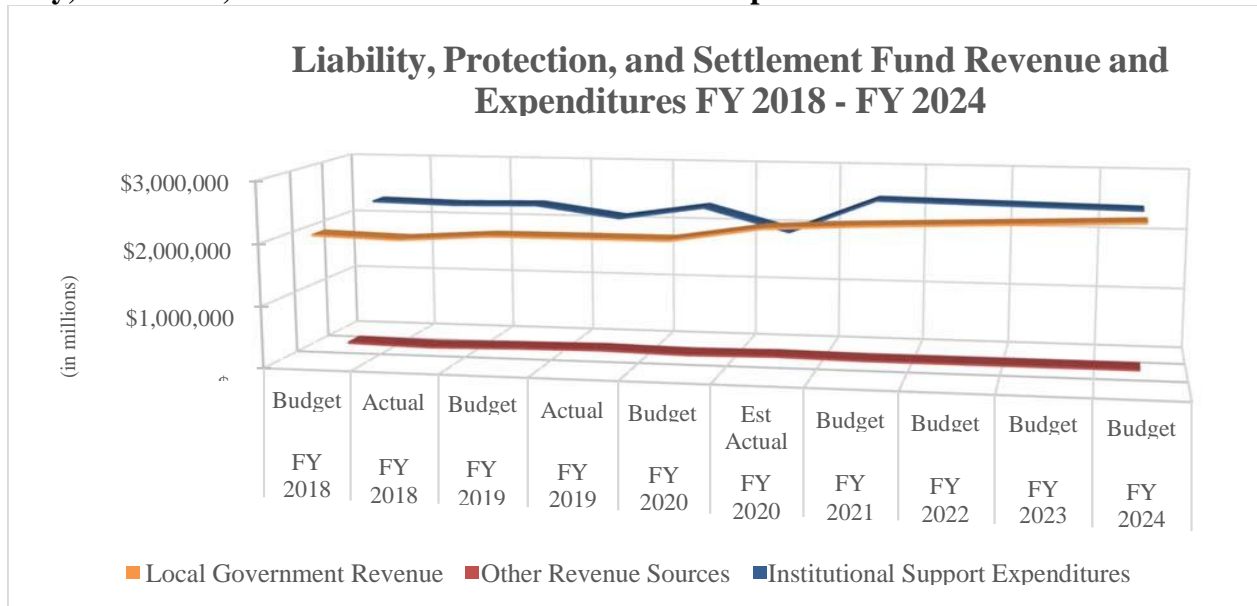
**Carl Sandburg College
LP&S Fund-Projected Fund Balance**

	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 2,510,875	\$ 2,460,710	\$ 50,165	2.04%
Expenditures	2,488,509	1,926,698	561,811	29.16%
Revenues Over (Under) Expenditures	\$ 22,366	\$ 534,012	\$ (511,646)	-95.81%
Transfers	-	-	-	0.00%
Change in fund balance	\$ 22,366	\$ 534,012	\$ (511,646)	-95.81%
Fund equity (deficit) beginning of year	3,743,627	3,209,615	534,012	16.64%
Fund equity (deficit) end of year	<u>\$ 3,765,993</u>	<u>\$ 3,743,627</u>	<u>\$ 22,366</u>	<u>0.60%</u>

Projected Fund Balance - LP&S Fund



Liability, Protection, and Settlement Fund Seven Year Comparison



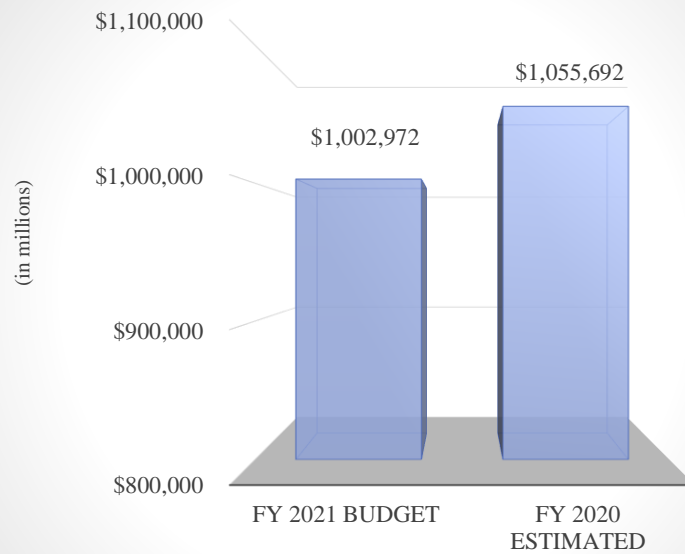
Liability, Protection, and Settlement Fund Revenue and Expenditures Fiscal Year 2018-2024

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Governmental Sources:										
Current Taxes	\$ 2,099,436	\$ 2,058,399	\$ 2,147,615	\$ 2,151,344	\$ 2,149,763					
Total Local Government	\$ 2,099,436	\$ 2,058,399	\$ 2,147,615	\$ 2,151,344	\$ 2,149,763	\$ 2,369,033	\$ 2,440,105	\$ 2,488,907	\$ 2,538,685	\$ 2,589,459
Other Sources:										
Other Sales & Services	\$ -	\$ -	\$ -	\$ -	\$ -					
Other Non-Government Gifts, Grant	16,250	12,138	10,000	11,181	10,000					
Interest Income	67,360	41,538	72,935	87,602	59,000					
Other Income	-	-	-	-	-					
Total Other Sources	\$ 83,610	\$ 53,676	\$ 82,935	\$ 98,783	\$ 69,000	\$ 91,677	\$ 70,770	\$ 71,832	\$ 72,909	\$ 74,003
Total Revenue before Interfunds	\$ 2,183,046	\$ 2,112,075	\$ 2,230,550	\$ 2,250,127	\$ 2,218,763	\$ 2,460,710	\$ 2,510,875	\$ 2,560,739	\$ 2,611,594	\$ 2,663,462
Interfunds	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 2,183,046	\$ 2,112,075	\$ 2,230,550	\$ 2,250,127	\$ 2,218,763	\$ 2,460,710	\$ 2,510,875	\$ 2,560,739	\$ 2,611,594	\$ 2,663,462
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Institutional Support										
Salaries	\$ 1,461,772	\$ 1,443,025	\$ 1,436,461	\$ 1,398,151	\$ 1,437,398					
Employee Benefits	278,450	271,345	283,210	263,656	303,202					
Contractual Services	261,518	251,777	274,234	176,334	274,234					
General Material & Supplies	24,086	40,482	24,086	6,903	24,086					
Travel/Meeting	4,500	1,273	4,500	338	4,500					
Fixed Charges	255,000	201,323	255,000	234,420	255,000					
Capital Equipment	-	-	-	-	-					
Other Expenditures	10,000	53,022	10,000	16,832	10,000					
Total Expenditures before Interfunds	\$ 2,295,326	\$ 2,262,247	\$ 2,287,491	\$ 2,096,635	\$ 2,308,420	\$ 1,926,698	\$ 2,488,509	\$ 2,463,624	\$ 2,438,988	\$ 2,414,598
Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 2,295,326	\$ 2,262,247	\$ 2,287,491	\$ 2,096,635	\$ 2,308,420	\$ 1,926,698	\$ 2,488,509	\$ 2,463,624	\$ 2,438,988	\$ 2,414,598

Carl Sandburg College
"SILO" Fund-Projected Fund Balance

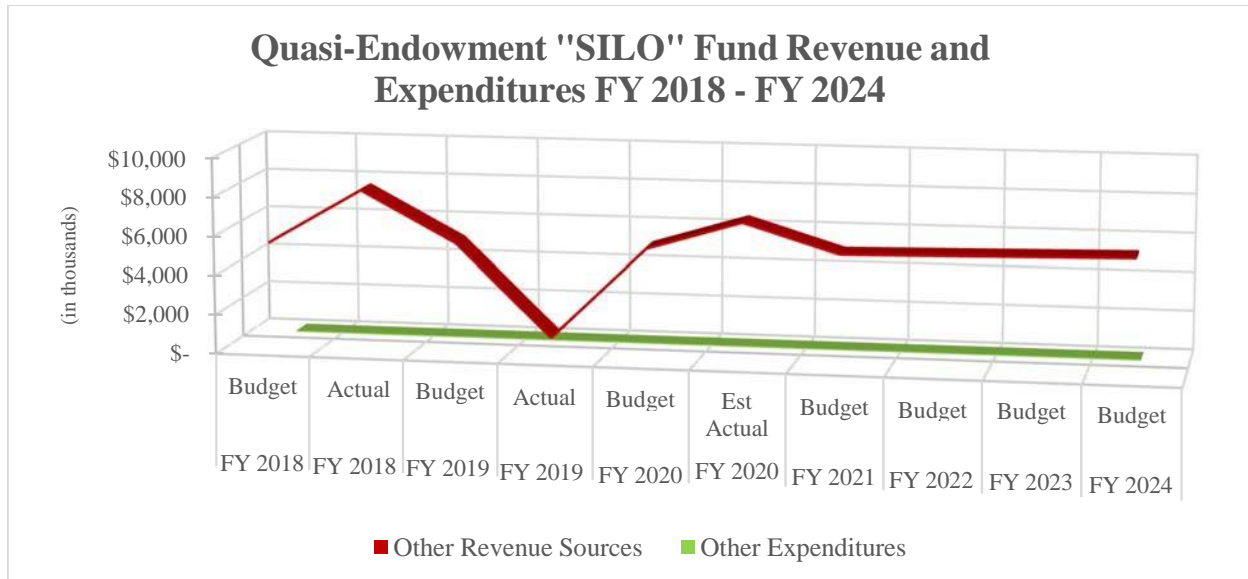
	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 5,780	\$ 7,239	\$ (1,459)	-20.16%
Expenditures	\$ -	\$ -	-	0.00%
Revenues Over (Under) Expenditures	\$ 5,780	\$ 7,239	\$ (1,459)	-20.16%
Transfers	(58,500)	(48,500)	(10,000)	20.62%
Change in fund balance	\$ (52,720)	\$ (41,261)	\$ (11,459)	27.77%
Fund equity (deficit) beginning of year	1,055,692	1,096,953	(41,261)	-3.76%
Fund equity (deficit) end of year	<u>\$ 1,002,972</u>	<u>\$ 1,055,692</u>	<u>\$ (52,720)</u>	<u>-4.99%</u>

Projected Fund Balance - "SILO" Fund



Ending Fund Balance

Quasi-Endowment "SILO" Fund Seven Year Comparison



Quasi-Endowment "SILO" Fund Revenue and Expenditures Fiscal Year 2018-2024

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Other Sources:										
Interest Income	\$ 5,500	\$ 8,330	\$ 5,780	\$ 1,115	\$ 5,780					
Net increase (decrease) in fair value of investments	-	-	-	-	-					
Total before Nonoperating	\$ 5,500	\$ 8,330	\$ 5,780	\$ 1,115	\$ 5,780	\$ 7,239	\$ 5,780	\$ 5,867	\$ 5,955	\$ 6,044
Transfers	-	-	-	-	-					
GRAND TOTAL	\$ 5,500	\$ 8,330	\$ 5,780	\$ 1,115	\$ 5,780	\$ 7,239	\$ 5,780	\$ 5,867	\$ 5,955	\$ 6,044

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Other Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -					
Total before transfers	\$ -	\$ -	\$ -	\$ -	\$ -					
Transfers	58,500	32,798	58,500	-	58,500	48,500	58,500	59,500	60,500	61,500
GRAND TOTAL	\$ 58,500	\$ 32,798	\$ 58,500	\$ -	\$ 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.

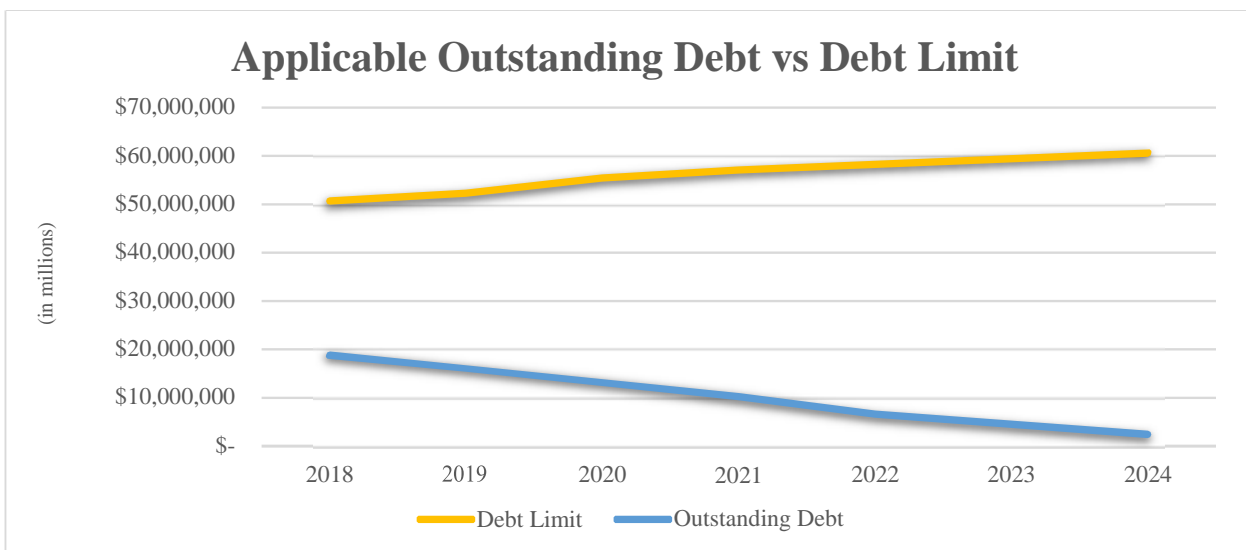
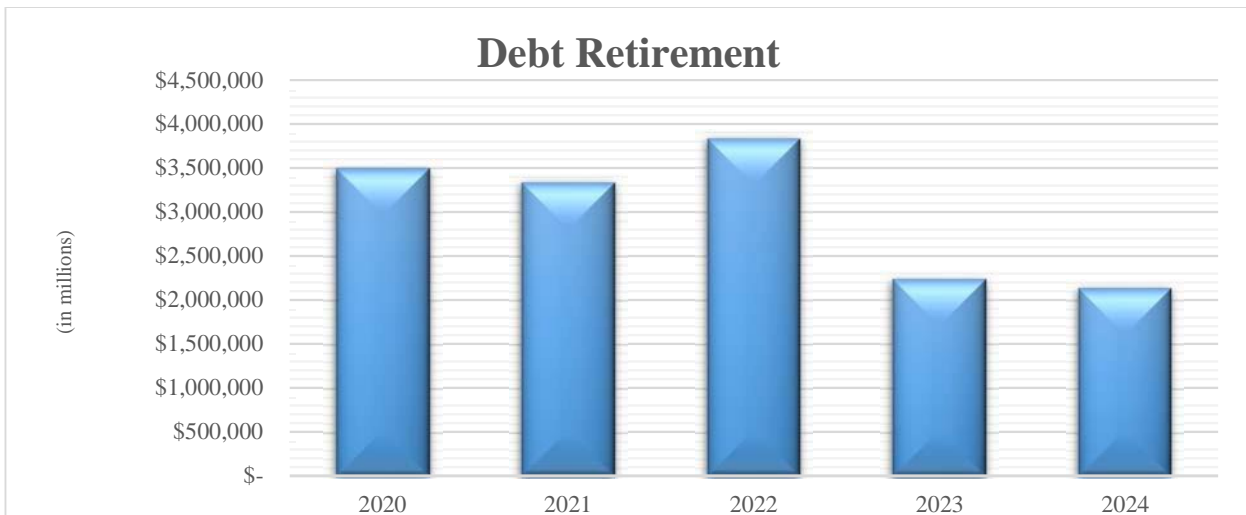
Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$52,316,577. The current general obligation debt of the College is \$16,700,007. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt 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 2021 budget anticipates no new debt issued, to reflect a 21% decrease in outstanding principal.

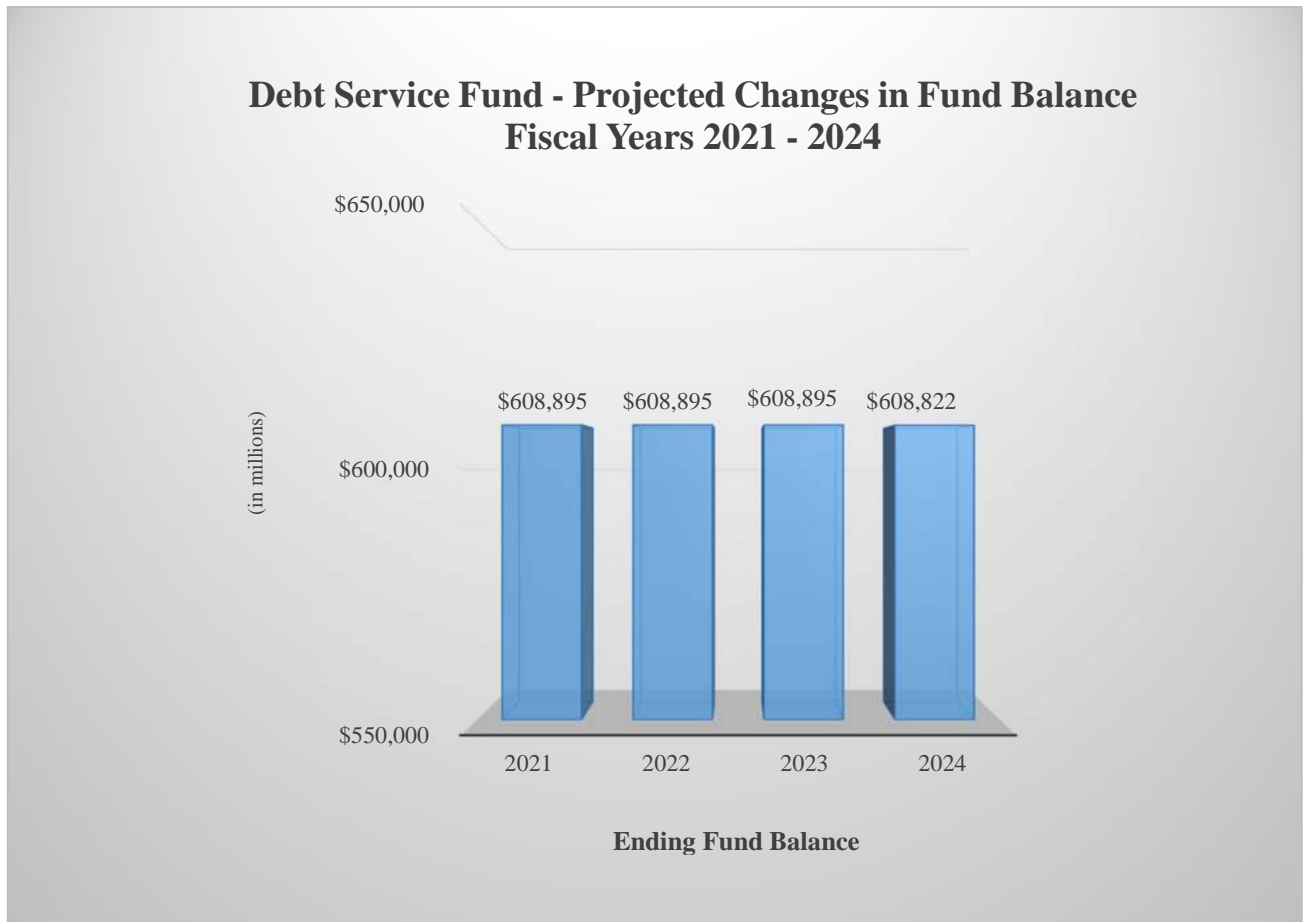
Debt Amortization

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	387,411	3,499,210
2021	2,965,000	34,574		79,758	3,079,332	255,207	3,334,539
2022	3,610,000			65,790	3,675,790	154,152	3,829,942
2023	2,110,000			51,138	2,161,138	74,132	2,235,510
2024	2,085,000			26,487	2,111,487	24,359	2,135,846
Total	\$13,640,000	\$78,052	\$119,247	\$302,246	\$14,139,545	\$895,501	\$15,035,047

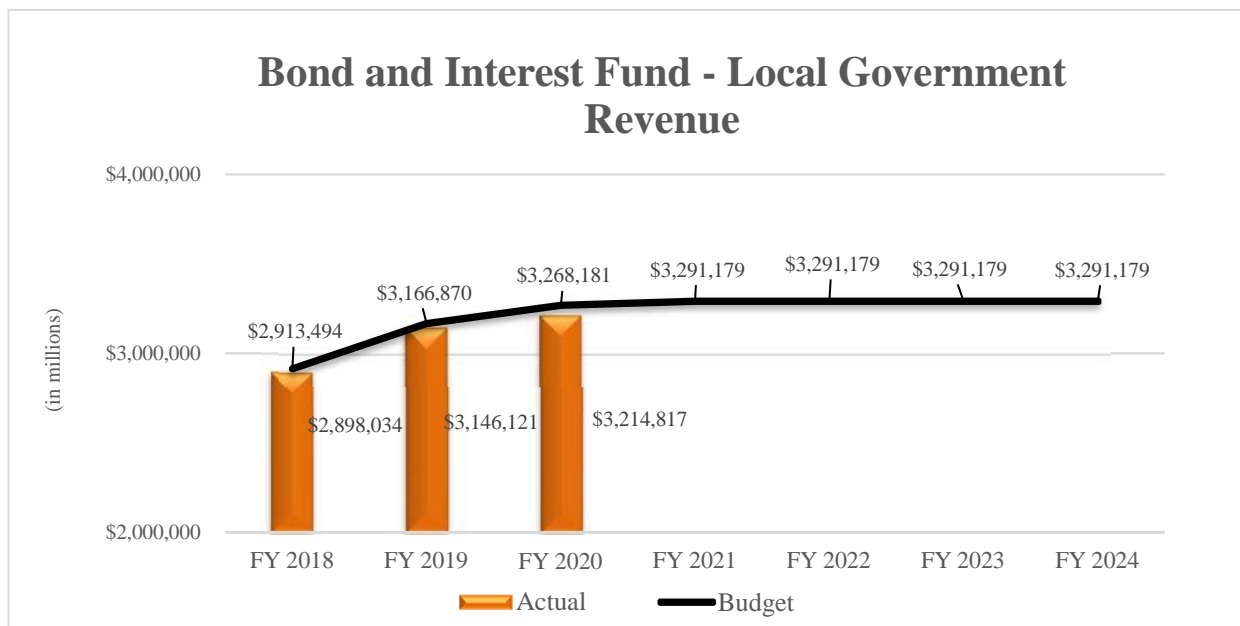
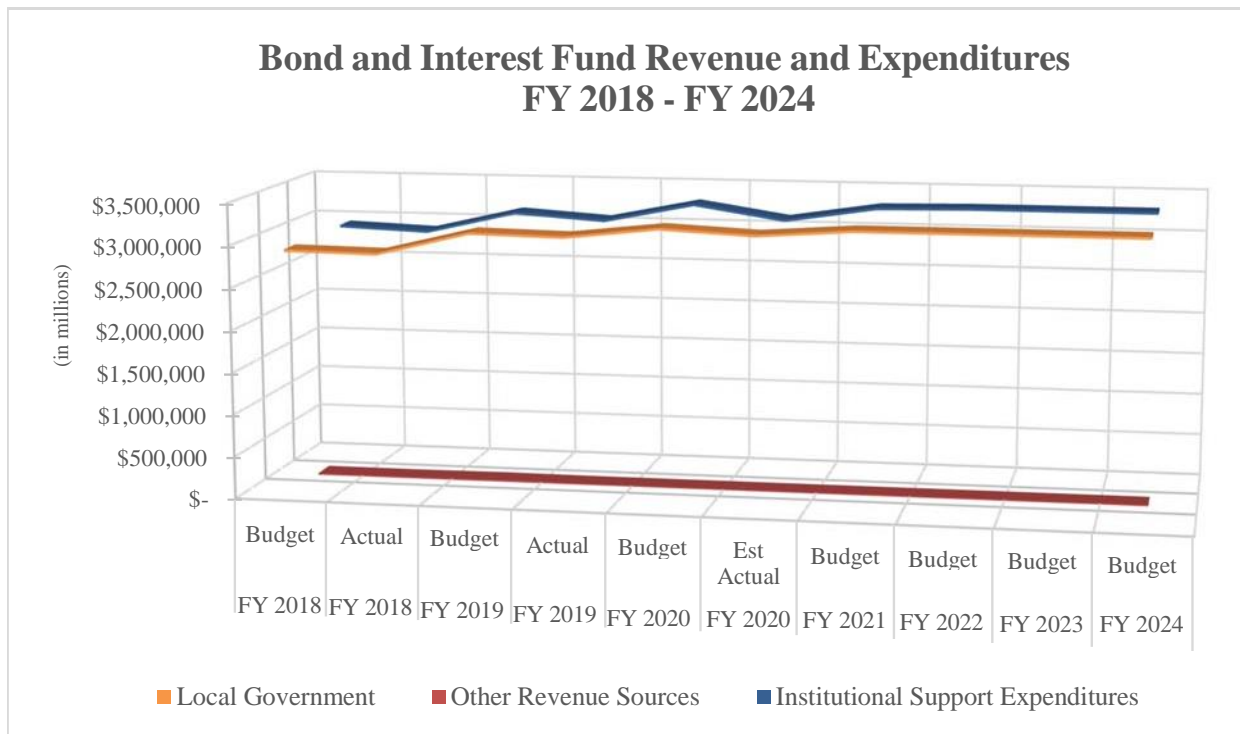


Carl Sandburg College
Debt Service Fund-Projected Fund Balance

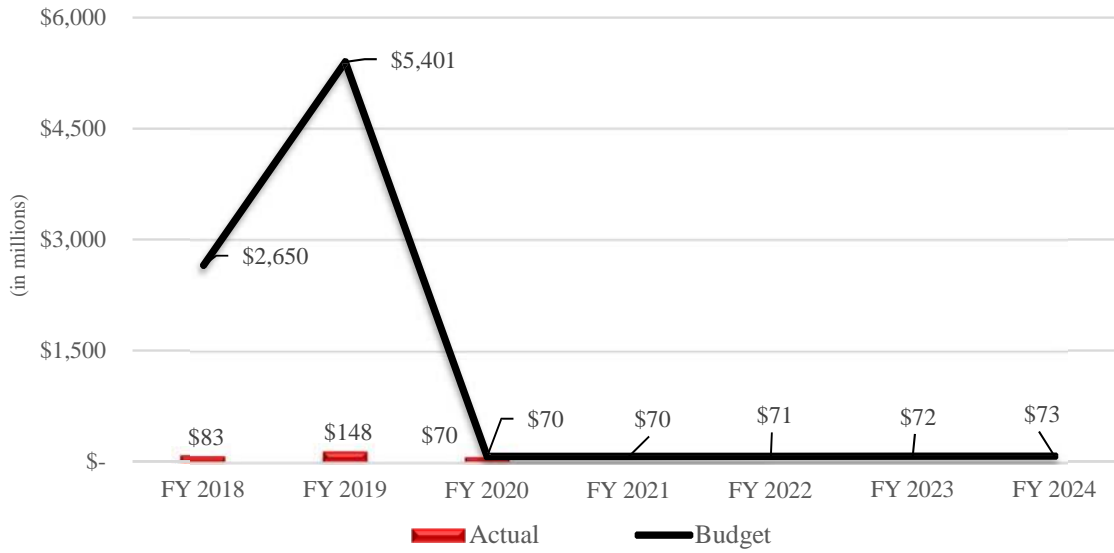
	2021	2022	2023	2024
Beginning Balance	\$ 591,259	\$ 608,895	\$ 608,895	\$ 608,895
Revenues	\$ 3,291,249	\$ 3,291,250	\$ 3,291,251	\$ 3,291,179
Expenditures	3,273,613	\$ 3,291,250	\$ 3,291,251	\$ 3,291,252
Revenues Over (Under) Expenditures	\$ 17,636	\$ -	\$ -	\$ (73)
Transfers	-	-	-	-
Ending Fund Balance	<u>\$ 608,895</u>	<u>\$ 608,895</u>	<u>\$ 608,895</u>	<u>\$ 608,822</u>



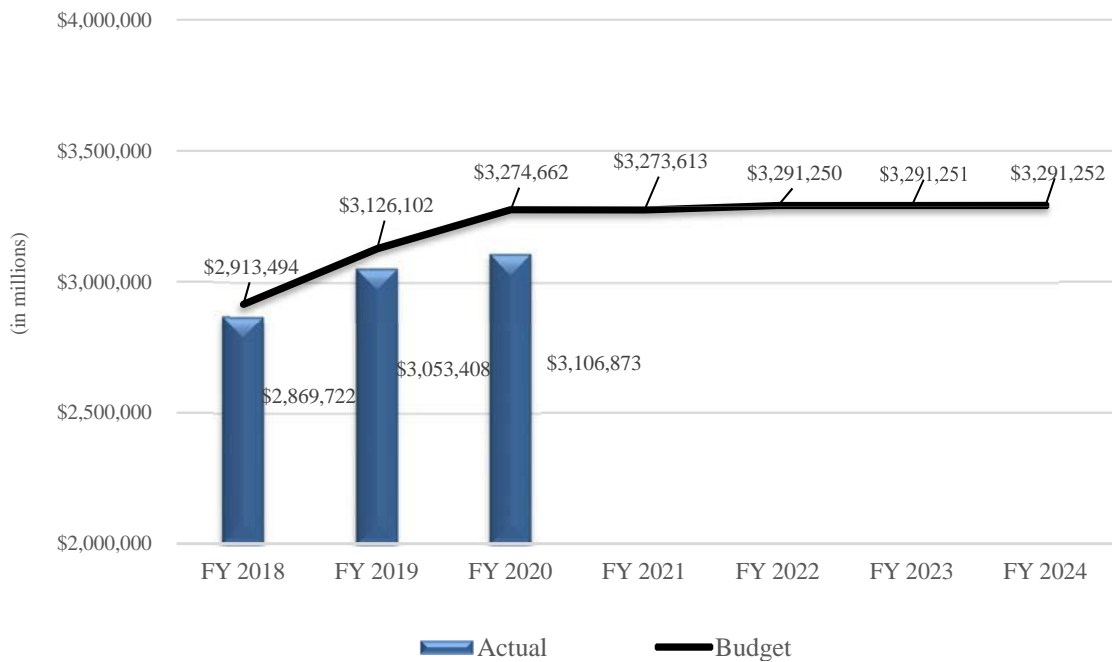
Bond and Interest Fund Revenue and Expenditures Seven Year Comparison



Bond and Interest Fund - Other Revenue Sources



Bond and Interest Fund - Institutional Support Expenditures



**Bond and Interest Fund Revenue and Expenditures
Fiscal Year 2018-2024**

Operating Revenue by Sources	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Government:										
Current Taxes	\$ 2,913,494	\$ 2,898,034	\$ 3,166,870	\$ 3,146,121	\$3,268,181					
Total Local Government	\$ 2,913,494	\$ 2,898,034	\$ 3,166,870	\$ 3,146,121	\$3,268,181	\$3,214,817	\$3,291,179	\$3,291,179	\$3,291,179	\$3,291,179
Other Sources:										
Interest Income	\$ 2,650	\$ 83	\$ 5,401	\$ 148	\$ 70					
Total Other Sources	\$ 2,650	\$ 83	\$ 5,401	\$ 148	\$ 70	\$ 70	\$ 70	\$ 71	\$ 72	\$ 73
Total Revenue before Interfunds & Nonoperating Items	\$ 2,916,144	\$ 2,898,117	\$ 3,172,271	\$ 3,146,269	\$3,268,251	\$3,214,887	\$3,291,249	\$3,291,250	\$3,291,251	\$3,291,252
Interfund Transfers	-	-	-	-	-	-				
Debt Proceeds	-	-	-	-	-	-				
Grand Total	\$ 2,916,144	\$ 2,898,117	\$ 3,172,271	\$ 3,146,269	\$3,268,251	\$3,214,887	\$3,291,249	\$3,291,250	\$3,291,251	\$3,291,252
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Institutional Support										
Fixed Charges	\$ 2,906,204	\$ 2,865,982	\$ 3,118,812	\$ 3,015,870	\$3,268,182					
Capital Outlay	-	-	-	-	-					
Other Expenditures	7,290	3,740	7,290	37,538	6,480					
Total Expenditures before Interfunds	\$ 2,913,494	\$ 2,869,722	\$ 3,126,102	\$ 3,053,408	\$3,274,662	\$3,106,873	\$3,273,613	\$3,291,250	\$3,291,251	\$3,291,252
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -					
Discount on bond issuance	-	-	-	-	-					
Payment to refunding bond escrow agent	-	-	-	-	-					
GRAND TOTAL	\$ 2,913,494	\$ 2,869,722	\$ 3,126,102	\$ 3,053,408	\$3,274,662	\$3,106,873	\$3,273,613	\$3,291,250	\$3,291,251	\$3,291,252

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.

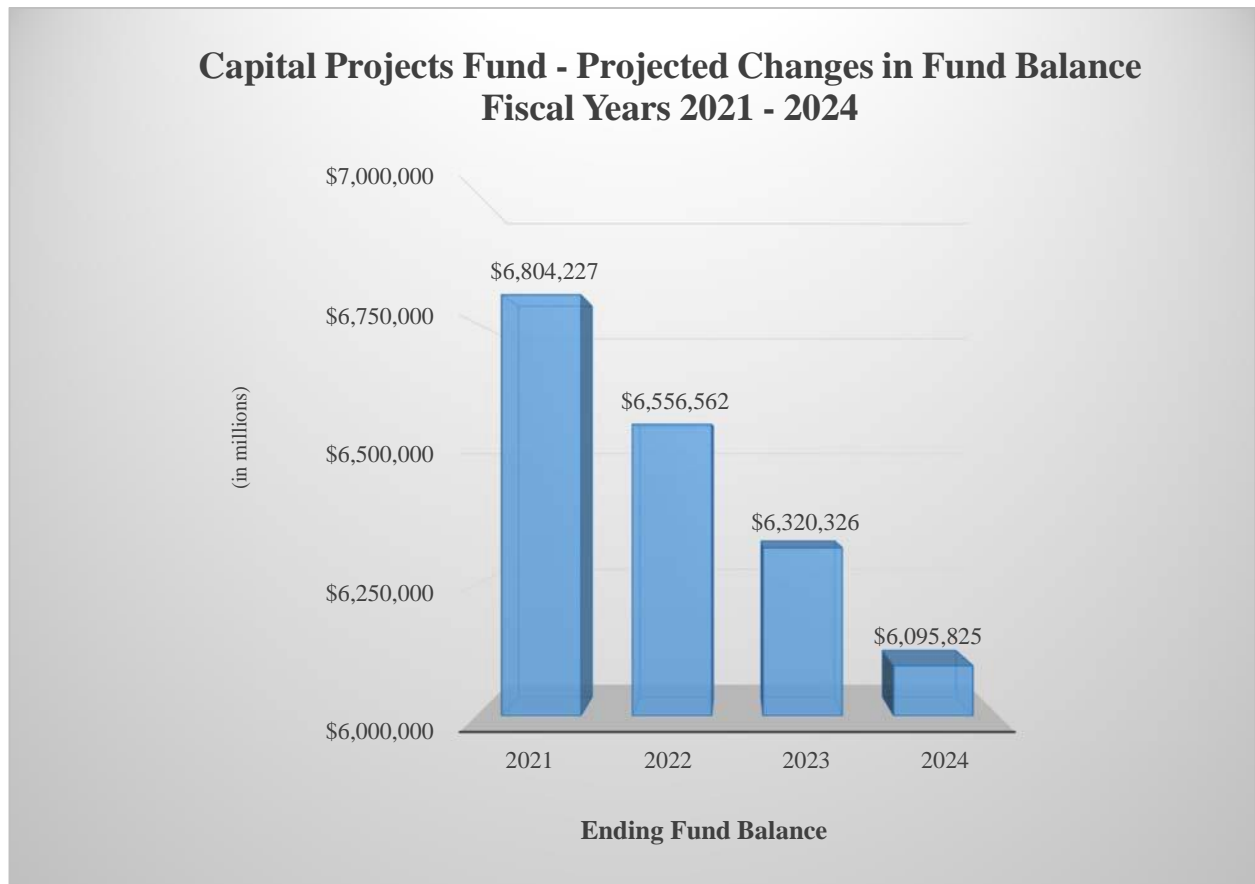
Capital projects planned during FY 2021 include:

		<u>Funding Source</u>
Campus Improvement Plan	\$ 15,000	accumulated interest earnings
Main Campus - CME Roof Repairs	\$ 357,000	Protection, Health, Safety Levy
Main Campus - CME Access Sidewalk	\$ 208,000	Protection, Health, Safety Levy
Main Campus - Vestibule Replacements	\$ 325,000	Protection, Health, Safety Levy
Main Campus - Server Room Replacement	\$ 42,000	Protection, Health, Safety Levy
	<u>\$ 947,000</u>	

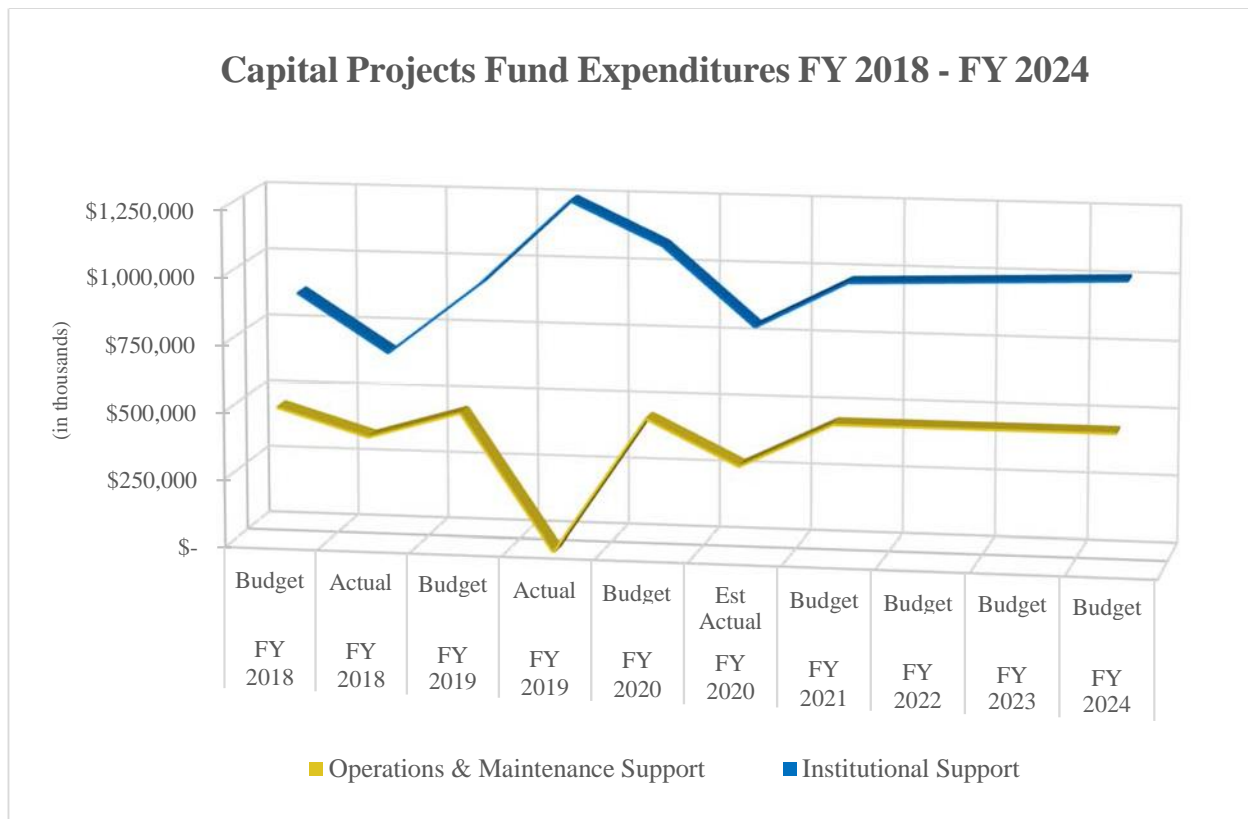
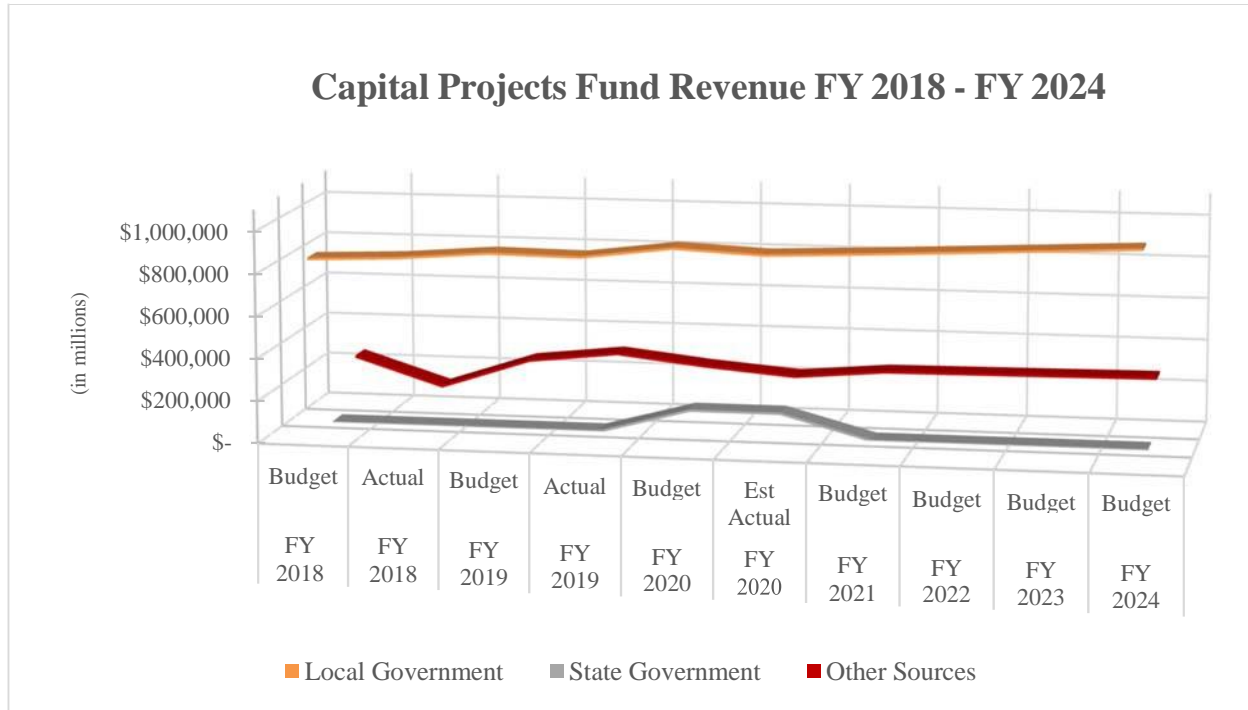
Carl Sandburg College
Capital Projects Fund-Projected Changes in Fund Balance

	2021	2022	2023	2024
Beginning Balance	\$ 7,063,026	\$ 6,804,227	\$ 6,556,562	\$ 6,320,326
Revenues	\$ 1,198,796	\$ 1,221,537	\$ 1,244,715	\$ 1,268,338
Expenditures	968,595	\$ 980,203	\$ 991,951	\$ 1,003,839
Revenues Over Expenditures	\$ 230,201	\$ 241,334	\$ 252,765	\$ 264,499
Transfers	(489,000)	(489,000)	(489,000)	(489,000)
Ending Fund Balance	\$ 6,804,227	\$ 6,556,562	\$ 6,320,326	\$ 6,095,825

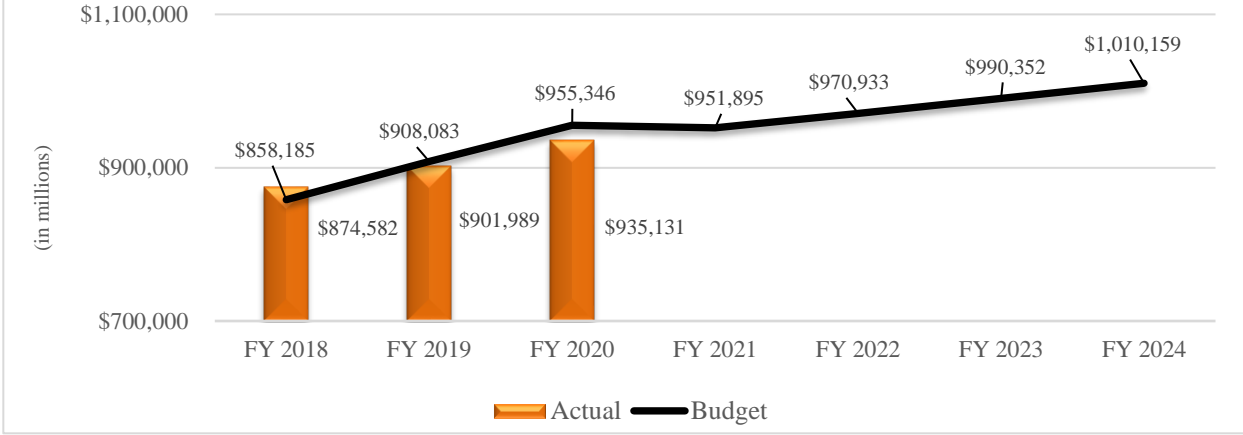
Transfers in for capital expenditures funded from STEF and Working Cash.
 Transfers out for student activities.



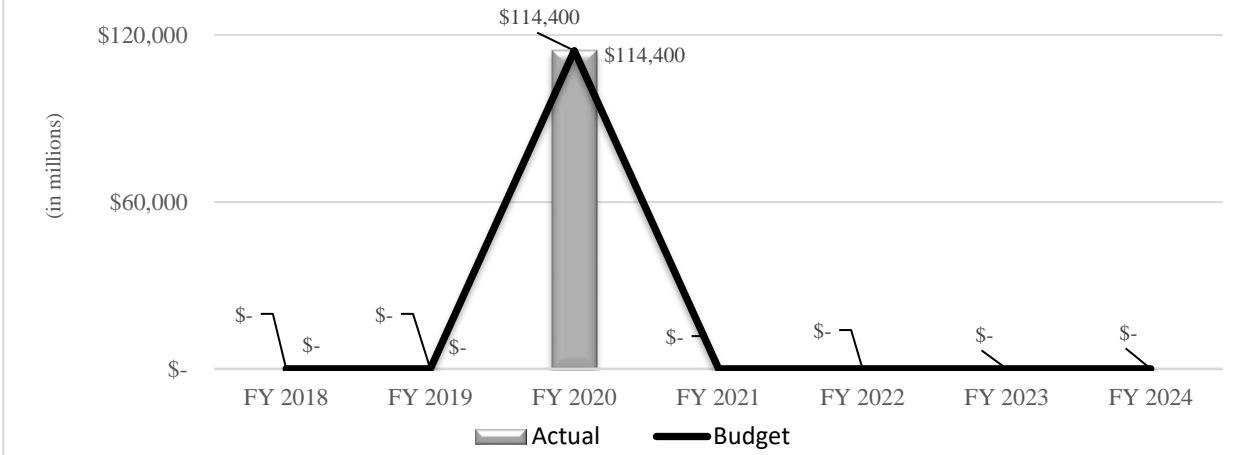
Capital Projects Fund Revenue and Expenditures Seven Year Comparison



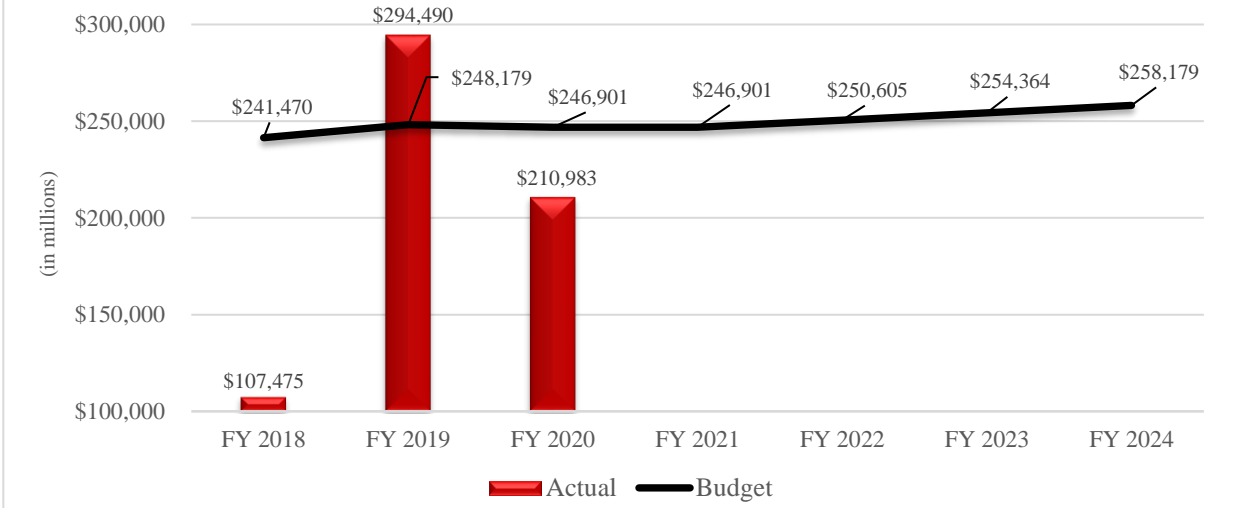
Capital Projects Fund Revenue - Local Government



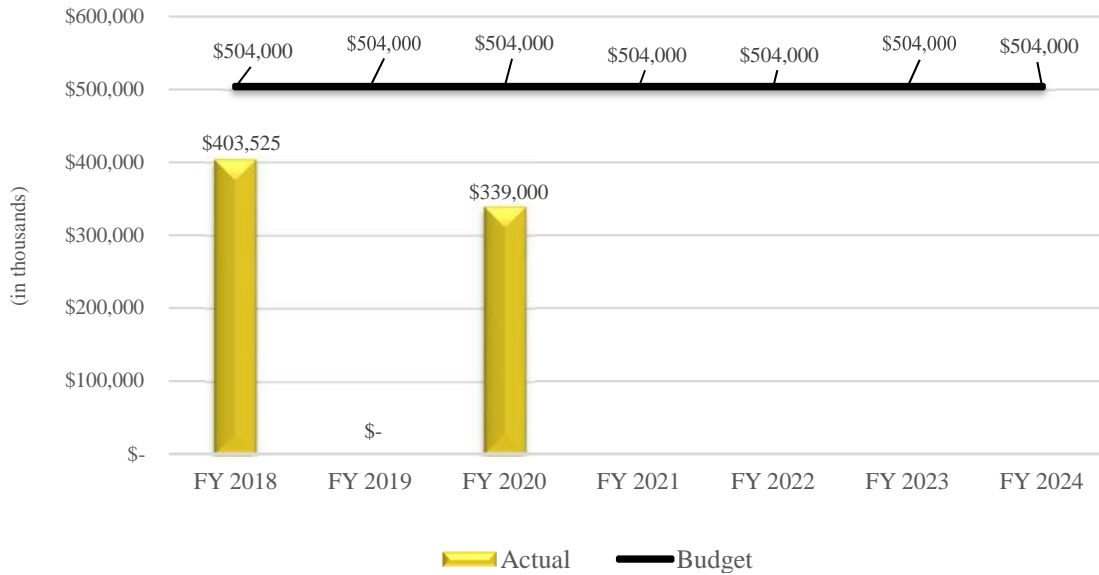
Capital Projects Fund Revenue - State Government



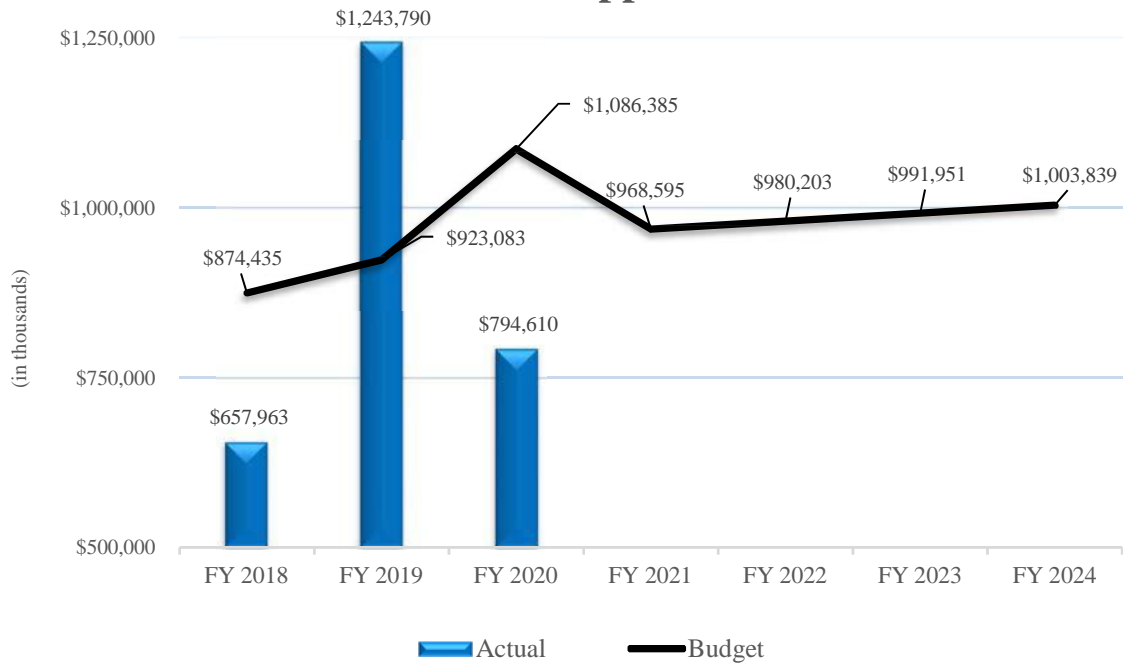
Capital Projects Fund Revenue - Other Sources



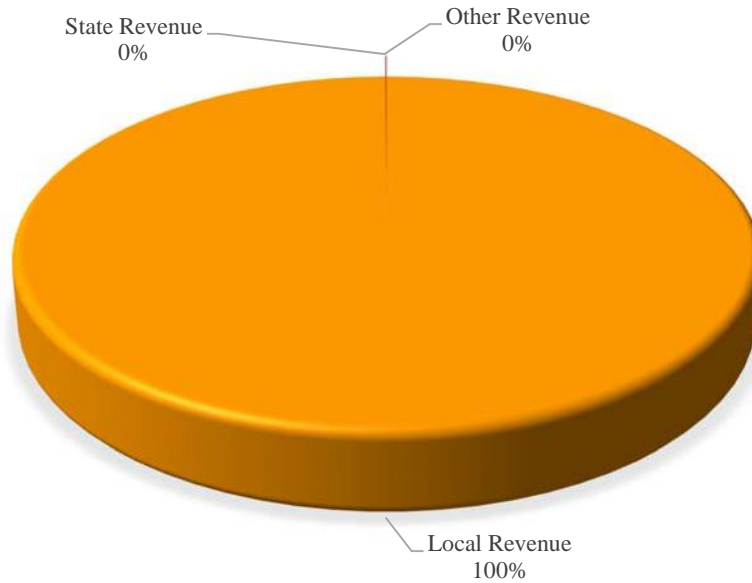
Capital Projects Fund Expenditures - O/M of Plant



Capital Projects Fund Expenditures - Institutional Support



**FY 2021 % OF TOTAL CAPITAL PROJECTS FUND
REVENUE BY SOURCE**



Capital Projects Fund Revenue Fiscal Year 2018-2024

Operating Revenue by Sources	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Local Government:										
Current Taxes	\$ 858,185	\$ 874,582	\$ 908,083	\$ 901,989	\$ 955,346	\$ -				
Other	-	-	-	-	-	-				
Total Local Government	\$ 858,185	\$ 874,582	\$ 908,083	\$ 901,989	\$ 955,346	\$ 935,131	\$ 951,895	\$ 970,933	\$ 990,352	\$ 1,010,159
State Government:										
ICCB Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Other	-	-	-	-	114,400	114,400				
Total State Government	\$ -	\$ -	\$ -	\$ -	\$ 114,400	\$ 114,400	\$ -	\$ -	\$ -	\$ -
Federal Government:										
Department of Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Total Federal Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Tuition and Fees:										
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Fees	-	-	-	-	-	-				
Total Tuition and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources:										
Interest Income	\$ 241,470	\$ 107,475	\$ 248,179	\$ 294,490	\$ 246,901	\$ -				
Other Non-Government Gifts, Grants	-	-	-	-	-	-				
Other Income	-	-	-	-	-	-				
Total Other Sources	\$ 241,470	\$ 107,475	\$ 248,179	\$ 294,490	\$ 246,901	\$ 210,983	\$ 246,901	\$ 250,605	\$ 254,364	\$ 258,179
Total Revenue before Interfunds & Nonoperating Items	\$ 1,099,655	\$ 982,057	\$ 1,156,262	\$ 1,196,479	\$ 1,316,647	\$ 1,260,514	\$ 1,198,796	\$ 1,221,537	\$ 1,244,715	\$ 1,268,338
Interfund Transfers	15,000	7,269	15,000	-	15,000	15,000	15,000	15,000	15,000	15,000
Subtotal	\$ 1,114,655	\$ 989,326	\$ 1,171,262	\$ 1,196,479	\$ 1,331,647	\$ 1,275,514	\$ 1,213,796	\$ 1,236,537	\$ 1,259,715	\$ 1,283,338
Less Operating Items*:										
Tuition Chargeback Revenue	-	-	-	-	-	-				
Adjusted Revenue- (After above reduction)	\$ 1,114,655	\$ 989,326	\$ 1,171,262	\$ 1,196,479	\$ 1,331,647	\$ 1,275,514	\$ 1,213,796	\$ 1,236,537	\$ 1,259,715	\$ 1,283,338

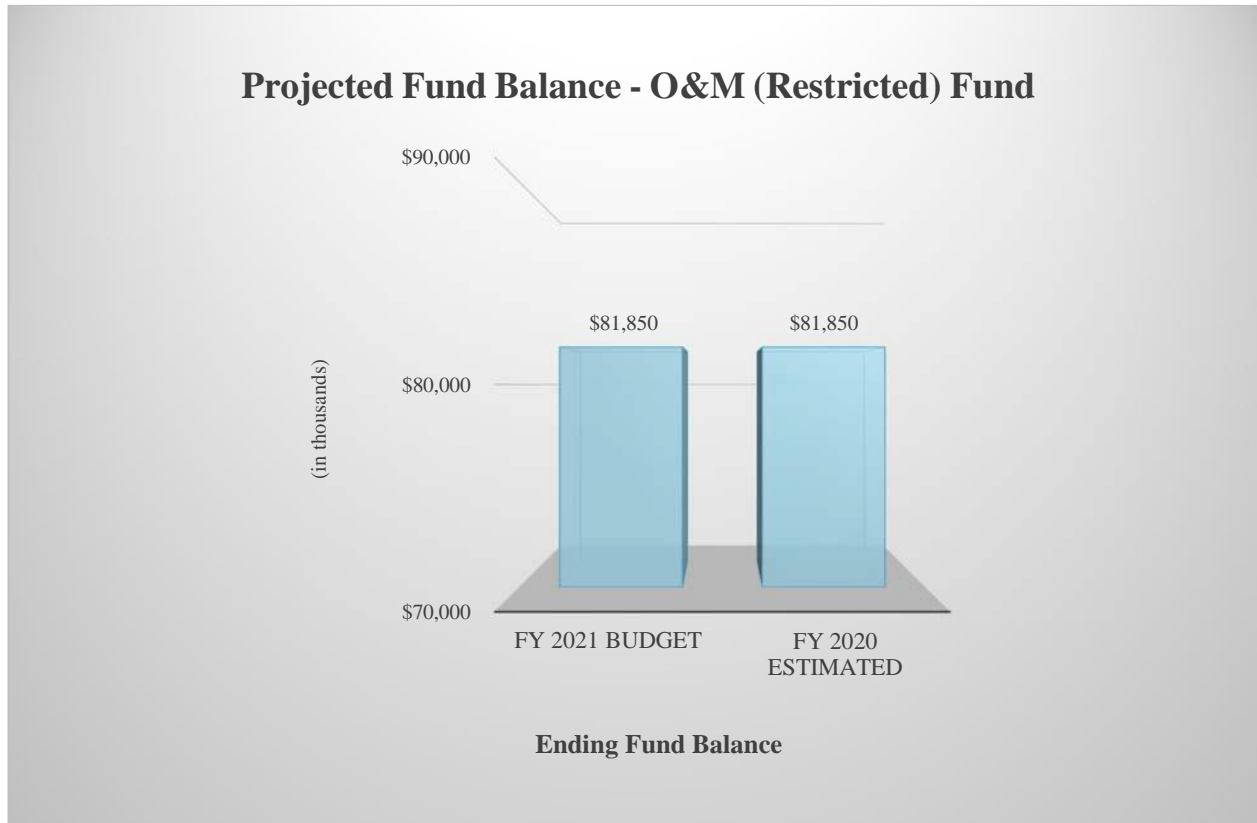
*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is not included.

Capital Projects Fund Expenditures Fiscal Year 2018-2024

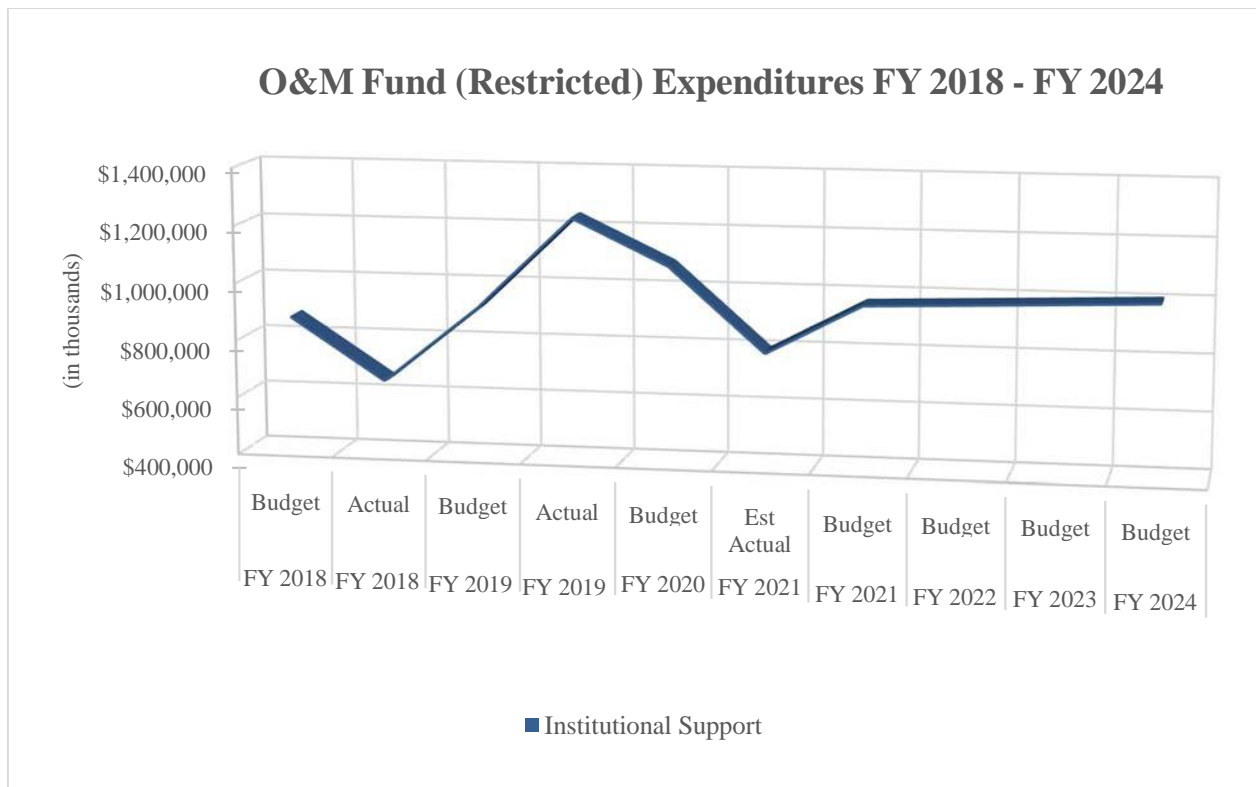
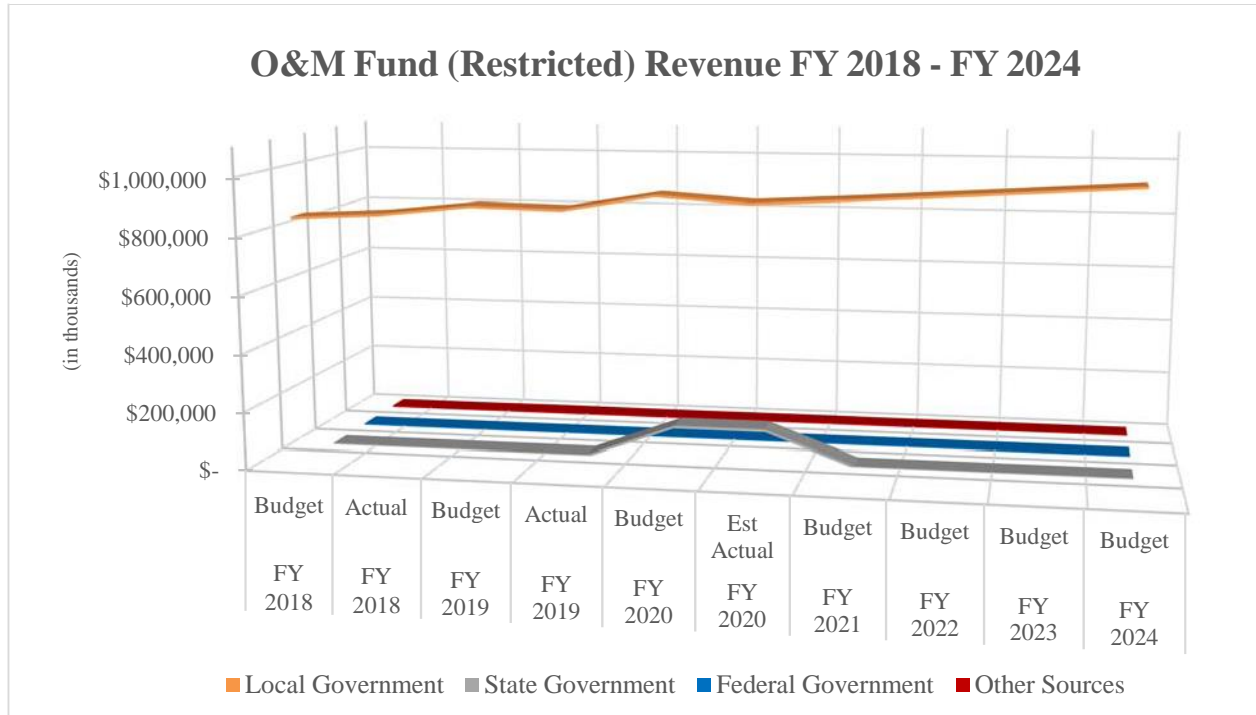
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Operation & Maintenance of Plant										
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-				
Contractual Services	-	-	-	-	-	-				
Total Operation & Maintenance of Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional Support										
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-				
Contractual Services	858,185	496,709	171,500	557,750	1,070,135					
General Maintenance and Supplies	-	-	-	-	-					
Capital Outlay	15,000	160,454	751,583	684,440	15,000					
Other Expenditures	1,250	800	-	1,600	1,250					
Total Institutional Support	\$ 874,435	\$ 657,963	\$ 923,083	\$ 1,243,790	\$ 1,086,385	\$ 794,610	\$ 968,595	\$ 980,203	\$ 991,951	\$ 1,003,839
Total Expenditures before Interfunds	\$ 874,435	\$ 657,963	\$ 923,083	\$ 1,243,790	\$ 1,086,385	\$ 794,610	\$ 968,595	\$ 980,203	\$ 991,951	\$ 1,003,839
Interfund Transfers	504,000	403,525	504,000	-	504,000	339,000	504,000	504,000	504,000	504,000
GRANDTOTAL	\$ 1,378,435	\$ 1,061,488	\$ 1,427,083	\$ 1,243,790	\$ 1,590,385	\$ 1,133,610	\$ 1,472,595	\$ 1,484,203	\$ 1,495,951	\$ 1,507,839

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

	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 952,345	\$ 1,050,850	\$ (98,505)	-9.37%
Expenditures	967,345	793,360	173,985	21.93%
Revenues Over (Under) Expenditures	\$ (15,000)	\$ 257,490	\$ (272,490)	-105.83%
Transfers	15,000	15,000	-	0.00%
Change in fund balance	\$ -	\$ 272,490	\$ (272,490)	-100.00%
Fund equity (deficit) beginning of year	81,850	(190,640)	272,490	-142.93%
Fund equity end of year	\$ 81,850	\$ 81,850	\$ -	0.00%



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



**Operations and Maintenance Fund (Restricted) Revenue
Fiscal Year 2018-2024**

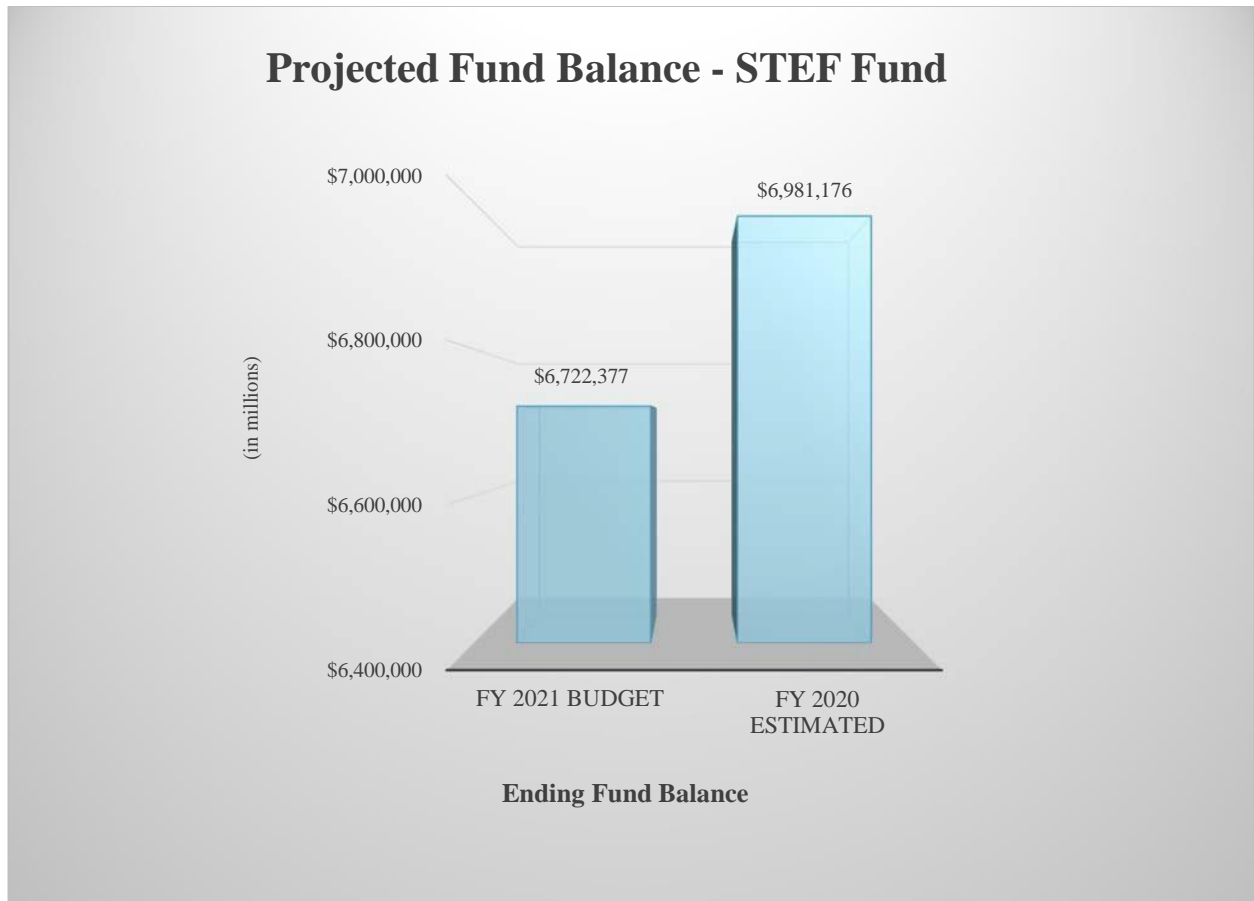
Operating Revenue by Sources	FY2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY2020 Budget	FY2020 Est Actual	FY2021 Budget	FY2022 Budget	FY2023 Budget	FY2024 Budget
Local Government:										
Current Taxes	\$ 858,185	\$ 874,582	\$ 908,083	\$ 901,989	\$ 955,346	\$ -				
Total Local Government	\$ 858,185	\$ 874,582	\$ 908,083	\$ 901,989	\$ 955,346	\$ 935,131	\$ 951,895	\$ 970,933	\$ 990,352	\$ 1,010,159
State Government:										
ICCB Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Other State Grants	-	-	-	-	114,400	-				
Total State Government	\$ -	\$ -	\$ -	\$ -	\$ 114,400	\$ 114,400	\$ -	\$ -	\$ -	\$ -
Federal Government										
Other Federal Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Total Federal Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources:										
Sales and Service Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Interest Income	845	464	1,728	809	450	-				
Other Income	-	-	-	-	-	-				
Total Other Sources	\$ 845	\$ 464	\$ 1,728	\$ 809	\$ 450	\$ 1,319	\$ 450	\$ 457	\$ 464	\$ 471
Total Revenue before Interfunds & Nonoperating Items	\$ 859,030	\$ 875,046	\$ 909,811	\$ 902,798	\$ 1,070,196	\$ 1,050,850	\$ 952,345	\$ 971,390	\$ 990,815	\$ 1,010,629
Interfund Transfers	15,000	7,269	15,000	-	15,000	15,000	15,000	15,000	15,000	15,000
Bond & Lease Certificate Proceeds	-	-	-	-	-	-				
Grand Total	\$ 874,030	\$ 882,315	\$ 924,811	\$ 902,798	\$ 1,085,196	\$ 1,065,850	\$ 967,345	\$ 986,390	\$ 1,005,815	\$ 1,025,629

**Operations and Maintenance Fund (Restricted) Expenditures
Fiscal Year 2018-2024**

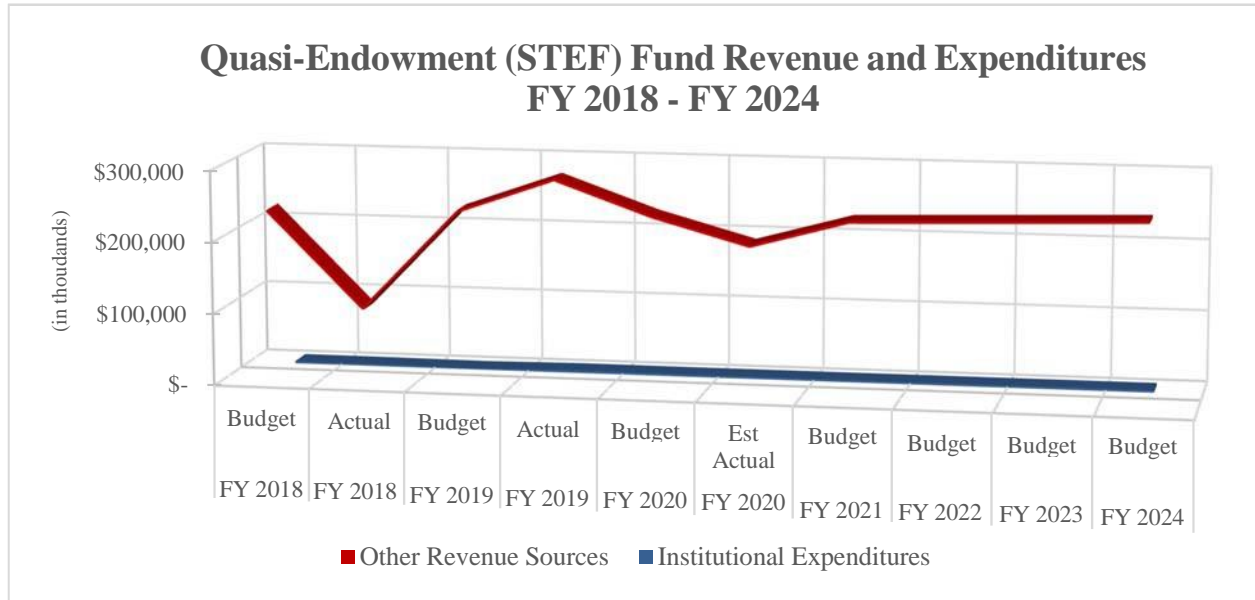
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Operation & Maintenance of Plant										
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-				
Contractual Services	-	-	-	-	-	-				
Total Operation & Maintenance of Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional Support										
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-				
Contractual Services	858,185	496,709	171,500	557,750	1,070,135					
General Maintenance and Supplies	-	-	-	-	-	-				
Capital Outlay	15,000	160,454	751,583	684,440	15,000					
Other Expenditures	-	-	-	-	-	-				
Total Institutional Support	\$ 873,185	\$ 657,163	\$ 923,083	\$ 1,242,190	\$ 1,085,135	\$ 793,360	\$ 967,345	\$ 978,953	\$ 990,701	\$ 1,002,589
Total Expenditures before Interfunds	\$ 873,185	\$ 657,163	\$ 923,083	\$ 1,242,190	\$ 1,085,135	\$ 793,360	\$ 967,345	\$ 978,953	\$ 990,701	\$ 1,002,589
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 873,185	\$ 657,163	\$ 923,083	\$ 1,242,190	\$ 1,085,135	\$ 793,360	\$ 967,345	\$ 978,953	\$ 990,701	\$ 1,002,589

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

	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 246,451	\$ 209,664	\$ 36,787	17.55%
Expenditures	1,250	1,250	-	0.00%
Revenues Over Expenditures	\$ 245,201	\$ 208,414	\$ 36,787	17.65%
Transfers	(504,000)	(339,000)	(165,000)	48.67%
Change in fund balance	\$ (258,799)	\$ (130,586)	\$ (128,213)	98.18%
Fund equity (deficit) beginning of year	6,981,176	7,111,762	(130,586)	-1.84%
Fund equity (deficit) end of year	<u>\$ 6,722,377</u>	<u>\$ 6,981,176</u>	<u>\$ (258,799)</u>	<u>-3.71%</u>



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



Quasi-Endowment Fund (STEF) Revenue and Expenditures Fiscal Year 2018-2024

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Other Sources:										
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Interest Income	240,625	107,011	246,451	293,681	246,451					
Net increase (decrease) in fair value of investments	-	-	-	-	-	-				
Total before Interfund Transfers and Nonoperating	\$ 240,625	\$ 107,011	\$ 246,451	\$ 293,681	\$ 246,451	\$ 209,664	\$ 246,451	\$ 250,148	\$ 253,900	\$ 257,708
Transfers										
GRAND TOTAL	\$ 240,625	\$ 107,011	\$ 246,451	\$ 293,681	\$ 246,451	\$ 209,664	\$ 246,451	\$ 250,148	\$ 253,900	\$ 257,708
Institutional Support										
Fixed Charges	\$ 1,250	\$ 800	\$ -	\$ 1,600	\$ 1,250					
Other Expenditures	-	-	-	-	-	-				
Total Expenditures before Interfund	\$ 1,250	\$ 800	\$ -	\$ 1,600	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Transfers	504,000	403,525	504,000	-	504,000	339,000	504,000	504,000	504,000	504,000
GRAND TOTAL	\$ 505,250	\$ 404,325	\$ 504,000	\$ 1,600	\$ 505,250	\$ 340,250	\$ 505,250	\$ 505,250	\$ 505,250	\$ 505,250

CAPITAL EQUIPMENT BUDGET FY 2021

Sources	APPLICATIONS ¹			
	Instructional Services	Student Services	Business Services	Institutional Support
Working Cash Accumulated Interest Total \$167,375		\$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 \$265,532 interest \$238,469 principal Total \$504,000	\$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 Infrastructure \$185,000 Access
Perkins 06 Fund \$50,000	\$50,000 Laptops & Equipment			
Tech Fee (2) \$5.50	\$99,920			
SILO Total \$58,500	\$58,500			

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

2 Tech fee revenue less salaries in department 3071

Capital Projects Fiscal Year 2020



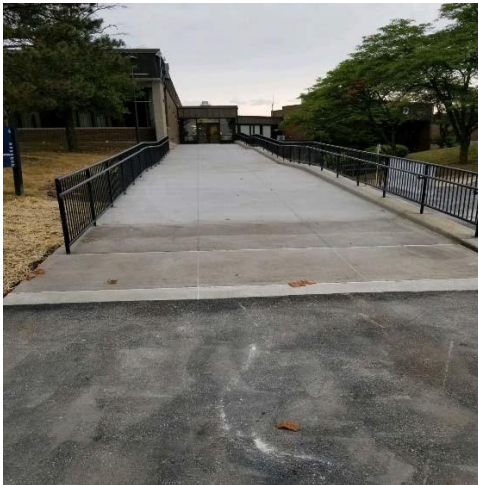
PHS – A-B Connector Roof



PHS – Building B Roof



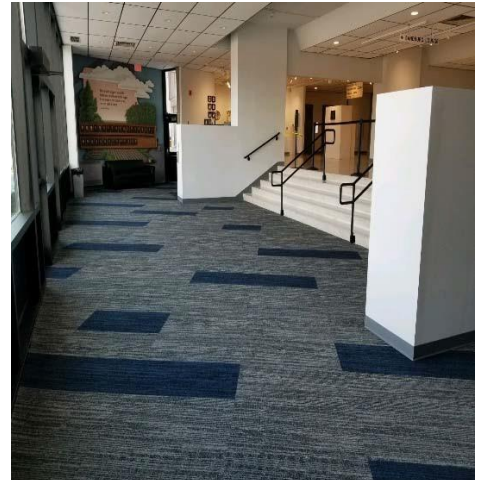
PHS – CME Access Road



PHS – E Ramp



PHS – Emergency Library Ramp



PHS – Patio Entrance, Main Lobby



Patio Entrance Wheelchair Lift



Patio Entrance Computer Area



Patio Entrance Doors

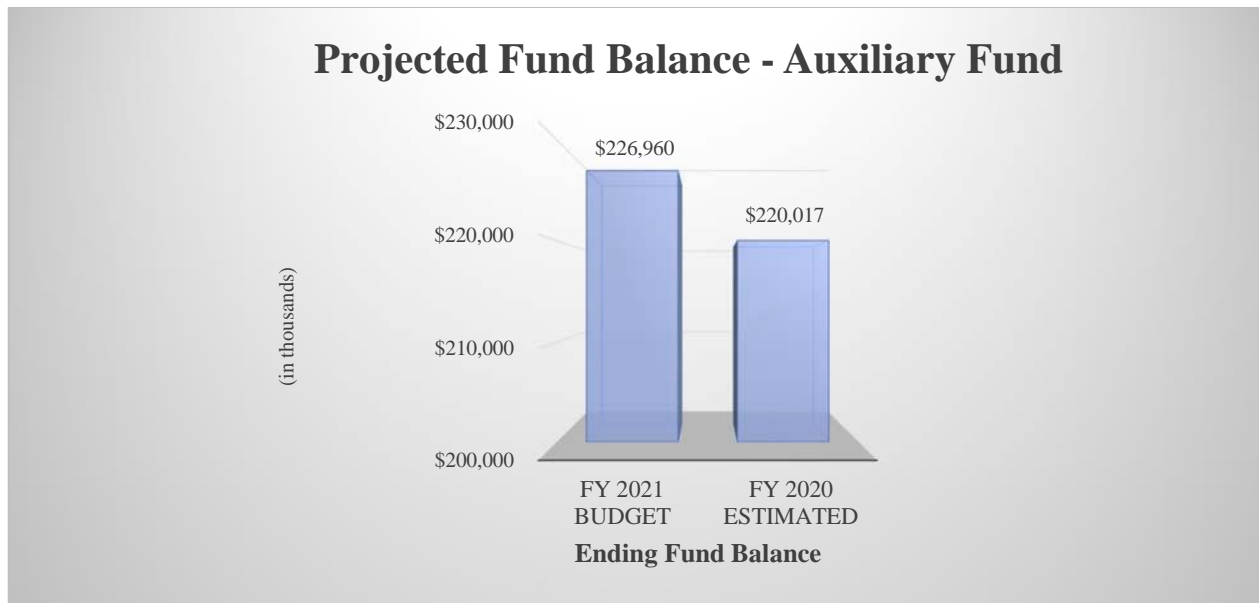
Proprietary Fund

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.

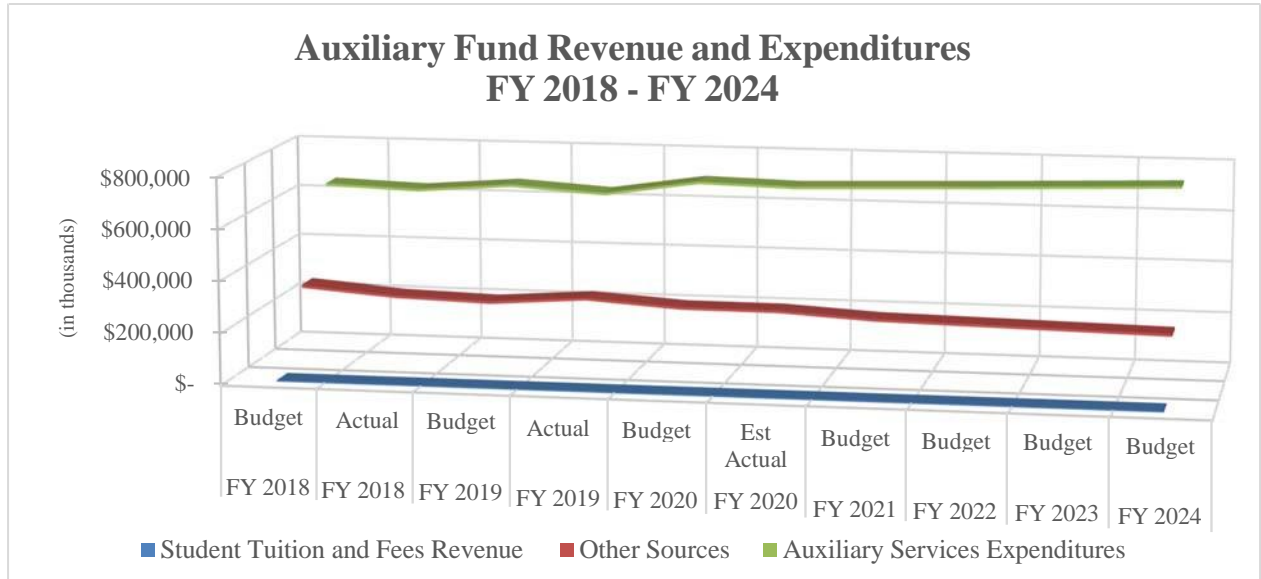
Carl Sandburg College Auxiliary Fund-Projected Fund Balance

	FY 2021 Budget	FY 2020 Estimated	Change	%
Revenues	\$ 242,705	\$ 263,875	\$ (21,170)	-8.02%
Expenditures	693,442	683,511	9,931	1.45%
Revenues Over (Under) Expenditures	\$ (450,737)	\$ (419,636)	\$ (31,101)	7.41%
Transfers	457,680	422,680	35,000	8.28%
Change in fund balance	\$ 6,943	\$ 3,044	\$ 3,899	128.09%
Fund equity beginning of year	220,017	216,973	3,044	1.40%
Fund equity end of year	\$ 226,960	\$ 220,017	\$ 6,943	3.16%



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 2018-2024

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Student Tuition and Fees:										
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Activity Fee Revenue	-	-	-	-	-	-				
Total Student Tuition and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources:										
Sales & Service Income	\$ 167,550	\$ 162,123	\$ 167,550	\$ 172,766	\$ 167,970					
Commissions	135,325	102,387	91,000	97,959	91,000					
Federal Government-USDA Reimbursement	-	-	-	-	-					
Other Income	1,000	10,515	5,325	18,734	4,905					
Total Other Sources	\$ 303,875	\$ 275,025	\$ 263,875	\$ 289,459	\$ 263,875	\$ 263,875	\$ 242,705	\$ 235,424	\$ 228,361	\$ 221,510
Total Revenue before Interfunds & Nonoperating Items	\$ 303,875	\$ 275,025	\$ 263,875	\$ 289,459	\$ 263,875	\$ 263,875	\$ 242,705	\$ 235,424	\$ 228,361	\$ 221,510
Interfund Transfers	344,800	424,708	398,690	402,815	422,680	422,680	457,680	492,680	527,680	562,680
Grand Total	\$ 648,675	\$ 699,733	\$ 662,565	\$ 692,274	\$ 686,555	\$ 686,555	\$ 700,385	\$ 728,104	\$ 756,041	\$ 784,190
Auxiliary Services										
Salaries	\$ 213,866	\$ 201,047	\$ 216,025	\$ 214,338	\$ 221,846					
Employee Benefits	34,800	34,148	36,540	31,069	43,848					
Contractual Services	52,440	43,331	55,640	44,673	53,869					
General Maintenance and Supplies	210,404	186,713	218,904	194,618	233,040					
Travel and Conference/Meeting Expense	46,833	54,288	46,833	58,173	49,923					
Capital Outlay	28,000	-	28,000	15,245	28,000					
Depreciation	-	48,839	-	21,566	-					
Other	60,440	65,461	60,440	58,975	54,985					
Total before transfers	\$ 646,783	\$ 633,827	\$ 662,382	\$ 638,658	\$ 685,511	\$ 683,511	\$ 693,442	\$ 703,150	\$ 714,401	\$ 725,831
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 646,783	\$ 633,827	\$ 662,382	\$ 638,658	\$ 685,511	\$ 683,511	\$ 693,442	\$ 703,150	\$ 714,401	\$ 725,831

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

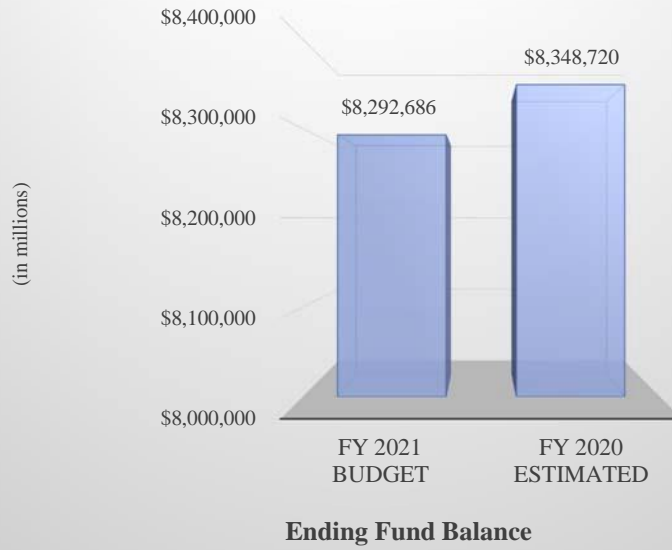
Working Cash Fund Projected Fund Balance

Revenue for this fund is derived solely from investment earnings. For FY 2021, these earnings are projected to decrease due to changes in interest rates related to the COVID19 pandemic.

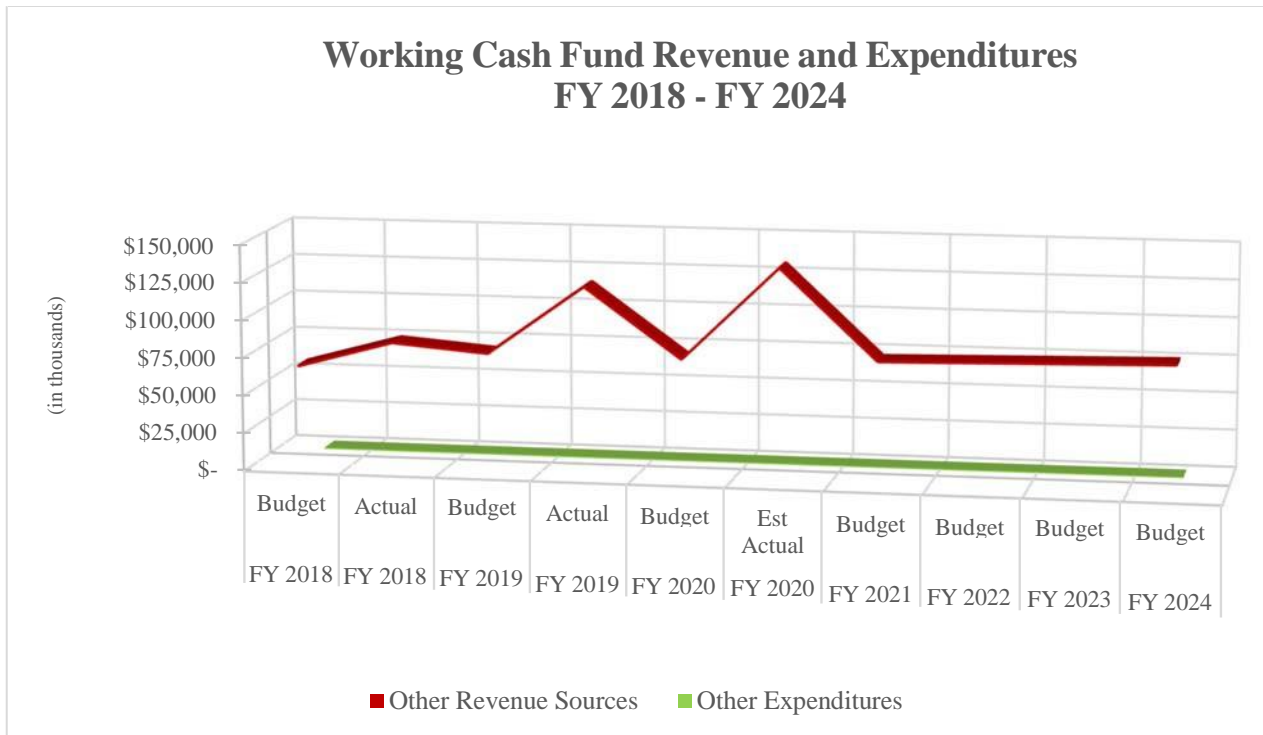
Carl Sandburg College Working Cash Fund-Projected Fund Balance

	FY 2021		FY 2020		Change	%
	Budget		Estimated			
Revenues	\$ 82,266	\$	141,422	\$	(59,156)	-41.83%
Expenditures	-		-		-	0.00%
Revenues Over Expenditures	\$ 82,266	\$	141,422	\$	(59,156)	-41.83%
Transfers	(138,300)		(138,300)		-	0.00%
Change in fund balance	\$ (56,034)	\$	3,122	\$	(59,156)	-1894.98%
Fund equity beginning of year	8,348,720		8,345,598		3,122	0.04%
Fund equity end of year	<u>\$ 8,292,686</u>	<u>\$</u>	<u>8,348,720</u>	<u>\$</u>	<u>(56,034)</u>	<u>-0.67%</u>

Projected Fund Balance - Working Cash Fund



Working Cash Fund Revenue and Expenditures Seven Year Comparison



**Working Cash Fund Revenue and Expenditures
Fiscal Year 2018-2024**

	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Other Sources:										
Interest Income	\$ 67,575	\$ 85,089	\$ 79,870	\$ 125,603	\$ 79,870					
Net increase (decrease) in fair value of investments	-	-	-	-	-					
Total before Nonoperating	\$ 67,575	\$ 85,089	\$ 79,870	\$ 125,603	\$ 79,870	\$ 141,422	\$ 82,266	\$ 83,500	\$ 84,752	\$ 86,024
Transfers	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	\$ 67,575	\$ 85,089	\$ 79,870	\$ 125,603	\$ 79,870	\$ 141,422	\$ 82,266	\$ 83,500	\$ 84,752	\$ 86,024

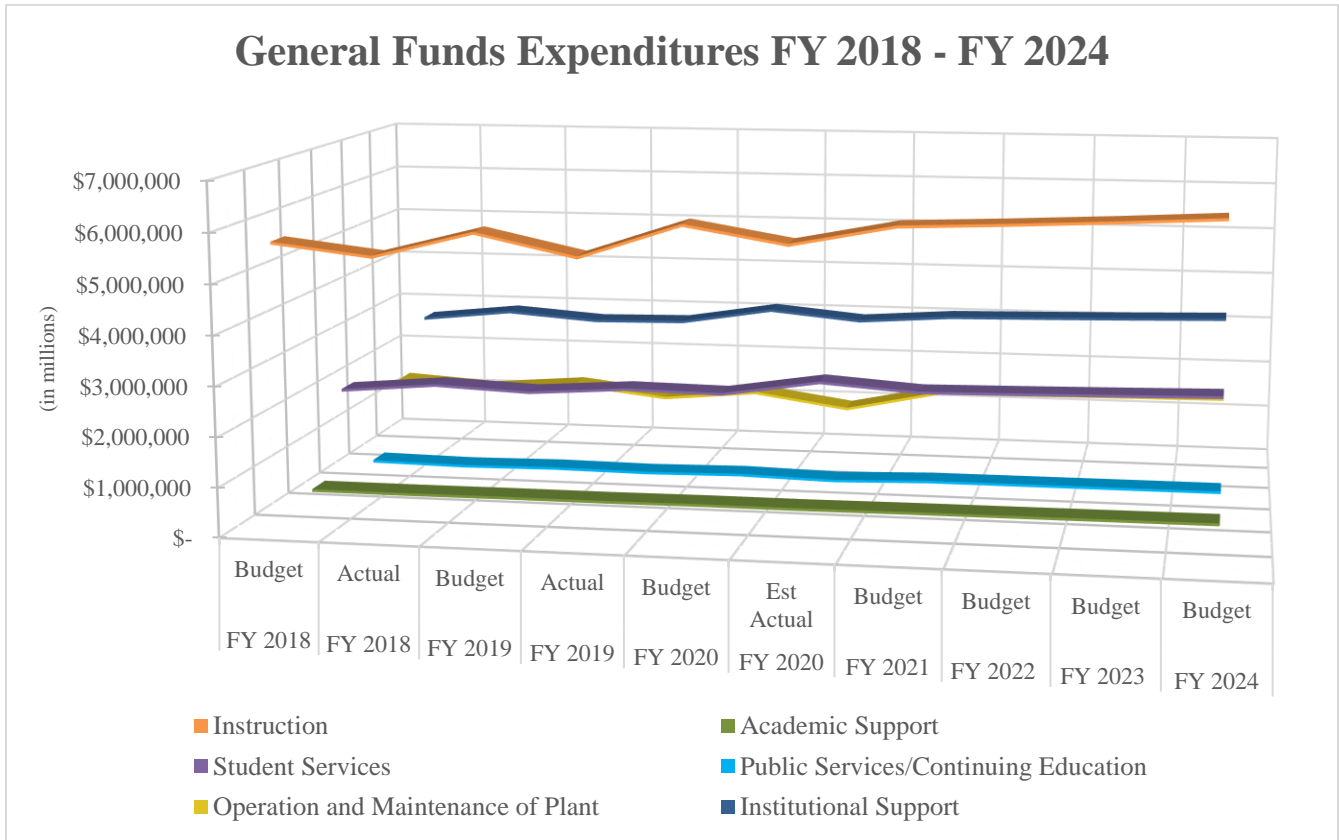
	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget	FY 2020 Est Actual	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Other Expenditures	\$ -	\$ 1,350	\$ -	\$ 3,200	\$ -	\$ 625				
Total before transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transfers	128,300	61,869	138,300	30,469	138,300	138,300	138,300	139,300	140,300	141,300
GRAND TOTAL	\$ 128,300	\$ 61,869	\$ 138,300	\$ 30,469	\$ 138,300	\$ 138,925	\$ 138,300	\$ 139,300	\$ 140,300	\$ 141,300

III. Performance



Check Performance

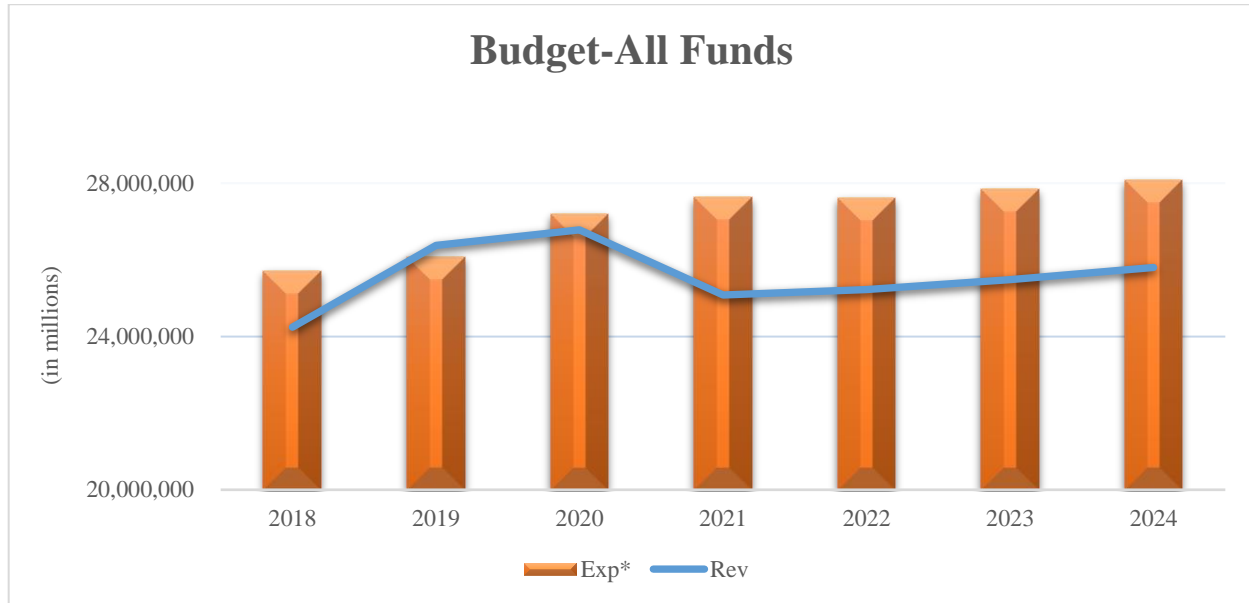
The primary focus for the FY 2021 budget is dedicated to student success. This begins with recruitment and continues as the student enrolls, attends classes and receives assistance if needed in pursuit of their education. The allocation of resources reflects the dollars for instruction and student support 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.



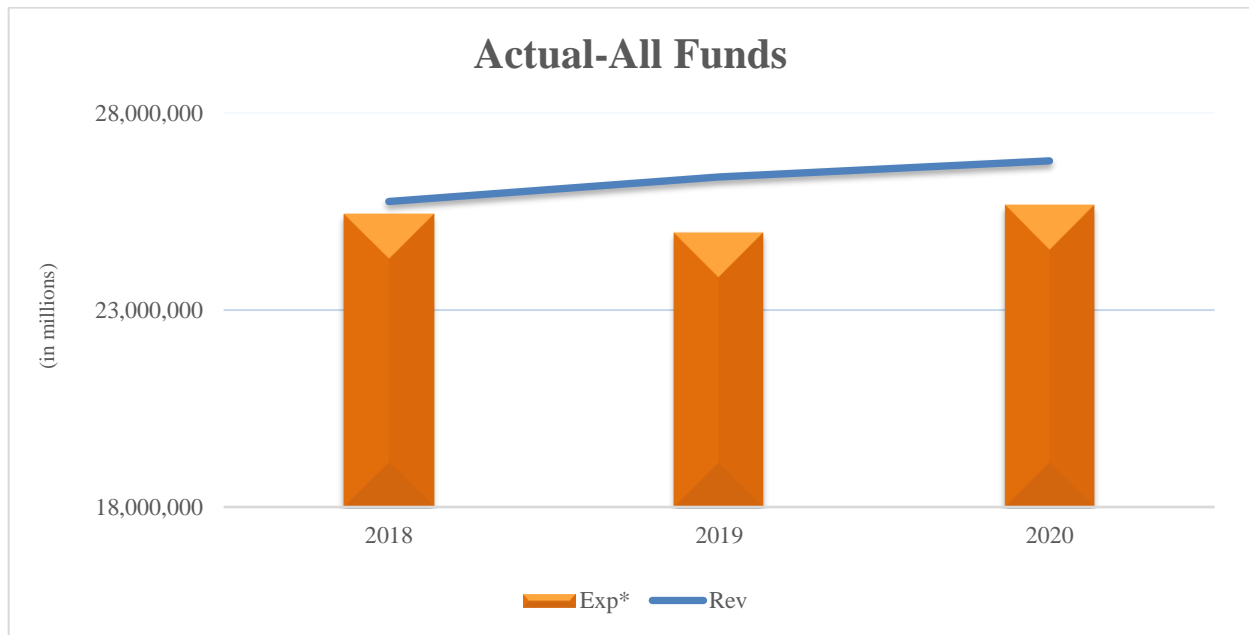
*Excludes State of Illinois SURS on-behalf payments

Budget and Financial Summaries for 2018-2020

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.



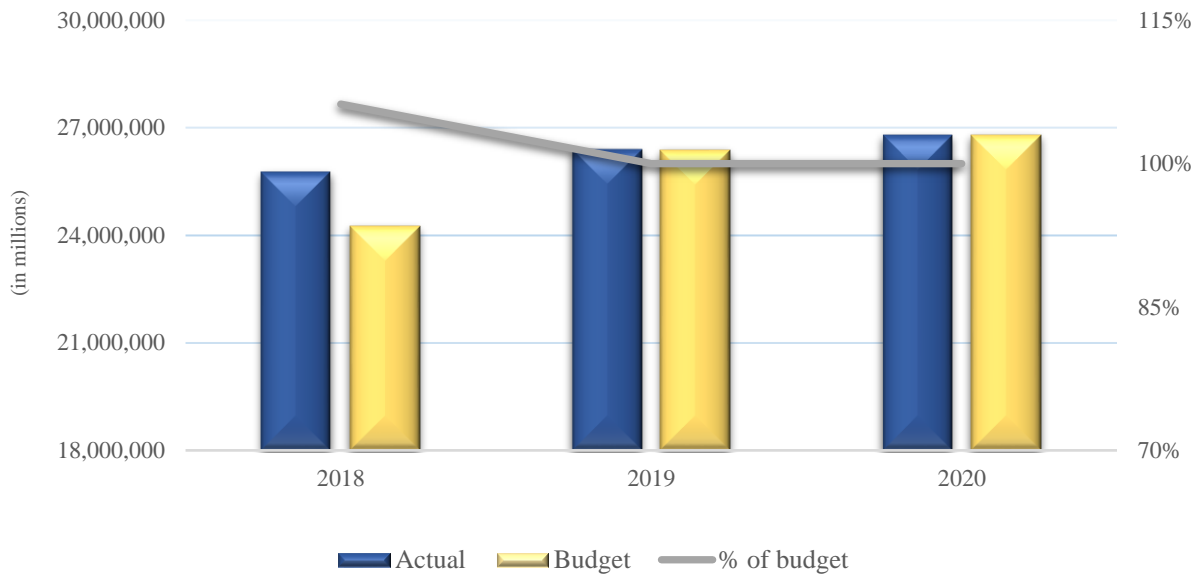
* without gain (loss) on disposal of assets



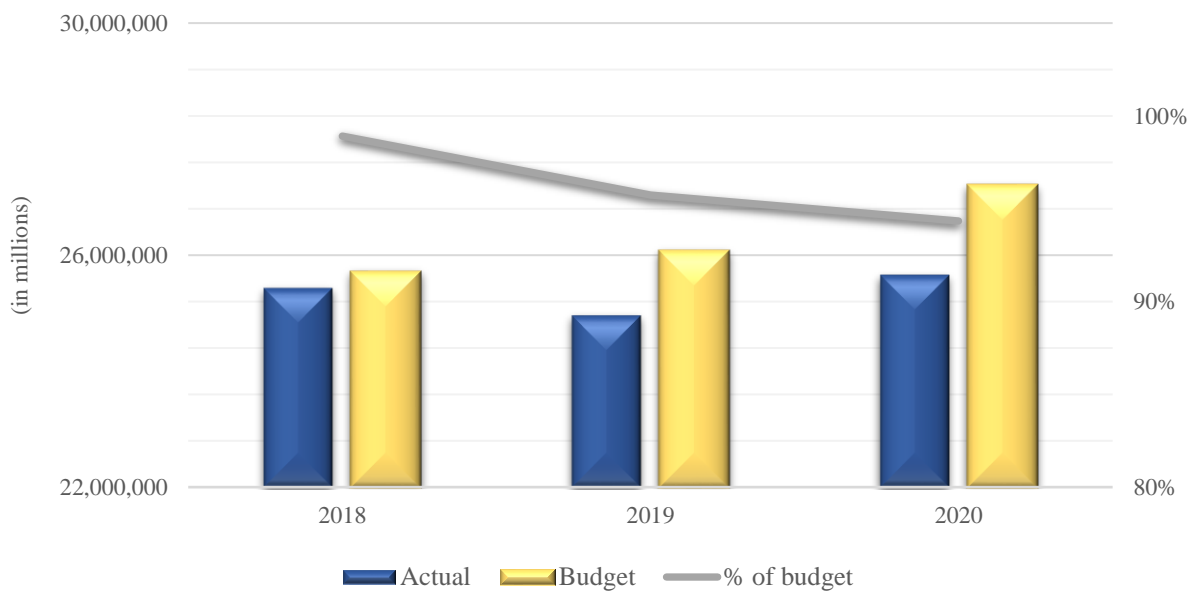
* without gain (loss) on disposal of assets

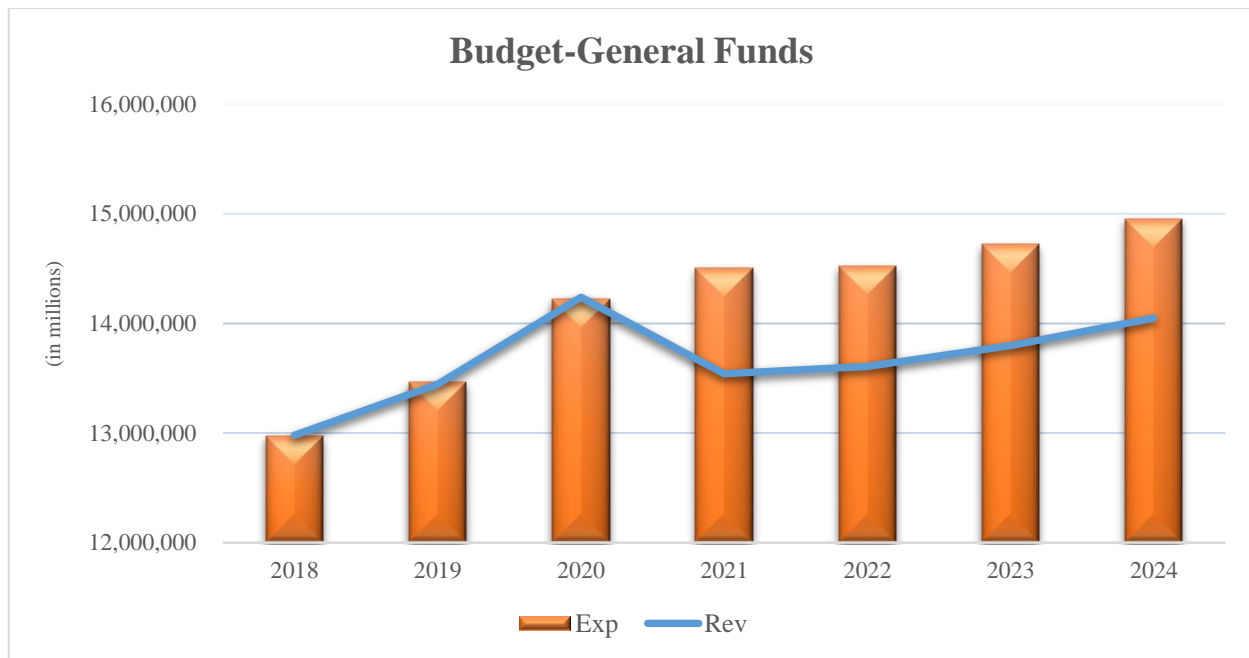
Revenues have typically been within 90% of budgeted amounts with expenditures staying below 100% of budgeted numbers.

Revenue-All Funds Budget to Actual

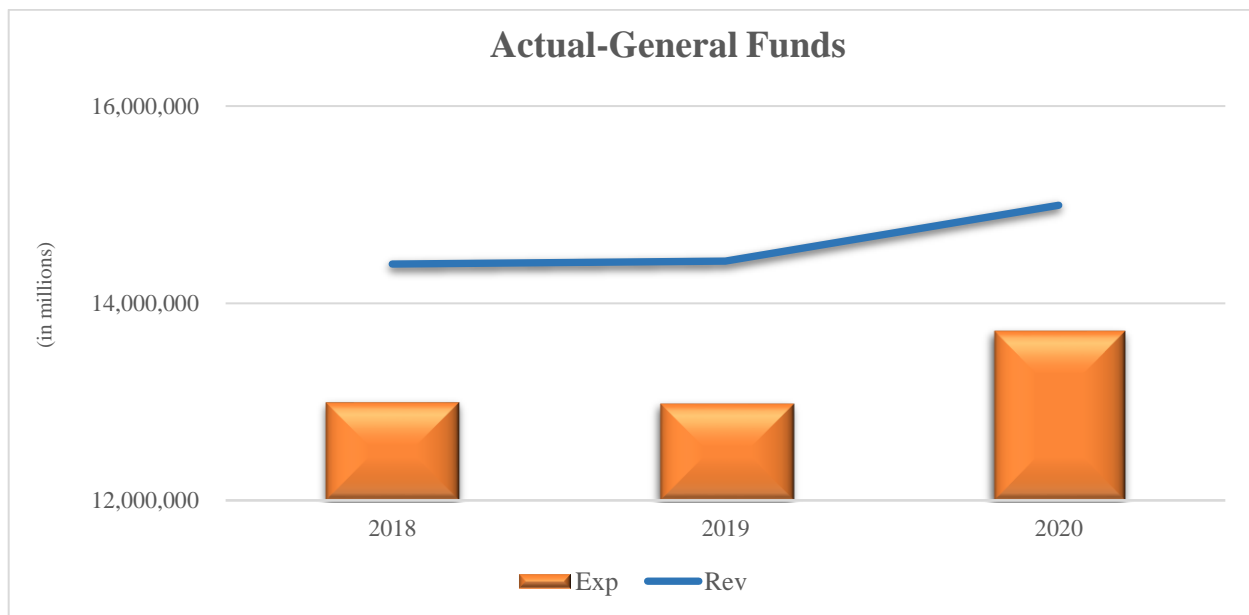


Expenditures-All Funds Budget to Actual

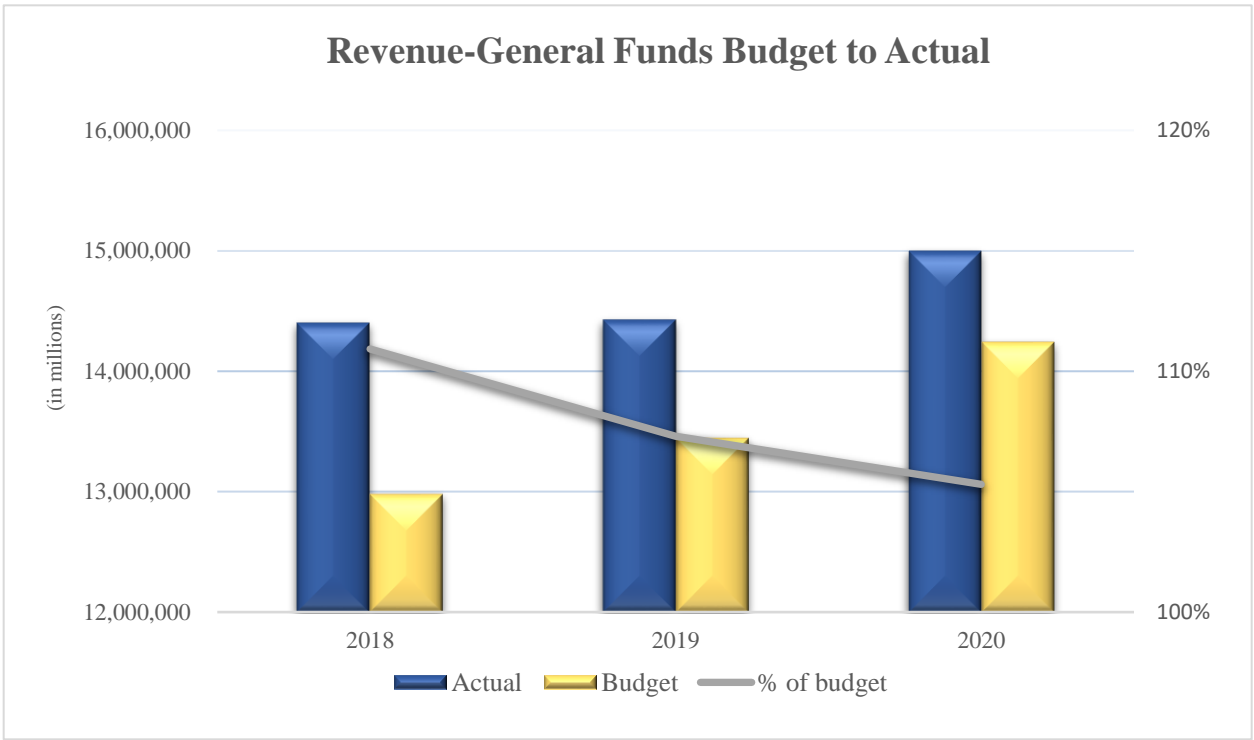




In fiscal year 2016, actual operating expenditures were in excess of revenue. This was a result of lack of state funding.



Revenue-General Funds Budget to Actual



Expenditures - General Funds Budget to Actual

