

SOUTHEASTERN ILLINOIS COLLEGE

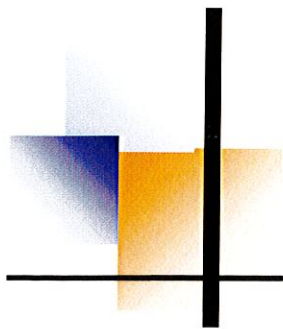


Legal Budget Fiscal Year 2021

Serving the Counties of Gallatin, Hamilton, Hardin,
Johnson, Pope, Saline, White, and Williamson

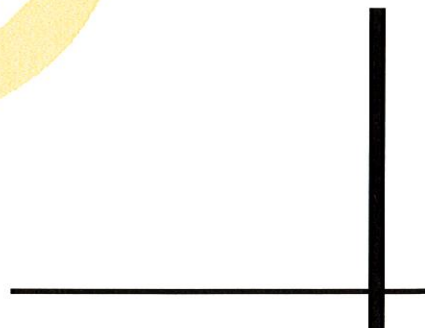
INTRODUCTORY SECTION





MISSION STATEMENT

*Southeastern Illinois College
enhances lifelong learning by
providing quality accessible
educational programs, cultural
enrichment opportunities, and
support for economic
development.*





VISION



*To be the catalyst for
academic excellence,
community service, and
economic growth in the
communities we serve.*



CORE VALUES

Fairness: We are committed to behavior free from self-interest, prejudice, or favoritism.

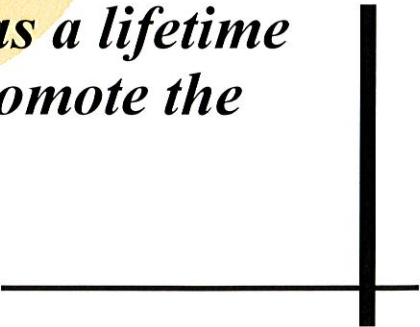
Integrity: We embrace moral values and the courage to live up to them.

Compassion: We demonstrate a genuine interest, concern, and respect for others.

Self-Esteem: We see ourselves and others as individuals of value and capable of pursuing our dreams.

Responsibility: We hold ourselves accountable for our conduct and obligations.

Learning: We value learning as a lifetime objective and will continue to promote the attainment of knowledge.



ORGANIZATIONAL SECTION



Section VIII**Finances****Series 8000**

Responsibility for Budget Preparation	8001
Preparation of Budget Document (Procedure)	8001.1
Adoption of the Budget	8002
Purchasing Guides	8003
Purchasing Guides – Minorities	8003.1
Investment of Funds	8004
Capitalization	8005
Disposal of Equipment	8006
Fund Balance	8007
Debt Management	8008

It shall be responsibility of the College President to have prepared a budget for the institution. The budget shall reflect estimates of revenues to be received and expenditures recommended for each ensuing fiscal year. The Executive Dean of Administrative Services shall assist the President in the budget preparation process.

Adopted:
Amended:
Legal Ref:
Cross Ref:

Basic forms and instructions will be distributed to all faculty members concerned. Budget requests will be prepared by the various faculty members in concert with the Division Chair and other personnel having budgetary responsibility. The Division Chair will then prepare from these requests a divisional budget which will be submitted to the Vice President of Academic Affairs or the appropriate Dean. Following a review by the Vice President of Academic Affairs and the appropriate Dean a preliminary budget conference will be held with the Division Chair. The divisional budgets will be submitted to the President with appropriate recommendations by the Vice President of Academic Affairs and the appropriate Dean.

Each request submitted from each faculty member, Division Chair, and Vice President of Academic Affairs and the appropriate Dean shall be accompanied by a rationale support of the requests.

Following the completion of the initial tentative draft of the budget, the Chairman of the Board of Trustees will appoint an ad hoc committee to meet with the President and Executive Dean of Administrative Services for a review of the budget prior to receiving and making final adjustments and recommendations to the Board of Trustees.

Following the final recommendations, the Board of Trustees shall adopt the budget for the ensuing fiscal year and pass a resolution establishing the tax levy commensurate with the revenue amounts required in the budget not to exceed the maximum allowed by the statute.

Adopted:
Amended:
Legal Ref:
Cross Ref:

The office of the Executive Dean of Administrative Services of Southeastern Illinois College has been given the responsibility by the Trustees of Southeastern Illinois College to oversee the system of purchasing of goods and services by the campus departments on behalf of the College. The mission is to directly support the College's educational, environmental, and administrative needs, by assisting faculty and staff to obtain high quality products and services at the lowest cost possible and in a timely manner.

Southeastern Illinois College is focused on a procurement system that invites the broadest possible participation from a diverse vendor base. We are committed to creating a competitive business environment with opportunities for businesses owned by minorities, women, and persons with disabilities. The College encourages campus departments to proactively consider qualified businesses owned by minorities, women, and persons with disabilities for their purchasing and contracting needs.

Each department will be responsible for the selection of supplier, negotiation of price, and assurance of quality and delivery. First consideration for purchasing should be from suppliers within our community college district boundaries where price, quality, and service are equal to or better than that offered by out-of-district suppliers. The following procedures are established by this policy:

1. The purchase requisition is used for a request to purchase materials, supplies, parts, equipment, or other services. It is also used to request the establishment of a Blanket Order to handle the repetitive purchase of products or services. Departments shall anticipate their requirements to allow adequate time for processing, and delivery. Item descriptions should be complete and accurate.
2. New vendors must be approved by the office of the Executive Dean of Administrative Services.
3. Requisitions are approved electronically using an approved hierarchy of departmental and administrative individuals. Using the electronic approval process administrators will verify justification of purchase and approve requisitions taking into consideration budget provisions and expenditures to date. In addition, the Executive Dean of Administrative Services approves all requisitions \$1,000 and above and the President approves all requisitions \$5,000 and above.
4. Faculty and staff approved by their supervisory VP/Dean along with the President, or Executive Dean of Administrative Services may be issued a purchasing card. The purchasing card use agreement form will be signed by the faculty/staff member and the Executive Dean of Administrative services or the President before the card is issued. The monthly purchasing card charges will be entered into the requisition process for administrative approval. Copies of the approved purchasing card statements will be available for review at the Board of Trustees meetings.

5. Purchase requisitions that total less than \$10,000 to purchase materials, supplies, parts, equipment, or other services will not require multiple price quotations. Requestors at their discretion may obtain additional quotations for comparison purposes. Purchase requisitions between \$10,000 and \$24,999 require the requester to solicit multiple price quotations.
6. Formal bids through the office of the Executive Dean of Administrative Services will be required for all materials, supplies, parts, equipment, new construction, or other services that meet the guidelines of (110 ILCS 805/3-27.1 contracts) where the cost is \$25,000 or greater. Exceptions to this policy as shown in (110 ILCS 805/3-27.1) are allowed. Some of the applicable exceptions to the \$25,000 bid requirement are:
 - a. Contracts for repair, maintenance, remodeling, renovation, or construction, or a single project involving an expenditure not to exceed \$50,000 and not involving a change or increase to the size, type, or extent of an existing facility
 - b. Contracts for duplicating machines and supplies.
 - c. Contracts for the purchase and installation of data processing equipment, telecommunications equipment, and software.
 - d. Contracts for goods or services procured from another governmental agency.
7. The Executive Dean of Administrative Services will present the bid tabulation sheet to the Board of Trustees along with a recommendation for the best qualifying responsible bid.
8. College policy prohibits the receipt of any personal gifts, gratuities, premiums or other incentives by all employees.
9. The Board of Trustees will approve the payment of the previous month's expenses at each board meeting. A copy of the check register will be made available for their review.
10. The Executive Dean of Administrative Services will review all written vendor complaints and endeavor to offer fair and just treatment to all.
11. The College will not make purchases from employees or members of the Board of Trustees.

Adopted:

Amended: November 8, 2008/October 18, 2016/December 5, 2017

Legal Ref: Illinois Public Community College Act Amended October 3, 2008

The Business Enterprise for Minorities, Females, and Disabilities Act (30 ILCS 575/0.01) encourages state agencies and community college's to purchase needed goods and services from businesses owned (100%) or controlled (at least 51%) by members of these groups.

As a part of the Act the College is to measure its efforts and commitment to meet its aspirational goals for awarding construction, certain types of professional services, and state contracts. The aspirational goals under the Act to be used by Southeastern Illinois College are:

Type of Contract	Total % of MFD Contracts	Minority Owned Businesses	Female Owned Businesses	Persons with Disabilities Owned Businesses
Construction Contracts	20%	At Least 50% of the total minority and female owned contracts		
Professional Services Contracts	20% (Collectively)			
State Contracts	20%	11%	7%	2%

The President of the College appoints the Executive Dean of Administrative Services as a liaison to the Business Enterprise Council for Minorities, Females, and Persons with Disabilities (the "Council") which is created under the Act to help implement, monitor, and enforce the goals of the Act. The liaison is responsible for the following:

- Submission of the annual report, compliance plan, and any other reports and documents necessary under the Act.
- Provide notice to the Business Enterprise Council of proposed contracts for professional and artistic services.
- Conduct outreach efforts to increase the use of vendors certified as minority, female, or person with disability owned businesses.
- Maintain the records needed to complete the annual report of the College's utilization of businesses covered under the Act during the preceding fiscal year as well as the mid-year report on utilization to date. A self-evaluation of the College's efforts to meet its goals is to be included in the Annual Report.
- Work with contractors and vendors to assure they are making good faith efforts to meet the College contract goals.
- Other efforts which may be needed to fulfill our aspirational goals.

Adopted: October 18, 2016

Amended:

Legal Ref:

1. Scope

This procedure applies to all funds of the College. These funds are accounted for in the College's annual financial report and includes all restricted, operating, capital, auxiliary, revolving trust and any other funds that may be created from time to time. All transactions involving the funds and related activity of any funds shall be administered in accordance with the provisions of this procedure and the canons of the "prudent person rule." The "prudent person" rule states, "Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

2. Objectives

- A. *Safety of Principal* – Investments shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective only appropriate (identified within this policy, stated in section 3) investment instruments will be purchased and insurance or collateral may be required to ensure the return of principal.
- B. *Liquidity* – The College's investment portfolio shall be structured in such a manner as to provide sufficient liquidity to pay obligations as they come due.
- C. *Return on Investments* – The investment portfolio should strive to earn an average rate of return equal to or greater than the U.S. Treasury Bill rate for a given period of time for the College's average weighted maturity throughout budgetary and economic cycles and should be structured to consider legal restrictions, cash flow needs, and appropriate risk constraints.
- D. *Maintaining the Public's Trust* – The investment officers shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the College, the Board, or the College Treasurer.

3. Investment Instruments

The College may invest in any type of security allowed by the Illinois Public Funds Investment Act (30 ILCS 235/1 *et. seq.*) of the State of Illinois as may be amended from time to time. The College has chosen to limit its allowable investments to those instruments listed below:

- A. Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, its agencies and allowable instrumentalities;

- B. Interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- C. Certificates of deposit with federally insured institutions that are collateralized or insured in excess of the insurance coverage provided by the Federal Deposit Insurance Corporation;
- D. The Illinois Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act;
- E. Investments may be made only in those savings banks or savings and loan associations, the shares or investment certificates of which are insured by the Federal Deposit Insurance Corporation.
- F. Investment products that are considered as derivatives are specifically excluded from approved investments;
- G. Collateralized repurchase agreements of government Securities which conform to the requirements stated in 30 ILCS 235 2(g) or 2(h) of the Statutes.

4. Diversification

The College shall diversify its investment portfolio to reduce the risk of loss from over-concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Treasurer. The following ranges shall apply concerning the concentration of risk associated with the portfolio:

- A. Up to 33% of 3.A. (Securities guaranteed by the United States government)
- B. Up to 90% of 3.B., 3.C. (FDIC insured bank accounts that are collateralized in excess of insurance coverage)
- C. Up to 70% of 3.D., (Illinois Public Treasurer's Investment Pool)

Up to 25% of 3.E., 3.G. (FDIC insured savings and loans) (collateralized repurchase agreements of government securities)

5. Collateralization

- A. It is the policy of the College to require that time deposits in excess of FDIC insurable limits be secured by collateral or private insurance to protect public deposits in a single financial institution if it were to default.
- B. Eligible collateral instruments are investment instruments acceptable under Investment Instruments in Section 3 listed above. The collateral must be placed in safekeeping at or before the time the College buys the investments so that it is

evident that the purchase of the investment is predicated on the securing of collateral.

C. Safekeeping of Collateral

4. Third party safekeeping is required for all collateral. To accomplish this, the securities can be held at the following locations:
 - a) A Federal Reserve Bank or its branch office,
 - b) At another custodial facility in a trust or safekeeping department through book-entry at the Federal Reserve,
 - c) By an escrow agent of the pledging institution,
 - d) By the trust department of the issuing bank.
2. Safekeeping will be documented by a safekeeping receipt. This documentation will be on file in the College Business Office.
3. Substitution or exchange of securities held in safekeeping for the College can be approved exclusively by either the Treasurer or Director of Business Services provided the market value of the replacement securities is equal to or greater than the market value of the securities being replaced.

6. Safekeeping of Securities

- A. Third party safekeeping is required for all securities. To accomplish this, the securities can be held at the following locations:
 1. A Federal Reserve Bank or its branch office;
 2. At another custodial facility - generally in a trust or safekeeping department through book-entry at the Federal Reserve unless physical securities are involved;
 3. In an insured account at a primary reporting dealer.
- B. Safekeeping will be documented by an approved written agreement. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.
- C. Original certificates of deposits will be held by the originating bank. A safekeeping receipt will be acceptable documentation.

7. Qualified Financial Institutions and Intermediaries

A. Depositories - Demand Deposits

1. Any financial institution selected by the College shall provide normal banking services, including, but not limited to: checking accounts, wire transfers and safekeeping services.
2. The College will maintain funds only in financial institutions that are members of the FDIC system. In addition, the College will not maintain funds in any institution not willing nor capable of posting required collateral for funds or purchasing private insurance in excess of FDIC insurable limits.
3. Fees for banking services shall be mutually agreed to by an authorized representative of the depository bank and Treasurer.

B. Banks and Savings and Loans - Certificates of Deposit

Any financial institution selected to be eligible for the College's competitive certificate of deposit purchase program must meet the following requirements.

1. Shall provide wire transfer, and certificate of deposit safekeeping services.
2. Shall be a member FDIC system and shall be willing and capable of posting required collateral or private insurance for funds in excess of FDIC insurable limits.
3. Shall have met the financial criteria as established in the investment procedures of the District.

C. Intermediaries

Any financial intermediary selected to be eligible for the College's competitive investment program must meet the following requirements.

1. Shall provide wire transfer, and deposit safekeeping services.
2. Shall be a member of a recognized U.S. Securities and Exchange Commission Self-Regulatory Organization such as the New York Stock Exchange, National Association of Securities Dealers, Municipal Securities Rule Making Board, etc.
3. Shall provide an annual audit upon request.
4. Shall have an office of Supervisory Jurisdiction within the State of Illinois and be licensed to conduct business in this State.
5. Shall be familiar with the College Board policy and accept financial responsibility for any investment not appropriate according to the policy.

6. Furnish written reports/statements, at least monthly, describing all investments held by the intermediary.

8. Management of Program

- A. The following individuals are authorized to purchase and sell investments, authorize wire transfers, authorize the release of pledged collateral, and execute any documents required under this procedure:

1. College Treasurer
2. College Director of Business Services

These documents include:

1. Wire transfer
 2. Depository agreement
 3. Safekeeping agreement
 4. Custody agreement
- B. Management responsibility for the investment program is hereby delegated to the Treasurer and Director of Business Services, who shall establish a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the entity. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions; check signing, check reconciliation, deposits, bond payments, report preparation and wire transfers. No person may engage in any investment transaction except as provided for under the terms of this policy. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinates.
 - C. The wording of agreements necessary to fulfill the investment responsibilities is the responsibility of the Treasurer who shall periodically review them for their consistency with College policy and State law and who shall be assisted in this function by the College Legal Counsel and external auditors. These agreements include but are not limited to:
 1. Wire transfer agreement
 2. Depository agreement
 3. Safekeeping agreement
 4. Custody agreement

- D. The Treasurer may use financial intermediaries, brokers, and/or financial institutions to solicit bids for securities and certificates of deposit. These intermediaries shall be approved by the College Board of Trustees.
- E. All wire transfers shall require secondary authorization. In the absence of either the Treasurer or Director of Business Services secondary authorization may be obtained from either the President or Administrative Assistant to the Dean of Administration and Business Affairs.

9. Performance

The Treasurer will seek to earn a rate of return appropriate for the type of investments being managed given the portfolio objectives defined in Section 1 of this document for all funds. In general, the Treasurer will strive to earn an average rate of return equal to or greater than the U.S. Treasury Bill rate for a given period of time for the College's average weighted maturity.

10. Ethics and Conflicts of Interest

The College Board of Trustees, College Officers, and employees shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

11. Indemnification

Investment officers and employees of the College acting in accordance with this investment policy and written operational procedures as have been or may be established and exercising due diligence shall be relieved of personal liability for an individual security's credit risk or market changes.

12. Reporting

The Treasurer shall submit to the College Board of Trustees, at least quarterly, an investment report which shall include information regarding securities in the portfolio by class or type, book value, income earned, and market values as of the report date.

Generally accepted accounting principles shall be used for valuation purposes. The report shall indicate any areas of policy concern and planned revision of investment strategies.

13. Amendment

This procedure shall be reviewed from time to time by the Treasurer with regard to the procedure's effectiveness in meeting the College's needs for safety, liquidity, rate of return, diversification, and general performance. Any substantive changes will be reported to the Board of Trustees.

Adopted:
Amended: March 29, 2016
Legal Ref:
Cross Ref:

Beginning with FY 2003 Southeastern Illinois College will define capital assets as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of two (2) years.

Property, plant, and equipment of the college will be depreciated using the straight-line method over the following useful lives:

- | | |
|-------------------------|----------|
| 1. Buildings | 50 years |
| 2. Land Improvements | 10 years |
| 3. Equipment | 8 years |
| 4. Technology Equipment | 4 years |

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of the donation.

Adopted:
Amended:
Legal Ref:
Cross Ref:

The Board of Trustees is aware that items of equipment and/or property may become obsolete, damaged or no longer of use to the College. Equipment items to be disposed shall be presented in writing to the Executive Dean of Administrative Services by the appropriate Dean or Vice President of Academic Affairs. Such shall include the description, identification number(s), location, estimate of value, and if to be donated to charitable or public purpose organization, the name of the entity to which the donation is requested along with written justification for why it is to be donated. Following presentation of the request to dispose to the Executive Dean of Administrative Services, opportunity to consider scheduled reuse or restocking of the item(s) for use in another department(s) shall be provided. Upon approval by the Executive Dean of Administrative Services, an item valued at \$500 or greater and/or all donation request shall be presented to the Board of Trustees for approval of disposition.

Items valued at \$500 or greater will be sold through a competitive bid process, via a method determined by the Executive Dean of Administrative Services, following public notice in a minimum of one (1) newspaper of general circulation within the district a minimum of fourteen (14) calendar days prior to the date of sale. For items valued at \$5,000 or greater, the method of disposal shall be approved by the Board of Trustees.

Equipment items valued at less than \$500 will be sold to the highest bidder. Equipment valued under \$100 may be sold on a first come, first serve basis. Items for which no interest in purchasing is expressed will be disposed of in an environmentally responsible manner.

If, in the opinion of the Executive Dean of Administrative Services, a piece of equipment owned by the College has greater trade-in value than outright sale price, he/she shall be authorized to trade in such equipment when purchasing a similar or replacement piece of equipment. Trade-in values shall be reflected in bid quotations received from vendors.

All property will be sold, "as is, where is", without any warranties, expressed or implied. Proceeds from the disposal of equipment shall be deposited in the education fund.

Adopted:
Amended:
Legal Ref:
Cross Ref:

The Southeastern Illinois College fund balance policy assures sufficient fiscal resources are available to mitigate unanticipated events that could adversely affect the College's cash flow and, ultimately, responsibilities and services. This policy supersedes all previous processes regarding available fund balance reserves in regard to the general operating fund.

The general operating fund balance should maintain a minimum 30% balance of the annual operating budget expenditures or the average of the previous three operating budget expenditures.

Upon implementation of this policy, the Executive Dean of Administrative Services will review this policy annually and make any recommendations for changes to the President for consideration to take to the Board of Trustees.

The College will maintain all other funds, restricted or unrestricted, complying with federal, state, and local laws and/or policies.

Adopted: February 19, 2013

Amended:

Legal Ref:

Cross Ref:

Introduction

This Debt Management Policy for Southeastern Illinois College is established to help ensure that all College debt is issued in a prudent and cost-effective manner. This Debt Management Policy sets forth guidelines for the issuance and management of all financing for the College, and is intended to demonstrate a commitment to long-term financial planning. This Policy will be used in conjunction with the College's Master Facility Plan, Strategic Plan, long-range planning strategies, and Fund Balance Policy.

On a regular basis, the President shall develop, update, and share with the Board of Trustees proposed Administrative Procedures setting forth practices and protocols to be followed by College administrators for the effective implementation of this Debt Management Policy.

Scope

This Debt Management Policy shall be applicable to all debt instruments proposed and/or issued by the College, regardless of the basis for issuance or the funding source for repayment.

Objective

The College's primary objective is to ensure prudent debt management practices which:

- Maintain the College's financial stability
- Preserve public trust
- Minimize costs to taxpayers
- Minimize borrowing costs
- Demonstrate adequate administrative oversight of debt to the Higher Learning Commission, state agencies, credit ratings agencies, and other involved entities
- Maintain or improve the College's current credit rating

Borrowing Methods

Upon due and proper approval by its Board of Trustees, the College is authorized to issue any and all types of debt authorized by and under the Illinois Community College Act, the Illinois Local Government Debt Reform Act, and/or any other laws and regulations applicable to the College's operations and the contemplated transaction.

Upon approval of the Board of Trustees, the President shall be authorized to engage and consult with the College's retained counsel, specialty bond counsel, underwriters, external consultants, financial advisors, accountants, tax advisors, and/or other appropriate professionals to identify and evaluate borrowing methods, options, and products that may be available to the College with respect to potential borrowing situations.

Guidelines

The College will consider all possible debt structures which (either individually or when combined) allow for flexibility in responding to future needs, address debt capacity, continue to emphasize credit considerations, and correspond well with the purposes for which debt is incurred.

Compliance

The College shall implement procedures designed to ensure compliance with all laws, regulations, IRS provisions, and other mandates and/or restrictions applicable to the taxable and tax-exempt borrowing measures used by the College. The College's President is authorized and directed to ensure that all reporting, monitoring, and other regulatory activities are performed on behalf of the

College in accordance with applicable requirements and the advice of any consultants or advisors the College has engaged with respect to particular transactions.

Administration and Reporting

The College's President and CFO shall:

- Review and recommend plans and options for College debt financing to the Board of Trustees' Finance Subcommittee prior to introduction to the full Board of Trustees
- Review bond proceeds expenditures and the status of various projects being financed for timeliness and expenditure compliance
- Maintain a long-term bonded debt planning guide for future bond issues
- Prepare an annual report as needed for the Board of Trustees' Finance Subcommittee, including the following information:
 1. Updates relating to outstanding transactions
 2. Ratings agency reports and information, along with similar information (when available) relating to other comparable community colleges
 3. Bond capacity and bond tax levy rates
 4. Bond financings and potential needs anticipated for subsequent years
 5. Recommended changes to the College's Debt Management Policy

DEBT MANAGEMENT ADMINISTRATIVE PROCEDURES

Potential Borrowing Methods

The College's Administration will consider, and will recommend to the Board of Trustees, debt management practices and options tailored to address particular College needs, projects, and financial situations. Among other options and to the extent permitted by applicable and prevailing law and regulations, the Administration may consider:

- General Obligation Bonds, including but not limited to Protection, Health and Safety Bonds, Building Bonds, Working Cash Bonds, and/or Funding Bonds
- Non-General Obligation Alternative Revenue Bonds and/or Debt Certificates
- Other Special Bond Types, including Refunding Bonds, Insurance Reserve Bonds, and Tort/Judgment Funding Bonds
- Short Term Borrowing Options, including Tax Anticipation Warrants, Lines of Credit, and Teacher Orders
- Lease Purchase Agreements for the acquisition of equipment and other capital assets.

General Guidelines

- Debt is a financing tool, which should be judiciously used within the College's legal, financial, and debt market capacities
- Long-Term Debt: Bonds with long-term maturities of greater than twelve months will be considered for financing essential capital activities and/or to fund other special programs approved by the Board of Trustees
- The Administration's recommendations to the Board of Trustees shall comport with the College's Fund Balance Policy, unless the College's President recommends a departure from its provisions to the Board of Trustees, along with an accompanying plan to address said departure.

- Short Term Debt: Debt with a maturity of twelve months or less may be considered for projects that cannot be funded from available current resources. To the extent permitted by law, the College may consider short-term financing as a cash management tool to provide interim financing to cover temporary cash flow deficits within a fiscal year.
- The College will consider structuring debt to achieve the lowest possible net interest cost to the District given market conditions.
- The College shall, at all times, set its debt limit in accordance with applicable state law and (when applicable and required by law) with respect to the assessed value of the properties within the College's territorial jurisdiction.
- The College should attempt to maintain a debt service tax rate that is stable and avoids significant year-to-year fluctuations.
- Bond proceeds shall be deposited in various accounts according to the type of bond issue and as required by the laws, regulations, and practices then in effect

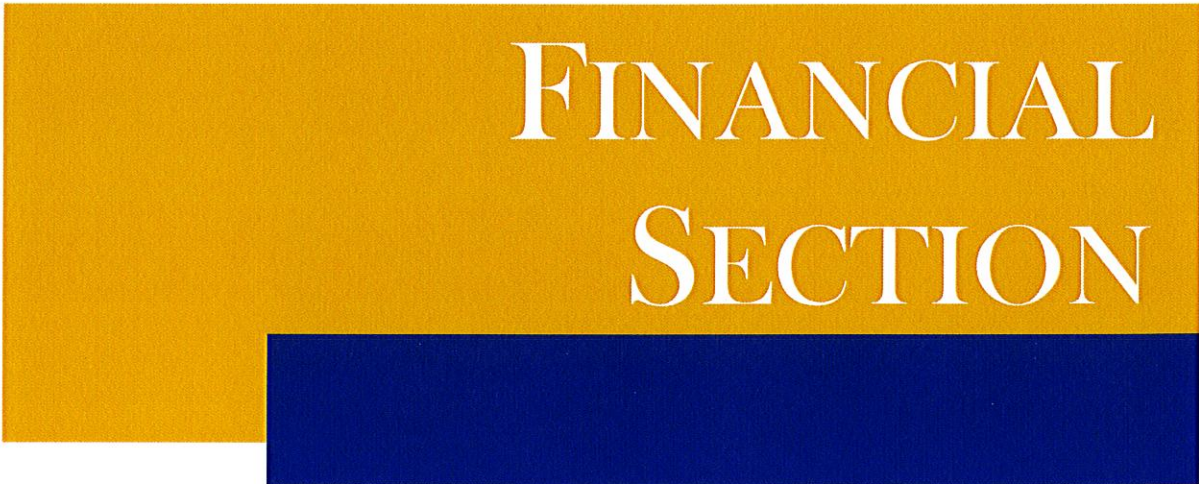

Compliance

- It is the District's goal and policy to minimize the cost of arbitrage rebate and yield restriction while strictly complying with the law. Proceeds from the issuance of tax-exempt bonds shall be monitored by the President and CFO with regard to arbitrage, at frequencies required by law and/or regulation
- It is the College's goal and policy to provide appropriate disclosures to all its bond investors on a periodic basis as required by law and regulation, including but not limited to SEC Disclosure Rule 15c2-12, SEC Antifraud Provision Rule 10b-5, and MSRB Rule G-36, as may be amended from time to time.
- The College shall ensure that its Annual Financial Report and other related and required disclosures and information are issued in a timely manner. The College shall file its Annual Financial report with EMMA on a timely basis as required.
- The CFO and other advisors who are involved with documentation preparation shall review all disclosure statements, official statements, and undertakings.
- The release of any information, whether in response to an ad hoc question or self-initiated, that may be potentially relied upon by the market to impute the credit worthiness of the College's debt, whether intended for that purpose or not, shall be reviewed by the President and CFO and (if recommended by the President and CFO) other involved consultants and/or counsel to determine whether or not the information is already in the public domain, whether the information is a disclosure event as defined by the SEC and/or requiring prompt EMMA filing and/or whether the information is full, accurate, complete and not misleading.

Adopted: 8-14-18

Amended:

Legal Ref:



FINANCIAL SECTION

FY 2021 BUDGET
FINANCIAL SECTION
TABLE OF CONTENTS

PAGE 1	FY2021 BUDGET
PAGE 2	COMPARISON W/PRIOR YEAR - ALL FUNDS
PAGE 3	COMPARISON W/PRIOR YEAR - GENERAL OPERATING REVENUES
PAGE 4	COMPARISON W/PRIOR YEAR - GENERAL OPERATING EXPENDITURES 4.1 - CHART - % CHANGE IN OPERATING EXPENSES BY PROGRAM 4.2 - CHART - % CHANGE IN OPERATING EXPENSES BY OBJECT 4.3 - CHART - \$ COMPARISON IN OPERATING EXPENSE BY OBJECT 4.4 - CHART - FY2021 OPERATING EXPENSES BY PROGRAM 4.5 - CHART – FY2021 OPERATING EXPENSES BY OBJECT
PAGE 5	GENERAL OPERATING FUND REVENUES 5.1 – CHART – FY2021 OPERATING REVENUES BY SOURCE
PAGE 6	GENERAL OPERATING FUND EXPENDITURES
PAGE 7-8	EDUCATION FUND EXPENDITURES BY OBJECT
PAGE 9	OPERATING & MAINTENANCE FUND EXPENDITURES BY OBJECT
PAGE 10	RESTRICTED BUILDING FUND REVENUES & EXPENDITURES
PAGE 11	BOND AND INTEREST FUND REVENUES & EXPENDITURES
PAGE 12	AUXILIARY ENTERPRISE FUND REVENUES & EXPENDITURES
PAGE 13	RESTRICTED PURPOSES FUND REVENUES
PAGE 14	RESTRICTED PURPOSES FUND EXPENDITURES BY PROGRAM & OBJECT
PAGE 15-16	BREAKDOWN OF RESTRICTED PURPOSES EXPENDITURES BY OBJECT
PAGE 17	AUDIT FUND REVENUE & EXPENDITURES
PAGE 18	TORT LIABILITY, PROTECTION, AND SETTLEMENT FUND REVENUES & EXPENDITURES
PAGE 19	SUMMARY OF ESTIMATED REVENUES - ALL FUNDS 19.1 – CHART – FY2021 SOURCE OF REVENUE
PAGE 20	ICCB REPORT - SUMMARY OF FY2021 ANTICIPATED REVENUES 20.1 – CHART – FY2021 REVENUES BY FUND
PAGE 21	FORCASTED ENDING FUND BALANCES - ALL FUNDS 21.1 – CHART - FY2021 ENDING FUND BALANCE 21.2 – CHART - FY2021 ANNUAL SURPLUS/DEFICIT BY FUND

SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE DISTRICT #533
FY 2021 BUDGET

	General		Special Revenue		Debt Service Bond & Interest Fund
	Education Fund	Operations & Maint. Fund	Audit Fund	Liability, Protection & Settlement Fund	
Beginning Balance	8,941,388	2,255,636	983	1,102,822	298,479
Budgeted Revenues	9,541,919	1,271,528	30,000	1,453,500	1,876,143
Budgeted Expenditures	-9,093,259	-1,879,250	-45,540	-949,757	-1,876,643
Budgeted Transfers To Fund	13,560	356,000	17,000	0	0
Budgeted Transfers From Fund	-833,534	0	0	0	0
Budgeted Contingency	-300,000	-300,000	0	0	0
Budgeted Ending Balance	8,270,074	1,703,914	2,443	1,606,565	297,979

	Capital Projects Restricted Building Fund	Special Revenue Restricted Purposes Fund	Proprietary Fund Auxiliary Enterprises Fund
Beginning Balance	650,213	202,960	1,346,835
Budgeted Revenues	2,000	3,506,903	802,350
Budgeted Expenditures	-564,878	-3,676,983	-1,321,344
Budgeted Transfers to Fund	7,000	21,000	457,534
Budgeted Transfers from Fund	0	-13,560	0
Budgeted Contingency	0	0	0
Budgeted Ending Balance	94,335	40,320	1,285,375

The Legal Budget which is accurately summarized in this document was submitted to the Board of Trustees of Southeastern Illinois College on September 22, 2020.

Attest *Jimmy D. Feely*, Secretary, Board of Trustees

FY 2021 BUDGET COMPARISON

	General					
	Education Fund			Operations & Maintenance Fund		
	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET
Beginning Balance	8702636	8278602	8941388	2360691	2357039	2255636
Budgeted Revenues	10070325	10173012	9541919	1336712	1327956	1271528
Budgeted Expenditures	-9554259	-8545254	-9093259	-1757007	-1870079	-1879250
Budgeted Transfers To Fund	8229	16798	13560	462392	440720	356000
Budgeted Transfers From Fund	-983265	-981770	-833534	0	0	0
Budgeted Contingency	-75000	0	-300000	-75000	0	-300000
Budgeted Ending Balance	8168666	8941388	8270074	2327788	2255636	1703914

	Special Revenue					
	Audit Fund			Liability, Protection & Settlement Fund		
	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET
Beginning Balance	231	231	983	832591	838424	1102822
Budgeted Revenues	28900	27962	30,000	1063600	1178998	1453500
Budgeted Expenditures	-44210	-44210	-45540	-1049064	-914600	-949757
Budgeted Transfers to Fund	15310	17000	17000	0	0	0
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	231	983	2443	847127	1102822	1606565

	Debt Service			Capital Projects		
	Bond & Interest Fund			Restricted Building Fund		
	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET
Beginning Balance	765211	23627	298479	3312033	3239608	650213
Budgeted Revenues	1630326	5311142	1876143	5000	16309	2000
Budgeted Expenditures	-1630326	-5036290	-1876643	-3188399	-2613873	-564878
Budgeted Transfers to Fund	0	0	0	7500	8169	7000
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	765211	298479	297979	136134	650213	94335

	Proprietary Fund			Special Revenue		
	Auxiliary Enterprises Fund			Restricted Purposes Fund		
	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET
Beginning Balance	1390230	1346723	1346835	216421	294676	202960
Budgeted Revenues	1158500	992356	802350	2789508	3181449	3506903
Budgeted Expenditures	-1702568	-1487707	-1321344	-2892574	-3303377	-3676983
Budgeted Transfers to Fund	510397	500174	457534	50666	47010	21000
Budgeted Transfers from Fund	-13000	-4711	0	-8229	-16798	-13560
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	1343559	1346835	1285375	155792	202960	40320

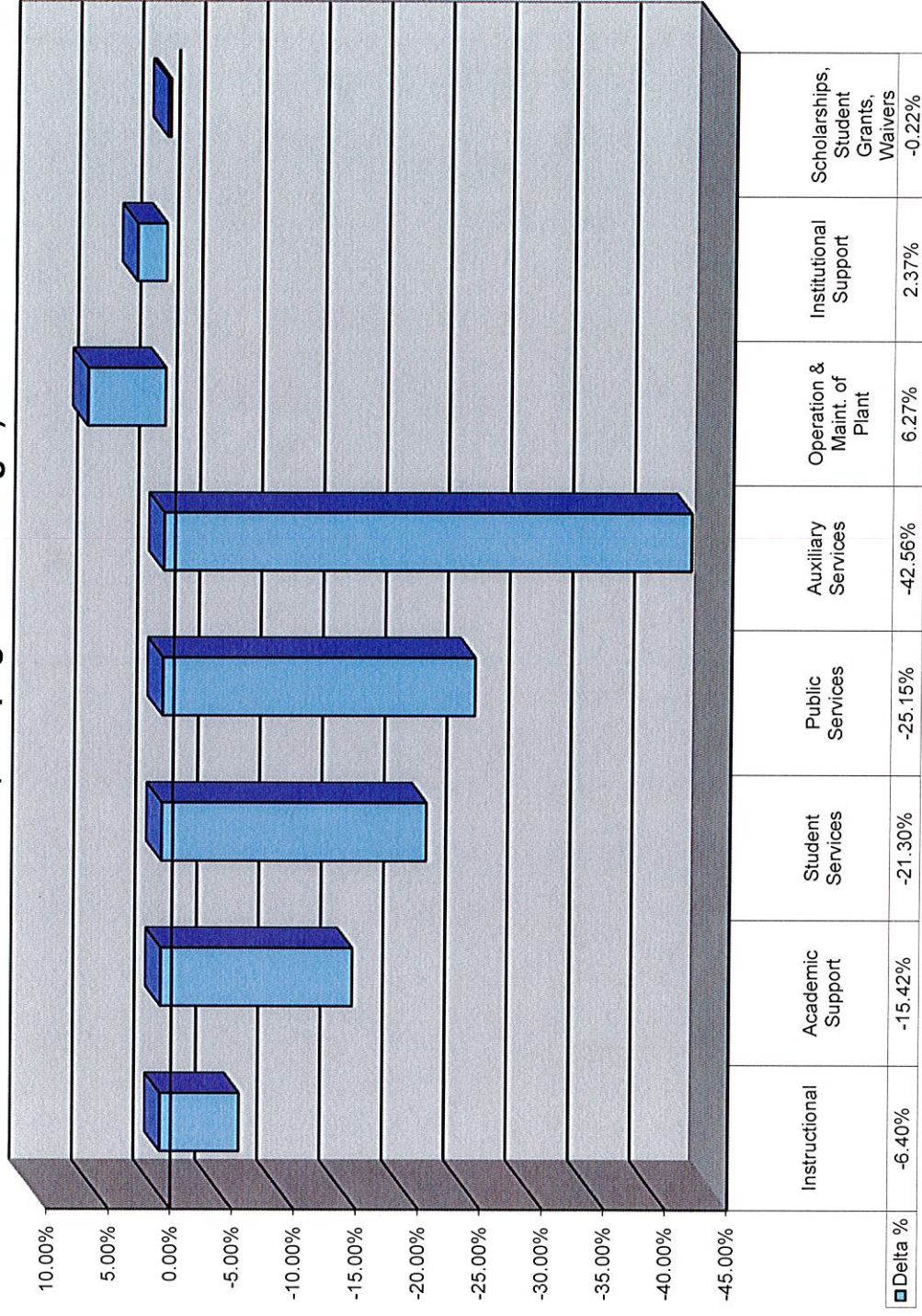
SUMMARY OF FY 2021 BUDGETED GENERAL OPERATING REVENUE COMPARISONS WITH FY 2020

	EDUCATION FUND				OPERATIONS & MAINTENANCE FUND				TOTAL GENERAL OPERATING REVENUES			
	FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET		FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET		FY2020 BUDGET	FY2020 EST. EOY	FY2021 BUDGET	
Local Taxes	1,615,700	1,565,118	1,551,600		577,000	558,969	555,200		2,192,700	2,124,087	2,106,800	
Chargeback Revenue	0	0	0		0	0	0		0	0	0	
Corporate Personal Property												
Replacement Tax	90,000	117,944	85,000		90,000	117,944	85,000		0	0	0	
TOTAL LOCAL GOVERNMENT	1,705,700	1,683,062	1,636,600		667,000	676,913	640,200		2,372,700	2,359,975	2,276,800	
ICCB Credit Hour Grants	1,084,300	1,084,300	1,086,120		0	0	0		1,084,300	1,084,300	1,086,120	
ICCB Equalization Grants	2,394,848	2,394,848	2,321,314		598,712	598,712	580,328		2,993,560	2,993,560	2,901,642	
ICCB Additional Designated Grant	218,616	69,456	218,616						218,616	69,456	218,616	
ICCB Performance Grant		4,240							0	4,240	0	
State Board of Education	114,398	130,250	127,977		0	0	0		114,398	130,250	127,977	
Vocational Education (ICCB CTE)									0	0	0	
State Board of Education									0	0	0	
Adult Education									0	0	0	
Other	0		0						0	0	0	
TOTAL STATE GOVERNMENT	3,812,162	3,683,094	3,734,027		598,712	598,712	580,328		4,410,874	4,281,806	4,314,355	
Dept of Education	3,000	2,695	3,000		0	0	0		3,000	2,695	3,000	
Dept of Labor									0	0	0	
Dept of Health & Human Services	0	0	0		0	0	0		0	0	0	
Other	600	0	0		0	0	0		600	0	0	
TOTAL FEDERAL GOVERNMENT	3,600	2,695	3,000		0	0	0		3,600	2,695	3,000	
Tuition	3,183,700	3,285,386	2,890,500		0	0	0		3,183,700	3,285,386	2,890,500	
Fees	1,159,573	1,175,586	1,113,100		0	0	0		1,159,573	1,175,586	1,113,100	
Other Student Assessments	0	0	0		0	0	0		0	0	0	
TOTAL STUDENTS	4,343,273	4,460,972	4,003,600		0	0	0		4,343,273	4,460,972	4,003,600	
Sales & Services Fees	26,000	26,130	25,000		3,500	2,585	3,000		29,500	28,715	28,000	
Facilities Revenue	0	0	0		24,000	28,000	24,000		24,000	28,000	24,000	
Interest Revenue	120,000	233,500	100,000		40,000	17,382	20,000		160,000	250,882	120,000	
Nongovernmental Grants	46,740	66,766	29,542		0	0	0		46,740	66,766	29,542	
Other	12,850	16,793	10,150		3,500	4,364	4,000		16,350	21,157	14,150	
TOTAL OTHER SOURCES	205,590	343,189	164,692		71,000	52,331	51,000		276,590	395,520	215,692	
TOTAL NONOPERATING ITEMS	10,070,325	10,173,012	9,541,919		1,336,712	1,327,956	1,271,528		11,407,037	11,500,968	10,813,447	
Tuition Chargeback Revenue												
Instructional Service	0	0	0		0	0	0		0	0	0	
Contract Revenue	0	0	0		0	0	0		0	0	0	
TOTAL NONOPERATING ITEMS	0	0	0		0	0	0		0	0	0	
TOTAL NONOPERATING ITEMS	10,070,325	10,173,012	9,541,919		1,336,712	1,327,956	1,271,528		11,407,037	11,500,968	10,813,447	

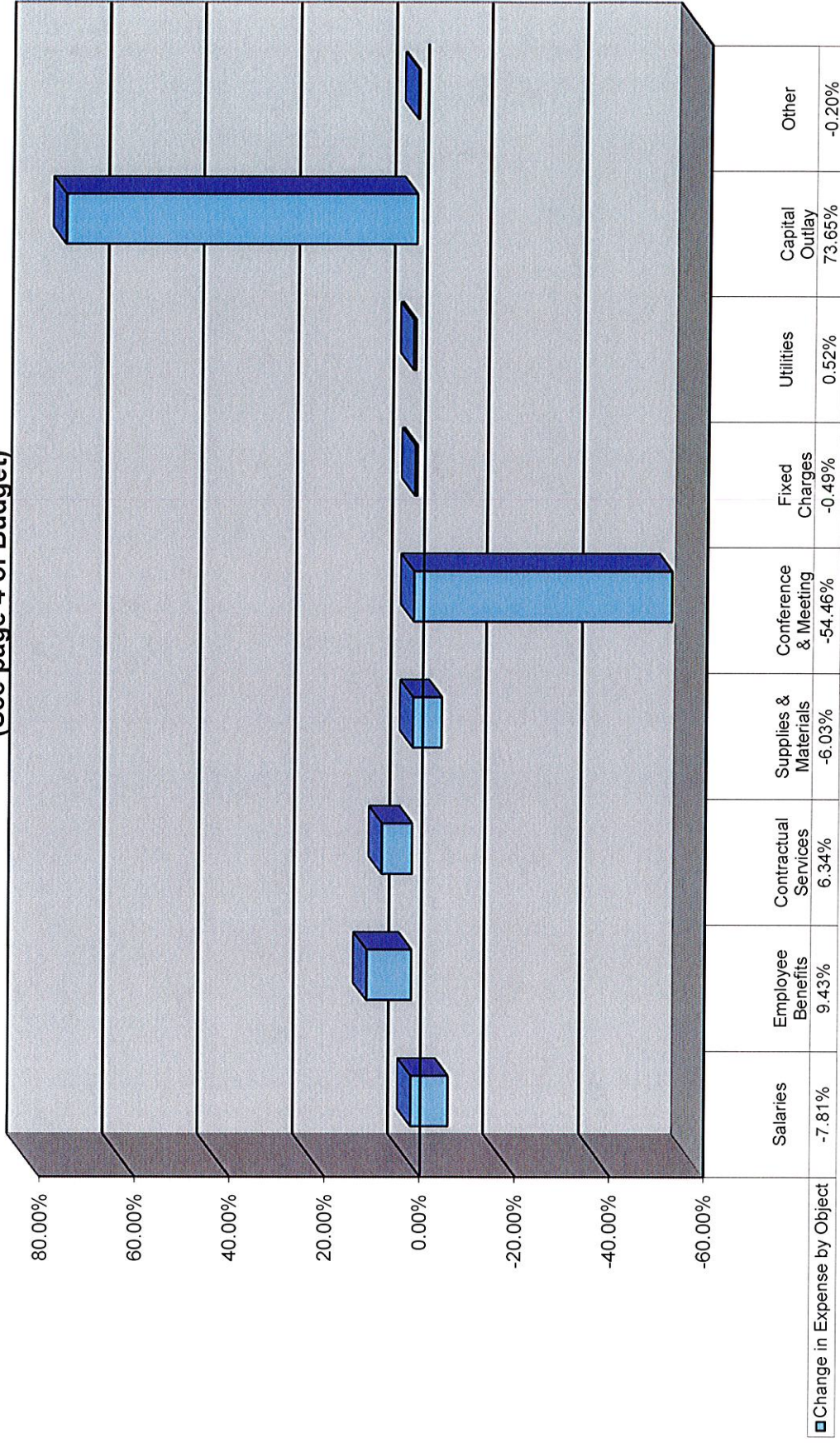
**SUMMARY OF FY 2021 GENERAL OPERATING BUDGET EXPENDITURES
COMPARED TO FY 2020 BUDGET & EST. EOY EXPENDITURES**

OPERATING EXPENDITURES	FY2020 EDUCATION BUDGET	FY2020 EDUCATION EST EOY	FY2021 EDUCATION BUDGET	FY2020 OPERATION & MAINT.	FY2020 O & M EST EOY	FY2021 O & M BUDGET	TOTAL FY 2020 OPERATING BUDGET	TOTAL FY 2020 OPERATING ESTIMATE	TOTAL 2021 OPERATING BUDGET	% OF TOTAL OPERATING BUDGET
By Program:										
Instructional	3,632,414	3,039,540	3,399,829				3,632,414	3,039,540	3,399,829	31.0%
Academic Support	426,265	529,741	360,534				426,265	529,741	360,534	3.3%
Student Services	874,993	743,821	688,612				874,993	743,821	688,612	6.3%
Public Services	8,150	3,603	6,100				8,150	3,603	6,100	0.1%
Auxiliary Services	67,290	71,144	38,649				67,290	71,144	38,649	0.4%
Operation & Maint. of Plant	0	0	0	1,734,007	1,805,957	1,842,750	1,734,007	1,805,957	1,842,750	16.8%
Institutional Support	2,988,730	2,579,822	3,046,535	23,000	264,122	36,500	3,011,730	2,843,944	3,083,035	28.1%
Scholarships, Student Grants, Waivers	1,556,416	1,577,583	1,553,000				1,556,416	1,577,583	1,553,000	14.2%
TOTAL BUDGETED EXPENDITURES	9,554,258	8,545,254	9,093,259	1,757,007	1,870,079	1,879,250	11,311,265	10,415,333	10,972,509	100.0%
CONTINGENCY	75,000	0	300,000	75,000	0	300,000	150,000	0	600,000	
INTERFUND TRANSFERS	983,265	981,770	833,534	0	0	0	983,265	981,770	833,534	
TOTAL BUDGETED EXPENDITURES & CONTINGENCY	10,612,523	9,527,024	10,226,793	1,832,007	1,870,079	2,179,250	12,444,530	11,397,103	12,406,043	
By Object:										
Salaries	5,279,291	4,883,988	4,845,676	144,980	144,330	155,198	5,424,271	5,028,318	5,000,874	45.6%
Employee Benefits	831,500	578,925	909,934	0	0	0	831,500	578,925	909,934	8.3%
Contractual Services	593,277	460,648	651,608	918,177	843,346	955,702	1,511,454	1,303,994	1,607,310	14.6%
Supplies & Materials	874,288	689,579	819,257	45,300	29,911	44,850	919,588	719,490	864,107	7.9%
Conference & Meeting	250,216	85,108	113,850	200	373	200	250,416	85,481	114,050	1.0%
Fixed Charges	48,870	18,628	46,484	30,000	29,145	32,000	78,870	47,773	78,484	0.7%
Utilities	0	462	2,000	525,550	441,771	526,300	525,550	442,233	528,300	4.8%
Capital Outlay	47,250	247,513	78,200	92,800	381,203	165,000	140,050	628,716	243,200	2.2%
Other	1,629,566	1,580,403	1,626,250	0	0	0	1,629,566	1,580,403	1,626,250	14.8%
TOTAL BUDGETED EXPENDITURES	9,554,258	8,545,254	9,093,259	1,757,007	1,870,079	1,879,250	11,311,265	10,415,333	10,972,509	100.0%
CONTINGENCY	75,000	0	300,000	75,000	0	300,000	150,000	0	600,000	
INTERFUND TRANSFERS	983,265	981,770	833,534	0	0	0	983,265	981,770	833,534	
TOTAL BUDGETED EXPENDITURES & CONTINGENCY	10,612,523	9,527,024	10,226,793	1,832,007	1,870,079	2,179,250	12,444,530	11,397,103	12,406,043	

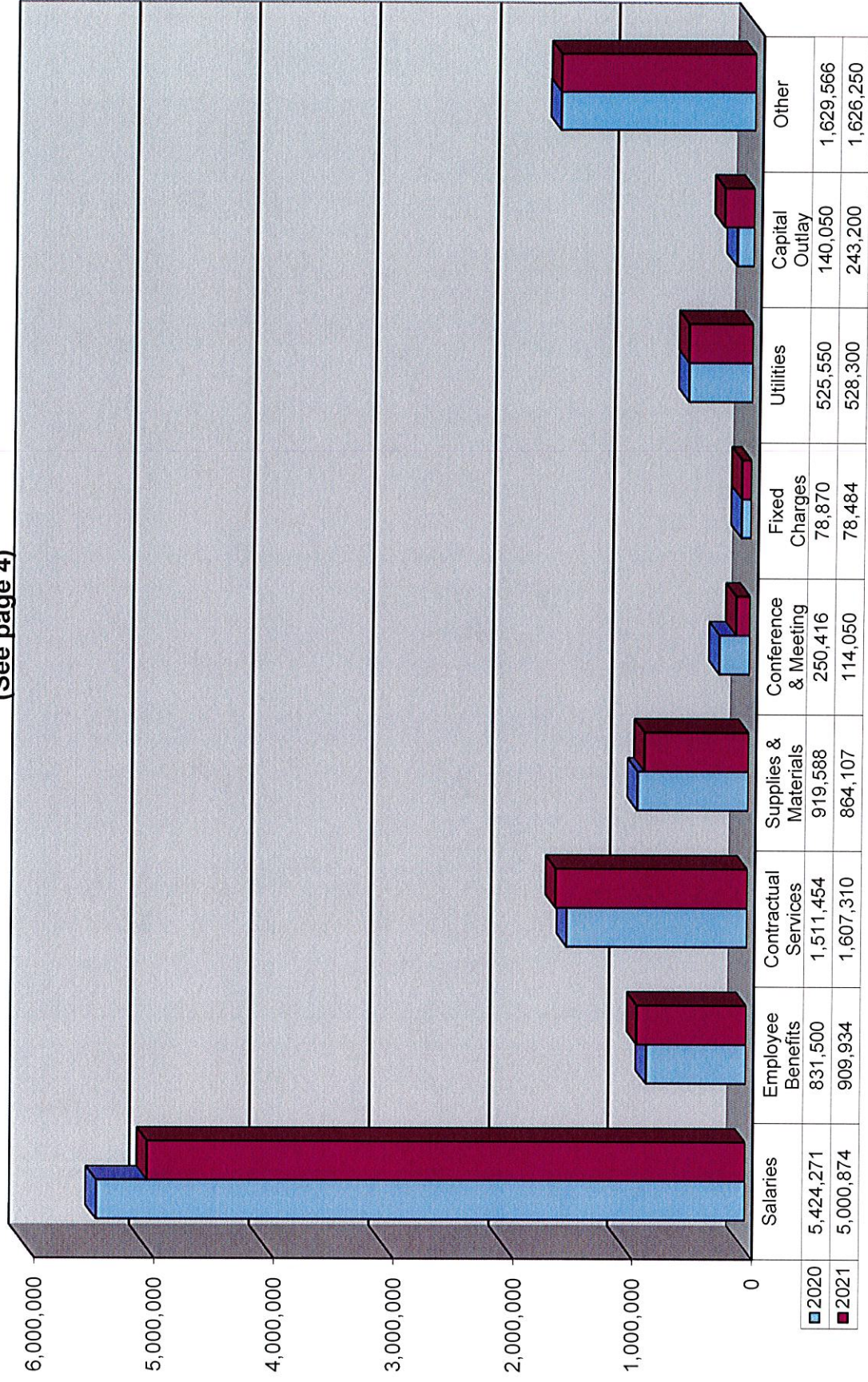
Operating Funds Change in Expenses by Program (%)
Budget 2021 compared to Budget 2020
 (See page 4 of Budget)



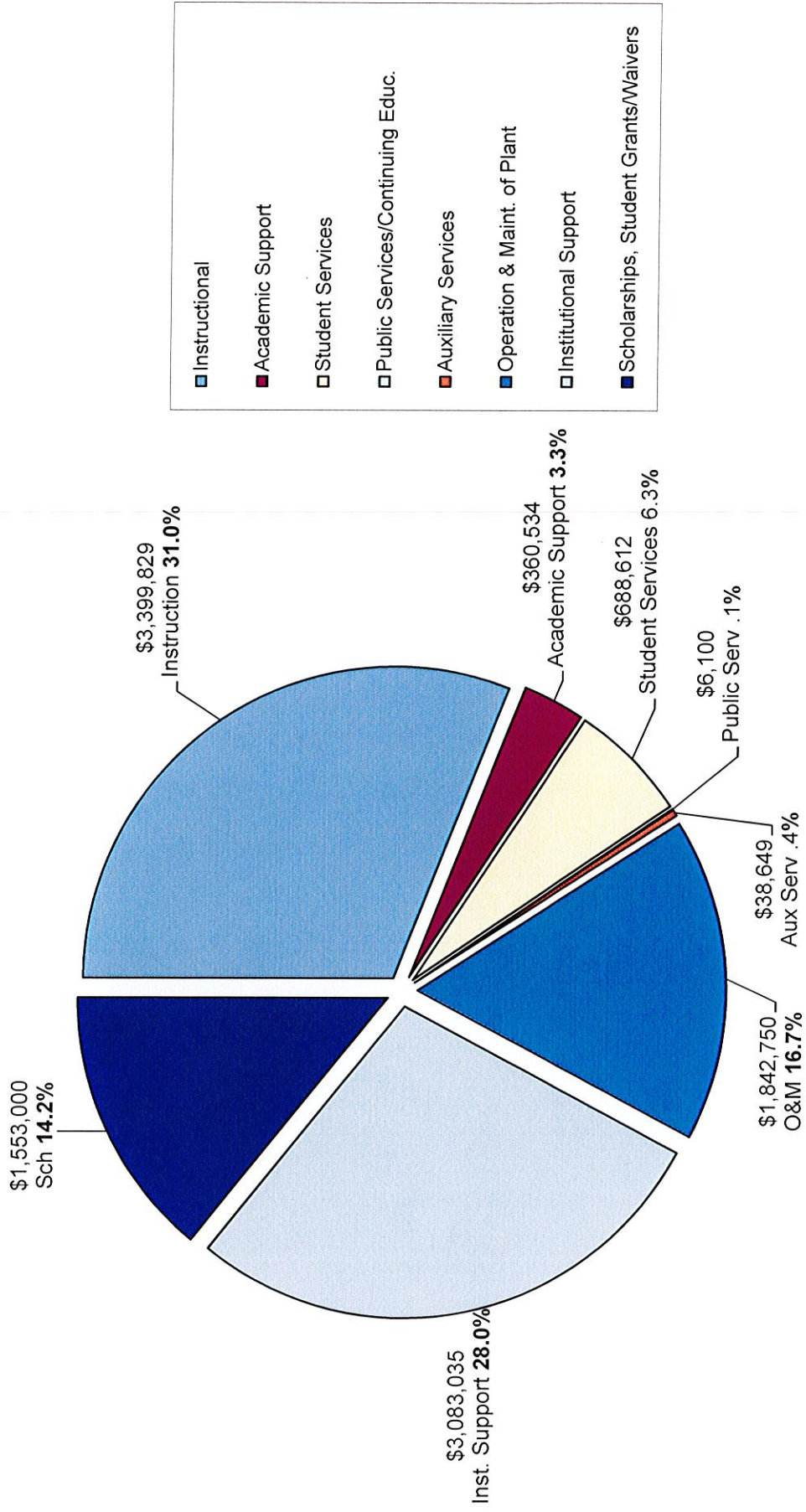
Operating Funds Change in Expense by Object %
Budget 2021 compared to Budget 2020
(See page 4 of Budget)



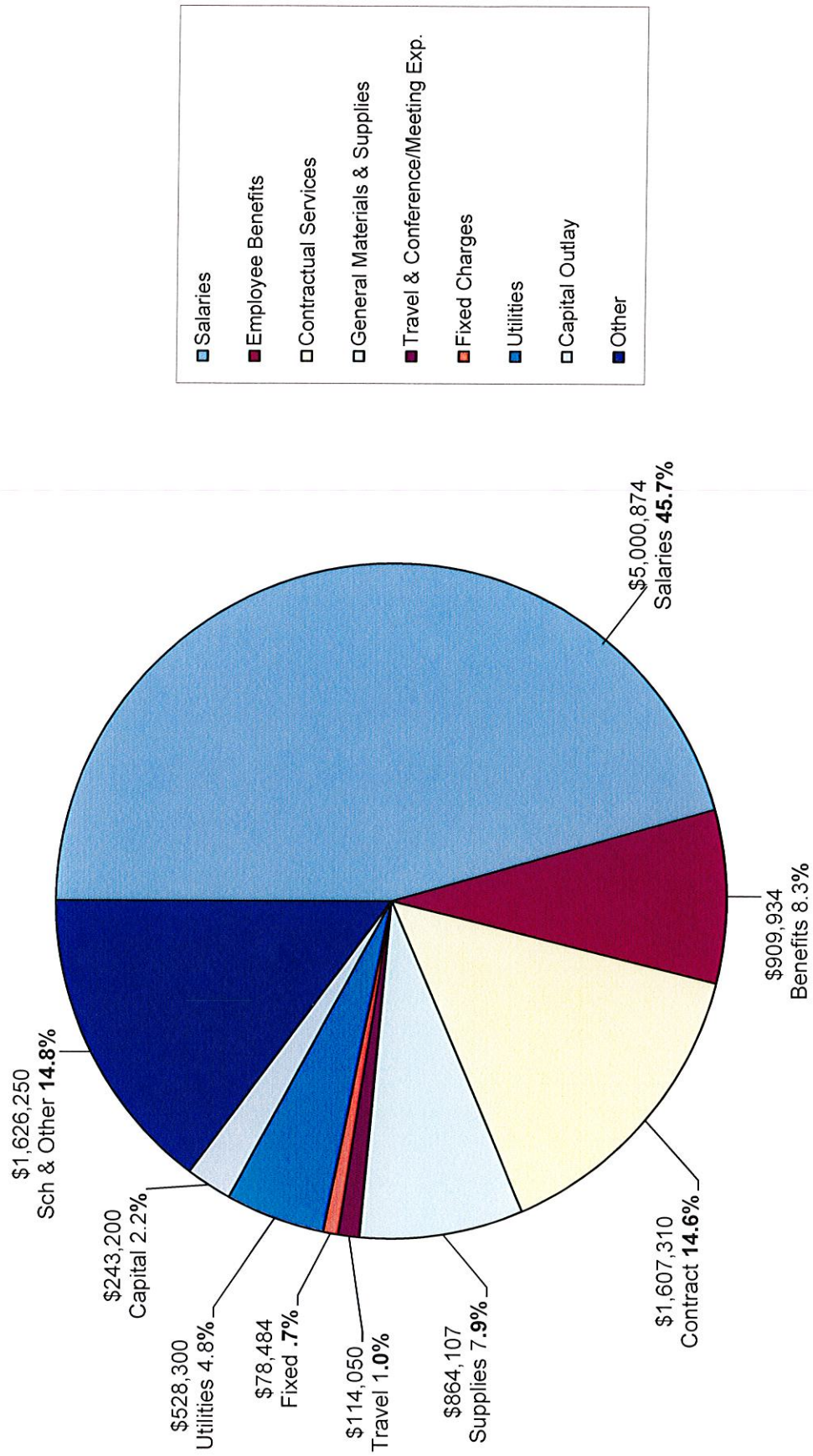
Operating Funds Expense Comparison by Object
Budget 2021 compared to Budget 2020
(See page 4)



FY 2021 Operating Fund Expenditures by Program (See Page 4)



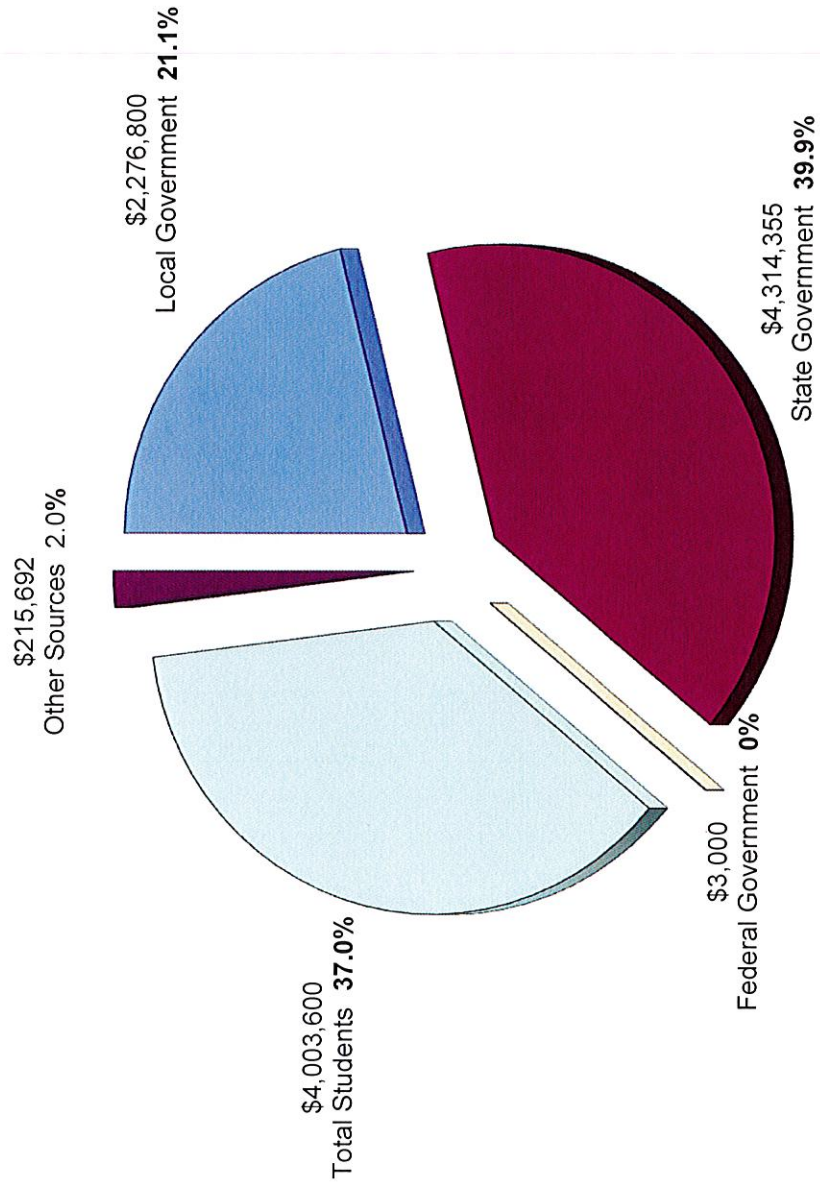
FY 2021 Operating Expenditures by Object Function
(See Page 4)



SUMMARY OF FY 2021 OPERATING BUDGET REVENUES

OPERATING REVENUES BY SOURCE	EDUCATION FUND	OPERATIONS & MAINTENANCE FUND	Public Building Commission Operating and Maintenance Fund	TOTAL GENERAL OPERATING REVENUES	% of TOTAL OPERATING REVENUES
Local Government:					
Local Taxes	1,551,600	555,200	0	2,106,800	19.5%
Chargeback Revenue					0.0%
Corporate Personal Property Replacement Tax	85,000	85,000		170,000	0.0%
TOTAL LOCAL GOVERNMENT	1,636,600	640,200	0	2,276,800	21.1%
State Government:					
ICCB Credit Hour Grants	1,066,120	0	0	1,066,120	9.9%
ICCB Equalization Grants	2,321,314	580,328	0	2,901,642	26.8%
ICCB Performance Based	218,616			218,616	2.0%
Dept. of Corrections					0.0%
State Board of Education Vocational Education	127,977	0	0	127,977	1.2%
State Board of Education Adult Education					0.0%
Other	0	0	0	0	0.0%
TOTAL STATE GOVERNMENT	3,734,027	580,328	0	4,314,355	39.9%
Federal Government:					
Dept. of Education	3,000	0	0	3,000	0.0%
Dept. of Labor					0.0%
Dept. of Health & Human Services					0.0%
Other [Job Corps]	0	0	0	0	0.0%
TOTAL FEDERAL GOVERNMENT	3,000	0	0	3,000	0.0%
Students:					
Tuition	2,890,500	0	0	2,890,500	26.7%
Fees	1,113,100	0	0	1,113,100	10.3%
Other Student Assessments					0.0%
TOTAL STUDENTS	4,003,600	0	0	4,003,600	37.0%
Other Sources:					
Sales & Services Fees	25,000	3,000	0	28,000	0.3%
Facilities Revenue	0	24,000	0	24,000	0.2%
Interest Revenue	100,000	20,000	0	120,000	1.1%
Nongovernmental Grants	29,542	0		29,542	0.3%
Other	10,150	4,000	0	14,150	0.1%
TOTAL OTHER SOURCES	164,692	51,000	0	215,692	2.0%
TOTAL REVENUES	9,541,919	1,271,528	0	10,813,447	100.0%
Less Nonoperating Items:					
Tuition Chargeback Revenue	0	0	0	0	
Instructional Service Contract Revenue					
TOTAL NONOPERATING ITEMS	0	0	0	0	
ADJUSTED REVENUE	9,541,919	1,271,528	0	10,813,447	

FY 2021 General Operating Revenues by Source **(See page 5 of Budget)**



- TOTAL LOCAL GOVERNMENT
- TOTAL STATE GOVERNMENT
- TOTAL FEDERAL GOVERNMENT
- TOTAL STUDENTS
- TOTAL OTHER SOURCES

SUMMARY OF FY2021 OPERATING BUDGET EXPENDITURES

OPERATING EXPENDITURES	EDUCATION FUND	OPERATIONS & MAINT. FUND	PUBLIC BUILDING COMMISSION O&M FUND	TOTAL OPERATING FUNDS	% OF TOTAL OPERATING
By Program:					
Instructional	3,399,829	0		3,399,829	27.4%
Academic Support	360,534	0		360,534	2.9%
Student Services	688,612	0		688,612	5.6%
Public Services/Continuing Educ.	6,100	0		6,100	0.0%
Organized Research	0	0		0	0.0%
Auxiliary Services	38,649	0		38,649	0.3%
Operation & Maint. of Plant	0	1,842,750		1,842,750	14.9%
Institutional Support	3,046,535	36,500		3,083,035	24.9%
Scholarships, Student Grants/Waivers	1,553,000	0		1,553,000	12.5%
					0.0%
TOTAL BUDGETED EXPENDITURES	9,093,259	1,879,250	0	10,972,509	88.4%
CONTINGENCY	300,000	300,000		600,000	4.8%
Interfund Transfers	833,534	0		833,534	6.7%
TOTAL BUDGETED Expenditures & Contingency	10,226,793	2,179,250	0	12,406,043	100.00%
Less Nonoperating Items					
Tuition Chargeback	0	0		0	
Instructional Services Contracts	0	0		0	
Adjusted Expenditures	10,226,793	2,179,250	0	12,406,043	
By Object:					
Salaries	4,845,676	155,198		5,000,874	40.3%
Employee Benefits	909,934	0		909,934	7.3%
Contractual Services	651,608	955,702		1,607,310	13.0%
General Materials & Supplies	819,257	44,850		864,107	7.0%
Travel & Conference/Meeting Exp	113,850	200		114,050	0.9%
Fixed Charges	46,484	32,000		78,484	0.6%
Utilities	2,000	526,300		528,300	4.3%
Capital Outlay	78,200	165,000		243,200	2.0%
Other	1,626,250	0		1,626,250	13.1%
TOTAL BUDGETED EXPENDITURES	9,093,259	1,879,250	0	10,972,509	88.4%
CONTINGENCY	300,000	300,000		600,000	4.8%
Interfund Transfers	833,534	0		833,534	6.7%
TOTAL BUDGETED Expenditures & Contingency	10,226,793	2,179,250	0	12,406,043	100%
Less Nonoperating Items					
Tuition Chargeback	0	0	0	0	
Instructional Services Contracts	0	0	0	0	
Adjusted Expenditures	10,226,793	2,179,250	0	12,406,043	

**BUDGETED EXPENDITURES FY2021
EDUCATION FUND**

PROGRAM EXPENDITURES BY OBJECT		BUDGET	% of SUBTOTAL
Instruction:			
Salaries		2,933,649	86.3%
Employee Benefits		0	0.0%
Contractual Services		157,495	4.6%
General Materials & Supplies		250,900	7.4%
Travel & Conference/Meeting Exp.		40,400	1.2%
Fixed Charges		385	0.0%
Utilities		0	0.0%
Capital Outlay		15,000	0.4%
Other		2,000	0.1%
PROGRAM SUBTOTAL		3,399,829	100.0%
Academic Support:			
Salaries		224,884	62.4%
Employee Benefits		0	0.0%
Contractual Services		25,550	7.1%
General Materials & Supplies		95,400	26.5%
Travel & Conference/Meeting Exp.		1,500	0.4%
Fixed Charges		0	0.0%
Utilities		0	0.0%
Capital Outlay		13,200	3.7%
Other		0	0.0%
PROGRAM SUBTOTAL		360,534	100.0%
Student Services:			
Salaries		629,227	91.4%
Employee Benefits		0	0.0%
Contractual Services		17,925	2.6%
General Materials & Supplies		29,475	4.3%
Travel & Conference/Meeting Exp.		9,000	1.3%
Fixed Charges		2,885	0.4%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		100	0.0%
PROGRAM SUBTOTAL		688,612	100.0%
Public Services/Continuing Education:			
Salaries		5,000	82.0%
Employee Benefits		0	0.0%
Contractual Services		350	5.7%
General Materials & Supplies		750	12.3%
Travel & Conference/Meeting Exp.		0	0.0%
Fixed Charges		0	0.0%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		0	0.0%
PROGRAM SUBTOTAL		6,100	100.0%

**BUDGETED EXPENDITURES FY2021
EDUCATION FUND (CONTINUED)**

PROGRAM EXPENDITURES BY OBJECT	BUDGET	% of SUBTOTAL
Organized Research:		
Salaries	0	0.00%
Employee Benefits	0	0.00%
Contractual Services	0	0.00%
General Materials & Supplies	0	0.00%
Travel & Conference/Meeting Exp.	0	0.00%
Fixed Charges	0	0.00%
Utilities	0	0.00%
Capital Outlay	0	0.00%
Other	0	0.00%
PROGRAM SUBTOTAL	0	0.0%
Auxiliary Services:		
Salaries	22,749	58.9%
Employee Benefits	0	0.0%
Contractual Services	500	1.3%
General Materials & Supplies	1,400	3.6%
Travel & Conference/Meeting Exp.	14,000	36.2%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	38,649	100.0%
Operation & Maintenance of Plant		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	0	0.0%
Institutional Support:		
Salaries	1,030,167	33.8%
Employee Benefits	909,934	29.9%
Contractual Services	449,788	14.8%
General Materials & Supplies	441,332	14.5%
Travel & Conference/Meeting Exp.	48,950	1.6%
Fixed Charges	43,214	1.4%
Utilities	2,000	0.1%
Capital Outlay	50,000	1.6%
Other	71,150	2.3%
PROGRAM SUBTOTAL	3,046,535	100.0%
Scholarships, Student Grants & Waviers		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	1,553,000	100.0%
PROGRAM SUBTOTAL	1,553,000	100.0%
TOTAL BUDGETED EXPENDITURES	9,093,259	
INTERFUND TRANSFERS	833,534	
Provision for Contingency	300,000	
TOTAL BUDGETED EXPENDITURES & CONTINGENCY	10,226,793	

BUDGETED EXPENDITURES FY 2021

OPERATIONS AND MAINTENANCE FUND	APPROPRIATIONS	TOTALS
INDEPENDENT OPERATIONS		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
TOTAL BUDGETED EXPENDITURES		0
OPERATION & MAINTENANCE OF PLANT		
Salaries	155,198	
Employee Benefits	0	
Contractual Services	931,702	
General Materials & Supplies	39,350	
Travel & Conference/Meeting Exp.	200	
Fixed Charges	32,000	
Utilities	526,300	
Capital Outlay	158,000	
Other	0	
TOTAL BUDGETED EXPENDITURES		1,842,750
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	24,000	
General Materials & Supplies	5,500	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	7,000	
Other	0	
TOTAL BUDGETED EXPENDITURES		36,500
TOTAL BUDGETED EXPENDITURES		1,879,250
Provision for Contingency		300,000
Interfund Transfers		0
TOTAL BUDGETED Transfers, Expenditures & Contingency		2,179,250

BUDGETED REVENUES FY 2021

RESTRICTED BUILDING FUND	REVENUES	TOTALS
Local Government Sources	0	
State Government sources	0	
Federal Government Sources	0	
Other Sources		
Student Tuition & Fees	0	
Sales & Service Fees	0	
Facilities Revenue	0	
Investment Revenue	2,000	
Nongovernmental Gifts, Scholarships	0	
Grants, and Bequests	0	
Other-PHS Bond		
INTERFUND TRANSFERS	7,000	
TOTAL BUDGETED REVENUES		9,000

BUDGETED EXPENDITURES FY 2021

RESTRICTED BUILDING FUND	EXPENDITURES	TOTALS
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	564,878	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		564,878
Interfund Transfers	0	0
TOTAL BUDGETED Expenditures & Contingency		564,878

BUDGETED REVENUES FY 2021

BOND AND INTEREST FUND	REVENUES	TOTALS
Local Government Sources	1,875,643	
State Government sources	0	
Federal Government Sources	0	
Other Sources		
Student Tuition & Fees	0	
Sales & Service Fees	0	
Facilities Revenue	0	
Investment Revenue	500	
Nongovernmental Gifts, Scholarships	0	
Grants, and Bequests	0	
Other	0	
INTERFUND TRANSFERS		0
TOTAL BUDGETED REVENUES		1,876,143

BUDGETED EXPENDITURES FY 2021

BOND AND INTEREST FUND	EXPENDITURES	TOTALS
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	1,876,643	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		1,876,643
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		1,876,643

BUDGETED REVENUES FY 2021

AUXILIARY ENTERPRISES FUND	REVENUES	TOTALS
Sales & Service Fee Sources	681,900	
Investment Revenue Sources	10,000	
State Government sources	90,000	
Nongovernmental Gifts, Grants and Bequests Sources	2,200	
Other Sources: (Specify)		
Miscellaneous Projects	400	
Department of Education	15,000	
Student Fees	2,850	
BUDGETED REVENUES		802,350
INTERFUND TRANSFERS		457,534
TOTAL BUDGETED REVENUES		1,259,884

BUDGETED EXPENDITURES FY 2021

AUXILIARY ENTERPRISES FUND	APPROPRIATIONS	TOTALS
Salaries	439,356	
Employee Benefits	0	
Contractual Services	56,160	
General Materials & Supplies	474,028	
Travel & Conference/Meeting Exp.	97,200	
Fixed Charges	47,050	
Utilities		
Capital Outlay		
Other	207,550	
Provision for Contingency		
TOTAL BUDGETED EXPENDITURES		1,321,344
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		1,321,344

BUDGETED REVENUES RESTRICTED FUND FY2021

RESTRICTED PURPOSES FUND	REVENUES	TOTAL	% of TOTAL
Local Governmental Sources	0	0	0.0%
State Government Sources			
ICCB Special Populations Grants	0		0.0%
ICCB Workforce Preparation Grants	0		0.0%
ICCB Advanced Technology Equipment Grants	0		0.0%
ICCB Adult Education Grants	0		0.0%
ICCB Special Initiative Grants	0		0.0%
Other ICCB Grants	0		0.0%
Department of Corrections	0		0.0%
ISBE Grants	125,319		3.6%
Department of Veterans Affairs	0		0.0%
Illinois Student Assistance Commission	0		0.0%
Other Illinois Governmental Sources	45,000		1.3%
TOTAL STATE GOVERNMENT		170,319	4.8%
Federal Government Sources			
Dept. of Education	2,947,072		83.5%
Dept. of Labor	256,150		7.3%
Dept. of Health & Human Services	0		0.0%
Other	85,000		2.4%
TOTAL FEDERAL GOVERNMENT		3,288,222	93.2%
Other Sources:			
Student Tuition & Fees	2,000		0.1%
Sales & Service Fees	5,000		0.1%
Facilities Revenue	0		0.0%
Investment Revenue	100		0.0%
Nongovernmental Gifts, Scholarships, Grants, and Bequests	41,262		1.2%
Other Revenue	0		0.0%
TOTAL OTHER SOURCES		48,362	1.4%
TOTAL REVENUES		3,506,903	99.4%
INTERFUND TRANSFERS		21,000	0.6%
TOTAL REVENUE		3,527,903	100%

**SUMMARY OF BUDGETED APPROPRIATIONS FY 2021
RESTRICTED PURPOSES FUND**

RESTRICTED PURPOSES FUND	APPROPRIATIONS	% OF OPER.
By Program:		
Instructional	193,273	5.3%
Academic Support	0	0.0%
Student Services	320,616	8.7%
Public Services/Continuing Educ.	465,059	12.6%
Organized Research	0	0.0%
Auxiliary Services	0	0.0%
Operation & Maint. of Plant	0	0.0%
Institutional Support	511,443	13.9%
Scholarships, Student Grants and Waivers	2,186,592	59.5%
TOTAL FINAL BUDGETED EXPENDITURES	3,676,983	100.0%
CONTINGENCY	0	
Interfund Transfers	13,560	
TOTAL BUDGETED Expenditures & Contingency	3,690,543	
By Object:		
Salaries	638,976	17.4%
Employee Benefits	86,781	2.4%
Contractual Services	194,674	5.3%
General Materials & Supplies	441,643	12.0%
Travel & Conference/Meeting Exp.	62,367	1.7%
Fixed Charges	29,500	0.8%
Utilities	26,450	0.7%
Capital Outlay	10,000	0.3%
Other	2,186,592	59.5%
TOTAL FINAL BUDGETED EXPENDITURES	3,676,983	100.0%
CONTINGENCY	0	
Interfund Transfers	13,560	
TOTAL BUDGETED Expenditures & Contingency	3,690,543	

**BUDGETED EXPENDITURES FY 2021
RESTRICTED PURPOSES FUND**

PROGRAM EXPENDITURES BY OBJECT	APPROPRIATIONS	% of SUBTOT.
Instruction:		
Salaries	102,974	53.3%
Employee Benefits	14,873	7.7%
Contractual Services	16,360	8.5%
General Materials & Supplies	36,962	19.1%
Travel & Conference/Meeting Exp.	12,104	6.3%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	10,000	5.2%
Other	0	0.0%
PROGRAM SUBTOTAL	193,273	100.0%
Academic Support:		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	0	0.0%
Student Services:		
Salaries	241,321	75.3%
Employee Benefits	12,074	3.8%
Contractual Services	2,190	0.7%
General Materials & Supplies	32,688	10.2%
Travel & Conference/Meeting Exp.	32,343	10.1%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	320,616	100.0%
Public Services/Continuing Education:		
Salaries	294,681	63.4%
Employee Benefits	59,834	12.9%
Contractual Services	7,647	1.6%
General Materials & Supplies	29,027	6.2%
Travel & Conference/Meeting Exp.	17,920	3.9%
Fixed Charges	29,500	6.3%
Utilities	26,450	5.7%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	465,059	100.0%

RESTRICTED PURPOSES FUND (CONTINUED)

PROGRAM EXPENDITURES BY OBJECT	APPROPRIATIONS	% of SUBTOT.
Organized Research:		
Salaries	0	0.00%
Employee Benefits	0	0.00%
Contractual Services	0	0.00%
General Materials & Supplies	0	0.00%
Travel & Conference/Meeting Exp.	0	0.00%
Fixed Charges	0	0.00%
Utilities	0	0.00%
Capital Outlay	0	0.00%
Other	0	0.00%
PROGRAM SUBTOTAL	0	0.0%
Auxiliary Services:		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	0	0.0%
Operation & Maintenance of Plant		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	0	0.0%
Institutional Support:		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	168,477	32.9%
General Materials & Supplies	342,966	67.1%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
Provision for Contingency	0	0.0%
PROGRAM SUBTOTAL	511,443	100.0%
Scholarships, Student Grants & Waivers		
Salaries	0	0.0%
Employee Benefits	0	0.0%
Contractual Services	0	0.0%
General Materials & Supplies	0	0.0%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
Financial Aid	2,186,592	100.0%
PROGRAM SUBTOTAL	2,186,592	100.0%
TOTAL BUDGETED EXPENDITURES	3,676,983	
INTERFUND TRANSFERS	13,560	
TOTAL BUDGETED EXPENDITURES & TRANSFERS	3,690,543	

BUDGETED REVENUES FY 2021

AUDIT FUND	REVENUES	TOTALS
Local Governmental sources		
Local Taxes	30,000	
Chargeback Revenue	0	
Other (Specify)	0	
Other Sources		
Investment Income	0	
Other (Specify)	0	
BUDGETED REVENUES		30,000
INTERFUND TRANSFERS		17,000
TOTAL BUDGETED REVENUES		47,000

BUDGETED EXPENDITURES FY 2021

AUDIT FUND	APPROPRIATIONS	TOTALS
Salaries	0	
Employee Benefits	0	
Contractual Services	45,540	
General Materials & Supplies	0	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		45,540
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		45,540

BUDGETED REVENUES FY 2021

LIABILITY, PROTECTION, AND SETTLEMENT FUND	REVENUES	TOTALS
Local Governmental sources		
Local Taxes	1,447,500	
Chargeback Revenue	0	
Other (Specify)	0	
Other Sources		
Investment Income	6,000	
Other (Specify)	0	
TOTAL BUDGETED REVENUES		1,453,500

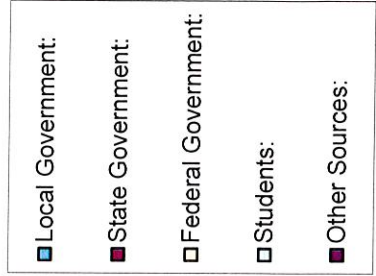
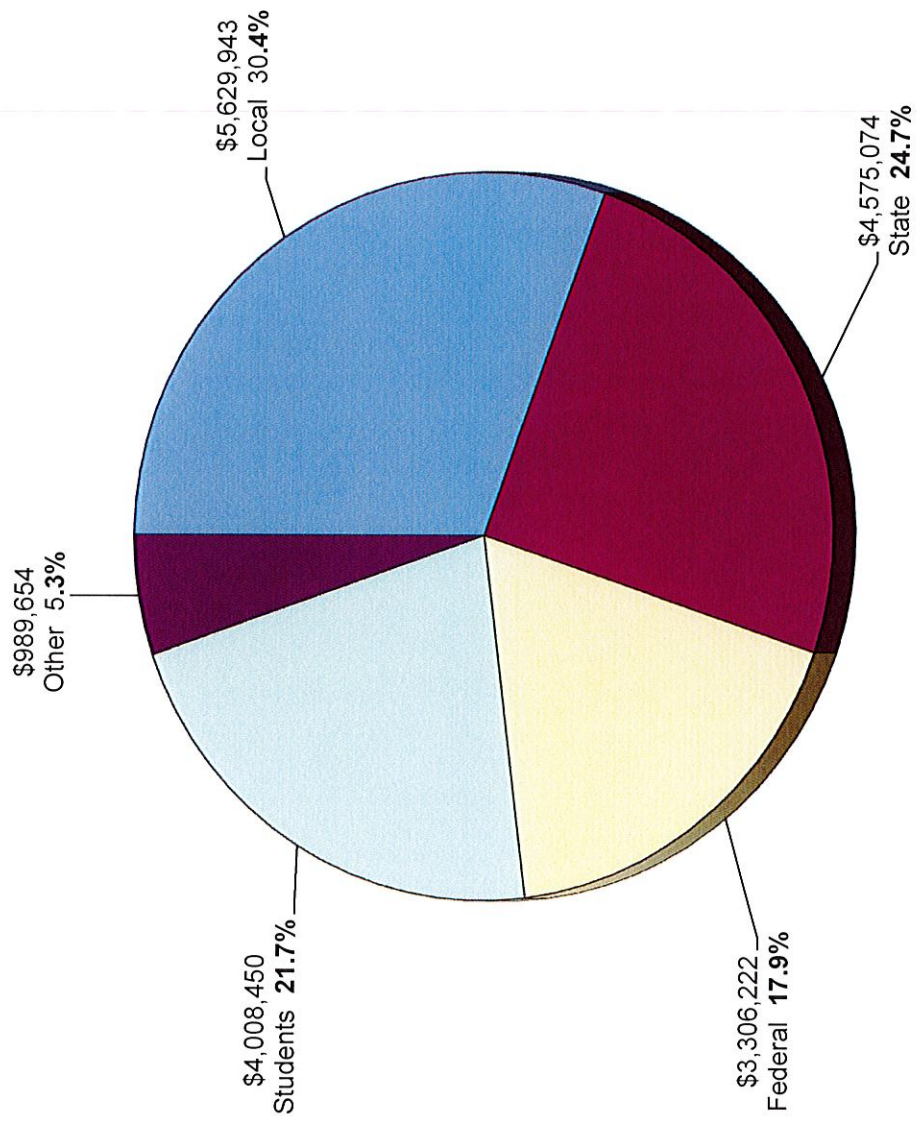
BUDGETED EXPENDITURES FY 2021

LIABILITY, PROTECTION, AND SETTLEMENT FUND	APPROPRIATIONS	TOTALS
Salaries	231,727	
Employee Benefits	162,000	
Contractual Services	296,775	
General Materials & Supplies	10,500	
Travel & Conference/Meeting Exp.	200	
Fixed Charges	245,555	
Utilities	3,000	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		949,757
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		949,757

**SUMMARY OF FY2021 ESTIMATED REVENUES
ALL FUNDS**

REVENUES BY SOURCE	01	02	03	04	05	06	07	11	12	TOTAL REVENUES ALL FUNDS	% of TOTAL REVENUE
Local Government:											
Current Taxes	1,551,600	555,200		1,875,843				30,000	1,447,500	5,459,943	29.5%
Chargebacks	0									0	0.0%
GPRT	85,000	85,000								170,000	0.9%
PHS Bond Proceeds										0	0.0%
TOTAL LOCAL GOVERNMENT	1,636,600	640,200	0	1,875,843	0	0	0	30,000	1,447,500	5,629,943	30.4%
State Government:											
ICCB Credit Hour Grant	1,066,120	0								1,066,120	5.8%
ICCB Equalization Grant	2,321,314	580,328								2,901,642	15.7%
ICCB other	346,593	0				0				346,593	1.9%
Illinois State Board of Ed.						125,319				125,319	0.7%
Dept. of Corrections										0	0.0%
Illinois Student Assistance Comm.										0	0.0%
Other			0		90,400	45,000				135,400	0.7%
TOTAL STATE GOVERNMENT	3,734,027	580,328	0	0	90,400	170,319	0	0	0	4,575,074	24.7%
Federal Government:											
Dept. of Education	3,000				15,000	2,947,072				2,965,072	16.0%
Dept. of Labor						256,150				256,150	1.4%
Dept. of Health & Human Services										0	0.0%
Dept. of Ag [Job Corps]										0	0.0%
Other	0					85,000				85,000	0.5%
TOTAL FEDERAL GOVERNMENT	3,000	0	0	0	15,000	3,288,222	0	0	0	3,306,222	17.9%
Students:											
Tuition	2,890,500									2,890,500	15.6%
Fees	1,113,100				2,850	2,000				1,117,950	6.0%
TOTAL STUDENTS	4,003,600	0	0	0	2,850	2,000	0	0	0	4,008,450	21.7%
Other Sources:											
Sales & Services	25,000	3,000	0	0	681,900	5,000	0	0	0	714,900	3.9%
Facilities Charges	0	24,000	0	0	0	0	0	0	0	24,000	0.1%
Interest	100,000	20,000	2,000	500	10,000	100	25,000	0	6,000	163,600	0.9%
Nongovernmental Gifts, Schol. Grants						41,262				41,262	0.2%
Other	39,692	4,000	0	0	2,200	0	0	0	0	45,892	0.2%
TOTAL OTHER SOURCES	164,692	51,000	2,000	500	694,100	46,362	25,000	0	6,000	989,654	5.3%
TOTAL REVENUES	9,541,919	1,271,528	2,000	1,876,143	802,350	3,506,903	25,000	30,000	1,453,500	18,509,343	100.0%
Transfers in	13,560	356,000	7,000	0	457,534	21,000	0	17,000	0	872,094	
Transfers out	833,534	0	0	0	0	13,560	25,000	0	0	872,094	

FY 2021 Sources of Revenue - All Funds (See Page 19)



Illinois Community College Board
SUMMARY OF FY 2021 ANTICIPATED REVENUES
SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE Dist. No. 533

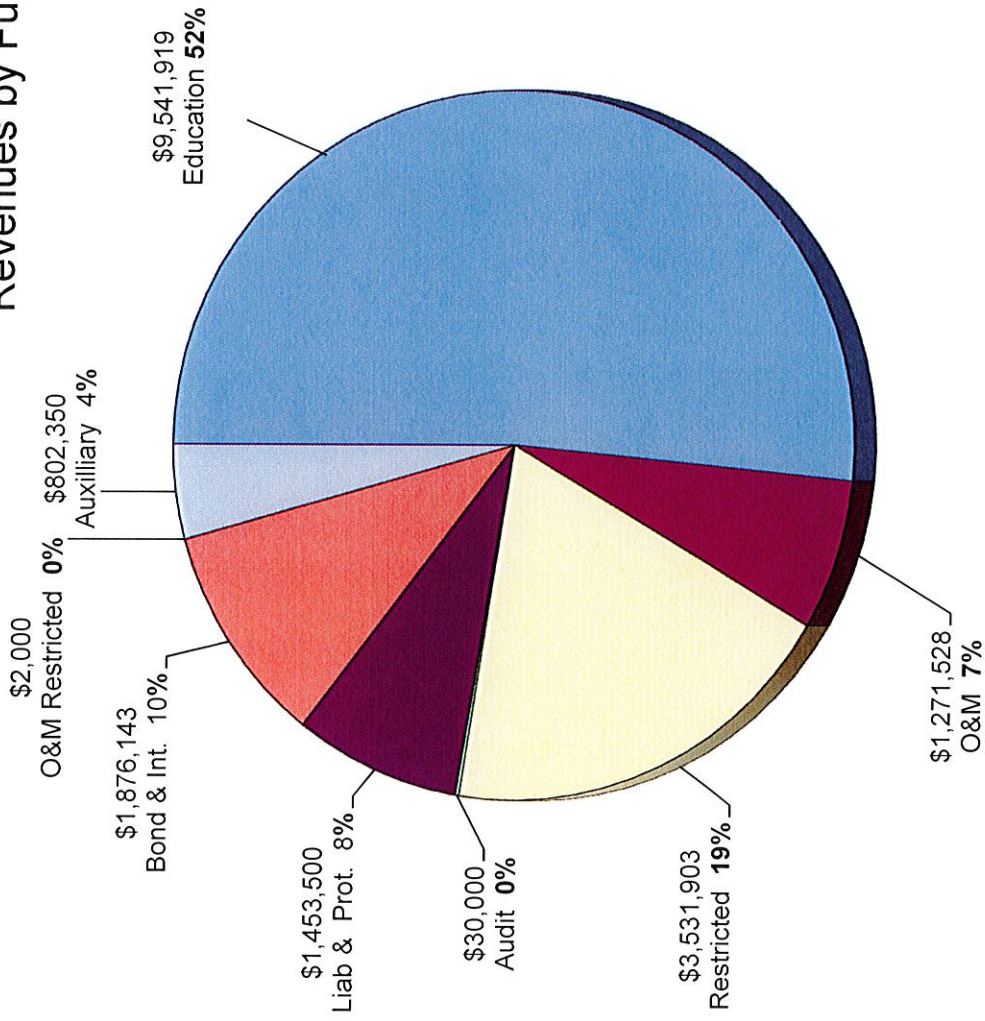
Said community college's current estimates of revenues anticipated for Fiscal Year 2021 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2021 budget.

Lisa Hite

Chief Fiscal Officer of Community College Dist. # 533

REVENUES BY SOURCE	GENERAL		SPECIAL REVENUES			DEBT SERVICE	CAPITAL PROJECTS	PROPRIETARY
	Education Fund	Operations and Maintenance Fund	Restricted Purposes Funds	Audit Fund	Liability, Protection and Settlement Fund	Bond and Interest Fund	Restricted Building Fund	Auxiliary Enterprises Fund
LOCAL GOVERNMENT:								
Local Taxes	1,551,600	555,200		30,000	1,447,500	1,875,643		
Chargeback/Contractual Agreements	0							
Bond Proceeds								
Corporate Personal Property Replacement Tax	85,000	85,000						
STATE GOVERNMENT:								
ICCB Grants	3,734,027	580,328	0					
ISBE Grants			125,319					
Dept. of Veterans Affairs								
IL Student Assistance Comm.								
Other State Govt. Sources			45,000					90,400
FEDERAL GOVERNMENT:								
Dept. of Education	3,000		2,947,072					
Dept. of Labor			256,150					15,000
Dept. of Health & Human Servs.								
Other Federal Govt. Sources	0		85,000					
STUDENT TUITION AND FEES:								
Tuition	2,890,500							
Student Fees	1,113,100		2,000					2,850
Student Activity Assessment								
Other Student Tuition and Fees								
OTHER SOURCES:								
Sales and Services Fees	25,000	3,000	5,000					681,900
Facilities Revenue		24,000						
Investment Revenue	100,000	20,000	25,100		6,000	500	2,000	10,000
Nongovt. Gifts, Scholarships, Grants, and Bequests			41,262					
Other Sources	39,692	4,000	0				0	2,200
TOTAL FISCAL YEAR 2021 ANTICIPATED REVENUES	9,541,919	1,271,528	3,531,903	30,000	1,453,500	1,876,143	2,000	802,350

FY 2021 Revenues by Fund (See Page 20)



- Education Fund
- Operations and Maintenance Fund
- Restricted Purposes Funds
- Audit Fund
- Liability, Protection and Settlement Fund
- Bond and Interest Fund
- Restricted Building Fund
- Auxiliary Enterprises Fund

Forecasted Ending Fund Balances FY 2021

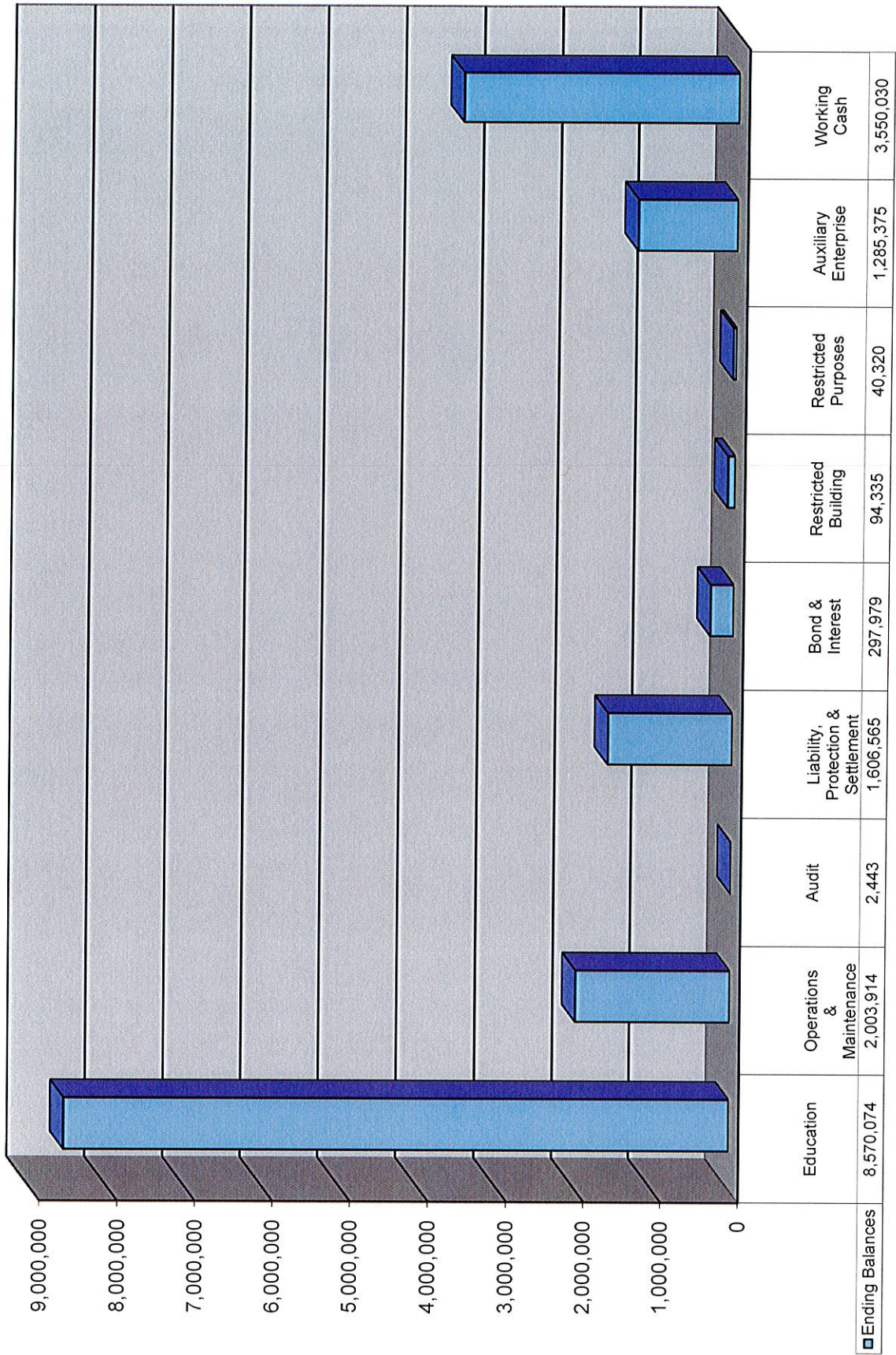
<u>Fund Description</u>	<u>Starting Balance</u>	<u>Ending Balance</u>	<u>Net Change</u>	<u>Forecasted Surplus/(Deficit)</u>	<u>Forecasted Ending Balances</u>
Education	8,941,388	8,270,074	(671,314)	(371,314)	8,570,074
Operations & Maintenance	2,255,636	1,703,914	(551,722)	(251,722)	2,003,914
Audit	983	2,443	1,460	1,460	2,443
Liability, Protection & Settlements	1,102,822	1,606,565	503,743	503,743	1,606,565
Bond & Interest	298,479	297,979	(500)	(500)	297,979
Restricted Building	650,213	94,335	(555,878)	(555,878)	94,335
Restricted Purposes	202,960	40,320	(162,640)	(162,640)	40,320
Auxiliary Enterprise	1,346,835	1,285,375	(61,460)	(61,460)	1,285,375
Working Cash	3,550,030	3,550,030	0	0	3,550,030
Totals			(1,498,311)	(898,311)	17,451,035

Unrestricted Fund Balance Total (Education, O&M, and Auxiliary Funds) 11,859,363

"Net Change" column includes "Budgeted Contingency" (see page 1), which are assumed to NOT be spent.

Forecasted change in unrestricted fund balances includes the Education, O&M, and Auxiliary Funds. (\$684,496)

FY 2021 Ending Fund Balances (Forecasted See Page 21)



FY 2021 Annual Surplus/Deficit by Fund (Forecasted See Page 21)

