

SOUTHEASTERN ILLINOIS COLLEGE

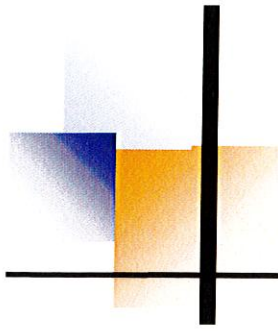


Legal Budget Fiscal Year 2022

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

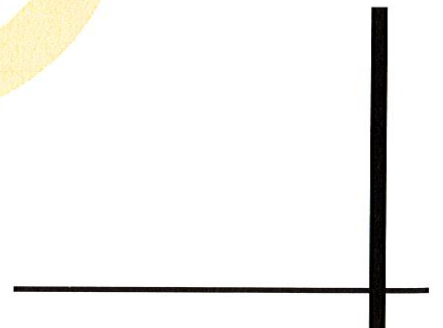
INTRODUCTORY SECTION

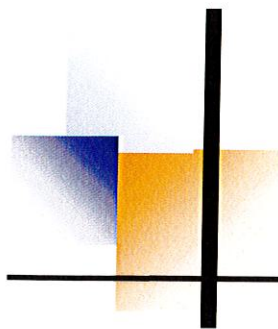




MISSION STATEMENT

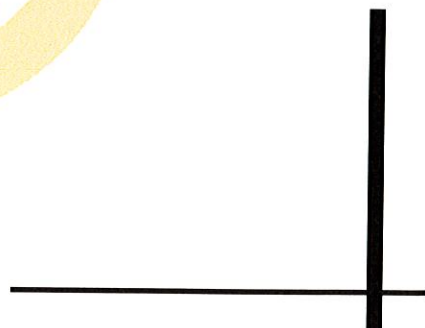
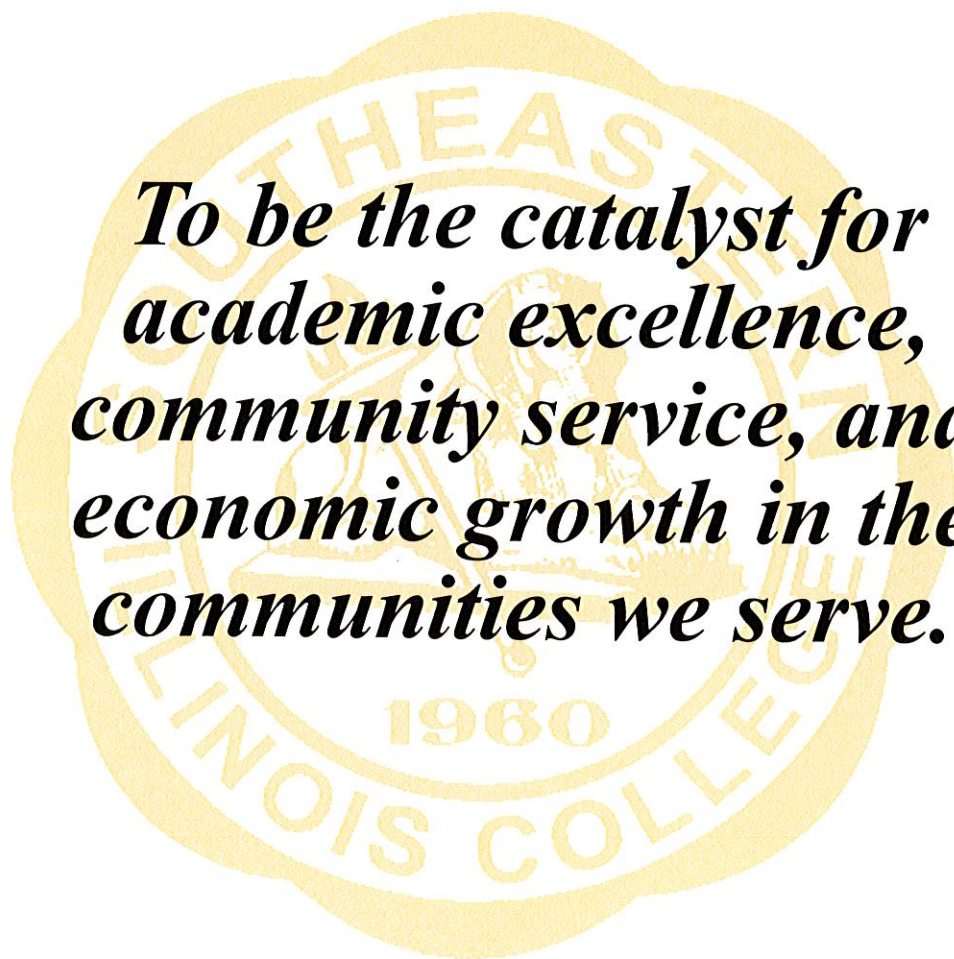
*Southeastern Illinois College
enhances lifelong learning by
providing quality accessible
educational programs, cultural
enrichment opportunities, and
support for economic
development.*





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.

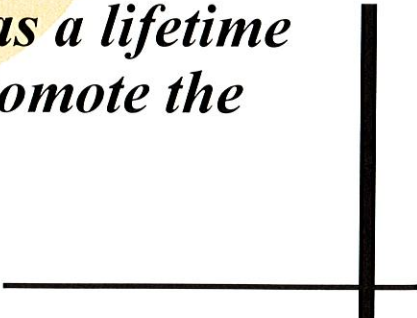
Integrity: We embrace moral values and the courage to live up to them.

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**

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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.

Adopted:
Amended: October 16, 2012
Legal Ref:
Cross Ref:

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 that 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

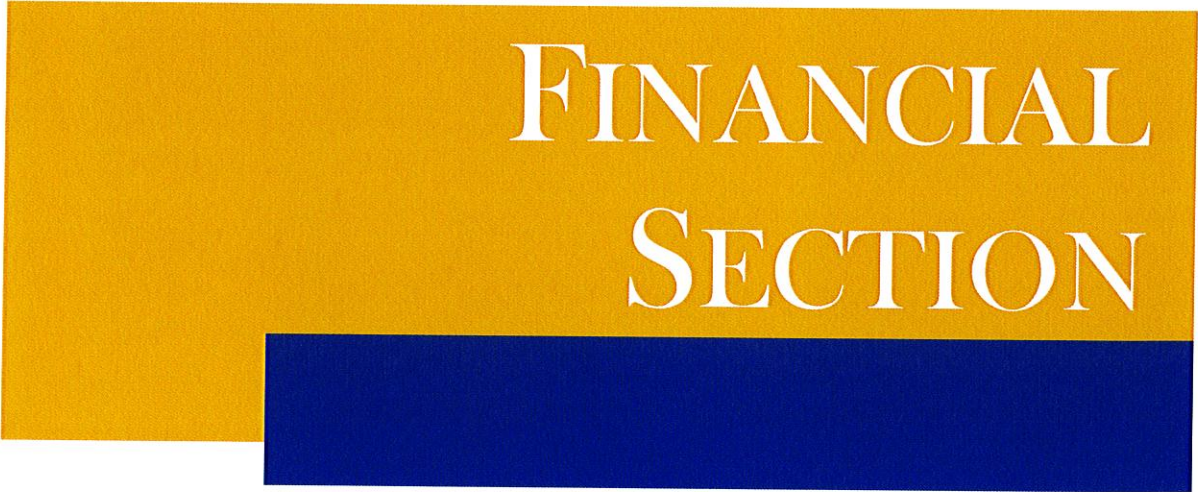
Compliance

- 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:

The graphic consists of two overlapping rectangular blocks. The top block is a vibrant yellow-orange color and contains the text 'FINANCIAL SECTION' in a white, serif, all-caps font. The bottom block is a solid dark blue color and is positioned slightly to the right and below the yellow-orange block, creating a layered effect.

FINANCIAL SECTION

FY 2022 BUDGET
FINANCIAL SECTION
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SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE DISTRICT #533
FY2022 BUDGET

	General		Special Revenue		Debt Service
	Education Fund	Operations & Maint. Fund	Audit Fund	Liability, Protection & Settlement Fund	
Beginning Balance	9,349,831	2,329,500	1,300	1,719,753	80,523
Budgeted Revenues	9,415,055	1,358,030	30,800	1,480,000	1,715,088
Budgeted Expenditures	-8,854,721	-2,172,074	-56,720	-1,025,913	-1,715,838
Budgeted Transfers To Fund	945,523	378,050	26,000	0	0
Budgeted Transfers From Fund	-991,889	0	0	0	0
Budgeted Contingency	-300,000	-300,000	0	0	0
Budgeted Ending Balance	9,563,799	1,593,506	1,380	2,173,840	79,773

	Capital Projects Restricted Building Fund	Special Revenue Restricted Purposes Fund	Proprietary Fund Auxiliary Enterprises Fund
Beginning Balance	537,353	93,630	1,402,213
Budgeted Revenues	100	7,732,898	783,550
Budgeted Expenditures	-385,395	-6,647,732	-1,513,774
Budgeted Transfers to Fund	8,000	24,000	809,339
Budgeted Transfers from Fund	0	-1,195,523	0
Budgeted Contingency	0	0	0
Budgeted Ending Balance	160,058	7,273	1,481,328

The Legal Budget which is accurately summarized in this document was submitted to the Board of Trustees of Southeastern Illinois College on September 21, 2021.

Attest  Secretary, Board of Trustees

FY2022 BUDGET COMPARISON

	General					
	Education Fund			Operations & Maintenance Fund		
	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET
Beginning Balance	8941388	8640194	9349831	2255636	2331194	2329500
Budgeted Revenues	9541919	9109472	9415055	1271528	1348021	1358030
Budgeted Expenditures	-9093259	-7592251	-8854721	-1879250	-1713212	-2172074
Budgeted Transfers To Fund	13560	18397	945523	356000	363497	378050
Budgeted Transfers From Fund	-833534	-825981	-991889	0	0	0
Budgeted Contingency	-300000	0	-300000	-300000	0	-300000
Budgeted Ending Balance	8270074	9349831	9563799	1703914	2329500	1593506

	Special Revenue					
	Audit Fund			Liability, Protection & Settlement Fund		
	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET
Beginning Balance	983	1207	1300	1102822	1124741	1719753
Budgeted Revenues	30000	28633	30,800	1453500	1466060	1480000
Budgeted Expenditures	-45540	-45540	-56720	-949757	-871048	-1025913
Budgeted Transfers to Fund	17000	17000	26000	0	0	0
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	2443	1300	1380	1606565	1719753	2173840

	Debt Service			Capital Projects		
	Bond & Interest Fund			Restricted Building Fund		
	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET
Beginning Balance	298479	183082	80523	650213	622311	537353
Budgeted Revenues	1876143	1774299	1715088	2000	132	100
Budgeted Expenditures	-1876643	-1876858	-1715838	-564878	-91257	-385395
Budgeted Transfers to Fund	0	0	0	7000	6167	8000
Budgeted Transfers from Fund	0	0	0	0	0	0
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	297979	80523	79773	94335	537353	160058

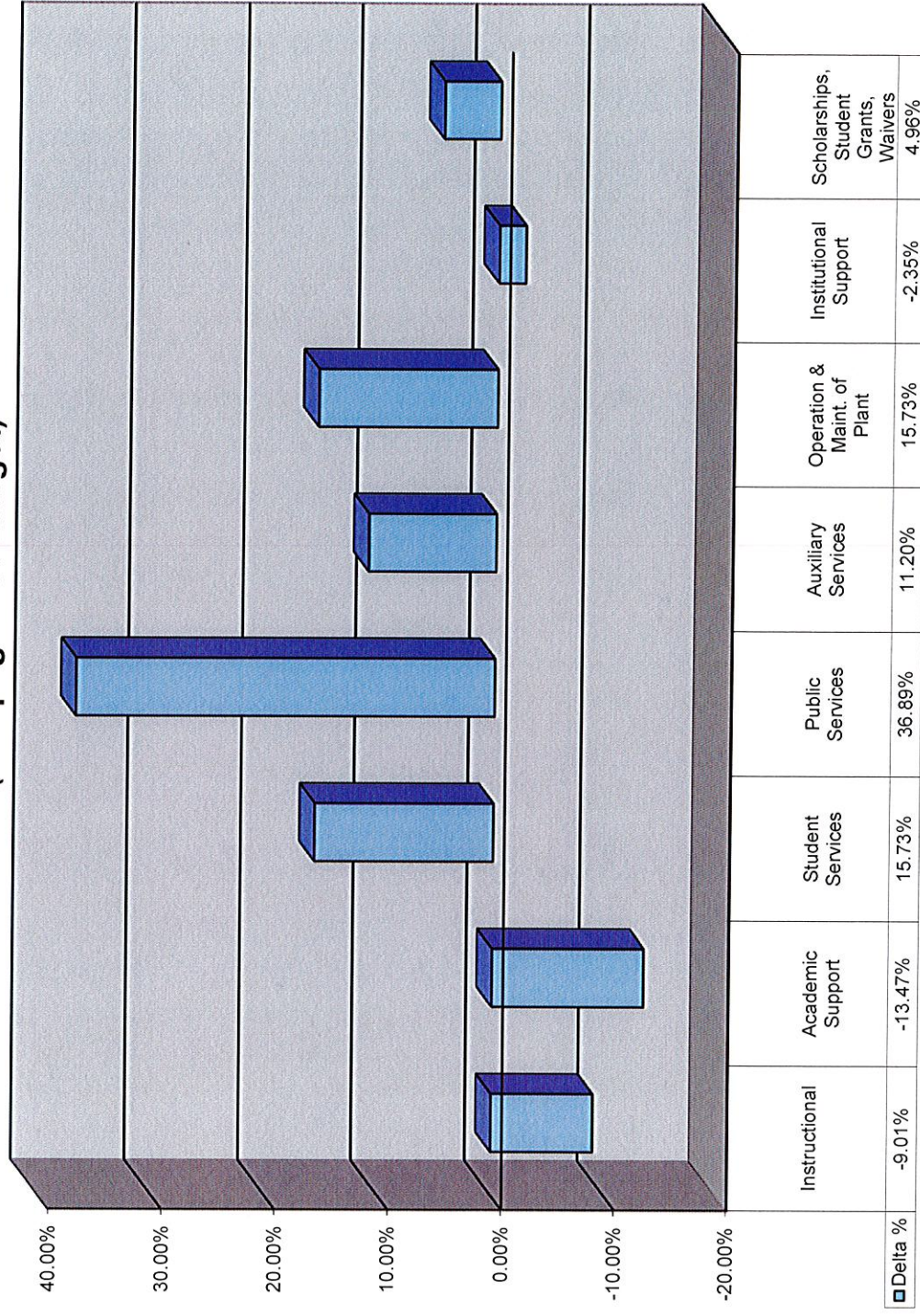
	Proprietary Fund			Special Revenue		
	Auxiliary Enterprises Fund			Restricted Purposes Fund		
	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY2022 BUDGET
Beginning Balance	1346835	1307050	1402213	202960	305753	93630
Budgeted Revenues	802350	711112	783550	3506903	3371395	7732898
Budgeted Expenditures	-1321344	-1017804	-1513774	-3676983	-3606882	-6647732
Budgeted Transfers to Fund	457534	401855	809339	21000	65159	24000
Budgeted Transfers from Fund	0	0	0	-13560	-41795	-1195523
Budgeted Contingency	0	0	0	0	0	0
Budgeted Ending Balance	1285375	1402213	1481328	40320	93630	7273

SUMMARY OF FY2022 BUDGETED GENERAL OPERATING REVENUE COMPARISONS WITH FY2021

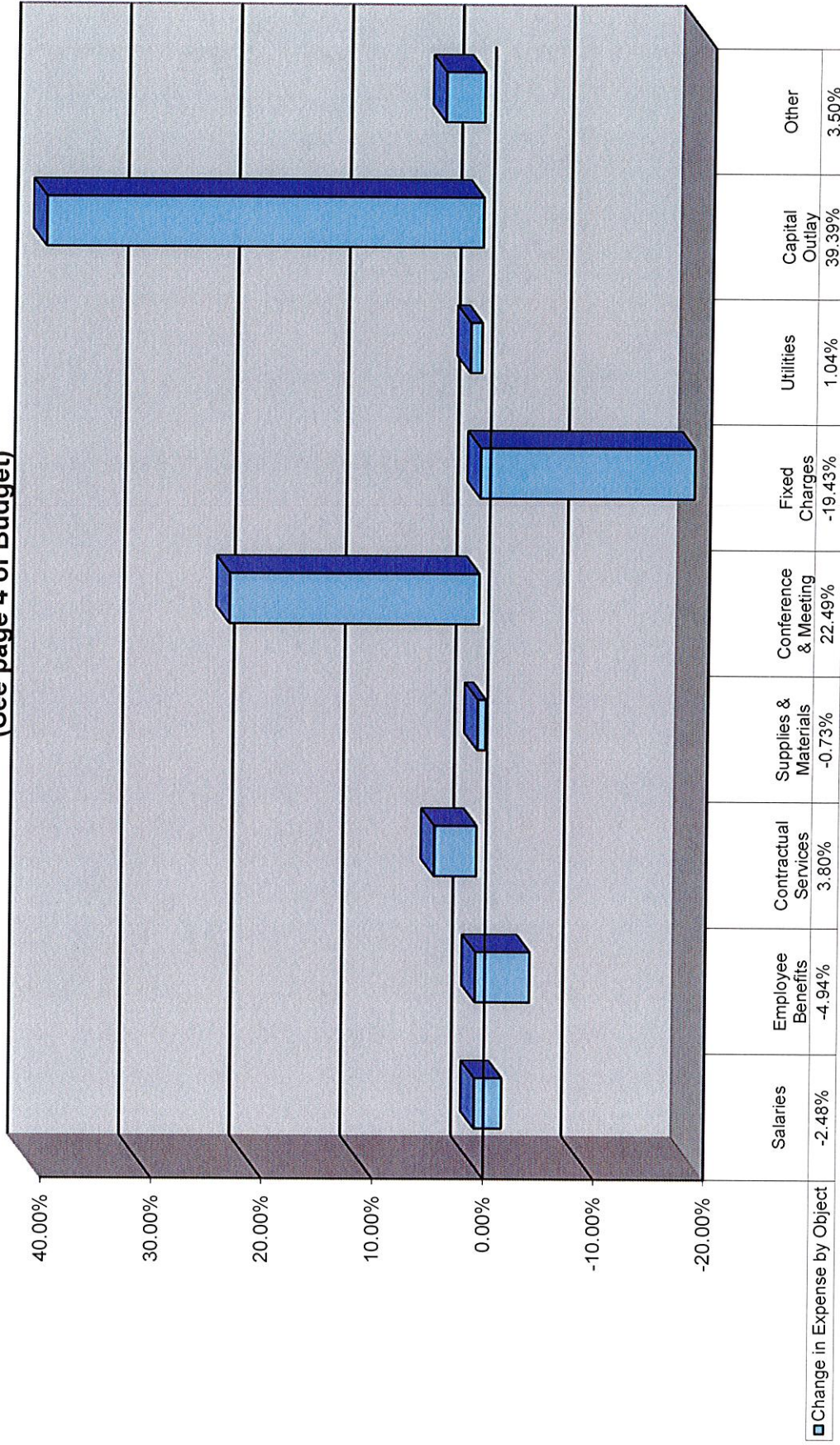
	EDUCATION FUND			OPERATIONS & MAINTENANCE FUND			TOTAL GENERAL OPERATING REVENUES		
	FY2021 BUDGET	FY2021 EST. EOY	FY 2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY 2022 BUDGET	FY2021 BUDGET	FY2021 EST. EOY	FY 2022 BUDGET
Local Taxes	1,551,600	1,603,367	1,725,700	555,200	572,631	616,300	2,106,800	2,175,998	2,342,000
Chargeback Revenue	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Tax	85,000	154,648	125,000	85,000	154,648	125,000	170,000	309,296	250,000
TOTAL LOCAL GOVERNMENT	1,636,600	1,758,015	1,850,700	640,200	727,279	741,300	2,276,800	2,485,294	2,592,000
ICCB Credit Hour Grants	1,066,120	1,066,120	1,076,165	0	0	0	1,066,120	1,066,120	1,076,165
ICCB Equalization Grants	2,321,314	2,321,314	2,290,920	580,328	580,328	572,730	2,901,642	2,901,642	2,863,650
ICCB Additional Designated Grant	218,616	64,516	60,932	0	0	0	218,616	64,516	60,932
ICCB Performance Grant	0	0	0	0	0	0	0	0	0
State Board of Education	127,977	127,977	126,298	0	0	0	127,977	127,977	126,298
Vocational Education (ICCB CTE)	0	0	0	0	0	0	0	0	0
State Board of Education Adult Education	0	0	0	0	0	0	0	0	0
TOTAL STATE GOVERNMENT	3,734,027	3,579,927	3,554,315	580,328	580,328	572,730	4,314,355	4,160,255	4,127,045
Dept of Education	3,000	1,990	0	0	0	0	3,000	1,990	0
Dept of Labor	0	0	0	0	0	0	0	0	0
Dept of Health & Human Services	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
TOTAL FEDERAL GOVERNMENT	3,000	1,990	0	0	0	0	3,000	1,990	0
Tuition	2,890,500	2,658,833	2,774,384	0	0	0	2,890,500	2,658,833	2,774,384
Fees	1,113,100	1,029,095	1,123,227	0	0	0	1,113,100	1,029,095	1,123,227
Other Student Assessments	0	0	0	0	0	0	0	0	0
TOTAL STUDENTS	4,003,600	3,687,928	3,897,611	0	0	0	4,003,600	3,687,928	3,897,611
Sales & Services Fees	25,000	15,286	20,000	3,000	1,660	3,000	28,000	16,946	23,000
Facilities Revenue	0	0	0	24,000	29,500	32,000	24,000	29,500	32,000
Interest Revenue	100,000	28,204	25,000	20,000	2,903	3,000	120,000	31,107	28,000
Nongovernmental Grants	29,542	31,609	57,329	0	0	0	29,542	31,609	57,329
Other	10,150	6,513	10,100	4,000	6,350	6,000	14,150	12,863	16,100
TOTAL OTHER SOURCES	164,692	81,612	112,429	51,000	40,413	44,000	215,692	122,025	156,429
	9,541,919	9,109,472	9,415,055	1,271,528	1,348,020	1,358,030	10,813,447	10,457,492	10,773,085
Tuition Chargeback Revenue	0	0	0	0	0	0	0	0	0
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
	9,541,919	9,109,472	9,415,055	1,271,528	1,348,020	1,358,030	10,813,447	10,457,492	10,773,085

OPERATING EXPENDITURES		FY2021 EDUCATION BUDGET	FY2021 EDUCATION EST EOY	FY2022 EDUCATION BUDGET	FY2021 OPERATION & MAINT.	FY2021 O & M EST EOY	FY2022 O & M BUDGET	TOTAL FY 2021 OPERATING BUDGET	TOTAL FY 2021 OPERATING ESTIMATE	TOTAL 2022 OPERATING BUDGET	% OF TOTAL OPERATING BUDGET
By Program:											
	Instructional	3,399,829	2,942,974	3,093,517				3,399,829	2,942,974	3,093,517	28.1%
	Academic Support	360,534	319,397	311,964				360,534	319,397	311,964	2.8%
	Student Services	688,612	661,152	796,937				688,612	661,152	796,937	7.2%
	Public Services	6,100	3,096	8,350				6,100	3,096	8,350	0.1%
	Auxiliary Services	38,649	26,566	42,978				38,649	26,566	42,978	0.4%
	Operation & Maint. of Plant	0	0	0	1,842,750	1,682,993	2,132,574	1,842,750	1,682,993	2,132,574	19.3%
	Institutional Support	3,046,535	2,274,418	2,970,975	36,500	30,219	39,500	3,083,035	3,010,475	3,010,475	27.3%
	Scholarships, Student Grants, Waivers	1,553,000	1,364,648	1,630,000				1,553,000	1,364,648	1,630,000	14.8%
TOTAL BUDGETED EXPENDITURES		9,093,259	7,592,251	8,854,721	1,879,250	1,713,212	2,172,074	10,972,509	9,305,463	11,026,795	100.0%
CONTRINGENCY		300,000	0	300,000	300,000	0	300,000	600,000	0	600,000	
INTERFUND TRANSFERS		833,534	825,981	991,889	0	0	0	833,534	825,981	991,889	
TOTAL BUDGETED EXPENDITURES & CONTRINGENCY		10,226,793	8,418,232	10,146,610	2,179,250	1,713,212	2,472,074	12,406,043	10,131,444	12,618,684	
By Object:											
	Salaries	4,845,676	4,582,786	4,699,507	155,198	149,369	177,114	5,000,874	4,732,155	4,876,621	44.2%
	Employee Benefits	909,934	570,331	864,977	0	0	0	909,934	570,331	864,977	7.8%
	Contractual Services	551,608	495,209	603,874	955,702	998,467	1,064,560	1,607,310	1,493,676	1,668,434	15.1%
	Supplies & Materials	819,257	516,072	808,382	44,850	18,038	49,400	864,107	534,110	857,782	7.8%
	Conference & Meeting	113,850	31,184	139,500	200	71	200	114,050	31,255	139,700	1.3%
	Fixed Charges	46,484	12,763	30,231	32,000	28,701	33,000	78,484	41,464	63,231	0.6%
	Utilities	2,000	843	0	526,300	418,187	533,800	528,300	419,030	533,800	4.8%
	Capital Outlay	78,200	16,971	25,000	165,000	100,379	314,000	243,200	117,350	339,000	3.1%
	Other	1,626,250	1,366,092	1,683,250	0	0	0	1,626,250	1,366,092	1,683,250	15.3%
TOTAL BUDGETED EXPENDITURES		9,093,259	7,592,251	8,854,721	1,879,250	1,713,212	2,172,074	10,972,509	9,305,463	11,026,795	100.0%
CONTRINGENCY		300,000	0	300,000	300,000	0	300,000	600,000	0	600,000	
INTERFUND TRANSFERS		833,534	825,981	991,889	0	0	0	833,534	825,981	991,889	
TOTAL BUDGETED EXPENDITURES & CONTRINGENCY		10,226,793	8,418,232	10,146,610	2,179,250	1,713,212	2,472,074	12,406,043	10,131,444	12,618,684	

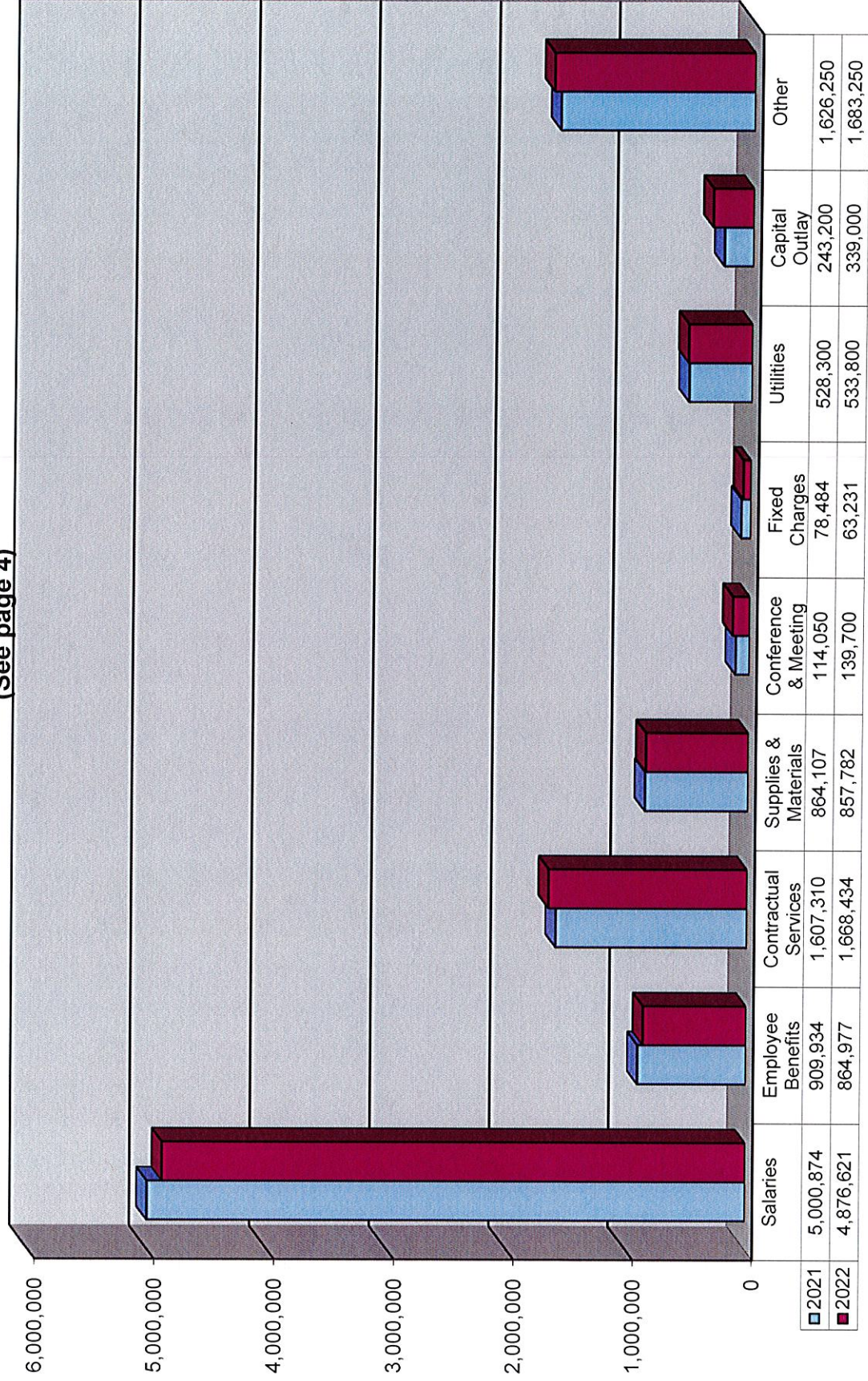
Operating Funds Change in Expenses by Program (%)
Budget 2022 compared to Budget 2021
 (See page 4 of Budget)



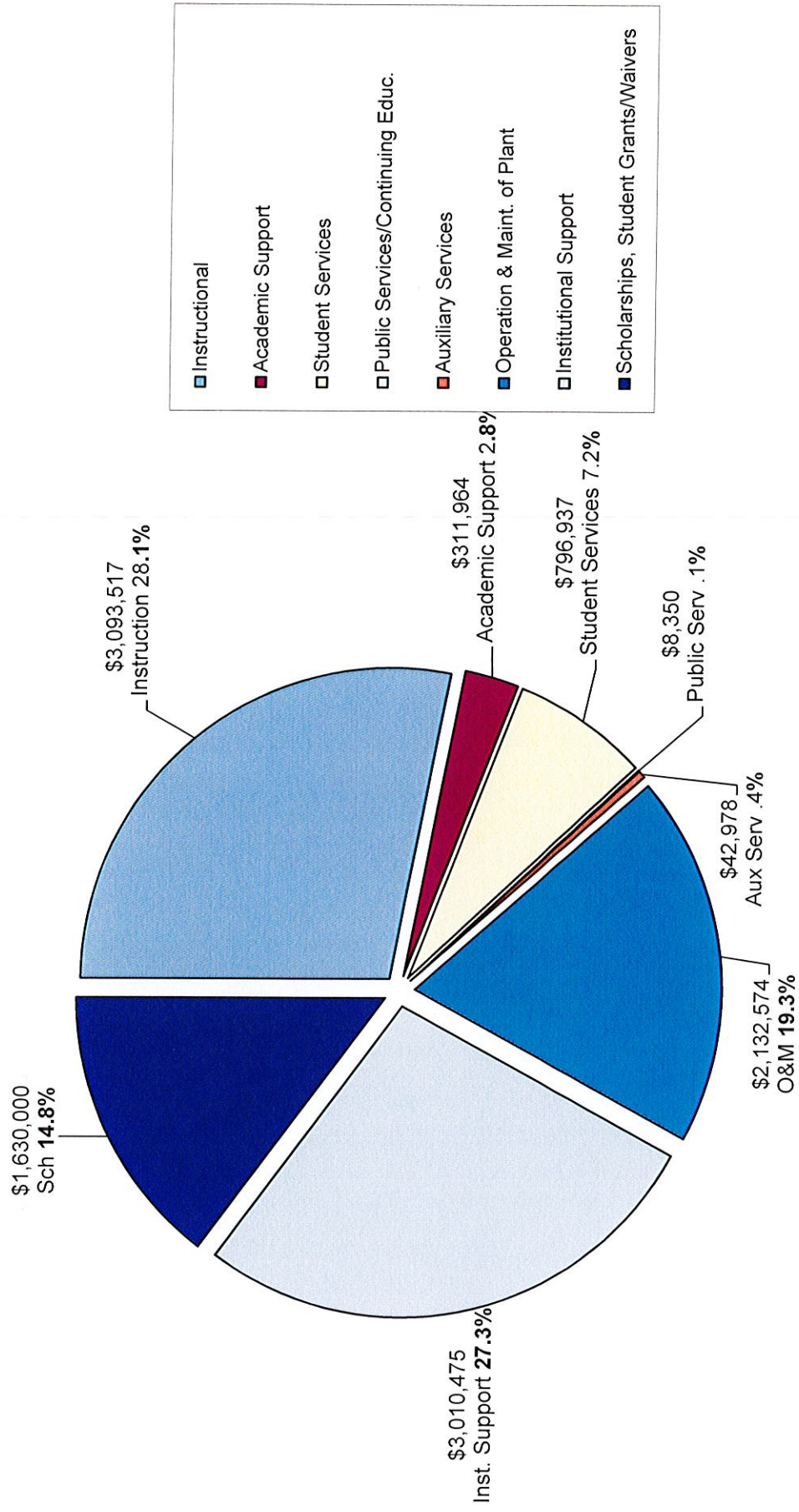
Operating Funds Change in Expense by Object %
Budget 2022 compared to Budget 2021
(See page 4 of Budget)



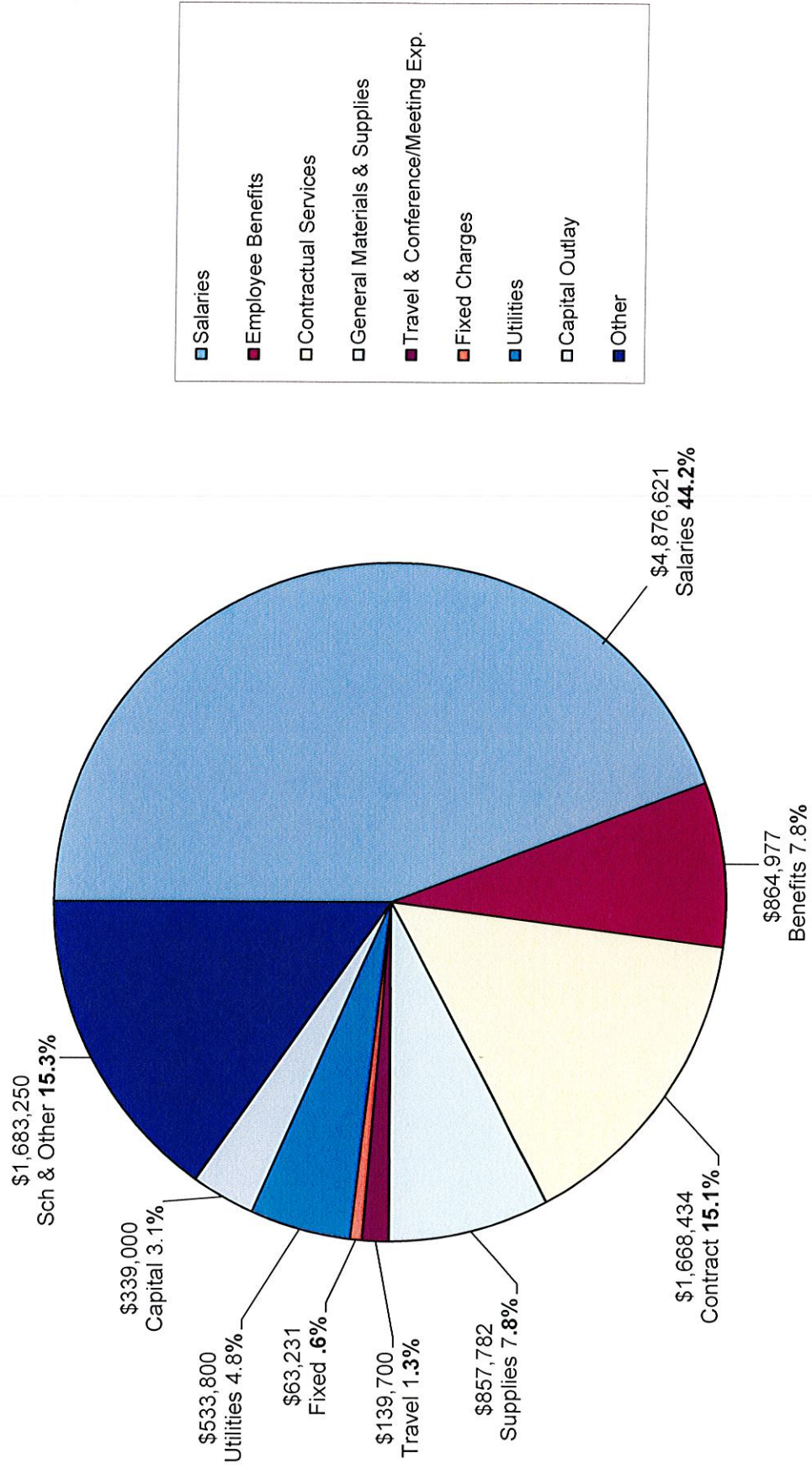
**Operating Funds Expense Comparison by Object
Budget 2022 compared to Budget 2021
(See page 4)**



FY 2022 Operating Fund Expenditures by Program (See Page 4)



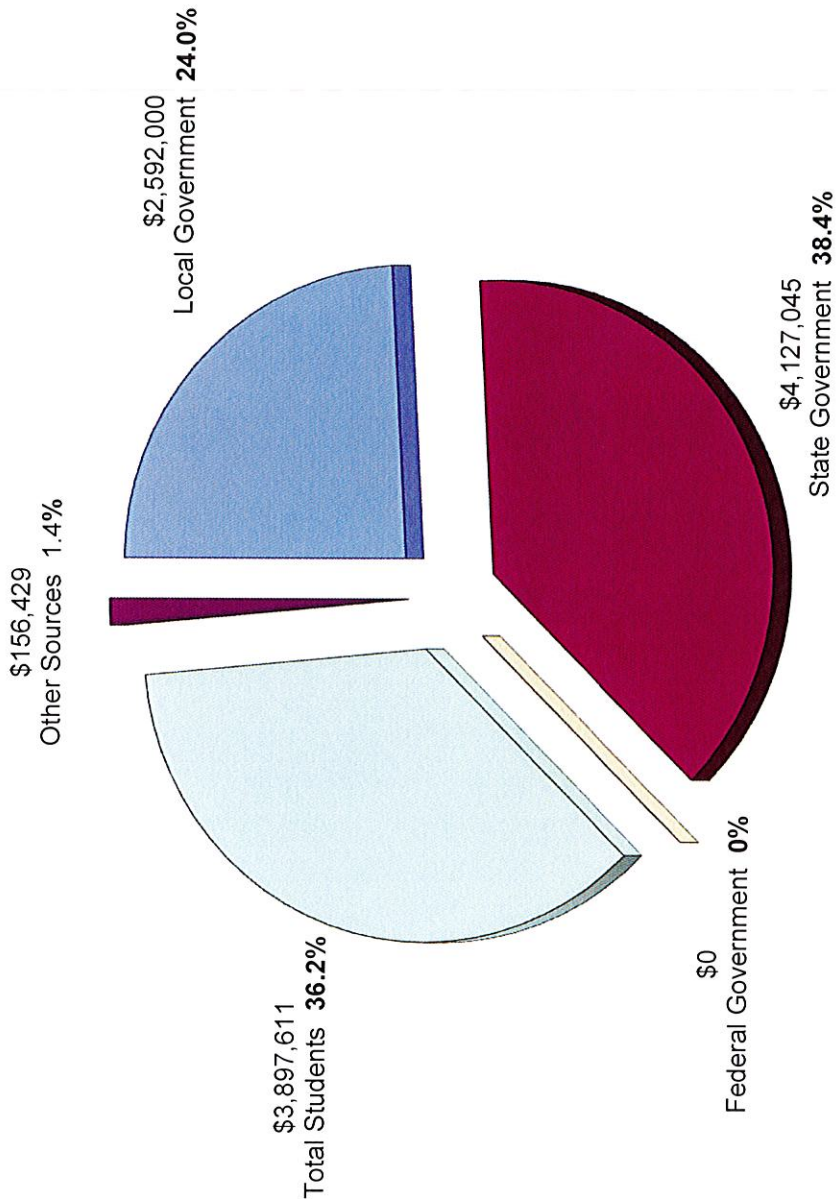
FY 2022 Operating Expenditures by Object Function
(See Page 4)



SUMMARY OF FY2022 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	1,725,700	616,300	0	2,342,000	21.7%
Chargeback Revenue					0.0%
Corporate Personal Property					0.0%
Replacement Tax	125,000	125,000		250,000	2.3%
TOTAL LOCAL GOVERNMENT	1,850,700	741,300	0	2,592,000	24.0%
State Government:					
ICCB Credit Hour Grants	1,076,165	0	0	1,076,165	10.0%
ICCB Equalization Grants	2,290,920	572,730	0	2,863,650	26.6%
ICCB Performance Based	60,932			60,932	0.6%
Dept. of Corrections					0.0%
State Board of Education					
Vocational Education	126,298	0	0	126,298	1.2%
State Board of Education					
Adult Education					0.0%
Other	0	0	0	0	0.0%
TOTAL STATE GOVERNMENT	3,554,315	572,730	0	4,127,045	38.4%
Federal Government:					
Dept. of Education	0	0	0	0	0.0%
Dept. of Labor					0.0%
Dept. of Health & Human Services					0.0%
Other [Job Corps]					0.0%
TOTAL FEDERAL GOVERNMENT	0	0	0	0	0.0%
Students:					
Tuition	2,774,384	0	0	2,774,384	25.8%
Fees	1,123,227	0	0	1,123,227	10.4%
Other Student Assessments					0.0%
TOTAL STUDENTS	3,897,611	0	0	3,897,611	36.2%
Other Sources:					
Sales & Services Fees	20,000	3,000	0	23,000	0.2%
Facilities Revenue	0	32,000	0	32,000	0.3%
Interest Revenue	25,000	3,000	0	28,000	0.3%
Nongovernmental Grants	57,329	0		57,329	0.5%
Other	10,100	6,000	0	16,100	0.1%
TOTAL OTHER SOURCES	112,429	44,000	0	156,429	1.4%
TOTAL REVENUES	9,415,055	1,358,030	0	10,773,085	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	9,415,055	1,358,030	0	10,773,085	

FY 2022 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 FY2022 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	3,093,517	0		3,093,517	24.4%
Academic Support	311,964	0		311,964	2.5%
Student Services	796,937	0		796,937	6.3%
Public Services/Continuing Educ.	8,350	0		8,350	0.1%
Organized Research	0	0		0	0.0%
Auxiliary Services	42,978	0		42,978	0.3%
Operation & Maint. of Plant	0	2,132,574		2,132,574	16.9%
Institutional Support	2,970,975	39,500		3,010,475	23.9%
Scholarships, Student Grants/Waivers	1,630,000	0		1,630,000	12.9%
TOTAL BUDGETED EXPENDITURES	8,854,721	2,172,074	0	11,026,795	87.3%
CONTINGENCY	300,000	300,000		600,000	4.8%
Interfund Transfers	991,889	0		991,889	7.9%
TOTAL BUDGETED Expenditures & Contingency	10,146,610	2,472,074	0	12,618,684	100.00%
Less Nonoperating Items					
Tuition Chargeback	0	0		0	
Instructional Services Contracts	0	0		0	
Adjusted Expenditures	10,146,610	2,472,074	0	12,618,684	
By Object:					
Salaries	4,699,507	177,114		4,876,621	38.6%
Employee Benefits	864,977	0		864,977	6.9%
Contractual Services	603,874	1,064,560		1,668,434	13.2%
General Materials & Supplies	808,382	49,400		857,782	6.8%
Travel & Conference/Meeting Ex	139,500	200		139,700	1.1%
Fixed Charges	30,231	33,000		63,231	0.5%
Utilities	0	533,800		533,800	4.2%
Capital Outlay	25,000	314,000		339,000	2.7%
Other	1,683,250	0		1,683,250	13.3%
TOTAL BUDGETED EXPENDITURES	8,854,721	2,172,074	0	11,026,795	87.3%
CONTINGENCY	300,000	300,000		600,000	4.8%
Interfund Transfers	991,889	0		991,889	7.9%
TOTAL BUDGETED Expenditures & Contingency	10,146,610	2,472,074	0	12,618,684	100%
Less Nonoperating Items					
Tuition Chargeback	0	0	0	0	
Instructional Services Contracts	0	0	0	0	
Adjusted Expenditures	10,146,610	2,472,074	0	12,618,684	

**BUDGETED EXPENDITURES FY2022
EDUCATION FUND**

PROGRAM EXPENDITURES BY OBJECT		BUDGET	% of SUBTOTAL
Instruction:			
Salaries		2,691,682	87.0%
Employee Benefits		0	0.0%
Contractual Services		125,225	4.0%
General Materials & Supplies		225,225	7.3%
Travel & Conference/Meeting Exp.		49,000	1.6%
Fixed Charges		385	0.0%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		2,000	0.1%
PROGRAM SUBTOTAL		3,093,517	100.0%
Academic Support:			
Salaries		176,622	56.6%
Employee Benefits		0	0.0%
Contractual Services		37,992	12.2%
General Materials & Supplies		95,850	30.7%
Travel & Conference/Meeting Exp.		1,500	0.5%
Fixed Charges		0	0.0%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		0	0.0%
PROGRAM SUBTOTAL		311,964	100.0%
Student Services:			
Salaries		706,852	88.7%
Employee Benefits		0	0.0%
Contractual Services		20,325	2.6%
General Materials & Supplies		49,775	6.2%
Travel & Conference/Meeting Exp.		16,000	2.0%
Fixed Charges		3,885	0.5%
Utilities		0	0.0%
Capital Outlay		0	0.0%
Other		100	0.0%
PROGRAM SUBTOTAL		796,937	100.0%
Public Services/Continuing Education:			
Salaries		5,450	65.3%
Employee Benefits		0	0.0%
Contractual Services		150	1.8%
General Materials & Supplies		2,750	32.9%
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		8,350	100.0%

**BUDGETED EXPENDITURES FY2022
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	25,078	58.4%
Employee Benefits	0	0.0%
Contractual Services	1,000	2.3%
General Materials & Supplies	1,450	3.4%
Travel & Conference/Meeting Exp.	15,450	35.9%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	42,978	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	1,093,823	36.8%
Employee Benefits	864,977	29.1%
Contractual Services	419,182	14.1%
General Materials & Supplies	433,332	14.6%
Travel & Conference/Meeting Exp.	57,550	1.9%
Fixed Charges	25,961	0.9%
Utilities	0	0.0%
Capital Outlay	25,000	0.9%
Other	51,150	1.7%
PROGRAM SUBTOTAL	2,970,975	100.1%
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	1,630,000	100.0%
PROGRAM SUBTOTAL	1,630,000	100.0%
TOTAL BUDGETED EXPENDITURES	8,854,721	
INTERFUND TRANSFERS	991,889	
Provision for Contingency	300,000	
TOTAL BUDGETED EXPENDITURES & CONTINGENCY	10,146,610	

BUDGETED EXPENDITURES FY 2022

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	177,114	
Employee Benefits	0	
Contractual Services	1,039,560	
General Materials & Supplies	43,900	
Travel & Conference/Meeting Exp.	200	
Fixed Charges	31,000	
Utilities	533,800	
Capital Outlay	307,000	
Other	0	
TOTAL BUDGETED EXPENDITURES		2,132,574
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	25,000	
General Materials & Supplies	5,500	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	2,000	
Utilities	0	
Capital Outlay	7,000	
Other	0	
TOTAL BUDGETED		39,500
TOTAL BUDGETED EXPENDITURES		2,172,074
Provision for Contingency		300,000
Interfund Transfers		0
TOTAL BUDGETED Transfers, Expenditures & Contingency		2,472,074

BUDGETED REVENUES FY 2022

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	100	
Nongovernmental Gifts, Scholarships	0	
Grants, and Bequests	0	
Other-PHS Bond		
INTERFUND TRANSFERS	8,000	
TOTAL BUDGETED REVENUES		8,100

BUDGETED EXPENDITURES FY 2022

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	385,395	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		385,395
Interfund Transfers	0	0
TOTAL BUDGETED Expenditures & Contingency		385,395

BUDGETED REVENUES FY 2022

BOND AND INTEREST FUND	REVENUES	TOTALS
Local Government Sources	1,714,838	
State Government sources	0	
Federal Government Sources	0	
Other Sources		
Student Tuition & Fees	0	
Sales & Service Fees	0	
Facilities Revenue	0	
Investment Revenue	250	
Nongovernmental Gifts, Scholarships	0	
Grants, and Bequests	0	
Other	0	
INTERFUND TRANSFERS		0
TOTAL BUDGETED REVENUES		1,715,088

BUDGETED EXPENDITURES FY 2022

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	1,715,838	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		1,715,838
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		1,715,838

BUDGETED REVENUES FY 2022

AUXILIARY ENTERPRISES FUND	REVENUES	TOTALS
Sales & Service Fee Sources	671,900	
Investment Revenue Sources	1,000	
State Government sources	90,000	
Nongovernmental Gifts, Grants and Bequests Sources	2,000	
Other Sources: (Specify)		
Miscellaneous Projects	400	
Department of Education	15,000	
Student Fees	3,250	
BUDGETED REVENUES		783,550
INTERFUND TRANSFERS		809,339
TOTAL BUDGETED REVENUES		1,592,889

BUDGETED EXPENDITURES FY 2022

AUXILIARY ENTERPRISES FUND	APPROPRIATIONS	TOTALS
Salaries	400,307	
Employee Benefits	0	
Contractual Services	74,300	
General Materials & Supplies	558,780	
Travel & Conference/Meeting Exp.	124,900	
Fixed Charges	51,987	
Utilities		
Capital Outlay	10,000	
Other	293,500	
Provision for Contingency		
TOTAL BUDGETED EXPENDITURES		1,513,774
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		1,513,774

BUDGETED REVENUES RESTRICTED FUND FY2022

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	45,934		0.6%
Department of Corrections	0		0.0%
ISBE Grants	125,319		1.6%
Department of Veterans Affairs	0		0.0%
Illinois Student Assistance Commission	0		0.0%
Other Illinois Governmental Sources	50,220		0.6%
TOTAL STATE GOVERNMENT		221,473	2.8%
Federal Government Sources			
Dept. of Education	7,011,593		90.4%
Dept. of Labor	249,456		3.2%
Dept. of Health & Human Services	0		0.0%
Other	135,885		1.8%
TOTAL FEDERAL GOVERNMENT		7,396,934	95.4%
Other Sources:			
Student Tuition & Fees	0		0.0%
Sales & Service Fees	0		0.0%
Facilities Revenue	0		0.0%
Investment Revenue	100		0.0%
Nongovernmental Gifts, Scholarships, Grants, and Bequests	114,391		1.5%
Other Revenue	0		0.0%
TOTAL OTHER SOURCES		114,491	1.5%
TOTAL REVENUES		7,732,898	99.7%
INTERFUND TRANSFERS		24,000	0.3%
TOTAL REVENUE		7,756,898	100%

**SUMMARY OF BUDGETED APPROPRIATIONS FY 2022
RESTRICTED PURPOSES FUND**

RESTRICTED PURPOSES FUND	APPROPRIATIONS	% OF OPER.
By Program:		
Instructional	329,779	5.0%
Academic Support	0	0.0%
Student Services	376,762	5.7%
Public Services/Continuing Educ.	537,847	8.1%
Organized Research	0	0.0%
Auxiliary Services	0	0.0%
Operation & Maint. of Plant	0	0.0%
Institutional Support	1,480,067	22.3%
Scholarships, Student Grants and Waivers	3,923,277	58.9%
TOTAL FINAL BUDGETED EXPENDITURES	6,647,732	100.0%
CONTINGENCY	0	
Interfund Transfers	1,195,523	
TOTAL BUDGETED Expenditures & Contingency	7,843,255	
By Object:		
Salaries	660,650	9.9%
Employee Benefits	117,976	1.8%
Contractual Services	1,506,108	22.7%
General Materials & Supplies	215,500	3.2%
Travel & Conference/Meeting Exp.	65,278	1.0%
Fixed Charges	32,000	0.5%
Utilities	28,550	0.4%
Capital Outlay	98,393	1.5%
Other	3,923,277	59.0%
TOTAL FINAL BUDGETED EXPENDITURES	6,647,732	100.0%
CONTINGENCY	0	
Interfund Transfers	1,195,523	
TOTAL BUDGETED Expenditures & Contingency	7,843,255	

**BUDGETED EXPENDITURES FY 2022
RESTRICTED PURPOSES FUND**

PROGRAM EXPENDITURES BY OBJECT	APPROPRIATIONS	% of SUBTOT.
Instruction:		
Salaries	160,620	48.7%
Employee Benefits	35,114	10.6%
Contractual Services	1,559	0.5%
General Materials & Supplies	66,120	20.0%
Travel & Conference/Meeting Exp.	16,366	5.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	50,000	15.2%
Other	0	0.0%
PROGRAM SUBTOTAL	329,779	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	229,541	61.0%
Employee Benefits	45,551	12.1%
Contractual Services	6,584	1.7%
General Materials & Supplies	50,674	13.4%
Travel & Conference/Meeting Exp.	44,412	11.8%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	376,762	100.0%
Public Services/Continuing Education:		
Salaries	270,489	50.4%
Employee Benefits	37,311	6.9%
Contractual Services	137,362	25.6%
General Materials & Supplies	27,635	5.1%
Travel & Conference/Meeting Exp.	4,500	0.8%
Fixed Charges	32,000	5.9%
Utilities	28,550	5.3%
Capital Outlay	0	0.0%
Other	0	0.0%
PROGRAM SUBTOTAL	537,847	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	1,360,603	91.9%
General Materials & Supplies	71,071	4.8%
Travel & Conference/Meeting Exp.	0	0.0%
Fixed Charges	0	0.0%
Utilities	0	0.0%
Capital Outlay	48,393	3.3%
Other	0	0.0%
Provision for Contingency	0	0.0%
PROGRAM SUBTOTAL	1,480,067	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	3,923,277	100.0%
PROGRAM SUBTOTAL	3,923,277	100.0%
TOTAL BUDGETED EXPENDITURES	6,647,732	
INTERFUND TRANSFERS	1,195,523	
TOTAL BUDGETED EXPENDITURES & TRANSFERS	7,843,255	

BUDGETED REVENUES FY 2022

AUDIT FUND	REVENUES	TOTALS
Local Governmental sources		
Local Taxes	30,800	
Chargeback Revenue	0	
Other (Specify)	0	
Other Sources		
Investment Income	0	
Other (Specify)	0	
BUDGETED REVENUES		30,800
INTERFUND TRANSFERS		26,000
TOTAL BUDGETED REVENUES		56,800

BUDGETED EXPENDITURES FY 2022

AUDIT FUND	APPROPRIATIONS	TOTALS
Salaries	0	
Employee Benefits	0	
Contractual Services	56,720	
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		56,720
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		56,720

BUDGETED REVENUES FY 2022

LIABILITY, PROTECTION, AND SETTLEMENT FUND	REVENUES	TOTALS
Local Governmental sources		
Local Taxes	1,477,000	
Chargeback Revenue	0	
Other (Specify)	0	
Other Sources		
Investment Income	3,000	
Other (Specify)	0	
TOTAL BUDGETED REVENUES		1,480,000

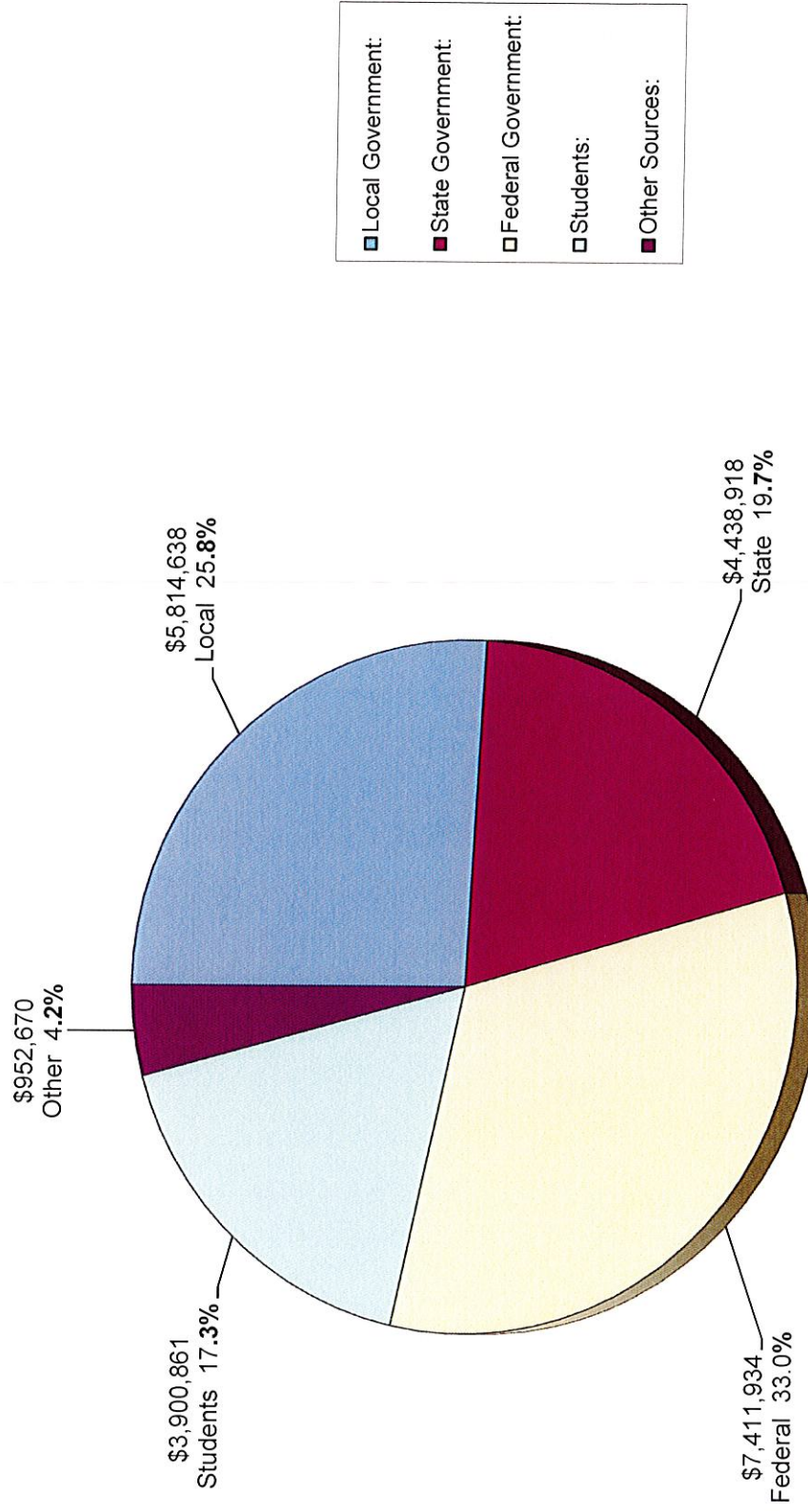
BUDGETED EXPENDITURES FY 2022

LIABILITY, PROTECTION, AND SETTLEMENT FUND	APPROPRIATIONS	TOTALS
Salaries	315,088	
Employee Benefits	147,000	
Contractual Services	296,750	
General Materials & Supplies	10,000	
Travel & Conference/Meeting Exp.	0	
Fixed Charges	254,075	
Utilities	3,000	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	
TOTAL BUDGETED EXPENDITURES		1,025,913
Interfund Transfers		0
TOTAL BUDGETED Expenditures & Contingency		1,025,913

**SUMMARY OF FY2022 ESTIMATED REVENUES
ALL FUNDS**

REVENUES BY SOURCE	01	02	03	04	05	06	07	11	12	TOTAL REVENUES ALL FUNDS	% of TOTAL REVENUE
	EDUCATION FUND	OPERATION & RESTRICTED MAINTENANCE BUILDING	BOND & INTEREST	AUXILIARY ENTERPRISE PURPOSES	WORKING CASH	AUDIT	LIABILITY, PROTECTION & SETTLEMENT				
Local Government:											
Current Taxes	1,725,700	616,300				30,800	1,477,000			5,564,638	24.7%
Chargebacks	0									0	0.0%
CPPRT	125,000	125,000								250,000	1.1%
PHS Bond Proceeds										0	0.0%
TOTAL LOCAL GOVERNMENT	1,850,700	741,300	0	1,714,838	0	30,800	1,477,000			5,814,638	25.8%
State Government:											
ICCB Credit Hour Grant	1,076,165	0								1,076,165	4.8%
ICCB Equalization Grant	2,290,920	572,730								2,863,650	12.7%
ICCB other	187,230	0								187,230	0.8%
Illinois State Board of Ed.										233,164	1.0%
Dept. of Corrections										125,319	0.6%
Illinois Student Assistance Comm.										0	0.0%
Other										0	0.0%
TOTAL STATE GOVERNMENT	3,554,315	572,730	0	90,400	50,220	0	221,473	0	0	4,438,918	19.7%
Federal Government:											
Dept. of Education	0									7,026,593	31.2%
Dept. of Labor										249,456	1.1%
Dept. of Health & Human Services										0	0.0%
Dept. of Ag [Job Corps]										0	0.0%
Other	0									135,885	0.6%
TOTAL FEDERAL GOVERNMENT	0	0	0	15,000	7,396,934	0	0	0	0	7,411,934	33.0%
Students:											
Tuition	2,774,384									2,774,384	12.3%
Fees	1,123,227									1,126,477	5.0%
TOTAL STUDENTS	3,897,611	0	0	3,250	0	0	0	0	0	3,900,861	17.3%
Other Sources:											
Sales & Services	20,000	3,000	0	0	671,900	0	0	0	0	694,900	3.1%
Facilities Charges	0	32,000	0	0	0	0	0	0	0	32,000	0.1%
Interest	25,000	3,000	100	250	1,000	100	3,500	0	3,000	35,950	0.2%
Nongovernmental Gifts, Schol. Grants							114,391			114,391	0.5%
Other	67,429	6,000	0	0	2,000	0	0	0	0	75,429	0.3%
TOTAL OTHER SOURCES	112,429	44,000	100	250	674,900	114,491	3,500	0	3,000	952,670	4.2%
TOTAL REVENUES	9,415,055	1,358,030	100	1,715,088	783,550	7,732,898	3,500	30,800	1,480,000	22,519,021	100.1%
Transfers in	945,523	378,050	8,000	0	809,339	24,000	0	26,000	0	2,190,912	
Transfers out	991,889	0	0	0	0	1,195,523	3,500	0	0	2,190,912	

FY 2022 Sources of Revenue - All Funds (See Page 19)



Illinois Community College Board
SUMMARY OF FY 2022 ANTICIPATED REVENUES
SOUTHEASTERN ILLINOIS COMMUNITY COLLEGE Dist. No. 533

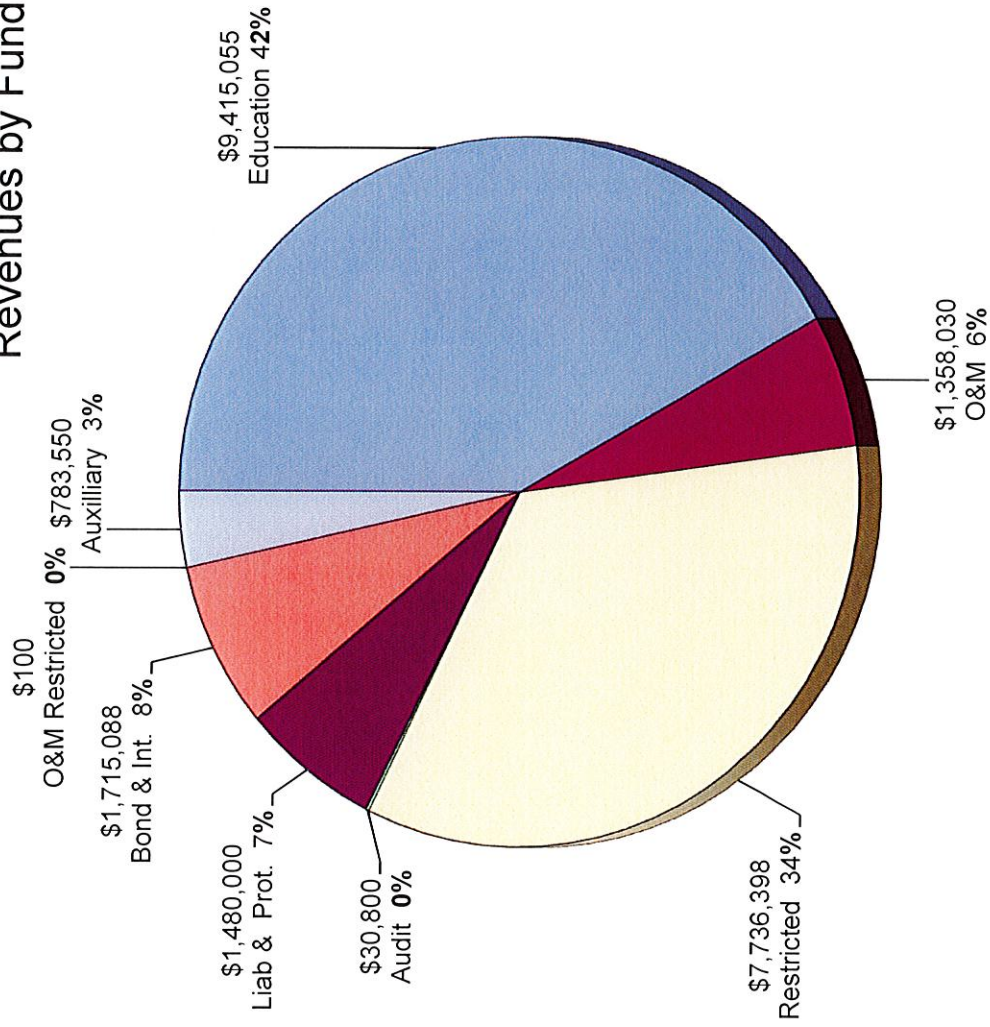
Said community college's current estimates of revenues anticipated for Fiscal Year 2022 are displayed below. These estimates are based on the best information presently available and may be revised before adoption of the Fiscal Year 2022 budget.

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			
LOCAL GOVERNMENT:								
Local Taxes	1,725,700	616,300		30,800	1,477,000	1,714,838		
Chargeback/Contractual Agreement	0							
Bond Proceeds								
Corporate Personal Property Replacement Tax	125,000	125,000						
STATE GOVERNMENT:								
ICCB Grants	3,554,315	572,730	45,934					
ISBE Grants			125,319					
Dept. of Veterans Affairs								
IL Student Assistance Comm.								
Other State Govt. Sources			50,220					90,400
FEDERAL GOVERNMENT:								
Dept. of Education	0		7,011,593					
Dept. of Labor			249,456					15,000
Dept. of Health & Human Servs.								
Other Federal Govt. Sources	0		135,885					
STUDENT TUITION AND FEES:								
Tuition	2,774,384							
Student Fees	1,123,227		0					3,250
Student Activity Assessment								
Other Student Tuition and Fees								
OTHER SOURCES:								
Sales and Services Fees	20,000	3,000	0					
Facilities Revenue		32,000						671,900
Investment Revenue	25,000	3,000	3,600		3,000	250	100	1,000
Nongovt. Gifts, Scholarships, Grants, and Bequests			114,391					
Other Sources	67,429	6,000	0				0	2,000
TOTAL FISCAL YEAR 2022 ANTICIPATED REVENUES	9,415,055	1,358,030	7,736,398	30,800	1,480,000	1,715,088	100	783,550

FY 2022 Revenues by Fund (See Page 20)



Forecasted Ending Fund Balances FY 2022

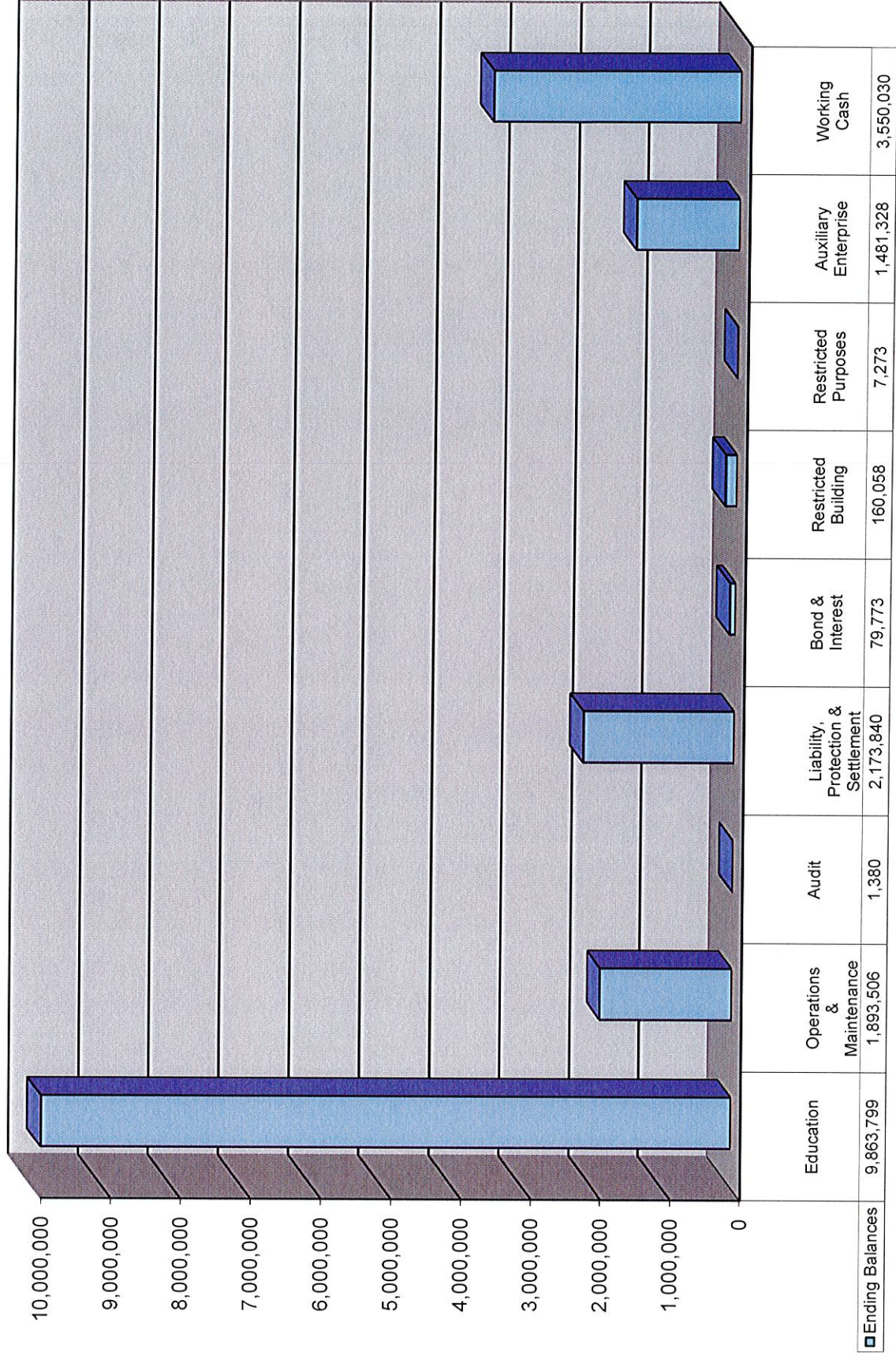
<u>Fund Description</u>	<u>Starting Balance</u>	<u>Ending Balance</u>	<u>Net Change</u>	<u>Forecasted Surplus/(Deficit)</u>	<u>Forecasted Ending Balances</u>
Education	9,349,831	9,563,799	213,968	513,968	9,863,799
Operations & Maintenance	2,329,500	1,593,506	(735,994)	(435,994)	1,893,506
Audit	1,300	1,380	80	80	1,380
Liability, Protection & Settlement	1,719,753	2,173,840	454,087	454,087	2,173,840
Bond & Interest	80,523	79,773	(750)	(750)	79,773
Restricted Building	537,353	160,058	(377,295)	(377,295)	160,058
Restricted Purposes	93,630	7,273	(86,357)	(86,357)	7,273
Auxiliary Enterprise	1,402,213	1,481,328	79,115	79,115	1,481,328
Working Cash	3,550,030	3,550,030	0	0	3,550,030
Totals			(453,146)	146,854	19,210,987

Unrestricted Fund Balance Total (Education, O&M, and Auxiliary Funds) 13,238,633

"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. \$157,089

FY 2022 Ending Fund Balances (Forecasted See Page 21)



FY 2022 Annual Surplus/Deficit by Fund (Forecasted See Page 21)

