



Lake Technical College

MEMORANDUM

TO: Board of Directors
Lake Technical Center, Inc.

FROM: Dr. Diane Culpepper, Director

SUBJECT: Final Budget Amendment 2016-2017

DATE: September 26, 2017

REQUEST APPROVAL OF: Final Budget Amendment 2016-2017.

RATIONALE: To conform to state standard accounting and state mandates.

FISCAL IMPACT: N/A

APPROVED _____

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Board Chairperson

NOT APPROVED _____

Date

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Lake Technical College, Inc.
Operating Fund 100
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
100.9999.43199	Miscellaneous Federal Direct	\$2,088.00	\$2,100.00	\$0.00	2,100.00
100.9999.43310	FEFP - FTE	\$140,052.97	\$110,000.00	\$30,000.00	140,000.00
100.9999.43315	Workforce Development Funding	\$4,406,406.00	\$4,406,406.00	\$0.00	4,406,406.00
100.9999.43317	Performance Based Incentives	\$0.00	\$50,000.00	(\$50,000.00)	-
100.9999.43431	Investment Income	\$33,767.83	\$15,000.00	\$19,000.00	34,000.00
100.9999.43461	Adult General Educational Fees	\$42,981.47	\$46,000.00	(\$2,000.00)	44,000.00
100.9999.43462	Postsecondary Course Fees	\$1,151,306.68	\$1,140,000.00	\$12,000.00	1,152,000.00
100.9999.43463	Postsecondary Course Fees CWE	\$43,686.00	\$54,000.00	(\$10,000.00)	44,000.00
100.9999.43464	Capital Improvement Fee	\$57,576.51	\$57,000.00	\$0.00	57,000.00
100.9999.43465	Lab Fees	\$344,918.83	\$335,000.00	\$10,000.00	345,000.00
100.9999.43467	Assessment Fees	\$18,821.00	\$20,000.00	\$0.00	20,000.00
100.9999.43469	Other Student Fees	\$184,826.76	\$105,000.00	\$80,000.00	185,000.00
100.9999.43470	Facility Fees	\$45,681.80	\$22,000.00	\$24,000.00	46,000.00
100.9999.43474	Tech Fees	\$57,526.27	\$56,000.00	\$2,000.00	58,000.00
100.9999.43493	Sale of Junk	\$2,971.88	\$1,000.00	\$0.00	1,000.00
100.9999.43495	Other Miscellaneous - Local Sources	\$22,453.03	\$15,000.00	\$8,000.00	23,000.00
100.9999.43496	Cash Deposit Over/Under	(\$5.05)	\$0.00	\$0.00	-
100.9999.43497	Pell Returns	(\$347.10)	\$0.00	\$0.00	-
100.9999.43510	Fee Based Tuition	\$366,060.07	\$410,000.00	(\$43,000.00)	367,000.00
	Totals for Function(s) 9999 - General:	<u>\$6,920,772.95</u>	<u>\$6,844,506.00</u>	<u>\$80,000.00</u>	<u>\$6,924,506.00</u>
	Total Revenues	<u>\$6,920,772.95</u>	<u>\$6,844,506.00</u>	<u>\$80,000.00</u>	<u>\$6,924,506.00</u>
Expenses					
	Totals for Function(s) 5302 - Vocational Adult Prep:	<u>\$3,088,046.60</u>	<u>\$3,047,441.00</u>	<u>\$41,000.00</u>	<u>\$3,088,441.00</u>
	Totals for Function(s) 5303 - Vocational Adult Supplemental:	<u>\$21,307.45</u>	<u>\$16,925.00</u>	<u>\$5,000.00</u>	<u>\$21,925.00</u>
	Totals for Function(s) 5400 - Adult General:	<u>\$157,872.49</u>	<u>\$144,003.00</u>	<u>\$0.00</u>	<u>\$144,003.00</u>
	Totals for Function(s) 5900 - Other Instruction - Fee Based:	<u>\$287,366.73</u>	<u>\$303,861.00</u>	<u>(\$15,000.00)</u>	<u>\$288,861.00</u>
	Totals for Function(s) 6120 - Guidance Services:	<u>\$696,015.27</u>	<u>\$712,538.00</u>	<u>(\$13,000.00)</u>	<u>\$699,538.00</u>
	Totals for Function(s) 6300 - Inst & Curriculum Dev Svcs:	<u>\$9,765.46</u>	<u>\$8,025.00</u>	<u>\$0.00</u>	<u>\$8,025.00</u>
	Totals for Function(s) 6400 - Inst Staff Training Svcs:	<u>\$53,947.99</u>	<u>\$104,285.00</u>	<u>(\$50,000.00)</u>	<u>\$54,285.00</u>
	Totals for Function(s) 6500 - Instructional Related Technology:	<u>\$234,665.37</u>	<u>\$237,826.00</u>	<u>\$0.00</u>	<u>\$237,826.00</u>
	Totals for Function(s) 7100 - Board:	<u>\$75,895.00</u>	<u>\$104,000.00</u>	<u>(\$28,000.00)</u>	<u>\$76,000.00</u>
	Totals for Function(s) 7300 - School Administration:	<u>\$900,076.70</u>	<u>\$894,882.00</u>	<u>\$6,000.00</u>	<u>\$900,882.00</u>
	Totals for Function(s) 7500 - Fiscal Services:	<u>\$327,237.66</u>	<u>\$359,530.00</u>	<u>(\$32,000.00)</u>	<u>\$327,530.00</u>
	Totals for Function(s) 7720 - Information Svcs:	<u>\$43,262.76</u>	<u>\$59,000.00</u>	<u>(\$15,000.00)</u>	<u>\$44,000.00</u>
	Totals for Function(s) 7900 - Operation of Plant:	<u>\$685,498.53</u>	<u>\$740,297.00</u>	<u>(\$55,000.00)</u>	<u>\$685,297.00</u>
	Totals for Function(s) 8100 - Maintenance of Plant:	<u>\$44,943.37</u>	<u>\$45,349.00</u>	<u>\$0.00</u>	<u>\$45,349.00</u>
	Total Expenses	<u>\$6,625,901.38</u>	<u>\$6,777,962.00</u>	<u>(\$156,000.00)</u>	<u>\$6,621,962.00</u>
	BEGINNING FUND BALANCE	<u>\$3,657,463.92</u>	<u>\$3,657,463.92</u>	<u>\$0.00</u>	<u>\$0.00</u>
	ADJUSTMENTS TO FUND BALANCE	<u>(\$248,436.96)</u>	<u>(\$248,436.96)</u>	<u>\$0.00</u>	<u>(\$248,436.96)</u>
	TOTAL ADJUSTED FUND BALANCE	<u>\$3,409,026.96</u>	<u>\$3,409,026.96</u>	<u>\$0.00</u>	<u>(\$248,436.96)</u>
	NET SURPLUS/(DEFICIT)	<u>\$294,871.57</u>	<u>\$66,544.00</u>	<u>\$236,000.00</u>	<u>\$302,544.00</u>
	ENDING FUND BALANCE	<u>\$3,703,898.53</u>	<u>\$0.00</u>	<u>\$236,000.00</u>	<u>\$54,107.04</u>

Lake Technical College, Inc.
Performance Funds - Fund 110
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
110.9999.43317	Performance Based Incentives	\$281,385.00	\$0.00	\$281,385.00	\$281,385.00
	Totals for Function(s) 9999 - General:	\$281,385.00	\$0.00	\$281,385.00	\$281,385.00
	Total Revenues	\$281,385.00	\$0.00	\$281,385.00	\$281,385.00
Expenses					
110.5302.50120	Classroom Teacher Salary	\$44,671.61	\$44,056.00	\$0.00	\$44,056.00
110.5302.50193	Extra Duty Pay Instructional	\$2,864.78	\$5,000.00	\$0.00	\$5,000.00
110.5302.50210	Retirement	\$3,574.77	\$3,713.00	\$0.00	\$3,713.00
110.5302.50220	FICA	\$3,634.29	\$3,771.00	\$0.00	\$3,771.00
110.5302.50230	Group Insurance	\$76.40	\$6,641.00	(\$6,500.00)	\$141.00
110.5302.50240	Workers' Comp.	\$289.06	\$299.00	\$0.00	\$299.00
110.5302.50331	Out of County Travel	\$0.00	\$5,000.00	(\$5,000.00)	\$0.00
110.5302.50332	Out of State Travel	\$1,225.10	\$0.00	\$1,250.00	\$1,250.00
110.5302.50350	Repairs & Maintenance	\$14,736.36	\$20,000.00	(\$5,000.00)	\$15,000.00
110.5302.50360	Rentals	\$687.18	\$0.00	\$700.00	\$700.00
110.5302.50390	Other Purchased Svcs	\$16,311.12	\$0.00	\$16,500.00	\$16,500.00
110.5302.50510	Supplies	\$20,394.84	\$35,000.00	(\$15,000.00)	\$20,000.00
110.5302.50511	Supplies - Students	\$11,527.55	\$16,956.96	(\$5,000.00)	\$11,956.96
110.5302.50641	Capitalized Equipt	\$42,297.99	\$80,000.00	(\$37,000.00)	\$43,000.00
110.5302.50642	Non-Capitalized Equipment	\$15,327.54	\$5,000.00	\$10,000.00	\$15,000.00
110.5302.50652	Automobile	\$23,923.00	\$23,000.00	\$0.00	\$23,000.00
110.5302.50691	Capitalized Software	\$3,045.00	\$0.00	\$3,000.00	\$3,000.00
110.5302.50730	Dues & Fees	\$50.00	\$0.00	\$50.00	\$50.00
	Totals for Function(s) 5302 - Vocational Adult	\$204,636.59	\$248,436.96	(\$42,000.00)	\$206,436.96
110.7900.50671	Improvements Other than Bldgs, Cap.	\$10,414.70	\$0.00	\$10,000.00	\$10,000.00
	Totals for Function(s) 7900 - Operation of Plar	\$10,414.70	\$0.00	\$10,000.00	\$10,000.00
	Total Expenses	\$215,051.29	\$248,436.96	(\$32,000.00)	\$216,436.96
	BEGINNING FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00
	ADJUSTMENTS TO FUND BALANCE	\$248,436.96	\$248,436.96	\$0.00	\$248,436.96
	TOTAL ADJUSTED FUND BALANCE	\$248,436.96	\$248,436.96	\$0.00	\$248,436.96
	NET SURPLUS/(DEFICIT)	\$66,333.71	(\$248,436.96)	\$313,385.00	\$64,948.04
	ENDING FUND BALANCE	\$314,770.67	\$0.00	\$313,385.00	\$313,385.00

Lake Technical College, Inc.
Targeted CTE Programs - Fund 300
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Expenses					
300.5302.50120	Classroom Teacher Salary	\$39,563.85	\$36,078.70	\$0.00	36,078.70
300.5302.50210	Retirement	\$2,975.17	\$2,708.00	\$0.00	2,708.00
300.5302.50220	FICA	\$3,023.05	\$2,754.00	\$0.00	2,754.00
300.5302.50230	Group Insurance	\$76.40	\$6,641.00	\$0.00	6,641.00
300.5302.50240	Workers' Comp.	\$241.31	\$220.00	\$0.00	220.00
300.5302.50510	Supplies	\$745.69	\$700.00	\$0.00	700.00
300.5302.50511	Supplies - Students	\$1,725.34	\$0.00	\$0.00	-
300.5302.50644	Non-Capitalized Computer Hdwe	\$5,072.89	\$4,300.00	\$0.00	4,300.00
300.5302.50692	Non-Capitalized Software	\$278.00	\$300.00	\$0.00	300.00
Totals for Function(s) 5302 - Vocational Adult Prep:		<u>\$53,701.70</u>	<u>\$53,701.70</u>	<u>\$0.00</u>	<u>53,701.70</u>
Total Expenses		<u>\$53,701.70</u>	<u>\$53,701.70</u>	<u>\$0.00</u>	<u>53,701.70</u>
BEGINNING FUND BALANCE		\$53,701.70	\$53,701.70	\$0.00	\$53,701.70
NET SURPLUS/(DEFICIT)		(\$53,701.70)	(\$53,701.70)	\$0.00	(53,701.70)
ENDING FUND BALANCE		\$0.00	\$0.00	\$0.00	\$0.00

Lake Technical College, Inc.
Center for Adv. Mftg. - Fund 320
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
320.9999.43391	Public Education Capital Outlay (PECO)	\$1,573,906.54	\$2,800,000.00	(\$1,200,000.00)	1,600,000.00
320.9999.43399	Other State Revenue	\$134,146.10	\$250,000.00	(\$115,000.00)	135,000.00
	Totals for Function(s) 9999 - General:	<u>\$1,708,052.64</u>	<u>\$3,050,000.00</u>	<u>(\$1,315,000.00)</u>	<u>1,735,000.00</u>
	Total Revenues	<u>\$1,708,052.64</u>	<u>\$3,050,000.00</u>	<u>(\$1,315,000.00)</u>	<u>\$1,735,000.00</u>
Expenses					
320.5302.50310	Professional & Technical Services	\$126,819.29	\$0.00	\$127,000.00	127,000.00
320.5302.50641	Capitalized Equipt	\$159,359.00	\$0.00	\$160,000.00	160,000.00
	Totals for Function(s) 5302 - Vocational Adult Pr	<u>\$286,178.29</u>	<u>\$0.00</u>	<u>\$287,000.00</u>	<u>\$287,000.00</u>
320.7400.50390	Other Purchased Svcs	\$12,155.75	\$0.00	\$12,000.00	12,000.00
320.7400.50630	Building and Fixed Equipment	\$1,739,632.01	\$2,900,000.00	(\$1,150,000.00)	1,750,000.00
320.7400.50641	Capitalized Equipt	\$87,520.80	\$1,550,482.33	(\$1,460,000.00)	90,482.33
	Totals for Function(s) 7400 - Facilities Acq & Cor	<u>\$1,839,308.56</u>	<u>\$4,450,482.33</u>	<u>(\$2,598,000.00)</u>	<u>\$1,852,482.33</u>
	Total Expenses	<u>\$2,125,486.85</u>	<u>\$4,450,482.33</u>	<u>(\$2,311,000.00)</u>	<u>\$2,139,482.33</u>
	BEGINNING FUND BALANCE	\$1,400,482.33	\$1,400,482.33	\$0.00	\$1,400,482.33
	NET SURPLUS/(DEFICIT)	(\$417,434.21)	(\$1,400,482.33)	\$996,000.00	(\$404,482.33)
	ENDING FUND BALANCE	\$983,048.12	\$0.00	\$996,000.00	\$996,000.00

Lake Technical College, Inc.
Federal Direct (Pell) - Fund 420
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
420.9999.43199	Miscellaneous Federal Direct - Pell	\$1,055,887.96	\$935,000.00	\$120,000.00	1,055,000.00
	Totals for Function(s) 9999 - General:	\$1,055,887.96	\$935,000.00	\$120,000.00	\$1,055,000.00
	Total Revenues	\$1,055,887.96	\$935,000.00	\$120,000.00	\$1,055,000.00
Expenses					
420.5302.50790	Miscellaneous Expense	\$1,055,887.96	\$935,000.00	\$120,000.00	1,055,000.00
	Totals for Function(s) 5302 - Vocational Adult Prep:	\$1,055,887.96	\$935,000.00	\$120,000.00	\$1,055,000.00
	Total Expenses	\$1,055,887.96	\$935,000.00	\$120,000.00	\$1,055,000.00
	NET SURPLUS/(DEFICIT)	\$0.00	\$0.00	\$0.00	\$0.00

Lake Technical College, Inc.
Federal Grants - Fund 422
Budget Report FY 16-17

	<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues				
422.9999.43199 Miscellaneous Federal I	\$585,754.95	\$1,021,948.00	(\$436,193.05)	\$585,754.95
	<u>\$585,754.95</u>	<u>\$1,021,948.00</u>	<u>\$908,227.51</u>	<u>\$585,754.95</u>
	<u>\$585,754.95</u>	<u>\$1,021,948.00</u>	<u>\$908,227.51</u>	<u>\$585,754.95</u>
Expenses				
	<u>\$80,909.24</u>	<u>\$75,531.00</u>	<u>\$5,378.24</u>	<u>\$80,909.24</u>
	<u>\$412,570.41</u>	<u>\$415,953.00</u>	<u>(\$3,382.59)</u>	<u>\$412,570.41</u>
	<u>\$59,618.80</u>	<u>\$64,218.00</u>	<u>(\$4,599.20)</u>	<u>\$59,618.80</u>
	<u>\$8,423.32</u>	<u>\$9,000.00</u>	<u>(\$576.68)</u>	<u>\$8,423.32</u>
	<u>\$22,744.93</u>	<u>\$0.00</u>	<u>\$22,744.93</u>	<u>\$22,744.93</u>
	<u>\$0.00</u>	<u>\$24,788.00</u>	<u>(\$24,788.00)</u>	<u>\$0.00</u>
	<u>\$1,488.25</u>	<u>\$4,000.00</u>	<u>(\$2,511.75)</u>	<u>\$1,488.25</u>
	<u>\$585,754.95</u>	<u>\$593,490.00</u>	<u>(\$7,735.05)</u>	<u>\$585,754.95</u>
BEGINNING FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00
NET SURPLUS/(DEFICIT)	\$0.00	\$428,458.00	\$915,962.56	\$0.00
ENDING FUND BALANCE	<u>\$0.00</u>	<u>\$428,458.00</u>	<u>\$915,962.56</u>	<u>\$0.00</u>

Lake Technical College, Inc.
State Grants - Fund 424
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
424.9999.43399	Other Misc. State Revenue	\$195,460.10	\$195,494.00	\$0.00	195,494.00
	Totals for Function(s) 9999 - General:	\$195,460.10	\$195,494.00	\$0.00	\$195,494.00
	Total Revenues	\$195,460.10	\$195,494.00	\$0.00	\$195,494.00
Expenses					
424.5302.50390	Other Purchased Svcs	\$62,154.77	\$101,584.00	\$0.00	\$101,584.00
424.5302.50641	Capitalized Equipt	\$43,995.00	\$43,995.00	\$0.00	\$43,995.00
424.5302.50790	Miscellaneous Expense	\$39,673.93	\$0.00	\$0.00	\$0.00
	Totals for Function(s) 5302 - Vocational Adult Prep:	\$145,823.70	\$145,579.00	\$0.00	\$145,579.00
424.5303.50220	FICA	\$0.00	\$55.68	\$0.00	\$55.68
424.5303.50240	Workers' Comp.	\$0.00	\$23.43	\$0.00	\$23.43
424.5303.50310	Professional & Technical Services	\$960.00	\$0.00	\$0.00	\$0.00
424.5303.50511	Supplies - Students	\$1,305.82	\$0.00	\$0.00	\$0.00
424.5303.50642	Non-Capitalized Equipment	\$0.00	\$7,487.25	\$0.00	\$7,487.25
424.5303.50730	Dues & Fees	\$44,874.83	\$33,992.89	\$0.00	\$33,992.89
424.5303.50752	Adult Part Time Salary	\$0.00	\$5,860.00	\$0.00	\$5,860.00
424.5303.50790	Miscellaneous Expense	\$0.00	\$2,495.75	\$0.00	\$2,495.75
	Totals for Function(s) 5303 - Vocational Adult Supplemental:	\$47,140.65	\$49,915.00	\$0.00	\$49,915.00
424.7200.50790	Miscellaneous Expense	\$2,495.75	\$0.00	\$0.00	\$0.00
	Totals for Function(s) 7200 - Charter Administration:	\$2,495.75	\$0.00	\$0.00	\$0.00
	Total Expenses	\$195,460.10	\$195,494.00	\$0.00	\$195,494.00
	BEGINNING FUND BALANCE	\$0.00	\$0.00	\$0.00	-
	NET SURPLUS/(DEFICIT)	\$0.00	\$0.00	\$0.00	-
	ENDING FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00

Lake Technical College, Inc.
Internal Accounts - Fund 500
Final Budget for FY 16-17

		Actual Rev/Exp	Budget	Increase (Decrease)	Revised Budget
Revenues					
500.9999.43431	Investment Income	\$8,963.09	\$10,500.00	\$0.00	\$10,500.00
500.9999.43469	Other Student Fees	\$3,564.83	\$0.00	\$4,000.00	\$4,000.00
500.9999.43495	Other Miscellaneous- Local Sources	\$27,442.13	\$37,000.00	(\$10,000.00)	\$27,000.00
500.9999.43501	Customer Service Fees	\$169,764.84	\$192,000.00	(\$22,000.00)	\$170,000.00
500.9999.43502	Health Malpractice Ins	\$33,986.02	\$32,000.00	\$2,000.00	\$34,000.00
500.9999.43506	Drug Screening	\$16,995.00	\$13,000.00	\$4,000.00	\$17,000.00
500.9999.43507	Background Check	\$2,902.50	\$4,000.00	(\$1,000.00)	\$3,000.00
500.9999.43515	Ed2Go Tuition	\$1,270.75	\$3,000.00	(\$1,800.00)	\$1,200.00
500.9999.43520	TABE Testing Fee	\$7.00	\$0.00	\$0.00	\$0.00
500.9999.43522	Bookstore	\$262,694.69	\$210,000.00	\$53,000.00	\$263,000.00
500.9999.43523	Sales Tax	\$15,998.66	\$9,000.00	\$7,000.00	\$16,000.00
500.9999.43526	Vending Commissions	\$2,971.78	\$4,000.00	(\$1,000.00)	\$3,000.00
500.9999.43527	Industry Certification /Exam Fee	\$26,062.00	\$30,000.00	(\$4,000.00)	\$26,000.00
500.9999.43528	School Club Fund Raisers	\$14,452.61	\$10,000.00	\$5,000.00	\$15,000.00
500.9999.43590	Suspense	\$149.50	\$0.00	\$0.00	\$0.00
Totals for Function(s) 9999 - General:		\$587,225.40	\$554,500.00	\$35,200.00	\$589,700.00
Total Revenues		\$587,225.40	\$554,500.00	\$35,200.00	\$589,700.00
Expenses					
500.5302.50510	Supplies	\$2,859.41	\$150.00	\$2,800.00	\$2,950.00
Totals for Function(s) 5302 - Vocational Adult Prep:		\$2,859.41	\$150.00	(\$2,685.33)	\$2,950.00
500.9999.50310	Professional and Technical Services	\$0.00	\$4,000.00	(\$4,000.00)	\$0.00
500.9999.50320	Bond & Insurance Premiums	\$12,407.70	\$13,000.00	\$0.00	\$13,000.00
500.9999.50331	Out of County Travel	\$1,646.00	\$5,000.00	(\$3,300.00)	\$1,700.00
500.9999.50332	Out of State Travel	\$7,152.00	\$8,000.00	\$0.00	\$8,000.00
500.9999.50360	Rentals	\$1,247.80	\$7,000.00	(\$5,500.00)	\$1,500.00
500.9999.50370	Communications	\$0.00	\$500.00	\$0.00	\$500.00
500.9999.50390	Other Purchased Svcs	\$3,907.80	\$3,500.00	\$500.00	\$4,000.00
500.9999.50510	Supplies	\$267,276.94	\$271,000.00	(\$3,000.00)	\$268,000.00
500.9999.50511	Supplies - Students	(\$689.44)	\$150.00	\$0.00	\$150.00
500.9999.50512	Testing Fees- Student	\$14,510.62	\$11,500.00	\$3,000.00	\$14,500.00
500.9999.50520	Textbooks	\$123,905.45	\$127,500.00	(\$4,000.00)	\$123,500.00
500.9999.50590	Other Materials/Supplies	\$0.00	\$500.00	\$0.00	\$500.00
500.9999.50641	Capitalized Equipmt	\$42,655.67	\$35,000.00	\$7,500.00	\$42,500.00
500.9999.50642	Non-Capitalized Equipment	\$10,448.53	\$14,000.00	(\$3,500.00)	\$10,500.00
500.9999.50671	Improvements Other than Bldgs, Cap.	\$36,579.79	\$0.00	\$37,000.00	\$37,000.00
500.9999.50730	Dues & Fees	\$57,997.59	\$46,000.00	\$12,000.00	\$58,000.00
500.9999.50790	Miscellaneous Expenses	\$8,449.88	\$4,000.00	\$5,000.00	\$9,000.00
Totals for Function(s) 9999 - General:		\$587,496.33	\$550,650.00	\$41,700.00	\$592,350.00
Total Expenses		\$590,355.74	\$550,800.00	(\$6,726.12)	\$595,300.00
BEGINNING FUND BALANCE		\$1,884,223.91	\$1,884,223.91	\$0.00	\$1,884,223.91
NET SURPLUS/(DEFICIT)		(\$3,130.34)	\$3,700.00	\$41,926.12	(\$5,600.00)
ENDING FUND BALANCE		\$1,881,093.57	\$1,887,923.91	\$41,926.12	\$1,878,623.91

Lake Technical College, Inc.
Financial Aid - Fund 600
Final Budget for FY 16-17

		<u>Actual</u>	<u>Budget</u>	<u>Increase/ Decrease</u>	<u>Revised Budget</u>
Revenues					
600.9999.43431	Investment Income	\$4,325.45	\$3,000.00	\$1,500.00	4,500.00
600.9999.43440	Scholarship Contributions	\$25,291.84	\$25,000.00	\$0.00	25,000.00
600.9999.43468	Financial Aid Fees	\$120,567.97	\$110,000.00	\$12,000.00	122,000.00
Totals for Function(s) 9999 - General:		<u>\$150,185.26</u>	<u>\$138,000.00</u>	<u>\$0.00</u>	<u>151,500.00</u>
Total Revenues		<u>\$150,185.26</u>	<u>\$138,000.00</u>	<u>\$0.00</u>	<u>151,500.00</u>
Expenses					
600.9999.50390	Other Purchased Svcs	\$0.00	\$100.00	(\$100.00)	-
600.9999.50510	Supplies	\$0.00	\$150.00	(\$150.00)	-
600.9999.50730	Dues & Fees	\$170.00	\$600.00	(\$600.00)	-
600.9999.50790	Miscellaneous Expense	\$99,367.10	\$120,000.00	(\$20,000.00)	100,000.00
Totals for Function(s) 9999 - General:		<u>\$99,537.10</u>	<u>\$120,850.00</u>	<u>(\$20,850.00)</u>	<u>100,000.00</u>
Total Expenses		<u>\$99,537.10</u>	<u>\$120,850.00</u>	<u>(\$20,850.00)</u>	<u>\$100,000.00</u>
NET SURPLUS/(DEFICIT)		\$50,648.16	\$17,150.00	\$20,850.00	\$51,500.00