

JOHN A. LOGAN COLLEGE
Carterville, IL 62918

Minutes of the public hearing on the tentative budget for FY 2015 (2014-2015) of the Board of Trustees of Community College District No. 530, Counties of Williamson, Jackson, Franklin, Perry, and Randolph, State of Illinois, held at Carterville, Illinois, on August 26, 2014, commencing at 6:30 p.m.

Board Chair Jake Rendleman declared the public hearing on the FY 2015 budget open for public comments and/or questions.

Trustees present at the hearing were Don Brewer, Mike Hopkins, Jackie Hancock, Cheryl Graff, John Sanders, Jake Rendleman, and Student Trustee Kayla Malone. Bill Kilquist was absent.

Vice-President for Business Services and College Facilities Brad McCormick stated the law requires him to review any changes from the tentative budget to the final budget. He distributed a handout summarizing these changes. He reported that much work had been done since the tentative budget was presented to get revenues and expenses closer together. While it wasn't possible to match those, some positive moves were made. The large assumptions made on the revenue side of the final budget are (1) that the board will approve a technology fee of \$5 per credit hour and that (2) the College will be able to refinance almost \$2.8 million of existing debt, pay it back over an 8-year re-payment window, and that it be paid off with a funding bond which would affect the local tax levy. Vice-President McCormick pointed out that on the expenditure side of the budget, 76 general ledger accounts were modified. He briefly explained reductions from each area which resulted in a total expenditure reduction of \$848,605. He noted that the increase of \$170,000 in the restricted fund expenditure budget represented movement of information technology expenditures out of the education fund into the restricted building fund that depends on the student technology fee to pay those expenditures.

No public questions or comments were received on the FY 2015 budget.

Board Chair Rendleman declared the hearing closed at 7:00 p.m.