

JOHN A. LOGAN COLLEGE
Carterville, IL 62918

Minutes of the public hearing on the tentative budget for FY 2022 (2021-2022) 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 July 27, 2021, commencing at 6:00 p.m.

Trustees present at the hearing were Rebecca Borgsmiller, Brent Clark, Bill Kilquist, Mandy Little, Glenn Poshard, Jake Rendleman, Aaron Smith, and Student Trustee Victor Frankel.

Chairman Bill Kilquist declared the public hearing on the FY 2022 budget open for public comments and questions.

Interim Vice-President for Business Services Stacy Buckingham disclosed changes made between the tentative budget and the proposed budget. The budgeted revenue increased by \$136,480 in the Education Fund and \$38,413 in the Operations and Maintenance Fund based on updated information regarding property tax revenue and ICCB funding. In addition, budgeted expenditures were increased by \$41,000 for Hanover Research. The overall change to the proposed budget included an increase of \$95,480 in the projected ending fund balance for the Education Fund and \$38,413 in the Operations and Maintenance Fund.

Trustee Becky Borgsmiller asked if the College was progressing towards fund balance goals established in administrative procedure. Ms. Buckingham noted that the administration seeks to retain a fund balance level of not less than three, but not greater than six months, of the two-year average annual operating fund expenditures in unreserved and unrestricted status within the Operating Funds. Since the \$4.3 million deficit projected for FY21 did not materialize due to stimulus funds and lower expenses during COVID, the projected ending fund balance for FY22 would put the College at a little over 14 percent, which is not the targeted goal of 3 of 12 months, or 25 percent. Ms. Buckingham added that an underspend of 8.75 percent would be needed to eliminate the deficit.

President Overstreet added that we are hopeful to see continued improvement and noted that the five-year strategic plan would address the budget measures needed to get us out of deficit within the next five years.

There were no public questions or further comments on the tentative budget for FY 2022.

Jake Rendleman and Aaron Smith moved and seconded that the public hearing be closed.

Upon roll call, all members present voted yes. Motion carried.
(Resolution #16-4233)

The public hearing was duly adjourned at 6:30 p.m.

Respectfully submitted: Susan May, Recording Secretary to the Board of Trustees.