

JOHN A. LOGAN COLLEGE
Board of Trustees
Carterville, Illinois

Minutes of the public hearing on the tentative budget for FY 2024 (2023-2024) 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 June 27, 2023, commencing at 5:30 p.m.

The meeting was called to order by Vice-Chairman Aaron Smith. The Vice-Chair directed the recording secretary to call the roll:

Rebecca Borgsmiller	-- present
Brent Clark	-- not present
William Kilquist	-- not present
Mandy Little	-- present
Glenn Poshard	-- present
Jake Rendleman	-- present
Aaron R. Smith	-- present
Magnus Noble	-- present

Vice-Chairman Smith declared the public hearing on the FY 2024 budget open for public comments and questions.

Vice-President of Business Services and CFO Stacy Buckingham disclosed changes between the tentative and proposed budget. The beginning fund balance for the Operations and Maintenance Fund increased based on the proposed transfer of interest from the Working Cash Fund on the agenda for Board approval. This change raised the projected beginning fund balance for the Operations & Maintenance Fund from \$520,000 to \$720,000. Since the College has not received official allocations from the state, Ms. Buckingham chose to lower the revenue projection for the state base operating grant by \$200,000 (\$134,000 in the Education Fund and \$66,000 in the Operations & Maintenance Fund) from the tentative budget based on the College's decrease in average credit hours. Overall, these changes did not affect the ending fund balance or the Operating Fund balance projection level of 26.87 percent, which more than meets the projected target outlined in Administrative Procedure 772, Fund Balance Goals.

Trustee Borgsmiller commented on the difficulty of overcoming a legacy deficit. Still, she appreciated that the budgeted deficit and fund balance goals were trending in the right direction. There were no public questions or comments on the tentative budget for FY2024.

Mandy Little and Magnus Noble moved and seconded that the public hearing on the FY 2024 budget be adjourned.

Upon roll call, all members present voted yes. Motion carried.
(Resolution #16-4317)

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



William J. Kilquist, Chair



Jacob "Jake" Rendleman, Secretary