

JOHN A. LOGAN COLLEGE
Board of Trustees
Carterville, Illinois

Minutes of the continued meeting (*continued from June 25, 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 Wednesday, June 26, 2024, commencing at noon. The meeting was open to the public and streamed on the College's YouTube channel.

Chairman Bill Kilquist called the meeting to order and directed the recording secretary to call the roll.

| | |
|---------------------|------------|
| Rebecca Borgsmiller | -- present |
| Brent Clark | -- present |
| Bill Kilquist | -- present |
| Mandy Little | -- present |
| Glenn Poshard | -- present |
| Jake Rendleman | -- present |
| Aaron R. Smith | -- present |
| Madilyn Kerrigan | -- present |

Also present were President Dr. Kirk Overstreet, Legal Counsel Rhett Barke, Provost Dr. Stephanie Chaney Hartford, Vice-President of Business Services and CFO Dr. Susan LaPanne, Recording Secretary Susan May, and other College personnel.

OLD BUSINESS

A. Adoption of FY 2025 Budget (Appendix A)

President Overstreet stated that, as last night's vote indicated, the Board of Trustees has a desire to work toward a balanced budget. He added that traditionally, budgets were presented with higher expenditures than estimated revenues but would be in balance at the fiscal year's end. President Overstreet stated that the administration adjusted the overall budget to accommodate the Board's desire to approve a balanced budget in June. President Overstreet presented the revisions to the proposed FY 2025 budget, which ultimately ended in a proposed FY 2025 budget with a net gain of \$30,012. President Overstreet emphasized that there were no cuts to programming. Most reductions were made to annual salaries for vacancies currently on file and savings resulting from the new health insurance plan.

Glenn Poshard and Jake Rendleman moved and seconded that the Board of Trustees adopt the FY 2025 budget as recommended and that the administration be authorized to implement this budget effective July 1, 2024.

Upon roll call, all members present voted yes. Motion carried.
(Resolution #16-4359)

ADJOURNMENT

Jake Rendleman and Glenn Poshard moved and seconded that the continued meeting of the Board of Trustees be adjourned.

A voice vote showed all in favor. Motion carried.
(Resolution #16-4360)

The meeting was duly adjourned at 12:14 p.m.

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



William J. Kilquist, Chairman



Jacob "Jake" Rendleman, Secretary

REVISIONS AS OF JUNE 26, 2024:

| | Budget as Proposed | Budget as Revised |
|--------------|--------------------|-------------------|
| Revenues | 32,781,090 | 33,519,664 |
| Expenditures | 36,582,415 | 33,489,652 |
| Bottomline | (3,801,325) | 30,012 |

POTENTIAL CHANGES TO LEGAL BUDGET

Current Legal Budget Deficit: (3,801,325)

Potential Increases to Revenue:

| | | |
|------------------------|---------|---------|
| EAV increases | 234,434 | |
| ICCB Equalization | 104,140 | |
| CPPRT | 400,000 | |
| Adjustments to Revenue | | 738,574 |

POTENTIAL CHANGES TO LEGAL BUDGET - CONTINUED

Potential Reductions to Expenditures:

| | | |
|---|---------------|-----------|
| Estimated annualized salaries for vacancies currently on file | 1,000,000 | |
| Savings based on health insurance rate on 6/25/2024 | 205,000 | |
| Savings on employees who have left the college | 507,246 | |
| Savings on budget for vacancies health care | 260,000 | |
| Savings on HRA prediction | 1,070,517 | |
| Replacement truck held back for one year | 50,000 | |
| | | <hr/> |
| Adjustments to Expenditures | | 3,092,763 |
| | | <hr/> |
| Revised total | <u>30,012</u> | |



Annual Budget for Fiscal Year 2025

**John A. Logan College
Carterville, IL 62918**

June 25, 2024

Summary of Fiscal Year 2025 Budget by Fund

| Summary of Budget by Fund: | General | | Special Revenue | | |
|---|---------------------|-------------------------------|--------------------------|----------------|--|
| Fiscal Year 2025 | Education Fund | Operations & Maintenance Fund | Restricted Purposes Fund | Audit Fund | Liability, Protection, Settlement Fund |
| Beginning Balance | \$10,900,000 | \$1,001,000 | \$3,810,000 | \$9,000 | \$1,430,000 |
| Budgeted Revenue | 28,585,955 | 4,783,710 | 16,382,643 | 70,914 | 2,871,956 |
| Budgeted Expenditures | 26,436,692 | 4,849,961 | 18,283,000 | 76,300 | 3,259,700 |
| Budgeted Transfers (from) to Other Funds | (2,203,000) | 150,000 | 290,000 | - | - |
| Budgeted Ending Balance (Deficit) | \$10,846,263 | \$1,084,749 | \$2,199,643 | \$3,614 | \$1,042,256 |

| Summary of Budget by Fund: | Debt Service | Capital Projects | Proprietary Fund | Working Cash |
|---|----------------------|--|----------------------------|--------------------|
| Fiscal Year 2025 | Bond & Interest Fund | Operations & Maintenance Fund (Restricted) | Auxiliary Enterprises Fund | Working Cash Fund |
| Beginning Balance | \$270,300 | \$12,425,000 | \$224,100 | \$7,535,685 |
| Budgeted Revenue | 5,035,669 | 10,402,008 | 1,185,750 | 300,000 |
| Budgeted Expenditures | 5,015,094 | 16,577,602 | 3,446,217 | - |
| Budgeted Transfers (from) to Other Funds | - | - | 2,063,000 | (300,000) |
| Budgeted Ending Balance (Deficit) | \$290,875 | \$6,249,406 | \$26,633 | \$7,535,685 |

Summary of Fiscal Year 2025 Estimated Revenues

| Operating Revenues By Source: | Education Fund | Operations and Maintenance Fund | Total Operating Funds | % of Total |
|--|---------------------|--|-----------------------------|----------------|
| Local Government Sources: | | | | |
| Current Taxes | \$6,855,418 | \$1,151,475 | \$8,006,893 | 24.00% |
| Corporate Personal Property Replacement Tax | 1,325,000 | | 1,325,000 | 3.97% |
| Other Local Govt Revenue | 100,000 | | 100,000 | 0.30% |
| TOTAL LOCAL GOVERNMENT | \$8,280,418 | \$1,151,475 | \$9,431,893 | 28.27% |
| State Governmental Sources: | | | | |
| ICCB Base Operating Grants | \$2,057,498 | \$1,013,394 | \$3,070,892 | 9.20% |
| ICCB Equalization Grants | 4,205,349 | 2,071,291 | 6,276,640 | 18.82% |
| ICCB Performance Allocation Grant | 10,000 | | 10,000 | 0.03% |
| ICCB Veterans Grant | 95,000 | | 95,000 | 0.28% |
| ICCB-CTE Vocational Education | 251,250 | 123,750 | 375,000 | 1.12% |
| State Governmental-Other | 66,000 | 26,900 | 92,900 | 0.28% |
| TOTAL STATE GOVERNMENT | \$6,685,097 | \$3,235,335 | \$9,920,432 | 29.73% |
| Federal Funds: | | | | |
| Federal-Dept. of Education | \$36,000 | \$17,800 | \$53,800 | 0.16% |
| Federal-Dept. of Health Human Services | 300,000 | 119,000 | 419,000 | 1.26% |
| Federal Government-Other | 26,000 | 10,600 | 36,600 | 0.11% |
| TOTAL FEDERAL FUNDS | \$362,000 | \$147,400 | \$509,400 | 1.53% |
| Student Tuition and Fees: | | | | |
| Tuition | \$10,297,350 | | \$10,297,350 | 30.86% |
| Fees | 809,250 | | 809,250 | 2.43% |
| TOTAL TUITION AND FEES | \$11,106,600 | \$0 | \$11,106,600 | 33.29% |
| Other Sources: | | | | |
| Sales and Service Fees | \$25,000 | | \$25,000 | 0.07% |
| Facilities Revenue | | \$160,000 | 160,000 | 0.48% |
| Investment Revenue | 781,000 | 81,000 | 862,000 | 2.58% |
| SBITA Loan Proceeds | 1,321,840 | | 1,321,840 | 3.96% |
| Other Sources | 24,000 | 8,500 | 32,500 | 0.10% |
| TOTAL OTHER SOURCES | \$2,151,840 | \$249,500 | \$2,401,340 | 7.19% |
| TOTAL FY 2025 BUDGETED REVENUE | \$28,585,955 | \$4,783,710 | \$33,369,665 | 100.00% |
| Transfers in | \$150,000 | \$150,000 | \$300,000 | |
| ADJUSTED REVENUE | \$28,735,955 | \$4,933,710 | \$33,669,665 | |

Summary of Fiscal Year 2025 Operating Budgeted Expenditures

| BY PROGRAM: | Education Fund | Operations and Maintenance Fund | Total Operating Funds | % of Total |
|--|---------------------------|--|--------------------------------------|-----------------------|
| Instruction | \$9,043,493 | | \$9,043,493 | 26.88% |
| Academic Support | 2,606,181 | | 2,606,181 | 7.75% |
| Student Services | 2,611,325 | | 2,611,325 | 7.76% |
| Public Service | 641,124 | | 641,124 | 1.91% |
| Operation & Maintenance of Plant | | \$4,412,833 | 4,412,833 | 13.12% |
| Institutional Support | 8,824,569 | 437,128 | 9,261,697 | 27.53% |
| Scholarships, Student Grants, Waivers | 2,710,000 | | 2,710,000 | 8.06% |
| TRANSFERS | 2,353,000 | 0 | 2,353,000 | 6.99% |
| Total FY 2025 Budgeted Expenditures | \$28,789,692 | \$4,849,961 | \$33,639,653 | 100.0% |
| Less Nonoperating Items: | | | | |
| Tuition Chargeback | \$0 | | \$0 | |
| ADJUSTED EXPENDITURES | \$28,789,692 | \$4,849,961 | \$33,639,653 | |
| BY OBJECT: | | | | |
| Salaries | \$16,305,674 | \$2,850,701 | \$19,156,375 | 56.95% |
| Employee Benefits | \$1,225,904 | 252,430 | 1,478,334 | 4.39% |
| Contractual Services | \$2,006,237 | 274,649 | 2,280,886 | 6.78% |
| General Materials & Supplies | \$1,002,257 | 357,801 | 1,360,058 | 4.04% |
| Conference & Meeting Expense | \$578,540 | 21,950 | 600,490 | 1.79% |
| Fixed Charges | \$151,734 | 6,000 | 157,734 | 0.47% |
| Utilities | \$11,470 | 984,930 | 996,400 | 2.96% |
| Capital Outlay | 2,275,446 | 51,500 | 2,326,946 | 6.92% |
| Other | 2,779,430 | 0 | 2,779,430 | 8.26% |
| Provision for Contingency | 100,000 | 50,000 | 150,000 | 0.45% |
| TRANSFERS | 2,353,000 | 0 | 2,353,000 | 6.99% |
| Total FY 2025 Budgeted Expenditures | \$28,789,692 | \$4,849,961 | \$33,639,653 | 100.0% |
| Less Nonoperating Items: | | | | |
| Tuition Chargeback | \$0 | | \$0 | |
| ADJUSTED EXPENDITURES | \$28,789,692 | \$4,849,961 | \$33,639,653 | |

Fiscal Year 2025 Budgeted Expenditures

| <u>Operations and Maintenance Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|--------------------------------|
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | \$2,517,541 | |
| Employee Benefits | 207,823 | |
| Contractual Services | 247,729 | |
| General Materials & Supplies | 338,510 | |
| Conference & Meeting Expense | 8,800 | |
| Fixed Charges | 6,000 | |
| Utilities | 984,930 | |
| Capital Outlay | 51,500 | |
| Other | 0 | |
| Provision for Contingency | 50,000 | |
| | <hr/> | <hr/> \$4,412,833 |
| INSTITUTIONAL SUPPORT | | |
| Salaries | \$333,160 | |
| Employee Benefits | 44,607 | |
| Contractual Services | 26,920 | |
| General Materials & Supplies | 19,291 | |
| Conference & Meeting Expense | 13,150 | |
| Capital Outlay | 0 | |
| | <hr/> | <hr/> \$437,128 |
| TRANSFERS | | \$0 |
| GRAND TOTAL | | <hr/> <hr/> \$4,849,961 |

Fiscal Year 2025 Estimated Revenues

| <u>Restricted Purposes Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---|------------------|-----------------------------------|
| State Governmental Sources | | |
| ICCB Adult Education | \$250,000 | |
| ISBE Grants | 150,000 | |
| Other Illinois Governmental Sources | <u>4,795,000</u> | |
| TOTAL STATE GOVERNMENT | | \$5,195,000 |
| Federal Governmental Sources | | |
| Department of Education | \$6,845,000 | |
| Department of Labor | 135,000 | |
| Department of Health and Human Services | 1,900,000 | |
| Federal Sources-Other | <u>940,000</u> | |
| TOTAL FEDERAL GOVERNMENT | | 9,820,000 |
| Student Tuition and Fees | | |
| Student Activity Fee | <u>\$22,000</u> | |
| TOTAL STUDENT FEES | | 22,000 |
| Other Sources | | |
| Non Govt Gift or Grant | \$ 1,257,643 | |
| Investment Revenue | <u>88,000</u> | |
| TOTAL OTHER SOURCES | | <u>1,345,643</u> |
| SUBTOTAL | | \$16,382,643 |
| TRANSFERS | | <u>\$290,000</u> |
| GRAND TOTAL | | <u><u>\$16,672,643</u></u> |

Fiscal Year 2025 Budgeted Expenditures

| <u>Restricted Purposes Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|---------------------|
| INSTRUCTION | | |
| Salaries | \$400,000 | |
| Employee Benefits | 100,000 | |
| Contractual Services | 100,000 | |
| General Materials & Supplies | 350,000 | |
| Conference & Meeting Expense | 75,000 | |
| Fixed Charges | 25,000 | |
| Capital Outlay | 700,000 | |
| Other | 300,000 | |
| | \$2,050,000 | \$2,050,000 |
| ACADEMIC SUPPORT | | |
| Salaries | \$255,000 | |
| Employee Benefits | 100,000 | |
| Contractual Services | 50,000 | |
| General Materials & Supplies | 300,000 | |
| Conference & Meeting Expense | 50,000 | |
| Capital Outlay | 50,000 | |
| Other | 100,000 | |
| | \$905,000 | \$905,000 |
| STUDENT SERVICES | | |
| Salaries | \$955,000 | |
| Employee Benefits | 400,000 | |
| Contractual Services | 125,000 | |
| General Materials & Supplies | 152,800 | |
| Conference & Meeting Expense | 99,200 | |
| Capital Outlay | 325,000 | |
| Other | 150,000 | |
| | \$2,207,000 | \$2,207,000 |
| PUBLIC SERVICE | | |
| Salaries | \$1,100,000 | |
| Employee Benefits | 500,000 | |
| Contractual Services | 200,000 | |
| General Materials & Supplies | 200,000 | |
| Conference & Meeting Expense | 50,000 | |
| Fixed Charges | 150,000 | |
| Utilities | 25,000 | |
| Capital Outlay | 20,000 | |
| Other | 405,000 | |
| | \$2,650,000 | \$2,650,000 |
| AUXILIARY SERVICES | | |
| General Materials & Supplies | 1,000 | |
| Capital Outlay | 2,285,000 | |
| | \$2,286,000 | \$2,286,000 |
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | \$20,000 | |
| Employee Benefits | 5,000 | |
| Contractual Services | 5,000 | |
| General Materials & Supplies | 10,000 | |
| Fixed Charges | 10,000 | |
| | \$50,000 | \$50,000 |
| INSTITUTIONAL SUPPORT | | |
| Salaries | \$50,000 | |
| Employee Benefits | 425,000 | |
| Contractual Services | 178,000 | |
| General Materials & Supplies | 212,000 | |
| Conference & Meeting Expense | 20,000 | |
| Capital Outlay | 370,000 | |
| Other | 50,000 | |
| Provision for Contingency | 350,000 | |
| | \$1,655,000 | \$1,655,000 |
| SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS | | |
| Financial Aid | \$6,130,000 | |
| Other - Student Stipends | 350,000 | |
| | \$6,480,000 | \$6,480,000 |
| GRAND TOTAL | | \$18,283,000 |

Fiscal Year 2025 Estimated Revenues

| <u>Audit Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---------------------------------|-----------------|------------------------|
| Local Government Sources | | |
| Current Taxes | <u>\$66,614</u> | <u>\$66,614</u> |
| Other Sources | | |
| Investment Revenue | <u>\$4,300</u> | <u>\$4,300</u> |
| GRAND TOTAL | | <u><u>\$70,914</u></u> |

Fiscal Year 2025 Budgeted Expenditures

| <u>Audit Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|------------------------------|-----------------------|------------------------|
| INSTITUTIONAL SUPPORT | | |
| Contractual Services | <u>\$76,300</u> | <u>\$76,300</u> |
| GRAND TOTAL | | <u><u>\$76,300</u></u> |

Note: Expenditures include both audit and actuarial services.

Fiscal Year 2025 Budgeted Revenues

| <u>Liability, Protection and Settlement Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---|-----------------|---------------------------|
| Local Government Sources | | |
| Current Taxes | \$2,480,000 | <u>\$2,480,000</u> |
| Other Sources | | |
| Investment Revenue | \$68,000 | |
| SBITA Lease Proceeds | \$323,956 | <u>\$391,956</u> |
| GRAND TOTAL | | <u><u>\$2,871,956</u></u> |

Fiscal Year 2025 Budgeted Expenditures

| <u>Liability, Protection and Settlement Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------------------|
| OPERATION AND MAINTENANCE OF PLANT | | |
| Salaries | \$634,334 | |
| Employee Benefits | 133,855 | |
| Contractual Services | 27,508 | |
| General Materials & Supplies | 82,490 | |
| Conference & Meeting Expense | 13,450 | |
| Capital Outlay | 0 | |
| | <u>0</u> | <u>\$891,637</u> |
| INSTITUTIONAL SUPPORT | | |
| Salaries | \$90,758 | |
| Employee Benefits | 679,387 | |
| Contractual Services | 245,100 | |
| General Materials & Supplies | 19,400 | |
| Fixed Charges | 465,000 | |
| Capital Outlay | 843,418 | |
| Contingency | 25,000 | |
| | <u>25,000</u> | <u>\$2,368,063</u> |
| GRAND TOTAL | | <u><u>\$3,259,700</u></u> |

Fiscal Year 2025 Budgeted Revenues

| <u>Bond and Interest Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---------------------------------|--------------------|---------------------------|
| Local Government Sources | | |
| Current Taxes | <u>\$5,013,669</u> | <u>\$5,013,669</u> |
| Other Sources | | |
| Investment Revenue | <u>\$22,000</u> | <u>\$22,000</u> |
| TRANSFERS | | <u>\$0</u> |
| GRAND TOTAL | | <u><u>\$5,035,669</u></u> |

Fiscal Year 2025 Budgeted Expenditures

| <u>Bond and Interest Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|--------------------------------|-----------------------|---------------------------|
| INSTITUTIONAL SUPPORT | | |
| Principal Expense | \$4,360,000 | |
| Interest Expense | 653,669 | |
| Other | <u>1,425</u> | <u>\$5,015,094</u> |
| GRAND TOTAL | | <u><u>\$5,015,094</u></u> |

Fiscal Year 2025 Budgeted Revenues

| <u>Operations and Maintenance Fund-Restricted:</u> | <u>Revenues</u> | <u>Totals</u> |
|--|-----------------|---------------------|
| Local Government Sources | | |
| Current Taxes | \$1,143,360 | \$1,143,360 |
| Federal Sources | | |
| Economic Development Grant | \$3,235,529 | \$3,235,529 |
| State Government - Other | | |
| CDB In-Kind Payments | \$5,250,919 | \$5,250,919 |
| Other Sources | | |
| Investment Revenue | \$221,200 | \$221,200 |
| Other Income | | |
| Non Govt Gift/Grant | \$551,000 | \$551,000 |
| GRAND TOTAL | | \$10,402,008 |

Fiscal Year 2025 Budgeted Expenditures

| <u>Operations and Maintenance Fund-Restricted:</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|-----------------------|----------------------|
| INSTITUTIONAL SUPPORT | | |
| Contractual Services | \$65,900 | |
| General Materials & Supplies | 25,000 | |
| Other | 60,000 | |
| Capital Outlay | 16,351,702 | |
| Contingency | 75,000 | \$16,577,602 |
| GRAND TOTAL | | (\$6,175,594) |

Fiscal Year 2025 Budgeted Revenues

| <u>Auxiliary Enterprises Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---|------------------------|----------------------|
| Other Sources | | |
| Student Fees | \$404,000 | |
| Sales and Service Fees | 781,750 | |
| Other | 0 | |
| | | \$1,185,750 |
| TRANSFERS | | \$2,063,000 |
| | | \$3,248,750 |
| GRAND TOTAL | | \$3,248,750 |

Fiscal Year 2025 Budgeted Expenditures

| <u>Auxiliary Enterprises Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|--|------------------------------|----------------------|
| PUBLIC SERVICE | | |
| Salaries | \$555,952 | |
| Employee Benefits | 115,825 | |
| Contractual Services | 29,425 | |
| General Materials & Supplies | 86,850 | |
| Conference & Meeting Expense | 6,750 | |
| Fixed Charges | 11,990 | |
| Utilities | 135,500 | |
| Capital Outlay | 20,000 | |
| | | \$962,292 |
| INDEPENDENT OPERATIONS | | |
| Salaries | \$739,574 | |
| Employee Benefits | 80,230 | |
| Contractual Services | 275,865 | |
| General Materials & Supplies | 273,685 | |
| Conference & Meeting Expense | 242,164 | |
| Fixed Charges | 35,090 | |
| Capital Outlay | 0 | |
| Scholarships | 216,550 | |
| Other | 4,100 | |
| | | \$1,867,258 |
| INSTITUTIONAL SUPPORT | | |
| Contractual Services | \$35,800 | |
| General Materials & Supplies | 51,150 | |
| Fixed Charges | 49,717 | |
| Provision for Contingency | 25,000 | |
| | | \$161,667 |
| SCHOLARSHIPS, STUDENT GRANTS, WAIVERS | | |
| Other-Waivers | \$455,000 | |
| | | \$455,000 |
| GRAND TOTAL | | \$3,446,217 |

Fiscal Year 2025 Estimated Revenues

| <u>Working Cash Fund:</u> | <u>Revenues</u> | <u>Totals</u> |
|---------------------------|------------------|-------------------------|
| Other Sources | | |
| Investment Revenue | <u>\$300,000</u> | <u>\$300,000</u> |
| GRAND TOTAL | | <u><u>\$300,000</u></u> |

Fiscal Year 2025 Budgeted Expenditures

| <u>Working Cash Fund:</u> | <u>Appropriations</u> | <u>Totals</u> |
|---------------------------|-----------------------|-------------------------|
| TRANSFERS | | |
| Transfer Out | <u>\$300,000</u> | <u>\$300,000</u> |
| GRAND TOTAL | | <u><u>\$300,000</u></u> |