

FOR IMMEDIATE RELEASE
September 17, 2002
Board of Trustees Meeting

An operating funds budget of \$22,933,191 has been adopted by the Board of Trustees of Illinois Eastern Community Colleges District No. 529 for the fiscal year July 1, 2002 to June 30, 2003.

The budget was adopted at the regular meeting Tuesday, September 17, at Lincoln Trail College, Robinson, following a public hearing held before the board meeting. It includes \$20,421,285 in the Education Fund and \$2,511,906 in the Operations and Maintenance Fund. These are the two principal operating funds of the IECC district.

Also approved were fiscal year budgets for the following special funds: Operations and Maintenance Restricted Fund \$906,352, Bond and Interest Fund \$1,469,646, Auxiliary Fund \$4,800,764, Audit Fund \$46,016, Liability, Protection and Settlement Fund \$1,084,557.

Revenue for the Education Fund is from the following sources: Local taxes and chargebacks \$1,766,410, state government \$11,846,245, student tuition and fees \$6,700,711, investments \$130,000, sales and service \$25,000, miscellaneous revenue \$102,000, for total receipts of \$20,570,366.

Expenses in the Education Fund are budgeted as follows: Salaries \$12,547,051, employee benefits \$1,195,801, contractual services \$546,809, material and supplies \$1,130,275, travel and conference meeting expense \$267,609, fixed charges \$210,341, utilities \$142,745, capital outlay \$500,650, miscellaneous expenses \$3,880,004, for total expenditures of \$20,421,285.

Revenue for the Operations and Maintenance Fund is from the following sources: Local taxes \$752,745, state government \$1,565,080, investments 10,000, building rental \$30,000, miscellaneous revenue \$5,000 for total receipts of \$2,362,825.

Expenses in the Operations and Maintenance Fund are budgeted as follows: Salaries \$858,984, employee benefits \$108,676, contractual services \$293,758, materials and supplies \$145,550, travel and conference meeting expense \$7,900, fixed charges \$92,198, utilities \$912,900, capital outlay \$87,000, staff development \$4,940, for total expenditures of \$2,511,906.

A resolution was adopted to provide for a public hearing on the district's estimated tax

levy, to be certified in 2002 and payable in 2003. The hearing will be at Olney Central College Tuesday, October 15 from 6 to 6:30 p.m. The estimated tax levy is \$3,245,000, plus an extension for bond and interest payments of \$1,468,416.

The annual financial audit of community college district accounts for the past fiscal year, as prepared by Clifton, Gunderson & Co., Springfield, was reviewed. The audit was accepted for submission to the Illinois Community College Board.

The district's Personnel Leave Benefit Policy was revised to eliminate Pulaski Day as a holiday. To replace Pulaski Day for all non-faculty full-time employees, one floating holiday per fiscal year was established effective July 1, 2003.

A Capital Project Application was approved, providing for remodeling of the Workforce Development Center at Frontier Community College, Fairfield. Estimated cost of the project is \$266,300. The application will be submitted to the Illinois Community College Board.

A resolution was adopted providing for tax abatement for improvements to be made on property located near the Interstate-64 and Illinois Route 1 intersection just south of Grayville. The abatement is for five years.

The bid of Electronics Research, Inc., Chandler, IN, \$36,814, was approved for an FM broadcast antenna system for the Wabash Valley College radio station, WVJC.

The bid of Getz Fire Equipment Co., Peoria, IL, \$12,871.69, was accepted for a fire suppression system for the IECC Information Technology Department.

Judy Young was employed as Manager of Food Services at Lincoln Trail College.

Deborah Hunley was employed as Resource Room Advisor at the District Offices.

Next regular meeting of the Board of Trustees will be Tuesday, October 15, at 7 p.m. at Olney Central College.