JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

ANNUAL FINANCIAL REPORT
(With Independent Auditor's Report Thereon)
JUNE 30, 2014

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

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KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

We have audited the accompanying financial statements of the business-type activities of John A. Logan Community College District No. 530 and the discretely presented component unit, John A. Logan College Foundation, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of John A. Logan Community College District No. 530, as of June 30, 2014, and the respective changes in financial position, and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6a through 6f be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise John A. Logan Community College District No. 530's basic financial statements. The other supplemental information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The other supplemental information, including the schedule of expenditures of federal awards, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information, except for the portion marked unaudited, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, John A. Logan Community College District No. 530's basic financial statements for the year ended June 30, 2013, which are not presented with the accompanying financial statements and we expressed an unmodified opinion on the respective financial statements of the business-type activities and the discretely presented component unit. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise John A. Logan College's basic financial statements as a whole. The 2013 financial information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 financial information, as listed in the table of contents, is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2014, on our consideration of John A. Logan Community College District No. 530's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of John A. Logan Community College District No. 530 as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise John A. Logan Community College District No. 530's basic financial statements, and have issued our report thereon dated December 15, 2014. The financial statements of the John A. Logan College Foundation were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the John A. Logan College Foundation.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered John A. Logan Community College District No. 530's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of John A. Logan Community College District No. 530's internal control. Accordingly, we do not express an opinion on the effectiveness of John A. Logan Community College District No. 530's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether John A. Logan Community College District No. 530's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain matters that we reported to management of the College, in a separate letter dated December 15, 2014.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT #530
CARTERVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

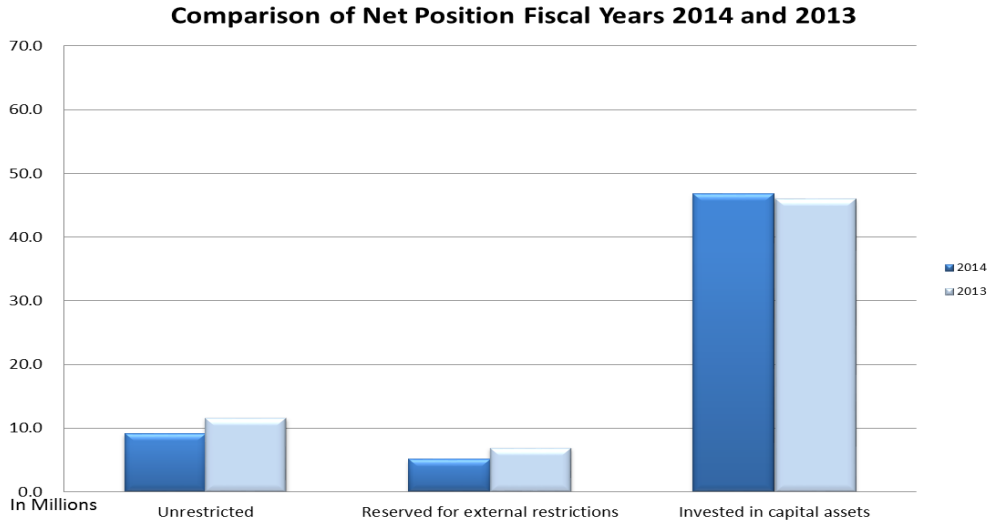
This section of John A. Logan College's Annual Financial Report presents management's discussion and analysis of the College's financial activity during the fiscal years ended June 30, 2014, and June 30, 2013. Since this management's discussion and analysis is designed to focus on current activities, resulting change, and currently known facts, please read it in conjunction with the College's basic financial statements (pages 7-9), and the notes to financial statements (pages 10-30). Responsibility for the completeness and fairness of this information rests with the College.

Using This Annual Report

The basic financial statements focus on the College as a whole. These basic statements (see pages 7-9) are designed to emulate corporate presentation models whereby all College activities are consolidated into one total. The focus of the Statement of Net Position is designed to be similar to bottom line results for the College. This statement combines and consolidates current financial resources (short-term spendable resources) with capital assets. The Statement of Revenues, Expenses, and Changes in Net Position focuses on both the gross costs and the net costs of College activities which are supported mainly by property taxes and by state and other revenues. This approach is intended to summarize and simplify the user's analysis of costs of various College services to students and the public.

For detailed information pertaining to the Foundation (the College's discretely presented component unit), refer to Note 11 Discretely Presented Component Unit beginning on page 23 and the separately issued Foundation financial statements for the year ended June 30, 2014.

Financial Highlights



As of June 30, 2014, the College's net position decreased to $61.1 million from $64.8 million at June 30, 2013. While total revenues increased $0.7 million largely due to an increase in tuition and fee revenue and federal grants and contracts, expenditures also increased by $4.9 million predominately due to expenditures related to the implementation of the new ERP system and the adjustment to repay ICCB revenue. These figures are excluding the SURS on-behalf figures.

Financial Analysis of the College as a Whole

Net Position
(in millions)

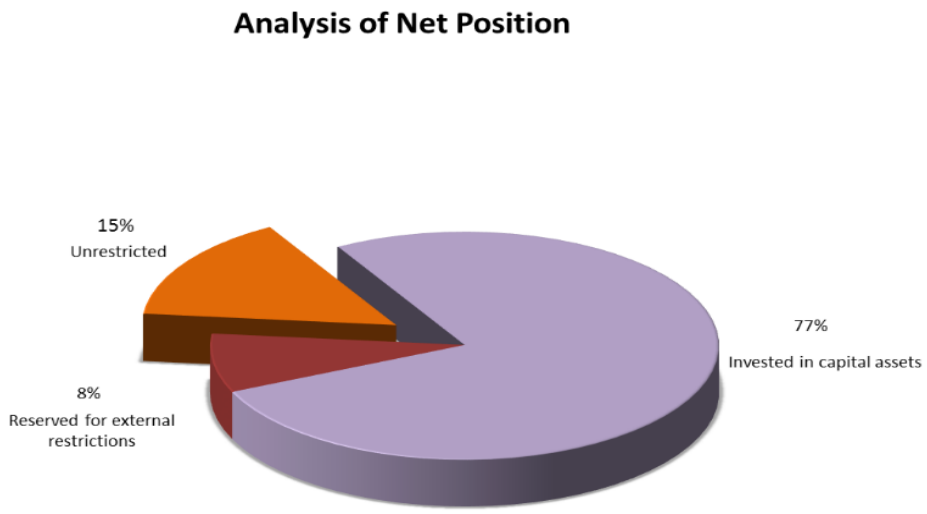
ASSETS	2014	2013	Increase (Decrease)	Percent Change
Current				
Current assets	$ 26.3	$ 27.1	$ (0.8)	(3.0)
Non Current				
Restricted assets	4.4	8.1	(3.7)	(45.7)
Capital assets, net	65.1	64.5	0.6	0.9
Total assets	95.8	99.7	(3.9)	(3.9)
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-
LIABILITIES				
Current liabilities	5.7	9.7	(4.0)	(41.2)
Non-current liabilities	25.2	25.2	0.0	0.0
Total liabilities	30.9	34.9	(4.0)	(41.2)
DEFERRED INFLOWS OF RESOURCES	3.8	-	3.8	100.0
NET ASSETS				
Invested in capital assets	46.8	46.1	0.7	1.5
Reserved for external restrictions	5.1	7.0	(1.9)	(27.1)
Unrestricted	9.2	11.7	(2.5)	(21.4)
Total net assets	$ 61.1	$ 64.8	$ (3.7)	(5.7)

This schedule is prepared from the College's statement of net position (page 7) which is presented on an accrual basis of accounting whereby assets are capitalized and depreciated. Total deferred inflows and outflows are new for 2014 due to GASB 65 reporting.

Current assets decreased $0.8 million primarily due to a lower balance in cash and cash equivalents that was a result of an increase in operating expenses. Total allocations for credit hour grants and equalization payments were not received from the state as of June 30, 2014. Non-current assets decreased by $3.1 million due to increased expenses related to the new ERP system and to the completion of several construction projects.

Current liabilities decreased $4.0 million. This is primarily due to deferred tuition and fees of $3.3 million and the deferred revenue attributed to the JALC/SIH joint project of $0.5 million being reported as a deferred inflow in 2014. Non-current liabilities remained the same after current year payments due to the ICCB reimbursement liability of $1.3 million.

The following is a graphic illustration of net position:



Capital Assets, Net
(in millions)

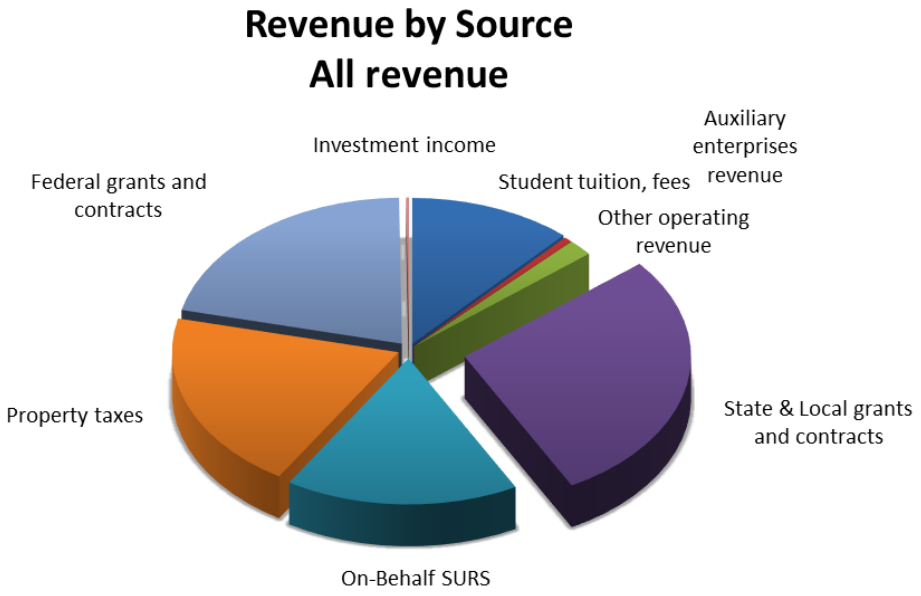
CAPITAL ASSETS	Capital Assets 2014	Capital Assets 2013	Increase (Decrease)	Percent Change
Site	$ 0.3	$ 0.3	$ 0.0	0.0
Site improvement	1.0	0.9	0.1	11.1
Buildings, additions and improvements	88.3	85.9	2.4	2.8
Equipment	8.8	8.3	0.5	6.0
Total cost	98.4	95.4	3.0	3.1
Less accumulated depreciation	33.3	30.9	2.4	7.8
Capital assets, net	$ 65.1	$ 64.5	$ 0.6	0.9

The College completed $191,984 in protection, health, and safety projects as of June 30, 2014. Other construction projects completed for a total of $2,019,389 were the Cosmetology and Dental labs, the renovation of the West Frankfort Extension Center, as well as remodeling of on-campus spaces. There are currently no other known facts, decisions or conditions which will have a significant effect on the financial position (net position) or results of operation (revenues, expenses and changes in net position).

Operating Results
(in millions)

REVENUES	2014	2013	Increase (Decrease)	Percent Change
OPERATING REVENUES				
Student tuition, fees	$ 5.8	$ 5.5	$ 0.3	5.5
Auxiliary enterprises revenue	0.3	0.4	(0.1)	(25.0)
On-behalf SURS	8.3	7.6	0.7	9.2
Other operating revenue	0.9	0.8	0.1	12.5
Total operating revenues	15.3	14.3	1.0	7.0
Less operating expenses	51.4	47.1	4.3	9.1
Net operating income (loss)	(36.1)	(32.8)	(3.3)	10.1
NON-OPERATING REVENUES				
State and local grants and contracts	14.0	14.0	0.0	0.0
Property taxes	9.9	9.7	0.2	2.1
Federal grants and contracts	10.5	10.2	0.3	2.9
Nongovernmental gifts, grants, and bequests	0.1	0.2	(0.1)	(50.0)
Investment income	0.1	0.1	0.0	0.0
Bond interest expense	(0.9)	(0.9)	0.0	0.0
ICCB Adjustment	(1.3)	0.0	(1.3)	100.0
Non operating revenues, net	32.4	33.3	(0.9)	(2.7)
Net income (loss)	$ (3.7)	$ 0.5	$ (4.2)	(840.0)

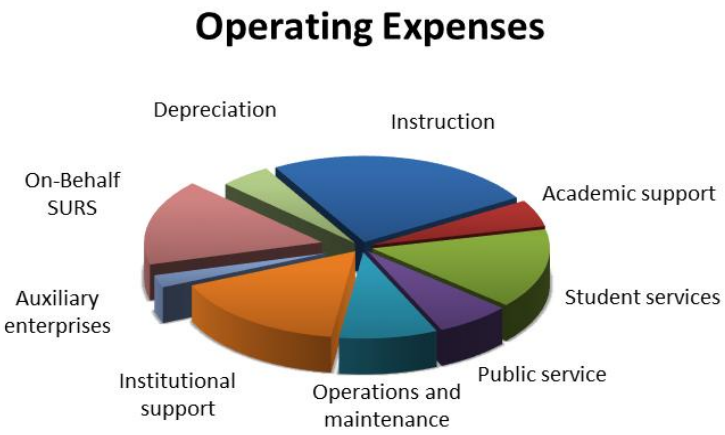
The following is a graphic illustration of revenues by source**:**



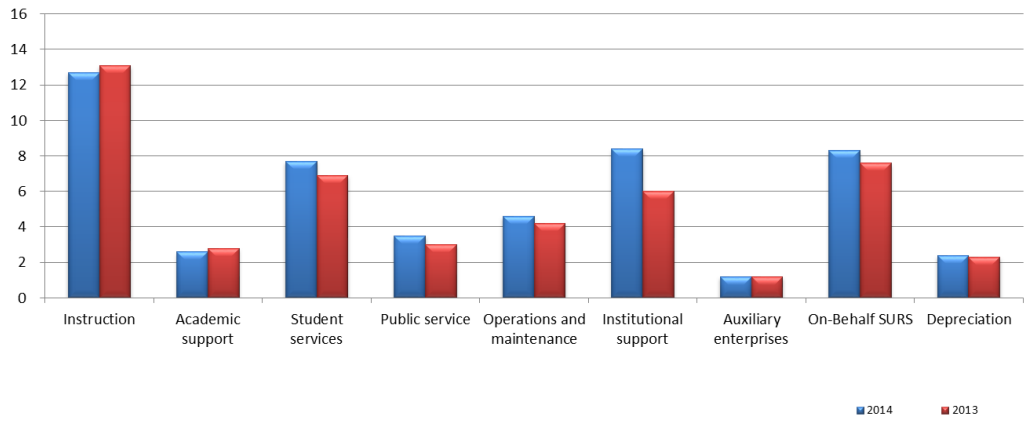
Operating Expenses
(in millions)

EXPENSES	2014	2013	Increase (Decrease)	Percent Change
Operating expenses:				
Instruction	$12.7	$13.1	(0.4)	(3.1)
Academic support	2.6	2.8	(0.2)	(7.1)
Student services	7.7	7.0	0.7	10.0
Public service	3.5	2.9	0.6	20.7
Operations and maintenance	4.6	4.2	0.4	9.5
Institutional support	8.4	6.0	2.4	40.0
Auxiliary enterprises	1.2	1.2	0.0	0.0
On-behalf SURS	8.3	7.6	0.7	9.2
Depreciation	2.4	2.3	0.1	4.3
Total operating expenses	$51.4	$47.1	$ 4.3	9.1

The following is a graphic illustration of operating expenses:



Comparison of Operating Expenses Fiscal Years 2014 and 2013



Operating expenses at June 30, 2014 increased by $4.3 million over the same period in fiscal year 2013. There was a $0.7 million increase in payments made by the State of Illinois, on behalf of the College, into the State Universities Retirement System (SURS). Net of the SURS on behalf payments, operating expenses increased by $3.6 million – largely due to an increase in Institutional Support for expenses related to the new ERP system.

BASIC FINANCIAL STATEMENTS

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF NET POSITION
JUNE 30, 2014

	John A. Logan College	Component Unit John A. Logan College Foundation
Assets		
Current Assets		
Cash and Cash Equivalents	$ 16,857,710	$ 423,868
Less Restricted Cash and Cash Equivalents	(4,403,815)	-
Short-Term Investments	-	707,151
Receivables		
Property Taxes	5,159,215	-
Governmental Claims	5,118,215	-
Tuition and Fees, Net of Allowance for Doubtful Accounts of $1,272,149	2,811,018	-
Accrued Interest Receivable	6,195	747
Other	37,434	67,470
Inventories	11,901	-
Prepaid Expenses	737,365	749
Total Current Assets	26,335,238	1,199,985
Non-Current Assets		
Restricted Cash and Cash Equivalents	4,403,815	-
Long-Term Investments	-	5,437,300
Capital Assets	98,394,635	-
Less Allowance for Depreciation	(33,318,116)	-
Total Non-Current Assets	69,480,334	5,437,300
Total Assets	95,815,572	6,637,285
Deferred Outflows of Resources	-	-
Liabilities		
Current Liabilities		
Accounts Payable	427,437	53,497
Accrued Expenses	3,824,971	-
Unearned Revenue	312,056	-
Deposits Held in Custody	82,472	-
Accrued Debt Certificate Interest	7,636	-
Accrued Debt Certificate Premium, Net	84,892	-
Accrued Bond Interest	67,923	-
Deferred Bond Premium, Net	63,083	-
Debt Certificates Payable, Due in One Year	265,000	-
Bonds Payable, Due in One Year	575,000	-
Total Current Liabilities	5,710,470	53,497
Non-Current Liabilities		
Post-Retirement Benefit Obligation	3,597,759	-
Debt Certificates Payable, Due in More Than One Year	2,500,000	-
Bonds Payable, Due in More Than One Year	17,790,000	-
ICCB Reimbursement, Due in More Than One Year	1,308,395	
Total Non-Current Liabilities	25,196,154	-
Total Liabilities	30,906,624	53,497
Deferred Inflows of Resources		
Deferred Tuition and Fees	3,290,795	-
Deferred SIH Agreement Proceeds	531,526	-
Total Deferred Inflows of Resources	3,822,321	
Net Position		
Net Investment in Capital Assets	46,792,626	-
Restricted for		
Expendable - Debt Service	586,757	-
Expendable - Other	4,528,181	-
Permanently Restricted	-	3,452,086
Temporarily Restricted	-	1,526,998
Unrestricted	9,179,063	1,604,704
Total Net Position	$ 61,086,627	$ 6,583,788

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	John A. Logan College	Component Unit John A. Logan College Foundation
Revenues		
Operating Revenues:		
Student Tuition and Fees, Net of Scholarship Allowances of $8,406,663	$ 5,750,159	$ -
Donations	-	742,024
Auxiliary Enterprise	351,764	-
Chargeback	24,687	-
On-behalf - State Universities Retirement System	8,311,689	
Other	859,862	94,186
Total Operating Revenues	15,298,161	836,210
Expenses		
Operating Expenses:		
Instruction	12,660,160	-
Academic Support	2,561,791	-
Student Services	3,580,915	942,305
Public Service/Continuing Education	3,498,698	-
Operation and Maintenance of Plant	4,622,097	-
Institutional Support	8,355,964	-
Auxiliary Enterprise	1,233,833	-
Scholarships, Student Grants, and Waivers	4,128,783	-
On-behalf - State Universities Retirement System	8,311,689	-
Depreciation	2,403,862	-
Total Operating Expenses	51,357,792	942,305
Operating Income (Loss)	(36,059,631)	(106,095)
Non-Operating Revenues (Expenses)		
Property Taxes	9,940,124	-
Corporate Personal Property Replacement Taxes	624,701	-
State Grants and Contracts	13,403,244	-
Federal Grants and Contracts	10,452,253	-
Nongovernmental Gifts, Grants, and Bequests	139,498	
Interest Income	43,920	130,563
Interest Expense	(940,974)	-
ICCB Reimbursement	(1,308,395)	-
Realized Capital Gains (Losses)	-	254,213
Unrealized Capital Gains (Losses)	-	398,987
Total Non-Operating Revenues (Expenses)	32,354,371	783,763
Increase (Decrease) in Net Position	(3,705,260)	677,668
Net Position, July 1, 2013	64,791,887	5,906,120
Net Position, June 30, 2014	$ 61,086,627	$ 6,583,788

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

Cash Flows from Operating Activities	
Tuition and Fees	$ 5,640,944
Payments to Suppliers	(4,262,131)
Payments to and Benefits for Employees	(37,225,008)
Auxiliary Enterprise Charges	351,764
Other Receipts	771,191
Net Cash Provided (Used) by Operating Activities	(34,723,240)
Cash Flows from Noncapital Financing Activities	
Property Taxes	9,804,296
Corporate Personal Property Replacement Taxes	638,941
Receipt of Deposits Held in Custody	1,597,369
Disbursement of Deposits Held in Custody	(1,602,833)
Grants, Contracts, Gifts, and Bequests	22,739,000
Net Cash Provided (Used) by Noncapital Financing Activities	33,176,773
Cash Flows from Capital and Related Financing Activities	
Capital Grants, Contracts, Gifts, and Bequests	616,049
Interest Paid on Debt Certificates	(116,800)
Interest Paid on Lease-Purchase Agreements	(595)
Interest Paid on Bonds	(864,550)
Principal Paid on Debt Certificates	(235,000)
Principal Paid on Lease-Purchase Agreements	(37,871)
Principal Paid on Bonds	(480,000)
Purchases of Capital Assets	(3,008,612)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,127,379)
Cash Flows from Investing Activities	
Interest Income	39,406
Net Cash Provided (Used) by Investing Activities	39,406
Net Increase (Decrease) in Cash and Cash Equivalents	(5,634,440)
Cash and Cash Equivalents, July 1, 2013	22,492,150
Cash and Cash Equivalents, June 30, 2014	$ 16,857,710
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	$ (36,059,631)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Post-Retirement Benefit Obligation	69,314
(Gain) Loss on Capital Assets Discarded or Traded-in	4,542
Depreciation Expense	2,403,862
Change in Current Assets and Liabilities:	
(Increase) Decrease in Tuition and Fees Receivables (net)	(152,354)
(Increase) Decrease in Other Receivables	27,644
(Increase) Decrease in Inventories	4,343
(Increase) Decrease in Prepaid Expenses	(523,603)
Increase (Decrease) in Accounts Payable	(353,080)
Increase (Decrease) in Accrued Expenses	(46,414)
Increase (Decrease) in Deferred Tuition and Fees	15,495
Increase (Decrease) in Unearned Revenue	(113,358)
Net Cash Provided (Used) by Operating Activities	$ (34,723,240)

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

John A. Logan Community College District No. 530 (the College) is organized under the Illinois Public Community College Act with partial funding by the Illinois Community College Board. The College encompasses parts of five counties in Southern Illinois. The accounting policies of the College conform to accounting principles generally accepted in the United States of America applicable to colleges and universities as well as those prescribed by the Illinois Community College Board (ICCB). The College reports are based on all applicable Government Accounting Standards Board (GASB) pronouncements as well as applicable Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Review Boards of Committee on Accounting Procedures issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. When applicable, certain prior year amounts have been reclassified to conform to current year presentation. The fund information presented as supplementary information is presented in accordance with the governmental financial reporting model in effect before the adoption of GASB 35, Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities.

A. Reporting Entity

The accompanying financial statements include all entities for which the Board of Trustees of the College has financial accountability.

In defining the financial reporting entity, the College has considered whether there are any potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth by GASB Statement No. 14, "The Financial Reporting Entity," as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units" and GASB Statement No. 61, "Financial Reporting Entity." The primary criterion for including a potential component unit within the reporting entity is the financial accountability that the elected officials of the primary government have for the component unit as well as the presence of a financial benefit or burden relationship between the primary government and the component unit.

The criteria used in assessing financial accountability consist of (1) the primary government is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits or impose specific financial burdens on the primary government; and (2) the primary government may be financially accountable if the organization is fiscally dependent. Fiscal dependency is determined if a component unit possesses one or more of the following characteristics: (1) it is unable to determine its budget without having the primary government approve or modify the budget; (2) it is unable to levy taxes or set rates or charges without approval by the primary government; or (3) it is unable to issue debt without approval of the primary government.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Concluded)

A financial benefit or burden relationship exists between the primary government and the component unit if any one of the following conditions exist: (1) the primary government is legally entitled to or can otherwise access the organization's resources; (2) the primary government is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (3) the primary government is obligated in some manner for the debt of the organization.

Where no financial accountability exists, a legally separate, tax-exempt organization is reported as a component unit if all three of the following criteria are met: (1) the economic resources received or held by the organization are for the direct benefit of the primary government or it constituents; (2) the primary government is entitled to or has the ability to otherwise access a majority of the organization's economic resources; and (3) the economic resources received or held by the organization are significant to the primary government.

Using these criteria, the John A. Logan College Foundation (the Foundation) has been determined to be a legally separate, tax-exempt component unit of the College. The Foundation was organized and operates exclusively for educational and charitable purposes designed to promote the welfare of the College. The thirty-two member board of the Foundation consists of graduates and friends of the College. Although the College does not control the timing or amount of receipts from the Foundation, the majority of resources, or income thereof, which the Foundation holds and invests, are restricted to the activities of the College by the donors. Because these restricted resources held by the Foundation can only be used by or for the benefit of the College, the Foundation is considered a component unit of the College and is discretely presented in the College's financial statements. Complete financial statements for the Foundation can be obtained from the Foundation office.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. Accordingly, the College's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated.

Non-exchange transactions, in which the College receives value without directly giving equal value in return, include property taxes; federal, state, and local grants; state appropriations; and other contributions. On an accrual basis, revenue from property taxes is recognized in the period for which the levy is intended to finance. Revenue from grants, state appropriations, and other contributions is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Concluded)

fiscal year when the use is first permitted, matching requirements, in which the College must provide local resources to be used for a specified purpose, and, expenditure requirements, in which the resources are provided to the College on a reimbursement basis.

C. Classification of Revenues and Expenses

Operating revenue includes activities that have the characteristics of exchange transactions such as (1) student tuition and fees and (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances. Non-operating revenue includes activities that have the characteristics of non-exchange transactions, such as (1) local property taxes, (2) state appropriations, (3) most federal, state, and local grants and contracts and federal appropriations, and (4) gifts and contributions. Operating expenses are those expenses directly attributable to the operations of the College. Incidental expenses are classified as non-operating expenses.

D. Cash and Cash Equivalents

Cash includes deposits held at banks and small amounts of cash held for change funds. Cash equivalents include deposits held in the Illinois Funds Money Market Fund as well as the Illinois School District Liquid Asset Fund Plus due to their liquidity and/or short-term nature.

The College's investment policy allows for cash deposits to be invested in accordance to those securities allowed for by statute. Chapter 122, Section 103.47 of the Illinois Public Community College Act and Chapter 85, Sections 901-907 of the Investment of the Public Funds Act allow current operating funds, special funds, interest and sinking funds, and other funds belonging to or in the custody of a community college, including restricted and non-restricted funds, to be invested in U.S. Treasury and U.S. Agencies, repurchase agreements, certificates of deposit, and the Illinois Treasurers' Investment Pool.

The College's policy reduces the risk related to cash deposits through requiring deposits in excess of the federally insured amount to be appropriately collateralized to the extent of 110% and such collateralization shall be evidenced by an approved written agreement.

E. Governmental Claims Receivable

This receivable is made up of amounts due from various state and federal granting agencies. These amounts are considered to be 100% collectible.

F. Inventories

Inventories are stated at the lower of cost (first in, first out method) or market.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

Capital assets include property, equipment, and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the College as assets with an initial cost of $2,500 or more and an estimated useful life in excess of 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend the asset's life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation is computed by the straight-line method over the estimated useful lives as follows:

Site Improvements	10 Years
Buildings and Improvements	50 Years
Equipment	8 Years

H. Deferred Inflows

Unearned tuition and student fees and SIH agreement proceeds which were either collected or recorded in the current fiscal year but are applicable to periods occurring after year end give rise to deferred inflows.

I. Amortization of Debt Issuance Premiums/Discounts

The College amortizes debt issuance premiums and discounts by the effective interest method over the period the related debt issue is outstanding. The debt premium/discount is amortized by using the same interest rate as the related debt issue and the current period amortization is shown as a decrease (for a premium) or increase (for a discount) to current period interest expense.

J. Net Position

The College's net position is classified as follows:

Net Investment in Capital Assets – This represents the College's total investment in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Net Position (Concluded)

Restricted - Expendable – This represents assets/resources that are legally or contractually obligated to be spent in accordance with restrictions imposed by external third parties, reduced by liabilities and deferred inflow resources related to those assets. Sources of restricted revenue included federal, state, and private grants and contracts. Externally restricted funds may be utilized only in accordance with the purpose established by the source of such funds and are in contrast with unrestricted funds over which the Board of Trustees retains full control to use in achieving any of its institutional purposes. When both restricted and unrestricted resources are available for use, it is the College's policy to use restricted resources first, then unrestricted resources when they are needed.

Unrestricted – This represents unrestricted assets/resources derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the College and may be used at the discretion of the Board of Trustees to meet current expenses for any lawful purpose.

K. Budgets

Although the College adopts an expanded operational budget, the budget legally required by the Illinois Community College Board contains only a statement of cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year.

L. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

M. Insurance Coverage

The College is exposed to various risks of loss including, but not limited to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. To limit exposure to these risks, the College has obtained coverage from commercial insurance companies for all major programs: property, liability, and workmen's compensation. Expenditures and claims are recognized in the year in which they are notified of the loss. During the current fiscal year, there were no significant reductions in insurance coverage. Also, there have been no settlements which have exceeded insurance coverage during the past three fiscal years.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

N. Subsequent Events

The College has evaluated subsequent events through December 15, 2014, the date which the financial statements were available to be issued.

NOTE 2: CASH AND CASH EQUIVALENTS

At June 30, 2014, the carrying amount and bank balance of the College's deposits, which does not include cash on hand and petty cash of $1,110 is as follows:

Institution	Carrying Amount	Bank Balance
Cash Deposits:		
DuQuoin State Bank	$ 6,362,420	$ 6,796,890
Old National Bank	140,263	125,320
Investments:		
Illinois Funds Money Market Fund	2,427,463	2,426,219
Illinois School District Liquid Asset Fund Plus (ISDLAF)	7,926,454	7,926,453
Total Cash and Cash Equivalents	$ 16,856,600	$ 17,274,882

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned. To guard against custodial credit risk for deposits with financial institutions, the College's investment policy requires that deposits with financial institutions in excess of FDIC limits be secured by some form of collateral with a written agreement and held at an independent, third-party institution, in the name of the College. As of June 30, 2014, $375,320 of the College's deposits were insured by the Federal Deposit Insurance Corporation (FDIC). The remaining $6,546,890 was collateralized by securities pledged by the College's financial institutions but not directly held in the College's name.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will decrease as a result of an increase in interest rates. The College's investment policy does not limit the maturities of investments as a means of managing its exposure to fair value losses arising from increasing interest rates.

The Illinois Funds Money Market Fund, created by the Illinois General Assembly, provides custodians of public funds with an alternative investment vehicle which enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds. The investment policy of the Illinois Funds Money Market Fund states that, unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one year maturity and no investment shall exceed two years maturity. Given the liquidity and the overall nature of this Fund, the carrying value approximated fair value.

NOTE 2: CASH AND CASH EQUIVALENTS (CONCLUDED)

Interest Rate Risk (Concluded)

The ISDLAF is an investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. The ISDLAD Plus is not registered with the SEC as an investment company. Investments in the ISDLAF are valued at share prices, which is the price the investment could be sold for. Given the liquidity and the overall nature of this Fund, the carrying value approximated fair value.

Credit Risk

Credit risk is the risk that the College will not recover its investments due to the ability of the counterparty to fulfill its obligation. Illinois statutes authorize the College to invest in obligations of the US Treasury and US Agencies, interest-bearing savings accounts, interest-bearing time deposits, money market mutual funds registered under the Investment Company Act of 1940 (limited to US Government obligations), shares issued savings and loan associations (provided the investments are insured by the FSLIC, short term discount obligations issued by the FNMA), share accounts of certain credit unions, investments in the Illinois School District Liquid Asset Fund, and certain repurchase agreements.

The College is also authorized to invest in short-term obligations of corporations organized in the United States with assets exceeding $500,000 if such obligations are rated at the time of purchase within the three highest classifications established by two or more standard rating services, the obligations mature within 180 days, no more than 1/3 of the total average balances from all funds available at the end of each month is invested in such obligations at any time, and such purchases do not exceed 10% of a corporation's outstanding obligations. Investments may be made only in banks, which are insured by the FDIC.

The College's investment policy does not further limit its investment choices. The College's investments in the Illinois Funds Money Market Fund and the ISDLAF Plus were rated AAAm by Standard and Poor's.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in any one single issuer. The College's investment policy limits the amount the College may invest in any one issuer to 75% of the College's total invested funds. The College is considered to have a concentration of credit risk of its investments if any one single issue is greater than 5% of the total fixed income investments. At June 30, 2014, the College did not have a concentration of credit risk.

NOTE 3: CAPITAL ASSETS

The following is a schedule of changes in capital asset categories for the fiscal year ended June 30, 2014. The investment in capital assets is determined by reducing historical cost by accumulated depreciation.

	Primary Government/Business-Type Activity			
	Balance 07/01/13	Additions	Deletions	Balance 06/30/14
Historical Cost:				
Capital Assets Not Being Depreciated:				
Site	$ 346,427	$ -	$ -	$ 346,427
Construction in Progress	687,729	765,379	(650,070)	803,038
Other	16,500	-	-	16,500
	1,050,656	765,379	(650,070)	1,165,965
Other Capital Assets:				
Site Improvements	888,951	98,485	-	987,436
Buildings and Improvements	85,244,968	2,233,646	-	87,478,614
Equipment	8,245,475	561,172	(44,027)	8,762,620
	94,379,394	2,893,303	(44,027)	97,228,670
Total Capital Assets:	95,430,050	$ 3,658,682	$ (694,097)	98,394,635
Less Accumulated Depreciation:				
Other Capital Assets:				
Site Improvements	387,600	$ 78,744	$ -	466,344
Buildings and Improvements	24,433,734	1,750,654	-	26,184,388
Equipment	6,132,406	574,464	(39,486)	6,667,384
	30,953,740	$ 2,403,862	$ (39,486)	33,318,116
Capital Assets, Net	$ 64,476,310			$ 65,076,519

NOTE 4: CHANGES IN GENERAL LONG TERM DEBT

The following is a summary of long-term debt transactions of the College for the year ended June 30, 2014:

	2007 Bond Issue	Lease Purchase Agreement	2013 Debt Certificates	Total
Debt Payable at July 1, 2013	$ 18,845,000	$ 37,871	$ 3,000,000	$ 21,882,871
Debt Issued	-	-	-	-
Debt Retired	(480,000)	(37,871)	(235,000)	(752,871)
Debt Payable at June 30, 2014	$ 18,365,000	$ -	$ 2,765,000	$ 21,130,000

NOTE 4: CHANGES IN GENERAL LONG TERM DEBT (CONTINUED)

The following is a description of the bond issue and the debt service requirements to maturity:

General Obligation Community College Bond Issue, Series 2007
Dated: February 1, 2007
Maturity Date: December 1, 2026
Total Issue: $20,000,000
Principal Paid Annually on December 1
Interest Paid Semi-Annually on December 1 and June 1, beginning on December 1, 2007
Interest Rate: 3.80% - 5.00%

Fiscal Year	Principal	Interest	Total
2015	$ 575,000	$ 838,175	$ 1,413,175
2016	695,000	806,425	1,501,425
2017	820,000	768,550	1,588,550
2018	940,000	724,550	1,664,550
2019	1,070,000	674,300	1,744,300
2020 – 2024	7,525,000	2,450,846	9,975,846
2025 – 2027	6,740,000	479,518	7,219,518
	$ 18,365,000	$ 6,742,364	$ 25,107,364

The following is a description of the debt certificate issue and the debt service requirements to maturity:

Taxable General Obligation Limited Tax Debt Certificates, Series 2013
Dated: April 8, 2013
Maturity Date: December 1, 2023
Total Issue: $3,000,000
Principal Paid Annually on December 1
Interest Paid Semi-Annually on December 1 and June 1, beginning on December 1, 2013
Interest Rate: 2.30% - 4.50%

Fiscal Year	Principal	Interest	Total
2015	$ 265,000	$ 118,462	$ 383,462
2016	275,000	103,531	378,531
2017	290,000	88,400	378,400
2018	300,000	59,921	359,921
2019	310,000	42,905	352,905
2020 – 2023	1,325,000	70,643	1,395,643
	$ 2,765,000	$ 483,862	$ 3,248,862

NOTE 4: CHANGES IN GENERAL LONG TERM DEBT (CONCLUDED)

At June 30, 2014, the College's future cash flow requirements of long-term debt obligations by fiscal year were as follows:

Fiscal Year	Principal	Interest	Total
2015	$ 840,000	$ 956,637	$ 1,796,637
2016	970,000	909,956	1,879,956
2017	1,110,000	856,950	1,966,950
2018	1,240,000	784,471	2,024,471
2019	1,380,000	717,205	2,097,205
2020 – 2024	8,850,000	2,521,489	11,371,489
2025 – 2027	6,740,000	479,518	7,219,518
	$ 21,130,000	$ 7,226,226	$28,356,226

NOTE 5: ICCB REIMBURSEMENT

During the year ended June 30, 2014, the Illinois Community College Board (ICCB) conducted a recognition evaluation of the College. These evaluations are performed by the ICCB on a five-year cycle to ensure that colleges are in compliance with specific standards as established by the ICCB. All community colleges must be officially recognized to be eligible for State funding.

As part of this evaluation, the ICCB determined that the College did not have adequate controls in place for determining the "active and successful" pursuit of course completion for five of its courses. This resulted in an overstatement of 38,044 credit hours and an overpayment of $1,308,395 to the College by the ICCB through its Equalization and Base Operating Grants from July 1, 2011 through June 30, 2014. This amount has been recorded as a liability in the Statement of Net Position and as an expense in the Statement of Revenues, Expenses, and Changes in Net Position. The College is expecting to receive an additional overpayment of $346,574 during fiscal year 2015 for a total overpayment of $1,654,969. This additional amount will be recorded as a liability and corresponding expense in the fiscal year 2015 financial statements.

The College is required to reimburse the ICCB for these overpayments through the reduction of funds to be received from its Equalization and Base Operating Grants for fiscal years 2016 through 2020 as follows:

Fiscal Year	Equalization	Base Operating	Total
2016	$ 178,568	$ 80,058	$ 258,626
2017	202,084	164,521	366,605
2018	191,117	164,949	356,066
2019	112,705	147,225	259,930
2020	228,158	185,584	413,742
	$ 912,632	$ 742,337	$ 1,654,969

NOTE 6: PROPERTY TAXES

The College's property taxes are levied each calendar year on all taxable property located in the College's District. Property taxes are recorded on an accrual basis of accounting. Pursuant to Board of Trustee's resolution, property tax levies passed in November 2012 and November 2013 were allocated fifty percent for each of the two years after the levy year. Taxes must be levied by the last Tuesday in December for the following collection year. The levy becomes an enforceable lien against the property as of January 1 of the levy year. Collection dates vary according to the schedules of the individual counties with disbursements to the College normally made within thirty days of collection.

Public Act 89-1 placed limitations on the annual growth of most local governments' property tax collections. Currently the limitation is the lesser of 5 percent or the rate of inflation, measured by the Consumer Price Index. The following are the statutory maximum tax rates permitted and the actual rates levied per $100 of assessed valuation:

		Actual Rate	
	Maximum Rate	2013 Levy Payable 2014	2012 Levy Payable 2013
Education	0.30000	0.30000	0.30000
Operations and Maintenance	0.05000	0.05000	0.05000
Bond and Interest	Unlimited	0.07895	0.07633
Audit	0.00500	0.00207	0.00283
Liability, Protection, and Settlement	Unlimited	0.08714	0.08092
Health, Life, and Safety	0.05000	0.04507	0.04513
Prior Year Adjustment	Unlimited	0.00000	0.00014
		0.56323	0.55535

NOTE 7: RETIREMENT COMMITMENTS

Plan Description - The College contributes to the State Universities Retirement System of Illinois (SURS), a cost-sharing multiple-employer defined benefit pension plan with a special funding situation whereby the State of Illinois makes substantially all actuarially determined required contributions on behalf of the participating employers. SURS was established July 21, 1941 to provide retirement annuities and other benefits for staff members and employees of the state universities, certain affiliated organizations, and certain other state educational and scientific agencies and for survivors, dependents, and other beneficiaries of such employees. SURS is considered a component unit of the State of Illinois' financial reporting entity and is included in the State's financial reports as a pension trust fund. SURS is governed by Section 5/15, Chapter 40, of the *Illinois Compiled Statutes*. SURS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by accessing the website at www.SURS.org, or calling 1-800-275-7877.

NOTE 7: RETIREMENT COMMITMENTS (CONCLUDED)

Funding Policy - Plan members are required to contribute 8.0% of their annual covered salary and substantially all employer contributions are made by the State of Illinois on behalf of the individual employers at an actuarially determined rate. The current rate (for FY2015) is 35.80% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the Illinois General Assembly. The employer contributions to SURS directly appropriated by the State for the years ending June 30, 2014, 2013, and 2012 were $8,204,538, $7,545,591, and $5,432,936 respectively, equal to the required contributions for each year. In accordance with GASB 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, the College has recorded in revenues and expenditures of the operating fund an equal and offsetting amount which reflects the payments made by SURS on behalf of the College's employees.

In addition, the community college health insurance program contributions to SURS on behalf of College employees made by the State of Illinois for the year ended June 30, 2014 were $107,151. The College has recognized revenue and expense for the total of these amounts in the financial statements.

When College employees are paid from special trust or federal funds which are administered by the College, the College must pay to SURS the retirement costs normally paid by the State. The College paid $187,488, $187,284, and $218,377 to SURS for the years ending June 30, 2014, 2013, and 2012, respectively.

NOTE 8: POSTEMPLOYMENT BENEFITS

Retirees' Health Insurance Reimbursement – In addition to the pension benefits described in Note 6, the College provides a subsidy to eligible retirees to bring their cost of health insurance to current active employee levels. To be eligible for the health care benefit, the retired employee must retire from active full-time employment and have been employed full-time for 10 years or more. At the death of a retired employee, coverage will be extended to the spouse if previously covered. Retirees from the College will qualify for health insurance coverage under the College Insurance Program (Plan) offered through the State office of Central Management Services. Qualifying individuals receive reimbursement of varying amounts from the College in order to keep retirees' net contributions equal to the contribution of a current active employee with similar coverage. The College finances the Plan on a pay-as-you go basis.

For the year ended June 30, 2014, the annual other post retirement benefits cost under this plan is $418,640 of which the College actually paid $349,326. This results in an actuarially determined net other post-retirement benefit obligation liability of $3,597,759 as of June 30, 2014. As of June 30, 2014, the College has not established a trust fund for the funding of the Plan's post-retirement benefit obligation, resulting in the classification of the entire liability as unfunded.

NOTE 8: POSTEMPLOYMENT BENEFITS (CONCLUDED)

The actuarial valuation of the Plan was performed as of July 1, 2014. This valuation was completed based upon the use of the Project Unit Credit actuarial cost method with a 30-year amortization of the unfunded actuarial accrued liability. The results were also based on a discount rate of 4.0%, reimbursements to retirees, and a health care cost trend rate beginning at 9% for pre-65 trend and 7% for post-65 trend in 2014 and scaling down to an ultimate rate of 5.00%. Fifty percent participation is assumed for all active employees and sixty percent of the active employees are assumed married.

The Schedule of Funding Progress, presented as required supplementary information, represents trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 9: SOUTHERN ILLINOIS HOSPITAL SERVICES EDUCATIONAL AGREEMENT

On November 30, 2011, the College entered into an educational partnership agreement with Southern Illinois Hospital Services (SIHS) with the goal of improving the health outcome and health status of the region. As part of that agreement, SIHS agreed to finish "Area 2" of the College's Communication Wing (approximately 6,000 square feet) to use for SIHS' educational purposes at a cost of $716,665 to SIHS for the rights to reside within the space for a period of at least 10 years. After the 10 year period, SIHS would then have the ability to renew the agreement if it is within their best interest to do so. As a result, the $716,665 is being recognized as revenue over the ten-year period. During the year ended June 30, 2014, the College recognized $71,667 as revenue with the remaining $531,526 recorded as a deferred inflow of resources.

NOTE 10: CONTINGENT LIABILITIES AND COMMITMENTS

Federal and State Grants

The College has received a number of Federal and State grants from specific purposes which are subject to review and audit by grantor agencies. Such audits may result in requests for reimbursement to granting agencies for expenditures disallowed under the terms of the grants. Based on prior experience, College management believes that such disallowances, if any, will not be material.

Vacation and Personal Leave

As of June 30, 2014, employees had earned but not taken annual vacation and personal leave, which at salary rates in effect at the end of the year, totaled approximately $1,223,327 and $386,710, respectively. The College has accrued this liability.

NOTE 10: CONTINGENT LIABILITIES AND COMMITMENTS (CONCLUDED)

Construction in Progress

At June 30, 2014, the College had construction project commitments totaling $927,438. Of these costs, $846,723 is for completion of the current Protection Health Safety projects and expected costs of approved Protection Health Safety projects. Another $55,534 and $25,181 are for renovation projects related to the Administration Building and IT Center, respectively.

Copier Leases

Effective November 2011, the College entered into a lease agreement with University Lease covering all copiers on campus. The lease is for five years at $5,792 per month for equipment rental and maintenance. The agreement allows for changes in equipment during this period should the College's needs change. Lease expense for the year ended June 30, 2014 was $69,506.

The following is a summary of the College's copier lease future minimum rent payments through the end of the remaining period of the lease:

Fiscal Year	Principal
2015	$ 69,506
2016	59,080
	$ 128,586

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT

A. Summary of Significant Accounting Policies

John A. Logan College Foundation is organized exclusively for educational and charitable purposes. The Foundation assists in developing and augmenting the facilities and carrying out the educational functions of John A. Logan College.

Basis of Accounting

The financial statements of John A. Logan College Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

A. Summary of Significant Accounting Policies (Continued)

Investments

The Foundation carries investments in marketable securities including common stock and mutual funds with readily determinable fair values and all investments in debt securities, including corporate, US government and agency at their fair values in its Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the Foundation's Statement of Activities.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Donated Assets

Donated marketable securities and other noncash donations are recorded as contributions at their fair values at the date of donation. Donations of property and equipment are recorded as contributions at fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

John A. Logan College provides office space, accounting and record-keeping services, and the necessary administrative services to the Foundation at no charge. The rental value of the office space is recorded at fair rental value equivalent to similar facility space. Other amounts have been recorded based on the actual cost to the College for the services.

Endowment Funds

FASB ASC 958-205-05-05-8, "Reporting Endowment Funds" provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). ASC 958-205-05-05-8 also requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

A. Summary of Significant Accounting Policies (Concluded)

Restricted and Unrestricted Revenue

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Foundation's Statement of Activities as net assets released from restrictions.

Income Taxes

The Foundation has been granted exempt status under Code Section 501 (c)(3); of the Internal Revenue Code, therefore, no provision for federal income tax has been made in the accompanying financial statements. It has been classified as an organization that is not a private foundation under Section 509 (a)(2), but it falls under Section 170 (b)(1)(A)(vi) of the Internal Revenue Code and qualifies for the fifty percent (50%) charitable contributions deduction for individual donors.

B. Investments

Investments as of June 30, 2014, are summarized as follows:

	Maturity Date	Interest Rate	Carrying Amount (Fair Value)
Certificates of Deposit	Various	0.21 - 0.38	$ 630,125
Common Stock	N/A	N/A	2,363,683
Mutual Funds	N/A	N/A	2,157,569
US Governmental & Agency Obligations	Various	0.125 - 4.875	166,665
Corporate Bonds	Various	3.625 - 6.00	642,397
Real Estate Investments	Various	N/A	184,012
			$ 6,144,451

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

B. Investments (Concluded)

Short-Term	
Bank of Marion	$ 381,312
Herrin Security Bank	248,813
Fidelity Investment	50,848
Fifth Third Bank	26,178
	$ 707,151
Long Term	
Fidelity Investment	$ 2,636,376
Fifth Third Bank	2,800,924
	$ 5,437,300

C. Unconditional Promises to Give

The Foundation has two promises to give. Both were made for the purpose of establishing endowed scholarship funds. These two promises to give are permanently restricted for scholarships to be awarded to deserving students who meet certain criteria established by the donors.

The first promise to give as of June 30, 2014 is unconditional. $5,000 is due during fiscal year 2015 and $6,966 is due over fiscal years 2016 – 2017. Promises to give to be received after fiscal year 2015 are to be reported at their fair value, discounted at 0.72%; however, as the face value of the promise to give is not materially different than its face value, the promise to give has been recorded at its face value of $11,966. This unconditional promise is expected to be fully collectible.

The Foundation's second promise to give was received during the year ended June 30, 2011. The promise to give as of June 30, 2014 is unconditional. $10,000 is due during fiscal year 2015 and $5,000 is due over fiscal year 2016. Promises to give to be received after fiscal year 2015 are to be reported at their fair value, discounted at 1.76%; however, as the face value of the promise to give is not materially different than its face value, the promise to give has been recorded at its face value of $15,000. This unconditional promise is expected to be fully collectible.

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

D. Donated Goods and Services

The rental value of the Organization's office at John A. Logan College for the year was $12,000, which has been allocated $4,140 to scholarships, $4,490 to fundraising, and $3,370 to management and general. The same amount has been included in contribution revenue for the period.

During the year ended June 30, 2014, $256,947 in contributed services has been recorded as expenses as follows: $76,774 to scholarships, $83,283 to fundraising, and $96,890 to management and general. In addition, $13,597 in contributed supplies was recorded as expenses as follows: $4,690 to scholarships, $5,088 to fundraising, and $3,819 to management and general. The total amount of $270,544 is included in contribution revenue for the period.

E. Donor-Designated Endowment Funds

The Organization's endowment consists of funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Organization, through obtaining a legal opinion and committee review, has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

E. Donor-Designated Endowment Funds (Continued)

Spending Policy. The Organization has a policy of appropriating for distribution each year 5% of its endowment fund's average fair value of the prior 12 quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation. The Organization expects the current spending policy to allow its endowment funds to grow at a nominal average rate of 4% annually. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through new gifts and investment return.

Investment Return Objectives, Risk Parameters and Strategies. The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Therefore, the Organization expects its endowment assets, over time, to produce an average rate of return of approximately 8% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Endowment Net Asset Composition by Type of Fund as of June 30, 2014 is as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Endowment Assets
Donor-restricted endowment funds	$ -	$ 717,144	$ 3,452,086	$ 4,169,230
Board-designated endowment funds	1,541,880	-	-	1,541,880
	$ 1,541,880	$ 717,144	$ 3,452,086	$ 5,711,110

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

E. Donor-Designated Endowment Funds (Concluded)

Changes in endowment net assets as of June 30, 2014 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Endowment Assets
Endowment net assets, beginning of year	$ 1,177,570	$ 411,083	$ 3,523,740	$ 5,112,393
Contributions	-	-	10,326	10,326
Investment income	32,498	95,934	-	128,432
Realized gain (loss)	66,655	187,558	-	254,213
Unrealized gain (loss)	113,435	285,552	-	398,987
Released from restrictions	186,129	(104,149)	(81,980)	-
Amounts appropriated for expenditures	(34,407)	(158,834)	-	(193,241)
Endowment net assets, end of year	$ 1,541,880	$ 717,144	$ 3,452,086	$ 5,711,110

F. Commitments

Premises Lease

Effective July 8, 2003 the Foundation entered into a 12 month lease agreement with Marion Crossing, LLC for the Literacy Center building located at 1120 N. Carbon Street, Marion, Illinois. This lease is renewed on a yearly basis. The Foundation paid a net amount of $8,949 for the year ended June 30, 2014.

G. Relationship to John A. Logan College and Related Transactions

As part of the Foundation efforts, donations are accepted for the purchase of equipment to be used at the College. The College makes the initial purchase and submits invoices to the Foundation for reimbursement. The amounts reimbursed to the College are expensed as title to the assets remains with the College.

The Foundation also supports the College by paying the lease payments for the Literacy Center in Marion. Total payments made on behalf of the College during the fiscal year were $8,949.

NOTE 11: DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

H. Concentrations

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The Organization maintains cash and certificate of deposit balances at three different financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At June 30, 2014, the Organization had certificates of deposit totaling $131,212 in excess of FDIC insurance that had not been collateralized by securities pledged by the Organization's financial institutions on behalf of the Organization.

I. Fair Values of Financial Instruments

The following methods and assumptions were used by the Foundation in estimating fair value disclosures for its financial instruments:

Cash in Bank - The carrying amounts on the Foundation's Statement of Financial Position for cash in bank approximate those assets' fair values.

Investments - Fair values of assets measured on a recurring basis at June 30, 2014 are as follows:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Certificates of Deposit	$ 630,125	$ -	$ 630,125	$ -
Common Stock	2,363,683	2,363,683	-	-
Mutual Funds	2,157,569	2,157,569	-	-
US Government & Agency Obligations	166,665	166,665	-	-
Corporate Bonds	642,397	642,397		
Real Estate Investments	184,012	184,012	-	-
	$ 6,144,451	$ 5,514,326	$ 630,125	$ -

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions (market approach). Fair values for assets in Level 2 are calculated using quoted market prices for similar assets in markets that are not active. The Organization recognizes transfers into and out of levels at the end of the reporting period. There were no transfers between levels in the year ended June 30, 2014.

REQUIRED SUPPLEMENTARY INFORMATION

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

JUNE 30, 2014

POST-RETIREMENT MEDICAL PLAN

Schedule of Funding Progress (*Unaudited*)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b – a)	Funded Ratio (a / b)
7/1/2010	$ 0	$ 5,395,932	$ 5,395,932	0.00%
7/1/2012	$ 0	$ 6,609,592	$ 6,609,592	0.00%
7/1/2014	$ 0	$ 4,894,729	$ 4,894,729	0.00%

Schedule of Employer Contributions (*Unaudited*)

Fiscal Year	Annual Required Contribution	Employer Contribution	Percentage Contributed
2012	$ 310,354	$ 313,273	100.94%
2013	$ 411,031	$ 386,158	93.95%
2014	$ 418,640	$ 349,326	83.44%

Notes:

The actuarial valuation of the Plan was performed as of July 1, 2014. This valuation was completed based upon the use of the Project Unit Credit actuarial cost method with a 30-year amortization of the unfunded actuarial accrued liability. The results were also based on a discount rate of 4.0%, reimbursements to retirees, and a health care cost trend rate beginning at 9.0% for pre-65 trend and 7% for post-65 trend in 2014 and scaling down to an ultimate rate of 5.0%. Fifty percent participation is assumed for all active employees with sixty percent of the active employees are assumed married.

SUPPLEMENTAL INFORMATION

Financial Statements

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED BALANCE SHEET
ALL FUND TYPES
JUNE 30, 2014

	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	
Assets							
Cash and Cash Equivalents	$ 9,766,077	$ 3,016,339	$ 103,239	$ 1,126,765	$ 2,687,818	$ 157,472	$ 16,857,710
Receivables							
Property Taxes	3,248,382	800,215	707,052	403,566	-	-	5,159,215
Governmental Claims	4,241,851	876,364	-	-	-	-	5,118,215
Tuition and Fees, Net of Allowances	2,811,018	-	-	-	-	-	2,811,018
Other	24,801	-	-	-	18,828	-	43,629
Due From Other Funds	-	575,000	-	-	-	-	575,000
Inventories	-	-	-	-	11,901	-	11,901
Prepaid Expenses	744,494	375,873	-	184,299	57,143	-	1,361,809
Total Assets	20,836,623	5,643,791	810,291	1,714,630	2,775,690	157,472	31,938,497
Deferred Outflows of Resources	-	-	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 20,836,623	$ 5,643,791	$ 810,291	$ 1,714,630	$ 2,775,690	$ 157,472	$ 31,938,497
Liabilities							
Accounts Payable	$ 113,064	$ 116,269	$ -	$ 186,152	$ 11,952	$ -	$ 427,437
Accrued Expenses	3,603,461	203,080	-	-	18,430	-	3,824,971
Unearned Revenue	-	1,285,272	-	-	15,795	-	1,301,067
Due To Other Funds	-	500,000	-	-	-	75,000	575,000
Deposits Held in Custody of Others	-	-	-	-	-	82,472	82,472
Total Liabilities	3,716,525	2,104,621	-	186,152	46,177	157,472	6,210,947
Deferred Inflows of Resources							
Deferred Tuition and Fees	4,114,336	-	-	-	-	-	4,114,336
Deferred SIH Agreement Proceeds	-	-	-	531,526	-	-	531,526
Total Deferred Inflows of Resources	4,114,336	-	-	531,526	-	-	4,645,862
Fund Equities							
Retained Earnings - Unreserved	-	-	-	-	2,729,513	-	2,729,513
Fund Balance							
Reserved	-	3,539,170	810,291	996,952	-	-	5,346,413
Unreserved	13,005,762	-	-	-	-	-	13,005,762
Total Fund Equities	13,005,762	3,539,170	810,291	996,952	2,729,513	-	21,081,688
Total Liabilities, Deferred Inflows of Resources, and Fund Equities	$ 20,836,623	$ 5,643,791	$ 810,291	$ 1,714,630	$ 2,775,690	$ 157,472	$ 31,938,497

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED BALANCE SHEET
ALL FUND TYPES
JUNE 30, 2013

	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	
Assets							
Cash and Cash Equivalents	$ 11,355,591	$ 5,583,438	$ 122,212	$ 2,272,964	$ 2,995,009	$ 162,936	$ 22,492,150
Receivables							
Property Taxes	3,224,248	740,187	674,466	398,726	-	-	5,037,627
Governmental Claims	4,046,068	648,812	-	-	-	-	4,694,880
Tuition and Fees, Net of Allowances	2,658,664	-	-	-	-	-	2,658,664
Other	48,787	537	-	-	17,435	-	66,759
Due From Other Funds	-	825,000	-	-	-	-	825,000
Inventories	-	-	-	-	16,244	-	16,244
Prepaid Expenses	619,319	102,278	-	-	55,821	-	777,418
Total Assets	21,952,677	7,900,252	796,678	2,671,690	3,084,509	162,936	36,568,742
Deferred Outflows of Resources	-	-	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 21,952,677	$ 7,900,252	$ 796,678	$ 2,671,690	$ 3,084,509	$ 162,936	$ 36,568,742
Liabilities							
Accounts Payable	$ 353,558	$ 140,792	$ -	$ 271,802	$ 14,365	$ -	$ 780,517
Accrued Expenses	3,659,086	194,855	-	-	17,444	-	3,871,385
Unearned Revenue	-	3,165,805	-	-	5,915	-	3,171,720
Due To Other Funds	-	750,000	-	-	-	75,000	825,000
Deposits Held in Custody of Others	-	-	-	-	-	87,936	87,936
Total Liabilities	4,012,644	4,251,452	-	271,802	37,724	162,936	8,736,558
Deferred Inflows of Resources							
Deferred Tuition and Fees	4,076,994	-	-	-	-	-	4,076,994
Deferred SIH Agreement Proceeds	-	-	-	818,193	-	-	818,193
Total Deferred Inflows of Resources	4,076,994	-	-	818,193	-	-	4,895,187
Fund Equities							
Retained Earnings - Unreserved	-	-	-	-	3,046,785	-	3,046,785
Fund Balance							
Reserved	-	3,648,800	796,678	1,581,695	-	-	6,027,173
Unreserved	13,863,039	-	-	-	-	-	13,863,039
Total Fund Equities	13,863,039	3,648,800	796,678	1,581,695	3,046,785	-	22,936,997
Total Liabilities, Deferred Inflows of Resources, and Fund Equities	$ 21,952,677	$ 7,900,252	$ 796,678	$ 2,671,690	$ 3,084,509	$ 162,936	$ 36,568,742

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2014

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues					
Local Government	$ 6,904,625	$ 1,512,467	$ 1,357,219	$ 815,201	$ 10,589,512
State Government	12,310,024	1,014,472	-	82,310	13,406,806
Federal Government	27,415	10,421,276	-	-	10,448,691
Student Tuition and Fees	14,156,792	-	-	-	14,156,792
Interest Income	34,146	5,691	1,444	2,639	43,920
Nongovernmental Gifts, Grants, and Bequests	-	139,498	-	-	139,498
Other	373,129	121,299	-	369,976	864,404
Total Direct Revenues	33,806,131	13,214,703	1,358,663	1,270,126	49,649,623
On-behalf - State Universities Retirement System	8,311,689	-	-	-	8,311,689
Total Revenues	42,117,820	13,214,703	1,358,663	1,270,126	57,961,312
Expenditures					
Instruction	11,857,847	922,486	-	-	12,780,333
Academic Support	2,499,506	100,687	-	-	2,600,193
Student Services	3,034,713	549,736	-	-	3,584,449
Public Service/Continuing Education	1,589,938	1,955,710	-	-	3,545,648
Operation and Maintenance of Plant	4,054,595	608,556	-	-	4,663,151
Institutional Support	5,572,071	2,987,589	982,168	2,354,869	11,896,697
Scholarships, Student Grants, and Waivers	4,447,899	8,043,770	-	-	12,491,669
Total Direct Expenditures	33,056,569	15,168,534	982,168	2,354,869	51,562,140
On-behalf - State Universities Retirement System	8,311,689	-	-	-	8,311,689
Total Expenditures	41,368,258	15,168,534	982,168	2,354,869	59,873,829
Excess Revenues Over (Under) Expenditures	749,562	(1,953,831)	376,495	(1,084,743)	(1,912,517)
Other Financing Sources (Uses)					
Debt Certificate Proceeds	-	1,827,351	-	-	1,827,351
Principal Payment on Debt	(37,871)	-	(715,000)	-	(752,871)
Transfers From (To) Other Funds	(1,568,968)	16,850	352,118	500,000	(700,000)
Total Other Financing Sources (Uses)	(1,606,839)	1,844,201	(362,882)	500,000	374,480
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(857,277)	(109,630)	13,613	(584,743)	(1,538,037)
Fund Balance, July 1, 2013	13,863,039	3,648,800	796,678	1,581,695	19,890,212
Fund Balance, June 30, 2014	$ 13,005,762	$ 3,539,170	$ 810,291	$ 996,952	$ 18,352,175

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2013

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues					
Local Government	$ 6,752,032	$ 1,449,713	$ 1,303,901	$ 799,711	$ 10,305,357
State Government	12,511,717	747,255	-	148,338	13,407,310
Federal Government	30,532	10,229,080	-	-	10,259,612
Student Tuition and Fees	14,628,693	-	-	-	14,628,693
Interest Income	38,724	5,588	1,283	3,020	48,615
Nongovernmental Gifts, Grants, and Bequests	-	223,980	-	-	223,980
Other	514,936	120,080	-	183,016	818,032
Total Direct Revenues	34,476,634	12,775,696	1,305,184	1,134,085	49,691,599
On-behalf - State Universities Retirement System	7,647,696	-	-	-	7,647,696
Total Revenues	42,124,330	12,775,696	1,305,184	1,134,085	57,339,295
Expenditures					
Instruction	12,184,435	1,041,431	-	-	13,225,866
Academic Support	2,658,103	103,597	-	-	2,761,700
Student Services	2,941,979	499,005	-	-	3,440,984
Public Service/Continuing Education	955,292	1,938,915	-	-	2,894,207
Operation and Maintenance of Plant	3,771,400	531,447	-	-	4,302,847
Institutional Support	4,741,062	1,296,642	886,675	3,822,796	10,747,175
Scholarships, Student Grants, and Waivers	5,021,581	7,670,905	-	-	12,692,486
Total Direct Expenditures	32,273,852	13,081,942	886,675	3,822,796	50,065,265
On-behalf - State Universities Retirement System	7,647,696	-	-	-	7,647,696
Total Expenditures	39,921,548	13,081,942	886,675	3,822,796	57,712,961
Excess Revenues Over (Under) Expenditures	2,202,782	(306,246)	418,509	(2,688,711)	(373,666)
Other Financing Sources (Uses)					
Debt Certificate Proceeds	-	280,528	-	-	280,528
Principal Payment on Debt	(54,873)	-	(385,000)	-	(439,873)
Transfers From (To) Other Funds	(1,755,259)	18,341	-	200,000	(1,536,918)
Total Other Financing Sources (Uses)	(1,810,132)	298,869	(385,000)	200,000	(1,696,263)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	392,650	(7,377)	33,509	(2,488,711)	(2,069,929)
Fund Balance, July 1, 2012	13,470,389	3,656,177	763,169	4,070,406	21,960,141
Fund Balance, June 30, 2013	$ 13,863,039	$ 3,648,800	$ 796,678	$ 1,581,695	$ 19,890,212

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund		Special Revenue Funds		Debt Service Fund		Capital Projects Fund	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues								
Local Government	$ 6,683,000	$ 6,904,625	$ 1,450,000	$ 1,512,467	$ 1,310,000	$ 1,357,219	$ 800,000	$ 815,201
State Government	12,320,106	12,310,024	5,443,512	1,014,472	-	-	-	82,310
Federal Government	-	27,415	- 16,250,000	10,421,276		-	-	-
Student Tuition and Fees	- 14,452,400	14,156,792		-	-	-	-	-
Interest Income	36,450	34,146	1,750	5,691	1,200	1,444	2,500	2,639
Nongovernmental Gifts, Grants, and Bequests	-	-	-	139,498	-	-	-	-
Other	414,000	373,129	-	121,299	-	-	-	369,976
Total Direct Revenues	33,905,956	33,806,131	23,145,262	13,214,703	1,311,200	1,358,663	802,500	1,270,126
On-behalf - State Universities Retirement System	-	8,311,689	-	-	-	-	-	-
Total Revenues	33,905,956	42,117,820	23,145,262	13,214,703	1,311,200	1,358,663	802,500	1,270,126
Expenditures								
Instruction	12,661,087	11,857,847	1,060,000	922,486	-	-	-	-
Academic Support	2,816,434	2,499,506	285,000	100,687	-	-	-	-
Student Services	3,025,235	3,034,713	635,000	549,736	-	-	-	-
Public Service/Continuing Education	1,008,041	1,589,938	2,430,000	1,955,710	-	-	-	-
Operation and Maintenance of Plant	4,503,157	4,054,595	644,501	608,556	-	-	-	-
Institutional Support	6,809,584	5,572,071	4,920,086	2,987,589	1,731,138	982,168	2,627,251	2,354,869
Scholarships, Student Grants, and Waivers	5,102,000	4,447,899	13,580,000	8,043,770	-	-	-	-
Total Direct Expenditures	35,925,538	33,056,569	23,554,587	15,168,534	1,731,138	982,168	2,627,251	2,354,869
On-behalf - State Universities Retirement System	-	8,311,689	-	-	-	-	-	-
Total Expenditures	35,925,538	41,368,258	23,554,587	15,168,534	1,731,138	982,168	2,627,251	2,354,869
Excess Revenues Over (Under) Expenditures	(2,019,582)	749,562	(409,325)	(1,953,831)	(419,938)	376,495	(1,824,751)	(1,084,743)
Other Financing Sources (Uses)								
Debt Certificate Proceeds	-	-	-	1,827,351	-	-	-	-
Principal Payment on Debt	-	(37,871)	-	-	386,088	(715,000)	-	-
Transfers From (To) Other Funds	(2,102,938)	(1,568,968)	16,850	16,850	-	352,118	500,000	500,000
Total Other Financing Sources (Uses)	(2,102,938)	(1,606,839)	16,850	16,850	386,088	(362,882)	500,000	500,000
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	$ (4,122,520)	(857,277)	$ (392,475)	(109,630)	$ (33,850)	13,613	$ (1,324,751)	(584,743)
Fund Balance, July 1, 2013		13,863,039		3,648,800		796,678		1,581,695
Fund Balance, June 30, 2014		$ 13,005,762		$ 3,539,170		$ 810,291		$ 996,952

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2013

	General Fund		Special Revenue Funds		Debt Service Fund		Capital Projects Fund	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues								
Local Government	$ 6,744,928	$ 6,752,032	$ 1,371,800	$ 1,449,713	$ 1,307,863	$ 1,303,901	$ 788,350	$ 799,711
State Government	12,754,207	12,511,717	4,671,394	747,255	-	-	-	148,338
Federal Government	-	30,532	- 16,250,000	10,229,080		-	-	-
Student Tuition and Fees	- 14,748,548	14,628,693		-	-	-	-	-
Interest Income	22,483	38,724	1,700	5,588	1,200	1,283	2,000	3,020
Nongovernmental Gifts, Grants, and Bequests	-	-	-	223,980	-	-	-	-
Other	610,523	514,936	-	120,080	-	-	-	183,016
Total Direct Revenues	34,880,689	34,476,634	22,294,894	12,775,696	1,309,063	1,305,184	790,350	1,134,085
On-behalf - State Universities Retirement System	-	7,647,696	-	-	-	-	-	-
Total Revenues	34,880,689	42,124,330	22,294,894	12,775,696	1,309,063	1,305,184	790,350	1,134,085
Expenditures								
Instruction	12,883,385	12,184,435	1,655,358	1,041,431	-	-	-	-
Academic Support	3,173,258	2,658,103	374,443	103,597	-	-	-	-
Student Services	3,070,545	2,941,979	960,254	499,005	-	-	-	-
Public Service/Continuing Education	910,450	955,292	2,676,894	1,938,915	-	-	-	-
Operation and Maintenance of Plant	4,607,250	3,771,400	726,277	531,447	-	-	-	-
Institutional Support	6,597,505	4,741,062	3,604,579	1,296,642	886,675	886,675	3,250,000	3,822,796
Scholarships, Student Grants, and Waivers	5,052,743	5,021,581	13,137,520	7,670,905	-	-	-	-
Total Direct Expenditures	36,295,136	32,273,852	23,135,325	13,081,942	886,675	886,675	3,250,000	3,822,796
On-behalf - State Universities Retirement System	-	7,647,696	-	-	-	-	-	-
Total Expenditures	36,295,136	39,921,548	23,135,325	13,081,942	886,675	886,675	3,250,000	3,822,796
Excess Revenues Over (Under) Expenditures	(1,414,447)	2,202,782	(840,431)	(306,246)	422,388	418,509	(2,459,650)	(2,688,711)
Other Financing Sources (Uses)								
Debt Certificate Proceeds	-	-	-	280,528	-		-	
Principal Payment on Debt	-	(54,873)	-	-	(385,000)	(385,000)	-	-
Transfers From (To) Other Funds	(1,755,259)	(1,755,259)	11,109	18,341	-	-	200,000	200,000
Total Other Financing Sources (Uses)	(1,755,259)	(1,810,132)	11,109	298,869	(385,000)	(385,000)	200,000	200,000
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	$ (3,169,706)	392,650	$ (829,322)	(7,377)	$ 37,388	33,509	$ (2,259,650)	(2,488,711)
Fund Balance, July 1, 2012		13,470,389		3,656,177		763,169		4,070,406
Fund Balance, June 30, 2013		$ 13,863,039		$ 3,648,800		$ 796,678		$ 1,581,695

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2014

	Proprietary Fund Type	
	Enterprise Fund	
	Budget	Actual
Operating Revenues		
Bookstore	$ 190,000	$ 180,470
Food Service	88,000	75,922
Athletics	2,500	4,378
Other	241,665	287,918
Total Operating Revenue	522,165	548,688
Operating Expenses		
Salaries	404,141	395,978
Employee Benefits	36,584	36,028
Contractual Services	158,423	145,245
General Material and Supplies	213,461	183,211
Conference and Meeting	97,236	116,790
Fixed Charges	111,878	77,658
Capital Outlay	136,000	24,995
Other	719,639	586,055
Total Operating Expenses	1,877,362	1,565,960
Operating Income (Loss)	(1,355,197)	(1,017,272)
Operating Transfers From (To) Other Funds	1,200,000	700,000
Net Income (Loss)	$ (155,197)	(317,272)
Retained Earnings, July 1, 2013		3,046,785
Retained Earnings, June 30, 2014		$ 2,729,513

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2013

	Proprietary Fund Type	
	Enterprise Fund	
	Budget	Actual
Operating Revenues		
Bookstore	$ 190,000	$ 187,196
Food Service	88,000	69,616
Athletics	2,500	3,682
Other	269,500	278,477
Total Operating Revenue	550,000	538,971
Operating Expenses		
Salaries	407,339	382,715
Employee Benefits	32,009	34,413
Contractual Services	149,066	153,286
General Material and Supplies	275,146	176,948
Conference and Meeting	103,970	121,724
Fixed Charges	112,101	71,991
Capital Outlay	-	2,780
Other	732,790	563,129
Total Operating Expenses	1,812,421	1,506,986
Operating Income (Loss)	(1,262,421)	(968,015)
Operating Transfers From (To) Other Funds	1,544,150	1,536,918
Net Income (Loss)	$ 281,729	568,903
Retained Earnings, July 1, 2012		2,477,882
Retained Earnings, June 30, 2013		$ 3,046,785

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2014

	Proprietary Fund Type Enterprise Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	$ 557,175
Cash Payments to Suppliers and Others	(1,169,376)
Cash Payments to Employees for Service	(394,990)
Net Cash Provided (Used) by Operating Activities	(1,007,191)
Cash Flows from Noncapital Financing Activities	
Operating Transfers In	700,000
Net Cash Provided (Used) by Noncapital Financing Activities	700,000
Net Increase (Decrease) in Cash and Cash Equivalents	(307,191)
Cash and Cash Equivalents, July 1, 2013	2,995,009
Cash and Cash Equivalents, June 30, 2014	$ 2,687,818
Reconciliation of Operating Income (Loss) to	
Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	$ (1,017,272)
Adjustments to Reconcile Operating Income (Loss) to Net	
Cash Provided by (Used for) Operating Activities:	
(Increase) Decrease in Inventories	4,343
(Increase) Decrease in Receivables and Other Assets	(2,715)
Increase (Decrease) in Accounts Payable	(2,413)
Increase (Decrease) in Accrued Expenses and Other Liabilities	10,866
Net Cash Provided (Used) by Operating Activities	$ (1,007,191)

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2013

	Proprietary Fund Type Enterprise Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	$ 539,221
Cash Payments to Suppliers and Others	(1,126,658)
Cash Payments to Employees for Service	(380,852)
Net Cash Provided (Used) by Operating Activities	(968,289)
Cash Flows from Noncapital Financing Activities	
Operating Transfers In	1,536,918
Net Cash Provided (Used) by Noncapital Financing Activities	1,536,918
Net Increase (Decrease) in Cash and Cash Equivalents	568,629
Cash and Cash Equivalents, July 1, 2012	2,426,380
Cash and Cash Equivalents, June 30, 2013	$ 2,995,009
Reconciliation of Operating Income (Loss) to	
Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	$ (968,015)
Adjustments to Reconcile Operating Income (Loss) to Net	
Cash Provided by (Used for) Operating Activities:	
(Increase) Decrease in Inventories	(363)
(Increase) Decrease in Receivables and Other Assets	2,154
Increase (Decrease) in Accounts Payable	(5,157)
Increase (Decrease) in Accrued Expenses and Other Liabilities	3,092
Net Cash Provided (Used) by Operating Activities	$ (968,289)

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING BALANCE SHEET
GOVERNMENTAL FUND TYPES - GENERAL FUND
JUNE 30, 2014

	Education Fund	Operations and Maintenance Fund	Total General Fund
Assets			
Current Assets			
Cash and Cash Equivalents	$ 8,461,311	$ 1,304,766	$ 9,766,077
Accounts Receivable			
Property Taxes	2,801,136	447,246	3,248,382
Governmental Claims	3,181,388	1,060,463	4,241,851
Tuition Receivables, Net of Allowances	2,811,018	-	2,811,018
Other	14,770	10,031	24,801
Prepaid Expenses	744,494	-	744,494
Total Assets	18,014,117	2,822,506	20,836,623
Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	$ 18,014,117	$ 2,822,506	$ 20,836,623
Liabilities			
Current Liabilities			
Accounts Payable	$ 57,330	$ 55,734	$ 113,064
Accrued Expenses	3,306,230	297,231	3,603,461
Total Liabilities	3,363,560	352,965	3,716,525
Deferred Inflows of Resources			
Deferred Tuition and Fees	4,114,336	-	4,114,336
Fund Balances			
Unreserved	10,536,221	2,469,541	13,005,762
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 18,014,117	$ 2,822,506	$ 20,836,623

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING BALANCE SHEET
GOVERNMENTAL FUND TYPES - GENERAL FUND
JUNE 30, 2013

	Education Fund	Operations and Maintenance Fund	Total General Fund
Assets			
Current Assets			
Cash and Cash Equivalents	$ 9,588,195	$ 1,767,396	$ 11,355,591
Accounts Receivable			
Property Taxes	2,782,576	441,672	3,224,248
Governmental Claims	3,084,685	961,383	4,046,068
Tuition Receivables, Net of Allowances	2,658,664	-	2,658,664
Other	42,531	6,256	48,787
Prepaid Expenses	614,511	4,808	619,319
Total Assets	18,771,162	3,181,515	21,952,677
Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	$ 18,771,162	$ 3,181,515	$ 21,952,677
Liabilities			
Current Liabilities			
Accounts Payable	$ 179,345	$ 174,213	$ 353,558
Accrued Expenses	3,334,476	324,610	3,659,086
Total Liabilities	3,513,821	498,823	4,012,644
Deferred Inflows of Resources			
Deferred Tuition and Fees	4,076,994	-	4,076,994
Fund Balances			
Unreserved	11,180,347	2,682,692	13,863,039
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 18,771,162	$ 3,181,515	$ 21,952,677

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND TYPES - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Education Fund	Operations and Maintenance Fund	Total General Funds
Revenues			
Local Government			
Property Taxes	$ 5,361,427	$ 893,810	$ 6,255,237
Corporate Personal Property Replacement Tax	624,701	-	624,701
Chargeback	24,687	-	24,687
State Government			
ICCB State	8,874,154	2,958,052	11,832,206
ICCB Vocational	410,285	-	410,285
ICCB Other	67,533	-	67,533
Federal Government			
Department of Education	-	-	-
Department of Health and Human Services	-	-	-
Other	27,415	-	27,415
Other			
Student Tuition and Fees	14,156,792	-	14,156,792
Facilities	-	15,138	15,138
Interest Income	32,941	1,205	34,146
Sales and Services	174,475	-	174,475
Other	168,629	14,887	183,516
Total Direct Revenues	29,923,039	3,883,092	33,806,131
On-behalf - State Universities Retirement System	8,311,689	-	8,311,689
Total Revenues	38,234,728	3,883,092	42,117,820
Expenditures			
Instruction	11,857,847	-	11,857,847
Academic Support	2,499,506	-	2,499,506
Student Services	3,034,713	-	3,034,713
Public Service/Continuing Education	1,589,938	-	1,589,938
Operation and Maintenance of Plant	-	4,054,595	4,054,595
Institutional Support	5,568,294	3,777	5,572,071
Scholarships, Student Grants, and Waivers	4,447,899	-	4,447,899
Total Direct Expenditures	28,998,197	4,058,372	33,056,569
On-behalf - State Universities Retirement System	8,311,689	-	8,311,689
Total Expenditures	37,309,886	4,058,372	41,368,258
Excess Revenues Over (Under) Expenditures	924,842	(175,280)	749,562
Other Financing Sources (Uses)			
Principal Payment on Debt	-	(37,871)	(37,871)
Transfers From (To) Other Funds	(1,568,968)	-	(1,568,968)
Total Other Financing Sources (Uses)	(1,568,968)	(37,871)	(1,606,839)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(644,126)	(213,151)	(857,277)
Fund Balance, July 1, 2013	11,180,347	2,682,692	13,863,039
Fund Balance, June 30, 2014	$ 10,536,221	$ 2,469,541	$ 13,005,762

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND TYPES - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Education Fund	Operations and Maintenance Fund	Total General Funds
Revenues			
Local Government			
Property Taxes	$ 5,252,099	$ 875,316	$ 6,127,415
Corporate Personal Property Replacement Tax	617,785	-	617,785
Chargeback	6,832	-	6,832
State Government			
ICCB State	9,213,704	2,884,150	12,097,854
ICCB Vocational	413,863	-	413,863
Federal Government			
Department of Education	-	-	-
Department of Health and Human Services	4,277	-	4,277
Other	26,255	-	26,255
Other			
Student Tuition and Fees	14,628,693	-	14,628,693
Facilities	-	43,527	43,527
Interest Income	37,254	1,470	38,724
Sales and Services	293,713	-	293,713
Nongovernmental Gifts, Grants, and Bequests	-	-	-
Other	165,796	11,900	177,696
Total Direct Revenues	30,660,271	3,816,363	34,476,634
On-behalf - State Universities Retirement System	7,647,696	-	7,647,696
Total Revenues	38,307,967	3,816,363	42,124,330
Expenditures			
Instruction	12,184,435	-	12,184,435
Academic Support	2,658,103	-	2,658,103
Student Services	2,941,979	-	2,941,979
Public Service/Continuing Education	955,292	-	955,292
Operation and Maintenance of Plant	-	3,771,400	3,771,400
Institutional Support	4,736,942	4,120	4,741,062
Scholarships, Student Grants, and Waivers	5,021,581	-	5,021,581
Total Direct Expenditures	28,498,332	3,775,520	32,273,852
On-behalf - State Universities Retirement System	7,647,696	-	7,647,696
Total Expenditures	36,146,028	3,775,520	39,921,548
Excess Revenues Over (Under) Expenditures	2,161,939	40,843	2,202,782
Other Financing Sources (Uses)			
Principal Payment on Debt	-	(54,873)	(54,873)
Transfers From (To) Other Funds	(1,755,259)	-	(1,755,259)
Total Other Financing Sources (Uses)	(1,755,259)	(54,873)	(1,810,132)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	406,680	(14,030)	392,650
Fund Balance, July 1, 2012	10,773,667	2,696,722	13,470,389
Fund Balance, June 30, 2013	$ 11,180,347	$ 2,682,692	$ 13,863,039

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING BALANCE SHEET
GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
JUNE 30, 2014

	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection and Settlement Fund	Total Special Revenue Funds
Assets					
Current Assets					
Cash and Cash Equivalents	$ 758,040	$ 1,431,566	$ 88,466	$ 738,267	$ 3,016,339
Accounts Receivable					
Property Taxes	-	-	19,959	780,256	800,215
Governmental Claims	876,364	-	-	-	876,364
Other Receivables	-	-	-	-	-
Due From Other Funds	-	575,000	-	-	575,000
Prepaid Expenses	332,334	-	-	43,539	375,873
Total Assets	1,966,738	2,006,566	108,425	1,562,062	5,643,791
Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 1,966,738	$ 2,006,566	$ 108,425	$ 1,562,062	$ 5,643,791
Liabilities					
Current Liabilities					
Accounts Payable	$ 81,610	$ -	$ 31,996	$ 2,663	$ 116,269
Accrued Expenses	99,856	-	-	103,224	203,080
Unearned Revenue	1,285,272	-	-	-	1,285,272
Due To Other Funds	500,000	-	-	-	500,000
Total Liabilities	1,966,738	-	31,996	105,887	2,104,621
Deferred Inflows of Resources	-	-	-	-	-
Fund Balances					
Reserved	-	2,006,566	76,429	1,456,175	3,539,170
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,966,738	$ 2,006,566	$ 108,425	$ 1,562,062	$ 5,643,791

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING BALANCE SHEET
GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
JUNE 30, 2013

	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection and Settlement Fund	Total Special Revenue Funds
Assets					
Current Assets					
Cash and Cash Equivalents	$ 3,420,842	$ 1,178,222	$ 88,195	$ 896,179	$ 5,583,438
Accounts Receivable					
Property Taxes	-	-	25,111	715,076	740,187
Governmental Claims	648,812	-	-	-	648,812
Other Receivables	-	-	-	537	537
Due From Other Funds	-	825,000	-	-	825,000
Prepaid Expenses	46,597	-	-	55,681	102,278
Total Assets	4,116,251	2,003,222	113,306	1,667,473	7,900,252
Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 4,116,251	$ 2,003,222	$ 113,306	$ 1,667,473	$ 7,900,252
Liabilities					
Current Liabilities					
Accounts Payable	$ 89,328	$ -	$ 38,695	$ 12,769	$ 140,792
Accrued Expenses	111,118	-	-	83,737	194,855
Unearned Revenue	3,165,805	-	-	-	3,165,805
Due To Other Funds	750,000	-	-	-	750,000
Total Liabilities	4,116,251	-	38,695	96,506	4,251,452
Deferred Inflows of Resources	-	-	-	-	-
Fund Balances					
Reserved	-	2,003,222	74,611	1,570,967	3,648,800
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,116,251	$ 2,003,222	$ 113,306	$ 1,667,473	$ 7,900,252

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection and Settlement Fund	Total Special Revenue Funds
Revenues					
Local Government					
Property Taxes	$ -	$ -	$ 45,486	$ 1,466,981	$ 1,512,467
State Government					
ICCB State	560,942	-	-	-	560,942
Illinois State Board of Education	167,656	-	-	-	167,656
Other	285,874	-	-	-	285,874
Federal Government					
Department of Education	8,530,635	-	-	-	8,530,635
Department of Labor	234,404	-	-	-	234,404
Department of Health & Human Services	1,315,181	-	-	-	1,315,181
Other	341,056	-	-	-	341,056
Other					
Interest Income	153	3,344	327	1,867	5,691
Nongovernmental Gifts, Grants, and Bequests	139,498	-	-	-	139,498
Other	121,299	-	-	-	121,299
Total Revenues	11,696,698	3,344	45,813	1,468,848	13,214,703
Expenditures					
Instruction	922,486	-	-	-	922,486
Academic Support	100,687	-	-	-	100,687
Student Services	549,736	-	-	-	549,736
Public Service/Continuing Education	1,955,710	-	-	-	1,955,710
Operations and Maintenance of Plant	775	-	-	607,781	608,556
Institutional Support	1,967,735	-	43,995	975,859	2,987,589
Scholarships, Student Grants, and Waivers	8,043,770	-	-	-	8,043,770
Total Expenditures	13,540,899	-	43,995	1,583,640	15,168,534
Excess Revenues Over (Under) Expenditures	(1,844,201)	3,344	1,818	(114,792)	(1,953,831)
Other Financing Sources (Uses)					
Debt Certificate Proceeds	1,827,351	-	-	-	1,827,351
Transfers From (To) Other Funds	16,850	-	-	-	16,850
Total Other Financing Sources (Uses)	1,844,201	-	-	-	1,844,201
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	-	3,344	1,818	(114,792)	(109,630)
Fund Balance, July 1, 2013	-	2,003,222	74,611	1,570,967	3,648,800
Fund Balance, June 30, 2014	$ -	$ 2,006,566	$ 76,429	$ 1,456,175	$ 3,539,170

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection and Settlement Fund	Total Special Revenue Funds
Revenues					
Local Government					
Property Taxes	$ -	$ -	$ 52,206	$ 1,397,507	$ 1,449,713
State Government					
ICCB State	304,757	-	-	-	304,757
Illinois State Board of Education	169,995	-	-	-	169,995
Other	272,503	-	-	-	272,503
Federal Government					
Department of Education	8,326,678	-	-	-	8,326,678
Department of Labor	260,950	-	-	-	260,950
Department of Health & Human Services	1,281,934	-	-	-	1,281,934
Other	359,518	-	-	-	359,518
Other					
Interest Income	108	3,222	285	1,973	5,588
Nongovernmental Gifts, Grants, and Bequests	223,980	-	-	-	223,980
Other	119,995	-	-	85	120,080
Total Revenues	11,320,418	3,222	52,491	1,399,565	12,775,696
Expenditures					
Instruction	1,041,431	-	-	-	1,041,431
Academic Support	103,597	-	-	-	103,597
Student Services	499,005	-	-	-	499,005
Public Service/Continuing Education	1,938,915	-	-	-	1,938,915
Operations and Maintenance of Plant	775	-	-	530,672	531,447
Institutional Support	364,659	-	32,194	899,789	1,296,642
Scholarships, Student Grants, and Waivers	7,670,905	-	-	-	7,670,905
Total Expenditures	11,619,287	-	32,194	1,430,461	13,081,942
Excess Revenues Over (Under) Expenditures	(298,869)	3,222	20,297	(30,896)	(306,246)
Other Financing Sources (Uses)					
Debt Certificate Proceeds	280,528				280,528
Transfers From (To) Other Funds	18,341				18,341
Total Other Financing Sources (Uses)	298,869	-	-	-	298,869
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	-	3,222	20,297	(30,896)	(7,377)
Fund Balance, July 1, 2012	-	2,000,000	54,314	1,601,863	3,656,177
Fund Balance, June 30, 2013	$ -	$ 2,003,222	$ 74,611	$ 1,570,967	$ 3,648,800

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

BALANCE SHEET
FIDUCIARY FUND
JUNE 30, 2014

	Agency Fund
Assets	
Current Assets	
Cash and Cash Equivalents	$ 157,472
Due from Agency Groups	65,145
Total Assets	$ 222,617
Liabilities	
Current Liabilities	
Due to Other Funds	$ 75,000
Due to Agency Groups	147,617
Total Liabilities	222,617
Fund Balance	
Reserved	-
Total Liabilities and Fund Balance	$ 222,617

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

BALANCE SHEET
FIDUCIARY FUND
JUNE 30, 2013

		Agency Fund
Assets		
Current Assets		
Cash and Cash Equivalents	$	162,936
Due from Agency Groups		73,081
Total Assets	$	236,017
Liabilities		
Current Liabilities		
Due to Other Funds	$	75,000
Due to Agency Groups		161,017
Total Liabilities		236,017
Fund Balance		
Reserved		-
Total Liabilities and Fund Balance	$	236,017

SUPPLEMENTAL INFORMATION

Other Data

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530

SCHEDULE OF ASSESSED VALUATIONS, TAX RATES, AND TAXES EXTENDED
UNAUDITED
LEVY YEARS 2011, 2012, AND 2013

	2013 Levy Payable in 2014*	2012 Levy Payable in 2013*	2011 Levy Payable in 2012*
Assessed Valuation (by County)			
Franklin County	$ 77,755,623	$ 77,500,710	$ 76,817,046
Jackson County	667,469,780	672,273,769	672,534,952
Perry County	83,815,165	83,641,699	82,191,295
Randolph County	10,198,758	10,416,804	10,071,546
Williamson County	946,400,403	919,939,174	906,001,510
	$ 1,785,639,729	$ 1,763,772,156	$ 1,747,616,349
Tax Rates			
(Per $100 of Assessed Valuation)			
Education	0.30000	0.30000	0.30000
Operations and Maintenance	0.05000	0.05000	0.05000
Bond and Interest	0.07895	0.07633	0.07267
Audit	0.00207	0.00283	0.00285
Liability, Protection, and Settlement	0.08714	0.08092	0.07679
Health, Life, and Safety	0.04507	0.04513	0.04611
Prior Year Adjustment	-	0.00014	-
	0.56323	0.55535	0.54842
Taxes Extended			
Education	$ 5,356,919	$ 5,285,095	$ 5,241,313
Operations and Maintenance	892,820	881,886	873,808
Bond and Interest	1,411,462	1,346,883	1,272,999
Audit	38,328	50,104	50,028
Liability, Protection, and Settlement	1,557,595	1,427,689	1,344,967
Health, Life, and Safety	805,624	796,123	807,579
Prior Year Adjustment	(1,276)	1,288	-
	$ 10,061,472	$ 9,789,068	$ 9,590,694

***** Tax rates vary by county. Williamson County rates are reflected in the table. Tax extended represents actual extensions from all counties. Therefore, rate times assessed valuation does not compute to taxes extended.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN
UNAUDITED
FOR THE YEAR ENDED JUNE 30, 2014

Assessed Valuation - 2012 Levy		
Franklin County	$	77,500,710
Jackson County		672,273,769
Perry County		83,641,699
Randolph County		10,416,804
Williamson County		919,939,174
	$	1,763,772,156
Debt Limit, 2.875% of Assessed Valuation (50 ILCS 405/1)	$	50,708,449
Less: Total Indebtedness		(21,130,000)
Legal Debt Margin	$	29,578,449

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE
UNAUDITED
FOR THE YEAR ENDED JUNE 30, 2014

Policy Number	Coverage	Effective Date	Expiration Date	Coverage
14-0145-106-00001313	Title Insurance	Non-expiring		$188,000 College Property (Main Campus) $9,000 College Property (Main Campus Addition) $15,000 College Property (Main Campus Addition) $390,000 College Property (DuQuoin Extension Center)
Z7W 9243224 02	Blanket Building & Contents	8/15/2013	8/15/2014	$81,653,836 buildings, contents, betterments blanket limit "all risk"
Z7W 9243224 02	General Liability	8/15/2013	8/15/2014	$5,000 deductible $350,000 Mine subsidence limit per structure hazardous substances, CFC refrigerants $500,000 commercial crime coverage commercial inland marine coverage including $100,000 fine arts coverage and $5,396,502 equipment coverage $2,000,000 general liability aggregate limit $1,000,000 each occurrence limit $1,000,000 personal and advertising injury limit $3,000,000 employee benefits liability $500,000 aggregate garage operations $1,000,000 law enforcement liability, $2,500 Deductible $1,000,000 sexual misconduct and molestation liability
Z7W 9243224 02	School Leaders, Errors & Omissions	8/15/2013	8/15/2014	$2,000,000 general aggregate limit $2,500 deductible
A7W 9243217 02	Business Auto	8/15/2013	8/15/2014	$1,000,000 bodily injury and property damage liability $1,000,000 uninsured/underinsured motorists $5,000 medical payments $500 deductible comp./$500 deductible coll.
WCB1002152	Workers' Compensation	8/15/2013	8/15/2014	Statutory coverage
01-309-64-03	Cyberliability	8/31/2013	8/31/2014	$1,000,000 liability limit
UHW 9243226 02	Commercial Umbrella Liability	8/15/2013	8/15/2014	$15,000,000 each occurrence $15,000,000 annual aggregate $15,000 retained limit
124-120-D47-R 124-128-D47-R	Blanket Sports Policy	8/1/2013	8/1/2014	$25,000 accident coverage
SB20CC-50558-04	Catastrophic Sports Policy	8/1/2013	8/1/2014	$5,000,000 catastrophic accident insurance for intercollegiate athletics
BDI 1948054	Crime	8/15/2013	8/15/2014	$500,000 limit per occurrence, $5,000 deductible
285-024-936	Treasurers Bond	6/27/2013	6/27/2014	$7,000,000 bond amount
21896	Treasurers ERP Bond	12/20/2013	12/20/2014	$750,000 bond amount
12 HSLIL 100032	Professional Liability	8/17/2013	8/17/2014	$1,000,000 each medical incident $5,000,000 aggregate
CPN10004147400 LL001271 MAX2XP0065196	Earthquake	8/15/2013	8/15/2014	$35,000,000 per occurrence

SUPPLEMENTAL INFORMATION

Uniform Financial Statements

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

ALL FUNDS SUMMARY
UNIFORM FINANCIAL STATEMENT #1
FISCAL YEAR ENDED JUNE 30, 2014

	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Bond and Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection and Settlement Fund	Total
Fund Balance, July 1, 2013	$ 11,180,347	$ 2,682,692	$ 1,581,695	$ 796,678	$ 3,046,785	$ -	$ 2,003,222	$ 74,611	$ 1,570,967	$ 22,936,997
Revenues										
Local Taxes	5,986,128	893,810	815,201	1,357,219	-	-	-	45,486	1,466,981	10,564,825
Chargeback	24,687	-	-	-	-	-	-	-	-	24,687
ICCB Grants	9,351,972	2,958,052	-	-	-	560,942	-	-	-	12,870,966
All Other State	-	-	82,310	-	-	453,530	-	-	-	535,840
Federal	27,415	-	-	-	-	10,421,276	-	-	-	10,448,691
Student Tuition and Fees	14,156,792	-	-	-	-	-	-	-	-	14,156,792
All Other	376,045	31,230	372,615	1,444	548,688	2,088,301	3,344	327	1,867	3,423,861
Total Direct Revenues	29,923,039	3,883,092	1,270,126	1,358,663	548,688	13,524,049	3,344	45,813	1,468,848	52,025,662
On-behalf Payments	8,311,689	-	-	-	-	-	-	-	-	8,311,689
Total Revenues	38,234,728	3,883,092	1,270,126	1,358,663	548,688	13,524,049	3,344	45,813	1,468,848	60,337,351
Expenditures										
Instruction	11,857,847	-	-	-	-	922,486	-	-	-	12,780,333
Academic Support	2,499,506	-	-	-	2,391	100,687	-	-	-	2,602,584
Student Services	3,034,713	-	-	-	-	549,736	-	-	-	3,584,449
Public Service/Continuing Education	1,589,938	-	-	-	-	1,955,710	-	-	-	3,545,648
Auxiliary Services	-	-	-	-	1,455,752	-	-	-	-	1,455,752
Operations and Maintenance	-	4,092,466	-	-	33,435	775	-	-	607,781	4,734,457
Institutional Support	5,568,294	3,777	2,354,869	1,697,168	74,382	1,967,735	-	43,995	975,859	12,686,079
Scholarships, Student Grants, & Waivers	4,447,899	-	-	-	-	8,043,770	-	-	-	12,491,669
Total Direct Expenditures	28,998,197	4,096,243	2,354,869	1,697,168	1,565,960	13,540,899	-	43,995	1,583,640	53,880,971
On-behalf Payments	8,311,689	-	-	-	-	-	-	-	-	8,311,689
Total Expenditures	37,309,886	4,096,243	2,354,869	1,697,168	1,565,960	13,540,899	-	43,995	1,583,640	62,192,660
Net Transfers	(1,568,968)	-	500,000	352,118	700,000	16,850	-	-	-	-
Fund Balance, June 30, 2014	$ 10,536,221	$ 2,469,541	$ 996,952	$ 810,291	$ 2,729,513	$ -	$ 2,006,566	$ 76,429	$ 1,456,175	$ 21,081,688

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SUMMARY OF FIXED ASSETS AND DEBT
UNIFORM FINANCIAL STATEMENT #2
FISCAL YEAR ENDED JUNE 30, 2014

	Fixed Asset/Debt Account Groups July 1, 2013	Additions	Deletions	Fixed Asset/Debt Account Groups June 30, 2014
Fixed Assets				
Sites	$ 346,427	$ -	$ -	$ 346,427
Site Improvements	888,951	98,485	-	987,436
Buildings, Additions, and Improvements	85,244,968	2,233,646	-	87,478,614
Equipment	8,245,475	561,172	(44,027)	8,762,620
Other Fixed Assets	16,500	-	-	16,500
Construction in Progress	687,729	765,379	(650,070)	803,038
Total Fixed Assets	95,430,050	3,658,682	(694,097)	98,394,635
Less: Accumulated Depreciation	30,953,740	2,403,862	(39,486)	33,318,116
Net Fixed Assets	$ 64,476,310	$ 1,254,820	$ (654,611)	$ 65,076,519
Fixed Debt				
Bonds Payable	$ 18,845,000	$ -	$ (480,000)	$ 18,365,000
Debt Certificates Payable	3,000,000	-	(235,000)	2,765,000
Lease-Purchase Payable	37,871	-	(37,871)	-
Total Fixed Liabilities	$ 21,882,871	$ -	$ (752,871)	$ 21,130,000

	Outstanding July 1, 2013	Issued	Redeemed	Outstanding June 30, 2014
Education Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None
Operations and Maintenance Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None
Bond and Interest Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None
Audit Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None
Liability, Protection, and Settlement Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None
PCB Operations and Maintenance Fund				
Tax Anticipation Warrants	None	None	None	None
Tax Anticipation Notes	None	None	None	None

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

OPERATING FUNDS REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT #3
FISCAL YEAR ENDED JUNE 30, 2014

	Education Fund	Operations and Maintenance Fund	Total Operating Funds
Operating Revenues by Sources			
Local Government Revenues:			
Local Taxes	$ 5,361,427	$ 893,810	$ 6,255,237
Corporate Personal Property Replacement Tax	624,701	-	624,701
Chargeback	24,687	-	24,687
Total Local Government	6,010,815	893,810	6,904,625
State Government:			
ICCB Credit Hour Grants	3,097,057	1,032,352	4,129,409
ICCB Equalization Grants	5,777,097	1,925,700	7,702,797
ICCB Career and Technical Education	410,285	-	410,285
ICCB Other	67,533	-	67,533
Total State Government	9,351,972	2,958,052	12,310,024
Federal Government:			
Department of Education	-	-	-
Department of Health & Human Services	-	-	-
Other	27,415	-	27,415
Total Federal Government	27,415	-	27,415
Student Tuition and Fees:			
Tuition	12,996,511	-	12,996,511
Fees	1,160,281	-	1,160,281
Total Student Tuition and Fees	14,156,792	-	14,156,792
Other Sources:			
Sales and Service Fees	174,475	-	174,475
Facilities	-	15,138	15,138
Interest Income	32,941	1,205	34,146
Other	168,629	14,887	183,516
Total Other Sources	376,045	31,230	407,275
On-behalf Payments	8,311,689	-	8,311,689
Total Revenue	38,234,728	3,883,092	42,117,820
Less Non-Operating Items:*			
Chargeback	(24,687)	-	(24,687)
On-behalf Payments	(8,311,689)	-	(8,311,689)
Adjusted Revenue	$ 29,898,352	$ 3,883,092	$ 33,781,444

*Intercollege revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

OPERATING FUNDS REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT #3
FISCAL YEAR ENDED JUNE 30, 2014

	Education Fund	Operations and Maintenance Fund	Total Operating Funds
Operating Expenditures			
By Program:			
Instruction	$ 11,857,847	$ -	$ 11,857,847
Academic Support	2,499,506	-	2,499,506
Student Services	3,034,713	-	3,034,713
Public Service/Continuing Education	1,589,938	-	1,589,938
Operation and Maintenance of Plant	-	4,092,466	4,092,466
Institutional Support	5,568,294	3,777	5,572,071
Scholarships, Student Grants, and Waivers	4,447,899	-	4,447,899
Transfers	1,568,968	-	1,568,968
Total Direct Expenditures	30,567,165	4,096,243	34,663,408
On-behalf Payments	8,311,689	-	8,311,689
Total Expenditures	38,878,854	4,096,243	42,975,097
Less Non-Operating Items:*			
Chargeback	(8,491)	-	(8,491)
Transfers to Non-operating Funds	(1,568,968)	-	(1,568,968)
On-behalf Payments	(8,311,689)	-	(8,311,689)
Adjusted Expenditures	$ 28,989,706	$ 4,096,243	$ 33,085,949
By Object:			
Salaries	$ 18,972,828	$ 2,288,382	$ 21,261,210
Employee Benefits	2,192,964	224,600	2,417,564
Contractual Services	1,176,661	354,737	1,531,398
General Materials and Supplies	1,585,604	255,883	1,841,487
Library Materials**	67,057	-	67,057
Conference and Meeting	299,177	14,456	313,633
Fixed Charges	17,368	41,555	58,923
Utilities	-	847,041	847,041
Capital Outlay	208,478	69,589	278,067
Other	4,545,117	-	4,545,117
Scholarships, Student Grants & Waivers**	4,439,408	-	4,439,408
Transfers	1,568,968	-	1,568,968
Total Direct Expenditures	30,567,165	4,096,243	34,663,408
On-behalf Payments	8,311,689	-	8,311,689
Total Expenditures	38,878,854	4,096,243	42,975,097
Less Non-Operating Items:*			
Chargeback	(8,491)	-	(8,491)
Transfers to Non-operating Funds	(1,568,968)	-	(1,568,968)
On-behalf Payments	(8,311,689)	-	(8,311,689)
Adjusted Expenditures	$ 28,989,706	$ 4,096,243	$ 33,085,949

**Non-add line

*Inter-college revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

**Non-add line.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

RESTRICTED PURPOSES FUND REVENUES AND EXPENDITURES
UNIFORM FINANCIAL STATEMENT #4
FISCAL YEAR ENDED JUNE 30, 2014

	Restricted Purposes Fund
Revenues by Source	
State Government:	
ICCB - Career and Technical Education	$ 30,279
ICCB - Adult Education	204,765
ICCB - Other	325,898
Other	453,530
Total State Government	1,014,472
Federal Government:	
Department of Education	8,530,635
Dept. of Labor	234,404
Department of Health and Human Services	1,315,181
Other	341,056
Total Federal Government	10,421,276
Other Sources:	
Other	2,088,301
Transfers	16,850
Total Restricted Purposes Fund Revenues	$ 13,540,899
Expenditures By Program	
Instruction	922,486
Academic Support	100,687
Student Services	549,736
Public Service/Continuing Education	1,955,710
Operations and Maintenance	775
Institutional Support	1,967,735
Scholarships, Student Grants, and Waivers	8,043,770
Total Restricted Purposes Fund Expenditures	$ 13,540,899
Expenditures By Object	
Salaries	1,860,737
Employee Benefits	369,137
Contractual Services	1,732,050
General Materials and Supplies	303,126
Library Materials*	-
Travel and Conference/Meeting	136,775
Fixed Charges	54,161
Utilities	25,770
Capital Outlay	533,739
Other	8,525,404
Scholarships, Student Grants, and Waivers*	7,960,515
Total Restricted Purposes Fund Expenditures	$ 13,540,899

*Non-add line

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

CURRENT FUNDS * EXPENDITURES BY ACTIVITY
UNIFORM FINANCIAL STATEMENT #5
FISCAL YEAR ENDED JUNE 30, 2014

Instruction	
Instructional Programs	$ 12,587,748
Other	192,585
Total Instruction	12,780,333
Academic Support	
Library Center	371,865
Instructional Materials Center	313,708
Academic Administration and Planning	1,881,391
Other	35,620
Total Academic Support	2,602,584
Student Services	
Admissions and Records	717,695
Counseling and Career Guidance	1,861,981
Financial Aid Administration	453,729
Other	551,044
Total Student Services Support	3,584,449
Public Service/Continuing Education	
Community Education	1,539,180
Community Services	2,005,756
Other	712
Total Public Service/Continuing Education	3,545,648
Auxiliary Services	1,455,752
Operations and Maintenance of Plant	
Maintenance	680,350
Custodial	2,150,152
Grounds	371,340
Campus Security	607,781
Transportation	33,435
Plant Utilities	891,399
Total Operations and Maintenance of Plant	4,734,457
Institutional Support	
Executive Management	1,118,327
Fiscal Operations	798,322
Community Relations	931,250
Administrative Support Services	314,175
Board of Trustees	475,763
General Institution	1,442,170
Institutional Research	230,743
Administrative Data Processing	3,309,363
Other	13,929
Total Institutional Support	8,634,042
Scholarships, Student Grants, and Waivers	12,491,669
Total Current Funds Expenditures	$ 49,828,934

*Current Funds include the Education; Operations and Maintenance; Auxiliary Enterprises; Restricted Purposes; Audit; Liability, Protection, and Settlement; and PBC Operations and Maintenance Funds.

SUPPLEMENTAL INFORMATION

Certification of Chargeback Reimbursement

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

CERTIFICATION OF CHARGEBACK REIMBURSEMENT

FOR FISCAL YEAR 2015

All Non-Capital Audited Operating Expenditures for Fiscal Year 2014 From the Following Funds:

1	Education Fund	$ 28,789;719	
2	Operations and Maintenance Fund	4,026,654	
3	Public Building Commission Operation and Maintenance Fund	-	
4	Bond and Interest Fund	1,697,168	
5	Public Building Commission Rental Fund	-	
6	Restricted Purposes Fund	4,963,390	
7	Audit Fund	43,995	
8	Liability, Protection, and Settlement Fund	1,578,740	
9	Auxiliary Enterprises Fund (subsidy only)	1,540,965	
10	**Total Non-Capital Expenditures (sum of lines 1-9)**		$ 42,640,631
11	Depreciation on Capital Outlay Expenditures (equipment, buildings, and fixed equipment paid) From Sources Other than State and Federal Funds	1,383,013	
12	**Total Costs Included (line 10 plus line 11)**		44,023,644
13	Total Certified Semester Credit Hours for Fiscal Year 2014	110,037	
14	**Per Capita Cost (line 12 divided by line 13)**		$ 400.08
15	All Fiscal Year 2014 State and Federal Operating Grants For Non-Capital Expenditures, Except ICCB Grants	2,440,224	
16	Fiscal Year 2014 State and Federal Grants Per Semester Credit Hour (line 15 divided by line 13)		22.18
17	District's Average ICCB Grant Rate (excluding equalization grant) for Fiscal Year 2015		29.50
18	Districts's Student Tuition and Fee Rate Per Semester Credit Hour for Fiscal Year 2015		99.00
19	**Chargeback Reimbursement Per Semester Credit Hour (line 14 less lines 16, 17, and 18)**		$ 249.40

APPROVED: _____ 12/15/14
Chief Fiscal Officer — Date

APPROVED: _____ 12/15/14
Chief Executive Officer — Date

SUPPLEMENTARY INFORMATION

Illinois Community College Board
State Grants Financial Compliance Section

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH STATE REQUIREMENTS FOR CAREER AND TECHNICAL EDUCATION-PROGRAM IMPROVEMENT GRANTS AND ADULT EDUCATION AND FAMILY LITERACY GRANTS

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

Report on the Financial Statements

We have audited the accompanying balance sheets of the Career and Technical Education-Program Improvement and Adult Education and Family Literacy Grants of John A. Logan Community College District No. 530 as of June 30, 2014, and the related statements of revenues, expenditures, and changes in fund balance for the year then ended.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the College's management. Management's responsibilities include the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the grant policy guidelines of the Illinois Community College Board's *Fiscal Management Manual*. Those standards and guidelines require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our audit also included a review of compliance with the provisions of laws, regulations, contracts, and grants between John A. Logan Community College District No. 530 and the State of Illinois and the Illinois Community College Board (ICCB). We believe that our audit provides a reasonable basis for our opinion and John A. Logan Community College District No. 530 is in compliance, in all material respects, with the provisions of laws, contracts, and ICCB policy guidelines for restricted grants.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Career and Technical Education-Program Improvement and Adult Education and Family Literacy Grants of John A. Logan Community College District No. 530 as of June 30, 2014, and the results of their operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Information

The accompanying balance sheets and statements of revenues, expenditures, and changes in fund balance were prepared for the purpose of complying with the terms of the ICCB Grants and are not intended to be a complete presentation of the College's revenues and expenditures in conformity with accounting principles generally accepted in the United States of America.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATE ADULT EDUCATION RESTRICTED FUNDS

BALANCE SHEET
JUNE 30, 2014

	State Basic	Public Aid	Performance	Total (Memorandum Only)
Assets				
Current Assets				
Receivable - Other	$ 7,821	$ 2,987	$ 6,256	$ 17,064
Total Assets	$ 7,821	$ 2,987	$ 6,256	$ 17,064
Liabilities and Fund Balances				
Current Liabilities				
Accounts Payable	$ 592	$ 1,419	$ 542	$ 2,553
Due To Other Funds	7,229	1,568	5,714	14,511
Total Liabilities	7,821	2,987	6,256	17,064
Fund Balance				
Reserved	-	-	-	-
Total Liabilities and Fund Balances	$ 7,821	$ 2,987	$ 6,256	$ 17,064

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

STATE ADULT EDUCATION RESTRICTED FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014

	State Basic	Public Aid	Performance	Total (Memorandum Only)
Revenues				
Grant	$ 93,846	$ 35,846	$ 75,073	$ 204,765
Expenditures by Program				
Instruction	52,704	19,504	12,077	84,285
Social Work Services	13,186	5,372	9,350	27,908
Guidance Services	13,961	5,072	5,512	24,545
Assistive and Adaptive Equipment	-	-	50	50
Assessment and Testing	-	-	747	747
Student Transportation Services	-	-	5,750	5,750
Literacy Services	760	-	1,671	2,431
Subtotal Instructional & Student Services	80,611	29,948	35,157	145,716
Program Support				
Improvement of Instructional Services	-	-	6,231	6,231
General Administration	7,048	3,377	18,159	28,584
Operation & Maintenance of Plant Services	-	-	550	550
Data & Information Services	6,187	2,521	14,976	23,684
Subtotal Program Support	13,235	5,898	39,916	59,049
Total Expenditures	93,846	35,846	75,073	204,765
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, July 1, 2013	-	-	-	-
Fund Balance, June 30, 2014	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

ICCB COMPLIANCE STATEMENT FOR THE ADULT EDUCATION AND FAMILY LITERACY GRANT

EXPENDITURE AMOUNTS AND PERCENTAGES FOR ICCB GRANT FUNDS ONLY FOR THE YEAR ENDED JUNE 30, 2014

	Audited Expenditure Amount	Actual Expenditure Percentage
State Basic		
Instruction (45% Minimum Required)	$ 52,704	56.16%
General Administration (15% Maximum Allowed)	$ 7,048	7.51%
State Public Assistance		
Instruction (45% Minimum Required)	$ 19,504	54.41%
General Administration (15% Maximum Allowed)	$ 3,377	9.42%

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

CAREER AND TECHNICAL EDUCATION - PROGRAM IMPROVEMENT

BALANCE SHEET
JUNE 30, 2014

Assets	
Current Assets	$ -
Liabilities and Fund Balances	
Current Liabilities	$ -
Fund Balance	
Reserved	-
Total Liabilities and Fund Balances	$ -

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

CAREER AND TECHNICAL EDUCATION - PROGRAM IMPROVEMENT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014

Revenues*	
State	$ 30,279
Expenditures*	
Current Year's Grant	
Salaries	498
Employee Benefits	80
Contractual Services	6,267
Materials and Supplies	16,771
Conference and Meeting	339
Capital Outlay	6,324
Total Expenditures	30,279
Excess of Revenues Over (Under) Expenditures	-
Fund Balance, July 1, 2013	-
Fund Balance, June 30, 2014	$ -

***ICCB Grant Funds Only**

The accompanying notes are an integral part of these financial statements.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General

The accompanying statements include only those transactions resulting from the Illinois Community College Board (ICCB) Career and Technical Education-Program Improvement and Adult Education and Family Literacy Grant Programs. These transactions have been accounted for in the Restricted Purposes Fund of John A. Logan Community College District No. 530.

B. Basis of Accounting

The statements have been prepared on the modified accrual basis. Expenditures include all accounts payable representing liabilities for goods and services actually received as of June 30, 2014. Funds obligated for goods prior to June 30 for which the goods are received prior to August 31 are recorded as encumbrances. Unexpended funds are reflected as a reduction to fund balance and a liability due to the ICCB by October 15.

C. Accounts Receivable

Accounts receivable is made up of amounts due from the ICCB. These amounts are considered to be 100% collectible.

D. Fixed Assets

Fixed asset purchases are recorded as capital outlay and are not capitalized.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

BACKGROUND INFORMATION ON STATE GRANT ACTIVITY
JUNE 30, 2014

Unrestricted Grants

Base Operating Grants – General operating funds provided to colleges based upon credit enrollment.

Performance Grants – Grants provided to colleges based on measures for advancing success of students who are academically or financially at risk and focus on increasing college course, certificate, and degree completion.

Equalization Grants – Grants provided to institutions with less than the statewide average local tax dollars available per full-time equivalent student.

Restricted Grants/Special Initiatives

Career and Technical Education-Program Improvement Grants – Grant funding recognizes that keeping career and technical programs current and reflective of the highest quality practices in the workplace is necessary to prepare students to be successful in their chosen careers and to provide employers with the well-trained workforce they require. The grant funds are dedicated to enhancing instruction and academic support activities to strengthen and improve career and technical programs and services.

Restricted Adult Education Grants/State

State Basic – Grant awarded to Adult Education and Family Literacy providers to establish special classes for the instruction of persons of age 21 and over or persons under the age of 21 and not otherwise in attendance in public school for the purpose of providing adults in the community, and other instruction as may be necessary to increase their qualifications for employment or other means of self-support and their ability to meet their responsibilities as citizens including courses of instruction regularly accepted for graduation from elementary or high school and for Americanization and General Education Development Review classes. Included in this grant are funds for support services, such as student transportation and child care facilities or provision.

Public Assistance – Grant awarded to Adult Education and Family Literacy providers to pay for instruction, fees, books, and materials incurred in the program for the students who are identified as recipients of public assistance.

Performance – Grant awarded to Adult Education and Family Literacy providers based on performance outcomes.

SUPPLEMENTAL INFORMATION

Schedules of Enrollment Data and Reconciliation of Semester Credit Hours

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT ON THE SCHEDULE OF ENROLLMENT DATA AND OTHER BASES UPON WHICH CLAIMS ARE FILED

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

We have audited the accompanying Schedule of Enrollment Data and Other Bases Upon Which Claims are Filed of John A. Logan Community College District No. 530 for the year ended June 30, 2014.

Management's Responsibility

The Schedule of Enrollment Data and Other Bases upon Which Claims are Filed is the responsibility of the College's management. Management's responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule.

Auditor's Responsibility

Our responsibility is to express an opinion on the schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the provisions of Office of Management and the guidelines of the Illinois Community College Board's *Fiscal Management Manual*. Those standards and guidelines require that we plan and perform the audit to obtain reasonable assurance about whether the schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the claims in the schedule. The audit also includes such tests of the accounting records and such procedures prescribed by the *Fiscal Management Manual* for verification of student enrollments and other bases upon which claims were filed with the Illinois Community College Board.

Opinion

In our opinion, the accompanying Schedule of Enrollment Data and Other Bases Upon Which Claims are Filed referred to above presents fairly, in all material respects, the student enrollment and other bases on which claims were filed with the Illinois Community College Board and are fairly presented in accordance with the regulations of the Illinois Community College Board.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF ENROLLMENT DATA AND OTHER BASES UPON WHICH CLAIMS ARE FILED
FOR THE YEAR ENDED JUNE 30, 2014

Total Semester Credit Hours by Term (In-District and Out of District Reimbursable)

	Summer		Fall		Spring		Total (Note 3)	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Categories								
(Notes 1 & 2)								
Baccalaureate	5,659.0	-	22,816.0	282.0	22,587.0	250.0	51,062.0	532.0
Business Occupational	846.0	737.5	3,663.5	1,444.5	6,246.5	159.5	10,756.0	2,341.5
Technical Occupational	1,238.5	167.5	6,821.5	522.0	8,319.0	547.5	16,379.0	1,237.0
Health Occupational	1,813.0	880.0	6,064.0	1,627.5	7,965.0	-	15,842.0	2,507.5
Remedial Developmental	447.0	-	2,732.0	-	1,809.0	-	4,988.0	-
Adult Basic/Secondary Education	401.0	114.0	955.0	1,105.0	730.0	1,087.0	2,086.0	2,306.0
Total	10,404.5	1,899.0	43,052.0	4,981.0	47,656.5	2,044.0	101,113.0	8,924.0

Note 1) Unrestricted credit hours are supported with 50% or more of unrestricted sources of funding and are reimbursable if they meet all eligibility requirements.

Note 2) Restricted credit hours are supported with more than 50% of restricted sources of funding.

Note 3) Total of unrestricted and restricted should equal the SU and SR record totals.

	Attending In-District	Attending Out-of District on Chargeback or Contractual Agreement	Total
Reimbursable Semester Credit Hours (All Terms)	91,035.5	8,826.0	99,861.5

	Dual Credit	Dual Enrollment
Reimbursable Semester Credit Hours (All Terms)	5,332.0	1,242.0

District Prior Year Equalized Assessed Valuation $1,763,772,156

Correctional Semester Credit Hours by Term

	Summer	Fall	Spring	Total
Categories				-
Baccalaureate	-	-	-	-
Business Occupational	-	-	-	-
Technical Occupational	-	-	-	-
Health Occupational	-	-	-	-
Remedial Development	-	-	-	-
Adult Basic/Secondary Education	-	-	-	-
Total	-	-	-	-

Signatures

Chief Executive Officer

Chief Fiscal Officer

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

RECONCILIATION OF TOTAL SEMESTER CREDIT HOURS FOR THE YEAR ENDED JUNE 30, 2014

Categories	Total Unrestricted Credit Hours	Total Unrestricted Credit Hours Certified to the ICCB	Difference	Total Restricted Credit Hours	Total Restricted Credit Hours Certified to The ICCB	Difference
Baccalaureate	51,062.0	51,062.0	-	532.0	532.0	-
Business Occupational	10,756.0	10,756.0	-	2,341.5	2,341.5	-
Technical Occupational	16,379.0	16,379.0	-	1,237.0	1,237.0	-
Health Occupational	15,842.0	15,842.0	-	2,507.5	2,507.5	-
Remedial Developmental	4,988.0	4,988.0	-	-	-	-
Adult Basic/Secondary Education	2,086.0	2,086.0	-	2,306.0	2,306.0	-
Total	101,113.0	101,113.0	-	8,924.0	8,924.0	-

RECONCILIATION OF IN-DISTRICT/CHARGEBACK AND COOPERATIVE/CONTRACTUAL AGREEMENT CREDIT HOURS

	Total Attending (Unrestricted and Restricted)	Total Attending As Certified To The ICCB	Difference
Reimbursable In-District Residents	91,035.5	91,035.5	-
Reimbursable Out-of-District on Chargeback or Contractual Agreement	8,826.0	8,826.0	-
Total	99,861.5	99,861.5	-

	Total Reimbursable	Total Reimbursable Certified to ICCB	Difference
Dual Credit	5,332.0	5,332.0	-
Dual Enrollment	1,242.0	1,242.0	-
Total	6,574.0	6,574.0	-

RECONCILIATION OF TOTAL CORRECTIONAL SEMESTER CREDIT HOURS FOR THE YEAR ENDED JUNE 30, 2014

Categories	Total Reimbursable Correctional Credit Hours	Total Reimbursable Correctional Credit Hours Certified to The ICCB	Difference
Baccalaureate	-	-	-
Business Occupational	-	-	-
Technical Occupational	-	-	-
Health Occupational	-	-	-
Remedial Development	-	-	-
Adult Basic/Secondary Education	-	-	-
Total	-	-	-

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

DOCUMENTATION OF RESIDENCY VERIFICATION STEPS
JUNE 30, 2014

In-District Student

Description: A student who has lived in Franklin, Jackson, Perry, Randolph, or Williamson counties for at least 30 days prior to the beginning of the semester.

Residency Code: In-district

Acceptable Documentation: Includes driver's license, voter registration card, or a property tax statement, and the proof must show an in-district address.

If none of the above items are available, the student may establish proof of in-district residency by providing a notarized statement signed by the student and his/her parents stating that the student's residence is within the boundaries of the district. In the event that parents are not appropriate or available as co-signers on a notarized statement, such a statement can be co-signed by a city clerk or the county clerk in the city or county where the student has a permanent address.

Tuition Charge: Current in-district tuition charge

Student Employed Full-Time in the District

Description: An Illinois resident who lives outside the College's district but works at least 35 hours per week at a business or industry located in the district.

Residency Code: Out-of-district

Acceptable Documentation: A signed letter from employer verifying that the student works at least 35 hours in the district.

Tuition Charge: Current in-district tuition charge

Out-of-District Student

Description: A student who has lived outside the district boundaries but within the State of Illinois for at least 30 days prior to the beginning of the semester.

Residency Code: Out-of-district

Acceptable Documentation: Includes driver's license, voter registration card, or property tax statement.

Tuition Charge: Current out-of-district tuition charge

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

DOCUMENTATION OF RESIDENCY VERIFICATION STEPS (CONTINUED)
JUNE 30, 2014

Chargeback Student

Description: A student who lives in Illinois outside the district boundaries but attends the College because his/her home Community College does not offer a specific degree/certificate program.

Residency Code: Out-of-district

Acceptable Documentation: A signed chargeback agreement from the home community college.

Tuition Charge: Current out-of-district tuition charge, but a waiver is processed for the difference between in-district and out-of-district

Reciprocal Agreement Student

Description: A student who lives in the Shawnee College, Rend Lake College, or Southeastern Illinois Community College district but attends John A. Logan College for the purpose of enrolling in a specific course not offered by the home community college. Since this is an agreement made among these four colleges, a chargeback request is not required.

Residency Code: Out-of-district

Acceptable Documentation: A letter of reciprocity from the home community college.

Tuition Charge: Current in-district tuition charge

Out-of-State Student

Description: A student who lives outside the State of Illinois.

Residency Code: Out-of-state

Acceptable documentation: None is required.

Tuition Charge: Current out-of-state tuition charge

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

DOCUMENTATION OF RESIDENCY VERIFICATION STEPS (CONCLUDED)
JUNE 30, 2014

International Student

Description: A student who lives outside of the United States.

Residency Code: Foreign

Acceptable Documentation: None, other than the typical international student admission paperwork which is completed with the Director of Counseling.

Tuition Charge: Current out-of-state tuition charge

International Athlete

Description: A student who lives outside of the United States but who attends the College for the purpose of playing collegiate sports.

Residency Code: Foreign

Acceptable Documentation: None, other than the typical international student admission paperwork which is completed with the Director of Counseling.

Tuition Charge: Current in-district tuition charge

International Student with U.S. In-District Sponsor

Description: A student whose permanent residence is outside of the United States but who lives with and is financially sponsored by a resident within the college district.

Residency Code: Out-of-country

Acceptable Documentation: A signed letter from an in-district resident verifying financial sponsorship.

Tuition Charge: Current in-district tuition charge

SUPPLEMENTARY INFORMATION

Federal Compliance Section

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

Report on Compliance for Each Major Federal Program

We have audited John A. Logan Community College District No. 530's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of John A. Logan Community College District No. 530's major federal programs for the year ended June 30, 2014. John A. Logan Community College District No. 530's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of John A. Logan Community College District No. 530's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about John A. Logan Community College District No. 530's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of John A. Logan Community College District No. 530's compliance.

Opinion on Each Major Federal Program

In our opinion, John A. Logan Community College District No. 530 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2014-001. Our opinion on each major federal program is not modified with respect to this matter.

John A. Logan Community College District No. 530's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. John A. Logan Community College District No. 530's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of John A. Logan Community College District No. 530 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered John A. Logan Community College District No. 530's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of John A. Logan Community College District No. 530's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be a material weakness. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2014-001 that we consider to be a significant deficiency.

John A. Logan Community College District No. 530's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. John A. Logan Community College District No. 530's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor/Pass-Through Grant or Program Title	Federal CFDA Number	Grantor's Number	Program or Award Amount	Revenues/ Expenditures
U.S. Department of Education				
Direct Grants:				
Student Support Services	84.042A	P042A100122-12	$ 273,611	$ 57,972
Student Support Services	84.042A	P042A100122-13	259,301	241,676
Total Student Support Services			532,912	299,648
Federal Student Assistance Cluster				
Pell Grant Program (M)	84.063	P063P130542	7,618,442	7,618,442
Federal Supplemental Educational Opportunity (M)	84.007	P007A131184	100,975	100,975
College Work Study (M)	84.033	P033A131184	76,964	76,964
Total Federal Student Aid Cluster			7,796,381	7,796,381
Passed Through the Illinois Department of Human Services:				
Child Care Resource and Referral - Race to the Top Innovation Zone	84.412	FCSSI00640	39,500	34,914
Child Care Resource and Referral - Race to the Top - QRIS	84.412	FCSSI00640	37,392	37,007
Total Child Care Resource and Referral			76,892	71,921
Passed Through the Illinois Community College Board:				
Adult Education and Family Literacy Federal Basic	84.002A	53001	84,102	84,102
Career and Technical Education Program Perkins Postsecondary	84.048	CTE 53014	278,583	278,583
Total U.S. Department of Education			8,768,870	8,530,635
U.S. Department of Health and Human Services				
Child Care Development Fund Cluster				
Passed Through the Illinois Department of Human Services:				
Child Care Resource and Referral - CCAP (M)	93.596	FCSSI00640	688,419	688,212
Child Care Mandatory and Matching Funds of the Child Care and Development Fund (NC) (M)	93.596	FCSSI00640	779,194	779,194
Total Child Care Mandatory and Matching Funds of the Child Care and Development Fund			1,467,613	1,467,406
Child Care Resource and Referral - Quality Rating System (M)	93.575	FCSSI00640	42,787	42,787
Child Care Resource and Referral - Core (M)	93.575	FCSSI00640	535,142	535,142
Child Care Development Block Grant (NC) (M)	93.575	FCSSI00640	388,851	388,851
Passed Through the Illinois Network of Child Care Resource and Referral Agencies:				
Program Promotion and Recognition (M)	93.575	N/A	5,000	5,000
Total Child Care and Development Block Grant			971,780	971,780
Total Child Care Development Fund Cluster			2,439,393	2,439,186
Passed Through the Illinois Department of Human Services:				
Temporary Assistance for Needy Families (NC) (M)	93.558	FCSSI00640	1,841,291	1,841,291
Social Service Block Grant (NC)	93.667	FCSSI00640	16,775	16,775
Passed Through Crosswalk Community Action Agency:				
Crosswalk Community Service Block Grant	93.569	13-23-100	1,500	1,500
Head Start Cluster				
Passed Through SIU Head Start Services:				
Full Day Head Start	93.600	05CH5141/43	31,311	31,092
Passed Through Southern Illinois University				
Southern Illinois Bridges to the Baccalaureate Program (SI Bridges)	93.859	1R25GM107760-01	11,448	11,448
Total U.S. Department of Health and Human Services			4,341,718	4,341,292
U.S. Department of Labor				
Passed Through College of Lake County:				
Trade Adjustment Assistance Community College Career Training Grant	17.282	TC-22517-11-60-A-17	659,158	189,021
Passed Through Man-Tra-Con Corp				
Accelerated Welding Training (FY2014)	17.258	PY2013-03	2,675	-
Accelerated Welding Training (FY2013)	17.258	PY2013-01	7,134	7,134
			9,809	7,134
Accelerated Welding Training (FY2014)	17.259	PY2013-03	29,429	13,279
Accelerated Welding Training (FY2013)	17.278	PY2013-01	21,403	21,403
Accelerated Welding Training (FY2013)	17.277	PY2013-01	3,567	3,567
			64,208	45,383
Total U.S. Department of Labor			723,366	234,404
U.S. Department of Transportation				
Passed Through the Illinois Community College Board				
Highway Construction Careers Training Program	20.205	HCCTP530	359,069	58,647
Total U.S. Department of Transportation			359,069	58,647

(NC) Non-cash awards
(M) Major Program

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONCLUDED
FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor/Pass-Through Grant or Program Title	Federal CFDA Number	Grantor's Number	Program or Award Amount	Revenues/ Expenditures
U.S. Department of Veterans Affairs				
Post-9/11 Veterans Education Assistance - GI Bill Chapter 33	64.028	N/A	$ 247,409	$ 247,409
Total U.S. Department of Veterans Affairs			247,409	247,409
U.S. Department of Defense				
Passed Through the Illinois Department of Commerce and Economic Opportunity				
Procurement Technical Assistance for Business Firms	12.002	SP4800-13-2-1312	35,000	35,000
Total U.S. Department of Defense			35,000	35,000
U.S. Department of Agriculture				
Passed Through the Illinois State Board of Education:				
Child and Adult Care Food Program	10.558	13-4226-00-21-100	25,670	6,294
Child and Adult Care Food Program	10.558	14-4226-00-21-100	23,519	21,121
Total U.S. Department of Agriculture			49,189	27,415
Total Federal Awards			$ 14,524,621	$ 13,474,802

(NC) Non-cash awards.
(M) Major Program.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

NOTE 1: BASIS OF PRESENTATION

A. General

The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The schedule presents the current year expenditures for all federal award programs.

B. Basis of Accounting

For financial reporting purposes, John A. Logan Community College District No. 530 is considered a special-purpose government engaged only in business-type activities. Accordingly, the College's financial statements have been presented using the economic resources and measurement focus and the accrual basis of accounting. The College's Schedule of Expenditures of Federal Awards is prepared in conformity with the same basis of accounting.

C. Subrecipients

Of the federal expenditures presented in the schedule, the College provided federal awards to subrecipients as follows:

Program Title: Child Care and Development Block Grant
Federal CFDA #: 93.575
Amount provided to subrecipients: $86,255

D. Amount of Insurance

None

E. Loans or Loan Guarantees Outstanding

None

F. Non-Cash Awards

The non-cash awards represent childcare subsidies paid by the Illinois Department of Health and Human Services in the amount of $3,026,111.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

BACKGROUND INFORMATION ON FEDERAL GRANT ACTIVITY
JUNE 30, 2014

Restricted Adult Education Grants/Federal

Federal Basic – Grant awarded to Adult Education and Family Literacy providers to assist adults in becoming literate and obtain the knowledge and skills necessary for employment and self-sufficiency; to assist adults who are parents in obtaining the educational skills necessary to become full partners in the educational development of their children; and to assist adults in completing a secondary school education.

Restricted Vocational Education Grants to State (Perkins)/Federal

Grant awarded to community colleges as a result of the Carl D. Perkins Vocational and Technical Education Act of 1998 (Perkins III). This grant is intended to help accomplish the new vision of vocational and technical education for the 21st century. The central goals of this new vision are improving student achievement and preparing students for postsecondary education, further learning, and careers. The grant allows community colleges to focus on those programs and student populations they feel will allow for the greatest improvement in overall performance while assuring success for all students in career and technical education programs.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1.	Type of auditor's report issued:	Unmodified
2.	Internal control over financial reporting:	
a.)	Material weaknesses identified?	No
b.)	Significant deficiencies identified that are not considered to be material weaknesses?	No
c.)	Noncompliance material to the financial statements noted?	No

Federal Awards

1.	Internal control over major program:	
a.)	Material weaknesses identified?	No
b.)	Significant deficiencies identified that are not considered to be material weaknesses?	Yes
2.	Type of auditor's report issued on compliance for major programs:	Unqualified
3.	Any audit findings disclosed that are required to be reported in accordance with section 510 (a) of Circular A-133?	Yes

4. Identification of major programs:

CFDA Number	Name of Federal Program
93.558	Temporary Assistance for Needy Families
	Federal Student Aid Cluster:
84.007	Federal Supplemental Educational Opportunity
84.033	College Work Study
84.063	Pell Grant Program

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION I – SUMMARY OF AUDITOR'S RESULTS

4. Identification of major programs (concluded):

	Child Care Development Fund Cluster:
93.575	Child Care and Development Block Grant
93.596	Child Care Mandatory and Matching Funds of the Child Care and Development Fund

5. Dollar threshold used to distinguish between Type A and Type B programs: $404,244

6. Auditee qualified as a low-risk auditee? No

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – FINANCIAL STATEMENT FINDINGS

None Reported

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, IL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Finding No. 2014-001: Controls Over Student Financial Assistance Enrollment Reporting

Federal Program Name	Student Financial Assistance Program
Project No.	P063P130542, P007A131184, P033A131184
CFDA No.	84.063, 84.007, 84.033
Federal Agency	U.S. Department of Education

Criteria/Specific Requirement:

Under the Pell grant and loan programs, institutions must complete and return within 30 days the Enrollment Reporting roster file [formerly the Student Status Confirmation Report (SSCR)] placed in their Student Aid Internet Gateway (SAIG) *(OMB No. 1845-0002)* mailboxes sent by ED via NSLDS *(OMB No. 1845-0035)*. Once received, the institution must update for changes in student status, report the date the enrollment status was effective, enter the new anticipated completion date, and submit the changes electronically through the batch method or the NSLDS website. These changes include reductions or increases in attendance levels, withdrawals, graduations, or approved leaves-of-absence. Definitions of enrollment status codes are included in the *NSLDS Enrollment Reporting Guide*, *Appendix C – Enrollment Status Codes*.

Condition:

During the compliance testing of Special Tests and Provisions – Enrollment Reporting requirements, 19 out of 25 students who had withdrawn, either voluntarily or involuntarily (stopped attending all classes at the College but did not officially withdraw), were not reported as withdrawals in the Enrollment Update to the NSLDS. Many of these students were instead shown as a change to half-time or less than half-time status.

Questioned Costs:

None

Context:

N/A

Effect:

Inaccurate information may be included in the Submittal File or Enrollment Update to the NSLDS.

Cause:

Administrative withdrawals (students who have stopped attending a course, but did not officially withdraw) are not being accurately reflected within APECS.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, IL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Finding No. 2014-001: Controls Over Student Financial Aid Enrollment Reporting (Concluded)

Recommendation:

We recommend that the College establish procedures to ensure that all administrative withdrawals are being accurately reflected within APECS in a timely manner. Enrollment Reporting status code definitions and effective dates are explained in the *NSLDS Enrollment Reporting Guide*, *Appendix C – Enrollment Status Codes.* In addition, the Financial Aid Department reviews several pieces of information to determine if a student has withdrawn, either voluntarily or involuntarily, for Title IV return of funds purposes. We recommend that the individual who makes this determination also verify that the student has an administrative withdrawal status within APECS, if necessary. If the administrative withdrawal status is missing, the Admissions department should be contacted for corrections.

Management's Response:

Management agrees with the finding.

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2014

SECTION IV – CORRECTIVE ACTION PLAN

Finding No. 2014-001: Controls Over Student Financial Assistance Enrollment Reporting

Condition:

During the compliance testing of Special Tests and Provisions – Enrollment Reporting requirements, 19 out of 25 students who had withdrawn, either voluntarily or involuntarily (stopped attending all classes at the College but did not officially withdraw), were not reported as withdrawals in the Enrollment Update to the NSLDS. Many of these students were instead shown as a change to half-time or less than half-time status.

Plan:

We will establish procedures to ensure that all administrative withdrawals are accurately reflected within APECS in a timely manner. We will review enrollment reporting status code definitions and effective dates as explained in the *NSLDS Enrollment Reporting Guide, Appendix C – Enrollment Status Codes*. The Financial Aid Department representative who makes the Title IV student withdrawal determination will verify that the student has an administrative withdrawal status within APECS, if necessary. If the administrative withdrawal status is missing, the Admissions department will be contacted for corrections.

Anticipated Date of Completion:

June 30, 2015

Name of Contact Person:

Brad McCormick, Vice President for Business Services and College Facilities

JOHN A. LOGAN COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 530
CARTERVILLE, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONCLUDED)
FOR THE YEAR ENDED JUNE 30, 2014

SECTION V – SUMMARY OF PRIOR AUDIT FINDINGS

Finding No.	Condition	Current Status

Not applicable as there were no prior year findings.

SUPPLEMENTARY INFORMATION

Illinois Department of Human Services Section

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT
ON ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT

Board of Trustees
John A. Logan College
Community College District No. 530
Carterville, Illinois 62918

We have audited the basic financial statements of John A. Logan Community College District No. 530, as of and for the year ended June 30, 2014, and our report thereon dated December 15, 2014, which expressed an unmodified opinion on those financial statements appears on pages 1-3. Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The Illinois Department of Human Services Grant Report for the year ended June 30, 2014 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

Marion, Illinois
December 15, 2014

3401 Professional Park Drive ▪ P.O. Box 129 ▪ Marion, IL 62959
Phone: (618)997-3055 Fax: (618)997-5121 kempercpa.com

State of Illinois
Department of Human Services

Grant Allowable Cost Summary

GRANT REPORT for the period July 1 through June 30, 2014

AGENCY NAME: John A. Logan Community College No. 530 FEIN: 37-0905504

		DHS GRANT - FUNDED SERVICES					All other Programs	Mgmt. & General	Total
		Program 1	Program 2	Program 3	Program 4	Program 5			
	Program Name/Number/Contract Number/Other Identification	FCSSI00640 BCCD - CCRR							
A	Direct Program expenses	1,185,425					12,056,362	299,112	13,540,899
B	Allocate Management and General Costs (Note 1)	156,199					142,913	- 299,112	-0-
C	SUBTOTAL A & B	1,341,624					12,199,275	-0-	13,540,899**
D	Subtract Unallowable costs per page 2	-0-							
E	Add other approved uses (attach documentation)	-0-							
F	TOTAL Allowable costs	1,341,624							
G	Special provisions (see instructions)	NONE							
H	Interest Earned (see instructions)	154							

** Total expenditures represent only the expenditures of the College's Restricted Purposes Fund

NOTE 1: Management and General costs are allocated based on: ☐ direct salaries, ☒ total direct costs, ☐ other basis (attach explanation).

State of Illinois - Department of Human Services

UNALLOWABLE COST REPORT

Agency Name: John A. Logan Community College District No. 530 FEIN: 37-0905504

Program Name/Number/Contract Number	DHS Grant-Funded Services				
	Program 1	Program 2	Program 3	Program 4	Program 5
	FCSSI00640 BCCD-CCRR				
Unallowable Costs (see instructions)					
Compensation of Governing Body					
Entertainment					
Association Dues					
Meetings and Conventions					
Fundraising					
Bad Debt					
Charity and Grants					
Unallowable Interest					
Inventories					
Depreciation of DHS-funded Assets					
Cost of Production					
In-Kind Expenses					
Alcoholic Beverages					
Personal Automobile					
Fines and Penalties					
Personal Use Items					
Lobbying					
Unallowable Relocation					
Gratuities					
Political Contributions					
Related Party Transactions					
Costs Where a Conflict of Interest Exists					
Unallowable Cost if Program is Federally Funded or Cost Restricted by Contract (See Instructions)					
Explain:					
Explain:					
Total Unallowable Costs (to line D of Grant Report) - See below if None	-0-				

If no unallowable costs are listed, sign and date as follows:

I certify that no unallowable costs are included in either direct costs or allocated Management and General costs on the Grant Report.

Signature: _____ Date: 12-15-14

Printed Name and Title: Brad McCormick Vice President for Business Services

Reset Form