JOHN A. LOGAN COLLEGE

TREASURER'S REPORT

&

FINANCIAL REPORT

FIVE MONTHS ENDED

NOVEMBER 30, 2023

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JOHN A. LOGAN COLLEGE

TREASURER'S REPORT
NOVEMBER 30, 2023

	First Mid-Illinois Accounts	Bank of Herrin Trust Accounts	Banterra Accounts & Investments	Illinois Funds Investments	Total
BANK STATEMENT BALANCE	199,009.73	1,934,629.15	23,793,757.67	16,532,945.67	42,460,342.22
O/S Deposits/(Deductions)	1,770.63	-	(13,551.12)	6,428.00	(5,352.49)
	200,780.36	1,934,629.15	23,780,206.55	16,539,373.67	42,454,989.73
Less O/S Checks	-	-	32,277.67	-	32,277.67
	200,780.36	1,934,629.15	23,747,928.88	16,539,373.67	42,422,712.06
Plus Cash on Hand	2,700.00	-	-	-	2,700.00
BANK BALANCE PER BOOKS	203,480.36	1,934,629.15	23,747,928.88	16,539,373.67	42,425,412.06
% of Invested Cash Balances	0.5%	4.6%	56.0%	38.9%	

All Cash	$	9,105,069.24
All Investments		33,320,342.82
	$	42,425,412.06

RESPECTFULLY SUBMITTED,

Susan LaPanne, Ph.D., CPA

DR. SUSAN LAPANNE, VP FOR BUSINESS SERVICES AND CFO

JOHN A. LOGAN COLLEGE
SCHEDULE OF INVESTMENTS
NOVEMBER 30, 2023

INVESTMENT FUND	TYPE OF INVESTMENT	INTEREST/ DIVIDEND RATE*	MATURITY DATE	AMOUNT
Education	Illinois Funds	5.519%	On Demand	$ 8,317,158.15
	Higher Reach E-Pay	5.519%	On Demand	30,529.74
	Business Office E-Pay	5.519%	On Demand	73,284.42
	Student Activities E-Pay	5.519%	On Demand	27,367.04
	Banterra ICS	3.000%	On Demand	4,340,704.92
Building	Illinois Funds	5.519%	On Demand	191,581.79
	Business Office E-Pay	5.519%	On Demand	-
	Banterra ICS	3.000%	On Demand	481,766.66
Building-Restricted	Illinois Funds	5.519%	On Demand	3,839,719.34
	Banterra ICS	3.000%	On Demand	5,628,881.90
Bond & Interest	Illinois Funds	5.519%	On Demand	-
	Banterra ICS	3.000%	On Demand	1,800,783.19
Auxiliary Fund	Illinois Funds	5.519%	On Demand	-
	Business Office E-Pay	5.519%	On Demand	-
	Student Activities E-Pay	5.519%	On Demand	-
Restricted Purposes	Illinois Funds	5.519%	On Demand	103,218.10
	Banterra ICS	3.000%	On Demand	1,861,541.46
Working Cash	Illinois Funds	5.519%	On Demand	3,956,315.09
	Banterra ICS	3.000%	On Demand	1,555,211.91
Student Activity	Business Office E-Pay	5.519%	On Demand	-
	Student Activities E-Pay	5.519%	On Demand	200.00
Audit Fund	Illinois Funds	5.519%	On Demand	-
	Banterra ICS	3.000%	On Demand	27,142.39
Liability Protection & Settlement Fund	Illinois Funds	5.519%	On Demand	-
	Banterra ICS	3.000%	On Demand	1,084,936.72
				$ 33,320,342.82

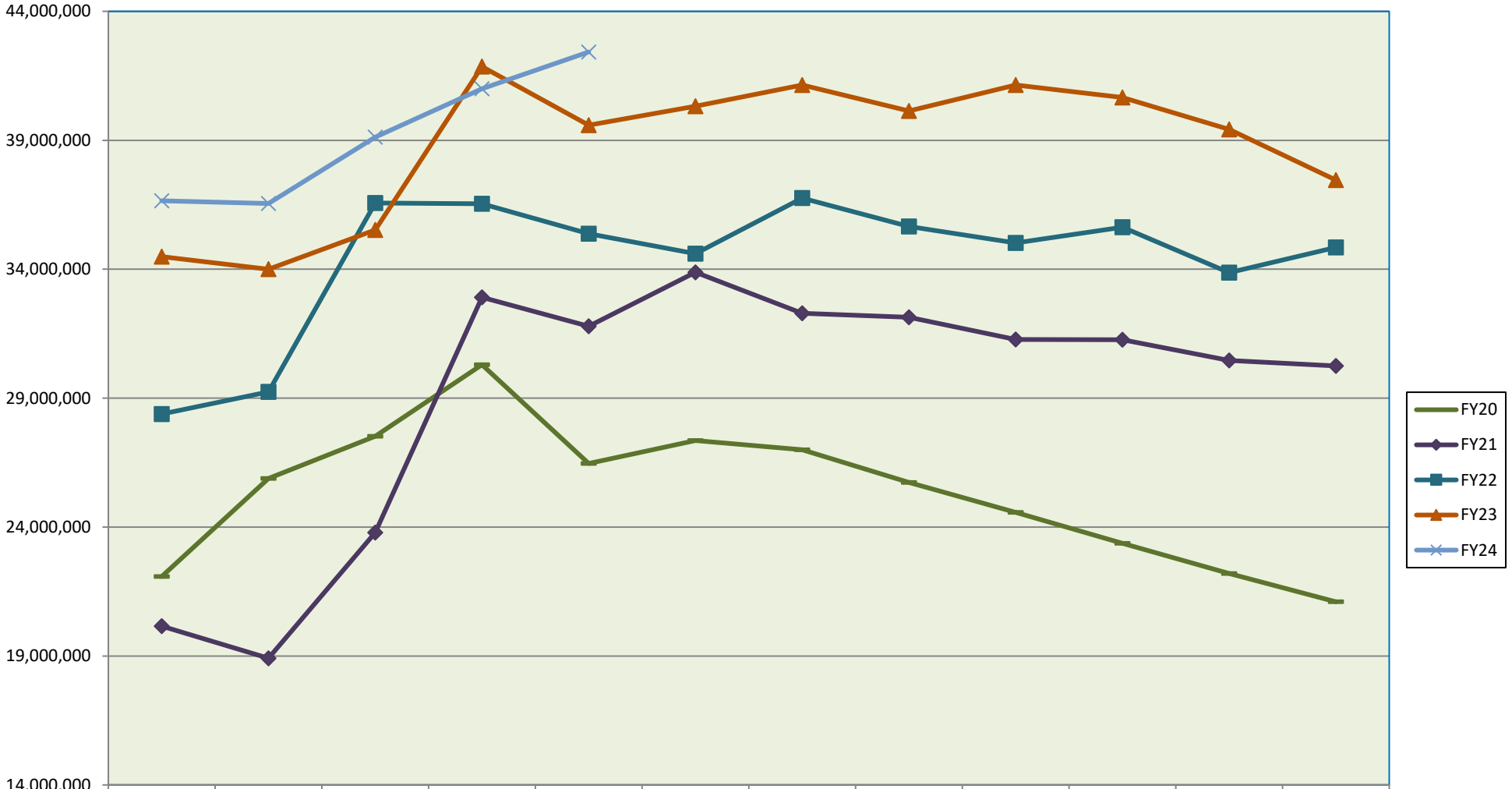
Weighted Average Rate	**4.250%**
3 Month Treasury Bill Rate 11/30/2023	**5.25%**
Target Federal Funds Rate 11/30/2023	**5.25% -5.50%**

*Interest/dividend rates are the average Illinois Funds rates and ending Banterra rates for November.

JOHN A. LOGAN COLLEGE
CASH IN BANK SUMMARY
MONTH OF NOVEMBER 2023

Fund Name	Beginning Balance	Months Activity	Ending Balance
First Mid-Illinois Bank - Depository & Logan Fitness			
Education Fund	$ 54,108.82	$ (13,772.01)	$ 40,336.81
Operations & Maintenance Fund	24,834.05	(20,314.30)	4,519.75
Oper Bldg & Maint-Rest Fund	-	38,492.78	38,492.78
Bond & Interest Fund	-	8,108.01	8,108.01
Auxiliary Enterprises Fund	30,500.95	(1,471.33)	29,029.62
Restricted Purposes Fund	121,085.83	(45,316.17)	75,769.66
Student Activity Fund	55,452.43	(54,674.13)	778.30
Audit Fund	-	91.40	91.40
Liability Protection & Settle Fund	1,360.01	2,294.02	3,654.03
Subtotals	**$ 287,342.09**	**$ (86,561.73)**	**$ 200,780.36**
Bank of Herrin - CDB Trust Accounts			
Oper Bldg & Maint-Rest Fund	$ 1,934,629.15	$ -	**1,934,629.15**
Subtotals	**$ 1,934,629.15**	**$ -**	**$ 1,934,629.15**
Banterra Bank - Operating & Payroll			
Education Fund	$ 400,398.44	$ 2,582,510.20	$ 2,982,908.64
Operations & Maintenance Fund	582,850.33	510,426.46	1,093,276.79
Oper Bldg & Maint-Rest Fund	1,236,467.64	(15,144.45)	1,221,323.19
Bond & Interest Fund	740,452.40	(3,261,921.16)	(2,521,468.76)
Auxiliary Enterprises Fund	345,646.96	9,919.77	355,566.73
Restricted Purposes Fund	1,579,619.26	465,671.12	2,045,290.38
Working Cash Fund	776,226.65	3,457.80	779,684.45
Student Activity Fund	64,912.83	(15,936.52)	48,976.31
Audit Fund	54,630.92	5,152.48	59,783.40
Liability Protection & Settle Fund	794,654.93	106,963.67	901,618.60
Subtotals	**$ 6,575,860.36**	**$ 391,099.37**	**$ 6,966,959.73**
Grand Totals All Bank Accounts			
Education Fund	$ 454,507.26	$ 2,568,738.19	$ 3,023,245.45
Operations & Maintenance Fund	607,684.38	490,112.16	1,097,796.54
Oper Bldg & Maint-Rest Fund	3,171,096.79	23,348.33	3,194,445.12
Bond & Interest Fund	740,452.40	(3,253,813.15)	(2,513,360.75)
Auxiliary Enterprises Fund	376,147.91	8,448.44	384,596.35
Restricted Purposes Fund	1,700,705.09	420,354.95	2,121,060.04
Working Cash Fund	776,226.65	3,457.80	779,684.45
Student Activity Fund	120,365.26	(70,610.65)	49,754.61
Audit Fund	54,630.92	5,243.88	59,874.80
Liability Protection & Settle Fund	796,014.94	109,257.69	905,272.63
Cash in Bank Totals	**$ 8,797,831.60**	**$ 304,537.64**	**$ 9,102,369.24**
Plus Cash on Hand	1,500.00	1,200.00	2,700.00
Grand Totals	**$ 8,799,331.60**	**$ 305,737.64**	**$ 9,105,069.24**

All CASH AND INVESTMENTS BY MONTH



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
FY20	22,080,064	25,884,959	27,517,929	30,296,202	26,465,515	27,358,310	26,998,800	25,734,074	24,568,393	23,372,036	22,194,329	21,101,134
FY21	20,153,279	18,912,819	23,784,498	32,905,686	31,782,511	33,881,082	32,291,614	32,131,805	31,278,202	31,260,445	30,463,412	30,244,842
FY22	28,383,406	29,246,792	36,566,086	36,539,171	35,374,458	34,598,805	36,756,596	35,655,511	35,023,401	35,629,227	33,868,679	34,841,349
FY23	34,483,320	33,998,317	35,520,643	41,857,391	39,584,492	40,320,647	41,138,983	40,136,336	41,140,518	40,660,026	39,417,052	37,454,044
FY24	36,657,296	36,547,520	39,122,374	40,997,698	42,425,412							

October 2020 $10.0 million received for Debt Certificate issue.

JOHN A. LOGAN COLLEGE
OPERATING FUNDS
NOVEMBER 30, 2023
42% FISCAL YEAR COMPLETE

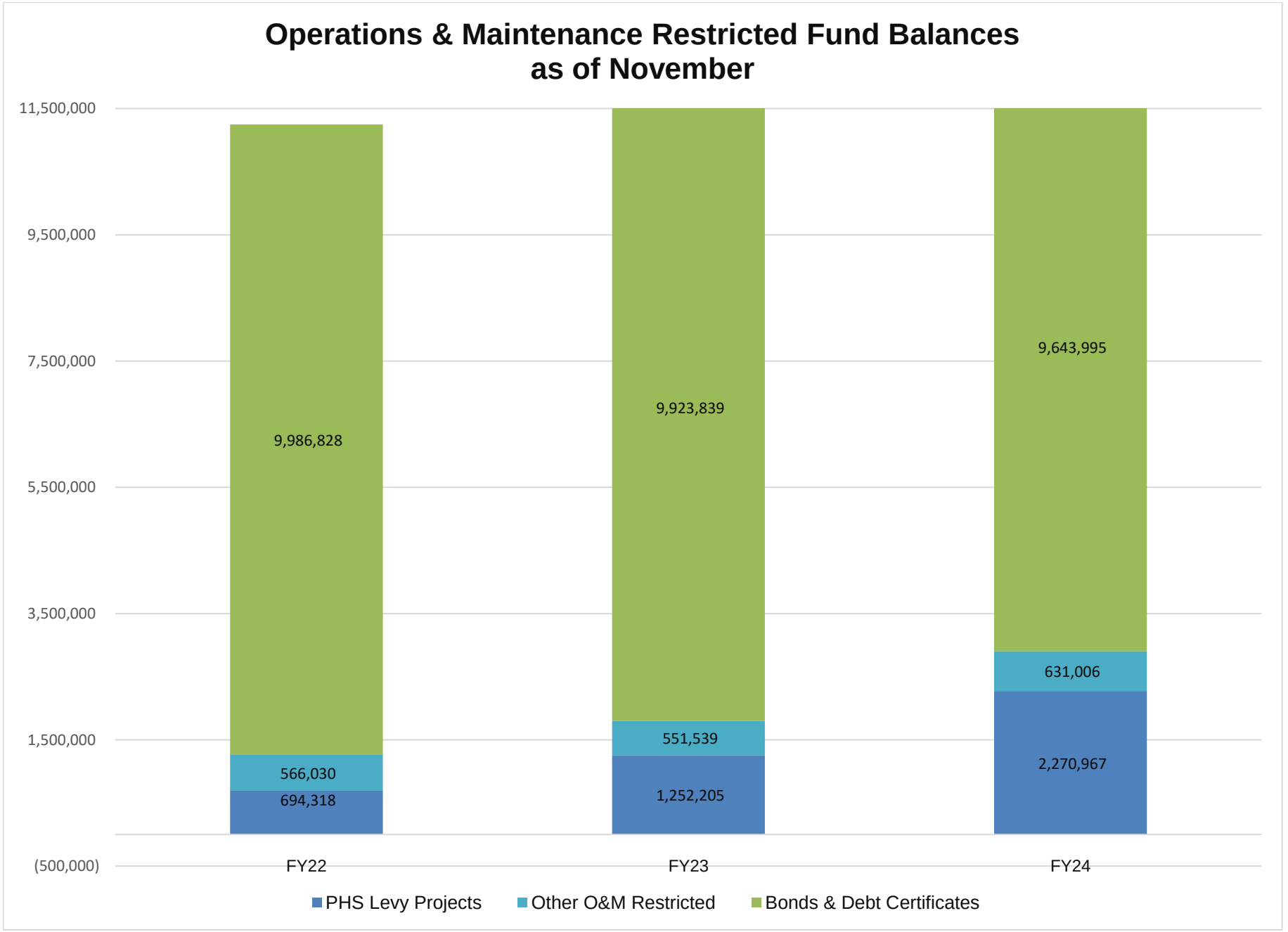
REVENUE BY SOURCE	Original FY 2024 Budget	Current Month	Y-T-D FY 2024 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in $ from Prior Year
LOCAL GOVERNMENT						
CURRENT TAXES	$ 7,375,000.00	$ 3,433,439.09	$ 5,643,995.00	76.5%	$ 5,958,752.97	-5.3%
CORP PERSONAL PROP REPLACE	900,000.00	-	330,870.66	36.8%	486,105.65	-31.9%
OTHER LOCAL GOVERNMENT	100,000.00	12,750.00	34,800.00	34.8%	31,325.00	11.1%
TOTAL LOCAL GOVERNMENT SOURCES	**8,375,000.00**	**3,446,189.09**	**6,009,665.66**	**71.8%**	**6,476,183.62**	**-7.2%**
STATE GOVERNMENT						
ICCB STATE BASE OPERATING GRANT	3,091,794.00	191,597.53	1,424,350.61	46.1%	1,390,590.34	2.4%
ICCB STATE EQUALIZATION GRANT	6,662,510.00	553,040.83	2,765,204.16	41.5%	2,157,503.32	28.2%
ICCB STATE PERFORMANCE ALLOCATION	10,000.00	-	-	0.0%	-	N/A
ICCB VETERANS GRANT	95,000.00	-	-	0.0%	-	N/A
ICCB CTE FORUMULA GRANT	370,000.00	173,953.50	173,953.50	47.0%	190,133.50	-8.5%
OTHER STATE GOVERNMENT	26,700.00	-	-	0.0%	5,126.24	-100.0%
TOTAL STATE GOVERNMENT SOURCES	**10,256,004.00**	**918,591.86**	**4,363,508.27**	**42.5%**	**3,743,353.40**	**16.6%**
FEDERAL GOVERNMENT						
DEPARTMENT OF EDUCATION	55,400.00	-	13,877.00	25.0%	7,297.67	90.2%
DEPARTMENT OF HEALTH & HUMAN SERVICES	357,600.00	33,485.59	158,124.08	44.2%	134,585.76	17.5%
OTHER FEDERAL GOVERNMENT	1,600.00	-	715.58	44.7%	2,589.66	-72.4%
TOTAL FEDERAL GOVERNMENT SOURCES	**414,600.00**	**33,485.59**	**172,716.66**	**41.7%**	**144,473.09**	**19.5%**
STUDENT TUITION & FEES						
TUITION	10,025,000.00	26,860.50	5,327,380.50	53.1%	5,154,088.00	3.4%
FEES	707,800.00	9,210.18	368,360.42	52.0%	376,435.04	-2.1%
TOTAL STUDENT TUITION & FEES	**10,732,800.00**	**36,070.68**	**5,695,740.92**	**53.1%**	**5,530,523.04**	**3.0%**
OTHER SOURCES						
PUBLIC SERVICE FEES	20,000.00	-	3,340.00	16.7%	12,928.25	-74.2%
SALES AND SERVICE FEES	10,000.00	1,400.00	2,743.00	27.4%	2,115.00	29.7%
FACILITIES REVENUE	114,000.00	3,650.00	53,049.00	46.5%	23,840.00	122.5%
INTEREST ON INVESTMENTS	536,000.00	60,347.11	325,382.34	60.7%	147,523.56	120.6%
OTHER NONGOVT REVENUE	34,000.00	254.31	1,607.21	4.7%	13,205.33	-87.8%
TOTAL OTHER SOURCES	**714,000.00**	**65,651.42**	**386,121.55**	**54.1%**	**199,612.14**	**93.4%**
TOTAL BUDGETED REVENUES	**$ 30,492,404.00**	**$ 4,499,988.64**	**$ 16,627,753.06**	**54.5%**	**$ 16,094,145.29**	**3.3%**

* Operating funds consist of Education fund plus Operating and Maintenance fund.

JOHN A. LOGAN COLLEGE
OPERATING FUNDS
NOVEMBER 30, 2023
42% FISCAL YEAR COMPLETE

	Original FY 2024 Budget	Current Month	Y-T-D FY 2024 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in $ from Prior Year
EXPENSE BY PROGRAM						
INSTRUCTION	$ 10,093,077.00	$ 747,571.21	$ 3,224,754.89	32.0%	$ 3,535,771.63	-8.8%
ACADEMIC SUPPORT	2,801,900.00	178,743.68	1,027,108.30	36.7%	1,097,423.33	-6.4%
STUDENT SERVICES	2,752,474.00	204,591.27	1,155,036.19	42.0%	1,134,783.21	1.8%
PUBLIC SERVICES/CONTINUING EDUCATION	726,187.00	46,397.50	221,166.36	30.5%	261,800.36	-15.5%
OPERATION & MAINTENANCE OF PLANT	4,639,395.00	380,165.33	1,673,313.98	36.1%	1,691,716.90	-1.1%
INSTITUTIONAL SUPPORT	7,508,062.00	451,597.67	2,990,750.05	39.8%	2,697,917.67	10.9%
SCHOLARSHIPS, STUDENT GRANTS & WAIVERS	2,950,000.00	36,842.50	1,464,874.00	49.7%	1,452,136.00	0.9%
TRANSFERS OUT	**2,524,000.00**	**166,666.00**	**1,082,682.00**	**42.9%**	**929,600.00**	**16.5%**
TOTAL BUDGETED EXPENDITURES	**$ 33,995,095.00**	**$ 2,212,575.16**	**$ 12,839,685.77**	**37.8%**	**$ 12,801,149.10**	**0.3%**
EXPENSE BY OBJECT						
SALARIES & WAGES	$ 19,404,768.00	$ 1,471,752.77	$ 7,104,391.44	36.6%	$ 6,956,268.98	2.1%
EMPLOYEE BENEFITS	2,952,697.00	214,958.15	1,083,959.00	36.7%	1,004,464.53	7.9%
CONTRACTUAL SERVICES	2,068,156.00	67,157.94	982,729.79	47.5%	863,287.21	13.8%
GENERAL MATERIALS & SUPPLIES	1,851,290.00	121,486.57	558,407.83	30.2%	647,725.61	-13.8%
CONFERENCE & MEETING EXPENSE	578,069.00	24,637.55	100,864.73	17.4%	101,036.44	-0.2%
FIXED CHARGES	13,480.00	1,618.18	8,645.71	64.1%	13,963.09	-38.1%
UTILITIES	1,013,510.00	79,587.53	329,009.01	32.5%	322,916.36	1.9%
CAPITAL OUTLAY	218,600.00	27,528.72	111,484.54	51.0%	140,582.65	-20.7%
OTHER	3,220,525.00	37,181.75	1,477,511.72	45.9%	1,821,304.23	-18.9%
CONTINGENCY	150,000.00	-	-	0.0%	-	N/A
TRANSFERS OUT	**2,524,000.00**	**166,666.00**	**1,082,682.00**	**42.9%**	**929,600.00**	**16.5%**
TOTAL BUDGETED EXPENSES	**$ 33,995,095.00**	**$ 2,212,575.16**	**$ 12,839,685.77**	**37.8%**	**$ 12,801,149.10**	**0.3%**
NET REVENUE OVER (UNDER) EXPENSE	**$ (3,502,691.00)**	**$ 2,287,413.48**	**$ 3,788,067.29**	**-108.1%**	**$ 3,292,996.19**	**15.0%**

* Operating funds consist of Education fund plus Operating and Maintenance fund.


Operations & Maintenance Restricted Fund Balances as of November
11,500,000
9,500,000
7,500,000
5,500,000
3,500,000
1,500,000
(500,000)
9,986,828
566,030
694,318
9,923,839
551,539
1,252,205
9,643,995
631,006
2,270,967
FY22
FY23
FY24
PHS Levy Projects
Other O&M Restricted
Bonds & Debt Certificates

JOHN A. LOGAN COLLEGE
AUXILIARY FUND
NOVEMBER 30, 2023
42% FISCAL YEAR COMPLETE

REVENUE BY SOURCE	Original FY 2024 Budget	Current Month	Y-T-D FY 2024 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in $ from Prior Year
STUDENT FEES						
STUDENT ACTIVITY FEES	$ 285,000.00	$ (60.00)	$ 132,755.00	46.6%	$ 130,030.00	2.1%
TOTAL STUDENT FEES	**285,000.00**	**(60.00)**	**132,755.00**	**46.6%**	**130,030.00**	**2.1%**
OTHER SOURCES						
PUBLIC SERVICE FEES	142,000.00	12,374.51	57,012.47	40.1%	50,471.75	13.0%
SALES AND SERVICE FEES	702,567.00	60,840.37	367,896.10	52.4%	322,379.26	14.1%
OTHER NONGOVT REVENUE	-	-	15.00	N/A	15.00	0.0%
TOTAL OTHER SOURCES	**844,567.00**	**73,214.88**	**424,923.57**	**50.3%**	**372,866.01**	**14.0%**
TRANSFERS IN	2,063,000.00	166,666.00	833,332.00	40.4%	750,000.00	11.1%
TOTAL BUDGETED REVENUES	**$ 3,192,567.00**	**$ 239,820.88**	**$ 1,391,010.57**	**43.6%**	**$ 1,252,896.01**	**11.0%**
EXPENSE BY OBJECT						
PUBLIC SERVICES						
SALARIES & WAGES	$ 600,492.00	$ 37,673.54	$ 238,800.12	39.8%	$ 219,517.42	8.8%
BENEFITS	108,588.00	5,079.54	47,805.39	44.0%	41,778.45	14.4%
CONTRACTUAL SERVICES	24,000.00	1,572.91	23,052.24	96.1%	9,187.86	150.9%
GENERAL MATERIALS & SUPPLIES	93,890.00	3,033.69	28,213.85	30.0%	25,942.29	8.8%
CONFERENCE & MEETING EXPENSE	6,750.00	68.83	68.83	1.0%	656.37	-89.5%
UTILITIES	100,000.00	11,470.85	56,476.36	56.5%	40,226.75	40.4%
CAPITAL OUTLAY	20,000.00	-	-	0.0%	-	N/A
OTHER	2,000.00	230.00	2,045.00	102.3%	6,983.88	-70.7%
TOTAL PUBLIC SERVICES	**955,720.00**	**59,129.36**	**396,461.79**	**41.5%**	**344,293.02**	**15.2%**
INDEPENDENT OPERATIONS						
SALARIES & WAGES	691,317.00	64,564.61	298,582.18	43.2%	226,714.59	31.7%
EMPLOYEE BENEFITS	81,483.00	6,735.31	33,323.82	40.9%	26,741.80	24.6%
CONTRACTUAL SERVICES	258,270.00	28,998.11	76,107.71	29.5%	49,093.47	55.0%
GENERAL MATERIALS & SUPPLIES	276,042.00	15,379.30	113,928.84	41.3%	99,656.75	14.3%
CONFERENCE & MEETING EXPENSE	197,962.00	20,484.45	57,859.56	29.2%	41,384.91	39.8%
FIXED CHARGES	35,090.00	280.00	30,348.50	86.5%	1,330.00	2181.8%
CAPITAL OUTLAY	5,000.00	-	-	0.0%	-	N/A
SCHOLARSHIPS AND OTHER	202,054.00	5,575.00	24,622.27	12.2%	52,970.05	-53.5%
TOTAL INDEPENDENT OPERATIONS	**1,747,218.00**	**142,016.78**	**634,772.88**	**36.3%**	**497,891.57**	**27.5%**
OPERATIONS & MAINTENANCE OF PLANT						
SALARIES & WAGES	-	-	-	N/A	2,052.50	-100.0%
CONTRACTUAL SERVICES	-	-	-	N/A	84.46	-100.0%
TOTAL OPERATIONS & MAINTENANCE OF PLANT	**-**	**-**	**-**	**N/A**	**2,136.96**	**-100.0%**
INSTITUTIONAL SUPPORT						
CONTRACTUAL SERVICES	32,800.00	4,463.41	12,106.99	36.9%	299.00	3949.2%
GENERAL MATERIALS & SUPPLIES	57,450.00	3,896.43	16,452.47	28.6%	12,123.61	35.7%
FIXED CHARGES	49,717.00	3,954.50	22,034.62	44.3%	15,525.62	41.9%
CONTINGENCY	25,000.00	-	-	0.0%	-	N/A
TOTAL INSTITUTIONAL SUPPORT	**164,967.00**	**12,314.34**	**50,594.08**	**30.7%**	**27,948.23**	**81.0%**
SCHOLARSHIPS, STUDENT GRANTS, WAIVERS						
OTHER - WAIVERS	455,000.00	(475.00)	242,933.00	53.4%	218,010.00	11.4%
TOTAL SCHOLARSHIPS, GRANTS, WAIVERS	**455,000.00**	**(475.00)**	**242,933.00**	**53.4%**	**218,010.00**	**11.4%**
TOTAL BUDGETED EXPENSES	**$ 3,322,905.00**	**$ 212,985.48**	**$ 1,324,761.75**	**39.9%**	**$ 1,090,279.78**	**21.5%**
NET REVENUE OVER (UNDER) EXPENSE	**$ (130,338.00)**	**$ 26,835.40**	**$ 66,248.82**	**-50.8%**	**$ 162,616.23**	**-59.3%**

JOHN A. LOGAN COLLEGE
LIABILITY, PROTECTION, & SETTLEMENT FUND
NOVEMBER 30, 2023
42% FISCAL YEAR COMPLETE

REVENUE BY SOURCE	Original FY 2024 Budget	Current Month	Y-T-D FY 2024 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in $ from Prior Year
LOCAL GOVERNMENT						
CURRENT TAXES	$ 2,400,000.00	$ 1,087,015.15	$ 1,791,677.44	74.7%	$ 1,913,624.89	-6.4%
TOTAL LOCAL GOVERNMENT SOURCES	**2,400,000.00**	**1,087,015.15**	**1,791,677.44**	**74.7%**	**1,913,624.89**	**-6.4%**
OTHER SOURCES						
INTEREST ON INVESTMENTS	20,000.00	5,345.40	20,898.44	104.5%	8,596.51	143.1%
TOTAL OTHER SOURCES	**20,000.00**	**5,345.40**	**20,898.44**	**104.5%**	**8,596.51**	**143.1%**
TOTAL BUDGETED REVENUES	**$ 2,420,000.00**	**$ 1,092,360.55**	**$ 1,812,575.88**	**74.9%**	**$ 1,922,221.40**	**-5.7%**

EXPENSE BY OBJECT						
OPERATIONS AND MAINTENANCE OF PLANT						
SALARIES & WAGES	$ 715,805.00	$ 54,018.68	$ 246,772.19	34.5%	$ 288,865.71	-14.6%
EMPLOYEE BENEFITS	140,765.00	10,424.44	50,187.70	35.7%	45,094.80	11.3%
CONTRACTUAL SERVICES	17,753.00	2,438.66	5,987.69	33.7%	10,405.00	-42.5%
GENERAL MATERIALS & SUPPLIES	69,270.00	631.27	5,410.22	7.8%	7,115.96	-24.0%
CONFERENCE & MEETING EXPENSE	13,200.00	107.67	107.67	0.8%	1,220.77	-91.2%
CAPITAL OUTLAY	-	-	-	N/A	39,085.00	-100.0%
TOTAL OPERATIONS AND MAINT OF PLANT	**956,793.00**	**67,620.72**	**308,465.47**	**32.2%**	**391,787.24**	**-21.3%**
INSTITUTIONAL SUPPORT						
SALARIES & WAGES	87,997.00	7,337.21	18,573.51	21.1%	10,100.59	83.9%
EMPLOYEE BENEFITS	670,837.00	38,196.38	191,153.79	28.5%	190,883.29	0.1%
CONTRACTUAL SERVICES	246,563.00	624.89	189,019.39	76.7%	149,459.96	26.5%
GENERAL MATERIALS & SUPPLIES	15,000.00	77.51	99.00	0.7%	-	N/A
FIXED CHARGES	465,000.00	776.99	306,873.18	66.0%	270,875.51	13.3%
CAPITAL OUTLAY	451,395.00	398.92	4,523.92	1.0%	80,660.02	-94.4%
OTHER	-	-	-	N/A	-	N/A
CONTINGENCY	25,000.00	-	-	0.0%	-	N/A
TOTAL INSTITUTIONAL SUPPORT	**1,961,792.00**	**47,411.90**	**710,242.79**	**36.2%**	**701,979.37**	**1.2%**
TOTAL BUDGETED EXPENSES	**$ 2,918,585.00**	**$ 115,032.62**	**$ 1,018,708.26**	**34.9%**	**$ 1,093,766.61**	**-6.9%**
NET REVENUE OVER (UNDER) EXPENSE	**$ (498,585.00)**	**$ 977,327.93**	**$ 793,867.62**	**-159.2%**	**$ 828,454.79**	**-4.2%**

FUND DESCRIPTIONS

John A. Logan College has two Operating funds: the Education Fund and the Operations and Maintenance Fund. The Education fund works in combination with the Operations and Maintenance fund to make up the College's General Fund.

EDUCATION FUND

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the college. It includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the college.

OPERATIONS AND MAINTENANCE FUND

This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the installation, improvement, repair, replacement, and maintenance of the building fixtures; interior decoration; rental of buildings and property for community college purposes; payment of all premiums for insurance on buildings and building fixtures. If approved by resolution of the local board, the payment of salaries of janitors, engineers, or other custodial employees; all costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment; and professional surveys of the condition of college buildings are allowed.

OPERATIONS AND MAINTENANCE (Restricted)

This fund is utilized to account for monies restricted for building purposes and site acquisition. This fund primarily will be expending bond proceeds acquired for the new building project, protection, health and safety levies, plus transfers from operating funds and interest earnings. Funds are provided in the Operation and Maintenance (Restricted) for completion of approved protection, health, safety projects.

AUXILIARY ENTERPRISES FUND

The Auxiliary Enterprises Fund accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Examples of accounts in this fund include food services, bookstore, copy/supply center, and intercollegiate athletics. Subsidies for Auxiliary Services by the Education Fund should be shown as transfers to the appropriate account.

LIABILITY, PROTECTION AND SETTLEMENT FUND

This fund accepts special levies for tort liability, property insurance, Medicare insurance, FICA taxes and workers' compensation. The monies in this fund should be used only for the payment of tort liability, property, unemployment or workers compensation insurance or claims, and the cost of participation in the Federal Medicare program. Expenditures in this fund include insurance costs for property and casualty, and the cost of maintaining and expanding the Campus Safety operations. The College will include attorney fees pertaining to liability protection plus a portion of staff members' time that are active in the functions of this fund.