

**JOHN A. LOGAN COLLEGE**

**TREASURER'S REPORT**

**&**

**FINANCIAL REPORT**

**EIGHT MONTHS ENDED**

**FEBRUARY 29, 2024**

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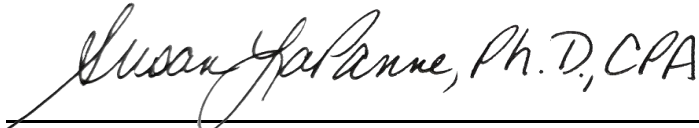
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## JOHN A. LOGAN COLLEGE

TREASURER'S REPORT  
FEBRUARY 29, 2024

|                             | First Mid-Illinois<br>Accounts | Bank of<br>Herrin Trust<br>Accounts | Banterra<br>Accounts &<br>Investments | Illinois Funds<br>Investments | Total            |
|-----------------------------|--------------------------------|-------------------------------------|---------------------------------------|-------------------------------|------------------|
| BANK STATEMENT BALANCE      | 210,496.46                     | 3,616,148.75                        | 20,665,548.38                         | 20,803,536.01                 | 45,295,729.60    |
| O/S Deposits/(Deductions)   | 3,190.27                       | (10,560.79)                         | (18,010.31)                           | (5,296.00)                    | (30,676.83)      |
|                             | 213,686.73                     | 3,605,587.96                        | 20,647,538.07                         | 20,798,240.01                 | 45,265,052.77    |
| Less O/S Checks             | -                              | -                                   | 126,620.95                            | -                             | 126,620.95       |
|                             | 213,686.73                     | 3,605,587.96                        | 20,520,917.12                         | 20,798,240.01                 | 45,138,431.82    |
| Plus Cash on Hand           | 1,134.00                       | -                                   | -                                     | -                             | 1,134.00         |
| BANK BALANCE PER BOOKS      | 214,820.73                     | 3,605,587.96                        | 20,520,917.12                         | 20,798,240.01                 | 45,139,565.82    |
| % of Invested Cash Balances | 0.5%                           | 8.0%                                | 45.6%                                 | 45.9%                         |                  |
|                             |                                |                                     |                                       | All Cash                      | \$ 10,250,185.07 |
|                             |                                |                                     |                                       | All Investments               | 34,889,380.75    |
|                             |                                |                                     |                                       |                               | \$ 45,139,565.82 |

RESPECTFULLY SUBMITTED,



DR. SUSAN LAPANNE, VP FOR BUSINESS SERVICES AND CFO

**JOHN A. LOGAN COLLEGE  
SCHEDULE OF INVESTMENTS  
FEBRUARY 29, 2024**

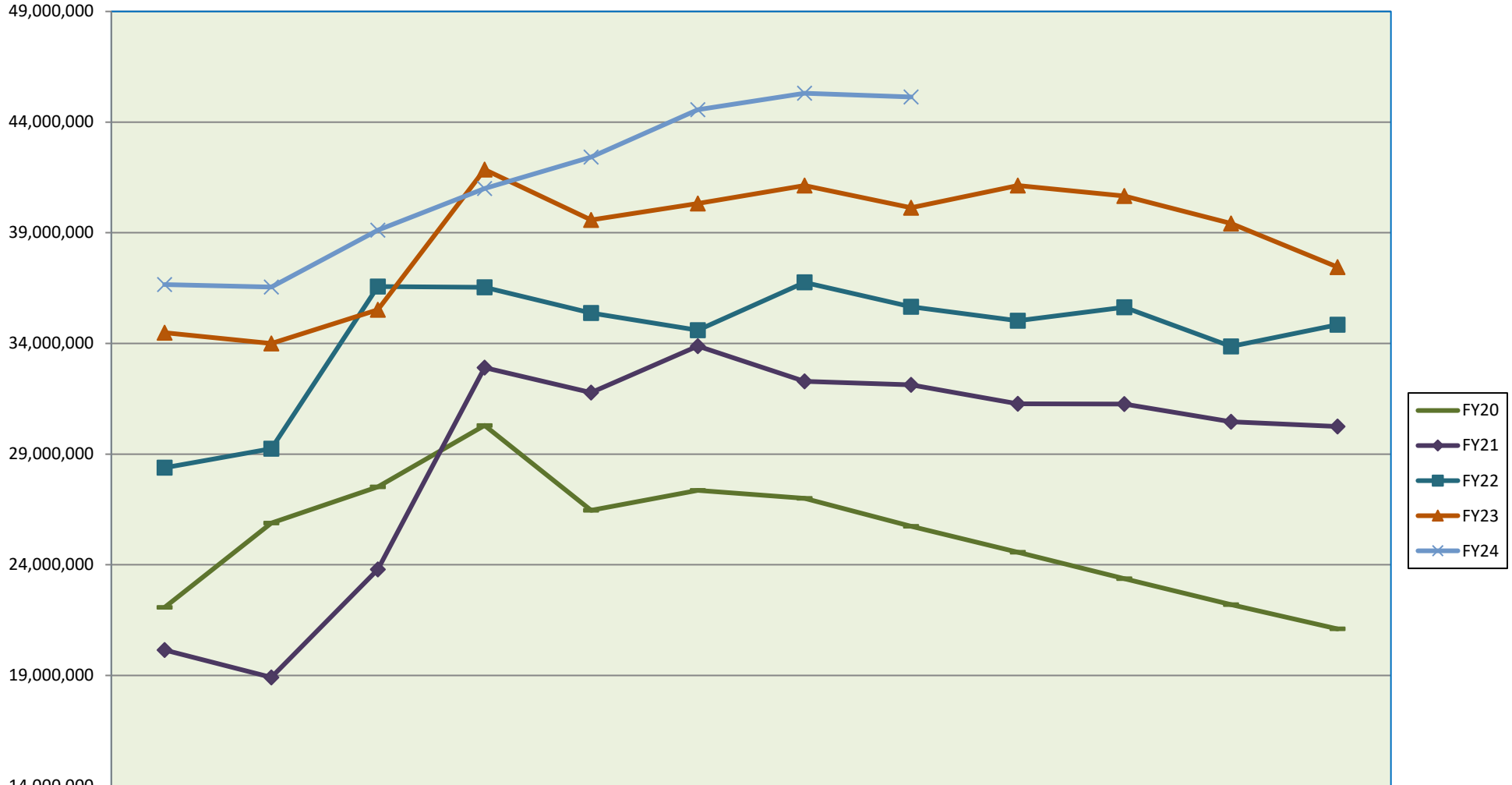
| INVESTMENT FUND                           | TYPE OF INVESTMENT       | INTEREST/<br>DIVIDEND<br>RATE* | MATURITY<br>DATE | AMOUNT                  |
|---|--------------------------|--------------------------------|------------------|-------------------------|
| Education                                 | Illinois Funds           | 5.399%                         | On Demand        | \$ 10,606,795.99        |
|   | Higher Reach E-Pay       | 5.399%                         | On Demand        | 35,940.20               |
|   | Business Office E-Pay    | 5.399%                         | On Demand        | 516,431.36              |
|   | Student Activities E-Pay | 5.399%                         | On Demand        | 27,337.92               |
|   | Banterra ICS             | 3.000%                         | On Demand        | 3,227,478.23            |
| Building                                  | Illinois Funds           | 5.399%                         | On Demand        | 970,330.55              |
|   | Business Office E-Pay    | 5.399%                         | On Demand        | 895.00                  |
|   | Banterra ICS             | 3.000%                         | On Demand        | 99,273.74               |
| Building-Restricted                       | Illinois Funds           | 5.399%                         | On Demand        | 3,276,535.75            |
|   | Banterra ICS             | 3.000%                         | On Demand        | 5,107,377.77            |
| Bond & Interest                           | Illinois Funds           | 5.399%                         | On Demand        | -                       |
|   | Banterra ICS             | 3.000%                         | On Demand        | 241,166.16              |
| Auxiliary Fund                            | Illinois Funds           | 5.399%                         | On Demand        | 136.97                  |
| Restricted Purposes                       | Illinois Funds           | 5.399%                         | On Demand        | 1,353,238.00            |
|   | Banterra ICS             | 3.000%                         | On Demand        | 2,554,491.15            |
| Working Cash                              | Illinois Funds           | 5.399%                         | On Demand        | 4,009,998.27            |
|   | Banterra ICS             | 3.000%                         | On Demand        | 1,566,873.21            |
| Student Activity                          | Business Office E-Pay    | 5.399%                         | On Demand        | -                       |
|   | Student Activities E-Pay | 5.399%                         | On Demand        | 600.00                  |
| Audit Fund                                | Illinois Funds           | 5.399%                         | On Demand        | -                       |
|   | Banterra ICS             | 3.000%                         | On Demand        | 14,732.89               |
| Liability Protection &<br>Settlement Fund | Illinois Funds           | 5.399%                         | On Demand        | -                       |
|   | Banterra ICS             | 3.000%                         | On Demand        | 1,279,747.59            |
|   |                          |                                |                  | <u>\$ 34,889,380.75</u> |
| Weighted Average Rate                     |                          | <b>4.430%</b>                  |                  |                         |
| 3 Month Treasury Bill Rate 2/29/2024      |                          | <b>5.25%</b>                   |                  |                         |
| Target Federal Funds Rate 2/29/2024       |                          | <b>5.25% -5.50%</b>            |                  |                         |

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

**JOHN A. LOGAN COLLEGE  
CASH IN BANK SUMMARY  
MONTH OF FEBRUARY 2024**

| <b>Fund Name</b>  | <b>Beginning<br/>Balance</b> | <b>Months<br/>Activity</b> | <b>Ending<br/>Balance</b> |
|---|------------------------------|----------------------------|---------------------------|
| <b>First Mid-Illinois Bank - Depository &amp; Logan Fitness</b> |                              |                            |                           |
| Education Fund  | \$ 94,599.75                 | \$ (68,762.14)             | \$ 25,837.61              |
| Operations & Maintenance Fund                                   | 1,500.00                     | 4,148.14                   | 5,648.14                  |
| Oper Bldg & Maint-Rest Fund                                     | -                            | -                          | -                         |
| Bond & Interest Fund  | -                            | -                          | -                         |
| Auxiliary Enterprises Fund                                      | 25,203.25                    | 10,719.41                  | 35,922.66                 |
| Restricted Purposes Fund  | 41,873.24                    | 100,555.08                 | 142,428.32                |
| Student Activity Fund   | 70,379.55                    | (66,579.55)                | 3,800.00                  |
| Audit Fund  | -                            | -                          | -                         |
| Liability Protection & Settle Fund                              | -                            | 50.00                      | 50.00                     |
| <b>Subtotals</b>  | <b>\$ 233,555.79</b>         | <b>\$ (19,869.06)</b>      | <b>\$ 213,686.73</b>      |
| <b>Bank of Herrin - CDB Trust Accounts</b>                      |                              |                            |                           |
| Oper Bldg & Maint-Rest Fund                                     | \$ 3,605,587.96              | \$ -                       | <b>3,605,587.96</b>       |
| <b>Subtotals</b>  | <b>\$ 3,605,587.96</b>       | <b>\$ -</b>                | <b>\$ 3,605,587.96</b>    |
| <b>Banterra Bank - Operating &amp; Payroll</b>                  |                              |                            |                           |
| Education Fund  | \$ 734,228.72                | \$ 216,497.36              | \$ 950,726.08             |
| Operations & Maintenance Fund                                   | 821,620.09                   | (33,660.51)                | 787,959.58                |
| Oper Bldg & Maint-Rest Fund                                     | 947,248.94                   | (132,793.57)               | 814,455.37                |
| Bond & Interest Fund  | 288,504.28                   | 766.49                     | 289,270.77                |
| Auxiliary Enterprises Fund                                      | 487,225.46                   | (17,812.75)                | 469,412.71                |
| Restricted Purposes Fund  | 1,789,605.17                 | (269,362.69)               | 1,520,242.48              |
| Working Cash Fund   | 786,879.24                   | 3,388.65                   | 790,267.89                |
| Student Activity Fund   | 42,923.42                    | (2,140.29)                 | 40,783.13                 |
| Audit Fund  | 75,692.47                    | 325.96                     | 76,018.43                 |
| Liability Protection & Settle Fund                              | 803,948.58                   | (113,308.64)               | 690,639.94                |
| <b>Subtotals</b>  | <b>\$ 6,777,876.37</b>       | <b>\$ (348,099.99)</b>     | <b>\$ 6,429,776.38</b>    |
| <b>Grand Totals All Bank Accounts</b>                           |                              |                            |                           |
| Education Fund  | \$ 828,828.47                | \$ 147,735.22              | \$ 976,563.69             |
| Operations & Maintenance Fund                                   | 823,120.09                   | (29,512.37)                | 793,607.72                |
| Oper Bldg & Maint-Rest Fund                                     | 4,552,836.90                 | (132,793.57)               | 4,420,043.33              |
| Bond & Interest Fund  | 288,504.28                   | 766.49                     | 289,270.77                |
| Auxiliary Enterprises Fund                                      | 512,428.71                   | (7,093.34)                 | 505,335.37                |
| Restricted Purposes Fund  | 1,831,478.41                 | (168,807.61)               | 1,662,670.80              |
| Working Cash Fund   | 786,879.24                   | 3,388.65                   | 790,267.89                |
| Student Activity Fund   | 113,302.97                   | (68,719.84)                | 44,583.13                 |
| Audit Fund  | 75,692.47                    | 325.96                     | 76,018.43                 |
| Liability Protection & Settle Fund                              | 803,948.58                   | (113,258.64)               | 690,689.94                |
| <b>Cash in Bank Totals</b>                                      | <b>\$ 10,617,020.12</b>      | <b>\$ (367,969.05)</b>     | <b>\$ 10,249,051.07</b>   |
| Plus Cash on Hand   | 1,134.00                     | -                          | 1,134.00                  |
| <b>Grand Totals</b>   | <b>\$ 10,618,154.12</b>      | <b>\$ (367,969.05)</b>     | <b>\$ 10,250,185.07</b>   |

### 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 | 44,562,365 | 45,303,980 | 45,139,566 |            |            |            |            |

October 2020 \$10.0 million received for Debt Certificate issue.

**JOHN A. LOGAN COLLEGE**  
**OPERATING FUNDS**  
**FEBRUARY 29, 2024**  
**67% FISCAL YEAR COMPLETE**

| <b>REVENUE BY SOURCE</b>                | <b>Original<br/>FY 2024<br/>Budget</b> | <b>Current<br/>Month</b> | <b>Y-T-D<br/>FY 2024<br/>Actual</b> | <b>% Y-T-D of<br/>Original<br/>Budget</b> | <b>Prior Y-T-D<br/>Same Period</b> | <b>% Change<br/>in \$ from<br/>Prior Year</b> |
|---|--|--------------------------|-------------------------------------|---|------------------------------------|---|
| <b>LOCAL GOVERNMENT</b>                 |  |                          |                                     |   |                                    |   |
| CURRENT TAXES                           | \$ 7,375,000.00                        | \$ 319,414.56            | \$ 7,498,090.19                     | 101.7%                                    | \$ 6,874,795.87                    | 9.1%  |
| CORP PERSONAL PROP REPLACE              | 900,000.00                             | -                        | 606,928.91                          | 67.4%                                     | 956,575.40                         | -36.6%  |
| OTHER LOCAL GOVERNMENT                  | 100,000.00                             | 13,350.00                | 66,850.00                           | 66.9%                                     | 62,400.00                          | 7.1%  |
| <b>TOTAL LOCAL GOVERNMENT SOURCES</b>   | <b>8,375,000.00</b>                    | <b>332,764.56</b>        | <b>8,171,869.10</b>                 | <b>97.6%</b>                              | <b>7,893,771.27</b>                | <b>3.5%</b>                                   |
| <b>STATE GOVERNMENT</b>                 |  |                          |                                     |   |                                    |   |
| ICCB STATE BASE OPERATING GRANT         | 3,091,794.00                           | 189,835.90               | 2,218,980.37                        | 71.8%                                     | 2,156,683.84                       | 2.9%  |
| ICCB STATE EQUALIZATION GRANT           | 6,662,510.00                           | 553,040.83               | 4,424,326.65                        | 66.4%                                     | 4,315,006.64                       | 2.5%  |
| 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               | 347,907.00                          | 94.0%                                     | 380,267.00                         | -8.5%   |
| OTHER ICCB GRANTS                       | -                                      | -                        | 7,522.08                            | N/A                                       | -                                  | N/A   |
| OTHER STATE GOVERNMENT                  | 26,700.00                              | -                        | 4,625.32                            | 17.3%                                     | 5,126.24                           | -9.8%   |
| <b>TOTAL STATE GOVERNMENT SOURCES</b>   | <b>10,256,004.00</b>                   | <b>916,830.23</b>        | <b>7,003,361.42</b>                 | <b>68.3%</b>                              | <b>6,857,083.72</b>                | <b>2.1%</b>                                   |
| <b>FEDERAL GOVERNMENT</b>               |  |                          |                                     |   |                                    |   |
| DEPARTMENT OF EDUCATION                 | 55,400.00                              | 455.55                   | 25,143.45                           | 45.4%                                     | 17,524.00                          | 43.5%   |
| DEPARTMENT OF HEALTH & HUMAN SERVICES   | 357,600.00                             | 31,431.06                | 253,142.96                          | 70.8%                                     | 239,941.07                         | 5.5%  |
| OTHER FEDERAL GOVERNMENT                | 1,600.00                               | -                        | 2,613.88                            | 163.4%                                    | 3,965.27                           | -34.1%  |
| <b>TOTAL FEDERAL GOVERNMENT SOURCES</b> | <b>414,600.00</b>                      | <b>31,886.61</b>         | <b>280,900.29</b>                   | <b>67.8%</b>                              | <b>261,430.34</b>                  | <b>7.4%</b>                                   |
| <b>STUDENT TUITION &amp; FEES</b>       |  |                          |                                     |   |                                    |   |
| TUITION                                 | 10,025,000.00                          | 13,744.50                | 9,632,793.50                        | 96.1%                                     | 9,175,010.50                       | 5.0%  |
| FEES                                    | 707,800.00                             | 2,072.74                 | 671,498.10                          | 94.9%                                     | 663,107.48                         | 1.3%  |
| <b>TOTAL STUDENT TUITION &amp; FEES</b> | <b>10,732,800.00</b>                   | <b>15,817.24</b>         | <b>10,304,291.60</b>                | <b>96.0%</b>                              | <b>9,838,117.98</b>                | <b>4.7%</b>                                   |
| <b>OTHER SOURCES</b>                    |  |                          |                                     |   |                                    |   |
| PUBLIC SERVICE FEES                     | 20,000.00                              | 1,105.00                 | 8,736.00                            | 43.7%                                     | 19,701.25                          | -55.7%  |
| SALES AND SERVICE FEES                  | 10,000.00                              | 3,773.00                 | 7,919.82                            | 79.2%                                     | 7,024.00                           | 12.8%   |
| FACILITIES REVENUE                      | 114,000.00                             | 11,645.00                | 91,244.00                           | 80.0%                                     | 37,360.00                          | 144.2%  |
| INTEREST ON INVESTMENTS                 | 536,000.00                             | 73,811.08                | 549,016.10                          | 102.4%                                    | 314,175.57                         | 74.7%   |
| OTHER NONGOVT REVENUE                   | 34,000.00                              | 293.00                   | 2,432.44                            | 7.2%                                      | 14,547.81                          | -83.3%  |
| <b>TOTAL OTHER SOURCES</b>              | <b>714,000.00</b>                      | <b>90,627.08</b>         | <b>659,348.36</b>                   | <b>92.3%</b>                              | <b>392,808.63</b>                  | <b>67.9%</b>                                  |
| <b>TOTAL BUDGETED REVENUES</b>          | <b>\$ 30,492,404.00</b>                | <b>\$ 1,387,925.72</b>   | <b>\$ 26,419,770.77</b>             | <b>86.6%</b>                              | <b>\$ 25,243,211.94</b>            | <b>4.7%</b>                                   |

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

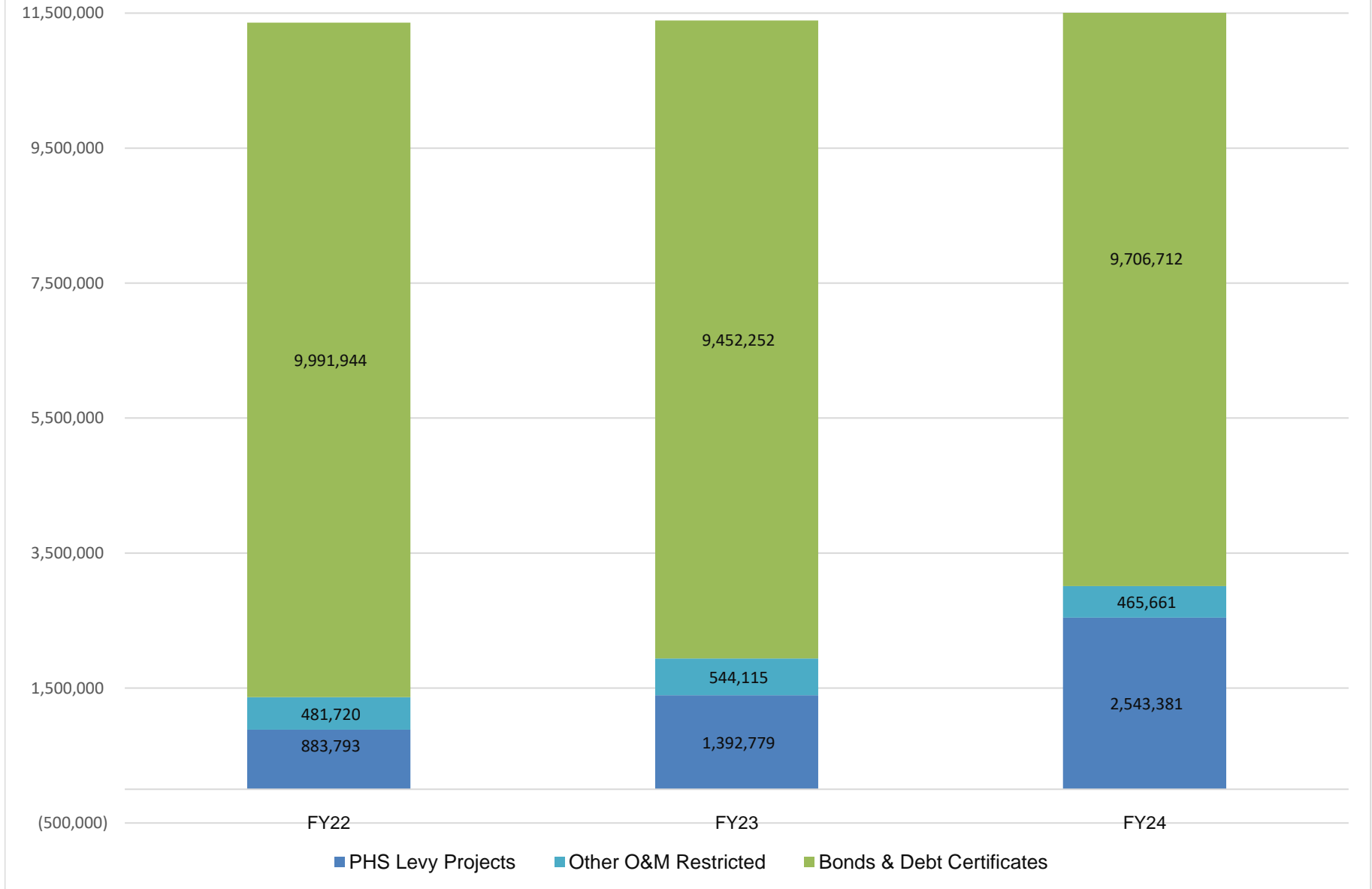
**JOHN A. LOGAN COLLEGE  
OPERATING FUNDS  
FEBRUARY 29, 2024  
67% FISCAL YEAR COMPLETE**

|   | Original<br>FY 2024<br>Budget | Current<br>Month       | Y-T-D<br>FY 2024<br>Actual | % Y-T-D of<br>Original<br>Budget | Prior Y-T-D<br>Same Period | % Change<br>in \$ from<br>Prior Year |
|---|-------------------------------|------------------------|----------------------------|----------------------------------|----------------------------|--------------------------------------|
| <b><u>EXPENSE BY PROGRAM</u></b>        |                               |                        |                            |                                  |                            |                                      |
| INSTRUCTION                             | \$ 10,093,077.00              | \$ 686,661.82          | \$ 5,287,721.13            | 52.4%                            | \$ 5,555,310.40            | -4.8%                                |
| ACADEMIC SUPPORT                        | 2,801,900.00                  | 189,152.16             | 1,590,173.43               | 56.8%                            | 1,768,151.01               | -10.1%                               |
| STUDENT SERVICES                        | 2,752,474.00                  | 201,078.06             | 1,797,593.45               | 65.3%                            | 1,780,346.29               | 1.0%                                 |
| PUBLIC SERVICES/CONTINUING EDUCATION    | 726,187.00                    | 46,646.97              | 374,524.64                 | 51.6%                            | 391,149.89                 | -4.3%                                |
| OPERATION & MAINTENANCE OF PLANT        | 4,639,395.00                  | 310,753.50             | 2,696,020.66               | 58.1%                            | 2,720,811.67               | -0.9%                                |
| INSTITUTIONAL SUPPORT                   | 7,508,062.00                  | 444,983.73             | 4,360,283.97               | 58.1%                            | 4,234,795.19               | 3.0%                                 |
| SCHOLARSHIPS, STUDENT GRANTS & WAIVERS  | 2,950,000.00                  | 82,858.00              | 2,219,168.00               | 75.2%                            | 2,360,515.20               | -6.0%                                |
| <b>TRANSFERS OUT</b>                    | <b>2,524,000.00</b>           | <b>166,666.00</b>      | <b>1,651,432.00</b>        | <b>65.4%</b>                     | <b>1,476,253.00</b>        | <b>11.9%</b>                         |
| <b>TOTAL BUDGETED EXPENDITURES</b>      | <b>\$ 33,995,095.00</b>       | <b>\$ 2,128,800.24</b> | <b>\$ 19,976,917.28</b>    | <b>58.8%</b>                     | <b>\$ 20,287,332.65</b>    | <b>-1.5%</b>                         |
| <b><u>EXPENSE BY OBJECT</u></b>         |                               |                        |                            |                                  |                            |                                      |
| SALARIES & WAGES                        | \$ 19,404,768.00              | \$ 1,447,737.38        | \$ 11,354,880.88           | 58.5%                            | \$ 11,257,643.66           | 0.9%                                 |
| EMPLOYEE BENEFITS                       | 2,952,697.00                  | 203,279.76             | 1,744,691.15               | 59.1%                            | 1,638,026.69               | 6.5%                                 |
| CONTRACTUAL SERVICES                    | 2,068,156.00                  | 63,683.20              | 1,326,387.19               | 64.1%                            | 1,159,611.39               | 14.4%                                |
| GENERAL MATERIALS & SUPPLIES            | 1,851,290.00                  | 80,792.76              | 806,314.68                 | 43.6%                            | 1,115,713.43               | -27.7%                               |
| CONFERENCE & MEETING EXPENSE            | 578,069.00                    | 21,966.52              | 164,572.27                 | 28.5%                            | 156,610.17                 | 5.1%                                 |
| FIXED CHARGES                           | 13,480.00                     | 4,160.90               | 15,671.88                  | 116.3%                           | 19,642.65                  | -20.2%                               |
| UTILITIES                               | 1,013,510.00                  | 59,428.01              | 560,776.19                 | 55.3%                            | 548,611.46                 | 2.2%                                 |
| CAPITAL OUTLAY                          | 218,600.00                    | (2,841.26)             | 111,484.54                 | 51.0%                            | 180,830.33                 | -38.3%                               |
| OTHER                                   | 3,220,525.00                  | 83,926.97              | 2,240,706.50               | 69.6%                            | 2,734,389.87               | -18.1%                               |
| CONTINGENCY                             | 150,000.00                    | -                      | -                          | 0.0%                             | -                          | N/A                                  |
| <b>TRANSFERS OUT</b>                    | <b>2,524,000.00</b>           | <b>166,666.00</b>      | <b>1,651,432.00</b>        | <b>65.4%</b>                     | <b>1,476,253.00</b>        | <b>11.9%</b>                         |
| <b>TOTAL BUDGETED EXPENSES</b>          | <b>\$ 33,995,095.00</b>       | <b>\$ 2,128,800.24</b> | <b>\$ 19,976,917.28</b>    | <b>58.8%</b>                     | <b>\$ 20,287,332.65</b>    | <b>-1.5%</b>                         |
| <b>NET REVENUE OVER (UNDER) EXPENSE</b> | <b>\$ (3,502,691.00)</b>      | <b>\$ (740,874.52)</b> | <b>\$ 6,442,853.49</b>     | <b>-183.9%</b>                   | <b>\$ 4,955,879.29</b>     | <b>30.0%</b>                         |

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



## Operations & Maintenance Restricted Fund Balances as of February



**JOHN A. LOGAN COLLEGE**  
**AUXILIARY FUND**  
**FEBRUARY 29, 2024**  
**67% FISCAL YEAR COMPLETE**

| <b>REVENUE BY SOURCE</b>                           | <b>Original<br/>FY 2024<br/>Budget</b> | <b>Current<br/>Month</b> | <b>Y-T-D<br/>FY 2024<br/>Actual</b> | <b>% Y-T-D of<br/>Original<br/>Budget</b> | <b>Prior Y-T-D<br/>Same Period</b> | <b>% Change<br/>in \$ from<br/>Prior Year</b> |
|--|--|--------------------------|-------------------------------------|---|------------------------------------|---|
| <b>STUDENT FEES</b>                                |  |                          |                                     |   |                                    |   |
| STUDENT ACTIVITY FEES                              | \$ 285,000.00                          | \$ (2,520.00)            | \$ 243,535.00                       | 85.5%                                     | \$ 235,470.00                      | 3.4%  |
| <b>TOTAL STUDENT FEES</b>                          | <b>285,000.00</b>                      | <b>(2,520.00)</b>        | <b>243,535.00</b>                   | <b>85.5%</b>                              | <b>235,470.00</b>                  | <b>3.4%</b>                                   |
| <b>OTHER SOURCES</b>                               |  |                          |                                     |   |                                    |   |
| PUBLIC SERVICE FEES                                | 142,000.00                             | 1.83                     | 70,557.62                           | 49.7%                                     | 98,390.75                          | -28.3%  |
| SALES AND SERVICE FEES                             | 702,567.00                             | 16,477.15                | 474,953.11                          | 67.6%                                     | 472,212.06                         | 0.6%  |
| OTHER NONGOVT REVENUE                              | -                                      | 5.00                     | 20.00                               | N/A                                       | 15.00                              | 33.3%   |
| <b>TOTAL OTHER SOURCES</b>                         | <b>844,567.00</b>                      | <b>16,483.98</b>         | <b>545,530.73</b>                   | <b>64.6%</b>                              | <b>570,617.81</b>                  | <b>-4.4%</b>                                  |
| <b>TRANSFERS IN</b>                                | <b>2,063,000.00</b>                    | <b>166,666.00</b>        | <b>1,333,332.00</b>                 | <b>64.6%</b>                              | <b>1,226,653.00</b>                | <b>8.7%</b>                                   |
| <b>TOTAL BUDGETED REVENUES</b>                     | <b>\$ 3,192,567.00</b>                 | <b>\$ 180,629.98</b>     | <b>\$ 2,122,397.73</b>              | <b>66.5%</b>                              | <b>\$ 2,032,740.81</b>             | <b>4.4%</b>                                   |
| <b>EXPENSE BY OBJECT</b>                           |  |                          |                                     |   |                                    |   |
| <b>PUBLIC SERVICES</b>                             |  |                          |                                     |   |                                    |   |
| SALARIES & WAGES                                   | \$ 600,492.00                          | \$ 40,127.84             | \$ 366,875.03                       | 61.1%                                     | \$ 350,075.23                      | 4.8%  |
| BENEFITS   | 108,588.00                             | 4,672.06                 | 85,052.89                           | 78.3%                                     | 72,861.13                          | 16.7%   |
| CONTRACTUAL SERVICES                               | 24,000.00                              | 2,784.10                 | 29,586.23                           | 123.3%                                    | 19,230.81                          | 53.8%   |
| GENERAL MATERIALS & SUPPLIES                       | 93,890.00                              | 6,182.20                 | 39,771.43                           | 42.4%                                     | 38,560.59                          | 3.1%  |
| CONFERENCE & MEETING EXPENSE                       | 6,750.00                               | 345.98                   | 1,310.14                            | 19.4%                                     | 2,738.32                           | -52.2%  |
| UTILITIES  | 100,000.00                             | 10,765.16                | 87,135.96                           | 87.1%                                     | 66,130.70                          | 31.8%   |
| CAPITAL OUTLAY                                     | 20,000.00                              | -                        | 11,563.50                           | 57.8%                                     | -                                  | N/A   |
| OTHER  | 2,000.00                               | -                        | 3,885.00                            | 194.3%                                    | 13,667.28                          | -71.6%  |
| <b>TOTAL PUBLIC SERVICES</b>                       | <b>955,720.00</b>                      | <b>64,877.34</b>         | <b>625,180.18</b>                   | <b>65.4%</b>                              | <b>563,264.06</b>                  | <b>11.0%</b>                                  |
| <b>INDEPENDENT OPERATIONS</b>                      |  |                          |                                     |   |                                    |   |
| SALARIES & WAGES                                   | 691,317.00                             | 56,956.35                | 470,388.04                          | 68.0%                                     | 373,762.51                         | 25.9%   |
| EMPLOYEE BENEFITS                                  | 81,483.00                              | 6,629.26                 | 53,209.64                           | 65.3%                                     | 42,773.43                          | 24.4%   |
| CONTRACTUAL SERVICES                               | 258,270.00                             | 18,700.48                | 120,001.92                          | 46.5%                                     | 87,220.91                          | 37.6%   |
| GENERAL MATERIALS & SUPPLIES                       | 276,042.00                             | 7,361.63                 | 159,511.85                          | 57.8%                                     | 134,470.07                         | 18.6%   |
| CONFERENCE & MEETING EXPENSE                       | 197,962.00                             | 37,666.27                | 139,419.77                          | 70.4%                                     | 95,629.55                          | 45.8%   |
| FIXED CHARGES                                      | 35,090.00                              | 280.00                   | 31,755.20                           | 90.5%                                     | 2,736.70                           | 1060.3%                                       |
| CAPITAL OUTLAY                                     | 5,000.00                               | -                        | -                                   | 0.0%                                      | -                                  | N/A   |
| SCHOLARSHIPS AND OTHER                             | 202,054.00                             | 10,061.57                | 93,866.77                           | 46.5%                                     | 90,522.19                          | 3.7%  |
| <b>TOTAL INDEPENDENT OPERATIONS</b>                | <b>1,747,218.00</b>                    | <b>137,655.56</b>        | <b>1,068,153.19</b>                 | <b>61.1%</b>                              | <b>827,115.36</b>                  | <b>29.1%</b>                                  |
| <b>OPERATIONS &amp; MAINTENANCE OF PLANT</b>       |  |                          |                                     |   |                                    |   |
| SALARIES & WAGES                                   | -                                      | -                        | -                                   | N/A                                       | 2,052.50                           | -100.0%                                       |
| CONTRACTUAL SERVICES                               | -                                      | -                        | -                                   | N/A                                       | 84.46                              | -100.0%                                       |
| <b>TOTAL OPERATIONS &amp; MAINTENANCE OF PLANT</b> | <b>-</b>                               | <b>-</b>                 | <b>-</b>                            | <b>N/A</b>                                | <b>2,136.96</b>                    | <b>-100.0%</b>                                |
| <b>INSTITUTIONAL SUPPORT</b>                       |  |                          |                                     |   |                                    |   |
| CONTRACTUAL SERVICES                               | 32,800.00                              | 1,652.75                 | 16,444.68                           | 50.1%                                     | 299.00                             | 5399.9%                                       |
| GENERAL MATERIALS & SUPPLIES                       | 57,450.00                              | 4,205.94                 | 24,380.04                           | 42.4%                                     | 22,049.88                          | 10.6%   |
| FIXED CHARGES                                      | 49,717.00                              | 3,954.50                 | 33,898.12                           | 68.2%                                     | 33,147.70                          | 2.3%  |
| CONTINGENCY  | 25,000.00                              | -                        | -                                   | 0.0%                                      | -                                  | N/A   |
| <b>TOTAL INSTITUTIONAL SUPPORT</b>                 | <b>164,967.00</b>                      | <b>9,813.19</b>          | <b>74,722.84</b>                    | <b>45.3%</b>                              | <b>55,496.58</b>                   | <b>34.6%</b>                                  |
| <b>SCHOLARSHIPS, STUDENT GRANTS, WAIVERS</b>       |  |                          |                                     |   |                                    |   |
| OTHER - WAIVERS                                    | 455,000.00                             | 4,570.00                 | 247,503.00                          | 54.4%                                     | 439,816.00                         | -43.7%  |
| <b>TOTAL SCHOLARSHIPS, GRANTS, WAIVERS</b>         | <b>455,000.00</b>                      | <b>4,570.00</b>          | <b>247,503.00</b>                   | <b>54.4%</b>                              | <b>439,816.00</b>                  | <b>-43.7%</b>                                 |
| <b>TOTAL BUDGETED EXPENSES</b>                     | <b>\$ 3,322,905.00</b>                 | <b>\$ 216,916.09</b>     | <b>\$ 2,015,559.21</b>              | <b>60.7%</b>                              | <b>\$ 1,887,828.96</b>             | <b>6.8%</b>                                   |
| <b>NET REVENUE OVER (UNDER) EXPENSE</b>            | <b>\$ (130,338.00)</b>                 | <b>\$ (36,286.11)</b>    | <b>\$ 106,838.52</b>                | <b>-82.0%</b>                             | <b>\$ 144,911.85</b>               | <b>-26.3%</b>                                 |

**JOHN A. LOGAN COLLEGE**  
**LIABILITY, PROTECTION, & SETTLEMENT FUND**  
**FEBRUARY 29, 2024**  
**67% FISCAL YEAR COMPLETE**

| <b><u>REVENUE BY SOURCE</u></b>            | <b>Original<br/>FY 2024<br/>Budget</b> | <b>Current<br/>Month</b> | <b>Y-T-D<br/>FY 2024<br/>Actual</b> | <b>% Y-T-D of<br/>Original<br/>Budget</b> | <b>Prior Y-T-D<br/>Same Period</b> | <b>% Change<br/>in \$ from<br/>Prior Year</b> |
|--|--|--------------------------|-------------------------------------|---|------------------------------------|---|
| <b>LOCAL GOVERNMENT</b>                    |  |                          |                                     |   |                                    |   |
| CURRENT TAXES                              | \$ 2,400,000.00                        | \$ 100,897.22            | \$ 2,377,460.29                     | 99.1%                                     | \$ 2,205,409.04                    | 7.8%  |
| <b>TOTAL LOCAL GOVERNMENT SOURCES</b>      | <b>2,400,000.00</b>                    | <b>100,897.22</b>        | <b>2,377,460.29</b>                 | <b>99.1%</b>                              | <b>2,205,409.04</b>                | <b>7.8%</b>                                   |
| <b>OTHER SOURCES</b>                       |  |                          |                                     |   |                                    |   |
| INTEREST ON INVESTMENTS                    | 20,000.00                              | 6,372.17                 | 42,227.80                           | 211.1%                                    | 25,377.85                          | 66.4%   |
| <b>TOTAL OTHER SOURCES</b>                 | <b>20,000.00</b>                       | <b>6,372.17</b>          | <b>42,227.80</b>                    | <b>211.1%</b>                             | <b>25,377.85</b>                   | <b>66.4%</b>                                  |
| <b>TOTAL BUDGETED REVENUES</b>             | <b>\$ 2,420,000.00</b>                 | <b>\$ 107,269.39</b>     | <b>\$ 2,419,688.09</b>              | <b>100.0%</b>                             | <b>\$ 2,230,786.89</b>             | <b>8.5%</b>                                   |
| <br><b><u>EXPENSE BY OBJECT</u></b>        |  |                          |                                     |   |                                    |   |
| <b>OPERATIONS AND MAINTENANCE OF PLANT</b> |  |                          |                                     |   |                                    |   |
| SALARIES & WAGES                           | \$ 715,805.00                          | \$ 49,572.07             | \$ 396,872.31                       | 55.4%                                     | \$ 449,099.12                      | -11.6%  |
| EMPLOYEE BENEFITS                          | 140,765.00                             | 9,432.77                 | 78,279.39                           | 55.6%                                     | 72,122.67                          | 8.5%  |
| CONTRACTUAL SERVICES                       | 17,753.00                              | 133.75                   | 24,237.81                           | 136.5%                                    | 15,361.97                          | 57.8%   |
| GENERAL MATERIALS & SUPPLIES               | 69,270.00                              | 1,395.92                 | 13,047.14                           | 18.8%                                     | 12,689.07                          | 2.8%  |
| CONFERENCE & MEETING EXPENSE               | 13,200.00                              | 385.78                   | 628.45                              | 4.8%                                      | 1,401.03                           | -55.1%  |
| CAPITAL OUTLAY                             | -                                      | -                        | -                                   | N/A                                       | 39,085.00                          | -100.0%                                       |
| <b>TOTAL OPERATIONS AND MAINT OF PLANT</b> | <b>956,793.00</b>                      | <b>60,920.29</b>         | <b>513,065.10</b>                   | <b>53.6%</b>                              | <b>589,758.86</b>                  | <b>-13.0%</b>                                 |
| <b>INSTITUTIONAL SUPPORT</b>               |  |                          |                                     |   |                                    |   |
| SALARIES & WAGES                           | 87,997.00                              | 7,337.21                 | 40,585.14                           | 46.1%                                     | 16,160.92                          | 151.1%  |
| EMPLOYEE BENEFITS                          | 670,837.00                             | 44,679.21                | 332,165.97                          | 49.5%                                     | 337,586.09                         | -1.6%   |
| CONTRACTUAL SERVICES                       | 246,563.00                             | 22,848.50                | 212,140.89                          | 86.0%                                     | 164,623.08                         | 28.9%   |
| GENERAL MATERIALS & SUPPLIES               | 15,000.00                              | 2,368.97                 | 3,799.07                            | 25.3%                                     | -                                  | N/A   |
| FIXED CHARGES                              | 465,000.00                             | 101,110.44               | 424,744.43                          | 91.3%                                     | 389,692.82                         | 9.0%  |
| CAPITAL OUTLAY                             | 451,395.00                             | 11,735.10                | 17,955.26                           | 4.0%                                      | 80,660.02                          | -77.7%  |
| OTHER                                      | -                                      | -                        | -                                   | N/A                                       | -                                  | N/A   |
| CONTINGENCY                                | 25,000.00                              | -                        | -                                   | 0.0%                                      | -                                  | N/A   |
| <b>TOTAL INSTITUTIONAL SUPPORT</b>         | <b>1,961,792.00</b>                    | <b>190,079.43</b>        | <b>1,031,390.76</b>                 | <b>52.6%</b>                              | <b>988,722.93</b>                  | <b>4.3%</b>                                   |
| <b>TOTAL BUDGETED EXPENSES</b>             | <b>\$ 2,918,585.00</b>                 | <b>\$ 250,999.72</b>     | <b>\$ 1,544,455.86</b>              | <b>52.9%</b>                              | <b>\$ 1,578,481.79</b>             | <b>-2.2%</b>                                  |
| <b>NET REVENUE OVER (UNDER) EXPENSE</b>    | <b>\$ (498,585.00)</b>                 | <b>\$ (143,730.33)</b>   | <b>\$ 875,232.23</b>                | <b>-175.5%</b>                            | <b>\$ 652,305.10</b>               | <b>34.2%</b>                                  |

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## **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.