

JOHN A. LOGAN COLLEGE

TREASURER'S REPORT

&

FINANCIAL REPORT

EIGHT MONTHS ENDED

FEBRUARY 29, 2024

First Mid-Illinois

Bank of
Herrin Trust

Banterra
Accounts &

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'

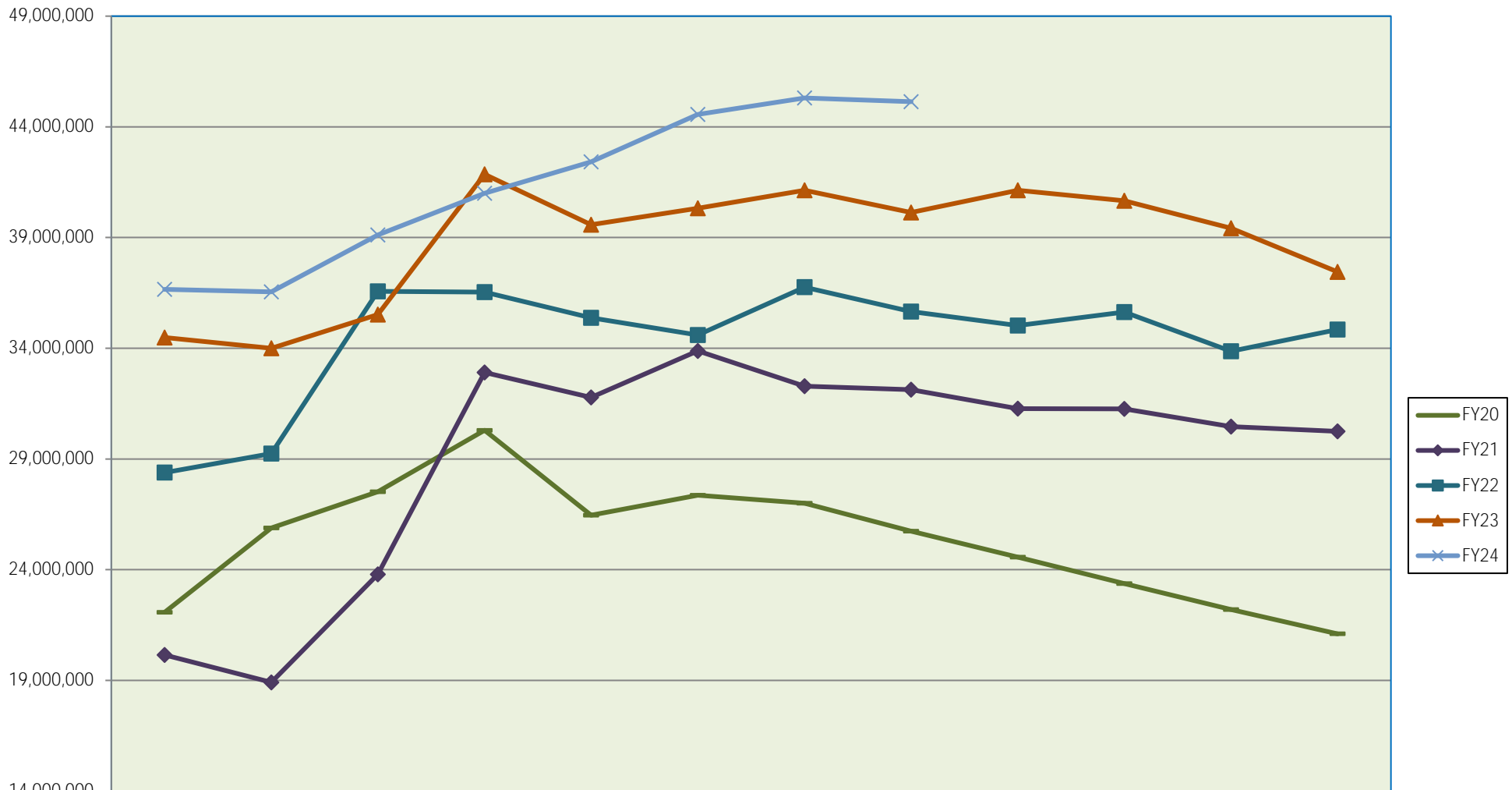
Education Fund	\$ 94,599.75	\$ (68,762.14)	\$ 25,837.61
Operations & Maintenance Fund	1,500.00	4,148.14	5,648.14
Oper Bldg & Maint-Rest Fund	-	-	-
Bond & Interest Fund	-	-	-
Auxiliary Enterprises Fund	25,203.25	10,719.41	35,922.66
Restricted Purposes Fund	41,873.24	100,555.08	142,428.32
Student Activity Fund	70,379.55	(66,579.55)	3,800.00
Audit Fund	-	-	-
Liability Protection & Settle Fund	-	50.00	50.00

Oper Bldg & Maint-Rest Fund	\$ 3,605,587.96	\$ -	
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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

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

Plus Cash on Hand	1,134.00	-	1,134.00
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	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.

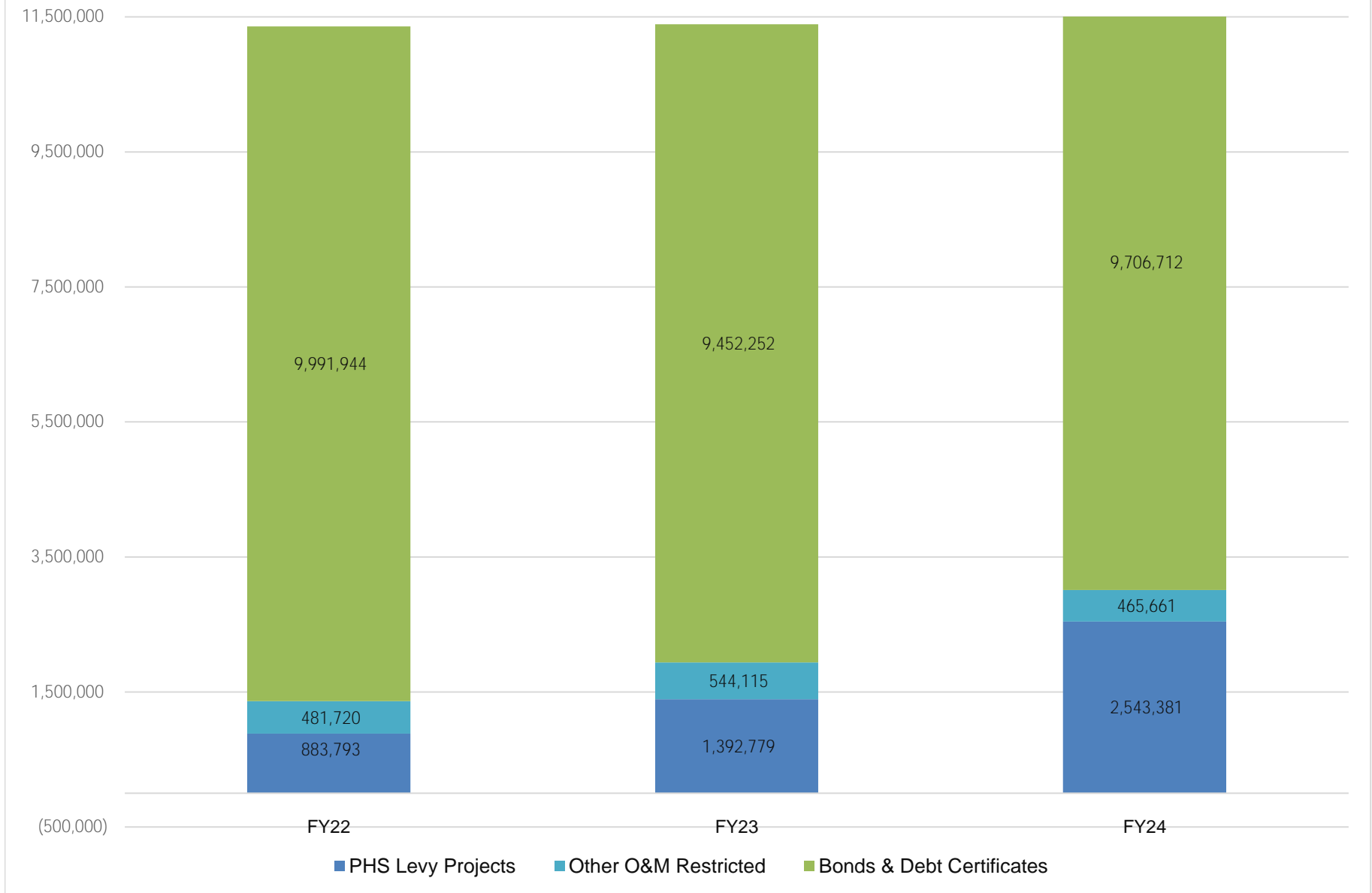
<u>REVENUE BY SOURCE</u>	Original FY 2024 Budget	Current Month	Y-T-D FY 2024 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in \$ from Prior Year
LOCAL GOVERNMENT						
CURRENT TAXES	\$ 7,375,000.00	\$ 319,414.56	\$ 7,498,090.19	101.7%	\$ 6,874,795.87	

**JOHN A. LOGAN COLLEGE
OPERATING FUNDS
FEBRUARY 29, 2024
67% 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
<u>EXPENSE BY PROGRAM</u>						
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%
TRANSFERS OUT	2,524,000.00	166,666.00	1,651,432.00	65.4%	1,476,253.00	11.9%
TOTAL BUDGETED EXPENDITURES	\$ 33,995,095.00	\$ 2,128,800.24	\$ 19,976,917.28	58.8%	\$ 20,287,332.65	-1.5%
<u>EXPENSE BY OBJECT</u>						
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
TRANSFERS OUT	2,524,000.00	166,666.00	1,651,432.00	65.4%	1,476,253.00	11.9%
TOTAL BUDGETED EXPENSES	\$ 33,995,095.00	\$ 2,128,800.24	\$ 19,976,917.28	58.8%	\$ 20,287,332.65	-1.5%
NET REVENUE OVER (UNDER) EXPENSE	\$ (3,502,691.00)	\$ (740,874.52)	\$ 6,442,853.49	-183.9%	\$ 4,955,879.29	30.0%

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

Operations & Maintenance Restricted Fund Balances as of February



<u>REVENUE BY SOURCE</u>	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	\$ (2,520.00)	\$ 243,535.00	85.5%	\$ 235,470.00	3.4%
TOTAL STUDENT FEES	285,000.00	(2,520.00)	243,535.00	85.5%	235,470.00	3.4%
OTHER SOURCES						
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%
TOTAL OTHER SOURCES	844,567.00	16,483.98	545,530.73	64.6%	570,617.81	-4.4%
TRANSFERS IN						

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

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 4.(