

JOHN A. LOGAN COLLEGE

&

FINANCIAL REPORT

SEVEN MONTHS ENDED

JANUARY 31, 2024

CONTENTS

| | <u>PAGE</u> |
|---|-------------|
| | 1 |
| Schedule of Investments | 2 |
| Cash in Bank Summary | 3 |
| All Cash and Investments by Month - Chart | 4 |
| | 5 |
| | 6 |
| | 7 |
| Revenue Summary and Expenditure Summary | 8 |
| Liability, Protection and Settlement Fund – | |
| Revenue Summary and Expenditure Summary | 9 |
| Appendix | |
| Fund Descriptions | A |

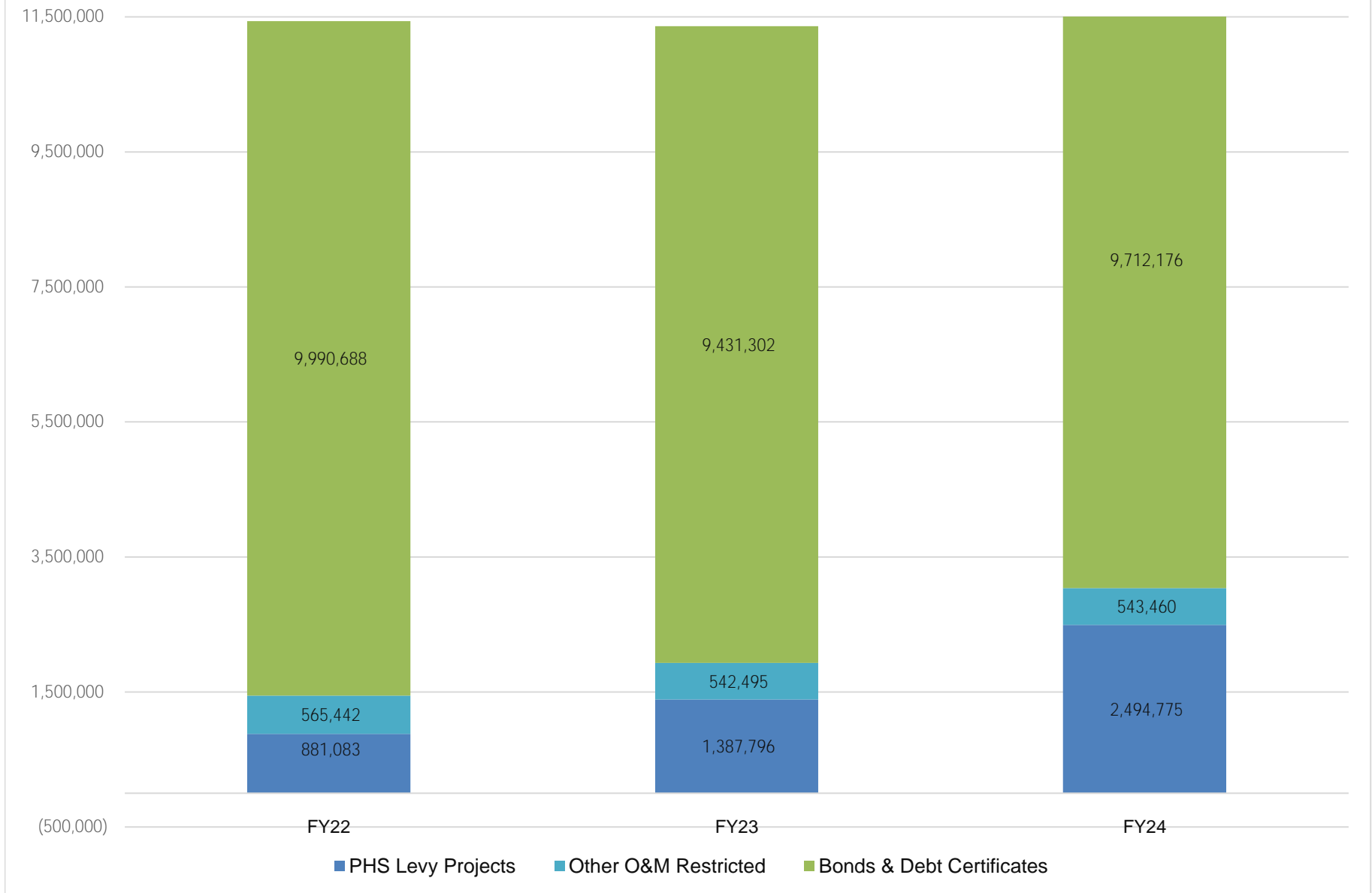
| | First Mid-Illinois Accounts | Bank of Herrin Trust Accounts | Banterra Accounts & Investments | Illinois Funds Investments | Total |
|---------------------------|--------------------------------|-------------------------------------|---------------------------------------|-------------------------------|---------------|
| BANK STATEMENT BALANCE | 232,134.85 | 3,616,148.75 | 22,532,834.81 | 19,009,212.24 | 45,390,330.65 |
| O/S Deposits/(Deductions) | 1,420.94 | (10,560.79) | 82,759.35 | 102.25 | 73,721.75 |
| | 233,555.79 | 3,605,587.96 | 22,615,594.16 | 19,009,314.49 | 45,464,052.40 |
| Less O/S Checks | - | - | 161,206.84 | - | 161,206.84 |

| | | | | |
|---------------------|--------------------------|--------|-----------|-----------------|
| Education | Illinois Funds | 5.392% | On Demand | \$ 9,939,266.63 |
| | Higher Reach E-Pay | 5.392% | On Demand | 35,184.65 |
| | Business Office E-Pay | 5.392% | On Demand | 507,393.89 |
| | Student Activities E-Pay | 5.392% | On Demand | 27,341.28 |
| | Banterra ICS | 3.000% | On Demand | 4,717,462.28 |
| Building | Illinois Funds | 5.392% | On Demand | 662,713.56 |
| | Banterra ICS | 3.000% | On Demand | 353,132.42 |
| Building-Restricted | Illinois Funds | 5.392% | On Demand | 3,262,540.64 |
| | Banterra ICS | 3.000% | On Demand | 5,052,112.51 |
| Bond & Interest | Illinois Funds | 5.392% | On Demand | - |
| | Banterra ICS | 3.000% | On Demand | 27,563.30 |
| Auxiliary Fund | Illinois Funds | 5.392% | On Demand | 30.07 |
| Restricted Purposes | Illinois Funds | 5.392% | On Demand | 581,373.48 |
| | Banterra ICS | 3.000% | On Demand | 2,575,225.41 |
| Working Cash | Illinois Funds | 5.392% | On Demand | 3,992,870.29 |
| | Banterra ICS | 3.000% | On Demand | 1,563,147.29 |
| Student Activity | Business Office E-Pay | 5.392% | On Demand | - |
| | Student Activities E-Pay | 5.392% | On Demand | 600.00 |
| Audit Fund | Illinois Funds | 5.392% | On Demand | - |
| | Banterra ICS | 3.000% | On Demand | 12,178.37 |

| <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 | \$ 43,224.23 | \$ 7,178,675.63 | 97.3% | \$ 6,868,933.17 | 4.5% |
| CORP PERSONAL PROP REPLACE | 900,000.00 | 190,093.72 | 606,928.91 | 67.4% | 956,575.40 | -36.6% |
| OTHER LOCAL GOVERNMENT | 100,000.00 | 7,800.00 | 53,500.00 | 53.5% | 48,150.00 | 11.1% |
| TOTAL LOCAL GOVERNMENT SOURCES | 8,375,000.00 | 241,117.95 | 7,839,104.54 | 93.6% | 7,873,658.57 | -0.4% |
| STATE GOVERNMENT | | | | | | |
| ICCB STATE BASE OPERATING GRANT | 3,091,794.00 | 414,957.96 | 2,029,144.47 | 65.6% | 1,987,667.18 | 2.1% |
| ICCB STATE EQUALIZATION GRANT | 6,662,510.00 | 553,040.83 | 3,871,285.82 | 58.1% | 3,775,630.81 | 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 | 47.0% | 190,133.50 | -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% |
| TOTAL STATE GOVERNMENT SOURCES | 10,256,004.00 | 642.9 | 6,686,962.9 | 65.2% | 6,223,055.56 | 715.78 |

| | 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 | \$ 678,058.79 | \$ 4,601,059.31 | 45.6% | \$ 4,834,521.92 | -4.8% |
| ACADEMIC SUPPORT | 2,801,900.00 | 220,004.44 | 1,401,021.27 | 50.0% | 1,578,082.63 | -11.2% |
| STUDENT SERVICES | 2,752,474.00 | 202,616.61 | 1,596,515.39 | 58.0% | 1,576,142.61 | 1.3% |
| PUBLIC SERVICES/CONTINUING EDUCATION | 726,187.00 | 51,728.87 | 327,877.67 | 45.2% | 340,283.06 | -3.6% |
| OPERATION & MAINTENANCE OF PLANT | 4,639,395.00 | 380,679.06 | 2,385,267.16 | 51.4% | 2,408,716.82 | -1.0% |
| INSTITUTIONAL SUPPORT | 7,508,062.00 | 425,147.26 | 3,915,300.24 | 52.1% | 3,731,218.22 | 4.9% |
| SCHOLARSHIPS, STUDENT GRANTS & WAIVERS | 2,950,000.00 | 639,043.00 | 2,136,310.00 | 72.4% | 2,110,773.50 | 1.2% |
| TRANSFERS OUT | 2,524,000.00 | 166,667.00 | 1,484,766.00 | 58.8% | 1,326,253.00 | 12.0% |
| TOTAL BUDGETED EXPENDITURES | \$ 33,995,095.00 | \$ 2,763,945.03 | \$ 17,848,117.04 | | | |

Operations & Maintenance Restricted Fund Balances as of January



| <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 | \$ 2,400,000.00 | \$ 13,752.86 | \$ 2,276,563.07 | 94.9% | \$ 2,203,540.47 | 3.3% |
| TOTAL LOCAL GOVERNMENT SOURCES | 2,400,000.00 | 13,752.86 | 2,276,563.07 | 94.9% | 2,203,540.47 | 3.3% |
| OTHER SOURCES | | | | | | |
| INTEREST ON INVESTMENTS | 20,000.00 | 7,551.29 | 35,855.63 | 179.3% | 19,843.93 | 80.7% |
| TOTAL OTHER SOURCES | 20,000.00 | 7,551.29 | 35,855.63 | 179.3% | 19,843.93 | 80.7% |
| TOTAL BUDGETED REVENUES | \$ 2,420,000.00 | \$ 21,304.15 | \$ 2,312,418.70 | 95.6% | \$ 2,223,384.40 | 4.0% |

EXPENSE BY OBJECT

| | | | | | | |
|--|---------------|--------------|---------------|--------|---------------|--------|
| OPERATIONS AND MAINTENANCE OF PLANT | | | | | | |
| SALARIES & WAGES | \$ 715,805.00 | \$ 51,469.90 | \$ 347,300.24 | 48.5% | \$ 399,792.30 | -13.1% |
| EMPLOYEE BENEFITS | 140,765.00 | 9,440.05 | 68,846.62 | 48.9% | 63,130.47 | 9.1% |
| CONTRACTUAL SERVICES | 17,753.00 | 8,962.75 | 24,104.06 | 135.8% | 13,891.47 | 73.5% |
| GENERAL MATERIALS & SUPPLIES | 69,270.00 | 1,150.24 | 11,651.22 | 16.8% | 11,023.82 | 5.7% |
| CONFERENCE & MEETING EXPENSE | 13,200.00 | | | | | |

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;