

JOHN A. LOGAN COLLEGE

TREASURER'S REPORT

&

FINANCIAL REPORT

THREE MONTHS ENDED

SEPTEMBER 30, 2024

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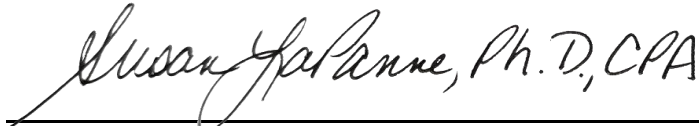
JOHN A. LOGAN COLLEGE

TREASURER'S REPORT
SEPTEMBER 30, 2024

	First Mid-Illinois Accounts	Bank of Herrin Trust Accounts	Banterra Accounts & Investments	Illinois Funds Investments	Total
BANK STATEMENT BALANCE	119,112.69	3,602,850.84	22,543,675.19	17,472,532.08	43,738,170.80
O/S Deposits/(Deductions)	19,083.29	(159,411.31)	(27,826.84)	1,592.33	(166,562.53)
	138,195.98	3,443,439.53	22,515,848.35	17,474,124.41	43,571,608.27
Less O/S Checks	-	-	9,947.23	-	9,947.23
	138,195.98	3,443,439.53	22,505,901.12	17,474,124.41	43,561,661.04
Plus Cash on Hand	3,200.00	-	-	-	3,200.00
BANK BALANCE PER BOOKS	141,395.98	3,443,439.53	22,505,901.12	17,474,124.41	43,564,861.04
% of Invested Cash Balances	0.3%	8.2%	51.5%	40.0%	

All Cash	\$	10,810,195.00
All Investments		32,754,666.04
	\$	43,564,861.04

RESPECTFULLY SUBMITTED,



DR. SUSAN LAPANNE, VP FOR BUSINESS SERVICES AND CFO

**JOHN A. LOGAN COLLEGE
SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2024**

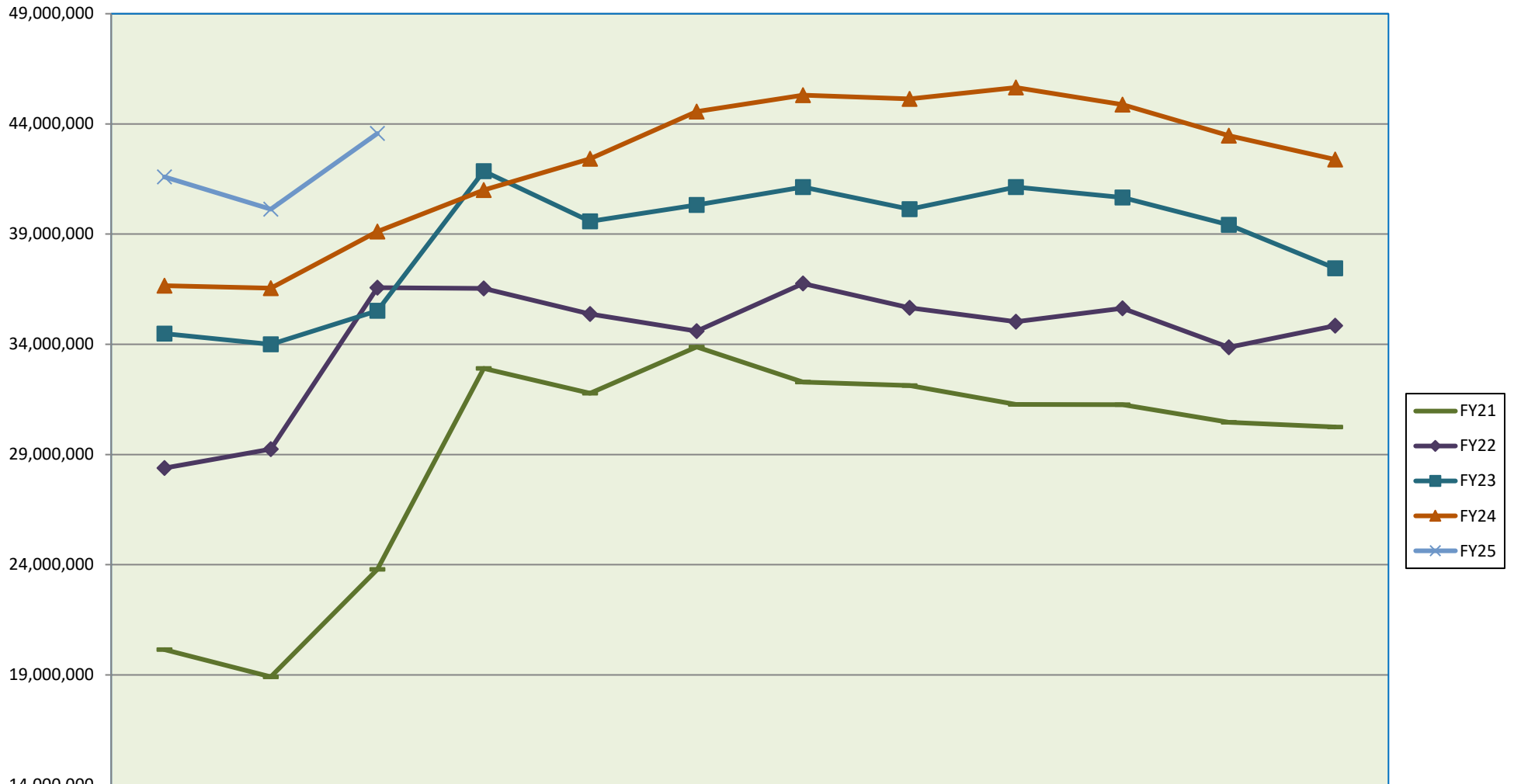
INVESTMENT FUND	TYPE OF INVESTMENT	INTEREST/ DIVIDEND RATE*	MATURITY DATE	AMOUNT
Education	Illinois Funds	5.229%	On Demand	\$ 10,550,049.84
	Higher Reach E-Pay	5.229%	On Demand	28,647.33
	Business Office E-Pay	5.229%	On Demand	47,377.54
	General Store & Student Activities E-Pay	5.229%	On Demand	25,294.65
	Banterra ICS	3.000%	On Demand	1,843,893.46
Building	Illinois Funds	5.229%	On Demand	642,108.80
	Business Office E-Pay	5.229%	On Demand	405.00
	Banterra ICS	3.000%	On Demand	38,345.86
Building-Restricted	Illinois Funds	5.229%	On Demand	5,041.80
	Banterra ICS Bonds	1.149%	On Demand	7,104,815.47
	Banterra ICS	3.000%	On Demand	1,184,565.24
Bond & Interest	Illinois Funds	5.229%	On Demand	-
	Banterra ICS	3.000%	On Demand	1,183,448.68
Auxiliary Fund	Illinois Funds	5.229%	On Demand	5,010.00
	Business Office E-Pay	5.229%	On Demand	-
	General Store & Student Activities E-Pay	5.229%	On Demand	8,714.81
Restricted Purposes	Illinois Funds	5.229%	On Demand	2,023,245.62
	Banterra ICS	3.000%	On Demand	1,614,751.12
Working Cash	Illinois Funds	5.229%	On Demand	4,138,229.02
	Banterra ICS	3.000%	On Demand	1,493,252.62
Student Activity	Illinois Funds	5.229%	On Demand	-
	Business Office E-Pay	5.229%	On Demand	-
	General Store & Student Activities E-Pay	5.229%	On Demand	-
Audit Fund	Illinois Funds	5.229%	On Demand	-
	Banterra ICS	3.000%	On Demand	1,660.25
Liability Protection & Settlement Fund	Illinois Funds	5.229%	On Demand	-
	Banterra ICS	3.000%	On Demand	815,808.93
				<u>\$ 32,754,666.04</u>
Weighted Average Rate		3.788%		
3 Month Treasury Bill Rate 9/30/2024		4.52%		
Target Federal Funds Rate 9/30/2024		4.75% -5.00%		

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

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

Fund Name	Beginning Balance	Month Activity	Ending Balance
First Mid-Illinois Bank - Depository & Logan Fitness			
Education Fund	\$ (1,775.00)	\$ 87,195.38	\$ 85,420.38
Operations & Maintenance Fund	-	(0.70)	(0.70)
Oper Bldg & Maint-Rest Fund	-	-	-
Bond & Interest Fund	-	-	-
Auxiliary Enterprises Fund	14,828.47	37,932.83	52,761.30
Restricted Purposes Fund	33,177.76	(33,162.76)	15.00
Student Activity Fund	-	-	-
Audit Fund	-	-	-
Liability Protection & Settle Fund	-	-	-
Subtotals	\$ 46,231.23	\$ 91,964.75	\$ 138,195.98
Bank of Herrin - CDB Trust Accounts			
Oper Bldg & Maint-Rest Fund	\$ 3,561,970.13	\$ (118,530.60)	3,443,439.53
Subtotals	\$ 3,561,970.13	\$ (118,530.60)	\$ 3,443,439.53
Banterra Bank - Operating & Payroll			
Education Fund	\$ 1,075,516.55	\$ 3,700,922.45	\$ 4,776,439.00
Operations & Maintenance Fund	706,064.55	177,234.61	883,299.16
Oper Bldg & Maint-Rest Fund	706,888.05	135,053.14	841,941.19
Bond & Interest Fund	278,774.51	29,695.56	308,470.07
Auxiliary Enterprises Fund	716,702.64	(289,032.09)	427,670.55
Restricted Purposes Fund	1,680,261.65	(3,122,955.15)	(1,442,693.50)
Working Cash Fund	676,717.12	3,014.70	679,731.82
Student Activity Fund	158,631.23	11,469.59	170,100.82
Audit Fund	78,113.18	11,427.81	89,540.99
Liability Protection & Settle Fund	310,621.85	180,237.54	490,859.39
Subtotals	\$ 6,388,291.33	\$ 837,068.16	\$ 7,225,359.49
Grand Totals All Bank Accounts			
Education Fund	\$ 1,073,741.55	\$ 3,788,117.83	\$ 4,861,859.38
Operations & Maintenance Fund	706,064.55	177,233.91	883,298.46
Oper Bldg & Maint-Rest Fund	4,268,858.18	16,522.54	4,285,380.72
Bond & Interest Fund	278,774.51	29,695.56	308,470.07
Auxiliary Enterprises Fund	731,531.11	(251,099.26)	480,431.85
Restricted Purposes Fund	1,713,439.41	(3,156,117.91)	(1,442,678.50)
Working Cash Fund	676,717.12	3,014.70	679,731.82
Student Activity Fund	158,631.23	11,469.59	170,100.82
Audit Fund	78,113.18	11,427.81	89,540.99
Liability Protection & Settle Fund	310,621.85	180,237.54	490,859.39
Cash in Bank Totals	\$ 9,996,492.69	\$ 810,502.31	\$ 10,806,995.00
Plus Cash on Hand	3,200.00	-	3,200.00
Grand Totals	\$ 9,999,692.69	\$ 810,502.31	\$ 10,810,195.00

All CASH AND INVESTMENTS BY MONTH



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
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	45,650,926	44,880,588	43,467,444	42,380,760
FY25	41,600,218	40,130,888	43,564,861									

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

JOHN A. LOGAN COLLEGE
OPERATING FUNDS
SEPTEMBER 30, 2024
25% FISCAL YEAR COMPLETE

REVENUE BY SOURCE	Original FY 2025 Budget	Current Month	Y-T-D FY 2025 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in \$ from Prior Year
LOCAL GOVERNMENT						
CURRENT TAXES	\$ 8,006,893.00	\$ 1,871,659.72	\$ 1,871,659.72	23.4%	\$ 1,383,006.00	35.3%
CORP PERSONAL PROP REPLACE	1,325,000.00	-	40,341.29	3.0%	53,879.24	-25.1%
OTHER LOCAL GOVERNMENT	100,000.00	8,625.00	8,625.00	8.6%	10,800.00	-20.1%
TOTAL LOCAL GOVERNMENT SOURCES	9,431,893.00	1,880,284.72	1,920,626.01	20.4%	1,447,685.24	32.7%
STATE GOVERNMENT						
ICCB STATE BASE OPERATING GRANT	3,070,892.00	185,817.67	786,418.25	25.6%	815,869.76	-3.6%
ICCB STATE EQUALIZATION GRANT	6,276,640.00	523,053.33	1,569,159.99	25.0%	1,628,480.01	-3.6%
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	375,000.00	-	166,721.00	44.5%	-	N/A
OTHER ICCB GRANTS	77,400.00	10,825.03	10,825.03	14.0%	-	N/A
OTHER STATE GOVERNMENT	15,500.00	4,678.25	4,678.25	30.2%	-	N/A
TOTAL STATE GOVERNMENT SOURCES	9,920,432.00	724,374.28	2,537,802.52	25.6%	2,444,349.77	3.8%
FEDERAL GOVERNMENT						
DEPARTMENT OF EDUCATION	53,800.00	5,776.38	9,974.34	18.5%	10,839.51	-8.0%
DEPARTMENT OF HEALTH & HUMAN SERVICES	419,000.00	29,081.57	86,224.17	20.6%	94,050.40	-8.3%
OTHER FEDERAL GOVERNMENT	36,600.00	-	-	0.0%	715.58	-100.0%
TOTAL FEDERAL GOVERNMENT SOURCES	509,400.00	34,857.95	96,198.51	18.9%	105,605.49	-8.9%
STUDENT TUITION & FEES						
TUITION	10,297,350.00	(47,407.50)	5,313,745.25	51.6%	5,219,277.50	1.8%
FEES	767,250.00	(204.20)	359,205.87	46.8%	353,277.76	1.7%
TOTAL STUDENT TUITION & FEES	11,064,600.00	(47,611.70)	5,672,951.12	51.3%	5,572,555.26	1.8%
OTHER SOURCES						
PUBLIC SERVICE FEES	47,000.00	958.00	3,749.00	8.0%	3,600.00	4.1%
SALES AND SERVICE FEES	20,000.00	-	279.00	1.4%	1,153.00	-75.8%
FACILITIES REVENUE	160,000.00	4,655.00	21,475.00	13.4%	33,585.00	-36.1%
INTEREST ON INVESTMENTS	862,000.00	71,734.05	226,333.57	26.3%	194,225.24	16.5%
OTHER NONGOVT REVENUE	1,354,340.00	313.70	748.86	0.1%	876.00	-14.5%
TOTAL OTHER SOURCES	2,443,340.00	77,660.75	252,585.43	10.3%	233,439.24	8.2%
TRANSFERS IN						
	300,000.00	-	-	0.0%	-	N/A
TOTAL BUDGETED REVENUES	\$ 33,669,665.00	\$ 2,669,566.00	\$ 10,480,163.59	31.1%	\$ 9,803,635.00	6.9%

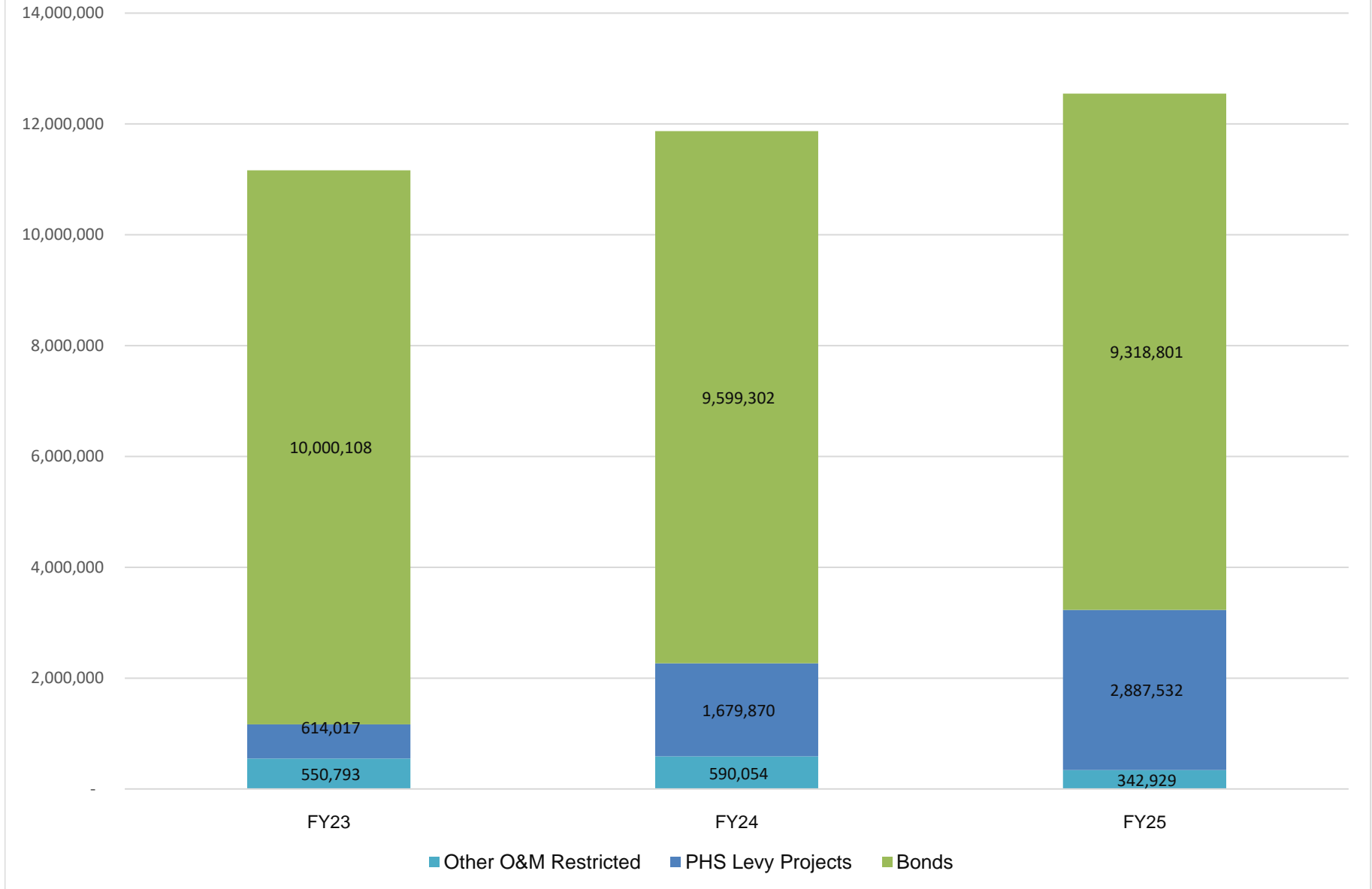
* Operating funds consist of Education fund plus Operating and Maintenance fund.

**JOHN A. LOGAN COLLEGE
OPERATING FUNDS
SEPTEMBER 30, 2024
25% FISCAL YEAR COMPLETE**

	Original FY 2025 Budget	Current Month	Y-T-D FY 2025 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in \$ from Prior Year
<u>EXPENSE BY PROGRAM</u>						
INSTRUCTION	\$ 9,043,493.00	\$ 791,844.59	\$ 1,744,457.26	19.3%	\$ 1,731,479.85	0.7%
ACADEMIC SUPPORT	2,606,181.00	229,724.96	697,082.03	26.7%	664,097.17	5.0%
STUDENT SERVICES	2,589,575.00	201,126.82	615,625.94	23.8%	744,058.59	-17.3%
PUBLIC SERVICES/CONTINUING EDUCATION	641,124.00	52,019.54	146,955.96	22.9%	126,849.31	15.9%
OPERATION & MAINTENANCE OF PLANT	4,412,833.00	339,137.16	914,488.37	20.7%	936,939.74	-2.4%
INSTITUTIONAL SUPPORT	9,261,697.00	566,522.88	1,904,823.89	20.6%	2,078,881.82	-8.4%
SCHOLARSHIPS, STUDENT GRANTS & WAIVERS	2,710,000.00	312,557.50	1,430,708.75	52.8%	1,129,143.50	26.7%
TRANSFERS OUT	2,374,750.00	239,167.00	594,250.00	25.0%	749,350.00	-20.7%
TOTAL BUDGETED EXPENDITURES	\$ 33,639,653.00	\$ 2,732,100.45	\$ 8,048,392.20	23.9%	\$ 8,160,799.98	-1.4%
<u>EXPENSE BY OBJECT</u>						
SALARIES & WAGES	\$ 19,156,375.00	\$ 1,500,158.38	\$ 4,051,119.83	21.1%	\$ 4,155,447.61	-2.5%
EMPLOYEE BENEFITS	1,478,334.00	271,967.29	600,880.99	40.6%	618,615.52	-2.9%
CONTRACTUAL SERVICES	2,280,886.00	215,016.05	512,224.05	22.5%	875,687.14	-41.5%
GENERAL MATERIALS & SUPPLIES	1,360,058.00	70,176.25	211,018.25	15.5%	326,188.36	-35.3%
CONFERENCE & MEETING EXPENSE	600,490.00	19,062.35	62,942.20	10.5%	50,676.32	24.2%
FIXED CHARGES	157,734.00	-	51,555.19	32.7%	5,606.90	819.5%
UTILITIES	996,400.00	103,545.63	196,161.96	19.7%	162,413.92	20.8%
CAPITAL OUTLAY	2,326,946.00	-	334,106.00	14.4%	77,359.24	331.9%
OTHER	2,757,680.00	313,007.50	1,434,133.73	52.0%	1,139,454.97	25.9%
CONTINGENCY	150,000.00	-	-	0.0%	-	N/A
TRANSFERS OUT	2,374,750.00	239,167.00	594,250.00	25.0%	749,350.00	-20.7%
TOTAL BUDGETED EXPENSES	\$ 33,639,653.00	\$ 2,732,100.45	\$ 8,048,392.20	23.9%	\$ 8,160,799.98	-1.4%
NET REVENUE OVER (UNDER) EXPENSE	\$ 30,012.00	\$ (62,534.45)	\$ 2,431,771.39	8102.7%	\$ 1,642,835.02	48.0%

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

Operations & Maintenance Restricted Fund Balances as of September



JOHN A. LOGAN COLLEGE
AUXILIARY FUND
SEPTEMBER 30, 2024
25% FISCAL YEAR COMPLETE

<u>REVENUE BY SOURCE</u>	Original FY 2025 Budget	Current Month	Y-T-D FY 2025 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in \$ from Prior Year
STUDENT FEES						
STUDENT ACTIVITY FEES	\$ 264,000.00	\$ (600.00)	\$ 132,580.00	50.2%	\$ 133,475.00	-0.7%
TOTAL STUDENT FEES	264,000.00	(600.00)	132,580.00	50.2%	133,475.00	-0.7%
OTHER SOURCES						
PUBLIC SERVICE FEES	140,000.00	11,039.61	27,392.29	19.6%	30,843.24	-11.2%
SALES AND SERVICE FEES	781,750.00	68,280.39	282,559.79	36.1%	255,221.86	10.7%
TOTAL OTHER SOURCES	921,750.00	79,320.00	309,952.08	33.6%	286,065.10	8.4%
TRANSFERS IN	2,063,000.00	166,667.00	500,000.00	24.2%	500,000.00	0.0%
TOTAL BUDGETED REVENUES	\$ 3,248,750.00	\$ 245,387.00	\$ 942,532.08	29.0%	\$ 919,540.10	2.5%
EXPENSE BY OBJECT						
PUBLIC SERVICES						
SALARIES & WAGES	\$ 555,952.00	\$ 47,915.77	\$ 145,899.48	26.2%	\$ 135,734.84	7.5%
BENEFITS	115,825.00	5,522.24	37,361.59	32.3%	37,651.73	-0.8%
CONTRACTUAL SERVICES	29,425.00	5,353.91	12,333.12	41.9%	20,529.32	-39.9%
GENERAL MATERIALS & SUPPLIES	86,850.00	3,557.74	16,300.43	18.8%	19,891.67	-18.1%
CONFERENCE & MEETING EXPENSE	6,750.00	-	511.55	7.6%	-	N/A
FIXED CHARGES	11,990.00	-	12,349.70	103.0%	-	N/A
UTILITIES	135,500.00	15,645.54	30,468.40	22.5%	31,513.45	-3.3%
CAPITAL OUTLAY	20,000.00	-	-	0.0%	-	N/A
OTHER	-	-	-	N/A	1,585.00	-100.0%
TOTAL PUBLIC SERVICES	962,292.00	77,995.20	255,224.27	26.5%	246,906.01	3.4%
INDEPENDENT OPERATIONS						
SALARIES & WAGES	739,574.00	81,922.85	174,676.61	23.6%	177,584.68	-1.6%
EMPLOYEE BENEFITS	80,230.00	6,368.07	17,830.86	22.2%	19,916.07	-10.5%
CONTRACTUAL SERVICES	275,865.00	29,700.99	32,964.48	11.9%	26,166.64	26.0%
GENERAL MATERIALS & SUPPLIES	273,685.00	39,259.21	66,008.02	24.1%	67,537.69	-2.3%
CONFERENCE & MEETING EXPENSE	242,164.00	11,996.86	18,139.99	7.5%	17,103.01	6.1%
FIXED CHARGES	35,090.00	280.00	560.00	1.6%	28,578.50	-98.0%
CAPITAL OUTLAY	-	10,361.00	10,361.00	N/A	-	N/A
SCHOLARSHIPS AND OTHER	220,650.00	26,629.14	37,391.69	16.9%	12,993.22	187.8%
TOTAL INDEPENDENT OPERATIONS	1,867,258.00	206,518.12	357,932.65	19.2%	349,879.81	2.3%
INSTITUTIONAL SUPPORT						
CONTRACTUAL SERVICES	35,800.00	5,414.99	8,064.81	22.5%	4,955.15	62.8%
GENERAL MATERIALS & SUPPLIES	51,150.00	1,826.63	7,020.59	13.7%	9,456.17	-25.8%
FIXED CHARGES	49,717.00	8,097.51	16,383.53	33.0%	14,125.62	16.0%
CONTINGENCY	25,000.00	-	-	0.0%	-	N/A
TOTAL INSTITUTIONAL SUPPORT	161,667.00	15,339.13	31,468.93	19.5%	28,536.94	10.3%
SCHOLARSHIPS, STUDENT GRANTS, WAIVERS						
OTHER - WAIVERS	455,000.00	223,102.00	246,577.00	54.2%	20,357.00	1111.3%
TOTAL SCHOLARSHIPS, GRANTS, WAIVERS	455,000.00	223,102.00	246,577.00	54.2%	20,357.00	1111.3%
TOTAL BUDGETED EXPENSES	\$ 3,446,217.00	\$ 522,954.45	\$ 891,202.85	25.9%	\$ 645,679.76	38.0%
NET REVENUE OVER (UNDER) EXPENSE	\$ (197,467.00)	\$ (277,567.45)	\$ 51,329.23	-26.0%	\$ 273,860.34	-81.3%

JOHN A. LOGAN COLLEGE
LIABILITY, PROTECTION, & SETTLEMENT FUND
SEPTEMBER 30, 2024
25% FISCAL YEAR COMPLETE

<u>REVENUE BY SOURCE</u>	Original FY 2025 Budget	Current Month	Y-T-D FY 2025 Actual	% Y-T-D of Original Budget	Prior Y-T-D Same Period	% Change in \$ from Prior Year
LOCAL GOVERNMENT						
CURRENT TAXES	\$ 2,480,000.00	\$ 598,078.80	\$ 598,078.80	24.1%	\$ 441,365.83	35.5%
TOTAL LOCAL GOVERNMENT SOURCES	2,480,000.00	598,078.80	598,078.80	24.1%	441,365.83	35.5%
OTHER SOURCES						
INTEREST ON INVESTMENTS	68,000.00	3,480.00	12,350.65	18.2%	11,475.23	7.6%
OTHER NONGOVT REVENUE	323,956.00	-	-	0.0%	-	N/A
TOTAL OTHER SOURCES	391,956.00	3,480.00	12,350.65	3.2%	11,475.23	7.6%
TOTAL BUDGETED REVENUES	\$ 2,871,956.00	\$ 601,558.80	\$ 610,429.45	21.3%	\$ 452,841.06	34.8%
 <u>EXPENSE BY OBJECT</u>						
OPERATIONS AND MAINTENANCE OF PLANT						
SALARIES & WAGES	\$ 634,334.00	\$ 46,471.08	\$ 146,445.43	23.1%	\$ 145,454.82	0.7%
EMPLOYEE BENEFITS	133,855.00	6,504.03	18,984.72	14.2%	29,818.68	-36.3%
CONTRACTUAL SERVICES	27,508.00	153.75	14,298.39	52.0%	3,395.28	321.1%
GENERAL MATERIALS & SUPPLIES	82,490.00	1,884.70	3,499.93	4.2%	3,980.35	-12.1%
CONFERENCE & MEETING EXPENSE	13,450.00	-	-	0.0%	-	N/A
TOTAL OPERATIONS AND MAINT OF PLANT	891,637.00	55,013.56	183,228.47	20.5%	182,649.13	0.3%
INSTITUTIONAL SUPPORT						
SALARIES & WAGES	90,758.00	7,762.24	23,286.72	25.7%	6,399.10	263.9%
EMPLOYEE BENEFITS	679,387.00	41,013.95	119,050.96	17.5%	114,835.34	3.7%
CONTRACTUAL SERVICES	245,100.00	4,257.21	131,668.61	53.7%	188,058.50	-30.0%
GENERAL MATERIALS & SUPPLIES	19,400.00	22.40	4,696.45	24.2%	-	N/A
FIXED CHARGES	465,000.00	69,671.35	130,382.76	28.0%	187,364.14	-30.4%
CAPITAL OUTLAY	843,418.00	-	176,374.27	20.9%	4,125.00	4175.7%
CONTINGENCY	25,000.00	-	-	0.0%	-	N/A
TOTAL INSTITUTIONAL SUPPORT	2,368,063.00	122,727.15	585,459.77	24.7%	500,782.08	16.9%
TOTAL BUDGETED EXPENSES	\$ 3,259,700.00	\$ 177,740.71	\$ 768,688.24	23.6%	\$ 683,431.21	12.5%
NET REVENUE OVER (UNDER) EXPENSE	\$ (387,744.00)	\$ 423,818.09	\$ (158,258.79)	40.8%	\$ (230,590.15)	-31.4%

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.