

Annual Budget for Fiscal Year 2015

**John A. Logan College
Carterville, IL 62918**

Summary of Fiscal Year 2015 Budget by Fund

Summary of Budget by Fund	General			Special Revenue	
	Education	Maintenance	PURPOSES	AJUNT	Settlement
Fiscal Year 2015	Fund	Fund	Fund	Fund	Fund
Beginning Balance	\$10,000,000	\$2,400,000	\$0	\$70,470	\$1,450,000
Budgeted Revenue	29,888,088	3,767,230	20,495,174	45,300	1,391,700
Budgeted Expenditures	33,061,513	4,579,846	20,513,025	41,495	1,944,911
Budgeted Transfers from (to) Other Funds	(1,587,851)		17,851		
Budgeted Ending Balance (Deficit)	\$5,838,724	\$1,587,384	\$0	\$2,277	\$896,789

	Debt	Capital	Proprietary
	Bond & Interest	Operations & Maintenance Fund	Auxiliary Enterprises
Beginning Balance	\$802,000	\$1,175,000	\$2,700,000
Budgeted Expenditures	1,100,000	1,414,400	1,700,000
Budgeted Transfers from (to) Other Funds	0	570,000	1,000,000
Budgeted Ending Balance (Deficit)	\$292,000	\$330,600	\$2,000,000

The official budget which is accurately summarized in this document was approved by the Board of Trustees on August 26, 2014.

Attest: Cheryl Draft
 Secretary, Board of Trustees

Date

Summary of Fiscal Year 2015 Estimated Revenues

Operating Revenues By Source	Education Fund	Operations and Maintenance Fund	Total Operating Funds	% of Total
Local Government Sources:				
Current Taxes	\$5,350,000	\$890,000	\$6,240,000	18.54%
Corporate Personal Property Replacement Tax	\$550,000		550,000	1.63%
Chargeback Revenue	10,000		10,000	0.03%
TOTAL LOCAL GOVERNMENT	\$5,910,000	\$890,000	\$6,800,000	20.20%
State Governmental Sources:				
ICCB Base Operating Grants	\$2,973,175	\$991,058	\$3,964,233	11.78%
ICCB Equalization Grants	5,546,013	1,848,672	7,394,685	21.97%
ICCB Performance Allocation Grant	20,000		20,000	0.06%
ICCB Veterans Grant	54,900		54,900	0.16%
Illinois Community College Board- Vocational Education	410,000		410,000	1.22%
TOTAL STATE GOVERNMENT	\$9,004,088	\$2,839,730	\$11,843,818	35.19%
Student Tuition and Fees:				
Tuition	\$13,190,000		\$13,190,000	39.19%
Fees	1,379,000		1,379,000	4.10%
TOTAL TUITION AND FEES	\$14,569,000	\$0	\$14,569,000	43.29%
Other Sources:				
Sales and Service Fees	\$233,000		\$233,000	0.69%
Facilities Revenue		\$32,000	32,000	0.10%
Investment Revenue	32,000	1,000	33,000	0.10%
Other Sources	140,000	4,500	144,500	0.43%
TOTAL OTHER SOURCES	\$405,000	\$37,500	\$442,500	1.32%
TOTAL FY 2015 BUDGETED REVENUE	\$29,888,088	\$3,767MCleC		

Summary of Fiscal Year 2015 Operating Budgeted Expenditures

<u>BY PROGRAM</u>	Education Fund	Operations and Maintenance Fund	Total Operating Funds	%
Instruction				

Fiscal Year 2015 Budgeted Expenditures

<u>Operations and Maintenance Fund</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$2,313,064	
Employee Benefits	314,657	
Contractual Services	362,751	
General Materials & Supplies	277,504	
Conference & Meeting Expense	16,100	
Fixed Charges	3,000	
Utilities	902,770	
Capital Outlay	90,000	
Provision for Contingency	<u>300,000</u>	
 GRAND TOTAL		 <u><u>\$4,579,846</u></u>

Fiscal Year 2015 Estimated Revenues

<u>Restricted Purposes Fund</u>	<u>Revenues</u>	<u>Totals</u>
State Governmental Sources:		
ICCB Adult Education	260,000	
ICCB Career and Technical Education	50,000	
ISBE Grants	170,000	
Other Illinois Governmental Sources	<u>4,095,174</u>	
TOTAL STATE GOVERNMENT		\$4,575,174
Federal Governmental Sources:		
Department of Education	\$13,020,000	
Department of Labor	1,500,000	
Department of Health and Human Services	<u>1,400,000</u>	
TOTAL FEDERAL GOVERNMENT		<u>15,920,000</u>
		20,495,174
TRANSFERS		<u>17,851</u>
GRAND TOTAL		<u><u>\$20,513,025</u></u>

Fiscal Year 2015 Budgeted Revenues

<u>Audit Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources:		
Current Taxes	<u>\$45,000</u>	<u>\$45,000</u>
Other Sources:		
Investment Revenue	<u>\$300</u>	<u>\$300</u>
GRAND TOTAL		<u><u>\$45,300</u></u>

Fiscal Year 2015 Budgeted Expenditures

<u>Audit Fund</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	<u>\$41,495</u>	<u>\$41,495</u>
GRAND TOTAL		<u><u> </u></u>

Fiscal Year 2015 Budgeted Revenues

Liability, Protection and Settlement Fund

Revenues

Totals

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Fiscal Year 2015 Budgeted Revenues

<u>Bond and Interest Fund</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources:		
Current Taxes	<u>\$1,735,201</u>	<u>\$1,735,201</u>
Other Sources:		
Investment Revenue	<u>\$1,500</u>	<u>1,500</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$1,736,701</u></u>

Fiscal Year 2015 Budgeted Expenditures

<u>Bond and Interest Fund</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Principal Expense	\$840,000	
Interest Expense	928,058	
Other	<u>818</u>	<u>\$1,768,876</u>
GRAND TOTAL		<u><u>\$1,768,876</u></u>

Fiscal Year 2015 Budgeted Revenues

<u>Auxiliary Enterprises Fund</u>	<u>Revenues</u>	<u>Totals</u>
Other Sources:		
Sales and Service Fees	<u>\$477,486</u>	477,486
TRANSFERS		<u>1,000,000</u>
GRAND TOTAL		<u><u>\$1,477,486</u></u>

Fiscal Year 2015 Budgeted Expenditures

<u>Auxiliary Enterprises Fund</u>	<u>Appropriations</u>	<u>Totals</u>
ACADEMIC SUPPORT		
General Materials & Supplies	<u>\$2,700</u>	\$2,700
INDEPENDENT OPERATIONS		
Salaries	\$414,238	
Employee Benefits	46,119	
Contractual Services	154,578	
General Materials & Supplies	113,655	
Conference & Meeting Expense	93,040	
Fixed Charges	80,583	
Utilities	1,080	
Capital Outlay	5,000	
Other	<u>269,639</u>	1,177,932
OPERATION AND MAINTENANCE OF PLANT		
Contractual Services	\$7,305	
General Materials & Supplies	4,000	
Conference & Meeting Expense	4,500	
Capital Outlay	50,000	
Provision for Contingency	<u>50,000</u>	115,805
INSTITUTIONAL SUPPORT		
General Materials & Supplies	\$85,000	
Conference & Meeting Expense	<u>100</u>	85,100
SCHOLARSHIPS, STUDENT GRANTS, WAIVERS		
Other	\$324,324	<u>324,324</u>
GRAND TOTAL		<u><u>\$1,705,861</u></u>