

**Morton Community College**  
**Budget Report**  
**For 1 Month Ending July 31, 2018**



**Morton Community College**  
**Budget Report Summary**  
**For 1 Month Ending July 31, 2018**

8%

<b><u>Funds</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>%</u></b>	<b><u>Budget Remaining</u></b>
<b><u>Education Fund</u></b>				
Revenue	\$ 4,098,000	\$ 24,287,476	16.8%	\$ 20,189,475
Expenditures	<u>(1,532,231)</u>	<u>(21,235,307)</u>	<u>7.2%</u>	<u>(19,703,075)</u>
Net	<u>\$ 2,565,769</u>	<u>\$ 3,052,169</u>		<u>\$ 486,400</u>
<b><u>Operations &amp; Maintenance Fund</u></b>				
Revenue	\$ 765,689	\$ 3,727,040	8.3%	\$ 2,961,350
Expenditures	<u>(218,922)</u>	<u>(3,726,513)</u>	<u>5.8%</u>	<u>(3,507,591)</u>
Net	<u>\$ 546,767</u>	<u>\$ 527</u>		<u>\$ (546,241)</u>
<b><u>Restricted Purpose Fund</u></b>				
Revenue	\$ 242,492	\$ 17,106,937	1.4%	\$ 16,864,445
Expenditures	<u>(316,751)</u>	<u>(17,106,937)</u>	<u>1.8%</u>	<u>(16,790,186)</u>
Net	<u>\$ (74,259)</u>	<u>\$ -</u>		<u>\$ 74,259</u>
<b><u>Audit Fund</u></b>				
Revenue	\$ 5,583	\$ 88,426	6.3%	\$ 82,843
Expenditures	<u>(0)</u>	<u>(85,600)</u>	<u>0%</u>	<u>(85,600)</u>
Net	<u>\$ 5,583</u>	<u>\$ 2,826</u>		<u>\$ (2,757)</u>
<b><u>Liability, Protection &amp; Settlement Fund</u></b>				
Revenue	\$ 63,808	\$ 778,396	8.2%	\$ 714,588
Expenditures	<u>(223,967)</u>	<u>(752,565)</u>	<u>29.8%</u>	<u>(528,598)</u>
Net	<u>\$ (160,159)</u>	<u>\$ 25,831</u>		<u>\$ 185,990</u>
<b><u>General Bond Obligation Fund</u></b>				
Revenue	\$ 87,533	\$ 615,366	14.2%	\$ 527,833
Expenditures	<u>(0)</u>	<u>(576,750)</u>	<u>0%</u>	<u>(576,750)</u>
Net	<u>\$ 87,533</u>	<u>\$ (38,763)</u>		<u>\$ (48,917)</u>
<b><u>Operations &amp; Maintenance (Restricted) Fund</u></b>				
Revenue	\$ 0	\$ 3,050,000	0.0%	\$ 3,050,000
Expenditures	<u>(0)</u>	<u>(2,050,000)</u>	<u>0.0%</u>	<u>(2,050,000)</u>
Net	<u>\$ -</u>	<u>\$ 1,000,000</u>		<u>\$ 1,000,000</u>
<b><u>Working Cash Fund</u></b>				
Revenue	\$ 16,803	\$ 125,000	13.4%	\$ 108,197
Expenditures	<u>(0)</u>	<u>(125,000)</u>	<u>0%</u>	<u>(125,000)</u>
Net	<u>\$ 16,803</u>	<u>\$ -</u>		<u>\$ (16,803)</u>
<b><u>All Funds</u></b>				
Revenue	\$ 5,214,553	\$ 49,903,641	10.4%	\$ 44,689,088
Expenditures	<u>(2,206,271)</u>	<u>(47,928,672)</u>	<u>4.6%</u>	<u>(45,722,401)</u>
Net	<u>\$ 3,008,282</u>	<u>\$ 1,974,969</u>		<u>\$ (1,033,313)</u>

**EDUCATION FUND REVENUE**  
**For 1 Month Ending July 31, 2018**

**8%**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 594,718	\$ 7,257,760	8.2%	\$ 6,663,042
Total Local Government	<u>594,718</u>	<u>7,257,760</u>	<u>8.2%</u>	<u>6,663,042</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	<u>94,988</u>	<u>650,000</u>	<u>14.6%</u>	<u>555,012</u>
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	-	1,917,850	0.0%	1,917,850
ICCB equalization grants	-	4,257,770	0.0%	4,257,770
CTE formula grant	-	-	0.0%	-
Total State Government	<u>-</u>	<u>6,175,620</u>	<u>0.0%</u>	<u>6,175,620</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	2,770,204	8,279,496	33.5%	5,509,292
Fees	<u>606,995</u>	<u>1,719,300</u>	<u>35.3%</u>	<u>1,112,305</u>
Total Tuition and Fees	<u>3,377,199</u>	<u>9,998,796</u>	<u>33.7%</u>	<u>6,621,597</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	12,720	84,800	15.0%	72,080
Investment revenue	28,836	90,000	32.0%	61,164
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	<u>41,556</u>	<u>205,300</u>	<u>20.2%</u>	<u>163,744</u>
<b>Total Revenue</b>	<u>4,098,000</u>	<u>24,287,476</u>	<u>16.8%</u>	<u>20,189,476</u>
Transfers in	-	125,000	0.0%	125,000
<b>Total Revenue and Transfers in</b>	<u>\$ 4,098,000</u>	<u>\$ 24,412,476</u>	<u>16.7%</u>	<u>\$ 20,314,476</u>

**EDUCATION FUND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 588,562	\$ 7,819,292	7.53%	\$ 7,230,730
Employee benefits	55,496	794,901	6.98%	739,405
Contractual services	7,180	188,800	3.80%	181,620
Material and supplies	6,415	390,350	1.64%	383,935
Conferences and meetings	0	29,150	0.00%	29,150
Total Instruction	<u>657,653</u>	<u>9,222,493</u>	<u>7.13%</u>	<u>8,564,840</u>
<b>Academic Support</b>				
Salaries	87,557	1,229,796	7.12%	1,142,239
Employee benefits	11,393	206,098	5.53%	194,705
Contractual services	27,146	245,000	11.08%	217,854
Material and supplies	31,197	268,470	11.62%	237,273
Conferences and meetings	182	34,400	0.53%	34,218
Fixed charges	3,070	60,000	5.12%	56,930
Total Academic Support	<u>160,545</u>	<u>2,043,764</u>	<u>7.86%</u>	<u>1,883,219</u>
<b>Student Services</b>				
Salaries	137,484	1,764,791	7.79%	1,627,307
Employee benefits	23,021	262,781	8.76%	239,760
Contractual services	300	261,800	0.11%	261,500
Material and supplies	1,549	167,850	0.92%	166,301
Conferences and meetings	777	66,650	1.17%	65,873
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>163,131</u>	<u>2,538,672</u>	<u>6.43%</u>	<u>2,375,541</u>
<b>Public Service/Continuing Education</b>				
Salaries	28,024	300,093	9.34%	272,069
Employee benefits	3,612	44,956	8.03%	41,344
Contractual services	0	19,879	0.00%	19,879
Material and supplies	578	23,684	2.44%	23,106
Conferences and meetings	0	2,500	0.00%	2,500
Total Public Service/Continuing Education	<u>32,214</u>	<u>391,112</u>	<u>8.24%</u>	<u>358,898</u>
<b>Auxiliary Services</b>				
Salaries	18,027	232,904	7.74%	214,877
Employee benefits	2,687	29,162	9.21%	26,475
Contractual services	99,501	225,000	44.22%	125,499
Material and supplies	7,850	105,250	7.46%	97,400
Conferences and meetings	20	116,000	0.02%	115,980
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>128,085</u>	<u>729,316</u>	<u>17.56%</u>	<u>601,231</u>

**EDUCATION FUND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>Institutional Support</b>				
Salaries	\$ 192,354	\$ 2,536,653	7.58%	\$ 2,344,299
Employee benefits	36,194	428,197	8.45%	392,003
Contractual services	27,200	1,425,400	1.91%	1,398,200
Material and supplies	61,900	528,700	11.71%	466,800
Conferences and meetings	4,223	220,500	1.92%	216,277
Fixed charges	0	1,500	0.00%	1,500
Other	0	40,000	0.00%	40,000
Total Institutional Support	<u>321,871</u>	<u>5,180,950</u>	<u>6.21%</u>	<u>4,859,079</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	0	1,029,000	0.00%	1,029,000
Total Scholarships, Student Grants & Waivers	<u>0</u>	<u>1,029,000</u>	<u>0.00%</u>	<u>1,029,000</u>
<b>Contingencies</b>				
	-	200,000	0.00%	200,000
<b>Total Expenditures</b>	<u>\$ 1,463,499</u>	<u>\$ 21,335,307</u>	<u>6.86%</u>	<u>\$ 19,871,808</u>
Transfers out	-	2,070,000	0.00%	2,070,000
<b>Total Expenditures and Transfers out</b>	<u>\$1,463,499</u>	<u>\$ 23,405,307</u>	<u>6.25%</u>	<u>\$21,941,808</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	<u>\$ 115,874</u>	<u>\$ 1,423,040</u>	<u>8.14%</u>	<u>\$ 1,307,166</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	<u>94,989</u>	<u>650,000</u>	<u>14.61%</u>	<u>555,011</u>
<b>STUDENT FEES</b>				
Fees	<u>553,011</u>	<u>1,630,000</u>	<u>33.93%</u>	<u>1,076,989</u>
Total Student Fees	<u>553,011</u>	<u>1,630,000</u>	<u>33.93%</u>	<u>1,076,989</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	0	5,000	0.00%	5,000
Facilities	1,010	14,000	7.21%	12,990
Investment revenue	<u>805</u>	<u>5,000</u>	<u>16.10%</u>	<u>4,195</u>
Total Miscellaneous	<u>1,815</u>	<u>24,000</u>	<u>7.56%</u>	<u>22,185</u>
<b>Total Revenue</b>	<u>\$ 765,689</u>	<u>\$ 3,727,040</u>	<u>20.54%</u>	<u>\$ 2,961,351</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$152,509	\$1,861,569	8.19%	\$1,709,060
Employee benefits	22,728	266,505	8.53%	243,777
Contractual services	5,239	496,000	1.06%	490,761
Material and supplies	3,925	173,000	2.27%	169,075
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	34,519	860,100	4.01%	825,581
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	<u>218,920</u>	<u>3,726,513</u>	<u>5.87%</u>	<u>3,507,593</u>
<b>Total Expenditures</b>	<u>\$ 218,920</u>	<u>\$ 3,726,513</u>	<u>5.87%</u>	<u>\$ 3,507,593</u>

**RESTRICTED PURPOSE FUND REVENUE**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	\$242,492	\$1,059,072	22.90%	\$816,580
ISBE grant revenue- other	0	180,600	0.00%	180,600
Other Sources	0	3700000	0.00%	3,700,000
Total State Government	<u>242,492</u>	<u>4,939,672</u>	<u>4.91%</u>	<u>4,697,180</u>
<b>FEDERAL GOVERNMENT</b>				
Department of education	-	12,167,265	0.00%	12,167,265
Other	-	-	0.00%	-
Total Federal Government	<u>-</u>	<u>12,167,265</u>	<u>0.00%</u>	<u>12,167,265</u>
<b>Total Revenue</b>	<u>\$ 242,492</u>	<u>\$ 17,106,937</u>	<u>1.42%</u>	<u>\$ 16,864,445</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 97,505	\$ 1,071,865	9.10%	\$ 974,360
Employee benefits	8,203	2,076,974	0.39%	2,068,771
Contractual services	-	60,625	0.00%	60,625
Material and supplies	1,742	243,613	0.72%	241,871
Conferences and meetings	422	25,099	1.68%	24,677
Capital Outlay	-	-	0.00%	-
Other	-	34,406	0.00%	34,406
Total Instruction	<u>107,872.00</u>	<u>3,512,582.00</u>	<u>3.07%</u>	<u>1,870,387.00</u>
<b>Academic Support</b>				
Employee benefits	-	250,000	0.00%	250,000
Total Academic Support	<u>-</u>	<u>250,000</u>	<u>0.00%</u>	<u>250,000</u>
<b>Student Services</b>				
Salaries	5,310	169,879	3.13%	164,569
Employee benefits	120	63,994	0.19%	63,874
Material and supplies	0	23,386	0.00%	23,386
Conferences and meetings	0	2,984	0.00%	2,984
Fixed charges	0	14,367	0.00%	14,367
Total Student Services	<u>5,430</u>	<u>274,610</u>	<u>1.98%</u>	<u>269,180</u>
<b>Public Service/Continuing Education</b>				
Salaries	12,309	143,170	8.60%	130,861
Employee benefits	2,856	110,185	2.59%	107,329
Contractual services	0	2,200	0.00%	2,200
Material and supplies	0	2,580	0.00%	2,580
Conferences and meetings	0	12,465	0.00%	12,465
<u>Total Public Service/Continuing Education</u>	<u>15,165</u>	<u>270,600</u>	<u>5.60%</u>	<u>255,435</u>

**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>Auxiliary Services</b>				
Employee benefits	\$ -	\$ 125,000	0.00%	\$ 125,000
Total Auxiliary Services	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>
<b>Operations and Maintenance of Plant</b>				
Employee benefits	-	450,000	0.00%	450,000
Total Operation and Maintenance of Plant	<u>-</u>	<u>450,000</u>	<u>0.00%</u>	<u>450,000</u>
<b>Institutional Support</b>				
Employee benefits	-	400,000	0.00%	400,000
Total Institutional Support	<u>-</u>	<u>400,000</u>	<u>0.00%</u>	<u>400,000</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	2,702	97,661	2.77%	94,959
Student grants and scholarships	185,580	11,651,094	1.59%	11,465,514
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>188,282</u>	<u>11,748,755</u>	<u>1.60%</u>	<u>11,560,473</u>
<b><u>Total Expenditures</u></b>	<u>\$ 316,749</u>	<u>\$ 17,031,547</u>	<u>1.86%</u>	<u>\$ 15,180,475</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	<u>\$ 5,583</u>	<u>\$ 68,376</u>	<u>8.17%</u>	<u>\$ 62,793</u>
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	<u>-</u>	<u>50</u>	<u>0.00%</u>	<u>50</u>
<b><u>Total Revenue</u></b>	<u>\$ 5,583</u>	<u>\$ 68,426</u>	<u>8.16%</u>	<u>\$ 62,843</u>
 <u>Transfers in</u>	 -	 20,000	 0.00%	 20,000
<b><u>Total Revenue and Transfers in</u></b>	<u>\$ 5,583</u>	<u>\$ 88,426</u>	<u>6.31%</u>	<u>\$ 82,843</u>
 <b><u>EXPENDITURES</u></b>				
By Program:				
<b><u>Institutional Support</u></b>				
Contractual services	<u>-</u>	<u>85,600</u>	<u>0.00%</u>	<u>85,600</u>
<b><u>Total Expenditures</u></b>	<u>\$ -</u>	<u>\$ 85,600</u>	<u>0.00%</u>	<u>\$ 85,600</u>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 63,807	\$ 778,296	8.20%	\$ 714,489
<b>MISCELLANEOUS</b>				
Investment revenue	1	100	1.00%	99
<b>Total Revenue</b>	<u>\$ 63,808</u>	<u>\$ 778,396</u>	<u>8.20%</u>	<u>\$ 714,588</u>
<b><u>EXPENDITURES</u></b>				
<b><u>By Program:</u></b>				
<b><u>Instruction</u></b>				
Employee benefits	0	110,000	0.00%	110000
<b><u>Academic Support</u></b>				
Employee benefits	0	15,500	0.00%	15500
<b><u>Student Services</u></b>				
Employee benefits	0	18,000	0.00%	18000
<b><u>Public Service/Continuing Education</u></b>				
Employee benefits	0	5,500	0.00%	5,500
<b><u>Auxiliary Services</u></b>				
Employee benefits	0	4000	0.00%	4000
<b><u>Operations and Maintenance of Plant</u></b>				
Employee benefits	0	19,000	0.00%	19000
<b><u>Institutional Support</u></b>				
Employee benefits	0	55,000	0.00%	55,000
Contractual services	223,967	525,565	42.61%	301,598
<b>Total Institutional Support</b>	<u>223,967</u>	<u>580,565</u>	<u>38.58%</u>	<u>356,598</u>
<b>Total Expenditures</b>	<u>\$ 223,967</u>	<u>\$ 752,565</u>	<u>29.76%</u>	<u>\$ 528,598</u>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	<u>\$ 87,533</u>	<u>\$ 615,266</u>	<u>14.23%</u>	<u>\$ 527,733</u>
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	<u>1</u>	<u>100</u>	<u>1.00%</u>	<u>99</u>
<b>Total Revenue</b>	<u>87,534</u>	<u>615,366</u>	<u>14.22%</u>	<u>527,832</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	<u>-</u>	<u>576,750</u>	<u>0.00%</u>	<u>576,750</u>
<b>Total Expenditures</b>	<u>\$ -</u>	<u>\$ 576,750</u>	<u>0.00%</u>	<u>\$ 576,750</u>

**OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>TRANSFERS IN</u></b>	<u>\$ -</u>	<u>\$ 3,050,000</u>	<u>0.00%</u>	<u>\$ 3,050,000</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services Capital outlay	-	2,050,000	0.00%	2,050,000
Total Operation and Maintenance of Plant	<u>0</u>	<u>2,050,000</u>	<u>0.00%</u>	<u>2,050,000</u>
<b>Total Expenditures</b>	<u>\$ -</u>	<u>\$ 2,050,000</u>	<u>0.00%</u>	<u>\$ 2,050,000</u>

**WORKING CASH FUND REVENUE AND EXPENDITURES**  
**For 1 Month Ending July 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>OTHER SOURCES</u></b>				
Investment revenue	<u>\$ 16,803</u>	<u>\$ 125,000</u>	<u>13.44%</u>	<u>\$ 108,197</u>
<b><u>Total Revenue</u></b>	<u>16,803</u>	<u>125,000</u>	<u>13.44%</u>	<u>108,197</u>
<b><u>TRANSFERS OUT</u></b>	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>