

**Morton Community College**  
**Budget Report**  
**For 2 Month Ending August 31, 2018**



**Morton Community College  
Budget Report Summary  
For 2 Month Ending August 31, 2018**

16%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 6,667,707	\$ 24,287,476	27.5%	\$ 17,619,769
Expenditures	(3,720,916)	(21,435,307)	17.4%	(17,714,391)
Net	\$ 2,946,791	\$ 2,852,169		\$ (94,622)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 1,138,391	\$ 3,727,040	30.5%	\$ 2,588,649
Expenditures	(500,264)	(3,726,513)	13.4%	(3,226,249)
Net	\$ 638,127	\$ 527		\$ (637,600)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 428,897	\$ 17,381,547	2.5%	\$ 16,952,650
Expenditures	(505,935)	(17,381,547)	2.9%	(16,875,612)
Net	\$ (77,038)	\$ -		\$ 77,038
<u>Audit Fund</u>				
Revenue	\$ 11,180	\$ 88,426	12.6%	\$ 77,246
Expenditures	(20,000)	(85,600)	23.4%	(65,600)
Net	\$ (8,820)	\$ 2,826		\$ 11,646
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 127,688	\$ 778,396	16.40%	\$ 650,708
Expenditures	(230,134)	(752,565)	30.58%	(522,431)
Net	\$ (102,446)	\$ 25,831		\$ 128,277
<u>General Bond Obligation Fund</u>				
Revenue	\$ 175,095	\$ 615,366	28.45%	\$ 440,271
Expenditures	-	(576,750)	0.00%	(576,750)
Net	\$ 175,095	\$ 38,616		\$ (136,479)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 3,050,000	0.00%	\$ 3,050,000
Expenditures	(910)	(2,050,000)	0.04%	(2,049,090)
Net	\$ (910)	\$ 1,000,000		\$ 1,000,910
<u>Working Cash Fund</u>				
Revenue	\$ 33,878	\$ 125,000	27.10%	\$ 91,122
Expenditures	-	(125,000)	0%	(125,000)
Net	\$ 33,878	\$ -		\$ (33,878)
<u>All Funds</u>				
Revenue	\$ 8,582,836	\$ 50,053,251	10.40%	\$44,689,088
Expenditures	(4,978,159)	(46,133,282)	4.60%	(45,722,401)
Net	\$ 3,604,677	\$ 3,919,969		\$ (1,033,313)

EDUCATION FUND REVENUE  
For 2 Month Ending August 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,189,978	\$ 7,257,760	16.4%	\$ 6,067,782
Total Local Government	<u>\$ 1,189,978</u>	<u>\$ 7,257,760</u>		<u>\$ 6,067,782</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 94,988	\$ 650,000	14.6%	\$ 555,012
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ -	\$ 1,917,850	0.0%	\$ 1,917,850
ICCB equalization grants	354,814	4,257,770	8.3%	3,902,956
CTE formula grant	-	-	0.0%	-
Total State Government	<u>\$ 354,814</u>	<u>\$ 6,175,620</u>		<u>\$ 5,820,806</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 4,090,832	\$ 8,279,496	49.41%	\$ 4,188,664
Fees	882,442	1,719,300	51.33%	836,858
Total Tuition and Fees	<u>\$ 4,973,274</u>	<u>\$ 9,998,796</u>		<u>\$ 5,025,522</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 15,445	\$ 84,800	18%	\$ 69,355
Investment revenue	39,207	90,000	44%	50,793
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	<u>\$ 54,652</u>	<u>\$ 205,300</u>		<u>\$ 150,648</u>
<b>Total Revenue</b>	<u>\$ 6,667,706</u>	<u>\$ 24,287,476</u>	<u>27.5%</u>	<u>\$ 17,619,770</u>
Transfers in	<u>\$ -</u>	<u>\$ 125,000</u>	<u>0.0%</u>	<u>\$ 125,000</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 6,667,706</u>	<u>\$ 24,412,476</u>		<u>\$ 17,744,770</u>

**EDUCATION FUND EXPENDITURES**  
**For 2 Month Ending August 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 1,201,206	\$ 7,783,099	15.43%	\$ 6,581,893
Employee benefits	115,995	794,901	14.59%	678,906
Contractual services	21,353	224,993	9.49%	203,640
Material and supplies	35,326	390,350	9.05%	355,024
Conferences and meetings	2,144	29,150	7.36%	27,006
Total Instruction	<u>1,376,024</u>	<u>9,222,493</u>	<u>14.92%</u>	<u>7,846,469</u>
<b>Academic Support</b>				
Salaries	167,387	1,229,796	13.61%	1,062,409
Employee benefits	35,047	206,098	17.01%	171,051
Contractual services	84,897	245,000	34.65%	160,103
Material and supplies	51,250	268,470	19.09%	217,220
Conferences and meetings	818	34,400	2.38%	33,582
Fixed charges	5,000	60,000	8.33%	55,000
Total Academic Support	<u>344,399</u>	<u>2,043,764</u>	<u>16.85%</u>	<u>1,699,365</u>
<b>Student Services</b>				
Salaries	287,920	1,764,791	16.31%	1,476,871
Employee benefits	45,898	262,781	17.47%	216,883
Contractual services	20,072	261,800	7.67%	241,728
Material and supplies	5,304	167,850	3.16%	162,546
Conferences and meetings	7,025	66,650	10.54%	59,625
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>366,219</u>	<u>2,538,672</u>	<u>14.43%</u>	<u>2,172,453</u>
<b>Public Service/Continuing Education</b>				
Salaries	50,700	300,093	16.89%	249,393
Employee benefits	6,905	44,956	15.36%	38,051
Contractual services	2,600	19,879	13.08%	17,279
Material and supplies	1,509	23,684	6.37%	22,175
Conferences and meetings	0	2,500	0.00%	2,500
Fixed charges	672	0	#DIV/0!	-672
Total Public Service/Continuing Education	<u>62,386</u>	<u>391,112</u>	<u>15.95%</u>	<u>328,726</u>
<b>Auxiliary Services</b>				
Salaries	37,084	232,904	15.92%	195,820
Employee benefits	5,391	29,162	18.49%	23,771
Contractual services	107,586	225,000	47.82%	117,414
Material and supplies	41,873	105,250	39.78%	63,377
Conferences and meetings	22,434	116,000	19.34%	93,566
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>214,368</u>	<u>729,316</u>	<u>29.39%</u>	<u>514,948</u>

**EDUCATION FUND EXPENDITURES**  
**For 2 Month Ending August 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>Institutional Support</b>				
Salaries	\$ 392,570	\$ 2,536,653	15.48%	\$ 2,144,083
Employee benefits	73,400	428,197	17.14%	354,797
Contractual services	435,470	1,425,400	30.55%	989,930
Material and supplies	113,103	528,700	21.39%	415,597
Conferences and meetings	30,450	220,500	13.81%	190,050
Fixed charges	547	1,500	36.47%	953
Other	6,628	140,000	4.73%	133,372
Total Institutional Support	<u>1,052,168</u>	<u>5,280,950</u>	<u>19.92%</u>	<u>4,228,782</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	305,347	1,029,000	29.67%	723,653
Total Scholarships, Student Grants & Waivers	<u>305,347</u>	<u>1,029,000</u>	<u>29.67%</u>	<u>723,653</u>
<b>Contingencies</b>	-	200,000	0.00%	200,000
<b>Total Expenditures</b>	<u>\$ 3,720,911</u>	<u>\$ 21,435,307</u>	<u>17.36%</u>	<u>\$ 17,714,396</u>
Transfers out	-	2,070,000	0.00%	2,070,000
<b>Total Expenditures and Transfers out</b>	<u>\$3,720,911</u>	<u>\$ 23,505,307</u>	<u>15.83%</u>	<u>\$19,784,396</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 232,095	\$ 1,423,040	16.31%	\$ 1,190,945
<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	808,453	1,630,000	49.60%	821,547
Total Student Fees	<u>808,453</u>	<u>1,630,000</u>	<u>49.60%</u>	<u>821,547</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	0	5,000	0.00%	5,000
Facilities	1,120	14,000	8.00%	12,880
Investment revenue	1,734	5,000	34.68%	3,266
Total Miscellaneous	<u>2,854</u>	<u>24,000</u>	<u>11.89%</u>	<u>21,146</u>
<b>Total Revenue</b>	<u>\$ 1,138,391</u>	<u>\$ 3,727,040</u>	<u>30.54%</u>	<u>\$ 2,588,649</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$297,962	\$1,861,569	16.01%	\$1,563,607
Employee benefits	45,248	266,505	16.98%	221,257
Contractual services	34,178	496,000	6.89%	461,822
Material and supplies	18,567	173,000	10.73%	154,433
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	104,307	860,100	12.13%	755,793
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	<u>500,262</u>	<u>3,726,513</u>	<u>13.42%</u>	<u>3,226,251</u>
<b>Total Expenditures</b>	<u>\$ 500,262</u>	<u>\$ 3,726,513</u>	<u>13.42%</u>	<u>\$ 3,226,251</u>

**RESTRICTED PURPOSE FUND REVENUE**  
**For 2 Month Ending August 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	186,404	12,441,875	1.50%	12,255,471
Other	-	-	0.00%	-
Total Federal Government	<u>186,404</u>	<u>12,441,875</u>	<u>1.50%</u>	<u>12,255,471</u>
<b>Total Revenue</b>	<u>\$ 428,896</u>	<u>\$ 17,381,547</u>	<u>2.47%</u>	<u>\$ 16,952,651</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**For 2 Month Ending August 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 189,398	\$ 1,071,865	17.67%	\$ 882,467
Employee benefits	16,915	2,076,974	0.81%	2,060,059
Contractual services	-	60,625	0.00%	60,625
Material and supplies	9,866	243,613	4.05%	233,747
Conferences and meetings	1,648	25,099	6.57%	23,451
Capital Outlay	-	-	0.00%	-
Other	856	34,406	2.49%	33,550
<b>Total Instruction</b>	<u>218,683.00</u>	<u>3,512,582.00</u>	<u>6.23%</u>	<u>1,870,387.00</u>
<b>Academic Support</b>				
Employee benefits	-	250,000	0.00%	250,000
<b>Total Academic Support</b>	<u>-</u>	<u>250,000</u>	<u>0.00%</u>	<u>250,000</u>
<b>Student Services</b>				
Salaries	42,290	169,879	24.89%	127,589
Employee benefits	1,611	413,994	0.39%	412,383
Material and supplies	0	23,386	0.00%	23,386
Conferences and meetings	914	2,984	30.63%	2,070
Fixed charges	3,585	14,367	24.95%	10,782
<b>Total Student Services</b>	<u>48,400</u>	<u>624,610</u>	<u>7.75%</u>	<u>576,210</u>
<b>Public Service/Continuing Education</b>				
Salaries	24,876	143,170	17.38%	118,294
Employee benefits	5,684	110,185	5.16%	104,501
Contractual services	0	2,200	0.00%	2,200
Material and supplies	347	2,580	13.45%	2,233
Conferences and meetings	0	12,465	0.00%	12,465
<b>Total Public Service/Continuing Education</b>	<u>30,907</u>	<u>270,600</u>	<u>11.42%</u>	<u>239,693</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 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	2,984	97,661	3.06%	94,677
Student grants and scholarships	204,959	11,651,094	1.76%	11,446,135
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>207,943</u>	<u>11,748,755</u>	<u>1.77%</u>	<u>11,540,812</u>
<b>Total Expenditures</b>	<u>\$ 505,933</u>	<u>\$ 17,381,547</u>	<u>2.91%</u>	<u>\$ 15,452,102</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 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	\$ 11,176	\$ 68,376	16.34%	\$ 57,200
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	4	50	7.36%	46
<b><u>Total Revenue</u></b>	<b>\$ 11,180</b>	<b>\$ 68,426</b>	<b>16.34%</b>	<b>\$ 57,246</b>
<u>Transfers in</u>	-	20,000	0.00%	20,000
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 11,180</b>	<b>\$ 88,426</b>	<b>12.64%</b>	<b>\$ 77,246</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
Contractual services	20,000.00	85,600	23.36%	65,600
<b><u>Total Expenditures</u></b>	<b>\$ 20,000</b>	<b>\$ 85,600</b>	<b>23.36%</b>	<b>\$ 65,600</b>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 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	\$ 127,662	\$ 778,296	16.40%	\$ 650,634
<b>MISCELLANEOUS</b>				
Investment revenue	26	100	25.60%	74
<b>Total Revenue</b>	<b>\$ 127,688</b>	<b>\$ 778,396</b>	<b>16.40%</b>	<b>\$ 650,708</b>
<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	230,134	525,565	43.79%	295,431
<b>Total Institutional Support</b>	<b>230,134</b>	<b>580,565</b>	<b>39.64%</b>	<b>350,431</b>
<b>Total Expenditures</b>	<b>\$ 230,134</b>	<b>\$ 752,565</b>	<b>30.58%</b>	<b>\$ 522,431</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 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	\$ 175,073	\$ 615,266	28.45%	\$ 440,193
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	22	100	21.94%	78
<b>Total Revenue</b>	<u>175,095</u>	<u>615,366</u>	<u>28.45%</u>	<u>440,271</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	-	576,750	0.00%	576,750
<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 2 Month Ending August 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	910	2,050,000	0.04%	2,049,090
Total Operation and Maintenance of Plant	<u>910</u>	<u>2,050,000</u>	<u>0.04%</u>	<u>2,049,090</u>
<b>Total Expenditures</b>	<u>\$ 910</u>	<u>\$ 2,050,000</u>	<u>0.04%</u>	<u>\$ 2,049,090</u>

**WORKING CASH FUND REVENUE AND EXPENDITURES**  
**For 2 Month Ending August 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>\$ 33,878</u>	<u>\$ 125,000</u>	<u>27.10%</u>	<u>\$ 91,122</u>
<b><u>Total Revenue</u></b>	<u>33,878</u>	<u>125,000</u>	<u>27.10%</u>	<u>91,122</u>
<b><u>TRANSFERS OUT</u></b>	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>