

**Morton Community College
Budget Report
For 3 Month Ending September 30, 2018**



**Morton Community College
Budget Report Summary
September 30, 2018**

25%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 8,229,757	\$ 24,287,476	33.9%	\$ 16,057,719
Expenditures	(5,851,014)	(21,435,307)	27.3%	(15,584,293)
Net	\$ 2,378,743	\$ 2,852,169		\$ 473,426
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,301,704	\$ 3,727,040	34.9%	\$ 2,425,336
Expenditures	(758,155)	(3,726,513)	20.3%	(2,968,358)
Net	\$ 543,549	\$ 527		\$ (543,022)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 2,199,776	\$ 17,381,547	12.7%	\$ 15,181,771
Expenditures	(2,663,112)	(17,381,547)	15.3%	(14,718,435)
Net	\$ (463,336)	\$ -		\$ 463,336
<u>Audit Fund</u>				
Revenue	\$ 16,753	\$ 88,426	18.9%	\$ 71,673
Expenditures	(20,000)	(85,600)	23.4%	(65,600)
Net	\$ (3,247)	\$ 2,826		\$ 6,073
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 191,410	\$ 778,396	24.59%	\$ 586,986
Expenditures	(312,678)	(752,565)	41.55%	(439,887)
Net	\$ (121,268)	\$ 25,831		\$ 147,099
<u>General Bond Obligation Fund</u>				
Revenue	\$ 262,549	\$ 615,366	42.67%	\$ 352,817
Expenditures	-	(576,750)	0.00%	(576,750)
Net	\$ 262,549	\$ 38,616		\$ (223,933)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 3,050,000	0.00%	\$ 3,050,000
Expenditures	(31,859)	(2,050,000)	1.55%	(2,018,141)
Net	\$ (31,859)	\$ 1,000,000		\$ 1,031,859
<u>Working Cash Fund</u>				
Revenue	\$ 50,949	\$ 125,000	40.76%	\$ 74,051
Expenditures	-	(125,000)	0%	(125,000)
Net	\$ 50,949	\$ -		\$ (50,949)
<u>All Funds</u>				
Revenue	\$ 12,252,898	\$ 50,053,251	10.40%	\$44,689,088
Expenditures	(9,636,818)	(46,133,282)	4.60%	(45,722,401)
Net	\$ 2,616,080	\$ 3,919,969		\$ (1,033,313)

EDUCATION FUND REVENUE
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,783,807	\$ 7,257,760	24.6%	\$ 5,473,953
Total Local Government	<u>\$ 1,783,807</u>	<u>\$ 7,257,760</u>		<u>\$ 5,473,953</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 94,988	\$ 650,000	14.6%	\$ 555,012
STATE GOVERNMENT				
ICCB credit hour grants	\$ 294,908	\$ 1,917,850	15.4%	\$ 1,622,942
ICCB equalization grants	709,628	4,257,770	16.7%	3,548,142
CTE formula grant	-	-	0.0%	-
Total State Government	<u>\$ 1,004,536</u>	<u>\$ 6,175,620</u>		<u>\$ 5,171,084</u>
STUDENT TUITION AND FEES				
Tuition	\$ 4,340,326	\$ 8,279,496	52.42%	\$ 3,939,170
Fees	925,876	1,719,300	53.85%	793,424
Total Tuition and Fees	<u>\$ 5,266,202</u>	<u>\$ 9,998,796</u>		<u>\$ 4,732,594</u>
MISCELLANEOUS				
Sales and service fees	\$ 18,914	\$ 84,800	22%	\$ 65,886
Investment revenue	61,310	90,000	68%	28,690
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	<u>\$ 80,224</u>	<u>\$ 205,300</u>		<u>\$ 125,076</u>
Total Revenue	<u>\$ 8,229,757</u>	<u>\$ 24,287,476</u>	<u>33.9%</u>	<u>\$ 16,057,719</u>
Transfers in	<u>\$ -</u>	<u>\$ 125,000</u>	<u>0.0%</u>	<u>\$ 125,000</u>
Total Revenue and Transfers in	<u>\$ 8,229,757</u>	<u>\$ 24,412,476</u>		<u>\$ 16,182,719</u>

EDUCATION FUND EXPENDITURES

September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,006,928	\$ 7,783,099	25.79%	\$ 5,776,171
Employee benefits	149,264	794,901	18.78%	645,637
Contractual services	24,258	224,993	10.78%	200,735
Material and supplies	68,697	390,350	17.60%	321,653
Conferences and meetings	3,978	29,150	13.65%	25,172
Total Instruction	<u>2,253,125</u>	<u>9,222,493</u>	<u>24.43%</u>	<u>6,969,368</u>
Academic Support				
Salaries	265,007	1,229,796	21.55%	964,789
Employee benefits	45,712	206,098	22.18%	160,386
Contractual services	88,604	245,000	36.16%	156,396
Material and supplies	64,549	268,470	24.04%	203,921
Conferences and meetings	3,681	34,400	10.70%	30,719
Fixed charges	10,151	60,000	16.92%	49,849
Total Academic Support	<u>477,704</u>	<u>2,043,764</u>	<u>23.37%</u>	<u>1,566,060</u>
Student Services				
Salaries	434,116	1,764,791	24.60%	1,330,675
Employee benefits	62,244	262,781	23.69%	200,537
Contractual services	41,498	261,800	15.85%	220,302
Material and supplies	10,348	167,850	6.17%	157,502
Conferences and meetings	12,115	66,650	18.18%	54,535
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>560,321</u>	<u>2,538,672</u>	<u>22.07%</u>	<u>1,978,351</u>
Public Service/Continuing Education				
Salaries	76,603	300,093	25.53%	223,490
Employee benefits	8,750	44,956	19.46%	36,206
Contractual services	4,525	19,879	22.76%	15,354
Material and supplies	2,331	23,684	9.84%	21,353
Conferences and meetings	55	2,500	2.20%	2,445
Fixed charges	672	0	#DIV/0!	-672
Total Public Service/Continuing Education	<u>92,936</u>	<u>391,112</u>	<u>23.76%</u>	<u>298,176</u>
Auxiliary Services				
Salaries	57,396	232,904	24.64%	175,508
Employee benefits	7,156	29,162	24.54%	22,006
Contractual services	108,048	225,000	48.02%	116,952
Material and supplies	55,675	105,250	52.90%	49,575
Conferences and meetings	40,822	116,000	35.19%	75,178
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>269,097</u>	<u>729,316</u>	<u>36.90%</u>	<u>460,219</u>

EDUCATION FUND EXPENDITURES

September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 591,278	\$ 2,536,653	23.31%	\$ 1,945,375
Employee benefits	87,484	428,197	20.43%	340,713
Contractual services	555,543	1,425,400	38.97%	869,857
Material and supplies	149,333	528,700	28.25%	379,367
Conferences and meetings	40,738	220,500	18.48%	179,762
Fixed charges	547	1,500	36.47%	953
Other	15,126	140,000	10.80%	124,874
Total Institutional Support	<u>1,440,049</u>	<u>5,280,950</u>	<u>27.27%</u>	<u>3,840,901</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	758,455	1,029,000	73.71%	270,545
Total Scholarships, Student Grants & Waivers	<u>758,455</u>	<u>1,029,000</u>	<u>73.71%</u>	<u>270,545</u>
Contingencies				
	-	200,000	0.00%	200,000
Total Expenditures	<u>\$ 5,851,687</u>	<u>\$ 21,435,307</u>	<u>27.30%</u>	<u>\$ 15,583,620</u>
Transfers out	-	2,070,000	0.00%	2,070,000
Total Expenditures and Transfers out	<u>\$5,851,687</u>	<u>\$ 23,505,307</u>	<u>24.90%</u>	<u>\$17,653,620</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 347,863	\$ 1,423,040	24.45%	\$ 1,075,177
CORPORATE PERSONAL PROPERTY TAXES				
	94,989	650,000	14.61%	555,011
STUDENT FEES				
Fees	855,049	1,630,000	52.46%	774,951
Total Student Fees	855,049	1,630,000	52.46%	774,951
MISCELLANEOUS				
Sales and service fees	25	5,000	0.50%	4,975
Facilities	1,120	14,000	8.00%	12,880
Investment revenue	2,658	5,000	53.16%	2,342
Total Miscellaneous	3,803	24,000	15.85%	20,197
Total Revenue	\$ 1,301,704	\$ 3,727,040	34.93%	\$ 2,425,336
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$443,594	\$1,861,569	23.83%	\$1,417,975
Employee benefits	60,609	266,505	22.74%	205,896
Contractual services	48,245	496,000	9.73%	447,755
Material and supplies	24,840	173,000	14.36%	148,160
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	180,869	860,100	21.03%	679,231
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	758,157	3,726,513	20.34%	2,968,356
Total Expenditures	\$ 758,157	\$ 3,726,513	20.34%	\$ 2,968,356

RESTRICTED PURPOSE FUND REVENUE
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$148,280	\$1,059,072	14.00%	\$910,792
ISBE grant revenue- other	0	180,600	0.00%	180,600
Other Sources	0	3700000	0.00%	3,700,000
Total State Government	<u>148,280</u>	<u>4,939,672</u>	<u>3.00%</u>	<u>4,791,392</u>
FEDERAL GOVERNMENT				
Department of education	2,051,225	12,441,875	16.49%	10,390,650
Other	-	-	0.00%	-
Total Federal Government	<u>2,051,225</u>	<u>12,441,875</u>	<u>16.49%</u>	<u>10,390,650</u>
 Total Revenue	 <u>\$ 2,199,505</u>	 <u>\$ 17,381,547</u>	 <u>12.65%</u>	 <u>\$ 15,182,042</u>

RESTRICTED PURPOSE FUND EXPENDITURES
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 304,030	\$ 1,071,865	28.36%	\$ 767,835
Employee benefits	21,758	2,076,974	1.05%	2,055,216
Contractual services	275	60,625	0.45%	60,350
Material and supplies	32,679	243,613	13.41%	210,934
Conferences and meetings	2,070	25,099	8.25%	23,029
Capital Outlay	-	-	0.00%	-
Other	3,776	34,406	10.97%	30,630
Total Instruction	<u>364,588.00</u>	<u>3,512,582.00</u>	<u>10.38%</u>	<u>1,870,387.00</u>
Academic Support				
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>
Student Services				
Salaries	28,776	169,879	16.94%	141,103
Employee benefits	1,474	413,994	0.36%	412,520
Material and supplies	204	23,386	0.87%	23,182
Conferences and meetings	914	2,984	30.63%	2,070
Fixed charges	2,888	14,367	20.10%	11,479
Total Student Services	<u>34,256</u>	<u>624,610</u>	<u>5.48%</u>	<u>590,354</u>
Public Service/Continuing Education				
Salaries	38,690	143,170	27.02%	104,480
Employee benefits	7,807	110,185	7.09%	102,378
Contractual services	0	2,200	0.00%	2,200
Material and supplies	347	2,580	13.45%	2,233
Conferences and meetings	480	12,465	3.85%	11,985
Total Public Service/Continuing Education	<u>47,324</u>	<u>270,600</u>	<u>17.49%</u>	<u>223,276</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
Auxiliary Services				
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>
Operations and Maintenance of Plant				
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>
Institutional Support				
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>
Scholarships, Student Grants & Waivers				
Salaries	10,775	97,661	11.03%	86,886
Student grants and scholarships	2,206,171	11,651,094	18.94%	9,444,923
<u>Total Scholarships, Student Grants & Waivers</u>	<u>2,216,946</u>	<u>11,748,755</u>	<u>18.87%</u>	<u>9,531,809</u>
Total Expenditures	<u>\$ 2,663,114</u>	<u>\$ 17,381,547</u>	<u>15.32%</u>	<u>\$ 13,440,826</u>

AUDIT FUND REVENUE AND EXPENDITURES
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 16,748	\$ 68,376	24.49%	\$ 51,628
<u>MISCELLANEOUS</u>				
Investment revenue	6	50	12.00%	44
<u>Total Revenue</u>	\$ 16,754	\$ 68,426	24.48%	\$ 51,672
<u>Transfers in</u>	-	20,000	0.00%	20,000
<u>Total Revenue and Transfers in</u>	\$ 16,754	\$ 88,426	18.95%	\$ 71,672
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	20,000.00	85,600	23.36%	65,600
<u>Total Expenditures</u>	\$ 20,000	\$ 85,600	23.36%	\$ 65,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 191,370	\$ 778,296	24.59%	\$ 586,926
MISCELLANEOUS				
Investment revenue	39	100	39.00%	61
Total Revenue	\$ 191,409	\$ 778,396	24.59%	\$ 586,987
EXPENDITURES				
<u>By Program:</u>				
Instruction				
Employee benefits	43,329	110,000	39.39%	66671
Academic Support				
Employee benefits	4,530	15,500	29.23%	10970
Student Services				
Employee benefits	7,033	18,000	39.07%	10967
Public Service/Continuing Education				
Employee benefits	1,947	5,500	35.40%	3,553
Auxiliary Services				
Employee benefits	1279	4000	31.98%	2721
Operations and Maintenance of Plant				
Employee benefits	7,805	19,000	41.08%	11195
Institutional Support				
Employee benefits	9,700	55,000	17.64%	45,300
Contractual services	237,054	525,565	45.10%	288,511
Total Institutional Support	246,754	580,565	42.50%	333,811
Total Expenditures	\$ 312,677	\$ 752,565	41.55%	\$ 439,888

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 262,516	\$ 615,266	42.67%	\$ 352,750
<u>MISCELLANEOUS</u>				
Investment revenue	34	100	34.00%	66
Total Revenue	<u>262,550</u>	<u>615,366</u>	<u>42.67%</u>	<u>352,816</u>
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	-	576,750	0.00%	576,750
Total Expenditures	<u>\$ -</u>	<u>\$ 576,750</u>	<u>0.00%</u>	<u>\$ 576,750</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>TRANSFERS IN</u>	<u>\$ -</u>	<u>\$ 3,050,000</u>	<u>0.00%</u>	<u>\$ 3,050,000</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services Capital outlay	31,859	2,050,000	1.55%	2,018,141
Total Operation and Maintenance of Plant	<u>31,859</u>	<u>2,050,000</u>	<u>1.55%</u>	<u>2,018,141</u>
Total Expenditures	<u>\$ 31,859</u>	<u>\$ 2,050,000</u>	<u>1.55%</u>	<u>\$ 2,018,141</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
September 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>OTHER SOURCES</u>				
<u>Investment revenue</u>	<u>\$ 50,949</u>	<u>\$ 125,000</u>	<u>40.76%</u>	<u>\$ 74,051</u>
<u>Total Revenue</u>	<u>50,949</u>	<u>125,000</u>	<u>40.76%</u>	<u>74,051</u>
<u>TRANSFERS OUT</u>	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>