

Morton Community College
Budget Report
For 4 Month Ending October 31, 2018



**Morton Community College
Budget Report Summary
October 31, 2018**

33%

<u>Funds</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>Education Fund</u>				
Revenue	\$ 9,150,697	\$ 24,287,476	37.7%	\$ 15,136,779
Expenditures	(7,115,504)	(21,435,307)	33.2%	(14,319,803)
Net	\$ 2,035,193	\$ 2,852,169		\$ 816,976
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,475,480	\$ 3,727,040	39.6%	\$ 2,251,560
Expenditures	(980,024)	(3,726,513)	26.3%	(2,746,489)
Net	\$ 495,456	\$ 527		\$ (494,929)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 2,922,192	\$ 17,621,591	16.6%	\$ 14,699,399
Expenditures	(3,752,365)	(17,621,591)	21.3%	(13,869,226)
Net	\$ (830,173)	\$ -		\$ 830,173
<u>Audit Fund</u>				
Revenue	\$ 22,318	\$ 88,426	25.2%	\$ 66,108
Expenditures	(88,400)	(85,600)	103.3%	2,800
Net	\$ (66,082)	\$ 2,826		\$ 68,908
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 255,062	\$ 778,396	32.77%	\$ 523,334
Expenditures	(320,041)	(752,565)	42.53%	(432,524)
Net	\$ (64,979)	\$ 25,831		\$ 90,810
<u>General Bond Obligation Fund</u>				
Revenue	\$ 349,945	\$ 615,366	56.87%	\$ 265,421
Expenditures	-	(576,750)	0.00%	(576,750)
Net	\$ 349,945	\$ 38,616		\$ (311,329)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 3,050,000	0.00%	\$ 3,050,000
Expenditures	(40,199)	(2,050,000)	1.96%	(2,009,801)
Net	\$ (40,199)	\$ 1,000,000		\$ 1,040,199
<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	\$ 14,226,643	\$ 50,293,295	10.40%	\$44,689,088
Expenditures	(12,296,533)	(46,373,326)	4.60%	(45,722,401)
Net	\$ 1,930,110	\$ 3,919,969		\$ (1,033,313)

EDUCATION FUND REVENUE
October 31, 2018

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,377,048	\$ 7,257,760	32.8%	\$ 4,880,712
Total Local Government	\$ 2,377,048	\$ 7,257,760		\$ 4,880,712
CORPORATE PERSONAL PROPERTY TAXES	\$ 95,562	\$ 650,000	14.7%	\$ 554,438
STATE GOVERNMENT				
ICCB credit hour grants	\$ 589,816	\$ 1,917,850	30.8%	\$ 1,328,034
ICCB equalization grants	709,628	4,257,770	16.7%	3,548,142
CTE formula grant	-	-	0.0%	-
Total State Government	\$ 1,299,444	\$ 6,175,620		\$ 4,876,176
STUDENT TUITION AND FEES				
Tuition	\$ 4,257,345	\$ 8,279,496	51.42%	\$ 4,022,151
Fees	1,036,100	1,719,300	60.26%	683,200
Total Tuition and Fees	\$ 5,293,445	\$ 9,998,796		\$ 4,705,351
MISCELLANEOUS				
Sales and service fees	\$ 23,817	\$ 84,800	28%	\$ 60,983
Investment revenue	61,381	90,000	68%	28,619
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	\$ 85,198	\$ 205,300		\$ 120,102
Total Revenue	<u>\$ 9,150,697</u>	<u>\$ 24,287,476</u>	<u>37.7%</u>	\$ 15,136,779
Transfers in	\$ -	\$ 125,000	0.0%	\$ 125,000
Total Revenue and Transfers in	<u>\$ 9,150,697</u>	<u>\$ 24,412,476</u>		<u>\$ 15,261,779</u>

EDUCATION FUND EXPENDITURES
October 31, 2018

	Actual	Budget	%	Budget Remaining
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,271,218	\$ 7,783,099	29.18%	\$ 5,511,881
Employee benefits	222,939	794,901	28.05%	571,962
Contractual services	25,013	144,993	17.25%	119,980
Material and supplies	76,199	641,350	11.88%	565,151
Conferences and meetings	6,000	29,150	20.58%	23,150
Total Instruction	<u>2,601,369</u>	<u>9,393,493</u>	<u>27.69%</u>	<u>6,792,124</u>
Academic Support				
Salaries	330,149	1,229,796	26.85%	899,647
Employee benefits	57,890	206,098	28.09%	148,208
Contractual services	103,147	245,000	42.10%	141,853
Material and supplies	84,499	268,470	31.47%	183,971
Conferences and meetings	9,955	34,400	28.94%	24,445
Fixed charges	13,442	60,000	22.40%	46,558
Total Academic Support	<u>599,082</u>	<u>2,043,764</u>	<u>29.31%</u>	<u>1,444,682</u>
Student Services				
Salaries	550,224	1,764,791	31.18%	1,214,567
Employee benefits	85,277	262,781	32.45%	177,504
Contractual services	63,947	261,800	24.43%	197,853
Material and supplies	8,208	167,850	4.89%	159,642
Conferences and meetings	16,109	66,650	24.17%	50,541
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>723,765</u>	<u>2,538,672</u>	<u>28.51%</u>	<u>1,814,907</u>
Public Service/Continuing Education				
Salaries	71,820	300,093	23.93%	228,273
Employee benefits	12,035	44,956	26.77%	32,921
Contractual services	23,243	19,879	116.92%	-3,364
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	0.00%	-672
Total Public Service/Continuing Education	<u>110,156</u>	<u>391,112</u>	<u>28.16%</u>	<u>280,956</u>
Auxiliary Services				
Salaries	69,766	232,904	29.95%	163,138
Employee benefits	9,861	29,162	33.81%	19,301
Contractual services	136,544	225,000	60.69%	88,456
Material and supplies	61,465	105,250	58.40%	43,785
Conferences and meetings	52,511	116,000	45.27%	63,489
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>330,147</u>	<u>729,316</u>	<u>45.27%</u>	<u>399,169</u>

EDUCATION FUND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 709,020	\$ 2,536,653	27.95%	\$ 1,827,633
Employee benefits	120,717	428,197	28.19%	307,480
Contractual services	651,693	1,254,400	51.95%	602,707
Material and supplies	204,607	528,700	38.70%	324,093
Conferences and meetings	49,686	220,500	22.53%	170,814
Fixed charges	547	1,500	36.47%	953
Other	15,426	140,000	11.02%	124,574
Total Institutional Support	<u>1,751,696</u>	<u>5,109,950</u>	<u>34.28%</u>	<u>3,358,254</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	<u>875,157</u>	<u>1,029,000</u>	<u>85.05%</u>	<u>153,843</u>
Total Scholarships, Student Grants & Waivers	<u>875,157</u>	<u>1,029,000</u>	<u>85.05%</u>	<u>153,843</u>
Contingencies				
	-	200,000	0.00%	200,000
Total Expenditures	<u>\$ 6,991,372</u>	<u>\$ 21,435,307</u>	<u>32.62%</u>	<u>\$ 14,443,935</u>
Transfers out	-	2,070,000	0.00%	2,070,000
Total Expenditures and Transfers out	<u>\$6,991,372</u>	<u>\$ 23,505,307</u>	<u>29.74%</u>	<u>\$16,513,935</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 463,527</u>	<u>\$ 1,423,040</u>	<u>32.57%</u>	<u>\$ 959,513</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>95,562</u>	<u>650,000</u>	<u>14.70%</u>	<u>554,438</u>
STUDENT FEES				
Fees	<u>860,538</u>	<u>1,630,000</u>	<u>52.79%</u>	<u>769,462</u>
Total Student Fees	<u>860,538</u>	<u>1,630,000</u>	<u>52.79%</u>	<u>769,462</u>
MISCELLANEOUS				
Sales and service fees	95	5,000	1.90%	4,905
Facilities	53,086	14,000	379.19%	-39,086
Investment revenue	<u>2,672</u>	<u>5,000</u>	<u>53.44%</u>	<u>2,328</u>
Total Miscellaneous	<u>55,853</u>	<u>24,000</u>	<u>232.72%</u>	<u>-31,853</u>
Total Revenue	<u>\$ 1,475,480</u>	<u>\$ 3,727,040</u>	<u>39.59%</u>	<u>\$ 2,251,560</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$522,040	\$1,861,569	28.04%	\$1,339,529
Employee benefits	83,226	266,505	31.23%	183,279
Contractual services	76,881	496,000	15.50%	419,119
Material and supplies	40,568	173,000	23.45%	132,432
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	257,308	860,100	29.92%	602,792
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	<u>980,023</u>	<u>3,726,513</u>	<u>26.30%</u>	<u>2,746,490</u>
Total Expenditures	<u>\$ 980,023</u>	<u>\$ 3,726,513</u>	<u>26.30%</u>	<u>\$ 2,746,490</u>

RESTRICTED PURPOSE FUND REVENUE
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$148,280	\$1,299,116	11.41%	\$1,150,836
ISBE grant revenue- other	878	180,600	0.49%	179,722
Other Sources	0	3700000	0.00%	3,700,000
Total State Government	<u>149,158</u>	<u>5,179,716</u>	<u>2.88%</u>	<u>5,030,558</u>
FEDERAL GOVERNMENT				
Department of education	2,773,035	12,441,875	22.29%	9,668,840
Other	-	-	0.00%	-
Total Federal Government	<u>2,773,035</u>	<u>12,441,875</u>	<u>22.29%</u>	<u>9,668,840</u>
<u>Total Revenue</u>	<u>\$ 2,922,193</u>	<u>\$ 17,621,591</u>	<u>16.58%</u>	<u>\$ 14,699,398</u>

RESTRICTED PURPOSE FUND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>EXPENDITURES</u>				
By Program:				
Instruction				
Salaries	\$ 413,783	\$ 1,350,446	30.64%	\$ 936,663
Employee benefits	35,641	2,054,018	1.74%	2,018,377
Contractual services	8,604	25,275	34.04%	16,671
Material and supplies	87,170	258,781	33.68%	171,611
Conferences and meetings	3,818	29,200	13.08%	25,382
Capital Outlay	-	-	0.00%	-
Other	2,919	34,406	8.48%	31,487
Student grants and scholarships	856.00	500.00	1.71	(356.00)
Total Instruction	<u>552,791</u>	<u>3,752,626</u>	<u>14.73%</u>	<u>1,870,387</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	33,393	169,879	19.66%	136,486
Employee benefits	4,696	413,994	1.13%	409,298
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>42,095</u>	<u>624,610</u>	<u>6.74%</u>	<u>582,515</u>
Public Service/Continuing Education				
Salaries	51,715	143,170	36.12%	91,455
Employee benefits	10,516	110,185	9.54%	99,669
Contractual services	672	2,200	30.55%	1,528
Material and supplies	415	2,580	16.09%	2,165
Conferences and meetings	1,544	12,465	12.39%	10,921
Total Public Service/Continuing Education	<u>64,862</u>	<u>270,600</u>	<u>23.97%</u>	<u>205,738</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES
October 31, 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	23,203	97,661	23.76%	74,458
Student grants and scholarships	3,069,415	11,651,094	26.34%	8,581,679
<u>Total Scholarships, Student Grants & Waivers</u>	<u>3,092,618</u>	<u>11,748,755</u>	<u>26.32%</u>	<u>8,656,137</u>
<u>Total Expenditures</u>	<u>\$ 3,752,366</u>	<u>\$ 17,621,591</u>	<u>21.29%</u>	<u>\$ 12,539,777</u>

AUDIT FUND REVENUE AND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	<u>\$ 22,311</u>	<u>\$ 68,376</u>	<u>32.63%</u>	<u>\$ 46,065</u>
<u>MISCELLANEOUS</u>				
Investment revenue	<u>7</u>	<u>50</u>	<u>14.00%</u>	<u>43</u>
<u>Total Revenue</u>	<u>\$ 22,318</u>	<u>\$ 68,426</u>	<u>32.62%</u>	<u>\$ 46,108</u>
 <u>Transfers in</u>	 -	 20,000	 0.00%	 20,000
 <u>Total Revenue and Transfers in</u>	 <u>\$ 22,318</u>	 <u>\$ 88,426</u>	 <u>25.24%</u>	 <u>\$ 66,108</u>
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	<u>88,400.00</u>	<u>85,600</u>	<u>103.27%</u>	<u>(2,800)</u>
 <u>Total Expenditures</u>	 <u>\$ 88,400</u>	 <u>\$ 85,600</u>	 <u>103.27%</u>	 <u>\$ (2,800)</u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 255,015	\$ 778,296	32.77%	\$ 523,281
MISCELLANEOUS				
Investment revenue	46	100	46.00%	54
Total Revenue	<u>\$ 255,061</u>	<u>\$ 778,396</u>	<u>32.77%</u>	<u>\$ 523,335</u>
<u>EXPENDITURES</u>				
<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	8,399	55,000	15.27%	46,601
Contractual services	245,718	525,565	46.75%	279,847
Total Institutional Support	<u>254,117</u>	<u>580,565</u>	<u>43.77%</u>	<u>326,448</u>
Total Expenditures	<u>\$ 320,040</u>	<u>\$ 752,565</u>	<u>42.53%</u>	<u>\$ 432,525</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	<u>\$ 349,905</u>	<u>\$ 615,266</u>	<u>56.87%</u>	<u>\$ 265,361</u>
<u>MISCELLANEOUS</u>				
Investment revenue	<u>40</u>	<u>100</u>	<u>40.00%</u>	<u>60</u>
Total Revenue	<u>349,945</u>	<u>615,366</u>	<u>56.87%</u>	<u>265,421</u>
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	<u>-</u>	<u>576,750</u>	<u>0.00%</u>	<u>576,750</u>
Total Expenditures	<u>\$ -</u>	<u>\$ 576,750</u>	<u>0.00%</u>	<u>\$ 576,750</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
October 31, 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	40,199	2,050,000	1.96%	2,009,801
Total Operation and Maintenance of Plant	<u>40,199</u>	<u>2,050,000</u>	<u>1.96%</u>	<u>2,009,801</u>
Total Expenditures	<u>\$ 40,199</u>	<u>\$ 2,050,000</u>	<u>1.96%</u>	<u>\$ 2,009,801</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>OTHER SOURCES</u>				
Investment revenue	<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>