

**Morton Community
College Budget Report
For 5 Month Ending November 30, 2018**



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

42%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 12,341,998	\$ 24,412,476	50.6%	\$ 12,070,478
Expenditures	(9,025,716)	(23,524,057)	38.4%	(14,498,341)
Net	\$ 3,316,282	\$ 888,419		\$ (2,427,863)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,858,808	\$ 3,727,040	49.9%	\$ 1,868,232
Expenditures	(1,211,291)	(3,726,513)	32.5%	(2,515,222)
Net	\$ 647,517	\$ 527		\$ (646,990)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 3,435,758	\$ 17,594,135	19.5%	\$ 14,158,377
Expenditures	(4,253,700)	(17,594,135)	24.2%	(13,340,435)
Net	\$ (817,942)	\$ -		\$ 817,942
<u>Audit Fund</u>				
Revenue	\$ 27,959	\$ 88,426	31.6%	\$ 60,467
Expenditures	(2,800)	(85,600)	3.3%	(82,800)
Net	\$ 25,159	\$ 2,826		\$ (22,333)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 319,253	\$ 778,396	41.01%	\$ 459,143
Expenditures	(340,479)	(752,565)	45.24%	(412,086)
Net	\$ (21,226)	\$ 25,831		\$ 47,057
<u>General Bond Obligation Fund</u>				
Revenue	\$ 437,725	\$ 615,366	71.13%	\$ 177,641
Expenditures	-	(576,750)	0.00%	(576,750)
Net	\$ 437,725	\$ 38,616		\$ (399,109)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 835,146	\$ 3,050,000	27.38%	\$ 2,214,854
Expenditures	(47,263)	(2,050,000)	2.31%	(2,002,737)
Net	\$ 787,883	\$ 1,000,000		\$ 212,117
<u>Working Cash Fund</u>				
Revenue	\$ 88,736	\$ 125,000	70.99%	\$ 36,264
Expenditures	-	(125,000)	0%	(125,000)
Net	\$ 88,736	\$ -		\$ (88,736)
<u>All Funds</u>				
Revenue	\$ 19,345,383	\$ 50,390,839	10.40%	\$44,689,088
Expenditures	(14,881,249)	(48,434,620)	4.60%	(45,722,401)
Net	\$ 4,464,134	\$ 1,956,219		\$ (1,033,313)

EDUCATION FUND REVENUE
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,975,550	\$ 7,257,760	41.0%	\$ 4,282,210
Total Local Government	<u>\$ 2,975,550</u>	<u>\$ 7,257,760</u>		<u>\$ 4,282,210</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 95,562	\$ 650,000	14.7%	\$ 554,438
STATE GOVERNMENT				
ICCB credit hour grants	\$ 774,371	\$ 1,917,850	40.4%	\$ 1,143,479
ICCB equalization grants	1,064,442	4,257,770	25.0%	3,193,328
CTE formula grant	87,765	-	0.0%	(87,765)
Total State Government	<u>\$ 1,926,578</u>	<u>\$ 6,175,620</u>		<u>\$ 4,249,042</u>
STUDENT TUITION AND FEES				
Tuition	\$ 5,859,618	\$ 8,279,496	70.77%	\$ 2,419,878
Fees	1,349,954	1,719,300	78.52%	369,346
Total Tuition and Fees	<u>\$ 7,209,572</u>	<u>\$ 9,998,796</u>		<u>\$ 2,789,224</u>
MISCELLANEOUS				
Sales and service fees	\$ 27,342	\$ 84,800	32%	\$ 57,458
Investment revenue	107,396	90,000	119%	(17,396)
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	<u>\$ 134,738</u>	<u>\$ 205,300</u>		<u>\$ 70,562</u>
Total Revenue	<u>\$ 12,342,000</u>	<u>\$ 24,287,476</u>	<u>50.8%</u>	\$ 11,945,476
Transfers in	<u>\$ -</u>	<u>\$ 125,000</u>	<u>0.0%</u>	<u>\$ 125,000</u>
Total Revenue and Transfers in	<u>\$ 12,342,000</u>	<u>\$ 24,412,476</u>		<u>\$ 12,070,476</u>

EDUCATION FUND EXPENDITURES

November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 3,082,435	\$ 7,772,531	39.66%	\$ 4,690,096
Employee benefits	296,991	794,901	37.36%	497,910
Contractual services	31,644	161,644	19.58%	130,000
Material and supplies	91,593	654,699	13.99%	563,106
Conferences and meetings	8,956	29,150	30.72%	20,194
Total Instruction	<u>3,511,619</u>	<u>9,412,925</u>	<u>37.31%</u>	<u>5,901,306</u>
Academic Support				
Salaries	427,847	1,218,091	35.12%	790,244
Employee benefits	71,159	206,098	34.53%	134,939
Contractual services	111,100	245,000	45.35%	133,900
Material and supplies	92,499	268,470	34.45%	175,971
Conferences and meetings	13,934	34,400	40.51%	20,466
Fixed charges	16,826	60,000	28.04%	43,174
Total Academic Support	<u>733,365</u>	<u>2,032,059</u>	<u>36.09%</u>	<u>1,298,694</u>
Student Services				
Salaries	688,424	1,796,495	38.32%	1,108,071
Employee benefits	107,602	262,781	40.95%	155,179
Contractual services	110,900	261,800	42.36%	150,900
Material and supplies	6,077	167,850	3.62%	161,773
Conferences and meetings	25,831	76,650	33.70%	50,819
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>938,834</u>	<u>2,580,376</u>	<u>36.38%</u>	<u>1,641,542</u>
Public Service/Continuing Education				
Salaries	101,695	300,093	33.89%	198,398
Employee benefits	15,654	44,956	34.82%	29,302
Contractual services	23,768	19,879	119.56%	-3,889
Material and supplies	2,422	23,684	10.23%	21,262
Conferences and meetings	75	2,500	3.00%	2,425
Fixed charges	672	0	0.00%	-672
Total Public Service/Continuing Education	<u>144,286</u>	<u>391,112</u>	<u>36.89%</u>	<u>246,826</u>
Auxiliary Services				
Salaries	90,246	232,904	38.75%	142,658
Employee benefits	12,567	29,162	43.09%	16,595
Contractual services	148,409	225,000	65.96%	76,591
Material and supplies	67,442	105,250	64.08%	37,808
Conferences and meetings	58,081	116,000	50.07%	57,919
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>376,745</u>	<u>729,316</u>	<u>51.66%</u>	<u>352,571</u>

EDUCATION FUND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 899,599	\$ 2,545,972	35.33%	\$ 1,646,373
Employee benefits	151,017	438,197	34.46%	287,180
Contractual services	748,303	1,166,400	64.15%	418,097
Material and supplies	257,996	563,700	45.77%	305,704
Conferences and meetings	74,820	223,500	33.48%	148,680
Fixed charges	547	1,500	36.47%	953
Other	17,788	140,000	12.71%	122,212
Total Institutional Support	<u>2,150,070</u>	<u>5,079,269</u>	<u>42.33%</u>	<u>2,929,199</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	<u>1,047,337</u>	<u>1,029,000</u>	<u>101.78%</u>	<u>(18,337)</u>
Total Scholarships, Student Grants & Waivers	<u>1,047,337</u>	<u>1,029,000</u>	<u>101.78%</u>	<u>(18,337)</u>
Contingencies	124,130.00	200,000	62.07%	75,870
Total Expenditures	<u>\$ 9,026,386</u>	<u>\$ 21,454,057</u>	<u>42.07%</u>	<u>\$ 12,427,671</u>
Transfers out	-	2,070,000	0.00%	2,070,000
Total Expenditures and Transfers out	<u>\$9,026,386</u>	<u>\$ 23,524,057</u>	<u>38.37%</u>	<u>\$14,497,671</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 580,654	\$ 1,423,040	40.80%	\$ 842,386
CORPORATE PERSONAL PROPERTY TAXES				
	95,562	650,000	14.70%	554,438
STUDENT FEES				
Fees	1,175,710	1,630,000	72.13%	454,290
Total Student Fees	1,175,710	1,630,000	72.13%	454,290
MISCELLANEOUS				
Sales and service fees	95	5,000	1.90%	4,905
Facilities	3,120	14,000	22.29%	10,880
Investment revenue	3,666	5,000	73.32%	1,334
Total Miscellaneous	6,881	24,000	28.67%	17,119
Total Revenue	\$ 1,858,807	\$ 3,727,040	49.87%	\$ 1,868,233
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$669,812	\$1,861,569	35.98%	\$1,191,757
Employee benefits	105,760	266,505	39.68%	160,745
Contractual services	94,723	496,000	19.10%	401,277
Material and supplies	52,070	173,000	30.10%	120,930
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	288,925	860,100	33.59%	571,175
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	1,211,290	3,726,513	32.50%	2,515,223
Total Expenditures	\$ 1,211,290	\$ 3,726,513	32.50%	\$ 2,515,223

RESTRICTED PURPOSE FUND REVENUE
November 30, 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	89,628	180,600	49.63%	90,972
Other Sources	0	3,700,000	0.00%	3,700,000
Total State Government	<u>237,908</u>	<u>5,179,716</u>	<u>4.59%</u>	<u>4,941,808</u>
FEDERAL GOVERNMENT				
Department of education	3,197,850	12,414,419	25.76%	9,216,569
Other	-	-	0.00%	-
Total Federal Government	<u>3,197,850</u>	<u>12,414,419</u>	<u>25.76%</u>	<u>9,216,569</u>
 Total Revenue	 <u>\$ 3,435,758</u>	 <u>\$ 17,594,135</u>	 <u>19.53%</u>	 <u>\$ 14,158,377</u>

RESTRICTED PURPOSE FUND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 522,651	\$ 1,350,446	38.70%	\$ 827,795
Employee benefits	47,418	2,054,018	2.31%	2,006,600
Contractual services	5,517	25,275	21.83%	19,758
Material and supplies	101,447	258,781	39.20%	157,334
Conferences and meetings	4,086	29,200	13.99%	25,114
Capital Outlay	-	-	0.00%	-
Other	3,295	34,406	9.58%	31,111
Student grants and scholarships	856.00	500.00	1.71	(356.00)
Total Instruction	<u>685,270</u>	<u>3,752,626</u>	<u>18.26%</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	41,056	141,105	29.10%	100,049
Employee benefits	6,679	414,488	1.61%	407,809
Material and supplies	204	21,183	0.96%	20,979
Conferences and meetings	914	2,070	44.15%	1,156
Fixed charges	3,900	18,308	21.30%	14,408
Total Student Services	<u>52,753</u>	<u>597,154</u>	<u>8.83%</u>	<u>544,401</u>
Public Service/Continuing Education				
Salaries	64,175	143,170	44.82%	78,995
Employee benefits	13,241	110,185	12.02%	96,944
Contractual services	672	2,200	30.55%	1,528
Material and supplies	415	2,580	16.09%	2,165
Conferences and meetings	2,776	12,465	22.27%	9,689
Total Public Service/Continuing Education	<u>81,279</u>	<u>270,600</u>	<u>30.04%</u>	<u>189,321</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

November 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	35,426	97,661	36.27%	62,235
Student grants and scholarships	3,398,972	11,651,094	29.17%	8,252,122
<u>Total Scholarships, Student Grants & Waivers</u>	<u>3,434,398</u>	<u>11,748,755</u>	<u>29.23%</u>	<u>8,314,357</u>
Total Expenditures	<u>\$ 4,253,700</u>	<u>\$ 17,594,135</u>	<u>24.18%</u>	<u>\$ 12,143,466</u>

AUDIT FUND REVENUE AND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 27,952	\$ 68,376	40.88%	\$ 40,424
<u>MISCELLANEOUS</u>				
Investment revenue	7	50	14.00%	43
<u>Total Revenue</u>	\$ 27,959	\$ 68,426	40.86%	\$ 40,467
<u>Transfers in</u>	-	20,000	0.00%	20,000
<u>Total Revenue and Transfers in</u>	\$ 27,959	\$ 88,426	31.62%	\$ 60,467
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	88,400.00	85,600	103.27%	(2,800)
<u>Total Expenditures</u>	\$ 88,400	\$ 85,600	103.27%	\$ (2,800)

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 319,203	\$ 778,296	41.01%	\$ 459,093
MISCELLANEOUS				
Investment revenue	50	100	50.00%	50
Total Revenue	\$ 319,253	\$ 778,396	41.01%	\$ 459,143
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Instruction</u>				
Employee benefits	43,329	110,000	39.39%	66671
<u>Academic Support</u>				
Employee benefits	4,530	15,500	29.23%	10970
<u>Student Services</u>				
Employee benefits	7,033	18,000	39.07%	10967
<u>Public Service/Continuing Education</u>				
Employee benefits	1,947	5,500	35.40%	3,553
<u>Auxiliary Services</u>				
Employee benefits	1279	4000	31.98%	2721
<u>Operations and Maintenance of Plant</u>				
Employee benefits	7,805	19,000	41.08%	11195
<u>Institutional Support</u>				
Employee benefits	12,386	55,000	22.52%	42,614
Contractual services	262,169	525,565	49.88%	263,396
Total Institutional Support	274,555	580,565	47.29%	306,010
Total Expenditures	\$ 340,478	\$ 752,565	45.24%	\$ 412,087

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 437,683	\$ 615,266	71.14%	\$ 177,583
<u>MISCELLANEOUS</u>				
Investment revenue	43	100	43.00%	57
Total Revenue	437,726	615,366	71.13%	177,640
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	-	576,750	0.00%	576,750
Total Expenditures	\$ -	\$ 576,750	0.00%	\$ 576,750

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

November 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>TRANSFERS IN</u>	<u>\$ 835,146</u>	<u>\$ 3,050,000</u>	<u>27.38%</u>	<u>\$ 2,214,854</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services Capital outlay	47,263	2,050,000	2.31%	2,002,737
Total Operation and Maintenance of Plant	<u>47,263</u>	<u>2,050,000</u>	<u>2.31%</u>	<u>2,002,737</u>
Total Expenditures	<u>\$ 47,263</u>	<u>\$ 2,050,000</u>	<u>2.31%</u>	<u>\$ 2,002,737</u>

WORKING CASH FUND REVENUE AND EXPENDITURES

November 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>\$ 88,736</u>	<u>\$ 125,000</u>	<u>70.99%</u>	<u>\$ 36,264</u>
<u>Total Revenue</u>	<u>88,736</u>	<u>125,000</u>	<u>70.99%</u>	<u>36,264</u>
<u>TRANSFERS OUT</u>	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>