

**Morton Community  
College Budget Report  
For 6 Month Ending December 31, 2018**



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

50%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 14,836,211	\$ 24,412,476	60.8%	\$ 9,576,265
Expenditures	(10,760,630)	(23,524,057)	45.7%	(12,763,427)
Net	\$ 4,075,581	\$ 888,419		\$ (3,187,162)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 2,162,743	\$ 3,727,040	58.0%	\$ 1,564,297
Expenditures	(1,545,745)	(3,726,513)	41.5%	(2,180,768)
Net	\$ 616,998	\$ 527		\$ (616,471)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 3,787,639	\$ 17,628,045	21.5%	\$ 13,840,406
Expenditures	(4,584,410)	(17,628,045)	26.0%	(13,043,635)
Net	\$ (796,771)	\$ -		\$ 796,771
<u>Audit Fund</u>				
Revenue	\$ 33,592	\$ 88,426	38.0%	\$ 54,834
Expenditures	(2,800)	(85,600)	3.3%	(82,800)
Net	\$ 30,792	\$ 2,826		\$ (27,966)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 383,387	\$ 778,396	49.25%	\$ 395,009
Expenditures	(359,955)	(752,565)	47.83%	(392,610)
Net	\$ 23,432	\$ 25,831		\$ 2,399
<u>General Bond Obligation Fund</u>				
Revenue	\$ 525,463	\$ 615,366	85.39%	\$ 89,903
Expenditures	(515,325)	(576,750)	89.35%	(61,425)
Net	\$ 10,138	\$ 38,616		\$ 28,478
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 835,146	\$ 3,050,000	27.38%	\$ 2,214,854
Expenditures	(106,630)	(2,050,000)	5.20%	(1,943,370)
Net	\$ 728,516	\$ 1,000,000		\$ 271,484
<u>Working Cash Fund</u>				
Revenue	\$ 109,132	\$ 125,000	87.31%	\$ 15,868
Expenditures	-	(125,000)	0%	(125,000)
Net	\$ 109,132	\$ -		\$ (109,132)
<u>All Funds</u>				
Revenue	\$ 22,673,313	\$ 50,424,749	10.40%	\$44,689,088
Expenditures	(17,875,495)	(48,468,530)	4.60%	(45,722,401)
Net	\$ 4,797,818	\$ 1,956,219		\$ (1,033,313)

EDUCATION FUND REVENUE  
December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 3,573,550	\$ 7,257,760	49.2%	\$ 3,684,210
Total Local Government	<u>\$ 3,573,550</u>	<u>\$ 7,257,760</u>		<u>\$ 3,684,210</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 116,582	\$ 650,000	17.9%	\$ 533,418
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 958,925	\$ 1,917,850	50.0%	\$ 958,925
ICCB equalization grants	1,774,070	4,257,770	41.7%	2,483,700
CTE formula grant	87,765	-	0.0%	(87,765)
Total State Government	<u>\$ 2,820,760</u>	<u>\$ 6,175,620</u>		<u>\$ 3,354,860</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 6,686,872	\$ 8,279,496	80.76%	\$ 1,592,624
Fees	1,472,047	1,719,300	85.62%	247,253
Total Tuition and Fees	<u>\$ 8,158,919</u>	<u>\$ 9,998,796</u>		<u>\$ 1,839,877</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 36,253	\$ 84,800	43%	\$ 48,547
Investment revenue	130,146	90,000	145%	(40,146)
Nongovernmental gifts & scholarships	-	30,500	0.0%	30,500
Total Other Sources	<u>\$ 166,399</u>	<u>\$ 205,300</u>		<u>\$ 38,901</u>
<b>Total Revenue</b>	<u>\$ 14,836,210</u>	<u>\$ 24,287,476</u>	<u>61.1%</u>	<u>\$ 9,451,266</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>\$ 14,836,210</u>	<u>\$ 24,412,476</u>	<u>60.8%</u>	<u>\$ 9,576,266</u>

**EDUCATION FUND EXPENDITURES**

**December 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 3,810,511	\$ 7,772,531	49.03%	\$ 3,962,020
Employee benefits	367,908	794,901	46.28%	426,993
Contractual services	43,367	161,644	26.83%	118,277
Material and supplies	106,417	654,699	16.25%	548,282
Conferences and meetings	10,970	29,150	37.63%	18,180
Total Instruction	<u>4,339,173</u>	<u>9,412,925</u>	<u>46.10%</u>	<u>5,073,752</u>
<b>Academic Support</b>				
Salaries	533,065	1,264,516	42.16%	731,451
Employee benefits	85,695	206,098	41.58%	120,403
Contractual services	112,166	245,000	45.78%	132,834
Material and supplies	97,301	268,470	36.24%	171,169
Conferences and meetings	15,248	34,400	44.33%	19,152
Fixed charges	17,968	60,000	29.95%	42,032
Total Academic Support	<u>861,443</u>	<u>2,078,484</u>	<u>41.45%</u>	<u>1,217,041</u>
<b>Student Services</b>				
Salaries	824,695	1,767,775	46.65%	943,080
Employee benefits	128,761	262,781	49.00%	134,020
Contractual services	115,208	261,800	44.01%	146,592
Material and supplies	6,041	167,850	3.60%	161,809
Conferences and meetings	30,043	76,650	39.20%	46,607
Fixed charges	0	14,800	0.00%	14,800
Total Student Services	<u>1,104,748</u>	<u>2,551,656</u>	<u>43.30%</u>	<u>1,446,908</u>
<b>Public Service/Continuing Education</b>				
Salaries	154,198	300,093	51.38%	145,895
Employee benefits	19,726	44,956	43.88%	25,230
Contractual services	24,993	19,879	125.73%	-5,114
Material and supplies	2,571	23,684	10.86%	21,113
Conferences and meetings	75	2,500	3.00%	2,425
Fixed charges	1,392	0	0.00%	-1,392
Total Public Service/Continuing Education	<u>202,955</u>	<u>391,112</u>	<u>51.89%</u>	<u>188,157</u>
<b>Auxiliary Services</b>				
Salaries	110,573	232,904	47.48%	122,331
Employee benefits	15,277	29,162	52.39%	13,885
Contractual services	151,429	225,000	67.30%	73,571
Material and supplies	68,959	105,250	65.52%	36,291
Conferences and meetings	64,055	116,000	55.22%	51,945
Fixed charges	0	16,000	0.00%	16,000
Capital outlay	0	5,000	0.00%	5,000
Total Auxiliary Services	<u>410,293</u>	<u>729,316</u>	<u>56.26%</u>	<u>319,023</u>

**EDUCATION FUND EXPENDITURES**  
**December 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 1,088,422	\$ 2,448,267	44.46%	\$ 1,359,845
Employee benefits	193,798	438,197	44.23%	244,399
Contractual services	861,529	1,246,400	69.12%	384,871
Material and supplies	274,695	572,000	48.02%	297,305
Conferences and meetings	88,494	215,200	41.12%	126,706
Fixed charges	547	1,500	36.47%	953
Other	94,204	140,000	67.29%	45,796
Total Institutional Support	<u>2,601,689</u>	<u>5,061,564</u>	<u>51.40%</u>	<u>2,459,875</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	1,116,200	1,029,000	108.47%	(87,200)
Total Scholarships, Student Grants & Waivers	<u>1,116,200</u>	<u>1,029,000</u>	<u>108.47%</u>	<u>(87,200)</u>
<b>Contingencies</b>	124,130.00	200,000	62.07%	75,870
<b>Total Expenditures</b>	<u>\$ 10,760,631</u>	<u>\$ 21,454,057</u>	<u>50.16%</u>	<u>\$ 10,693,426</u>
Transfers out	-	2,070,000	0.00%	2,070,000
<b>Total Expenditures and Transfers out</b>	<u>\$10,760,631</u>	<u>\$ 23,524,057</u>	<u>45.74%</u>	<u>\$12,763,426</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

**December 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 697,654	\$ 1,423,040	49.03%	\$ 725,386
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	<u>116,582</u>	<u>650,000</u>	<u>17.94%</u>	<u>533,418</u>
<b>STUDENT FEES</b>				
Fees	1,338,092	1,630,000	82.09%	291,908
Total Student Fees	<u>1,338,092</u>	<u>1,630,000</u>	<u>82.09%</u>	<u>291,908</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	95	5,000	1.90%	4,905
Facilities	5,120	14,000	36.57%	8,880
Investment revenue	5,199	5,000	103.98%	(199)
Total Miscellaneous	<u>10,414</u>	<u>24,000</u>	<u>43.39%</u>	<u>13,586</u>
<b>Total Revenue</b>	<u>\$ 2,162,742</u>	<u>\$ 3,727,040</u>	<u>58.03%</u>	<u>\$ 1,564,298</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$873,785	\$1,861,569	46.94%	\$987,784
Employee benefits	129,324	266,505	48.53%	137,181
Contractual services	99,003	496,000	19.96%	396,997
Material and supplies	57,703	173,000	33.35%	115,297
Conferences and meetings	0	6,000	0.00%	6,000
Utilities	385,930	860,100	44.87%	474,170
Capital outlay	-	53,339	0.00%	53,339
Other	-	10,000	0.00%	10,000
Total Operations and Maintenance of Plant	<u>1,545,745</u>	<u>3,726,513</u>	<u>41.48%</u>	<u>2,180,768</u>
<b>Total Expenditures</b>	<u>\$ 1,545,745</u>	<u>\$ 3,726,513</u>	<u>41.48%</u>	<u>\$ 2,180,768</u>

**RESTRICTED PURPOSE FUND REVENUE**  
**December 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	\$148,280	\$1,299,116	11.41%	\$1,150,836
ISBE grant revenue- other	112,145	180,600	62.10%	68,455
Other Sources	35,000	3,700,000	0.95%	3,665,000
Total State Government	<u>295,425</u>	<u>5,179,716</u>	<u>5.70%</u>	<u>4,884,291</u>
<b>FEDERAL GOVERNMENT</b>				
Department of education	3,492,214	12,448,329	28.05%	8,956,115
Other	-	-	0.00%	-
Total Federal Government	<u>3,492,214</u>	<u>12,448,329</u>	<u>28.05%</u>	<u>8,956,115</u>
 <b>Total Revenue</b>	 <u>\$ 3,787,639</u>	 <u>\$ 17,628,045</u>	 <u>21.49%</u>	 <u>\$ 13,840,406</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**December 31, 2018**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 608,224	\$ 1,350,446	45.04%	\$ 742,222
Employee benefits	57,199	2,054,018	2.78%	1,996,819
Contractual services	9,312	25,275	36.84%	15,963
Material and supplies	120,402	258,781	46.53%	138,379
Conferences and meetings	4,372	29,200	14.97%	24,828
Capital Outlay	-	-	0.00%	-
Other	2,920	34,406	8.49%	31,486
Student grants and scholarships	856.00	500.00	1.71	(356.00)
<b>Total Instruction</b>	<u>803,285</u>	<u>3,752,626</u>	<u>21.41%</u>	<u>1,870,387</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	45,673	169,879	26.89%	124,206
Employee benefits	6,788	415,995	1.63%	409,207
Material and supplies	204	21,386	0.95%	21,182
Conferences and meetings	914	2,984	30.63%	2,070
Fixed charges	4,276	20,820	20.54%	16,544
<b>Total Student Services</b>	<u>57,855</u>	<u>631,064</u>	<u>9.17%</u>	<u>573,209</u>
<b>Public Service/Continuing Education</b>				
Salaries	77,465	143,170	54.11%	65,705
Employee benefits	15,996	110,185	14.52%	94,189
Contractual services	672	2,200	30.55%	1,528
Material and supplies	456	2,580	17.67%	2,124
Conferences and meetings	3,812	12,465	30.58%	8,653
<b>Total Public Service/Continuing Education</b>	<u>98,401</u>	<u>270,600</u>	<u>36.36%</u>	<u>172,199</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**December 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	44,482	97,661	45.55%	53,179
Student grants and scholarships	3,580,385	11,651,094	30.73%	8,070,709
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>3,624,867</u>	<u>11,748,755</u>	<u>30.85%</u>	<u>8,123,888</u>
<b>Total Expenditures</b>	<u>\$ 4,584,408</u>	<u>\$ 17,628,045</u>	<u>26.01%</u>	<u>\$ 11,964,683</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**December 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	\$ 33,585	\$ 68,376	49.12%	\$ 34,791
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	7	50	14.00%	43
<b><u>Total Revenue</u></b>	<b>\$ 33,592</b>	<b>\$ 68,426</b>	<b>49.09%</b>	<b>\$ 34,834</b>
<u>Transfers in</u>	-	20,000	0.00%	20,000
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 33,592</b>	<b>\$ 88,426</b>	<b>37.99%</b>	<b>\$ 54,834</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
Contractual services	88,400.00	85,600	103.27%	(2,800)
<b><u>Total Expenditures</u></b>	<b>\$ 88,400</b>	<b>\$ 85,600</b>	<b>103.27%</b>	<b>\$ (2,800)</b>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**  
**December 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	\$ 383,337	\$ 778,296	49.25%	\$ 394,959
<b>MISCELLANEOUS</b>				
Investment revenue	50	100	50.00%	50
<b>Total Revenue</b>	<b>\$ 383,387</b>	<b>\$ 778,396</b>	<b>49.25%</b>	<b>\$ 395,009</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	43,329	110,000	39.39%	66671
<b>Academic Support</b>				
Employee benefits	4,530	15,500	29.23%	10970
<b>Student Services</b>				
Employee benefits	7,033	18,000	39.07%	10967
<b>Public Service/Continuing Education</b>				
Employee benefits	1,947	5,500	35.40%	3,553
<b>Auxiliary Services</b>				
Employee benefits	1279	4000	31.98%	2721
<b>Operations and Maintenance of Plant</b>				
Employee benefits	7,805	19,000	41.08%	11195
<b>Institutional Support</b>				
Employee benefits	12,386	55,000	22.52%	42,614
Contractual services	281,646	525,565	53.59%	243,919
Total Institutional Support	294,032	580,565	50.65%	286,533
<b>Total Expenditures</b>	<b>\$ 359,955</b>	<b>\$ 752,565</b>	<b>47.83%</b>	<b>\$ 392,610</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**December 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	\$ 525,420	\$ 615,266	85.40%	\$ 89,846
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	43	100	43.00%	57
<b>Total Revenue</b>	<u>525,463</u>	<u>615,366</u>	<u>85.39%</u>	<u>89,903</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	515,325	576,750	89.35%	61,425
<b>Total Expenditures</b>	<u>\$ 515,325</u>	<u>\$ 576,750</u>	<u>89.35%</u>	<u>\$ 61,425</u>

**OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES**

December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>TRANSFERS IN</u></b>	<u>\$ 835,146</u>	<u>\$ 3,050,000</u>	<u>27.38%</u>	<u>\$ 2,214,854</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services Capital outlay	106,630	2,050,000	5.20%	1,943,370
Total Operation and Maintenance of Plant	<u>106,630</u>	<u>2,050,000</u>	<u>5.20%</u>	<u>1,943,370</u>
<b>Total Expenditures</b>	<u>\$ 106,630</u>	<u>\$ 2,050,000</u>	<u>5.20%</u>	<u>\$ 1,943,370</u>

**WORKING CASH FUND REVENUE AND EXPENDITURES**  
**December 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>				
<u>Investment revenue</u>	<u>\$ 109,132</u>	<u>\$ 125,000</u>	<u>87.31%</u>	<u>\$ 15,868</u>
<b><u>Total Revenue</u></b>	<u>109,132</u>	<u>125,000</u>	<u>87.31%</u>	<u>15,868</u>
<b><u>TRANSFERS OUT</u></b>	<u>-</u>	<u>125,000</u>	<u>0.00%</u>	<u>125,000</u>