

**Morton Community College
Budget Report
For 9 Months Ending March 31, 2018**



**Morton Community College
Budget Report Summary
For 9 Months Ending March 31, 2018**

75%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 19,154,805	\$ 23,627,720	81.1%	\$ 4,472,915
Expenditures	(14,595,586)	(21,014,849)	69.5%	(6,419,263)
Net	\$ 4,559,219	\$ 2,612,871		\$ (1,946,348)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 2,762,493	\$ 3,693,440	74.8%	\$ 930,947
Expenditures	(2,320,811)	(3,693,440)	62.8%	1,372,629
Net	\$ 441,682	\$ -		\$ (441,682)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 8,503,275	\$ 16,845,722	50.5%	\$ 8,342,447
Expenditures	(9,394,843)	(16,845,722)	55.8%	(7,450,879)
Net	\$ (891,568)	\$ -		\$ 891,568
<u>Audit Fund</u>				
Revenue	\$ 49,433	\$ 87,750	56.3%	\$ 38,317
Expenditures	-	(82,400)	0.0%	(82,400)
Net	\$ 49,433	\$ 5,350		\$ (44,083)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 558,779	\$ 744,700	75.0%	\$ 185,921
Expenditures	(521,289)	(697,000)	74.8%	(175,711)
Net	\$ 37,490	\$ 47,700		\$ 10,210
<u>General Bond Obligation Fund</u>				
Revenue	\$ 685,741	\$ 634,178	108.1%	\$ (51,563)
Expenditures	(540,338)	(672,941)	80.3%	(132,603)
Net	\$ 145,403	\$ (38,763)		\$ (184,166)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 360,000	0.0%	\$ 360,000
Expenditures	(162,747)	(360,000)	45.2%	(197,253)
Net	\$ (162,747)	\$ -		\$ 162,747
<u>Auxiliary Fund</u>				
Revenue	\$ 1,198,054	\$ 2,016,500	59.4%	\$ 818,446
Expenditures	(971,453)	(2,016,938)	48.2%	(1,045,485)
Net	\$ 226,601	\$ (438)		\$ (227,039)
<u>Working Cash Fund</u>				
Revenue	\$ 88,723	\$ 50,000	177.4%	\$ (38,723)
Expenditures	-	(50,000)	0.0%	(50,000)
Net	\$ 88,723	\$ -		\$ (88,723)
<u>All Funds</u>				
Revenue	\$ 33,001,303	\$ 48,060,010	68.7%	\$ 15,058,707
Expenditures	(28,507,067)	(45,433,290)	62.7%	(16,926,223)
Net	\$ 4,494,236	\$ 2,626,720		\$ (1,867,516)

EDUCATION FUND REVENUE
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 5,215,855	\$ 7,083,000	73.6%	\$ 1,867,145
Total Local Government	<u>5,215,855</u>	<u>7,083,000</u>	<u>73.6%</u>	<u>1,867,145</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>221,006</u>	<u>650,000</u>	<u>34.0%</u>	<u>428,994</u>
STATE GOVERNMENT				
ICCB credit hour grants	1,632,998	1,846,190	88.5%	213,192
ICCB equalization grants	3,083,947	4,111,930	75.0%	1,027,983
CTE formula grant	70,970	-	0.0%	(70,970)
Total State Government	<u>4,787,915</u>	<u>5,958,120</u>	<u>80.4%</u>	<u>1,170,205</u>
STUDENT TUITION AND FEES				
Tuition	7,267,692	8,024,000	90.6%	756,308
Fees	1,544,840	1,761,800	87.7%	216,960
Total Tuition and Fees	<u>8,812,532</u>	<u>9,785,800</u>	<u>90.1%</u>	<u>973,268</u>
MISCELLANEOUS				
Sales and service fees	44,346	55,800	79.5%	11,454
Investment revenue	73,151	15,000	487.7%	(58,151)
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>117,497</u>	<u>100,800</u>	<u>116.6%</u>	<u>(16,697)</u>
Total Revenue	<u>19,154,805</u>	<u>23,577,720</u>	<u>81.2%</u>	<u>4,422,915</u>
Transfers in	<u>-</u>	<u>50,000</u>	<u>0.0%</u>	<u>50,000</u>
Total Revenue and Transfers in	<u>\$ 19,154,805</u>	<u>\$ 23,627,720</u>	<u>81.1%</u>	<u>\$ 4,472,915</u>

EDUCATION FUND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 5,544,531	\$ 7,758,302	71.5%	\$ 2,213,771
Employee benefits	492,263	647,545	76.0%	155,282
Contractual services	98,731	149,500	66.0%	50,769
Material and supplies	155,042	374,350	41.4%	219,308
Conferences and meetings	9,935	26,150	38.0%	16,215
	<u>6,300,502</u>	<u>8,955,847</u>	<u>70.4%</u>	<u>2,655,345</u>
Total Instruction				
Academic Support				
Salaries	815,109	1,203,182	67.7%	388,073
Employee benefits	142,305	213,578	66.6%	71,273
Contractual services	133,246	215,000	62.0%	81,754
Material and supplies	137,816	265,470	51.9%	127,654
Conferences and meetings	17,272	33,500	51.6%	16,228
Fixed charges	33,238	50,000	66.5%	16,762
	<u>1,278,986</u>	<u>1,980,730</u>	<u>64.6%</u>	<u>701,744</u>
Total Academic Support				
Student Services				
Salaries	1,215,238	1,690,095	71.9%	474,857
Employee benefits	198,530	243,264	81.6%	44,734
Contractual services	161,080	230,000	70.0%	68,920
Material and supplies	55,846	145,150	38.5%	89,304
Conferences and meetings	34,433	63,650	54.1%	29,217
Fixed charges	-	14,800	0.0%	14,800
	<u>1,665,127</u>	<u>2,386,959</u>	<u>69.8%</u>	<u>721,832</u>
Total Student Services				

EDUCATION FUND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	160,507	216,338	74.2%	55,831
Employee benefits	21,326	36,208	58.9%	14,882
Contractual services	10,503	28,879	36.4%	18,376
Material and supplies	5,168	25,684	20.1%	20,516
Conferences and meetings	50	2,500	2.0%	2,450
Total Public Service/Continuing Education	<u>197,554</u>	<u>309,609</u>	<u>63.8%</u>	<u>112,055</u>
Auxiliary Services				
Salaries	169,897	229,214	74.1%	59,317
Employee benefits	22,481	29,029	77.4%	6,548
Contractual services	201,500	218,000	92.4%	16,500
Material and supplies	95,051	100,750	94.3%	5,699
Conferences and meetings	80,872	133,000	60.8%	52,128
Fixed charges	4,840	16,000	30.3%	11,160
Capital outlay	5,000	5,000	100.0%	-
Total Auxiliary Services	<u>579,641</u>	<u>730,993</u>	<u>79.3%</u>	<u>151,352</u>
Institutional Support				
Salaries	1,673,689	2,260,164	74.1%	586,475
Employee benefits	273,357	424,047	64.5%	150,690
Contractual services	1,183,636	1,687,400	70.1%	503,764
Material and supplies	212,544	382,100	55.6%	169,556
Conferences and meetings	122,097	217,000	56.3%	94,903
Fixed charges	578	1,000	57.8%	422
Other	3,255	40,000	8.1%	36,745
Total Institutional Support	<u>3,469,156</u>	<u>5,011,711</u>	<u>69.2%</u>	<u>1,542,555</u>

EDUCATION FUND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,102,438	1,014,000	108.7%	(88,438)
Other	2,182	45,000	4.8%	42,818
Total Scholarships, Student Grants & Waivers	<u>1,104,620</u>	<u>1,059,000</u>	<u>104.3%</u>	<u>(45,620)</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>14,595,586</u>	<u>20,634,849</u>	<u>70.7%</u>	<u>6,039,263</u>
Transfers out	<u>-</u>	<u>380,000</u>	<u>0.0%</u>	<u>380,000</u>
Total Expenditures and Transfers out	<u><u>\$ 14,595,586</u></u>	<u><u>\$ 21,014,849</u></u>	<u><u>69.5%</u></u>	<u><u>\$ 6,419,263</u></u>

OPERATIONS & MAINTENANCE FUND REVENUE AND EXPENDITURES

75%

For 9 Months Ending March 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 999,450	\$ 1,383,000	72.3%	\$ 383,550
CORPORATE PERSONAL PROPERTY TAXES	<u>221,006</u>	<u>650,000</u>	<u>34.0%</u>	<u>428,994</u>
STUDENT FEES				
Fees	1,526,089	1,639,440	93.1%	113,351
Total Student Fees	<u>1,526,089</u>	<u>1,639,440</u>	<u>93.1%</u>	<u>113,351</u>
MISCELLANEOUS				
Sales and service fees	860	5,000	17.2%	4,140
Facilities	11,020	14,000	78.7%	2,980
Investment revenue	4,068	2,000	203.4%	(2,068)
Total Miscellaneous	<u>15,948</u>	<u>21,000</u>	<u>75.9%</u>	<u>5,052</u>
Total Revenue	<u>\$ 2,762,493</u>	<u>\$ 3,693,440</u>	<u>74.8%</u>	<u>\$ 930,947</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 1,277,650	\$ 1,799,346	71.0%	\$ 521,696
Employee benefits	189,297	245,810	77.0%	56,513
Contractual services	230,134	563,000	40.9%	332,866
Material and supplies	80,593	165,984	48.6%	85,391
Conferences and meetings	921	6,000	15.4%	5,079
Utilities	542,216	888,300	61.0%	346,084
Capital outlay	-	15,000	0.0%	15,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>2,320,811</u>	<u>3,693,440</u>	<u>62.8%</u>	<u>1,372,629</u>
Total Expenditures	<u>\$ 2,320,811</u>	<u>\$ 3,693,440</u>	<u>62.8%</u>	<u>\$ 1,372,629</u>

RESTRICTED PURPOSE FUND REVENUE
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
State board of education- adult education	\$ 498,157	\$ 468,192	106.4%	\$ (29,965)
ICCB grant revenue- other	155,883	3,845,600	4.1%	3,689,717
Other Sources	10,075	-	0.0%	-
Total State Government	<u>664,115</u>	<u>4,313,792</u>	<u>15.4%</u>	<u>3,649,677</u>
FEDERAL GOVERNMENT				
Department of education	7,839,160	12,089,330	64.8%	4,250,170
Other	-	442,600	0.0%	442,600
Total Federal Government	<u>7,839,160</u>	<u>12,531,930</u>	<u>62.6%</u>	<u>4,692,770</u>
Total Revenue	<u>\$ 8,503,275</u>	<u>\$ 16,845,722</u>	<u>50.5%</u>	<u>\$ 8,342,447</u>

RESTRICTED PURPOSE FUND EXPENDITURES

75%

For 9 Months Ending March 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 880,722	\$ 911,531	96.6%	\$ 30,809
Employee benefits	68,406	2,048,856	3.3%	1,980,450
Contractual services	89,254	122,872	72.6%	33,618
Material and supplies	167,986	146,709	114.5%	(21,277)
Conferences and meetings	15,137	21,399	70.7%	6,262
Capital outlay	11,583	-	0.0%	(11,583)
Other	1,936	-	0.0%	(1,936)
Total Instruction	<u>1,235,024</u>	<u>3,251,367</u>	<u>38.0%</u>	<u>2,016,343</u>
Academic Support				
Employee benefits	-	250,000	0.0%	250,000
Total Academic Support	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Student Services				
Salaries	65,390	-	0.0%	(65,390)
Employee benefits	1,823	350,000	0.5%	348,177
Material and supplies	250	-	0.0%	(250)
Conferences and meetings	1,577	-	0.0%	(1,577)
Fixed charges	13,645	-	0.0%	(13,645)
Total Student Services	<u>82,685</u>	<u>350,000</u>	<u>23.6%</u>	<u>267,315</u>
Public Service/Continuing Education				
Salaries	118,300	143,170	82.6%	24,870
Employee benefits	21,683	110,185	19.7%	88,502
Contractual services	351,814	2,200	15991.5%	(349,614)
Material and supplies	2,081	2,580	80.7%	499
Conferences and meetings	7,835	12,465	62.9%	4,630
Total Public Service/Continuing Education	<u>501,713</u>	<u>270,600</u>	<u>185.4%</u>	<u>(231,113)</u>

RESTRICTED PURPOSE FUND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
Auxiliary Services				
Employee benefits	-	125,000	0.0%	125,000
Total Auxiliary Services	-	125,000	0.0%	125,000
Operations and Maintenance of Plant				
Employee benefits	-	450,000	0.0%	450,000
Total Operation and Maintenance of Plant	-	450,000	0.0%	450,000
Institutional Support				
Employee benefits	-	400,000	0.0%	400,000
Total Institutional Support	-	400,000	0.0%	400,000
Scholarships, Student Grants & Waivers				
Salaries	64,751	97,661	66.3%	32,910
Student grants and scholarships	7,398,070	11,500,000	64.3%	4,101,930
Other	112,600	151,094	74.5%	38,494
Total Scholarships, Student Grants & Waivers	7,575,421	11,748,755	64.5%	4,173,334
Total Expenditures	<u>\$ 9,394,843</u>	<u>\$ 16,845,722</u>	<u>55.8%</u>	<u>\$ 7,450,879</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 49,421	\$ 67,700	73.0%	\$ 18,279
MISCELLANEOUS				
Investment revenue	12	50	24.0%	38
Total Revenue	<u>49,433</u>	<u>67,750</u>	<u>73.0%</u>	<u>18,317</u>
Transfers in	-	20,000	0.0%	20,000
Total Revenue and Transfers in	<u>\$ 49,433</u>	<u>\$ 87,750</u>	<u>56.3%</u>	<u>\$ 38,317</u>
EXPENDITURES				
By Program:				
Institutional Support				
Contractual services	\$ -	\$ 82,400	0.0%	\$ 82,400

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 558,695	\$ 744,600	75.0%	\$ 185,905
MISCELLANEOUS				
Investment revenue	84	100	84.0%	16
Total Revenue	<u>\$ 558,779</u>	<u>\$ 744,700</u>	<u>75.0%</u>	<u>\$ 185,921</u>
EXPENDITURES				
By Program:				
Instruction				
Employee benefits	\$ 78,956	\$ 110,000	71.8%	\$ 31,044
Academic Support				
Employee benefits	8,809	15,500	56.8%	6,691
Student Services				
Employee benefits	12,297	18,000	68.3%	5,703
Public Service/Continuing Education				
Employee benefits	2,911	5,500	52.9%	2,589
Auxiliary Services				
Employee benefits	2,656	4,000	66.4%	1,344
Operations and Maintenance of Plant				
Employee benefits	14,607	19,000	76.9%	4,393
Institutional Support				
Employee benefits	20,828	55,000	37.9%	34,172
Contractual services	362,225	370,000	97.9%	7,775
Fixed charges	18,000	100,000	18.0%	82,000
Total Institutional Support	<u>401,053</u>	<u>525,000</u>	<u>76.4%</u>	<u>123,947</u>
Total Expenditures	<u>\$ 521,289</u>	<u>\$ 697,000</u>	<u>74.8%</u>	<u>\$ 175,711</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 685,669</u>	<u>\$ 634,078</u>	<u>108.1%</u>	<u>\$ (51,591)</u>
MISCELLANEOUS				
Investment revenue	<u>72</u>	<u>100</u>	<u>72.0%</u>	<u>28</u>
Total Revenue	<u><u>\$ 685,741</u></u>	<u><u>\$ 634,178</u></u>	<u><u>108.1%</u></u>	<u><u>\$ (51,563)</u></u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	<u>\$ 540,338</u>	<u>\$ 672,941</u>	<u>80.3%</u>	<u>\$ 132,603</u>
Total Expenditures	<u><u>\$ 540,338</u></u>	<u><u>\$ 672,941</u></u>	<u><u>80.3%</u></u>	<u><u>\$ 132,603</u></u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
For 9 Months Ending March 31, 2018

75%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
TRANSFERS IN	<u>\$ -</u>	<u>\$ 360,000</u>	<u>0.0%</u>	<u>\$ 360,000</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Contractual services	\$ 154,747	\$ 350,000	44.2%	\$ 195,253
Capital outlay	<u>8,000</u>	<u>10,000</u>	<u>80.0%</u>	<u>2,000</u>
Total Operation and Maintenance of Plant	<u>162,747</u>	<u>360,000</u>	<u>45.2%</u>	<u>197,253</u>
Total Expenditures	<u>\$ 162,747</u>	<u>\$ 360,000</u>	<u>45.2%</u>	<u>\$ 197,253</u>

AUXILIARY FUND REVENUE AND EXPENDITURES**75%**

For 9 Months Ending March 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 1,198,054	\$ 2,016,500	59.4%	\$ 818,446
Total Revenue	<u>\$ 1,198,054</u>	<u>\$ 2,016,500</u>	<u>59.4%</u>	<u>\$ 818,446</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 98,274	\$ 192,397	51.1%	\$ 94,123
Employee benefits	12,553	23,991	52.3%	11,438
Contractual services	12,319	16,000	77.0%	3,681
Material and supplies	848,307	1,781,550	47.6%	933,243
Conferences and meetings	-	3,000	0.0%	3,000
Total Auxiliary Services	<u>971,453</u>	<u>2,016,938</u>	<u>48.2%</u>	<u>1,045,485</u>
Total Expenditures	<u>\$ 971,453</u>	<u>\$ 2,016,938</u>	<u>48.2%</u>	<u>\$ 1,045,485</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**75%**

For 9 Months Ending March 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
OTHER SOURCES				
Investment revenue	<u>\$ 88,723</u>	<u>\$ 50,000</u>	<u>177.4%</u>	<u>\$ (38,723)</u>
Total Revenue	<u><u>\$ 88,723</u></u>	<u><u>\$ 50,000</u></u>	<u><u>177.4%</u></u>	<u><u>\$ (38,723)</u></u>
TRANSFERS OUT	<u><u>\$ -</u></u>	<u><u>\$ 50,000</u></u>	<u><u>0.0%</u></u>	<u><u>\$ 50,000</u></u>