

**Morton Community College
Budget Report
For 1 Month Ending July 31, 2017**



**Morton Community College
Budget Report Summary
For 1 Month Ending July 31, 2017**

8%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 3,028,043	\$ 23,627,720	12.8%	\$ 20,599,677
Expenditures	(798,077)	(21,014,849)	3.8%	(20,216,772)
Net	\$ 2,229,966	\$ 2,612,871		\$ 382,905
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 506,167	\$ 3,693,440	13.7%	\$ 3,187,273
Expenditures	(185,060)	(3,693,440)	5.0%	3,508,380
Net	\$ 321,107	\$ -		\$ (321,107)
<u>Restricted Purpose Fund</u>				
Revenue	\$ -	\$ 16,845,722	0.0%	\$ 16,845,722
Expenditures	(203,655)	(16,845,722)	1.2%	(16,642,067)
Net	\$ (203,655)	\$ -		\$ 203,655
<u>Audit Fund</u>				
Revenue	\$ -	\$ 87,750	0.0%	\$ 87,750
Expenditures	-	(82,400)	0.0%	(82,400)
Net	\$ -	\$ 5,350		\$ 5,350
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ -	\$ 744,700	0.0%	\$ 744,700
Expenditures	(216,891)	(697,000)	31.1%	(480,109)
Net	\$ (216,891)	\$ 47,700		\$ 264,591
<u>General Bond Obligation Fund</u>				
Revenue	\$ -	\$ 634,178	0.0%	\$ 634,178
Expenditures	-	(672,941)	0.0%	(672,941)
Net	\$ -	\$ (38,763)		\$ (38,763)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 360,000	0.0%	\$ 360,000
Expenditures	(9,851)	(360,000)	2.7%	(350,149)
Net	\$ (9,851)	\$ -		\$ 9,851
<u>Auxiliary Fund</u>				
Revenue	\$ 11,167	\$ 2,016,500	0.6%	\$ 2,005,333
Expenditures	(27,513)	(2,016,938)	1.4%	(1,989,425)
Net	\$ (16,346)	\$ (438)		\$ 15,908
<u>Working Cash Fund</u>				
Revenue	\$ -	\$ 50,000	0.0%	\$ 50,000
Expenditures	-	(50,000)	0.0%	(50,000)
Net	\$ -	\$ -		\$ -
<u>All Funds</u>				
Revenue	\$ 3,545,377	\$ 48,060,010	7.4%	\$ 44,514,633
Expenditures	(1,441,047)	(45,433,290)	3.2%	(43,992,243)
Net	\$ 2,104,330	\$ 2,626,720		\$ 522,390

EDUCATION FUND REVENUE
For 1 Month Ending July 31, 2017

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 7,083,000	0.0%	\$ 7,083,000
Total Local Government	<u>-</u>	<u>7,083,000</u>	<u>0.0%</u>	<u>7,083,000</u>
CORPORATE PERSONAL PROPERTY TAXES				
	<u>-</u>	<u>650,000</u>	<u>0.0%</u>	<u>650,000</u>
STATE GOVERNMENT				
ICCB credit hour grants	-	1,846,190	0.0%	1,846,190
ICCB equalization grants	-	4,111,930	0.0%	4,111,930
Total State Government	<u>-</u>	<u>5,958,120</u>	<u>0.0%</u>	<u>5,958,120</u>
STUDENT TUITION AND FEES				
Tuition	2,493,020	8,024,000	31.1%	5,530,980
Fees	531,557	1,761,800	30.2%	1,230,243
Total Tuition and Fees	<u>3,024,577</u>	<u>9,785,800</u>	<u>30.9%</u>	<u>6,761,223</u>
MISCELLANEOUS				
Sales and service fees	3,466	55,800	6.2%	52,334
Investment revenue	-	15,000	0.0%	15,000
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>3,466</u>	<u>100,800</u>	<u>3.4%</u>	<u>97,334</u>
Total Revenue	<u>3,028,043</u>	<u>23,577,720</u>	<u>12.8%</u>	<u>20,549,677</u>
Transfers in	<u>-</u>	<u>50,000</u>	<u>0.0%</u>	<u>50,000</u>
Total Revenue and Transfers in	<u>\$ 3,028,043</u>	<u>\$ 23,627,720</u>	<u>12.8%</u>	<u>\$ 20,599,677</u>

EDUCATION FUND EXPENDITURES

8%

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 42,740	\$ 7,758,302	0.6%	\$ 7,715,562
Employee benefits	56,311	647,545	8.7%	591,234
Contractual services	2,856	149,500	1.9%	146,644
Material and supplies	3,401	374,350	0.9%	370,949
Conferences and meetings	1,692	26,150	6.5%	24,458
	<u>107,000</u>	<u>8,955,847</u>	<u>1.2%</u>	<u>8,848,847</u>
Total Instruction				
Academic Support				
Salaries	55,051	1,203,182	4.6%	1,148,131
Employee benefits	12,278	213,578	5.7%	201,300
Contractual services	34,647	215,000	16.1%	180,353
Material and supplies	33,370	265,470	12.6%	232,100
Conferences and meetings	129	33,500	0.4%	33,371
Fixed charges	-	50,000	0.0%	50,000
	<u>135,475</u>	<u>1,980,730</u>	<u>6.8%</u>	<u>1,845,255</u>
Total Academic Support				
Student Services				
Salaries	94,788	1,690,095	5.6%	1,595,307
Employee benefits	22,304	243,264	9.2%	220,960
Contractual services	6,532	230,000	2.8%	223,468
Material and supplies	-	145,150	0.0%	145,150
Conferences and meetings	3,509	63,650	5.5%	60,141
Fixed charges	-	14,800	0.0%	14,800
	<u>127,133</u>	<u>2,386,959</u>	<u>5.3%</u>	<u>2,259,826</u>
Total Student Services				

EDUCATION FUND EXPENDITURES
For 1 Month Ending July 31, 2017

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	15,156	216,338	7.0%	201,182
Employee benefits	2,667	36,208	7.4%	33,541
Contractual services	1,507	28,879	5.2%	27,372
Material and supplies	320	25,684	1.2%	25,364
Conferences and meetings	-	2,500	0.0%	2,500
Total Public Service/Continuing Education	<u>19,650</u>	<u>309,609</u>	<u>6.3%</u>	<u>289,959</u>
Auxiliary Services				
Salaries	16,367	229,214	7.1%	212,847
Employee benefits	2,681	29,029	9.2%	26,348
Contractual services	1,495	218,000	0.7%	216,505
Material and supplies	13,262	100,750	13.2%	87,488
Conferences and meetings	2,590	133,000	1.9%	130,410
Fixed charges	-	16,000	0.0%	16,000
Capital outlay	5,000	5,000	100.0%	-
Total Auxiliary Services	<u>41,395</u>	<u>730,993</u>	<u>5.7%</u>	<u>689,598</u>
Institutional Support				
Salaries	130,886	2,260,164	5.8%	2,129,278
Employee benefits	42,076	424,047	9.9%	381,971
Contractual services	88,689	1,687,400	5.3%	1,598,711
Material and supplies	28,080	382,100	7.3%	354,020
Conferences and meetings	1,213	217,000	0.6%	215,787
Fixed charges	-	1,000	0.0%	1,000
Other	-	40,000	0.0%	40,000
Total Institutional Support	<u>290,944</u>	<u>5,011,711</u>	<u>5.8%</u>	<u>4,720,767</u>

EDUCATION FUND EXPENDITURES**8%**

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	76,480	1,014,000	7.5%	937,520
Other	-	45,000	0.0%	45,000
	<u>76,480</u>	<u>1,059,000</u>	<u>7.2%</u>	<u>982,520</u>
Contingencies	-	200,000	0.0%	200,000
Total Expenditures	<u>798,077</u>	<u>20,634,849</u>	<u>3.9%</u>	<u>19,836,772</u>
Transfers out	-	380,000	0.0%	380,000
Total Expenditures and Transfers out	<u>\$ 798,077</u>	<u>\$ 21,014,849</u>	<u>3.8%</u>	<u>\$ 20,216,772</u>

OPERATIONS & MAINTENANCE FUND REVENUE AND EXPENDITURES

8%

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 1,383,000	0.0%	\$ 1,383,000
CORPORATE PERSONAL PROPERTY TAXES				
	-	650,000	0.0%	650,000
STUDENT FEES				
Fees	506,167	1,639,440	30.9%	1,133,273
Total Student Fees	506,167	1,639,440	30.9%	1,133,273
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	-	2,000	0.0%	2,000
Total Miscellaneous	-	21,000	0.0%	21,000
Total Revenue	\$ 506,167	\$ 3,693,440	13.7%	\$ 3,187,273
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 94,309	\$ 1,799,346	5.2%	\$ 1,705,037
Employee benefits	22,106	245,810	9.0%	223,704
Contractual services	8,419	563,000	1.5%	554,581
Material and supplies	7,218	165,984	4.3%	158,766
Conferences and meetings	-	6,000	0.0%	6,000
Utilities	53,008	888,300	6.0%	835,292
Capital outlay	-	15,000	0.0%	15,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	185,060	3,693,440	5.0%	3,508,380
Total Expenditures	\$ 185,060	\$ 3,693,440	5.0%	\$ 3,508,380

RESTRICTED PURPOSE FUND REVENUE**8%**

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
State board of education- adult education	\$ -	\$ 468,192	0.0%	\$ 468,192
ICCB grant revenue- other	-	3,845,600	0.0%	3,845,600
Total State Government	<u>-</u>	<u>4,313,792</u>	<u>0.0%</u>	<u>4,313,792</u>
FEDERAL GOVERNMENT				
Department of education	-	12,089,330	0.0%	12,089,330
Other	-	442,600	0.0%	442,600
Total Federal Government	<u>-</u>	<u>12,531,930</u>	<u>0.0%</u>	<u>12,531,930</u>
Total Revenue	<u>\$ -</u>	<u>\$ 16,845,722</u>	<u>0.0%</u>	<u>\$ 16,845,722</u>

RESTRICTED PURPOSE FUND EXPENDITURES**8%**

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 57,539	\$ 911,531	6.3%	\$ 853,992
Employee benefits	5,121	2,048,856	0.2%	2,043,735
Contractual services	1,098	122,872	0.9%	121,774
Material and supplies	99	146,709	0.1%	146,610
Conferences and meetings	3,043	21,399	14.2%	18,356
	<u>66,900</u>	<u>3,251,367</u>	<u>2.1%</u>	<u>3,184,467</u>
Total Instruction				
Academic Support				
Employee benefits	-	250,000	0.0%	250,000
	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Total Academic Support				
Student Services				
Employee benefits	-	350,000	0.0%	350,000
	<u>-</u>	<u>350,000</u>	<u>0.0%</u>	<u>350,000</u>
Total Student Services				
Public Service/Continuing Education				
Salaries	11,922	143,170	8.3%	131,248
Employee benefits	2,292	110,185	2.1%	107,893
Contractual services	-	2,200	0.0%	2,200
Material and supplies	-	2,580	0.0%	2,580
Conferences and meetings	-	12,465	0.0%	12,465
	<u>14,214</u>	<u>270,600</u>	<u>5.3%</u>	<u>256,386</u>
Total Public Service/Continuing Education				

RESTRICTED PURPOSE FUND EXPENDITURES
For 1 Month Ending July 31, 2017

8%

	<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	586	97,661	0.6%	97,075
Student grants and scholarships	121,955	11,500,000	1.1%	11,378,045
Other		151,094	0.0%	151,094
Total Scholarships, Student Grants & Waivers	122,541	11,748,755	1.0%	11,626,214
Total Expenditures	<u>\$ 203,655</u>	<u>\$ 16,845,722</u>	<u>1.2%</u>	<u>\$ 16,642,067</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 1 Month Ending July 31, 2017

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 67,700	0.0%	\$ 67,700
MISCELLANEOUS				
Investment revenue		50	0.0%	50
Total Revenue	<u>-</u>	<u>67,750</u>	<u>0.0%</u>	<u>67,750</u>
Transfers in		20,000	0.0%	20,000
Total Revenue and Transfers in	<u>\$ -</u>	<u>\$ 87,750</u>	<u>0.0%</u>	<u>\$ 87,750</u>
EXPENDITURES				
By Program:				
Institutional Support				
Contractual services	<u>\$ -</u>	<u>\$ 82,400</u>	<u>0.0%</u>	<u>\$ 82,400</u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

8%

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 744,600	0.0%	\$ 744,600
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	<u>\$ -</u>	<u>\$ 744,700</u>	<u>0.0%</u>	<u>\$ 744,700</u>
EXPENDITURES				
By Program:				
Instruction				
Employee benefits	\$ -	\$ 110,000	0.0%	\$ 110,000
Academic Support				
Employee benefits	-	15,500	0.0%	15,500
Student Services				
Employee benefits	-	18,000	0.0%	18,000
Public Service/Continuing Education				
Employee benefits	-	5,500	0.0%	5,500
Auxiliary Services				
Employee benefits	-	4,000	0.0%	4,000
Operations and Maintenance of Plant				
Employee benefits	-	19,000	0.0%	19,000
Institutional Support				
Employee benefits	-	55,000	0.0%	55,000
Contractual services	216,891	370,000	58.6%	153,109
Fixed charges	-	100,000	0.0%	100,000
Total Institutional Support	<u>216,891</u>	<u>525,000</u>	<u>41.3%</u>	<u>308,109</u>
Total Expenditures	<u>\$ 216,891</u>	<u>\$ 697,000</u>	<u>31.1%</u>	<u>\$ 480,109</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**8%**

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ -</u>	<u>\$ 634,078</u>	<u>0.0%</u>	<u>\$ 634,078</u>
MISCELLANEOUS				
Investment revenue	<u>-</u>	<u>100</u>	<u>0.0%</u>	<u>100</u>
Total Revenue	<u><u>\$ -</u></u>	<u><u>\$ 634,178</u></u>	<u><u>0.0%</u></u>	<u><u>\$ 634,178</u></u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	<u>\$ -</u>	<u>\$ 672,941</u>	<u>0.0%</u>	<u>\$ 672,941</u>
Total Expenditures	<u><u>\$ -</u></u>	<u><u>\$ 672,941</u></u>	<u><u>0.0%</u></u>	<u><u>\$ 672,941</u></u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

8%

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
TRANSFERS IN	\$ -	\$ 360,000	0.0%	\$ 360,000
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Contractual services	\$ 1,760	\$ 350,000	0.5%	\$ 348,240
Capital outlay	8,091	10,000	80.9%	1,909
Total Operation and Maintenance of Plant	9,851	360,000	2.7%	350,149
Total Expenditures	\$ 9,851	\$ 360,000	2.7%	\$ 350,149

AUXILIARY FUND REVENUE AND EXPENDITURES**8%**

For 1 Month Ending July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 11,167	\$ 2,016,500	0.6%	\$ 2,005,333
Total Revenue	<u>\$ 11,167</u>	<u>\$ 2,016,500</u>	<u>0.6%</u>	<u>\$ 2,005,333</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 10,413	\$ 192,397	5.4%	\$ 181,984
Employee benefits	1,493	23,991	6.2%	22,498
Contractual services	11,416	16,000	71.4%	4,584
Material and supplies	4,191	1,781,550	0.2%	1,777,359
Conferences and meetings	-	3,000	0.0%	3,000
Total Auxiliary Services	<u>27,513</u>	<u>2,016,938</u>	<u>1.4%</u>	<u>1,989,425</u>
Total Expenditures	<u>\$ 27,513</u>	<u>\$ 2,016,938</u>	<u>1.4%</u>	<u>\$ 1,989,425</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**8%**

For 1 Month Ending July 31, 2017

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