

**Morton Community College
Budget Report
For 12 Months Ending June 30, 2017**



Morton Community College
Budget Report Summary
For 12 Months Ending June 30, 2017

100%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 23,335,216	\$ 21,404,460	109.0%	\$ (1,930,756)
Expenditures	(20,160,312)	(21,602,087)	93.3%	(1,441,775)
Net	\$ 3,174,904	\$ (197,627)		\$ (3,372,531)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 3,378,397	\$ 3,160,500	106.9%	\$ (217,897)
Expenditures	(3,125,325)	(3,311,328)	94.4%	186,003
Net	\$ 253,072	\$ (150,828)		\$ (403,900)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 9,027,760	\$ 16,833,361	53.6%	\$ 7,805,601
Expenditures	(9,304,238)	(16,833,361)	55.3%	(7,529,123)
Net	\$ (276,478)	\$ -		\$ 276,478
<u>Audit Fund</u>				
Revenue	\$ 97,046	\$ 92,100	105.4%	\$ (4,946)
Expenditures	(82,400)	(80,000)	103.0%	2,400
Net	\$ 14,646	\$ 12,100		\$ (2,546)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 795,141	\$ 751,000	105.9%	\$ (44,141)
Expenditures	(679,489)	(697,000)	97.5%	(17,511)
Net	\$ 115,652	\$ 54,000		\$ (61,652)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 617,420	\$ 600,100	102.9%	\$ (17,320)
Expenditures	(601,861)	(610,238)	98.6%	(8,377)
Net	\$ 15,559	\$ (10,138)		\$ (25,697)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 176,317	\$ 740,000	23.8%	\$ 563,683
Expenditures	(599,744)	(740,000)	81.0%	(140,256)
Net	\$ (423,427)	\$ -		\$ 423,427
<u>Auxiliary Fund</u>				
Revenue	\$ 1,392,344	\$ 2,368,500	58.8%	\$ 976,156
Expenditures	(1,531,839)	(2,328,028)	65.8%	(796,189)
Net	\$ (139,495)	\$ 40,472		\$ 179,967
<u>Working Cash Fund</u>				
Revenue	\$ 57,469	\$ 8,000	718.4%	\$ (49,469)
Expenditures	-	(8,000)	0.0%	(8,000)
Net	\$ 57,469	\$ -		\$ (57,469)
<u>All Funds</u>				
Revenue	\$ 38,877,110	\$ 45,958,021	84.6%	\$ 7,080,911
Expenditures	(36,085,208)	(46,210,042)	78.1%	(10,124,834)
Net	\$ 2,791,902	\$ (252,021)		\$ (3,043,923)

EDUCATION FUND REVENUE
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 7,440,458	\$ 6,750,000	110.2%	\$ (690,458)
Chargeback revenue	-	5,000	0.0%	5,000
Total Local Government	<u>7,440,458</u>	<u>6,755,000</u>	<u>110.1%</u>	<u>(685,458)</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>677,235</u>	<u>650,000</u>	<u>104.2%</u>	<u>(27,235)</u>
STATE GOVERNMENT				
ICCB credit hour grants	1,950,958	1,134,508	172.0%	(816,450)
ICCB equalization grants	3,703,131	2,883,192	128.4%	(819,939)
CTE formula grant	143,992	-	0.0%	(143,992)
State board of ed- vocational education	-	86,660	0.0%	86,660
Total State Government	<u>5,798,081</u>	<u>4,104,360</u>	<u>141.3%</u>	<u>(1,693,721)</u>
STUDENT TUITION AND FEES				
Tuition	7,626,385	7,864,500	97.0%	238,115
Fees	1,659,560	1,745,800	95.1%	86,240
Total Tuition and Fees	<u>9,285,945</u>	<u>9,610,300</u>	<u>96.6%</u>	<u>324,355</u>
MISCELLANEOUS				
Sales and service fees	57,918	57,800	100.2%	(118)
Investment revenue	36,119	6,000	602.0%	(30,119)
Nongovernmental gifts & scholarships	39,460	13,000	303.5%	(26,460)
Total Other Sources	<u>133,497</u>	<u>76,800</u>	<u>173.8%</u>	<u>(56,697)</u>
Total Revenue	<u>23,335,216</u>	<u>21,196,460</u>	<u>110.1%</u>	<u>-2,138,756</u>
Transfers in	-	208,000	0.0%	208,000
Total Revenue and Transfers in	<u>\$ 23,335,216</u>	<u>\$ 21,404,460</u>	<u>109.0%</u>	<u>\$ (1,930,756)</u>

EDUCATION FUND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 7,969,603	\$ 7,676,459	103.8%	\$ (293,144)
Employee benefits	583,328	621,352	93.9%	38,024
Contractual services	143,279	173,400	82.6%	30,121
Material and supplies	199,130	366,680	54.3%	167,550
Conferences and meetings	8,633	26,025	33.2%	17,392
Fixed charges	25,011	-	0.0%	(25,011)
Other	443	1,000	44.3%	557
Total Instruction	<u>8,929,427</u>	<u>8,864,916</u>	<u>100.7%</u>	<u>(64,511)</u>
Academic Support				
Salaries	1,256,786	1,414,174	88.9%	157,388
Employee benefits	151,359	200,991	75.3%	49,632
Contractual services	122,923	197,800	62.1%	74,877
Material and supplies	162,271	316,980	51.2%	154,709
Conferences and meetings	27,403	30,500	89.8%	3,097
Fixed charges	16,846	67,000	25.1%	50,154
Total Academic Support	<u>1,737,588</u>	<u>2,227,445</u>	<u>78.0%</u>	<u>489,857</u>
Student Services				
Salaries	1,547,589	1,761,988	87.8%	214,399
Employee benefits	225,976	263,656	85.7%	37,680
Contractual services	218,030	269,900	80.8%	51,870
Material and supplies	88,489	143,270	61.8%	54,781
Conferences and meetings	32,994	50,450	65.4%	17,456
Fixed charges	13,239	14,800	89.5%	1,561
Total Student Services	<u>2,126,317</u>	<u>2,504,064</u>	<u>84.9%</u>	<u>377,747</u>

EDUCATION FUND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	221,023	215,536	102.5%	(5,487)
Employee benefits	28,748	34,803	82.6%	6,055
Contractual services	27,479	33,098	83.0%	5,619
Material and supplies	5,296	19,408	27.3%	14,112
Conferences and meetings	1,997	3,500	57.1%	1,503
Total Public Service/Continuing Education	<u>284,543</u>	<u>306,345</u>	<u>92.9%</u>	<u>21,802</u>
Auxiliary Services				
Salaries	204,752	196,042	104.4%	(8,710)
Employee benefits	26,481	26,610	99.5%	129
Contractual services	236,226	208,000	113.6%	(28,226)
Material and supplies	92,835	95,500	97.2%	2,665
Conferences and meetings	113,461	126,000	90.0%	12,539
Fixed charges	10,500	15,000	70.0%	4,500
Capital outlay	-	7,500	0.0%	7,500
Total Auxiliary Services	<u>684,255</u>	<u>674,652</u>	<u>101.4%</u>	<u>(9,603)</u>
Institutional Support				
Salaries	2,357,943	2,349,979	100.3%	(7,964)
Employee benefits	418,978	460,286	91.0%	41,308
Contractual services	1,763,234	1,881,100	93.7%	117,866
Material and supplies	287,332	316,950	90.7%	29,618
Conferences and meetings	149,887	225,350	66.5%	75,463
Fixed charges	1,264	1,000	126.4%	(264)
Other	50,518	40,000	126.3%	(10,518)
Total Institutional Support	<u>5,029,156</u>	<u>5,274,665</u>	<u>95.3%</u>	<u>245,509</u>

EDUCATION FUND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,327,895	985,000	134.8%	(342,895)
Other	41,131	55,000	74.8%	13,869
Total Scholarships, Student Grants & Waivers	<u>1,369,026</u>	<u>1,040,000</u>	<u>131.6%</u>	<u>(329,026)</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>20,160,312</u>	<u>21,092,087</u>	<u>95.6%</u>	<u>931,775</u>
Transfers out	<u>-</u>	<u>510,000</u>	<u>0.0%</u>	<u>510,000</u>
Total Expenditures and Transfers out	<u>\$ 20,160,312</u>	<u>\$ 21,602,087</u>	<u>93.3%</u>	<u>\$ 1,441,775</u>

OPERATIONS & MAINTENANCE FUND REVENUE AND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,589,311	\$ 1,405,000	113.1%	\$ (184,311)
CORPORATE PERSONAL PROPERTY TAXES	677,235	650,000	104.2%	(27,235)
STUDENT FEES				
Fees	1,085,913	1,080,000	100.5%	(5,913)
Total Student Fees	1,085,913	1,080,000	100.5%	(5,913)
MISCELLANEOUS				
Sales and service fees	245	10,000	2.5%	9,755
Facilities	13,260	13,500	98.2%	240
Investment revenue	1,783	2,000	89.2%	217
Total Miscellaneous	15,288	25,500	60.0%	10,212
Total Revenue	3,367,747	3,160,500	106.6%	(207,247)
Transfers in	10,650	-	0.0%	(10,650)
Total Revenue and Transfers in	<u>\$ 3,378,397</u>	<u>\$ 3,160,500</u>	<u>106.9%</u>	<u>\$ (217,897)</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 1,681,776	\$ 1,650,878	101.9%	\$ (30,898)
Employee benefits	208,268	210,650	98.9%	2,382
Contractual services	332,494	433,000	76.8%	100,506
Material and supplies	108,016	166,500	64.9%	58,484
Conferences and meetings	5,093	6,000	84.9%	907
Utilities	776,562	834,300	93.1%	57,738
Other	13,116	10,000	131.2%	(3,116)
Total Operations and Maintenance of Plant	3,125,325	3,311,328	94.4%	186,003
Total Expenditures	<u>\$ 3,125,325</u>	<u>\$ 3,311,328</u>	<u>94.4%</u>	<u>\$ 186,003</u>

RESTRICTED PURPOSE FUND REVENUE
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
State board of education- adult education	\$ 644,181	\$ 495,332	130.1%	\$ (148,849)
ICCB grant revenue- other	<u>190,535</u>	<u>3,857,784</u>	<u>4.9%</u>	<u>3,667,249</u>
Total State Government	<u>834,716</u>	<u>4,353,116</u>	<u>19.2%</u>	<u>3,518,400</u>
FEDERAL GOVERNMENT				
Department of education	8,181,419	12,089,330	67.7%	3,907,911
Other	<u>-</u>	<u>369,915</u>	<u>0.0%</u>	<u>369,915</u>
Total Federal Government	<u>8,181,419</u>	<u>12,459,245</u>	<u>65.7%</u>	<u>4,277,826</u>
OTHER SOURCES				
Nongovernmental grants	<u>11,625</u>	<u>21,000</u>	<u>55.4%</u>	<u>9,375</u>
Total Other Sources	<u>11,625</u>	<u>21,000</u>	<u>55.4%</u>	<u>9,375</u>
Total Revenue	<u>\$ 9,027,760</u>	<u>\$ 16,833,361</u>	<u>53.6%</u>	<u>\$ 7,805,601</u>

RESTRICTED PURPOSE FUND EXPENDITURES**100%****For 12 Months Ending June 30, 2017**

	Actual	Budget	%	Budget Remaining
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 963,493	\$ 908,869	106.0%	\$ (54,624)
Employee benefits	35,545	2,029,002	1.8%	1,993,457
Contractual services	61,870	139,130	44.5%	77,260
Material and supplies	200,387	133,416	150.2%	(66,971)
Conferences and meetings	22,177	18,239	121.6%	(3,938)
Capital outlay	-	10,000	0.0%	10,000
Other	-	350	0.0%	350
Total Instruction	<u>1,283,472</u>	<u>3,239,006</u>	<u>39.6%</u>	<u>1,955,534</u>
Academic Support				
Employee benefits	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Total Academic Support	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Student Services				
Employee benefits	<u>-</u>	<u>350,000</u>	<u>0.0%</u>	<u>350,000</u>
Total Student Services	<u>-</u>	<u>350,000</u>	<u>0.0%</u>	<u>350,000</u>
Public Service/Continuing Education				
Salaries	159,157	143,170	111.2%	(15,987)
Employee benefits	22,483	110,185	20.4%	87,702
Contractual services	404,424	2,200	18382.9%	(402,224)
Material and supplies	10,228	2,580	396.4%	(7,648)
Conferences and meetings	<u>10,681</u>	<u>12,465</u>	<u>85.7%</u>	<u>1,784</u>
Total Public Service/Continuing Education	<u>606,973</u>	<u>270,600</u>	<u>224.3%</u>	<u>(336,373)</u>

RESTRICTED PURPOSE FUND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<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	87,048	97,661	89.1%	10,613
Student grants and scholarships	7,177,001	11,500,000	62.4%	4,322,999
Other	139,094	151,094	92.1%	12,000
Total Scholarships, Student Grants & Waivers	7,403,143	11,748,755	63.0%	4,345,612
Total Expenditures	<u>9,293,588</u>	<u>16,833,361</u>	<u>55.2%</u>	<u>7,539,773</u>
Transfers out	<u>10,650</u>	<u>-</u>	<u>0.0%</u>	<u>(10,650)</u>
Total Expenditures and Transfers out	<u>\$ 9,304,238</u>	<u>\$ 16,833,361</u>	<u>55.3%</u>	<u>\$ 7,529,123</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 97,044</u>	<u>\$ 72,100</u>	<u>134.6%</u>	<u>\$ (24,944)</u>
MISCELLANEOUS				
Investment revenue	<u>2</u>	<u>-</u>	<u>0.0%</u>	<u>(2)</u>
Total Revenue	<u>97,046</u>	<u>72,100</u>	<u>134.6%</u>	<u>(24,946)</u>
Transfers in	<u>-</u>	<u>20,000</u>	<u>0.0%</u>	<u>20,000</u>
Total Revenue and Transfers in	<u><u>\$ 97,046</u></u>	<u><u>\$ 92,100</u></u>	<u><u>105.4%</u></u>	<u><u>\$ (4,946)</u></u>
EXPENDITURES				
By Program:				
Institutional Support				
Contractual services	<u><u>\$ 82,400</u></u>	<u><u>\$ 80,000</u></u>	<u><u>103.0%</u></u>	<u><u>\$ (2,400)</u></u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
For 12 Months Ending June 30, 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 795,129	\$ 751,000	105.9%	\$ (44,129)
MISCELLANEOUS				
Investment revenue	12	-	0.00%	(12)
Total Revenue	<u>\$ 795,141</u>	<u>\$ 751,000</u>	<u>105.9%</u>	<u>\$ (44,141)</u>
EXPENDITURES				
By Program:				
Instruction				
Employee benefits	\$ 134,808	\$ 110,000	122.6%	\$ (24,808)
Academic Support				
Employee benefits	17,983	15,500	116.0%	(2,483)
Student Services				
Employee benefits	22,371	18,000	124.3%	(4,371)
Public Service/Continuing Education				
Employee benefits	5,141	5,500	93.5%	359
Auxiliary Services				
Employee benefits	4,620	4,000	115.5%	(620)
Operations and Maintenance of Plant				
Employee benefits	24,959	19,000	131.4%	(5,959)
Institutional Support				
Employee benefits	47,389	55,000	86.2%	7,611
Contractual services	335,673	370,000	90.7%	34,327
Fixed charges	86,545	100,000	86.5%	13,455
Total Institutional Support	<u>469,607</u>	<u>525,000</u>	<u>89.4%</u>	<u>55,393</u>
Total Expenditures	<u>\$ 679,489</u>	<u>\$ 697,000</u>	<u>97.5%</u>	<u>\$ 17,511</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**100%****For 12 Months Ending June 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 617,409</u>	<u>\$ 600,000</u>	<u>102.9%</u>	<u>\$ (17,409)</u>
MISCELLANEOUS				
Investment revenue	<u>11</u>	<u>100</u>	<u>11.0%</u>	<u>89</u>
Total Revenue	<u><u>\$ 617,420</u></u>	<u><u>\$ 600,100</u></u>	<u><u>102.9%</u></u>	<u><u>\$ (17,320)</u></u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	<u>\$ 601,861</u>	<u>\$ 610,238</u>	<u>98.6%</u>	<u>\$ 8,377</u>
Total Expenditures	<u><u>\$ 601,861</u></u>	<u><u>\$ 610,238</u></u>	<u><u>98.6%</u></u>	<u><u>\$ 8,377</u></u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES**100%**

For 12 Months Ending June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
Other state sources- capital grant	<u>\$ 176,317</u>	<u>\$ 250,000</u>	<u>70.5%</u>	<u>\$ 73,683</u>
Total Revenue	<u>176,317</u>	<u>250,000</u>	<u>70.5%</u>	<u>73,683</u>
Transfers in	<u>-</u>	<u>490,000</u>	<u>0.0%</u>	<u>490,000</u>
Total Revenue and Transfers in	<u><u>\$ 176,317</u></u>	<u><u>\$ 740,000</u></u>	<u><u>23.8%</u></u>	<u><u>\$ 563,683</u></u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Contractual services	<u>\$ 384,043</u>	<u>\$ 390,000</u>	<u>98.5%</u>	<u>\$ 5,957</u>
Capital outlay	<u>215,701</u>	<u>350,000</u>	<u>61.6%</u>	<u>134,299</u>
Total Operation and Maintenance of Plant	<u>599,744</u>	<u>740,000</u>	<u>81.0%</u>	<u>140,256</u>
Total Expenditures	<u><u>\$ 599,744</u></u>	<u><u>\$ 740,000</u></u>	<u><u>81.0%</u></u>	<u><u>\$ 140,256</u></u>

AUXILIARY FUND REVENUE AND EXPENDITURES**100%****For 12 Months Ending June 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 1,392,344	\$ 2,368,500	58.8%	\$ 976,156
Total Revenue	<u>\$ 1,392,344</u>	<u>\$ 2,368,500</u>	<u>58.8%</u>	<u>\$ 976,156</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 182,556	\$ 212,020	86.1%	\$ 29,464
Employee benefits	19,359	23,958	80.8%	4,599
Contractual services	11,854	16,000	74.1%	4,146
Material and supplies	1,318,070	1,863,050	70.7%	544,980
Conferences and meetings	-	3,000	0.0%	3,000
Capital outlay	-	10,000	0.0%	10,000
Total Auxiliary Services	<u>1,531,839</u>	<u>2,128,028</u>	<u>72.0%</u>	<u>596,189</u>
Total Expenditures	<u>1,531,839</u>	<u>2,128,028</u>	<u>72.0%</u>	<u>596,189</u>
Transfers out	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures and Transfers out	<u>\$ 1,531,839</u>	<u>\$ 2,328,028</u>	<u>65.8%</u>	<u>\$ 796,189</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**100%****For 12 Months Ending June 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
OTHER SOURCES				
Investment revenue	<u>\$ 57,469</u>	<u>\$ 8,000</u>	<u>718.4%</u>	<u>\$ (49,469)</u>
Total Revenue	<u><u>\$ 57,469</u></u>	<u><u>\$ 8,000</u></u>	<u><u>718.4%</u></u>	<u><u>\$ (49,469)</u></u>
 TRANSFERS OUT	 <u><u>\$ -</u></u>	 <u><u>\$ 8,000</u></u>	 <u><u>0.0%</u></u>	 <u><u>\$ 8,000</u></u>