

**Morton Community College
Budget Report
For 4 Months Ending October 31, 2017**



Morton Community College
Budget Report Summary
For 4 Months Ending October 31, 2017

33%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 8,753,933	\$ 23,627,720	37.0%	\$ 14,873,787
Expenditures	(6,565,157)	(21,014,849)	31.2%	(14,449,692)
Net	\$ 2,188,776	\$ 2,612,871		\$ 424,095
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,160,224	\$ 3,693,440	31.4%	\$ 2,533,216
Expenditures	(951,997)	(3,693,440)	25.8%	2,741,443
Net	\$ 208,227	\$ -		\$ (208,227)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 2,714,641	\$ 16,845,722	16.1%	\$ 14,131,081
Expenditures	(4,012,817)	(16,845,722)	23.8%	(12,832,905)
Net	\$ (1,298,176)	\$ -		\$ 1,298,176
<u>Audit Fund</u>				
Revenue	\$ 16,472	\$ 87,750	18.8%	\$ 71,278
Expenditures	-	(82,400)	0.0%	(82,400)
Net	\$ 16,472	\$ 5,350		\$ (11,122)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 186,205	\$ 744,700	25.0%	\$ 558,495
Expenditures	(264,160)	(697,000)	37.9%	(432,840)
Net	\$ (77,955)	\$ 47,700		\$ 125,655
<u>General Bond Obligation Fund</u>				
Revenue	\$ 160,304	\$ 634,178	25.3%	\$ 473,874
Expenditures	-	(672,941)	0.0%	(672,941)
Net	\$ 160,304	\$ (38,763)		\$ (199,067)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 360,000	0.0%	\$ 360,000
Expenditures	(123,212)	(360,000)	34.2%	(236,788)
Net	\$ (123,212)	\$ -		\$ 123,212
<u>Auxiliary Fund</u>				
Revenue	\$ 652,099	\$ 2,016,500	32.3%	\$ 1,364,401
Expenditures	(476,472)	(2,016,938)	23.6%	(1,540,466)
Net	\$ 175,627	\$ (438)		\$ (176,065)
<u>Working Cash Fund</u>				
Revenue	\$ 25,610	\$ 50,000	51.2%	\$ 24,390
Expenditures	-	(50,000)	0.0%	(50,000)
Net	\$ 25,610	\$ -		\$ (25,610)
<u>All Funds</u>				
Revenue	\$ 13,669,488	\$ 48,060,010	28.4%	\$ 34,390,522
Expenditures	(12,393,815)	(45,433,290)	27.3%	(33,039,475)
Net	\$ 1,275,673	\$ 2,626,720		\$ 1,351,047

EDUCATION FUND REVENUE
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,738,215	\$ 7,083,000	24.5%	\$ 5,344,785
Total Local Government	<u>1,738,215</u>	<u>7,083,000</u>	<u>24.5%</u>	<u>5,344,785</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>4,934</u>	<u>650,000</u>	<u>0.8%</u>	<u>645,066</u>
STATE GOVERNMENT				
ICCB credit hour grants	780,967	1,846,190	42.3%	1,065,223
ICCB equalization grants	1,370,643	4,111,930	33.3%	2,741,287
Total State Government	<u>2,151,610</u>	<u>5,958,120</u>	<u>36.1%</u>	<u>3,806,510</u>
STUDENT TUITION AND FEES				
Tuition	3,995,005	8,024,000	49.8%	4,028,995
Fees	832,042	1,761,800	47.2%	929,758
Total Tuition and Fees	<u>4,827,047</u>	<u>9,785,800</u>	<u>49.3%</u>	<u>4,958,753</u>
MISCELLANEOUS				
Sales and service fees	13,209	55,800	23.7%	42,591
Investment revenue	18,918	15,000	126.1%	(3,918)
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>32,127</u>	<u>100,800</u>	<u>31.9%</u>	<u>68,673</u>
Total Revenue	<u>8,753,933</u>	<u>23,577,720</u>	<u>37.1%</u>	<u>14,823,787</u>
Transfers in	-	50,000	0.0%	50,000
Total Revenue and Transfers in	<u>\$ 8,753,933</u>	<u>\$ 23,627,720</u>	<u>37.0%</u>	<u>\$ 14,873,787</u>

EDUCATION FUND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,144,078	\$ 7,758,302	27.6%	\$ 5,614,224
Employee benefits	244,699	647,545	37.8%	402,846
Contractual services	51,738	149,500	34.6%	97,762
Material and supplies	72,182	374,350	19.3%	302,168
Conferences and meetings	2,781	26,150	10.6%	23,369
	<u>2,515,478</u>	<u>8,955,847</u>	<u>28.1%</u>	<u>6,440,369</u>
Total Instruction				
Academic Support				
Salaries	337,410	1,203,182	28.0%	865,772
Employee benefits	53,709	213,578	25.1%	159,869
Contractual services	126,737	215,000	58.9%	88,263
Material and supplies	70,745	265,470	26.6%	194,725
Conferences and meetings	7,848	33,500	23.4%	25,652
Fixed charges	-	50,000	0.0%	50,000
	<u>596,449</u>	<u>1,980,730</u>	<u>30.1%</u>	<u>1,384,281</u>
Total Academic Support				
Student Services				
Salaries	519,254	1,690,095	30.7%	1,170,841
Employee benefits	92,362	243,264	38.0%	150,902
Contractual services	57,591	230,000	25.0%	172,409
Material and supplies	15,260	145,150	10.5%	129,890
Conferences and meetings	8,803	63,650	13.8%	54,847
Fixed charges	-	14,800	0.0%	14,800
	<u>693,270</u>	<u>2,386,959</u>	<u>29.0%</u>	<u>1,693,689</u>
Total Student Services				

EDUCATION FUND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	72,273	216,338	33.4%	144,065
Employee benefits	10,683	36,208	29.5%	25,525
Contractual services	11,381	28,879	39.4%	17,498
Material and supplies	2,760	25,684	10.7%	22,924
Conferences and meetings	50	2,500	2.0%	2,450
	<u>97,147</u>	<u>309,609</u>	<u>31.4%</u>	<u>212,462</u>
Total Public Service/Continuing Education				
Auxiliary Services				
Salaries	72,537	229,214	31.6%	156,677
Employee benefits	10,724	29,029	36.9%	18,305
Contractual services	146,684	218,000	67.3%	71,316
Material and supplies	58,348	100,750	57.9%	42,402
Conferences and meetings	45,291	133,000	34.1%	87,709
Fixed charges	-	16,000	0.0%	16,000
Capital outlay	5,000	5,000	100.0%	-
	<u>338,584</u>	<u>730,993</u>	<u>46.3%</u>	<u>392,409</u>
Total Auxiliary Services				
Institutional Support				
Salaries	676,171	2,260,164	29.9%	1,583,993
Employee benefits	135,000	424,047	31.8%	289,047
Contractual services	819,751	1,687,400	48.6%	867,649
Material and supplies	116,227	382,100	30.4%	265,873
Conferences and meetings	63,088	217,000	29.1%	153,912
Fixed charges	578	1,000	57.8%	422
Other	396	40,000	1.0%	39,604
	<u>1,811,211</u>	<u>5,011,711</u>	<u>36.1%</u>	<u>3,200,500</u>
Total Institutional Support				

EDUCATION FUND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	510,836	1,014,000	50.4%	503,164
Other	<u>2,182</u>	<u>45,000</u>	<u>4.8%</u>	<u>42,818</u>
Total Scholarships, Student Grants & Waivers	<u>513,018</u>	<u>1,059,000</u>	<u>48.4%</u>	<u>545,982</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>6,565,157</u>	<u>20,634,849</u>	<u>31.8%</u>	<u>14,069,692</u>
Transfers out	<u>-</u>	<u>380,000</u>	<u>0.0%</u>	<u>380,000</u>
Total Expenditures and Transfers out	<u>\$ 6,565,157</u>	<u>\$ 21,014,849</u>	<u>31.2%</u>	<u>\$ 14,449,692</u>

OPERATIONS & MAINTENANCE FUND REVENUE AND EXPENDITURES

33%

For 4 Months Ending October 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 328,375	\$ 1,383,000	23.7%	\$ 1,054,625
CORPORATE PERSONAL PROPERTY TAXES	<u>4,934</u>	<u>650,000</u>	<u>0.8%</u>	<u>645,066</u>
STUDENT FEES				
Fees	820,143	1,639,440	50.0%	819,297
Total Student Fees	<u>820,143</u>	<u>1,639,440</u>	<u>50.0%</u>	<u>819,297</u>
MISCELLANEOUS				
Sales and service fees	585	5,000	11.7%	4,415
Facilities	5,020	14,000	35.9%	8,980
Investment revenue	1,167	2,000	58.4%	833
Total Miscellaneous	<u>6,772</u>	<u>21,000</u>	<u>32.2%</u>	<u>14,228</u>
Total Revenue	<u>\$ 1,160,224</u>	<u>\$ 3,693,440</u>	<u>31.4%</u>	<u>\$ 2,533,216</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 517,718	\$ 1,799,346	28.8%	\$ 1,281,628
Employee benefits	91,285	245,810	37.1%	154,525
Contractual services	71,877	563,000	12.8%	491,123
Material and supplies	38,294	165,984	23.1%	127,690
Conferences and meetings	623	6,000	10.4%	5,377
Utilities	232,200	888,300	26.1%	656,100
Capital outlay	-	15,000	0.0%	15,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>951,997</u>	<u>3,693,440</u>	<u>25.8%</u>	<u>2,741,443</u>
Total Expenditures	<u>\$ 951,997</u>	<u>\$ 3,693,440</u>	<u>25.8%</u>	<u>\$ 2,741,443</u>

RESTRICTED PURPOSE FUND REVENUE**33%**

For 4 Months Ending October 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	2,714,641	12,089,330	22.5%	9,374,689
Other	-	442,600	0.0%	442,600
Total Federal Government	<u>2,714,641</u>	<u>12,531,930</u>	<u>21.7%</u>	<u>9,817,289</u>
Total Revenue	<u>\$ 2,714,641</u>	<u>\$ 16,845,722</u>	<u>16.1%</u>	<u>\$ 14,131,081</u>

RESTRICTED PURPOSE FUND EXPENDITURES

33%

For 4 Months Ending October 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 364,492	\$ 911,531	40.0%	\$ 547,039
Employee benefits	23,375	2,048,856	1.1%	2,025,481
Contractual services	18,569	122,872	15.1%	104,303
Material and supplies	37,697	146,709	25.7%	109,012
Conferences and meetings	5,025	21,399	23.5%	16,374
	<u>449,158</u>	<u>3,251,367</u>	<u>13.8%</u>	<u>2,802,209</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
Conferences and meetings	1,127	-	0.0%	(1,127)
	<u>1,127</u>	<u>350,000</u>	<u>0.3%</u>	<u>348,873</u>
Total Student Services				
Public Service/Continuing Education				
Salaries	47,687	143,170	33.3%	95,483
Employee benefits	8,927	110,185	8.1%	101,258
Contractual services	103,609	2,200	4709.5%	(101,409)
Material and supplies	-	2,580	0.0%	2,580
Conferences and meetings	2,717	12,465	21.8%	9,748
	<u>162,940</u>	<u>270,600</u>	<u>60.2%</u>	<u>107,660</u>
Total Public Service/Continuing Education				

RESTRICTED PURPOSE FUND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<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	22,725	97,661	23.3%	74,936
Student grants and scholarships	3,322,867	11,500,000	28.9%	8,177,133
Other	54,000	151,094	35.7%	97,094
Total Scholarships, Student Grants & Waivers	3,399,592	11,748,755	28.9%	8,349,163
Total Expenditures	<u>\$ 4,012,817</u>	<u>\$ 16,845,722</u>	<u>23.8%</u>	<u>\$ 12,832,905</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 16,468	\$ 67,700	24.3%	\$ 51,232
MISCELLANEOUS				
Investment revenue	4	50	8.0%	46
Total Revenue	<u>16,472</u>	<u>67,750</u>	<u>24.3%</u>	<u>51,278</u>
Transfers in		<u>20,000</u>	<u>0.0%</u>	<u>20,000</u>
Total Revenue and Transfers in	<u>\$ 16,472</u>	<u>\$ 87,750</u>	<u>18.8%</u>	<u>\$ 71,278</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
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 186,180	\$ 744,600	25.0%	\$ 558,420
MISCELLANEOUS				
Investment revenue	25	100	25.0%	75
Total Revenue	<u>\$ 186,205</u>	<u>\$ 744,700</u>	<u>25.0%</u>	<u>\$ 558,495</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	215	55,000	0.4%	54,785
Contractual services	263,945	370,000	71.3%	106,055
Fixed charges	-	100,000	0.0%	100,000
Total Institutional Support	<u>264,160</u>	<u>525,000</u>	<u>50.3%</u>	<u>260,840</u>
Total Expenditures	<u>\$ 264,160</u>	<u>\$ 697,000</u>	<u>37.9%</u>	<u>\$ 432,840</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
For 4 Months Ending October 31, 2017

33%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 160,282	\$ 634,078	25.3%	\$ 473,796
MISCELLANEOUS				
Investment revenue	22	100	22.0%	78
Total Revenue	<u>\$ 160,304</u>	<u>\$ 634,178</u>	<u>25.3%</u>	<u>\$ 473,874</u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	\$ -	\$ 672,941	0.0%	\$ 672,941
Total Expenditures	<u>\$ -</u>	<u>\$ 672,941</u>	<u>0.0%</u>	<u>\$ 672,941</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
 For 4 Months Ending October 31, 2017

33%

	<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	\$ 115,121	\$ 350,000	32.9%	\$ 234,879
Capital outlay	8,091	10,000	80.9%	1,909
Total Operation and Maintenance of Plant	<u>123,212</u>	<u>360,000</u>	<u>34.2%</u>	<u>236,788</u>
Total Expenditures	<u>\$ 123,212</u>	<u>\$ 360,000</u>	<u>34.2%</u>	<u>\$ 236,788</u>

AUXILIARY FUND REVENUE AND EXPENDITURES**33%**

For 4 Months Ending October 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 652,099	\$ 2,016,500	32.3%	\$ 1,364,401
Total Revenue	<u>\$ 652,099</u>	<u>\$ 2,016,500</u>	<u>32.3%</u>	<u>\$ 1,364,401</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 45,612	\$ 192,397	23.7%	\$ 146,785
Employee benefits	6,006	23,991	25.0%	17,985
Contractual services	11,416	16,000	71.4%	4,584
Material and supplies	413,438	1,781,550	23.2%	1,368,112
Conferences and meetings	-	3,000	0.0%	3,000
Total Auxiliary Services	<u>476,472</u>	<u>2,016,938</u>	<u>23.6%</u>	<u>1,540,466</u>
Total Expenditures	<u>\$ 476,472</u>	<u>\$ 2,016,938</u>	<u>23.6%</u>	<u>\$ 1,540,466</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**33%**

For 4 Months Ending October 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
OTHER SOURCES				
Investment revenue	<u>\$ 25,610</u>	<u>\$ 50,000</u>	<u>51.2%</u>	<u>\$ 24,390</u>
Total Revenue	<u><u>\$ 25,610</u></u>	<u><u>\$ 50,000</u></u>	<u><u>51.2%</u></u>	<u><u>\$ 24,390</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>