

Morton Community College
Budget Report
For 3 Months Ending September 30, 2017



Morton Community College
Budget Report Summary
For 3 Months Ending September 30, 2017

25%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 8,335,501	\$ 23,627,720	35.3%	\$ 15,292,219
Expenditures	(4,640,076)	(21,014,849)	22.1%	(16,374,773)
Net	\$ 3,695,425	\$ 2,612,871		\$ (1,082,554)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,155,727	\$ 3,693,440	31.3%	\$ 2,537,713
Expenditures	(716,909)	(3,693,440)	19.4%	2,976,531
Net	\$ 438,818	\$ -		\$ (438,818)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 199,314	\$ 16,845,722	1.2%	\$ 16,646,408
Expenditures	(3,010,693)	(16,845,722)	17.9%	(13,835,029)
Net	\$ (2,811,379)	\$ -		\$ 2,811,379
<u>Audit Fund</u>				
Revenue	\$ 16,494	\$ 87,750	18.8%	\$ 71,256
Expenditures	-	(82,400)	0.0%	(82,400)
Net	\$ 16,494	\$ 5,350		\$ (11,144)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 186,322	\$ 744,700	25.0%	\$ 558,378
Expenditures	(247,082)	(697,000)	35.4%	(449,918)
Net	\$ (60,760)	\$ 47,700		\$ 108,460
<u>General Bond Obligation Fund</u>				
Revenue	\$ 160,411	\$ 634,178	25.3%	\$ 473,767
Expenditures	-	(672,941)	0.0%	(672,941)
Net	\$ 160,411	\$ (38,763)		\$ (199,174)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 360,000	0.0%	\$ 360,000
Expenditures	(74,941)	(360,000)	20.8%	(285,059)
Net	\$ (74,941)	\$ -		\$ 74,941
<u>Auxiliary Fund</u>				
Revenue	\$ 644,126	\$ 2,016,500	31.9%	\$ 1,372,374
Expenditures	(446,025)	(2,016,938)	22.1%	(1,570,913)
Net	\$ 198,101	\$ (438)		\$ (198,539)
<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	\$ 10,723,505	\$ 48,060,010	22.3%	\$ 37,336,505
Expenditures	(9,135,726)	(45,433,290)	20.1%	(36,297,564)
Net	\$ 1,587,779	\$ 2,626,720		\$ 1,038,941

EDUCATION FUND REVENUE
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,739,677	\$ 7,083,000	24.6%	\$ 5,343,323
Total Local Government	<u>1,739,677</u>	<u>7,083,000</u>	<u>24.6%</u>	<u>5,343,323</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	709,903	1,846,190	38.5%	1,136,287
ICCB equalization grants	<u>1,027,982</u>	<u>4,111,930</u>	<u>25.0%</u>	<u>3,083,948</u>
Total State Government	<u>1,737,885</u>	<u>5,958,120</u>	<u>29.2%</u>	<u>4,220,235</u>
STUDENT TUITION AND FEES				
Tuition	3,965,283	8,024,000	49.4%	4,058,717
Fees	<u>859,030</u>	<u>1,761,800</u>	<u>48.8%</u>	<u>902,770</u>
Total Tuition and Fees	<u>4,824,313</u>	<u>9,785,800</u>	<u>49.3%</u>	<u>4,961,487</u>
MISCELLANEOUS				
Sales and service fees	9,785	55,800	17.5%	46,015
Investment revenue	18,907	15,000	126.0%	(3,907)
Nongovernmental gifts & scholarships	<u>-</u>	<u>30,000</u>	<u>0.0%</u>	<u>30,000</u>
Total Other Sources	<u>28,692</u>	<u>100,800</u>	<u>28.5%</u>	<u>72,108</u>
Total Revenue	<u>8,335,501</u>	<u>23,577,720</u>	<u>35.4%</u>	<u>15,242,219</u>
Transfers in	<u>-</u>	<u>50,000</u>	<u>0.0%</u>	<u>50,000</u>
Total Revenue and Transfers in	<u>\$ 8,335,501</u>	<u>\$ 23,627,720</u>	<u>35.3%</u>	<u>\$ 15,292,219</u>

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 1,378,171	\$ 7,758,302	17.8%	\$ 6,380,131
Employee benefits	179,360	647,545	27.7%	468,185
Contractual services	25,548	149,500	17.1%	123,952
Material and supplies	56,206	374,350	15.0%	318,144
Conferences and meetings	1,533	26,150	5.9%	24,617
	<u>1,640,818</u>	<u>8,955,847</u>	<u>18.3%</u>	<u>7,315,029</u>
Total Instruction				
Academic Support				
Salaries	245,338	1,203,182	20.4%	957,844
Employee benefits	41,354	213,578	19.4%	172,224
Contractual services	104,411	215,000	48.6%	110,589
Material and supplies	53,184	265,470	20.0%	212,286
Conferences and meetings	5,645	33,500	16.9%	27,855
Fixed charges	-	50,000	0.0%	50,000
	<u>449,932</u>	<u>1,980,730</u>	<u>22.7%</u>	<u>1,530,798</u>
Total Academic Support				
Student Services				
Salaries	378,091	1,690,095	22.4%	1,312,004
Employee benefits	69,079	243,264	28.4%	174,185
Contractual services	31,989	230,000	13.9%	198,011
Material and supplies	6,998	145,150	4.8%	138,152
Conferences and meetings	6,235	63,650	9.8%	57,415
Fixed charges	-	14,800	0.0%	14,800
	<u>492,392</u>	<u>2,386,959</u>	<u>20.6%</u>	<u>1,894,567</u>
Total Student Services				

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	51,242	216,338	23.7%	165,096
Employee benefits	8,118	36,208	22.4%	28,090
Contractual services	4,071	28,879	14.1%	24,808
Material and supplies	2,072	25,684	8.1%	23,612
Conferences and meetings	-	2,500	0.0%	2,500
	<u>65,503</u>	<u>309,609</u>	<u>21.2%</u>	<u>244,106</u>
Total Public Service/Continuing Education				
Auxiliary Services				
Salaries	53,159	229,214	23.2%	176,055
Employee benefits	8,043	29,029	27.7%	20,986
Contractual services	110,938	218,000	50.9%	107,062
Material and supplies	21,637	100,750	21.5%	79,113
Conferences and meetings	31,001	133,000	23.3%	101,999
Fixed charges	-	16,000	0.0%	16,000
Capital outlay	5,000	5,000	100.0%	-
	<u>229,778</u>	<u>730,993</u>	<u>31.4%</u>	<u>501,215</u>
Total Auxiliary Services				
Institutional Support				
Salaries	495,828	2,260,164	21.9%	1,764,336
Employee benefits	96,645	424,047	22.8%	327,402
Contractual services	689,673	1,687,400	40.9%	997,727
Material and supplies	94,113	382,100	24.6%	287,987
Conferences and meetings	33,012	217,000	15.2%	183,988
Fixed charges	578	1,000	57.8%	422
Other	406	40,000	1.0%	39,594
	<u>1,410,255</u>	<u>5,011,711</u>	<u>28.1%</u>	<u>3,601,456</u>
Total Institutional Support				

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	349,216	1,014,000	34.4%	664,784
Other	2,182	45,000	4.8%	42,818
Total Scholarships, Student Grants & Waivers	<u>351,398</u>	<u>1,059,000</u>	<u>33.2%</u>	<u>707,602</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>4,640,076</u>	<u>20,634,849</u>	<u>22.5%</u>	<u>15,994,773</u>
Transfers out	<u>-</u>	<u>380,000</u>	<u>0.0%</u>	<u>380,000</u>
Total Expenditures and Transfers out	<u>\$ 4,640,076</u>	<u>\$ 21,014,849</u>	<u>22.1%</u>	<u>\$ 16,374,773</u>

OPERATIONS & MAINTENANCE FUND REVENUE AND EXPENDITURES

25%

For 3 Months Ending September 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 328,998	\$ 1,383,000	23.8%	\$ 1,054,002
CORPORATE PERSONAL PROPERTY TAXES	<u>4,934</u>	<u>650,000</u>	<u>0.8%</u>	<u>645,066</u>
STUDENT FEES				
Fees	820,275	1,639,440	50.0%	819,165
Total Student Fees	<u>820,275</u>	<u>1,639,440</u>	<u>50.0%</u>	<u>819,165</u>
MISCELLANEOUS				
Sales and service fees	355	5,000	7.1%	4,645
Facilities	-	14,000	0.0%	14,000
Investment revenue	1,165	2,000	58.3%	835
Total Miscellaneous	<u>1,520</u>	<u>21,000</u>	<u>7.2%</u>	<u>19,480</u>
Total Revenue	<u>\$ 1,155,727</u>	<u>\$ 3,693,440</u>	<u>31.3%</u>	<u>\$ 2,537,713</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 386,573	\$ 1,799,346	21.5%	\$ 1,412,773
Employee benefits	67,766	245,810	27.6%	178,044
Contractual services	50,774	563,000	9.0%	512,226
Material and supplies	27,424	165,984	16.5%	138,560
Conferences and meetings	623	6,000	10.4%	5,377
Utilities	183,749	888,300	20.7%	704,551
Capital outlay	-	15,000	0.0%	15,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>716,909</u>	<u>3,693,440</u>	<u>19.4%</u>	<u>2,976,531</u>
Total Expenditures	<u>\$ 716,909</u>	<u>\$ 3,693,440</u>	<u>19.4%</u>	<u>\$ 2,976,531</u>

RESTRICTED PURPOSE FUND REVENUE
For 3 Months Ending September 30, 2017

25%

	<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	199,314	12,089,330	1.6%	11,890,016
Other	-	442,600	0.0%	442,600
Total Federal Government	<u>199,314</u>	<u>12,531,930</u>	<u>1.6%</u>	<u>12,332,616</u>
Total Revenue	<u>\$ 199,314</u>	<u>\$ 16,845,722</u>	<u>1.2%</u>	<u>\$ 16,646,408</u>

RESTRICTED PURPOSE FUND EXPENDITURES**25%**

For 3 Months Ending September 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 230,910	\$ 911,531	25.3%	\$ 680,621
Employee benefits	16,283	2,048,856	0.8%	2,032,573
Contractual services	13,368	122,872	10.9%	109,504
Material and supplies	329	146,709	0.2%	146,380
Conferences and meetings	4,617	21,399	21.6%	16,782
	<u>265,507</u>	<u>3,251,367</u>	<u>8.2%</u>	<u>2,985,860</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	35,765	143,170	25.0%	107,405
Employee benefits	6,766	110,185	6.1%	103,419
Contractual services	28,008	2,200	1273.1%	(25,808)
Material and supplies	-	2,580	0.0%	2,580
Conferences and meetings	1,574	12,465	12.6%	10,891
	<u>72,113</u>	<u>270,600</u>	<u>26.6%</u>	<u>198,487</u>
Total Public Service/Continuing Education				

RESTRICTED PURPOSE FUND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<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	13,080	97,661	13.4%	84,581
Student grants and scholarships	2,659,993	11,500,000	23.1%	8,840,007
Other	-	151,094	0.0%	151,094
Total Scholarships, Student Grants & Waivers	<u>2,673,073</u>	<u>11,748,755</u>	<u>22.8%</u>	<u>9,075,682</u>
Total Expenditures	<u>\$ 3,010,693</u>	<u>\$ 16,845,722</u>	<u>17.9%</u>	<u>\$ 13,835,029</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 16,491	\$ 67,700	24.4%	\$ 51,209
MISCELLANEOUS				
Investment revenue	3	50	6.0%	47
Total Revenue	<u>16,494</u>	<u>67,750</u>	<u>24.3%</u>	<u>51,256</u>
Transfers in		<u>20,000</u>	<u>0.0%</u>	<u>20,000</u>
Total Revenue and Transfers in	<u>\$ 16,494</u>	<u>\$ 87,750</u>	<u>18.8%</u>	<u>\$ 71,256</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 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 186,298	\$ 744,600	25.0%	\$ 558,302
MISCELLANEOUS				
Investment revenue	24	100	24.0%	76
Total Revenue	<u>\$ 186,322</u>	<u>\$ 744,700</u>	<u>25.0%</u>	<u>\$ 558,378</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	246,867	370,000	66.7%	123,133
Fixed charges	-	100,000	0.0%	100,000
Total Institutional Support	<u>247,082</u>	<u>525,000</u>	<u>47.1%</u>	<u>277,918</u>
Total Expenditures	<u>\$ 247,082</u>	<u>\$ 697,000</u>	<u>35.4%</u>	<u>\$ 449,918</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 160,390	\$ 634,078	25.3%	\$ 473,688
MISCELLANEOUS				
Investment revenue	21	100	21.0%	79
Total Revenue	<u>\$ 160,411</u>	<u>\$ 634,178</u>	<u>25.3%</u>	<u>\$ 473,767</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 3 Months Ending September 30, 2017

25%

	<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	\$ 66,850	\$ 350,000	19.1%	\$ 283,150
Capital outlay	8,091	10,000	80.9%	1,909
Total Operation and Maintenance of Plant	<u>74,941</u>	<u>360,000</u>	<u>20.8%</u>	<u>285,059</u>
Total Expenditures	<u>\$ 74,941</u>	<u>\$ 360,000</u>	<u>20.8%</u>	<u>\$ 285,059</u>

AUXILIARY FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 644,126	\$ 2,016,500	31.9%	\$ 1,372,374
Total Revenue	<u>\$ 644,126</u>	<u>\$ 2,016,500</u>	<u>31.9%</u>	<u>\$ 1,372,374</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 34,601	\$ 192,397	18.0%	\$ 157,796
Employee benefits	4,503	23,991	18.8%	19,488
Contractual services	11,416	16,000	71.4%	4,584
Material and supplies	395,505	1,781,550	22.2%	1,386,045
Conferences and meetings	-	3,000	0.0%	3,000
Total Auxiliary Services	<u>446,025</u>	<u>2,016,938</u>	<u>22.1%</u>	<u>1,570,913</u>
Total Expenditures	<u>\$ 446,025</u>	<u>\$ 2,016,938</u>	<u>22.1%</u>	<u>\$ 1,570,913</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2017

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
OTHER SOURCES				
Investment revenue	\$ 25,610	\$ 50,000	51.2%	\$ 24,390
Total Revenue	<u>\$ 25,610</u>	<u>\$ 50,000</u>	<u>51.2%</u>	<u>\$ 24,390</u>
TRANSFERS OUT	<u>\$ -</u>	<u>\$ 50,000</u>	<u>0.0%</u>	<u>\$ 50,000</u>