

Morton College



Annual Budget Fiscal Year 2020

District 527
Cicero, Illinois

www.morton.edu

FISCAL YEAR 2020 BUDGET

Prepared by:

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MORTON COMMUNITY COLLEGE

FISCAL YEAR 2020 BUDGET

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MORTON COMMUNITY COLLEGE
FISCAL YEAR 2020 BUDGET

Introduction

Transmittal Letter

Principal Officials



MORTON COLLEGE
Community College District No. 527
Annual Budget
July 1, 2019 to June 30, 2020

Presented is the Annual Budget of Morton College for the fiscal year ending June 30, 2020. The College's financial plan has been developed utilizing a comprehensive, systematic approach designed to make the budget more easily understood.

BACKGROUND

Morton Community College District No. 527 was established on September 5, 1924 and provides baccalaureate-oriented, career-oriented and continuing education courses to a six-suburb community. The District is located approximately 12 miles west of downtown Chicago, Illinois with a viable transportation network including I-290 (Eisenhower Expressway) and I-55 (Stevenson Expressway) just to the north and south, respectively, Metra's Burlington Northern and the Chicago Transit Authority. The Board of Trustees, which is elected by residents within the District, is the District's ruling body that establishes the policies and procedures by which the College is governed.

This District is known for its academic excellence, dedicated teaching, small classes, friendly atmosphere, personalized learning and affordability. The College offers educational programs and support services to students at an affordable cost. The programs and services offered by the College prepare students for an education that leads to a bachelor's degree, job entry and career advancement and developmental education. The College also provides opportunities for lifelong learning and develops and conducts programs and activities that enhance the cultural, civic and economic life of the community.

The College serves approximately 160,000 residents of the District, which encompasses the communities of Berwyn, Cicero, Forest View, Lyons, McCook and Stickney. The 37.12-acre campus contains five buildings with state of the art classrooms and science laboratories, a 350-seat theatre, 50,000-piece library, a 1,000-seat gymnasium and a physical fitness center.

MAJOR TRENDS

Morton College recognizes the influence of a dynamic community and environment. Following are major trends and issues anticipated over the next five years that will play a critical role in the institution's planning processes:

- Demographic:
 - The College's service area is expected to remain the same in population similar to Cook County. According to Emsi Economic Modeling, Cook County has remained relatively stable in total population between 2011 and 2018. In that time period, population declined by 0.1% (6,405 residents). District 527 represents 6 communities within Cook County. District 527 showed a population decline of 1.0% (1,619 residents).
 - The population of Cook County and District 527 is increasing in age.
 - For District 527, the 65 to 69 years age category shows the sharpest increase from 2011 to 2018 with a 53% jump. The number of 15 to 19 years old residents, who are preparing to enter college-age, decreased 5% between 2011 and 2018.
 - For Cook County, the 65 to 69 years age category shows the sharpest increase from 2011 to 2018 with a 33% jump. The largest decrease in population came from 15 to 19 years old residents, who are preparing to enter college-age, who decreased in number by 11%.
 - Between 2011 and 2018, District 527 increased in Hispanic population by 5%. In 2018, 74% of the population was Hispanic. In the same time period, Cook County's Hispanic population increased by 6% to reach 26% in 2018.
- Technological:
 - The evolution of technology will continue affording an increasingly diverse array of web- and computer-based tools that can be employed towards increasing student learning and student success.
 - Online and mobile modes of learning will become increasingly expected by students.
 - The capacity for technology to enhance non-teaching functions will increase dramatically.
- Educational:
 - Changes to the College curriculum are expected due to changing demographics, advances being made in technology and dynamic economic conditions.
 - Continued demand for serving students with limited English language proficiency is anticipated.
 - Innovation in delivery of developmental education will be pursued, towards a more effective method of meeting student needs.
 - Collaborative initiatives with district K-12 institutions, as well as 4-year institutions of higher education, will continue to be developed.

- Financial:
 - The state funding is expected to remain stable.
 - Increased costs due to aging buildings, infrastructure, and necessary site improvements are anticipated.
 - The College will continue to assess its position among peer institutions trending towards increased tuition.

- Political:
 - Legislation affecting pension reform that will increase amounts that will be paid by the College on behalf of their employees is anticipated.
 - Increased competition for government funds is expected to continue.

FUTURE OUTLOOK

The Morton community has undergone profound changes in the last 20 years, including an increase in its Latino population from 6.6% to 81% since 1980. As this shift made Morton College the largest Latino-serving public college or university in the Midwest, a review of the mission was necessary in order to serve the college's "new" community. To enable the necessary changes to the mission, a Blue Ribbon panel of citizens from diverse backgrounds and expertise was appointed and charged with researching how Morton College could meet the community's needs so that Morton College, once again, could distinguish itself by its sense of purpose — a College that understands and changes to meet the needs of its community, now and in the future — a college that embraces collaboration among and between all stakeholders.

The College's Enterprise Resource Planning (ERP) system has enabled them to centrally aggregate data, both academic and financial, in a secure repository. The system has improved the effectiveness and efficiency of information management, which is critical to the success of Morton College. Further, the ability to securely store, internally share and analyze information is critical for Morton College to meet the needs of the communities it serves. This has improved every aspect of our service to the community. Examples include:

- Provide a secure portal for remote access over the internet:
 - Student access to schedules, grades, class or semester registration, add or drop courses, grades and transcripts.
 - Faculty access to class rosters, course and schedule information, class-teaching assignments, grades, and student information within restrictions.
- Provide staff better access to information at the college to improve service to students, faculty and the community – and do it more timely and efficiently.
- Provide a single source of reliable data, eliminating the need for multiple auxiliary systems to store information. Currently, multiple systems require manual updating to add or correct information.

- Allow the College to better forecast and target market efforts to grow the services available to our community.
- Provide the ability to track and audit data to ensure its accuracy and security.

These and other benefits of the Enterprise Resource Planning System have improved the quality of service Morton College provides to our community while lowering our costs of service.

VISION AND MISSION

The District's Vision Statement:

Our Vision is to be the leader in educational institutions in the delivery of quality academic and workforce development programs that enhance the quality of life for the towns of Berwyn, Cicero, Forest View, Lyons, McCook and Stickney. Our Vision-Goal is to increase fall-to-fall full-time persistence rates to 80% by the year 2022.

The District's Mission Statement:

As a comprehensive Community College, recognized by the Illinois Community College Board, the mission of Morton College is to enhance the quality of life of our diverse community through exemplary teaching and learning opportunities, community service and life-long learning.

Consistent with our mission, Morton College's educational philosophy conforms to requirements set forth in state law and stresses the importance of helping individuals live and work as better-informed citizens in a dynamic society. This philosophy is reflected in the College's programs that model core values of truth, compassion, fairness, responsibility and respect.

DIVERSITY STATEMENT

Diversity at Morton College is more than just a variety of people with different backgrounds. It is the core of who we are as an educational culture and it supports our goals as an organization. Consistent with its mission of social responsibility and community development, Morton College continually works "to enhance the quality of life of our diverse community."

MORTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 527

PRINCIPAL OFFICIALS

BOARD OF TRUSTEES

	<u>POSITION</u>
Frances F. Reitz	Chair
Anthony R. Martinucci	Vice Chair
Jose A. Collazo	Secretary
Susan L. Banks	Trustee
Joseph J. Belcaster	Trustee
Melissa Cundari	Trustee
Frank J. Aguilar	Trustee
Edwin Leon	Student Trustee

OFFICERS OF THE COLLEGE

Dr. Stanley Fields	President
Keith McLaughlin, PhD	Provost
Frank Marzullo	Vice President of Administrative Services
Mireya Perez	Chief Financial Officer/ Director of Business Services

OFFICIALS ISSUING REPORT

Mireya Perez	Chief Financial Officer/ Director of Business Services/Treasurer
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DEPARTMENT ISSUING REPORT

BUSINESS OFFICE

MORTON COMMUNITY COLLEGE
FISCAL YEAR 2020 BUDGET

Graphical Information

Operating Fund-Revenues by Source

Operating Fund-Expenditures by Object

Operation Fund-Expenditures by Program

Education Fund-Expenditures by Object

Operations & Maintenance Fund-Expenditures by Object

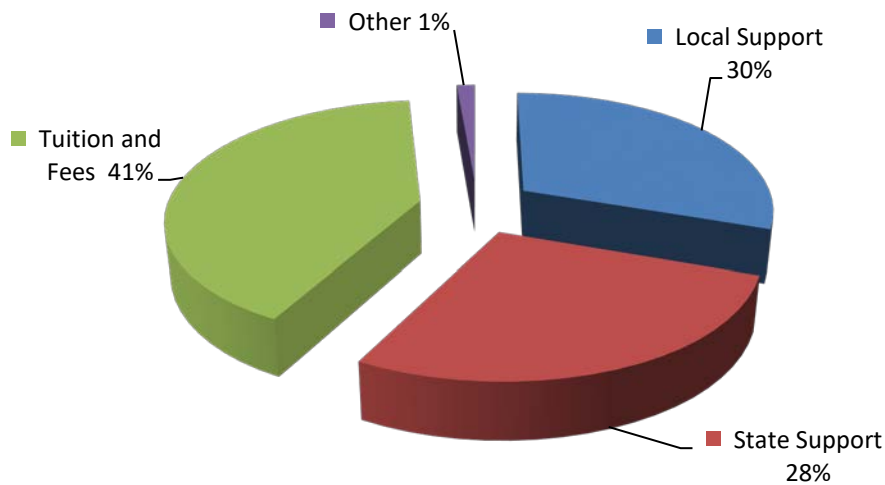


MORTON COMMUNITY COLLEGE

FISCAL YEAR 2020 OPERATING FUND REVENUES BY SOURCE

FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	\$7,441,832	\$1,471,560	\$8,913,392
STATE SUPPORT	7,457,140	650,000	8,107,140
TUITION AND FEES	10,403,800	1,630,000	12,033,800
OTHER	<u>371,300</u>	<u>29,000</u>	<u>400,300</u>
TOTAL REVENUES	<u>\$25,674,072</u>	<u>\$3,780,560</u>	<u>\$29,454,632</u>

FY2020 BUDGET

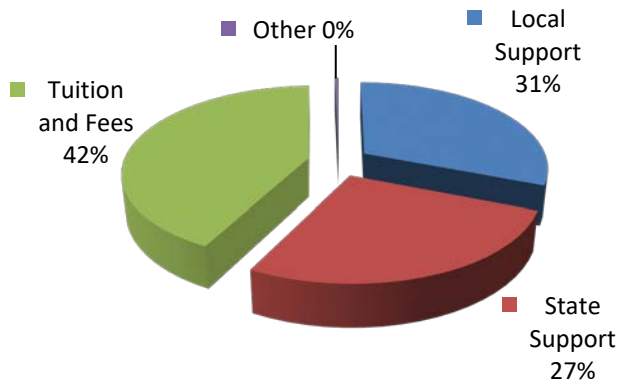


MORTON COMMUNITY COLLEGE

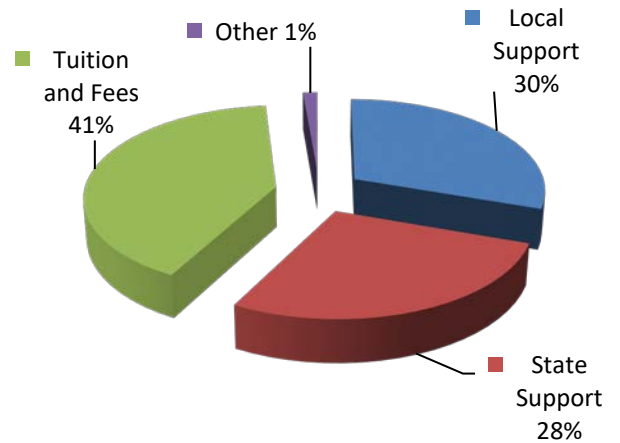
FISCAL YEAR 2020 OPERATING FUND REVENUES BY SOURCE FISCAL YEARS 2019 AND 2020

FUNDING SOURCE	FY2019 BUDGET	FY2020 BUDGET	PERCENTAGE INCREASE/ DECREASE
LOCAL SUPPORT	\$8,680,800	\$8,913,392	2.7%
STATE SUPPORT	7,475,620	8,107,140	8.4%
TUITION AND FEES	11,718,796	12,033,800	2.7%
OTHER	<u>139,300</u>	<u>400,300</u>	187.4%
TOTAL REVENUES	<u>\$28,014,516</u>	<u>\$29,454,632</u>	5.1%

**FY2019
BUDGET**



**FY2020
BUDGET**



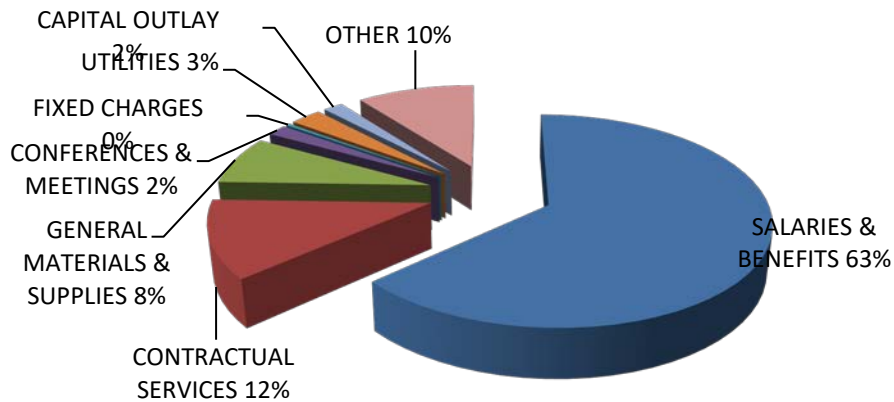
MORTON COMMUNITY COLLEGE

FISCAL YEAR 2020 OPERATING FUND

EXPENDITURES BY OBJECT

OBJECT	EDUCATION FUND	O&M FUND	TOTAL OPERATING EXPENDITURES
SALARIES & BENEFITS	\$16,732,532	\$1,701,984	\$18,434,516
CONTRACTUAL SERVICES	2,828,954	686,000	3,514,954
GENERAL MATERIALS & SUPPLIES	2,004,230	197,525	2,201,755
CONFERENCES & MEETINGS	580,000	6,500	586,500
FIXED CHARGES	92,500	-	92,500
UTILITIES	-	889,000	889,000
CAPITAL OUTLAY	205,000	289,000	494,000
OTHER	<u>3,062,100</u>	<u>10,000</u>	<u>3,072,100</u>
<i>TOTAL EXPENDITURES</i>	<u><u>\$25,505,316</u></u>	<u><u>\$3,780,009</u></u>	<u><u>\$29,285,325</u></u>

**FY2020
BUDGET**



MORTON COMMUNITY COLLEGE

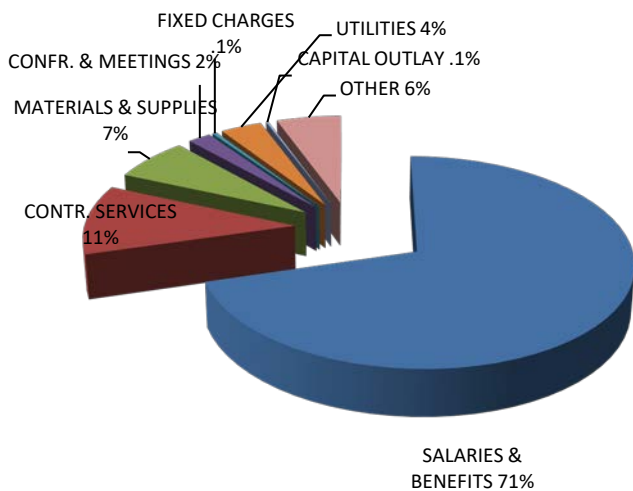
FISCAL YEAR 2020 OPERATING FUND

EXPENDITURES BY OBJECT

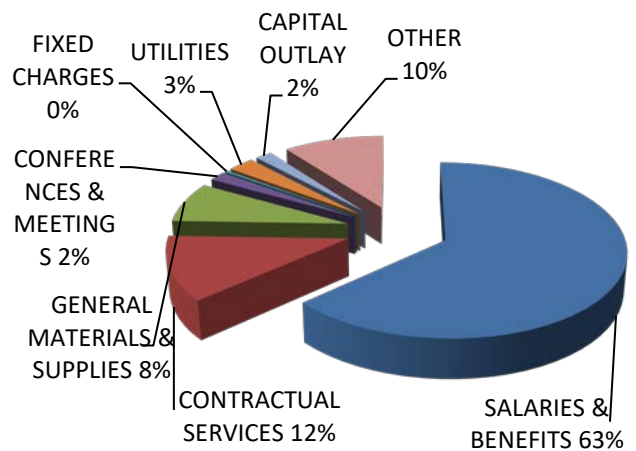
FISCAL YEARS 2019 AND 2020

OBJECT	2019 BUDGET	2020 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$17,836,448	\$18,434,516	3.4%
CONTRACTUAL SERVICES	2,793,530	3,514,954	25%
GENERAL MATERIALS & SUPPLIES	1,675,653	2,201,755	31%
CONFERENCES & MEETINGS	485,200	586,500	20%
FIXED CHARGES	92,300	92,500	.2%
UTILITIES	860,100	889,000	3.4%
CAPITAL OUTLAY	58,339	494,000	746%
OTHER	<u>1,379,000</u>	<u>3,072,100</u>	122%
TOTAL EXPENDITURES	<u>\$25,180,570</u>	<u>\$29,285,325</u>	16%

**FY2019
BUDGET**



**FY2020
BUDGET**

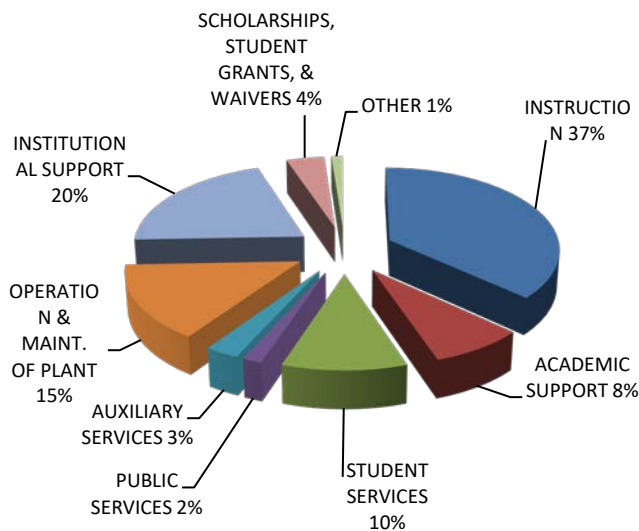


MORTON COMMUNITY COLLEGE

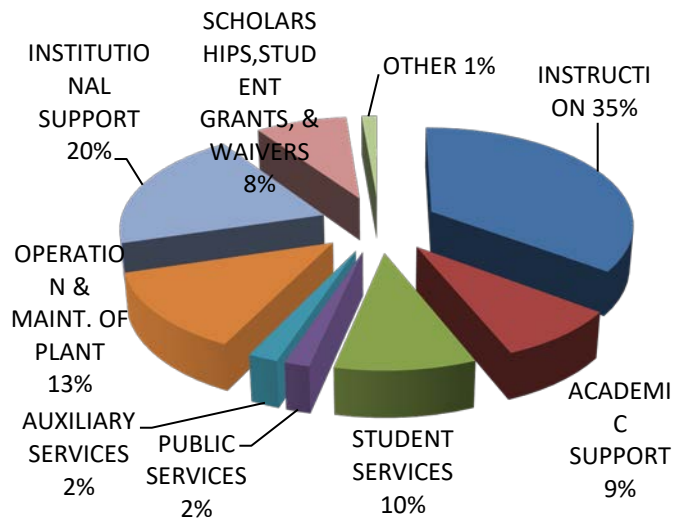
FISCAL YEAR 2020 OPERATING FUND EXPENDITURES BY PROGRAM FISCAL YEARS 2019 AND 2020

OBJECT	2019 BUDGET	2020 BUDGET	PERCENT INCREASE/ DECREASE
INSTRUCTION	\$9,211,925	\$10,165,579	10%
ACADEMIC SUPPORT	2,032,059	2,539,357	25%
STUDENT SERVICES	2,580,376	2,772,003	8%
PUBLIC SERVICE	391,112	542,800	39%
AUXILIARY SERVICES	729,316	698,601	-4%
OPERATION & MAINT. OF PLANT	3,726,513	3,780,009	1%
INSTITUTIONAL SUPPORT	5,280,269	5,770,876	11%
SCHOLARSHIPS, STUDENT GRANTS, & WAIVERS	1,029,000	2,372,600	131%
OTHER	<u>300,000</u>	<u>400,000</u>	33%
TOTAL EXPENDITURES	<u>\$25,180,570</u>	<u>\$29,041,825</u>	15%

**FY2019
BUDGET**



**FY2020
BUDGET**

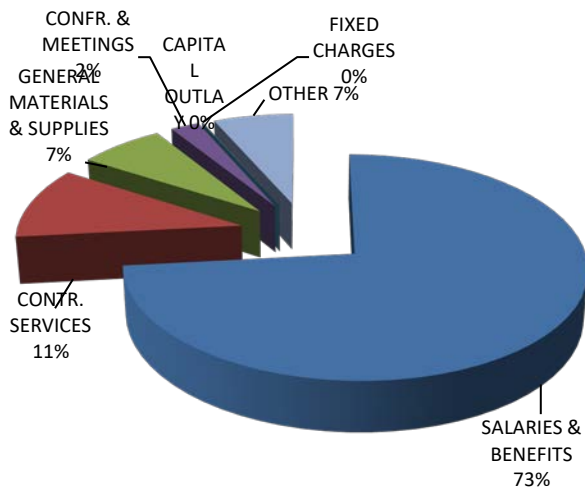


MORTON COMMUNITY COLLEGE

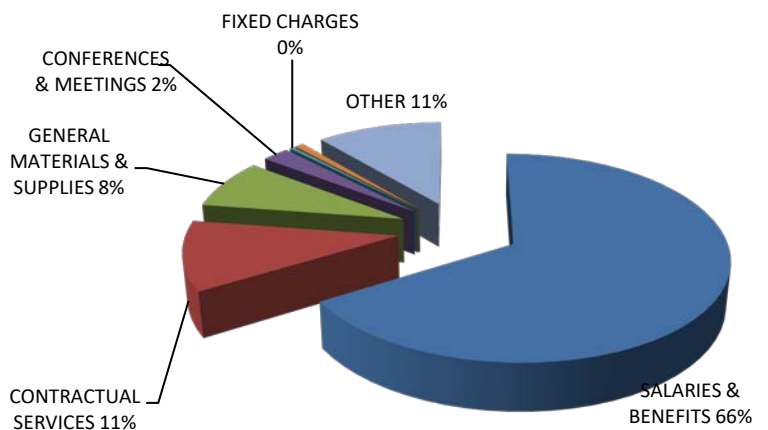
FISCAL YEAR 2020 EDUCATION FUND EXPENDITURES BY OBJECT FISCAL YEARS 2019 AND 2020

OBJECT	2019 BUDGET	2020 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$15,708,374	\$16,732,532	7%
CONTRACTUAL SERVICES	2,297,530	2,828,954	23%
GENERAL MATERIALS & SUPPLIES	1,502,653	2,004,230	33%
CONFERENCES & MEETINGS	479,200	580,000	21%
FIXED CHARGES	92,300	92,500	0%
CAPITAL OUTLAY	5,000	205,000	4000%
OTHER	<u>1,369,000</u>	<u>2,818,600</u>	106%
TOTAL EXPENDITURES	<u>\$21,454,057</u>	<u>\$25,261,816</u>	18%

**FY2019
BUDGET**



**FY2020
BUDGET**

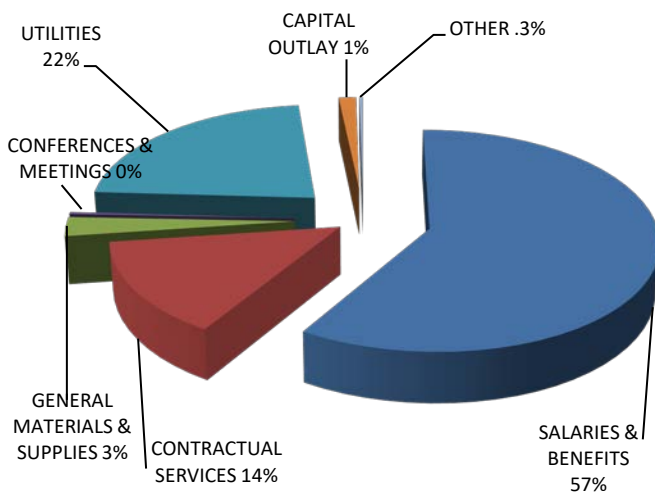


MORTON COMMUNITY COLLEGE

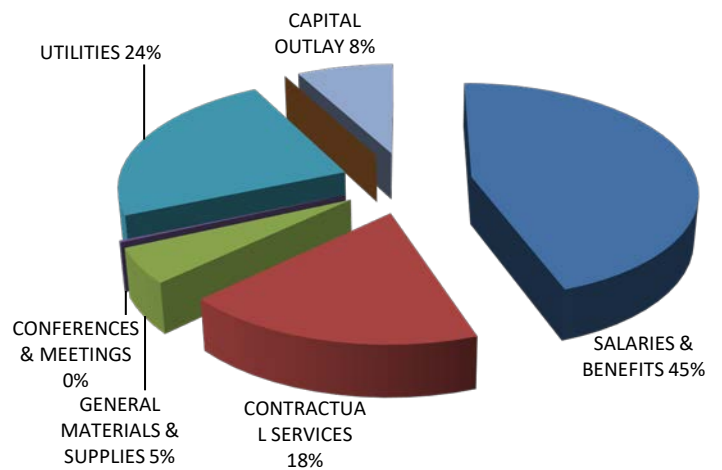
OPERATIONS & MAINTENANCE FUND EXPENDITURES BY OBJECT FISCAL YEARS 2019 AND 2020

OBJECT	2019 BUDGET	2020 BUDGET	PERCENT INCREASE/DECREASE
SALARIES & BENEFITS	\$2,128,074	\$1,701,984	-20%
CONTRACTUAL SERVICES	496,000	686,000	38%
GENERAL MATERIALS & SUPPLIES	173,000	197,525	14%
CONFERENCES & MEETINGS	6,000	6,500	8%
UTILITIES	860,100	889,000	3%
CAPITAL OUTLAY	53,339	289,000	442%
OTHER	<u>10,000</u>	<u>10,000</u>	0%
TOTAL EXPENDITURES	<u>\$3,726,513</u>	<u>\$3,780,009</u>	1%

**FY2019
BUDGET**



**FY2020
BUDGET**



MORTON COMMUNITY COLLEGE

FISCAL YEAR 2020 BUDGET

Financial

Educational Philosophy and Mission

Financial Reporting and Funds

General Overview

Operating Fund Review

Budgeted Revenues & Expenditures Fiscal Year 2020 (Summary)

Budgeted Revenues & Expenditures Fiscal Year 2020

Budgeted Operating Revenue by Source Fiscal Year 2020

Budgeted Expenditures by Object Fiscal Year 2020

Fiscal Year 2020 Revenue & Expenditures by Fund



EDUCATIONAL PHILOSOPHY

As a comprehensive Community College that is recognized by the Illinois Community College Board, the mission of Morton College is to enhance the quality of life of our diverse community through exemplary teaching and learning opportunities, community service and life-long learning.

Consistent with our mission, Morton College's educational philosophy conforms to requirements set forth in state law and stresses the importance of helping individuals live and work as better-informed citizens in a dynamic society. This philosophy is reflected in the College's programs that model core values of truth, compassion, fairness, responsibility and respect. The programs, which are available to all individuals qualified to profit from them, are summarized below.

Adult Education Program

This program is committed to shaping the future of Adult Education students by providing English as a second language, basic education and GED preparation courses.

University Transfer Program

Courses in these curricula parallel in content, credit and quality with degree-granting institutions.

Career Program

Career curricula prepare students for workplace, technical and semi-technical positions and lead to an associate in applied science degree or certificate. Students in these curricula receive initial job training, upgraded workplace and technical skills and become qualified for career opportunities.

Liberal Studies Program

The liberal studies program is designed for students desiring maximum flexibility in preparing to transfer to a baccalaureate degree granting college. Transfer, career and continuing education courses may be used to meet a student's specific educational goals. Students completing this program earn an associate in liberal studies degree.

General Education Program

General education courses are required in all curricula leading to an associate degree. They provide students with basic knowledge in communications, mathematics, physical science, social and behavioral science, humanities and health and physical fitness.

Continuing Education Program

Curricula and courses in the continuing education program focus on improving basic academic skills and life-long learning opportunities. Programs include developmental education, general studies, vocational skills and personal development.

Community Service Program

The community service program consists of noncredit continuing education courses and activities designed to meet the hobby, leisure time and cultural needs of the community.

Student Services Program

The student development program helps students develop as they work to achieve their educational goals. Academic advising, career and personal counseling, financial aid assistance and job placement represent some of its functions.

Academic Support Services Program

The academic support services program augments classroom instruction. The Learning Resources Center, Academic Skills Center, Writing and Math Center and the Peer Tutoring Program are components of this program.

Academic programs and student support services are available at an affordable cost without regard to age, gender, ethnicity, disability or marital status. The programs and services emphasize preparation for additional post-secondary study, job entry and career advancement, developmental education and opportunities for life-long learning. Furthermore, the College offers programs and activities that enhance the cultural, civic and economic development of the community.

Strategic Planning

Mission: To enhance the quality of life of our diverse community through exemplary teaching and learning opportunities, community service and life-long learning.

In 2018 Morton College developed a new, comprehensive five-year strategic plan, based on extensive data collection and analysis, market research and projected demographic trends in the college district, regionally, state-wide and nationally. A planning committee, comprised of faculty, staff and administrators, has met periodically since the initiation of the new plan and have prioritized goals outlined in the plan, established targets and monitored progress. In an effort to keep the strategic plan active, effective and relevant, the Committee has also periodically revised, updated and consolidated major goal areas since the development of the plan in response to internal and external factors impacting the strategic direction of the College. The Strategic Plan goals are developed within the framework of a systematic planning process that includes inputs from institutional goals, Support Unit Annual Plans and Academic Unit Annual Plans. The following represent the AY 18-22 updates to the strategic goals.

Vision – Goal Statement: By 2022, Morton College will increase fall-to-fall full-time student persistence rates to 80%

Goal #1: Make Student Success the Core Work of Morton College

- Develop a comprehensive “first-year experience” for students
- Create an innovative learning commons and Student Success Center with tutoring services and collaborative study rooms
- Increase fall-to-fall retention and graduation rates by 3% over academic year 15-16
- Increase the graduation rate to 28%
- Increase the number of students participating in new student orientation by 5% over academic year 15-16
- Fully implement and refine the academic advising caseload model
- Develop protocols and guidelines for provision of services provided by the new social/emotional counselor position
- Improve success of students requiring remedial coursework; reduce number of students requiring remedial coursework
- Improve success rates of completers and transfer students through better communication and use of data
- Continue to improve academic advising to increase awareness of paths to completion for students
- Increase and improve tutoring services available to students
- Create better opportunities for success to our adult and working students

Goal #2: Strengthen Efficiencies in Operations

- Make better use of data to inform decision-making and planning
- Increase efficiencies in administrative and student processes through enhanced technology (i.e., Navigate)
- Streamline marketing, public relations and communications
- Reduce costs of textbooks and educational resources
- Improve communication between board, administration, and faculty for improved transparency
- Increase evidence-based planning to support institutional effectiveness and close the loop between assessment and resource allocation
- Increase impact of sustainable practices to enhance cost-savings

Goal #3: Develop New Academic Programs and Revitalize Existing Programs

- Create new programs in **Welding Technology, Emergency Medical Technician, Medical Assistant, and Culinary Arts and Hospitality**
- Increase the number of online course offerings
- Obtain National Association of Schools of Music (NASM) accreditation for music programs
- Create additional foreign language courses and programs
- Increase full-time faculty members

Goal #4: Promote Economic and Community Vitality through Dynamic Partnerships

- Create and expand seamless education experiences between K-12 and the College
- Cultivate and Develop a partnership with *“One Million Degrees: The Community College Project”*
- Expand workforce development partnerships
- Reach out to seniors within the community to engage them in lifelong learning opportunities
- Improve relationships with government leaders at local, state, and federal levels
- Create official academic partnership with Apple, Inc.

Goal #5: Maximize the Teaching and Learning Experience through Innovative and Leading Edge FACILITIES

- Determine feasibility and develop plans for a new Health Sciences building on campus
- Determine feasibility and develop plans for a new Career and Technology facilities on campus
- Identify and make available additional space for student clubs to meet
- Update current facilities with current technologies
- Repair outdated facilities, bathrooms in existing buildings

Goal #6: Increase Giving and Financial Strength through Improved DEVELOPMENT Operations

- Foster entrepreneurial environment to generate new revenue streams through expanded community education offerings and corporate training
- Increase financial assistance to underserved student population
- Improve donor relationships through implementation of Donor Communications Plan
- Apply for at least three federal, state, or private grants per academic year

FINANCIAL REPORTING

The College prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB). The College maintains its accounts in accordance with guidelines set forth by the National Association of College and University Business Officers (NACUBO) and the Illinois Community College Board (ICCB). The ICCB requires accounting by funds in order that limitations and restrictions on resources can be easily accounted for. The financial records of the College are maintained on the accrual basis of accounting whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal obligation. The independent public auditors, BKD, LLP, have audited the College's financial statements. The following is a list of funds and descriptions used by Morton College.

EDUCATION FUND

The Education Fund is used to account for revenues and expenditures of the academic and service programs of the College. It includes the costs of instruction; administrative and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College.

The Education Fund revenue is projected to increase 6% from fiscal year 2019 to 2020. Expenditures are projected to increase 9%.

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures, rental of buildings and property for community and college purposes; salaries of custodians, engineers and related support staff; all costs of fuel, lights, gas, water, telephone services and custodial supplies and equipment; and the costs of professional surveys of the condition of college buildings.

The Operations & Maintenance Fund revenue is projected to increase 1% from fiscal year 2019 to 2020. Expenditures are projected to increase by 1%.

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition. The term "Construction Fund" is often used to refer to this fund. Within this fund various types of restricted funds are accounted for. They include Health, Life Safety Funds, Illinois Community College Board Deferred Maintenance Grant, Development Board grants and funds restricted by Board resolution to be used for building purposes.

BOND AND INTEREST FUND

The Bond and Interest Fund is used to account for payments of principal, interest and related charges on any outstanding bonds or debt.

AUXILIARY ENTERPRISE FUND

The Auxiliary Enterprise Fund is used for college services where a fee is charged and the activity is intended to be self-supporting. Examples of accounts in this fund include food service, bookstore, intercollegiate athletics and non-credit instruction.

RESTRICTED PURPOSE FUND

The Restricted Purpose Fund is used for the purpose of accounting for monies that have external restrictions regarding their use. Examples of accounts in this fund are Illinois Community College Board grants and federal and state student financial assistance grants.

WORKING CASH FUND

The purpose of the Working Cash Fund is to give the College resources to meet payroll and operating expenses while waiting for the receipts from property tax levies. The College Board of Trustees votes on a resolution every year to allow the College Treasurer to borrow from this Fund. At the end of each fiscal year it is the College's policy to repay this Fund from property tax receipts.

AUDIT FUND

Annually the College levies separately for and collects property taxes for payment of the annual audit of its financial statements. This fund is used to account for this levy and the related audit expenses.

LIABILITY, PROTECTION AND SETTLEMENT FUND

The Liability, Protection and Settlement Fund includes the tort liability, property insurance, Medicare taxes, Social Security taxes (FICA), and unemployment insurance. In addition, a portion of Campus Police and full-time faculty salaries are allocated to this fund due to their role in promoting and maintaining a safe campus and environment.

GENERAL OVERVIEW

This section contains general information concerning funding, authorized compensations, insurance, staffing, debt obligations and contracts.

The College's main source of revenue is from property taxes (25%), state revenue (18.8%), federal revenue (18.6%) and tuition and fees (19.7%). The needs of the College are evaluated on an ongoing basis and have made a number of adjustments in order to properly service the community in which it serves. The 2020 budget includes the following assumptions as it relates to our main source of funding.

- No significant increase due to the lack of new property that would generate property tax revenue above the 3.5% tax cap.
- Tuition and fees for Fiscal Year 2020 are at a rate of \$144.00 per credit hour including tuition, the comprehensive fee, the technology fee and the repair and renovation fee.
- Union Agreement with the Faculty and American Federation of Teachers Local 1600 is effective May 31, 2014 through August 15, 2019.
- Union Agreement with the Campus Safety Staff and Service Employees International Union Local 73 is effective July 1, 2016 through June 30, 2021.
- Union Agreement with the Custodial/Maintenance Staff and Service Employees International Union Local 73 is effective July 1, 2016 through June 30, 2021.
- Union Agreement with the Classified Staff effective July 1, 2014 through June 30, 2019.
- Union Agreement with the Adjunct Faculty Association IEA-NEA is effective July 1, 2017 to June 30, 2022.
- The risk management consortium the College has participated in for many years continues to provide significant benefits at very reasonable costs for property, casualty and liability insurance. However, increases are expected and planned for in fiscal year 2020.

OPERATING FUND REVIEW

REVENUE

- Revenue resources include local support (property taxes) 30.3%, state support 23.1%, and student support (tuition and fees) 40.9%.
- Tax revenue is based on 96% collection of the remaining calendar year 2018 levy and the first half of calendar year 2019 levy.
- State support is based on credit hours generated two years ago. In addition, amounts are based on the governor's recommended budget.
- Tuition revenue is based on the tuition and fees of \$144.00 per credit hour. The current year credit hours remain the same from last year.
- **TOTAL BUDGETED OPERATING FUND REVENUE FOR FISCAL YEAR 2020**
\$29,454,632.

EXPENDITURES

Salaries and employee benefits comprise 62.9% of our entire operating budget. This distribution is a slight decrease from the 71% of last year.

Other large operating costs are contractual services 12%, supplies 7.5%, utilities 3%, conferences and meetings 2.0%, and other 9.7%.

- **TOTAL BUDGETED OPERATING EXPENDITURES FOR FISCAL YEAR 2020**
\$29,285,325.

MORTON COMMUNITY COLLEGE DISTRICT #527
SCHEDULE OF BUDGETED REVENUES AND EXPENDITURES (SUMMARY)
Year Ending June 30, 2020
(in dollars)

	General		Special Revenue			Debt Service	Capital Projects	Proprietary	Nonexpendable Trust	
	Education	Operations and	Restricted	Audit	Liability, Protection and	General Obligation	Operations and Maintenance	Auxiliary	Working Cash	Total
		Maintenance	Purpose		Settlement					
Budgeted Revenues	\$ 25,674,072	\$ 3,780,560	\$ 16,080,261	\$ 70,527	\$ 799,654	\$ 617,680	\$ 13,969,233	\$ -	\$ 230,000	\$ 61,221,987
Budgeted Other Financing Sources	230,000	-	-	15,000	-	-	458,500	-	-	703,500
Total Revenues and Other Financing Sources	<u>25,904,072</u>	<u>3,780,560</u>	<u>16,080,261</u>	<u>85,527</u>	<u>799,654</u>	<u>617,680</u>	<u>14,427,733</u>	<u>-</u>	<u>230,000</u>	<u>61,925,487</u>
Budgeted Expenditures	(25,261,816)	(3,780,009)	(16,080,261)	(81,600)	(799,587)	(576,750)	(15,242,733)	-	-	(61,322,756)
Other Financing Uses	(473,500)	-	-	-	-	-	-	-	(230,000)	(703,500)
Total Expenditures and Other Financing Uses	<u>(25,735,316)</u>	<u>(3,780,009)</u>	<u>(16,080,261)</u>	<u>(81,600)</u>	<u>(799,587)</u>	<u>(576,750)</u>	<u>(15,242,733)</u>	<u>-</u>	<u>(230,000)</u>	<u>(62,026,256)</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 168,756	\$ 551	\$ -	\$ 3,927	\$ 67	\$ 40,930	(815,000)	\$ -	\$ -	\$ (600,769)
Fund Balance July 1, 2019 (estimated)	4,871,833	970,380	3,871	49,401	1,489,532	1,005,036	819,985	-	9,442,448	18,652,486
Fund Balance June 30, 2020 (estimated)	<u>\$ 5,040,589</u>	<u>\$ 970,931</u>	<u>\$ 3,871</u>	<u>\$ 53,328</u>	<u>\$ 1,489,599</u>	<u>\$ 1,045,966</u>	<u>\$ 4,985</u>	<u>\$ -</u>	<u>\$ 9,442,448</u>	<u>\$ 18,051,717</u>

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: _____

ATTEST: _____

Secretary, Board of Trustees

SCHEDULE OF BUDGETED REVENUES AND EXPENDITURES
Year Ending June 30, 2020

	General		Special Revenue		Debt Service	Capital Projects	Proprietary	Nonexpendable Trust		Total
	Education	Operations and Maintenance	Restricted Purpose	Audit	General Obligation Bond	Operations and Maintenance (Restricted)	Auxiliary	Working Cash		
REVENUES										
Local government	\$ 7,441,832	\$ 1,471,560	\$ -	\$ 70,477	\$ 799,554	\$ 617,580	\$ 4,881,800	\$ -	\$ -	\$ 15,282,803
Corporate personal property replacement taxes	650,000	650,000	-	-	-	-	-	-	-	1,300,000
Tuition and fees	10,403,800	1,630,000	-	-	-	-	-	-	-	12,033,800
Sales and service fees	91,300	19,000	-	-	-	-	-	-	-	110,300
State sources	6,807,140	-	4,705,687	-	-	-	-	-	-	11,512,827
Federal sources	-	-	11,374,574	-	-	-	-	-	-	11,374,574
Investment income	250,000	10,000	-	50	100	100	-	-	230,000	490,250
Miscellaneous	30,000	-	-	-	-	-	9,087,433	-	-	9,117,433
Total revenues	25,674,072	3,780,560	16,080,261	70,527	799,654	617,680	13,969,233	-	230,000	61,221,987
EXPENDITURES										
Instruction	10,165,579	-	3,616,080	-	135,000	-	-	-	-	13,916,659
Academic support	2,539,357	-	250,000	-	16,500	-	-	-	-	2,805,857
Student services	2,772,003	-	631,064	-	20,500	-	-	-	-	3,423,567
Public services	542,800	-	359,362	-	7,500	-	-	-	-	909,662
Operation and maintenance plant	-	3,780,009	450,000	-	23,500	-	15,242,733	-	-	19,496,242
Auxiliary services	698,601	-	125,000	-	4,500	-	-	-	-	828,101
Institutional support	5,870,876	-	400,000	81,600	592,087	576,750	-	-	-	7,521,313
Scholarships, student grants, & waivers	2,372,600	-	10,248,755	-	-	-	-	-	-	12,621,355
Contingencies	300,000	-	-	-	-	-	-	-	-	300,000
Total Expenditures	25,261,816	3,780,009	16,080,261	81,600	799,587	576,750	15,242,733	-	-	61,822,756
Revenues over (under) expenditures	412,256	551	-	(11,073)	67	40,930	(1,273,500)	-	230,000	(600,769)
Transfers in	230,000	-	-	15,000	-	-	458,500	-	-	703,500
Transfers out	(473,500)	-	-	-	-	-	-	-	(230,000)	(703,500)
Revenues and transfers (in) over (under) expenditures and transfers (out)	168,756	551	-	3,927	67	40,930	(815,000)	-	-	(600,769)
FUND BALANCE										
July 1, 2019 (estimated)	4,871,833	970,380	3,871	49,401	1,489,532	1,005,036	819,985	-	9,442,448	18,652,486
June 30, 2020 (estimated)	\$ 5,040,589	\$ 970,931	\$ 3,871	\$ 53,328	\$ 1,489,599	\$ 1,045,966	\$ 4,985	\$ -	\$ 9,442,448	\$ 18,051,717

BUDGETED OPERATING REVENUE BY SOURCE

Year Ended June 30, 2020

	Education Fund	Operations and Maintenance Fund	Total Operating Funds
OPERATING REVENUE BY SOURCE			
Local Government			
Local taxes	\$ 7,441,832	\$ 1,471,560	\$ 8,913,392
Total Local Government			
State Government			
ICCB credit hour grants	2,205,360	-	2,205,360
ICCB equalization grants	4,601,780	-	4,601,780
Corporate personal property replacement taxes	650,000	650,000	1,300,000
Total State Government	7,457,140	650,000	8,107,140
Student Tuition and Fees			
Tuition	8,419,500		8,419,500
Fees	1,984,300	1,630,000	3,614,300
Total Student Tuition and Fees	10,403,800	1,630,000	12,033,800
Other Sources			
Sales and service fees	91,300	5,000	96,300
Nongovernmental grants	30,000	-	30,000
Facilities	-	14,000	14,000
Investment revenue	250,000	10,000	260,000
Total Other Sources	371,300	29,000	400,300
Total 2020 Budgeted Revenue	\$ 25,674,072	\$ 3,780,560	\$ 29,454,632

BUDGETED EXPENDITURES BY OBJECT

Year Ending June 30, 2020

	General		Special Revenue			Debt Service	Capital Projects	Nonexpendable	
	Education	Operations and	Restricted Purpose	Audit	Liability, Protection and Settlement	General Obligation Bond	Operations and Maintenance (Restricted)	Trust	
		Maintenance			Working Cash			Total	
EXPENDITURES									
Salaries	\$ 15,008,576	\$ 1,529,449	\$ 1,700,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,238,825
Employee Benefits	1,723,956.00	172,535.00	3,812,147.00	-	264,500.00	-	-	-	5,973,138
Contracted Services	2,828,954.00	686,000.00	28,275.00	81,600.00	200,000.00	-	6,101,800.00	-	9,926,629
Materials and Supplies	2,004,230.00	197,525.00	290,905.00	-	-	-	-	-	2,492,660
Conferences and Meetings	580,000.00	6,500.00	54,794.00	-	-	-	-	-	641,294
Fixed Charges	92,500.00	-	41,746.00	-	240,087.00	576,750.00	-	-	951,083
Utilities	-	889,000.00	-	-	-	-	-	-	889,000
Capital Outlay	205,000.00	289,000.00	-	-	-	-	9,140,933.00	-	9,634,933
Other	2,818,600.00	10,000.00	10,151,594.00	-	95,000.00	-	-	-	13,075,194
Total Expenditures	<u>\$ 25,261,816</u>	<u>\$ 3,780,009</u>	<u>\$ 16,080,261</u>	<u>\$ 81,600</u>	<u>\$ 799,587</u>	<u>\$ 576,750</u>	<u>\$ 15,242,733</u>	<u>\$ -</u>	<u>\$ 61,822,756</u>
TRANSFERS									
Transfers in	\$ 230,000	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ 458,500		\$ 703,500
Transfers out	(473,500)	-	-	-	-	-		(230,000.00)	(703,500)
Total Expenditures and transfers	<u>\$ 25,505,316</u>	<u>\$ 3,780,009</u>	<u>\$ 16,080,261</u>	<u>\$ 66,600</u>	<u>\$ 799,587</u>	<u>\$ 576,750</u>	<u>\$ 14,784,233</u>	<u>\$ 230,000</u>	<u>\$ 61,822,756</u>

EDUCATION FUND REVENUE

Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$ 7,257,760	\$ 7,441,832
Chargeback revenue	<u>-</u>	<u>-</u>
Total Local Government	<u>7,257,760</u>	<u>7,441,832</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>650,000</u>	<u>650,000</u>
STATE GOVERNMENT		
ICCB credit hour grants	1,917,850	2,205,360
ICCB equalization grants	4,257,770	4,601,780
State board of ed- vocational education	<u>-</u>	<u>-</u>
Total State Government	<u>6,175,620</u>	<u>6,807,140</u>
STUDENT TUITION AND FEES		
Tuition	8,279,496	8,419,500
Fees	<u>1,719,300</u>	<u>1,984,300</u>
Total Tuition and Fees	<u>9,998,796</u>	<u>10,403,800</u>
OTHER SOURCES		
Sales and service fees	84,800	91,300
Investment revenue	90,000	250,000
Nongovernmental gifts & scholarships	<u>30,500</u>	<u>30,000</u>
Total Other Sources	<u>205,300</u>	<u>371,300</u>
Total Revenue	<u>24,287,476</u>	<u>25,674,072</u>
Transfers in	<u>125,000</u>	<u>230,000</u>
Total Revenue and Transfers in	<u>\$ 24,412,476</u>	<u>\$ 25,904,072</u>

EDUCATION FUND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
EXPENDITURES		
By Program:		
Instruction		
Salaries	\$ 7,808,724	\$8,386,689
Employee benefits	794,901	743,090
Contractual services	205,451	247,000
Material and supplies	373,699	560,250
Conferences and meetings	29,150	28,550
Other	<u>-</u>	<u>-</u>
Total Instruction	<u>9,211,925</u>	<u>10,165,579</u>
Academic Support		
Salaries	1,218,091	1,535,289
Employee benefits	206,098	252,584
Contractual services	245,000	288,454
Material and supplies	268,470	361,530
Conferences and meetings	34,400	40,500
Fixed charges	<u>60,000</u>	<u>61,000</u>
Total Academic Support	<u>2,032,059</u>	<u>2,539,357</u>
Student Services		
Salaries	1,796,495	1,984,320
Employee benefits	262,781	251,983
Contractual services	261,800	274,000
Material and supplies	167,850	160,750
Conferences and meetings	76,650	85,950
Fixed charges	<u>14,800</u>	<u>15,000</u>
Total Student Services	<u>2,580,376</u>	<u>2,772,003</u>

EDUCATION FUND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
EXPENDITURES		
Public Service/Continuing Education		
Salaries	300,093	259,980
Employee benefits	44,956	27,420
Contractual services	19,879	217,500
Material and supplies	23,684	26,400
Conferences and meetings	2,500	6,500
Other	<u>0</u>	<u>5,000</u>
Total Public Service/Continuing Education	<u>391,112</u>	<u>542,800</u>
Auxiliary Services		
Salaries	232,904	157,441
Employee benefits	29,162	17,660
Contractual services	225,000	225,000
Material and supplies	105,250	135,000
Conferences and meetings	116,000	142,500
Fixed charges	16,000	16,000
Capital outlay	<u>5,000</u>	<u>5,000</u>
Total Auxiliary Services	<u>729,316</u>	<u>698,601</u>
Institutional Support		
Salaries	2,575,972	2,684,857
Employee benefits	438,197	431,219
Contractual services	1,340,400	1,577,000
Material and supplies	563,700	760,300
Conferences and meetings	220,500	276,000
Fixed charges	1,500	1,500
Other	<u>40,000</u>	<u>40,000</u>
Total Institutional Support	<u>5,180,269</u>	<u>5,770,876</u>

EDUCATION FUND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
EXPENDITURES		
Scholarships, Student Grants & Waivers		
Student grants and scholarships	1,029,000	2,372,600
Other	<u>0</u>	<u>-</u>
Total Scholarships, Student Grants & Waivers	<u>1,029,000</u>	<u>2,372,600</u>
Contingencies	<u>200,000</u>	<u>300,000</u>
Total Expenditures	<u>21,454,057</u>	<u>25,261,816</u>
Transfers out	<u>2,070,000</u>	<u>473,500</u>
Total Expenditures and Transfers out	<u>\$ 23,524,057</u>	<u>\$ 25,735,316</u>

OPERATIONS & MAINTENANCE FUND REVENUE
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	<u>\$ 1,423,040</u>	<u>\$ 1,471,560</u>
CORP PERSONAL PROPERTY TAXES	<u>650,000</u>	<u>650,000</u>
STUDENT FEES		
Fees	<u>1,630,000</u>	<u>1,630,000</u>
Total Student Fees	<u>1,630,000</u>	<u>1,630,000</u>
OTHER SOURCES		
Sales and service fees	5,000	5,000
Facilities	14,000	14,000
Investment revenue	<u>5,000</u>	<u>10,000</u>
Total Other Sources	<u>24,000</u>	<u>29,000</u>
Total Revenue	<u>\$ 3,727,040</u>	<u>\$ 3,780,560</u>

OPERATIONS & MAINTENANCE FUND EXPENDITURES

Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
EXPENDITURES		
By Program:		
Operations and Maintenance of Plant		
Salaries	\$ 1,862,569	\$ 1,529,449
Employee benefits	266,505	172,535
Contractual services	496,000	686,000
Material and supplies	173,000	197,525
Conferences and meetings	6,000	6,500
Utilities	860,100	889,000
Capital outlay	53,339	289,000
Other	<u>10,000</u>	<u>10,000</u>
Total Operations and Maintenance of Plant	<u>3,726,513</u>	<u>3,780,009</u>
Total Expenditures	<u>\$ 3,726,513</u>	<u>\$ 3,780,009</u>

RESTRICTED PURPOSE FUND REVENUE

Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
STATE GOVERNMENT		
State board of education- adult education	\$ 445,682	\$ 744,325
Illinois grant revenue- other	<u>3,869,600</u>	<u>3,961,362</u>
Total State Government	<u>4,315,282</u>	<u>4,705,687</u>
FEDERAL GOVERNMENT		
Department of education	11,748,755	10,948,329
Other	<u>889,620</u>	<u>426,245</u>
Total Federal Government	<u>12,638,375</u>	<u>11,374,574</u>
OTHER SOURCES		
Nongovernmental grants	<u>-</u>	<u>-</u>
Total Other Sources	<u>-</u>	<u>-</u>
Total Revenue	<u>\$ 16,953,657</u>	<u>\$ 16,080,261</u>

RESTRICTED PURPOSE FUND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
EXPENDITURES		
By Program:		
Instruction		
Salaries	\$ 947,073	\$ 1,226,446
Employee benefits	2,063,274	2,054,952
Contractual services	55,625	25,275
Material and supplies	247,305	258,781
Conferences and meetings	25,099	29,200
Other	<u>20,926</u>	<u>21,426</u>
Total Instruction	<u>3,359,302</u>	<u>3,616,080</u>
Academic Support		
Employee benefits	<u>250,000</u>	<u>250,000</u>
Total Academic Support	<u>250,000</u>	<u>250,000</u>
Student Services		
Salaries	-	169,879
Employee benefits	350,000	415,995
Materials and supplies	-	21,386
Conferences and meetings	-	2,984
Other	<u>-</u>	<u>20,820</u>
Total Student Services	<u>350,000</u>	<u>631,064</u>
Public Service/Continuing Education		
Salaries	143,170	206,814
Employee benefits	110,185	116,200
Contractual services	2,200	3,000
Material and supplies	2,580	10,738
Conferences and meetings	<u>12,465</u>	<u>22,610</u>
Total Public Service/Continuing Education	<u>270,600</u>	<u>359,362</u>

RESTRICTED PURPOSE FUND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
Auxiliary Services		
Employee benefits	<u>125,000</u>	<u>125,000</u>
Total Auxiliary Services	<u>125,000</u>	<u>125,000</u>
Operations and Maintenance of Plant		
Employee benefits	<u>450,000</u>	<u>450,000</u>
Total Operation and Maintenance of Plant	<u>450,000</u>	<u>450,000</u>
Institutional Support		
Employee benefits	<u>400,000</u>	<u>400,000</u>
Total Institutional Support	<u>400,000</u>	<u>400,000</u>
Scholarships, Student Grants & Waivers		
Salaries	97,661	97,661
Student grants and scholarships	11,639,094	10,139,094
Other	<u>12,000</u>	<u>12,000</u>
Total Scholarships, Student Grants & Waivers	<u>11,748,755</u>	<u>10,248,755</u>
Total Expenditures	<u>\$ 16,953,657</u>	<u>\$ 16,080,261</u>

AUDIT FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	<u>\$ 68,376</u>	<u>\$ 70,477</u>
OTHER SOURCES		
Investment revenue	<u>50</u>	<u>50</u>
Total Revenue	<u>68,426</u>	<u>70,527</u>
Transfers in	<u>20,000</u>	<u>15,000</u>
Total Revenue and Transfers in	<u><u>\$ 88,426</u></u>	<u><u>\$ 85,527</u></u>
EXPENDITURES		
By Program:		
Institutional Support		
Contractual services	<u>\$ 85,600</u>	<u>\$ 81,600</u>
Total Expenditures	<u><u>\$ 85,600</u></u>	<u><u>\$ 81,600</u></u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$ 778,296	\$ 799,554
OTHER SOURCES		
Investment revenue	100	100
Total Revenue	<u>\$ 778,396</u>	<u>\$ 799,654</u>
EXPENDITURES		
By Program:		
Instruction		
Employee benefits	\$ 110,000	\$ 135,000
Academic Support		
Employee benefits	15,500	16,500
Student Services		
Employee benefits	18,000	20,500
Public Service/Continuing Education		
Employee benefits	5,500	7,500
Auxiliary Services		
Employee benefits	4,000	4,500
Operations and Maintenance of Plant		
Employee benefits	19,000	23,500
Institutional Support		
Employee benefits	55,000	57,000
Contractual services	300,000	295,000
Fixed charges	225,565	240,087
Total Institutional Support	<u>580,565</u>	<u>592,087</u>
Total Expenditures	<u>\$ 752,565</u>	<u>\$ 799,587</u>

GENERAL OBLIGATION BOND FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Local taxes	<u>\$ 615,266</u>	<u>\$ 617,580</u>
OTHER SOURCES		
Investment revenue	<u>100</u>	<u>100</u>
Total Revenue	<u><u>\$ 615,366</u></u>	<u><u>\$ 617,680</u></u>
EXPENDITURES		
By Program:		
Institutional Support		
Fixed charges	<u>\$ 576,750</u>	<u>\$ 576,750</u>
Total Institutional Support	<u>576,750</u>	<u>576,750</u>
Total Expenditures	<u><u>\$ 576,750</u></u>	<u><u>\$ 576,750</u></u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Bonds	\$ -	\$ 9,087,433
Other state sources- Capital Development Grant	<u>-</u>	<u>\$ 4,881,800</u>
Total Revenue	<u>-</u>	<u>\$ 13,969,233</u>
Transfers in	<u>3,250,000</u>	<u>458,500</u>
Total Revenue and Transfers in	<u>\$ 3,250,000</u>	<u>\$ 14,427,733</u>
EXPENDITURES		
By Program:		
Operations and Maintenance of Plant		
Contractual services	\$ 2,040,000	\$ 6,101,800
Capital outlay	<u>10,000</u>	<u>9,140,933</u>
Total Operation and Maintenance of Plant	<u>2,050,000</u>	<u>15,242,733</u>
Total Expenditures	<u>\$ 2,050,000</u>	<u>\$ 15,242,733</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2020

	<u>FY 2019 Budget</u>	<u>FY 2020 Budget</u>
REVENUE		
OTHER SOURCES		
Investment revenue	<u>\$ 125,000</u>	<u>\$ 230,000</u>
Total Revenue	<u>\$ 125,000</u>	<u>\$ 230,000</u>
EXPENDITURES		
Transfers Out	<u>\$ 125,000</u>	<u>\$ 230,000</u>

MORTON COMMUNITY COLLEGE
FISCAL YEAR 2020 BUDGET

Statistical Information

Changes in Net Position

Operating Expenses by Function

Property Tax Levies and Collections

Debt Capacity



**MORTON COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 527**

FINANCIAL TRENDS (UNAUDITED)

**CHANGES IN NET POSITION
LAST EIGHT FISCAL YEARS**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES									
Student tuition and fees	\$4,982,373	\$4,684,983	\$ 4,596,204	\$ 4,040,567	\$ 3,361,086	\$ 4,125,936	\$ 3,336,367	\$ 2,965,107	\$ 1,978,334
Other	<u>1,211,196</u>	<u>1,696,682</u>	<u>1,720,315</u>	<u>1,850,764</u>	<u>1,982,775</u>	<u>2,238,138</u>	<u>2,408,893</u>	<u>2,597,828</u>	<u>2,383,068</u>
Total operating revenues	<u>6,193,569</u>	<u>6,381,665</u>	<u>6,316,519</u>	<u>5,891,331</u>	<u>5,343,861</u>	<u>6,364,074</u>	<u>5,745,260</u>	<u>5,562,935</u>	<u>4,361,402</u>
OPERATING EXPENSES									
Instruction	17,995,297	15,728,370	10,517,895	12,568,259	13,683,816	11,178,977	10,560,776	10,891,769	10,207,879
Academic support	2,563,405	2,585,214	2,766,990	2,364,630	2,300,300	2,146,750	1,640,870	1,657,044	728,771
Student services	3,668,700	3,072,864	2,552,963	2,552,583	2,463,099	2,064,685	1,724,416	1,963,425	2,457,240
Public services	1,436,109	1,134,636	558,055	528,553	517,563	486,255	528,209	499,903	964,727
Operation and maintenance of plant	6,951,773	7,036,574	6,589,007	4,787,610	5,602,019	5,878,454	4,363,130	3,317,143	2,915,452
General institutional	5,062,853	4,607,377	7,959,932	7,022,773	2,702,346	4,265,754	5,487,908	4,068,162	4,267,797
Auxiliary enterprises	2,076,399	1,870,339	2,068,042	2,440,249	1,761,597	1,445,016	2,603,138	2,539,302	2,481,197
Scholarship expense	3,624,113	3,684,305	4,095,799	4,391,965	4,380,563	6,203,707	4,682,950	4,160,475	2,748,859
Depreciation expense	<u>2,121,933</u>	<u>2,463,156</u>	<u>2,482,407</u>	<u>1,797,419</u>	<u>2,649,892</u>	<u>2,567,778</u>	<u>1,437,228</u>	<u>1,450,714</u>	<u>1,195,651</u>
Total operating expenses	<u>45,500,582</u>	<u>42,182,835</u>	<u>39,591,090</u>	<u>38,454,041</u>	<u>36,061,195</u>	<u>36,237,376</u>	<u>33,028,625</u>	<u>30,547,937</u>	<u>27,967,573</u>
Operating (Loss)	<u>(39,307,013)</u>	<u>(35,801,170)</u>	<u>(33,274,571)</u>	<u>(32,562,710)</u>	<u>(30,717,334)</u>	<u>(29,873,302)</u>	<u>(27,283,365)</u>	<u>(24,985,002)</u>	<u>(23,606,171)</u>
NON-OPERATING REVENUES (EXPENSES)									
Local property taxes	9,982,119	9,763,900	9,128,821	9,310,381	8,337,495	8,215,441	7,667,168	8,945,308	8,652,341
State appropriations	19,957,533	18,480,322	15,145,280	14,449,848	14,453,707	12,816,492	9,411,230	8,471,061	8,362,672
Federal grants and contracts	9,353,438	8,651,665	8,852,948	9,458,611	9,917,890	10,911,286	10,159,841	9,379,397	7,308,800
Non-governmental gifts and grants	1,848	11,625	3,300	20,710	23,650	220,428	294,408	254,565	209,467
Investment income	264,202	(177,874)	27,677	3,687	3,437	12,691	19,317	12,394	41,859
Interest on capital asset-related debt	<u>(162,642)</u>	<u>95,387</u>	<u>(204,466)</u>	<u>(243,648)</u>	<u>(248,612)</u>	<u>(356,000)</u>	<u>(280,849)</u>	<u>(304,986)</u>	<u>(156,168)</u>
Net Non-Operating Revenues (Expenses)	<u>39,396,498</u>	<u>36,825,025</u>	<u>32,953,560</u>	<u>32,999,589</u>	<u>32,487,567</u>	<u>31,820,338</u>	<u>27,271,115</u>	<u>26,757,739</u>	<u>24,418,971</u>
Net Income Before Capital Contributions	<u>89,485</u>	<u>1,023,855</u>	<u>(321,011)</u>	<u>436,879</u>	<u>1,770,233</u>	<u>1,947,036</u>	<u>(12,250)</u>	<u>1,772,737</u>	<u>812,800</u>
CAPITAL CONTRIBUTIONS									
Capital gifts and grants	-	-	-	-	-	-	-	-	-
Total capital contributions	-	-	-	-	-	-	-	-	-
CHANGE IN NET POSITION	<u>89,485</u>	<u>\$1,023,855</u>	<u>\$ (321,011)</u>	<u>\$ 436,879</u>	<u>\$ 1,770,233</u>	<u>\$ 1,947,036</u>	<u>\$ (12,250)</u>	<u>\$ 1,772,737</u>	<u>\$ 812,800</u>

**MORTON COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 527**

FINANCIAL TRENDS (UNAUDITED)

**OPERATING EXPENSES BY FUNCTION (*DOLLARS IN THOUSANDS*)
LAST TEN FISCAL YEARS**

Year of Levy	Total	Instruction	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Public Support	Auxiliary Service
2018	\$43,424	\$17,995	\$2,563	\$3,669	\$6,952	\$5,063	\$3,624	\$1,436	\$2,122
2017	40,312	15,728	2,585	3,073	7,037	4,607	3,684	1,135	2,463
2016	37,523	10,518	2,767	2,553	6,589	7,960	4,096	558	2,482
2015	36,658	12,769	2,365	2,553	7,023	4,788	4,392	529	2,440
2014	34,300	13,684	2,300	2,463	5,602	2,702	4,381	518	2,650
2013	34,794	11,179	2,147	2,065	5,879	4,266	6,204	486	2,568
2012	31,591	10,561	1,641	1,724	5,488	4,363	4,683	528	2,603
2011	29,096	10,892	1,657	1,963	4,068	3,317	4,160	500	2,539
2010	26,772	10,208	729	2,457	4,268	2,915	2,749	965	2,481
2009	23,399	8,821	1,261	2,644	3,497	2,621	1,936	517	2,102

Source: College Records

**MORTON COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 527**

REVENUE CAPACITY (UNAUDITED)

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS**

<u>Year of Levy</u>	<u>Total Extended Tax Levy</u>	<u>Current Year Collections</u>	<u>Percent of Levy</u>	<u>Delinquent Taxes Collected (refunded)</u>	<u>Total Taxes Collected</u>	<u>Percent of Levy</u>
2017	\$ 10,038,228	\$ 4,996,095	49.77%	\$ -	\$ 4,996,095	49.77%
2016	9,807,465	9,674,736	98.65%	(100,546)	9,574,190	97.62%
2015	9,729,038	9,881,110	101.56%	(337,621)	9,543,489	98.09%
2014	9,613,393	9,365,196	99.12%	(163,147)	9,365,933	97.43%
2013	9,428,970	9,364,846	99.60%	(239,467)	9,152,133	97.06%
2012	9,123,084	9,043,669	99.24%	(234,863)	8,819,042	96.67%
2011	8,989,563	8,914,223	99.16%	(242,218)	8,672,005	96.47%
2010	9,036,894	8,977,670	99.34%	(257,644)	8,720,026	96.49%
2009	8,912,688	8,918,889	100.07%	(393,844)	8,525,045	95.65%
2008	8,805,985	8,864,914	100.67%	(354,714)	8,510,200	96.64%
2007	8,478,945	8,465,204	99.84%	(308,907)	8,156,297	96.19%

Source: County tax records.

**MORTON COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 527**

DEBT CAPACITY (UNAUDITED)

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Fiscal Year	Assessed Value	Debt Limit Rate	Debt Limit (Assessed Value Debt Limit Rate)	Net Debt Applicable to Debt Limit	Legal Debt Margin	Net Debt Applicable to Debt Limit as a Percentage of Debt Limit
2018	\$1,721,823,048	2.875%	\$ 49,502,413	\$ 3,262,578	\$46,239,835	6.59%
2017	1,442,272,976	2.875%	41,465,348	3,769,910	37,695,438	9.09%
2016	1,393,851,949	2.875%	40,073,244	4,259,264	35,813,980	10.63%
2015	1,434,851,128	2.875%	41,251,970	4,487,376	36,764,594	10.88%
2014	1,538,198,334	2.875%	44,223,202	4,745,000	39,478,202	10.73%
2013	1,640,896,561	2.875%	47,175,776	5,580,000	41,595,776	11.83%
2012	1,783,704,124	2.875%	51,281,494	6,395,000	44,886,494	12.47%
2011	2,305,398,885	2.875%	66,280,218	7,200,000	59,080,218	10.86%
2010	2,282,836,100	2.875%	65,631,538	8,075,000	57,556,538	12.30%
2009	2,279,023,709	2.875%	65,521,932	3,375,000	62,146,932	5.15%

Source: County tax records: college records

MORTON COMMUNITY COLLEGE
FISCAL YEAR 2020 BUDGET

Resolutions

2019 – 2020 Budget Legal Notice



NOTICE
2019-2020 BUDGET
AVAILABLE FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN by the Board of Trustees of Illinois Community College District No. 527, in the County of Cook, State of Illinois, that a Tentative Budget for said District for the fiscal year beginning July 1, 2019 will be on file and conveniently available for public inspection beginning Wednesday, July 03, 2019, through Tuesday, September 24, 2019 on Monday-Friday from 8:00 a.m. to 4:30 p.m. in the Business Office, Room 203C of Building "C" and in the Morton College Library, on reserve at the Circulation Desk, 1st floor "B" Building Monday-Thursday from 8:00 a.m. to 9:00 p.m., Friday 8 a.m. to 4:30 p.m. and Saturday 8:30 a.m. to 5 p.m. located at 3801 South Central Avenue, Cicero, IL 60804.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 11:00 a.m. on Wednesday the 25th day of September 2019 in the Morton College Board Room, Room 221, Building "B", 3801 South Central Avenue, Cicero, Illinois.

Dated this 26th day of June 2019.

Morton College, Community College District No. 527, in the County of Cook, State of Illinois.

Jose A Collazo, Secretary
Board of Trustees
Morton College
Community College District No. 527