

Morton Community College
FY21 Budget Report
For 2 Month Ending August 31, 2020



MORTON COLLEGE

**Morton Community College
Budget Report Summary
August 31, 2020**

16%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 6,290,759	\$ 25,896,642	24.3%	\$ 19,605,883
Expenditures	(2,567,404)	(25,857,756)	9.9%	(23,290,352)
Net	\$ 3,723,355	\$ 38,886		\$ (3,684,469)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 972,058	\$ 3,610,960	26.9%	\$ 2,638,902
Expenditures	(367,900)	(3,609,557)	10.2%	(3,241,657)
Net	\$ 604,158	\$ 1,403		\$ (602,755)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 391,281	\$ 17,801,534	2.2%	\$ 17,410,253
Expenditures	(774,302)	(17,801,534)	4.3%	(17,027,232)
Net	\$ (383,021)	\$ -		\$ 383,021
<u>Audit Fund</u>				
Revenue	\$ 11,993	\$ 71,567	16.8%	\$ 59,574
Expenditures	(21,260)	(81,600)	26.1%	(60,340)
Net	\$ (9,267)	\$ (10,033)		\$ (766)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 134,040	\$ 801,734	16.7%	\$ 667,694
Expenditures	(412,101)	(2,336,280)	17.6%	(1,924,179)
Net	\$ (278,061)	\$ (1,534,546)		\$ (1,256,485)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 155,687	\$ 651,529	23.9%	\$ 495,842
Expenditures	-	(645,950)	0.0%	(645,950)
Net	\$ 155,687	\$ 5,579		\$ (150,108)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 118	\$ 10,483,910	0.0%	\$ 10,483,792
Expenditures	(1,158,926)	(10,483,910)	11.1%	(9,324,984)
Net	\$ (1,158,808)	\$ -		\$ 1,158,808
<u>All Funds</u>				
Revenue	\$ 7,955,936	\$ 59,317,876	13.4%	\$ 51,361,940
Expenditures	(5,301,893)	(60,816,587)	8.7%	\$ (55,514,694)
Net	\$ 2,654,043	\$ (1,498,711)		\$ (4,152,754)

EDUCATION FUND REVENUE
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,258,993	\$ 7,530,232	16.7%	\$ 6,271,239
Total Local Government	<u>\$ 1,258,993</u>	<u>\$ 7,530,232</u>		<u>\$ 6,271,239</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 70,681	\$ 650,000	10.9%	\$ 579,319
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 339,485	\$ 2,314,560	14.7%	\$ 1,975,075
ICCB equalization grants	-	5,220,045	0.0%	5,220,045
CTE formula grant	-	-	0.0%	-
Total State Government	<u>\$ 339,485</u>	<u>\$ 7,534,605</u>		<u>\$ 7,195,120</u>
STUDENT TUITION AND FEES				
Tuition	\$ 3,753,792	\$ 7,772,325	48.3%	\$ 4,018,533
Fees	853,568	1,876,180	45.5%	1,022,612
Total Tuition and Fees	<u>\$ 4,607,360</u>	<u>\$ 9,648,505</u>		<u>\$ 5,041,145</u>
MISCELLANEOUS				
Sales and service fees	\$ 7,538	\$ 253,300	3.0%	\$ 245,762
Investment revenue	6,702	250,000	2.7%	243,298
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 14,240</u>	<u>\$ 533,300</u>		<u>\$ 519,060</u>
Total Revenue	<u>\$ 6,290,759</u>	<u>\$ 25,896,642</u>	<u>24.3%</u>	<u>\$ 19,605,883</u>
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 6,290,759</u>	<u>\$ 25,896,642</u>	<u>24.3%</u>	<u>\$ 19,605,883</u>

EDUCATION FUND EXPENDITURES

August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 548,466	\$ 7,393,818	7.4%	\$ 6,845,352
Employee benefits	130,362	762,994	17.1%	632,632
Contractual services	12,106	310,500	3.9%	298,394
Material and supplies	34,560	514,800	6.7%	480,240
Conferences and meetings	-	33,785	0.0%	33,785
Total Instruction	<u>725,494</u>	<u>9,015,897</u>	<u>8.0%</u>	<u>8,290,403</u>
Academic Support				
Salaries	162,089	1,595,135	10.2%	1,433,046
Employee benefits	31,136	267,763	11.6%	236,627
Contractual services	81,051	287,000	28.2%	205,949
Material and supplies	17,719	317,970	5.6%	300,251
Conferences and meetings	-	29,340	0.0%	29,340
Fixed charges	9,057	75,000	12.1%	65,943
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>301,052</u>	<u>2,573,208</u>	<u>11.7%</u>	<u>2,272,156</u>
Student Services				
Salaries	188,753	1,804,540	10.5%	1,615,787
Employee benefits	41,411	231,677	17.9%	190,266
Contractual services	14,122	215,000	6.6%	200,878
Material and supplies	14,025	162,550	8.6%	148,525
Conferences and meetings	7,882	76,450	10.3%	68,568
Fixed charges	9,655	19,000	50.8%	9,345
Total Student Services	<u>275,848</u>	<u>2,509,217</u>	<u>11.0%</u>	<u>2,233,369</u>
Public Service/Continuing Education				
Salaries	32,922	328,079	10.0%	295,157
Employee benefits	7,751	46,093	16.8%	38,342
Contractual services	3,418	217,000	1.6%	213,582
Material and supplies	-	29,700	0.0%	29,700
Conferences and meetings	-	5,250	0.0%	5,250
Other tuition/fee waiver	-	5,000	0.0%	5,000
Total Public Service/Continuing Education	<u>44,091</u>	<u>631,122</u>	<u>7.0%</u>	<u>587,031</u>
Auxiliary Services				
Salaries	26,782	199,675	13.4%	172,893
Employee benefits	2,669	1,884	141.7%	(785)
Contractual services	41,212	350,000	11.8%	308,788
Material and supplies	47,336	584,500	8.1%	537,164
Conferences and meetings	1,610	132,750	1.2%	131,140
Fixed charges	-	16,000	0.0%	16,000
Total Auxiliary Services	<u>119,609</u>	<u>1,284,809</u>	<u>9.3%</u>	<u>1,165,200</u>

EDUCATION FUND EXPENDITURES
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 261,540	\$ 2,482,512	10.5%	\$ 2,220,972
Employee benefits	74,160	478,524	15.5%	404,364
Contractual services	544,822	1,401,500	38.9%	856,678
Material and supplies	43,183	711,800	6.1%	668,617
Conferences and meetings	10,330	216,500	4.8%	206,170
Fixed charges	48	1,500	3.2%	1,452
Other	10,431	140,000	7.5%	129,569
Total Institutional Support	<u>944,514</u>	<u>5,432,336</u>	<u>17.4%</u>	<u>4,487,822</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	156,797	2,029,000	7.7%	1,872,203
Total Scholarships, Student Grants & Waivers	<u>156,797</u>	<u>2,029,000</u>	<u>7.7%</u>	<u>1,872,203</u>
Contingencies				
	-	215,000	0.0%	215,000
Total Expenditures	<u>\$ 2,567,405</u>	<u>\$ 23,690,589</u>	<u>10.8%</u>	<u>\$ 21,123,184</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$2,567,405</u>	<u>\$ 25,857,756</u>	<u>9.9%</u>	<u>\$ 23,290,351</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 246,586	\$ 1,481,960	16.6%	\$ 1,235,374
CORPORATE PERSONAL PROPERTY TAXES				
	70,681	650,000	10.9%	579,319
STUDENT FEES				
Fees	654,085	1,450,000	45.1%	795,915
Total Student Fees	654,085	1,450,000	45.1%	795,915
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	707	10,000	7.1%	9,293
Total Miscellaneous	707	29,000	2.4%	28,293
Transfers in	-	-	-	-
Total Revenue	\$ 972,059	\$ 3,610,960	26.9%	\$ 2,638,901
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$149,536	\$774,098	19.3%	\$624,562
Employee benefits	28,746	147,459	19.5%	118,713
Contractual services	92,119	1,373,000	6.7%	1,280,881
Material and supplies	13,285	199,500	6.7%	186,215
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	84,049	770,000	10.9%	685,951
Capital outlay	165	329,000	0.1%	328,835
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	367,900	3,609,557	10.2%	3,241,657
Total Expenditures	\$ 367,900	\$ 3,609,557	10.2%	\$ 3,241,657

RESTRICTED PURPOSE FUND REVENUE
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$79,316	\$1,207,570	6.6%	\$1,128,254
ISBE grant revenue- other	46	272,701	0.0%	272,655
Other Sources	4,444	3,700,000	0.1%	3,695,556
Total State Government	<u>83,806</u>	<u>5,180,271</u>	<u>1.6%</u>	<u>5,096,465</u>
FEDERAL GOVERNMENT				
Department of education	307,474	12,612,279	2.4%	12,304,805
Other	-	8,984	0.0%	8,984
Total Federal Government	<u>307,474</u>	<u>12,621,263</u>	<u>2.4%</u>	<u>12,313,789</u>
 Total Revenue	 <u>\$ 391,280</u>	 <u>\$ 17,801,534</u>	 <u>2.2%</u>	 <u>\$ 17,410,254</u>

RESTRICTED PURPOSE FUND EXPENDITURES
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 93,117	\$ 1,268,246	7.3%	\$ 1,175,129
Employee benefits	16,472	2,056,142	0.8%	2,039,670
Contractual services	-	38,775	0.0%	38,775
Material and supplies	27,569	273,781	10.1%	246,212
Conferences and meetings	-	33,210	0.0%	33,210
Other Fixed Charges	-	22,676	0.0%	22,676
Student grants and scholarships	-	5,500	0.0%	5,500
Total Instruction	<u>137,158</u>	<u>3,698,330</u>	<u>3.7%</u>	<u>3,561,172</u>
Academic Support				
Employee benefits	-	250,000	0.0%	250,000
Total Academic Support	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Student Services				
Salaries	11,004	281,379	3.9%	270,375
Employee benefits	1,762	438,495	0.4%	436,733
Other Contract Services	6,842	121,353	5.6%	114,511
Material and supplies	-	216,995	0.0%	216,995
Conferences and meetings	-	10,728	0.0%	10,728
Fixed charges	-	20,995	0.0%	20,995
Total Student Services	<u>19,608</u>	<u>1,089,945</u>	<u>1.8%</u>	<u>1,070,337</u>
Public Service/Continuing Education				
Salaries	20,669	203,238	10.2%	182,569
Employee benefits	6,576	130,475	5.0%	123,899
Contractual services	-	2,800	0.0%	2,800
Material and supplies	414	7,388	5.6%	6,974
Conferences and meetings	-	18,800	0.0%	18,800
Total Public Service/Continuing Education	<u>27,659</u>	<u>362,701</u>	<u>7.6%</u>	<u>335,042</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

August 31, 2020

	<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	<u>-</u>	<u>125,000</u>	<u>0.0%</u>	<u>125,000</u>
Operations and Maintenance of Plant				
Employee benefits	-	450,000	0.0%	450,000
Total Operation and Maintenance of Plant	<u>-</u>	<u>450,000</u>	<u>0.0%</u>	<u>450,000</u>
Institutional Support				
Employee benefits	-	500,000	0.0%	500,000
Contractual services	12,991	200,000		
Materials and supplies	145,944	784,088		
Student grants and waivers	(160.00)	29,853		
Total Institutional Support	<u>158,775</u>	<u>1,513,941</u>	<u>10.5%</u>	<u>500,000</u>
Scholarships, Student Grants & Waivers				
Salaries	2,035	131,529	1.5%	129,494
Student grants and scholarships	429,067	10,180,088	4.2%	9,751,021
<u>Total Scholarships, Student Grants & Waivers</u>	<u>431,102</u>	<u>10,311,617</u>	<u>4.2%</u>	<u>9,880,515</u>
Total Expenditures	<u>\$ 774,302</u>	<u>\$ 17,801,534</u>	<u>4.3%</u>	<u>\$ 16,172,066</u>

AUDIT FUND REVENUE AND EXPENDITURES
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 11,992	\$ 71,517	16.8%	\$ 59,525
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 11,992	\$ 71,567	16.8%	\$ 59,575
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 11,992	\$ 71,567	16.8%	\$ 59,575
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	21,260	81,600	26.1%	60,340
<u>Total Expenditures</u>	\$ 21,260	\$ 81,600	26.1%	\$ 60,340

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 134,040	\$ 801,634	16.7%	\$ 667,594
MISCELLANEOUS				
Investment revenue	1	100	1.0%	99
Total Revenue	\$ 134,041	\$ 801,734	16.7%	\$ 667,693
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Salaries	-	215,848	0.0%	215,848
Employee benefits	-	135,000	0.0%	135,000
Total Instruction	-	350,848	0.0%	350,848
Academic Support				
Employee benefits	-	16,500	0.0%	16,500
Student Services				
Salaries	13,719	85,668	16.0%	71,949
Employee benefits	1,659	28,501	5.8%	26,842
Total Academic Support	15,378	114,169	13.5%	98,791
Public Service/Continuing Education				
Employee benefits	-	7,500	0.0%	7,500
Auxiliary Services				
Employee benefits	-	4500	0.0%	4500
Operations and Maintenance of Plant				
Salaries	91,170	1,031,006	8.8%	939,836
Employee benefits	8,827	65,003	13.6%	56,176
Total Operations and Maintenance of Plant	99,997	1,096,009	9.1%	996,012
Institutional Support				
Salaries	16,253	149,956	10.8%	133,703
Employee benefits	2,271	61,711	3.7%	59,440
Contractual services	15,320.00	200,000	7.7%	184,680
Other Fixed Charges	262,883	335,087	78.5%	72,204
Total Institutional Support	296,727	746,754	39.7%	450,027
Total Expenditures	\$ 412,102	\$ 2,336,280	17.6%	\$ 1,924,178

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 155,686	\$ 651,429	23.9%	\$ 495,743
<u>MISCELLANEOUS</u>				
Investment revenue	1	100	1.0%	99
Total Revenue	<u>155,687</u>	<u>651,529</u>	<u>23.9%</u>	<u>495,842</u>
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	-	645,950	0.0%	645,950
<u>TRANSFERS OUT</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Expenditures	<u>\$ -</u>	<u>\$ 645,950</u>	<u>0.0%</u>	<u>\$ 645,950</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

August 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
STATE GOVERNMENT				
Capital Development Board	-	4,881,800	0.0%	4,881,800
Total	<u>-</u>	<u>4,881,800</u>	<u>0.0%</u>	<u>4,881,800</u>
OTHER SOURCES				
Bonds	3,145,062	3,145,062	100.0%	-
Investment Interest	118	289,881	0.0%	289,763
Total	<u>3,145,180</u>	<u>3,434,943</u>	<u>91.6%</u>	<u>289,763</u>
TRANSFERS IN				
	<u>\$ -</u>	<u>\$ 2,167,167</u>	<u>0.0%</u>	<u>\$ 2,167,167</u>
<u>Total Revenue and Transfers in</u>	<u>\$ 3,145,180</u>	<u>\$ 10,483,910</u>	<u>30.0%</u>	<u>\$ 7,338,730</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	16,000	5,076,800	0.3%	5,060,800
Capital outlay	1,142,926	5,407,110	21.1%	4,264,184
Total Operation and Maintenance of Plant	<u>1,158,926</u>	<u>10,483,910</u>	<u>11.1%</u>	<u>9,324,984</u>
Total Expenditures	<u>\$ 1,158,926</u>	<u>\$ 10,483,910</u>	<u>11.1%</u>	<u>\$ 9,324,984</u>