

Morton Community College
FY20 Budget Report
For 6 Month Ending December 31, 2019



**Morton Community College
Budget Report Summary
December 31, 2019**

50%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 16,089,738	\$ 25,904,072	62.1%	\$ 9,814,334
Expenditures	(11,790,550)	(25,735,316)	45.8%	(13,944,766)
Net	\$ 4,299,188	\$ 168,756		\$ (4,130,432)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 2,271,709	\$ 3,780,560	60.1%	\$ 1,508,851
Expenditures	(1,512,141)	(3,750,009)	40.3%	(2,237,868)
Net	\$ 759,568	\$ 30,551		\$ (729,017)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 4,072,997	\$ 16,185,246	25.2%	\$ 12,112,249
Expenditures	(4,796,343)	(16,185,246)	29.6%	(11,388,903)
Net	\$ (723,346)	\$ -		\$ 723,346
<u>Audit Fund</u>				
Revenue	\$ 35,245	\$ 85,527	41.2%	\$ 50,282
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 35,245	\$ 3,927		\$ (31,318)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 396,879	\$ 799,654	49.6%	\$ 402,775
Expenditures	(370,058)	(799,587)	46.3%	(429,529)
Net	\$ 26,821	\$ 67		\$ (26,754)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 315,915	\$ 617,680	51.1%	\$ 301,765
Expenditures	(195,799)	(576,750)	33.9%	(380,951)
Net	\$ 120,116	\$ 40,930		\$ (79,186)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 80,303	\$ 14,427,733	0.6%	\$ 14,347,430
Expenditures	(3,513,820)	(15,242,733)	23.1%	(11,728,913)
Net	\$ (3,433,517)	\$ (815,000)		\$ 2,618,517
<u>Working Cash Fund</u>				
Revenue	\$ 107,080	\$ 230,000	46.6%	\$ 122,920
Expenditures	-	(230,000)	0%	(230,000)
Net	\$ 107,080	\$ -		\$ (107,080)
<u>All Funds</u>				
Revenue	\$ 23,369,866	\$ 62,030,472	37.7%	\$44,689,088
Expenditures	(22,178,711)	(62,601,241)	35.4%	(45,722,401)
Net	\$ 1,191,155	\$ (570,769)		\$ (1,033,313)

EDUCATION FUND REVENUE
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 3,701,649	\$ 7,441,832	49.7%	\$ 3,740,183
Total Local Government	<u>\$ 3,701,649</u>	<u>\$ 7,441,832</u>		<u>\$ 3,740,183</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 213,342	\$ 650,000	32.8%	\$ 436,658
STATE GOVERNMENT				
ICCB credit hour grants	\$ 1,102,680	\$ 2,205,360	50.0%	\$ 1,102,680
ICCB equalization grants	2,300,890	4,601,780	50.0%	2,300,890
CTE formula grant	9,195	-	0.0%	(9,195)
Total State Government	<u>\$ 3,412,765</u>	<u>\$ 6,807,140</u>		<u>\$ 3,394,375</u>
STUDENT TUITION AND FEES				
Tuition	\$ 7,233,399	\$ 8,419,500	85.9%	\$ 1,186,101
Fees	1,414,431	1,984,300	71.3%	569,869
Total Tuition and Fees	<u>\$ 8,647,830</u>	<u>\$ 10,403,800</u>		<u>\$ 1,755,970</u>
MISCELLANEOUS				
Sales and service fees	\$ 13,394	\$ 91,300	14.7%	\$ 77,906
Investment revenue	100,757	250,000	40.3%	149,243
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 114,151</u>	<u>\$ 371,300</u>		<u>\$ 257,149</u>
Total Revenue	<u>\$ 16,089,737</u>	<u>\$ 25,674,072</u>	<u>62.7%</u>	<u>\$ 9,584,335</u>
Transfers in	<u>\$ -</u>	<u>\$ 230,000</u>	<u>0.0%</u>	<u>\$ 230,000</u>
Total Revenue and Transfers in	<u>\$ 16,089,737</u>	<u>\$ 25,904,072</u>	<u>62.1%</u>	<u>\$ 9,814,335</u>

EDUCATION FUND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 3,806,952	\$ 8,297,259	45.9%	\$ 4,490,307
Employee benefits	368,846	743,090	49.6%	374,244
Contractual services	95,807	328,180	29.2%	232,373
Material and supplies	227,023	561,000	40.5%	333,977
Conferences and meetings	16,230	36,050	45.0%	19,820
Capital Outlay	199,999	200,000	100.0%	1
Total Instruction	<u>4,714,857</u>	<u>10,165,579</u>	<u>46.4%</u>	<u>5,450,722</u>
Academic Support				
Salaries	660,920	1,535,289	43.0%	874,369
Employee benefits	99,366	252,584	39.3%	153,218
Contractual services	206,393	288,454	71.6%	82,061
Material and supplies	143,305	361,530	39.6%	218,225
Conferences and meetings	18,728	40,500	46.2%	21,772
Fixed charges	27,336	60,000	45.6%	32,664
Other Expenditures	-350	1,000	-35.0%	1,350
Total Academic Support	<u>1,155,698</u>	<u>2,539,357</u>	<u>45.5%</u>	<u>1,383,659</u>
Student Services				
Salaries	898,582	1,984,320	45.3%	1,085,738
Employee benefits	120,939	251,983	48.0%	131,044
Contractual services	84,662	274,000	30.9%	189,338
Material and supplies	53,529	160,750	33.3%	107,221
Conferences and meetings	35,154	85,950	40.9%	50,796
Fixed charges	0	15,000	0.0%	15,000
Total Student Services	<u>1,192,866</u>	<u>2,772,003</u>	<u>43.0%</u>	<u>1,579,137</u>
Public Service/Continuing Education				
Salaries	190,317	259,980	73.2%	69,663
Employee benefits	23,566	27,420	85.9%	3,854
Contractual services	10,216	217,500	4.7%	207,284
Material and supplies	1,845	26,400	7.0%	24,555
Conferences and meetings	1307	6,500	20.1%	5,193
Other tuition/fee waiver	0	5,000	0.0%	5,000
Total Public Service/Continuing Education	<u>227,251</u>	<u>542,800</u>	<u>41.9%</u>	<u>315,549</u>
Auxiliary Services				
Salaries	32,904	111,441	29.5%	78,537
Employee benefits	3,027	17,660	17.1%	14,633
Contractual services	227,484	240,000	94.8%	12,516
Material and supplies	141,456	155,000	91.3%	13,544
Conferences and meetings	98,760	158,500	62.3%	59,740
Fixed charges	7,450	16,000	46.6%	8,550
Capital outlay	0	5,000	0.0%	5,000
Total Auxiliary Services	<u>511,081</u>	<u>703,601</u>	<u>72.6%</u>	<u>192,520</u>

EDUCATION FUND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 1,208,757	\$ 2,684,857	45.0%	\$ 1,476,100
Employee benefits	196,654	431,219	45.6%	234,565
Contractual services	892,014	1,577,000	56.6%	684,986
Material and supplies	197,969	760,300	26.0%	562,331
Conferences and meetings	92,114	276,000	33.4%	183,886
Fixed charges	592	1,500	39.5%	908
Other	38,633	140,000	27.6%	101,367
Total Institutional Support	<u>2,626,733</u>	<u>5,870,876</u>	<u>44.7%</u>	<u>3,244,143</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,362,067	2,372,600	57.4%	1,010,533
Total Scholarships, Student Grants & Waivers	<u>1,362,067</u>	<u>2,372,600</u>	<u>57.4%</u>	<u>1,010,533</u>
Contingencies				
	-	300,000	0.0%	300,000
Total Expenditures	<u>\$ 11,790,553</u>	<u>\$ 25,266,816</u>	<u>46.7%</u>	<u>\$ 13,476,263</u>
Transfers out	-	473,500	0.0%	473,500
Total Expenditures and Transfers out	<u>\$11,790,553</u>	<u>\$ 25,740,316</u>	<u>45.8%</u>	<u>\$13,949,763</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 731,407	\$ 1,471,560	49.7%	\$ 740,153
CORPORATE PERSONAL PROPERTY TAXES	<u>213,342.00</u>	<u>650,000</u>	<u>32.8%</u>	<u>436,658</u>
STUDENT FEES				
Fees	1,315,043	1,630,000	80.7%	314,957
Total Student Fees	<u>1,315,043</u>	<u>1,630,000</u>	<u>80.7%</u>	<u>314,957</u>
MISCELLANEOUS				
Sales and service fees	165.00	5,000	3.3%	4,835
Facilities	6,000	14,000	42.9%	8,000
Investment revenue	5,752	10,000	57.5%	4,248
Total Miscellaneous	<u>11,917</u>	<u>29,000</u>	<u>41.1%</u>	<u>17,083</u>
Total Revenue	<u>\$ 2,271,709</u>	<u>\$ 3,780,560</u>	<u>60.1%</u>	<u>\$ 1,508,851</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$772,668	\$1,529,449	50.5%	\$756,781
Employee benefits	84,686	172,535	49.1%	87,849
Contractual services	204,942	656,000	31.2%	451,058
Material and supplies	52,539	197,525	26.6%	144,986
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	362,347	889,000	40.8%	526,653
Capital outlay	34,958	289,000	12.1%	254,042
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>1,512,140</u>	<u>3,750,009</u>	<u>40.3%</u>	<u>2,237,869</u>
Total Expenditures	<u>\$ 1,512,140</u>	<u>\$ 3,750,009</u>	<u>40.3%</u>	<u>\$ 2,237,869</u>

RESTRICTED PURPOSE FUND REVENUE
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$43,763	\$1,245,235	3.5%	\$1,201,472
ISBE grant revenue- other	90,111	269,362	33.5%	179,251
Other Sources	4,444	3,700,000	0.1%	3,695,556
Total State Government	<u>138,318</u>	<u>5,214,597</u>	<u>2.7%</u>	<u>5,076,279</u>
FEDERAL GOVERNMENT				
Department of education	3,934,679	10,963,149	35.9%	7,028,470
Other	-	7,500	0.0%	7,500
Total Federal Government	<u>3,934,679</u>	<u>10,970,649</u>	<u>35.9%</u>	<u>7,035,970</u>
Total Revenue	<u>\$ 4,072,997</u>	<u>\$ 16,185,246</u>	<u>25.2%</u>	<u>\$ 12,112,249</u>

RESTRICTED PURPOSE FUND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 641,147	\$ 1,354,778	47.3%	\$ 713,631
Employee benefits	62,048	2,120,148	2.9%	2,058,100
Contractual services	2,305	18,775	12.3%	16,470
Material and supplies	37,237	188,548	19.7%	151,311
Conferences and meetings	7,973	18,260	43.7%	10,287
Other Fixed Charges	5,688	22,290	25.5%	16,602
Student grants and scholarships	452	5,500	8.2%	5,048
Total Instruction	<u>756,850</u>	<u>3,728,299</u>	<u>20.3%</u>	<u>1,870,387</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	59,174	134,470	44.0%	75,296
Employee benefits	15,364	404,616	3.8%	389,252
Other Contract Services	-	5,000	0.0%	5,000
Material and supplies	41,095	61,142	67.2%	20,047
Conferences and meetings	1,347	4,013	33.6%	2,666
Fixed charges	6,865	20,941	32.8%	14,076
Total Student Services	<u>123,845</u>	<u>630,182</u>	<u>19.7%</u>	<u>506,337</u>
Public Service/Continuing Education				
Salaries	80,801	206,814	39.1%	126,013
Employee benefits	19,377	116,200	16.7%	96,823
Contractual services	816	3,000	27.2%	2,184
Material and supplies	3,625	10,738	33.8%	7,113
Conferences and meetings	5,707	22,610	25.2%	16,903
Total Public Service/Continuing Education	<u>110,326</u>	<u>359,362</u>	<u>30.7%</u>	<u>249,036</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

December 31, 2019

	<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	-	400,000	0.0%	400,000
Total Institutional Support	<u>-</u>	<u>400,000</u>	<u>0.0%</u>	<u>400,000</u>
Scholarships, Student Grants & Waivers				
Salaries	34,437	119,780	28.8%	85,343
Student grants and scholarships	3,770,887	10,122,623	37.3%	6,351,736
<u>Total Scholarships, Student Grants & Waivers</u>	<u>3,805,324</u>	<u>10,242,403</u>	<u>37.2%</u>	<u>6,437,079</u>
Total Expenditures	<u>\$ 4,796,345</u>	<u>\$ 16,185,246</u>	<u>29.6%</u>	<u>\$ 10,287,839</u>

AUDIT FUND REVENUE AND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 35,239	\$ 70,477	50.0%	\$ 35,238
<u>MISCELLANEOUS</u>				
Investment revenue	6	50	12.0%	44
<u>Total Revenue</u>	\$ 35,245	\$ 70,527	50.0%	\$ 35,282
<u>Transfers in</u>	-	15,000	0.0%	15,000
<u>Total Revenue and Transfers in</u>	\$ 35,245	\$ 85,527	41.2%	\$ 50,282
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	-	81,600	0.0%	81,600
<u>Total Expenditures</u>	\$ -	\$ 81,600	0.0%	\$ 81,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 396,839	\$ 799,554	49.6%	\$ 402,715
MISCELLANEOUS				
Investment revenue	41	100	41.0%	59
Total Revenue	\$ 396,880	\$ 799,654	49.6%	\$ 402,774
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Instruction</u>				
Employee benefits	44,065	135,000	32.6%	90935
<u>Academic Support</u>				
Employee benefits	6,636	16,500	40.2%	9864
<u>Student Services</u>				
Employee benefits	8,401	20,500	41.0%	12099
<u>Public Service/Continuing Education</u>				
Employee benefits	2,545	7,500	33.9%	4,955
<u>Auxiliary Services</u>				
Employee benefits	374	4500	8.3%	4126
<u>Operations and Maintenance of Plant</u>				
Employee benefits	8,224	23,500	35.0%	15276
<u>Institutional Support</u>				
Employee benefits	21,120	57,000	37.1%	35,880
Contractual services	278,693	535,087	52.1%	256,394
Total Institutional Support	299,813	592,087	50.6%	292,274
Total Expenditures	\$ 370,058	\$ 799,587	46.3%	\$ 429,529

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES

December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 315,880	\$ 617,580	51.1%	\$ 301,700
<u>MISCELLANEOUS</u>				
Investment revenue	35	100	35.0%	65
Total Revenue	<u>315,915</u>	<u>617,680</u>	<u>51.1%</u>	<u>301,765</u>
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	195,799	576,750	33.9%	380,951
Total Expenditures	<u>\$ 195,799</u>	<u>\$ 576,750</u>	<u>33.9%</u>	<u>\$ 380,951</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

December 31, 2019

	<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	9,087,433	9,087,433	100.0%	-
Investment Interest	80,303	-	0.0%	(80,303)
Total	<u>9,167,736</u>	<u>9,087,433</u>	<u>100.9%</u>	<u>(80,303)</u>
TRANSFERS IN				
	<u>\$ -</u>	<u>\$ 458,500</u>	<u>0.0%</u>	<u>\$ 458,500</u>
<u>Total Revenue and Transfers in</u>	<u>\$ 9,167,736</u>	<u>\$ 14,427,733</u>	<u>63.5%</u>	<u>\$ 5,259,997</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	2,527,227	6,101,800	41.4%	3,574,573
Capital outlay	986,592	9,140,933	10.8%	8,154,341
Total Operation and Maintenance of Plant	<u>3,513,819</u>	<u>15,242,733</u>	<u>23.1%</u>	<u>11,728,914</u>
Total Expenditures	<u>\$ 3,513,819</u>	<u>\$ 15,242,733</u>	<u>23.1%</u>	<u>\$ 11,728,914</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>OTHER SOURCES</u>				
<u>Investment revenue</u>	<u>\$ 107,080</u>	<u>\$ 230,000</u>	<u>46.6%</u>	<u>\$ 122,920</u>
<u>Total Revenue</u>	<u>107,080</u>	<u>230,000</u>	<u>46.6%</u>	<u>122,920</u>
<u>TRANSFERS OUT</u>	<u>-</u>	<u>230,000</u>	<u>0.0%</u>	<u>230,000</u>