

**Morton Community College**  
**FY21 Budget Report**  
**For 8 Month Ending February 28, 2021**



**MORTON COLLEGE**

**Morton Community College  
Budget Report Summary  
February 28, 2021**

67%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 18,927,232	\$ 26,219,442	72.2%	\$ 7,292,210
Expenditures	(14,734,623)	(26,218,756)	56.2%	(11,484,133)
Net	\$ 4,192,609	\$ 686		\$ (4,191,923)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 2,530,359	\$ 3,610,960	70.1%	\$ 1,080,601
Expenditures	(2,070,786)	(3,609,557)	57.4%	(1,538,771)
Net	\$ 459,573	\$ 1,403		\$ (458,170)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 7,904,758	\$ 19,922,319	39.7%	\$ 12,017,561
Expenditures	(8,795,135)	(19,922,319)	44.1%	(11,127,184)
Net	\$ (890,377)	\$ -		\$ 890,377
<u>Audit Fund</u>				
Revenue	\$ 47,003	\$ 71,567	65.7%	\$ 24,564
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 47,003	\$ (10,033)		\$ (57,036)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 526,978	\$ 801,734	65.7%	\$ 274,756
Expenditures	(1,200,373)	(2,336,280)	51.4%	(1,135,907)
Net	\$ (673,395)	\$ (1,534,546)		\$ (861,151)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 567,793	\$ 651,529	87.1%	\$ 83,736
Expenditures	(466,475)	(645,950)	72.2%	(179,475)
Net	\$ 101,318	\$ 5,579		\$ (95,739)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 3,145,425	\$ 11,987,735	26.2%	\$ 8,842,310
Expenditures	(3,496,811)	11,987,735	-29.2%	15,484,546
Net	\$ (351,386)	\$ 23,975,470		\$ 24,326,856
<u>All Funds</u>				
Revenue	\$ 33,649,548	\$ 63,265,286	53.2%	\$ 29,615,738
Expenditures	(30,764,203)	(40,826,727)	75.4%	\$ (10,062,524)
Net	\$ 2,885,345	\$ 22,438,559		\$ 19,553,214

**EDUCATION FUND REVENUE**  
**February 28, 2021**

	Actual	Budget	%	Budget Remaining
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 4,995,800	\$ 7,530,232	66.3%	\$ 2,534,432
Total Local Government	<u>\$ 4,995,800</u>	<u>\$ 7,530,232</u>		<u>\$ 2,534,432</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 293,768	\$ 650,000	45.2%	\$ 356,232
<b>SURS HEALTH - ON BEHALF PAYMENTS</b>	\$ -	\$ -	0.0%	\$ -
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 1,496,765	\$ 2,314,560	64.7%	\$ 817,795
ICCB equalization grants	3,045,026	5,220,045	58.3%	2,175,019
CTE formula grant	83,286	-	0.0%	(83,286)
Total State Government	<u>\$ 4,625,077</u>	<u>\$ 7,534,605</u>		<u>\$ 2,909,528</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 7,371,395	\$ 7,947,825	92.7%	\$ 576,430
Fees	1,605,112	2,023,480	79.3%	418,368
Total Tuition and Fees	<u>\$ 8,976,507</u>	<u>\$ 9,971,305</u>		<u>\$ 994,798</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 20,559	\$ 253,300	8.1%	\$ 232,741
Investment revenue	15,519	250,000	6.2%	234,481
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 36,078</u>	<u>\$ 533,300</u>		<u>\$ 497,222</u>
<b>Total Revenue</b>	<u>\$ 18,927,230</u>	<u>\$ 26,219,442</u>	<u>72.2%</u>	\$ 7,292,212
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 18,927,230</u>	<u>\$ 26,219,442</u>	72.2%	<u>\$ 7,292,212</u>

**EDUCATION FUND EXPENDITURES**

**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 5,322,060	\$ 7,393,818	72.0%	\$ 2,071,758
Employee benefits	565,441	762,994	74.1%	197,553
Contractual services	47,962	304,650	15.7%	256,688
Material and supplies	152,628	520,650	29.3%	368,022
Conferences and meetings	1,412	33,785	4.2%	32,373
Total Instruction	<u>6,089,503</u>	<u>9,015,897</u>	<u>67.5%</u>	<u>2,926,394</u>
<b>Academic Support</b>				
Salaries	861,323	1,541,851	55.9%	680,528
Employee benefits	111,217	262,088	42.4%	150,871
Contractual services	208,798	287,000	72.8%	78,202
Material and supplies	102,626	317,970	32.3%	215,344
Conferences and meetings	1,964	29,340	6.7%	27,376
Fixed charges	37,660	75,000	50.2%	37,340
Other Expenditures	(1,228)	1,000	-122.8%	2,228
Total Academic Support	<u>1,322,360</u>	<u>2,514,249</u>	<u>52.6%</u>	<u>1,191,889</u>
<b>Student Services</b>				
Salaries	1,160,814	1,804,540	64.3%	643,726
Employee benefits	167,481	231,677	72.3%	64,196
Contractual services	70,576	215,000	32.8%	144,424
Material and supplies	29,534	162,550	18.2%	133,016
Conferences and meetings	14,766	76,450	19.3%	61,684
Fixed charges	9,654	19,000	50.8%	9,346
Total Student Services	<u>1,452,825</u>	<u>2,509,217</u>	<u>57.9%</u>	<u>1,056,392</u>
<b>Public Service/Continuing Education</b>				
Salaries	172,061	328,079	52.4%	156,018
Employee benefits	29,959	46,093	65.0%	16,134
Contractual services	98,089	217,000	45.2%	118,911
Material and supplies	59.00	29,700	0.2%	29,641
Conferences and meetings	-	5,250	0.0%	5,250
Other tuition/fee waiver	(120)	5,000	-2.4%	5,120
Total Public Service/Continuing Education	<u>300,048</u>	<u>631,122</u>	<u>47.5%</u>	<u>331,074</u>
<b>Auxiliary Services</b>				
Salaries	109,996	199,675	55.1%	89,679
Employee benefits	11,597	1,884	615.6%	(9,713)
Contractual services	356,527	370,000	96.4%	13,473
Material and supplies	493,966	564,500	87.5%	70,534
Conferences and meetings	24,290	132,750	18.3%	108,460
Fixed charges	3,500	16,000	21.9%	12,500
Total Auxiliary Services	<u>999,876</u>	<u>1,284,809</u>	<u>77.8%</u>	<u>284,933</u>

**EDUCATION FUND EXPENDITURES**  
**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 1,510,965	\$ 2,575,796	58.7%	\$ 1,064,831
Employee benefits	324,356	484,199	67.0%	159,843
Contractual services	828,412	1,433,500	57.8%	605,088
Material and supplies	271,257	711,800	38.1%	440,543
Conferences and meetings	57,353	216,500	26.5%	159,147
Fixed charges	48	1,500	3.2%	1,452
Other	71,570	140,000	51.1%	68,430
Total Institutional Support	<u>3,063,961</u>	<u>5,563,295</u>	<u>55.1%</u>	<u>2,499,334</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	<u>1,506,051</u>	<u>2,029,000</u>	<u>74.2%</u>	<u>522,949</u>
Total Scholarships, Student Grants & Waivers	<u>1,506,051</u>	<u>2,029,000</u>	<u>74.2%</u>	<u>522,949</u>
<b>Contingencies</b>	-	540,000	0.0%	540,000
<b>Total Expenditures</b>	<u>\$ 14,734,624</u>	<u>\$ 24,087,589</u>	<u>61.2%</u>	<u>\$ 9,352,965</u>
Transfers out	-	2,167,167	0.0%	2,167,167
<b>Total Expenditures and Transfers out</b>	<u>\$14,734,624</u>	<u>\$ 26,254,756</u>	<u>56.1%</u>	<u>\$ 11,520,132</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 969,493	\$ 1,481,960	65.4%	\$ 512,467
<b>CORPORATE PERSONAL PROPERTY TAXES</b>				
	293,768	650,000	45.2%	356,232
<b>STUDENT FEES</b>				
Fees	1,259,785	1,450,000	86.9%	190,215
Total Student Fees	1,259,785	1,450,000	86.9%	190,215
<b>MISCELLANEOUS</b>				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	7,313	10,000	73.1%	2,687
Total Miscellaneous	7,313	29,000	25.2%	21,687
Transfers in	-	-	-	-
<b>Total Revenue</b>	<b>\$ 2,530,359</b>	<b>\$ 3,610,960</b>	<b>70.1%</b>	<b>\$ 1,080,601</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$644,458	\$774,098	83.3%	\$129,640
Employee benefits	110,195	147,459	74.7%	37,264
Contractual services	818,438	1,373,000	59.6%	554,562
Material and supplies	67,355	199,500	33.8%	132,145
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	420,940	770,000	54.7%	349,060
Capital outlay	9,400	329,000	2.9%	319,600
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	2,070,786	3,609,557	57.4%	1,538,771
<b>Total Expenditures</b>	<b>\$ 2,070,786</b>	<b>\$ 3,609,557</b>	<b>57.4%</b>	<b>\$ 1,538,771</b>

**RESTRICTED PURPOSE FUND REVENUE**  
**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	\$357,317	\$1,295,796	27.6%	\$938,479
ISBE grant revenue- other	133,330	266,451	50.0%	133,121
Other Sources	34,444	3,695,000	0.9%	3,660,556
Total State Government	<u>525,091</u>	<u>5,257,247</u>	<u>10.0%</u>	<u>4,732,156</u>
<b>FEDERAL GOVERNMENT</b>				
Department of education	7,379,666	14,648,088	50.4%	7,268,422
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>7,379,666</u>	<u>14,665,072</u>	<u>50.3%</u>	<u>7,285,406</u>
<b><u>Total Revenue</u></b>	<u>\$ 7,904,757</u>	<u>\$ 19,922,319</u>	<u>39.7%</u>	<u>\$ 12,017,562</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 729,048	\$ 1,404,622	51.9%	\$ 675,574
Employee benefits	80,244	2,097,327	3.8%	2,017,083
Contractual services	910	6,224	14.6%	5,314
Material and supplies	139,705	247,970	56.3%	108,265
Conferences and meetings	82	14,725	0.6%	14,643
Other Fixed Charges	7,042	20,688	34.0%	13,646
Student grants and scholarships	-	30,000	0.0%	30,000
<b>Total Instruction</b>	<u>957,031</u>	<u>3,821,556</u>	<u>25.0%</u>	<u>2,864,525</u>
<b>Academic Support</b>				
Employee benefits	-	250,000	0.0%	250,000
<b>Total Academic Support</b>	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
<b>Student Services</b>				
Salaries	95,591	384,379	24.9%	288,788
Employee benefits	13,734	460,389	3.0%	446,655
Other Contract Services	42,934	199,078	21.6%	156,144
Material and supplies	257,638	743,017	34.7%	485,379
Conferences and meetings	1,120	15,386	7.3%	14,266
Fixed charges	12,730	20,995	60.6%	8,265
Student grants and scholarships	12,961	235,000	5.5%	222,039
<b>Total Student Services</b>	<u>436,708</u>	<u>2,058,244</u>	<u>21.2%</u>	<u>1,621,536</u>
<b>Public Service/Continuing Education</b>				
Salaries	116,527	203,238	57.3%	86,711
Employee benefits	26,589	131,675	20.2%	105,086
Contractual services	420	2,800	15.0%	2,380
Material and supplies	10,597	20,826	50.9%	10,229
Conferences and meetings	3,040	20,550	14.8%	17,510
<b>Total Public Service/Continuing Education</b>	<u>157,173</u>	<u>379,089</u>	<u>41.5%</u>	<u>221,916</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>Auxiliary Services</b>				
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>
<b>Operations and Maintenance of Plant</b>				
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>
<b>Institutional Support</b>				
Employee benefits	7,331.00	450,000	1.6%	442,669
Contractual services	78,904	100,000	78.9%	21,096
Materials and supplies	356,877	865,723	41.2%	508,846
Student grants and waivers	537,911	287,655	187.0%	-250,256
Total Institutional Support	<u>981,023</u>	<u>1,703,378</u>	<u>57.6%</u>	<u>722,355</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	15,699	131,529	11.9%	115,830
Student grants and scholarships	6,247,504	11,003,523	56.8%	4,756,019
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>6,263,203</u>	<u>11,135,052</u>	<u>56.2%</u>	<u>4,871,849</u>
<b>Total Expenditures</b>	<u>\$ 8,795,138</u>	<u>\$ 19,922,319</u>	<u>44.1%</u>	<u>\$ 11,127,181</u>

AUDIT FUND REVENUE AND EXPENDITURES  
February 28, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 47,002	\$ 71,517	65.7%	\$ 24,515
<b>MISCELLANEOUS</b>				
Investment revenue	1	50	2.0%	49
<b>Total Revenue</b>	<b>\$ 47,003</b>	<b>\$ 71,567</b>	<b>65.7%</b>	<b>\$ 24,564</b>
<u>Transfers in</u>	-	-	0.0%	-
<b>Total Revenue and Transfers in</b>	<b>\$ 47,003</b>	<b>\$ 71,567</b>	<b>65.7%</b>	<b>\$ 24,564</b>
<b>EXPENDITURES</b>				
<u>By Program:</u>				
<b>Institutional Support</b>				
<u>Contractual services</u>	-	81,600	0.0%	81,600
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 81,600</b>	<b>0.0%</b>	<b>\$ 81,600</b>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**

**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 526,971	\$ 801,634	65.7%	\$ 274,663
<b>MISCELLANEOUS</b>				
Investment revenue	7	100	7.0%	93
<b>Total Revenue</b>	<b>\$ 526,978</b>	<b>\$ 801,734</b>	<b>65.7%</b>	<b>\$ 274,756</b>
<b><u>EXPENDITURES</u></b>				
<b><u>By Program:</u></b>				
<b><u>Instruction</u></b>				
Salaries	-	215,848	0.0%	215,848
Employee benefits	32,219	135,000	23.9%	102,781
<b>Total Instruction</b>	<b>32,219</b>	<b>350,848</b>	<b>9.2%</b>	<b>318,629</b>
<b><u>Academic Support</u></b>				
Employee benefits	5,610	16,500	34.0%	10,890
<b><u>Student Services</u></b>				
Salaries	59,631	85,668	69.6%	26,037
Employee benefits	13,961	28,501	49.0%	14,540
<b>Total Academic Support</b>	<b>73,592</b>	<b>114,169</b>	<b>64.5%</b>	<b>40,577</b>
<b><u>Public Service/Continuing Education</u></b>				
Employee benefits	1,048.00	7,500	14.0%	6,452
<b><u>Auxiliary Services</u></b>				
Employee benefits	1,095.00	4,500	24.3%	3405
<b><u>Operations and Maintenance of Plant</u></b>				
Salaries	508,734	1,031,006	49.3%	522,272
Employee benefits	36,546	65,003	56.2%	28,457
<b>Total Operations and Maintenance of Plant</b>	<b>545,280</b>	<b>1,096,009</b>	<b>49.8%</b>	<b>550,729</b>
<b><u>Institutional Support</u></b>				
Salaries	85,115	149,956	56.8%	64,841
Employee benefits	58,943	61,711	95.5%	2,768
Contractual services	141,518	200,000	70.8%	58,482
Other Fixed Charges	255,953	335,087	76.4%	79,134
<b>Total Institutional Support</b>	<b>541,529</b>	<b>746,754</b>	<b>72.5%</b>	<b>205,225</b>
<b>Total Expenditures</b>	<b>\$ 1,200,373</b>	<b>\$ 2,336,280</b>	<b>51.4%</b>	<b>\$ 1,135,907</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**February 28, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 567,788	\$ 651,429	87.2%	\$ 83,641
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	6	100	6.0%	94
<b>Total Revenue</b>	<b>567,794</b>	<b>651,529</b>	<b>87.1%</b>	<b>83,735</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	466,475	645,950	72.2%	179,475
<b><u>TRANSFERS OUT</u></b>				
	-	-	0.0%	-
<b>Total Expenditures</b>	<b>\$ 466,475</b>	<b>\$ 645,950</b>	<b>72.2%</b>	<b>\$ 179,475</b>

**OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES**

February 28, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b>STATE GOVERNMENT</b>				
Capital Development Board	-	6,385,625	0.0%	6,385,625
Total	-	6,385,625	0.0%	6,385,625
<b>OTHER SOURCES</b>				
Bonds	3,145,062	3,145,062	100.0%	-
Investment Interest	364	289,881	0.0%	289,517
Total	3,145,426	3,434,943	91.6%	289,517
<b>TRANSFERS IN</b>				
	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
<b>Total Revenue and Transfers in</b>	<b>\$ 3,145,426</b>	<b>\$ 11,987,735</b>	<b>26.2%</b>	<b>\$ 8,842,309</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services	164,232	5,076,800	3.2%	4,912,568
Capital outlay	3,332,579	6,910,935	48.2%	3,578,356
Total Operation and Maintenance of Plant	3,496,811	11,987,735	29.2%	8,490,924
<b>Total Expenditures</b>	<b>\$ 3,496,811</b>	<b>\$ 11,987,735</b>	<b>29.2%</b>	<b>\$ 8,490,924</b>