

Morton Community College
FY21 Budget Report
For 7 Month Ending January 31, 2021



Morton Community College
Budget Report Summary
January 31, 2021

58%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 18,276,305	\$ 26,219,442	69.7%	\$ 7,943,137
Expenditures	(12,830,309)	(26,218,756)	48.9%	(13,388,447)
Net	\$ 5,445,996	\$ 686		\$ (5,445,310)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 2,419,832	\$ 3,610,960	67.0%	\$ 1,191,128
Expenditures	(1,855,473)	(3,609,557)	51.4%	(1,754,084)
Net	\$ 564,359	\$ 1,403		\$ (562,956)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 5,124,891	\$ 19,760,881	25.9%	\$ 14,635,990
Expenditures	(5,816,154)	(19,760,881)	29.4%	(13,944,727)
Net	\$ (691,263)	\$ -		\$ 691,263
<u>Audit Fund</u>				
Revenue	\$ 41,744	\$ 71,567	58.3%	\$ 29,823
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 41,744	\$ (10,033)		\$ (51,777)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 466,541	\$ 801,734	58.2%	\$ 335,193
Expenditures	(1,130,053)	(2,336,280)	48.4%	(1,206,227)
Net	\$ (663,512)	\$ (1,534,546)		\$ (871,034)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 521,548	\$ 651,529	80.0%	\$ 129,981
Expenditures	(466,475)	(645,950)	72.2%	(179,475)
Net	\$ 55,073	\$ 5,579		\$ (49,494)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 3,145,419	\$ 11,987,735	26.2%	\$ 8,842,316
Expenditures	(3,396,385)	11,987,735	-28.3%	15,384,120
Net	\$ (250,966)	\$ 23,975,470		\$ 24,226,436
<u>All Funds</u>				
Revenue	\$ 29,996,280	\$ 63,103,848	47.5%	\$ 33,107,568
Expenditures	(25,494,849)	(40,665,289)	62.7%	\$ (15,170,440)
Net	\$ 4,501,431	\$ 22,438,559		\$ 17,937,128

EDUCATION FUND REVENUE
January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 4,382,094	\$ 7,530,232	58.2%	\$ 3,148,138
Total Local Government	<u>\$ 4,382,094</u>	<u>\$ 7,530,232</u>		<u>\$ 3,148,138</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 293,768	\$ 650,000	45.2%	\$ 356,232
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
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>
STUDENT TUITION AND FEES				
Tuition	\$ 7,342,484	\$ 7,947,825	92.4%	\$ 605,341
Fees	1,597,716	2,023,480	79.0%	425,764
Total Tuition and Fees	<u>\$ 8,940,200</u>	<u>\$ 9,971,305</u>		<u>\$ 1,031,105</u>
MISCELLANEOUS				
Sales and service fees	\$ 20,559	\$ 253,300	8.1%	\$ 232,741
Investment revenue	14,607	250,000	5.8%	235,393
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 35,166</u>	<u>\$ 533,300</u>		<u>\$ 498,134</u>
Total Revenue	<u>\$ 18,276,305</u>	<u>\$ 26,219,442</u>	<u>69.7%</u>	\$ 7,943,137
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 18,276,305</u>	<u>\$ 26,219,442</u>	69.7%	<u>\$ 7,943,137</u>

EDUCATION FUND EXPENDITURES

January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 4,584,080	\$ 7,393,818	62.0%	\$ 2,809,738
Employee benefits	489,678	762,994	64.2%	273,316
Contractual services	41,240	304,650	13.5%	263,410
Material and supplies	144,453	520,650	27.7%	376,197
Conferences and meetings	1,412	33,785	4.2%	32,373
Total Instruction	<u>5,260,863</u>	<u>9,015,897</u>	<u>58.4%</u>	<u>3,755,034</u>
Academic Support				
Salaries	749,777	1,541,851	48.6%	792,074
Employee benefits	96,505	262,088	36.8%	165,583
Contractual services	193,666	287,000	67.5%	93,334
Material and supplies	96,136	317,970	30.2%	221,834
Conferences and meetings	1,800	29,340	6.1%	27,540
Fixed charges	32,893	75,000	43.9%	42,107
Other Expenditures	(1,228)	1,000	-122.8%	2,228
Total Academic Support	<u>1,169,549</u>	<u>2,514,249</u>	<u>46.5%</u>	<u>1,344,700</u>
Student Services				
Salaries	1,012,170	1,804,540	56.1%	792,370
Employee benefits	145,921	231,677	63.0%	85,756
Contractual services	65,779	215,000	30.6%	149,221
Material and supplies	17,762	162,550	10.9%	144,788
Conferences and meetings	14,601	76,450	19.1%	61,849
Fixed charges	9,654	19,000	50.8%	9,346
Total Student Services	<u>1,265,887</u>	<u>2,509,217</u>	<u>50.4%</u>	<u>1,243,330</u>
Public Service/Continuing Education				
Salaries	146,934	328,079	44.8%	181,145
Employee benefits	26,036	46,093	56.5%	20,057
Contractual services	44,130	217,000	20.3%	172,870
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>217,039</u>	<u>631,122</u>	<u>34.4%</u>	<u>414,083</u>
Auxiliary Services				
Salaries	95,719	199,675	47.9%	103,956
Employee benefits	10,010	1,884	531.3%	(8,126)
Contractual services	337,479	350,000	96.4%	12,521
Material and supplies	475,684	584,500	81.4%	108,816
Conferences and meetings	9,870	132,750	7.4%	122,880
Fixed charges	1,000	16,000	6.3%	15,000
Total Auxiliary Services	<u>929,762</u>	<u>1,284,809</u>	<u>72.4%</u>	<u>355,047</u>

EDUCATION FUND EXPENDITURES

January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 1,314,897	\$ 2,555,796	51.4%	\$ 1,240,899
Employee benefits	293,147	484,199	60.5%	191,052
Contractual services	803,814	1,417,500	56.7%	613,686
Material and supplies	248,005	711,800	34.8%	463,795
Conferences and meetings	41,615	216,500	19.2%	174,885
Fixed charges	48	1,500	3.2%	1,452
Other	56,689	140,000	40.5%	83,311
Total Institutional Support	<u>2,758,215</u>	<u>5,527,295</u>	<u>49.9%</u>	<u>2,769,080</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,228,992	2,029,000	60.6%	800,008
Total Scholarships, Student Grants & Waivers	<u>1,228,992</u>	<u>2,029,000</u>	<u>60.6%</u>	<u>800,008</u>
Contingencies	-	540,000	0.0%	540,000
Total Expenditures	<u>\$ 12,830,307</u>	<u>\$ 24,051,589</u>	<u>53.3%</u>	<u>\$ 11,221,282</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$12,830,307</u>	<u>\$ 26,218,756</u>	<u>48.9%</u>	<u>\$ 13,388,449</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 858,273	\$ 1,481,960	57.9%	\$ 623,687
CORPORATE PERSONAL PROPERTY TAXES				
	293,768	650,000	45.2%	356,232
STUDENT FEES				
Fees	1,258,546	1,450,000	86.8%	191,454
Total Student Fees	1,258,546	1,450,000	86.8%	191,454
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	9,244	10,000	92.4%	756
Total Miscellaneous	9,244	29,000	31.9%	19,756
Transfers in	-	-	-	-
Total Revenue	\$ 2,419,831	\$ 3,610,960	67.0%	\$ 1,191,129
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$551,400	\$774,098	71.2%	\$222,698
Employee benefits	96,074	147,459	65.2%	51,385
Contractual services	774,473	1,373,000	56.4%	598,527
Material and supplies	64,790	199,500	32.5%	134,710
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	368,736	770,000	47.9%	401,264
Capital outlay	-	329,000	0.0%	329,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	1,855,473	3,609,557	51.4%	1,754,084
Total Expenditures	\$ 1,855,473	\$ 3,609,557	51.4%	\$ 1,754,084

RESTRICTED PURPOSE FUND REVENUE
January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
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>
FEDERAL GOVERNMENT				
Department of education	4,599,799	14,486,651	31.8%	9,886,852
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>4,599,799</u>	<u>14,503,635</u>	<u>31.7%</u>	<u>9,903,836</u>
<u>Total Revenue</u>	<u>\$ 5,124,890</u>	<u>\$ 19,760,882</u>	<u>25.9%</u>	<u>\$ 14,635,992</u>

RESTRICTED PURPOSE FUND EXPENDITURES
January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 612,893	\$ 1,404,622	43.6%	\$ 791,729
Employee benefits	66,265	2,097,327	3.2%	2,031,062
Contractual services	910	6,224	14.6%	5,314
Material and supplies	132,784	247,970	53.5%	115,186
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
Total Instruction	<u>819,976</u>	<u>3,821,556</u>	<u>21.5%</u>	<u>3,001,580</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	86,794	384,379	22.6%	297,585
Employee benefits	10,173	460,389	2.2%	450,216
Other Contract Services	38,600	199,078	19.4%	160,478
Material and supplies	253,129	743,017	34.1%	489,888
Conferences and meetings	1,120	15,386	7.3%	14,266
Fixed charges	6,719	20,995	32.0%	14,276
Student grants and scholarships	10,391	235,000	4.4%	224,609
Total Student Services	<u>406,926</u>	<u>2,058,244</u>	<u>19.8%</u>	<u>1,651,318</u>
Public Service/Continuing Education				
Salaries	102,024	203,238	50.2%	101,214
Employee benefits	23,281	131,675	17.7%	108,394
Contractual services	420	2,800	15.0%	2,380
Material and supplies	5,825	20,826	28.0%	15,001
Conferences and meetings	2,345	20,550	11.4%	18,205
Total Public Service/Continuing Education	<u>133,895</u>	<u>379,089</u>	<u>35.3%</u>	<u>245,194</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

January 31, 2021

	<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	-	450,000	0.0%	450,000
Contractual services	66,454	100,000	66.5%	33,546
Materials and supplies	338,092	704,286	48.0%	366,194
Student grants and waivers	287,622	287,655	100.0%	33
Total Institutional Support	<u>692,168</u>	<u>1,541,941</u>	<u>44.9%</u>	<u>849,773</u>
Scholarships, Student Grants & Waivers				
Salaries	34,318	131,529	26.1%	97,211
Student grants and scholarships	3,728,870	11,003,523	33.9%	7,274,653
<u>Total Scholarships, Student Grants & Waivers</u>	<u>3,763,188</u>	<u>11,135,052</u>	<u>33.8%</u>	<u>7,371,864</u>
Total Expenditures	<u>\$ 5,816,153</u>	<u>\$ 19,760,882</u>	<u>29.4%</u>	<u>\$ 13,944,729</u>

AUDIT FUND REVENUE AND EXPENDITURES
January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 41,744	\$ 71,517	58.4%	\$ 29,773
<u>MISCELLANEOUS</u>				
Investment revenue	1	50	2.0%	49
<u>Total Revenue</u>	\$ 41,745	\$ 71,567	58.3%	\$ 29,822
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 41,745	\$ 71,567	58.3%	\$ 29,822
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
<u>Contractual services</u>	-	81,600	0.0%	81,600
<u>Total Expenditures</u>	\$ -	\$ 81,600	0.0%	\$ 81,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 466,535	\$ 801,634	58.2%	\$ 335,099
MISCELLANEOUS				
Investment revenue	6	100	6.0%	94
Total Revenue	\$ 466,541	\$ 801,734	58.2%	\$ 335,193
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Instruction</u>				
Salaries	-	215,848	0.0%	215,848
Employee benefits	32,219	135,000	23.9%	102,781
Total Instruction	32,219	350,848	9.2%	318,629
<u>Academic Support</u>				
Employee benefits	5,610	16,500	34.0%	10,890
<u>Student Services</u>				
Salaries	52,387	85,668	61.2%	33,281
Employee benefits	13,123	28,501	46.0%	15,378
Total Academic Support	65,510	114,169	57.4%	48,659
<u>Public Service/Continuing Education</u>				
Employee benefits	1,048.00	7,500	14.0%	6,452
<u>Auxiliary Services</u>				
Employee benefits	654.00	4,500	14.5%	3846
<u>Operations and Maintenance of Plant</u>				
Salaries	486,565	1,031,006	47.2%	544,441
Employee benefits	34,230	65,003	52.7%	30,773
Total Operations and Maintenance of Plant	520,795	1,096,009	47.5%	575,214
<u>Institutional Support</u>				
Salaries	75,120	149,956	50.1%	74,836
Employee benefits	57,521	61,711	93.2%	4,190
Contractual services	115,651	200,000	57.8%	84,349
Other Fixed Charges	255,923	335,087	76.4%	79,164
Total Institutional Support	504,215	746,754	67.5%	242,539
Total Expenditures	\$ 1,130,051	\$ 2,336,280	48.4%	\$ 1,206,229

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 521,543	\$ 651,429	80.1%	\$ 129,886
<u>MISCELLANEOUS</u>				
Investment revenue	5	100	5.0%	95
Total Revenue	521,548	651,529	80.0%	129,981
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	466,475	645,950	72.2%	179,475
<u>TRANSFERS OUT</u>				
	-	-	0.0%	-
Total Expenditures	\$ 466,475	\$ 645,950	72.2%	\$ 179,475

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

January 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
STATE GOVERNMENT				
Capital Development Board	-	6,385,625	0.0%	6,385,625
Total	-	6,385,625	0.0%	6,385,625
OTHER SOURCES				
Bonds	3,145,062	3,145,062	100.0%	-
Investment Interest	356	289,881	0.0%	289,525
Total	3,145,418	3,434,943	91.6%	289,525
TRANSFERS IN				
	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
Total Revenue and Transfers in	\$ 3,145,418	\$ 11,987,735	26.2%	\$ 8,842,317
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	164,232	5,076,800	3.2%	4,912,568
Capital outlay	3,232,153	6,910,935	46.8%	3,678,782
Total Operation and Maintenance of Plant	3,396,385	11,987,735	28.3%	8,591,350
Total Expenditures	\$ 3,396,385	\$ 11,987,735	28.3%	\$ 8,591,350