

Morton Community College
FY21 Budget Report
For 1 Month Ending July 31, 2020



MORTON COLLEGE

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

8%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 2,863,406	\$ 25,896,642	11.1%	\$ 23,033,236
Expenditures	(902,233)	(25,857,756)	3.5%	(24,955,523)
Net	\$ 1,961,173	\$ 38,886		\$ (1,922,287)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 407,736	\$ 3,610,960	11.3%	\$ 3,203,224
Expenditures	(154,486)	(3,609,557)	4.3%	(3,455,071)
Net	\$ 253,250	\$ 1,403		\$ (251,847)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 180,417	\$ 17,792,550	1.0%	\$ 17,612,133
Expenditures	(379,365)	(17,792,550)	2.1%	(17,413,185)
Net	\$ (198,948)	\$ -		\$ 198,948
<u>Audit Fund</u>				
Revenue	\$ -	\$ 71,567	0.0%	\$ 71,567
Expenditures	(10,000)	(81,600)	12.3%	(71,600)
Net	\$ (10,000)	\$ (10,033)		\$ (33)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ -	\$ 801,734	0.0%	\$ 801,734
Expenditures	(327,511)	(2,336,280)	14.0%	(2,008,769)
Net	\$ (327,511)	\$ (1,534,546)		\$ (1,207,035)
<u>General Bond Obligation Fund</u>				
Revenue	\$ -	\$ 651,529	0.0%	\$ 651,529
Expenditures	-	(645,950)	0.0%	(645,950)
Net	\$ -	\$ 5,579		\$ 5,579
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 10,194,029	0.0%	\$ 10,194,029
Expenditures	162,547	(10,194,029)	-1.6%	(10,356,576)
Net	\$ 162,547	\$ -		\$ (162,547)
<u>All Funds</u>				
Revenue	\$ 3,451,559	\$ 59,019,011	5.8%	\$ 55,567,452
Expenditures	(1,611,048)	(60,517,722)	2.7%	\$ (58,906,674)
Net	\$ 1,840,511	\$ (1,498,711)		\$ (3,339,222)

EDUCATION FUND REVENUE
July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 7,530,232	0.0%	\$ 7,530,232
Total Local Government	<u>\$ -</u>	<u>\$ 7,530,232</u>		<u>\$ 7,530,232</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ -	\$ 650,000	0.0%	\$ 650,000
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ -	\$ 2,314,560	0.0%	\$ 2,314,560
ICCB equalization grants	-	5,220,045	0.0%	5,220,045
CTE formula grant	-	-	0.0%	-
Total State Government	<u>\$ -</u>	<u>\$ 7,534,605</u>		<u>\$ 7,534,605</u>
STUDENT TUITION AND FEES				
Tuition	\$ 2,288,650	\$ 7,772,325	29.4%	\$ 5,483,675
Fees	569,937	1,876,180	30.4%	1,306,243
Total Tuition and Fees	<u>\$ 2,858,587</u>	<u>\$ 9,648,505</u>		<u>\$ 6,789,918</u>
MISCELLANEOUS				
Sales and service fees	\$ 763	\$ 253,300	0.3%	\$ 252,537
Investment revenue	4,055	250,000	1.6%	245,945
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 4,818</u>	<u>\$ 533,300</u>		<u>\$ 528,482</u>
Total Revenue	<u>\$ 2,863,405</u>	<u>\$ 25,896,642</u>	<u>11.1%</u>	<u>\$ 23,033,237</u>
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 2,863,405</u>	<u>\$ 25,896,642</u>	<u>11.1%</u>	<u>\$ 23,033,237</u>

EDUCATION FUND EXPENDITURES

July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ (35,221)	\$ 7,326,818	-0.5%	\$ 7,362,039
Employee benefits	64,714	762,994	8.5%	698,280
Contractual services	4,033	377,500	1.1%	373,467
Material and supplies	1,722	514,800	0.3%	513,078
Conferences and meetings	0	33,785	0.0%	33,785
Total Instruction	<u>35,248</u>	<u>9,015,897</u>	<u>0.4%</u>	<u>8,980,649</u>
Academic Support				
Salaries	41,747	1,595,131	2.6%	1,553,384
Employee benefits	15,440	267,763	5.8%	252,323
Contractual services	70,406	287,000	24.5%	216,594
Material and supplies	3,030	317,970	1.0%	314,940
Conferences and meetings	0	29,340	0.0%	29,340
Fixed charges	4,528	75,000	6.0%	70,472
Other Expenditures	0	1,000	0.0%	1,000
Total Academic Support	<u>135,151</u>	<u>2,573,204</u>	<u>5.3%</u>	<u>2,438,053</u>
Student Services				
Salaries	37,735	1,804,540	2.1%	1,766,805
Employee benefits	19,949	231,677	8.6%	211,728
Contractual services	669	215,000	0.3%	214,331
Material and supplies	9,879	162,550	6.1%	152,671
Conferences and meetings	3,323	76,450	4.3%	73,127
Fixed charges	0	19,000	0.0%	19,000
Total Student Services	<u>71,555</u>	<u>2,509,217</u>	<u>2.9%</u>	<u>2,437,662</u>
Public Service/Continuing Education				
Salaries	9,989	328,079	3.0%	318,090
Employee benefits	3,891	46,093	8.4%	42,202
Contractual services	2,063	217,000	1.0%	214,937
Material and supplies	0	29,700	0.0%	29,700
Conferences and meetings	0	5,250	0.0%	5,250
Other tuition/fee waiver	0	5,000	0.0%	5,000
Total Public Service/Continuing Education	<u>15,943</u>	<u>631,122</u>	<u>2.5%</u>	<u>615,179</u>
Auxiliary Services				
Salaries	9,219	199,675	4.6%	190,456
Employee benefits	966	1,884	51.3%	918
Contractual services	3,000	350,000	0.9%	347,000
Material and supplies	37	584,500	0.0%	584,463
Conferences and meetings	0	132,750	0.0%	132,750
Fixed charges	0	16,000	0.0%	16,000
Total Auxiliary Services	<u>13,222</u>	<u>1,284,809</u>	<u>1.0%</u>	<u>1,271,587</u>

EDUCATION FUND EXPENDITURES

July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 63,690	\$ 2,482,512	2.6%	\$ 2,418,822
Employee benefits	29,668	478,524	6.2%	448,856
Contractual services	448,258	1,401,500	32.0%	953,242
Material and supplies	26,579	711,800	3.7%	685,221
Conferences and meetings	1,646	216,500	0.8%	214,854
Fixed charges	0	1,500	0.0%	1,500
Other	3,889	140,000	2.8%	136,111
Total Institutional Support	<u>573,730</u>	<u>5,432,336</u>	<u>10.6%</u>	<u>4,858,606</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	57,385	2,029,000	2.8%	1,971,615
Total Scholarships, Student Grants & Waivers	<u>57,385</u>	<u>2,029,000</u>	<u>2.8%</u>	<u>1,971,615</u>
Contingencies				
	-	215,000	0.0%	215,000
Total Expenditures	<u>\$ 902,234</u>	<u>\$ 23,690,585</u>	<u>3.8%</u>	<u>\$ 22,788,351</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$902,234</u>	<u>\$ 25,857,752</u>	<u>3.5%</u>	<u>\$ 24,955,518</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 1,481,960	0.0%	\$ 1,481,960
CORPORATE PERSONAL PROPERTY TAXES				
	-	650,000	0.0%	650,000
STUDENT FEES				
Fees	407,267	1,450,000	28.1%	1,042,733
Total Student Fees	407,267	1,450,000	28.1%	1,042,733
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	469	10,000	4.7%	9,531
Total Miscellaneous	469	29,000	1.6%	28,531
Transfers in	-	0	0	-
Total Revenue	\$ 407,736	\$ 3,610,960	11.3%	\$ 3,203,224
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$39,162	\$774,098	5.1%	\$734,936
Employee benefits	14,360	147,459	9.7%	133,099
Contractual services	70,522	1,373,000	5.1%	1,302,478
Material and supplies	2,936	199,500	1.5%	196,564
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	27,341	770,000	3.6%	742,659
Capital outlay	165	329,000	0.1%	328,835
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	154,486	3,609,557	4.3%	3,455,071
Total Expenditures	\$ 154,486	\$ 3,609,557	4.3%	\$ 3,455,071

RESTRICTED PURPOSE FUND REVENUE
July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$0	\$1,205,570	0.0%	\$1,205,570
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>4,490</u>	<u>5,178,271</u>	<u>0.1%</u>	<u>5,173,781</u>
FEDERAL GOVERNMENT				
Department of education	175,927	12,612,279	1.4%	12,436,352
Other	-	-	0.0%	-
Total Federal Government	<u>175,927</u>	<u>12,612,279</u>	<u>1.4%</u>	<u>12,436,352</u>
Total Revenue	<u>\$ 180,417</u>	<u>\$ 17,790,550</u>	<u>1.0%</u>	<u>\$ 17,610,133</u>

RESTRICTED PURPOSE FUND EXPENDITURES

July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 18,208	\$ 1,268,246	1.4%	\$ 1,250,038
Employee benefits	8,341	2,056,142	0.4%	2,047,801
Contractual services	-	38,775	0.0%	38,775
Material and supplies	290	273,781	0.1%	273,491
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>26,839</u>	<u>3,698,330</u>	<u>0.7%</u>	<u>3,671,491</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	2,666	279,879	1.0%	277,213
Employee benefits	878	438,495	0.2%	437,617
Other Contract Services	259	115,353	0.2%	115,094
Material and supplies	-	216,386	0.0%	216,386
Conferences and meetings	-	10,028	0.0%	10,028
Fixed charges	-	20,820	0.0%	20,820
Total Student Services	<u>3,803</u>	<u>1,080,961</u>	<u>0.4%</u>	<u>1,077,158</u>
Public Service/Continuing Education				
Salaries	7,130	203,238	3.5%	196,108
Employee benefits	3,288	130,475	2.5%	127,187
Contractual services	-	2,800	0.0%	2,800
Material and supplies	-	7,388	0.0%	7,388
Conferences and meetings	-	18,800	0.0%	18,800
Total Public Service/Continuing Education	<u>10,418</u>	<u>362,701</u>	<u>2.9%</u>	<u>352,283</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

July 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	(30.00)	1,513,941	0.0%	1,513,971
Total Institutional Support	<u>(30.00)</u>	<u>1,513,941</u>	<u>0.0%</u>	<u>1,513,971</u>
Scholarships, Student Grants & Waivers				
Salaries	2,035	131,529	1.5%	129,494
Student grants and scholarships	336,299	10,180,088	3.3%	9,843,789
<u>Total Scholarships, Student Grants & Waivers</u>	<u>338,334</u>	<u>10,311,617</u>	<u>3.3%</u>	<u>9,973,283</u>
Total Expenditures	<u>\$ 379,364</u>	<u>\$ 17,792,550</u>	<u>2.1%</u>	<u>\$ 17,413,186</u>

AUDIT FUND REVENUE AND EXPENDITURES
July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ -	\$ 71,517	0.0%	\$ 71,517
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ -	\$ 71,567	0.0%	\$ 71,567
<u>Transfers in</u>	-	-	#DIV/0!	-
<u>Total Revenue and Transfers in</u>	\$ -	\$ 71,567	0.0%	\$ 71,567
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	10,000	81,600	12.3%	71,600
<u>Total Expenditures</u>	\$ 10,000	\$ 81,600	12.3%	\$ 71,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

July 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 801,634	0.0%	\$ 801,634
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	\$ -	\$ 801,734	0.0%	\$ 801,734
EXPENDITURES				
<u>By Program:</u>				
Instruction				
Salaries	-	215,848	0.0%	215,848
Employee benefits	-	135,000	0.0%	135,000
Total Instruction	<u>0</u>	<u>350,848</u>	<u>0.0%</u>	<u>350,848</u>
Academic Support				
Employee benefits	<u>0</u>	<u>16,500</u>	<u>0.0%</u>	<u>16,500</u>
Student Services				
Salaries	6,859	85,668	8.0%	78,809
Employee benefits	829	28,501	2.9%	27,672
Total Academic Support	<u>7,688</u>	<u>114,169</u>	<u>6.7%</u>	<u>106,481</u>
Public Service/Continuing Education				
Employee benefits	<u>0</u>	<u>7,500</u>	<u>0.0%</u>	<u>7,500</u>
Auxiliary Services				
Employee benefits	<u>0</u>	<u>4500</u>	<u>0.0%</u>	<u>4500</u>
Operations and Maintenance of Plant				
Salaries	48,214	1,031,006	4.7%	982,792
Employee benefits	4,437	65,003	6.8%	60,566
Total Operations and Maintenance of Plant	<u>52,651</u>	<u>1,096,009</u>	<u>4.8%</u>	<u>1,043,358</u>
Institutional Support				
Salaries	6,095	149,956	4.1%	143,861
Employee benefits	727	61,711	1.2%	60,984
Contractual services	-	200,000	0.0%	200,000
Other Fixed Charges	260,348	335,087	77.7%	74,739
Total Institutional Support	<u>267,170</u>	<u>746,754</u>	<u>35.8%</u>	<u>479,584</u>
Total Expenditures	\$ 327,509	\$ 2,336,280	14.0%	\$ 2,008,771

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
July 31, 2020

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

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

July 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	-	0.0%	(118)
Total	<u>3,145,180</u>	<u>3,145,062</u>	<u>100.0%</u>	<u>(118)</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>\$ 10,194,029</u>	<u>30.9%</u>	<u>\$ 7,048,849</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	-	5,076,800	0.0%	5,076,800
Capital outlay	(162,547)	5,117,229	-3.2%	5,279,776
Total Operation and Maintenance of Plant	<u>-162,547</u>	<u>10,194,029</u>	<u>-1.6%</u>	<u>10,356,576</u>
Total Expenditures	<u>\$ (162,547)</u>	<u>\$ 10,194,029</u>	<u>-1.6%</u>	<u>\$ 10,356,576</u>