

**Morton Community College**  
**FY20 Budget Report**  
**For 12 Month Ending June 30, 2020**



**MORTON COLLEGE**

**Morton Community College**  
**Budget Report Summary**  
**June 30, 2020**

**100%**

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 35,171,686	\$ 25,904,072	135.8%	\$ (9,267,614)
Expenditures	(24,358,908)	(25,735,316)	94.7%	(1,376,408)
Net	\$ 10,812,778	\$ 168,756		\$ (10,644,022)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 5,105,328	\$ 3,780,560	135.0%	\$ (1,324,768)
Expenditures	(3,499,574)	(3,750,009)	93.3%	(250,435)
Net	\$ 1,605,754	\$ 30,551		\$ (1,575,203)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 22,364,374	\$ 17,978,815	124.4%	\$ (4,385,559)
Expenditures	(22,296,220)	(17,978,815)	124.0%	4,317,405
Net	\$ 68,154	\$ -		\$ (68,154)
<u>Audit Fund</u>				
Revenue	\$ 115,334	\$ 85,527	134.9%	\$ (29,807)
Expenditures	(81,600)	(81,600)	100.0%	-
Net	\$ 33,734	\$ 3,927		\$ (29,807)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 704,098	\$ 799,654	88.1%	\$ 95,556
Expenditures	(649,744)	(799,587)	81.3%	(149,843)
Net	\$ 54,354	\$ 67		\$ (54,287)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 380,539	\$ 617,680	61.6%	\$ 237,141
Expenditures	(1,751,096)	(576,750)	303.6%	1,174,346
Net	\$ (1,370,557)	\$ 40,930		\$ 1,411,487
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 9,647,750	\$ 14,427,733	66.9%	\$ 4,779,983
Expenditures	(7,445,896)	(15,242,733)	48.8%	(7,796,837)
Net	\$ 2,201,854	\$ (815,000)		\$ (3,016,854)
<u>Working Cash Fund</u>				
Revenue	\$ 166,540	\$ 230,000	72.4%	\$ 63,460
Expenditures	(9,608,988)	(230,000)	4178%	9,378,988
Net	\$ (9,442,448)	\$ -		\$ 9,442,448
<u>All Funds</u>				
Revenue	\$ 73,655,649	\$ 63,824,041	115.4%	\$ (9,831,608)
Expenditures	(69,692,026)	(64,394,810)	108.2%	\$ 5,297,216
Net	\$ 3,963,623	\$ (570,769)		\$ (4,534,392)

**EDUCATION FUND REVENUE**  
**June 30, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 7,217,715	\$ 7,441,832	97.0%	\$ 224,117
Total Local Government	<u>\$ 7,217,715</u>	<u>\$ 7,441,832</u>		<u>\$ 224,117</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 670,802	\$ 650,000	103.2%	\$ (20,802)
<b>SURS HEALTH - ON BEHALF PAYMENTS</b>	\$ 74,222	\$ -	#DIV/0!	\$ (74,222)
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 2,205,360	\$ 2,205,360	100.0%	\$ -
ICCB equalization grants	4,601,780	4,601,780	100.0%	-
CTE formula grant	169,260	-	0.0%	(169,260)
Total State Government	<u>\$ 6,976,400</u>	<u>\$ 6,807,140</u>		<u>\$ (169,260)</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 8,718,409	\$ 8,419,500	103.6%	\$ (298,909)
Fees	1,658,093	1,984,300	83.6%	326,207
Total Tuition and Fees	<u>\$ 10,376,502</u>	<u>\$ 10,403,800</u>		<u>\$ 27,298</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 75,758	\$ 91,300	83.0%	\$ 15,542
Investment revenue	149,724	250,000	59.9%	100,276
Nongovernmental gifts & scholarships	11,250	30,000	37.5%	18,750
Total Other Sources	<u>\$ 236,732</u>	<u>\$ 371,300</u>		<u>\$ 134,568</u>
<b>Total Revenue</b>	<u>\$ 25,552,373</u>	<u>\$ 25,674,072</u>	<u>99.5%</u>	\$ 121,699
Transfers in	<u>\$ 9,619,313</u>	<u>\$ 230,000</u>	<u>4182.3%</u>	<u>\$ (9,389,313)</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 35,171,686</u>	<u>\$ 25,904,072</u>	<u>135.8%</u>	<u>\$ (9,267,614)</u>

**EDUCATION FUND EXPENDITURES**

June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 8,918,588	\$ 8,315,259	107.3%	\$ (603,329)
Employee benefits	754,027	743,090	101.5%	(10,937)
Contractual services	249,921	337,601	74.0%	87,680
Material and supplies	380,436	530,931	71.7%	150,495
Conferences and meetings	23,482	38,698	60.7%	15,216
Capital Outlay	199,999	200,000	100.0%	1
Total Instruction	<u>10,526,453</u>	<u>10,165,579</u>	<u>103.5%</u>	<u>(360,874)</u>
<b>Academic Support</b>				
Salaries	1,405,900	1,518,289	92.6%	112,389
Employee benefits	203,763	252,584	80.7%	48,821
Contractual services	259,061	288,454	89.8%	29,393
Material and supplies	249,998	361,530	69.2%	111,532
Conferences and meetings	25,517	40,500	63.0%	14,983
Fixed charges	-1,327	60,000	-2.2%	61,327
Other Expenditures	38,579	1,000	3857.9%	-37,579
Total Academic Support	<u>2,181,491</u>	<u>2,522,357</u>	<u>86.5%</u>	<u>340,866</u>
<b>Student Services</b>				
Salaries	1,871,300	1,981,820	94.4%	110,520
Employee benefits	232,160	251,983	92.1%	19,823
Contractual services	144,740	274,000	52.8%	129,260
Material and supplies	84,498	160,750	52.6%	76,252
Conferences and meetings	61,688	88,450	69.7%	26,762
Fixed charges	4,336	15,000	28.9%	10,664
Total Student Services	<u>2,398,722</u>	<u>2,772,003</u>	<u>86.5%</u>	<u>373,281</u>
<b>Public Service/Continuing Education</b>				
Salaries	352,518	259,980	135.6%	(92,538)
Employee benefits	46,752	27,420	170.5%	(19,332)
Contractual services	119,853	217,500	55.1%	97,647
Material and supplies	14,851	26,400	56.3%	11,549
Conferences and meetings	2063	6,500	31.7%	4,437
Other tuition/fee waiver	1,175	5,000	23.5%	3,825
Total Public Service/Continuing Education	<u>537,212</u>	<u>542,800</u>	<u>99.0%</u>	<u>5,588</u>
<b>Auxiliary Services</b>				
Salaries	112,494	104,441	107.7%	(8,053)
Employee benefits	3,880	17,660	22.0%	13,780
Contractual services	314,595	314,600	100.0%	5
Material and supplies	162,782	179,500	90.7%	16,718
Conferences and meetings	113,916	116,156	98.1%	2,240
Fixed charges	13,244	13,244	100.0%	0
Total Auxiliary Services	<u>720,911</u>	<u>745,601</u>	<u>96.7%</u>	<u>24,690</u>

**EDUCATION FUND EXPENDITURES**

**June 30, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 2,655,701	\$ 2,684,857	98.9%	\$ 29,156
Employee benefits	489,780	466,219	105.1%	-23,561
Contractual services	1,263,424	1,564,000	80.8%	300,576
Material and supplies	547,021	733,300	74.6%	186,279
Conferences and meetings	189,356	276,000	68.6%	86,644
Fixed charges	640	1,500	42.7%	860
Other	98,052	140,000	70.0%	41,948
Total Institutional Support	<u>5,243,974</u>	<u>5,865,876</u>	<u>89.4%</u>	<u>621,902</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	<u>2,276,647</u>	<u>2,372,600</u>	<u>96.0%</u>	<u>95,953</u>
Total Scholarships, Student Grants & Waivers	<u>2,276,647</u>	<u>2,372,600</u>	<u>96.0%</u>	<u>95,953</u>
<b>Contingencies</b>				
	-	275,000	0.0%	275,000
<b>Total Expenditures</b>	<u>\$ 23,885,410</u>	<u>\$ 25,261,816</u>	<u>94.6%</u>	<u>\$ 1,376,406</u>
Transfers out	473,500.00	473,500	0.0%	0
<b>Total Expenditures and Transfers out</b>	<u>\$24,358,910</u>	<u>\$ 25,735,316</u>	<u>94.7%</u>	<u>\$ 1,376,406</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,441,532	\$ 1,471,560	98.0%	\$ 30,028
<b>CORPORATE PERSONAL PROPERTY TAXES</b>				
	670,802	650,000	103.2%	-20,802
<b>STUDENT FEES</b>				
Fees	1,574,646	1,630,000	96.6%	55,354
Total Student Fees	1,574,646	1,630,000	96.6%	55,354
<b>MISCELLANEOUS</b>				
Sales and service fees	235.00	5,000	4.7%	4,765
Facilities	6,725	14,000	48.0%	7,275
Investment revenue	11,389	10,000	113.9%	(1,389)
Total Miscellaneous	18,349	29,000	63.3%	10,651
Transfers in	1,400,000	0	#DIV/0!	(1,400,000)
<b>Total Revenue</b>	<b>\$ 5,105,329</b>	<b>\$ 3,780,560</b>	<b>135.0%</b>	<b>\$ (1,324,769)</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$1,668,415	\$1,529,449	109.1%	(\$138,966)
Employee benefits	161,402	172,535	93.5%	11,133
Contractual services	519,695	656,000	79.2%	136,305
Material and supplies	146,060	197,525	73.9%	51,465
Conferences and meetings	36.00	6,500	0.6%	6,464
Utilities	733,031	889,000	82.5%	155,969
Capital outlay	270,936	289,000	93.7%	18,064
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	3,499,575	3,750,009	93.3%	250,434
<b>Total Expenditures</b>	<b>\$ 3,499,575</b>	<b>\$ 3,750,009</b>	<b>93.3%</b>	<b>\$ 250,434</b>

**RESTRICTED PURPOSE FUND REVENUE**  
**June 30, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	\$1,298,998	\$1,300,235	99.9%	\$1,237
ISBE grant revenue- other	280,500	274,516	102.2%	(5,984)
Other Sources	<u>11,656,290</u>	<u>3,700,000</u>	<u>315.0%</u>	<u>(7,956,290)</u>
Total State Government	<u><u>13,235,788</u></u>	<u><u>5,274,751</u></u>	<u><u>250.9%</u></u>	<u><u>-7,961,037</u></u>
<b>FEDERAL GOVERNMENT</b>				
Department of education	9,126,965	12,696,564	71.9%	3,569,599
Other	<u>1,622</u>	<u>7,500</u>	<u>0.0%</u>	<u>5,878</u>
Total Federal Government	<u><u>9,128,587</u></u>	<u><u>12,704,064</u></u>	<u><u>71.9%</u></u>	<u><u>3,575,477</u></u>
<b>Total Revenue</b>	<u><u>\$ 22,364,375</u></u>	<u><u>\$ 17,978,815</u></u>	<u><u>124.4%</u></u>	<u><u>\$ (4,385,560)</u></u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**June 30, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 1,335,238	\$ 1,379,551	96.8%	\$ 44,313
Employee benefits	6,495,082	2,060,925	315.2%	(4,434,157)
Contractual services	7,305	18,775	38.9%	11,470
Material and supplies	232,128	294,998	78.7%	62,870
Conferences and meetings	10,520	21,260	49.5%	10,740
Other Fixed Charges	16,822	22,290	75.5%	5,468
Student grants and scholarships	5,677	5,500	103.2%	(177)
<b>Total Instruction</b>	<u>8,102,772</u>	<u>3,803,299</u>	<u>213.0%</u>	<u>(4,299,473)</u>
<b>Academic Support</b>				
Employee benefits	872,340.00	250,000	348.9%	(622,340)
<b>Total Academic Support</b>	<u>872,340.00</u>	<u>250,000</u>	<u>348.9%</u>	<u>(622,340)</u>
<b>Student Services</b>				
Salaries	153,154	244,470	62.6%	91,316
Employee benefits	1,268,563	407,116	311.6%	(861,447)
Other Contract Services	38,825	117,550	33.0%	78,725
Material and supplies	73,737	276,142	26.7%	202,405
Conferences and meetings	3,933	11,057	35.6%	7,124
Fixed charges	16,225	20,941	77.5%	4,716
<b>Total Student Services</b>	<u>1,554,437</u>	<u>1,077,276</u>	<u>144.3%</u>	<u>(477,161)</u>
<b>Public Service/Continuing Education</b>				
Salaries	202,852	203,238	99.8%	386
Employee benefits	390,351	130,475	299.2%	(259,876)
Contractual services	3,364	3,470	96.9%	106
Material and supplies	12,448	12,478	99.8%	30
Conferences and meetings	9,611	14,855	64.7%	5,244
<b>Total Public Service/Continuing Education</b>	<u>618,626</u>	<u>364,516</u>	<u>169.7%</u>	<u>(254,110)</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>Auxiliary Services</b>				
Employee benefits	\$ 67,863.00	\$ 125,000	54.3%	\$ 57,137
Total Auxiliary Services	<u>67,863.00</u>	<u>125,000</u>	<u>54.3%</u>	<u>57,137</u>
<b>Operations and Maintenance of Plant</b>				
Employee benefits	1,043,968.00	450,000	232.0%	(593,968)
Total Operation and Maintenance of Plant	<u>1,043,968.00</u>	<u>450,000</u>	<u>232.0%</u>	<u>(593,968)</u>
<b>Institutional Support</b>				
Employee benefits	1,812,960.00	1,666,321	108.8%	(146,639)
Total Institutional Support	<u>1,812,960.00</u>	<u>1,666,321</u>	<u>108.8%</u>	<u>(146,639)</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	119,780	119,780	100.0%	-
Student grants and scholarships	8,093,149	10,122,623	80.0%	2,029,474
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>8,212,929</u>	<u>10,242,403</u>	<u>80.2%</u>	<u>2,029,474</u>
<b>Total Expenditures</b>	<u>\$ 22,285,895</u>	<u>\$ 17,978,815</u>	<u>124.0%</u>	<u>\$ (4,307,080)</u>

AUDIT FUND REVENUE AND EXPENDITURES  
 June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 100,317	\$ 70,477	142.3%	\$ (29,840)
<b>MISCELLANEOUS</b>				
Investment revenue	18	50	36.0%	32
<b>Total Revenue</b>	<b>\$ 100,335</b>	<b>\$ 70,527</b>	<b>142.3%</b>	<b>\$ (29,808)</b>
<u>Transfers in</u>	15,000.00	15,000	100.0%	-
<b>Total Revenue and Transfers in</b>	<b>\$ 115,335</b>	<b>\$ 85,527</b>	<b>134.9%</b>	<b>\$ (29,808)</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Institutional Support</b>				
Contractual services	81,600	81,600	100.0%	-
<b>Total Expenditures</b>	<b>\$ 81,600</b>	<b>\$ 81,600</b>	<b>100.0%</b>	<b>\$ -</b>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 703,974	\$ 799,554	88.0%	\$ 95,580
<b>MISCELLANEOUS</b>				
Investment revenue	124	100	124.0%	(24)
<b>Total Revenue</b>	<b>\$ 704,098</b>	<b>\$ 799,654</b>	<b>88.1%</b>	<b>\$ 95,556</b>
<b>EXPENDITURES</b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	152,025	135,000	112.6%	(17,025)
<b>Academic Support</b>				
Employee benefits	19,590	16,500	118.7%	(3,090)
<b>Student Services</b>				
Employee benefits	25,689	20,500	125.3%	(5,189)
<b>Public Service/Continuing Education</b>				
Employee benefits	6,002	7,500	80.0%	1,498
<b>Auxiliary Services</b>				
Employee benefits	1494	4500	33.2%	3,006
<b>Operations and Maintenance of Plant</b>				
Employee benefits	24,514	23,500	104.3%	(1,014)
<b>Institutional Support</b>				
Employee benefits	80,088	57,000	140.5%	(23,088)
Contractual services	340,343	535,087	63.6%	194,744
<b>Total Institutional Support</b>	<b>420,431</b>	<b>592,087</b>	<b>71.0%</b>	<b>171,656</b>
<b>Total Expenditures</b>	<b>\$ 649,745</b>	<b>\$ 799,587</b>	<b>81.3%</b>	<b>\$ 149,842</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**June 30, 2020**

	<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	\$ 380,433	\$ 617,580	61.6%	\$ 237,147
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	106	100	106.0%	(6)
<b>Total Revenue</b>	<b>380,539</b>	<b>617,680</b>	<b>61.6%</b>	<b>237,141</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	351,096	576,750	60.9%	225,654
<b><u>TRANSFERS OUT</u></b>	<b>1,400,000</b>	<b>-</b>	<b>#DIV/0!</b>	<b>(1,400,000)</b>
<b>Total Expenditures</b>	<b>\$ 1,751,096</b>	<b>\$ 576,750</b>	<b>303.6%</b>	<b>\$ (1,174,346)</b>

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

June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b>STATE GOVERNMENT</b>				
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>
<b>OTHER SOURCES</b>				
Bonds	9,087,433	9,087,433	100.0%	-
Investment Interest	101,817	-	0.0%	(101,817)
Total	<u>9,189,250</u>	<u>9,087,433</u>	<u>101.1%</u>	<u>(101,817)</u>
<b>TRANSFERS IN</b>				
	<u>\$ 458,500</u>	<u>\$ 458,500</u>	<u>100.0%</u>	<u>\$ -</u>
<b><u>Total Revenue and Transfers in</u></b>	<u>\$ 9,647,750</u>	<u>\$ 14,427,733</u>	<u>66.9%</u>	<u>\$ 4,779,983</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services	270,326	6,101,800	4.4%	5,831,474
Capital outlay	7,175,570	9,140,933	78.5%	1,965,363
Total Operation and Maintenance of Plant	<u>7,445,896</u>	<u>15,242,733</u>	<u>48.8%</u>	<u>7,796,837</u>
<b>Total Expenditures</b>	<u>\$ 7,445,896</u>	<u>\$ 15,242,733</u>	<u>48.8%</u>	<u>\$ 7,796,837</u>

**WORKING CASH FUND REVENUE AND EXPENDITURES**  
**June 30, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>OTHER SOURCES</u></b>				
<u>Investment revenue</u>	<u>\$ 166,539</u>	<u>\$ 230,000</u>	<u>72.4%</u>	<u>\$ 63,461</u>
<b><u>Total Revenue</u></b>	<u>166,539</u>	<u>230,000</u>	<u>72.4%</u>	<u>63,461</u>
<b><u>TRANSFERS OUT</u></b>	<u>9,442,448</u>	<u>230,000</u>	<u>4105.4%</u>	<u>(9,212,448)</u>