

**Morton Community College**  
**FY20 Budget Report**  
**For 9 Month Ending March 31, 2020**



**MORTON COLLEGE**

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

75%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 20,540,746	\$ 25,904,072	79.3%	\$ 5,363,326
Expenditures	(17,534,290)	(25,735,316)	68.1%	(8,201,026)
Net	\$ 3,006,456	\$ 168,756		\$ (2,837,700)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 2,931,101	\$ 3,780,560	77.5%	\$ 849,459
Expenditures	(2,635,296)	(3,750,009)	70.3%	(1,114,713)
Net	\$ 295,805	\$ 30,551		\$ (265,254)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 7,960,314	\$ 16,647,340	47.8%	\$ 8,687,026
Expenditures	(8,683,641)	(16,647,340)	52.2%	(7,963,699)
Net	\$ (723,327)	\$ -		\$ 723,327
<u>Audit Fund</u>				
Revenue	\$ 52,484	\$ 85,527	61.4%	\$ 33,043
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 52,484	\$ 3,927		\$ (48,557)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 589,632	\$ 799,654	73.7%	\$ 210,022
Expenditures	(511,292)	(799,587)	63.9%	(288,295)
Net	\$ 78,340	\$ 67		\$ (78,273)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 478,993	\$ 617,680	77.5%	\$ 138,687
Expenditures	(195,799)	(576,750)	33.9%	(380,951)
Net	\$ 283,194	\$ 40,930		\$ (242,264)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 9,185,664	\$ 14,427,733	63.7%	\$ 5,242,069
Expenditures	(4,674,139)	(15,242,733)	30.7%	(10,568,594)
Net	\$ 4,511,525	\$ (815,000)		\$ (5,326,525)
<u>Working Cash Fund</u>				
Revenue	\$ 136,145	\$ 230,000	59.2%	\$ 93,855
Expenditures	-	(230,000)	0%	(230,000)
Net	\$ 136,145	\$ -		\$ (136,145)
<u>All Funds</u>				
Revenue	\$ 41,875,079	\$ 62,492,566	67.0%	\$44,689,088
Expenditures	(34,234,457)	(63,063,335)	54.3%	(45,722,401)
Net	\$ 7,640,622	\$ (570,769)		\$ (1,033,313)

**EDUCATION FUND REVENUE**  
**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 5,512,524	\$ 7,441,832	74.1%	\$ 1,929,308
Total Local Government	<u>\$ 5,512,524</u>	<u>\$ 7,441,832</u>		<u>\$ 1,929,308</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 318,242	\$ 650,000	49.0%	\$ 331,758
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 1,540,084	\$ 2,205,360	69.8%	\$ 665,276
ICCB equalization grants	3,067,853	4,601,780	66.7%	1,533,927
CTE formula grant	9,195	-	0.0%	(9,195)
Total State Government	<u>\$ 4,617,132</u>	<u>\$ 6,807,140</u>		<u>\$ 2,190,008</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 8,287,729	\$ 8,419,500	98.4%	\$ 131,771
Fees	1,652,300	1,984,300	83.3%	332,000
Total Tuition and Fees	<u>\$ 9,940,029</u>	<u>\$ 10,403,800</u>		<u>\$ 463,771</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 35,261	\$ 91,300	38.6%	\$ 56,039
Investment revenue	117,556	250,000	47.0%	132,444
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 152,817</u>	<u>\$ 371,300</u>		<u>\$ 218,483</u>
<b>Total Revenue</b>	<u>\$ 20,540,744</u>	<u>\$ 25,674,072</u>	<u>80.0%</u>	\$ 5,133,328
Transfers in	<u>\$ -</u>	<u>\$ 230,000</u>	<u>0.0%</u>	<u>\$ 230,000</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 20,540,744</u>	<u>\$ 25,904,072</u>	79.3%	<u>\$ 5,363,328</u>

**EDUCATION FUND EXPENDITURES**

**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 6,002,530	\$ 8,297,259	72.3%	\$ 2,294,729
Employee benefits	536,476	743,090	72.2%	206,614
Contractual services	138,899	328,180	42.3%	189,281
Material and supplies	325,521	553,000	58.9%	227,479
Conferences and meetings	21,718	44,050	49.3%	22,332
Capital Outlay	199,999	200,000	100.0%	1
Total Instruction	<u>7,225,143</u>	<u>10,165,579</u>	<u>71.1%</u>	<u>2,940,436</u>
<b>Academic Support</b>				
Salaries	988,569	1,518,289	65.1%	529,720
Employee benefits	141,840	252,584	56.2%	110,744
Contractual services	221,615	288,454	76.8%	66,839
Material and supplies	187,275	361,530	51.8%	174,255
Conferences and meetings	23,403	40,500	57.8%	17,097
Fixed charges	44,730	60,000	74.6%	15,270
Other Expenditures	-1,002	1,000	-100.2%	2,002
Total Academic Support	<u>1,606,430</u>	<u>2,522,357</u>	<u>63.7%</u>	<u>915,927</u>
<b>Student Services</b>				
Salaries	1,357,703	1,981,820	68.5%	624,117
Employee benefits	171,616	251,983	68.1%	80,367
Contractual services	123,388	274,000	45.0%	150,612
Material and supplies	66,220	160,750	41.2%	94,530
Conferences and meetings	52,573	88,450	59.4%	35,877
Fixed charges	0	15,000	0.0%	15,000
Total Student Services	<u>1,771,500</u>	<u>2,772,003</u>	<u>63.9%</u>	<u>1,000,503</u>
<b>Public Service/Continuing Education</b>				
Salaries	270,172	259,980	103.9%	(10,192)
Employee benefits	33,709	27,420	122.9%	-6,289
Contractual services	14,629	217,500	6.7%	202,871
Material and supplies	2,913	26,400	11.0%	23,487
Conferences and meetings	2063	6,500	31.7%	4,437
Other tuition/fee waiver	123	5,000	0.0%	4,877
Total Public Service/Continuing Education	<u>323,609</u>	<u>542,800</u>	<u>59.6%</u>	<u>219,191</u>
<b>Auxiliary Services</b>				
Salaries	67,979	104,441	65.1%	36,462
Employee benefits	3,145	17,660	17.8%	14,515
Contractual services	269,582	275,000	98.0%	5,418
Material and supplies	154,450	155,000	99.6%	550
Conferences and meetings	124,838	152,500	81.9%	27,662
Fixed charges	13,244	16,000	82.8%	2,756
Capital outlay	0	0	0.0%	-
Total Auxiliary Services	<u>633,238</u>	<u>720,601</u>	<u>87.9%</u>	<u>87,363</u>

**EDUCATION FUND EXPENDITURES**  
**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 1,870,285	\$ 2,684,857	69.7%	\$ 814,572
Employee benefits	307,397	431,219	71.3%	123,822
Contractual services	1,082,615	1,589,000	68.1%	506,385
Material and supplies	330,441	743,300	44.5%	412,859
Conferences and meetings	128,923	276,000	46.7%	147,077
Fixed charges	592	1,500	39.5%	908
Other	69,523	140,000	49.7%	70,477
Total Institutional Support	<u>3,789,776</u>	<u>5,865,876</u>	<u>64.6%</u>	<u>2,076,100</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	<u>2,184,602</u>	<u>2,372,600</u>	<u>92.1%</u>	<u>187,998</u>
Total Scholarships, Student Grants & Waivers	<u>2,184,602</u>	<u>2,372,600</u>	<u>92.1%</u>	<u>187,998</u>
<b>Contingencies</b>				
	-	300,000	0.0%	300,000
<b>Total Expenditures</b>	<u>\$ 17,534,298</u>	<u>\$ 25,261,816</u>	<u>69.4%</u>	<u>\$ 7,727,518</u>
Transfers out	-	473,500	0.0%	473,500
<b>Total Expenditures and Transfers out</b>	<u>\$17,534,298</u>	<u>\$ 25,735,316</u>	<u>68.1%</u>	<u>\$8,201,018</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**  
**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,085,940	\$ 1,471,560	73.8%	\$ 385,620
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	<u>318,242</u>	<u>650,000</u>	<u>49.0%</u>	<u>331,758</u>
<b>STUDENT FEES</b>				
Fees	1,511,220	1,630,000	92.7%	118,780
Total Student Fees	<u>1,511,220</u>	<u>1,630,000</u>	<u>92.7%</u>	<u>118,780</u>
<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	8,739	10,000	87.4%	1,261
Total Miscellaneous	<u>15,699</u>	<u>29,000</u>	<u>54.1%</u>	<u>13,301</u>
<b>Total Revenue</b>	<u>\$ 2,931,101</u>	<u>\$ 3,780,560</u>	<u>77.5%</u>	<u>\$ 849,459</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$1,196,519	\$1,529,449	78.2%	\$332,930
Employee benefits	121,043	172,535	70.2%	51,492
Contractual services	411,978	656,000	62.8%	244,022
Material and supplies	89,741	197,525	45.4%	107,784
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	556,058	889,000	62.5%	332,942
Capital outlay	259,958	289,000	90.0%	29,042
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>2,635,297</u>	<u>3,750,009</u>	<u>70.3%</u>	<u>1,114,712</u>
<b>Total Expenditures</b>	<u>\$ 2,635,297</u>	<u>\$ 3,750,009</u>	<u>70.3%</u>	<u>\$ 1,114,712</u>

**RESTRICTED PURPOSE FUND REVENUE**  
**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	\$347,672	\$1,260,235	27.6%	\$912,563
ISBE grant revenue- other	135,735	269,362	50.4%	133,627
Other Sources	34,444	3,700,000	0.9%	3,665,556
Total State Government	<u>517,851</u>	<u>5,229,597</u>	<u>9.9%</u>	<u>4,711,746</u>
<b>FEDERAL GOVERNMENT</b>				
Department of education	7,442,463	11,410,243	65.2%	3,967,780
Other	-	7,500	0.0%	7,500
Total Federal Government	<u>7,442,463</u>	<u>11,417,743</u>	<u>65.2%</u>	<u>3,975,280</u>
<b>Total Revenue</b>	<u>\$ 7,960,314</u>	<u>\$ 16,647,340</u>	<u>47.8%</u>	<u>\$ 8,687,026</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**March 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 947,849	\$ 1,369,778	69.2%	\$ 421,929
Employee benefits	91,841	2,120,148	4.3%	2,028,307
Contractual services	2,305	18,775	12.3%	16,470
Material and supplies	55,442	188,548	29.4%	133,106
Conferences and meetings	8,043	18,260	44.0%	10,217
Other Fixed Charges	5,809	22,290	26.1%	16,481
Student grants and scholarships	5,677	5,500	103.2%	(177)
<b>Total Instruction</b>	<u>1,116,966</u>	<u>3,743,299</u>	<u>29.8%</u>	<u>1,870,387</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	100,567	244,470	41.1%	143,903
Employee benefits	19,422	407,116	4.8%	387,694
Other Contract Services	13,587	117,550	11.6%	103,963
Material and supplies	61,532	276,142	22.3%	214,610
Conferences and meetings	3,833	11,057	34.7%	7,224
Fixed charges	10,439	20,941	49.8%	10,502
<b>Total Student Services</b>	<u>209,380</u>	<u>1,077,276</u>	<u>19.4%</u>	<u>867,896</u>
<b>Public Service/Continuing Education</b>				
Salaries	121,417	206,814	58.7%	85,397
Employee benefits	29,058	116,200	25.0%	87,142
Contractual services	816	3,000	27.2%	2,184
Material and supplies	3,650	10,738	34.0%	7,088
Conferences and meetings	9,091	22,610	40.2%	13,519
<b>Total Public Service/Continuing Education</b>	<u>164,032</u>	<u>359,362</u>	<u>45.6%</u>	<u>195,330</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**March 31, 2020**

	<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	-	400,000	0.0%	400,000
Total Institutional Support	<u>-</u>	<u>400,000</u>	<u>0.0%</u>	<u>400,000</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	64,312	119,780	53.7%	55,468
Student grants and scholarships	7,128,944	10,122,623	70.4%	2,993,679
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>7,193,256</u>	<u>10,242,403</u>	<u>70.2%</u>	<u>3,049,147</u>
<b>Total Expenditures</b>	<u>\$ 8,683,634</u>	<u>\$ 16,647,340</u>	<u>52.2%</u>	<u>\$ 7,207,760</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**March 31, 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	\$ 52,477	\$ 70,477	74.5%	\$ 18,000
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	7	50	14.0%	43
<b><u>Total Revenue</u></b>	<b>\$ 52,484</b>	<b>\$ 70,527</b>	<b>74.4%</b>	<b>\$ 18,043</b>
<u>Transfers in</u>	-	15,000	0.0%	15,000
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 52,484</b>	<b>\$ 85,527</b>	<b>61.4%</b>	<b>\$ 33,043</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
Contractual services	-	81,600	0.0%	81,600
<b><u>Total Expenditures</u></b>	<b>\$ -</b>	<b>\$ 81,600</b>	<b>0.0%</b>	<b>\$ 81,600</b>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

March 31, 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	\$ 589,580	\$ 799,554	73.7%	\$ 209,974
<b>MISCELLANEOUS</b>				
Investment revenue	52	100	52.0%	48
<b>Total Revenue</b>	<b>\$ 589,632</b>	<b>\$ 799,654</b>	<b>73.7%</b>	<b>\$ 210,022</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	101,701	135,000	75.3%	33299
<b>Academic Support</b>				
Employee benefits	14,552	16,500	88.2%	1948
<b>Student Services</b>				
Employee benefits	19,424	20,500	94.8%	1076
<b>Public Service/Continuing Education</b>				
Employee benefits	4,850	7,500	64.7%	2,650
<b>Auxiliary Services</b>				
Employee benefits	912	4500	20.3%	3588
<b>Operations and Maintenance of Plant</b>				
Employee benefits	18,468	23,500	78.6%	5032
<b>Institutional Support</b>				
Employee benefits	46,995	57,000	82.4%	10,005
Contractual services	305,020	535,087	57.0%	230,067
Total Institutional Support	352,015	592,087	59.5%	240,072
<b>Total Expenditures</b>	<b>\$ 511,922</b>	<b>\$ 799,587</b>	<b>64.0%</b>	<b>\$ 287,665</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**March 31, 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	\$ 478,948	\$ 617,580	77.6%	\$ 138,632
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	45	100	45.0%	55
<b>Total Revenue</b>	<u>478,993</u>	<u>617,680</u>	<u>77.5%</u>	<u>138,687</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	195,799	576,750	33.9%	380,951
<b>Total Expenditures</b>	<u>\$ 195,799</u>	<u>\$ 576,750</u>	<u>33.9%</u>	<u>\$ 380,951</u>

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

March 31, 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	98,232	-	0.0%	(98,232)
Total	<u>9,185,665</u>	<u>9,087,433</u>	<u>101.1%</u>	<u>(98,232)</u>
<b>TRANSFERS IN</b>				
	<u>\$ -</u>	<u>\$ 458,500</u>	<u>0.0%</u>	<u>\$ 458,500</u>
<b><u>Total Revenue and Transfers in</u></b>	<u>\$ 9,185,665</u>	<u>\$ 14,427,733</u>	<u>63.7%</u>	<u>\$ 5,242,068</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services	998,716	6,101,800	16.4%	5,103,084
Capital outlay	3,675,423	9,140,933	40.2%	5,465,510
Total Operation and Maintenance of Plant	<u>4,674,139</u>	<u>15,242,733</u>	<u>30.7%</u>	<u>10,568,594</u>
<b>Total Expenditures</b>	<u>\$ 4,674,139</u>	<u>\$ 15,242,733</u>	<u>30.7%</u>	<u>\$ 10,568,594</u>

**WORKING CASH FUND REVENUE AND EXPENDITURES**  
**March 31, 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>\$ 136,145</u>	<u>\$ 230,000</u>	<u>59.2%</u>	<u>\$ 93,855</u>
<b><u>Total Revenue</u></b>	<u>136,145</u>	<u>230,000</u>	<u>59.2%</u>	<u>93,855</u>
<b><u>TRANSFERS OUT</u></b>	<u>-</u>	<u>230,000</u>	<u>0.0%</u>	<u>230,000</u>