

Morton Community College
FY21 Budget Report
For 5 Month Ending November 30, 2020



MORTON COLLEGE

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

42%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 12,682,882	\$ 26,219,442	48.4%	\$ 13,536,560
Expenditures	(9,154,406)	(26,218,756)	34.9%	(17,064,350)
Net	\$ 3,528,476	\$ 686		\$ (3,527,790)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,705,406	\$ 3,610,960	47.2%	\$ 1,905,554
Expenditures	(1,222,387)	(3,609,557)	33.9%	(2,387,170)
Net	\$ 483,019	\$ 1,403		\$ (481,616)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 4,209,664	\$ 19,665,178	21.4%	\$ 15,455,514
Expenditures	(4,887,252)	(19,665,178)	24.9%	(14,777,926)
Net	\$ (677,588)	\$ -		\$ 677,588
<u>Audit Fund</u>				
Revenue	\$ 29,948	\$ 71,567	41.8%	\$ 41,619
Expenditures	(73,760)	(81,600)	90.4%	(7,840)
Net	\$ (43,812)	\$ (10,033)		\$ 33,779
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 334,872	\$ 801,734	41.8%	\$ 466,862
Expenditures	(779,204)	(2,336,280)	33.4%	(1,557,076)
Net	\$ (444,332)	\$ (1,534,546)		\$ (1,090,214)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 389,020	\$ 651,529	59.7%	\$ 262,509
Expenditures	-	(645,950)	0.0%	(645,950)
Net	\$ 389,020	\$ 5,579		\$ (383,441)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 328	\$ 10,483,910	0.0%	\$ 10,483,582
Expenditures	(3,107,494)	(10,483,910)	29.6%	(7,376,416)
Net	\$ (3,107,166)	\$ -		\$ 3,107,166
<u>All Funds</u>				
Revenue	\$ 19,352,120	\$ 61,504,320	31.5%	\$ 42,152,200
Expenditures	(19,224,503)	(63,041,231)	30.5%	\$ (43,816,728)
Net	\$ 127,617	\$ (1,536,911)		\$ (1,664,528)

EDUCATION FUND REVENUE
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 3,145,109	\$ 7,530,232	41.8%	\$ 4,385,123
Total Local Government	<u>\$ 3,145,109</u>	<u>\$ 7,530,232</u>		<u>\$ 4,385,123</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 160,284	\$ 650,000	24.7%	\$ 489,716
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 918,125	\$ 2,314,560	39.7%	\$ 1,396,435
ICCB equalization grants	1,740,015	5,220,045	33.3%	3,480,030
CTE formula grant	83,286	-	0.0%	(83,286)
Total State Government	<u>\$ 2,741,426</u>	<u>\$ 7,534,605</u>		<u>\$ 4,793,179</u>
STUDENT TUITION AND FEES				
Tuition	\$ 5,408,746	\$ 7,947,825	68.1%	\$ 2,539,079
Fees	1,203,728	2,023,480	59.5%	819,752
Total Tuition and Fees	<u>\$ 6,612,474</u>	<u>\$ 9,971,305</u>		<u>\$ 3,358,831</u>
MISCELLANEOUS				
Sales and service fees	\$ 11,530	\$ 253,300	4.6%	\$ 241,770
Investment revenue	12,059	250,000	4.8%	237,941
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 23,589</u>	<u>\$ 533,300</u>		<u>\$ 509,711</u>
Total Revenue	<u>\$ 12,682,882</u>	<u>\$ 26,219,442</u>	<u>48.4%</u>	\$ 13,536,560
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 12,682,882</u>	<u>\$ 26,219,442</u>	48.4%	<u>\$ 13,536,560</u>

EDUCATION FUND EXPENDITURES

November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 3,116,701	\$ 7,393,818	42.2%	\$ 4,277,117
Employee benefits	336,012	762,994	44.0%	426,982
Contractual services	30,818	307,150	10.0%	276,332
Material and supplies	97,147	518,150	18.7%	421,003
Conferences and meetings	843	33,785	2.5%	32,942
Total Instruction	<u>3,581,521</u>	<u>9,015,897</u>	<u>39.7%</u>	<u>5,434,376</u>
Academic Support				
Salaries	535,811	1,541,851	34.8%	1,006,040
Employee benefits	70,152	262,088	26.8%	191,936
Contractual services	173,499	287,000	60.5%	113,501
Material and supplies	80,265	317,970	25.2%	237,705
Conferences and meetings	1,194	29,340	4.1%	28,146
Fixed charges	23,359	75,000	31.1%	51,641
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>884,280</u>	<u>2,514,249</u>	<u>35.2%</u>	<u>1,629,969</u>
Student Services				
Salaries	703,123	1,804,540	39.0%	1,101,417
Employee benefits	101,808	231,677	43.9%	129,869
Contractual services	49,567	215,000	23.1%	165,433
Material and supplies	10,922	162,550	6.7%	151,628
Conferences and meetings	12,298	76,450	16.1%	64,152
Fixed charges	9,655	19,000	50.8%	9,345
Total Student Services	<u>887,373</u>	<u>2,509,217</u>	<u>35.4%</u>	<u>1,621,844</u>
Public Service/Continuing Education				
Salaries	102,787	328,079	31.3%	225,292
Employee benefits	18,318	46,093	39.7%	27,775
Contractual services	20,381	217,000	9.4%	196,619
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>141,425</u>	<u>631,122</u>	<u>22.4%</u>	<u>489,697</u>
Auxiliary Services				
Salaries	69,582	199,675	34.8%	130,093
Employee benefits	6,851	1,884	363.6%	(4,967)
Contractual services	279,834	350,000	80.0%	70,166
Material and supplies	215,650	584,500	36.9%	368,850
Conferences and meetings	7,156	132,750	5.4%	125,594
Fixed charges	-	16,000	0.0%	16,000
Total Auxiliary Services	<u>579,073</u>	<u>1,284,809</u>	<u>45.1%</u>	<u>705,736</u>

EDUCATION FUND EXPENDITURES
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 894,279	\$ 2,555,796	35.0%	\$ 1,661,517
Employee benefits	185,761	484,199	38.4%	298,438
Contractual services	767,305	1,417,500	54.1%	650,195
Material and supplies	204,669	711,800	28.8%	507,131
Conferences and meetings	32,391	216,500	15.0%	184,109
Fixed charges	48	1,500	3.2%	1,452
Other	33,108	140,000	23.6%	106,892
Total Institutional Support	<u>2,117,561</u>	<u>5,527,295</u>	<u>38.3%</u>	<u>3,409,734</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	963,174	2,029,000	47.5%	1,065,826
Total Scholarships, Student Grants & Waivers	<u>963,174</u>	<u>2,029,000</u>	<u>47.5%</u>	<u>1,065,826</u>
Contingencies	-	540,000	0.0%	540,000
Total Expenditures	<u>\$ 9,154,407</u>	<u>\$ 24,051,589</u>	<u>38.1%</u>	<u>\$ 14,897,182</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$9,154,407</u>	<u>\$ 26,218,756</u>	<u>34.9%</u>	<u>\$ 17,064,349</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 616,003	\$ 1,481,960	41.6%	\$ 865,957
CORPORATE PERSONAL PROPERTY TAXES				
	160,284	650,000	24.7%	489,716
STUDENT FEES				
Fees	928,183	1,450,000	64.0%	521,817
Total Student Fees	928,183	1,450,000	64.0%	521,817
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	936	10,000	9.4%	9,064
Total Miscellaneous	936	29,000	3.2%	28,064
Transfers in	-	-	-	-
Total Revenue	\$ 1,705,406	\$ 3,610,960	47.2%	\$ 1,905,554
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$508,484	\$774,098	65.7%	\$265,614
Employee benefits	67,358	147,459	45.7%	80,101
Contractual services	366,920	1,373,000	26.7%	1,006,080
Material and supplies	47,239	199,500	23.7%	152,261
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	232,386	770,000	30.2%	537,614
Capital outlay	-	329,000	0.0%	329,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	1,222,387	3,609,557	33.9%	2,387,170
Total Expenditures	\$ 1,222,387	\$ 3,609,557	33.9%	\$ 2,387,170

RESTRICTED PURPOSE FUND REVENUE
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$148,817	\$1,188,480	12.5%	\$1,039,663
ISBE grant revenue- other	88,904	264,701	33.6%	175,797
Other Sources	34,444	3,695,000	0.9%	3,660,556
Total State Government	<u>272,165</u>	<u>5,148,181</u>	<u>5.3%</u>	<u>4,876,016</u>
FEDERAL GOVERNMENT				
Department of education	3,937,499	14,500,013	27.2%	10,562,514
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>3,937,499</u>	<u>14,516,997</u>	<u>27.1%</u>	<u>10,579,498</u>
<u>Total Revenue</u>	<u>\$ 4,209,664</u>	<u>\$ 19,665,178</u>	<u>21.4%</u>	<u>\$ 15,455,514</u>

RESTRICTED PURPOSE FUND EXPENDITURES
November 30, 2020

<u>EXPENDITURES</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
By Program:				
Instruction				
Salaries	\$ 411,030	\$ 1,359,737	30.2%	\$ 948,707
Employee benefits	44,866	2,097,327	2.1%	2,052,461
Contractual services	910	6,224	14.6%	5,314
Material and supplies	84,700	218,539	38.8%	133,839
Conferences and meetings	82	14,725	0.6%	14,643
Other Fixed Charges	4,019	20,688	19.4%	16,669
Student grants and scholarships	-	25,000	0.0%	25,000
Total Instruction	<u>545,607</u>	<u>3,742,240</u>	<u>14.6%</u>	<u>3,196,633</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	54,436	384,379	14.2%	329,943
Employee benefits	5,650	460,389	1.2%	454,739
Other Contract Services	29,685	199,078	14.9%	169,393
Material and supplies	243,184	743,017	32.7%	499,833
Conferences and meetings	1,120	15,386	7.3%	14,266
Fixed charges	2,460	20,995	11.7%	18,535
Student grants and scholarships	1,498	235,000	0.6%	233,502
Total Student Services	<u>338,033</u>	<u>2,058,244</u>	<u>16.4%</u>	<u>1,720,211</u>
Public Service/Continuing Education				
Salaries	71,793	203,238	35.3%	131,445
Employee benefits	16,648	130,475	12.8%	113,827
Contractual services	420	2,800	15.0%	2,380
Material and supplies	801	7,388	10.8%	6,587
Conferences and meetings	-	18,800	0.0%	18,800
Total Public Service/Continuing Education	<u>89,662</u>	<u>362,701</u>	<u>24.7%</u>	<u>273,039</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES
November 30, 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	-	450,000	0.0%	450,000
Contractual services	14,513	100,000	14.5%	85,487
Materials and supplies	259,435	704,286	36.8%	444,851
Student grants and waivers	287,622	287,655	100.0%	33
Total Institutional Support	<u>561,570</u>	<u>1,541,941</u>	<u>36.4%</u>	<u>980,371</u>
Scholarships, Student Grants & Waivers				
Salaries	25,059	131,529	19.1%	106,470
Student grants and scholarships	3,327,321	11,003,523	30.2%	7,676,202
<u>Total Scholarships, Student Grants & Waivers</u>	<u>3,352,380</u>	<u>11,135,052</u>	<u>30.1%</u>	<u>7,782,672</u>
Total Expenditures	<u>\$ 4,887,252</u>	<u>\$ 19,665,178</u>	<u>24.9%</u>	<u>\$ 14,777,926</u>

AUDIT FUND REVENUE AND EXPENDITURES
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 29,948	\$ 71,517	41.9%	\$ 41,569
<u>MISCELLANEOUS</u>				
Investment revenue	1	50	2.0%	49
<u>Total Revenue</u>	\$ 29,949	\$ 71,567	41.8%	\$ 41,618
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 29,949	\$ 71,567	41.8%	\$ 41,618
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	73,760	81,600	90.4%	7,840
<u>Total Expenditures</u>	\$ 73,760	\$ 81,600	90.4%	\$ 7,840

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 334,868	\$ 801,634	41.8%	\$ 466,766
MISCELLANEOUS				
Investment revenue	4	100	4.0%	96
Total Revenue	\$ 334,872	\$ 801,734	41.8%	\$ 466,862
EXPENDITURES				
<u>By Program:</u>				
Instruction				
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
Academic Support				
Employee benefits	5,610	16,500	34.0%	10,890
Student Services				
Salaries	37,898	85,668	44.2%	47,770
Employee benefits	11,447	28,501	40.2%	17,054
Total Academic Support	49,345	114,169	43.2%	64,824
Public Service/Continuing Education				
Employee benefits	1,048.00	7,500	14.0%	6,452
Auxiliary Services				
Employee benefits	654.00	4,500	14.5%	3846
Operations and Maintenance of Plant				
Salaries	224,232	1,031,006	21.7%	806,774
Employee benefits	26,939	65,003	41.4%	38,064
Total Operations and Maintenance of Plant	251,171	1,096,009	22.9%	844,838
Institutional Support				
Salaries	51,844	149,956	34.6%	98,112
Employee benefits	54,479	61,711	88.3%	7,232
Contractual services	75,226	200,000	37.6%	124,774
Other Fixed Charges	257,608	335,087	76.9%	77,479
Total Institutional Support	439,157	746,754	58.8%	307,597
Total Expenditures	\$ 779,204	\$ 2,336,280	33.4%	\$ 1,557,076

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
November 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 389,016	\$ 651,429	59.7%	\$ 262,413
<u>MISCELLANEOUS</u>				
Investment revenue	4	100	4.0%	96
Total Revenue	389,020	651,529	59.7%	262,509
<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

November 30, 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	-	4,881,800	0.0%	4,881,800
OTHER SOURCES				
Bonds	-	3,145,062	0.0%	3,145,062
Investment Interest	328	289,881	0.0%	289,553
Total	328	3,434,943	0.0%	3,434,615
TRANSFERS IN				
	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
<u>Total Revenue and Transfers in</u>	<u>\$ 328</u>	<u>\$ 10,483,910</u>	<u>0.0%</u>	<u>\$ 10,483,582</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	164,232	5,076,800	3.2%	4,912,568
Capital outlay	2,943,262	5,407,110	54.4%	2,463,848
Total Operation and Maintenance of Plant	3,107,494	10,483,910	29.6%	7,376,416
Total Expenditures	\$ 3,107,494	\$ 10,483,910	29.6%	\$ 7,376,416