

Morton Community College
FY21 Budget Report
For 4 Month Ending October 31, 2020



Morton Community College
Budget Report Summary
October 31, 2020

33%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 10,446,497	\$ 26,219,442	39.8%	\$ 15,772,945
Expenditures	(7,413,940)	(26,218,756)	28.3%	(18,804,816)
Net	\$ 3,032,557	\$ 686		\$ (3,031,871)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,358,617	\$ 3,610,960	37.6%	\$ 2,252,343
Expenditures	(906,280)	(3,609,557)	25.1%	(2,703,277)
Net	\$ 452,337	\$ 1,403		\$ (450,934)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 3,566,959	\$ 19,594,178	18.2%	\$ 16,027,219
Expenditures	(4,282,774)	(19,594,178)	21.9%	(15,311,404)
Net	\$ (715,815)	\$ -		\$ 715,815
<u>Audit Fund</u>				
Revenue	\$ 23,990	\$ 71,567	33.5%	\$ 47,577
Expenditures	(57,400)	(81,600)	70.3%	(24,200)
Net	\$ (33,410)	\$ (10,033)		\$ 23,377
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 268,113	\$ 801,734	33.4%	\$ 533,621
Expenditures	(598,088)	(2,336,280)	25.6%	(1,738,192)
Net	\$ (329,975)	\$ (1,534,546)		\$ (1,204,571)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 311,400	\$ 651,529	47.8%	\$ 340,129
Expenditures	-	(645,950)	0.0%	(645,950)
Net	\$ 311,400	\$ 5,579		\$ (305,821)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 308	\$ 10,483,910	0.0%	\$ 10,483,602
Expenditures	(2,812,067)	(10,483,910)	26.8%	(7,671,843)
Net	\$ (2,811,759)	\$ -		\$ 2,811,759
<u>All Funds</u>				
Revenue	\$ 15,975,884	\$ 61,433,320	26.0%	\$ 45,457,436
Expenditures	(16,070,549)	(62,970,231)	25.5%	\$ (46,899,682)
Net	\$ (94,665)	\$ (1,536,911)		\$ (1,442,246)

EDUCATION FUND REVENUE
October 31, 2020

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,518,295	\$ 7,530,232	33.4%	\$ 5,011,937
Total Local Government	<u>\$ 2,518,295</u>	<u>\$ 7,530,232</u>		<u>\$ 5,011,937</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	\$ 4,102,697	\$ 7,947,825	51.6%	\$ 3,845,128
Fees	902,455	2,023,480	44.6%	1,121,025
Total Tuition and Fees	<u>\$ 5,005,152</u>	<u>\$ 9,971,305</u>		<u>\$ 4,966,153</u>
MISCELLANEOUS				
Sales and service fees	\$ 10,732	\$ 253,300	4.2%	\$ 242,568
Investment revenue	10,608	250,000	4.2%	239,392
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 21,340</u>	<u>\$ 533,300</u>		<u>\$ 511,960</u>
Total Revenue	<u>\$ 10,446,497</u>	<u>\$ 26,219,442</u>	<u>39.8%</u>	\$ 15,772,945
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 10,446,497</u>	<u>\$ 26,219,442</u>	39.8%	<u>\$ 15,772,945</u>

EDUCATION FUND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,274,149	\$ 7,393,818	30.8%	\$ 5,119,669
Employee benefits	288,159	762,994	37.8%	474,835
Contractual services	28,577	307,150	9.3%	278,573
Material and supplies	81,968	518,150	15.8%	436,182
Conferences and meetings	768	33,785	2.3%	33,017
Total Instruction	<u>2,673,621</u>	<u>9,015,897</u>	<u>29.7%</u>	<u>6,342,276</u>
Academic Support				
Salaries	422,464	1,595,135	26.5%	1,172,671
Employee benefits	61,842	267,763	23.1%	205,921
Contractual services	220,456	287,000	76.8%	66,544
Material and supplies	74,688	317,970	23.5%	243,282
Conferences and meetings	367	29,340	1.3%	28,973
Fixed charges	18,591	75,000	24.8%	56,409
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>798,408</u>	<u>2,573,208</u>	<u>31.0%</u>	<u>1,774,800</u>
Student Services				
Salaries	552,622	1,804,540	30.6%	1,251,918
Employee benefits	86,677	231,677	37.4%	145,000
Contractual services	35,370	215,000	16.5%	179,630
Material and supplies	23,701	162,550	14.6%	138,849
Conferences and meetings	10,742	76,450	14.1%	65,708
Fixed charges	9,655	19,000	50.8%	9,345
Total Student Services	<u>718,767</u>	<u>2,509,217</u>	<u>28.6%</u>	<u>1,790,450</u>
Public Service/Continuing Education				
Salaries	81,176	328,079	24.7%	246,903
Employee benefits	15,539	46,093	33.7%	30,554
Contractual services	19,188	217,000	8.8%	197,812
Material and supplies	29.00	29,700	0.1%	29,671
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>115,812</u>	<u>631,122</u>	<u>18.4%</u>	<u>515,310</u>
Auxiliary Services				
Salaries	55,315	199,675	27.7%	144,360
Employee benefits	5,902	1,884	313.3%	(4,018)
Contractual services	267,080	350,000	76.3%	82,920
Material and supplies	188,030	584,500	32.2%	396,470
Conferences and meetings	5,908	132,750	4.5%	126,842
Fixed charges	-	16,000	0.0%	16,000
Total Auxiliary Services	<u>522,235</u>	<u>1,284,809</u>	<u>40.6%</u>	<u>762,574</u>

EDUCATION FUND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 691,208	\$ 2,502,512	27.6%	\$ 1,811,304
Employee benefits	141,117	478,524	29.5%	337,407
Contractual services	739,226	1,417,500	52.1%	678,274
Material and supplies	125,096	711,800	17.6%	586,704
Conferences and meetings	28,190	216,500	13.0%	188,310
Fixed charges	48	1,500	3.2%	1,452
Other	28,785	140,000	20.6%	111,215
Total Institutional Support	<u>1,753,670</u>	<u>5,468,336</u>	<u>32.1%</u>	<u>3,714,666</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	831,433	2,029,000	41.0%	1,197,567
Total Scholarships, Student Grants & Waivers	<u>831,433</u>	<u>2,029,000</u>	<u>41.0%</u>	<u>1,197,567</u>
Contingencies				
	-	540,000	0.0%	540,000
Total Expenditures	<u>\$ 7,413,946</u>	<u>\$ 24,051,589</u>	<u>30.8%</u>	<u>\$ 16,637,643</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$7,413,946</u>	<u>\$ 26,218,756</u>	<u>28.3%</u>	<u>\$ 18,804,810</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 493,231	\$ 1,481,960	33.3%	\$ 988,729
CORPORATE PERSONAL PROPERTY TAXES				
	160,284	650,000	24.7%	489,716
STUDENT FEES				
Fees	704,509	1,450,000	48.6%	745,491
Total Student Fees	704,509	1,450,000	48.6%	745,491
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	593	10,000	5.9%	9,407
Total Miscellaneous	593	29,000	2.0%	28,407
Transfers in	-	-	-	-
Total Revenue	\$ 1,358,617	\$ 3,610,960	37.6%	\$ 2,252,343
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$388,137	\$774,098	50.1%	\$385,961
Employee benefits	57,835	147,459	39.2%	89,624
Contractual services	236,189	1,373,000	17.2%	1,136,811
Material and supplies	36,341	199,500	18.2%	163,159
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	187,779	770,000	24.4%	582,221
Capital outlay	-	329,000	0.0%	329,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	906,281	3,609,557	25.1%	2,703,276
Total Expenditures	\$ 906,281	\$ 3,609,557	25.1%	\$ 2,703,276

RESTRICTED PURPOSE FUND REVENUE
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$79,316	\$1,145,480	6.9%	\$1,066,164
ISBE grant revenue- other	88,904	264,701	33.6%	175,797
Other Sources	4,444	3,695,000	0.1%	3,690,556
Total State Government	<u>172,664</u>	<u>5,105,181</u>	<u>3.4%</u>	<u>4,932,517</u>
FEDERAL GOVERNMENT				
Department of education	3,394,294	14,472,013	23.5%	11,077,719
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>3,394,294</u>	<u>14,488,997</u>	<u>23.4%</u>	<u>11,094,703</u>
Total Revenue	<u>\$ 3,566,958</u>	<u>\$ 19,594,178</u>	<u>18.2%</u>	<u>\$ 16,027,220</u>

RESTRICTED PURPOSE FUND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 306,895	\$ 1,322,761	23.2%	\$ 1,015,866
Employee benefits	34,462	2,097,327	1.6%	2,062,865
Contractual services	910	1,200	75.8%	290
Material and supplies	81,142	214,039	37.9%	132,897
Conferences and meetings	-	14,725	0.0%	14,725
Other Fixed Charges	4,019	20,688	19.4%	16,669
Student grants and scholarships	-	500	0.0%	500
Total Instruction	<u>427,428</u>	<u>3,671,240</u>	<u>11.6%</u>	<u>3,243,812</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	41,946	384,379	10.9%	342,433
Employee benefits	4,304	460,389	0.9%	456,085
Other Contract Services	25,248	199,078	12.7%	173,830
Material and supplies	225,780	743,017	30.4%	517,237
Conferences and meetings	1,120	15,386	7.3%	14,266
Fixed charges	1,306	20,995	6.2%	19,689
Student grants and scholarships	-	235,000	0.0%	235,000
Total Student Services	<u>299,704</u>	<u>2,058,244</u>	<u>14.6%</u>	<u>1,758,540</u>
Public Service/Continuing Education				
Salaries	57,290	203,238	28.2%	145,948
Employee benefits	13,340	130,475	10.2%	117,135
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>71,851</u>	<u>362,701</u>	<u>19.8%</u>	<u>290,850</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

October 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	-	500,000	0.0%	500,000
Contractual services	13,553	200,000	6.8%	186,447
Materials and supplies	184,334	812,088	22.7%	627,754
Student grants and waivers	287,655	29,853	963.6%	-257,802
Total Institutional Support	<u>485,542</u>	<u>1,541,941</u>	<u>31.5%</u>	<u>1,056,399</u>
Scholarships, Student Grants & Waivers				
Salaries	9,843	131,529	7.5%	121,686
Student grants and scholarships	2,988,407	11,003,523	27.2%	8,015,116
<u>Total Scholarships, Student Grants & Waivers</u>	<u>2,998,250</u>	<u>11,135,052</u>	<u>26.9%</u>	<u>8,136,802</u>
Total Expenditures	<u>\$ 4,282,775</u>	<u>\$ 19,594,178</u>	<u>21.9%</u>	<u>\$ 15,311,403</u>

AUDIT FUND REVENUE AND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 23,989	\$ 71,517	33.5%	\$ 47,528
MISCELLANEOUS				
Investment revenue	1	50	2.0%	49
Total Revenue	\$ 23,990	\$ 71,567	33.5%	\$ 47,577
<u>Transfers in</u>	-	-	0.0%	-
Total Revenue and Transfers in	\$ 23,990	\$ 71,567	33.5%	\$ 47,577
EXPENDITURES				
<u>By Program:</u>				
Institutional Support				
Contractual services	57,400	81,600	70.3%	24,200
Total Expenditures	\$ 57,400	\$ 81,600	70.3%	\$ 24,200

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 268,109	\$ 801,634	33.4%	\$ 533,525
MISCELLANEOUS				
Investment revenue	4	100	4.0%	96
Total Revenue	\$ 268,113	\$ 801,734	33.4%	\$ 533,621
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Salaries	-	215,848	0.0%	215,848
Employee benefits	137.00	135,000	0.1%	134,863
Total Instruction	137.00	350,848	0.0%	350,711
Academic Support				
Employee benefits	-	16,500	0.0%	16,500
Student Services				
Salaries	30,654	85,668	35.8%	55,014
Employee benefits	3,383	28,501	11.9%	25,118
Total Academic Support	34,037	114,169	29.8%	80,132
Public Service/Continuing Education				
Employee benefits	-	7,500	0.0%	7,500
Auxiliary Services				
Employee benefits	-	4,500	0.0%	4500
Operations and Maintenance of Plant				
Salaries	181,635	1,031,006	17.6%	849,371
Employee benefits	17,598	65,003	27.1%	47,405
Total Operations and Maintenance of Plant	199,233	1,096,009	18.2%	896,776
Institutional Support				
Salaries	40,121	149,956	26.8%	109,835
Employee benefits	5,397	61,711	8.7%	56,314
Contractual services	56,815	200,000	28.4%	143,185
Other Fixed Charges	262,348	335,087	78.3%	72,739
Total Institutional Support	364,681	746,754	48.8%	382,073
Total Expenditures	\$ 598,088	\$ 2,336,280	25.6%	\$ 1,738,192

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
October 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 311,397	\$ 651,429	47.8%	\$ 340,032
<u>MISCELLANEOUS</u>				
Investment revenue	4	100	4.0%	96
Total Revenue	311,401	651,529	47.8%	340,128
<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

October 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	-	4,881,800	0.0%	4,881,800
OTHER SOURCES				
Bonds	-	3,145,062	0.0%	3,145,062
Investment Interest	308	289,881	0.0%	289,573
Total	308	3,434,943	0.0%	3,434,635
TRANSFERS IN				
	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
<u>Total Revenue and Transfers in</u>	<u>\$ 308</u>	<u>\$ 10,483,910</u>	<u>0.0%</u>	<u>\$ 10,483,602</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	16,900	5,076,800	0.3%	5,059,900
Capital outlay	2,795,167	5,407,110	51.7%	2,611,943
Total Operation and Maintenance of Plant	2,812,067	10,483,910	26.8%	7,671,843
Total Expenditures	\$ 2,812,067	\$ 10,483,910	26.8%	\$ 7,671,843