

Morton Community College
FY21 Budget Report
For 3 Month Ending September 30, 2020



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

25%

<u>Funds</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>Education Fund</u>				
Revenue	\$ 8,879,792	\$ 26,219,442	33.9%	\$ 17,339,650
Expenditures	(5,285,314)	(26,218,756)	20.2%	(20,933,442)
Net	\$ 3,594,478	\$ 686		\$ (3,593,792)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,136,482	\$ 3,610,960	31.5%	\$ 2,474,478
Expenditures	(597,063)	(3,609,557)	16.5%	(3,012,494)
Net	\$ 539,419	\$ 1,403		\$ (538,016)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 2,632,581	\$ 19,209,994	13.7%	\$ 16,577,413
Expenditures	(3,663,164)	(19,209,994)	19.1%	(15,546,830)
Net	\$ (1,030,583)	\$ -		\$ 1,030,583
<u>Audit Fund</u>				
Revenue	\$ 17,973	\$ 71,567	25.1%	\$ 53,594
Expenditures	(21,260)	(81,600)	26.1%	(60,340)
Net	\$ (3,287)	\$ (10,033)		\$ (6,746)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 200,948	\$ 801,734	25.1%	\$ 600,786
Expenditures	(509,380)	(2,336,280)	21.8%	(1,826,900)
Net	\$ (308,432)	\$ (1,534,546)		\$ (1,226,114)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 233,432	\$ 651,529	35.8%	\$ 418,097
Expenditures	-	(645,950)	0.0%	(645,950)
Net	\$ 233,432	\$ 5,579		\$ (227,853)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 268	\$ 10,483,910	0.0%	\$ 10,483,642
Expenditures	(2,426,755)	(10,483,910)	23.1%	(8,057,155)
Net	\$ (2,426,487)	\$ -		\$ 2,426,487
<u>All Funds</u>				
Revenue	\$ 13,101,476	\$ 61,049,136	21.5%	\$ 47,947,660
Expenditures	(12,502,936)	(62,586,047)	20.0%	\$ (50,083,111)
Net	\$ 598,540	\$ (1,536,911)		\$ (2,135,451)

EDUCATION FUND REVENUE
September 30, 2020

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,887,326	\$ 7,530,232	25.1%	\$ 5,642,906
Total Local Government	\$ 1,887,326	\$ 7,530,232		\$ 5,642,906
CORPORATE PERSONAL PROPERTY TAXES	\$ 70,681	\$ 650,000	10.9%	\$ 579,319
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 578,640	\$ 2,314,560	25.0%	\$ 1,735,920
ICCB equalization grants	1,305,011	5,220,045	25.0%	3,915,034
CTE formula grant	83,286	-	0.0%	(83,286)
Total State Government	\$ 1,966,937	\$ 7,534,605		\$ 5,567,668
STUDENT TUITION AND FEES				
Tuition	\$ 4,040,364	\$ 7,947,825	50.8%	\$ 3,907,461
Fees	895,277	2,023,480	44.2%	1,128,203
Total Tuition and Fees	\$ 4,935,641	\$ 9,971,305		\$ 5,035,664
MISCELLANEOUS				
Sales and service fees	\$ 10,334	\$ 253,300	4.1%	\$ 242,966
Investment revenue	8,873	250,000	3.5%	241,127
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	\$ 19,207	\$ 533,300		\$ 514,093
Total Revenue	<u>\$ 8,879,792</u>	<u>\$ 26,219,442</u>	<u>33.9%</u>	\$ 17,339,650
Transfers in	\$ -	\$ -	0.0%	\$ -
Total Revenue and Transfers in	<u>\$ 8,879,792</u>	<u>\$ 26,219,442</u>	33.9%	<u>\$ 17,339,650</u>

EDUCATION FUND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 1,453,227	\$ 7,393,818	19.7%	\$ 5,940,591
Employee benefits	210,012	762,994	27.5%	552,982
Contractual services	18,734	310,500	6.0%	291,766
Material and supplies	55,388	514,800	10.8%	459,412
Conferences and meetings	295.00	33,785	0.9%	33,490
Total Instruction	<u>1,737,656</u>	<u>9,015,897</u>	<u>19.3%</u>	<u>7,278,241</u>
Academic Support				
Salaries	312,757	1,595,135	19.6%	1,282,378
Employee benefits	46,998	267,763	17.6%	220,765
Contractual services	161,861	287,000	56.4%	125,139
Material and supplies	60,830	317,970	19.1%	257,140
Conferences and meetings	351.00	29,340	1.2%	28,989
Fixed charges	13,824	75,000	18.4%	61,176
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>596,621</u>	<u>2,573,208</u>	<u>23.2%</u>	<u>1,976,587</u>
Student Services				
Salaries	399,681	1,804,540	22.1%	1,404,859
Employee benefits	64,059	231,677	27.7%	167,618
Contractual services	19,095	215,000	8.9%	195,905
Material and supplies	13,623	162,550	8.4%	148,927
Conferences and meetings	9,129	76,450	11.9%	67,321
Fixed charges	9,655	19,000	50.8%	9,345
Total Student Services	<u>515,242</u>	<u>2,509,217</u>	<u>20.5%</u>	<u>1,993,975</u>
Public Service/Continuing Education				
Salaries	59,604	328,079	18.2%	268,475
Employee benefits	11,692	46,093	25.4%	34,401
Contractual services	3,418	217,000	1.6%	213,582
Material and supplies	(30.00)	29,700	-0.1%	29,730
Conferences and meetings	-	5,250	0.0%	5,250
Other tuition/fee waiver	(120.00)	5,000	-2.4%	5,120
Total Public Service/Continuing Education	<u>74,564</u>	<u>631,122</u>	<u>11.8%</u>	<u>556,558</u>
Auxiliary Services				
Salaries	41,048	199,675	20.6%	158,627
Employee benefits	4,297	1,884	228.1%	(2,413)
Contractual services	198,463	350,000	56.7%	151,537
Material and supplies	99,427	584,500	17.0%	485,073
Conferences and meetings	4,215	132,750	3.2%	128,535
Fixed charges	-	16,000	0.0%	16,000
Total Auxiliary Services	<u>347,450</u>	<u>1,284,809</u>	<u>27.0%</u>	<u>937,359</u>

EDUCATION FUND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 490,199	\$ 2,502,512	19.6%	\$ 2,012,313
Employee benefits	106,629	478,524	22.3%	371,895
Contractual services	616,679	1,417,500	43.5%	800,821
Material and supplies	74,954	711,800	10.5%	636,846
Conferences and meetings	16,971	216,500	7.8%	199,529
Fixed charges	48	1,500	3.2%	1,452
Other	22,525	140,000	16.1%	117,475
Total Institutional Support	<u>1,328,005</u>	<u>5,468,336</u>	<u>24.3%</u>	<u>4,140,331</u>
 Scholarships, Student Grants & Waivers				
Student grants and scholarships	<u>685,777</u>	<u>2,029,000</u>	<u>33.8%</u>	<u>1,343,223</u>
Total Scholarships, Student Grants & Waivers	<u>685,777</u>	<u>2,029,000</u>	<u>33.8%</u>	<u>1,343,223</u>
 Contingencies	<u>-</u>	<u>540,000</u>	<u>0.0%</u>	<u>540,000</u>
 Total Expenditures	<u>\$ 5,285,315</u>	<u>\$ 24,051,589</u>	<u>22.0%</u>	<u>\$ 18,766,274</u>
 Transfers out	<u>-</u>	<u>2,167,167</u>	<u>0.0%</u>	<u>2,167,167</u>
 Total Expenditures and Transfers out	<u>\$5,285,315</u>	<u>\$ 26,218,756</u>	<u>20.2%</u>	<u>\$ 20,933,441</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 369,652</u>	<u>\$ 1,481,960</u>	<u>24.9%</u>	<u>\$ 1,112,308</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>70,681</u>	<u>650,000</u>	<u>10.9%</u>	<u>579,319</u>
STUDENT FEES				
Fees	<u>695,478</u>	<u>1,450,000</u>	<u>48.0%</u>	<u>754,522</u>
Total Student Fees	<u>695,478</u>	<u>1,450,000</u>	<u>48.0%</u>	<u>754,522</u>
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	<u>671</u>	<u>10,000</u>	<u>6.7%</u>	<u>9,329</u>
Total Miscellaneous	<u>671</u>	<u>29,000</u>	<u>2.3%</u>	<u>28,329</u>
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>\$ 1,136,482</u>	<u>\$ 3,610,960</u>	<u>31.5%</u>	<u>\$ 2,474,478</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$265,875	\$774,098	34.3%	\$508,223
Employee benefits	43,206	147,459	29.3%	104,253
Contractual services	127,003	1,373,000	9.3%	1,245,997
Material and supplies	26,005	199,500	13.0%	173,495
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	134,807	770,000	17.5%	635,193
Capital outlay	165	329,000	0.1%	328,835
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>597,061</u>	<u>3,609,557</u>	<u>16.5%</u>	<u>3,012,496</u>
Total Expenditures	<u>\$ 597,061</u>	<u>\$ 3,609,557</u>	<u>16.5%</u>	<u>\$ 3,012,496</u>

RESTRICTED PURPOSE FUND REVENUE
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$79,316	\$1,162,570	6.8%	\$1,083,254
ISBE grant revenue- other	66,691	264,701	25.2%	198,010
Other Sources	4,444	3,700,000	0.1%	3,695,556
Total State Government	<u>150,451</u>	<u>5,127,271</u>	<u>2.9%</u>	<u>4,976,820</u>
FEDERAL GOVERNMENT				
Department of education	2,482,129	14,065,738	17.6%	11,583,609
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>2,482,129</u>	<u>14,082,722</u>	<u>17.6%</u>	<u>11,600,593</u>
<u>Total Revenue</u>	<u>\$ 2,632,580</u>	<u>\$ 19,209,993</u>	<u>13.7%</u>	<u>\$ 16,577,413</u>

RESTRICTED PURPOSE FUND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>EXPENDITURES</u>				
By Program:				
Instruction				
Salaries	\$ 189,930	\$ 1,271,446	14.9%	\$ 1,081,516
Employee benefits	24,959	2,084,952	1.2%	2,059,993
Contractual services	910	25,275	3.6%	24,365
Material and supplies	30,181	273,781	11.0%	243,600
Conferences and meetings	-	29,200	0.0%	29,200
Other Fixed Charges	4,019	20,926	19.2%	16,907
Student grants and scholarships	-	500	0.0%	500
Total Instruction	<u>249,999</u>	<u>3,706,080</u>	<u>6.7%</u>	<u>3,456,081</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	26,788	281,379	9.5%	254,591
Employee benefits	3,259	438,495	0.7%	435,236
Other Contract Services	20,435	121,353	16.8%	100,918
Material and supplies	182,644	559,170	32.7%	376,526
Conferences and meetings	100.00	10,828	0.9%	10,728
Fixed charges	1,216	20,995	5.8%	19,779
Student grants and scholarships	-	235,000	0.0%	235,000
Total Student Services	<u>234,442</u>	<u>1,667,220</u>	<u>14.1%</u>	<u>1,432,778</u>
Public Service/Continuing Education				
Salaries	42,787	203,238	21.1%	160,451
Employee benefits	10,032	130,475	7.7%	120,443
Contractual services	420	2,800	15.0%	2,380
Material and supplies	695	7,388	9.4%	6,693
Conferences and meetings	-	18,800	0.0%	18,800
Total Public Service/Continuing Education	<u>53,934</u>	<u>362,701</u>	<u>14.9%</u>	<u>308,767</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES
September 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	-	500,000	0.0%	500,000
Contractual services	13,553	200,000	6.8%	186,447
Materials and supplies	149,841	784,088	19.1%	634,247
Student grants and waivers	292,566	29,853	980.0%	-262,713
Total Institutional Support	<u>455,960</u>	<u>1,513,941</u>	<u>30.1%</u>	<u>1,057,981</u>
Scholarships, Student Grants & Waivers				
Salaries	5,390	131,529	4.1%	126,139
Student grants and scholarships	2,663,437	11,003,523	24.2%	8,340,086
Total Scholarships, Student Grants & Waivers	<u>2,668,827</u>	<u>11,135,052</u>	<u>24.0%</u>	<u>8,466,225</u>
Total Expenditures	<u>\$ 3,663,162</u>	<u>\$ 19,209,994</u>	<u>19.1%</u>	<u>\$ 15,546,832</u>

AUDIT FUND REVENUE AND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 17,972	\$ 71,517	25.1%	\$ 53,545
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 17,972	\$ 71,567	25.1%	\$ 53,595
 <u>Transfers in</u>	 -	 -	 0.0%	 -
<u>Total Revenue and Transfers in</u>	\$ 17,972	\$ 71,567	25.1%	\$ 53,595
 <u>EXPENDITURES</u>				
By Program:				
<u>Institutional Support</u>				
Contractual services	21,260	81,600	26.1%	60,340
<u>Total Expenditures</u>	\$ 21,260	\$ 81,600	26.1%	\$ 60,340

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 200,946	\$ 801,634	25.1%	\$ 600,688
MISCELLANEOUS				
Investment revenue	1	100	1.0%	99
Total Revenue	<u>\$ 200,947</u>	<u>\$ 801,734</u>	<u>25.1%</u>	<u>\$ 600,787</u>
<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	<u>137.00</u>	<u>350,848</u>	<u>0.0%</u>	<u>350,711</u>
Academic Support				
Employee benefits	-	16,500	0.0%	16,500
Student Services				
Salaries	23,410	85,668	27.3%	62,258
Employee benefits	2,545	28,501	8.9%	25,956
Total Academic Support	<u>25,955</u>	<u>114,169</u>	<u>22.7%</u>	<u>88,214</u>
Public Service/Continuing Education				
Employee benefits	-	7,500	0.0%	7,500
Auxiliary Services				
Employee benefits	-	4,500	0.0%	4,500
Operations and Maintenance of Plant				
Salaries	138,213	1,031,006	13.4%	892,793
Employee benefits	13,299	65,003	20.5%	51,704
Total Operations and Maintenance of Plant	<u>151,512</u>	<u>1,096,009</u>	<u>13.8%</u>	<u>944,497</u>
Institutional Support				
Salaries	28,398	149,956	18.9%	121,558
Employee benefits	3,846	61,711	6.2%	57,865
Contractual services	36,600	200,000	18.3%	163,400
Other Fixed Charges	262,933	335,087	78.5%	72,154
Total Institutional Support	<u>331,777</u>	<u>746,754</u>	<u>44.4%</u>	<u>414,977</u>
Total Expenditures	<u>\$ 509,381</u>	<u>\$ 2,336,280</u>	<u>21.8%</u>	<u>\$ 1,826,899</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
September 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	<u>\$ 233,431</u>	<u>\$ 651,429</u>	<u>35.8%</u>	<u>\$ 417,998</u>
<u>MISCELLANEOUS</u>				
Investment revenue	<u>1</u>	<u>100</u>	<u>1.0%</u>	<u>99</u>
Total Revenue	<u>233,432</u>	<u>651,529</u>	<u>35.8%</u>	<u>418,097</u>
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	<u>-</u>	<u>645,950</u>	<u>0.0%</u>	<u>645,950</u>
<u>TRANSFERS OUT</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Expenditures	<u>\$ -</u>	<u>\$ 645,950</u>	<u>0.0%</u>	<u>\$ 645,950</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
September 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	268	289,881	0.0%	289,613
Total	268	3,434,943	0.0%	3,434,675
TRANSFERS IN	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
<u>Total Revenue and Transfers in</u>	<u>\$ 268</u>	<u>\$ 10,483,910</u>	<u>0.0%</u>	<u>\$ 10,483,642</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	2,409,856	5,407,110	44.6%	2,997,254
Total Operation and Maintenance of Plant	2,426,756	10,483,910	23.1%	8,057,154
Total Expenditures	<u>\$ 2,426,756</u>	<u>\$ 10,483,910</u>	<u>23.1%</u>	<u>\$ 8,057,154</u>