

Morton Community College
FY23 Budget Report
For 2 Month Ending August 31, 2022



MORTON COLLEGE

**Morton Community College
Budget Report Summary
August 31, 2022**

16%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 8,438,775	\$ 30,138,668	28.0%	\$ 21,699,893
Expenditures	(3,555,652)	(30,138,668)	11.8%	(26,583,016)
Net	\$ 4,883,123	\$ -		\$ (4,883,123)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 297,800	\$ 3,170,275	9.4%	\$ 2,872,475
Expenditures	(352,924)	(3,170,275)	11.1%	(2,817,351)
Net	\$ (55,124)	\$ -		\$ 55,124
<u>Restricted Purpose Fund</u>				
Revenue	\$ 64,886	\$ 24,339,694	0.3%	\$ 24,274,808
Expenditures	(2,107,188)	(21,182,598)	9.9%	(19,075,410)
Net	\$ (2,042,302)	\$ 3,157,096		\$ 5,199,398
<u>Audit Fund</u>				
Revenue	\$ 12,927	\$ 77,355	16.7%	\$ 64,428
Expenditures	-	(87,300)	0.0%	(87,300)
Net	\$ 12,927	\$ (9,945)		\$ (22,872)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 142,925	\$ 847,810	16.9%	\$ 704,885
Expenditures	(308,795)	(924,500)	33.4%	(615,705)
Net	\$ (165,870)	\$ (76,690)		\$ 89,180
<u>General Bond Obligation Fund</u>				
Revenue	\$ 159,033	\$ 682,710	23.3%	\$ 523,677
Expenditures	-	(641,575)	0.0%	(641,575)
Net	\$ 159,033	\$ 41,135		\$ (117,898)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 1,612	\$ 5,853,967	0.0%	\$ 5,852,355
Expenditures	(109,709)	(5,853,967)	1.9%	(5,744,258)
Net	\$ (108,097)	\$ -		\$ 108,097
<u>All Funds</u>				
Revenue	\$ 9,117,958	\$ 65,110,479	14.0%	\$ 55,992,521
Expenditures	(6,434,268)	(61,998,883)	10.4%	\$ (55,564,615)
Net	\$ 2,683,690	\$ 3,111,596		\$ 427,906

EDUCATION FUND REVENUE
August 31, 2022

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,372,757	\$ 8,030,388	17.1%	\$ 6,657,631
Total Local Government	<u>\$ 1,372,757</u>	<u>\$ 8,030,388</u>		<u>\$ 6,657,631</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 37,800	\$ 1,950,000	1.9%	\$ 1,912,200
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 497,516	\$ 2,553,397	19.5%	\$ 2,055,881
ICCB equalization grants	832,115	4,342,690	19.2%	3,510,575
CTE formula grant	120,418	185,995	64.7%	65,577
Total State Government	<u>\$ 1,450,049</u>	<u>\$ 7,082,082</u>		<u>\$ 5,632,033</u>
STUDENT TUITION AND FEES				
Tuition	\$ 4,576,214	\$ 10,563,595	43.3%	\$ 5,987,381
Fees	965,667	2,150,903	44.9%	1,185,236
Total Tuition and Fees	<u>\$ 5,541,881</u>	<u>\$ 12,714,498</u>		<u>\$ 7,172,617</u>
MISCELLANEOUS				
Sales and service fees	\$ 7,266	\$ 271,700	2.7%	\$ 264,434
Investment revenue	29,022	60,000	48.4%	30,978
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 36,288</u>	<u>\$ 361,700</u>		<u>\$ 325,412</u>
Total Revenue	<u>\$ 8,438,775</u>	<u>\$ 30,138,668</u>	<u>28.0%</u>	\$ 21,699,893
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 8,438,775</u>	<u>\$ 30,138,668</u>	28.0%	<u>\$ 21,699,893</u>

EDUCATION FUND EXPENDITURES

August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 820,307	\$ 9,014,438	9.1%	\$ 8,194,131
Employee benefits	143,587	885,141	16.2%	741,554
Contractual services	46,689	363,750	12.8%	317,061
Material and supplies	47,329	724,950	6.5%	677,621
Conferences and meetings	6,660	63,600	10.5%	56,940
Total Instruction	<u>1,064,572</u>	<u>11,051,879</u>	<u>9.6%</u>	<u>9,987,307</u>
Academic Support				
Salaries	137,444	1,356,614	10.1%	1,219,170
Employee benefits	23,146	204,681	11.3%	181,535
Contractual services	129,186	408,000	31.7%	278,814
Material and supplies	68,351	348,280	19.6%	279,929
Conferences and meetings	5,371	26,100	20.6%	20,729
Fixed charges	12,168	90,000	13.5%	77,832
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>375,666</u>	<u>2,434,675</u>	<u>15.4%</u>	<u>2,059,009</u>
Student Services				
Salaries	324,861	2,407,059	13.5%	2,082,198
Employee benefits	54,796	301,147	18.2%	246,351
Contractual services	27,135	280,500	9.7%	253,365
Material and supplies	24,024	175,638	13.7%	151,614
Conferences and meetings	20,830	89,750	23.2%	68,920
Fixed charges	-	21,500	0.0%	21,500
Total Student Services	<u>451,646</u>	<u>3,275,594</u>	<u>13.8%</u>	<u>2,823,948</u>
Public Service/Continuing Education				
Salaries	42,731	160,646	26.6%	117,915
Employee benefits	6,488	22,127	29.3%	15,639
Contractual services	7,275	122,500	5.9%	115,225
Material and supplies	1,133	27,200	4.2%	26,067
Conferences and meetings	392	10,350	3.8%	9,958
Other tuition/fee waiver	1,362	5,000	27.2%	3,638
Total Public Service/Continuing Education	<u>59,381</u>	<u>347,823</u>	<u>17.1%</u>	<u>288,442</u>
Auxiliary Services				
Salaries	35,205	300,589	11.7%	265,384
Employee benefits	8,800	54,788	16.1%	45,988
Contractual services	111,310	480,000	23.2%	368,690
Material and supplies	40,727	592,000	6.9%	551,273
Conferences and meetings	29,652	280,000	10.6%	250,348
Fixed charges	1,090	40,000	2.7%	38,910
Total Auxiliary Services	<u>226,784</u>	<u>1,747,377</u>	<u>13.0%</u>	<u>1,520,593</u>

EDUCATION FUND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 312,008	\$ 2,968,518	10.5%	\$ 2,656,510
Employee benefits	83,758	599,752	14.0%	515,994
Contractual services	611,785	1,754,500	34.9%	1,142,715
Material and supplies	78,000	890,250	8.8%	812,250
Conferences and meetings	23,321	232,800	10.0%	209,479
Fixed charges	-	1,500	0.0%	1,500
Other	9,636	140,000	6.9%	130,364
Total Institutional Support	<u>1,118,508</u>	<u>6,587,320</u>	<u>17.0%</u>	<u>5,468,812</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	259,094	1,529,000	16.9%	1,269,906
Total Scholarships, Student Grants & Waivers	<u>259,094</u>	<u>1,529,000</u>	<u>16.9%</u>	<u>1,269,906</u>
Contingencies				
	-	225,000	0.0%	225,000
Total Expenditures	<u>\$ 3,555,651</u>	<u>\$ 27,198,668</u>	<u>13.1%</u>	<u>\$ 23,643,017</u>
Transfers out	-	3,000,000	0.0%	3,000,000
Total Expenditures and Transfers out	<u>\$3,555,651</u>	<u>\$ 30,198,668</u>	<u>11.8%</u>	<u>\$ 26,643,017</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 260,000	\$ 1,561,275	16.7%	\$ 1,301,275
CORPORATE PERSONAL PROPERTY TAXES				
	37,800	1,000,000	3.8%	962,200
STATE GOVERNMENT				
ICCB equalization grants	-	650,000	0.0%	650,000
STUDENT FEES				
Fees	-	-	0.0%	0
Total Student Fees	-	0	0.0%	0
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	-	10,000	0.0%	10,000
Total Miscellaneous	-	29,000	0.0%	29,000
Transfers in	-	-	-	-
Total Revenue	\$ 297,800	\$ 2,590,275	11.5%	\$ 2,292,475
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$195,103	\$1,386,021	14.1%	\$1,190,918
Employee benefits	25,676	159,254	16.1%	133,578
Contractual services	37,498	553,000	6.8%	515,502
Material and supplies	9,348	195,500	4.8%	186,152
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	85,298	810,000	10.5%	724,702
Capital outlay	-	50,000	0.0%	50,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	352,923	3,170,275	11.1%	2,817,352
Total Expenditures	\$ 352,923	\$ 3,170,275	11.1%	\$ 2,817,352

RESTRICTED PURPOSE FUND REVENUE
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	6,604	\$964,325	0.7%	957,721
ISBE grant revenue- other	-	261,362	0.0%	261,362
Other Sources	26,477	3,774,376	0.7%	3,747,899
Total State Government	<u>33,081.00</u>	<u>5,000,063</u>	<u>0.7%</u>	<u>4,966,982</u>
FEDERAL GOVERNMENT				
ICCB - adult education	-	418,245	0.0%	418,245
Department of education	31,805	18,900,763	0.2%	18,868,958
Other	-	20,623	0.0%	20,623
Total Federal Government	<u>31,805</u>	<u>19,339,631</u>	<u>0.2%</u>	<u>18,889,581</u>
Total Revenue	<u>\$ 64,886</u>	<u>\$ 24,339,694</u>	<u>0.3%</u>	<u>\$ 23,856,563</u>

RESTRICTED PURPOSE FUND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 173,002	\$ 1,246,003	13.9%	\$ 1,073,001
Employee benefits	22,809	2,074,740	1.1%	2,051,931
Contractual services	13,091	88,910	14.7%	75,819
Material and supplies	26,839	243,575	11.0%	216,736
Conferences and meetings	-	24,250	0.0%	24,250
Other Fixed Charges	-	9,551	0.0%	9,551
Student grants and scholarships	-	10,500	0.0%	10,500
Total Instruction	<u>235,741</u>	<u>3,697,529</u>	<u>6.4%</u>	<u>3,461,788</u>
Academic Support				
Salaries	-	17,500	0.0%	17,500
Employee benefits	-	250,000	0.0%	250,000
Material and supplies	-	2,000	0.0%	2,000
Conferences and meetings	-	2,000	0.0%	2,000
Other Fixed Charges	-	1,720	0.0%	1,720
Total Academic Support	<u>-</u>	<u>273,220</u>	<u>0.0%</u>	<u>273,220</u>
Student Services				
Salaries	76,976	614,061	12.5%	537,085
Employee benefits	21,155	494,442	4.3%	473,287
Other Contract Services	10,573	326,405	3.2%	315,832
Material and supplies	10,140	823,882	1.2%	813,742
Conferences and meetings	1,198	116,746	1.0%	115,548
Fixed charges	-	100	0.0%	100
Student grants and scholarships	-	-	0.0%	-
Total Student Services	<u>120,042</u>	<u>2,375,636</u>	<u>5.1%</u>	<u>2,255,594</u>
Public Service/Continuing Education				
Salaries	35,741	206,814	17.3%	171,073
Employee benefits	7,807	116,200	6.7%	108,393
Contractual services	400	3,000	13.3%	2,600
Material and supplies	373	10,738	3.5%	10,365
Conferences and meetings	-	22,610	0.0%	22,610
Total Public Service/Continuing Education	<u>44,321</u>	<u>359,362</u>	<u>12.3%</u>	<u>315,041</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

August 31, 2022

	<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				
Salaries	3,089	30,000	10.3%	26,911
Employee benefits	518	400,000	0.1%	399,482
Contractual services	20,759	311,942	6.7%	291,183
Materials and supplies	403,961	1,940,457	20.8%	1,536,496
Other Fixed Charges	-	100,000	0.0%	100,000
Capital Outlay	850,654	2,546,121	33.4%	1,695,467
Student grants and waivers	94,388	100,000	94.4%	5,612
Total Institutional Support	<u>1,373,369</u>	<u>5,428,520</u>	<u>25.3%</u>	<u>4,055,151</u>
Scholarships, Student Grants & Waivers				
Salaries	1,437	131,529	1.1%	130,092
Student grants and scholarships	332,278	11,498,898	2.9%	11,166,620
Total Scholarships, Student Grants & Waivers	<u>333,715</u>	<u>11,630,427</u>	<u>2.9%</u>	<u>11,296,712</u>
Total Expenditures	<u>\$ 2,107,188</u>	<u>\$ 24,339,694</u>	<u>8.7%</u>	<u>\$ 22,232,506</u>

AUDIT FUND REVENUE AND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 12,927	\$ 77,305	16.7%	\$ 64,378
MISCELLANEOUS				
Investment revenue	-	50	0.0%	50
Total Revenue	\$ 12,927	\$ 77,355	16.7%	\$ 64,428
<u>Transfers in</u>	-	-	0.0%	-
Total Revenue and Transfers in	\$ 12,927	\$ 77,355	16.7%	\$ 64,428
EXPENDITURES				
<u>By Program:</u>				
Institutional Support				
Contractual services	-	87,300	0.0%	87,300
Total Expenditures	\$ -	\$ 87,300	0.0%	\$ 87,300

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 142,925	\$ 847,710	16.9%	\$ 704,785
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	\$ 142,925	\$ 847,810	16.9%	\$ 704,885
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Employee benefits	-	135,000	0.0%	135,000
Total Instruction	-	135,000	0.0%	135,000
Academic Support				
Employee benefits	-	16,500	0.0%	16,500
Student Services				
Employee benefits	-	24,500	0.0%	24,500
Total Academic Support	-	24,500	0.0%	24,500
Public Service/Continuing Education				
Employee benefits	-	8,000	0.0%	8,000
Auxiliary Services				
Employee benefits	-	4,500	0.0%	4,500
Operations and Maintenance of Plant				
Salaries	-	70,000	0.0%	70,000
Employee benefits	-	21,000	0.0%	21,000
Total Operations and Maintenance of Plant	-	91,000	0.0%	91,000
Institutional Support				
Employee benefits	(10,090)	70,000	-14.4%	80,090
Contractual services	13,622	220,000	6.2%	206,378
Other Fixed Charges	305,263	355,000	86.0%	49,737
Total Institutional Support	308,795	645,000	47.9%	336,205
Total Expenditures	\$ 308,795	\$ 924,500	33.4%	\$ 615,705

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 159,033	\$ 682,610	23.3%	\$ 523,577
<u>MISCELLANEOUS</u>				
Investment revenue	-	100	0.0%	100
Total Revenue	159,033	682,710	23.3%	523,677
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	-	641,575	0.0%	641,575
<u>TRANSFERS OUT</u>				
	-	-	0.0%	-
Total Expenditures	\$ -	\$ 641,575	0.0%	\$ 641,575

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

August 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
STATE GOVERNMENT				
Capital Development Board	-	2,853,967	0.0%	2,853,967
Total	-	2,853,967	0.0%	2,853,967
OTHER SOURCES				
Bonds		-	0.0%	-
Investment Interest	1,612	-	0.0%	(1,612)
Total	1,612	-	#DIV/0!	(1,612)
TRANSFERS IN				
	\$ -	\$ 3,000,000	0.0%	\$ 3,000,000
<u>Total Revenue and Transfers in</u>	<u>\$ 1,612</u>	<u>\$ 5,853,967</u>	<u>0.0%</u>	<u>\$ 5,852,355</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	-	1,965,500	0.0%	1,965,500
Capital outlay	109,709	3,888,467	2.8%	3,778,758
Total Operation and Maintenance of Plant	109,709	5,853,967	1.9%	5,744,258
Total Expenditures	<u>\$ 109,709</u>	<u>\$ 5,853,967</u>	<u>1.9%</u>	<u>\$ 5,744,258</u>