

Morton Community College
FY23 Budget Report
For 1 Month Ending July 31, 2022



MORTON COLLEGE

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

8.00%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 3,261,364	\$ 30,138,668	10.8%	\$ 26,877,304
Expenditures	(1,460,172)	(30,138,668)	4.8%	(28,678,496)
Net	\$ 1,801,192	\$ -		\$ (1,801,192)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ -	\$ 3,170,275	0.0%	\$ 3,170,275
Expenditures	(145,469)	(3,170,275)	4.6%	(3,024,806)
Net	\$ (145,469)	\$ -		\$ 145,469
<u>Restricted Purpose Fund</u>				
Revenue	\$ -	\$ 21,182,598	0.0%	\$ 21,182,598
Expenditures	(330,710)	(21,182,598)	1.6%	(20,851,888)
Net	\$ (330,710)	\$ -		\$ 330,710
<u>Audit Fund</u>				
Revenue	\$ -	\$ 77,355	0.0%	\$ 77,355
Expenditures	-	(87,300)	0.0%	(87,300)
Net	\$ -	\$ (9,945)		\$ (9,945)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ -	\$ 847,810	0.0%	\$ 847,810
Expenditures	(305,817)	(924,500)	33.1%	(618,683)
Net	\$ (305,817)	\$ (76,690)		\$ 229,127
<u>General Bond Obligation Fund</u>				
Revenue	\$ -	\$ 682,710	0.0%	\$ 682,710
Expenditures	-	(641,575)	0.0%	(641,575)
Net	\$ -	\$ 41,135		\$ 41,135
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 5,853,967	0.0%	\$ 5,853,967
Expenditures	-	(5,853,967)	0.0%	(5,853,967)
Net	\$ -	\$ -		\$ -
<u>All Funds</u>				
Revenue	\$ 3,261,364	\$ 61,953,383	5.3%	\$ 58,692,019
Expenditures	(2,242,168)	(61,998,883)	3.6%	\$ (59,756,715)
Net	\$ 1,019,196	\$ (45,500)		\$ (1,064,696)

EDUCATION FUND REVENUE
July 31, 2022

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 8,030,388	0.0%	\$ 8,030,388
Total Local Government	\$ -	\$ 8,030,388		\$ 8,030,388
CORPORATE PERSONAL PROPERTY TAXES	\$ -	\$ 1,950,000	0.0%	\$ 1,950,000
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ -	\$ 2,553,397	0.0%	\$ 2,553,397
ICCB equalization grants	-	4,342,690	0.0%	4,342,690
CTE formula grant	-	185,995	0.0%	185,995
Total State Government	\$ -	\$ 7,082,082		\$ 7,082,082
STUDENT TUITION AND FEES				
Tuition	\$ 2,678,766	\$ 10,563,595	25.4%	\$ 7,884,829
Fees	579,356	2,150,903	26.9%	1,571,547
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	\$ 3,258,122	\$ 14,014,498		\$ 10,756,376
MISCELLANEOUS				
Sales and service fees	\$ 3,242	\$ 271,700	1.2%	\$ 268,458
Investment revenue	-	60,000	0.0%	60,000
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	\$ 3,242	\$ 361,700		\$ 358,458
Total Revenue	<u>\$ 3,261,364</u>	<u>\$ 31,438,668</u>	<u>10.4%</u>	\$ 28,177,304
Transfers in	\$ -	\$ -	0.0%	\$ -
Total Revenue and Transfers in	<u>\$ 3,261,364</u>	<u>\$ 31,438,668</u>	10.4%	<u>\$ 28,177,304</u>

EDUCATION FUND EXPENDITURES

July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 86,520	\$ 9,014,438	1.0%	\$ 8,927,918
Employee benefits	68,892	885,141	7.8%	816,249
Contractual services	5,091	363,750	1.4%	358,659
Material and supplies	18,488	724,950	2.6%	706,462
Conferences and meetings	2,520	63,600	4.0%	61,080
Total Instruction	<u>181,511</u>	<u>11,051,879</u>	<u>1.6%</u>	<u>10,870,368</u>
Academic Support				
Salaries	44,647	1,356,614	3.3%	1,311,967
Employee benefits	10,838	204,681	5.3%	193,843
Contractual services	45,084	408,000	11.1%	362,916
Material and supplies	44,096	348,280	12.7%	304,184
Conferences and meetings	3,852	26,100	14.8%	22,248
Fixed charges	5,238	90,000	5.8%	84,762
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>153,755</u>	<u>2,434,675</u>	<u>6.3%</u>	<u>2,280,920</u>
Student Services				
Salaries	127,441	2,407,059	5.3%	2,279,618
Employee benefits	27,291	301,147	9.1%	273,856
Contractual services	525	280,500	0.2%	279,975
Material and supplies	242	175,638	0.1%	175,396
Conferences and meetings	6,331	89,750	7.1%	83,419
Fixed charges	-	21,500	0.0%	21,500
Total Student Services	<u>161,830</u>	<u>3,275,594</u>	<u>4.9%</u>	<u>3,113,764</u>
Public Service/Continuing Education				
Salaries	21,500	160,646	13.4%	139,146
Employee benefits	3,423	22,127	15.5%	18,704
Contractual services	7,275	122,500	5.9%	115,225
Material and supplies	1,133	27,200	4.2%	26,067
Conferences and meetings	-	10,350	0.0%	10,350
Other tuition/fee waiver	-	5,000	0.0%	5,000
Total Public Service/Continuing Education	<u>33,331</u>	<u>347,823</u>	<u>9.6%</u>	<u>314,492</u>
Auxiliary Services				
Salaries	10,282	300,589	3.4%	290,307
Employee benefits	4,400	54,788	8.0%	50,388
Contractual services	65,395	480,000	13.6%	414,605
Material and supplies	2,835	592,000	0.5%	589,165
Conferences and meetings	4,689	280,000	1.7%	275,311
Fixed charges	-	40,000	0.0%	40,000
Total Auxiliary Services	<u>87,601</u>	<u>1,747,377</u>	<u>5.0%</u>	<u>1,659,776</u>

EDUCATION FUND EXPENDITURES
July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 92,448	\$ 2,968,518	3.1%	\$ 2,876,070
Employee benefits	29,860	599,752	5.0%	569,892
Contractual services	530,186	1,754,500	30.2%	1,224,314
Material and supplies	25,247	890,250	2.8%	865,003
Conferences and meetings	13,729	232,800	5.9%	219,071
Fixed charges	0	1,500	0.0%	1,500
Other	525	140,000	0.4%	139,475
Total Institutional Support	<u>691,995</u>	<u>6,587,320</u>	<u>10.5%</u>	<u>5,895,325</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	150,146	1,529,000	9.8%	1,378,854
Total Scholarships, Student Grants & Waivers	<u>150,146</u>	<u>1,529,000</u>	<u>9.8%</u>	<u>1,378,854</u>
Contingencies	-	225,000	0.0%	225,000
Total Expenditures	<u>\$ 1,460,169</u>	<u>\$ 27,198,668</u>	<u>5.4%</u>	<u>\$ 25,738,499</u>
Transfers out	-	3,000,000	0.0%	3,000,000
Total Expenditures and Transfers out	<u>\$1,460,169</u>	<u>\$ 30,198,668</u>	<u>4.8%</u>	<u>\$ 28,738,499</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 1,561,275	0.0%	\$ 1,561,275
CORPORATE PERSONAL PROPERTY TAXES				
	-	1,000,000	0.0%	1,000,000
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	\$ -	\$ 2,590,275	0.0%	\$ 2,590,275
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$98,488	\$1,386,021	7.1%	\$1,287,533
Employee benefits	12,868	159,254	8.1%	146,386
Contractual services	13,417	553,000	2.4%	539,583
Material and supplies	1,475	195,500	0.8%	194,025
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	19,221	810,000	2.4%	790,779
Capital outlay	-	50,000	0.0%	50,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	145,469	3,170,275	4.6%	3,024,806
Total Expenditures	\$ 145,469	\$ 3,170,275	4.6%	\$ 3,024,806

RESTRICTED PURPOSE FUND REVENUE
July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	-	\$744,325	0.0%	744,325
ISBE grant revenue- other	-	261,362	0.0%	261,362
Other Sources	-	3,776,386	0.0%	3,776,386
Total State Government	-	<u>4,782,073</u>	0.0%	<u>4,782,073</u>
FEDERAL GOVERNMENT				
ICCB - adult education	-	418,245	0.0%	418,245
Department of education	-	16,074,280	0.0%	16,074,280
Other	-	8,000	0.0%	8,000
Total Federal Government	-	<u>16,500,525</u>	0.0%	<u>16,082,280</u>
<u>Total Revenue</u>	<u>\$ -</u>	<u>\$ 21,282,598</u>	0.0%	<u>\$ 20,864,353</u>

RESTRICTED PURPOSE FUND EXPENDITURES

July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>EXPENDITURES</u>				
By Program:				
Instruction				
Salaries	\$ 90,374	\$ 1,246,003	7.3%	\$ 1,155,629
Employee benefits	12,008	2,074,740	0.6%	2,062,732
Contractual services	13,091	90,920	14.4%	77,829
Material and supplies	383	243,575	0.2%	243,192
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>115,856</u>	<u>3,699,539</u>	<u>3.1%</u>	<u>3,583,683</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	38,400	704,809	5.4%	666,409
Employee benefits	12,213	560,409	2.2%	548,196
Other Contract Services	-	291,905	0.0%	291,905
Material and supplies	-	850,897	0.0%	850,897
Conferences and meetings	-	85,917	0.0%	85,917
Fixed charges	-	20,820	0.0%	20,820
Student grants and scholarships	-	56,956	0.0%	56,956
Total Student Services	<u>50,613</u>	<u>2,571,713</u>	<u>2.0%</u>	<u>2,521,100</u>
Public Service/Continuing Education				
Salaries	17,871	206,814	8.6%	188,943
Employee benefits	3,903	116,200	3.4%	112,297
Contractual services	-	3,000	0.0%	3,000
Material and supplies	-	10,738	0.0%	10,738
Conferences and meetings	-	22,610	0.0%	22,610
Total Public Service/Continuing Education	<u>21,774</u>	<u>359,362</u>	<u>6.1%</u>	<u>337,588</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

July 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	2,228	25,000	8.9%	22,772
Employee benefits	318	400,000	0.1%	399,682
Contractual services	9,305	206,942	4.5%	197,637
Materials and supplies	130	964,858	0.0%	964,728
Other Fixed Charges	-	524,485	0.0%	524,485
Capital Outlay	70,720	541,789	13.1%	471,069
Student grants and waivers	-	0	0.0%	-
Total Institutional Support	<u>82,701</u>	<u>2,663,074</u>	<u>3.1%</u>	<u>2,580,373</u>
Scholarships, Student Grants & Waivers				
Salaries	4,491	131,529	3.4%	127,038
Student grants and scholarships	55,276	11,032,381	0.5%	10,977,105
Total Scholarships, Student Grants & Waivers	<u>59,767</u>	<u>11,163,910</u>	<u>0.5%</u>	<u>11,104,143</u>
Total Expenditures	<u>\$ 330,711</u>	<u>\$ 21,282,598</u>	<u>1.6%</u>	<u>\$ 20,951,887</u>

AUDIT FUND REVENUE AND EXPENDITURES
 July 31, 2022

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

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ -	\$ 847,710	0.0%	\$ 847,710
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	\$ -	\$ 847,810	0.0%	\$ 847,810
EXPENDITURES				
<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	-	70,000	0.0%	70,000
Contractual services	-	220,000	0.0%	220,000
Other Fixed Charges	305,817	355,000	86.1%	49,183
Total Institutional Support	305,817	645,000	47.4%	339,183
Total Expenditures	\$ 305,817	\$ 924,500	33.1%	\$ 618,683

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
July 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ -	\$ 682,610	0.0%	\$ 682,610
<u>MISCELLANEOUS</u>				
Investment revenue	-	100	0.0%	100
Total Revenue	-	682,710	0.0%	682,710
<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

July 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	-	-	0.0%	-
Total	-	-	#DIV/0!	-
TRANSFERS IN				
	\$ -	\$ 3,000,000	0.0%	\$ 3,000,000
Total Revenue and Transfers in	\$ -	\$ 5,853,967	0.0%	\$ 5,853,967
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	-	1,965,500	0.0%	1,965,500
Capital outlay	-	3,888,467	0.0%	3,888,467
Total Operation and Maintenance of Plant	-	5,853,967	0.0%	5,853,967
Total Expenditures	\$ -	\$ 5,853,967	0.0%	\$ 5,853,967