

**Morton Community College**  
**FY23 Budget Report**  
**For 5 Month Ending November 30, 2022**



**Morton Community College  
Budget Report Summary  
November 30, 2022**

42%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 15,120,236	\$ 30,138,668	50.2%	\$ 15,018,432
Expenditures	(10,610,552)	(30,138,668)	35.2%	(19,528,116)
Net	\$ 4,509,684	\$ -		\$ (4,509,684)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 1,138,593	\$ 3,170,275	35.9%	\$ 2,031,682
Expenditures	(933,404)	(3,170,275)	29.4%	(2,236,871)
Net	\$ 205,189	\$ -		\$ (205,189)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 6,023,723	\$ 25,354,600	23.8%	\$ 19,330,877
Expenditures	(7,107,991)	(25,354,600)	28.0%	(18,246,609)
Net	\$ (1,084,268)	\$ -		\$ 1,084,268
<u>Audit Fund</u>				
Revenue	\$ 32,318	\$ 77,355	41.8%	\$ 45,037
Expenditures	(62,440)	(87,300)	71.5%	(24,860)
Net	\$ (30,122)	\$ (9,945)		\$ 20,177
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 357,312	\$ 847,810	42.1%	\$ 490,498
Expenditures	(443,582)	(924,500)	48.0%	(480,918)
Net	\$ (86,270)	\$ (76,690)		\$ 9,580
<u>General Bond Obligation Fund</u>				
Revenue	\$ 397,583	\$ 682,710	58.2%	\$ 285,127
Expenditures	-	(641,575)	0.0%	(641,575)
Net	\$ 397,583	\$ 41,135		\$ (356,448)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 6,383	\$ 5,853,967	0.1%	\$ 5,847,584
Expenditures	(697,670)	(5,853,967)	11.9%	(5,156,297)
Net	\$ (691,287)	\$ -		\$ 691,287
<u>Auxiliary Services</u>				
Revenue	\$ 19,615	\$ 100,000	20%	\$ 80,385
Expenditures	(22,889)	(100,000)	23%	(77,111)
Net	\$ (3,274)	\$ -		
<u>All Funds</u>				
Revenue	\$ 23,095,763	\$ 66,225,385	34.9%	\$ 43,129,622
Expenditures	(19,878,528)	(66,270,885)	30.0%	\$ (46,392,357)
Net	\$ 3,217,235	\$ (45,500)		\$ (3,262,735)

**EDUCATION FUND REVENUE**  
**November 30, 2022**

	Actual	Budget	%	Budget Remaining
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 3,431,892	\$ 8,030,388	42.7%	\$ 4,598,496
Total Local Government	<u>\$ 3,431,892</u>	<u>\$ 8,030,388</u>		<u>\$ 4,598,496</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 483,725	\$ 1,950,000	24.8%	\$ 1,466,275
<b>SURS HEALTH - ON BEHALF PAYMENTS</b>	\$ -	\$ -	0.0%	\$ -
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 1,135,865	\$ 2,553,397	44.5%	\$ 1,417,532
ICCB equalization grants	1,664,230	4,342,690	38.3%	2,678,460
CTE formula grant	120,417	185,995	64.7%	65,578
Total State Government	<u>\$ 2,920,512</u>	<u>\$ 7,082,082</u>		<u>\$ 4,161,570</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 7,000,242	\$ 10,563,595	66.3%	\$ 3,563,353
Fees	1,187,789	2,150,903	55.2%	963,114
Total Tuition and Fees	<u>\$ 8,188,031</u>	<u>\$ 12,714,498</u>		<u>\$ 4,526,467</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 28,574	\$ 271,700	10.5%	\$ 243,126
Investment revenue	67,503	60,000	112.5%	(7,503)
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 96,077</u>	<u>\$ 361,700</u>		<u>\$ 265,623</u>
<b>Total Revenue</b>	<u>\$ 15,120,237</u>	<u>\$ 30,138,668</u>	<u>50.2%</u>	\$ 15,018,431
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 15,120,237</u>	<u>\$ 30,138,668</u>	50.2%	<u>\$ 15,018,431</u>

**EDUCATION FUND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 3,309,975	\$ 9,014,438	36.7%	\$ 5,704,463
Employee benefits	342,540	885,141	38.7%	542,601
Contractual services	74,971	363,750	20.6%	288,779
Material and supplies	119,802	724,950	16.5%	605,148
Conferences and meetings	12,196	63,600	19.2%	51,404
Total Instruction	<u>3,859,484</u>	<u>11,051,879</u>	<u>34.9%</u>	<u>7,192,395</u>
<b>Academic Support</b>				
Salaries	418,026	1,356,614	30.8%	938,588
Employee benefits	63,714	204,681	31.1%	140,967
Contractual services	148,670	383,000	38.8%	234,330
Material and supplies	103,765	348,280	29.8%	244,515
Conferences and meetings	9,301	26,100	35.6%	16,799
Fixed charges	46,180	90,000	51.3%	43,820
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>789,656</u>	<u>2,409,675</u>	<u>32.8%</u>	<u>1,620,019</u>
<b>Student Services</b>				
Salaries	870,445	2,402,059	36.2%	1,531,614
Employee benefits	124,685	301,147	41.4%	176,462
Contractual services	72,893	280,500	26.0%	207,607
Material and supplies	20,420	175,638	11.6%	155,218
Conferences and meetings	39,328	89,750	43.8%	50,422
Fixed charges	330	21,500	1.5%	21,170
Total Student Services	<u>1,128,101</u>	<u>3,270,594</u>	<u>34.5%</u>	<u>2,142,493</u>
<b>Public Service/Continuing Education</b>				
Salaries	111,753	160,646	69.6%	48,893
Employee benefits	14,443	22,127	65.3%	7,684
Contractual services	46,317	122,500	37.8%	76,183
Material and supplies	1,587	27,200	5.8%	25,613
Conferences and meetings	392	10,350	3.8%	9,958
Other tuition/fee waiver	3,108	5,000	62.2%	1,892
Total Public Service/Continuing Education	<u>177,600</u>	<u>347,823</u>	<u>51.1%</u>	<u>170,223</u>
<b>Auxiliary Services</b>				
Salaries	110,321	300,589	36.7%	190,268
Employee benefits	20,817	54,788	38.0%	33,971
Contractual services	340,796	480,000	71.0%	139,204
Material and supplies	233,785	592,000	39.5%	358,215
Conferences and meetings	108,586	280,000	38.8%	171,414
Fixed charges	1,779	40,000	4.4%	38,221
Total Auxiliary Services	<u>816,084</u>	<u>1,747,377</u>	<u>46.7%</u>	<u>931,293</u>

**EDUCATION FUND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 984,174	\$ 2,928,518	33.6%	\$ 1,944,344
Employee benefits	195,109	599,752	32.5%	404,643
Contractual services	965,504	1,754,500	55.0%	788,996
Material and supplies	255,153	890,250	28.7%	635,097
Conferences and meetings	64,426	232,800	27.7%	168,374
Fixed charges	-	1,500	0.0%	1,500
Other	43,545	140,000	31.1%	96,455
Total Institutional Support	<u>2,507,911</u>	<u>6,547,320</u>	<u>38.3%</u>	<u>4,039,409</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	1,331,716	1,529,000	87.1%	197,284
Total Scholarships, Student Grants & Waivers	<u>1,331,716</u>	<u>1,529,000</u>	<u>87.1%</u>	<u>197,284</u>
<b>Contingencies</b>	-	225,000	0.0%	225,000
<b>Total Expenditures</b>	<u>\$ 10,610,552</u>	<u>\$ 27,128,668</u>	<u>39.1%</u>	<u>\$ 16,518,116</u>
Transfers out	-	3,000,000	0.0%	3,000,000
<b>Total Expenditures and Transfers out</b>	<u>\$10,610,552</u>	<u>\$ 30,128,668</u>	<u>35.2%</u>	<u>\$ 19,518,116</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 650,000	\$ 1,561,275	41.6%	\$ 911,275
<b>CORPORATE PERSONAL PROPERTY TAXES</b>				
	483,725	1,000,000	48.4%	516,275
<b>STATE GOVERNMENT</b>				
ICCB equalization grants	-	650,000	0.0%	650,000
<b>STUDENT FEES</b>				
Fees	(132.00)	-	0.0%	132
Total Student Fees	(132.00)	0	0.0%	132
<b>MISCELLANEOUS</b>				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	5,000	14,000	35.7%	9,000
Investment revenue	-	10,000	0.0%	10,000
Total Miscellaneous	5,000.00	29,000	17.2%	24,000
Transfers in	-	-	-	-
<b>Total Revenue</b>	<b>\$ 1,138,593</b>	<b>\$ 2,590,275</b>	<b>44.0%</b>	<b>\$ 1,451,682</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$528,213	\$1,386,021	38.1%	\$857,808
Employee benefits	60,577	159,254	38.0%	98,677
Contractual services	91,775	553,000	16.6%	461,225
Material and supplies	36,964	195,500	18.9%	158,536
Conferences and meetings	613	6,500	9.4%	5,887
Utilities	215,262	810,000	26.6%	594,738
Capital outlay	-	50,000	0.0%	50,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	933,404	3,170,275	29.4%	2,236,871
<b>Total Expenditures</b>	<b>\$ 933,404</b>	<b>\$ 3,170,275</b>	<b>29.4%</b>	<b>\$ 2,236,871</b>

**RESTRICTED PURPOSE FUND REVENUE**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB	479,143	\$1,282,592	37.4%	803,449
ISBE grant revenue- other	111,065.00	264,701	42.0%	153,636
Other Sources	61,977	3,741,976	1.7%	3,679,999
Total State Government	<u>652,185.00</u>	<u>5,289,269</u>	<u>12.3%</u>	<u>4,637,084</u>
<b>FEDERAL GOVERNMENT</b>				
ICCB	-	616,433	0.0%	616,433
Department of education	5,370,449	18,900,763	28.4%	13,530,314
Other	1,089	548,135	0.0%	547,046
Total Federal Government	<u>5,371,538</u>	<u>20,065,331</u>	<u>26.8%</u>	<u>14,077,360</u>
<b><u>Total Revenue</u></b>	<u>\$ 6,023,723</u>	<u>\$ 25,354,600</u>	<u>23.8%</u>	<u>\$ 18,714,444</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 441,605	\$ 1,663,536	26.5%	\$ 1,221,931
Employee benefits	71,803	2,240,598	3.2%	2,168,795
Contractual services	15,650	167,194	9.4%	151,544
Material and supplies	49,245	338,724	14.5%	289,479
Conferences and meetings	202	24,250	0.8%	24,048
Other Fixed Charges	-	68,871	0.0%	68,871
Student grants and scholarships	48,550	205,924	23.6%	157,374
<b>Total Instruction</b>	<u>627,055</u>	<u>4,709,097</u>	<u>13.3%</u>	<u>4,082,042</u>
<b>Academic Support</b>				
Salaries	7,505	17,500	0.0%	9,995
Employee benefits	1,101	250,000	0.0%	248,899
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
<b>Total Academic Support</b>	<u>8,606</u>	<u>273,220</u>	<u>3.1%</u>	<u>264,614</u>
<b>Student Services</b>				
Salaries	192,889	614,061	31.4%	421,172
Employee benefits	49,493	494,442	10.0%	444,949
Other Contract Services	23,944	326,405	7.3%	302,461
Material and supplies	94,121	823,882	11.4%	729,761
Conferences and meetings	12,687	116,746	10.9%	104,059
Fixed charges	100	100	100.0%	0
<b>Total Student Services</b>	<u>373,234</u>	<u>2,375,636</u>	<u>15.7%</u>	<u>2,002,402</u>
<b>Public Service/Continuing Education</b>				
Salaries	89,352	201,709	44.3%	112,357
Employee benefits	19,517	134,400	14.5%	114,883
Contractual services	928	3,000	30.9%	2,072
Material and supplies	1,067	4,592	23.2%	3,525
Conferences and meetings	2,530	19,000	13.3%	16,470
<b>Total Public Service/Continuing Education</b>	<u>113,394</u>	<u>362,701</u>	<u>31.3%</u>	<u>249,307</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>Auxiliary Services</b>				
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>
<b>Operations and Maintenance of Plant</b>				
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>
<b>Institutional Support</b>				
Salaries	5,673	30,000	18.9%	24,327
Employee benefits	887	400,000	0.2%	399,113
Contractual services	78,037	311,942	25.0%	233,905
Materials and supplies	753,908	1,940,457	38.9%	1,186,549
Other Fixed Charges	-	100,000	0.0%	100,000
Capital Outlay	1,622,206	2,546,121	63.7%	923,915
Student grants and waivers	110,140	100,000	110.1%	(10,140)
Total Institutional Support	<u>2,570,851</u>	<u>5,428,520</u>	<u>47.4%</u>	<u>2,857,669</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	27,063	131,529	20.6%	104,466
Student grants and scholarships	3,387,790	11,498,898	29.5%	8,111,108
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>3,414,853</u>	<u>11,630,427</u>	<u>29.4%</u>	<u>8,215,574</u>
<b>Total Expenditures</b>	<u>\$ 7,107,993</u>	<u>\$ 25,354,601</u>	<u>28.0%</u>	<u>\$ 18,246,608</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 32,318	\$ 77,305	41.8%	\$ 44,987
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	-	50	0.0%	50
<b><u>Total Revenue</u></b>	<b>\$ 32,318</b>	<b>\$ 77,355</b>	<b>41.8%</b>	<b>\$ 45,037</b>
<u>Transfers in</u>	-	-	0.0%	-
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 32,318</b>	<b>\$ 77,355</b>	<b>41.8%</b>	<b>\$ 45,037</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
<u>Contractual services</u>	62,440	87,300	71.5%	24,860
<b><u>Total Expenditures</u></b>	<b>\$ 62,440</b>	<b>\$ 87,300</b>	<b>71.5%</b>	<b>\$ 24,860</b>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 357,312	\$ 847,710	42.2%	\$ 490,398
<b>MISCELLANEOUS</b>				
Investment revenue	-	100	0.0%	100
<b>Total Revenue</b>	<b>\$ 357,312</b>	<b>\$ 847,810</b>	<b>42.1%</b>	<b>\$ 490,498</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	38,919	135,000	28.8%	96,081
Total Instruction	38,919	135,000	28.8%	96,081
<b>Academic Support</b>				
Employee benefits	4,626	16,500	28.0%	11,874
<b>Student Services</b>				
Employee benefits	9,517	24,500	38.8%	14,983
Total Academic Support	9,517	24,500	38.8%	14,983
<b>Public Service/Continuing Education</b>				
Employee benefits	1,916	8,000	24.0%	6,084
<b>Auxiliary Services</b>				
Employee benefits	1,204	4,500	26.8%	3,296
<b>Operations and Maintenance of Plant</b>				
Salaries	-	70,000	0.0%	70,000
Employee benefits	5,615	21,000	26.7%	15,385
Total Operations and Maintenance of Plant	5,615	91,000	6.2%	85,385
<b>Institutional Support</b>				
Employee benefits	15,988	70,000	22.8%	54,012
Contractual services	62,303	220,000	28.3%	157,697
Other Fixed Charges	303,493	355,000	85.5%	51,507
Total Institutional Support	381,784	645,000	59.2%	263,216
<b>Total Expenditures</b>	<b>\$ 443,581</b>	<b>\$ 924,500</b>	<b>48.0%</b>	<b>\$ 480,919</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**  
**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b><u>LOCAL GOVERNMENT</u></b>				
Property taxes	\$ 397,583	\$ 682,610	58.2%	\$ 285,027
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	-	100	0.0%	100
<b>Total Revenue</b>	<b>397,583</b>	<b>682,710</b>	<b>58.2%</b>	<b>285,127</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	-	641,575	0.0%	641,575
<b><u>TRANSFERS OUT</u></b>				
	-	-	0.0%	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 641,575</b>	<b>0.0%</b>	<b>\$ 641,575</b>

**OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES**

**November 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b><u>REVENUE</u></b>				
<b>STATE GOVERNMENT</b>				
Capital Development Board	-	2,853,967	0.0%	2,853,967
Total	-	2,853,967	0.0%	2,853,967
<b>OTHER SOURCES</b>				
Bonds		-	0.0%	-
Investment Interest	6,383	-	0.0%	(6,383)
Total	6,383	-	#DIV/0!	(6,383)
<b>TRANSFERS IN</b>				
	\$ -	\$ 3,000,000	0.0%	\$ 3,000,000
<b>Total Revenue and Transfers in</b>	<b>\$ 6,383</b>	<b>\$ 5,853,967</b>	<b>0.1%</b>	<b>\$ 5,847,584</b>

**EXPENDITURES**

By Program:

**Operations and Maintenance of Plant**

Contractual services	4,880	1,965,500	0.2%	1,960,620
Capital outlay	692,790	3,888,467	17.8%	3,195,677
Total Operation and Maintenance of Plant	697,670	5,853,967	11.9%	5,156,297
<b>Total Expenditures</b>	<b>\$ 697,670</b>	<b>\$ 5,853,967</b>	<b>11.9%</b>	<b>\$ 5,156,297</b>

**AUXILIARY SERVICES**

**November 30, 2022**

**REVENUE**

**OTHER SOURCES**

Sales	19,615	100,000	19.6%	80,385
<b>Total Revenue and Transfers in</b>	<b>19,615</b>	<b>100,000</b>	<b>19.6%</b>	<b>80,385</b>

**EXPENDITURES**

Materials & Supplies	22,889	100,000	22.9%	77,111
<b>Total Expenditures</b>	<b>22,889</b>	<b>100,000</b>	<b>22.9%</b>	<b>77,111</b>