

Morton Community College
FY23 Budget Report
For 4 Month Ending October 31, 2022



MORTON COLLEGE

Morton Community College
Budget Report Summary
October 31, 2022

33%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 11,195,434	\$ 30,138,668	37.1%	\$ 18,943,234
Expenditures	(8,535,227)	(30,138,668)	28.3%	(21,603,441)
Net	\$ 2,660,207	\$ -		\$ (2,660,207)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,003,593	\$ 3,170,275	31.7%	\$ 2,166,682
Expenditures	(740,940)	(3,170,275)	23.4%	(2,429,335)
Net	\$ 262,653	\$ -		\$ (262,653)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 4,855,824	\$ 25,387,000	19.1%	\$ 20,531,176
Expenditures	(6,024,659)	(25,145,598)	24.0%	(19,120,939)
Net	\$ (1,168,835)	\$ 241,402		\$ 1,410,237
<u>Audit Fund</u>				
Revenue	\$ 25,854	\$ 77,355	33.4%	\$ 51,501
Expenditures	(30,300)	(87,300)	34.7%	(57,000)
Net	\$ (4,446)	\$ (9,945)		\$ (5,499)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 285,849	\$ 847,810	33.7%	\$ 561,961
Expenditures	(432,207)	(924,500)	46.8%	(492,293)
Net	\$ (146,358)	\$ (76,690)		\$ 69,668
<u>General Bond Obligation Fund</u>				
Revenue	\$ 318,067	\$ 682,710	46.6%	\$ 364,643
Expenditures	-	(641,575)	0.0%	(641,575)
Net	\$ 318,067	\$ 41,135		\$ (276,932)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 6,383	\$ 5,853,967	0.1%	\$ 5,847,584
Expenditures	(252,991)	(5,853,967)	4.3%	(5,600,976)
Net	\$ (246,608)	\$ -		\$ 246,608
<u>Auxiliary Services</u>				
Revenue	\$ 19,615	\$ 100,000	20%	\$ 80,385
Expenditures	(19,445)	(100,000)	19%	(80,555)
Net	\$ 170	\$ -		
<u>All Funds</u>				
Revenue	\$ 17,710,619	\$ 66,257,785	26.7%	\$ 48,547,166
Expenditures	(16,035,769)	(66,061,883)	24.3%	\$ (50,026,114)
Net	\$ 1,674,850	\$ 195,902		\$ (1,478,948)

EDUCATION FUND REVENUE
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,745,513	\$ 8,030,388	34.2%	\$ 5,284,875
Total Local Government	<u>\$ 2,745,513</u>	<u>\$ 8,030,388</u>		<u>\$ 5,284,875</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 483,725	\$ 1,950,000	24.8%	\$ 1,466,275
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 638,349	\$ 2,553,397	25.0%	\$ 1,915,048
ICCB equalization grants	1,248,173	4,342,690	28.7%	3,094,517
CTE formula grant	120,417	185,995	64.7%	65,578
Total State Government	<u>\$ 2,006,939</u>	<u>\$ 7,082,082</u>		<u>\$ 5,075,143</u>
STUDENT TUITION AND FEES				
Tuition	\$ 5,077,705	\$ 10,563,595	48.1%	\$ 5,485,890
Fees	792,263	2,150,903	36.8%	1,358,640
Total Tuition and Fees	<u>\$ 5,869,968</u>	<u>\$ 12,714,498</u>		<u>\$ 6,844,530</u>
MISCELLANEOUS				
Sales and service fees	\$ 21,786	\$ 271,700	8.0%	\$ 249,914
Investment revenue	67,503	60,000	112.5%	(7,503)
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 89,289</u>	<u>\$ 361,700</u>		<u>\$ 272,411</u>
Total Revenue	<u>\$ 11,195,434</u>	<u>\$ 30,138,668</u>	<u>37.1%</u>	\$ 18,943,234
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 11,195,434</u>	<u>\$ 30,138,668</u>	37.1%	<u>\$ 18,943,234</u>

EDUCATION FUND EXPENDITURES

October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,465,911	\$ 9,014,438	27.4%	\$ 6,548,527
Employee benefits	263,252	885,141	29.7%	621,889
Contractual services	62,320	363,750	17.1%	301,430
Material and supplies	90,921	724,950	12.5%	634,029
Conferences and meetings	11,111	63,600	17.5%	52,489
Total Instruction	<u>2,893,515</u>	<u>11,051,879</u>	<u>26.2%</u>	<u>8,158,364</u>
Academic Support				
Salaries	324,277	1,356,614	23.9%	1,032,337
Employee benefits	52,477	204,681	25.6%	152,204
Contractual services	141,690	383,000	37.0%	241,310
Material and supplies	92,893	348,280	26.7%	255,387
Conferences and meetings	8,464	26,100	32.4%	17,636
Fixed charges	40,749	90,000	45.3%	49,251
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>660,550</u>	<u>2,409,675</u>	<u>27.4%</u>	<u>1,749,125</u>
Student Services				
Salaries	690,351	2,402,059	28.7%	1,711,708
Employee benefits	98,281	301,147	32.6%	202,866
Contractual services	62,274	280,500	22.2%	218,226
Material and supplies	15,439	175,638	8.8%	160,199
Conferences and meetings	32,888	89,750	36.6%	56,862
Fixed charges	-	21,500	0.0%	21,500
Total Student Services	<u>899,233</u>	<u>3,270,594</u>	<u>27.5%</u>	<u>2,371,361</u>
Public Service/Continuing Education				
Salaries	89,470	160,646	55.7%	71,176
Employee benefits	11,100	22,127	50.2%	11,027
Contractual services	34,632	122,500	28.3%	87,868
Material and supplies	1,517	27,200	5.6%	25,683
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>138,473</u>	<u>347,823</u>	<u>39.8%</u>	<u>209,350</u>
Auxiliary Services				
Salaries	85,449	300,589	28.4%	215,140
Employee benefits	16,412	54,788	30.0%	38,376
Contractual services	311,297	480,000	64.9%	168,703
Material and supplies	199,941	592,000	33.8%	392,059
Conferences and meetings	83,398	280,000	29.8%	196,602
Fixed charges	1,779	40,000	4.4%	38,221
Total Auxiliary Services	<u>698,276</u>	<u>1,747,377</u>	<u>40.0%</u>	<u>1,049,101</u>

EDUCATION FUND EXPENDITURES
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 765,237	\$ 2,968,518	25.8%	\$ 2,203,281
Employee benefits	133,814	599,752	22.3%	465,938
Contractual services	844,623	1,754,500	48.1%	909,877
Material and supplies	206,632	890,250	23.2%	683,618
Conferences and meetings	43,379	232,800	18.6%	189,421
Fixed charges	-	1,500	0.0%	1,500
Other	37,497	140,000	26.8%	102,503
Total Institutional Support	<u>2,031,182</u>	<u>6,587,320</u>	<u>30.8%</u>	<u>4,556,138</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,213,998	1,529,000	79.4%	315,002
Total Scholarships, Student Grants & Waivers	<u>1,213,998</u>	<u>1,529,000</u>	<u>79.4%</u>	<u>315,002</u>
Contingencies	-	225,000	0.0%	225,000
Total Expenditures	<u>\$ 8,535,227</u>	<u>\$ 27,168,668</u>	<u>31.4%</u>	<u>\$ 18,633,441</u>
Transfers out	-	3,000,000	0.0%	3,000,000
Total Expenditures and Transfers out	<u>\$8,535,227</u>	<u>\$ 30,168,668</u>	<u>28.3%</u>	<u>\$ 21,633,441</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 520,000	\$ 1,561,275	33.3%	\$ 1,041,275
CORPORATE PERSONAL PROPERTY TAXES	<u>483,725</u>	<u>1,000,000</u>	<u>48.4%</u>	<u>516,275</u>
STATE GOVERNMENT				
ICCB equalization grants	-	650,000	0.0%	650,000
STUDENT FEES				
Fees	(132.00)	-	0.0%	132
Total Student Fees	<u>(132.00)</u>	<u>0</u>	<u>0.0%</u>	<u>132</u>
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	<u>-</u>	<u>29,000</u>	<u>0.0%</u>	<u>29,000</u>
Transfers in	-	-	-	-
Total Revenue	<u>\$ 1,003,593</u>	<u>\$ 2,590,275</u>	<u>38.7%</u>	<u>\$ 1,586,682</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$411,732	\$1,386,021	29.7%	\$974,289
Employee benefits	44,405	159,254	27.9%	114,849
Contractual services	76,557	553,000	13.8%	476,443
Material and supplies	31,633	195,500	16.2%	163,867
Conferences and meetings	441	6,500	6.8%	6,059
Utilities	176,173	810,000	21.7%	633,827
Capital outlay	-	50,000	0.0%	50,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>740,941</u>	<u>3,170,275</u>	<u>23.4%</u>	<u>2,429,334</u>
Total Expenditures	<u>\$ 740,941</u>	<u>\$ 3,170,275</u>	<u>23.4%</u>	<u>\$ 2,429,334</u>

RESTRICTED PURPOSE FUND REVENUE
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB	6,604	\$1,282,592	0.5%	1,275,988
ISBE grant revenue- other	-	264,701	0.0%	264,701
Other Sources	61,977	3,774,376	1.6%	3,712,399
Total State Government	<u>68,581.00</u>	<u>5,321,669</u>	<u>1.3%</u>	<u>5,253,088</u>
FEDERAL GOVERNMENT				
ICCB	-	616,433	0.0%	616,433
Department of education	4,787,067	18,900,763	25.3%	14,113,696
Other	176	548,135	0.0%	547,959
Total Federal Government	<u>4,787,243</u>	<u>20,065,331</u>	<u>23.9%</u>	<u>14,661,655</u>
Total Revenue	<u>\$ 4,855,824</u>	<u>\$ 25,387,000</u>	<u>19.1%</u>	<u>\$ 19,914,743</u>

RESTRICTED PURPOSE FUND EXPENDITURES
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 346,265	\$ 1,684,987	20.6%	\$ 1,338,722
Employee benefits	49,971	2,243,498	2.2%	2,193,527
Contractual services	15,650	171,934	9.1%	156,284
Material and supplies	46,350	342,033	13.6%	295,683
Conferences and meetings	-	24,250	0.0%	24,250
Other Fixed Charges	-	68,871	0.0%	68,871
Student grants and scholarships	300	205,924	0.1%	205,624
Total Instruction	<u>458,536</u>	<u>4,741,497</u>	<u>9.7%</u>	<u>4,282,961</u>
Academic Support				
Salaries	5,003	17,500	0.0%	12,497
Employee benefits	734	250,000	0.0%	249,266
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>5,737</u>	<u>273,220</u>	<u>2.1%</u>	<u>267,483</u>
Student Services				
Salaries	150,121	614,061	24.4%	463,940
Employee benefits	40,254	494,442	8.1%	454,188
Other Contract Services	19,611	326,405	6.0%	306,794
Material and supplies	88,520	823,882	10.7%	735,362
Conferences and meetings	8,178	116,746	7.0%	108,568
Fixed charges	100	100	100.0%	0
Total Student Services	<u>306,784</u>	<u>2,375,636</u>	<u>12.9%</u>	<u>2,068,852</u>
Public Service/Continuing Education				
Salaries	71,481	201,709	35.4%	130,228
Employee benefits	15,614	134,400	11.6%	118,786
Contractual services	928	3,000	30.9%	2,072
Material and supplies	1,067	4,592	23.2%	3,525
Conferences and meetings	1,530	19,000	8.1%	17,470
Total Public Service/Continuing Education	<u>90,620</u>	<u>362,701</u>	<u>25.0%</u>	<u>272,081</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

October 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	4,033	30,000	13.4%	25,967
Employee benefits	653	400,000	0.2%	399,347
Contractual services	60,530	311,942	19.4%	251,412
Materials and supplies	683,537	1,940,457	35.2%	1,256,920
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>2,481,099</u>	<u>5,428,520</u>	<u>45.7%</u>	<u>2,947,421</u>
Scholarships, Student Grants & Waivers				
Salaries	16,125	131,529	12.3%	115,404
Student grants and scholarships	2,665,759	11,498,898	23.2%	8,833,139
Total Scholarships, Student Grants & Waivers	<u>2,681,884</u>	<u>11,630,427</u>	<u>23.1%</u>	<u>8,948,543</u>
Total Expenditures	<u>\$ 6,024,660</u>	<u>\$ 25,387,001</u>	<u>23.7%</u>	<u>\$ 19,362,341</u>

AUDIT FUND REVENUE AND EXPENDITURES
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 25,854	\$ 77,305	33.4%	\$ 51,451
MISCELLANEOUS				
Investment revenue	-	50	0.0%	50
Total Revenue	\$ 25,854	\$ 77,355	33.4%	\$ 51,501
<u>Transfers in</u>	-	-	0.0%	-
Total Revenue and Transfers in	\$ 25,854	\$ 77,355	33.4%	\$ 51,501
EXPENDITURES				
<u>By Program:</u>				
Institutional Support				
Contractual services	30,300	87,300	34.7%	57,000
Total Expenditures	\$ 30,300	\$ 87,300	34.7%	\$ 57,000

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 285,849	\$ 847,710	33.7%	\$ 561,861
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	\$ 285,849	\$ 847,810	33.7%	\$ 561,961
 <u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Employee benefits	38,919	135,000	28.8%	96,081
Total Instruction	38,919	135,000	28.8%	96,081
Academic Support				
Employee benefits	4,626	16,500	28.0%	11,874
Student Services				
Employee benefits	9,517	24,500	38.8%	14,983
Total Academic Support	9,517	24,500	38.8%	14,983
Public Service/Continuing Education				
Employee benefits	1,916	8,000	24.0%	6,084
Auxiliary Services				
Employee benefits	1,204	4,500	26.8%	3,296
Operations and Maintenance of Plant				
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
Institutional Support				
Employee benefits	15,988	70,000	22.8%	54,012
Contractual services	49,289	220,000	22.4%	170,711
Other Fixed Charges	305,133	355,000	86.0%	49,867
Total Institutional Support	370,410	645,000	57.4%	274,590
Total Expenditures	\$ 432,207	\$ 924,500	46.8%	\$ 492,293

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
October 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 318,067	\$ 682,610	46.6%	\$ 364,543
<u>MISCELLANEOUS</u>				
Investment revenue	-	100	0.0%	100
Total Revenue	318,067	682,710	46.6%	364,643
<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

October 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	6,383	-	0.0%	(6,383)
Total	6,383	-	#DIV/0!	(6,383)
TRANSFERS IN				
	\$ -	\$ 3,000,000	0.0%	\$ 3,000,000
<u>Total Revenue and Transfers in</u>	<u>\$ 6,383</u>	<u>\$ 5,853,967</u>	<u>0.1%</u>	<u>\$ 5,847,584</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	4,880	1,965,500	0.2%	1,960,620
Capital outlay	248,111	3,888,467	6.4%	3,640,356
Total Operation and Maintenance of Plant	252,991	5,853,967	4.3%	5,600,976
Total Expenditures	<u>\$ 252,991</u>	<u>\$ 5,853,967</u>	<u>4.3%</u>	<u>\$ 5,600,976</u>

AUXILIARY SERVICES

October 31, 2022

<u>REVENUE</u>				
OTHER SOURCES				
Sales	19,615	100,000	19.6%	80,385
<u>Total Revenue and Transfers in</u>	<u>19,615</u>	<u>100,000</u>	<u>19.6%</u>	<u>80,385</u>
<u>EXPENDITURES</u>				
Materials & Supplies	19,445	100,000	19.4%	80,555
<u>Total Expenditures</u>	<u>19,445</u>	<u>100,000</u>	<u>19.4%</u>	<u>80,555</u>