

Morton Community College
FY23 Budget Report
For 3 Month Ending September 30, 2022



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

25%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 10,174,400	\$ 30,138,668	33.8%	\$ 19,964,268
Expenditures	(6,485,195)	(30,138,668)	21.5%	(23,653,473)
Net	\$ 3,689,205	\$ -		\$ (3,689,205)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 427,668	\$ 3,170,275	13.5%	\$ 2,742,607
Expenditures	(550,857)	(3,170,275)	17.4%	(2,619,418)
Net	\$ (123,189)	\$ -		\$ 123,189
<u>Restricted Purpose Fund</u>				
Revenue	\$ 2,033,597	\$ 25,145,598	8.1%	\$ 23,112,001
Expenditures	(5,349,414)	(25,145,598)	21.3%	(19,796,184)
Net	\$ (3,315,817)	\$ -		\$ 3,315,817
<u>Audit Fund</u>				
Revenue	\$ 19,391	\$ 77,355	25.1%	\$ 57,964
Expenditures	(13,500)	(87,300)	15.5%	(73,800)
Net	\$ 5,891	\$ (9,945)		\$ (15,836)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 214,387	\$ 847,810	25.3%	\$ 633,423
Expenditures	(339,948)	(924,500)	36.8%	(584,552)
Net	\$ (125,561)	\$ (76,690)		\$ 48,871
<u>General Bond Obligation Fund</u>				
Revenue	\$ 238,550	\$ 682,710	34.9%	\$ 444,160
Expenditures	-	(641,575)	0.0%	(641,575)
Net	\$ 238,550	\$ 41,135		\$ (197,415)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 1,612	\$ 5,853,967	0.0%	\$ 5,852,355
Expenditures	(142,903)	(5,853,967)	2.4%	(5,711,064)
Net	\$ (141,291)	\$ -		\$ 141,291
<u>Auxiliary Services</u>				
Revenue	\$ 11,278	\$ 100,000	11%	\$ 88,722
Expenditures	(13,045)	(100,000)	13%	(86,955)
Net	\$ (1,767)	\$ -		
<u>All Funds</u>				
Revenue	\$ 13,120,883	\$ 66,016,383	19.9%	\$ 52,895,500
Expenditures	(12,894,862)	(66,061,883)	19.5%	\$ (53,167,021)
Net	\$ 226,021	\$ (45,500)		\$ (271,521)

EDUCATION FUND REVENUE
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,059,135	\$ 8,030,388	25.6%	\$ 5,971,253
Total Local Government	<u>\$ 2,059,135</u>	<u>\$ 8,030,388</u>		<u>\$ 5,971,253</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	\$ 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	\$ 4,994,240	\$ 10,563,595	47.3%	\$ 5,569,355
Fees	1,036,014	2,150,903	48.2%	1,114,889
Total Tuition and Fees	<u>\$ 6,030,254</u>	<u>\$ 12,714,498</u>		<u>\$ 6,684,244</u>
MISCELLANEOUS				
Sales and service fees	\$ 11,250	\$ 271,700	4.1%	\$ 260,450
Investment revenue	29,022	60,000	48.4%	30,978
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 40,272</u>	<u>\$ 361,700</u>		<u>\$ 321,428</u>
Total Revenue	<u>\$ 10,174,400</u>	<u>\$ 30,138,668</u>	<u>33.8%</u>	\$ 19,964,268
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 10,174,400</u>	<u>\$ 30,138,668</u>	33.8%	<u>\$ 19,964,268</u>

EDUCATION FUND EXPENDITURES

September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 1,632,954	\$ 9,014,438	18.1%	\$ 7,381,484
Employee benefits	223,136	885,141	25.2%	662,005
Contractual services	98,798	363,750	27.2%	264,952
Material and supplies	72,412	724,950	10.0%	652,538
Conferences and meetings	9,784	63,600	15.4%	53,816
Total Instruction	<u>2,037,084</u>	<u>11,051,879</u>	<u>18.4%</u>	<u>9,014,795</u>
Academic Support				
Salaries	230,436	1,356,614	17.0%	1,126,178
Employee benefits	40,628	204,681	19.8%	164,053
Contractual services	139,546	383,000	36.4%	243,454
Material and supplies	78,139	348,280	22.4%	270,141
Conferences and meetings	5,552	26,100	21.3%	20,548
Fixed charges	17,422	90,000	19.4%	72,578
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>511,723</u>	<u>2,409,675</u>	<u>21.2%</u>	<u>1,897,952</u>
Student Services				
Salaries	511,700	2,402,059	21.3%	1,890,359
Employee benefits	81,705	301,147	27.1%	219,442
Contractual services	50,844	280,500	18.1%	229,656
Material and supplies	24,188	175,638	13.8%	151,450
Conferences and meetings	23,678	89,750	26.4%	66,072
Fixed charges	-	21,500	0.0%	21,500
Total Student Services	<u>692,115</u>	<u>3,270,594</u>	<u>21.2%</u>	<u>2,578,479</u>
Public Service/Continuing Education				
Salaries	66,639	160,646	41.5%	94,007
Employee benefits	9,638	22,127	43.6%	12,489
Contractual services	26,670	122,500	21.8%	95,830
Material and supplies	1,508	27,200	5.5%	25,692
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>106,209</u>	<u>347,823</u>	<u>30.5%</u>	<u>241,614</u>
Auxiliary Services				
Salaries	60,516	300,589	20.1%	240,073
Employee benefits	13,212	54,788	24.1%	41,576
Contractual services	199,940	480,000	41.7%	280,060
Material and supplies	103,243	592,000	17.4%	488,757
Conferences and meetings	54,090	280,000	19.3%	225,910
Fixed charges	1,606	40,000	4.0%	38,394
Total Auxiliary Services	<u>432,607</u>	<u>1,747,377</u>	<u>24.8%</u>	<u>1,314,770</u>

EDUCATION FUND EXPENDITURES
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 539,775	\$ 2,968,518	18.2%	\$ 2,428,743
Employee benefits	115,644	599,752	19.3%	484,108
Contractual services	720,268	1,754,500	41.1%	1,034,232
Material and supplies	119,622	890,250	13.4%	770,628
Conferences and meetings	34,055	232,800	14.6%	198,745
Fixed charges	-	1,500	0.0%	1,500
Other	27,753	140,000	19.8%	112,247
Total Institutional Support	<u>1,557,117</u>	<u>6,587,320</u>	<u>23.6%</u>	<u>5,030,203</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,148,344	1,529,000	75.1%	380,656
Total Scholarships, Student Grants & Waivers	<u>1,148,344</u>	<u>1,529,000</u>	<u>75.1%</u>	<u>380,656</u>
Contingencies	-	225,000	0.0%	225,000
Total Expenditures	<u>\$ 6,485,199</u>	<u>\$ 27,168,668</u>	<u>23.9%</u>	<u>\$ 20,683,469</u>
Transfers out	-	3,000,000	0.0%	3,000,000
Total Expenditures and Transfers out	<u>\$6,485,199</u>	<u>\$ 30,168,668</u>	<u>21.5%</u>	<u>\$ 23,683,469</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 390,000	\$ 1,561,275	25.0%	\$ 1,171,275
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	(132.00)	-	0.0%	132
Total Student Fees	(132.00)	0	0.0%	132
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	\$ 427,668	\$ 2,590,275	16.5%	\$ 2,162,607
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$302,867	\$1,386,021	21.9%	\$1,083,154
Employee benefits	38,024	159,254	23.9%	121,230
Contractual services	53,750	553,000	9.7%	499,250
Material and supplies	18,608	195,500	9.5%	176,892
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	137,608	810,000	17.0%	672,392
Capital outlay	-	50,000	0.0%	50,000
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	550,857	3,170,275	17.4%	2,619,418
Total Expenditures	\$ 550,857	\$ 3,170,275	17.4%	\$ 2,619,418

RESTRICTED PURPOSE FUND REVENUE
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB	6,604	\$1,239,378	0.5%	1,232,774
ISBE grant revenue- other	-	264,701	0.0%	264,701
Other Sources	26,477	3,774,376	0.7%	3,747,899
Total State Government	<u>33,081.00</u>	<u>5,278,455</u>	<u>0.6%</u>	<u>5,245,374</u>
FEDERAL GOVERNMENT				
ICCB	-	418,245	0.0%	418,245
Department of education	2,000,340	18,900,763	10.6%	16,900,423
Other	176	548,135	0.0%	547,959
Total Federal Government	<u>2,000,516</u>	<u>19,867,143</u>	<u>10.1%</u>	<u>17,448,382</u>
Total Revenue	<u>\$ 2,033,597</u>	<u>\$ 25,145,598</u>	<u>8.1%</u>	<u>\$ 22,693,756</u>

RESTRICTED PURPOSE FUND EXPENDITURES
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 253,828	\$ 1,633,885	15.5%	\$ 1,380,057
Employee benefits	35,902	2,160,251	1.7%	2,124,349
Contractual services	15,175	118,409	12.8%	103,234
Material and supplies	35,070	345,823	10.1%	310,753
Conferences and meetings	-	25,750	0.0%	25,750
Other Fixed Charges	-	9,551	0.0%	9,551
Student grants and scholarships	300	206,424	0.1%	206,124
Total Instruction	<u>340,275</u>	<u>4,500,093</u>	<u>7.6%</u>	<u>4,159,818</u>
Academic Support				
Salaries	2,502	17,500	0.0%	14,998
Employee benefits	367	250,000	0.0%	249,633
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>2,869.00</u>	<u>273,220</u>	<u>1.1%</u>	<u>270,351</u>
Student Services				
Salaries	109,333	614,061	17.8%	504,728
Employee benefits	29,112	494,442	5.9%	465,330
Other Contract Services	14,906	326,405	4.6%	311,499
Material and supplies	52,267	823,882	6.3%	771,615
Conferences and meetings	1,877	116,746	1.6%	114,869
Fixed charges	100	100	100.0%	0
Total Student Services	<u>207,595</u>	<u>2,375,636</u>	<u>8.7%</u>	<u>2,168,041</u>
Public Service/Continuing Education				
Salaries	53,611	201,709	26.6%	148,098
Employee benefits	11,710	134,400	8.7%	122,690
Contractual services	400	3,000	13.3%	2,600
Material and supplies	373	4,592	8.1%	4,219
Conferences and meetings	320	19,000	1.7%	18,680
Total Public Service/Continuing Education	<u>66,414</u>	<u>362,701</u>	<u>18.3%</u>	<u>296,287</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

September 30, 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	47,061	311,942	15.1%	264,881
Materials and supplies	517,119	1,940,457	26.6%	1,423,338
Other Fixed Charges	-	100,000	0.0%	100,000
Capital Outlay	1,505,552	2,546,121	59.1%	1,040,569
Student grants and waivers	109,140	100,000	109.1%	(9,140)
Total Institutional Support	<u>2,182,479</u>	<u>5,428,520</u>	<u>40.2%</u>	<u>3,246,041</u>
Scholarships, Student Grants & Waivers				
Salaries	7,647	131,529	5.8%	123,882
Student grants and scholarships	2,542,135	11,498,898	22.1%	8,956,763
Total Scholarships, Student Grants & Waivers	<u>2,549,782</u>	<u>11,630,427</u>	<u>21.9%</u>	<u>9,080,645</u>
Total Expenditures	<u>\$ 5,349,414</u>	<u>\$ 25,145,597</u>	<u>21.3%</u>	<u>\$ 19,796,183</u>

AUDIT FUND REVENUE AND EXPENDITURES
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 19,391	\$ 77,305	25.1%	\$ 57,914
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 19,391	\$ 77,355	25.1%	\$ 57,964
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 19,391	\$ 77,355	25.1%	\$ 57,964
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	13,500	87,300	15.5%	73,800
<u>Total Expenditures</u>	\$ 13,500	\$ 87,300	15.5%	\$ 73,800

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 214,387	\$ 847,710	25.3%	\$ 633,323
MISCELLANEOUS				
Investment revenue	-	100	0.0%	100
Total Revenue	\$ 214,387	\$ 847,810	25.3%	\$ 633,423
<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%	4500
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	5,073	70,000	7.2%	64,927
Contractual services	29,597	220,000	13.5%	190,403
Other Fixed Charges	305,278	355,000	86.0%	49,722
Total Institutional Support	339,948	645,000	52.7%	305,052
Total Expenditures	\$ 339,948	\$ 924,500	36.8%	\$ 584,552

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 238,550	\$ 682,610	34.9%	\$ 444,060
<u>MISCELLANEOUS</u>				
Investment revenue	-	100	0.0%	100
Total Revenue	238,550	682,710	34.9%	444,160
<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

September 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
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
Total Revenue and Transfers in	\$ 1,612	\$ 5,853,967	0.0%	\$ 5,852,355

EXPENDITURES

By Program:

Operations and Maintenance of Plant				
Contractual services	1,980	1,965,500	0.1%	1,963,520
Capital outlay	140,923	3,888,467	3.6%	3,747,544
Total Operation and Maintenance of Plant	142,903	5,853,967	2.4%	5,711,064
Total Expenditures	\$ 142,903	\$ 5,853,967	2.4%	\$ 5,711,064

AUXILIARY SERVICES

September 30, 2022

REVENUE

OTHER SOURCES

Sales	11,278	100,000	11.3%	88,722
Total Revenue and Transfers in	11,278	100,000	11.3%	88,722

EXPENDITURES

Materials & Supplies	13,045	100,000	13.0%	86,955
Total Expenditures	13,045	100,000	13.0%	86,955