

Morton Community College
FY22 Budget Report
For 10 Month Ending April 30, 2022



MORTON COLLEGE

Morton Community College
Budget Report Summary
April 30, 2022

83%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 24,978,133	\$ 29,127,709	85.8%	\$ 4,149,576
Expenditures	(18,918,023)	(29,127,709)	64.9%	(10,209,686)
Net	\$ 6,060,110	\$ -		\$ (6,060,110)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 3,231,621	\$ 2,927,600	110.4%	\$ (304,021)
Expenditures	(2,060,920)	(2,927,065)	70.4%	(866,145)
Net	\$ 1,170,701	\$ 535		\$ (1,170,166)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 14,667,125	\$ 31,220,123	47.0%	\$ 16,552,998
Expenditures	(13,576,865)	(31,223,608)	43.5%	(17,646,743)
Net	\$ 1,090,260	\$ (3,485)		\$ (1,093,745)
<u>Audit Fund</u>				
Revenue	\$ 63,869	\$ 72,950	87.6%	\$ 9,081
Expenditures	(5,000)	(81,600)	6.1%	(76,600)
Net	\$ 58,869	\$ (8,650)		\$ (67,519)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 697,523	\$ 811,916	85.9%	\$ 114,393
Expenditures	(784,883)	(1,227,500)	63.9%	(442,617)
Net	\$ (87,360)	\$ (415,584)		\$ (328,224)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 702,434	\$ 675,628	104.0%	\$ (26,806)
Expenditures	(474,475)	(646,575)	73.4%	(172,100)
Net	\$ 227,959	\$ 29,053		\$ (198,906)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ (38,883)	\$ 6,366,308	-0.6%	\$ 6,405,191
Expenditures	(1,561,134)	(6,366,308)	24.5%	(4,805,174)
Net	\$ (1,600,017)	\$ -		\$ 1,600,017
<u>All Funds</u>				
Revenue	\$ 44,301,822	\$ 71,202,234	62.2%	\$ 26,900,412
Expenditures	(37,381,300)	(71,600,365)	52.2%	\$ (34,219,065)
Net	\$ 6,920,522	\$ (398,131)		\$ (7,318,653)

EDUCATION FUND REVENUE
April 30, 2022

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 6,614,817	\$ 7,649,000	86.5%	\$ 1,034,183
Total Local Government	<u>\$ 6,614,817</u>	<u>\$ 7,649,000</u>		<u>\$ 1,034,183</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 1,229,874	\$ 750,000	164.0%	\$ (479,874)
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 2,229,163	\$ 2,314,560	96.3%	\$ 85,397
ICCB equalization grants	3,880,795	4,570,045	84.9%	689,250
CTE formula grant	173,082	160,000	0.0%	(13,082)
Total State Government	<u>\$ 6,283,040</u>	<u>\$ 7,044,605</u>		<u>\$ 761,565</u>
STUDENT TUITION AND FEES				
Tuition	\$ 9,132,080	\$ 9,859,300	92.6%	\$ 727,220
Fees	1,684,716	2,182,504	77.2%	497,788
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,816,796</u>	<u>\$ 13,341,804</u>		<u>\$ 2,525,008</u>
MISCELLANEOUS				
Sales and service fees	\$ 25,721	\$ 252,300	10.2%	\$ 226,579
Investment revenue	7,885	60,000	13.1%	52,115
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 33,606</u>	<u>\$ 342,300</u>		<u>\$ 308,694</u>
Total Revenue	<u>\$ 24,978,133</u>	<u>\$ 29,127,709</u>	<u>85.8%</u>	\$ 4,149,576
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 24,978,133</u>	<u>\$ 29,127,709</u>	85.8%	<u>\$ 4,149,576</u>

EDUCATION FUND EXPENDITURES

April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 6,981,440	\$ 8,689,743	80.3%	\$ 1,708,303
Employee benefits	628,758	850,262	73.9%	221,504
Contractual services	207,236	382,500	54.2%	175,264
Material and supplies	202,055	594,950	34.0%	392,895
Conferences and meetings	19,377	51,785	37.4%	32,408
Total Instruction	<u>8,038,866</u>	<u>10,569,240</u>	<u>76.1%</u>	<u>2,530,374</u>
Academic Support				
Salaries	881,786	1,240,696	71.1%	358,910
Employee benefits	109,449	265,380	41.2%	155,931
Contractual services	169,974	303,000	56.1%	133,026
Material and supplies	117,795	341,280	34.5%	223,485
Conferences and meetings	10,705	26,100	41.0%	15,395
Fixed charges	67,112	80,000	83.9%	12,888
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,356,821</u>	<u>2,257,456</u>	<u>60.1%</u>	<u>900,635</u>
Student Services				
Salaries	1,536,855	2,121,429	72.4%	584,574
Employee benefits	194,338	296,988	65.4%	102,650
Contractual services	138,589	231,000	60.0%	92,411
Material and supplies	4,688	164,750	2.8%	160,062
Conferences and meetings	38,279	88,650	43.2%	50,371
Fixed charges	2,349	21,500	10.9%	19,151
Total Student Services	<u>1,915,098</u>	<u>2,924,317</u>	<u>65.5%</u>	<u>1,009,219</u>
Public Service/Continuing Education				
Salaries	215,684	246,224	87.6%	30,540
Employee benefits	30,841	54,745	56.3%	23,904
Contractual services	63,354	217,000	29.2%	153,646
Material and supplies	8,275	26,200	31.6%	17,925
Conferences and meetings	3,284	5,250	62.6%	1,966
Other tuition/fee waiver	2,814	5,000	56.3%	2,186
Total Public Service/Continuing Education	<u>324,252</u>	<u>554,419</u>	<u>58.5%</u>	<u>230,167</u>
Auxiliary Services				
Salaries	189,782	220,425	86.1%	30,643
Employee benefits	33,428	42,026	79.5%	8,598
Contractual services	441,195	450,000	98.0%	8,805
Material and supplies	403,610	612,000	65.9%	208,390
Conferences and meetings	189,442	228,000	83.1%	38,558
Fixed charges	26,465	28,000	94.5%	1,535
Total Auxiliary Services	<u>1,283,922</u>	<u>1,580,451</u>	<u>81.2%</u>	<u>296,529</u>

EDUCATION FUND EXPENDITURES
April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 1,849,001	\$ 2,579,647	71.7%	\$ 730,646
Employee benefits	326,390	511,879	63.8%	185,489
Contractual services	1,050,246	1,500,000	70.0%	449,754
Material and supplies	356,207	849,800	41.9%	493,593
Conferences and meetings	143,265	210,000	68.2%	66,735
Fixed charges	49	1,500	3.3%	1,451
Other	80,894	140,000	57.8%	59,106
Total Institutional Support	<u>3,806,052</u>	<u>5,792,826</u>	<u>65.7%</u>	<u>1,986,774</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	2,193,012	1,529,000	143.4%	(664,012)
Total Scholarships, Student Grants & Waivers	<u>2,193,012</u>	<u>1,529,000</u>	<u>143.4%</u>	<u>(664,012)</u>
Contingencies	-	420,000	0.0%	420,000
Total Expenditures	<u>\$ 18,918,023</u>	<u>\$ 25,627,709</u>	<u>73.8%</u>	<u>\$ 6,709,686</u>
Transfers out	-	3,500,000	0.0%	3,500,000
Total Expenditures and Transfers out	<u>\$18,918,023</u>	<u>\$ 29,127,709</u>	<u>64.9%</u>	<u>\$ 10,209,686</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES
April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,288,208	\$ 1,498,600	86.0%	\$ 210,392
CORPORATE PERSONAL PROPERTY TAXES				
	1,229,874	750,000	164.0%	-479,874
STATE GOVERNMENT				
ICCB equalization grants	650,000.00	650,000	100.0%	-
STUDENT FEES				
Fees	65,747	-	0.0%	-65,747
Total Student Fees	65,747	0	0.0%	-65,747
MISCELLANEOUS				
Sales and service fees	20	5,000	0.4%	4,980
Facilities	-	14,000	0.0%	14,000
Investment revenue	-2,228	10,000	-22.3%	12,228
Total Miscellaneous	-2,208	29,000	-7.6%	31,208
Transfers in	-	-	-	-
Total Revenue	\$ 3,231,621	\$ 2,277,600	141.9%	\$ (304,021)
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$1,009,283	\$1,267,024	79.7%	\$257,741
Employee benefits	123,501	199,041	62.0%	75,540
Contractual services	334,803	465,000	72.0%	130,197
Material and supplies	59,909	153,500	39.0%	93,591
Conferences and meetings	862	6,500	13.3%	5,638
Utilities	530,704	814,000	65.2%	283,296
Capital outlay	1,858	12,000	15.5%	10,142
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	2,060,920	2,927,065	70.4%	866,145
Total Expenditures	\$ 2,060,920	\$ 2,927,065	70.4%	\$ 866,145

RESTRICTED PURPOSE FUND REVENUE
April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	509,961	\$705,975	72.2%	196,014
ISBE grant revenue- other	199,865	261,362	76.5%	61,497
Other Sources	53,487	3,718,486	1.4%	3,664,999
Total State Government	<u>763,313</u>	<u>4,685,823</u>	<u>16.3%</u>	<u>3,922,510</u>
FEDERAL GOVERNMENT				
ICCB - adult education	139,215	391,998	35.5%	252,783
Department of education	13,761,620	26,121,678	52.7%	12,360,058
Other	2,978	20,623	0.0%	17,645
Total Federal Government	<u>13,903,813</u>	<u>26,534,299</u>	<u>52.4%</u>	<u>12,377,703</u>
<u>Total Revenue</u>	<u>\$ 14,667,126</u>	<u>\$ 31,220,122</u>	<u>47.0%</u>	<u>\$ 16,300,213</u>

RESTRICTED PURPOSE FUND EXPENDITURES
April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 896,633	\$ 1,165,790	76.9%	\$ 269,157
Employee benefits	130,936	2,039,905	6.4%	1,908,969
Contractual services	31,102	66,196	47.0%	35,094
Material and supplies	148,022	295,921	50.0%	147,899
Conferences and meetings	2,605	4,340	60.0%	1,735
Other Fixed Charges	7,800	17,936	43.5%	10,136
Student grants and scholarships	12,225	21,954	55.7%	9,729
Total Instruction	<u>1,229,323</u>	<u>3,612,042</u>	<u>34.0%</u>	<u>2,382,719</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	130,832	743,552	17.6%	612,720
Employee benefits	24,151	540,095	4.5%	515,944
Other Contract Services	47,424	305,269	15.5%	257,845
Material and supplies	292,500	724,751	40.4%	432,251
Conferences and meetings	15,431	93,269	16.5%	77,838
Fixed charges	-	100	0.0%	100
Student grants and scholarships	105,679	267,045	39.6%	161,366
Total Student Services	<u>616,017</u>	<u>2,674,081</u>	<u>23.0%</u>	<u>2,058,064</u>
Public Service/Continuing Education				
Salaries	172,280	206,814	83.3%	34,534
Employee benefits	36,699	116,200	31.6%	79,501
Contractual services	2,376	3,000	79.2%	624
Material and supplies	97	10,738	0.9%	10,641
Conferences and meetings	5,604	22,610	24.8%	17,006
Total Public Service/Continuing Education	<u>217,056</u>	<u>359,362</u>	<u>60.4%</u>	<u>142,306</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

April 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	93,815	90,000	104.2%	(3,815)
Employee benefits	23,288	420,000	5.5%	396,712
Contractual services	536,068	1,000,000	53.6%	463,932
Materials and supplies	670,408	2,791,884	24.0%	2,121,476
Other Fixed Charges	119,959	644,444	18.6%	524,485
Capital Outlay	339,088	3,001,825	11.3%	2,662,737
Student grants and waivers	43,074	250,000	17.2%	206,926
Total Institutional Support	<u>1,825,700</u>	<u>8,198,153</u>	<u>22.3%</u>	<u>6,372,453</u>
Scholarships, Student Grants & Waivers				
Salaries	88,284	131,529	67.1%	43,245
Student grants and scholarships	9,600,482	15,423,440	62.2%	5,822,958
Total Scholarships, Student Grants & Waivers	<u>9,688,766</u>	<u>15,554,969</u>	<u>62.3%</u>	<u>5,866,203</u>
Total Expenditures	<u>\$ 13,576,862</u>	<u>\$ 31,223,607</u>	<u>43.5%</u>	<u>\$ 17,646,745</u>

AUDIT FUND REVENUE AND EXPENDITURES
 April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 63,869	\$ 72,900	87.6%	\$ 9,031
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 63,869	\$ 72,950	87.6%	\$ 9,081
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 63,869	\$ 72,950	87.6%	\$ 9,081
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
<u>Contractual services</u>	5,000	81,600	6.1%	76,600
<u>Total Expenditures</u>	\$ 5,000	\$ 81,600	6.1%	\$ 76,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 697,519	\$ 811,816	85.9%	\$ 114,297
MISCELLANEOUS				
Investment revenue	4	100	4.0%	96
Total Revenue	\$ 697,523	\$ 811,916	85.9%	\$ 114,393
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Employee benefits	105,442	135,000	78.1%	29,558
Total Instruction	105,442	135,000	78.1%	29,558
Academic Support				
Employee benefits	12,109	16,500	73.4%	4,391
Student Services				
Employee benefits	20,949	20,500	102.2%	(449)
Total Academic Support	20,949	20,500	102.2%	(449)
Public Service/Continuing Education				
Employee benefits	3,596	7,500	47.9%	3,904
Auxiliary Services				
Employee benefits	2,461	4,500	54.7%	2039
Operations and Maintenance of Plant				
Salaries	149,053	350,000	42.6%	200,947
Employee benefits	15,322	23,500	65.2%	8,178
Total Operations and Maintenance of Plant	164,375	373,500	44.0%	209,125
Institutional Support				
Employee benefits	33,971	75,000	45.3%	41,029
Contractual services	146,489	200,000	73.2%	53,511
Other Fixed Charges	295,490	395,000	74.8%	99,510
Total Institutional Support	475,950	670,000	71.0%	194,050
Total Expenditures	\$ 784,882	\$ 1,227,500	63.9%	\$ 442,618

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 702,409	\$ 675,528	104.0%	\$ (26,881)
<u>MISCELLANEOUS</u>				
Investment revenue	4	100	4.0%	96
Total Revenue	702,413	675,628	104.0%	(26,785)
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	474,475	646,575	73.4%	172,100
<u>TRANSFERS OUT</u>				
	-	-	0.0%	-
Total Expenditures	\$ 474,475	\$ 646,575	73.4%	\$ 172,100

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

April 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
STATE GOVERNMENT				
Capital Development Board	-	2,866,308	0.0%	2,866,308
Total	<u>-</u>	<u>2,866,308</u>	<u>0.0%</u>	<u>2,866,308</u>
OTHER SOURCES				
Bonds		-	0.0%	-
Investment Interest	38,883	-	0.0%	(38,883)
Total	<u>38,883</u>	<u>-</u>	<u>#DIV/0!</u>	<u>(38,883)</u>
TRANSFERS IN				
	\$ -	\$ 3,500,000	0.0%	\$ 3,500,000
Total Revenue and Transfers in	<u>\$ 38,883</u>	<u>\$ 6,366,308</u>	<u>0.6%</u>	<u>\$ 6,327,425</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	99,216	100,000	99.2%	784
Capital outlay	1,461,918	6,266,308	23.3%	4,804,390
Total Operation and Maintenance of Plant	<u>1,561,134</u>	<u>6,366,308</u>	<u>24.5%</u>	<u>4,805,174</u>
Total Expenditures	<u>\$ 1,561,134</u>	<u>\$ 6,366,308</u>	<u>24.5%</u>	<u>\$ 4,805,174</u>