

**Morton Community College**  
**FY22 Budget Report**  
**For 8 Month Ending February 28, 2022**



**MORTON COLLEGE**

**Morton Community College**  
**Budget Report Summary**  
**February 28, 2022**

66%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 21,002,536	\$ 29,127,709	72.1%	\$ 8,125,173
Expenditures	(15,264,976)	(29,127,709)	52.4%	(13,862,733)
Net	\$ 5,737,560	\$ -		\$ (5,737,560)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 2,333,254	\$ 2,927,600	79.7%	\$ 594,346
Expenditures	(1,599,157)	(2,927,065)	54.6%	(1,327,908)
Net	\$ 734,097	\$ 535		\$ (733,562)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 9,332,611	\$ 31,168,576	29.9%	\$ 21,835,965
Expenditures	(10,728,900)	(31,172,062)	34.4%	(20,443,162)
Net	\$ (1,396,289)	\$ (3,486)		\$ 1,392,803
<u>Audit Fund</u>				
Revenue	\$ 50,405	\$ 72,950	69.1%	\$ 22,545
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 50,405	\$ (8,650)		\$ (59,055)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 552,937	\$ 811,916	68.1%	\$ 258,979
Expenditures	(698,692)	(1,227,500)	56.9%	(528,808)
Net	\$ (145,755)	\$ (415,584)		\$ (269,829)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 588,519	\$ 675,628	87.1%	\$ 87,109
Expenditures	(474,475)	(646,575)	73.4%	(172,100)
Net	\$ 114,044	\$ 29,053		\$ (84,991)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ (16,121)	\$ 6,366,308	-0.3%	\$ 6,382,429
Expenditures	(897,660)	(6,366,308)	14.1%	(5,468,648)
Net	\$ (913,781)	\$ -		\$ 913,781
<u>All Funds</u>				
Revenue	\$ 33,844,141	\$ 71,150,687	47.6%	\$ 37,306,546
Expenditures	(29,663,860)	(71,548,819)	41.5%	\$ (41,884,959)
Net	\$ 4,180,281	\$ (398,132)		\$ (4,578,413)

**EDUCATION FUND REVENUE**  
**February 28, 2022**

	Actual	Budget	%	Budget Remaining
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 5,245,166	\$ 7,649,000	68.6%	\$ 2,403,834
Total Local Government	<u>\$ 5,245,166</u>	<u>\$ 7,649,000</u>		<u>\$ 2,403,834</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 595,863	\$ 750,000	79.4%	\$ 154,137
<b>SURS HEALTH - ON BEHALF PAYMENTS</b>	\$ -	\$ -	0.0%	\$ -
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 1,645,481	\$ 2,314,560	71.1%	\$ 669,079
ICCB equalization grants	2,857,500	4,570,045	62.5%	1,712,545
CTE formula grant	87,196	160,000	0.0%	72,804
Total State Government	<u>\$ 4,590,177</u>	<u>\$ 7,044,605</u>		<u>\$ 2,454,428</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 8,904,387	\$ 9,859,300	90.3%	\$ 954,913
Fees	1,646,257	2,182,504	75.4%	536,247
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,550,644</u>	<u>\$ 13,341,804</u>		<u>\$ 2,791,160</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 17,540	\$ 252,300	7.0%	\$ 234,760
Investment revenue	3,146	60,000	5.2%	56,854
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 20,686</u>	<u>\$ 342,300</u>		<u>\$ 321,614</u>
<b>Total Revenue</b>	<u>\$ 21,002,536</u>	<u>\$ 29,127,709</u>	<u>72.1%</u>	\$ 8,125,173
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 21,002,536</u>	<u>\$ 29,127,709</u>	72.1%	<u>\$ 8,125,173</u>

**EDUCATION FUND EXPENDITURES**

**February 28, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 5,393,204	\$ 8,689,743	62.1%	\$ 3,296,539
Employee benefits	505,780	850,262	59.5%	344,482
Contractual services	146,595	382,500	38.3%	235,905
Material and supplies	125,606	594,950	21.1%	469,344
Conferences and meetings	15,980	51,785	30.9%	35,805
Total Instruction	<u>6,187,165</u>	<u>10,569,240</u>	<u>58.5%</u>	<u>4,382,075</u>
<b>Academic Support</b>				
Salaries	684,736	1,240,696	55.2%	555,960
Employee benefits	89,882	265,380	33.9%	175,498
Contractual services	152,533	298,000	51.2%	145,467
Material and supplies	102,963	346,280	29.7%	243,317
Conferences and meetings	8,925	26,100	34.2%	17,175
Fixed charges	55,517	80,000	69.4%	24,483
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,094,556</u>	<u>2,257,456</u>	<u>48.5%</u>	<u>1,162,900</u>
<b>Student Services</b>				
Salaries	1,211,078	2,121,429	57.1%	910,351
Employee benefits	155,831	296,988	52.5%	141,157
Contractual services	114,866	221,000	52.0%	106,134
Material and supplies	-3,878	179,750	-2.2%	183,628
Conferences and meetings	34,898	83,650	41.7%	48,752
Fixed charges	1,991	21,500	9.3%	19,509
Total Student Services	<u>1,514,786</u>	<u>2,924,317</u>	<u>51.8%</u>	<u>1,409,531</u>
<b>Public Service/Continuing Education</b>				
Salaries	172,050	246,224	69.9%	74,174
Employee benefits	25,289	54,745	46.2%	29,456
Contractual services	45,342	217,000	20.9%	171,658
Material and supplies	4,096	26,200	15.6%	22,104
Conferences and meetings	400	5,250	7.6%	4,850
Other tuition/fee waiver	1,538	5,000	30.8%	3,462
Total Public Service/Continuing Education	<u>248,715</u>	<u>554,419</u>	<u>44.9%</u>	<u>305,704</u>
<b>Auxiliary Services</b>				
Salaries	140,917	220,425	63.9%	79,508
Employee benefits	25,915	42,026	61.7%	16,111
Contractual services	410,859	450,000	91.3%	39,141
Material and supplies	261,539	612,000	42.7%	350,461
Conferences and meetings	152,408	228,000	66.8%	75,592
Fixed charges	21,170	28,000	75.6%	6,830
Total Auxiliary Services	<u>1,012,808</u>	<u>1,580,451</u>	<u>64.1%</u>	<u>567,643</u>

**EDUCATION FUND EXPENDITURES**  
**February 28, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 1,435,213	\$ 2,579,647	55.6%	\$ 1,144,434
Employee benefits	254,852	511,879	49.8%	257,027
Contractual services	995,789	1,502,000	66.3%	506,211
Material and supplies	214,889	843,800	25.5%	628,911
Conferences and meetings	109,435	214,000	51.1%	104,565
Fixed charges	48	1,500	3.2%	1,452
Other	65,208	140,000	46.6%	74,792
Total Institutional Support	<u>3,075,434</u>	<u>5,792,826</u>	<u>53.1%</u>	<u>2,717,392</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	<u>2,131,513</u>	<u>1,529,000</u>	<u>139.4%</u>	<u>(602,513)</u>
Total Scholarships, Student Grants & Waivers	<u>2,131,513</u>	<u>1,529,000</u>	<u>139.4%</u>	<u>(602,513)</u>
<b>Contingencies</b>	-	420,000	0.0%	420,000
<b>Total Expenditures</b>	<u>\$ 15,264,977</u>	<u>\$ 25,627,709</u>	<u>59.6%</u>	<u>\$ 10,362,732</u>
Transfers out	-	3,500,000	0.0%	3,500,000
<b>Total Expenditures and Transfers out</b>	<u>\$15,264,977</u>	<u>\$ 29,127,709</u>	<u>52.4%</u>	<u>\$ 13,862,732</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

February 28, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,023,851	\$ 1,498,600	68.3%	\$ 474,749
<b>CORPORATE PERSONAL PROPERTY TAXES</b>				
	595,863	750,000	79.4%	154,137
<b>STATE GOVERNMENT</b>				
ICCB equalization grants	650,000.00	650,000	100.0%	-
<b>STUDENT FEES</b>				
Fees	65,747	-	#DIV/0!	-65,747
Total Student Fees	65,747	0	#DIV/0!	-65,747
<b>MISCELLANEOUS</b>				
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	-	-	-	-
<b>Total Revenue</b>	<b>\$ 2,333,253</b>	<b>\$ 2,277,600</b>	<b>102.4%</b>	<b>\$ 594,347</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$770,069	\$1,267,024	60.8%	\$496,955
Employee benefits	102,883	199,041	51.7%	96,158
Contractual services	267,284	483,000	55.3%	215,716
Material and supplies	53,349	179,500	29.7%	126,151
Conferences and meetings	142	6,500	2.2%	6,358
Utilities	404,996	720,000	56.2%	315,004
Capital outlay	434	62,000	0.7%	61,566
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	1,599,157	2,927,065	54.6%	1,327,908
<b>Total Expenditures</b>	<b>\$ 1,599,157</b>	<b>\$ 2,927,065</b>	<b>54.6%</b>	<b>\$ 1,327,908</b>

**RESTRICTED PURPOSE FUND REVENUE**  
**February 28, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	326,691	\$705,975	46.3%	379,284
ISBE grant revenue- other	155,439	261,362	59.5%	105,923
Other Sources	28,487	3,693,486	0.8%	3,664,999
Total State Government	<u>510,617</u>	<u>4,660,823</u>	<u>11.0%</u>	<u>4,150,206</u>
<b>FEDERAL GOVERNMENT</b>				
ICCB - adult education	139,215.00	370,575	37.6%	231,360
Department of education	8,680,398	26,121,678	33.2%	17,441,280
Other	2,381	15,500	0.0%	13,119
Total Federal Government	<u>8,821,994</u>	<u>26,507,753</u>	<u>33.3%</u>	<u>17,454,399</u>
<b><u>Total Revenue</u></b>	<u>\$ 9,332,611</u>	<u>\$ 31,168,576</u>	<u>29.9%</u>	<u>\$ 21,604,605</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**February 28, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 713,117	\$ 1,111,826	64.1%	\$ 398,709
Employee benefits	103,080	2,072,446	5.0%	1,969,366
Contractual services	24,248	55,196	43.9%	30,948
Material and supplies	120,760	292,171	41.3%	171,411
Conferences and meetings	2,453	4,090	60.0%	1,637
Other Fixed Charges	7,800	17,936	43.5%	10,136
Student grants and scholarships	12,225	11,954	102.3%	(271)
<b>Total Instruction</b>	<u>983,683</u>	<u>3,565,619</u>	<u>27.6%</u>	<u>2,581,936</u>
<b>Academic Support</b>				
Employee benefits	-	250,000	0.0%	250,000
<b>Total Academic Support</b>	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
<b>Student Services</b>				
Salaries	79,360	743,552	10.7%	664,192
Employee benefits	12,986	540,095	2.4%	527,109
Other Contract Services	37,008	300,769	12.3%	263,761
Material and supplies	282,608	724,379	39.0%	441,771
Conferences and meetings	1,142	93,018	1.2%	91,876
Fixed charges	-	100	0.0%	100
Student grants and scholarships	103,679	267,045	38.8%	163,366
<b>Total Student Services</b>	<u>516,783</u>	<u>2,668,958</u>	<u>19.4%</u>	<u>2,152,175</u>
<b>Public Service/Continuing Education</b>				
Salaries	137,748	206,814	66.6%	69,066
Employee benefits	29,330	116,200	25.2%	86,870
Contractual services	456	3,000	15.2%	2,544
Material and supplies	16	10,738	0.1%	10,722
Conferences and meetings	4,284	22,610	18.9%	18,326
<b>Total Public Service/Continuing Education</b>	<u>171,834</u>	<u>359,362</u>	<u>47.8%</u>	<u>187,528</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**February 28, 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	79,320	90,000	88.1%	10,680
Employee benefits	20,179	500,012	4.0%	479,833
Contractual services	502,757	1,000,000	50.3%	497,243
Materials and supplies	577,793	2,791,884	20.7%	2,214,091
Other Fixed Charges	119,959	750,000	16.0%	630,041
Capital Outlay	339,088	1,316,257	25.8%	977,169
Student grants and waivers	43,074	1,750,000	2.5%	1,706,926
Total Institutional Support	<u>1,682,170</u>	<u>8,198,153</u>	<u>20.5%</u>	<u>6,515,983</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	43,811	131,529	33.3%	87,718
Student grants and scholarships	7,330,618	15,423,440	47.5%	8,092,822
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>7,374,429</u>	<u>15,554,969</u>	<u>47.4%</u>	<u>8,180,540</u>
<b>Total Expenditures</b>	<u>\$ 10,728,899</u>	<u>\$ 31,172,061</u>	<u>34.4%</u>	<u>\$ 20,443,162</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**February 28, 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	\$ 50,405	\$ 72,900	69.1%	\$ 22,495
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	-	50	0.0%	50
<b><u>Total Revenue</u></b>	<b>\$ 50,405</b>	<b>\$ 72,950</b>	<b>69.1%</b>	<b>\$ 22,545</b>
<u>Transfers in</u>	-	-	0.0%	-
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 50,405</b>	<b>\$ 72,950</b>	<b>69.1%</b>	<b>\$ 22,545</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
<u>Contractual services</u>	-	81,600	0.0%	81,600
<b><u>Total Expenditures</u></b>	<b>\$ -</b>	<b>\$ 81,600</b>	<b>0.0%</b>	<b>\$ 81,600</b>

**LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES**

**February 28, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 552,933	\$ 811,816	68.1%	\$ 258,883
<b>MISCELLANEOUS</b>				
Investment revenue	4	100	4.0%	96
<b>Total Revenue</b>	<b>\$ 552,937</b>	<b>\$ 811,916</b>	<b>68.1%</b>	<b>\$ 258,979</b>
<b>EXPENDITURES</b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	72,281	135,000	53.5%	62,719
Total Instruction	72,281	135,000	53.5%	62,719
<b>Academic Support</b>				
Employee benefits	8,290	16,500	50.2%	8,210
<b>Student Services</b>				
Employee benefits	14,161	20,500	69.1%	6,339
Total Academic Support	14,161	20,500	69.1%	6,339
<b>Public Service/Continuing Education</b>				
Employee benefits	2,397	7,500	32.0%	5,103
<b>Auxiliary Services</b>				
Employee benefits	1,562	4,500	34.7%	2,938
<b>Operations and Maintenance of Plant</b>				
Salaries	149,053	350,000	42.6%	200,947
Employee benefits	10,581	23,500	45.0%	12,919
Total Operations and Maintenance of Plant	159,634	373,500	42.7%	213,866
<b>Institutional Support</b>				
Employee benefits	26,360	75,000	35.1%	48,640
Contractual services	118,518	200,000	59.3%	81,482
Other Fixed Charges	295,490	395,000	74.8%	99,510
Total Institutional Support	440,368	670,000	65.7%	229,632
<b>Total Expenditures</b>	<b>\$ 698,693</b>	<b>\$ 1,227,500</b>	<b>56.9%</b>	<b>\$ 528,807</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**

February 28, 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	\$ 588,516	\$ 675,528	87.1%	\$ 87,012
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	3	100	3.0%	97
<b>Total Revenue</b>	<b>588,519</b>	<b>675,628</b>	<b>87.1%</b>	<b>87,109</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	474,475	646,575	73.4%	172,100
<b><u>TRANSFERS OUT</u></b>				
	-	-	0.0%	-
<b>Total Expenditures</b>	<b>\$ 474,475</b>	<b>\$ 646,575</b>	<b>73.4%</b>	<b>\$ 172,100</b>

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

February 28, 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	-	2,866,308	0.0%	2,866,308
Total	<u>-</u>	<u>2,866,308</u>	<u>0.0%</u>	<u>2,866,308</u>
<b>OTHER SOURCES</b>				
Bonds		-	0.0%	-
Investment Interest	16,121	-	0.0%	(16,121)
Total	<u>16,121</u>	<u>-</u>	<u>#DIV/0!</u>	<u>(16,121)</u>
<b>TRANSFERS IN</b>				
	\$ -	\$ 3,500,000	0.0%	\$ 3,500,000
<b>Total Revenue and Transfers in</b>	<u>\$ 16,121</u>	<u>\$ 6,366,308</u>	<u>0.3%</u>	<u>\$ 6,350,187</u>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Contractual services	99,216	100,000	99.2%	784
Capital outlay	798,444	6,266,308	12.7%	5,467,864
Total Operation and Maintenance of Plant	<u>897,660</u>	<u>6,366,308</u>	<u>14.1%</u>	<u>5,468,648</u>
<b>Total Expenditures</b>	<u>\$ 897,660</u>	<u>\$ 6,366,308</u>	<u>14.1%</u>	<u>\$ 5,468,648</u>