

Morton Community College
FY22 Budget Report
For 7 Month Ending January 31, 2022



MORTON COLLEGE

Morton Community College
Budget Report Summary
January 31, 2022

58%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 18,991,722	\$ 29,127,709	65.2%	\$ 10,135,987
Expenditures	(14,391,721)	(29,127,709)	49.4%	(14,735,988)
Net	\$ 4,600,001	\$ -		\$ (4,600,001)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,775,142	\$ 2,927,600	60.6%	\$ 1,152,458
Expenditures	(1,604,392)	(2,927,065)	54.8%	(1,322,673)
Net	\$ 170,750	\$ 535		\$ (170,215)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 6,853,783	\$ 32,005,522	21.4%	\$ 25,151,739
Expenditures	(10,485,825)	(32,009,007)	32.8%	(21,523,182)
Net	\$ (3,632,042)	\$ (3,485)		\$ 3,628,557
<u>Audit Fund</u>				
Revenue	\$ 44,207	\$ 72,950	60.6%	\$ 28,743
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 44,207	\$ (8,650)		\$ (52,857)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 484,382	\$ 811,916	59.7%	\$ 327,534
Expenditures	(675,799)	(1,227,500)	55.1%	(551,701)
Net	\$ (191,417)	\$ (415,584)		\$ (224,167)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 534,765	\$ 675,628	79.2%	\$ 140,863
Expenditures	(474,475)	(646,575)	73.4%	(172,100)
Net	\$ 60,290	\$ 29,053		\$ (31,237)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ (14,864)	\$ 6,366,308	-0.2%	\$ 6,381,172
Expenditures	(897,660)	(6,366,308)	14.1%	(5,468,648)
Net	\$ (912,524)	\$ -		\$ 912,524
<u>All Funds</u>				
Revenue	\$ 28,669,137	\$ 71,987,633	39.8%	\$ 43,318,496
Expenditures	(28,529,872)	(72,385,764)	39.4%	\$ (43,855,892)
Net	\$ 139,265	\$ (398,131)		\$ (537,396)

EDUCATION FUND REVENUE
January 31, 2022

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 4,598,782	\$ 7,649,000	60.1%	\$ 3,050,218
Total Local Government	<u>\$ 4,598,782</u>	<u>\$ 7,649,000</u>		<u>\$ 3,050,218</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 374,017	\$ 750,000	49.9%	\$ 375,983
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 1,178,143	\$ 2,314,560	50.9%	\$ 1,136,417
ICCB equalization grants	2,192,187	4,570,045	48.0%	2,377,858
CTE formula grant	87,196	160,000	0.0%	72,804
Total State Government	<u>\$ 3,457,526</u>	<u>\$ 7,044,605</u>		<u>\$ 3,587,079</u>
STUDENT TUITION AND FEES				
Tuition	\$ 8,896,760	\$ 9,859,300	90.2%	\$ 962,540
Fees	1,645,003	2,182,504	75.4%	537,501
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,541,763</u>	<u>\$ 13,341,804</u>		<u>\$ 2,800,041</u>
MISCELLANEOUS				
Sales and service fees	\$ 16,971	\$ 252,300	6.7%	\$ 235,329
Investment revenue	2,663	60,000	4.4%	57,337
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 19,634</u>	<u>\$ 342,300</u>		<u>\$ 322,666</u>
Total Revenue	<u>\$ 18,991,722</u>	<u>\$ 29,127,709</u>	<u>65.2%</u>	\$ 10,135,987
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 18,991,722</u>	<u>\$ 29,127,709</u>	65.2%	<u>\$ 10,135,987</u>

EDUCATION FUND EXPENDITURES

January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 5,004,360	\$ 8,689,743	57.6%	\$ 3,685,383
Employee benefits	467,463	850,262	55.0%	382,799
Contractual services	140,537	382,500	36.7%	241,963
Material and supplies	120,012	594,950	20.2%	474,938
Conferences and meetings	15,345	51,785	29.6%	36,440
Total Instruction	<u>5,747,717</u>	<u>10,569,240</u>	<u>54.4%</u>	<u>4,821,523</u>
Academic Support				
Salaries	639,818	1,240,696	51.6%	600,878
Employee benefits	84,479	265,380	31.8%	180,901
Contractual services	149,837	298,000	50.3%	148,163
Material and supplies	100,597	346,280	29.1%	245,683
Conferences and meetings	8,608	26,100	33.0%	17,492
Fixed charges	44,966	80,000	56.2%	35,034
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,028,305</u>	<u>2,257,456</u>	<u>45.6%</u>	<u>1,229,151</u>
Student Services				
Salaries	1,133,089	2,121,429	53.4%	988,340
Employee benefits	144,923	296,988	48.8%	152,065
Contractual services	100,049	221,000	45.3%	120,951
Material and supplies	-2,065	179,750	-1.1%	181,815
Conferences and meetings	34,387	83,650	41.1%	49,263
Fixed charges	1,287	21,500	6.0%	20,213
Total Student Services	<u>1,411,670</u>	<u>2,924,317</u>	<u>48.3%</u>	<u>1,512,647</u>
Public Service/Continuing Education				
Salaries	156,285	246,224	63.5%	89,939
Employee benefits	23,256	54,745	42.5%	31,489
Contractual services	24,764	217,000	11.4%	192,236
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	1,427	5,000	28.5%	3,573
Total Public Service/Continuing Education	<u>210,228</u>	<u>554,419</u>	<u>37.9%</u>	<u>344,191</u>
Auxiliary Services				
Salaries	129,030	220,425	58.5%	91,395
Employee benefits	23,812	42,026	56.7%	18,214
Contractual services	402,287	450,000	89.4%	47,713
Material and supplies	247,269	612,000	40.4%	364,731
Conferences and meetings	140,150	228,000	61.5%	87,850
Fixed charges	19,620	28,000	70.1%	8,380
Total Auxiliary Services	<u>962,168</u>	<u>1,580,451</u>	<u>60.9%</u>	<u>618,283</u>

EDUCATION FUND EXPENDITURES
January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Institutional Support				
Salaries	\$ 1,335,743	\$ 2,579,647	51.8%	\$ 1,243,904
Employee benefits	243,997	511,879	47.7%	267,882
Contractual services	985,120	1,502,000	65.6%	516,880
Material and supplies	192,322	843,800	22.8%	651,478
Conferences and meetings	101,478	214,000	47.4%	112,522
Fixed charges	48	1,500	3.2%	1,452
Other	63,779	140,000	45.6%	76,221
Total Institutional Support	<u>2,922,487</u>	<u>5,792,826</u>	<u>50.5%</u>	<u>2,870,339</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	2,109,057	1,529,000	137.9%	(580,057)
Total Scholarships, Student Grants & Waivers	<u>2,109,057</u>	<u>1,529,000</u>	<u>137.9%</u>	<u>(580,057)</u>
Contingencies	-	420,000	0.0%	420,000
Total Expenditures	<u>\$ 14,391,632</u>	<u>\$ 25,627,709</u>	<u>56.2%</u>	<u>\$ 11,236,077</u>
Transfers out	-	3,500,000	0.0%	3,500,000
Total Expenditures and Transfers out	<u>\$14,391,632</u>	<u>\$ 29,127,709</u>	<u>49.4%</u>	<u>\$ 14,736,077</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 899,447	\$ 1,498,600	60.0%	\$ 599,153
CORPORATE PERSONAL PROPERTY TAXES				
	374,017	750,000	49.9%	375,983
STATE GOVERNMENT				
ICCB equalization grants	438,438.00	650,000	67.5%	211,562
STUDENT FEES				
Fees	65,747	-	#DIV/0!	-65,747
Total Student Fees	65,747	0	#DIV/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	\$ 1,775,441	\$ 2,277,600	78.0%	\$ 940,597
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$720,190	\$1,267,024	56.8%	\$546,834
Employee benefits	96,300	199,041	48.4%	102,741
Contractual services	256,243	483,000	53.1%	226,757
Material and supplies	52,664	179,500	29.3%	126,836
Conferences and meetings	142	6,500	2.2%	6,358
Utilities	478,419	720,000	66.4%	241,581
Capital outlay	434	62,000	0.7%	61,566
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	1,604,392	2,927,065	54.8%	1,322,673
Total Expenditures	\$ 1,604,392	\$ 2,927,065	54.8%	\$ 1,322,673

RESTRICTED PURPOSE FUND REVENUE
January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	130,676	\$705,975	18.5%	575,299
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>314,602</u>	<u>4,660,823</u>	<u>6.7%</u>	<u>4,346,221</u>
FEDERAL GOVERNMENT				
ICCB - adult education	-	370,575	0.0%	370,575
Department of education	6,537,134	26,958,623	24.2%	20,421,489
Other	2,046	15,500	0.0%	13,454
Total Federal Government	<u>6,539,180</u>	<u>27,344,698</u>	<u>23.9%</u>	<u>20,434,943</u>
<u>Total Revenue</u>	<u>\$ 6,853,782</u>	<u>\$ 32,005,521</u>	<u>21.4%</u>	<u>\$ 24,781,164</u>

RESTRICTED PURPOSE FUND EXPENDITURES

January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 666,231	\$ 1,111,826	59.9%	\$ 445,595
Employee benefits	97,195	2,072,446	4.7%	1,975,251
Contractual services	20,118	55,196	36.4%	35,078
Material and supplies	101,727	292,171	34.8%	190,444
Conferences and meetings	2,453	4,090	60.0%	1,637
Other Fixed Charges	4,815	17,936	26.8%	13,121
Student grants and scholarships	12,225	11,954	102.3%	(271)
Total Instruction	<u>904,764</u>	<u>3,565,619</u>	<u>25.4%</u>	<u>2,660,855</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	70,236	743,552	9.4%	673,316
Employee benefits	11,071	540,095	2.0%	529,024
Other Contract Services	32,675	300,769	10.9%	268,094
Material and supplies	281,660	724,379	38.9%	442,719
Conferences and meetings	442	93,018	0.5%	92,576
Fixed charges	-	100	0.0%	100
Student grants and scholarships	101,179	267,045	37.9%	165,866
Total Student Services	<u>497,263</u>	<u>2,668,958</u>	<u>18.6%</u>	<u>2,171,695</u>
Public Service/Continuing Education				
Salaries	129,115	206,814	62.4%	77,699
Employee benefits	27,488	116,200	23.7%	88,712
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
Total Public Service/Continuing Education	<u>161,359</u>	<u>359,362</u>	<u>44.9%</u>	<u>198,003</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

January 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	76,147	90,000	84.6%	13,853
Employee benefits	19,464	520,000	3.7%	500,536
Contractual services	478,763	1,000,000	47.9%	521,237
Materials and supplies	559,792	3,541,884	15.8%	2,982,092
Other Fixed Charges	-	750,000	0.0%	750,000
Capital Outlay	339,088	1,316,257	25.8%	977,169
Student grants and waivers	43,074	2,000,000	2.2%	1,956,926
Total Institutional Support	<u>1,516,328</u>	<u>9,218,141</u>	<u>16.4%</u>	<u>7,701,813</u>
Scholarships, Student Grants & Waivers				
Salaries	39,032	131,529	29.7%	92,497
Student grants and scholarships	7,367,076	15,240,397	48.3%	7,873,321
Total Scholarships, Student Grants & Waivers	<u>7,406,108</u>	<u>15,371,926</u>	<u>48.2%</u>	<u>7,965,818</u>
Total Expenditures	<u>\$ 10,485,822</u>	<u>\$ 32,009,006</u>	<u>32.8%</u>	<u>\$ 21,523,184</u>

AUDIT FUND REVENUE AND EXPENDITURES
January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 44,207	\$ 72,900	60.6%	\$ 28,693
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 44,207	\$ 72,950	60.6%	\$ 28,743
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 44,207	\$ 72,950	60.6%	\$ 28,743
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
<u>Contractual services</u>	-	81,600	0.0%	81,600
<u>Total Expenditures</u>	\$ -	\$ 81,600	0.0%	\$ 81,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 484,377	\$ 811,816	59.7%	\$ 327,439
MISCELLANEOUS				
Investment revenue	4	100	4.0%	96
Total Revenue	\$ 484,381	\$ 811,916	59.7%	\$ 327,535
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Employee benefits	72,281	135,000	53.5%	62,719
Total Instruction	72,281	135,000	53.5%	62,719
Academic Support				
Employee benefits	8,290	16,500	50.2%	8,210
Student Services				
Employee benefits	14,161	20,500	69.1%	6,339
Total Academic Support	14,161	20,500	69.1%	6,339
Public Service/Continuing Education				
Employee benefits	2,397	7,500	32.0%	5,103
Auxiliary Services				
Employee benefits	1,562	4,500	34.7%	2,938
Operations and Maintenance of Plant				
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
Institutional Support				
Employee benefits	26,360	75,000	35.1%	48,640
Contractual services	95,625	200,000	47.8%	104,375
Other Fixed Charges	295,490	395,000	74.8%	99,510
Total Institutional Support	417,475	670,000	62.3%	252,525
Total Expenditures	\$ 675,800	\$ 1,227,500	55.1%	\$ 551,700

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
January 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 534,762	\$ 675,528	79.2%	\$ 140,766
<u>MISCELLANEOUS</u>				
Investment revenue	3	100	3.0%	97
Total Revenue	534,765	675,628	79.2%	140,863
<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

January 31, 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	-	2,866,308	0.0%	2,866,308
OTHER SOURCES				
Bonds		-	0.0%	-
Investment Interest	14,864	-	0.0%	(14,864)
Total	14,864	-	#DIV/0!	(14,864)
TRANSFERS IN				
	\$ -	\$ 3,500,000	0.0%	\$ 3,500,000
Total Revenue and Transfers in	\$ 14,864	\$ 6,366,308	0.2%	\$ 6,351,444
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
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	897,660	6,366,308	14.1%	5,468,648
Total Expenditures	\$ 897,660	\$ 6,366,308	14.1%	\$ 5,468,648