

**Morton Community College**  
**FY22 Budget Report**  
**For 12 Month Ending June 30, 2022**



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

**100%**

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 28,102,011	\$ 29,127,709	96.5%	\$ 1,025,698
Expenditures	(27,215,209)	(29,127,709)	93.4%	(1,912,500)
Net	\$ 886,802	\$ -		\$ (886,802)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 3,966,753	\$ 2,927,600	135.5%	\$ (1,039,153)
Expenditures	(2,623,593)	(2,927,065)	89.6%	(303,472)
Net	\$ 1,343,160	\$ 535		\$ (1,342,625)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 13,785,362	\$ 31,190,042	44.2%	\$ 17,404,680
Expenditures	(16,442,939)	(31,193,528)	52.7%	(14,750,589)
Net	\$ (2,657,577)	\$ (3,486)		\$ 2,654,091
<u>Audit Fund</u>				
Revenue	\$ 76,973	\$ 72,950	105.5%	\$ (4,023)
Expenditures	(10,000)	(81,600)	12.3%	(71,600)
Net	\$ 66,973	\$ (8,650)		\$ (75,623)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 839,582	\$ 811,916	103.4%	\$ (27,666)
Expenditures	(914,656)	(1,227,500)	74.5%	(312,844)
Net	\$ (75,074)	\$ (415,584)		\$ (340,510)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 814,182	\$ 675,628	120.5%	\$ (138,554)
Expenditures	(646,575)	(646,575)	100.0%	-
Net	\$ 167,607	\$ 29,053		\$ (138,554)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ 3,441,831	\$ 6,366,308	54.1%	\$ 2,924,477
Expenditures	(3,268,582)	(6,366,308)	51.3%	(3,097,726)
Net	\$ 173,249	\$ -		\$ (173,249)
<u>All Funds</u>				
Revenue	\$ 51,026,694	\$ 71,172,153	71.7%	\$ 20,145,459
Expenditures	(51,121,554)	(71,570,285)	71.4%	\$ (20,448,731)
Net	\$ (94,860)	\$ (398,132)		\$ (303,272)

**EDUCATION FUND REVENUE**  
**June 30, 2022**

	Actual	Budget	%	Budget Remaining
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 7,958,422	\$ 7,649,000	104.0%	\$ (309,422)
Total Local Government	<u>\$ 7,958,422</u>	<u>\$ 7,649,000</u>		<u>\$ (309,422)</u>
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	\$ 1,689,735	\$ 750,000	225.3%	\$ (939,735)
<b>SURS HEALTH - ON BEHALF PAYMENTS</b>	\$ -	\$ -	0.0%	\$ -
<b>STATE GOVERNMENT</b>				
ICCB credit hour grants	\$ 2,472,630	\$ 2,314,560	106.8%	\$ (158,070)
ICCB equalization grants	4,757,670	4,570,045	104.1%	(187,625)
CTE formula grant	173,082	160,000	0.0%	(13,082)
Total State Government	<u>\$ 7,403,382</u>	<u>\$ 7,044,605</u>		<u>\$ (358,777)</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 9,290,525	\$ 9,859,300	94.2%	\$ 568,775
Fees	1,691,106	2,182,504	77.5%	491,398
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,981,631</u>	<u>\$ 13,341,804</u>		<u>\$ 2,360,173</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 31,296	\$ 252,300	12.4%	\$ 221,004
Investment revenue	37,545	60,000	62.6%	22,455
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 68,841</u>	<u>\$ 342,300</u>		<u>\$ 273,459</u>
<b>Total Revenue</b>	<u>\$ 28,102,011</u>	<u>\$ 29,127,709</u>	<u>96.5%</u>	\$ 1,025,698
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 28,102,011</u>	<u>\$ 29,127,709</u>	<u>96.5%</u>	<u>\$ 1,025,698</u>

**EDUCATION FUND EXPENDITURES**

**June 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 9,103,552	\$ 8,689,743	104.8%	\$ (413,809)
Employee benefits	739,777	850,262	87.0%	110,485
Contractual services	250,815	373,500	67.2%	122,685
Material and supplies	279,970	593,950	47.1%	313,980
Conferences and meetings	37,109	61,785	60.1%	24,676
Total Instruction	<u>10,411,223</u>	<u>10,569,240</u>	<u>98.5%</u>	<u>158,017</u>
<b>Academic Support</b>				
Salaries	1,082,682	1,240,696	87.3%	158,014
Employee benefits	206,781	265,380	77.9%	58,599
Contractual services	196,560	303,000	64.9%	106,440
Material and supplies	161,019	341,280	47.2%	180,261
Conferences and meetings	14,600	26,100	55.9%	11,500
Fixed charges	81,958	80,000	102.4%	-1,958
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,743,600</u>	<u>2,257,456</u>	<u>77.2%</u>	<u>513,856</u>
<b>Student Services</b>				
Salaries	1,954,104	2,121,429	92.1%	167,325
Employee benefits	235,559	296,988	79.3%	61,429
Contractual services	156,613	231,000	67.8%	74,387
Material and supplies	49,851	164,750	30.3%	114,899
Conferences and meetings	56,341	88,650	63.6%	32,309
Fixed charges	19,792	21,500	92.1%	1,708
Total Student Services	<u>2,472,260</u>	<u>2,924,317</u>	<u>84.5%</u>	<u>452,057</u>
<b>Public Service/Continuing Education</b>				
Salaries	252,486	246,224	102.5%	(6,262)
Employee benefits	36,726	54,745	67.1%	18,019
Contractual services	93,603	217,000	43.1%	123,397
Material and supplies	9,688	26,200	37.0%	16,512
Conferences and meetings	3,970	5,250	75.6%	1,280
Other tuition/fee waiver	4,176	5,000	83.5%	824
Total Public Service/Continuing Education	<u>400,649</u>	<u>554,419</u>	<u>72.3%</u>	<u>153,770</u>
<b>Auxiliary Services</b>				
Salaries	253,300	220,425	114.9%	(32,875)
Employee benefits	40,822	42,026	97.1%	1,204
Contractual services	634,860	646,500	98.2%	11,640
Material and supplies	476,567	485,000	98.3%	8,433
Conferences and meetings	204,314	210,000	97.3%	5,686
Fixed charges	50,236	51,500	97.5%	1,264
Total Auxiliary Services	<u>1,660,099</u>	<u>1,655,451</u>	<u>100.3%</u>	<u>-4,648</u>

**EDUCATION FUND EXPENDITURES**

**June 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>Institutional Support</b>				
Salaries	\$ 2,396,793	\$ 2,579,647	92.9%	\$ 182,854
Employee benefits	402,998	511,879	78.7%	108,881
Contractual services	1,155,780	1,500,000	77.1%	344,220
Material and supplies	580,650	844,800	68.7%	264,150
Conferences and meetings	163,981	215,000	76.3%	51,019
Fixed charges	48	1,500	3.2%	1,452
Other	99,389	140,000	71.0%	40,611
Total Institutional Support	<u>4,799,639</u>	<u>5,792,826</u>	<u>82.9%</u>	<u>993,187</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	<u>2,227,738</u>	<u>1,529,000</u>	<u>145.7%</u>	<u>(698,738)</u>
Total Scholarships, Student Grants & Waivers	<u>2,227,738</u>	<u>1,529,000</u>	<u>145.7%</u>	<u>(698,738)</u>
<b>Contingencies</b>	-	345,000	0.0%	345,000
<b>Total Expenditures</b>	<u>\$ 23,715,208</u>	<u>\$ 25,627,709</u>	<u>92.5%</u>	<u>\$ 1,912,501</u>
Transfers out	3,500,000.00	3,500,000	0.0%	0
<b>Total Expenditures and Transfers out</b>	<u>\$27,215,208</u>	<u>\$ 29,127,709</u>	<u>93.4%</u>	<u>\$ 1,912,501</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

June 30, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,547,500	\$ 1,498,600	103.3%	\$ (48,900)
<b>CORPORATE PERSONAL PROPERTY TAXES</b>	<u>1,689,735</u>	<u>750,000</u>	<u>225.3%</u>	<u>-939,735</u>
<b>STATE GOVERNMENT</b>				
ICCB equalization grants	650,000.00	650,000	100.0%	-
<b>STUDENT FEES</b>				
Fees	65,714	-	0.0%	-65,714
Total Student Fees	<u>65,714</u>	<u>0</u>	<u>0.0%</u>	<u>-65,714</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	20	5,000	0.4%	4,980
Facilities	16,000	14,000	114.3%	-2,000
Investment revenue	-2,217	10,000	-22.2%	12,217
Total Miscellaneous	<u>13,803</u>	<u>29,000</u>	<u>47.6%</u>	<u>15,197</u>
Transfers in	-	-	-	-
<b>Total Revenue</b>	<u>\$ 3,966,752</u>	<u>\$ 2,277,600</u>	<u>174.2%</u>	<u>\$ (1,039,152)</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$1,283,749	\$1,267,024	101.3%	(\$16,725)
Employee benefits	144,242	199,041	72.5%	54,799
Contractual services	423,807	490,000	86.5%	66,193
Material and supplies	91,998	148,500	62.0%	56,502
Conferences and meetings	4,112	6,500	63.3%	2,388
Utilities	673,498	804,000	83.8%	130,502
Capital outlay	2,185	12,000	18.2%	9,815
Other	-	0	0.0%	-
Total Operations and Maintenance of Plant	<u>2,623,591</u>	<u>2,927,065</u>	<u>89.6%</u>	<u>303,474</u>
<b>Total Expenditures</b>	<u>\$ 2,623,591</u>	<u>\$ 2,927,065</u>	<u>89.6%</u>	<u>\$ 303,474</u>

**RESTRICTED PURPOSE FUND REVENUE**  
**June 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	705,975	\$705,975	100.0%	-
ISBE grant revenue- other	264,643	264,701	100.0%	58
Other Sources	53,487	3,733,486	1.4%	3,679,999
Total State Government	<u>1,024,105</u>	<u>4,704,162</u>	<u>21.8%</u>	<u>3,680,057</u>
<b>FEDERAL GOVERNMENT</b>				
ICCB - adult education	286,853	391,998	73.2%	105,145
Department of education	12,470,673	26,073,258	47.8%	13,602,585
Other	3,729	20,623	0.0%	16,894
Total Federal Government	<u>12,761,255</u>	<u>26,485,879</u>	<u>48.2%</u>	<u>13,619,479</u>
<b>Total Revenue</b>	<u>\$ 13,785,360</u>	<u>\$ 31,190,041</u>	<u>44.2%</u>	<u>\$ 17,299,536</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**June 30, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 1,148,546	\$ 1,158,874	99.1%	\$ 10,328
Employee benefits	74,889	2,072,446	3.6%	1,997,557
Contractual services	70,419	84,901	82.9%	14,482
Material and supplies	220,898	267,986	82.4%	47,088
Conferences and meetings	2,605	2,945	88.5%	340
Other Fixed Charges	17,936	17,936	100.0%	-
Student grants and scholarships	12,225	21,954	55.7%	9,729
<b>Total Instruction</b>	<u>1,547,518</u>	<u>3,627,042</u>	<u>42.7%</u>	<u>2,079,524</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	187,350	544,113	34.4%	356,763
Employee benefits	36,643	496,593	7.4%	459,950
Other Contract Services	65,523	303,155	21.6%	237,632
Material and supplies	586,795	1,008,444	58.2%	421,649
Conferences and meetings	26,848	106,212	25.3%	79,364
Fixed charges	-	100	0.0%	100
Student grants and scholarships	119,476	167,046	71.5%	47,570
<b>Total Student Services</b>	<u>1,022,635</u>	<u>2,625,663</u>	<u>38.9%</u>	<u>1,603,028</u>
<b>Public Service/Continuing Education</b>				
Salaries	206,812	213,265	97.0%	6,453
Employee benefits	44,068	130,475	33.8%	86,407
Contractual services	2,376	1,800	132.0%	(576)
Material and supplies	1,304	2,261	57.7%	957
Conferences and meetings	8,873	14,900	59.6%	6,027
<b>Total Public Service/Continuing Education</b>	<u>263,433</u>	<u>362,701</u>	<u>72.6%</u>	<u>99,268</u>

**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**June 30, 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	108,432	90,000	120.5%	(18,432)
Employee benefits	26,413	420,000	6.3%	393,587
Contractual services	800,159	1,000,000	80.0%	199,841
Materials and supplies	1,185,927	2,791,884	42.5%	1,605,957
Other Fixed Charges	119,959	644,444	18.6%	524,485
Capital Outlay	919,870	3,001,825	30.6%	2,081,955
Student grants and waivers	43,058	250,000	17.2%	206,942
Total Institutional Support	<u>3,203,818</u>	<u>8,198,153</u>	<u>39.1%</u>	<u>4,994,335</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	112,251	131,529	85.3%	19,278
Student grants and scholarships	10,293,284	15,423,440	66.7%	5,130,156
<b>Total Scholarships, Student Grants &amp; Waivers</b>	<u>10,405,535</u>	<u>15,554,969</u>	<u>66.9%</u>	<u>5,149,434</u>
<b>Total Expenditures</b>	<u>\$ 16,442,939</u>	<u>\$ 31,193,528</u>	<u>52.7%</u>	<u>\$ 14,750,589</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**June 30, 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	\$ 76,971	\$ 72,900	105.6%	\$ (4,071)
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	1	50	2.0%	49
<b><u>Total Revenue</u></b>	<b>\$ 76,972</b>	<b>\$ 72,950</b>	<b>105.5%</b>	<b>\$ (4,022)</b>
<u>Transfers in</u>	-	-	0.0%	-
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 76,972</b>	<b>\$ 72,950</b>	<b>105.5%</b>	<b>\$ (4,022)</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
Contractual services	10,000	81,600	12.3%	71,600
<b><u>Total Expenditures</u></b>	<b>\$ 10,000</b>	<b>\$ 81,600</b>	<b>12.3%</b>	<b>\$ 71,600</b>

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

June 30, 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	\$ 839,572	\$ 811,816	103.4%	\$ (27,756)
<b>MISCELLANEOUS</b>				
Investment revenue	10	100	10.0%	90
<b>Total Revenue</b>	<b>\$ 839,582</b>	<b>\$ 811,916</b>	<b>103.4%</b>	<b>\$ (27,666)</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	140,543	135,000	104.1%	(5,543)
Total Instruction	140,543	135,000	104.1%	(5,543)
<b>Academic Support</b>				
Employee benefits	16,114	16,500	97.7%	386
<b>Student Services</b>				
Employee benefits	28,459	20,500	138.8%	(7,959)
Total Academic Support	28,459	20,500	138.8%	(7,959)
<b>Public Service/Continuing Education</b>				
Employee benefits	4,753	7,500	63.4%	2,747
<b>Auxiliary Services</b>				
Employee benefits	3,477	4,500	77.3%	1023
<b>Operations and Maintenance of Plant</b>				
Salaries	149,053	350,000	42.6%	200,947
Employee benefits	20,567	23,500	87.5%	2,933
Total Operations and Maintenance of Plant	169,620	373,500	45.4%	203,880
<b>Institutional Support</b>				
Employee benefits	42,857	75,000	57.1%	32,143
Contractual services	205,843	200,000	102.9%	-5,843
Other Fixed Charges	302,990	395,000	76.7%	92,010
Total Institutional Support	551,690	670,000	82.3%	118,310
<b>Total Expenditures</b>	<b>\$ 914,656</b>	<b>\$ 1,227,500</b>	<b>74.5%</b>	<b>\$ 312,844</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**

June 30, 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	\$ 814,174	\$ 675,528	120.5%	\$ (138,646)
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	8	100	8.0%	92
<b>Total Revenue</b>	<b>814,182</b>	<b>675,628</b>	<b>120.5%</b>	<b>(138,554)</b>
<b><u>EXPENDITURES</u></b>				
By Program:				
<b>Institutional Support</b>				
Fixed charges	646,575	646,575	100.0%	-
<b><u>TRANSFERS OUT</u></b>				
	-	-	0.0%	-
<b>Total Expenditures</b>	<b>\$ 646,575</b>	<b>\$ 646,575</b>	<b>100.0%</b>	<b>\$ -</b>

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

June 30, 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	-	2,866,308	0.0%	2,866,308
<b>OTHER SOURCES</b>				
Bonds		-	0.0%	-
Investment Interest	(58,169)	-	0.0%	58,169
Total	(58,169)	-	#DIV/0!	58,169
<b>TRANSFERS IN</b>				
	\$ 3,500,000	\$ 3,500,000	100.0%	\$ -
<b><u>Total Revenue and Transfers in</u></b>	<b><u>\$ 3,441,831</u></b>	<b><u>\$ 6,366,308</u></b>	<b><u>54.1%</u></b>	<b><u>\$ 2,924,477</u></b>
<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	3,169,365	6,266,308	50.6%	3,096,943
Total Operation and Maintenance of Plant	3,268,581	6,366,308	51.3%	3,097,727
<b>Total Expenditures</b>	<b>\$ 3,268,581</b>	<b>\$ 6,366,308</b>	<b>51.3%</b>	<b>\$ 3,097,727</b>