

**Morton Community College**  
**FY22 Budget Report**  
**For 11 Month Ending May 31, 2022**



**MORTON COLLEGE**

**Morton Community College**  
**Budget Report Summary**  
**May 31, 2022**

92%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 26,848,851	\$ 29,127,709	92.2%	\$ 2,278,858
Expenditures	(20,864,803)	(29,127,709)	71.6%	(8,262,906)
Net	\$ 5,984,048	\$ -		\$ (5,984,048)
<u>Operations &amp; Maintenance Fund</u>				
Revenue	\$ 3,820,267	\$ 2,927,600	130.5%	\$ (892,667)
Expenditures	(2,332,186)	(2,927,065)	79.7%	(594,879)
Net	\$ 1,488,081	\$ 535		\$ (1,487,546)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 15,444,626	\$ 31,190,042	49.5%	\$ 15,745,416
Expenditures	(14,246,381)	(31,193,528)	45.7%	(16,947,147)
Net	\$ 1,198,245	\$ (3,486)		\$ (1,201,731)
<u>Audit Fund</u>				
Revenue	\$ 70,361	\$ 72,950	96.5%	\$ 2,589
Expenditures	(5,000)	(81,600)	6.1%	(76,600)
Net	\$ 65,361	\$ (8,650)		\$ (74,011)
<u>Liability, Protection &amp; Settlement Fund</u>				
Revenue	\$ 768,135	\$ 811,916	94.6%	\$ 43,781
Expenditures	(815,826)	(1,227,500)	66.5%	(411,674)
Net	\$ (47,691)	\$ (415,584)		\$ (367,893)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 757,950	\$ 675,628	112.2%	\$ (82,322)
Expenditures	(474,475)	(646,575)	73.4%	(172,100)
Net	\$ 283,475	\$ 29,053		\$ (254,422)
<u>Operations &amp; Maintenance (Restricted) Fund</u>				
Revenue	\$ (45,306)	\$ 6,366,308	-0.7%	\$ 6,411,614
Expenditures	(1,897,666)	(6,366,308)	29.8%	(4,468,642)
Net	\$ (1,942,972)	\$ -		\$ 1,942,972
<u>All Funds</u>				
Revenue	\$ 47,664,884	\$ 71,172,153	67.0%	\$ 23,507,269
Expenditures	(40,636,337)	(71,570,285)	56.8%	\$ (30,933,948)
Net	\$ 7,028,547	\$ (398,132)		\$ (7,426,679)

**EDUCATION FUND REVENUE**  
**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 7,282,304	\$ 7,649,000	95.2%	\$ 366,696
Total Local Government	<u>\$ 7,282,304</u>	<u>\$ 7,649,000</u>		<u>\$ 366,696</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	\$ 2,350,897	\$ 2,314,560	101.6%	\$ (36,337)
ICCB equalization grants	4,319,233	4,570,045	94.5%	250,812
CTE formula grant	173,082	160,000	0.0%	(13,082)
Total State Government	<u>\$ 6,843,212</u>	<u>\$ 7,044,605</u>		<u>\$ 201,393</u>
<b>STUDENT TUITION AND FEES</b>				
Tuition	\$ 9,266,125	\$ 9,859,300	94.0%	\$ 593,175
Fees	1,718,469	2,182,504	78.7%	464,035
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,984,594</u>	<u>\$ 13,341,804</u>		<u>\$ 2,357,210</u>
<b>MISCELLANEOUS</b>				
Sales and service fees	\$ 28,589	\$ 252,300	11.3%	\$ 223,711
Investment revenue	20,418	60,000	34.0%	39,582
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 49,007</u>	<u>\$ 342,300</u>		<u>\$ 293,293</u>
<b>Total Revenue</b>	<u>\$ 26,848,852</u>	<u>\$ 29,127,709</u>	<u>92.2%</u>	<u>\$ 2,278,857</u>
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
<b>Total Revenue and Transfers in</b>	<u>\$ 26,848,852</u>	<u>\$ 29,127,709</u>	<u>92.2%</u>	<u>\$ 2,278,857</u>

**EDUCATION FUND EXPENDITURES**

**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 7,771,409	\$ 8,689,743	89.4%	\$ 918,334
Employee benefits	704,492	850,262	82.9%	145,770
Contractual services	231,314	373,500	61.9%	142,186
Material and supplies	225,487	593,950	38.0%	368,463
Conferences and meetings	26,184	61,785	42.4%	35,601
Total Instruction	<u>8,958,886</u>	<u>10,569,240</u>	<u>84.8%</u>	<u>1,610,354</u>
<b>Academic Support</b>				
Salaries	967,124	1,240,696	78.0%	273,572
Employee benefits	120,372	265,380	45.4%	145,008
Contractual services	169,984	303,000	56.1%	133,016
Material and supplies	146,344	341,280	42.9%	194,936
Conferences and meetings	11,265	26,100	43.2%	14,835
Fixed charges	75,222	80,000	94.0%	4,778
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,490,311</u>	<u>2,257,456</u>	<u>66.0%</u>	<u>767,145</u>
<b>Student Services</b>				
Salaries	1,714,668	2,121,429	80.8%	406,761
Employee benefits	218,178	296,988	73.5%	78,810
Contractual services	146,814	231,000	63.6%	84,186
Material and supplies	28,598	164,750	17.4%	136,152
Conferences and meetings	42,646	88,650	48.1%	46,004
Fixed charges	16,658	21,500	77.5%	4,842
Total Student Services	<u>2,167,562</u>	<u>2,924,317</u>	<u>74.1%</u>	<u>756,755</u>
<b>Public Service/Continuing Education</b>				
Salaries	238,016	246,224	96.7%	8,208
Employee benefits	34,212	54,745	62.5%	20,533
Contractual services	67,344	217,000	31.0%	149,656
Material and supplies	9,202	26,200	35.1%	16,998
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>354,872</u>	<u>554,419</u>	<u>64.0%</u>	<u>199,547</u>
<b>Auxiliary Services</b>				
Salaries	214,299	220,425	97.2%	6,126
Employee benefits	37,633	42,026	89.5%	4,393
Contractual services	546,184	646,500	84.5%	100,316
Material and supplies	472,136	485,000	97.3%	12,864
Conferences and meetings	201,679	210,000	96.0%	8,321
Fixed charges	26,466	51,500	51.4%	25,034
Total Auxiliary Services	<u>1,498,397</u>	<u>1,655,451</u>	<u>90.5%</u>	<u>157,054</u>

**EDUCATION FUND EXPENDITURES**  
**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
<b>    Institutional Support</b>				
Salaries	\$ 2,057,080	\$ 2,579,647	79.7%	\$ 522,567
Employee benefits	358,380	511,879	70.0%	153,499
Contractual services	1,080,009	1,500,000	72.0%	419,991
Material and supplies	463,265	844,800	54.8%	381,535
Conferences and meetings	155,152	215,000	72.2%	59,848
Fixed charges	48	1,500	3.2%	1,452
Other	88,522	140,000	63.2%	51,478
Total Institutional Support	<u>4,202,456</u>	<u>5,792,826</u>	<u>72.5%</u>	<u>1,590,370</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Student grants and scholarships	2,192,316	1,529,000	143.4%	(663,316)
Total Scholarships, Student Grants & Waivers	<u>2,192,316</u>	<u>1,529,000</u>	<u>143.4%</u>	<u>(663,316)</u>
<b>Contingencies</b>	-	345,000	0.0%	345,000
<b>Total Expenditures</b>	<u>\$ 20,864,800</u>	<u>\$ 25,627,709</u>	<u>81.4%</u>	<u>\$ 4,762,909</u>
Transfers out	-	3,500,000	0.0%	3,500,000
<b>Total Expenditures and Transfers out</b>	<u>\$20,864,800</u>	<u>\$ 29,127,709</u>	<u>71.6%</u>	<u>\$ 8,262,909</u>

**OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES**

May 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 1,417,014	\$ 1,498,600	94.6%	\$ 81,586
<b>CORPORATE PERSONAL PROPERTY TAXES</b>				
	1,689,735	750,000	225.3%	-939,735
<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	65,714	0	0.0%	-65,714
<b>MISCELLANEOUS</b>				
Sales and service fees	20	5,000	0.4%	4,980
Facilities	-	14,000	0.0%	14,000
Investment revenue	-2,217	10,000	-22.2%	12,217
Total Miscellaneous	-2,197	29,000	-7.6%	31,197
Transfers in	-	-	-	-
<b>Total Revenue</b>	<b>\$ 3,820,266</b>	<b>\$ 2,277,600</b>	<b>167.7%</b>	<b>\$ (892,666)</b>
<b>EXPENDITURES</b>				
By Program:				
<b>Operations and Maintenance of Plant</b>				
Salaries	\$1,153,419	\$1,267,024	91.0%	\$113,605
Employee benefits	136,917	199,041	68.8%	62,124
Contractual services	367,861	465,000	79.1%	97,139
Material and supplies	70,700	153,500	46.1%	82,800
Conferences and meetings	862	6,500	13.3%	5,638
Utilities	600,571	814,000	73.8%	213,429
Capital outlay	1,857	12,000	15.5%	10,143
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	2,332,187	2,927,065	79.7%	594,878
<b>Total Expenditures</b>	<b>\$ 2,332,187</b>	<b>\$ 2,927,065</b>	<b>79.7%</b>	<b>\$ 594,878</b>

**RESTRICTED PURPOSE FUND REVENUE**  
**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>STATE GOVERNMENT</b>				
ICCB - adult education	575,299	\$705,975	81.5%	130,676
ISBE grant revenue- other	222,078	264,701	83.9%	42,623
Other Sources	53,487	3,733,486	1.4%	3,679,999
Total State Government	<u>850,864</u>	<u>4,704,162</u>	<u>18.1%</u>	<u>3,853,298</u>
<b>FEDERAL GOVERNMENT</b>				
ICCB - adult education	139,215	391,998	35.5%	252,783
Department of education	14,451,186	26,073,258	55.4%	11,622,072
Other	3,361	20,623	0.0%	17,262
Total Federal Government	<u>14,593,762</u>	<u>26,485,879</u>	<u>55.1%</u>	<u>11,639,334</u>
<b><u>Total Revenue</u></b>	<u>\$ 15,444,626</u>	<u>\$ 31,190,041</u>	<u>49.5%</u>	<u>\$ 15,492,632</u>

**RESTRICTED PURPOSE FUND EXPENDITURES**  
**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>EXPENDITURES</b>				
By Program:				
<b>Instruction</b>				
Salaries	\$ 1,005,679	\$ 1,143,249	88.0%	\$ 137,570
Employee benefits	142,132	2,072,446	6.9%	1,930,314
Contractual services	38,434	71,196	54.0%	32,762
Material and supplies	168,013	295,921	56.8%	127,908
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
<b>Total Instruction</b>	<u>1,376,888</u>	<u>3,627,042</u>	<u>38.0%</u>	<u>2,250,154</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	157,329	544,113	28.9%	386,784
Employee benefits	29,791	496,593	6.0%	466,802
Other Contract Services	54,257	303,155	17.9%	248,898
Material and supplies	299,904	908,444	33.0%	608,540
Conferences and meetings	24,267	106,212	22.8%	81,945
Fixed charges	-	100	0.0%	100
Student grants and scholarships	109,189	267,045	40.9%	157,856
<b>Total Student Services</b>	<u>674,737</u>	<u>2,625,662</u>	<u>25.7%</u>	<u>1,950,925</u>
<b>Public Service/Continuing Education</b>				
Salaries	189,546	213,265	88.9%	23,719
Employee benefits	40,383	130,475	31.0%	90,092
Contractual services	2,376	1,800	132.0%	(576)
Material and supplies	97	2,261	4.3%	2,164
Conferences and meetings	6,853	14,900	46.0%	8,047
<b>Total Public Service/Continuing Education</b>	<u>239,255</u>	<u>362,701</u>	<u>66.0%</u>	<u>123,446</u>



**RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES**

**May 31, 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	101,258	90,000	112.5%	(11,258)
Employee benefits	24,869	420,000	5.9%	395,131
Contractual services	568,620	1,000,000	56.9%	431,380
Materials and supplies	840,729	2,791,884	30.1%	1,951,155
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	43,058	250,000	17.2%	206,942
Total Institutional Support	<u>2,037,581</u>	<u>8,198,153</u>	<u>24.9%</u>	<u>6,160,572</u>
<b>Scholarships, Student Grants &amp; Waivers</b>				
Salaries	101,397	131,529	77.1%	30,132
Student grants and scholarships	9,816,521	15,423,440	63.6%	5,606,919
<u>Total Scholarships, Student Grants &amp; Waivers</u>	<u>9,917,918</u>	<u>15,554,969</u>	<u>63.8%</u>	<u>5,637,051</u>
<b>Total Expenditures</b>	<u>\$ 14,246,379</u>	<u>\$ 31,193,527</u>	<u>45.7%</u>	<u>\$ 16,947,148</u>

**AUDIT FUND REVENUE AND EXPENDITURES**  
**May 31, 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	\$ 70,360	\$ 72,900	96.5%	\$ 2,540
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	-	50	0.0%	50
<b><u>Total Revenue</u></b>	<b>\$ 70,360</b>	<b>\$ 72,950</b>	<b>96.4%</b>	<b>\$ 2,590</b>
<u>Transfers in</u>	-	-	0.0%	-
<b><u>Total Revenue and Transfers in</u></b>	<b>\$ 70,360</b>	<b>\$ 72,950</b>	<b>96.4%</b>	<b>\$ 2,590</b>
<b><u>EXPENDITURES</u></b>				
<u>By Program:</u>				
<b><u>Institutional Support</u></b>				
<u>Contractual services</u>	5,000	81,600	6.1%	76,600
<b><u>Total Expenditures</u></b>	<b>\$ 5,000</b>	<b>\$ 81,600</b>	<b>6.1%</b>	<b>\$ 76,600</b>

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

**May 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<b>REVENUE</b>				
<b>LOCAL GOVERNMENT</b>				
Property taxes	\$ 768,126	\$ 811,816	94.6%	\$ 43,690
<b>MISCELLANEOUS</b>				
Investment revenue	10	100	10.0%	90
<b>Total Revenue</b>	<b>\$ 768,136</b>	<b>\$ 811,916</b>	<b>94.6%</b>	<b>\$ 43,780</b>
<b>EXPENDITURES</b>				
<u>By Program:</u>				
<b>Instruction</b>				
Employee benefits	105,442	135,000	78.1%	29,558
Total Instruction	105,442	135,000	78.1%	29,558
<b>Academic Support</b>				
Employee benefits	12,109	16,500	73.4%	4,391
<b>Student Services</b>				
Employee benefits	20,949	20,500	102.2%	(449)
Total Academic Support	20,949	20,500	102.2%	(449)
<b>Public Service/Continuing Education</b>				
Employee benefits	3,596	7,500	47.9%	3,904
<b>Auxiliary Services</b>				
Employee benefits	2,461	4,500	54.7%	2039
<b>Operations and Maintenance of Plant</b>				
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
<b>Institutional Support</b>				
Employee benefits	33,971	75,000	45.3%	41,029
Contractual services	177,446	200,000	88.7%	22,554
Other Fixed Charges	295,476	395,000	74.8%	99,524
Total Institutional Support	506,893	670,000	75.7%	163,107
<b>Total Expenditures</b>	<b>\$ 815,825</b>	<b>\$ 1,227,500</b>	<b>66.5%</b>	<b>\$ 411,675</b>

**GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES**

May 31, 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	\$ 757,942	\$ 675,528	112.2%	\$ (82,414)
<b><u>MISCELLANEOUS</u></b>				
Investment revenue	8	100	8.0%	92
<b>Total Revenue</b>	<b>757,950</b>	<b>675,628</b>	<b>112.2%</b>	<b>(82,322)</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**

May 31, 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	(45,306)	-	0.0%	45,306
Total	(45,306)	-	#DIV/0!	45,306
<b>TRANSFERS IN</b>				
	\$ -	\$ 3,500,000	0.0%	\$ 3,500,000
<b>Total Revenue and Transfers in</b>	<b>\$ (45,306)</b>	<b>\$ 6,366,308</b>	<b>-0.7%</b>	<b>\$ 6,411,614</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	1,798,450	6,266,308	28.7%	4,467,858
Total Operation and Maintenance of Plant	1,897,666	6,366,308	29.8%	4,468,642
<b>Total Expenditures</b>	<b>\$ 1,897,666</b>	<b>\$ 6,366,308</b>	<b>29.8%</b>	<b>\$ 4,468,642</b>