

Morton Community College
FY22 Budget Report
For 9 Month Ending March 31, 2022



MORTON COLLEGE

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

75%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 22,704,057	\$ 29,127,709	77.9%	\$ 6,423,652
Expenditures	(17,117,238)	(29,127,709)	58.8%	(12,010,471)
Net	\$ 5,586,819	\$ -		\$ (5,586,819)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 2,761,715	\$ 2,927,600	94.3%	\$ 165,885
Expenditures	(1,807,645)	(2,927,065)	61.8%	(1,119,420)
Net	\$ 954,070	\$ 535		\$ (953,535)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 12,048,478	\$ 31,168,576	38.7%	\$ 19,120,098
Expenditures	(12,804,287)	(31,172,062)	41.1%	(18,367,775)
Net	\$ (755,809)	\$ (3,486)		\$ 752,323
<u>Audit Fund</u>				
Revenue	\$ 57,548	\$ 72,950	78.9%	\$ 15,402
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 57,548	\$ (8,650)		\$ (66,198)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 628,103	\$ 811,916	77.4%	\$ 183,813
Expenditures	(773,404)	(1,227,500)	63.0%	(454,096)
Net	\$ (145,301)	\$ (415,584)		\$ (270,283)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 647,939	\$ 675,628	95.9%	\$ 27,689
Expenditures	(474,475)	(646,575)	73.4%	(172,100)
Net	\$ 173,464	\$ 29,053		\$ (144,411)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ (18,935)	\$ 6,366,308	-0.3%	\$ 6,385,243
Expenditures	(1,225,022)	(6,366,308)	19.2%	(5,141,286)
Net	\$ (1,243,957)	\$ -		\$ 1,243,957
<u>All Funds</u>				
Revenue	\$ 38,828,905	\$ 71,150,687	54.6%	\$ 32,321,782
Expenditures	(34,202,071)	(71,548,819)	47.8%	\$ (37,346,748)
Net	\$ 4,626,834	\$ (398,132)		\$ (5,024,966)

EDUCATION FUND REVENUE
March 31, 2022

	Actual	Budget	%	Budget Remaining
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 5,959,542	\$ 7,649,000	77.9%	\$ 1,689,458
Total Local Government	<u>\$ 5,959,542</u>	<u>\$ 7,649,000</u>		<u>\$ 1,689,458</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 886,400	\$ 750,000	118.2%	\$ (136,400)
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 1,767,213	\$ 2,314,560	76.4%	\$ 547,347
ICCB equalization grants	3,295,938	4,570,045	72.1%	1,274,107
CTE formula grant	169,862	160,000	0.0%	(9,862)
Total State Government	<u>\$ 5,233,013</u>	<u>\$ 7,044,605</u>		<u>\$ 1,811,592</u>
STUDENT TUITION AND FEES				
Tuition	\$ 8,946,852	\$ 9,859,300	90.7%	\$ 912,448
Fees	1,650,887	2,182,504	75.6%	531,617
Other	-	1,300,000	0.0%	1,300,000
Total Tuition and Fees	<u>\$ 10,597,739</u>	<u>\$ 13,341,804</u>		<u>\$ 2,744,065</u>
MISCELLANEOUS				
Sales and service fees	\$ 21,966	\$ 252,300	8.7%	\$ 230,334
Investment revenue	5,397	60,000	9.0%	54,603
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 27,363</u>	<u>\$ 342,300</u>		<u>\$ 314,937</u>
Total Revenue	<u>\$ 22,704,057</u>	<u>\$ 29,127,709</u>	<u>77.9%</u>	\$ 6,423,652
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 22,704,057</u>	<u>\$ 29,127,709</u>	77.9%	<u>\$ 6,423,652</u>

EDUCATION FUND EXPENDITURES

March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 6,186,703	\$ 8,689,743	71.2%	\$ 2,503,040
Employee benefits	551,111	850,262	64.8%	299,151
Contractual services	178,709	382,500	46.7%	203,791
Material and supplies	168,822	594,950	28.4%	426,128
Conferences and meetings	18,238	51,785	35.2%	33,547
Total Instruction	<u>7,103,583</u>	<u>10,569,240</u>	<u>67.2%</u>	<u>3,465,657</u>
Academic Support				
Salaries	788,862	1,240,696	63.6%	451,834
Employee benefits	98,589	265,380	37.2%	166,791
Contractual services	166,285	303,000	54.9%	136,715
Material and supplies	107,929	341,280	31.6%	233,351
Conferences and meetings	9,531	26,100	36.5%	16,569
Fixed charges	61,867	80,000	77.3%	18,133
Other Expenditures	-	1,000	0.0%	1,000
Total Academic Support	<u>1,233,063</u>	<u>2,257,456</u>	<u>54.6%</u>	<u>1,024,393</u>
Student Services				
Salaries	1,372,094	2,121,429	64.7%	749,335
Employee benefits	171,650	296,988	57.8%	125,338
Contractual services	128,713	231,000	55.7%	102,287
Material and supplies	1,100	169,750	0.6%	168,650
Conferences and meetings	35,465	83,650	42.4%	48,185
Fixed charges	2,083	21,500	9.7%	19,417
Total Student Services	<u>1,711,105</u>	<u>2,924,317</u>	<u>58.5%</u>	<u>1,213,212</u>
Public Service/Continuing Education				
Salaries	194,430	246,224	79.0%	51,794
Employee benefits	27,488	54,745	50.2%	27,257
Contractual services	54,709	217,000	25.2%	162,291
Material and supplies	8,141	26,200	31.1%	18,059
Conferences and meetings	2,394	5,250	45.6%	2,856
Other tuition/fee waiver	1,538	5,000	30.8%	3,462
Total Public Service/Continuing Education	<u>288,700</u>	<u>554,419</u>	<u>52.1%</u>	<u>265,719</u>
Auxiliary Services				
Salaries	165,097	220,425	74.9%	55,328
Employee benefits	29,222	42,026	69.5%	12,804
Contractual services	428,342	450,000	95.2%	21,658
Material and supplies	342,521	612,000	56.0%	269,479
Conferences and meetings	178,705	228,000	78.4%	49,295
Fixed charges	22,316	28,000	79.7%	5,684
Total Auxiliary Services	<u>1,166,203</u>	<u>1,580,451</u>	<u>73.8%</u>	<u>414,248</u>

EDUCATION FUND EXPENDITURES

March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 1,639,904	\$ 2,579,647	63.6%	\$ 939,743
Employee benefits	288,763	511,879	56.4%	223,116
Contractual services	1,023,299	1,500,000	68.2%	476,701
Material and supplies	284,749	849,800	33.5%	565,051
Conferences and meetings	124,820	210,000	59.4%	85,180
Fixed charges	48	1,500	3.2%	1,452
Other	73,221	140,000	52.3%	66,779
Total Institutional Support	<u>3,434,804</u>	<u>5,792,826</u>	<u>59.3%</u>	<u>2,358,022</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	2,179,780	1,529,000	142.6%	(650,780)
Total Scholarships, Student Grants & Waivers	<u>2,179,780</u>	<u>1,529,000</u>	<u>142.6%</u>	<u>(650,780)</u>
Contingencies				
	-	420,000	0.0%	420,000
Total Expenditures	<u>\$ 17,117,238</u>	<u>\$ 25,627,709</u>	<u>66.8%</u>	<u>\$ 8,510,471</u>
Transfers out	-	3,500,000	0.0%	3,500,000
Total Expenditures and Transfers out	<u>\$17,117,238</u>	<u>\$ 29,127,709</u>	<u>58.8%</u>	<u>\$ 12,010,471</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,161,775	\$ 1,498,600	77.5%	\$ 336,825
CORPORATE PERSONAL PROPERTY TAXES	<u>886,400</u>	<u>750,000</u>	<u>118.2%</u>	<u>-136,400</u>
STATE GOVERNMENT				
ICCB equalization grants	650,000.00	650,000	100.0%	-
STUDENT FEES				
Fees	65,747	-	0.0%	-65,747
Total Student Fees	<u>65,747</u>	<u>0</u>	<u>0.0%</u>	<u>-65,747</u>
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	<u>-2,208</u>	<u>29,000</u>	<u>-7.6%</u>	<u>31,208</u>
Transfers in	-	-	-	-
Total Revenue	<u>\$ 2,761,714</u>	<u>\$ 2,277,600</u>	<u>121.3%</u>	<u>\$ 165,886</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$878,327	\$1,267,024	69.3%	\$388,697
Employee benefits	110,857	199,041	55.7%	88,184
Contractual services	302,301	447,000	67.6%	144,699
Material and supplies	57,811	171,500	33.7%	113,689
Conferences and meetings	142	6,500	2.2%	6,358
Utilities	456,572	814,000	56.1%	357,428
Capital outlay	1,637	12,000	13.6%	10,363
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	<u>1,807,647</u>	<u>2,927,065</u>	<u>61.8%</u>	<u>1,119,418</u>
Total Expenditures	<u>\$ 1,807,647</u>	<u>\$ 2,927,065</u>	<u>61.8%</u>	<u>\$ 1,119,418</u>

RESTRICTED PURPOSE FUND REVENUE
March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	392,029	\$705,975	55.5%	313,946
ISBE grant revenue- other	199,865	261,362	76.5%	61,497
Other Sources	28,487	3,693,486	0.8%	3,664,999
Total State Government	<u>620,381</u>	<u>4,660,823</u>	<u>13.3%</u>	<u>4,040,442</u>
FEDERAL GOVERNMENT				
ICCB - adult education	139,215	370,575	37.6%	231,360
Department of education	11,286,501	26,121,678	43.2%	14,835,177
Other	2,381	15,500	0.0%	13,119
Total Federal Government	<u>11,428,097</u>	<u>26,507,753</u>	<u>43.1%</u>	<u>14,848,296</u>
Total Revenue	<u>\$ 12,048,478</u>	<u>\$ 31,168,576</u>	<u>38.7%</u>	<u>\$ 18,888,738</u>

RESTRICTED PURPOSE FUND EXPENDITURES
March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 806,948	\$ 1,111,826	72.6%	\$ 304,878
Employee benefits	116,791	2,072,446	5.6%	1,955,655
Contractual services	26,636	55,196	48.3%	28,560
Material and supplies	126,720	292,171	43.4%	165,451
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)
Total Instruction	<u>1,099,573</u>	<u>3,565,619</u>	<u>30.8%</u>	<u>2,466,046</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	105,080	743,552	14.1%	638,472
Employee benefits	18,537	540,095	3.4%	521,558
Other Contract Services	43,091	300,769	14.3%	257,678
Material and supplies	289,328	724,379	39.9%	435,051
Conferences and meetings	5,058	93,018	5.4%	87,960
Fixed charges	-	100	0.0%	100
Student grants and scholarships	104,679	267,045	39.2%	162,366
Total Student Services	<u>565,773</u>	<u>2,668,958</u>	<u>21.2%</u>	<u>2,103,185</u>
Public Service/Continuing Education				
Salaries	155,014	206,814	75.0%	51,800
Employee benefits	33,015	116,200	28.4%	83,185
Contractual services	456	3,000	15.2%	2,544
Material and supplies	43	10,738	0.4%	10,695
Conferences and meetings	4,964	22,610	22.0%	17,646
Total Public Service/Continuing Education	<u>193,492</u>	<u>359,362</u>	<u>53.8%</u>	<u>165,870</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

March 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	86,318	90,000	95.9%	3,682
Employee benefits	21,699	500,012	4.3%	478,313
Contractual services	522,215	1,000,000	52.2%	477,785
Materials and supplies	606,158	2,791,884	21.7%	2,185,726
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>1,738,511</u>	<u>8,198,153</u>	<u>21.2%</u>	<u>6,459,642</u>
Scholarships, Student Grants & Waivers				
Salaries	74,451	131,529	56.6%	57,078
Student grants and scholarships	9,132,485	15,423,440	59.2%	6,290,955
Total Scholarships, Student Grants & Waivers	<u>9,206,936</u>	<u>15,554,969</u>	<u>59.2%</u>	<u>6,348,033</u>
Total Expenditures	<u>\$ 12,804,285</u>	<u>\$ 31,172,061</u>	<u>41.1%</u>	<u>\$ 18,367,776</u>

AUDIT FUND REVENUE AND EXPENDITURES
March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 57,547	\$ 72,900	78.9%	\$ 15,353
<u>MISCELLANEOUS</u>				
Investment revenue	-	50	0.0%	50
<u>Total Revenue</u>	\$ 57,547	\$ 72,950	78.9%	\$ 15,403
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 57,547	\$ 72,950	78.9%	\$ 15,403
<u>EXPENDITURES</u>				
<u>By Program:</u>				
<u>Institutional Support</u>				
Contractual services	-	81,600	0.0%	81,600
<u>Total Expenditures</u>	\$ -	\$ 81,600	0.0%	\$ 81,600

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 628,099	\$ 811,816	77.4%	\$ 183,717
MISCELLANEOUS				
Investment revenue	4	100	4.0%	96
Total Revenue	\$ 628,103	\$ 811,916	77.4%	\$ 183,813
<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	135,010	200,000	67.5%	64,990
Other Fixed Charges	295,490	395,000	74.8%	99,510
Total Institutional Support	464,471	670,000	69.3%	205,529
Total Expenditures	\$ 773,403	\$ 1,227,500	63.0%	\$ 454,097

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES

March 31, 2022

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 647,935	\$ 675,528	95.9%	\$ 27,593
<u>MISCELLANEOUS</u>				
Investment revenue	3	100	3.0%	97
Total Revenue	647,938	675,628	95.9%	27,690
<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

March 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	<u>-</u>	<u>2,866,308</u>	<u>0.0%</u>	<u>2,866,308</u>
OTHER SOURCES				
Bonds		-	0.0%	-
Investment Interest	18,935	-	0.0%	(18,935)
Total	<u>18,935</u>	<u>-</u>	<u>#DIV/0!</u>	<u>(18,935)</u>
TRANSFERS IN				
	<u>\$ -</u>	<u>\$ 3,500,000</u>	<u>0.0%</u>	<u>\$ 3,500,000</u>
<u>Total Revenue and Transfers in</u>	<u>\$ 18,935</u>	<u>\$ 6,366,308</u>	<u>0.3%</u>	<u>\$ 6,347,373</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	99,216	100,000	99.2%	784
Capital outlay	1,125,806	6,266,308	18.0%	5,140,502
Total Operation and Maintenance of Plant	<u>1,225,022</u>	<u>6,366,308</u>	<u>19.2%</u>	<u>5,141,286</u>
Total Expenditures	<u>\$ 1,225,022</u>	<u>\$ 6,366,308</u>	<u>19.2%</u>	<u>\$ 5,141,286</u>