

TENTATIVE FISCAL YEAR 2025 BUDGET

Prepared by:

Mireya Perez, Chief Financial Officer



Morton College District 527
3801 S. Central Ave.
Cicero, Illinois 60804
(708) 656-8000
www.morton.edu

MORTON COMMUNITY COLLEGE

FISCAL YEAR 2025 TENTATIVE BUDGET

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MORTON COMMUNITY COLLEGE
FISCAL YEAR 2025 TENTATIVE BUDGET

Introduction

Transmittal Letter

Principal Officials



MORTON COLLEGE

MORTON COLLEGE
Community College District No. 527
Tentative Annual Budget
July 1, 2024 to June 30, 2025

Presented is the proposed Tentative Annual Budget of Morton College for the fiscal year ending June 30, 2025. The College's financial plan has been developed utilizing a comprehensive, systematic approach designed to make the budget more easily understood.

BACKGROUND

Morton Community College District No. 527 was established on September 5, 1924 and provides baccalaureate-oriented, career-oriented and continuing education courses to a six-suburb community. The District is located approximately 12 miles west of downtown Chicago, Illinois with viable transportation network including I-290 (Eisenhower Expressway) and I-55 (Stevenson Expressway) just to the north and south, respectively, Metra's Burlington Northern and the Chicago Transit Authority. The Board of Trustees, which is elected by residents within the District, is the District's ruling body that establishes the policies and procedures by which the College is governed.

This District is known for its academic excellence, dedicated teaching, small classes, friendly atmosphere, personalized learning and affordability. The College offers educational programs and support services to students at an affordable cost. The programs and services offered by the College prepare students for an education that leads to a bachelor's degree, job entry and career advancement and developmental education. The College also provides opportunities for lifelong learning, develops, and conducts programs and activities that enhance the cultural, civic and economic life of the community.

The College serves approximately 160,000 residents of the District, which encompasses the communities of Berwyn, Cicero, Forest View, Lyons, McCook and Stickney. The 37.12-acre campus contains five buildings with state of the art classrooms and science laboratories, a 350-seat theatre, 50,000-piece library, a 1,000-seat gymnasium and a newly remodeled physical fitness center and one-stop student service center.

MORTON COMMUNITY COLLEGE

COMMUNITY COLLEGE DISTRICT 527

PRINCIPAL OFFICIALS

BOARD OF TRUSTEES

	<u>POSITION</u>
Leonard B. Cannata	Chair
Anthony R. Martinucci	Vice Chair
Jose A. Collazo	Secretary
Frances Reitz	Trustee
Charles Hernandez	Trustee
Susan K. Grazzini	Trustee
Oscar Montiel	Trustee
Vacant	Student Trustee

OFFICERS OF THE COLLEGE

Keith McLaughlin, PhD	President
Mireya Perez	Chief Financial Officer/ Treasurer
Marisol Velazquez	Associate Provost/V.P. of Student Services

OFFICIALS ISSUING REPORT

Mireya Perez	Chief Financial Officer/ Treasurer
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DEPARTMENT ISSUING REPORT

BUSINESS OFFICE

MORTON COMMUNITY COLLEGE
FISCAL YEAR 2025 TENTATIVE BUDGET

Financial

Educational Philosophy and Mission

Financial Reporting and Funds

Budgeted Revenues & Expenditures Fiscal Year 2025 (Summary)

Budgeted Revenues & Expenditures Fiscal Year 2025

Budgeted Operating Revenue by Source Fiscal Year 2025

Budgeted Expenditures by Object Fiscal Year 2025

Fiscal Year 2025 Revenue & Expenditures by Fund



MORTON COLLEGE

EDUCATIONAL PHILOSOPHY AND MISSION

As a comprehensive Community College, recognized by the Illinois Community College Board, the mission of Morton College is to enhance the quality of life of our diverse community through exemplary teaching and learning opportunities, community service, and life-long learning.

Consistent with our mission, Morton College's educational philosophy conforms to requirements set forth in state law and stresses the importance of helping individuals live and work as better informed citizens in a dynamic society. This philosophy is reflected in the College's programs that model core values of truth, compassion, fairness, responsibility and respect. The programs, which are available to all individuals qualified to profit from them, are summarized below.

Adult Education Program

This program is committed to shaping the future of Adult Education students by providing English as a second language, basic education and GED preparation courses.

University Transfer Program

Courses in these curricula parallel in content, credit and quality with degree-granting institutions.

Career Program

Career curricula prepare students for workplace, technical and semi-technical positions and lead to an associate in applied science degree or certificate. Students in these curricula receive initial job training, upgraded workplace and technical skills and become qualified for career opportunities.

Liberal Studies Program

The liberal studies program is designed for students desiring maximum flexibility in preparing to transfer to a baccalaureate degree granting college. Transfer, career and continuing education courses may be used to meet a student's specific educational goals. Students completing this program earn an associate in liberal studies degree.

General Education Program

General education courses are required in all curricula leading to an associate degree. They provide students with basic knowledge in communications, mathematics, physical science, social and behavioral science, humanities and health and physical fitness.

Continuing Education Program

Curricula and courses in the continuing education program focus on improving basic academic skills and life-long learning opportunities. Programs include developmental education, general studies, vocational skills and personal development.

Community Service Program

The community service program consists of noncredit continuing education courses and activities designed to meet the hobby, leisure time and cultural needs of the community.

Student Services Program

The Student Development Program helps students develop as they work to achieve their educational goals. Academic advising, career and personal counseling, financial aid assistance and job placement represent some of its functions. In order to improve the onboarding process for students, the College launched a major capital improvement project in FY22, repurposing the library to create a “one-stop” student services center. The center includes admissions, registration, advising, financial aid, and cashier in one convenient and state-of-the-art space to welcome and serve students.

Academic Support Services Program

The academic support services augment classroom instruction. The Learning Resources Center, Academic Skills Center, Writing and Math Center, and the Peer Tutoring Program are components of this program.

Academic programs and student support services are available at an affordable cost without regard to age, gender, ethnicity, disability or marital status. The programs and services emphasize preparation for additional post-secondary study, job entry and career advancement, developmental education, and opportunities for life-long learning. Furthermore, the College offers programs and activities that enhance the cultural, civic and economic development of the community. The College has invested significant resources over the past academic year to enhance the quality of the teaching and learning experience and to expand access, including technology, online course offerings and professional development for faculty.

FINANCIAL REPORTING

The College prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB). The College maintains its accounts in accordance with guidelines set forth by the National Association of College and University Business Officers (NACUBO) and the Illinois Community College Board (ICCB). The ICCB requires accounting by funds in order for limitations and restrictions on resources can be easily accounted for. The financial records of the College are maintained on the accrual basis of accounting whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal obligation. The independent public auditors, Forvis, LLP, have audited the College's financial statements. The following is a list of Funds and Descriptions used by Morton College.

EDUCATION FUND

The Education Fund is used to account for revenues and expenditures of the academic and service programs of the College. It includes the costs of instructional, administrative and professional salaries, supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College.

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund is used to account for expenditures for the improvement maintenance, repair or benefit of buildings and property including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures, rental of buildings and property for community and college purposes; salaries of custodians, engineers and related support staff; all costs of fuel, lights, gas, water, telephone services and custodial supplies and equipment; and the costs of professional surveys of the condition of college buildings.

OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

The Operations and Maintenance Fund (Restricted) is used to account for monies restricted for building purposes and site acquisition. The term "Construction Fund" is often used to refer to this fund. Within this fund, various types of restricted funds are accounted for. They include Health, Life Safety Funds, Illinois Community College Board Deferred Maintenance Grant, Development Board grants and funds restricted by Board resolution to be used for building proposes.

BOND AND INTEREST FUND

The Bond and Interest Fund is used to account for payments of principal, interest and related charges on any outstanding bonds or debt.

AUXILIARY ENTERPRISE FUND

The Auxiliary Enterprise Fund is used for college services where a fee is charged and the activity is intended to be self-supporting. Examples of accounts in this fund include food service, bookstore, intercollegiate athletics and non-credit instruction.

RESTRICTED PURPOSES FUND

The Restricted Purposes Fund is used for the purpose of accounting for monies that have external restrictions regarding their use. Examples of accounts in this fund are Illinois Community College Board grants and federal and state student financial assistance grants.

AUDIT FUND

Annually the College levies separately for and collects property taxes for payment of the annual audit of its financial statements. This fund is used to account for this levy and the related audit expenses.

LIABILITY, PROTECTION AND SETTLEMENT FUND

The Liability, Protection and Settlement Fund includes the tort liability, property insurance, Medicare taxes, Social Security taxes (FICA), and unemployment insurance. In addition, a portion of Campus Police and other personnel salaries and benefits are allocated to this fund due to their role in promoting and maintaining a safe campus and environment.

MORTON COMMUNITY COLLEGE DISTRICT #527
SCHEDULE OF BUDGETED REVENUES AND EXPENDITURES (SUMMARY)
Year Ending June 30, 2025
(in dollars)

	General		Special Revenue			Debt Service	Capital Projects		Total
	Education	Operations and Maintenance	Restricted Purpose	Audit	Liability, Protection and Settlement	General Obligation Bond	Operations and Maintenance (Restricted)		
Budgeted Revenues	\$ 31,524,455	\$ 3,536,119	\$ 23,736,972	\$ 83,576	\$ 934,400	\$ 660,484	\$ 2,385,924	\$ 62,861,930	
Budgeted Other Financing Sources	-	-	-	15,000	-	-	1,560,000	1,575,000	
Total Revenues and Other Financing Sources	31,524,455	3,536,119	23,736,972	98,576	934,400	660,484	3,945,924	\$ 64,436,930	
Budgeted Expenditures	(29,949,455)	(3,536,119)	(23,736,972)	(105,600)	(934,400)	(644,450)	(3,945,924)	(62,852,920)	
Budgeted Other Financing Uses	(1,575,000)	-	-	-	-	-	-	(1,575,000)	
Total Expenditures and Other Financing Uses	\$ (31,524,455)	\$ (3,536,119)	\$ (23,736,972)	\$ (105,600)	\$ (934,400)	\$ (644,450)	\$ (3,945,924)	\$ (64,427,920)	
Excess of Revenues and Other Financing Sources	\$ -	\$ -	\$ -	\$ (7,024)	\$ -	\$ 16,034	\$ -	\$ 9,010	

Official Budget was approved by the BOARD OF TRUSTEES:

DATE: _____

ATTEST: _____
Secretary, Board of Trustees

SCHEDULE OF BUDGETED REVENUES AND EXPENDITURES

Year Ending June 30, 2025

	<u>General</u>		<u>Special Revenue</u>			<u>Debt</u>	<u>Capital Project</u>	<u>Total</u>
	<u>Education</u>	<u>Operations and Maintenance</u>	<u>General Restricted Purpose</u>	<u>Audit</u>	<u>Liability, Protection and Settlement</u>	<u>Obligation Bond</u>	<u>Operations and Maintenance (Restricted)</u>	
REVENUES								
Local government	\$ 8,563,745	\$ 1,674,119	\$ -	\$ 83,526	\$ 934,300	\$ 660,384	\$ -	\$ 11,916,074
Corporate personal property replacement tax:	2,336,346	1,040,000	-	-	-	-	-	3,376,346
Tuition and fees	12,849,660	-	-	-	-	-	-	12,849,660
Sales and service fees	200,550	21,000	-	-	-	-	-	221,550
State sources	6,672,654	791,000	11,255,355	-	-	-	2,385,924	21,104,933
Federal sources	-	-	12,478,131	-	-	-	-	12,478,131
Investment income	900,000	10,000	-	50	100	100	-	910,250
Miscellaneous	1,500	-	3,486	-	-	-	-	4,986
Total revenues	\$ 31,524,455	\$ 3,536,119	\$ 23,736,972	\$ 83,576	\$ 934,400	\$ 660,484	\$ 2,385,924	\$ 62,861,930
EXPENDITURES								
Current:								
Instruction	\$ 12,002,951		\$ 7,806,772	\$ -	\$ 150,000	\$ -	\$ -	\$ 19,959,723
Academic support	2,572,418		623,220	-	16,900	-	-	3,212,538
Student service/continuing education	4,312,212		2,333,892	-	35,500	-	-	6,681,604
Public services	531,716		522,764	-	8,500	-	-	1,062,980
Operation and maintenance of plant	-	3,536,119	750,000	-	20,500	-	3,945,924	8,252,543
Auxiliary Services	1,381,950		125,000	-	6,000	-	-	1,512,950
Institutional support	6,088,208		1,300,000	105,600	697,000	644,450	-	8,835,258
Scholarships, student grants, & waivers	2,000,000		10,275,324	-	-	-	-	12,275,324
Other	1,060,000		-	-	-	-	-	1,060,000
Total expenditures	\$ 29,949,455	\$ 3,536,119	\$ 23,736,972	\$ 105,600	\$ 934,400	\$ 644,450	\$ 3,945,924	\$ 62,852,920
Revenues over (under) expenditures	1,575,000	-	-	(22,024)	-	16,034	(1,560,000)	9,010
Transfer in	-	-	-	15,000	-	-	1,560,000	1,575,000
Transfer out	(1,575,000)	-	-	-	-	-	-	(1,575,000)
Revenues and transfers in over (under) expenditures and transfers (out)	\$ -	\$ -	\$ -	\$ (7,024)	\$ -	\$ 16,034	\$ -	\$ 9,010

BUDGETED OPERATING REVENUE BY SOURCE

Year Ended June 30, 2025

	Education <u>Fund</u>	Maintenance <u>Fund</u>	Operations and Total Operating <u>Funds</u>
OPERATING REVENUE BY SOURCE			
Local Government			
Local taxes	<u>\$8,563,745</u>	<u>\$1,674,119</u>	<u>\$10,237,864</u>
Total Local Government	8,563,745	1,674,119	10,237,864
State Government			
ICCB credit hour grants	2,729,000	-	2,729,000
ICCB equalization grants	3,718,654	791,000	4,509,654
CTE Formula	225,000	-	225,000
Corporate personal property replacement taxes	<u>2,336,346</u>	<u>1,040,000</u>	<u>3,376,346</u>
Total State Government	9,009,000	1,831,000	10,840,000
Student Tuition and Fees			
Tuition	10,915,000	-	10,915,000
Fees	<u>1,934,660</u>	-	<u>1,934,660</u>
Total Student Tuition and Fees	12,849,660	-	12,849,660
Other Sources			
Sales and service fees	200,550	5,000	205,550
Nongovernmental grants	1,500	-	1,500
Facilities	-	16,000	16,000
Investment revenue	<u>900,000</u>	<u>10,000</u>	<u>910,000</u>
Total Other Sources	<u>1,102,050</u>	<u>31,000</u>	<u>1,133,050</u>
Total 2025 Budgeted Revenue	<u>\$31,524,455</u>	<u>\$3,536,119</u>	<u>\$35,060,574</u>

BUDGETED EXPENDITURES BY OBJECT
Year Ended June 30, 2025

	General		Special Revenue			Debt Service	Capital Project	Total
	Education	Operations and Maintenance	Restricted Purpose	Audit	Liability, Protection, and Settlement	General Obligation Bond	Operations and Maintenance (Restricted)	
EXPENDITURES								
Salaries	\$ 16,715,958	\$ 1,486,817	\$ 2,051,156	\$ -	\$ -	\$ -	\$ -	\$ 20,253,931
Employee Benefits	2,617,936	187,802	9,383,531	-	307,400	-	-	12,496,669
Contracted Services	3,861,050	707,000	422,399	105,600	210,000	-	260,000	5,566,049
Materials and Supplies	2,490,011	215,000	1,031,682	-	-	-	-	3,736,693
Conferences and Meetings	966,000	6,500	150,343	-	-	-	-	1,122,843
Fixed Charges	203,000	-	1,820	-	367,000	644,450	-	1,216,270
Capital Outlay		60,000	-				3,685,924	3,745,924
Other	3,095,500	863,000	10,696,041	-	50,000	-	-	14,704,541
Total Expenditures	\$ 29,949,455	\$ 3,526,119	\$ 23,736,972	\$ 105,600	\$ 934,400	\$ 644,450	\$ 3,945,924	\$ 62,842,920
TRANSFERS								
Transfers in	-	-	-	15,000	-	-	1,560,000	1,575,000
Transfers out	(1,575,000)	-	-	-	-	-	-	(1,575,000)
Total Expenditures and Transfers	\$ 31,524,455	\$ 3,526,119	# \$ 23,736,972	\$ 90,600	\$ 934,400	# \$ 644,450	# \$ 2,385,924	\$ 62,842,920

EDUCATION FUND REVENUE

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$8,392,145	\$8,563,745
Total Local Government	<u>8,392,145</u>	<u>8,563,745</u>
CORPORATE PERSONAL PROPERTY TAXES		
	<u>2,550,000</u>	<u>2,336,346</u>
STATE GOVERNMENT		
ICCB credit hour grants	2,659,801	2,729,000
ICCB equalization grants	3,645,280	3,718,654
CTE Formula Grant	225,000	225,000
Total State Government	<u>6,530,081</u>	<u>6,672,654</u>
STUDENT TUITION AND FEES		
Tuition	11,330,112	10,915,000
Fees	1,909,712	1,934,660
Total Tuition and Fees	<u>13,239,824</u>	<u>12,849,660</u>
OTHER SOURCES		
Sales and service fees	215,700	200,550
Investment revenue	600,000	900,000
Nongovernmental gifts & scholarships	1,500	1,500
Total Other Sources	<u>817,200</u>	<u>1,102,050</u>
Total Revenue	<u>31,529,250</u>	<u>31,524,455</u>
Transfers in	-	-
Total Revenue and Transfers in	<u>\$ 31,529,250</u>	<u>\$31,524,455</u>

EDUCATION FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
EXPENDITURES		
By Program:		
Instruction		
Salaries	\$ 9,246,974	\$ 9,359,734
Employee benefits	1,007,348	1,150,731
Contractual services	527,000	453,550
Material and supplies	815,650	948,736
Conferences and meetings	75,450	90,200
Total Instruction	<u>\$ 11,672,422</u>	<u>\$ 12,002,951</u>
Academic Support		
Salaries	\$ 1,373,721	\$ 1,404,376
Employee benefits	210,838	245,492
Contractual services	422,000	391,000
Material and supplies	341,280	370,700
Conferences and meetings	40,850	45,850
Fixed charges	101,000	115,000
Total Academic Support	<u>\$ 2,489,689</u>	<u>\$ 2,572,418</u>
Student Services		
Salaries	\$ 2,783,411	\$ 2,868,226
Employee benefits	369,844	487,561
Contractual services	362,000	436,000
Material and supplies	227,690	287,825
Conferences and meetings	130,500	206,100
Fixed charges	26,500	26,500
Total Student Services	<u>\$ 3,899,945</u>	<u>\$ 4,312,212</u>

EDUCATION FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
EXPENDITURES		
Public Service/Continuing Education		
Salaries	\$ 209,471	\$ 300,903
Employee benefits	31,235	33,263
Contractual services	158,000	140,000
Material and supplies	21,700	29,200
Conferences and meetings	20,350	17,850
Other Tuition/Fee Waiver	10,000	10,500
Total Public Service/Continuing Education	<u>\$ 450,756</u>	<u>\$ 531,716</u>
Auxiliary Services		
Salaries	\$ 245,524	\$ 177,000
Employee benefits	51,199	44,950
Contractual services	530,000	580,000
Material and supplies	545,000	206,000
Conferences and meetings	285,000	314,000
Fixed charges	35,000	60,000
Total Auxiliary Services	<u>\$ 1,691,723</u>	<u>\$ 1,381,950</u>
Institutional Support		
Salaries	\$ 2,747,096	\$ 2,605,719
Employee benefits	572,669	655,939
Contractual services	1,839,500	1,860,500
Material and supplies	795,550	647,550
Conferences and meetings	233,400	292,000
Fixed charges	1,500	1,500
Other	40,000	25,000
Total Institutional Support	<u>\$ 6,229,715</u>	<u>\$ 6,088,208</u>

EDUCATION FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
EXPENDITURES		
Scholarships, Student Grants & Waivers		
Student grants and scholarships	\$ 2,000,000	\$ 2,000,000
Other	0	-
Total Scholarships, Student Grants & Waivers	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>
Contingencies	1,360,000	1,060,000
Total Expenditures	<u>\$ 29,794,250</u>	<u>\$ 29,949,455</u>
Transfers out	1,735,000	1,575,000
Total Expenditures and Transfers out	<u>\$ 31,529,250</u>	<u>\$ 31,524,455</u>

OPERATIONS & MAINTENANCE FUND REVENUE

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$ 1,621,631	\$ 1,674,119
STATE GOVERNMENT		
Equalization Grant	650,000	791,000
CORPORATE PERSONAL PROPERTY TAXES	1,000,000	1,040,000
OTHER SOURCES		
Sales and service fees	5,000	5,000
Facilities	14,000	16,000
Investment revenue	10,000	10,000
Total Other Sources	<u>\$ 29,000</u>	<u>\$ 31,000</u>
Total Revenue	<u>\$ 3,300,631</u>	<u>\$ 3,536,119</u>

OPERATIONS & MAINTENANCE FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
EXPENDITURES		
By Program:		
Operations and Maintenance of Plant		
Salaries	\$ 1,488,920	\$ 1,486,817
Employee benefits	211,711	187,802
Contractual services	698,000	707,000
Material and supplies	163,500	215,000
Conferences and meetings	6,500	6,500
Utilities	672,000	863,000
Capital outlay	50,000	60,000
Other	10,000	10,000
Total Operations and Maintenance of Plant	<u>3,300,631</u>	<u>3,536,119</u>
Total Expenditures	\$ 3,300,631	\$ 3,536,119

RESTRICTED PURPOSE FUND REVENUE

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
STATE GOVERNMENT		
Illinois Community College Board- adult education	\$ 744,325	\$ 1,867,591
Illinois grant revenue- other	9,831,915	9,387,764
Total State Government	<u>10,576,240</u>	<u>11,255,355</u>
FEDERAL GOVERNMENT		
Department of education	12,666,196	11,809,033
Other	1,162,640	669,098
Total Federal Government	<u>13,828,836</u>	<u>12,478,131</u>
OTHER SOURCES		
Nongovernmental grants	26,476	3,486
Total Other Sources	<u>26,476</u>	<u>3,486</u>
Total Revenue	<u>\$ 24,431,552</u>	<u>\$ 23,736,972</u>

RESTRICTED PURPOSE FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
EXPENDITURES		
By Program:		
Instruction		
Salaries	1,612,434	1,445,711
Employee benefits	5,157,351	5,310,532
Contractual services	113,670	127,144
Materials and supplies	342,514	352,408
Conferences and meetings	25,750	27,257
Fixed charges	9,551	-
Other state waiver	206,424	543,720
Total Instruction	<u>7,467,694</u>	<u>7,806,772</u>
Academic Support		
Salaries	17,500	17,500
Employee benefits	600,000	600,000
Materials and supplies	2,000	2,000
Conferences and meetings	2,000	2,000
Fixed charges	1,720	1,720
Total Academic Support	<u>623,220</u>	<u>623,220</u>
Student Services		
Salaries	542,878	258,128
Employee benefits	1,130,892	1,021,799
Contractual services	292,255	292,255
Materials and supplies	872,724	666,024
Conferences and meetings	95,586	95,586
Grant/Scholarships	-	-
Fixed charges	100	100
Total Student Services	<u>2,934,435</u>	<u>2,333,892</u>

RESTRICTED PURPOSE FUND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
Public Service/Continuing Education		
Salaries	206,814	206,814
Employee benefits	276,200	276,200
Contractual services	3,000	3,000
Materials and supplies	10,738	11,250
Conferences and meetings	22,610	25,500
Total Public Service/Continuing Education	<u>519,362</u>	<u>522,764</u>
Auxiliary Services		
Employee benefits	\$ 125,000	\$ 125,000
Total Auxiliary Services	<u>125,000</u>	<u>125,000</u>
Operations and Maintenance of Plant		
Employee benefits	750,000	750,000
Total Operation and Maintenance of Plant	<u>750,000</u>	<u>750,000</u>
Institutional Support		
Employee benefits	1,300,000	1,300,000
Other Contract Services	10,000	-
Materials and Supplies	396,517	-
Total Institutional Support	<u>1,706,517</u>	<u>1,300,000</u>
Scholarships, Student Grants & Waivers		
Salaries	123,003	123,003
Student grants and scholarships	10,170,321	10,140,321
Other	12,000	12,000
Total Scholarships, Student Grants & Waivers	<u>10,305,324</u>	<u>10,275,324</u>
Total Expenditures	<u>\$ 24,431,552</u>	<u>\$ 23,736,972</u>

AUDIT FUND REVENUE AND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$ 80,850	\$ 83,526
OTHER SOURCES		
Investment revenue	50	50
Total Revenue	<u>80,900</u>	<u>83,576</u>
Transfers in	15,000	15,000
Total Revenue and Transfers in	<u>95,900</u>	<u>98,576</u>
EXPENDITURES		
By Program:		
Institutional Support		
Contractual services	<u>95,900</u>	<u>105,600</u>
Total Expenditures	<u>\$ 95,900</u>	<u>\$ 105,600</u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES

Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Property taxes	\$ 890,400	\$ 934,300
OTHER SOURCES		
Investment revenue	100	100
Total Revenue	<u>\$ 890,500</u>	<u>\$ 934,400</u>
EXPENDITURES		
By Program:		
Instruction		
Employee benefits	<u>135,000</u>	<u>150,000</u>
Total Instruction	<u>135,000</u>	<u>150,000</u>
Academic Support		
Employee benefits	16,500	16,900
Student Services		
Employee benefits	<u>24,500</u>	<u>35,500</u>
Total Student Services	<u>24,500</u>	<u>35,500</u>
Public Service/Continuing Education		
Employee benefits	<u>8,000</u>	<u>8,500</u>
Auxiliary Services		
Employee benefits	<u>4,500</u>	<u>6,000</u>
Operations and Maintenance of Plant		
Employee benefits	<u>21,000</u>	<u>20,500</u>
Total Operations and Maintenance of Plant	<u>21,000</u>	<u>20,500</u>
Institutional Support		
Employee benefits	70,000	70,000
Contractual services	561,000	577,000
Fixed charges	<u>50,000</u>	<u>50,000</u>
Total Institutional Support	<u>681,000</u>	<u>697,000</u>
Total Expenditures	<u>\$ 890,500</u>	<u>\$ 934,400</u>

GENERAL OBLIGATION BOND FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
LOCAL GOVERNMENT		
Local taxes	\$ 640,850	\$ 660,384
OTHER SOURCES		
Investment revenue	100	100
Total Revenue	<u>640,950</u>	<u>660,484</u>
EXPENDITURES		
By Program:		
Institutional Support		
Fixed charges	<u>640,950</u>	<u>644,450</u>
Total Institutional Support	<u>640,950</u>	<u>644,450</u>
Total Expenditures	<u>\$ 640,950</u>	<u>\$ 644,450</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
Year Ended June 30, 2025

	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>
REVENUE		
STATE GOVERNMENT		
Capital Development Grant	\$ 2,810,558	\$ 2,385,924
Transfers in	\$ 1,720,000	\$ 1,560,000
TOTAL REVENUE & TRANSFER IN	<u>\$ 4,530,558</u>	<u>\$ 3,945,924</u>
EXPENDITURES		
By Program:		
Operations and Maintenance of Plant		
Contractual services	500,000	260,000
Capital outlay	4,030,558	3,685,924
Total Operation and Maintenance of Plant	<u>4,530,558</u>	<u>3,945,924</u>
Total Expenditures	<u>\$ 4,530,558</u>	<u>\$ 3,945,924</u>

MORTON COMMUNITY COLLEGE
FISCAL YEAR 2025 TENTATIVE BUDGET

Resolutions

2024 – 2025 Budget Legal Notice



NOTICE
2024-2025 BUDGET
AVAILABLE FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN by the Board of Trustees of Illinois Community College District No. 527, in the County of Cook, State of Illinois, that a Tentative Budget for said District for the fiscal year beginning July 1, 2024 will be on file and conveniently available for public inspection beginning Wednesday, May 22, 2024, through Monday, June 24, 2024 Monday - Thursday from 8:00 a.m. to 4:30 p.m. in the Business Office Room 203 Building "C" located at 3801 South Central Avenue, Cicero, IL 60804.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 10:00 a.m. on Monday the 24th day of June 2024 in the Centennial Room, 3801 South Central Avenue, Cicero, Illinois.

Dated this 22nd day of May 2024.

Morton College, Community College District No. 527, in the County of Cook, State of Illinois.

Jose A Collazo, Secretary
Board of Trustees
Morton College
Community College District No. 527