

Morton Community College
FY21 Budget Report
For 9 Month Ending March 31, 2021



MORTON COLLEGE

**Morton Community College
Budget Report Summary
March 31, 2021**

75%

Funds	Actual	Budget	%	Budget Remaining
<u>Education Fund</u>				
Revenue	\$ 20,653,324	\$ 26,219,442	78.8%	\$ 5,566,118
Expenditures	(16,322,885)	(26,218,756)	62.3%	(9,895,871)
Net	\$ 4,330,439	\$ 686		\$ (4,329,753)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 2,702,407	\$ 3,610,960	74.8%	\$ 908,553
Expenditures	(2,519,725)	(3,609,557)	69.8%	(1,089,832)
Net	\$ 182,682	\$ 1,403		\$ (181,279)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 9,175,278	\$ 21,497,703	42.7%	\$ 12,322,425
Expenditures	(8,427,779)	(21,497,703)	39.2%	(13,069,924)
Net	\$ 747,499	\$ -		\$ (747,499)
<u>Audit Fund</u>				
Revenue	\$ 53,423	\$ 71,567	74.6%	\$ 18,144
Expenditures	-	(81,600)	0.0%	(81,600)
Net	\$ 53,423	\$ (10,033)		\$ (63,456)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 596,124	\$ 801,734	74.4%	\$ 205,610
Expenditures	(1,369,348)	(2,336,280)	58.6%	(966,932)
Net	\$ (773,224)	\$ (1,534,546)		\$ (761,322)
<u>General Bond Obligation Fund</u>				
Revenue	\$ 626,631	\$ 651,529	96.2%	\$ 24,898
Expenditures	(466,475)	(645,950)	72.2%	(179,475)
Net	\$ 160,156	\$ 5,579		\$ (154,577)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 3,145,427	\$ 11,987,735	26.2%	\$ 8,842,308
Expenditures	(3,856,063)	11,987,735	-32.2%	15,843,798
Net	\$ (710,636)	\$ 23,975,470		\$ 24,686,106
<u>All Funds</u>				
Revenue	\$ 36,952,614	\$ 64,840,670	57.0%	\$ 27,888,056
Expenditures	(32,962,275)	(42,402,111)	77.7%	\$ (9,439,836)
Net	\$ 3,990,339	\$ 22,438,559		\$ 18,448,220

EDUCATION FUND REVENUE
March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 5,616,567	\$ 7,530,232	74.6%	\$ 1,913,665
Total Local Government	<u>\$ 5,616,567</u>	<u>\$ 7,530,232</u>		<u>\$ 1,913,665</u>
CORPORATE PERSONAL PROPERTY TAXES	\$ 333,617	\$ 650,000	51.3%	\$ 316,383
SURS HEALTH - ON BEHALF PAYMENTS	\$ -	\$ -	0.0%	\$ -
STATE GOVERNMENT				
ICCB credit hour grants	\$ 1,735,920	\$ 2,314,560	75.0%	\$ 578,640
ICCB equalization grants	3,915,034	5,220,045	75.0%	1,305,011
CTE formula grant	83,286	-	0.0%	(83,286)
Total State Government	<u>\$ 5,734,240</u>	<u>\$ 7,534,605</u>		<u>\$ 1,800,365</u>
STUDENT TUITION AND FEES				
Tuition	\$ 7,411,857	\$ 7,947,825	93.3%	\$ 535,968
Fees	1,517,718	2,023,480	75.0%	505,762
Total Tuition and Fees	<u>\$ 8,929,575</u>	<u>\$ 9,971,305</u>		<u>\$ 1,041,730</u>
MISCELLANEOUS				
Sales and service fees	\$ 22,919	\$ 253,300	9.0%	\$ 230,381
Investment revenue	16,406	250,000	6.6%	233,594
Nongovernmental gifts & scholarships	-	30,000	0.0%	30,000
Total Other Sources	<u>\$ 39,325</u>	<u>\$ 533,300</u>		<u>\$ 493,975</u>
Total Revenue	<u>\$ 20,653,324</u>	<u>\$ 26,219,442</u>	<u>78.8%</u>	\$ 5,566,118
Transfers in	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>
Total Revenue and Transfers in	<u>\$ 20,653,324</u>	<u>\$ 26,219,442</u>	78.8%	<u>\$ 5,566,118</u>

EDUCATION FUND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 6,087,979	\$ 7,393,818	82.3%	\$ 1,305,839
Employee benefits	571,145	762,994	74.9%	191,849
Contractual services	56,869	304,650	18.7%	247,781
Material and supplies	168,912	520,650	32.4%	351,738
Conferences and meetings	2,827	33,785	8.4%	30,958
Total Instruction	<u>6,887,732</u>	<u>9,015,897</u>	<u>76.4%</u>	<u>2,128,165</u>
Academic Support				
Salaries	970,259	1,541,851	62.9%	571,592
Employee benefits	140,197	262,088	53.5%	121,891
Contractual services	209,376	287,000	73.0%	77,624
Material and supplies	106,028	272,970	38.8%	166,942
Conferences and meetings	3,804	29,340	13.0%	25,536
Fixed charges	42,427	75,000	56.6%	32,573
Other Expenditures	(1,228)	1,000	-122.8%	2,228
Total Academic Support	<u>1,470,863</u>	<u>2,469,249</u>	<u>59.6%</u>	<u>998,386</u>
Student Services				
Salaries	1,307,911	1,804,540	72.5%	496,629
Employee benefits	175,519	231,677	75.8%	56,158
Contractual services	72,621	215,000	33.8%	142,379
Material and supplies	27,103	162,550	16.7%	135,447
Conferences and meetings	15,176	76,450	19.9%	61,274
Fixed charges	11,725	19,000	61.7%	7,275
Total Student Services	<u>1,610,055</u>	<u>2,509,217</u>	<u>64.2%</u>	<u>899,162</u>
Public Service/Continuing Education				
Salaries	187,698	328,079	57.2%	140,381
Employee benefits	37,178	46,093	80.7%	8,915
Contractual services	101,527	217,000	46.8%	115,473
Material and supplies	59.00	29,700	0.2%	29,641
Conferences and meetings	-	5,250	0.0%	5,250
Other tuition/fee waiver	(120)	5,000	-2.4%	5,120
Total Public Service/Continuing Education	<u>326,342</u>	<u>631,122</u>	<u>51.7%</u>	<u>304,780</u>
Auxiliary Services				
Salaries	133,010	199,675	66.6%	66,665
Employee benefits	12,025	1,884	638.3%	(10,141)
Contractual services	380,873	402,000	94.7%	21,127
Material and supplies	500,831	557,500	89.8%	56,669
Conferences and meetings	79,500	107,750	73.8%	28,250
Fixed charges	8,650	16,000	54.1%	7,350
Total Auxiliary Services	<u>1,114,889</u>	<u>1,284,809</u>	<u>86.8%</u>	<u>169,920</u>

EDUCATION FUND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
 Institutional Support				
Salaries	\$ 1,716,858	\$ 2,575,796	66.7%	\$ 858,938
Employee benefits	344,185	484,199	71.1%	140,014
Contractual services	854,251	1,478,500	57.8%	624,249
Material and supplies	290,245	711,800	40.8%	421,555
Conferences and meetings	63,376	216,500	29.3%	153,124
Fixed charges	48	1,500	3.2%	1,452
Other	74,991	140,000	53.6%	65,009
Total Institutional Support	<u>3,343,954</u>	<u>5,608,295</u>	<u>59.6%</u>	<u>2,264,341</u>
Scholarships, Student Grants & Waivers				
Student grants and scholarships	1,569,052	2,029,000	77.3%	459,948
Total Scholarships, Student Grants & Waivers	<u>1,569,052</u>	<u>2,029,000</u>	<u>77.3%</u>	<u>459,948</u>
Contingencies				
	-	540,000	0.0%	540,000
Total Expenditures	<u>\$ 16,322,887</u>	<u>\$ 24,087,589</u>	<u>67.8%</u>	<u>\$ 7,764,702</u>
Transfers out	-	2,167,167	0.0%	2,167,167
Total Expenditures and Transfers out	<u>\$16,322,887</u>	<u>\$ 26,254,756</u>	<u>62.2%</u>	<u>\$ 9,931,869</u>

OPERATION & MAINTENANCE FUND REVENUE AND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,100,297	\$ 1,481,960	74.2%	\$ 381,663
CORPORATE PERSONAL PROPERTY TAXES				
	333,617	650,000	51.3%	316,383
STUDENT FEES				
Fees	1,266,511	1,450,000	87.3%	183,489
Total Student Fees	1,266,511	1,450,000	87.3%	183,489
MISCELLANEOUS				
Sales and service fees	-	5,000	0.0%	5,000
Facilities	-	14,000	0.0%	14,000
Investment revenue	1,982	10,000	19.8%	8,018
Total Miscellaneous	1,982	29,000	6.8%	27,018
Transfers in	-	-	-	-
Total Revenue	\$ 2,702,407	\$ 3,610,960	74.8%	\$ 908,553
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$749,023	\$774,098	96.8%	\$25,075
Employee benefits	114,763	147,459	77.8%	32,696
Contractual services	979,359	1,373,000	71.3%	393,641
Material and supplies	72,850	199,500	36.5%	126,650
Conferences and meetings	-	6,500	0.0%	6,500
Utilities	459,387	770,000	59.7%	310,613
Capital outlay	144,343	329,000	43.9%	184,657
Other	-	10,000	0.0%	10,000
Total Operations and Maintenance of Plant	2,519,725	3,609,557	69.8%	1,089,832
Total Expenditures	\$ 2,519,725	\$ 3,609,557	69.8%	\$ 1,089,832

RESTRICTED PURPOSE FUND REVENUE
March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
ICCB - adult education	\$567,474	\$1,295,796	43.8%	\$728,322
ISBE grant revenue- other	177,756	266,451	66.7%	88,695
Other Sources	34,444	3,695,000	0.9%	3,660,556
Total State Government	<u>779,674</u>	<u>5,257,247</u>	<u>14.8%</u>	<u>4,477,573</u>
FEDERAL GOVERNMENT				
Department of education	7,648,103	16,223,472	47.1%	8,575,369
Other	-	16,984	0.0%	16,984
Total Federal Government	<u>7,648,103</u>	<u>16,240,456</u>	<u>47.1%</u>	<u>8,592,353</u>
<u>Total Revenue</u>	<u>\$ 8,427,777</u>	<u>\$ 21,497,703</u>	<u>39.2%</u>	<u>\$ 13,069,926</u>

RESTRICTED PURPOSE FUND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 849,322	\$ 1,404,622	60.5%	\$ 555,300
Employee benefits	64,215	2,097,327	3.1%	2,033,112
Contractual services	910	6,224	14.6%	5,314
Material and supplies	142,588	247,970	57.5%	105,382
Conferences and meetings	82	14,725	0.6%	14,643
Other Fixed Charges	9,959	20,688	48.1%	10,729
Student grants and scholarships	9,497	30,000	31.7%	20,503
Total Instruction	<u>1,076,573</u>	<u>3,821,556</u>	<u>28.2%</u>	<u>2,744,983</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	104,388	384,379	27.2%	279,991
Employee benefits	22,450	460,389	4.9%	437,939
Other Contract Services	62,191	199,078	31.2%	136,887
Material and supplies	259,862	743,017	35.0%	483,155
Conferences and meetings	1,120	15,386	7.3%	14,266
Fixed charges	12,730	20,995	60.6%	8,265
Student grants and scholarships	13,403	235,000	5.7%	221,597
Total Student Services	<u>476,144</u>	<u>2,058,244</u>	<u>23.1%</u>	<u>1,582,100</u>
Public Service/Continuing Education				
Salaries	131,030	203,238	64.5%	72,208
Employee benefits	29,896	131,675	22.7%	101,779
Contractual services	420	2,800	15.0%	2,380
Material and supplies	12,796	20,826	61.4%	8,030
Conferences and meetings	3,799	20,550	18.5%	16,751
Total Public Service/Continuing Education	<u>177,941</u>	<u>379,089</u>	<u>46.9%</u>	<u>201,148</u>

RESTRICTED PURPOSE FUND REVENUE AND EXPENDITURES

March 31, 2021

	<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	56,908	-		(56,908)
Employee benefits	12,376	450,000	2.8%	437,624
Contractual services	78,904	100,000	78.9%	21,096
Materials and supplies	417,128	1,174,785	35.5%	757,657
Student grants and waivers	538,710	287,655	187.3%	-251,055
Total Institutional Support	<u>1,104,026</u>	<u>2,012,440</u>	<u>54.9%</u>	<u>908,414</u>
Scholarships, Student Grants & Waivers				
Salaries	22,829	131,529	17.4%	108,700
Student grants and scholarships	6,317,764	12,269,845	51.5%	5,952,081
<u>Total Scholarships, Student Grants & Waivers</u>	<u>6,340,593</u>	<u>12,401,374</u>	<u>51.1%</u>	<u>6,060,781</u>
Total Expenditures	<u>\$ 9,175,277</u>	<u>\$ 21,497,703</u>	<u>42.7%</u>	<u>\$ 12,322,426</u>

AUDIT FUND REVENUE AND EXPENDITURES
March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 53,422	\$ 71,517	74.7%	\$ 18,095
<u>MISCELLANEOUS</u>				
Investment revenue	1	50	2.0%	49
<u>Total Revenue</u>	\$ 53,423	\$ 71,567	74.6%	\$ 18,144
<u>Transfers in</u>	-	-	0.0%	-
<u>Total Revenue and Transfers in</u>	\$ 53,423	\$ 71,567	74.6%	\$ 18,144
<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, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 596,117	\$ 801,634	74.4%	\$ 205,517
MISCELLANEOUS				
Investment revenue	7	100	7.0%	93
Total Revenue	\$ 596,124	\$ 801,734	74.4%	\$ 205,610
<u>EXPENDITURES</u>				
<u>By Program:</u>				
Instruction				
Salaries	-	215,848	0.0%	215,848
Employee benefits	103,875	135,000	76.9%	31,125
Total Instruction	103,875	350,848	29.6%	246,973
Academic Support				
Employee benefits	15,080	16,500	91.4%	1,420
Student Services				
Salaries	66,875	85,668	78.1%	18,793
Employee benefits	27,940	28,501	98.0%	561
Total Academic Support	94,815	114,169	83.0%	19,354
Public Service/Continuing Education				
Employee benefits	2,900.00	7,500	38.7%	4,600
Auxiliary Services				
Employee benefits	2,479.00	4,500	55.1%	2021
Operations and Maintenance of Plant				
Salaries	550,992	1,031,006	53.4%	480,014
Employee benefits	48,688	65,003	74.9%	16,315
Total Operations and Maintenance of Plant	599,680	1,096,009	54.7%	496,329
Institutional Support				
Salaries	53,131	149,956	35.4%	96,825
Employee benefits	81,198	61,711	131.6%	-19,487
Contractual services	160,222	200,000	80.1%	39,778
Other Fixed Charges	255,968	335,087	76.4%	79,119
Total Institutional Support	550,519	746,754	73.7%	196,235
Total Expenditures	\$ 1,369,348	\$ 2,336,280	58.6%	\$ 966,932

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
<u>LOCAL GOVERNMENT</u>				
Property taxes	\$ 626,625	\$ 651,429	96.2%	\$ 24,804
<u>MISCELLANEOUS</u>				
Investment revenue	6	100	6.0%	94
Total Revenue	626,631	651,529	96.2%	24,898
<u>EXPENDITURES</u>				
By Program:				
Institutional Support				
Fixed charges	466,475	645,950	72.2%	179,475
<u>TRANSFERS OUT</u>	-	-	0.0%	-
Total Expenditures	\$ 466,475	\$ 645,950	72.2%	\$ 179,475

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES

March 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>REVENUE</u>				
STATE GOVERNMENT				
Capital Development Board	-	6,385,625	0.0%	6,385,625
Total	<u>-</u>	<u>6,385,625</u>	<u>0.0%</u>	<u>6,385,625</u>
OTHER SOURCES				
Bonds	3,145,062	3,145,062	100.0%	-
Investment Interest	366	289,881	0.0%	289,515
Total	<u>3,145,428</u>	<u>3,434,943</u>	<u>91.6%</u>	<u>289,515</u>
TRANSFERS IN				
	\$ -	\$ 2,167,167	0.0%	\$ 2,167,167
<u>Total Revenue and Transfers in</u>	<u>\$ 3,145,428</u>	<u>\$ 11,987,735</u>	<u>26.2%</u>	<u>\$ 8,842,307</u>
<u>EXPENDITURES</u>				
By Program:				
Operations and Maintenance of Plant				
Contractual services	164,232	5,076,800	3.2%	4,912,568
Capital outlay	3,691,832	6,910,935	53.4%	3,219,103
Total Operation and Maintenance of Plant	<u>3,856,064</u>	<u>11,987,735</u>	<u>32.2%</u>	<u>8,131,671</u>
Total Expenditures	<u>\$ 3,856,064</u>	<u>\$ 11,987,735</u>	<u>32.2%</u>	<u>\$ 8,131,671</u>