

**Morton Community College
Budget Report
For 5 Months Ending November 30, 2016**



Morton Community College
Budget Report Summary
For 5 Months Ending November 30, 2016

42%

<u>Funds</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>Education Fund</u>				
Revenue	\$ 12,503,724	\$ 21,404,460	58.4%	\$ 8,900,736
Expenditures	(8,343,233)	(21,602,087)	38.6%	(13,258,854)
Net	\$ 4,160,491	\$ (197,627)		\$ (4,358,118)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 1,440,417	\$ 3,160,500	45.6%	\$ 1,720,083
Expenditures	(1,251,116)	(3,311,328)	37.8%	(2,060,212)
Net	\$ 189,302	\$ (150,828)		\$ (340,130)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 3,507,396	\$ 16,833,361	20.8%	\$ 13,325,965
Expenditures	(4,073,416)	(16,833,361)	24.2%	(12,759,945)
Net	\$ (566,020)	\$ -		\$ 566,020
<u>Audit Fund</u>				
Revenue	\$ 27,813	\$ 92,100	30.2%	\$ 64,287
Expenditures	-	(80,000)	0.0%	(80,000)
Net	\$ 27,813	\$ 12,100		\$ (15,713)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 300,553	\$ 751,000	40.0%	\$ 450,447
Expenditures	(447,591)	(697,000)	64.2%	(249,409)
Net	\$ (147,038)	\$ 54,000		\$ 201,038
<u>General Bond Obligation Fund</u>				
Revenue	\$ 440,884	\$ 600,100	73.5%	\$ 159,216
Expenditures	(413,225)	(610,238)	67.7%	(197,013)
Net	\$ 27,659	\$ (10,138)		\$ (37,797)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ 176,317	\$ 740,000	23.8%	\$ 563,683
Expenditures	(183,803)	(740,000)	24.8%	(556,197)
Net	\$ (7,486)	\$ -		\$ 7,486
<u>Auxiliary Fund</u>				
Revenue	\$ 672,746	\$ 2,368,500	28.4%	\$ 1,695,754
Expenditures	(984,920)	(2,328,028)	42.3%	(1,343,108)
Net	\$ (312,174)	\$ 40,472		\$ 352,646
<u>Working Cash Fund</u>				
Revenue	\$ 16,816	\$ 8,000	210.2%	\$ (8,816)
Expenditures	-	(8,000)	0.0%	(8,000)
Net	\$ 16,816	\$ -		\$ (16,816)
<u>All Funds</u>				
Revenue	\$ 19,086,666	\$ 45,958,021	41.5%	\$ 26,871,355
Expenditures	(15,697,303)	(46,210,042)	34.0%	(30,512,739)
Net	\$ 3,389,363	\$ (252,021)		\$ (3,641,384)

EDUCATION FUND REVENUE
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 2,871,853	\$ 6,750,000	42.5%	\$ 3,878,147
Chargeback revenue	-	5,000	0.0%	5,000
Total Local Government	<u>2,871,853</u>	<u>6,755,000</u>	<u>42.5%</u>	<u>3,883,147</u>
CORPORATE PERSONAL PROPERTY TAXES				
	<u>113,271</u>	<u>650,000</u>	<u>17.4%</u>	<u>536,729</u>
STATE GOVERNMENT				
ICCB credit hour grants	810,363	1,134,508	71.4%	324,145
ICCB equalization grants	2,059,423	2,883,192	71.4%	823,769
CTE formula grant	143,992	-	0.0%	(143,992)
State board of ed- vocational education	-	86,660	0.0%	86,660
Total State Government	<u>3,013,778</u>	<u>4,104,360</u>	<u>73.4%</u>	<u>1,090,582</u>
STUDENT TUITION AND FEES				
Tuition	5,404,800	7,864,500	68.7%	2,459,700
Fees	1,072,621	1,745,800	61.4%	673,179
Total Tuition and Fees	<u>6,477,421</u>	<u>9,610,300</u>	<u>67.4%</u>	<u>3,132,879</u>
MISCELLANEOUS				
Sales and service fees	15,837	57,800	27.4%	41,963
Investment revenue	11,564	6,000	192.7%	(5,564)
Nongovernmental gifts & scholarships	-	13,000	0.0%	13,000
Total Other Sources	<u>27,401</u>	<u>76,800</u>	<u>35.7%</u>	<u>49,399</u>
Total Revenue	<u>12,503,724</u>	<u>21,196,460</u>	<u>59.0%</u>	<u>8,692,736</u>
Transfers in	<u>-</u>	<u>208,000</u>	<u>0.0%</u>	<u>208,000</u>
Total Revenue and Transfers in	<u>\$ 12,503,724</u>	<u>\$ 21,404,460</u>	<u>58.4%</u>	<u>\$ 8,900,736</u>

EDUCATION FUND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 2,843,930	\$ 7,676,459	37.0%	\$ 4,832,529
Employee benefits	248,779	621,352	40.0%	372,573
Contractual services	49,614	173,400	28.6%	123,786
Material and supplies	60,622	366,680	16.5%	306,058
Conferences and meetings	3,024	26,025	11.6%	23,001
Other	360	1,000	36.0%	640
Total Instruction	<u>3,206,330</u>	<u>8,864,916</u>	<u>36.2%</u>	<u>5,658,586</u>
Academic Support				
Salaries	534,669	1,414,174	37.8%	879,505
Employee benefits	70,533	200,991	35.1%	130,458
Contractual services	98,612	197,800	49.9%	99,188
Material and supplies	79,570	316,980	25.1%	237,410
Conferences and meetings	10,118	30,500	33.2%	20,382
Fixed charges	11,177	67,000	16.7%	55,823
Total Academic Support	<u>804,679</u>	<u>2,227,445</u>	<u>36.1%</u>	<u>1,422,766</u>
Student Services				
Salaries	644,520	1,761,988	36.6%	1,117,468
Employee benefits	91,673	263,656	34.8%	171,983
Contractual services	69,925	269,900	25.9%	199,975
Material and supplies	15,815	143,270	11.0%	127,455
Conferences and meetings	11,383	50,450	22.6%	39,067
Fixed charges	-	14,800	0.0%	14,800
Total Student Services	<u>833,316</u>	<u>2,504,064</u>	<u>33.3%</u>	<u>1,670,748</u>

EDUCATION FUND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	80,790	215,536	37.5%	134,746
Employee benefits	11,733	34,803	33.7%	23,070
Contractual services	8,602	33,098	26.0%	24,496
Material and supplies	364	19,408	1.9%	19,044
Conferences and meetings	238	3,500	6.8%	3,262
	<u>101,727</u>	<u>306,345</u>	<u>33.2%</u>	<u>204,618</u>
Total Public Service/Continuing Education				
Auxiliary Services				
Salaries	78,486	196,042	40.0%	117,556
Employee benefits	11,097	26,610	41.7%	15,513
Contractual services	175,348	208,000	84.3%	32,652
Material and supplies	68,540	95,500	71.8%	26,960
Conferences and meetings	59,577	126,000	47.3%	66,423
Fixed charges	675	15,000	4.5%	14,325
Capital outlay	-	7,500	0.0%	7,500
	<u>393,724</u>	<u>674,652</u>	<u>58.4%</u>	<u>280,928</u>
Total Auxiliary Services				
Institutional Support				
Salaries	950,921	2,349,979	40.5%	1,399,058
Employee benefits	184,877	460,286	40.2%	275,409
Contractual services	1,021,981	1,881,100	54.3%	859,119
Material and supplies	117,986	316,950	37.2%	198,964
Conferences and meetings	52,468	225,350	23.3%	172,882
Fixed charges	686	1,000	68.6%	314
Other	9,417	40,000	23.5%	30,583
	<u>2,338,335</u>	<u>5,274,665</u>	<u>44.3%</u>	<u>2,936,330</u>
Total Institutional Support				

EDUCATION FUND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	655,606	985,000	66.6%	329,394
Other	9,515	55,000	17.3%	45,485
Total Scholarships, Student Grants & Waivers	<u>665,122</u>	<u>1,040,000</u>	<u>64.0%</u>	<u>374,878</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>8,343,233</u>	<u>21,092,087</u>	<u>39.6%</u>	<u>12,748,854</u>
Transfers out	<u>-</u>	<u>510,000</u>	<u>0.0%</u>	<u>510,000</u>
Total Expenditures and Transfers out	<u>\$ 8,343,233</u>	<u>\$ 21,602,087</u>	<u>38.6%</u>	<u>\$ 13,258,854</u>

OPERATIONS & MAINTENANCE FUND REVENUE**42%**

For 5 Months Ending November 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 573,158</u>	<u>\$ 1,405,000</u>	<u>40.8%</u>	<u>\$ 831,842</u>
CORPORATE PERSONAL PROPERTY TAXES	<u>113,271</u>	<u>650,000</u>	<u>17.4%</u>	<u>536,729</u>
STUDENT FEES				
Fees	<u>749,157</u>	<u>1,080,000</u>	<u>69.4%</u>	<u>330,843</u>
Total Student Fees	<u>749,157</u>	<u>1,080,000</u>	<u>69.4%</u>	<u>330,843</u>
MISCELLANEOUS				
Sales and service fees	95	10,000	1.0%	9,905
Facilities	4,250	13,500	31.5%	9,250
Investment revenue	<u>486</u>	<u>2,000</u>	<u>24.3%</u>	<u>1,514</u>
Total Miscellaneous	<u>4,831</u>	<u>25,500</u>	<u>18.9%</u>	<u>20,669</u>
Total Revenue	<u>\$ 1,440,417</u>	<u>\$ 3,160,500</u>	<u>45.6%</u>	<u>\$ 1,720,083</u>

OPERATIONS & MAINTENANCE FUND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 649,727	\$ 1,650,878	39.4%	\$ 1,001,151
Employee benefits	82,064	210,650	39.0%	128,586
Contractual services	133,967	433,000	30.9%	299,033
Material and supplies	41,659	166,500	25.0%	124,841
Conferences and meetings	689	6,000	11.5%	5,311
Utilities	343,010	834,300	41.1%	491,290
Other	-	10,000	0.0%	10,000
	<u>1,251,116</u>	<u>3,311,328</u>	<u>37.8%</u>	<u>2,060,212</u>
Total Operations and Maintenance of Plant	<u>1,251,116</u>	<u>3,311,328</u>	<u>37.8%</u>	<u>2,060,212</u>
Total Expenditures	<u>\$ 1,251,116</u>	<u>\$ 3,311,328</u>	<u>37.8%</u>	<u>\$ 2,060,212</u>

RESTRICTED PURPOSE FUND REVENUE
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
State board of education- adult education	\$ 179,071	\$ 495,332	36.2%	\$ 316,261
ICCB grant revenue- other	909	3,857,784	0.0%	3,856,875
Total State Government	<u>179,980</u>	<u>4,353,116</u>	<u>4.1%</u>	<u>4,173,136</u>
FEDERAL GOVERNMENT				
Department of education	3,305,716	12,089,330	27.3%	8,783,614
Other	-	369,915	0.0%	369,915
Total Federal Government	<u>3,305,716</u>	<u>12,459,245</u>	<u>26.5%</u>	<u>9,153,529</u>
OTHER SOURCES				
Nongovernmental grants	21,700	21,000	103.3%	(700)
Total Other Sources	<u>21,700</u>	<u>21,000</u>	<u>103.3%</u>	<u>(700)</u>
Total Revenue	<u>\$ 3,507,396</u>	<u>\$ 16,833,361</u>	<u>20.8%</u>	<u>\$ 13,325,965</u>

RESTRICTED PURPOSE FUND EXPENDITURES**42%**

For 5 Months Ending November 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 325,305	\$ 908,869	35.8%	\$ 583,564
Employee benefits	18,327	2,029,002	0.9%	2,010,675
Contractual services	15,644	139,130	11.2%	123,486
Material and supplies	28,883	133,416	21.6%	104,533
Conferences and meetings	10,899	18,239	59.8%	7,340
Capital outlay	-	10,000	0.0%	10,000
Other	-	350	0.0%	350
Total Instruction	<u>399,057</u>	<u>3,239,006</u>	<u>12.3%</u>	<u>2,839,949</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				
Employee benefits	-	350,000	0.0%	350,000
Total Student Services	<u>-</u>	<u>350,000</u>	<u>0.0%</u>	<u>350,000</u>
Public Service/Continuing Education				
Salaries	58,935	143,170	41.2%	84,235
Employee benefits	9,395	110,185	8.5%	100,790
Contractual services	720	2,200	32.7%	1,480
Material and supplies	680	2,580	26.4%	1,900
Conferences and meetings	3,470	12,465	27.8%	8,995
Total Public Service/Continuing Education	<u>73,200</u>	<u>270,600</u>	<u>27.1%</u>	<u>197,400</u>

RESTRICTED PURPOSE FUND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<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	-	125,000	0.0%	125,000
Operations and Maintenance of Plant				
Employee benefits	-	450,000	0.0%	450,000
Total Operation and Maintenance of Plant	-	450,000	0.0%	450,000
Institutional Support				
Employee benefits	-	400,000	0.0%	400,000
Total Institutional Support	-	400,000	0.0%	400,000
Scholarships, Student Grants & Waivers				
Salaries	36,211	97,661	37.1%	61,450
Student grants and scholarships	3,497,854	11,500,000	30.4%	8,002,146
Other	67,094	151,094	44.4%	84,000
Total Scholarships, Student Grants & Waivers	3,601,159	11,748,755	30.7%	8,147,596
Total Expenditures	<u>\$ 4,073,416</u>	<u>\$ 16,833,361</u>	<u>24.2%</u>	<u>\$ 12,759,945</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 27,812	\$ 72,100	38.6%	\$ 44,288
MISCELLANEOUS				
Investment revenue	1	-	0.0%	(1)
Total Revenue	<u>27,813</u>	<u>72,100</u>	<u>38.6%</u>	<u>44,287</u>
Transfers in	-	20,000	0.0%	20,000
Total Revenue and Transfers in	<u>\$ 27,813</u>	<u>\$ 92,100</u>	<u>30.2%</u>	<u>\$ 64,287</u>
EXPENDITURES				
By Program:				
Institutional Support				
Contractual services	<u>\$ -</u>	<u>\$ 80,000</u>	<u>0.0%</u>	<u>\$ 80,000</u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 300,548	\$ 751,000	40.0%	\$ 450,452
MISCELLANEOUS				
Investment revenue	4	-	0.00%	(4)
Total Revenue	<u>\$ 300,553</u>	<u>\$ 751,000</u>	<u>40.0%</u>	<u>\$ 450,447</u>
EXPENDITURES				
By Program:				
Instruction				
Employee benefits	\$ 48,829	\$ 110,000	44.4%	\$ 61,171
Academic Support				
Employee benefits	7,636	15,500	49.3%	7,864
Student Services				
Employee benefits	8,183	18,000	45.5%	9,817
Public Service/Continuing Education				
Employee benefits	1,839	5,500	33.4%	3,661
Auxiliary Services				
Employee benefits	1,688	4,000	42.2%	2,312
Operations and Maintenance of Plant				
Employee benefits	9,184	19,000	48.3%	9,816
Institutional Support				
Employee benefits	16,625	55,000	30.2%	38,375
Contractual services	267,060	370,000	72.2%	102,940
Fixed charges	86,545	100,000	86.5%	13,455
Total Institutional Support	<u>370,231</u>	<u>525,000</u>	<u>70.5%</u>	<u>154,769</u>
Total Expenditures	<u>\$ 447,591</u>	<u>\$ 697,000</u>	<u>64.2%</u>	<u>\$ 249,409</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 440,881	\$ 600,000	73.5%	\$ 159,119
MISCELLANEOUS				
Investment revenue	4	100	3.8%	96
Total Revenue	<u>\$ 440,884</u>	<u>\$ 600,100</u>	<u>73.5%</u>	<u>\$ 159,216</u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	\$ 413,225	\$ 610,238	67.7%	\$ 197,013
Total Institutional Support	413,225	610,238	67.7%	197,013
Total Expenditures	<u>\$ 413,225</u>	<u>\$ 610,238</u>	<u>67.7%</u>	<u>\$ 197,013</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
For 5 Months Ending November 30, 2016

42%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
Other state sources- capital grant	\$ 176,317	\$ 250,000	70.5%	\$ 73,683
Total Revenue	<u>176,317</u>	<u>250,000</u>	<u>70.5%</u>	<u>73,683</u>
Transfers in	<u>-</u>	<u>490,000</u>	<u>0.0%</u>	<u>490,000</u>
Total Revenue and Transfers in	<u>\$ 176,317</u>	<u>\$ 740,000</u>	<u>23.8%</u>	<u>\$ 563,683</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Contractual services	\$ 183,803	\$ 390,000	47.1%	\$ 206,197
Capital outlay	<u>-</u>	<u>350,000</u>	<u>0.0%</u>	<u>350,000</u>
Total Operation and Maintenance of Plant	<u>183,803</u>	<u>740,000</u>	<u>24.8%</u>	<u>556,197</u>
Total Expenditures	<u>\$ 183,803</u>	<u>\$ 740,000</u>	<u>24.8%</u>	<u>\$ 556,197</u>

AUXILIARY FUND REVENUE AND EXPENDITURES

42%

For 5 Months Ending November 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 672,746	\$ 2,368,500	28.4%	\$ 1,695,754
Total Revenue	<u>\$ 672,746</u>	<u>\$ 2,368,500</u>	<u>28.4%</u>	<u>\$ 1,695,754</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 89,993	\$ 212,020	42.4%	\$ 122,027
Employee benefits	9,974	23,958	41.6%	13,984
Contractual services	10,321	16,000	64.5%	5,679
Material and supplies	874,632	1,863,050	46.9%	988,418
Conferences and meetings	-	3,000	0.0%	3,000
Capital outlay	-	10,000	0.0%	10,000
Total Auxiliary Services	<u>984,920</u>	<u>2,128,028</u>	<u>46.3%</u>	<u>1,143,108</u>
Total Expenditures	<u>984,920</u>	<u>2,128,028</u>	<u>46.3%</u>	<u>1,143,108</u>
Transfers out	-	200,000	0.0%	200,000
Total Expenditures and Transfers out	<u>\$ 984,920</u>	<u>\$ 2,328,028</u>	<u>42.3%</u>	<u>\$ 1,343,108</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**42%**

For 5 Months Ending November 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
OTHER SOURCES				
Investment revenue	<u>\$ 16,816</u>	<u>\$ 8,000</u>	<u>210.2%</u>	<u>\$ (8,816)</u>
Total Revenue	<u><u>\$ 16,816</u></u>	<u><u>\$ 8,000</u></u>	<u><u>210.2%</u></u>	<u><u>\$ (8,816)</u></u>
TRANSFERS OUT	<u>\$ -</u>	<u>\$ 8,000</u>	<u>0.0%</u>	<u>\$ 8,000</u>