

Morton Community College
Budget Report
For 3 Months Ending September 30, 2016



Morton Community College
Budget Report Summary
For 3 Months Ending September 30, 2016

25%

<u>Funds</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>Education Fund</u>				
Revenue	\$ 9,547,291	\$ 21,404,460	44.6%	\$ 11,857,169
Expenditures	5,138,090	21,602,087	23.8%	16,463,997
Net	\$ 4,409,201	\$ (197,627)		\$ (4,606,828)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 921,090	\$ 3,160,500	29.1%	\$ 2,239,410
Expenditures	740,553	3,301,328	22.4%	2,560,775
Net	\$ 180,536	\$ (140,828)		\$ (321,364)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 174,896	\$ 16,833,361	1.0%	\$ 16,658,465
Expenditures	3,000,565	16,833,361	17.8%	13,832,796
Net	\$ (2,825,669)	\$ -		\$ 2,825,669
<u>Audit Fund</u>				
Revenue	\$ 16,756	\$ 92,100	18.2%	\$ 75,344
Expenditures	-	80,000	0.0%	80,000
Net	\$ 16,756	\$ 12,100		\$ (4,656)
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 180,771	\$ 751,000	24.1%	\$ 570,229
Expenditures	243,015	697,000	34.9%	453,985
Net	\$ (62,245)	\$ 54,000		\$ 116,245
<u>General Bond Obligation Fund</u>				
Revenue	\$ 264,863	\$ 600,100	44.1%	\$ 335,237
Expenditures	-	610,238	0.0%	610,238
Net	\$ 264,863	\$ (10,138)		\$ (275,001)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 740,000	0.0%	\$ 740,000
Expenditures	251,908	600,000	42.0%	348,092
Net	\$ (251,908)	\$ 140,000		\$ 391,908
<u>Auxiliary Fund</u>				
Revenue	\$ 644,036	\$ 2,368,500	27.2%	\$ 1,724,464
Expenditures	815,694	2,328,028	35.0%	1,512,334
Net	\$ (171,658)	\$ 40,472		\$ 212,130
<u>Working Cash Fund</u>				
Revenue	\$ 9,669	\$ 8,000	120.9%	\$ (1,669)
Expenditures	-	8,000	0.0%	8,000
Net	\$ 9,669	\$ -		\$ (9,669)
<u>All Funds</u>				
Revenue	\$ 11,759,371	\$ 45,958,021	25.6%	\$ 34,198,650
Expenditures	10,189,825	46,060,042	22.1%	35,870,217
Net	\$ 1,569,546	\$ (102,021)		\$ (1,671,567)

EDUCATION FUND REVENUE
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 1,727,176	\$ 6,750,000	25.6%	\$ 5,022,824
Chargeback revenue	-	5,000	0.0%	5,000
Total Local Government	<u>1,727,176</u>	<u>6,755,000</u>	<u>25.6%</u>	<u>5,027,824</u>
CORP PERSONAL PROPERTY TAXES				
	<u>12,852</u>	<u>650,000</u>	<u>2.0%</u>	<u>637,148</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
State board of ed- vocational education	-	86,660	0.0%	86,660
Total State Government	<u>2,869,786</u>	<u>4,104,360</u>	<u>69.9%</u>	<u>1,234,574</u>
STUDENT TUITION AND FEES				
Tuition	4,040,588	7,864,500	51.4%	3,823,912
Fees	884,914	1,745,800	50.7%	860,886
Total Tuition and Fees	<u>4,925,502</u>	<u>9,610,300</u>	<u>51.3%</u>	<u>4,684,798</u>
MISCELLANEOUS				
Sales and service fees	6,149	57,800	10.6%	51,651
Investment revenue	5,825	6,000	97.1%	175
Nongovernmental gifts & scholarships	-	13,000	0.0%	13,000
Total Other Sources	<u>11,974</u>	<u>76,800</u>	<u>15.6%</u>	<u>64,826</u>
Total Revenue	<u>9,547,291</u>	<u>21,196,460</u>	<u>45.0%</u>	<u>11,649,169</u>
Transfers in	-	208,000	0.0%	208,000
Total Revenue and Transfers in	<u>\$ 9,547,291</u>	<u>\$ 21,404,460</u>	<u>44.6%</u>	<u>\$ 11,857,169</u>

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 1,352,841	\$ 7,676,459	17.6%	\$ 6,323,618
Employee benefits	164,775	621,352	26.5%	456,577
Contractual services	25,142	173,400	14.5%	148,258
Material and supplies	37,469	366,680	10.2%	329,211
Conferences and meetings	917	26,025	3.5%	25,108
Other	-	1,000	0.0%	1,000
Total Instruction	<u>1,581,144</u>	<u>8,864,916</u>	<u>17.8%</u>	<u>7,283,772</u>
Academic Support				
Salaries	350,285	1,414,174	24.8%	1,063,889
Employee benefits	49,543	200,991	24.6%	151,448
Contractual services	94,885	197,800	48.0%	102,915
Material and supplies	43,656	316,980	13.8%	273,324
Conferences and meetings	5,362	30,500	17.6%	25,138
Fixed charges	4,074	67,000	6.1%	62,926
Total Academic Support	<u>547,806</u>	<u>2,227,445</u>	<u>24.6%</u>	<u>1,679,639</u>
Student Services				
Salaries	387,302	1,761,988	22.0%	1,374,686
Employee benefits	58,387	263,656	22.1%	205,269
Contractual services	33,680	269,900	12.5%	236,220
Material and supplies	13,698	143,270	9.6%	129,572
Conferences and meetings	7,257	50,450	14.4%	43,193
Fixed charges	-	14,800	0.0%	14,800
Total Student Services	<u>500,324</u>	<u>2,504,064</u>	<u>20.0%</u>	<u>2,003,740</u>

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	46,474	215,536	21.6%	169,062
Employee benefits	7,631	34,803	21.9%	27,172
Contractual services	7,348	33,098	22.2%	25,750
Material and supplies	364	19,408	1.9%	19,044
Conferences and meetings	-	3,500	0.0%	3,500
Total Public Service/Continuing Education	<u>61,817</u>	<u>306,345</u>	<u>20.2%</u>	<u>244,528</u>
Auxiliary Services				
Salaries	47,462	196,042	24.2%	148,580
Employee benefits	7,252	26,610	27.3%	19,358
Contractual services	156,532	208,000	75.3%	51,468
Material and supplies	41,735	95,500	43.7%	53,765
Conferences and meetings	38,201	126,000	30.3%	87,799
Fixed charges	675	15,000	4.5%	14,325
Capital outlay	3,700	7,500	49.3%	3,800
Total Auxiliary Services	<u>295,557</u>	<u>674,652</u>	<u>43.8%</u>	<u>379,095</u>
Institutional Support				
Salaries	603,188	2,349,979	25.7%	1,746,791
Employee benefits	123,411	460,286	26.8%	336,875
Contractual services	850,568	1,881,100	45.2%	1,030,532
Material and supplies	73,864	316,950	23.3%	243,086
Conferences and meetings	34,557	225,350	15.3%	190,793
Fixed charges	686	1,000	68.6%	314
Other	8,422	40,000	21.1%	31,578
Total Institutional Support	<u>1,694,697</u>	<u>5,274,665</u>	<u>32.1%</u>	<u>3,579,968</u>

EDUCATION FUND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	450,347	985,000	45.7%	534,653
Other	6,398	55,000	11.6%	48,602
Total Scholarships, Student Grants & Waivers	<u>456,745</u>	<u>1,040,000</u>	<u>43.9%</u>	<u>583,255</u>
Contingencies	-	200,000	0.0%	200,000
Total Expenditures	<u>5,138,090</u>	<u>21,092,087</u>	<u>24.4%</u>	<u>15,953,997</u>
Transfers out	-	510,000	0.0%	510,000
Total Expenditures and Transfers out	<u>\$ 5,138,090</u>	<u>\$ 21,602,087</u>	<u>23.8%</u>	<u>\$ 16,463,997</u>

OPERATIONS & MAINTENANCE FUND REVENUE
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 345,097	\$ 1,405,000	24.6%	\$ 1,059,903
CORP PERSONAL PROPERTY TAXES	<u>12,852</u>	<u>650,000</u>	<u>2.0%</u>	<u>637,148</u>
STUDENT FEES				
Fees	560,509	1,080,000	51.9%	519,491
Total Student Fees	<u>560,509</u>	<u>1,080,000</u>	<u>51.9%</u>	<u>519,491</u>
MISCELLANEOUS				
Sales and service fees	95	10,000	1.0%	9,905
Facilities	2,250	13,500	16.7%	11,250
Investment revenue	286	2,000	14.3%	1,714
Total Miscellaneous	<u>2,631</u>	<u>25,500</u>	<u>10.3%</u>	<u>22,869</u>
Total Revenue	<u>\$ 921,090</u>	<u>\$ 3,160,500</u>	<u>29.1%</u>	<u>\$ 2,239,410</u>

OPERATIONS & MAINTENANCE FUND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 399,918	\$ 1,650,878	24.2%	\$ 1,250,960
Employee benefits	54,563	210,650	25.9%	156,087
Contractual services	86,224	433,000	19.9%	346,776
Material and supplies	20,755	166,500	12.5%	145,745
Conferences and meetings	689	6,000	11.5%	5,311
Utilities	178,404	834,300	21.4%	655,896
	<u>740,553</u>	<u>3,301,328</u>	<u>22.4%</u>	<u>2,560,775</u>
Total Operations and Maintenance of Plant	<u>740,553</u>	<u>3,301,328</u>	<u>22.4%</u>	<u>2,560,775</u>
Total Expenditures	<u>\$ 740,553</u>	<u>\$ 3,301,328</u>	<u>22.4%</u>	<u>\$ 2,560,775</u>

RESTRICTED PURPOSE FUND REVENUE
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
State board of education- adult education	\$ -	\$ 495,332	0.0%	\$ 495,332
ICCB grant revenue- other	233	3,857,784	0.0%	3,857,551
Total State Government	<u>233</u>	<u>4,353,116</u>	<u>0.0%</u>	<u>4,352,883</u>
FEDERAL GOVERNMENT				
Department of education	174,663	12,089,330	1.4%	11,914,667
Other	-	369,915	0.0%	369,915
Total Federal Government	<u>174,663</u>	<u>12,459,245</u>	<u>1.4%</u>	<u>12,284,582</u>
OTHER SOURCES				
Nongovernmental grants	-	21,000	0.0%	21,000
Total Other Sources	<u>-</u>	<u>21,000</u>	<u>0.0%</u>	<u>21,000</u>
Total Revenue	<u>\$ 174,896</u>	<u>\$ 16,833,361</u>	<u>1.0%</u>	<u>\$ 16,658,465</u>

RESTRICTED PURPOSE FUND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 141,353	\$ 908,869	15.6%	\$ 767,516
Employee benefits	10,803	2,029,002	0.5%	2,018,199
Contractual services	8,331	139,130	6.0%	130,799
Material and supplies	4,502	133,416	3.4%	128,914
Conferences and meetings	4,042	18,239	22.2%	14,197
Capital outlay	-	10,000	0.0%	10,000
Other	-	350	0.0%	350
Total Instruction	<u>169,031</u>	<u>3,239,006</u>	<u>5.2%</u>	<u>3,069,975</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	35,654	143,170	24.9%	107,516
Employee benefits	6,223	110,185	5.6%	103,962
Contractual services	577	2,200	26.2%	1,623
Material and supplies	1,438	2,580	55.7%	1,142
Conferences and meetings	-	12,465	0.0%	12,465
Total Public Service/Continuing Education	<u>43,892</u>	<u>270,600</u>	<u>16.2%</u>	<u>226,708</u>

RESTRICTED PURPOSE FUND EXPENDITURES**25%**

For 3 Months Ending September 30, 2016

	<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	12,513	97,661	12.8%	85,148
Student grants and scholarships	2,775,129	11,500,000	24.1%	8,724,871
Other	-	151,094	0.0%	151,094
Total Scholarships, Student Grants & Waivers	2,787,642	11,748,755	23.7%	8,961,113
Total Expenditures	<u>\$ 3,000,565</u>	<u>\$ 16,833,361</u>	<u>17.8%</u>	<u>\$ 13,832,796</u>

AUDIT FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 16,755	\$ 72,100	23.2%	\$ 55,345
MISCELLANEOUS				
Investment revenue	1	-	0.0%	(1)
Transfers in	-	20,000	0.0%	20,000
Total Revenue and Transfers in	<u>\$ 16,756</u>	<u>\$ 92,100</u>	<u>18.2%</u>	<u>\$ 75,344</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 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 180,768	\$ 751,000	24.1%	\$ 570,232
MISCELLANEOUS				
Investment revenue	3	-	0.00%	(3)
Total Revenue	<u>\$ 180,771</u>	<u>\$ 751,000</u>	<u>24.1%</u>	<u>\$ 570,229</u>
EXPENDITURES				
By Program:				
Instruction				
Employee benefits	\$ -	\$ 110,000	0.0%	\$ 110,000
Academic Support				
Employee benefits	-	15,500	0.0%	15,500
Student Services				
Employee benefits	-	18,000	0.0%	18,000
Public Service/Continuing Education				
Employee benefits	-	5,500	0.0%	5,500
Auxiliary Services				
Employee benefits	-	4,000	0.0%	4,000
Operations and Maintenance of Plant				
Employee benefits	-	19,000	0.0%	19,000
Institutional Support				
Employee benefits	-	55,000	0.0%	55,000
Contractual services	243,015	370,000	65.7%	126,985
Fixed charges	-	100,000	0.0%	100,000
Total Institutional Support	<u>243,015</u>	<u>525,000</u>	<u>46.3%</u>	<u>281,985</u>
Total Expenditures	<u>\$ 243,015</u>	<u>\$ 697,000</u>	<u>34.9%</u>	<u>\$ 453,985</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Local taxes	\$ 264,861	\$ 600,000	44.1%	\$ 335,139
MISCELLANEOUS				
Investment revenue	2	100	2.4%	98
Total Revenue	<u>\$ 264,863</u>	<u>\$ 600,100</u>	<u>44.1%</u>	<u>\$ 335,237</u>
EXPENDITURES				
By Program:				
Institutional Support				
Fixed charges	\$ -	\$ 610,238	0.0%	\$ 610,238
Total Institutional Support	-	610,238	0.0%	610,238
Total Expenditures	<u>\$ -</u>	<u>\$ 610,238</u>	<u>0.0%</u>	<u>\$ 610,238</u>

OPERATIONS & MAINTENANCE (RESTRICTED) FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
STATE GOVERNMENT				
Other state sources- capital grant	\$ -	\$ 250,000	0.0%	\$ 250,000
Total Revenue	<u>-</u>	<u>250,000</u>	<u>0.0%</u>	<u>250,000</u>
Transfers in	-	490,000	0.0%	490,000
Total Revenue and Transfers in	<u>\$ -</u>	<u>\$ 740,000</u>	<u>0.0%</u>	<u>\$ 740,000</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Contractual services	\$ 172,119	\$ 250,000	68.8%	\$ 77,881
Capital outlay	79,789	350,000	22.8%	270,211
Total Operation and Maintenance of Plant	<u>251,908</u>	<u>600,000</u>	<u>42.0%</u>	<u>348,092</u>
Total Expenditures	<u>\$ 251,908</u>	<u>\$ 600,000</u>	<u>42.0%</u>	<u>\$ 348,092</u>

AUXILIARY FUND REVENUE AND EXPENDITURES

25%

For 3 Months Ending September 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 644,036	\$ 2,368,500	27.2%	\$ 1,724,464
Total Revenue	<u>\$ 644,036</u>	<u>\$ 2,368,500</u>	<u>27.2%</u>	<u>\$ 1,724,464</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 58,790	\$ 212,020	27.7%	\$ 153,230
Employee benefits	6,421	23,958	26.8%	17,537
Contractual services	6,237	16,000	39.0%	9,763
Material and supplies	744,246	1,863,050	39.9%	1,118,804
Conferences and meetings	-	3,000	0.0%	3,000
Capital outlay	-	10,000	0.0%	10,000
Total Auxiliary Services	<u>815,694</u>	<u>2,128,028</u>	<u>38.3%</u>	<u>1,312,334</u>
Total Expenditures	<u>815,694</u>	<u>2,128,028</u>	<u>38.3%</u>	<u>1,312,334</u>
Transfers out	-	200,000	0.0%	200,000
Total Expenditures and Transfers out	<u>\$ 815,694</u>	<u>\$ 2,328,028</u>	<u>35.0%</u>	<u>\$ 1,512,334</u>

WORKING CASH FUND REVENUE AND EXPENDITURES
For 3 Months Ending September 30, 2016

25%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
Other Sources				
Investment revenue	\$ 9,669	\$ 8,000	120.9%	\$ (1,669)
Total Revenue	<u>\$ 9,669</u>	<u>\$ 8,000</u>	<u>120.9%</u>	<u>\$ (1,669)</u>
 TRANSFERS OUT	 <u>\$ -</u>	 <u>\$ 8,000</u>	 <u>0.0%</u>	 <u>\$ 8,000</u>