

Morton Community College
Budget Report
For 1 Month Ending July 31, 2016



Morton Community College
Budget Report Summary
For 1 Month Ending July 31, 2016

8%

<u>Funds</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
<u>Education Fund</u>				
Revenue	\$ 3,441,041	\$ 21,404,460	16.1%	\$ 17,963,420
Expenditures	1,367,805	21,602,087	6.3%	20,234,282
Net	\$ 2,073,235	\$ (197,627)		\$ (2,270,862)
<u>Operations & Maintenance Fund</u>				
Revenue	\$ 435,440	\$ 3,160,500	13.8%	\$ 2,725,060
Expenditures	196,475	3,301,328	6.0%	3,104,853
Net	\$ 238,965	\$ (140,828)		\$ (379,793)
<u>Restricted Purpose Fund</u>				
Revenue	\$ 73,529	\$ 16,833,361	0.4%	\$ 16,759,832
Expenditures	194,828	16,833,361	1.2%	16,638,533
Net	\$ (121,299)	\$ -		\$ 121,299
<u>Audit Fund</u>				
Revenue	\$ 5,567	\$ 92,100	6.0%	\$ 86,533
Expenditures	-	80,000	0.0%	80,000
Net	\$ 5,567	\$ 12,100		\$ 6,533
<u>Liability, Protection & Settlement Fund</u>				
Revenue	\$ 60,108	\$ 751,000	8.0%	\$ 690,892
Expenditures	215,064	697,000	30.9%	481,936
Net	\$ (154,957)	\$ 54,000		\$ 208,957
<u>General Bond Obligation Fund</u>				
Revenue	\$ 88,129	\$ 600,100	14.7%	\$ 511,971
Expenditures	-	610,238	0.0%	610,238
Net	\$ 88,129	\$ (10,138)		\$ (98,267)
<u>Operations & Maintenance (Restricted) Fund</u>				
Revenue	\$ -	\$ 740,000	0.0%	\$ 740,000
Expenditures	15,500	600,000	2.6%	584,500
Net	\$ (15,500)	\$ 140,000		\$ 155,500
<u>Auxiliary Fund</u>				
Revenue	\$ 6,198	\$ 2,368,500	0.3%	\$ 2,362,302
Expenditures	117,234	2,328,028	5.0%	2,210,794
Net	\$ (111,036)	\$ 40,472		\$ 151,508
<u>Working Cash Fund</u>				
Revenue	\$ 3,037	\$ 8,000	38.0%	\$ 4,963
Expenditures	-	8,000	0.0%	8,000
Net	\$ 3,037	\$ -		\$ (3,037)
<u>All Funds</u>				
Revenue	\$ 4,113,048	\$ 45,958,021	8.9%	\$ 41,844,973
Expenditures	2,106,906	46,060,042	4.6%	43,953,136
Net	\$ 2,006,141	\$ (102,021)		\$ (2,108,162)

EDUCATION FUND REVENUE
For 1 Month Ending July 31, 2016

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 573,706	\$ 6,750,000	8.5%	\$ 6,176,294
Chargeback revenue	-	5,000	0.0%	5,000
Total Local Government	<u>573,706</u>	<u>6,755,000</u>	<u>8.5%</u>	<u>6,181,294</u>
CORP PERSONAL PROPERTY TAXES				
	<u>-</u>	<u>650,000</u>	<u>0.0%</u>	<u>650,000</u>
STATE GOVERNMENT				
ICCB credit hour grants	-	1,134,508	0.0%	1,134,508
ICCB equalization grants	-	2,883,192	0.0%	2,883,192
State board of ed- vocational education	-	86,660	0.0%	86,660
Total State Government	<u>-</u>	<u>4,104,360</u>	<u>0.0%</u>	<u>4,104,360</u>
STUDENT TUITION AND FEES				
Tuition	2,352,344	7,864,500	29.9%	5,512,156
Fees	509,922	1,745,800	29.2%	1,235,878
Total Tuition and Fees	<u>2,862,266</u>	<u>9,610,300</u>	<u>29.8%</u>	<u>6,748,034</u>
MISCELLANEOUS				
Sales and service fees	3,405	57,800	5.9%	54,395
Investment revenue	1,664	6,000	27.7%	4,336
Nongovernmental gifts & scholarships	-	13,000	0.0%	13,000
Total Other Sources	<u>5,069</u>	<u>76,800</u>	<u>6.6%</u>	<u>71,731</u>
Total Revenue	<u>3,441,041</u>	<u>21,196,460</u>	<u>16.2%</u>	<u>17,755,420</u>
Transfers in	<u>-</u>	<u>208,000</u>	<u>0.0%</u>	<u>208,000</u>
Total Revenue and Transfers in	<u>\$ 3,441,041</u>	<u>\$ 21,404,460</u>	<u>16.1%</u>	<u>\$ 17,963,420</u>

EDUCATION FUND EXPENDITURES

8%

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 60,188	\$ 7,676,459	0.8%	\$ 7,616,271
Employee benefits	53,348	621,352	8.6%	568,004
Contractual services	3,965	173,400	2.3%	169,435
Material and supplies	4,910	366,680	1.3%	361,770
Conferences and meetings	283	26,025	1.1%	25,742
Other	-	1,000	0.0%	1,000
Total Instruction	<u>122,695</u>	<u>8,864,916</u>	<u>1.4%</u>	<u>8,742,221</u>
Academic Support				
Salaries	112,556	1,414,174	8.0%	1,301,618
Employee benefits	17,293	200,991	8.6%	183,698
Contractual services	86,137	197,800	43.5%	111,663
Material and supplies	31,700	316,980	10.0%	285,280
Conferences and meetings	1,633	30,500	5.4%	28,868
Fixed charges	-	67,000	0.0%	67,000
Total Academic Support	<u>249,318</u>	<u>2,227,445</u>	<u>11.2%</u>	<u>1,978,127</u>
Student Services				
Salaries	119,365	1,761,988	6.8%	1,642,623
Employee benefits	18,598	263,656	7.1%	245,058
Contractual services	171	269,900	0.1%	269,729
Material and supplies	3,348	143,270	2.3%	139,922
Conferences and meetings	72	50,450	0.1%	50,378
Fixed charges	-	14,800	0.0%	14,800
Total Student Services	<u>141,554</u>	<u>2,504,064</u>	<u>5.7%</u>	<u>2,362,510</u>

EDUCATION FUND EXPENDITURES
For 1 Month Ending July 31, 2016

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Public Service/Continuing Education				
Salaries	15,066	215,536	7.0%	200,470
Employee benefits	2,513	34,803	7.2%	32,290
Contractual services	3,101	33,098	9.4%	29,997
Material and supplies	240	19,408	1.2%	19,168
Conferences and meetings	-	3,500	0.0%	3,500
Total Public Service/Continuing Education	<u>20,919</u>	<u>306,345</u>	<u>6.8%</u>	<u>285,426</u>
Auxiliary Services				
Salaries	15,041	196,042	7.7%	181,001
Employee benefits	2,398	26,610	9.0%	24,212
Contractual services	1,011	208,000	0.5%	206,989
Material and supplies	6,922	95,500	7.2%	88,578
Conferences and meetings	517	126,000	0.4%	125,483
Fixed charges	-	15,000	0.0%	15,000
Capital outlay	-	7,500	0.0%	7,500
Total Auxiliary Services	<u>25,889</u>	<u>674,652</u>	<u>3.8%</u>	<u>648,763</u>
Institutional Support				
Salaries	199,544	2,349,979	8.5%	2,150,435
Employee benefits	51,505	460,286	11.2%	408,781
Contractual services	446,542	1,881,100	23.7%	1,434,558
Material and supplies	33,494	316,950	10.6%	283,456
Conferences and meetings	20,854	225,350	9.3%	204,496
Fixed charges	-	1,000	0.0%	1,000
Other	2,435	40,000	6.1%	37,565
Total Institutional Support	<u>754,374</u>	<u>5,274,665</u>	<u>14.3%</u>	<u>4,520,291</u>

EDUCATION FUND EXPENDITURES**8%**

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
Scholarships, Student Grants & Waivers				
Student grants and scholarships	51,055	985,000	5.2%	933,945
Other	<u>2,001</u>	<u>55,000</u>	<u>3.6%</u>	<u>52,999</u>
Total Scholarships, Student Grants & Waivers	<u>53,056</u>	<u>1,040,000</u>	<u>5.1%</u>	<u>986,944</u>
Contingencies	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>200,000</u>
Total Expenditures	<u>1,367,805</u>	<u>21,092,087</u>	<u>6.5%</u>	<u>19,724,282</u>
Transfers out	<u>-</u>	<u>510,000</u>	<u>0.0%</u>	<u>510,000</u>
Total Expenditures and Transfers out	<u>\$ 1,367,805</u>	<u>\$ 21,602,087</u>	<u>6.3%</u>	<u>\$ 20,234,282</u>

OPERATIONS & MAINTENANCE FUND REVENUE**8%**

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 114,427</u>	<u>\$ 1,405,000</u>	<u>8.1%</u>	<u>\$ 1,290,573</u>
CORP PERSONAL PROPERTY TAXES	<u>-</u>	<u>650,000</u>	<u>0.0%</u>	<u>650,000</u>
STUDENT FEES				
Fees	<u>318,896</u>	<u>1,080,000</u>	<u>29.5%</u>	<u>761,104</u>
Total Student Fees	<u>318,896</u>	<u>1,080,000</u>	<u>29.5%</u>	<u>761,104</u>
MISCELLANEOUS				
Sales and service fees	<u>-</u>	<u>10,000</u>	<u>0.0%</u>	<u>10,000</u>
Facilities	<u>2,010</u>	<u>13,500</u>	<u>14.9%</u>	<u>11,490</u>
Investment revenue	<u>107</u>	<u>2,000</u>	<u>5.4%</u>	<u>1,893</u>
Total Miscellaneous	<u>2,117</u>	<u>25,500</u>	<u>8.3%</u>	<u>23,383</u>
Total Revenue	<u>\$ 435,440</u>	<u>\$ 3,160,500</u>	<u>13.8%</u>	<u>\$ 2,725,060</u>

OPERATIONS & MAINTENANCE FUND EXPENDITURES
For 1 Month Ending July 31, 2016

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Operations and Maintenance of Plant				
Salaries	\$ 123,956	\$ 1,650,878	7.5%	\$ 1,526,922
Employee benefits	17,798	210,650	8.4%	192,852
Contractual services	32,731	433,000	7.6%	400,269
Material and supplies	696	166,500	0.4%	165,804
Conferences and meetings	-	6,000	0.0%	6,000
Utilities	21,292	834,300	2.6%	813,008
	<u>196,475</u>	<u>3,301,328</u>	<u>6.0%</u>	<u>3,104,853</u>
Total Operations and Maintenance of Plant				
Total Expenditures	<u>\$ 196,475</u>	<u>\$ 3,301,328</u>	<u>6.0%</u>	<u>\$ 3,104,853</u>

RESTRICTED PURPOSE FUND REVENUE**8%**

For 1 Month Ending July 31, 2016

	<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	-	3,857,784	0.0%	3,857,784
Total State Government	<u>-</u>	<u>4,353,116</u>	<u>0.0%</u>	<u>4,353,116</u>
FEDERAL GOVERNMENT				
Department of education	73,529	12,089,330	0.6%	12,015,801
Other	-	369,915	0.0%	369,915
Total Federal Government	<u>73,529</u>	<u>12,459,245</u>	<u>0.6%</u>	<u>12,385,716</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>\$ 73,529</u>	<u>\$ 16,833,361</u>	<u>0.4%</u>	<u>\$ 16,759,832</u>

RESTRICTED PURPOSE FUND EXPENDITURES

8%

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
EXPENDITURES				
By Program:				
Instruction				
Salaries	\$ 21,471	\$ 908,869	2.4%	\$ 887,398
Employee benefits	3,495	2,029,002	0.2%	2,025,507
Contractual services	1,098	139,130	0.8%	138,032
Material and supplies	2,594	133,416	1.9%	130,822
Conferences and meetings	2,653	18,239	14.5%	15,586
Capital outlay	-	10,000	0.0%	10,000
Other	-	350	0.0%	350
Total Instruction	<u>31,311</u>	<u>3,239,006</u>	<u>1.0%</u>	<u>3,207,695</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	11,750	143,170	8.2%	131,421
Employee benefits	2,177	110,185	2.0%	108,008
Contractual services	-	2,200	0.0%	2,200
Material and supplies	-	2,580	0.0%	2,580
Conferences and meetings	-	12,465	0.0%	12,465
Total Public Service/Continuing Education	<u>13,926</u>	<u>270,600</u>	<u>5.1%</u>	<u>256,674</u>

RESTRICTED PURPOSE FUND EXPENDITURES**8%**

For 1 Month Ending July 31, 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	1,167	97,661	1.2%	96,494
Student grants and scholarships	148,423	11,500,000	1.3%	11,351,577
Other	-	151,094	0.0%	151,094
Total Scholarships, Student Grants & Waivers	149,591	11,748,755	1.3%	11,599,164
Total Expenditures	<u>\$ 194,828</u>	<u>\$ 16,833,361</u>	<u>1.2%</u>	<u>\$ 16,638,533</u>

AUDIT FUND REVENUE AND EXPENDITURES**8%**

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	<u>\$ 5,567</u>	<u>\$ 72,100</u>	<u>7.7%</u>	<u>\$ 66,533</u>
MISCELLANEOUS				
Investment revenue	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Transfers in	<u>-</u>	<u>20,000</u>	<u>0.0%</u>	<u>20,000</u>
Total Revenue and Transfers in	<u><u>\$ 5,567</u></u>	<u><u>\$ 92,100</u></u>	<u><u>6.0%</u></u>	<u><u>\$ 86,533</u></u>
EXPENDITURES				
By Program:				
Institutional Support				
Contractual Services	<u><u>\$ -</u></u>	<u><u>\$ 80,000</u></u>	<u><u>0.0%</u></u>	<u><u>\$ 80,000</u></u>

LIABILITY, PROTECTION & SETTLEMENT FUND REVENUE AND EXPENDITURES
For 1 Month Ending July 31, 2016

8%

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Property taxes	\$ 60,108	\$ 751,000	8.0%	\$ 690,892
MISCELLANEOUS				
Investment revenue	-	-	0.00%	-
Total Revenue	<u>\$ 60,108</u>	<u>\$ 751,000</u>	<u>8.0%</u>	<u>\$ 690,892</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	215,064	370,000	58.1%	154,936
Fixed charges	-	100,000	0.0%	100,000
Total Institutional Support	<u>215,064</u>	<u>525,000</u>	<u>41.0%</u>	<u>309,936</u>
Total Expenditures	<u>\$ 215,064</u>	<u>\$ 697,000</u>	<u>30.9%</u>	<u>\$ 481,936</u>

GENERAL BOND OBLIGATION FUND REVENUE AND EXPENDITURES

8%

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
LOCAL GOVERNMENT				
Local taxes	\$ 88,129	\$ 600,000	14.7%	\$ 511,871
MISCELLANEOUS				
Investment revenue		100	0.0%	100
Total Revenue	<u>\$ 88,129</u>	<u>\$ 600,100</u>	<u>14.7%</u>	<u>\$ 511,971</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 1 Month Ending July 31, 2016

8%

	<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	<u>-</u>	<u>490,000</u>	<u>0.0%</u>	<u>490,000</u>
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	\$ 6,500	\$ 250,000	2.6%	\$ 243,500
Capital outlay	<u>9,000</u>	<u>350,000</u>	<u>2.6%</u>	<u>341,000</u>
Total Operation and Maintenance of Plant	<u>15,500</u>	<u>600,000</u>	<u>2.6%</u>	<u>584,500</u>
Total Expenditures	<u>\$ 15,500</u>	<u>\$ 600,000</u>	<u>2.6%</u>	<u>\$ 584,500</u>

AUXILIARY FUND REVENUE AND EXPENDITURES

8%

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
SALES AND SERVICE FEES				
Bookstore	\$ 6,198	\$ 2,368,500	0.3%	\$ 2,362,302
Total Revenue	<u>\$ 6,198</u>	<u>\$ 2,368,500</u>	<u>0.3%</u>	<u>\$ 2,362,302</u>
EXPENDITURES				
By Program:				
Auxiliary Services				
Salaries	\$ 18,335	\$ 212,020	8.6%	\$ 193,685
Employee benefits	2,121	23,958	8.9%	21,837
Contractual services	4,437	16,000	27.7%	11,563
Material and supplies	92,341	1,863,050	5.0%	1,770,709
Conferences and meetings	-	3,000	0.0%	3,000
Capital outlay	-	10,000	0.0%	10,000
Total Auxiliary Services	<u>117,234</u>	<u>2,128,028</u>	<u>5.5%</u>	<u>2,010,794</u>
Total Expenditures	<u>117,234</u>	<u>2,128,028</u>	<u>5.5%</u>	<u>2,010,794</u>
Transfers out	-	200,000	0.0%	200,000
Total Expenditures and Transfers out	<u>\$ 117,234</u>	<u>\$ 2,328,028</u>	<u>5.0%</u>	<u>\$ 2,210,794</u>

WORKING CASH FUND REVENUE AND EXPENDITURES**8%**

For 1 Month Ending July 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>%</u>	<u>Budget Remaining</u>
REVENUE				
Other Sources				
Investment revenue	<u>\$ 3,037</u>	<u>\$ 8,000</u>	<u>38.0%</u>	<u>\$ 4,963</u>
Total Revenue	<u><u>\$ 3,037</u></u>	<u><u>\$ 8,000</u></u>	<u><u>38.0%</u></u>	<u><u>\$ 4,963</u></u>
Transfers Out	<u><u>\$ -</u></u>	<u><u>\$ 8,000</u></u>	<u><u>0.0%</u></u>	<u><u>\$ 8,000</u></u>