

APPROVED

MORAIN VALLEY COMMUNITY COLLEGE 9000 West College Parkway Palos Hills, IL 60465

The Governing Board of Moraine Valley Community College, District No. 524, Public Hearing, was held on Tuesday, September 19, 2017, in the Board Room D219, 9000 West College Parkway, Palos Hills, Illinois 60465. Public notice was given pursuant to the Open Meetings Act Section 42.02 (attached).

I. CALL TO ORDER

The meeting was called to order by Chairman John Coleman at 6:30 PM.

II. ROLL CALL

Present: John Coleman, Chairman; Kimberly Hastings; Joseph Murphy; Michael Murphy; Brian O'Neill; Sandra Wagner; Hana Asfar, Student Trustee

Absent: Eileen O'Sullivan

III. BUDGET PRESENTATION

Mr. Robert Sterkowitz, Vice President, Financial and Business Services/College Treasurer, provided an overview of the FY'18 budget and identified projected revenues and expenditures in the college's general education and operations & maintenance funds. Total projected Operating Fund revenues by source indicate that the college receives 13% from the state government, 31% from local taxes, 54% from tuition and fees, and 2% from other sources. Mr. Sterkowitz shared a five-year trend for Operating Fund Revenues, showing the changes in state and local tax portions of the college's operating fund revenues. He identified the auxiliary enterprises at the college, which are intended to be self-supporting through fees charged to students/staff, such as the college bookstore; Corporate, Community and Continuing Education; Fine and Performing Arts Center; athletics; College Activities; food services; child care; and the Health Fitness and Recreation Center. FY'18 total operating fund revenue is projected at \$96,703,945, and total operating fund expenditures are projected at \$96,703,945. Total projected revenues for all funds is \$160,179,244; total projected expenditures for all funds is \$160,856,535. Mr. Sterkowitz indicated that this is a balanced

Operating Budget. Some of the projected expenditures in the total expenditures for all funds are for capital improvement projects for which funds have already been designated and are held in restricted purpose accounts.

IV. PUBLIC HEARING

Mr. Coleman opened the floor for any public comments on the budget, which has been on public display for 30 days. There was no audience participation regarding the budget.

V. ADJOURNMENT

The meeting adjourned at 6:46 PM.

September 11, 2017

Meeting Notice

The Moraine Valley Community College Board of Trustees will meet for its regularly scheduled meeting on Tuesday, Sept. 19. A public hearing on the FY18 budget will take place at 6:30 p.m., followed by the regular meeting. The hearing and the meeting will take place in the Board Room, Building D, Room D219, on campus, 9000 West College Parkway, Palos Hills.