

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 20, 2016, 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 Joseph Murphy at 6:00 PM.

II. ROLL CALL

Present: Joseph Murphy, Chairman; John Coleman; Michael Murphy; Eileen O'Sullivan; Sandra Wagner; David Shipyor, Student Trustee

Absent: Kimberly Hastings, Susan Murphy

In the absence of Susan Murphy, Secretary, and by consensus of the Board, Sandra Wagner was appointed secretary pro tem.

III. BUDGET PRESENTATION

Mr. Robert Sterkowitz, Chief Financial Officer, provided an overview of the FY'17 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 8% from the state government, 32% from local taxes, 57% from tuition and fees, and 3% from other sources. Mr. Sterkowitz shared the five-year trend for Operating Fund Revenues, indicating the changes in state and local tax portions of the college's operating fund revenues. He identified the auxiliary enterprises at the college that are part of the budget. These activities are intended to be self-supporting through fees charged to students/staff, such as the college bookstore, Fine and Performing Arts Center, athletics, child care, and the new Health Fitness and Recreation Center. FY'17 total operating fund revenue is projected at \$92,237,285, and total operating fund

expenditures are projected at \$92,237,285. Total projected revenues for all funds is \$155,235,275; total projected expenditures for all funds is \$161,569,643. 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. Murphy 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 6:35 PM.

September 12, 2016

Meeting Notice

The Moraine Valley Community College Board of Trustees will meet for its regularly scheduled meeting Tuesday, Sept. 20. A public hearing on the FY17 budget will take place at 6 p.m., followed by the regular meeting. The hearing and meeting will be held in the Board Room, Building D, Room D219, on campus, 9000 W. College Pkwy., Palos Hills.