

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 on the Budget, was held on Tuesday, June 18, 2019, 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 Chair Kimberly Hastings Cristelli at 6:01 PM.

II. ROLL CALL

Present: Kimberly Hastings Cristelli, Chair; Bernadette Barrett; John Coleman; Beth McElroy Kirkwood; Joseph Murphy; Patricia Joan Murphy; Brian O'Neill; Andrew Williams, Student Trustee

Absent: None

III. BUDGET PRESENTATION

Ms. Theresa O'Carroll, Vice President, Financial and Business Services/College Treasurer, provided an overview of the FY'20 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 14.4% from the state government, 31.6% from local taxes, 51.4% from tuition and fees, and 2.6% from other sources. She identified auxiliary enterprises at the college, which are intended to be self-supporting through fees charged to students/staff, including the college bookstore; Corporate, Community and Continuing Education; Fine and Performing Arts Center; athletics; Student Life/Judicial Affairs; food services; child care; and the Health Fitness and Recreation Center. Ms. O'Carroll shared a five-year trend for Operating Fund Revenues, showing the changes in funding sources for the college's operating fund revenues. She noted that the state's fiscal year amounts are varied because of revenue flow from the state that was not recognized in the fiscal year that it was appropriated. FY'20 total operating fund revenue is

projected at \$96,370,794 and total operating fund expenditures are projected at \$96,370,794. Total projected revenues for all funds is \$174,625,828; total projected expenditures for all funds is \$175,981,758. Ms. O'Carroll 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

Mrs. Cristelli 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 6:15 PM.

June 13, 2019

Meeting Notice

The Moraine Valley Community College board of trustees will meet for its regularly scheduled meeting on Tuesday, June 18. A public hearing on the FY20 budget will take place at 6 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.