

STATE OF ILLINOIS

COMMUNITY COLLEGE DISTRICT 524

Annual Budget for Fiscal Year 2021

Moraine Valley Community College

9000 West College Parkway

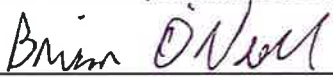
Palos Hills

SUMMARY OF FISCAL YEAR 2021 BUDGET BY FUND

	General			Special Revenue		
	Education Fund	Operations and Maintenance Fund	Public Building Commission Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection, & Settlement Fund
Beginning Balance	50,012,064	9,218,978	-	19,144,749	163,767	1,237,318
Budgeted Revenues	81,587,189	11,972,085	-	68,360,185	80,091	462,115
Budgeted Expenditures	(78,140,189)	(11,972,085)	-	(69,231,121)	(89,300)	(884,801)
Budgeted Transfers from (to) Other Funds	(3,447,000)	-	-	840,000	-	-
Budgeted Ending Balance	50,012,064	9,218,978	-	19,113,813	154,558	814,632

	Debt Service		Capital Projects		Proprietary Fund
	Bond and Interest Fund	Public Building Commission Rental Fund	Operations and Maintenance Fund (Restricted)	Building Bond Proceeds Fund	Auxiliary Enterprises Fund
Beginning Balance	4,392,499	-	16,430,652	-	8,023,806
Budgeted Revenues	7,157,135	-	2,767,161	-	7,166,459
Budgeted Expenditures	(8,615,406)	-	(3,429,598)	-	(10,201,459)
Budgeted Transfers from (to) Other Funds	1,850,845	-	(1,850,845)	-	2,607,000
Budgeted Ending Balance	4,785,073	-	13,917,370	-	7,595,806

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees.

ATTEST: 
 Secretary, Board of Trustees

DATE: 8/18/20

SUMMARY OF FISCAL YEAR 2021 BUDGETED REVENUES

Moraine Valley Community College Community College District Number 524 Year Ended 2021

<u>OPERATING REVENUES BY SOURCE</u>	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>
<i>Local Government</i>			
Local Taxes	23,185,548	7,929,779	31,115,327
Corporate Personal Property Replacement Taxes (CPPRT)	1,350,207	-	1,350,207
Chargeback Revenue	-	-	-
Other	-	-	-
TOTAL LOCAL GOVERNMENT	24,535,755	7,929,779	32,465,534
<i>State Government</i>			
ICCB Base Operating Grants	3,318,054	3,895,106	7,213,160
ICCB Equalization Grants	5,296,260	-	5,296,260
ICCB Career and Technical Education	676,280	-	676,280
ICCB Adult Education	-	-	-
Other Misc.	-	-	-
TOTAL STATE GOVERNMENT	9,290,594	3,895,106	13,185,700
<i>Federal Government</i>			
Dept. of Education	-	-	-
Dept. of Labor	-	-	-
Dept. of Health and Human Services	-	-	-
Other	-	-	-
TOTAL FEDERAL GOVERNMENT	-	-	-
<i>Student Tuition and Fees</i>			
Tuition	42,234,340	-	42,234,340
Fees	3,850,500	-	3,850,500
Other Student Assessments	-	-	-
TOTAL TUITION AND FEES	46,084,840	-	46,084,840
<i>Other Sources</i>			
Sales and Service Fees	828,800	-	828,800
Facilities Revenue	35,000	100,000	135,000
Investment Revenue	435,000	45,000	480,000
Nongovernmental Grants	-	-	-
Other: Library Fines	2,200	-	2,200
Indirect Cost Recoveries	350,000	-	350,000
Miscellaneous	25,000	2,200	27,200
Net Interfund Transfer	-	-	-
TOTAL OTHER SOURCES	1,676,000	147,200	1,823,200
TOTAL 2021 BUDGETED REVENUE	81,587,189	11,972,085	93,559,274
<i>Less Nonoperating Items*</i>			
Tuition Chargeback Revenue	-	-	-
Instructional Service	-	-	-
Contract Revenue	-	-	-
ADJUSTED REVENUE	81,587,189	11,972,085	93,559,274

*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 2021 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations and Maintenance Fund	Total Operating Funds	%
BY PROGRAM				
Instruction	36,110,777	-	36,110,777	38.60
Academic Support	7,108,397	-	7,108,397	7.60
Student Services	9,135,731	-	9,135,731	9.76
Public Service/Continuing Education	39,544	-	39,544	0.04
Auxiliary Services	-	-	-	0.00
Operation & Maint. of Plant	-	11,972,085	11,972,085	12.80
Institutional Support	19,225,240	-	19,225,240	20.55
Scholarships, Student Grants, and Waivers	6,520,500	-	6,520,500	6.97
INTERFUND TRANSFERS	3,447,000	-	3,447,000	3.68
TOTAL 2021 BUDGETED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
<i>Less Nonoperating Items*</i>				
Tuition Chargeback	-	-	-	0.00
Instructional Service Contracts	-	-	-	0.00
ADJUSTED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
BY OBJECT				
Salaries	52,853,703	4,071,184	56,924,887	60.84
Employee Benefits	11,441,076	1,377,255	12,818,331	13.70
Contractual Services	3,409,927	3,522,993	6,932,920	7.41
General Materials and Supplies	3,147,051	600,219	3,747,270	4.01
Travel and Conference/ Meeting Expenses	312,360	4,084	316,444	0.34
Fixed Charges	36,115	950	37,065	0.04
Utilities	74,452	2,244,900	2,319,352	2.48
Capital Outlay	25,005	150,500	175,505	0.19
Tuition Waivers	6,520,500	-	6,520,500	6.97
Other	220,000	-	220,000	0.23
Provision for Contingency	100,000	-	100,000	0.11
INTERFUND TRANSFERS	3,447,000	-	3,447,000	3.68
TOTAL 2021 BUDGETED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
<i>Less Nonoperating Items*</i>				
Tuition Chargeback	-	-	-	0.00
Instructional Service Contracts	-	-	-	0.00
ADJUSTED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00

*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow statewide comparisons.

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	30,327,798	
Employee Benefits	4,618,478	
Contractual Services	233,882	
General Materials and Supplies	821,014	
Travel and Conference/Meeting Expenses	54,485	
Fixed Charges	30,115	
Utilities	-	
Capital Outlay	25,005	
Other	-	36,110,777
ACADEMIC SUPPORT		
Salaries	4,834,691	
Employee Benefits	1,294,002	
Contractual Services	383,301	
General Materials and Supplies	525,212	
Travel and Conference/Meeting Expenses	71,191	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	7,108,397
STUDENT SERVICES		
Salaries	6,723,609	
Employee Benefits	1,873,169	
Contractual Services	136,560	
General Materials and Supplies	354,323	
Travel and Conference/Meeting Expenses	48,070	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	9,135,731
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	29,431	
Employee Benefits	576	
Contractual Services	2,000	
General Materials and Supplies	2,710	
Travel and Conference/Meeting Expenses	4,827	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	39,544

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
AUXILIARY SERVICES		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	-
OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	-
INSTITUTIONAL SUPPORT		
Salaries	10,938,174	
Employee Benefits	3,654,851	
Contractual Services	2,654,184	
General Materials and Supplies	1,443,792	
Travel and Conference/Meeting Expenses	133,787	
Fixed Charges	6,000	
Utilities	74,452	
Capital Outlay	-	
Other	220,000	
Provision for Contingency	100,000	19,225,240
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Tuition Waivers	6,520,500	6,520,500
INTERFUND TRANSFERS		3,447,000
GRAND TOTAL		81,587,189

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	4,071,184	
Employee Benefits	1,377,255	
Contractual Services	3,522,993	
General Materials and Supplies	600,219	
Travel and Conference/Meeting Expenses	4,084	
Fixed Charges	950	
Utilities	2,244,900	
Capital Outlay	150,500	
Other	-	11,972,085
INTERFUND TRANSFERS		-
GRAND TOTAL		11,972,085

FISCAL YEAR 2021 BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND

(Restricted)

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	653,161	
Premium on Bond Issuance	-	653,161
State Governmental Sources	-	-
Federal Governmental Sources	-	-
Other Sources		
Student Tuition and Fees	2,050,500	
Sales and Service Fees	-	
Bond Proceeds	-	
Facilities Revenue	2,000	
Investment Revenue	55,000	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	-	
Other	6,500	2,114,000
INTERFUND TRANSFERS		-
GRAND TOTAL		<u>2,767,161</u>

FISCAL YEAR 2021 BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND

(Restricted)

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	360,694	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	3,068,904	
Other Expenditures	-	
Provision for Contingency	-	3,429,598
INTERFUND TRANSFERS		1,850,845
GRAND TOTAL		<u>5,280,443</u>

FISCAL YEAR 2021 BUDGETED REVENUES

AUXILIARY ENTERPRISES FUND

	<u>Revenues</u>	<u>Totals</u>
Student Activity Assessment	575,000	
Sales and Service Fees Sources	6,128,228	
Facilities Revenue	292,566	
Investment Revenue Sources	67,665	
Nongovernmental Gifts, Grants, and Bequests Sources	100,500	
Other	2,500	7,166,459
INTERFUND TRANSFERS		2,607,000
GRAND TOTAL		9,773,459

FISCAL YEAR 2021 BUDGETED EXPENDITURES

AUXILIARY ENTERPRISES FUND

	<u>Appropriations</u>	<u>Totals</u>
Salaries	3,222,839	
Employee Benefits	951,981	
Contractual Services	2,284,156	
General Materials and Supplies	3,538,689	
Travel and Conference/Meeting Expenses	146,717	
Fixed Charges	15,977	
Utilities	1,100	
Capital Outlay	-	
Other	40,000	10,201,459
INTERFUND TRANSFERS		-
GRAND TOTAL		10,201,459

FISCAL YEAR 2021 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	7,146,635	
Corporate Personal Property		
Replacement Taxes (CPPRT)	-	
Chargeback Revenue	-	
Other	-	7,146,635
State Sources	-	-
Other Sources		
Student Tuition and Fees	-	
Investment Revenue	10,500	
Other	-	10,500
INTERFUND TRANSFERS		1,850,845
GRAND TOTAL		9,007,980

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Debt Principal Retirement	6,335,000	
Interest (on Bonds)	2,280,406	
Other Fixed Charges	-	8,615,406
INTERFUND TRANSFERS		-
GRAND TOTAL		8,615,406

FISCAL YEAR 2021 BUDGETED REVENUES

RESTRICTED PURPOSES FUND

	Revenues	Totals
Local Governmental Sources	-	-
State Governmental Sources		
ICCB Workforce Preparation Grants	-	
ICCB P-16 Initiative Grant	-	
ICCB Special Populations/Student Success	-	
Other ICCB Grants	824,118	
Department of Corrections	-	
ISBE Grants	-	
Department of Veterans Affairs	-	
Illinois Student Assistance Commission	2,200,000	
State University Retirement System	35,255,602	
Other Illinois Governmental Sources	24,250	38,303,970
Federal Governmental Sources		
Department of Education	27,529,051	
Department of Labor	413,692	
Department of Health and Human Services	-	
Other Federal Governmental Sources	1,221,413	29,164,156
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	-	
Facilities Revenue	-	
Investment Revenue	160,447	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	631,500	
Other Revenue	100,112	892,059
INTERFUND TRANSFERS		840,000
GRAND TOTAL		69,200,185

FISCAL YEAR 2021 BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUND

	<u>Expenditures</u>	<u>Totals</u>
INSTRUCTION		
Salaries	940,742	
Employee Benefits	18,288,444	
Contractual Services	47,024	
General Materials and Supplies	251,626	
Travel and Conference/Meeting Expenses	32,689	
Fixed Charges	-	
Utilities	-	
Capital Outlay	80,852	
Other	112,924	19,754,302
ACADEMIC SUPPORT		
Salaries	302,113	
Employee Benefits	2,847,565	
Contractual Services	224,323	
General Materials and Supplies	64,237	
Travel and Conference/Meeting Expenses	52,799	
Fixed Charges	-	
Utilities	-	
Capital Outlay	105,308	
Other	131,896	3,728,240
STUDENT SERVICES		
Salaries	597,277	
Employee Benefits	4,168,444	
Contractual Services	15,318	
General Materials and Supplies	21,122	
Travel and Conference/Meeting Expenses	77,814	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	72,370	4,952,344
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	199,891	
Employee Benefits	310,510	
Contractual Services	61,604	
General Materials and Supplies	21,305	
Travel and Conference/Meeting Expenses	27,717	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	122,531	743,557

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
AUXILIARY SERVICES		
Salaries	-	
Employee Benefits	2,015,867	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,015,867
OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	2,445,032	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,445,032
INSTITUTIONAL SUPPORT		
Salaries	528,227	
Employee Benefits	5,792,791	
Contractual Services	819,750	
General Materials and Supplies	2,755,370	
Travel and Conference/Meeting Expenses	14,530	
Fixed Charges	-	
Utilities	-	
Capital Outlay	159,760	
Other	250,000	
Provision for Contingency	-	10,320,428
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	238,379	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
Financial Aid	25,032,972	25,271,351
INTERFUND TRANSFERS		
GRAND TOTAL		69,231,121

FISCAL YEAR 2021 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	79,311	
Chargeback Revenue	-	
Other	-	79,311
Other Sources		
Investment Revenue	780	
Other	-	780
GRAND TOTAL		80,091

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	89,300	
Consultants	-	
Architectural Services	-	
Maintenance Services	-	
Legal Services	-	
Office Services	-	
Instructional Service Contracts	-	
Other Contractual Services	-	
Other	-	89,300
GRAND TOTAL		89,300

FISCAL YEAR 2021 BUDGETED REVENUES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	453,815	
Chargeback Revenue	-	
Other	-	453,815
Other Sources		
Investment Revenue	8,300	
Other	-	8,300
GRAND TOTAL		462,115

FISCAL YEAR 2021 BUDGETED EXPENDITURES

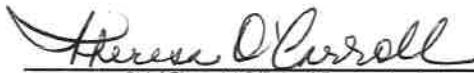
<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
General Liability Insurance	430,969	
Workmen's Compensation Insurance	325,982	
Unemployment Insurance	119,850	
Social Security/Medicare	-	
Contractual Services	8,000	
Fixed Charges	-	884,801
GRAND TOTAL		884,801

SUMMARY OF FISCAL YEAR 2021 BUDGETED REVENUES

Moraine Valley Community College

District Number 524

Said community college's current estimates of revenues anticipated for Fiscal Year 2021 are displayed below.
The budget is based on the best information presently available for the Fiscal Year 2021 budget.


Theresa O'Carroll
Chief Financial Officer of Community College District # 524

REVENUES BY SOURCE	General		Special Revenue			Debt Service	Capital Projects	Proprietary Funds
	Education Fund	Operations and Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund	Bond and Interest Fund	Operations and Maintenance Fund (Restricted)	Auxiliary Enterprises Fund
LOCAL GOVERNMENT								
Local Taxes	23,185,548	7,929,779	-	79,311	453,815	7,146,635	653,161	-
Corporate Personal Property Replacement Taxes	1,350,207	-	-	-	-	-	-	-
Chargeback/Contractual Agreement	-	-	-	-	-	-	-	-
Other Local Government Sources	-	-	-	-	-	-	-	-
STATE GOVERNMENT								
ICCB Grants	9,290,594	3,895,106	824,118	-	-	-	-	-
Dept. of Corrections	-	-	-	-	-	-	-	-
ISBE Grants	-	-	-	-	-	-	-	-
Dept. of Veterans Affairs	-	-	-	-	-	-	-	-
Illinois Student Assistance Comm.	-	-	2,200,000	-	-	-	-	-
State University Retirement System	-	-	35,255,602	-	-	-	-	-
Other State Government Sources	-	-	24,250	-	-	-	-	-
FEDERAL GOVERNMENT								
Dept. of Education	-	-	27,529,051	-	-	-	-	-
Dept. of Labor	-	-	413,692	-	-	-	-	-
Dept. of Health and Human Svcs.	-	-	-	-	-	-	-	-
Other Federal Govt. Sources	-	-	1,221,413	-	-	-	-	-
STUDENT TUITION AND FEES								
Tuition	42,234,340	-	-	-	-	-	-	-
Student Fees	3,850,500	-	-	-	-	-	2,050,500	-
Student Activity Assessment	-	-	-	-	-	-	-	575,000
Other Student Tuition and Fees	-	-	-	-	-	-	-	-
OTHER SOURCES								
Sales and Services Fees	828,800	-	-	-	-	-	-	6,128,228
Bond Proceeds	-	-	-	-	-	-	-	-
Facilities Revenue	35,000	100,000	-	-	-	-	2,000	292,566
Investment Revenue	435,000	45,000	160,447	780	8,300	10,500	55,000	67,665
Nongovernment Gifts, Scholarships, Grants, and Bequests	-	-	631,500	-	-	-	-	100,500
Other Revenues	377,200	2,200	100,112	-	-	-	6,500	2,500
Interfund Transfer	-	-	840,000	-	-	1,850,845	-	2,607,000
TOTAL FY 2021 BUDGETED REVENUE	81,587,189	11,972,085	69,200,185	80,091	462,115	9,007,980	2,767,161	9,773,459