

STATE OF ILLINOIS

COMMUNITY COLLEGE DISTRICT 524

Annual Budget for Fiscal Year 2024

Moraine Valley Community College

9000 West College Parkway

Palos Hills

SUMMARY OF FISCAL YEAR 2024 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 (estimate)	61,486,702	10,749,300	-	22,158,345	149,156	1,036,295
Budgeted Revenues	83,810,017	12,158,631	-	60,689,608	96,570	932,325
Budgeted Expenditures	(82,978,617)	(12,158,631)	-	(61,435,300)	(101,000)	(989,900)
Budgeted Transfers from (to) Other Funds	(3,390,480)	-	-	1,049,484	-	-
Budgeted Ending Balance	58,927,622	10,749,300	-	22,462,137	144,726	978,720

	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 (estimate)	4,962,008	-	19,492,958	-	12,397,439
Budgeted Revenues	7,422,665	-	4,244,392	-	7,004,699
Budgeted Expenditures	(8,854,150)	-	(2,480,706)	-	(10,128,663)
Budgeted Transfers from (to) Other Funds	1,772,300	-	(1,772,300)	-	2,340,996
Budgeted Ending Balance	5,302,823	-	19,484,344	-	11,614,471

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

ATTEST: *Tiffany S. Robinson*
Secretary, Board of Trustees

DATE: 6/20/23

SUMMARY OF FISCAL YEAR 2024 OPERATING BUDGETED REVENUES

Moraine Valley Community College Community College District Number 524 Year Ended 2024

<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	24,867,621	8,333,284	33,200,905
Corporate Personal Property Replacement Taxes (CPPRT)	1,982,640	-	1,982,640
TOTAL LOCAL GOVERNMENT	26,850,261	8,333,284	35,183,545
<i>State Government</i>			
ICCB Base Operating Grants	5,120,311	3,441,847	8,562,158
ICCB Equalization Grants	6,326,373	-	6,326,373
ICCB Career and Technical Education	684,757	-	684,757
ICCB Adult Education	-	-	-
Other	-	-	-
TOTAL STATE GOVERNMENT	12,131,441	3,441,847	15,573,288
<i>Federal Government</i>			
Dept. of Education	-	-	-
TOTAL FEDERAL GOVERNMENT	-	-	-
<i>Student Tuition and Fees</i>			
Tuition	38,783,615	-	38,783,615
Fees	3,289,000	-	3,289,000
Other Student Assessments	-	-	-
TOTAL TUITION AND FEES	42,072,615	-	42,072,615
<i>Other Sources</i>			
Sales and Service Fees	685,200	-	685,200
Facilities Revenue	120,000	190,000	310,000
Investment Revenue	1,400,000	190,000	1,590,000
Nongovernmental Grants	-	-	-
Other: Library Fines	500	-	500
Indirect Cost Recoveries	515,000	-	515,000
Miscellaneous	35,000	3,500	38,500
Net Interfund Transfer	-	-	-
TOTAL OTHER SOURCES	2,755,700	383,500	3,139,200
TOTAL 2024 BUDGETED REVENUE	83,810,017	12,158,631	95,968,648

SUMMARY OF FISCAL YEAR 2024 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations and Maintenance Fund	Total Operating Funds	%
<u>BY PROGRAM</u>				
Instruction	39,166,119	-	39,166,119	39.75
Academic Support	7,327,348	-	7,327,348	7.44
Student Services	9,776,944	-	9,776,944	9.92
Public Service/Continuing Education	43,821	-	43,821	0.04
Auxiliary Services	-	-	-	0.00
Operation & Maint. of Plant	-	12,158,631	12,158,631	12.34
Institutional Support	20,298,156	-	20,298,156	20.60
Scholarships, Student Grants, and Waivers	6,366,229	-	6,366,229	6.47
INTERFUND TRANSFERS	3,390,480	-	3,390,480	3.44
TOTAL 2024 BUDGETED EXPENDITURES	86,369,097	12,158,631	98,527,728	100.00
<u>BY OBJECT</u>				
Salaries	55,127,906	4,244,550	59,372,456	60.26
Employee Benefits	13,158,247	1,578,091	14,736,338	14.96
Contractual Services	4,190,195	2,816,781	7,006,976	7.11
General Materials and Supplies	3,296,407	590,053	3,886,460	3.94
Travel and Conference/ Meeting Expenses	409,580	5,656	415,236	0.42
Fixed Charges	82,600	1,100	83,700	0.09
Utilities	74,452	2,432,200	2,506,652	2.54
Capital Outlay	195	490,200	490,395	0.50
Tuition Waivers	6,366,229	-	6,366,229	6.46
Other	172,806	-	172,806	0.18
Provision for Contingency	100,000	-	100,000	0.10
INTERFUND TRANSFERS	3,390,480	-	3,390,480	3.44
TOTAL 2024 BUDGETED EXPENDITURES	86,369,097	12,158,631	98,527,728	100.00

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	32,360,854	
Employee Benefits	5,575,221	
Contractual Services	280,123	
General Materials and Supplies	863,500	
Travel and Conference/Meeting Expenses	63,821	
Fixed Charges	22,600	
Utilities	-	
Capital Outlay	-	
Other	-	39,166,119
ACADEMIC SUPPORT		
Salaries	4,800,103	
Employee Benefits	1,391,231	
Contractual Services	518,398	
General Materials and Supplies	526,522	
Travel and Conference/Meeting Expenses	91,094	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	7,327,348
STUDENT SERVICES		
Salaries	6,993,498	
Employee Benefits	2,204,339	
Contractual Services	214,537	
General Materials and Supplies	298,080	
Travel and Conference/Meeting Expenses	66,490	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	9,776,944
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	33,645	
Employee Benefits	639	
Contractual Services	2,000	
General Materials and Supplies	2,710	
Travel and Conference/Meeting Expenses	4,827	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	43,821

FISCAL YEAR 2024 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	10,939,806	
Employee Benefits	3,986,817	
Contractual Services	3,175,137	
General Materials and Supplies	1,605,595	
Travel and Conference/Meeting Expenses	183,348	
Fixed Charges	60,000	
Utilities	74,452	
Capital Outlay	195	
Other	172,806	
Provision for Contingency	100,000	20,298,156
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	6,366,229	6,366,229
INTERFUND TRANSFERS		3,390,480
GRAND TOTAL		<u><u>86,369,097</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	4,244,550	
Employee Benefits	1,578,091	
Contractual Services	2,816,781	
General Materials and Supplies	590,053	
Travel and Conference/Meeting Expenses	5,656	
Fixed Charges	1,100	
Utilities	2,432,200	
Capital Outlay	490,200	
Other	-	
		12,158,631
INTERFUND TRANSFERS		-
GRAND TOTAL		12,158,631

FISCAL YEAR 2024 BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND

<u>(Restricted)</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	929,126	
Premium on Bond Issuance	-	929,126
State Governmental Sources	725,946	725,946
Federal Governmental Sources	-	-
Other Sources		
Student Tuition and Fees	2,289,000	
Sales and Service Fees	-	
Bond Proceeds	-	
Facilities Revenue	2,000	
Investment Revenue	293,820	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	-	
Other	4,500	2,589,320
INTERFUND TRANSFERS		-
GRAND TOTAL		4,244,392

FISCAL YEAR 2024 BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND

<u>(Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	126,530	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	75,480	
Utilities	-	
Capital Outlay	2,278,696	
Other Expenditures	-	
Provision for Contingency	-	2,480,706
INTERFUND TRANSFERS		1,772,300
GRAND TOTAL		4,253,006

FISCAL YEAR 2024 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Activity Assessment	487,800	
Sales and Service Fees	5,832,099	
Facilities Revenue	387,000	
Investment Revenue	194,800	
Nongovernmental Gifts, Grants, and Bequests	100,500	
Other	2,500	7,004,699
INTERFUND TRANSFERS		2,340,996
GRAND TOTAL		9,345,695

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salaries	2,977,323	
Employee Benefits	1,059,878	
Contractual Services	2,619,838	
General Materials and Supplies	3,227,120	
Travel and Conference/Meeting Expenses	217,911	
Fixed Charges	10,493	
Utilities	1,100	
Capital Outlay	-	
Other	15,000	10,128,663
INTERFUND TRANSFERS		-
GRAND TOTAL		10,128,663

FISCAL YEAR 2024 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	<u>7,418,865</u>	
Corporate Personal Property		
Replacement Taxes (CPPRT)	<u>-</u>	
Other	<u>-</u>	<u>7,418,865</u>
State Sources	<u>-</u>	<u>-</u>
Other Sources		
Student Tuition and Fees	<u>-</u>	
Investment Revenue	<u>3,800</u>	
Other	<u>-</u>	<u>3,800</u>
INTERFUND TRANSFERS		<u>1,772,300</u>
GRAND TOTAL		<u><u>9,194,965</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Debt Principal Retirement	<u>7,435,000</u>	
Interest (on Bonds)	<u>1,419,150</u>	
Other Fixed Charges	<u>-</u>	<u>8,854,150</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>8,854,150</u></u>

FISCAL YEAR 2024 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	-	-
State Governmental Sources		
ICCB Workforce Preparation Grants	-	
ICCB P-16 Initiative Grant	-	
ICCB Special Populations/Student Success	-	
Other ICCB Grants	1,923,041	
Department of Corrections	-	
ISBE Grants	-	
Department of Veterans Affairs	-	
Illinois Student Assistance Commission	2,500,000	
State University Retirement System	31,402,115	
Other Illinois Governmental Sources	54,950	35,880,106
Federal Governmental Sources		
Department of Education	20,167,162	
Department of Labor	757,442	
Department of Health and Human Services	-	
Other Federal Governmental Sources	2,777,841	23,702,445
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	-	
Facilities Revenue	-	
Investment Revenue	328,570	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	722,750	
Other Revenue	55,737	1,107,057
INTERFUND TRANSFERS		1,049,484
GRAND TOTAL		61,739,092

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
INSTRUCTION		
Salaries	1,459,036	
Employee Benefits	16,989,554	
Contractual Services	38,643	
General Materials and Supplies	464,546	
Travel and Conference/Meeting Expenses	81,856	
Fixed Charges	-	
Utilities	-	
Capital Outlay	131,302	
Other	656,398	19,821,335
ACADEMIC SUPPORT		
Salaries	13,890	
Employee Benefits	2,385,651	
Contractual Services	7,125	
General Materials and Supplies	3,395	
Travel and Conference/Meeting Expenses	1,463	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	2,220	2,413,744
STUDENT SERVICES		
Salaries	1,051,289	
Employee Benefits	4,029,441	
Contractual Services	106,078	
General Materials and Supplies	27,118	
Travel and Conference/Meeting Expenses	40,861	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	478,762	5,733,549
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	594,516	
Employee Benefits	585,638	
Contractual Services	1,017,535	
General Materials and Supplies	21,592	
Travel and Conference/Meeting Expenses	34,589	
Fixed Charges	3,188	
Utilities	-	
Capital Outlay	-	
Other	412,334	2,669,392

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
AUXILIARY SERVICES		
Salaries	-	
Employee Benefits	1,360,873	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	1,360,873
OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	2,002,872	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,002,872
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	5,216,924	
Contractual Services	3,250	
General Materials and Supplies	728,851	
Travel and Conference/Meeting Expenses	14,530	
Fixed Charges	-	
Utilities	-	
Capital Outlay	415,300	
Other	-	
Provision for Contingency	-	6,378,855
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	234,575	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
Financial Aid	20,820,105	21,054,680
INTERFUND TRANSFERS		-
GRAND TOTAL		<u>61,435,300</u>

FISCAL YEAR 2024 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	94,570	
Other	-	94,570
Other Sources		
Investment Revenue	2,000	
Other	-	2,000
GRAND TOTAL		<u><u>96,570</u></u>

FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	101,000	
Consultants	-	
Architectural Services	-	
Maintenance Services	-	
Legal Services	-	
Office Services	-	
Instructional Service Contracts	-	
Other Contractual Services	-	
Other	-	101,000
GRAND TOTAL		<u><u>101,000</u></u>

FISCAL YEAR 2024 BUDGETED REVENUES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	929,125	
Other	-	929,125
Other Sources		
Investment Revenue	3,200	
Other	-	3,200
GRAND TOTAL		<u><u>932,325</u></u>

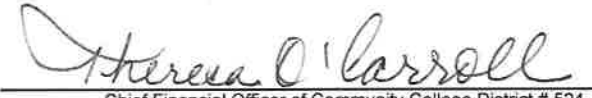
FISCAL YEAR 2024 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
General Liability Insurance	665,800	
Workmen's Compensation Insurance	307,900	
Unemployment Insurance	13,000	
Social Security/Medicare	-	
Contractual Services	3,200	
Fixed Charges	-	989,900
GRAND TOTAL		<u><u>989,900</u></u>

SUMMARY OF FISCAL YEAR 2024 BUDGETED REVENUES

Moraine Valley Community College District Number 524

Said community college's current estimates of revenues anticipated for Fiscal Year 2024 are displayed below.
The budget is based on the best information presently available for the Fiscal Year 2024 budget


Chief Financial Officer of Community College District # 524

<u>REVENUES BY SOURCE</u>	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	24,867,621	8,333,284	-	94,570	929,125	7,418,865	929,126	-
Corporate Personal Property Replacement Taxes	1,982,640	-	-	-	-	-	-	-
STATE GOVERNMENT								
ICCB Grants	12,131,441	3,441,847	1,923,041	-	-	-	-	-
Illinois Student Assistance Comm.	-	-	2,500,000	-	-	-	-	-
State University Retirement System	-	-	31,402,115	-	-	-	-	-
Other State Government Sources	-	-	54,950	-	-	-	725,946	-
FEDERAL GOVERNMENT								
Dept. of Education	-	-	20,167,162	-	-	-	-	-
Dept. of Labor	-	-	757,442	-	-	-	-	-
Other Federal Govt. Sources	-	-	2,777,841	-	-	-	-	-
STUDENT TUITION AND FEES								
Tuition	38,783,615	-	-	-	-	-	-	-
Student Fees	3,289,000	-	-	-	-	-	2,289,000	-
Student Activity Assessment	-	-	-	-	-	-	-	487,800
OTHER SOURCES								
Sales and Services Fees	685,200	-	-	-	-	-	-	5,832,099
Facilities Revenue	120,000	190,000	-	-	-	-	2,000	387,000
Investment Revenue	1,400,000	190,000	328,570	2,000	3,200	3,800	293,820	194,800
Nongovernment Gifts, Scholarships, Grants, and Bequests	-	-	722,750	-	-	-	-	100,500
Other Revenues	550,500	3,500	55,737	-	-	-	4,500	2,500
Interfund Transfer	-	-	1,049,484	-	-	1,772,300	-	2,340,996
TOTAL FY 2024 BUDGETED REVENUE	83,810,017	12,158,631	61,739,092	96,570	932,325	9,194,965	4,244,392	9,345,695