

STATE OF ILLINOIS

COMMUNITY COLLEGE DISTRICT 524

Annual Budget for Fiscal Year 2023

Moraine Valley Community College

9000 West College Parkway

Palos Hills

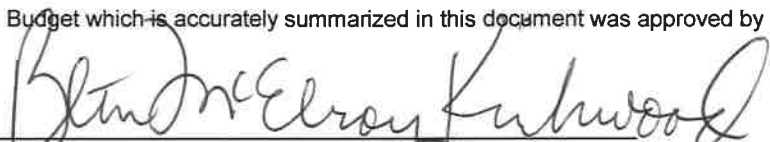
SUMMARY OF FISCAL YEAR 2023 BUDGET BY FUND

	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	68,145,276	13,494,800	-	21,331,863	148,880	1,033,494
Budgeted Revenues	79,227,355	11,754,902	-	71,607,914	83,333	823,043
Budgeted Expenditures	(80,354,376)	(11,754,902)	-	(72,873,415)	(97,000)	(925,860)
Budgeted Transfers from (to) Other Funds	(3,829,000)	-	-	840,000	-	-
Budgeted Ending Balance	63,189,255	13,494,800	-	20,906,362	135,213	930,677

	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	4,945,056	-	16,405,390	-	12,277,664
Budgeted Revenues	7,159,895	-	4,556,688	-	6,155,325
Budgeted Expenditures	(8,698,099)	-	(3,215,916)	-	(9,384,930)
Budgeted Transfers from (to) Other Funds	1,766,800	-	(1,766,800)	-	2,989,000
Budgeted Ending Balance	5,173,652	-	15,979,362	-	12,037,059

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

ATTEST:


Secretary, Board of Trustees

DATE:

8-23-22

SUMMARY OF FISCAL YEAR 2023 BUDGETED REVENUES

Moraine Valley Community College Community College District Number 524 Year Ended 2023

<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	24,377,336	8,254,552	32,631,888
Corporate Personal Property Replacement Taxes (CPPRT)	1,963,009	-	1,963,009
TOTAL LOCAL GOVERNMENT	26,340,345	8,254,552	34,594,897
<i>State Government</i>			
ICCB Base Operating Grants	5,034,826	3,277,950	8,312,776
ICCB Equalization Grants	6,142,010	-	6,142,010
ICCB Career and Technical Education	690,318	-	690,318
ICCB Adult Education	-	-	-
Other	76,100	-	76,100
TOTAL STATE GOVERNMENT	11,943,254	3,277,950	15,221,204
<i>Federal Government</i>			
Dept. of Education	-	-	-
TOTAL FEDERAL GOVERNMENT	-	-	-
<i>Student Tuition and Fees</i>			
Tuition	36,242,056	-	36,242,056
Fees	3,132,000	-	3,132,000
Other Student Assessments	-	-	-
TOTAL TUITION AND FEES	39,374,056	-	39,374,056
<i>Other Sources</i>			
Sales and Service Fees	699,200	-	699,200
Facilities Revenue	168,000	185,000	353,000
Investment Revenue	200,000	35,000	235,000
Nongovernmental Grants	-	-	-
Other: Library Fines	2,500	-	2,500
Indirect Cost Recoveries	465,000	-	465,000
Miscellaneous	35,000	2,400	37,400
Net Interfund Transfer	-	-	-
TOTAL OTHER SOURCES	1,569,700	222,400	1,792,100
TOTAL 2023 BUDGETED REVENUE	79,227,355	11,754,902	90,982,257

SUMMARY OF FISCAL YEAR 2023 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations and Maintenance Fund	Total Operating Funds	%
<u>BY PROGRAM</u>				
Instruction	38,074,333	-	38,074,333	39.69
Academic Support	7,136,923	-	7,136,923	7.44
Student Services	9,626,051	-	9,626,051	10.03
Public Service/Continuing Education	42,564	-	42,564	0.04
Auxiliary Services	-	-	-	0.00
Operation & Maint. of Plant	-	11,754,902	11,754,902	12.25
Institutional Support	19,624,505	-	19,624,505	20.46
Scholarships, Student Grants, and Waivers	5,850,000	-	5,850,000	6.10
INTERFUND TRANSFERS	3,829,000	-	3,829,000	3.99
TOTAL 2023 BUDGETED EXPENDITURES	84,183,376	11,754,902	95,938,278	100.00
<u>BY OBJECT</u>				
Salaries	53,322,943	3,937,390	57,260,333	59.68
Employee Benefits	12,778,692	1,492,234	14,270,926	14.88
Contractual Services	4,130,220	3,065,056	7,195,276	7.50
General Materials and Supplies	3,546,032	569,596	4,115,628	4.29
Travel and Conference/ Meeting Expenses	338,337	4,326	342,663	0.36
Fixed Charges	33,700	1,100	34,800	0.04
Utilities	74,452	2,239,200	2,313,652	2.41
Capital Outlay	-	446,000	446,000	0.46
Tuition Waivers	5,850,000	-	5,850,000	6.10
Other	180,000	-	180,000	0.19
Provision for Contingency	100,000	-	100,000	0.10
INTERFUND TRANSFERS	3,829,000	-	3,829,000	3.99
TOTAL 2023 BUDGETED EXPENDITURES	84,183,376	11,754,902	95,938,278	100.00

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	31,323,760	
Employee Benefits	5,287,079	
Contractual Services	262,669	
General Materials and Supplies	1,116,034	
Travel and Conference/Meeting Expenses	51,091	
Fixed Charges	33,700	
Utilities	-	
Capital Outlay	-	
Other	-	38,074,333
ACADEMIC SUPPORT		
Salaries	4,663,260	
Employee Benefits	1,373,220	
Contractual Services	511,777	
General Materials and Supplies	524,544	
Travel and Conference/Meeting Expenses	64,122	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	7,136,923
STUDENT SERVICES		
Salaries	6,816,665	
Employee Benefits	2,224,279	
Contractual Services	215,853	
General Materials and Supplies	306,774	
Travel and Conference/Meeting Expenses	62,480	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	9,626,051
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	32,410	
Employee Benefits	617	
Contractual Services	2,000	
General Materials and Supplies	2,710	
Travel and Conference/Meeting Expenses	4,827	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	42,564

FISCAL YEAR 2023 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	10,486,848	
Employee Benefits	3,893,497	
Contractual Services	3,137,921	
General Materials and Supplies	1,595,970	
Travel and Conference/Meeting Expenses	155,817	
Fixed Charges	-	
Utilities	74,452	
Capital Outlay	-	
Other	180,000	
Provision for Contingency	100,000	19,624,505
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	5,850,000	5,850,000
INTERFUND TRANSFERS		3,829,000
GRAND TOTAL		<u>84,183,376</u>

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	3,937,390	
Employee Benefits	1,492,234	
Contractual Services	3,065,056	
General Materials and Supplies	569,596	
Travel and Conference/Meeting Expenses	4,326	
Fixed Charges	1,100	
Utilities	2,239,200	
Capital Outlay	446,000	
Other	-	11,754,902
INTERFUND TRANSFERS		-
GRAND TOTAL		11,754,902

FISCAL YEAR 2023 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	1,391,562	1,391,562
Federal Governmental Sources	-	-
Other Sources		
Student Tuition and Fees	2,180,000	
Sales and Service Fees	-	
Bond Proceeds	-	
Facilities Revenue	2,000	
Investment Revenue	49,500	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	-	
Other	4,500	2,236,000
INTERFUND TRANSFERS		-
GRAND TOTAL		<u>4,556,688</u>

FISCAL YEAR 2023 BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND

<u>(Restricted)</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	76,500	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	74,000	
Utilities	-	
Capital Outlay	3,065,416	
Other Expenditures	-	
Provision for Contingency	-	3,215,916
INTERFUND TRANSFERS		1,766,800
GRAND TOTAL		<u>4,982,716</u>

FISCAL YEAR 2023 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Activity Assessment	466,000	
Sales and Service Fees	5,421,352	
Facilities Revenue	149,473	
Investment Revenue	15,500	
Nongovernmental Gifts, Grants, and Bequests	100,500	
Other	2,500	6,155,325
INTERFUND TRANSFERS		2,989,000
GRAND TOTAL		9,144,325

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salaries	2,962,585	
Employee Benefits	943,701	
Contractual Services	2,169,998	
General Materials and Supplies	3,177,628	
Travel and Conference/Meeting Expenses	98,625	
Fixed Charges	16,293	
Utilities	1,100	
Capital Outlay	-	
Other	15,000	9,384,930
INTERFUND TRANSFERS		-
GRAND TOTAL		9,384,930

FISCAL YEAR 2023 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	<u>7,157,395</u>	
Corporate Personal Property		
Replacement Taxes (CPPRT)	<u>-</u>	
Chargeback Revenue	<u>-</u>	
Other	<u>-</u>	<u>7,157,395</u>
State Sources	<u>-</u>	<u>-</u>
Other Sources		
Student Tuition and Fees	<u>-</u>	
Investment Revenue	<u>2,500</u>	
Other	<u>-</u>	<u>2,500</u>
INTERFUND TRANSFERS		<u>1,766,800</u>
GRAND TOTAL		<u><u>8,926,695</u></u>

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Debt Principal Retirement	<u>7,125,000</u>	
Interest (on Bonds)	<u>1,573,099</u>	
Other Fixed Charges	<u>-</u>	<u>8,698,099</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>8,698,099</u></u>

FISCAL YEAR 2023 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	970,066	
Department of Corrections	-	
ISBE Grants	-	
Department of Veterans Affairs	-	
Illinois Student Assistance Commission	2,500,000	
State University Retirement System	45,711,888	
Other Illinois Governmental Sources	38,150	49,220,104
Federal Governmental Sources		
Department of Education	19,978,138	
Department of Labor	673,474	
Department of Health and Human Services	-	
Other Federal Governmental Sources	982,911	21,634,523
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	-	
Facilities Revenue	-	
Investment Revenue	65,050	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	621,500	
Other Revenue	66,737	753,287
INTERFUND TRANSFERS		840,000
GRAND TOTAL		72,447,914

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
INSTRUCTION		
Salaries	1,278,519	
Employee Benefits	23,631,041	
Contractual Services	19,862	
General Materials and Supplies	258,124	
Travel and Conference/Meeting Expenses	51,401	
Fixed Charges	-	
Utilities	-	
Capital Outlay	22,000	
Other	94,173	25,355,120
ACADEMIC SUPPORT		
Salaries	9,996	
Employee Benefits	3,624,364	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	3,634,360
STUDENT SERVICES		
Salaries	879,760	
Employee Benefits	5,756,586	
Contractual Services	30,164	
General Materials and Supplies	41,729	
Travel and Conference/Meeting Expenses	41,771	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	241,843	6,991,853
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	382,881	
Employee Benefits	534,086	
Contractual Services	148,813	
General Materials and Supplies	15,566	
Travel and Conference/Meeting Expenses	37,231	
Fixed Charges	6,800	
Utilities	-	
Capital Outlay	-	
Other	191,811	1,317,188

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
AUXILIARY SERVICES		
Salaries	-	
Employee Benefits	1,993,880	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	1,993,880
OPERATION AND MAINTENANCE OF PLANT		
Salaries	-	
Employee Benefits	2,977,077	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,977,077
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	8,108,830	
Contractual Services	273,250	
General Materials and Supplies	943,067	
Travel and Conference/Meeting Expenses	14,530	
Fixed Charges	-	
Utilities	-	
Capital Outlay	59,760	
Other	-	
Provision for Contingency	-	9,399,437
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Salaries	337,000	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
Financial Aid	20,867,500	21,204,500
INTERFUND TRANSFERS		-
GRAND TOTAL		<u>72,873,415</u>

FISCAL YEAR 2023 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	83,133	
Chargeback Revenue	-	
Other	-	83,133
Other Sources		
Investment Revenue	200	
Other	-	200
GRAND TOTAL		83,333

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	97,000	
Consultants	-	
Architectural Services	-	
Maintenance Services	-	
Legal Services	-	
Office Services	-	
Instructional Service Contracts	-	
Other Contractual Services	-	
Other	-	97,000
GRAND TOTAL		97,000

FISCAL YEAR 2023 BUDGETED REVENUES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	821,543	
Chargeback Revenue	-	
Other	-	821,543
Other Sources		
Investment Revenue	1,500	
Other	-	1,500
GRAND TOTAL		823,043

FISCAL YEAR 2023 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
General Liability Insurance	577,260	
Workmen's Compensation Insurance	303,600	
Unemployment Insurance	42,000	
Social Security/Medicare	-	
Contractual Services	3,000	
Fixed Charges	-	925,860
GRAND TOTAL		925,860

SUMMARY OF FISCAL YEAR 2023 BUDGETED REVENUES

Moraine Valley Community College District Number 524

Said community college's current estimates of revenues anticipated for Fiscal Year 2023 are displayed below.
The budget is based on the best information presently available for the Fiscal Year 2023 budget.



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	24,377,336	8,254,552	-	83,133	821,543	7,157,395	929,126	-
Corporate Personal Property Replacement Taxes	1,963,009	-	-	-	-	-	-	-
STATE GOVERNMENT								
ICCB Grants	11,943,254	3,277,950	970,066	-	-	-	-	-
Illinois Student Assistance Comm.	-	-	2,500,000	-	-	-	-	-
State University Retirement System	-	-	45,711,888	-	-	-	-	-
Other State Government Sources	-	-	38,150	-	-	-	1,391,562	-
FEDERAL GOVERNMENT								
Dept. of Education	-	-	19,978,138	-	-	-	-	-
Dept. of Labor	-	-	673,474	-	-	-	-	-
Other Federal Govt. Sources	-	-	982,911	-	-	-	-	-
STUDENT TUITION AND FEES								
Tuition	36,242,056	-	-	-	-	-	-	-
Student Fees	3,132,000	-	-	-	-	-	2,180,000	-
Student Activity Assessment	-	-	-	-	-	-	-	466,000
OTHER SOURCES								
Sales and Services Fees	699,200	-	-	-	-	-	-	5,421,352
Facilities Revenue	168,000	185,000	-	-	-	-	2,000	149,473
Investment Revenue	200,000	35,000	65,050	200	1,500	2,500	49,500	15,500
Nongovernment Gifts, Scholarships, Grants, and Bequests	-	-	621,500	-	-	-	-	100,500
Other Revenues	502,500	2,400	66,737	-	-	-	4,500	2,500
Interfund Transfer	-	-	840,000	-	-	1,766,800	-	2,989,000
TOTAL FY 2023 BUDGETED REVENUE	79,227,355	11,754,902	72,447,914	83,333	823,043	8,926,695	4,556,688	9,144,325