

**BOARD OF TRUSTEES**  
**McHENRY COUNTY COLLEGE DISTRICT #528**

Tuesday, October 17, 2023  
6:00 p.m.

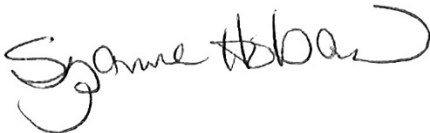


MCC Board Room, A217  
8900 US Highway 14  
Crystal Lake, IL 60012

**COMMITTEE OF THE WHOLE MEETING**

**AGENDA**

1. Call to Order
2. Roll Call
3. Acceptance of Agenda
4. Acceptance of Minutes: Committee of the Whole, September 19, 2023
5. Open for Recognition of Public Comments
6. Presentation
  - A. MCC Grants Office- Ms. Wendy Lauen, Director of Grants
7. Levy Discussion
8. [Preliminary September Financial Statements: Mr. Bob Tenuta](#)
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
  - A. 120/2(c), Exception #1, Personnel (President's Evaluation)
  - A. 120/2(c) Exception #21, Review of Closed Session Minutes
  - B. Other matters as pertain to the exceptions of the Open Meetings Act
11. Acceptance of Closed Session Minutes of August 15, 2023, Committee of the Whole Meeting
12. Adjournment



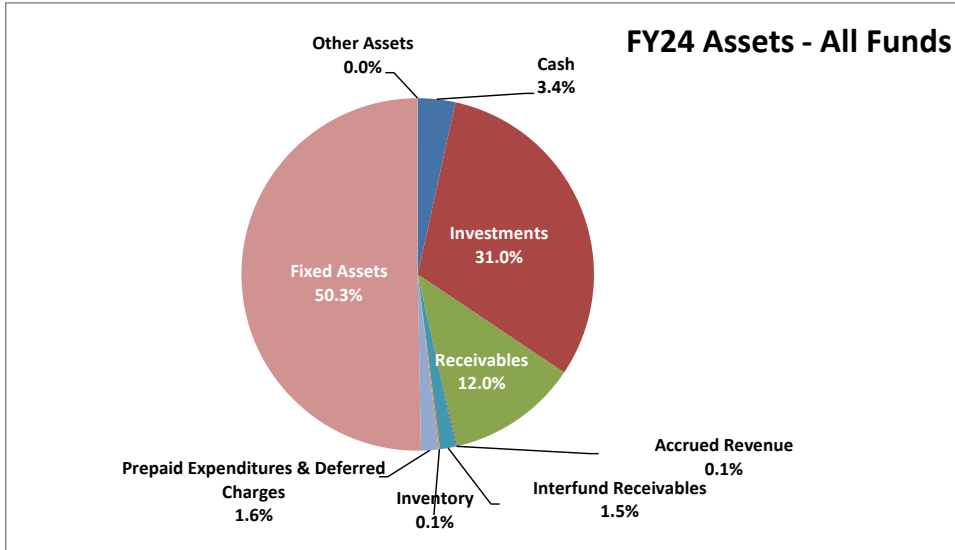
Suzanne Hoban  
Chair

All Funds Statement of Net Position (Balance Sheet)  
September 30, 2023

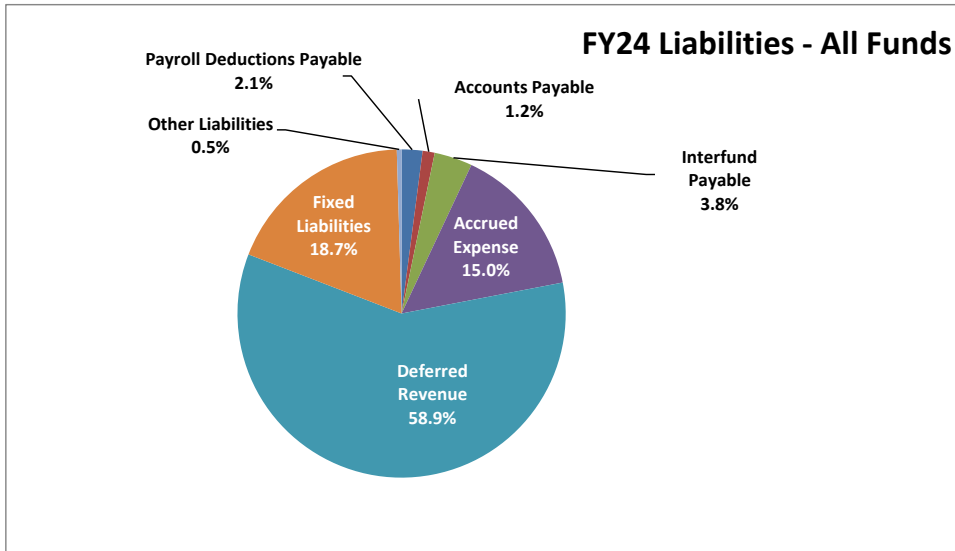
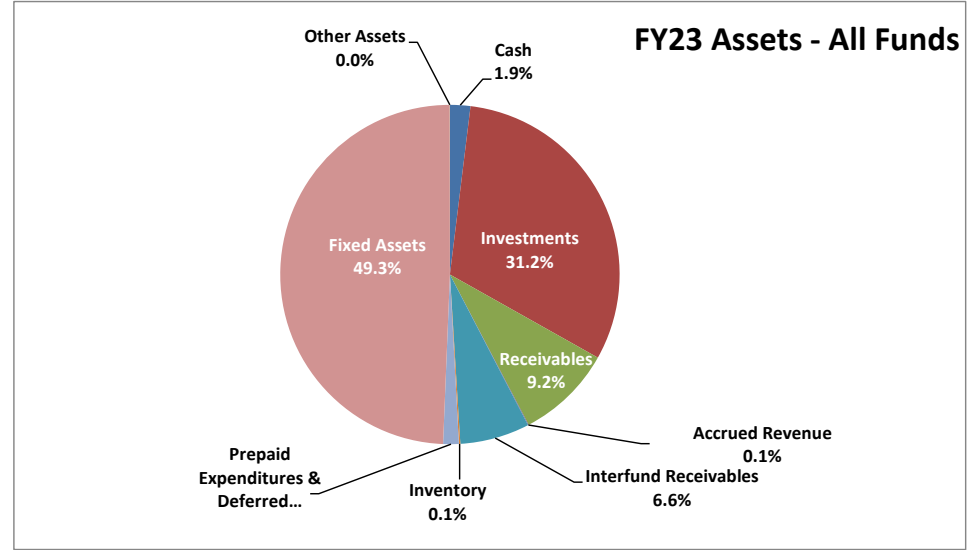
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	5,118,542	670,099.00	1,518,526	-	721,978.68	104,381	826,033	95,646	-	-	447,502	84,375	-	650,000
Investments	45,980,182	25,011,891	5,269,139	10,629,535	-	-	2,962,776	-	-	-	-	2,106,842	-	
Receivables	17,846,575	16,957,120	859,428	-	-	7,900	-	-	-	-	2,124	20,002	-	
Accrued Revenue	147,180	67,266	14,839	41,757	-	-	-	13,148	-	-	-	10,171	-	
Interfund Receivables	2,154,603	3,738,936	(0)	(300,000)	(0)	300,000	(1,584,333)	-	-	-	(0)	0	-	
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,372,032	1,557,806	33,475	-	-	1,177	203,003	-	-	78,144	-	229,888	268,537	
Fixed Assets	74,699,089	-	-	-	-	-	-	74,699,089	-	-	-	-	-	
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	
<b>Total Assets</b>	<b>148,547,614</b>	<b>48,003,119</b>	<b>7,695,407</b>	<b>10,371,291</b>	<b>721,979</b>	<b>626,631</b>	<b>(555,297)</b>	<b>3,071,570</b>	<b>74,699,089</b>	<b>94,383</b>	<b>447,502</b>	<b>86,499</b>	<b>2,366,903</b>	<b>918,537</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,180,656	1,032,693	30,554	-	-	109,772	7,637	-	-	-	-	-	-	
Accounts Payable	683,131	654,318	-	-	-	2,003	26,810	-	-	-	-	-	-	
Interfund Payable	2,154,603	-	-	575,365	-	-	-	-	-	-	-	1,579,238	-	
Accrued Expense	8,608,394	-	-	-	-	-	-	-	(16,226)	-	-	-	8,624,620	
Deferred Revenue	33,829,918	16,384,260	1,389,238	-	-	-	-	-	-	-	18,763	175,645	15,862,011	
Fixed Liabilities	10,725,466	-	-	1,017,695	-	-	-	-	9,707,770	-	-	-	-	
Other Liabilities	268,383	48,431	-	-	-	219,952	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>57,450,550</b>	<b>18,119,702</b>	<b>1,419,792</b>	<b>1,593,060</b>	<b>-</b>	<b>331,727</b>	<b>34,447</b>	<b>-</b>	<b>9,691,545</b>	<b>-</b>	<b>18,763</b>	<b>1,754,884</b>	<b>24,486,631</b>	
<b>Designated Fund Balance</b>	<b>91,097,064</b>	<b>29,883,418</b>	<b>6,275,616</b>	<b>8,778,231</b>	<b>721,979</b>	<b>294,904</b>	<b>(589,744)</b>	<b>3,071,570</b>	<b>74,699,089</b>	<b>(9,597,162)</b>	<b>447,502</b>	<b>67,736</b>	<b>612,019</b>	<b>(23,568,094)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	19,991,325	18,178,522	1,812,803	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	83,477,320	-	-	8,778,231	0	-	-	74,699,089	-	-	-	612,019	-23,568,094	
Liabilities, Protection, and Settlement	-32,663,845	-	-	-	-	-	-	-	-9,707,770	-	-	-	-	
Working Cash/Other Restricted	1,675,495	-	-	-	-	-	-589,744	1,750,000	-	447,502	67,736	-	-	
<b>Remaining Unassigned Balance</b>	<b>18,616,770</b>	<b>11,704,896</b>	<b>4,462,813</b>	<b>0</b>	<b>721,979</b>	<b>294,904</b>	<b>0</b>	<b>1,321,570</b>	<b>0</b>	<b>110,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**All Funds Statement of Net Position (Balance Sheet)**  
**September 30, 2023**

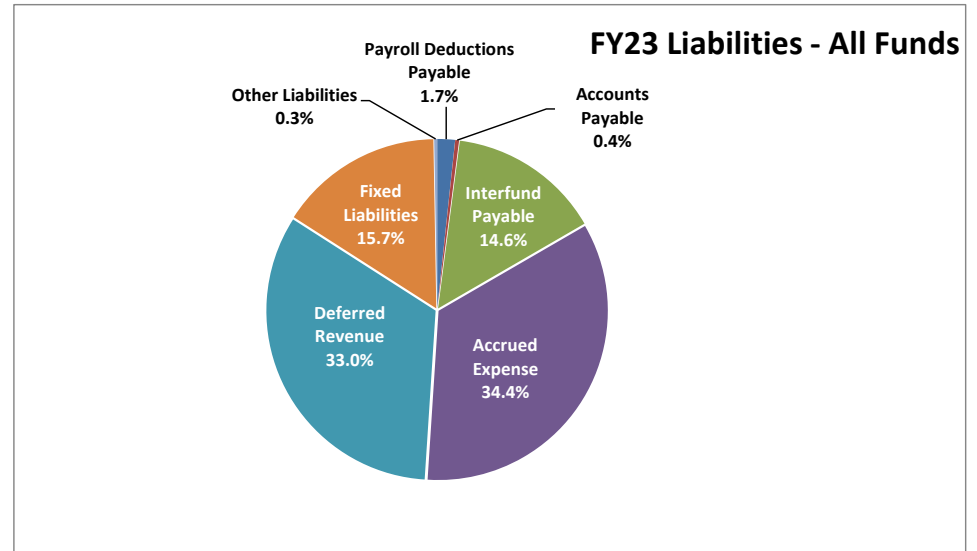
Total Assets = \$ 148,547,614



Total Assets = \$ 145,849,026



Total Liabilities = \$ 57,450,550



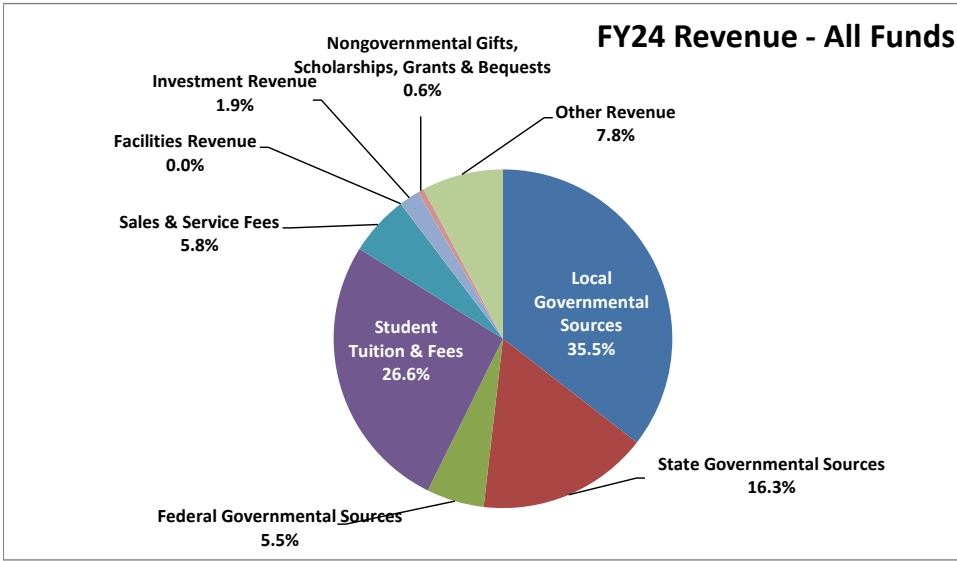
Total Liabilities = \$ 63,828,507

All Funds Statement of Activities (Income Statement)  
September 30, 2023

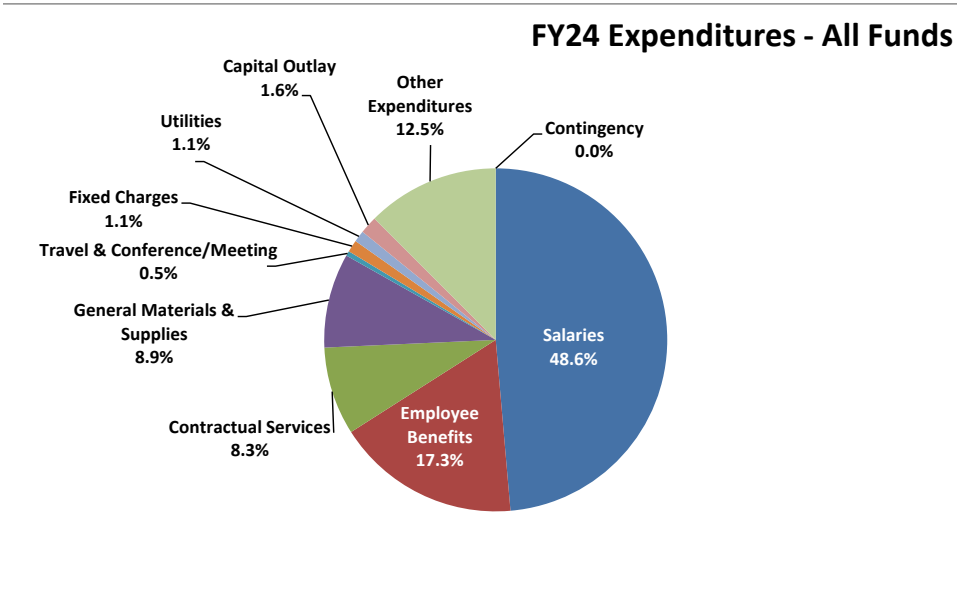
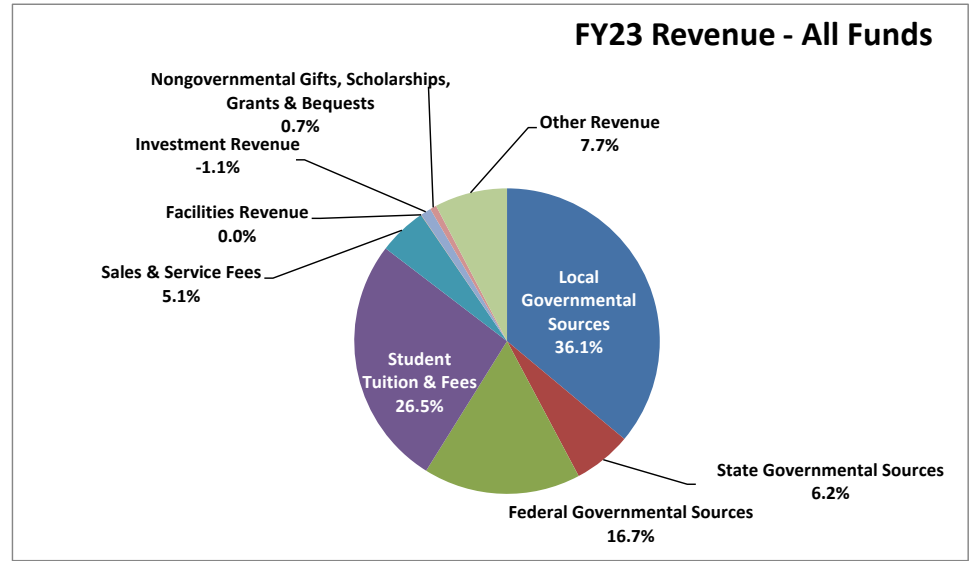
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Entrerprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Revenue</b>														
Local Governmental Sources	7,413,004	6,554,402	664,194	-	-	-	-	-	-	-	18,763	175,645	-	
State Governmental Sources	3,411,883	2,558,281	266,781	-	-	586,820	-	-	-	-	-	-	-	
Federal Governmental Sources	1,150,602	(1,374)	-	-	-	1,151,976	-	-	-	-	-	-	-	
Student Tuition & Fees	5,549,938	4,574,135	332,911	43,979	410,474	188,440	-	-	-	-	-	-	-	
Sales & Service Fees	1,204,470	50,801	-	-	-	1,153,668	-	-	-	-	-	-	-	
Facilities Revenue	6,815	1,800	-	-	-	5,015	-	-	-	-	-	-	-	
Investment Revenue	402,455	135,653	67,593	134,045	-	-	38,077	-	-	-	-	27,088	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	124,232	500	-	-	-	78,562	-	-	-	45,170	-	-	-	
Other Revenue	1,623,962	1,594,734	20	928,787	-	-	-	-	(928,787)	29,208	-	-	-	
<b>Total Revenue</b>	<b>20,887,361</b>	<b>15,468,932</b>	<b>1,331,499</b>	<b>1,106,810</b>	<b>410,474</b>	<b>1,347,123</b>	<b>1,817,358</b>	<b>38,077</b>	<b>-</b>	<b>(928,787)</b>	<b>74,378</b>	<b>18,763</b>	<b>202,733</b>	
<b>Expenditures</b>														
Salaries	7,687,261	6,757,585	151,690	-	-	436,774	341,212	-	-	-	-	-	-	
Employee Benefits	2,741,696	2,374,418	48,494	-	-	72,560	78,575	-	-	-	-	167,648	-	
Contractual Services	1,313,888	593,739	395,645	-	-	172,370	152,134	-	-	-	-	-	-	
General Materials & Supplies	1,406,133	714,470	90,930	-	-	472,120	128,613	-	-	-	-	-	-	
Travel & Conference/Meeting	72,539	34,151	822	-	-	12,271	25,295	-	-	-	-	-	-	
Fixed Charges	179,584	346,520	26,090	-	132,000	2,278	-	-	(353,168)	-	-	25,864	-	
Utilities	170,437	41,787	128,650	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	259,952	6,629	-	1,034,680	-	-	-	(781,357)	-	-	-	-	-	
Other Expenditures	1,976,940	258,962	-	-	-	2,924	1,666,978	-	-	48,075	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>15,808,429</b>	<b>11,128,262</b>	<b>842,322</b>	<b>1,034,680</b>	<b>132,000</b>	<b>1,171,295</b>	<b>2,392,808</b>	<b>-</b>	<b>(781,357)</b>	<b>(353,168)</b>	<b>48,075</b>	<b>-</b>	<b>193,512</b>	
<b>Excess/(deficit) of revenues over expenditures</b>	<b>5,078,932</b>	<b>4,340,670</b>	<b>489,178</b>	<b>72,130</b>	<b>278,474</b>	<b>175,828</b>	<b>(575,449)</b>	<b>38,077</b>	<b>781,357</b>	<b>(575,619)</b>	<b>26,303</b>	<b>18,763</b>	<b>9,221</b>	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	86,018,132.07	25,542,747	5,786,438	8,706,101	443,505	119,076	(14,294)	3,033,493	73,917,732	(9,021,543)	421,199	48,973	602,798	(23,568,094)
Ending Fund Balance	91,097,064	29,883,418	6,275,616	8,778,231	721,979	294,904	(589,744)	3,071,570	74,699,089	(9,597,162)	447,502	67,736	612,019	(23,568,094)

All Funds Statement of Activities (Income Statement)  
September 30, 2023

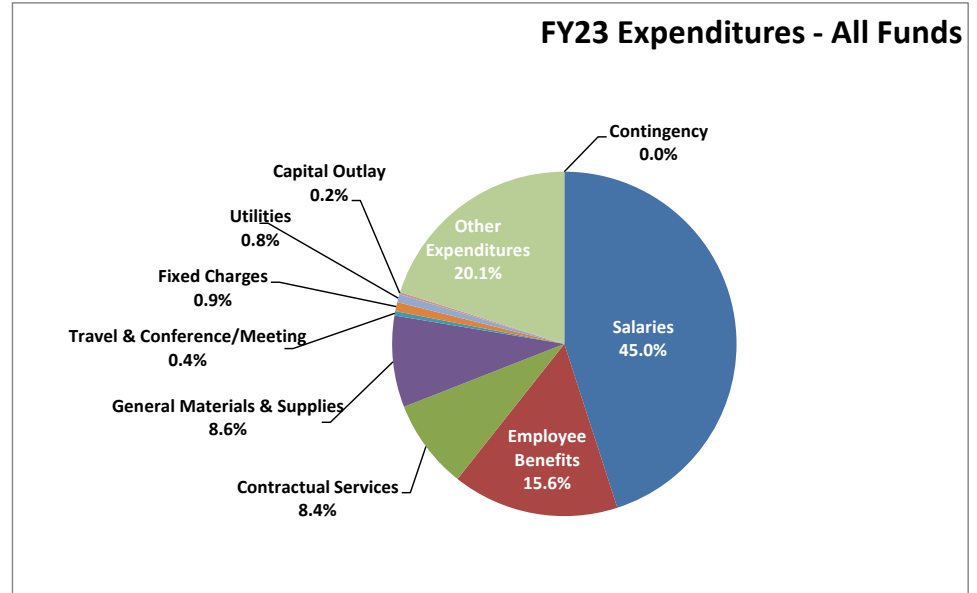
Total Revenue = \$ 20,887,361



Total Revenue = \$ 20,031,361



Total Expense = \$ 15,808,429



Total Expense = \$ 15,686,115

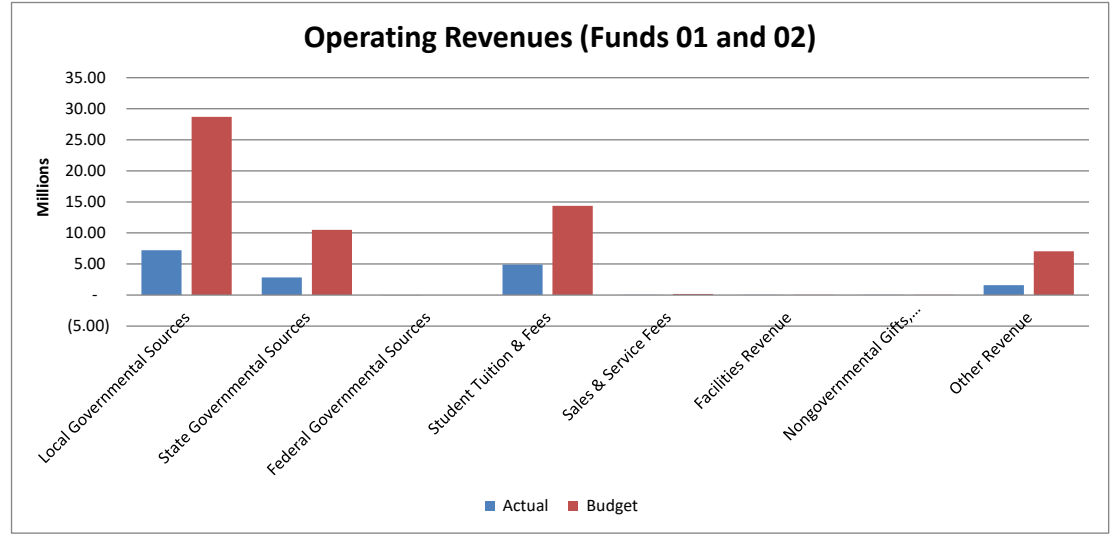
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
**September 30, 2023**

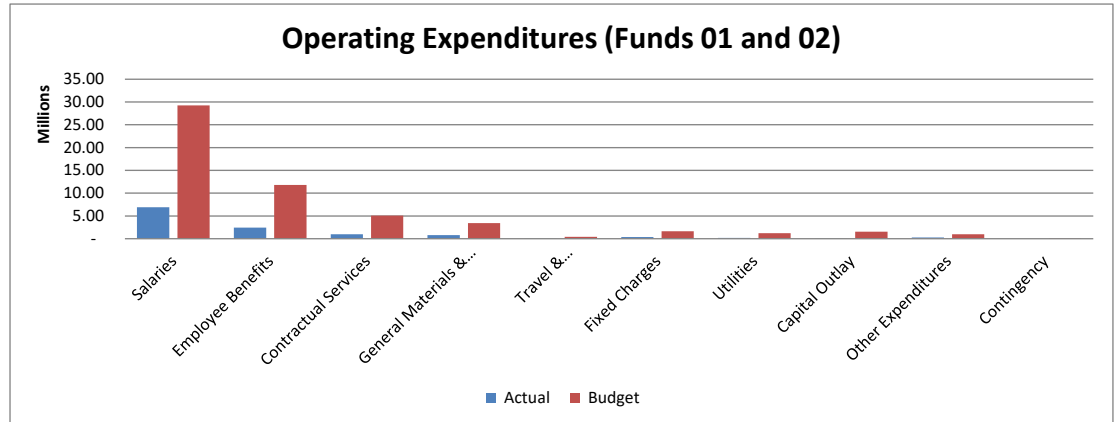
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
<b>Revenue</b>										
Local Governmental Sources	\$ 7,218,596	\$ 7,150,622	\$ 28,700,710	101.0%	25.2%	\$ 7,196,311	\$ 28,962,379	24.8%	\$ 22,284	0.3%
State Governmental Sources	2,825,063	2,618,292	10,509,134	107.9%	26.9%	1,134,244	4,872,056	23.3%	\$ 1,690,819	149.1%
Federal Governmental Sources	(1,374)	-	-	0.0%	0.0%	-	-	0.0%	\$ (1,374)	0.0%
Student Tuition & Fees	4,907,046	3,903,191	14,360,846	125.7%	34.2%	4,702,359	13,350,427	35.2%	\$ 204,687	4.4%
Sales & Service Fees	50,801	43,600	175,000	116.5%	29.0%	41,215	164,000	25.1%	\$ 9,586	23.3%
Facilities Revenue	1,800	4,725	18,966	38.1%	9.5%	1,800	18,966	9.5%	\$ -	0.0%
Nongovernmental Gifts	500	2,741	11,000	18.2%	4.5%	500	11,000	4.5%	\$ -	0.0%
Other Revenue	1,594,754	1,755,914	7,047,777	90.8%	22.6%	1,549,151	11,671,443	13.3%	\$ 45,604	2.9%
<b>Total Revenue</b>	<b>\$ 16,597,185</b>	<b>\$ 15,479,085</b>	<b>\$ 60,823,433</b>	<b>107.2%</b>	<b>27.3%</b>	<b>\$ 14,625,580</b>	<b>\$ 59,050,271</b>	<b>24.8%</b>	<b>\$ 1,971,606</b>	<b>13.5%</b>
<b>Expenditures</b>										
Salaries	\$ 6,909,276	\$ 7,294,861	\$ 29,279,648	94.7%	23.6%	\$ 6,402,418	\$ 28,170,035	22.7%	\$ 506,858	7.9%
Employee Benefits	2,422,913	2,935,115	11,780,779	82.5%	20.6%	2,164,265	15,614,102	13.9%	\$ 258,648	12.0%
Contractual Services	989,384	1,269,413	5,095,087	77.9%	19.4%	930,792	4,822,764	19.3%	\$ 58,592	6.3%
General Materials & Supplies	805,400	855,311	3,432,994	94.2%	23.5%	647,512	3,285,369	19.7%	\$ 157,888	24.4%
Travel & Conference/Meeting	34,973	108,498	435,481	32.2%	8.0%	26,020	332,532	7.8%	\$ 8,953	34.4%
Fixed Charges	372,610	403,560	1,619,785	92.3%	23.0%	326,198	1,591,347	20.5%	\$ 46,412	14.2%
Utilities	170,437	298,420	1,197,780	57.1%	14.2%	118,017	1,220,675	9.7%	\$ 52,420	44.4%
Capital Outlay	6,629	387,122	1,553,805	1.7%	0.4%	(2,219)	1,709,739	-0.1%	\$ 8,847	-398.8%
Other Expenditures	258,962	238,431	957,000	108.6%	27.1%	240,629	916,500	26.3%	\$ 18,334	7.6%
Contingency	-	24,914	100,000	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 11,970,584</b>	<b>\$ 13,815,646</b>	<b>\$ 55,452,359</b>	<b>86.6%</b>	<b>21.6%</b>	<b>\$ 10,853,633</b>	<b>\$ 57,763,063</b>	<b>18.8%</b>	<b>\$ 1,116,951</b>	<b>10.3%</b>
<b>Surplus/(deficit)</b>	<b>\$ 4,626,602</b>	<b>\$ 1,663,439</b>	<b>\$ 5,371,074</b>			<b>\$ 3,771,947</b>	<b>\$ 1,530,279</b>		<b>\$ 854,655</b>	<b>22.7%</b>
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ -	\$ 1,530,279		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 4,626,602</b>	<b>\$ 1,663,439</b>	<b>\$ 4,521,074</b>			<b>\$ 3,771,947</b>	<b>\$ -</b>		<b>\$ 854,655</b>	<b>22.7%</b>
<i>Beginning Fund Balance</i>	<i>31,329,185</i>	<i>31,329,185</i>	<i>31,329,185</i>			<i>33,702,147</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>4,626,602</i>	<i>1,663,439</i>	<i>4,521,074</i>			<i>3,771,947</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 35,955,787</b>	<b>\$ 32,992,624</b>	<b>\$ 35,950,259</b>			<b>\$ 37,474,094</b>				

**Operating Funds - Statement of Activities**  
**September 30, 2023**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	7,218,595.89	28,700,710.00
State Governmental Sources	2,825,062.83	10,509,134.00
Federal Governmental Sources	(1,374.13)	-
Student Tuition & Fees	4,907,045.61	14,360,846.00
Sales & Service Fees	50,801.19	175,000.00
Facilities Revenue	1,800.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	500.00	11,000.00
Other Revenue	1,594,754.06	7,047,777.00
<b>Total Revenue</b>	<b>16,597,185.45</b>	<b>60,823,433.00</b>



<b>Expenditures</b>		
Salaries	6,909,275.64	29,279,648.00
Employee Benefits	2,422,912.85	11,780,779.00
Contractual Services	989,384.23	5,095,087.00
General Materials & Supplies	805,400.16	3,432,994.00
Travel & Conference/Meeting	34,972.86	435,481.00
Fixed Charges	372,610.02	1,619,785.00
Utilities	170,436.86	1,197,780.00
Capital Outlay	6,628.72	1,553,805.00
Other Expenditures	258,962.44	957,000.00
Contingency	-	100,000.00
<b>Total Expenditures</b>	<b>11,970,583.78</b>	<b>55,452,359.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>4,626,601.67</b>	<b>5,371,074.00</b>



\*#N/A or "-" indicates that there is no activity to record for this category in Fund 01 or 02.