

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, March 15, 2022
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, February 15, 2022
5. Open for Recognition of Public Comments
6. President's Report
7. February Financial Statements: Mr. Bob Tenuta
8. Future Agenda Items/Summary Comments by Board Members
9. Closed Session
 - A. 120/2 (c) Exception# 5, The purchase or lease of real property
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
10. Acceptance of Closed Session Minutes of February 15, 2022 Committee of the Whole Meeting
11. Adjournment

A handwritten signature in black ink, appearing to read "Suzanne Hoban".

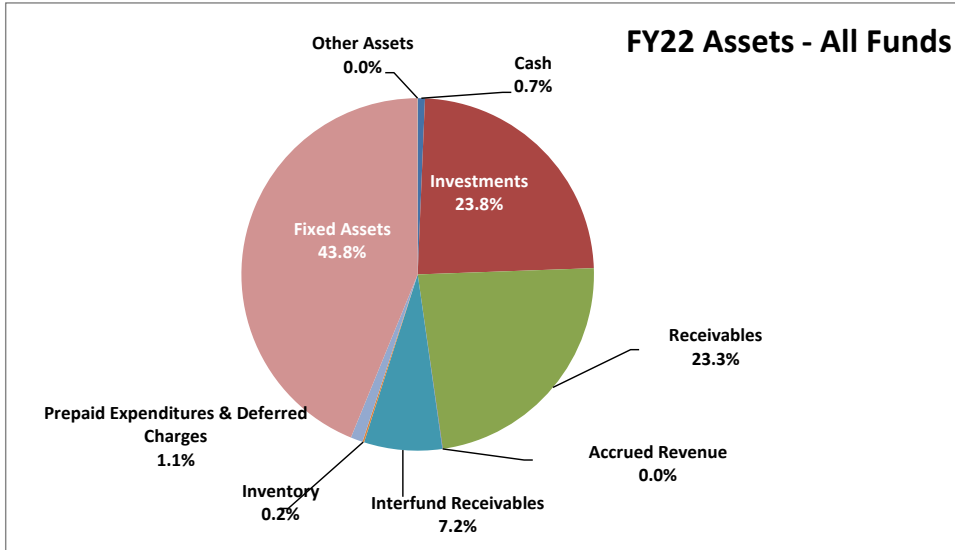
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
February 28, 2022

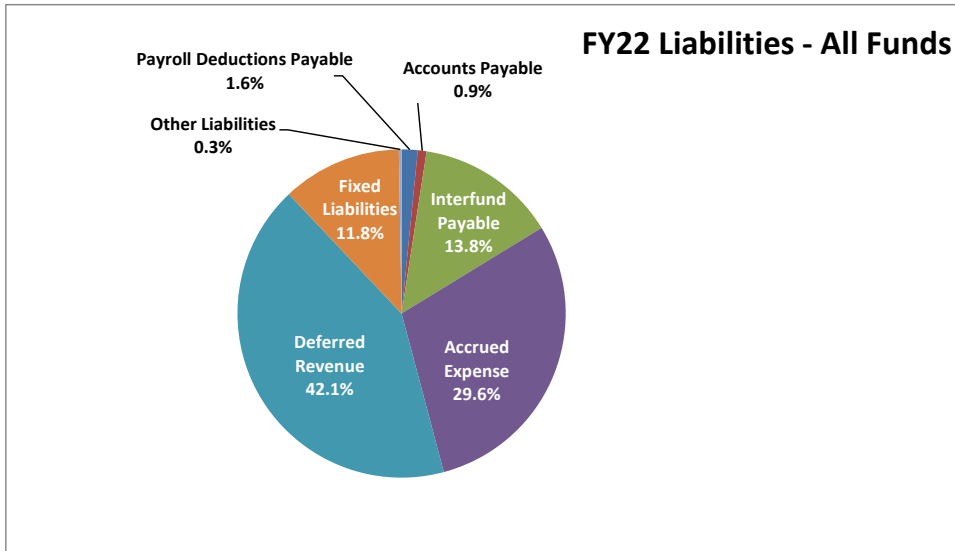
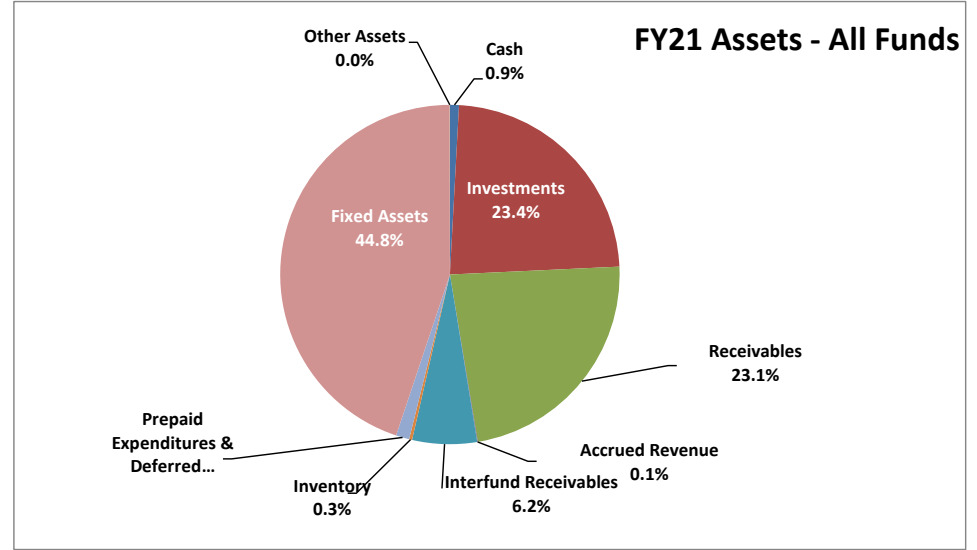
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	1,063,525	-	-	-	334,702.34	(0)	0	95,646	-	-	415,608	41,819	-	175,749
Investments	38,304,021	17,438,930	1,027,308	14,813,262	-	-	2,936,679	-	-	-	-	2,087,843	-	
Receivables	37,521,219	33,903,221	2,616,182	-	-	17,194	207,178	-	-	-	75,000	702,444	-	
Accrued Revenue	62,465	13,537	1,367	42,409	-	-	2,807	-	-	-	-	2,344	-	
Interfund Receivables	11,545,307	4,202,940	6,707,048	0	-	671,219	(510,150)	-	-	0	0	0	474,251	
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,789,454	929,877	10,155	-	-	27,241	27,879	-	119,183	-	-	81,438	593,681	
Fixed Assets	70,570,387	-	-	-	-	-	-	70,570,387	-	-	-	-	-	
Other Assets	24,358	-	-	-	-	-	-	-	24,358	-	-	-	-	
Total Assets	161,128,169	56,488,505	10,362,060	14,855,671	334,702	963,084	(275,092)	3,035,132	70,570,387	143,541	415,608	116,819	2,874,069	1,243,681
Liabilities														
Payroll Deductions Payable	1,275,433	1,121,207	33,297	-	-	119,460	1,469	-	-	-	-	-	-	
Accounts Payable	699,871	691,816	-	-	-	1,347	6,708	-	-	-	-	-	-	
Interfund Payable	11,172,471	-	-	9,280,225	-	140,600	80,724	-	-	-	-	1,670,922	-	
Accrued Expense	23,924,129	542,303	-	-	-	-	-	-	-	-	-	-	23,381,826	
Deferred Revenue	34,034,396	25,341,625	2,251,047	-	-	3,614	-	-	-	-	62,500	585,370	5,790,240	
Fixed Liabilities	9,529,711	-	-	-	-	-	-	-	9,529,711	-	-	-	-	
Other Liabilities	212,795	43,878	-	-	-	168,917	-	-	-	-	-	-	-	
Total Liabilities	80,848,806	27,740,829	2,284,343	9,280,225	-	433,938	88,901	-	9,529,711	-	62,500	2,256,292	29,172,066	
Designated Fund Balance	80,279,363	28,747,676	8,077,717	5,575,446	334,702	529,146	(363,994)	3,035,132	70,570,387	(9,386,170)	415,608	54,319	617,778	(27,928,385)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	19,160,136	16,938,640	2,221,497	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	76,145,833	-	-	5,575,446	0	-	-	70,570,387	-	-	-	617,778	-27,928,385	
Liabilities, Protection, and Settlement	-36,840,319	-	-	-	-	-	-	-	-9,529,711	-	-	-	-	
Working Cash/Other Restricted	1,855,934	-	-	-	-	-363,994	1,750,000	-	-	415,608	54,319	-	0	
Remaining Unassigned Balance	19,957,778	11,809,036	5,856,221	0	334,702	529,146	0	1,285,132	0	143,541	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
February 28, 2022

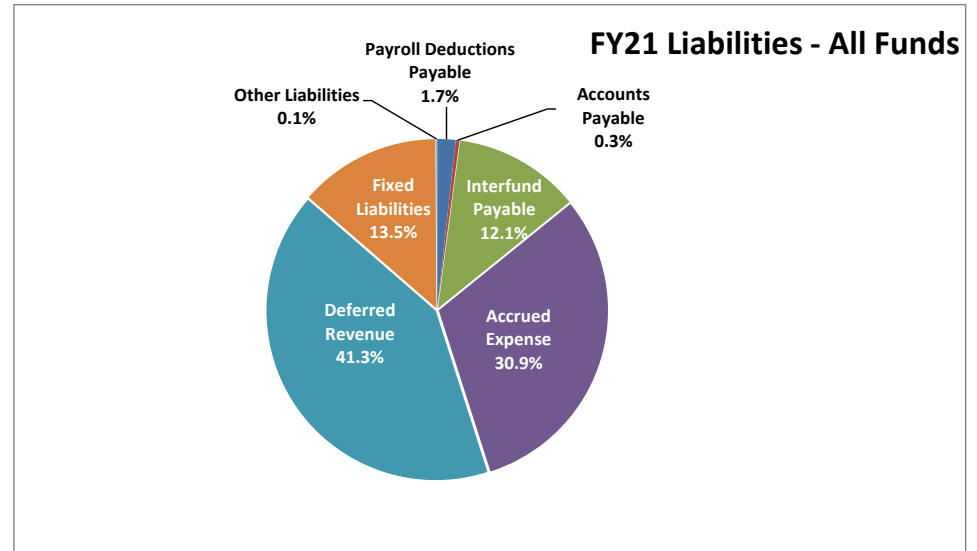
Total Assets = \$ 161,128,169



Total Assets = \$ 156,654,146



Total Liabilities = \$ 80,848,806



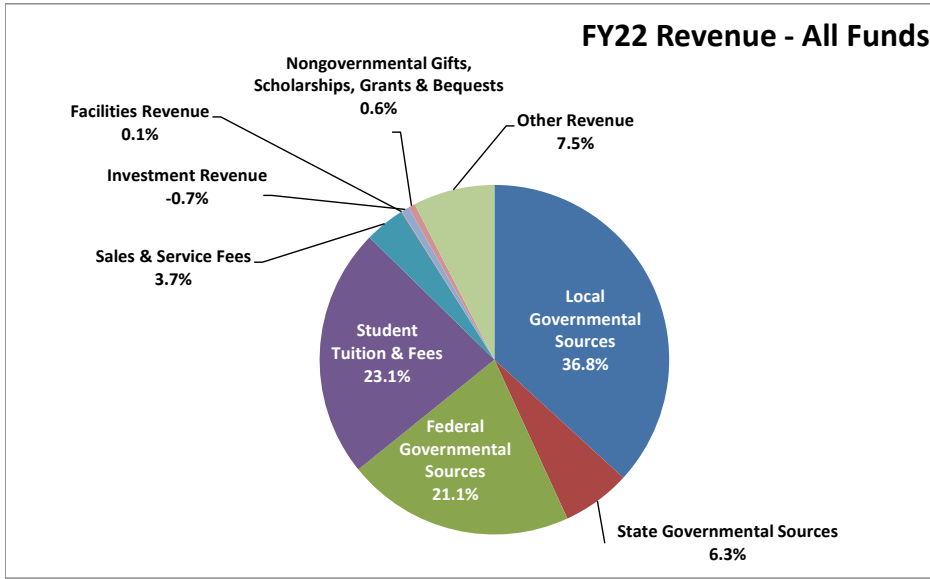
Total Liabilities = \$ 79,831,227

All Funds Statement of Activities (Income Statement)
February 28, 2022

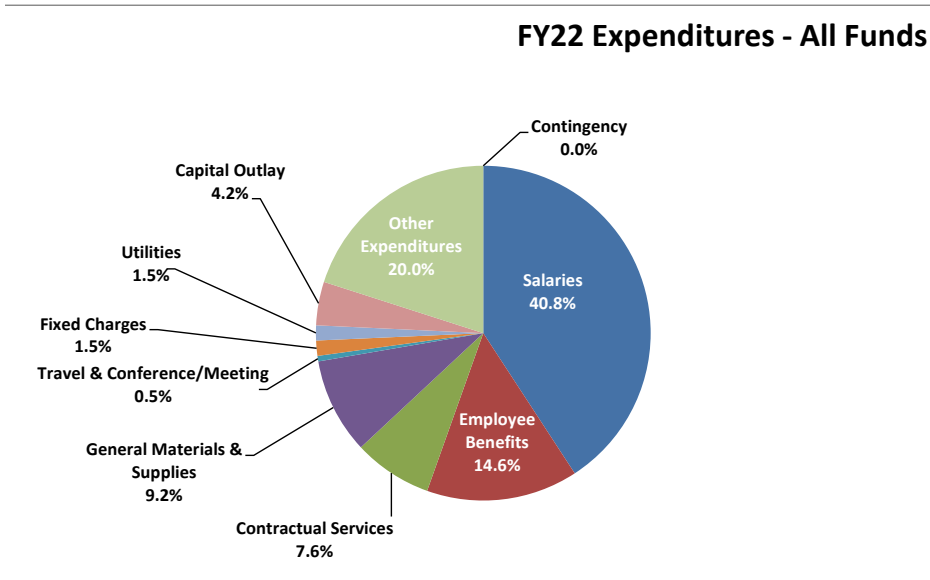
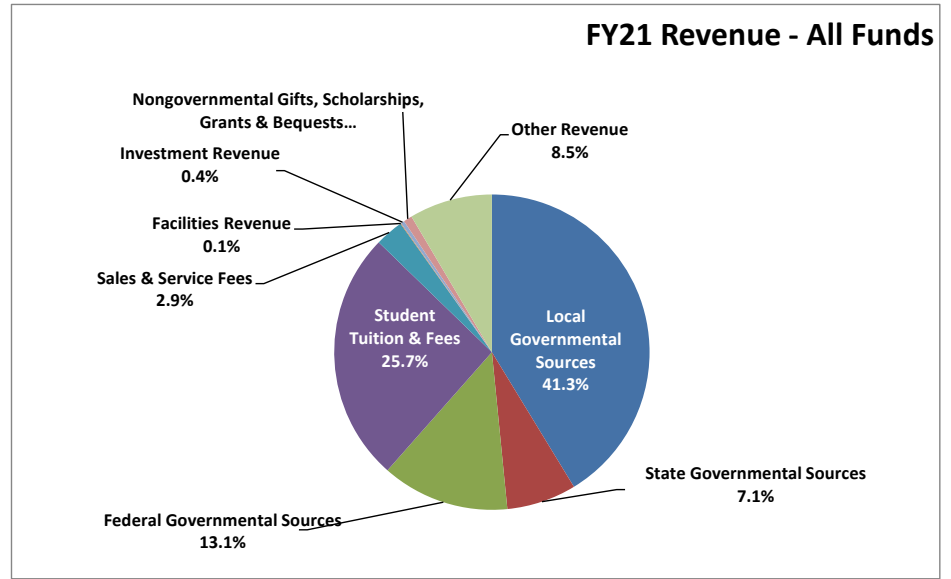
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	19,506,171	17,255,784	1,732,632	-	-	-	-	-	-	-	-	49,971	467,783	-
State Governmental Sources	3,363,451	2,110,704	576,753	-	-	-	675,994	-	-	-	-	-	-	-
Federal Governmental Sources	11,158,118	-	-	-	-	-	11,158,118	-	-	-	-	-	-	-
Student Tuition & Fees	12,261,811	9,621,669	1,214,617	79,178	739,016	607,331	-	-	-	-	-	-	-	-
Sales & Service Fees	1,978,753	31,276	-	-	-	1,947,477	-	-	-	-	-	-	-	-
Facilities Revenue	31,121	16,566	-	-	-	14,555	-	-	-	-	-	-	-	-
Investment Revenue	(374,211)	(184,890)	(10,457)	(139,467)	-	-	-	(21,468)	-	-	-	-	(17,930)	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	332,453	12,486	-	-	-	2,855	191,378	-	-	-	125,734	-	-	-
Other Revenue	4,001,429	3,909,199	35,036	-	-	-	-	-	-	-	57,193	-	-	-
Total Revenue	52,259,095	32,772,794	3,548,582	(60,289)	739,016	2,572,218	12,025,490	(21,468)	-	-	182,927	49,971	449,853	-
Expenditures														
Salaries	18,950,383	16,527,681	359,404	-	-	1,160,744	902,553	-	-	-	-	-	-	-
Employee Benefits	6,803,236	5,998,591	77,655	-	-	199,184	138,233	-	-	-	-	-	389,574	-
Contractual Services	3,534,647	1,842,865	903,362	18,773	-	289,592	426,055	-	-	-	54,000	-	-	-
General Materials & Supplies	4,292,616	1,626,896	753,033	-	-	859,795	1,052,891	-	-	-	-	-	-	-
Travel & Conference/Meeting	246,536	163,183	10,212	-	-	30,000	43,141	-	-	-	-	-	-	-
Fixed Charges	682,437	1,275,301	26,084	-	626,200	8,336	-	-	-	(1,314,735)	-	-	61,250	-
Utilities	673,843	138,362	535,481	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,953,699	21,740	998,901	-	-	12,699	1,242,521	-	(322,161)	-	-	-	-	-
Other Expenditures	9,311,631	548,268	-	-	-	5,531	8,579,563	-	-	-	178,269	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	46,449,029	28,142,886	3,664,133	18,773	626,200	2,565,882	12,384,958	-	(322,161)	(1,314,735)	178,269	54,000	450,824	-
Excess/(deficit) of revenues over expenditures	5,810,066	4,629,908	(115,551)	(79,062)	112,816	6,336	(359,468)	(21,468)	322,161	1,314,735	4,658	(4,029)	(971)	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	74,469,295	24,117,766	8,193,267	5,654,508	221,886	522,810	(4,525)	3,056,600	70,248,226	(10,700,905)	410,950	58,348	618,749	(27,928,385)
Ending Fund Balance	80,279,361	28,747,674	8,077,716	5,575,446	334,702	529,146	(363,993)	3,035,132	70,570,387	(9,386,170)	415,608	54,319	617,778	(27,928,385)

All Funds Statement of Activities (Income Statement)
February 28, 2022

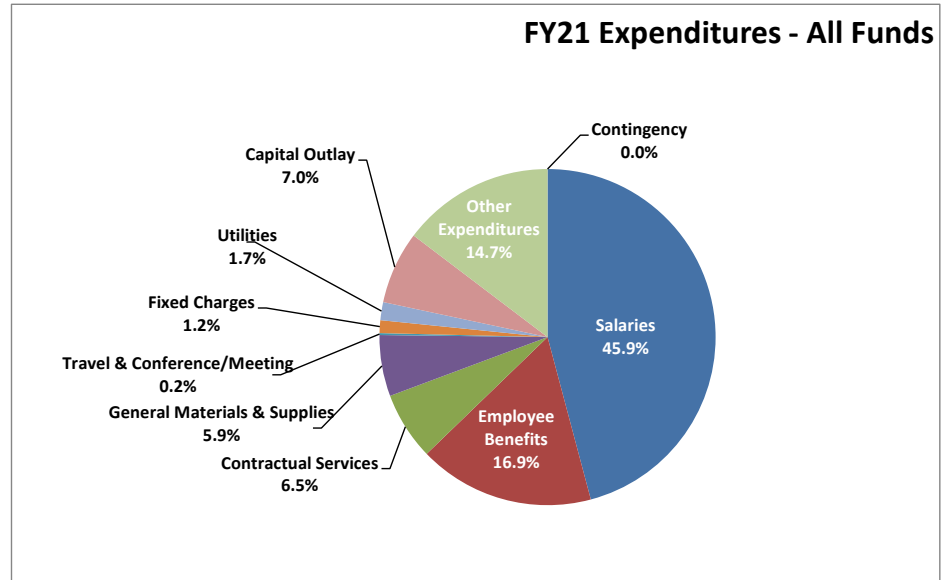
Total Revenue = \$ 52,259,095



Total Revenue = \$ 46,774,929



Total Expense = \$ 46,449,029



Total Expense = \$ 41,217,884

Operating Funds
Net of SURS/Investments

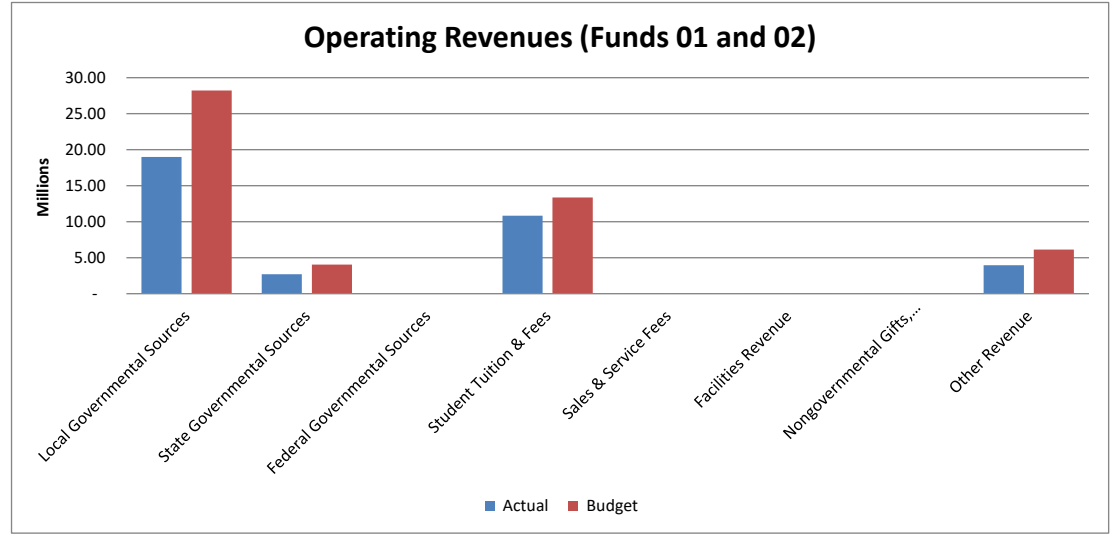
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

February 28, 2022

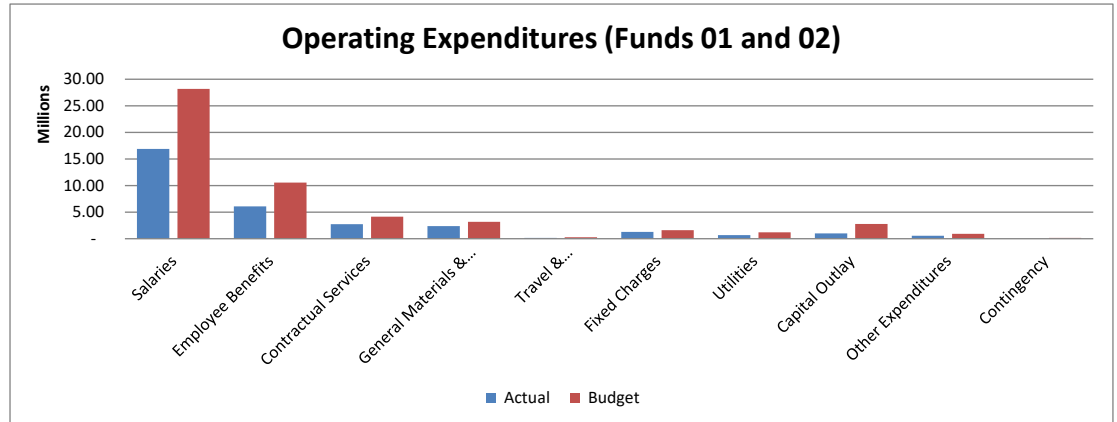
	FY22			FY21		FY21 YTD Actual	FY22 Act. Change Over FY21 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.		
Revenue							
Local Governmental Sources	\$ 18,988,416	\$ 18,700,791	\$ 28,225,058	101.5%	67.3%	\$ 18,442,628	\$ 545,788
State Governmental Sources	2,687,457	2,687,631	4,056,435	100.0%	66.3%	2,564,167	\$ 123,291
Federal Governmental Sources	-	-	-	0.0%	0.0%	48,709	\$ (48,709)
Student Tuition & Fees	10,836,286	9,649,590	13,350,427	112.3%	81.2%	10,656,406	\$ 179,880
Sales & Service Fees	31,276	34,950	52,750	89.5%	59.3%	1,427	\$ 29,849
Facilities Revenue	16,566	12,566	18,966	131.8%	87.3%	16,566	\$ -
Nongovernmental Gifts	12,486	7,288	11,000	171.3%	113.5%	2,291	\$ 10,195
Other Revenue	3,944,235	4,056,092	6,121,850	97.2%	64.4%	3,948,279	\$ (4,044)
Total Revenue	\$ 36,516,723	\$ 35,148,909	\$ 51,836,486	103.9%	70.4%	\$ 35,680,474	\$ 836,249
Expenditures							
Salaries	\$ 16,887,085	\$ 18,682,847	\$ 28,197,974	90.4%	59.9%	\$ 16,857,157	\$ 29,929
Employee Benefits	6,076,246	6,999,104	10,563,730	86.8%	57.5%	6,121,410	\$ (45,164)
Contractual Services	2,746,227	2,750,504	4,151,328	99.8%	66.2%	2,244,652	\$ 501,575
General Materials & Supplies	2,379,929	2,096,170	3,163,744	113.5%	75.2%	1,564,231	\$ 815,698
Travel & Conference/Meeting	173,395	182,138	274,901	95.2%	63.1%	64,572	\$ 108,823
Fixed Charges	1,301,386	1,071,066	1,616,557	121.5%	80.5%	1,355,321	\$ (53,936)
Utilities	673,843	803,355	1,212,502	83.9%	55.6%	715,076	\$ (41,233)
Capital Outlay	1,020,641	1,835,457	2,770,250	55.6%	36.8%	357,874	\$ 662,767
Other Expenditures	548,268	601,477	907,807	91.2%	60.4%	678,194	\$ (129,926)
Contingency	-	99,384	150,000	0.0%	0.0%	-	\$ -
Total Expenditures	\$ 31,807,019	\$ 35,121,500	\$ 53,008,793	90.6%	60.0%	\$ 29,958,487	\$ 1,848,532
Surplus/(deficit)	\$ 4,709,704	\$ 27,409	\$ (1,172,307)			\$ 5,721,987	\$ (1,012,283)
Net Transfers Out/(In)	\$ -		\$ 1,000,000			\$ 700,000	\$ (700,000)
Net Operating Funds Surplus/(Deficit)	\$ 4,709,704	\$ 27,409	\$ (2,172,307)			\$ 5,021,987	\$ (312,283)
<i>Beginning Fund Balance</i>	<i>32,311,033</i>	<i>32,311,033</i>	<i>32,311,033</i>			<i>29,109,315</i>	
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>4,709,704</i>	<i>27,409</i>	<i>(2,172,307)</i>			<i>5,021,987</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>150,000</i>				
Calculated YTD Ending Fund Balance (b)	\$ 37,020,737	\$ 32,338,442	\$ 30,288,726			\$ 34,131,302	

Operating Funds - Statement of Activities
February 28, 2022

	Actual	Budget
Revenue		
Local Governmental Sources	18,988,416.09	28,225,058.00
State Governmental Sources	2,687,457.37	4,056,435.00
Federal Governmental Sources	-	-
Student Tuition & Fees	10,836,285.98	13,350,427.00
Sales & Service Fees	31,276.00	52,750.00
Facilities Revenue	16,566.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	12,486.30	11,000.00
Other Revenue	3,944,235.31	6,121,850.00
Total Revenue	36,516,723.05	51,836,486.00



Expenditures		
Salaries	16,887,085.13	28,197,974.00
Employee Benefits	6,076,245.95	10,563,730.00
Contractual Services	2,746,226.81	4,151,328.15
General Materials & Supplies	2,379,929.02	3,163,744.00
Travel & Conference/Meeting	173,395.22	274,900.85
Fixed Charges	1,301,385.54	1,616,557.00
Utilities	673,843.17	1,212,502.00
Capital Outlay	1,020,640.75	2,770,250.00
Other Expenditures	548,267.81	907,807.00
Contingency	-	150,000.00
Total Expenditures	31,807,019.40	53,008,793.00
Excess/(deficit) of revenues over expenditures	4,709,703.65	(1,172,307.00)



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