

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, February 14, 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, January 17, 2023
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation- Food Hub
8. Financial Statements: Mr. Bob Tenuta
 - A. [Preliminary January Financial Statements](#)
 - B. Budget Update and Transfers
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c) Exception #5, The purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired.
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
11. Acceptance of Closed Session Minutes of January 17, 2023, Committee of the Whole Meeting
12. Adjournment

A handwritten signature in black ink, appearing to read 'Suzanne Hoban'. The signature is written in a cursive, flowing style.

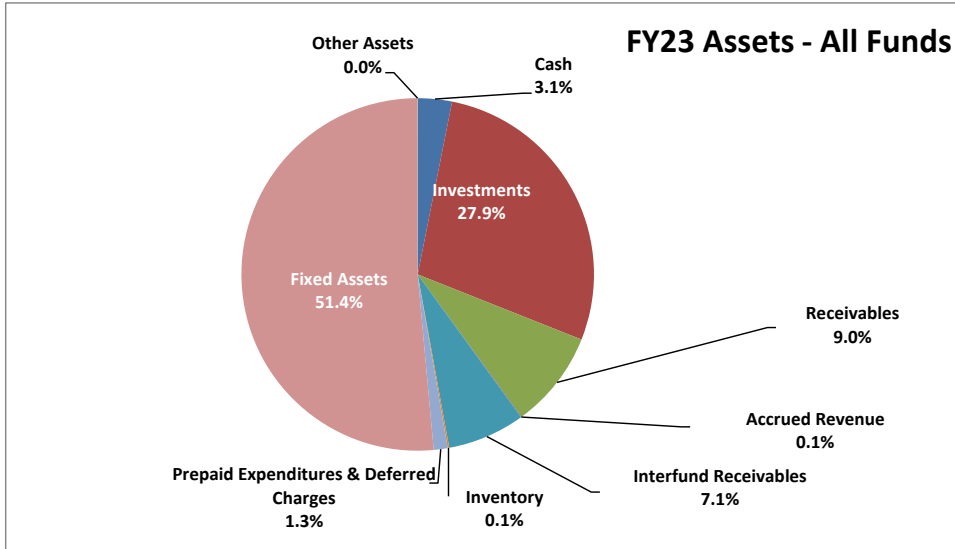
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
January 31, 2023

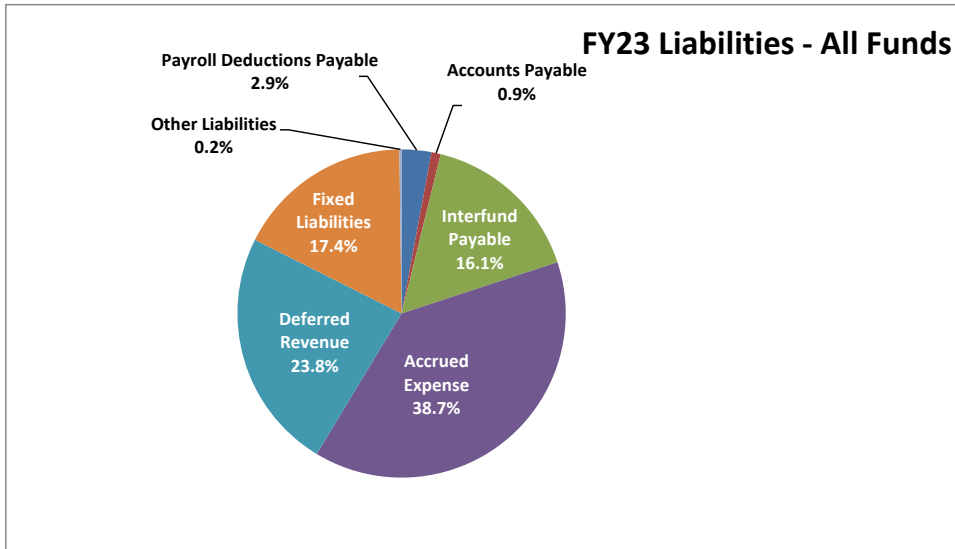
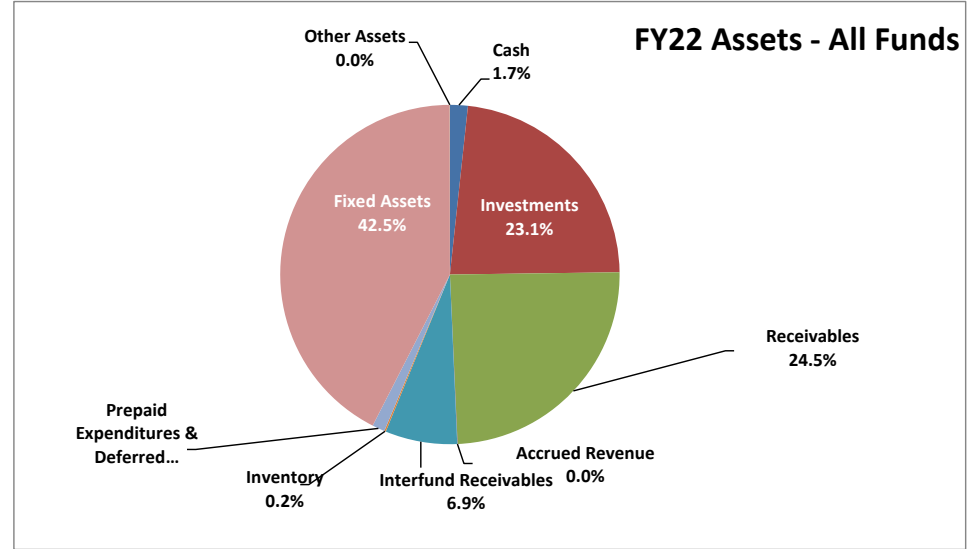
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	4,386,711	-	2,117,729	-	926,136.25	90,277	39,768	95,646	-	-	436,544	30,612	-	650,000
Investments	39,077,873	17,453,311	1,016,183	15,625,769	-	-	2,913,841	-	-	-	-	2,068,769	-	
Receivables	12,541,027	12,177,571	319,159	-	-	41,970	823	-	-	-	135	1,368	-	
Accrued Revenue	76,228	30,442	2,332	34,667	-	-	4,788	-	-	-	-	3,999	-	
Interfund Receivables	9,954,239	6,083,316	3,903,645	0	(0)	(4,556)	5,296	-	-	(4,064)	(2,328)	(27,070)	-	
Inventory	200,740	-	-	-	-	200,740	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,783,800	1,079,756	24,013	-	-	24,509	36,389	-	72,084	-	-	119,305	427,744	
Fixed Assets	72,067,313	-	-	-	-	-	-	72,067,313	-	-	-	-	-	
Other Assets	20,298	-	-	-	-	-	-	-	20,298	-	-	-	-	
Total Assets	140,108,230	36,824,396	7,383,062	15,660,436	926,136	352,940	82,276	3,014,276	72,067,313	92,382	432,479	28,419	2,166,371	1,077,744
Liabilities														
Payroll Deductions Payable	1,701,436	1,544,165	22,274	-	-	125,414	9,584	-	-	-	-	-	-	
Accounts Payable	530,089	507,921	-	-	-	20,059	2,108	-	-	-	-	-	-	
Interfund Payable	9,366,950	-	-	7,751,583	-	-	-	-	-	-	-	1,615,367	-	
Accrued Expense	22,514,833	581,281	-	-	-	-	-	-	(16,226)	-	-	-	21,949,778	
Deferred Revenue	13,820,795	6,728,980	436,586	-	-	8,417	-	-	-	-	-	-	6,646,812	
Fixed Liabilities	10,104,360	-	-	-	-	-	-	-	10,104,360	-	-	-	-	
Other Liabilities	125,521	31,840	-	-	-	93,681	-	-	-	-	-	-	-	
Total Liabilities	58,163,983	9,394,187	458,860	7,751,583	-	247,571	11,693	-	10,088,134	-	-	1,615,367	28,596,590	
Designated Fund Balance	81,944,246	27,430,209	6,924,202	7,908,853	926,136	105,370	70,583	3,014,276	72,067,313	(9,995,751)	432,479	28,419	551,004	(27,518,846)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	19,221,021	17,457,785	1,763,236	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	79,976,166	-	-	7,908,853	0	-	-	72,067,313	-	-	-	551,004	-27,518,846	
Liabilities, Protection, and Settlement	-37,072,201	-	-	-	-	-	-	-	-10,104,360	-	-	-	-	
Working Cash/Other Restricted	2,281,481	-	-	-	-	-	70,583	1,750,000	-	432,479	28,419	-	-	
Remaining Unassigned Balance	17,537,779	9,972,424	5,160,966	0	926,136	105,370	0	1,264,276	0	108,608	0	0	0	

All Funds Statement of Net Position (Balance Sheet)
January 31, 2023

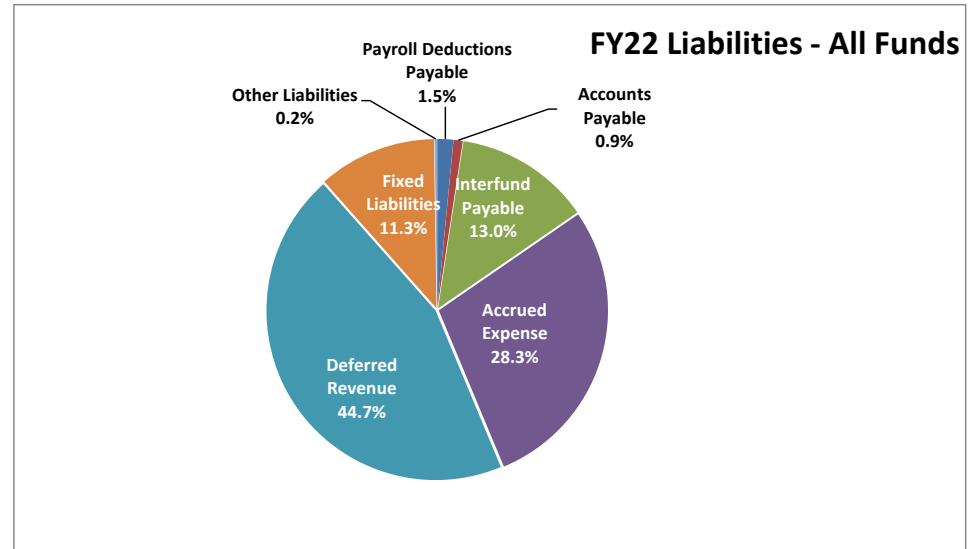
Total Assets = \$ 140,108,230



Total Assets = \$ 164,761,454



Total Liabilities = \$ 58,163,983



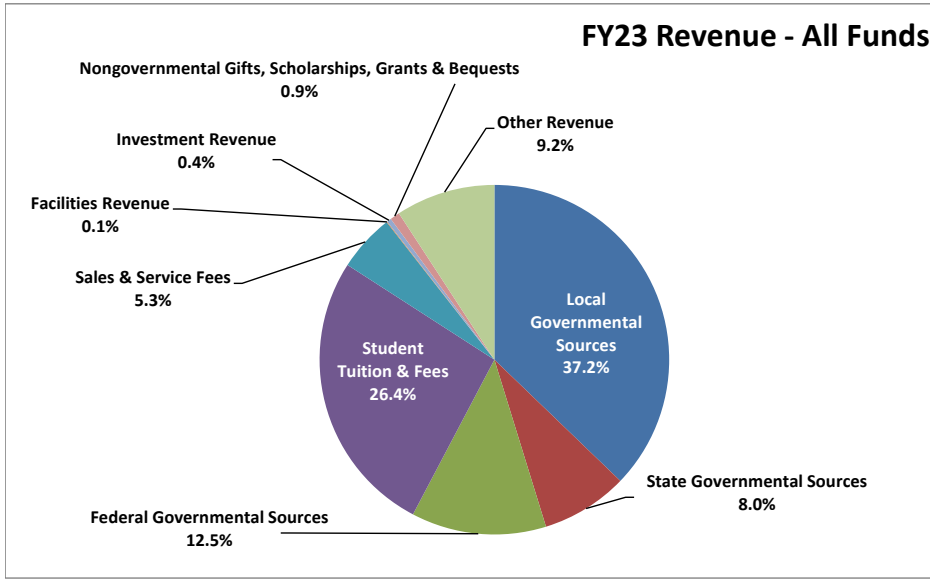
Total Liabilities = \$ 84,365,267

All Funds Statement of Activities (Income Statement)
January 31, 2023

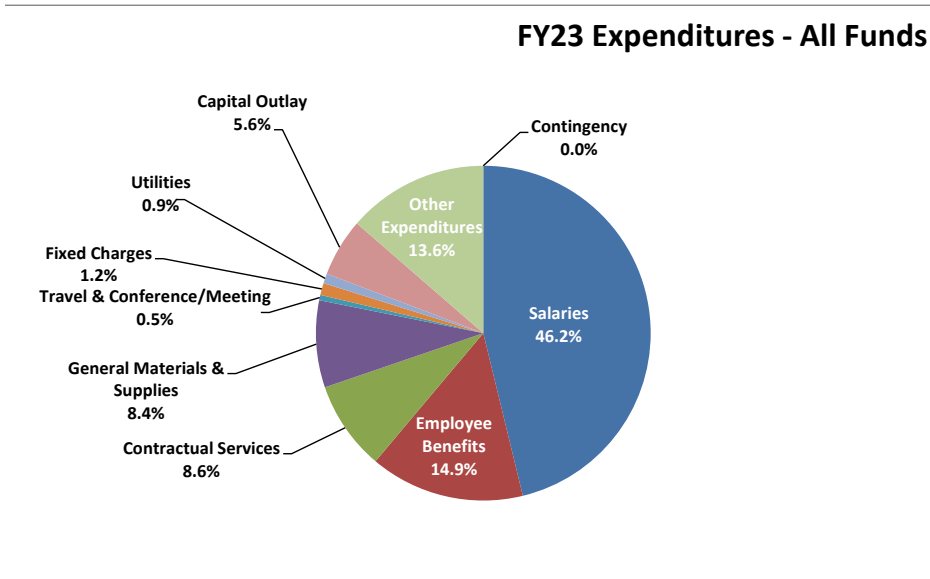
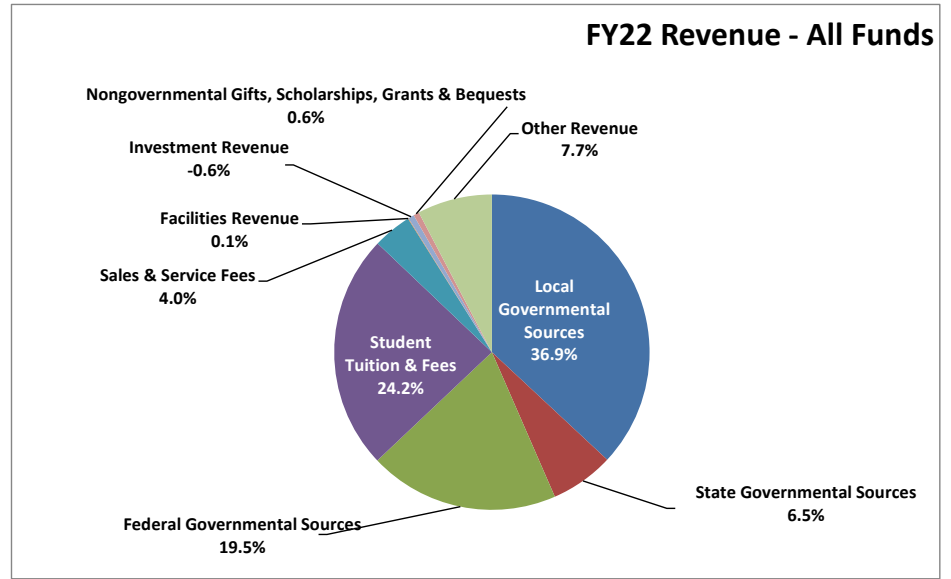
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Revenue														
Local Governmental Sources	15,041,977	13,207,511	1,445,723	-	-	-	-	-	-	-	37,500	351,244	-	
State Governmental Sources	3,249,323	1,851,800	436,586	-	-	960,938	-	-	-	-	-	-	-	
Federal Governmental Sources	5,049,326	-	-	-	-	5,049,326	-	-	-	-	-	-	-	
Student Tuition & Fees	10,677,600	8,482,376	887,696	78,244	730,292	498,992	-	-	-	-	-	-	-	
Sales & Service Fees	2,146,838	54,387	-	-	-	2,092,451	-	-	-	-	-	-	-	
Facilities Revenue	25,914	15,366	-	-	-	10,548	-	-	-	-	-	-	-	
Investment Revenue	166,929	51,169	1,735	107,495	-	-	3,559	-	-	-	-	2,972	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	362,758	2,753	-	-	-	2,006	280,800	-	-	77,199	-	-	-	
Other Revenue	3,720,959	3,527,589	118,829	359,597	-	9,689	-	-	(359,597)	64,851	-	-	-	
Total Revenue	40,441,624	27,192,949	2,890,569	545,336	730,292	2,613,685	6,291,064	3,559	(359,597)	142,050	37,500	354,216	-	
Expenditures														
Salaries	17,435,027	15,284,950	326,287	-	-	1,069,556	754,233	-	-	-	-	-	-	
Employee Benefits	5,634,214	4,886,812	78,604	-	-	175,383	115,720	-	-	-	-	377,696	-	
Contractual Services	3,254,558	1,595,625	773,223	123,242	-	342,676	358,026	-	-	-	61,766	-	-	
General Materials & Supplies	3,169,885	1,503,956	322,470	5,506	-	1,011,502	326,451	-	-	-	-	-	-	
Travel & Conference/Meeting	194,154	116,874	6,069	-	-	41,092	30,119	-	-	-	-	-	-	
Fixed Charges	437,888	749,453	23,268	-	138,900	9,236	416	-	(544,229)	-	-	60,844	-	
Utilities	355,541	98,860	256,681	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	2,114,472	51,186	(40,798)	422,610	-	22,450	168,403	1,490,621	-	-	-	-	-	
Other Expenditures	5,141,780	568,619	-	-	-	3,949	4,455,768	-	-	113,444	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	37,737,520	24,856,335	1,745,806	551,358	138,900	2,675,843	6,209,135	-	1,490,621	(544,229)	113,444	61,766	438,540	
Excess/(deficit) of revenues over expenditures	2,704,104	2,336,614	1,144,764	(6,022)	591,392	(62,158)	81,929	3,559	(1,490,621)	184,632	28,606	(24,266)	(84,324)	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	79,240,141.00	25,093,593	5,779,438	7,914,874	334,743	167,528	(11,346)	3,010,717	73,557,934	(10,180,383)	403,874	52,685	635,329	(27,518,845)
Ending Fund Balance	81,944,245	27,430,207	6,924,202	7,908,852	926,135	105,370	70,583	3,014,276	72,067,313	(9,995,751)	432,480	28,419	551,005	(27,518,845)

All Funds Statement of Activities (Income Statement)
January 31, 2023

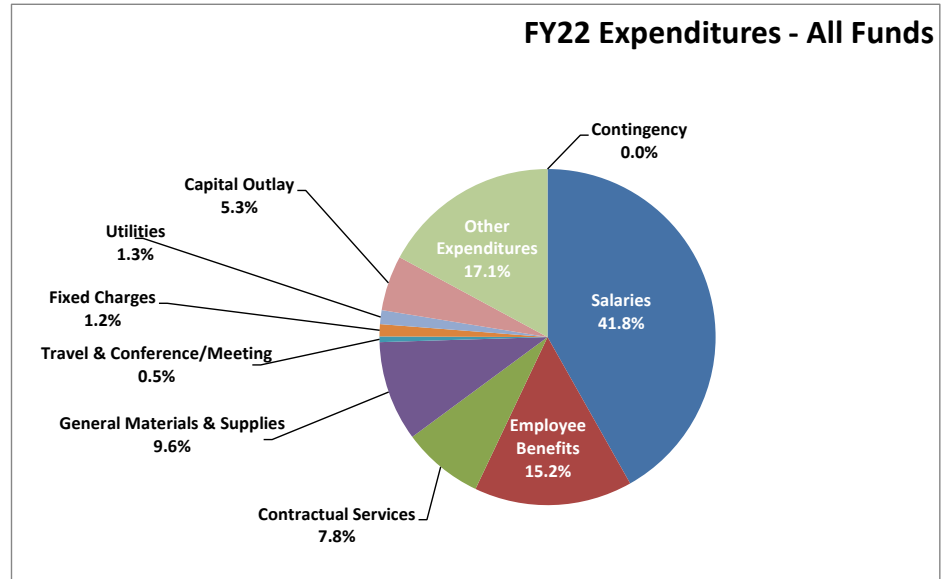
Total Revenue = \$ 40,441,624



Total Revenue = \$ 45,821,537



Total Expense = \$ 37,737,520



Total Expense = \$ 39,894,646

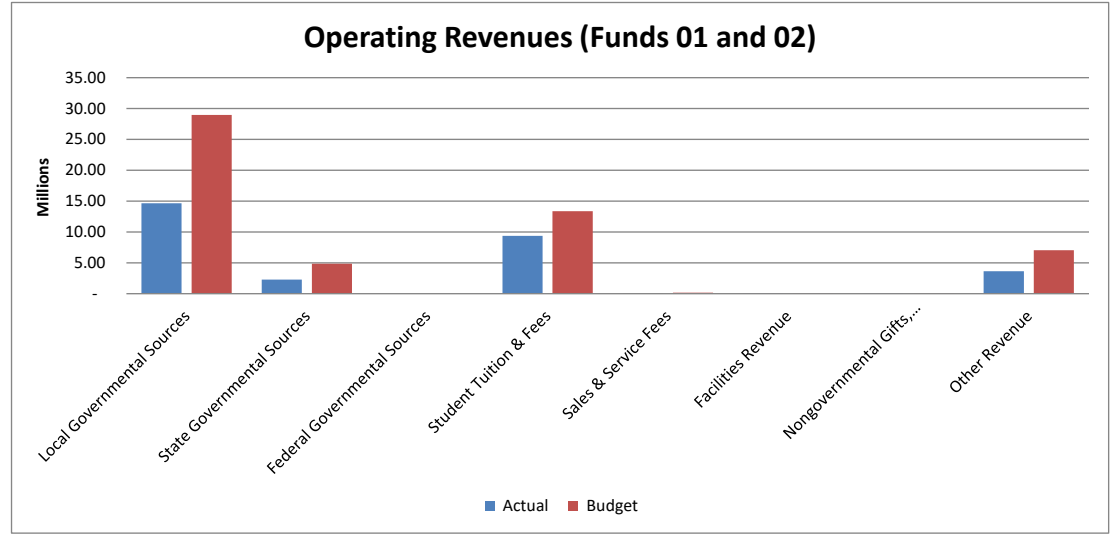
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
January 31, 2023

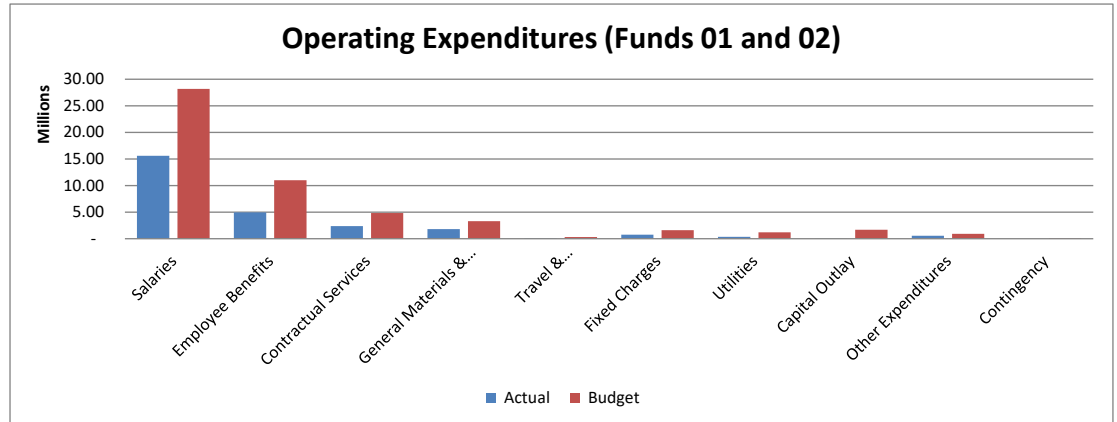
	FY23			FY22		FY22			FY23 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
				YTD Bud.	Full Bud.				FY22 Act.	
Revenue										
Local Governmental Sources	\$ 14,653,233	\$ 16,969,060	\$ 28,962,379	86.4%	50.6%	\$ 16,683,448	\$ 28,225,058	59.1%	\$ (2,030,214)	-12.2%
State Governmental Sources	2,288,385	2,854,538	4,872,056	80.2%	47.0%	2,368,850	4,056,435	58.4%	\$ (80,465)	-3.4%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	9,370,072	8,533,108	13,350,427	109.8%	70.2%	9,850,960	13,350,427	73.8%	\$ (480,888)	-4.9%
Sales & Service Fees	54,387	96,088	164,000	56.6%	33.2%	29,577	52,750	56.1%	\$ 24,810	83.9%
Facilities Revenue	15,366	11,112	18,966	138.3%	81.0%	15,966	18,966	84.2%	\$ (600)	-3.8%
Nongovernmental Gifts	2,753	6,445	11,000	42.7%	25.0%	12,236	11,000	#####	\$ (9,484)	-77.5%
Other Revenue	3,646,418	4,130,494	7,049,827	88.3%	51.7%	3,503,902	10,743,466	32.6%	\$ 142,516	4.1%
Total Revenue	\$ 30,030,614	\$ 32,600,845	\$ 54,428,655	92.1%	55.2%	\$ 32,464,939	\$ 56,458,102	57.5%	\$ (2,434,325)	-7.5%
Expenditures										
Salaries	\$ 15,611,238	\$ 16,504,825	\$ 28,170,035	94.6%	55.4%	\$ 14,859,744	\$ 28,197,974	52.7%	\$ 751,494	5.1%
Employee Benefits	4,965,416	6,440,498	10,992,486	77.1%	45.2%	5,431,425	15,185,346	35.8%	\$ (466,010)	-8.6%
Contractual Services	2,368,848	2,825,804	4,823,014	83.8%	49.1%	2,414,278	4,143,904	58.3%	\$ (45,430)	-1.9%
General Materials & Supplies	1,826,426	1,938,063	3,307,839	94.2%	55.2%	2,154,424	2,770,327	77.8%	\$ (327,997)	-15.2%
Travel & Conference/Meeting	122,943	194,684	332,282	63.1%	37.0%	147,691	274,572	53.8%	\$ (24,748)	-16.8%
Fixed Charges	772,721	932,370	1,591,347	82.9%	48.6%	1,093,774	1,616,557	67.7%	\$ (321,053)	-29.4%
Utilities	355,541	715,194	1,220,675	49.7%	29.1%	533,850	1,212,502	44.0%	\$ (178,309)	-33.4%
Capital Outlay	10,389	988,571	1,687,269	1.1%	0.6%	629,068	3,171,420	19.8%	\$ (618,679)	-98.3%
Other Expenditures	568,619	536,977	916,500	105.9%	62.0%	496,832	907,807	54.7%	\$ 71,787	14.4%
Contingency	-	58,590	100,000	0.0%	0.0%	-	150,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 26,602,141	\$ 31,135,577	\$ 53,141,447	85.4%	50.1%	\$ 27,761,086	\$ 57,630,409	48.2%	\$ (1,158,945)	-4.2%
Surplus/(deficit)	\$ 3,428,474	\$ 1,465,268	\$ 1,287,208			\$ 4,703,853	\$ (662,123)		\$ (1,275,379)	-27.1%
Net Transfers Out/(In)	\$ -		\$ 1,530,279			\$ -	\$ 1,000,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 3,428,474	\$ 1,465,268	\$ (243,071)			\$ 4,703,853	\$ (1,662,123)		\$ (1,275,379)	-27.1%
<i>Beginning Fund Balance</i>	<i>30,873,031</i>	<i>30,873,031</i>	<i>30,873,031</i>			<i>32,311,033</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>3,428,474</i>	<i>1,465,268</i>	<i>(243,071)</i>			<i>4,703,853</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 34,301,505	\$ 32,338,299	\$ 30,729,960			\$ 37,014,886				

Operating Funds - Statement of Activities
January 31, 2023

	Actual	Budget
Revenue		
Local Governmental Sources	14,653,233.38	28,962,379.00
State Governmental Sources	2,288,385.30	4,872,056.00
Federal Governmental Sources	-	-
Student Tuition & Fees	9,370,072.03	13,350,427.00
Sales & Service Fees	54,386.95	164,000.00
Facilities Revenue	15,366.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,752.63	11,000.00
Other Revenue	3,646,418.15	7,049,827.00
Total Revenue	30,030,614.44	54,428,655.00



Expenditures		
Salaries	15,611,237.71	28,170,035.00
Employee Benefits	4,965,415.79	10,992,486.00
Contractual Services	2,368,847.91	4,823,014.00
General Materials & Supplies	1,826,426.36	3,307,839.00
Travel & Conference/Meeting	122,942.97	332,282.00
Fixed Charges	772,721.31	1,591,347.00
Utilities	355,541.01	1,220,675.00
Capital Outlay	10,388.82	1,687,269.00
Other Expenditures	568,618.85	916,500.00
Contingency	-	100,000.00
Total Expenditures	26,602,140.73	53,141,447.00
Excess/(deficit) of revenues over expenditures	3,428,473.71	1,287,208.00



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