

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, March 14, 2023
6:00 p.m.

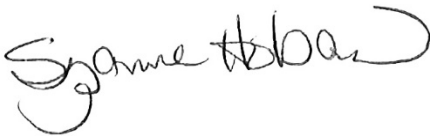


MCC Board Room, A217
8900 US Highway 14
Crystal Lake, IL 60012

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, February 14, 2023
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
 - A. Access and Disability Services- Ms. Chelsey Wintersteen, Director of Access and Disability Services
 - B. Funding Formula Allocation -Mr. Bob Tenuta, Chief Financial Officer / Treasurer
8. Preliminary February Financial Statements: Mr. Bob Tenuta
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 February 14, 2023, Committee of the Whole Meeting
12. Adjournment



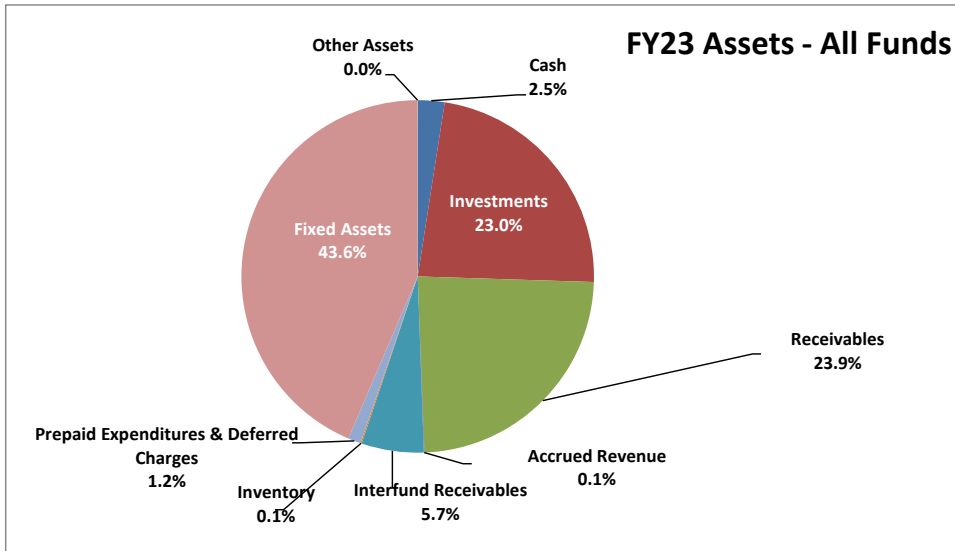
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
February 28, 2023

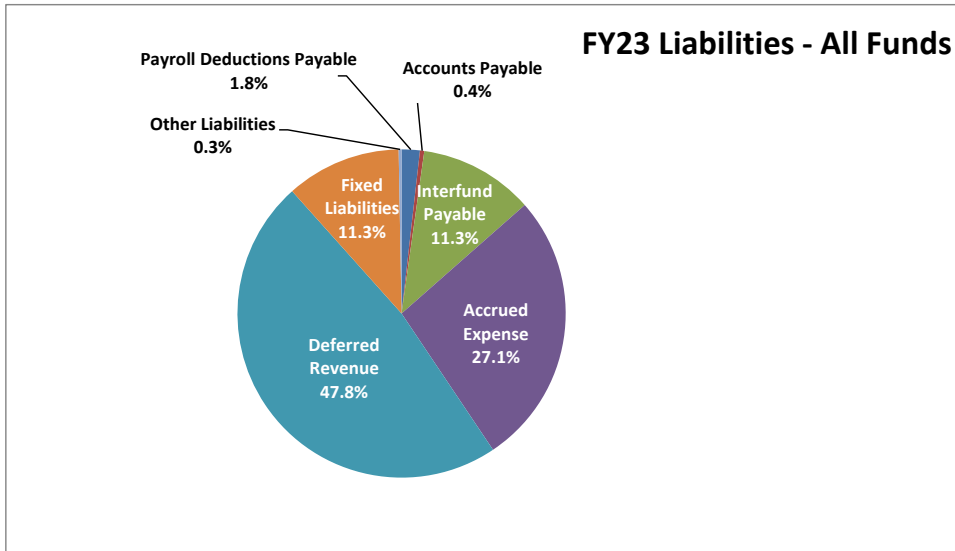
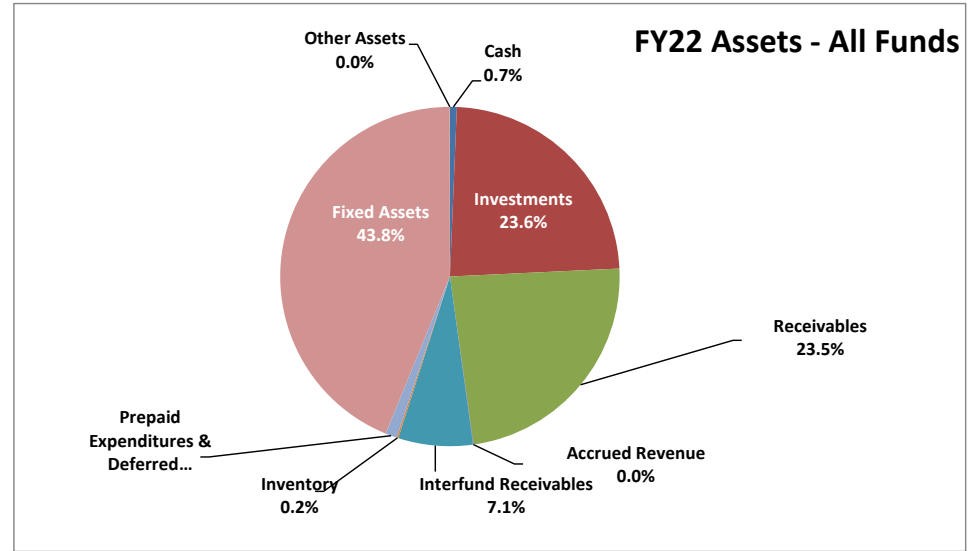
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	4,050,170	-	1,216,249	-	444,475.15	46,204	1,147,976	95,646	-	-	421,335	28,284	-	650,000
Investments	38,003,327	16,264,643	1,022,145	15,711,469	-	-	2,926,079	-	-	-	-	2,078,991	-	
Receivables	39,368,611	35,940,999	2,626,203	-	-	22,461	-	-	-	-	75,135	703,812	-	
Accrued Revenue	93,341	30,151	2,316	52,148	-	-	4,754	-	-	-	-	3,971	-	
Interfund Receivables	9,410,641	5,416,133	4,614,521	0	(0)	195,918	(815,930)	-	-	(0)	0	(0)	-	
Inventory	200,740	-	-	-	-	200,740	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,924,979	1,202,061	33,887	-	-	24,509	45,389	-	72,084	-	-	119,305	427,744	
Fixed Assets	71,803,883	-	-	-	-	-	-	71,803,883	-	-	-	-	-	
Other Assets	20,298	-	-	-	-	-	-	-	20,298	-	-	-	-	
Total Assets	164,875,990	58,853,988	9,515,321	15,763,617	444,475	489,832	377,435	3,026,480	71,803,883	92,382	421,335	103,419	2,906,079	1,077,744
Liabilities														
Payroll Deductions Payable	1,492,635	1,339,119	22,274	-	-	125,414	5,828	-	-	-	-	-	-	
Accounts Payable	353,547	331,796	-	-	-	19,643	2,108	-	-	-	-	-	-	
Interfund Payable	9,410,641	-	-	7,729,885	-	-	-	-	-	-	-	1,680,757	-	
Accrued Expense	22,565,195	631,643	-	-	-	-	-	-	(16,226)	-	-	-	21,949,778	
Deferred Revenue	39,820,064	29,853,967	2,595,523	-	-	11,105	-	-	-	-	68,750	643,907	6,646,812	
Fixed Liabilities	9,442,318	-	-	-	-	-	-	-	9,442,318	-	-	-	-	
Other Liabilities	236,409	40,390	-	-	-	196,019	-	-	-	-	-	-	-	
Total Liabilities	83,320,809	32,196,916	2,617,797	7,729,885	-	352,180	7,936	-	9,426,092	-	68,750	2,324,664	28,596,590	
Designated Fund Balance	81,555,181	26,657,072	6,897,524	8,033,733	444,475	137,652	369,499	3,026,480	71,803,883	(9,333,710)	421,335	34,669	581,415	(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	79,837,616	-	-	8,033,733	0	-	-	71,803,883	-	-	-	581,415	-27,518,846	
Liabilities, Protection, and Settlement	-36,379,749	-	-	-	-	-	-	-	-9,442,318	-	-	-	-	
Working Cash/Other Restricted	2,575,503	-	-	-	-	-	369,499	1,750,000	-	421,335	34,669	-	-	
Remaining Unassigned Balance	16,300,791	9,199,287	5,134,288	0	444,475	137,652	0	1,276,480	0	108,608	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
February 28, 2023

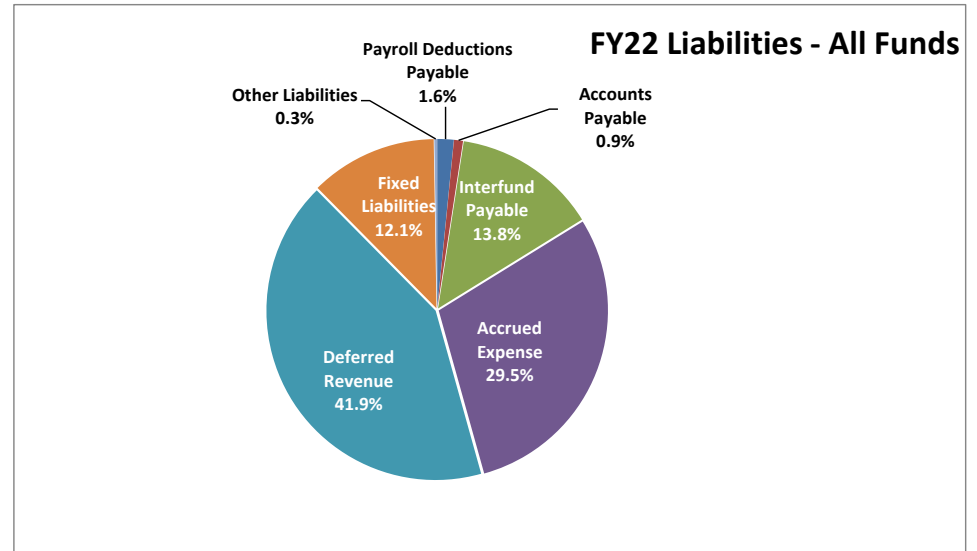
Total Assets = \$ 164,875,990



Total Assets = \$ 162,278,274



Total Liabilities = \$ 83,320,809



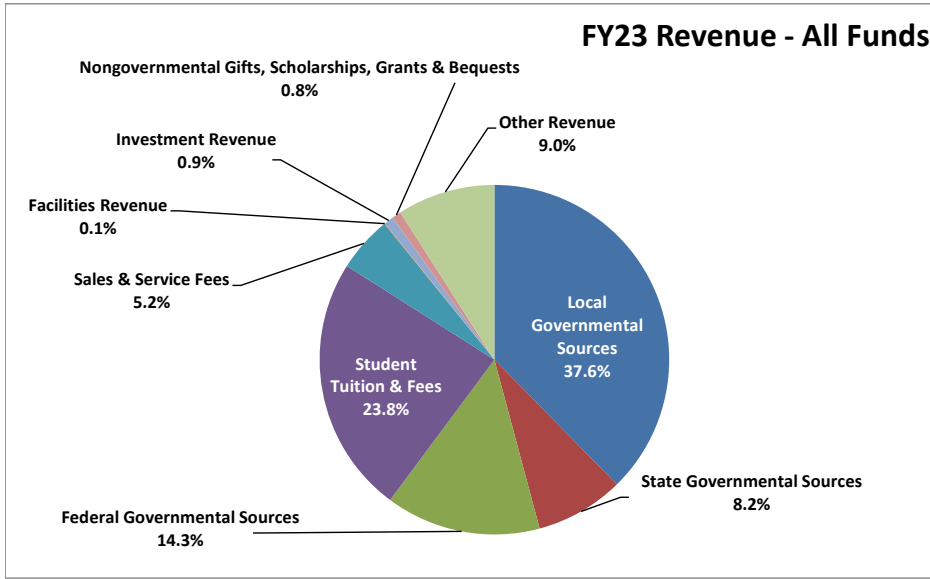
Total Liabilities = \$ 81,169,581

All Funds Statement of Activities (Income Statement)
February 28, 2023

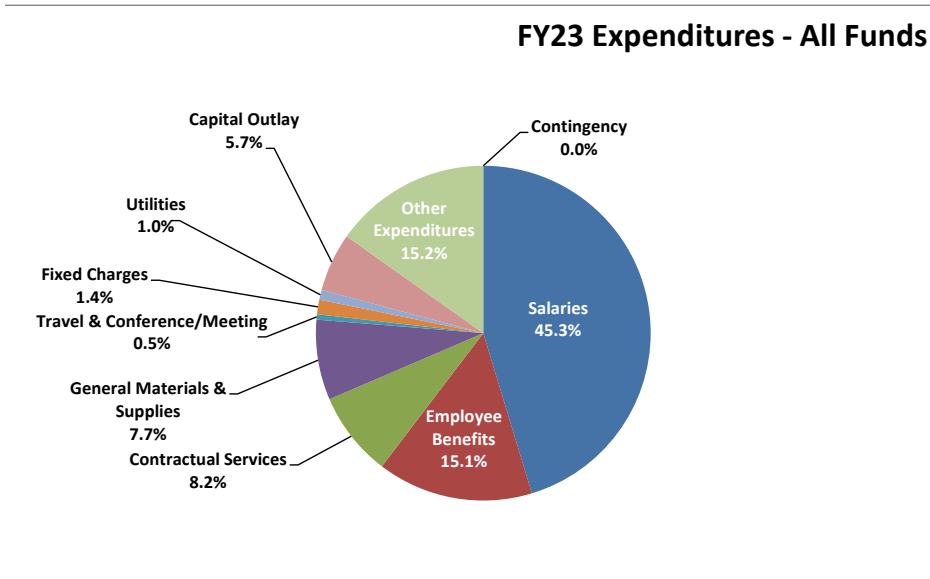
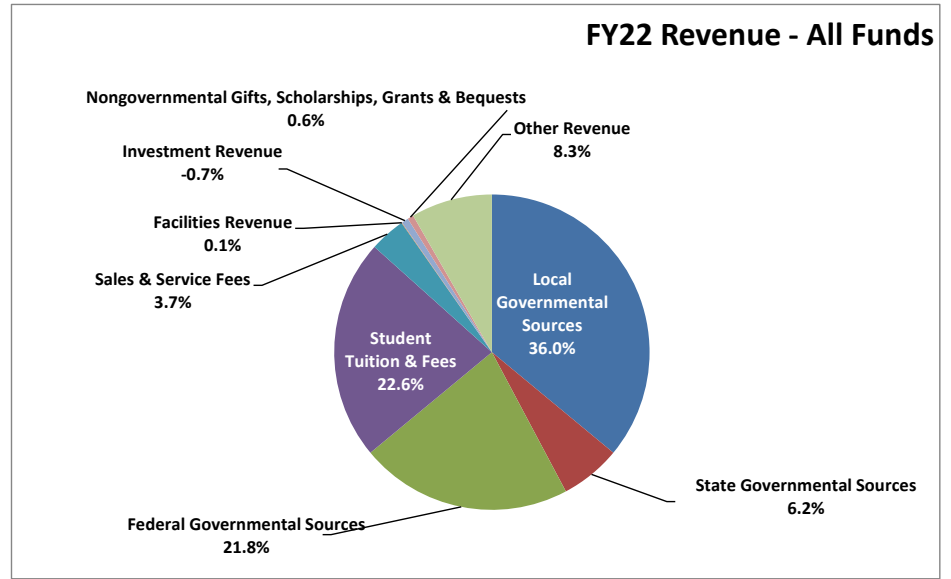
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Revenue														
Local Governmental Sources	17,433,436	15,337,915	1,641,990	-	-	-	-	-	-	-	43,750	409,781	-	
State Governmental Sources	3,795,043	2,023,568	436,586	-	-	1,334,890	-	-	-	-	-	-	-	
Federal Governmental Sources	6,642,521	-	-	-	-	6,642,521	-	-	-	-	-	-	-	
Student Tuition & Fees	11,040,953	8,639,511	1,018,674	78,484	732,531	571,754	-	-	-	-	-	-	-	
Sales & Service Fees	2,390,060	63,988	-	-	-	2,326,072	-	-	-	-	-	-	-	
Facilities Revenue	27,454	16,566	-	-	-	10,888	-	-	-	-	-	-	-	
Investment Revenue	403,897	156,612	7,680	210,677	-	-	15,763	-	-	-	-	13,165	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	392,417	2,753	-	29,184	-	2,006	280,800	-	-	77,675	-	-	-	
Other Revenue	4,191,733	3,995,945	118,900	359,597	-	9,689	-	-	(359,597)	67,200	-	-	-	
Total Revenue	46,317,514	30,236,857	3,223,829	677,941	732,531	2,920,408	8,258,211	15,763	(359,597)	144,874	43,750	422,946	-	
Expenditures														
Salaries	19,935,653	17,472,430	377,640	-	-	1,214,709	870,874	-	-	-	-	-	-	
Employee Benefits	6,623,530	5,785,042	92,496	-	-	197,568	132,409	-	-	-	-	416,015	-	
Contractual Services	3,602,029	1,740,364	876,091	123,242	-	399,070	401,496	-	-	-	61,766	-	-	
General Materials & Supplies	3,408,627	1,635,463	370,578	13,232	-	1,053,439	335,916	-	-	-	-	-	-	
Travel & Conference/Meeting	227,452	142,659	6,576	-	-	43,032	35,185	-	-	-	-	-	-	
Fixed Charges	615,464	1,103,263	23,676	-	622,800	10,736	416	-	(1,206,270)	-	-	60,844	-	
Utilities	418,611	115,322	303,289	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	2,489,071	51,186	55,398	422,610	-	27,803	178,022	1,754,051	-	-	-	-	-	
Other Expenditures	6,682,037	627,650	-	-	-	3,927	5,923,048	-	-	127,413	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	44,002,475	28,673,380	2,105,744	559,083	622,800	2,950,283	7,877,366	-	1,754,051	(1,206,270)	127,413	61,766	476,859	
Excess/(deficit) of revenues over expenditures	2,315,039	1,563,477	1,118,086	118,858	109,731	(29,875)	380,845	15,763	(1,754,051)	846,673	17,462	(18,016)	(53,913)	
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	81,555,180	26,657,070	6,897,524	8,033,732	444,474	137,653	369,499	3,026,480	71,803,883	(9,333,710)	421,336	34,669	581,416	(27,518,845)

All Funds Statement of Activities (Income Statement)
February 28, 2023

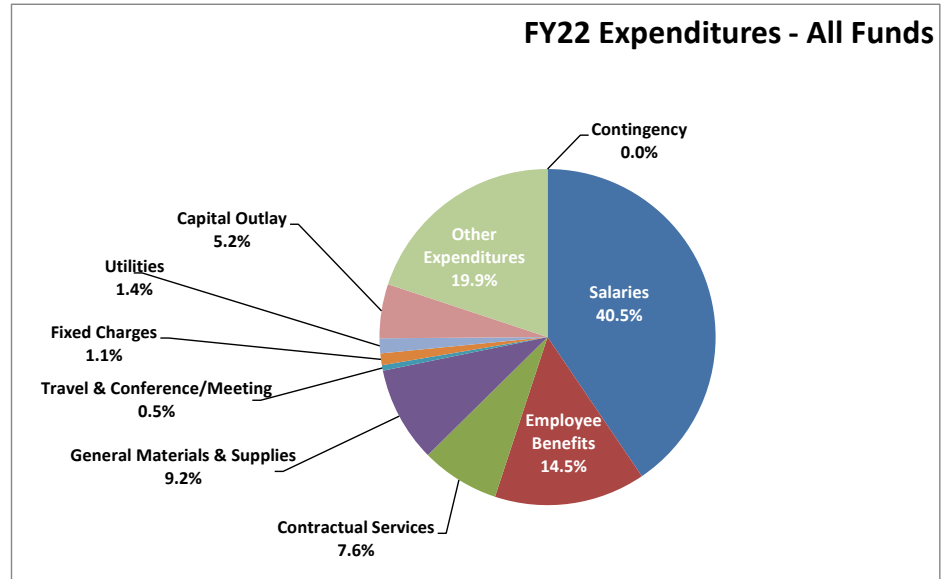
Total Revenue = \$ 46,317,514



Total Revenue = \$ 53,413,167



Total Expense = \$ 44,002,475



Total Expense = \$ 46,773,770

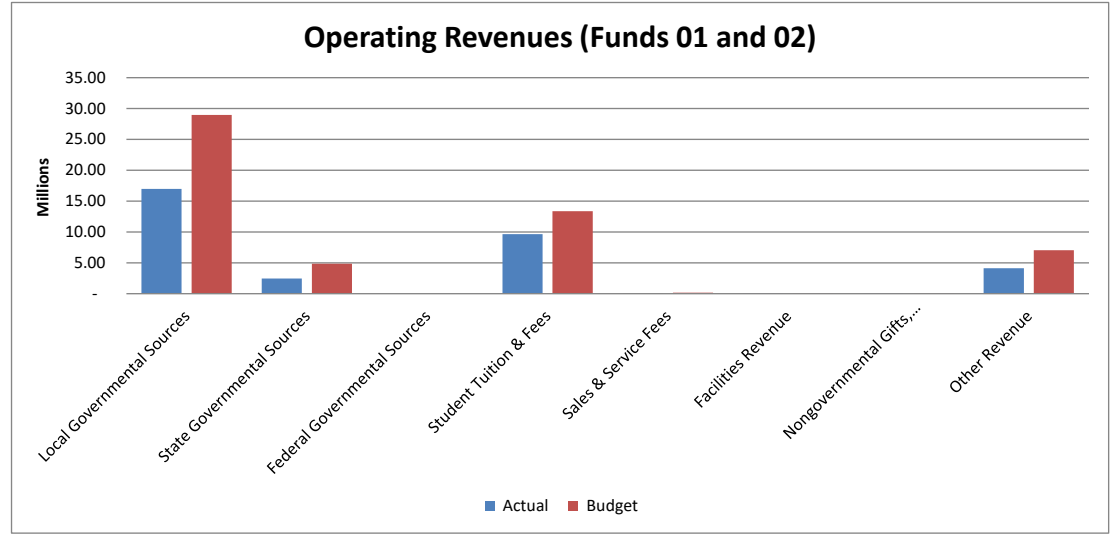
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
February 28, 2023

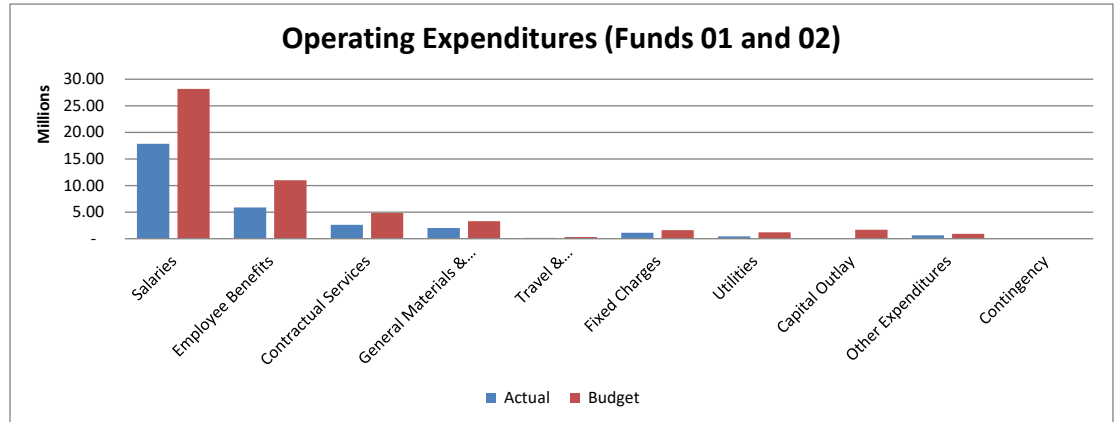
	FY23			FY22		FY22			FY23 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
				YTD Bud.	Full Bud.				FY22 Act.	
Revenue										
Local Governmental Sources	\$ 16,979,905	\$ 19,189,311	\$ 28,962,379	88.5%	58.6%	\$ 18,988,416	\$ 28,225,058	67.3%	\$ (2,008,511)	-10.6%
State Governmental Sources	2,460,153	3,228,029	4,872,056	76.2%	50.5%	2,687,457	4,056,435	66.3%	\$ (227,304)	-8.5%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	9,658,185	9,649,590	13,350,427	100.1%	72.3%	10,835,511	13,350,427	81.2%	\$ (1,177,326)	-10.9%
Sales & Service Fees	63,988	108,660	164,000	58.9%	39.0%	31,276	52,750	59.3%	\$ 32,712	104.6%
Facilities Revenue	16,566	12,566	18,966	131.8%	87.3%	16,566	18,966	87.3%	\$ -	0.0%
Nongovernmental Gifts	2,753	7,288	11,000	37.8%	25.0%	12,486	11,000	#####	\$ (9,734)	-78.0%
Other Revenue	4,114,844	4,670,933	7,049,827	88.1%	58.4%	3,944,235	10,743,466	36.7%	\$ 170,609	4.3%
Total Revenue	\$ 33,296,394	\$ 36,866,376	\$ 54,428,655	90.3%	61.2%	\$ 36,515,948	\$ 56,458,102	64.7%	\$ (3,219,554)	-8.8%
Expenditures										
Salaries	\$ 17,850,070	\$ 18,664,335	\$ 28,170,035	95.6%	63.4%	\$ 16,887,085	\$ 28,197,974	59.9%	\$ 962,985	5.7%
Employee Benefits	5,877,538	7,283,180	10,992,486	80.7%	53.5%	6,076,246	15,185,346	40.0%	\$ (198,708)	-3.3%
Contractual Services	2,616,455	3,195,536	4,823,014	81.9%	54.2%	2,746,227	4,151,328	66.2%	\$ (129,772)	-4.7%
General Materials & Supplies	2,006,041	2,191,641	3,307,839	91.5%	60.6%	2,379,386	3,163,744	75.2%	\$ (373,345)	-15.7%
Travel & Conference/Meeting	149,235	220,157	332,282	67.8%	44.9%	173,395	274,901	63.1%	\$ (24,160)	-13.9%
Fixed Charges	1,126,939	1,054,363	1,591,347	106.9%	70.8%	1,301,386	1,616,557	80.5%	\$ (174,447)	-13.4%
Utilities	418,611	808,770	1,220,675	51.8%	34.3%	673,843	1,212,502	55.6%	\$ (255,232)	-37.9%
Capital Outlay	106,585	1,117,917	1,687,269	9.5%	6.3%	1,020,641	2,770,250	36.8%	\$ (914,056)	-89.6%
Other Expenditures	627,650	607,236	916,500	103.4%	68.5%	548,621	907,807	60.4%	\$ 79,029	14.4%
Contingency	-	66,256	100,000	0.0%	0.0%	-	150,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 30,779,123	\$ 35,209,391	\$ 53,141,447	87.4%	57.9%	\$ 31,806,830	\$ 57,630,409	55.2%	\$ (1,027,706)	-3.2%
Surplus/(deficit)	\$ 2,517,271	\$ 1,656,985	\$ 1,287,208			\$ 4,709,119	\$ (662,123)		\$ (2,191,848)	-46.5%
Net Transfers Out/(In)	\$ -		\$ 1,530,279			\$ -	\$ 1,000,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 2,517,271	\$ 1,656,985	\$ (243,071)			\$ 4,709,119	\$ (1,662,123)		\$ (2,191,848)	-46.5%
<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>2,517,271</i>	<i>1,656,985</i>	<i>(243,071)</i>			<i>4,709,119</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 33,390,302	\$ 32,530,016	\$ 30,729,960			\$ 37,020,152				

Operating Funds - Statement of Activities
February 28, 2023

	Actual	Budget
Revenue		
Local Governmental Sources	16,979,904.88	28,962,379.00
State Governmental Sources	2,460,153.30	4,872,056.00
Federal Governmental Sources	-	-
Student Tuition & Fees	9,658,184.94	13,350,427.00
Sales & Service Fees	63,987.95	164,000.00
Facilities Revenue	16,566.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,752.63	11,000.00
Other Revenue	4,114,844.49	7,049,827.00
Total Revenue	33,296,394.19	54,428,655.00



Expenditures		
Salaries	17,850,069.87	28,170,035.00
Employee Benefits	5,877,537.69	10,992,486.00
Contractual Services	2,616,455.18	4,823,014.00
General Materials & Supplies	2,006,040.84	3,307,839.00
Travel & Conference/Meeting	149,235.38	332,282.00
Fixed Charges	1,126,938.71	1,591,347.00
Utilities	418,611.02	1,220,675.00
Capital Outlay	106,584.84	1,687,269.00
Other Expenditures	627,649.96	916,500.00
Contingency	-	100,000.00
Total Expenditures	30,779,123.49	53,141,447.00
Excess/(deficit) of revenues over expenditures	2,517,270.70	1,287,208.00



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