

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, June 21, 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, May 17, 2022
5. Open for Recognition of Public Comments
6. President's Report
7. [Preliminary May Financial Statements: Mr. Bob Tenuta](#)
8. Future Agenda Items/Summary Comments by Board Members
9. Closed Session
 - A. 120/2(c) Exception #21, Review of Closed Session Minutes
 - B. Other matters as pertain to the exceptions of the Open Meetings Act
10. Acceptance of Closed Session Minutes of May 17, 2022 Committee of the Whole Meeting
11. Adjournment

A handwritten signature in black ink that reads "Suzanne Hoban".

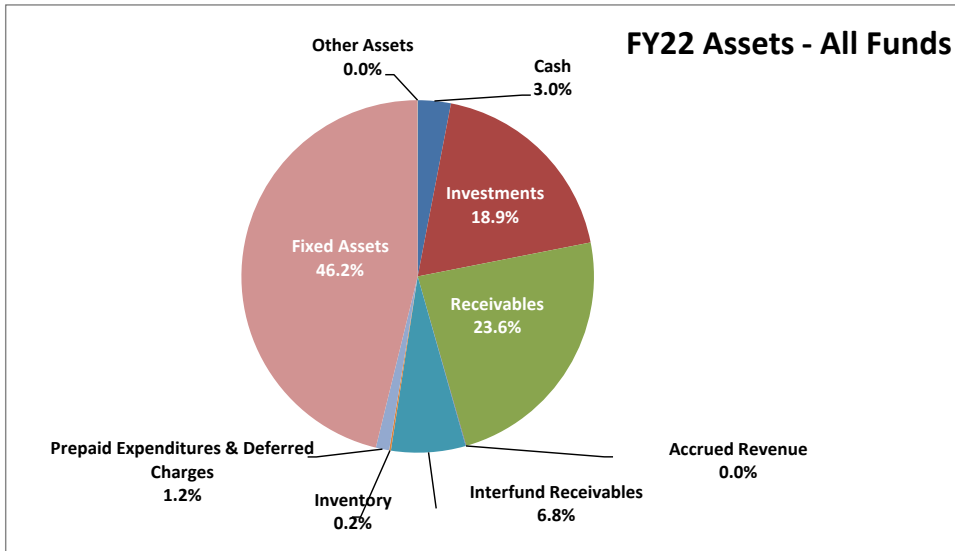
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
 May 31, 2022

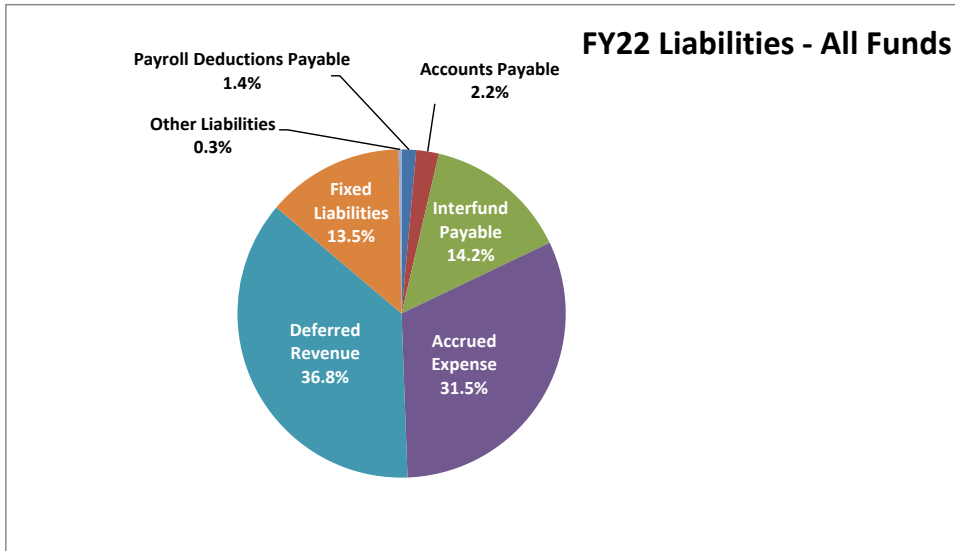
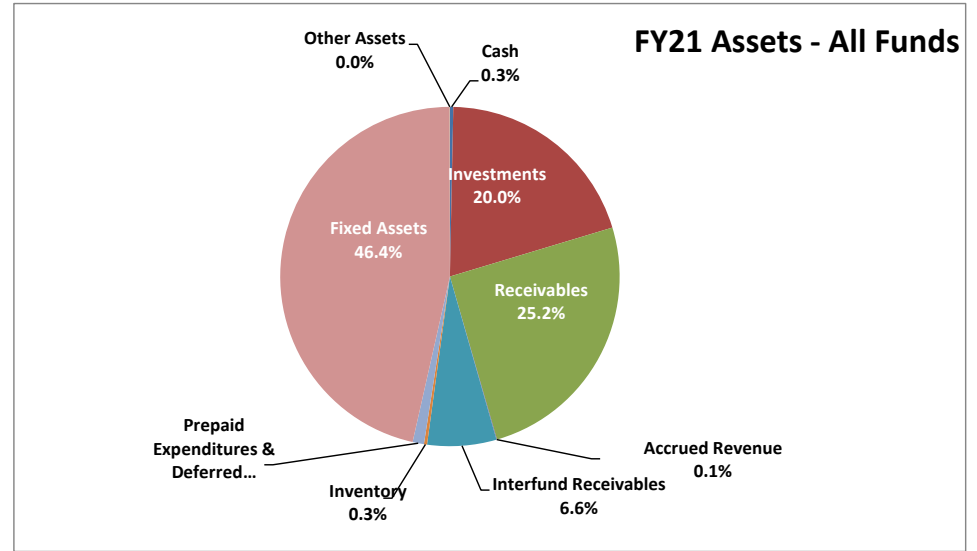
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	4,689,928	5,449,423.55	(986,111)	(1,679,752)	542,997.26	155,919	13,164	95,646	-	-	399,348	43,032	6,260	650,000
Investments	29,238,272	8,480,095	1,018,816	14,746,834	-	-	-	2,919,245	-	-	-	-	2,073,282	-
Receivables	36,617,937	32,407,814	2,153,489	-	-	7,701	1,352,829	-	-	-	67,152	628,952	-	-
Accrued Revenue	76,881	15,202	1,462	54,708	-	-	-	3,002	-	-	-	2,507	-	-
Interfund Receivables	10,569,680	2,873,631	7,388,194	-	-	307,856	-	-	-	-	-	-	-	-
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,902,738	1,067,443	9,944	-	-	13,967	78,161	-	-	119,183	-	20,359	593,681	-
Fixed Assets	71,483,854	-	-	-	-	-	-	71,483,854	-	-	-	-	-	-
Other Assets	24,358	-	-	-	-	-	-	-	24,358	-	-	-	-	-
Total Assets	154,851,079	50,293,608	9,585,794	13,121,790	542,997	732,873	1,444,154	3,017,893	71,483,854	143,541	399,348	110,185	2,731,361	1,243,681
Liabilities														
Payroll Deductions Payable	1,059,324	906,568	33,297	-	-	119,460	-	-	-	-	-	-	-	-
Accounts Payable	1,654,899	1,642,853	-	-	-	2,137	9,909	-	-	-	-	-	-	-
Interfund Payable	10,569,680	-	-	7,639,472	-	-	1,204,744	-	-	-	-	1,725,464	-	-
Accrued Expense	23,381,826	-	-	-	-	-	-	-	-	-	-	-	-	23,381,826
Deferred Revenue	27,279,371	19,296,007	1,449,523	22,313	208,254	59,526	-	-	-	-	43,750	409,759	5,790,240	-
Fixed Liabilities	10,032,194	-	-	-	-	-	-	-	10,032,194	-	-	-	-	-
Other Liabilities	213,199	51,268	-	-	-	161,931	-	-	-	-	-	-	-	-
Total Liabilities	74,190,493	21,896,695	1,482,819	7,661,785	208,254	343,053	1,214,653	-	10,032,194	-	43,750	2,135,223	29,172,066	-
Designated Fund Balance	80,660,587	28,396,912	8,102,974	5,460,005	334,744	389,820	229,501	3,017,893	71,483,854	(9,888,652)	399,348	66,435	596,138	(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	76,943,859	-	-	5,460,005	0	-	-	71,483,854	-	-	-	596,138	-27,928,385	-
Liabilities, Protection, and Settlement	-37,364,441	-	-	-	-	-	-	-	-10,032,194	-	-	-	-	-
Working Cash/Other Restricted	2,445,283	-	-	-	-	-	229,501	1,750,000	-	399,348	66,435	-	-	-
Remaining Unassigned Balance	19,475,749	11,458,272	5,881,478	0	334,744	389,820	0	1,267,893	0	143,541	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
May 31, 2022

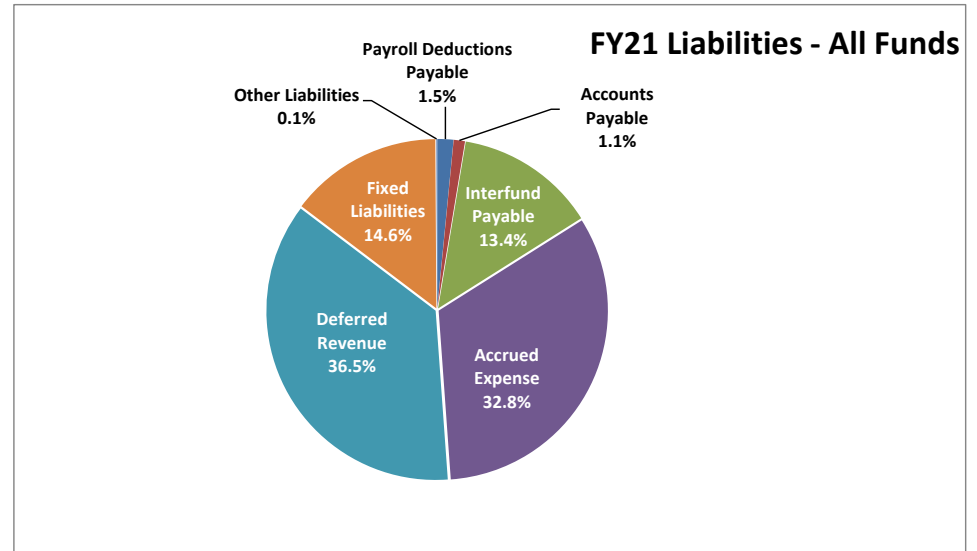
Total Assets = \$ 154,851,079



Total Assets = \$ 149,844,840



Total Liabilities = \$ 74,190,493



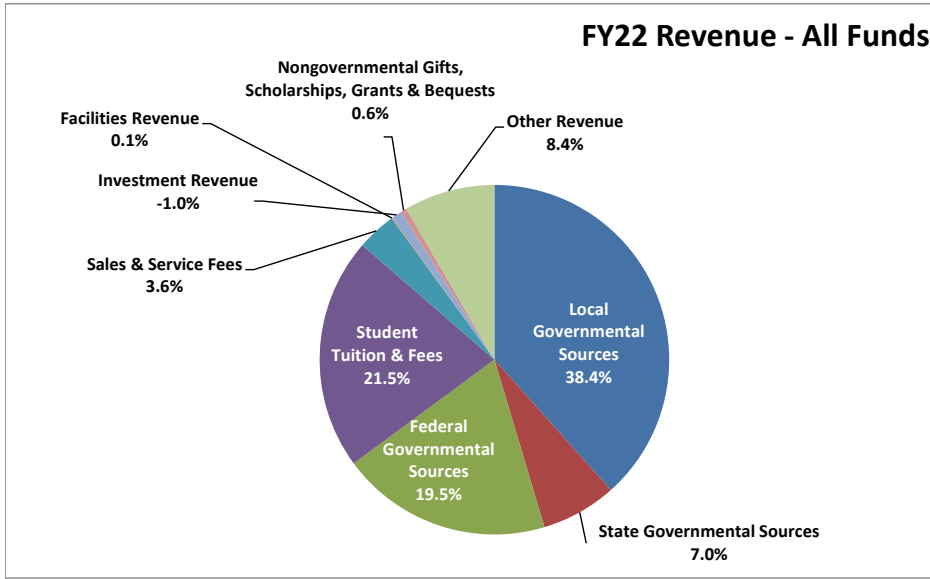
Total Liabilities = \$ 73,459,105

All Funds Statement of Activities (Income Statement)
May 31, 2022

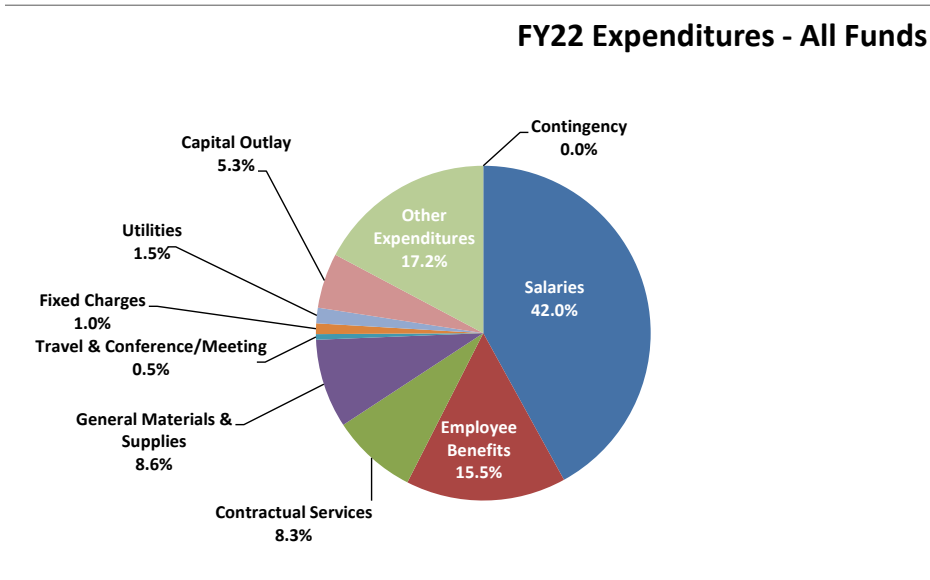
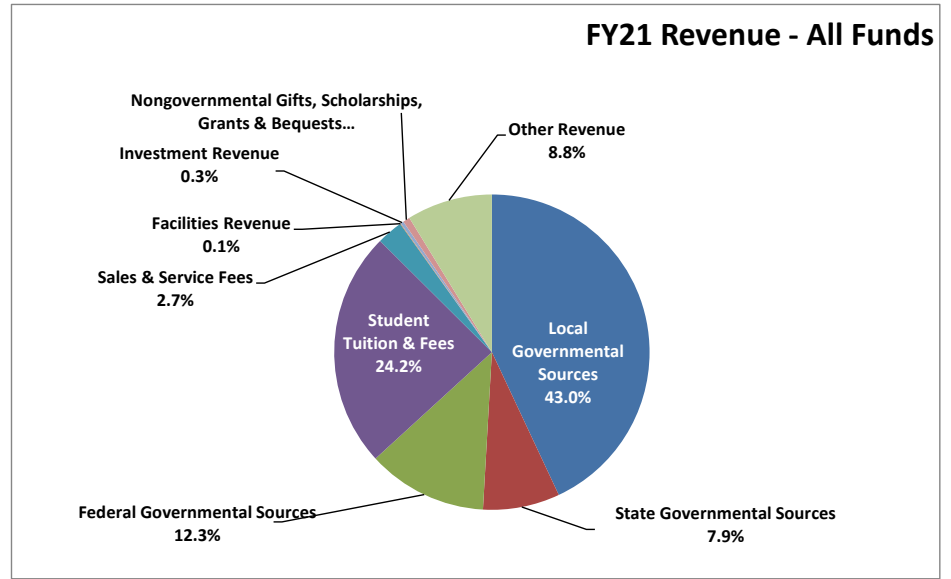
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	27,260,191	23,989,108	2,554,704	-	-	-	4,240	-	-	-	-	68,724	643,416	-
State Governmental Sources	4,959,246	3,046,234	832,193	-	-	-	1,080,820	-	-	-	-	-	-	-
Federal Governmental Sources	13,859,382	1,328	-	-	-	-	13,858,054	-	-	-	-	-	-	-
Student Tuition & Fees	15,252,047	12,009,689	1,612,931	79,182	739,057	811,187	-	-	-	-	-	-	-	-
Sales & Service Fees	2,579,802	74,212	-	-	-	2,505,590	-	-	-	-	-	-	-	-
Facilities Revenue	40,199	18,366	-	-	-	21,833	-	-	-	-	-	-	-	-
Investment Revenue	(675,783)	(330,982)	(18,854)	(254,912)	-	-	-	(38,707)	-	-	-	-	(32,328)	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	406,987	23,945	-	-	-	2,855	244,523	-	-	-	135,664	-	-	-
Other Revenue	5,972,575	5,330,247	35,126	946,191	-	-	-	-	539,879	(946,191)	67,323	-	-	-
Total Revenue	69,654,646	44,162,146	5,016,100	770,461	739,057	3,341,464	15,187,637	(38,707)	539,879	(946,191)	202,987	68,724	611,088	-
Expenditures														
Salaries	26,649,923	23,304,004	491,353	-	-	1,581,903	1,272,663	-	-	-	-	-	-	-
Employee Benefits	9,833,343	8,697,270	105,184	-	-	266,732	214,677	-	-	-	-	-	549,480	-
Contractual Services	5,255,855	2,729,972	1,247,892	18,773	-	458,082	740,499	-	-	-	-	60,637	-	-
General Materials & Supplies	5,457,505	2,289,524	911,016	-	-	1,083,918	1,173,047	-	-	-	-	-	-	-
Travel & Conference/Meeting	342,147	213,753	15,986	-	-	51,893	60,514	-	-	-	-	-	-	-
Fixed Charges	654,671	1,655,427	36,822	-	626,200	10,446	-	-	-	(1,758,443)	-	-	84,219	-
Utilities	950,061	197,020	753,041	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	3,375,434	88,450	1,545,100	946,191	-	15,922	1,475,522	-	(695,750)	-	-	-	-	-
Other Expenditures	10,944,417	707,581	-	-	-	5,558	10,016,689	-	-	-	214,589	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	63,463,356	39,883,002	5,106,394	964,964	626,200	3,474,454	14,953,612	-	(695,750)	(1,758,443)	214,589	60,637	633,698	-
Excess/(deficit) of revenues over expenditures	6,191,289	4,279,145	(90,294)	(194,503)	112,857	(132,990)	234,026	(38,707)	1,235,628	812,252	(11,602)	8,087	(22,611)	-
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	80,660,584	28,396,911	8,102,973	5,460,005	334,743	389,820	229,501	3,017,893	71,483,854	(9,888,653)	399,348	66,435	596,138	(27,928,385)

All Funds Statement of Activities (Income Statement)
May 31, 2022

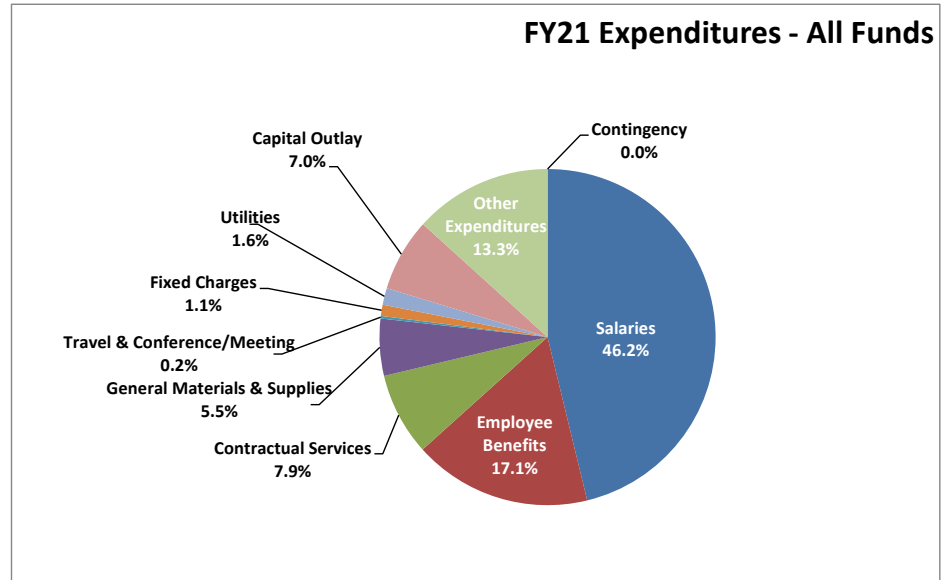
Total Revenue = \$ 69,654,646



Total Revenue = \$ 61,914,535



Total Expense = \$ 63,463,356



Total Expense = \$ 56,794,674

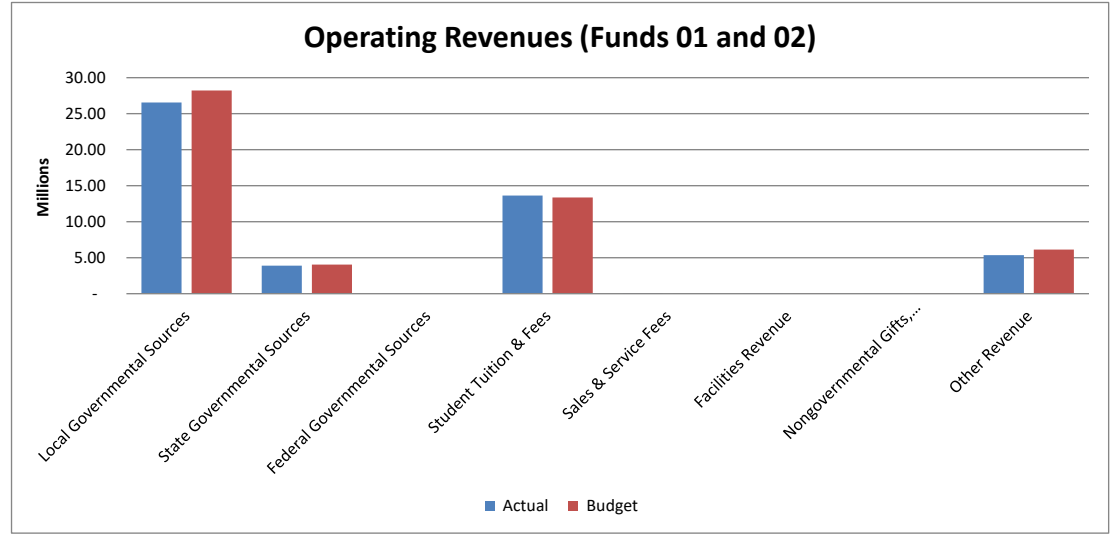
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
May 31, 2022

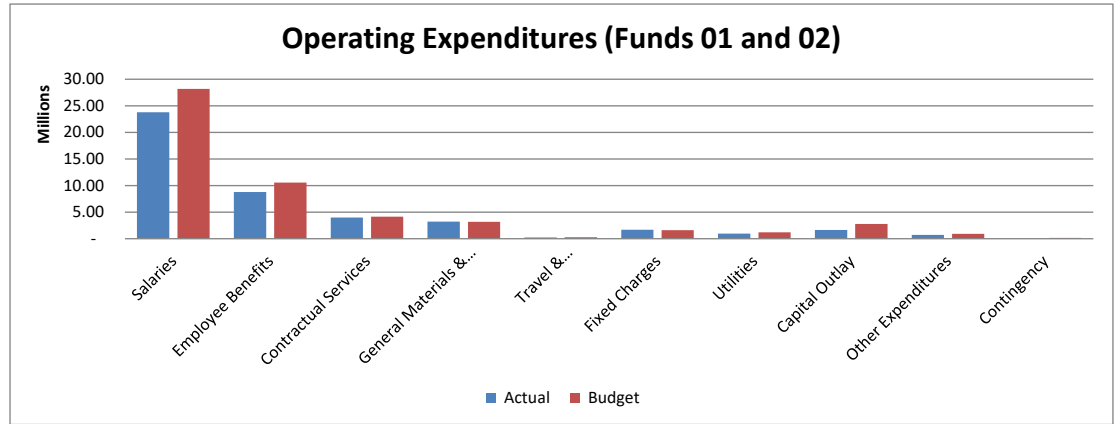
	FY22			FY21		FY21 YTD Actual	FY22 Act. Change Over FY21 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.		
Revenue							
Local Governmental Sources	\$ 26,543,811	\$ 25,810,183	\$ 28,225,058	102.8%	94.0%	\$ 25,575,108	\$ 968,703
State Governmental Sources	3,878,427	3,709,375	4,056,435	104.6%	95.6%	3,533,126	\$ 345,301
Federal Governmental Sources	1,328	-	-	0.0%	0.0%	50,261	\$ (48,933)
Student Tuition & Fees	13,622,621	13,318,029	13,350,427	102.3%	102.0%	13,419,562	\$ 203,058
Sales & Service Fees	74,212	48,237	52,750	153.8%	140.7%	12,171	\$ 62,041
Facilities Revenue	18,366	17,343	18,966	105.9%	96.8%	18,366	\$ -
Nongovernmental Gifts	23,945	10,059	11,000	238.0%	217.7%	9,219	\$ 14,726
Other Revenue	5,365,373	5,598,078	6,121,850	95.8%	87.6%	5,391,396	\$ (26,023)
Total Revenue	\$ 49,528,082	\$ 48,511,304	\$ 51,836,486	102.1%	95.5%	\$ 48,009,209	\$ 1,518,873
Expenditures							
Salaries	\$ 23,795,357	\$ 25,785,416	\$ 28,197,974	92.3%	84.4%	\$ 23,501,409	\$ 293,948
Employee Benefits	8,802,454	9,659,920	10,563,730	91.1%	83.3%	8,579,862	\$ 222,592
Contractual Services	3,977,864	3,788,102	4,142,528	105.0%	96.0%	3,793,555	\$ 184,309
General Materials & Supplies	3,200,540	2,901,108	3,172,544	110.3%	100.9%	2,132,955	\$ 1,067,585
Travel & Conference/Meeting	229,739	251,381	274,901	91.4%	83.6%	124,027	\$ 105,712
Fixed Charges	1,692,249	1,478,248	1,616,557	114.5%	104.7%	1,646,131	\$ 46,117
Utilities	950,061	1,108,763	1,212,502	85.7%	78.4%	913,574	\$ 36,487
Capital Outlay	1,633,549	2,533,233	2,770,250	64.5%	59.0%	661,315	\$ 972,234
Other Expenditures	707,581	830,137	907,807	85.2%	77.9%	801,228	\$ (93,647)
Contingency	-	137,166	150,000	0.0%	0.0%	-	\$ -
Total Expenditures	\$ 44,989,395	\$ 48,473,475	\$ 53,008,793	92.8%	84.9%	\$ 42,154,058	\$ 2,835,338
Surplus/(deficit)	\$ 4,538,687	\$ 37,829	\$ (1,172,307)			\$ 5,855,152	\$ (1,316,465)
Net Transfers Out/(In)	\$ -		\$ 1,000,000			\$ 700,000	\$ (700,000)
Net Operating Funds Surplus/(Deficit)	\$ 4,538,687	\$ 37,829	\$ (2,172,307)			\$ 5,155,152	\$ (616,465)
<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>4,538,687</i>	<i>37,829</i>	<i>(2,172,307)</i>			<i>5,155,152</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>150,000</i>				
Calculated YTD Ending Fund Balance (b)	\$ 36,849,720	\$ 32,348,862	\$ 30,288,726			\$ 34,264,467	

Operating Funds - Statement of Activities
May 31, 2022

	Actual	Budget
Revenue		
Local Governmental Sources	26,543,811.23	28,225,058.00
State Governmental Sources	3,878,426.52	4,056,435.00
Federal Governmental Sources	1,328.00	-
Student Tuition & Fees	13,622,620.53	13,350,427.00
Sales & Service Fees	74,212.00	52,750.00
Facilities Revenue	18,366.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	23,944.75	11,000.00
Other Revenue	5,365,373.10	6,121,850.00
Total Revenue	49,528,082.13	51,836,486.00



Expenditures		
Salaries	23,795,357.26	28,197,974.00
Employee Benefits	8,802,454.18	10,563,730.00
Contractual Services	3,977,864.19	4,142,528.15
General Materials & Supplies	3,200,539.90	3,172,544.00
Travel & Conference/Meeting	229,739.43	274,900.85
Fixed Charges	1,692,248.77	1,616,557.00
Utilities	950,061.44	1,212,502.00
Capital Outlay	1,633,549.39	2,770,250.00
Other Expenditures	707,580.92	907,807.00
Contingency	-	150,000.00
Total Expenditures	44,989,395.48	53,008,793.00
Excess/(deficit) of revenues over expenditures	4,538,686.65	(1,172,307.00)



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