

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, September 13, 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, August 16, 2022
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary August 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 June 21, 2022 Committee of the Whole Meeting
11. Adjournment

A handwritten signature in black ink that reads "Suzanne Hoban". The signature is written in a cursive, flowing style.

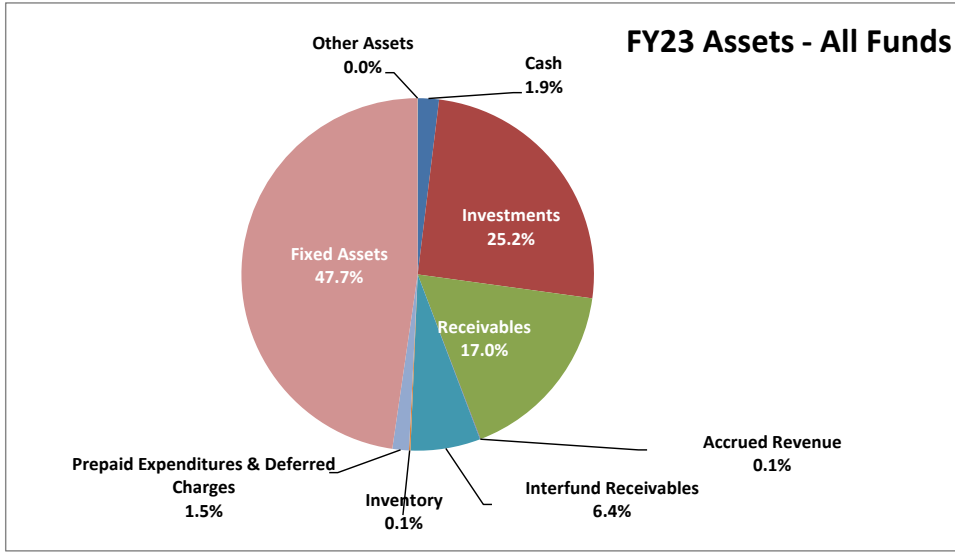
Suzanne Hoban
Chair

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

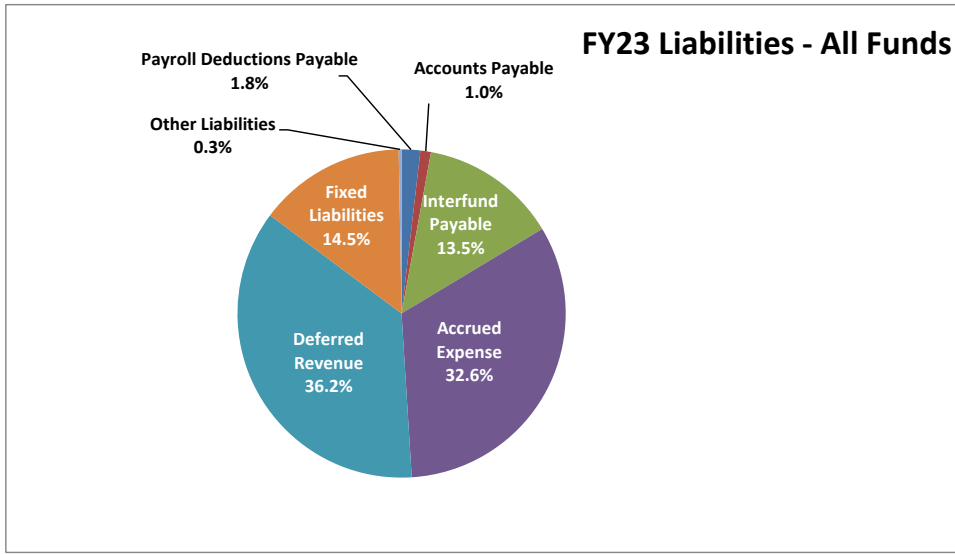
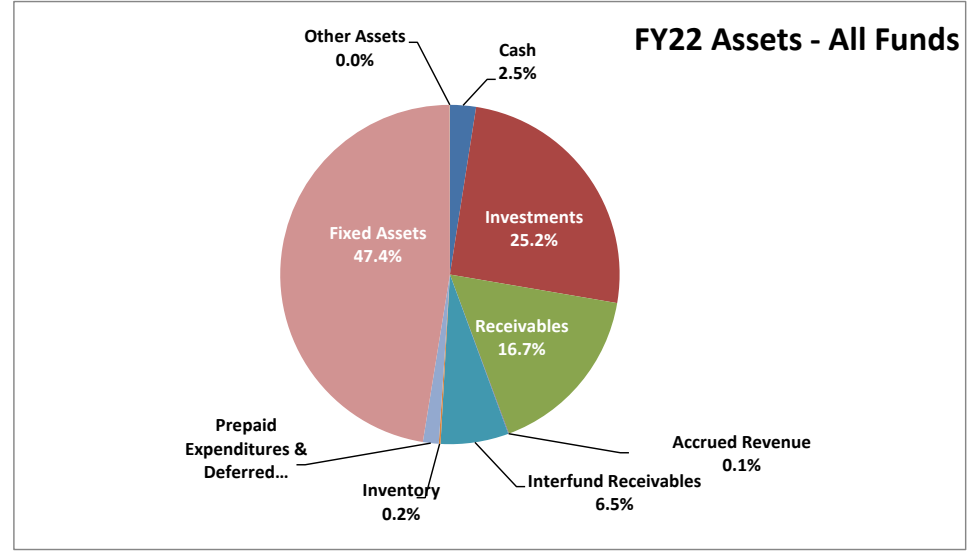
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	2,931,404	-	736,540	-	607,628.26	-	(0)	95,646	-	363,074	403,874	74,642	-	650,000
Investments	38,072,289	16,504,473	1,018,414	15,558,387	-	-	2,918,421	-	-	-	-	2,072,594	-	
Receivables	25,695,382	23,545,297	1,749,487	-	-	55,165	-	-	-	-	33,317	312,116	-	
Accrued Revenue	75,910	20,813	1,783	46,599	-	-	3,660	-	-	-	-	3,057	-	
Interfund Receivables	9,682,217	5,611,804	4,533,080	(829,684)	4,054	759,933	(110,621)	(0)	0	11,696	2,225	(300,270)	-	
Inventory	200,740	-	-	-	-	200,740	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,284,680	1,409,048	32,139	-	-	46,075	58,979	-	72,084	-	-	238,610	427,744	
Fixed Assets	71,962,752	-	-	-	-	-	-	71,962,752	-	-	-	-	-	
Other Assets	20,298	-	-	-	-	-	-	-	20,298	-	-	-	-	
Total Assets	150,925,674	47,091,435	8,071,443	14,775,302	611,682	1,061,914	(51,642)	3,017,727	71,962,752	455,456	415,569	110,185	2,326,107	1,077,744
Liabilities														
Payroll Deductions Payable	1,264,010	1,112,025	22,274	-	-	125,414	4,297	-	-	-	-	-	-	
Accounts Payable	717,106	682,768	-	-	-	26,395	7,944	-	-	-	-	-	-	
Interfund Payable	9,309,381	-	-	6,791,481	-	407,086	293,497	363,074	-	-	-	1,454,243	-	
Accrued Expense	22,482,216	531,981	-	-	-	-	-	-	457	-	-	-	21,949,778	
Deferred Revenue	24,946,380	16,521,704	1,512,724	-	-	5,985	-	-	-	-	25,000	234,155	6,646,812	
Fixed Liabilities	9,996,818	-	-	-	-	-	-	-	9,996,818	-	-	-	-	
Other Liabilities	193,796	35,097	-	-	-	158,698	-	-	-	-	-	-	-	
Total Liabilities	68,909,708	18,883,575	1,534,998	6,791,481	-	723,577	305,738	-	363,074	9,997,276	-	25,000	1,688,398	28,596,590
Designated Fund Balance	82,015,966	28,207,859	6,536,445	7,983,820	611,682	338,337	(357,380)	3,017,727	71,599,678	(9,541,820)	415,569	85,185	637,709	(27,518,846)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	19,172,563	17,436,327	1,736,236	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	79,583,498	-	-	7,983,820	0	-	-	71,599,678	-	-	-	637,709	-27,518,846	
Liabilities, Protection, and Settlement	-36,877,956	-	-	-	-	-	-	-	-9,996,818	-	-	-	-	
Working Cash/Other Restricted	1,893,374	-	-	-	-	-	-357,380	1,750,000	-	415,569	85,185	-	-	
Remaining Unassigned Balance	18,244,486	10,771,532	4,800,209	0	611,682	338,337	0	1,267,727	0	454,999	0	0	0	0

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

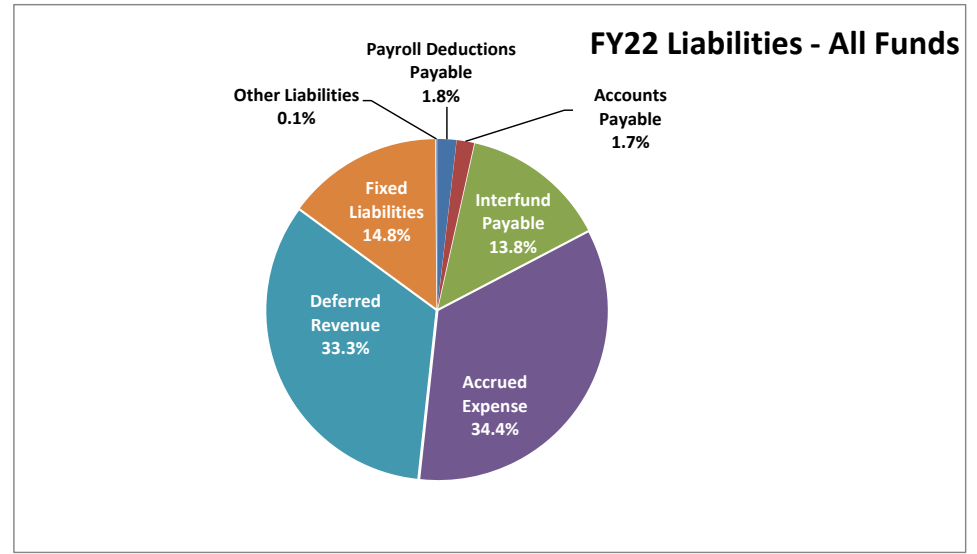
Total Assets = \$ 150,925,674



Total Assets = \$ 148,335,780



Total Liabilities = \$ 68,909,708



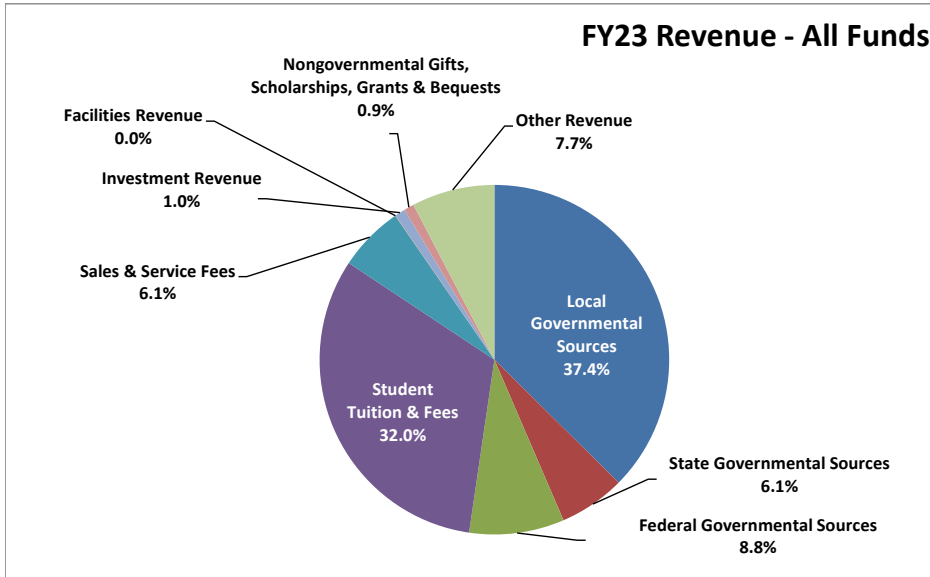
Total Liabilities = \$ 69,439,719

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

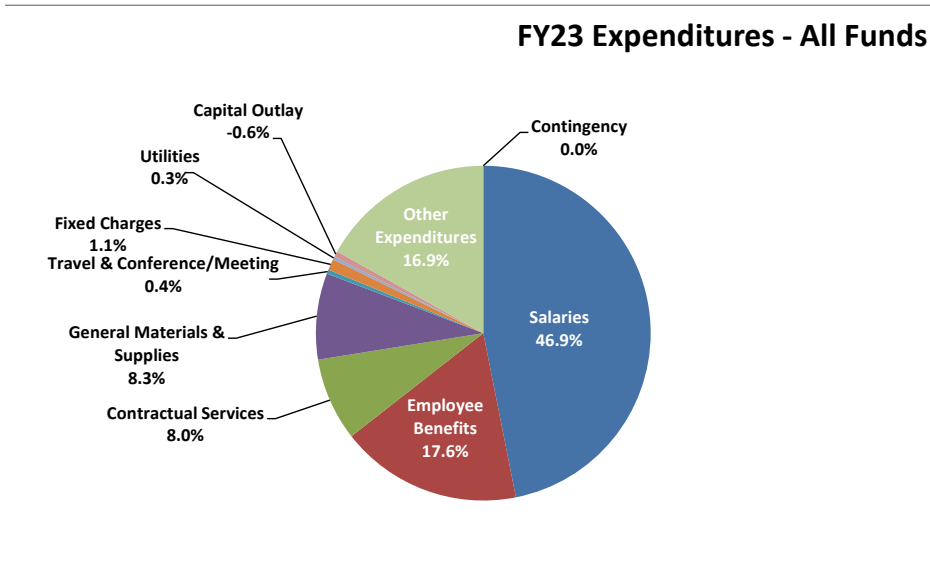
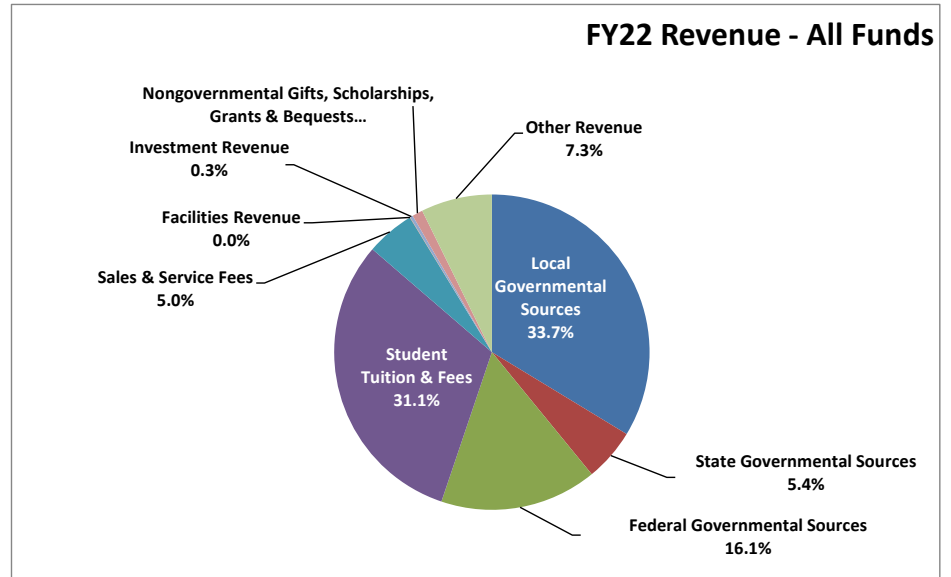
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Entrerprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	4,976,792	4,376,690	470,513	-	-	-	-	-	-	-	12,500	117,089	-	-
State Governmental Sources	814,380	624,716	145,529	-	-	-	44,136	-	-	-	-	-	-	-
Federal Governmental Sources	1,169,297	-	-	-	-	-	1,169,297	-	-	-	-	-	-	-
Student Tuition & Fees	4,259,207	3,299,042	320,387	44,553	415,839	179,386	-	-	-	-	-	-	-	-
Sales & Service Fees	807,111	38,560	-	-	-	768,551	-	-	-	-	-	-	-	-
Facilities Revenue	3,760	600	-	-	-	3,160	-	-	-	-	-	-	-	-
Investment Revenue	129,396	61,070	3,416	52,045	-	-	-	7,010	-	-	-	5,854	-	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	123,559	500	-	-	-	2,006	80,800	-	-	40,253	-	-	-	-
Other Revenue	1,020,760	1,012,452	-	-	-	-	-	-	-	8,308	-	-	-	-
Total Revenue	13,304,262	9,413,630	939,845	96,598	415,839	953,103	1,294,233	7,010	-	48,561	12,500	122,943	-	-
Expenditures														
Salaries	4,250,118	3,755,313	70,792	-	-	278,826	145,188	-	-	-	-	-	-	-
Employee Benefits	1,592,372	1,378,404	18,360	-	-	53,912	38,517	-	-	-	-	103,178	-	-
Contractual Services	727,700	429,041	109,140	27,653	-	75,883	85,983	-	-	-	-	-	-	-
General Materials & Supplies	754,914	339,013	36,548	-	-	369,411	9,944	-	-	-	-	-	-	-
Travel & Conference/Meeting	37,277	12,343	1,703	-	-	3,984	19,248	-	-	-	-	-	-	-
Fixed Charges	97,159	293,979	6,339	-	138,900	195	416	-	(360,054)	-	-	17,384	-	-
Utilities	24,519	21,556	2,963	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	(51,720)	7,523	(63,006)	-	-	-	3,763	-	-	-	-	-	-	-
Other Expenditures	1,531,229	157,138	-	-	-	17	1,337,209	-	-	36,865	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	8,963,568	6,394,310	182,839	27,653	138,900	782,227	1,640,267	-	(360,054)	36,865	-	120,562	-	-
Excess/(deficit) of revenues over expenditures	4,340,693	3,019,320	757,007	68,945	276,939	170,876	(346,034)	7,010	360,054	11,696	12,500	2,381	-	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	77,675,270.23	25,188,538	5,779,437	7,914,875	334,743	167,460	(11,346)	3,010,717	71,599,678	(9,901,874)	403,874	72,685	635,329	(27,518,846)
Ending Fund Balance	82,015,964	28,207,858	6,536,444	7,983,821	611,682	338,336	(357,380)	3,017,727	71,959,732	(9,890,179)	416,373	75,066	635,329	(27,518,846)

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

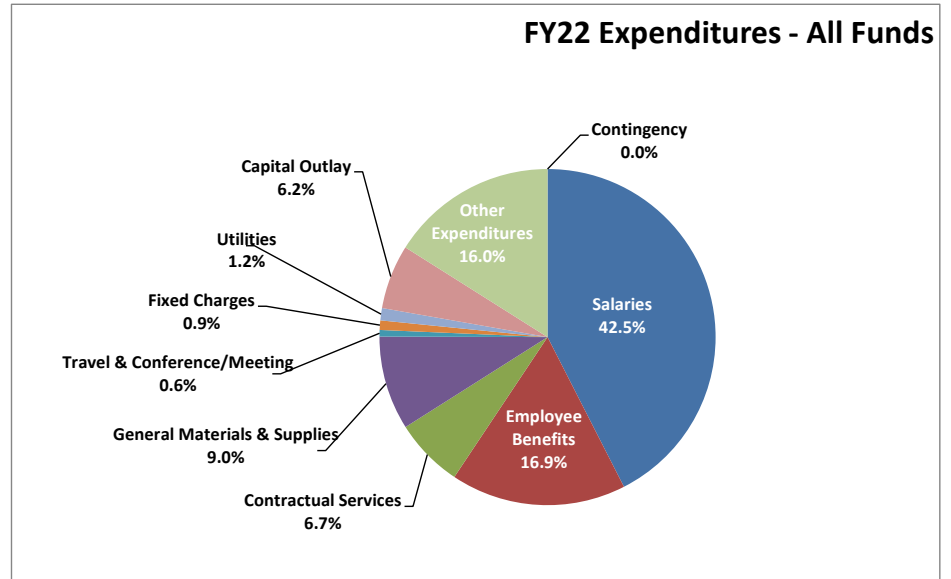
Total Revenue = \$ 13,304,262



Total Revenue = \$ 14,499,872



Total Expense = \$ 8,963,568



Total Expense = \$ 10,062,122

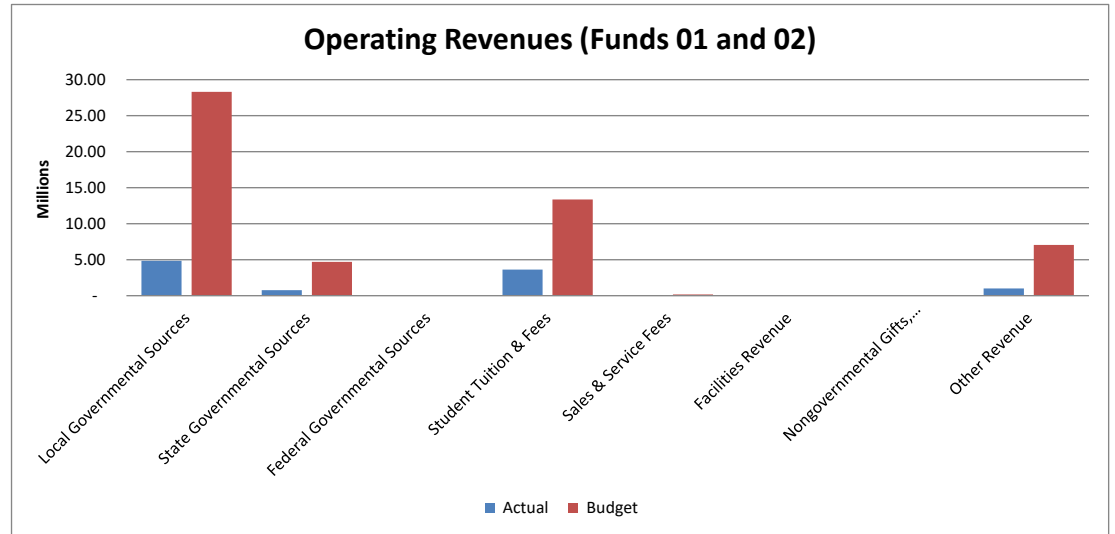
Operating Funds
Net of SURS/Investments

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

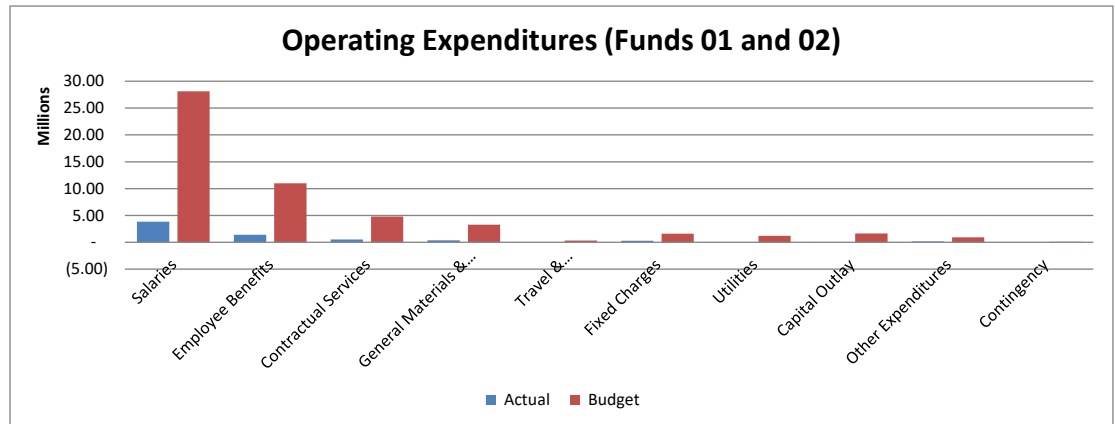
	FY23			FY22		FY22			FY23 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
Revenue										
Local Governmental Sources	\$ 4,847,204	\$ 4,729,702	\$ 28,320,058	102.5%	17.1%	\$ 4,755,406	\$ 28,225,058	16.8%	\$ 91,798	1.9%
State Governmental Sources	770,244	784,849	4,699,442	98.1%	16.4%	670,743	4,056,435	16.5%	\$ 99,502	14.8%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	3,619,429	2,432,335	13,350,427	148.8%	27.1%	3,860,506	13,350,427	28.9%	\$ (241,077)	-6.2%
Sales & Service Fees	38,560	27,389	164,000	140.8%	23.5%	10,134	52,750	19.2%	\$ 28,426	280.5%
Facilities Revenue	600	3,167	18,966	18.9%	3.2%	1,200	18,966	6.3%	\$ (600)	-50.0%
Nongovernmental Gifts	500	1,837	11,000	27.2%	4.5%	-	11,000	0.0%	\$ 500	0.0%
Other Revenue	1,012,452	1,177,384	7,049,827	86.0%	14.4%	1,049,223	10,743,466	9.8%	\$ (36,772)	-3.5%
Total Revenue	\$ 10,288,989	\$ 9,156,663	\$ 53,613,720	112.4%	19.2%	\$ 10,347,212	\$ 56,458,102	18.3%	\$ (58,223)	-0.6%
Expenditures										
Salaries	\$ 3,826,105	\$ 4,695,461	\$ 28,115,035	81.5%	13.6%	\$ 3,813,625	\$ 28,197,974	13.5%	\$ 12,480	0.3%
Employee Benefits	1,396,764	1,835,843	10,992,486	76.1%	12.7%	1,517,626	15,185,346	10.0%	\$ (120,862)	-8.0%
Contractual Services	538,181	802,438	4,804,764	67.1%	11.2%	618,397	4,143,904	14.9%	\$ (80,216)	-13.0%
General Materials & Supplies	375,560	547,037	3,275,495	68.7%	11.5%	611,121	2,770,827	22.1%	\$ (235,561)	-38.5%
Travel & Conference/Meeting	14,045	55,619	333,032	25.3%	4.2%	31,642	274,072	11.5%	\$ (17,597)	-55.6%
Fixed Charges	300,318	265,769	1,591,347	113.0%	18.9%	492,738	1,616,557	30.5%	\$ (192,419)	-39.1%
Utilities	24,519	203,864	1,220,675	12.0%	2.0%	118,628	1,212,502	9.8%	\$ (94,109)	-79.3%
Capital Outlay	(55,483)	275,020	1,646,739	-20.2%	-3.4%	71,948	3,171,420	2.3%	\$ (127,431)	-177.1%
Other Expenditures	157,138	153,064	916,500	102.7%	17.1%	191,346	907,807	21.1%	\$ (34,208)	-17.9%
Contingency	-	16,701	100,000	0.0%	0.0%	-	150,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 6,577,148	\$ 8,850,816	\$ 52,996,073	74.3%	12.4%	\$ 7,467,071	\$ 57,630,409	13.0%	\$ (889,922)	-11.9%
Surplus/(deficit)	\$ 3,711,841	\$ 305,847	\$ 617,647			\$ 2,880,141	\$ (662,123)		\$ 831,699	28.9%
Net Transfers Out/(In)	\$ -		\$ 1,150,000			\$ -	\$ 1,000,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 3,711,841	\$ 305,847	\$ (532,353)			\$ 2,880,141	\$ (1,662,123)		\$ 831,699	28.9%
<i>Beginning Fund Balance</i>	<i>30,967,975</i>	<i>30,967,975</i>	<i>30,967,975</i>			<i>32,311,033</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>3,711,841</i>	<i>305,847</i>	<i>(532,353)</i>			<i>2,880,141</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 34,679,816	\$ 31,273,822	\$ 30,535,622			\$ 35,191,174				

Operating Funds - Statement of Activities
August 31, 2022

	Actual	Budget
Revenue		
Local Governmental Sources	4,847,203.65	28,320,058.00
State Governmental Sources	770,244.43	4,699,442.00
Federal Governmental Sources	-	-
Student Tuition & Fees	3,619,429.39	13,350,427.00
Sales & Service Fees	38,559.90	164,000.00
Facilities Revenue	600.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	500.00	11,000.00
Other Revenue	1,012,451.51	7,049,827.00
Total Revenue	10,288,988.88	53,613,720.00



Expenditures		
Salaries	3,826,104.65	28,115,035.00
Employee Benefits	1,396,764.46	10,992,486.00
Contractual Services	538,181.27	4,804,764.00
General Materials & Supplies	375,560.14	3,275,495.00
Travel & Conference/Meeting	14,045.37	333,032.00
Fixed Charges	300,318.37	1,591,347.00
Utilities	24,519.31	1,220,675.00
Capital Outlay	(55,483.27)	1,646,739.00
Other Expenditures	157,138.07	916,500.00
Contingency	-	100,000.00
Total Expenditures	6,577,148.37	52,996,073.00
Excess/(deficit) of revenues over expenditures	3,711,840.51	617,647.00



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