

**BOARD OF TRUSTEES**  
**McHENRY COUNTY COLLEGE DISTRICT #528**

Tuesday, February 20, 2024  
6:00 p.m.

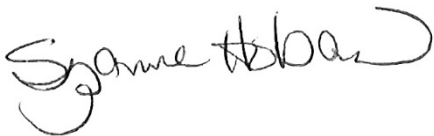


MCC Board Room, A217  
8900 US Highway 14  
Crystal Lake, IL 60012

**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, November 14, 2023
5. Open for Recognition of Public Comments
6. Presentations
  - A. Navigate 360- Supporting Student Success at MCC: Ms. Samantha Schultz, Coordinator of Student Success
7. President's Report
8. [Preliminary January Financial Statements: Mr. Bob Tenuta](#)
9. Future Agenda Items/Summary Comments by Board Members
10. 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
11. Acceptance of Closed Session Minutes of November 14, 2023, Committee of the Whole Meeting
12. Adjournment



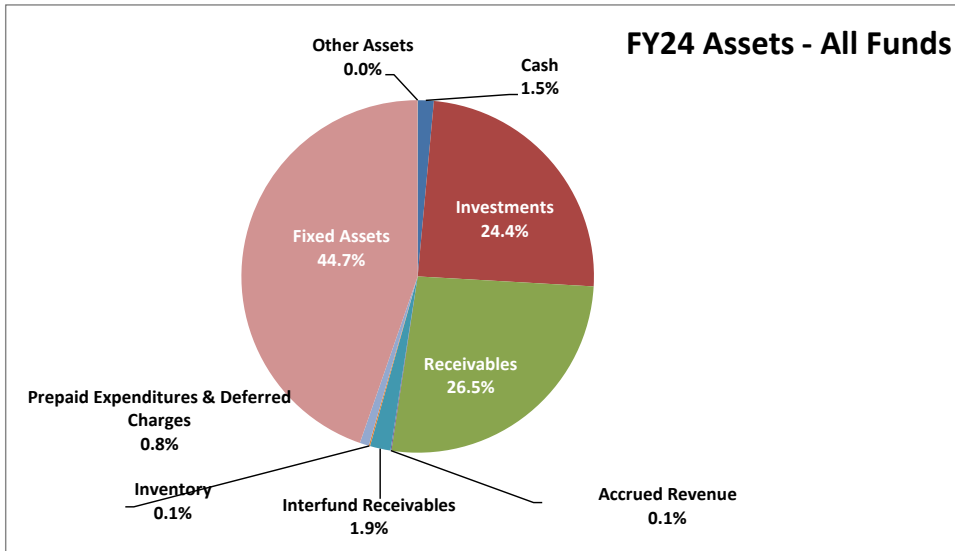
Suzanne Hoban  
Chair

All Funds Statement of Net Position (Balance Sheet)  
January 31, 2024

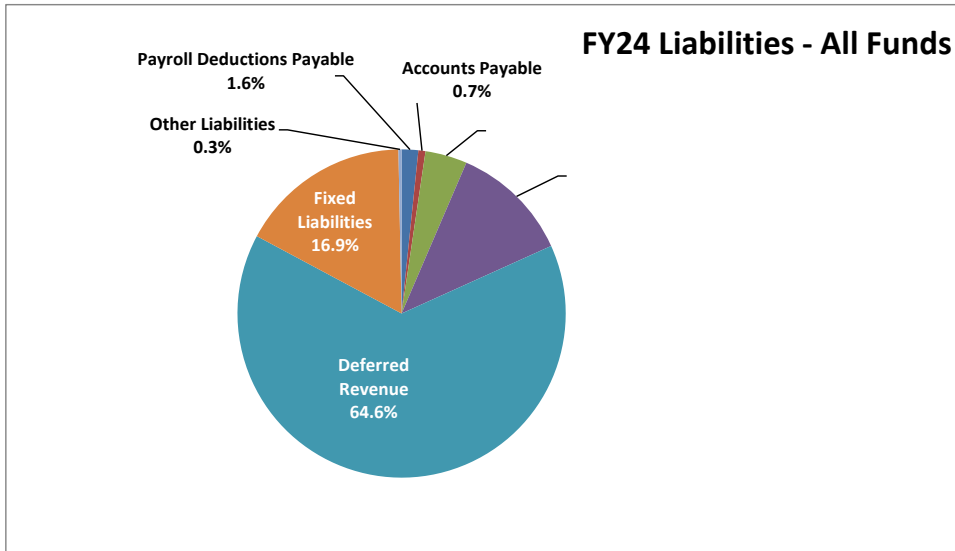
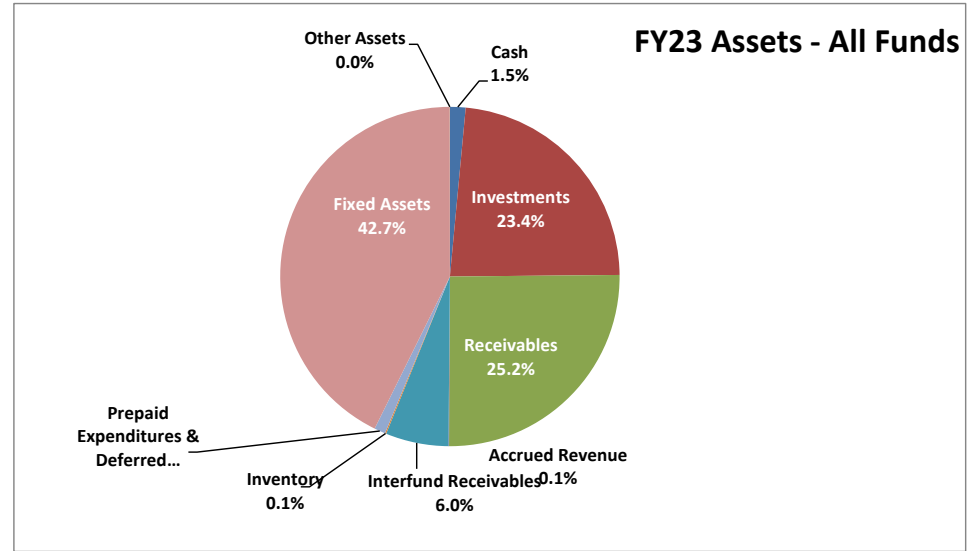
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	2,520,001	511,468.79	-	-	531,563.18	4,030	255,494	95,646	-	-	453,587	18,211	-	650,000
Investments	41,943,343	20,337,535	5,487,333	10,838,552	-	-	-	3,085,662	-	-	-	-	2,194,261	-
Receivables	45,452,612	39,793,094	2,817,232	-	-	(1,969)	2,065,470	-	-	-	75,118	703,667	-	-
Accrued Revenue	150,280	68,653	15,594	41,987	-	-	-	13,573	-	-	-	10,473	-	-
Interfund Receivables	3,242,911	3,730,766	1,004,804	(300,000)	-	303,008	(1,495,666)	-	-	0	-	-	-	-
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,437,090	834,873	18,389	-	-	6,960	102,471	-	-	78,144	-	127,716	268,537	-
Fixed Assets	76,676,392	-	-	-	-	-	-	76,676,392	-	-	-	-	-	-
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	-
<b>Total Assets</b>	<b>171,652,042</b>	<b>65,276,390</b>	<b>9,343,352</b>	<b>10,580,539</b>	<b>531,563</b>	<b>525,202</b>	<b>927,769</b>	<b>3,194,882</b>	<b>76,676,392</b>	<b>94,383</b>	<b>453,587</b>	<b>93,329</b>	<b>3,036,116</b>	<b>918,537</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,286,845	1,139,492	30,554	-	-	109,772	7,027	-	-	-	-	-	-	-
Accounts Payable	550,172	378,624	-	130,010	-	17,227	24,312	-	-	-	-	-	-	-
Interfund Payable	3,242,911	-	-	1,510,335	-	-	-	-	-	-	-	1,732,575	-	-
Accrued Expense	9,265,105	637,824	-	-	-	-	-	-	2,661	-	-	-	-	8,624,620
Deferred Revenue	50,752,006	31,567,990	2,603,573	-	-	5,775	-	-	-	-	68,750	643,907	15,862,011	-
Fixed Liabilities	13,271,122	-	-	-	-	-	-	-	13,271,122	-	-	-	-	-
Other Liabilities	240,801	54,775	-	-	-	186,026	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>78,608,960</b>	<b>33,778,704</b>	<b>2,634,126</b>	<b>1,640,345</b>	<b>-</b>	<b>318,801</b>	<b>31,339</b>	<b>-</b>	<b>13,273,783</b>	<b>-</b>	<b>68,750</b>	<b>2,376,482</b>	<b>24,486,631</b>	<b>-</b>
<b>Designated Fund Balance</b>	<b>93,043,081</b>	<b>31,497,687</b>	<b>6,709,226</b>	<b>8,940,194</b>	<b>531,563</b>	<b>206,401</b>	<b>896,430</b>	<b>3,194,882</b>	<b>76,676,392</b>	<b>(13,179,400)</b>	<b>453,587</b>	<b>24,579</b>	<b>659,634</b>	<b>(23,568,094)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	20,002,250	18,189,447	1,812,803	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	85,616,586	-	-	8,940,194	0	-	-	76,676,392	-	-	-	659,634	-23,568,094	-
Liabilities, Protection, and Settlement	-36,179,581	-	-	-	-	-	-	-	-13,271,122	-	-	-	-	-
Working Cash/Other Restricted	3,124,596	-	-	-	-	896,430	1,750,000	-	-	453,587	24,579	-	-	-
<b>Remaining Unassigned Balance</b>	<b>20,479,230</b>	<b>13,308,240</b>	<b>4,896,423</b>	<b>0</b>	<b>531,563</b>	<b>206,401</b>	<b>0</b>	<b>1,444,882</b>	<b>0</b>	<b>91,722</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

All Funds Statement of Net Position (Balance Sheet)  
January 31, 2024

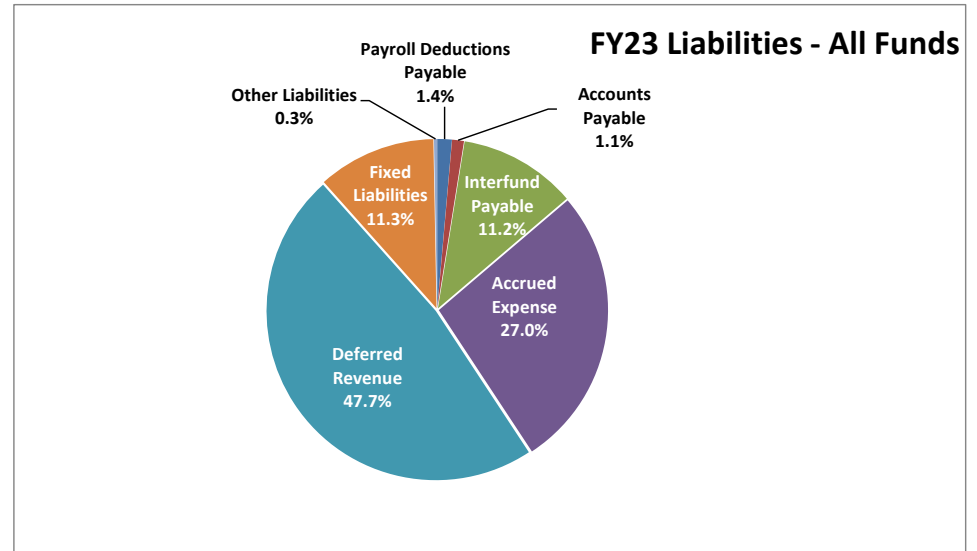
Total Assets = \$ 171,652,042



Total Assets = \$ 168,186,716



Total Liabilities = \$ 78,608,960



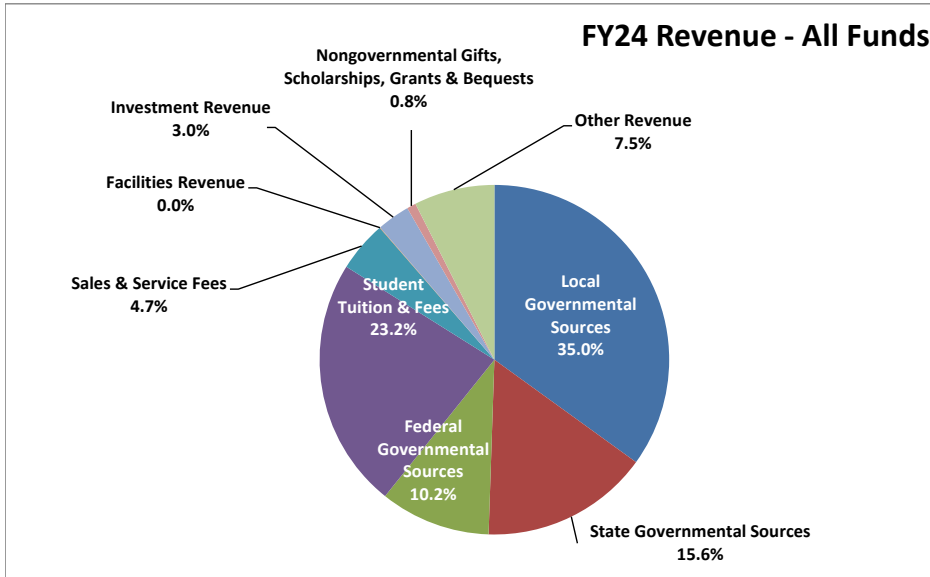
Total Liabilities = \$ 83,523,027

All Funds Statement of Activities (Income Statement)  
January 31, 2024

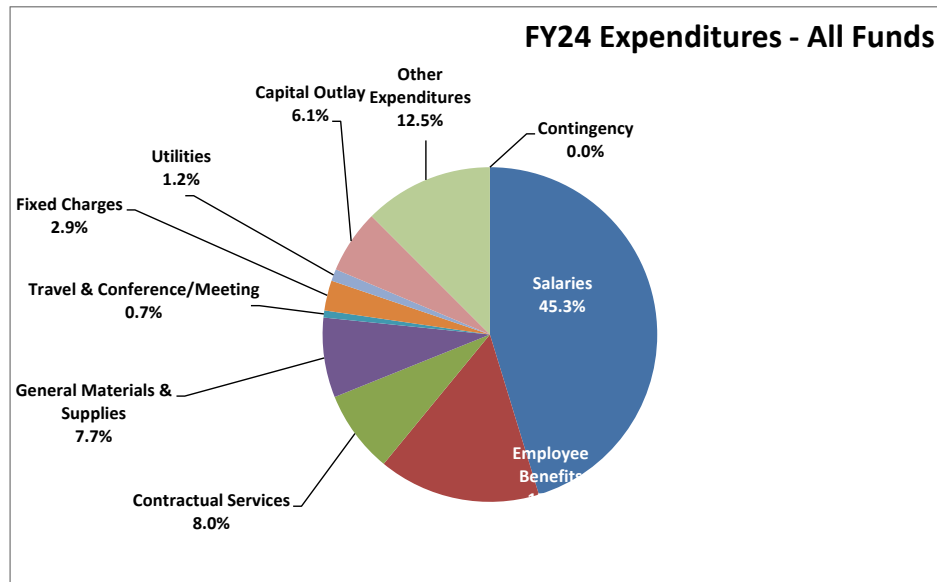
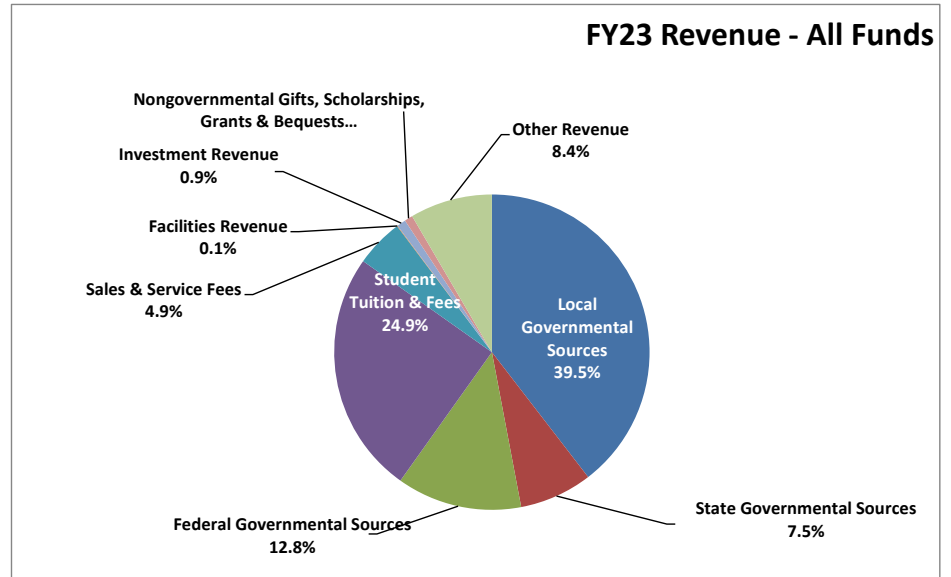
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>														
Local Governmental Sources	17,268,372	15,258,098	1,556,670	-	-	-	-	-	-	-	-	43,776	409,828	-
State Governmental Sources	7,686,146	5,097,168	622,490	-	-	-	1,966,487	-	-	-	-	-	-	-
Federal Governmental Sources	5,049,036	-	-	-	-	-	5,049,036	-	-	-	-	-	-	-
Student Tuition & Fees	11,442,573	9,239,641	906,414	76,290	712,058	508,169	-	-	-	-	-	-	-	-
Sales & Service Fees	2,314,354	75,816	-	-	-	2,238,538	-	-	-	-	-	-	-	-
Facilities Revenue	22,726	15,966	-	-	-	6,760	-	-	-	-	-	-	-	-
Investment Revenue	1,503,966	582,318	286,543	358,908	-	-	-	161,389	-	-	-	-	114,810	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	413,330	13,486	-	-	-	-	333,220	-	-	-	66,624	-	-	-
Other Revenue	3,685,205	3,617,115	6,003	1,241,620	-	-	-	-	-	(1,241,620)	62,087	-	-	-
<b>Total Revenue</b>	<b>49,385,708</b>	<b>33,899,609</b>	<b>3,378,119</b>	<b>1,676,818</b>	<b>712,058</b>	<b>2,753,467</b>	<b>7,348,743</b>	<b>161,389</b>	<b>-</b>	<b>(1,241,620)</b>	<b>128,712</b>	<b>43,776</b>	<b>524,637</b>	<b>-</b>
<b>Expenditures</b>														
Salaries	18,897,620	16,457,920	378,815	-	-	1,150,254	910,631	-	-	-	-	-	-	-
Employee Benefits	6,542,693	5,689,504	105,757	-	-	163,607	184,850	-	-	-	-	-	398,975	-
Contractual Services	3,325,172	1,284,279	1,145,774	70,720	-	390,730	365,500	-	-	-	68,170	-	-	-
General Materials & Supplies	3,219,341	1,552,674	359,626	161,255	-	882,430	263,356	-	-	-	-	-	-	-
Travel & Conference/Meeting	284,965	164,000	4,375	-	-	39,607	76,982	-	-	-	-	-	-	-
Fixed Charges	1,215,229	1,271,825	47,808	-	624,000	8,867	-	-	-	(806,097)	-	-	68,826	-
Utilities	480,637	107,654	372,983	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	2,561,492	6,629	40,194	2,082,820	-	30,731	106,349	-	294,769	-	-	-	-	-
Other Expenditures	5,216,514	586,917	-	-	-	2,924	4,530,351	-	-	-	96,324	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>41,743,663</b>	<b>27,121,401</b>	<b>2,455,332</b>	<b>2,314,795</b>	<b>624,000</b>	<b>2,669,150</b>	<b>6,438,019</b>	<b>-</b>	<b>294,769</b>	<b>(806,097)</b>	<b>96,324</b>	<b>68,170</b>	<b>467,801</b>	<b>-</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>7,642,045</b>	<b>6,778,207</b>	<b>922,788</b>	<b>(637,977)</b>	<b>88,058</b>	<b>84,317</b>	<b>910,725</b>	<b>161,389</b>	<b>(294,769)</b>	<b>(435,522)</b>	<b>32,388</b>	<b>(24,394)</b>	<b>56,836</b>	<b>-</b>
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	85,401,031	24,719,477	5,786,437	9,578,171	443,504	122,085	(14,295)	3,033,493	76,971,160	(12,743,878)	421,199	48,973	602,799	(23,568,094)
Ending Fund Balance	93,043,076	31,497,684	6,709,225	8,940,194	531,562	206,402	896,430	3,194,882	76,676,391	(13,179,400)	453,587	24,579	659,635	(23,568,094)

All Funds Statement of Activities (Income Statement)  
January 31, 2024

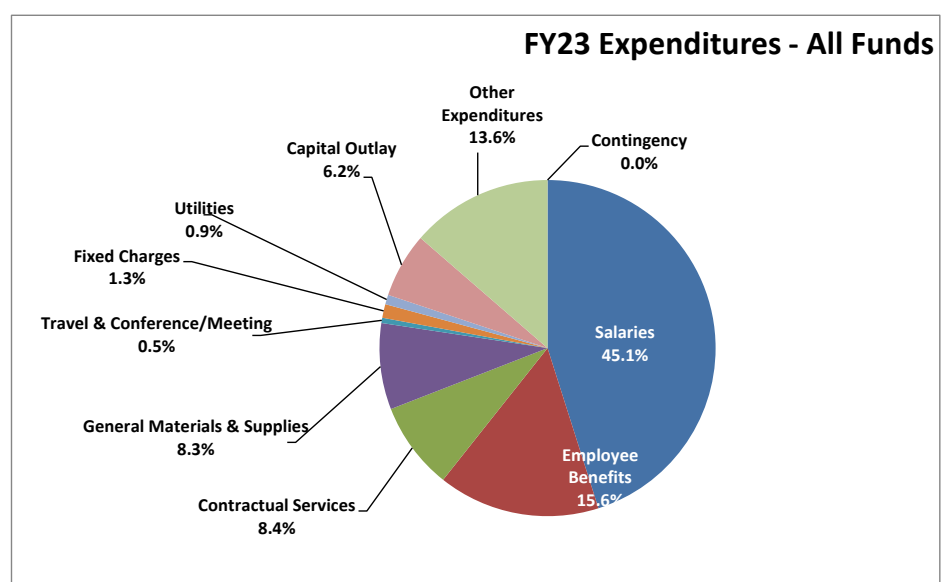
Total Revenue = \$ 49,385,708



Total Revenue = \$ 44,080,617



Total Expense = \$ 41,743,663



Total Expense = \$ 38,657,069

Operating Funds  
Net of SURS/Investments

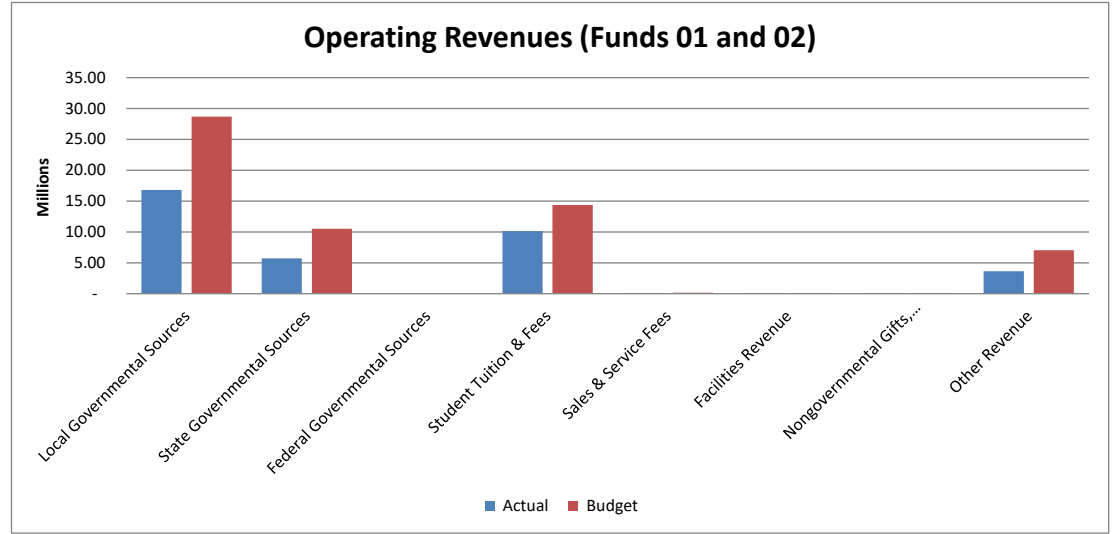
**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**

January 31, 2024

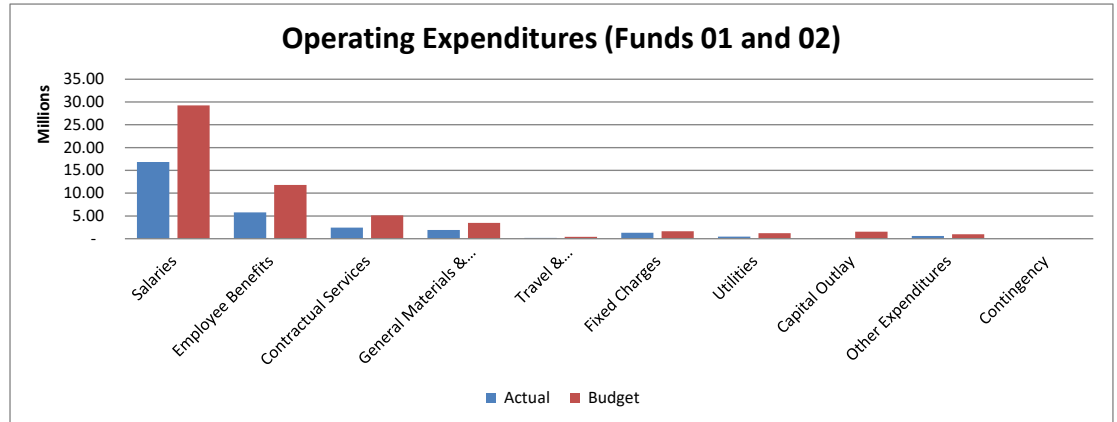
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
<b>Revenue</b>										
Local Governmental Sources	\$ 16,814,768	\$ 16,815,748	\$ 28,700,710	100.0%	58.6%	\$ 16,979,905	\$ 28,962,379	58.6%	\$ (165,137)	-1.0%
State Governmental Sources	5,719,658	6,157,302	10,509,134	92.9%	54.4%	2,288,385	4,872,056	47.0%	\$ 3,431,273	149.9%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	10,146,055	9,178,932	14,360,846	110.5%	70.7%	9,616,801	13,350,427	72.0%	\$ 529,254	5.5%
Sales & Service Fees	75,816	102,533	175,000	73.9%	43.3%	54,935	164,000	33.5%	\$ 20,881	38.0%
Facilities Revenue	15,966	11,112	18,966	143.7%	84.2%	15,966	18,966	84.2%	\$ -	0.0%
Nongovernmental Gifts	13,486	6,445	11,000	209.3%	122.6%	2,753	11,000	25.0%	\$ 10,733	389.9%
Other Revenue	3,623,118	4,129,293	7,047,777	87.7%	51.4%	3,646,916	11,671,443	31.2%	\$ (23,798)	-0.7%
<b>Total Revenue</b>	<b>\$ 36,408,868</b>	<b>\$ 36,401,365</b>	<b>\$ 60,823,433</b>	<b>100.0%</b>	<b>59.9%</b>	<b>\$ 32,605,661</b>	<b>\$ 59,050,271</b>	<b>55.2%</b>	<b>\$ 3,803,207</b>	<b>11.7%</b>
<b>Expenditures</b>										
Salaries	\$ 16,836,736	\$ 17,155,534	\$ 29,280,648	98.1%	57.5%	\$ 15,611,141	\$ 28,170,035	55.4%	\$ 1,225,594	7.9%
Employee Benefits	5,795,261	6,902,359	11,780,779	84.0%	49.2%	5,349,163	15,614,102	34.3%	\$ 446,099	8.3%
Contractual Services	2,430,053	2,991,071	5,105,087	81.2%	47.6%	2,367,796	4,823,014	49.1%	\$ 62,257	2.6%
General Materials & Supplies	1,912,300	2,022,524	3,451,994	94.6%	55.4%	1,849,714	3,307,839	55.9%	\$ 62,586	3.4%
Travel & Conference/Meeting	168,375	251,970	430,056	66.8%	39.2%	124,090	332,282	37.3%	\$ 44,285	35.7%
Fixed Charges	1,319,632	949,149	1,619,985	139.0%	81.5%	1,021,116	1,591,347	64.2%	\$ 298,516	29.2%
Utilities	480,637	701,779	1,197,780	68.5%	40.1%	355,541	1,220,675	29.1%	\$ 125,096	35.2%
Capital Outlay	46,822	910,374	1,553,805	5.1%	3.0%	10,389	1,687,269	0.6%	\$ 36,434	350.7%
Other Expenditures	586,917	565,394	965,000	103.8%	60.8%	566,254	916,500	61.8%	\$ 20,663	3.6%
Contingency	-	39,387	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 29,576,733</b>	<b>\$ 32,489,541</b>	<b>\$ 55,452,359</b>	<b>91.0%</b>	<b>53.3%</b>	<b>\$ 27,255,204</b>	<b>\$ 57,763,063</b>	<b>47.2%</b>	<b>\$ 2,321,529</b>	<b>8.5%</b>
<b>Surplus/(deficit)</b>	<b>\$ 6,832,135</b>	<b>\$ 3,911,824</b>	<b>\$ 5,371,074</b>			<b>\$ 5,350,457</b>	<b>\$ 1,530,279</b>		<b>\$ 1,481,678</b>	<b>27.7%</b>
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ -	\$ 1,530,279		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 6,832,135</b>	<b>\$ 3,911,824</b>	<b>\$ 4,521,074</b>			<b>\$ 5,350,457</b>	<b>\$ -</b>		<b>\$ 1,481,678</b>	<b>27.7%</b>
<b>Beginning Fund Balance</b>	<b>30,505,914</b>	<b>30,505,914</b>	<b>30,505,914</b>			<b>33,702,147</b>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>6,832,135</i>	<i>3,911,824</i>	<i>4,521,074</i>			<i>5,350,457</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>67,225</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 37,338,049</b>	<b>\$ 34,417,738</b>	<b>\$ 35,094,213</b>			<b>\$ 39,052,604</b>				

**Operating Funds - Statement of Activities**  
**January 31, 2024**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	16,814,768.14	28,700,710.00
State Governmental Sources	5,719,658.11	10,509,134.00
Federal Governmental Sources	-	-
Student Tuition & Fees	10,146,055.24	14,360,846.00
Sales & Service Fees	75,816.41	175,000.00
Facilities Revenue	15,966.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	13,486.00	11,000.00
Other Revenue	3,623,117.83	7,047,777.00
<b>Total Revenue</b>	<b>36,408,867.73</b>	<b>60,823,433.00</b>



<b>Expenditures</b>		
Salaries	16,836,735.51	29,280,648.00
Employee Benefits	5,795,261.10	11,780,779.00
Contractual Services	2,430,052.64	5,105,087.00
General Materials & Supplies	1,912,299.89	3,451,994.00
Travel & Conference/Meeting	168,375.19	430,056.00
Fixed Charges	1,319,632.48	1,619,985.00
Utilities	480,637.14	1,197,780.00
Capital Outlay	46,822.45	1,553,805.00
Other Expenditures	586,916.50	965,000.00
Contingency	-	67,225.00
<b>Total Expenditures</b>	<b>29,576,732.90</b>	<b>55,452,359.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>6,832,134.83</b>	<b>5,371,074.00</b>



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