

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, August 15, 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, June 20, 2023
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary June Financial Statements: Mr. Bob Tenuta
8. Future Agenda Items/Summary Comments by Board Members
9. Closed Session
 - A. 120/2(c) Exception #1, Personnel
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
10. Acceptance of Closed Session Minutes of May 16, 2023, Committee of the Whole Meeting
11. Adjournment

A handwritten signature in black ink, appearing to read 'Suzanne Hoban'.

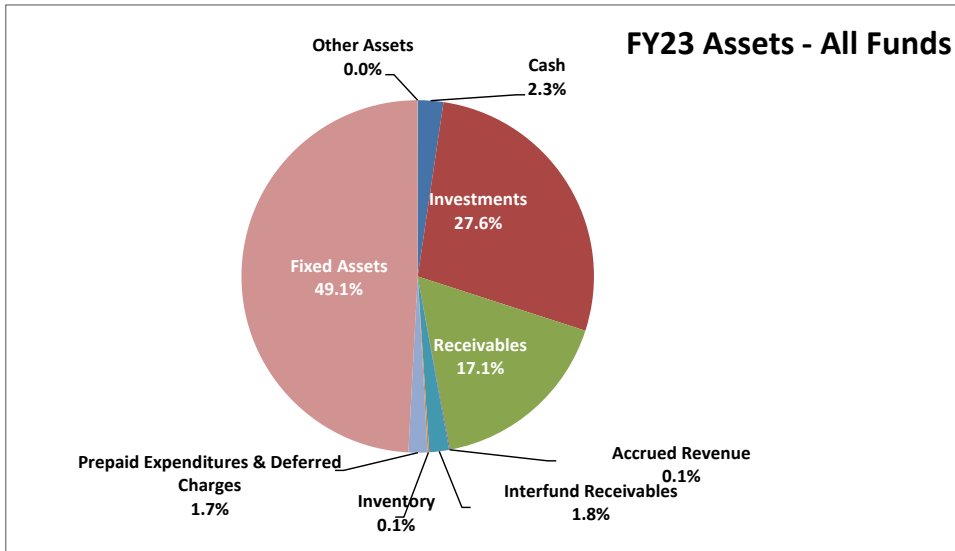
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
June 30, 2023

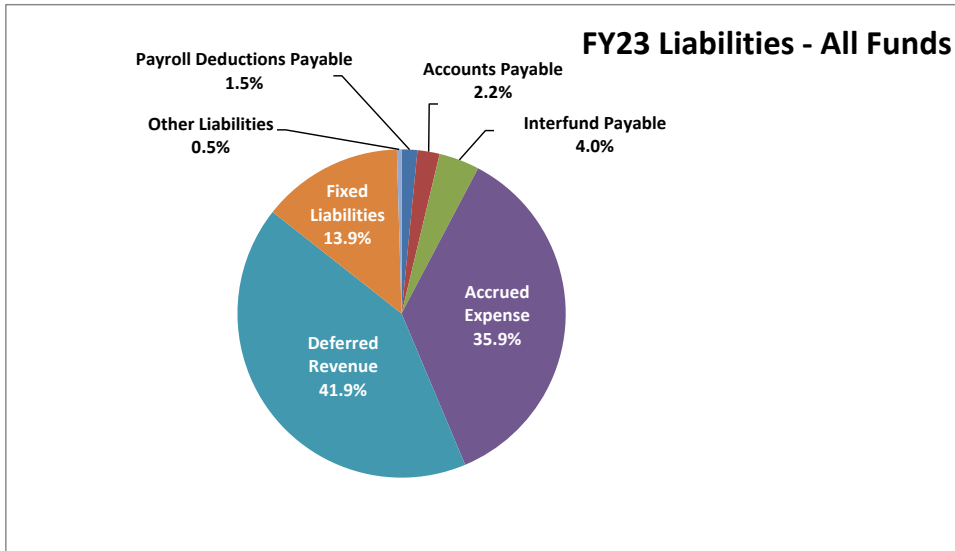
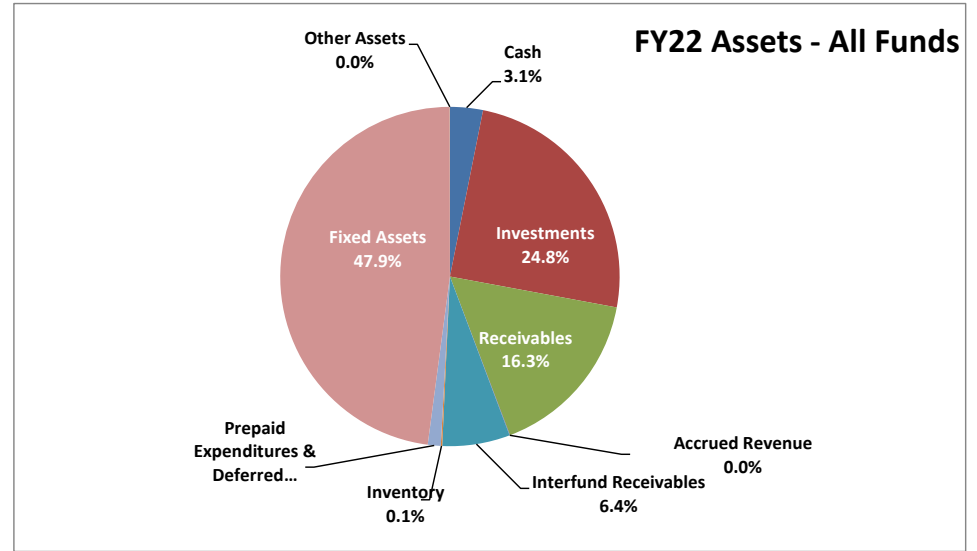
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	3,361,377	854,218.92	342,317	(0)	705,596.88	224,699	-	95,646	-	-	421,199	67,700	-	650,000
Investments	39,634,190	18,913,773	5,209,885	10,498,026	-	-	2,929,404	-	-	-	-	2,083,102	-	
Receivables	24,491,921	22,943,101	1,118,382	-	-	61,297	-	-	-	-	35,587	333,554	-	
Accrued Revenue	114,726	52,745	6,934	39,347	-	-	8,696	-	-	-	-	7,004	-	
Interfund Receivables	2,597,963	3,217,975	(0)	0	(0)	195,918	(815,930)	-	-	(0)	0	-	-	
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,499,427	1,840,765	9,322	-	-	2,943	146,569	-	72,084	-	-	-	427,744	
Fixed Assets	70,471,299	-	-	-	-	-	-	70,471,299	-	-	-	-	-	
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	
Total Assets	143,400,315	47,822,578	6,686,840	10,537,374	705,597	698,029	(669,360)	3,033,747	70,471,299	88,323	421,199	103,287	2,423,659	1,077,744
Liabilities														
Payroll Deductions Payable	1,007,919	867,295	30,554	-	-	109,772	299	-	-	-	-	-	-	
Accounts Payable	1,420,826	1,396,480	-	-	-	2,442	21,903	-	-	-	-	-	-	
Interfund Payable	2,597,963	-	-	406,990	-	-	721,602	-	-	-	-	1,469,371	-	
Accrued Expense	23,390,790	1,338,208	-	-	-	-	-	-	102,804	-	-	-	21,949,778	
Deferred Revenue	27,299,689	18,591,552	1,177,602	28,081	262,092	204,778	50	-	-	-	37,500	351,222	6,646,812	
Fixed Liabilities	9,063,673	-	-	-	-	-	-	-	9,063,673	-	-	-	-	
Other Liabilities	300,119	39,047	-	-	-	261,072	-	-	-	-	-	-	-	
Total Liabilities	65,080,979	22,232,582	1,208,156	435,071	262,092	578,064	743,854	-	9,166,477	-	37,500	1,820,593	28,596,590	
Designated Fund Balance	78,319,336	25,589,995	5,478,685	10,102,302	443,505	119,966	(1,413,215)	3,033,747	70,471,299	(9,078,154)	421,199	65,787	603,066	(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	80,573,601	-	-	10,102,302	0	-	-	70,471,299	-	-	-	603,066	-27,518,846	
Liabilities, Protection, and Settlement	-35,979,453	-	-	-	-	-	-	-	-9,063,673	-	-	-	-	
Working Cash/Other Restricted	823,772	-	-	-	-	-	-1,413,215	1,750,000	-	421,199	65,787	-	0	
Remaining Unassigned Balance	13,680,395	8,132,210	3,715,449	0	443,505	119,966	0	1,283,747	0	-14,481	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
June 30, 2023

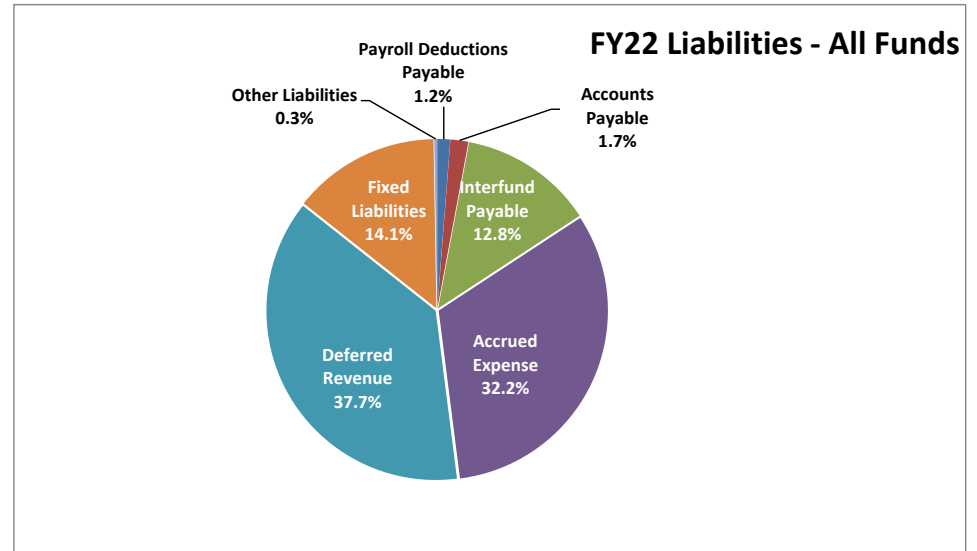
Total Assets = \$ 143,400,315



Total Assets = \$ 150,253,460



Total Liabilities = \$ 65,080,979



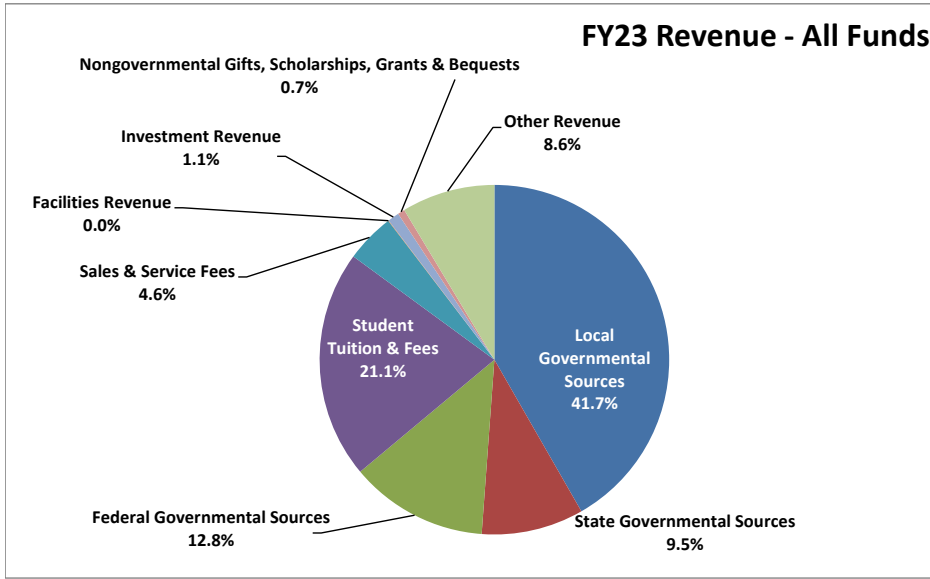
Total Liabilities = \$ 72,578,187

All Funds Statement of Activities (Income Statement)
June 30, 2023

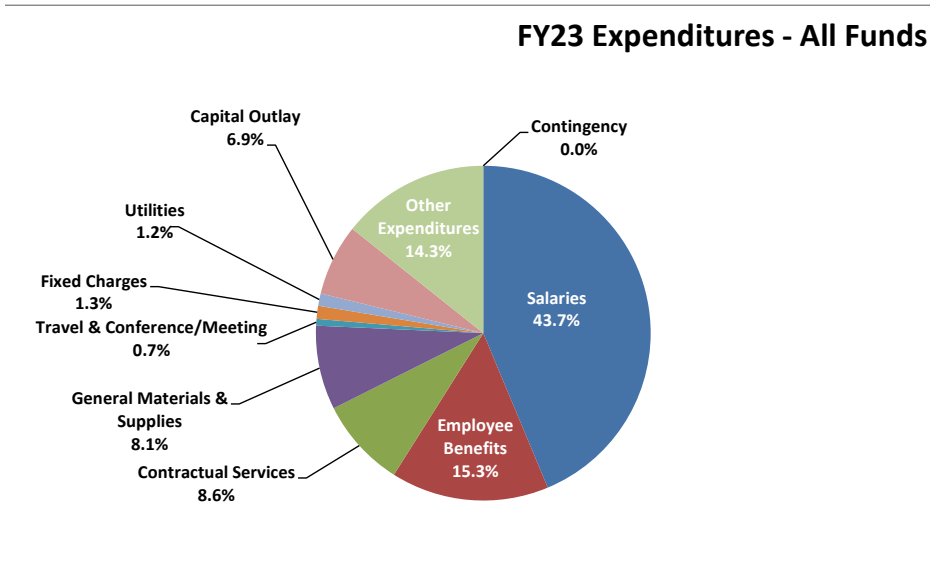
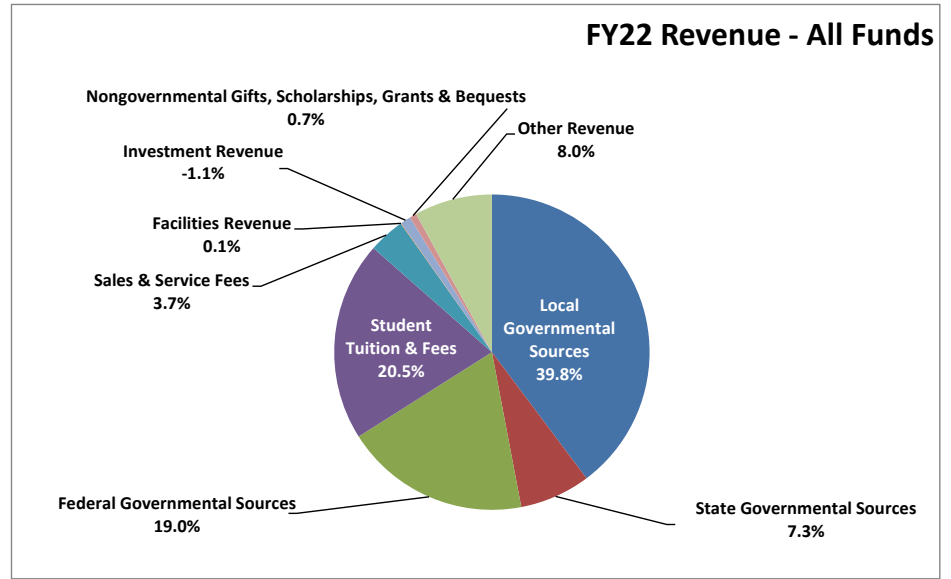
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	29,812,087	26,241,613	2,790,371	-	-	-	4,104	-	-	-	-	74,868	701,131	-
State Governmental Sources	6,757,185	3,797,715	873,172	-	-	-	2,086,299	-	-	-	-	-	-	-
Federal Governmental Sources	9,126,407	1,616	-	-	-	-	9,124,791	-	-	-	-	-	-	-
Student Tuition & Fees	15,101,387	11,870,210	1,546,707	78,380	731,561	874,529	-	-	-	-	-	-	-	-
Sales & Service Fees	3,255,431	148,562	-	-	-	3,106,870	-	-	-	-	-	-	-	-
Facilities Revenue	32,771	18,966	-	-	-	13,805	-	-	-	-	-	-	-	-
Investment Revenue	759,290	275,789	39	440,123	-	-	-	23,030	-	-	-	-	20,309	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	465,507	19,815	-	29,184	-	2,006	317,962	-	-	-	96,540	-	-	-
Other Revenue	6,167,355	5,937,614	125,198	359,597	-	14,773	-	-	(359,597)	-	89,770	-	-	-
Total Revenue	71,477,421	48,311,900	5,335,487	907,284	731,561	4,011,983	11,533,155	23,030	-	(359,597)	186,310	74,868	721,441	-
Expenditures														
Salaries	31,641,157	27,640,322	604,846	-	-	1,807,150	1,588,839	-	-	-	-	-	-	-
Employee Benefits	11,046,843	9,746,910	156,327	-	-	263,421	230,785	-	-	-	-	-	649,398	-
Contractual Services	6,247,657	2,836,526	1,480,258	123,242	-	738,406	1,007,458	-	-	-	-	61,766	-	-
General Materials & Supplies	5,880,004	2,869,783	593,645	18,315	-	1,353,468	1,044,793	-	-	-	-	-	-	-
Travel & Conference/Meeting	471,640	277,971	21,913	-	-	69,623	102,133	-	-	-	-	-	-	-
Fixed Charges	909,436	1,589,461	41,038	-	622,800	13,243	416	-	-	(1,461,826)	-	-	104,304	-
Utilities	860,831	187,598	673,233	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	4,992,819	144,251	464,980	478,300	-	38,221	780,432	-	3,086,635	-	-	-	-	-
Other Expenditures	10,347,839	1,992,397	-	-	-	6,291	8,180,167	-	-	-	168,984	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	72,398,226	47,285,220	4,036,241	619,857	622,800	4,289,824	12,935,024	-	3,086,635	(1,461,826)	168,984	61,766	753,702	-
Excess/(deficit) of revenues over expenditures	(920,805)	1,026,679	1,299,246	287,427	108,761	(277,841)	(1,401,869)	23,030	(3,086,635)	1,102,229	17,326	13,102	(32,262)	-
Operating transfers in	2,130,279	-	-	1,900,000	-	230,279	-	-	-	-	-	-	-	-
Operating transfers out	2,130,279	530,279	1,600,000	-	-	-	-	-	-	-	-	-	-	-
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	78,319,336	25,589,993	5,478,684	10,102,301	443,504	119,966	(1,413,215)	3,033,747	70,471,299	(9,078,154)	421,200	65,787	603,067	(27,518,845)

All Funds Statement of Activities (Income Statement)
June 30, 2023

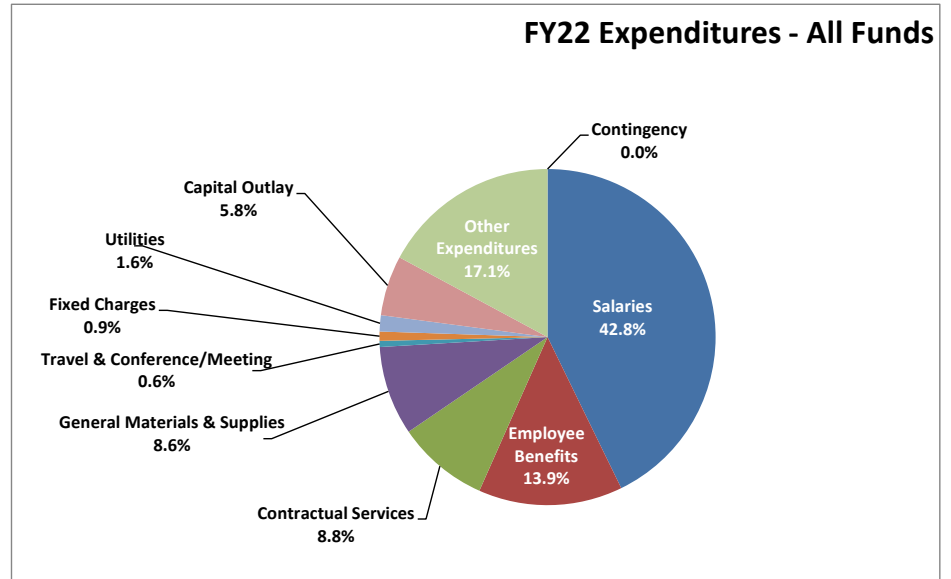
Total Revenue = \$ 71,477,421



Total Revenue = \$ 73,053,770



Total Expense = \$ 72,398,226



Total Expense = \$ 69,847,794

Operating Funds
Net of SURS/Investments

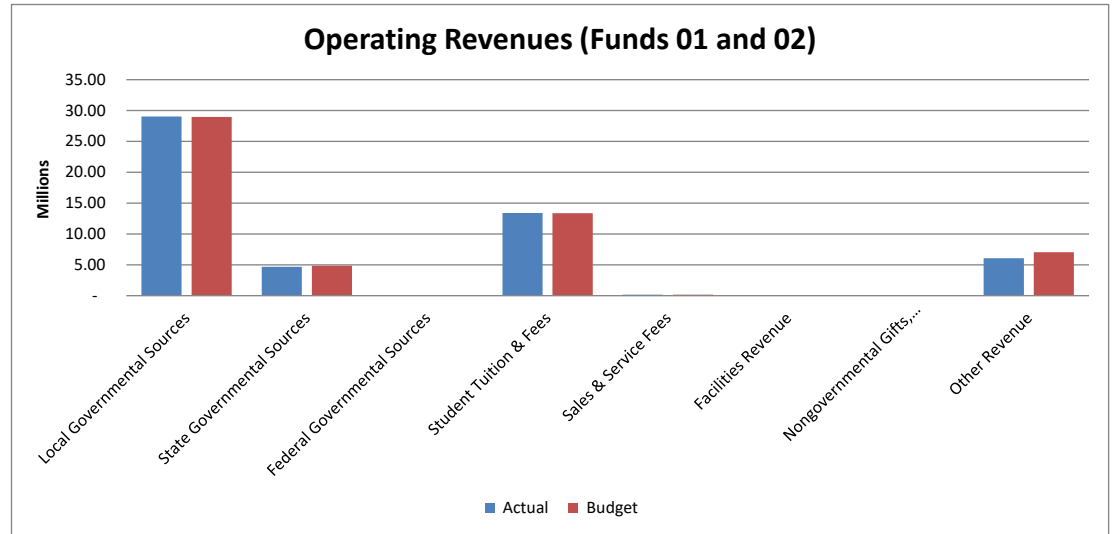
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

June 30, 2023

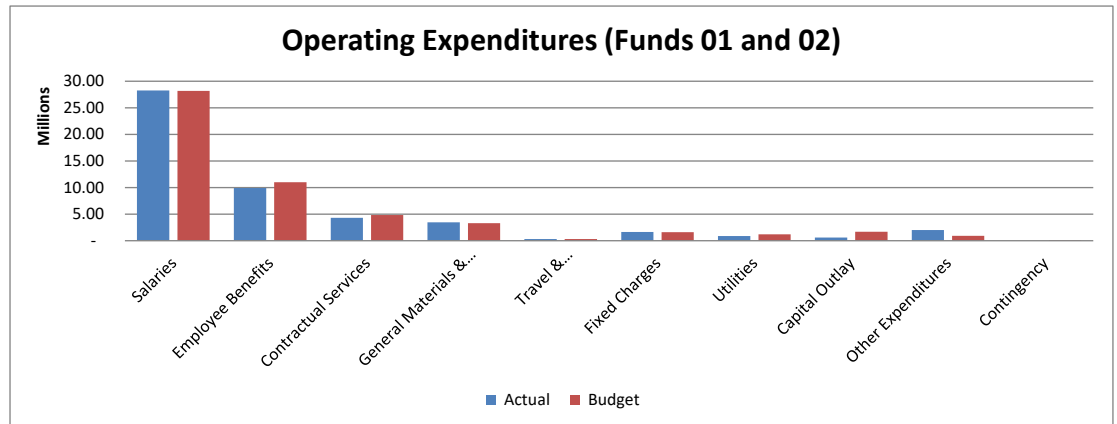
	FY23			FY22		FY22			FY23 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
				YTD Bud.	Full Bud.				FY22 Act.	
Revenue										
Local Governmental Sources	\$ 29,031,984	\$ 28,863,261	\$ 28,962,379	100.6%	100.2%	\$ 28,893,256	\$ 28,225,058	102.4%	\$ 138,728	0.5%
State Governmental Sources	4,670,887	4,855,382	4,872,056	96.2%	95.9%	4,344,975	4,056,435	107.1%	\$ 325,911	7.5%
Federal Governmental Sources	1,616	-	-	0.0%	0.0%	1,328	-	0.0%	\$ 288	21.7%
Student Tuition & Fees	13,416,917	13,350,427	13,350,427	100.5%	100.5%	13,635,939	13,350,427	102.1%	\$ (219,022)	-1.6%
Sales & Service Fees	148,562	163,439	164,000	90.9%	90.6%	80,841	52,750	153.3%	\$ 67,721	83.8%
Facilities Revenue	18,966	18,901	18,966	100.3%	100.0%	11,850	18,966	62.5%	\$ 7,116	60.0%
Nongovernmental Gifts	19,815	10,962	11,000	180.8%	180.1%	23,945	11,000	217.7%	\$ (4,130)	-17.2%
Other Revenue	6,062,812	7,025,700	7,049,827	86.3%	86.0%	20,008,110	10,743,466	186.2%	\$ (13,945,298)	-69.7%
Total Revenue	\$ 53,371,558	\$ 54,288,072	\$ 54,428,655	98.3%	98.1%	\$ 67,000,245	\$ 56,458,102	118.7%	\$ (13,628,686)	-20.3%
Expenditures										
Salaries	\$ 28,245,168	\$ 28,073,877	\$ 28,170,285	100.6%	100.3%	\$ 26,732,204	\$ 28,197,974	94.8%	\$ 1,512,964	5.7%
Employee Benefits	9,903,238	10,954,866	10,992,486	90.4%	90.1%	23,717,077	15,185,346	156.2%	\$ (13,813,839)	-58.2%
Contractual Services	4,316,785	4,806,508	4,823,014	89.8%	89.5%	4,664,180	4,142,528	112.6%	\$ (347,396)	-7.4%
General Materials & Supplies	3,463,428	3,294,924	3,306,239	105.1%	104.8%	3,521,136	3,172,544	111.0%	\$ (57,708)	-1.6%
Travel & Conference/Meeting	299,884	332,490	333,632	90.2%	89.9%	263,199	274,901	95.7%	\$ 36,685	13.9%
Fixed Charges	1,630,499	1,585,901	1,591,347	102.8%	102.5%	1,696,278	1,616,557	104.9%	\$ (65,779)	-3.9%
Utilities	860,831	1,216,497	1,220,675	70.8%	70.5%	1,049,173	1,212,502	86.5%	\$ (188,342)	-18.0%
Capital Outlay	609,231	1,681,495	1,687,269	36.2%	36.1%	2,354,011	2,770,250	85.0%	\$ (1,744,780)	-74.1%
Other Expenditures	1,992,397	913,363	916,500	218.1%	217.4%	1,539,645	907,807	169.6%	\$ 452,752	29.4%
Contingency	-	99,658	100,000	0.0%	0.0%	-	150,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 51,321,461	\$ 52,959,580	\$ 53,141,447	96.9%	96.6%	\$ 65,536,904	\$ 57,630,409	113.7%	\$ (14,215,443)	-21.7%
Surplus/(deficit)	\$ 2,050,098	\$ 1,328,492	\$ 1,287,208			\$ 1,463,340	\$ (662,123)		\$ 586,757	40.1%
Net Transfers Out/(In)	\$ 2,130,279		\$ 1,530,279			\$ 2,500,000	\$ 1,000,000		\$ (369,721)	-14.8%
Net Operating Funds Surplus/(Deficit)	\$ (80,181)	\$ 1,328,492	\$ (243,071)			\$ (1,036,660)	\$ (1,662,123)		\$ 956,478	-92.3%
<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>(80,181)</i>	<i>1,328,492</i>	<i>(243,071)</i>			<i>(1,036,660)</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 30,792,850	\$ 32,201,523	\$ 30,729,960			\$ 31,274,373				

Operating Funds - Statement of Activities
June 30, 2023

	Actual	Budget
Revenue		
Local Governmental Sources	29,031,983.60	28,962,379.00
State Governmental Sources	4,670,886.64	4,872,056.00
Federal Governmental Sources	1,616.00	-
Student Tuition & Fees	13,416,916.95	13,350,427.00
Sales & Service Fees	148,561.90	164,000.00
Facilities Revenue	18,966.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	19,815.17	11,000.00
Other Revenue	6,062,812.18	7,049,827.00
Total Revenue	53,371,558.44	54,428,655.00



Expenditures		
Salaries	28,245,168.04	28,170,285.00
Employee Benefits	9,903,237.89	10,992,486.00
Contractual Services	4,316,784.58	4,823,014.00
General Materials & Supplies	3,463,428.43	3,306,239.00
Travel & Conference/Meeting	299,884.03	333,632.00
Fixed Charges	1,630,498.85	1,591,347.00
Utilities	860,830.92	1,220,675.00
Capital Outlay	609,231.05	1,687,269.00
Other Expenditures	1,992,397.04	916,500.00
Contingency	-	100,000.00
Total Expenditures	51,321,460.83	53,141,447.00
Excess/(deficit) of revenues over expenditures	2,050,097.61	1,287,208.00



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