

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, March 18, 2025
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 18, 2025
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation: MCC Institutional liaisons: Dr. Amy Carzoli, Assistant Vice President of Enrollment Services
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 #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 12, 2024, Committee of the Whole Meeting
12. Adjournment



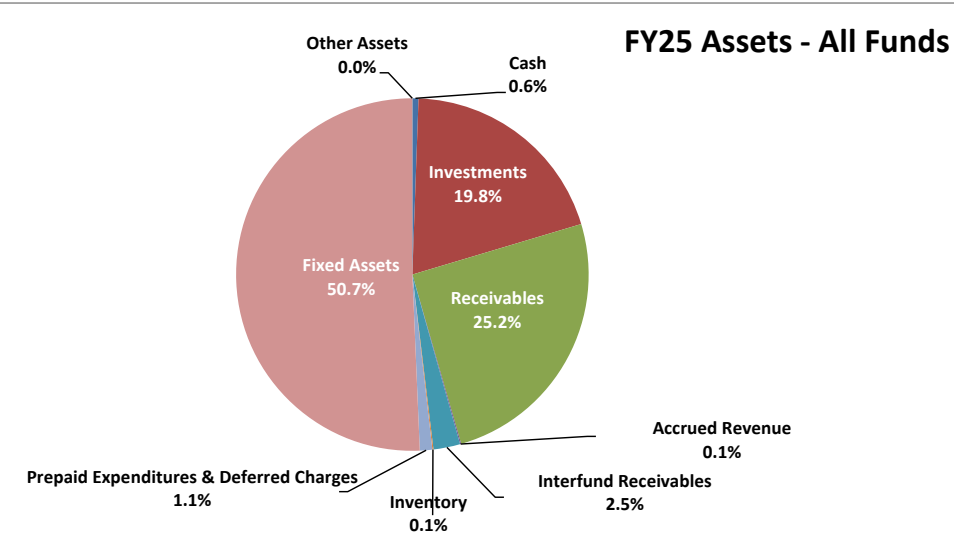
Dale Morton
Chair

All Funds Statement of Net Position (Balance Sheet)
February 28, 2025

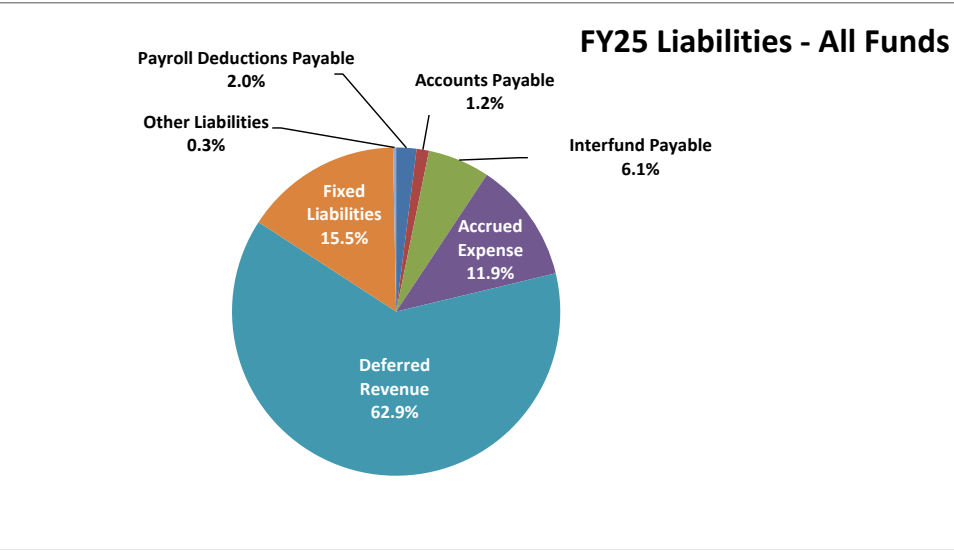
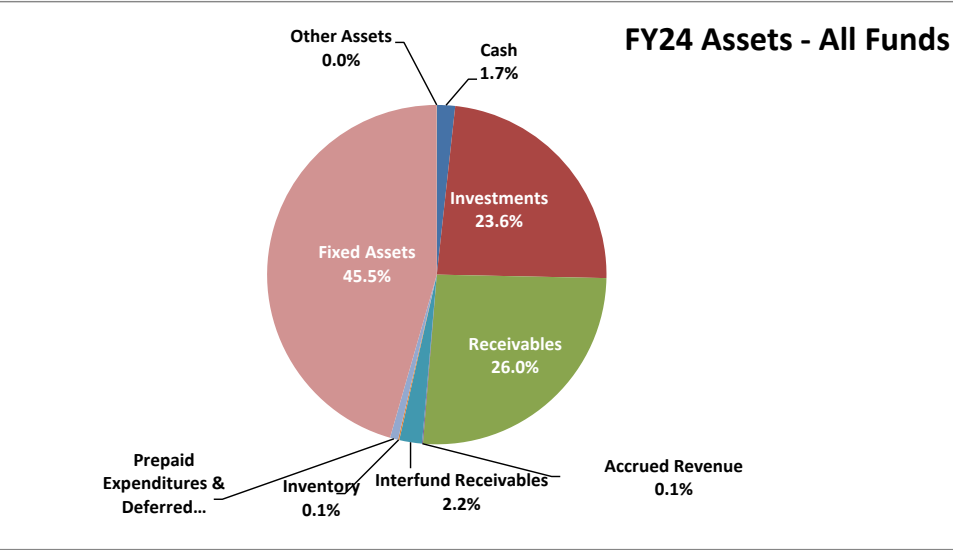
Funds Statement of Net Position (Balance Sheet)														
February 28, 2025														
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Enterprises Fund	Restricted Purposes 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	1,058,937	(0.00)	(0)	214,139	813,127.68	(0)	20,969	-	-	-	-	10,701	-	-
Investments	37,452,158	20,022,151	5,778,634	6,090,681	-	-	-	3,249,722	-	-	-	-	2,310,969	-
Receivables	47,548,564	41,694,312	2,937,138	2,100,000	-	2,226	-	-	-	-	-	90,000	724,888	-
Accrued Revenue	190,079	86,461	25,287	44,942	-	-	-	19,032	-	-	-	-	14,357	-
Interfund Receivables	4,637,756	1,032,278	417,923	1,691,146	0	298,528	(165,147)	-	-	-	463,028	0	0	900,000
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,156,170	1,057,643	39,739	-	-	-	48,952	-	-	183,588	-	-	131,239	695,009
Fixed Assets	95,766,019	-	-	-	-	-	-	-	95,766,019	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	-	12,179	-	-	-	-
Total Assets	189,012,433	63,892,845	9,198,721	10,140,906	813,128	491,326	(95,225)	3,268,755	95,766,019	195,767	463,028	100,701	3,181,453	1,595,009
Liabilities														
Payroll Deductions Payable	1,517,652	1,309,132	45,418	-	-	154,360	8,742	-	-	-	-	-	-	-
Accounts Payable	923,776	696,993	-	194,130	-	23,511	9,142	-	-	-	-	-	-	-
Interfund Payable	4,637,756	1,267,262	152,956	-	-	-	-	1,187,847	-	70,349	-	-	1,959,343	-
Accrued Expense	9,052,401	-	-	-	-	-	-	-	-	15,670	-	-	-	9,036,731
Deferred Revenue	47,775,479	32,331,366	2,592,575	-	-	14,435	-	-	-	-	-	75,000	604,073	12,158,030
Fixed Liabilities	11,783,765	-	-	-	-	-	-	-	-	11,783,765	-	-	-	-
Other Liabilities	229,563	61,204	-	-	-	168,359	-	-	-	-	-	-	-	-
Total Liabilities	75,920,392	35,665,955	2,790,949	194,130	-	360,665	17,885	1,187,847	-	11,869,785	-	75,000	2,563,416	21,194,761
Designated Fund Balance	113,092,041	28,226,890	6,407,772	9,946,777	813,128	130,660	(113,110)	2,080,908	95,766,019	(11,674,017)	463,028	25,701	618,037	(19,599,752)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	20,830,715	18,809,929	2,020,787											
Other Designated Reserves	0													
Capital Improvement/Investment in Capital Assets	105,712,796			9,946,777	0				95,766,019					
Liabilities, Protection, and Settlement	-30,765,480									-11,783,765			618,037	-19,599,752
Working Cash/Other Restricted	2,125,620						-113,110	1,750,000			463,028	25,701		
Remaining Unassigned Balance	15,188,391	9,416,961	4,386,986	0	813,128	130,660	0	330,908	0	109,748	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
February 28, 2025

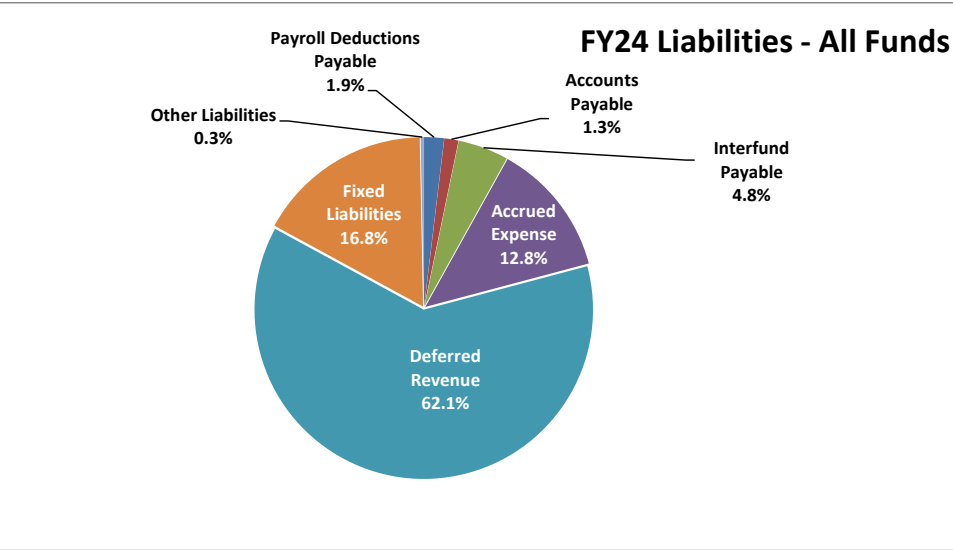
Total Assets = \$ 189,012,433



Total Assets = \$ 167,799,039



Total Liabilities = \$ 75,920,392



Total Liabilities = \$ 75,021,143

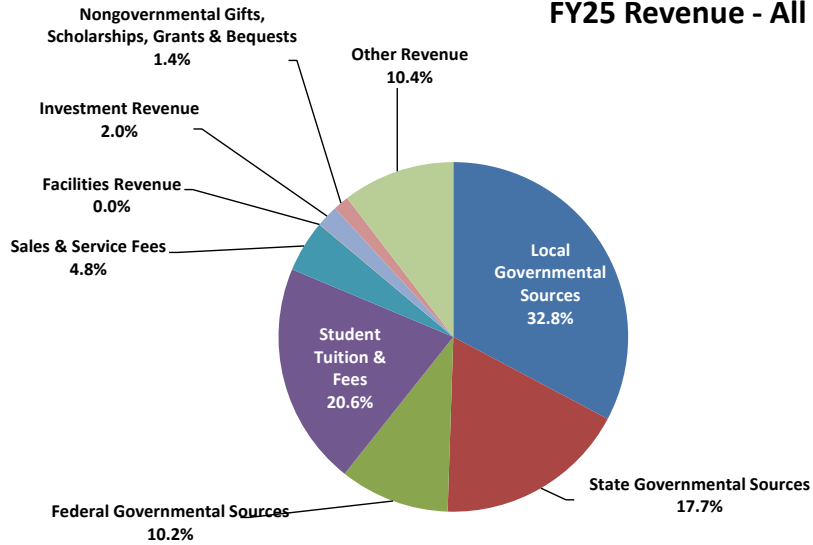
All Funds Statement of Activities (Income Statement)
February 28, 2025

		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	19,535,305	17,320,046	1,693,341	-	-	-	-	-	-	-	-	52,256	469,662	-
State Governmental Sources	10,578,791	7,925,330	792,805	-	-	-	1,860,656	-	-	-	-	-	-	-
Federal Governmental Sources	6,058,810	-	-	-	-	-	6,058,810	-	-	-	-	-	-	-
Student Tuition & Fees	12,296,800	9,701,226	1,169,632	80,028	746,945	598,968	-	-	-	-	-	-	-	-
Sales & Service Fees	2,856,604	134,240	-	-	-	2,722,365	-	-	-	-	-	-	-	-
Facilities Revenue	17,316	16,566	-	-	-	750	-	-	-	-	-	-	-	-
Investment Revenue	1,207,840	474,420	222,561	296,345	-	-	-	125,346	-	-	-	-	89,168	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	862,400	425,128	-	-	-	-	328,161	-	-	-	109,112	-	-	-
Other Revenue	6,195,249	4,350,808	218	1,788,992	-	-	-	-	-	-	55,231	-	-	-
Total Revenue	59,609,115	40,347,763	3,878,557	2,165,365	746,945	3,322,083	8,247,627	125,346	-	-	164,343	52,256	558,831	-
Expenditures														
Salaries	24,213,605	21,022,958	532,055	-	-	1,523,043	1,135,549	-	-	-	-	-	-	-
Employee Benefits	8,492,860	7,453,915	131,301	-	-	189,412	224,331	-	-	-	-	-	493,901	-
Contractual Services	4,313,739	1,647,586	1,617,529	31,959	-	499,574	456,365	-	-	-	-	60,725	-	-
General Materials & Supplies	4,746,600	1,742,401	514,022	915,223	-	1,237,863	337,091	-	-	-	-	-	-	-
Travel & Conference/Meeting	357,902	262,034	8,853	-	-	44,630	42,385	-	-	-	-	-	-	-
Fixed Charges	767,563	743,393	45,465	3,785	624,600	10,149	-	-	-	(730,852)	-	-	71,023	-
Utilities	878,069	143,384	732,258	-	-	2,426	-	-	-	-	-	-	-	-
Capital Outlay	10,498,860	347,261	128,467	6,639,634	-	-	353,844	-	3,029,654	-	-	-	-	-
Other Expenditures	6,797,089	876,759	-	-	-	629	5,784,340	-	-	-	135,361	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	61,066,287	34,239,692	3,709,950	7,590,601	624,600	3,507,726	8,333,904	-	3,029,654	(730,852)	135,361	60,725	564,924	-
Excess/(deficit) of revenues over expenditures	(1,457,171)	6,108,071	168,606	(5,425,236)	122,345	(185,643)	(86,277)	125,346	(3,029,654)	730,852	28,982	(8,469)	(6,093)	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	114,186,103	22,419,627	5,939,166	15,372,012	533,586	316,303	(47,392)	1,955,562	98,803,448	(12,598,804)	434,046	34,170	624,131	(19,599,752)
Ending Fund Balance	112,728,932	28,527,698	6,107,772	9,946,776	655,931	130,660	(133,669)	2,080,908	95,773,794	(11,867,952)	463,028	25,701	618,038	(19,599,752)

All Funds Statement of Activities (Income Statement)
February 28, 2025

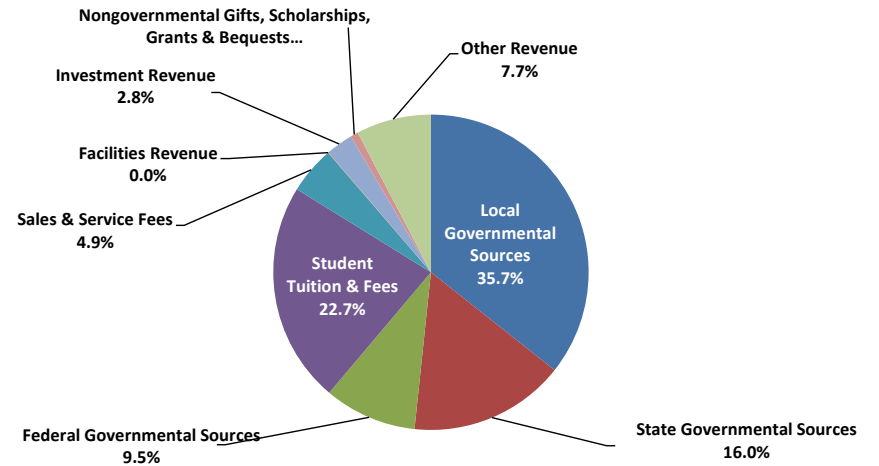
Total Revenue = \$ 59,609,115

FY25 Revenue - All Funds

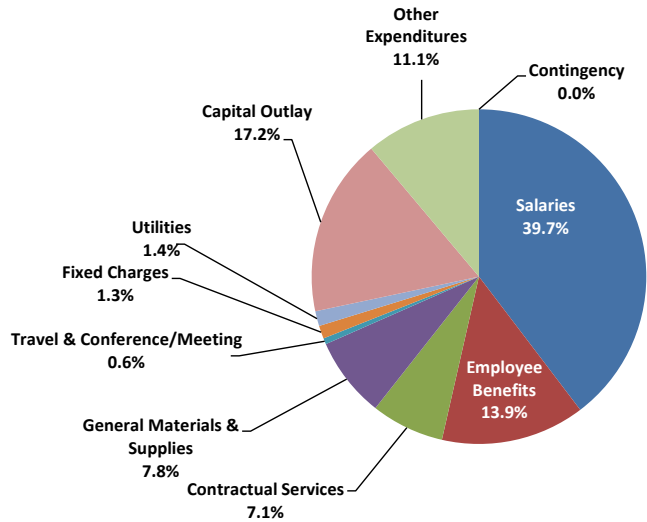


Total Revenue = \$ 55,135,321

FY24 Revenue - All Funds

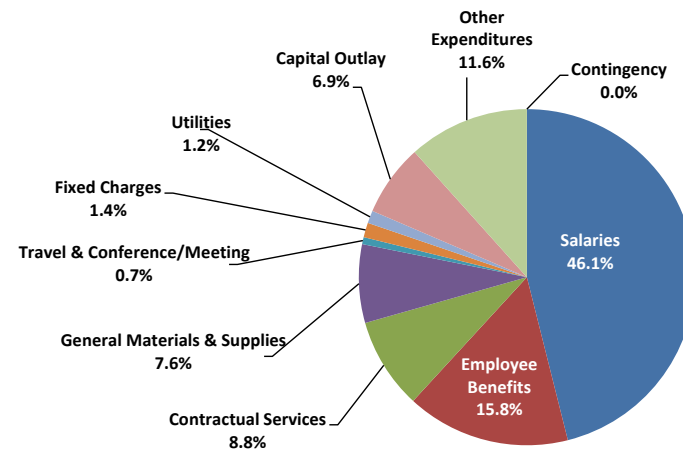


FY25 Expenditures - All Funds



Total Expense = \$ 61,066,287

FY24 Expenditures - All Funds



Total Expense = \$ 47,758,461

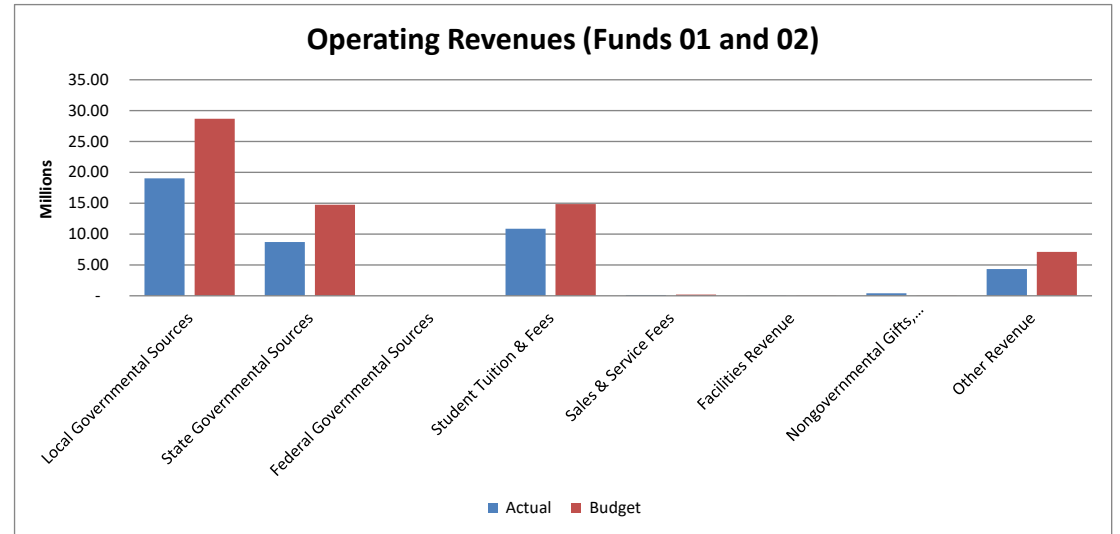
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
February 28, 2025

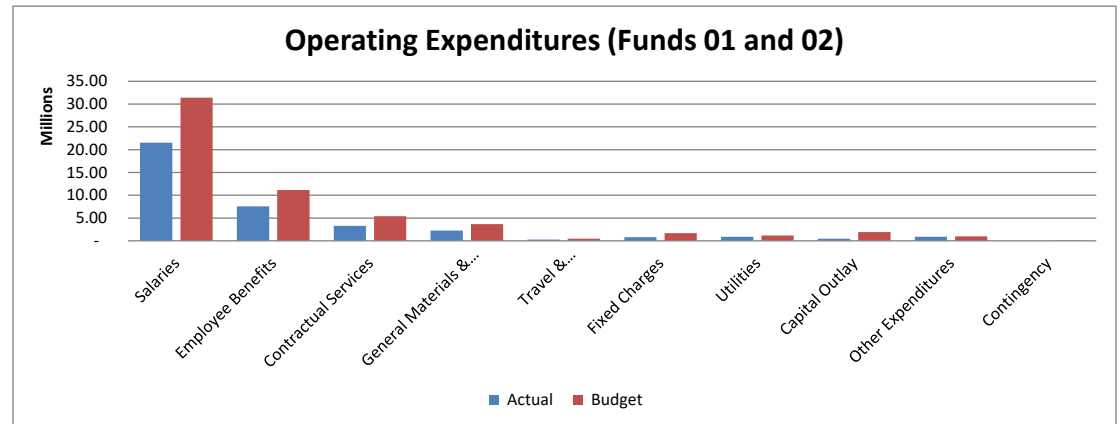
	FY25			FY24		FY24			FY25 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:		YTD Actual	Budget	% Chng	Change Over FY24 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 19,013,386	\$ 19,006,001	\$ 28,685,710	100.0%	66.3%	\$ 19,141,705	\$ 28,700,710	66.7%	\$ (128,319)	-0.7%
State Governmental Sources	8,718,135	9,765,444	14,738,960	89.3%	59.2%	6,539,381	10,509,134	62.2%	\$ 2,178,754	33.3%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	10,870,859	10,733,949	14,850,663	101.3%	73.2%	11,116,214	14,360,846	77.4%	\$ (245,355)	-2.2%
Sales & Service Fees	134,240	128,205	193,500	104.7%	69.4%	89,960	175,000	51.4%	\$ 44,280	49.2%
Facilities Revenue	16,566	12,566	18,966	131.8%	87.3%	16,566	18,966	87.3%	\$ -	0.0%
Nongovernmental Gifts	425,128	7,288	11,000	5833.1%	3864.8%	16,497	11,000	150.0%	\$ 408,631	2477.0%
Other Revenue	4,351,026	4,718,620	7,121,801	92.2%	61.1%	4,173,614	11,669,393	35.8%	\$ 177,412	4.3%
Total Revenue	\$ 43,529,339	\$ 44,372,073	\$ 65,620,600	98.1%	66.3%	\$ 41,093,937	\$ 65,445,049	62.8%	\$ 2,435,402	5.9%
Expenditures										
Salaries	\$ 21,555,013	\$ 20,813,514	\$ 31,413,785	103.6%	68.6%	\$ 19,657,294	\$ 29,280,648	67.1%	\$ 1,897,719	9.7%
Employee Benefits	7,585,216	6,756,012	10,196,832	112.3%	74.4%	6,679,007	10,837,800	61.6%	\$ 906,209	13.6%
Contractual Services	3,265,116	3,577,537	5,399,568	91.3%	60.5%	3,170,712	5,105,087	62.1%	\$ 94,404	3.0%
General Materials & Supplies	2,256,423	2,440,994	3,684,186	92.4%	61.2%	2,083,615	3,452,244	60.4%	\$ 172,808	8.3%
Travel & Conference/Meeting	270,887	314,400	474,523	86.2%	57.1%	192,869	429,806	44.9%	\$ 78,018	40.5%
Fixed Charges	788,858	1,123,617	1,695,872	70.2%	46.5%	1,464,824	1,619,985	90.4%	\$ (675,967)	-46.1%
Utilities	875,642	787,969	1,189,280	111.1%	73.6%	577,771	1,197,780	48.2%	\$ 297,872	51.6%
Capital Outlay	475,728	1,261,252	1,903,605	37.7%	25.0%	173,497	1,553,805	11.2%	\$ 302,230	174.2%
Other Expenditures	876,759	642,617	969,900	136.4%	90.4%	646,622	965,000	67.0%	\$ 230,137	35.6%
Contingency	-	63,009	95,100	0.0%	0.0%	-	67,225	0.0%	\$ -	0.0%
Total Expenditures	\$ 37,949,643	\$ 37,780,921	\$ 57,022,651	100.4%	66.6%	\$ 34,646,212	\$ 54,509,380	63.6%	\$ 3,303,430	9.5%
Surplus/(deficit)	\$ 5,579,696	\$ 6,591,152	\$ 8,597,949			\$ 6,447,725	\$ 5,660,136		\$ (868,029)	-13.5%
Net Transfers Out/(In)	\$ -		\$ 11,059,267			\$ -	\$ 850,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 5,579,696	\$ 6,591,152	\$ (2,461,318)			\$ 6,447,725	\$ 4,810,136		\$ (868,029)	-13.5%
<i>Beginning Fund Balance</i>	<i>28,358,793</i>	<i>28,358,793</i>	<i>28,358,793</i>			<i>30,873,031</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>5,579,696</i>	<i>6,591,152</i>	<i>(2,461,318)</i>			<i>6,447,725</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>95,100</i>							
Calculated YTD Ending Fund Balance (b)	\$ 33,938,489	\$ 34,949,945	\$ 25,992,575			\$ 37,320,756				

Operating Funds - Statement of Activities
February 28, 2025

	Actual	Budget
Revenue		
Local Governmental Sources	19,013,386.34	28,685,710.00
State Governmental Sources	8,718,134.80	14,738,960.00
Federal Governmental Sources	-	-
Student Tuition & Fees	10,870,858.57	14,850,663.00
Sales & Service Fees	134,239.60	193,500.00
Facilities Revenue	16,566.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	425,127.50	11,000.00
Other Revenue	4,351,026.17	7,121,801.00
Total Revenue	43,529,338.98	65,620,600.00



Expenditures		
Salaries	21,555,013.33	31,413,785.00
Employee Benefits	7,585,216.01	11,139,811.00
Contractual Services	3,265,115.56	5,399,568.00
General Materials & Supplies	2,256,423.08	3,684,186.00
Travel & Conference/Meeting	270,887.27	474,523.00
Fixed Charges	788,857.85	1,695,872.00
Utilities	875,642.32	1,189,280.00
Capital Outlay	475,727.85	1,903,605.00
Other Expenditures	876,759.29	969,900.00
Contingency	-	95,100.00
Total Expenditures	37,949,642.56	57,965,630.00
Excess/(deficit) of revenues over expenditures	5,579,696.42	7,654,970.00



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