

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, May 14, 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, April 16, 2024
5. Open for Recognition of Public Comments
6. Presentation-
 - A. Manufacturing Consortium: Ms. Catherine Jones, Associate Vice President of Workforce Development
7. President's Report
8. [Preliminary March Financial Statements: Mr. Bob Tenuta](#)
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2 (c) Exception #2, Collective Negotiating
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. 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



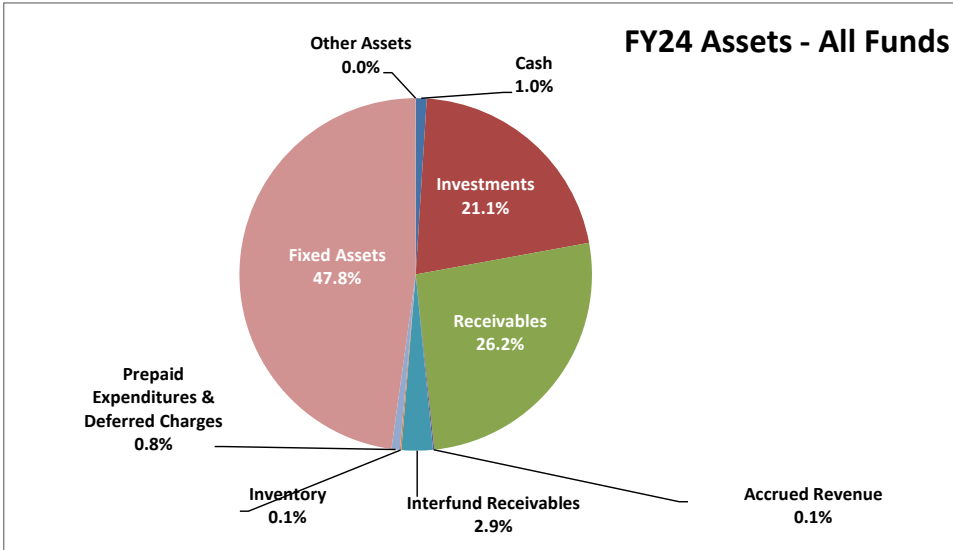
Dale Morton
Chair

All Funds Statement of Net Position (Balance Sheet)
April 30, 2024

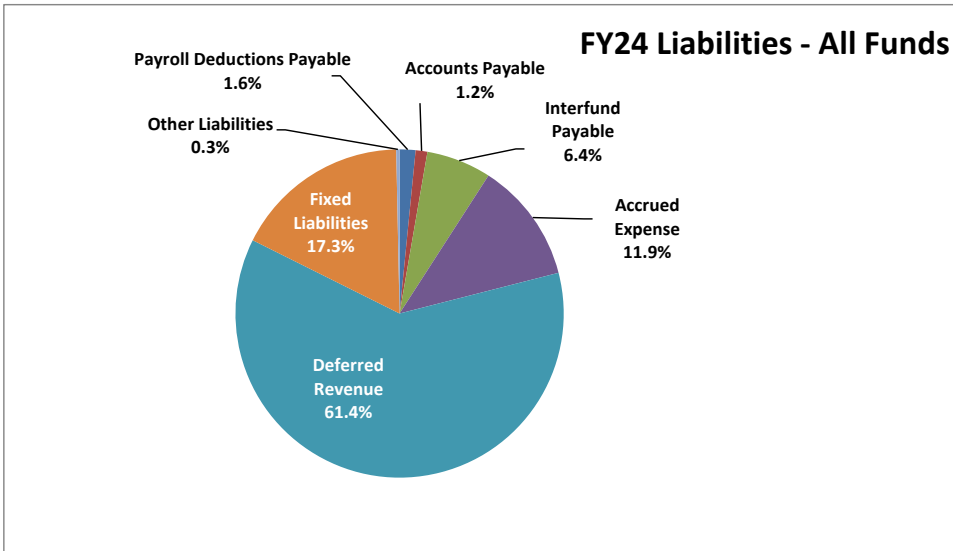
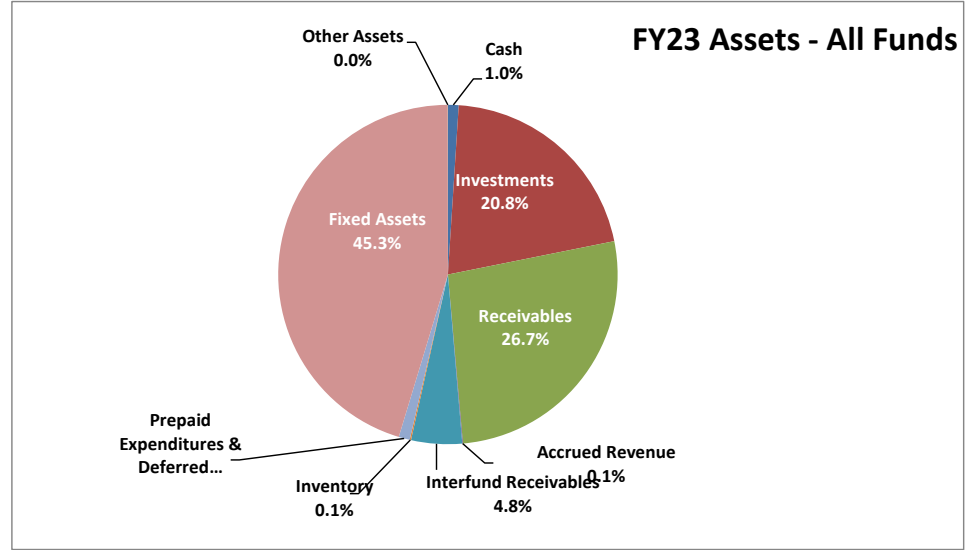
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	1,625,042	365,255.49	75,753	-	714,669.18	(0)	359,716	95,646	-	-	14,001	-	-	
Investments	34,187,652	12,404,001	5,511,475	10,968,984	-	-	3,099,259	-	-	-	-	2,203,933	-	
Receivables	42,374,215	39,048,915	2,550,451	-	-	(3,935)	-	-	-	-	75,118	703,667	-	
Accrued Revenue	196,476	89,323	26,845	45,417	-	-	19,910	-	-	-	-	14,981	-	
Interfund Receivables	4,643,059	4,230,671	35,972	(300,000)	-	303,008	(713,298)	-	-	436,706	-	0	650,000	
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,248,082	734,445	20,719	-	-	5,568	64,039	-	78,144	-	-	76,629	268,537	
Fixed Assets	77,342,894	-	-	-	-	-	-	77,342,894	-	-	-	-	-	
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	
Total Assets	161,846,831	56,872,610	8,221,215	10,714,401	714,669	517,814	(289,542)	3,214,815	77,342,894	94,383	436,706	89,119	2,999,210	918,537
Liabilities														
Payroll Deductions Payable	1,136,346	986,842	30,554	-	-	109,772	9,178	-	-	-	-	-	-	
Accounts Payable	840,159	697,708	-	130,010	-	1,127	11,314	-	-	-	-	-	-	
Interfund Payable	4,643,059	-	-	2,738,012	-	35,972	-	-	-	-	-	1,869,075	-	
Accrued Expense	8,643,507	-	-	-	-	-	-	-	18,887	-	-	-	8,624,620	
Deferred Revenue	44,568,097	25,858,212	1,944,257	19,402	181,083	120,049	-	-	-	-	56,250	526,833	15,862,011	
Fixed Liabilities	12,571,467	-	-	-	-	-	-	-	12,571,467	-	-	-	-	
Other Liabilities	238,187	54,775	-	-	-	183,412	-	-	-	-	-	-	-	
Total Liabilities	72,640,822	27,597,538	1,974,811	2,887,424	181,083	450,333	20,492	-	12,590,354	-	56,250	2,395,908	24,486,631	
Designated Fund Balance	89,206,008	29,275,072	6,246,404	7,826,977	533,586	67,481	(310,034)	3,214,815	77,342,894	(12,495,971)	436,706	32,869	603,302	(23,568,094)
Assigned Fund Balance														
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	85,169,871	-	-	7,826,977	0	-	-	77,342,894	-	-	-	603,302	-23,568,094	
Liabilities, Protection, and Settlement	-35,536,259	-	-	-	-	-	-	-	-12,571,467	-	-	-	-	
Working Cash/Other Restricted	1,909,541	-	-	-	-	-310,034	1,750,000	-	-	436,706	32,869	-	-	
Remaining Unassigned Balance	17,660,605	11,085,625	4,433,601	0	533,586	67,481	0	1,464,815	0	75,496	0	0	0	

All Funds Statement of Net Position (Balance Sheet)
April 30, 2024

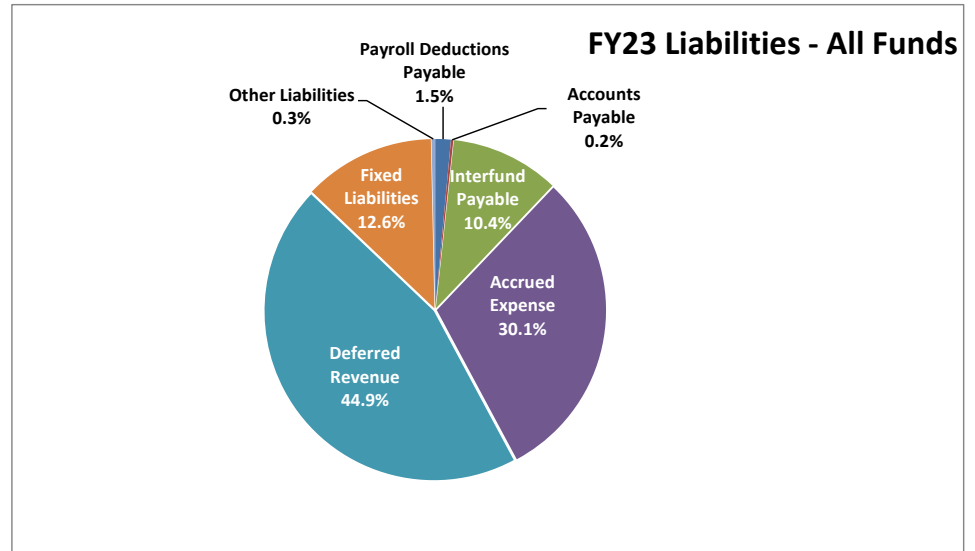
Total Assets = \$ 161,846,831



Total Assets = \$ 156,638,787



Total Liabilities = \$ 72,640,822



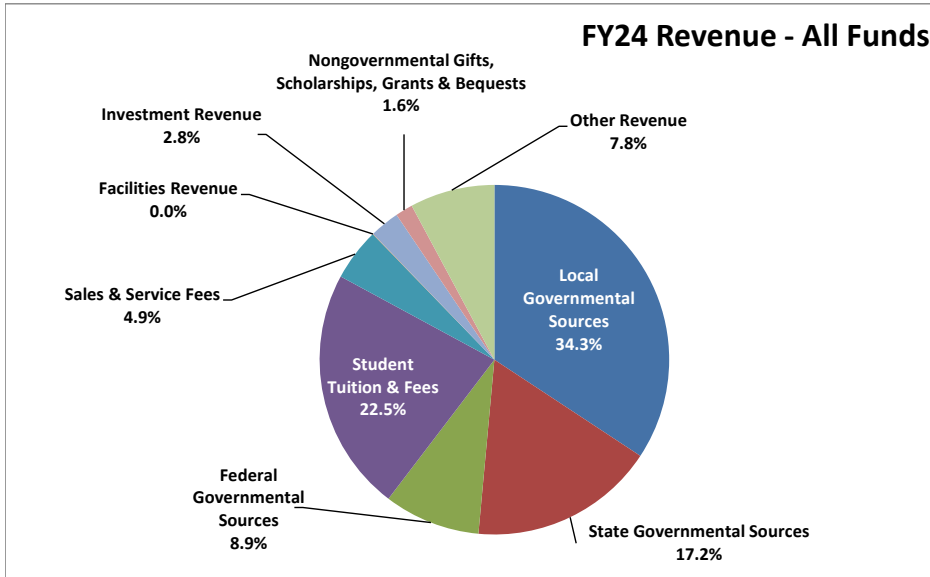
Total Liabilities = \$ 72,959,515

All Funds Statement of Activities (Income Statement)
April 30, 2024

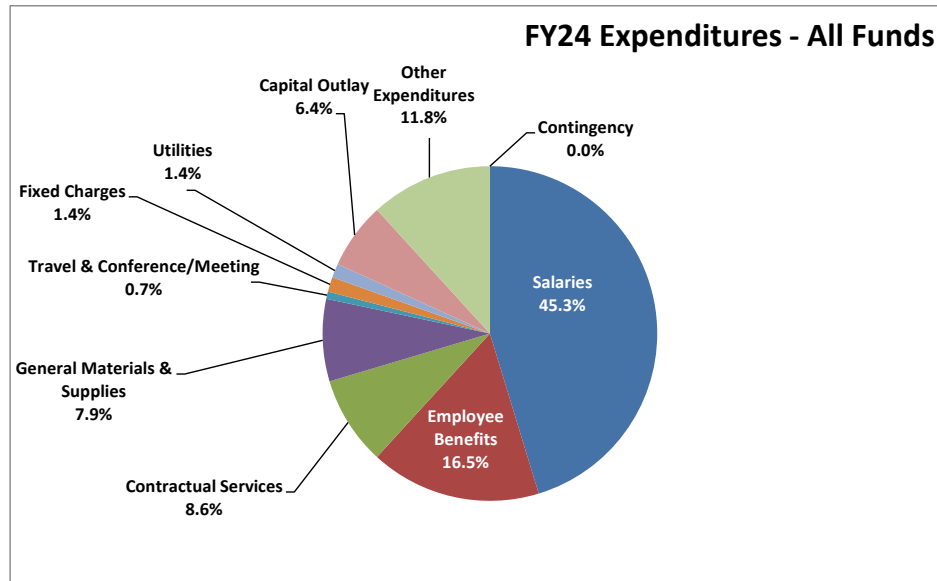
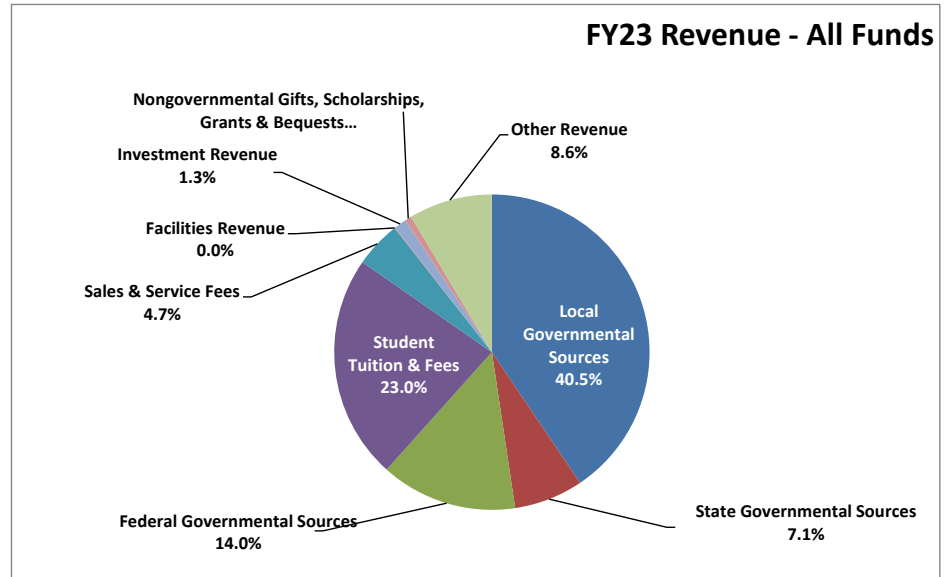
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	22,161,296	19,587,761	1,990,357	-	-	-	-	-	-	-	-	56,276	526,902	-
State Governmental Sources	11,111,132	7,301,392	889,271	-	-	-	2,920,469	-	-	-	-	-	-	-
Federal Governmental Sources	5,758,744	1,776	-	-	-	-	5,756,968	-	-	-	-	-	-	-
Student Tuition & Fees	14,567,287	11,726,953	1,311,431	76,507	714,081	738,315	-	-	-	-	-	-	-	-
Sales & Service Fees	3,141,369	134,833	-	-	-	3,006,536	-	-	-	-	-	-	-	-
Facilities Revenue	25,826	17,766	-	-	-	8,060	-	-	-	-	-	-	-	-
Investment Revenue	1,778,280	653,263	321,935	492,770	-	-	-	181,322	-	-	-	-	128,989	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	1,042,513	18,186	-	600,000	-	-	356,662	-	-	-	67,665	-	-	-
Other Revenue	5,071,930	4,986,926	6,031	1,241,620	-	-	-	-	-	(1,241,620)	78,973	-	-	-
Total Revenue	64,658,376	44,428,856	4,519,025	2,410,897	714,081	3,752,911	9,034,099	181,322	-	(1,241,620)	146,638	56,276	655,891	-
Expenditures														
Salaries	27,558,666	24,018,025	546,771	-	-	1,637,634	1,356,235	-	-	-	-	-	-	-
Employee Benefits	10,043,351	8,853,537	144,529	-	-	222,390	258,096	-	-	-	-	-	564,799	-
Contractual Services	5,230,386	1,917,444	1,947,579	96,851	-	603,870	592,261	-	-	-	-	72,380	-	-
General Materials & Supplies	4,835,582	2,317,796	424,490	512,275	-	1,236,606	344,416	-	-	-	-	-	-	-
Travel & Conference/Meeting	427,557	273,996	8,275	-	-	57,157	88,129	-	-	-	-	-	-	-
Fixed Charges	865,563	1,435,693	76,127	-	624,000	13,481	115,200	-	-	(1,489,526)	-	-	90,588	-
Utilities	826,102	156,988	669,114	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	3,898,859	142,294	242,174	3,552,965	-	30,731	302,429	-	(371,732)	-	-	-	-	-
Other Expenditures	7,167,784	757,491	-	-	-	5,645	6,273,073	-	-	-	131,576	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	60,853,849	39,873,263	4,059,059	4,162,090	624,000	3,807,513	9,329,839	-	(371,732)	(1,489,526)	131,576	72,380	655,387	-
Excess/(deficit) of revenues over expenditures	3,804,527	4,555,593	459,966	(1,751,193)	90,081	(54,603)	(295,740)	181,322	371,732	247,907	15,061	(16,104)	505	-
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	89,205,558	29,275,070	6,246,403	7,826,978	533,585	67,482	(310,035)	3,214,815	77,342,892	(12,495,971)	436,260	32,869	603,304	(23,568,094)

All Funds Statement of Activities (Income Statement)
 April 30, 2024

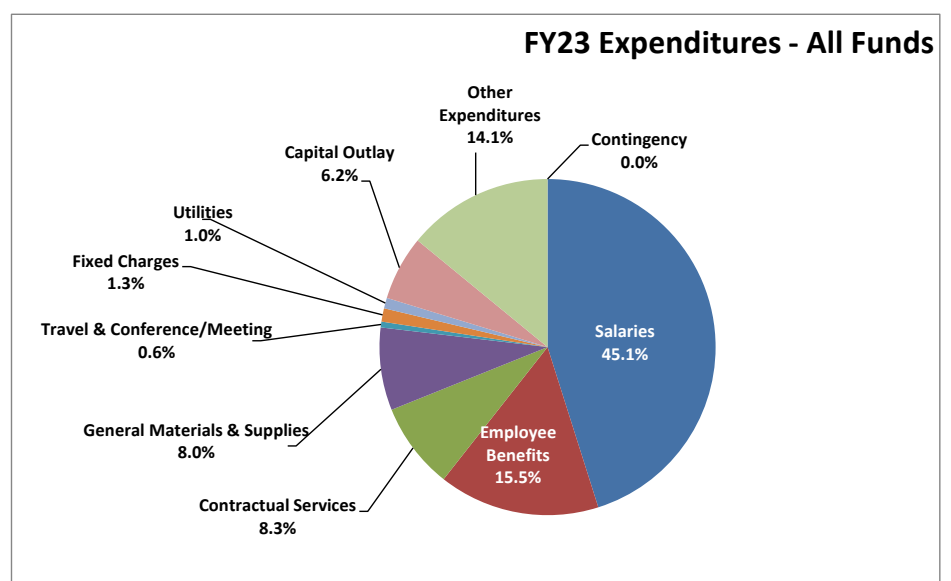
Total Revenue = \$ 64,658,376



Total Revenue = \$ 61,094,445



Total Expense = \$ 60,853,849



Total Expense = \$ 56,655,304

Operating Funds
Net of SURS/Investments

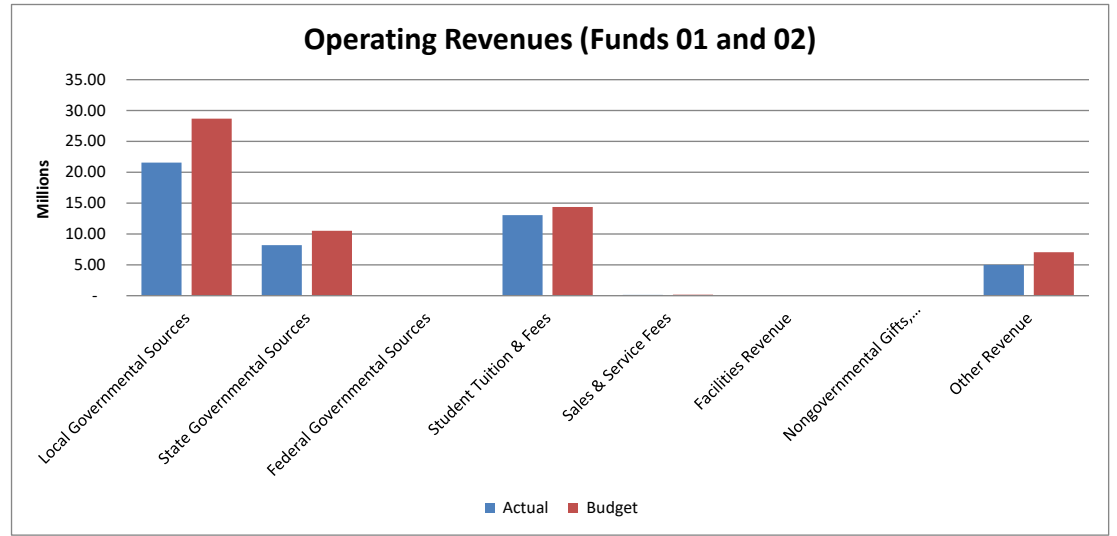
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

April 30, 2024

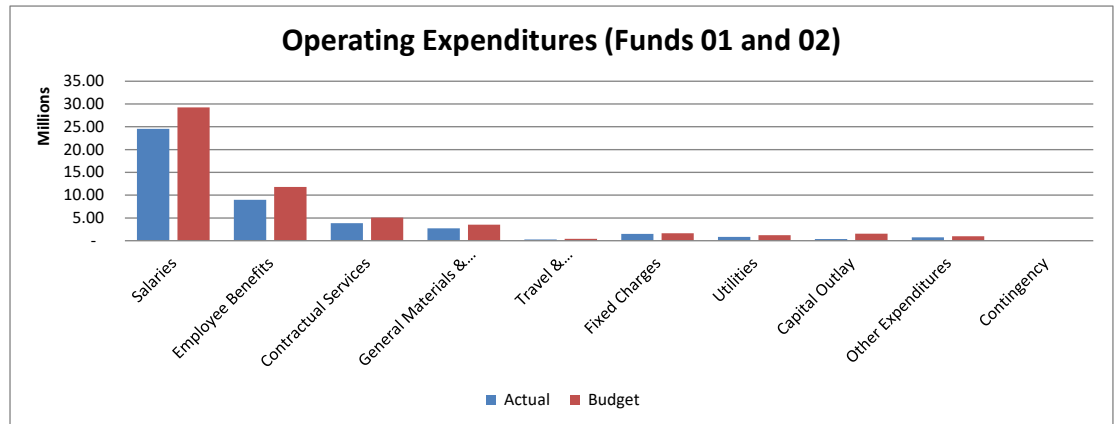
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 21,578,118	\$ 23,887,791	\$ 28,700,710	90.3%	75.2%	\$ 24,122,282	\$ 28,962,379	83.3%	\$ (2,544,164)	-10.5%
State Governmental Sources	8,190,663	8,746,822	10,509,134	93.6%	77.9%	2,460,923	4,872,056	50.5%	\$ 5,729,740	232.8%
Federal Governmental Sources	1,776	-	-	0.0%	0.0%	1,616	-	0.0%	\$ 160	9.9%
Student Tuition & Fees	13,038,384	13,039,230	14,360,846	100.0%	90.8%	12,471,477	13,350,427	93.4%	\$ 566,907	4.5%
Sales & Service Fees	134,833	145,654	175,000	92.6%	77.0%	98,115	164,000	59.8%	\$ 36,718	37.4%
Facilities Revenue	17,766	15,786	18,966	112.5%	93.7%	17,766	18,966	93.7%	\$ -	0.0%
Nongovernmental Gifts	18,186	9,155	11,000	198.6%	165.3%	2,753	11,000	25.0%	\$ 15,433	560.7%
Other Revenue	4,992,957	5,865,912	7,047,777	85.1%	70.8%	5,136,970	11,671,443	44.0%	\$ (144,012)	-2.8%
Total Revenue	\$ 47,972,683	\$ 51,710,350	\$ 60,823,433	92.8%	78.9%	\$ 44,311,900	\$ 59,050,271	75.0%	\$ 3,660,783	8.3%
Expenditures										
Salaries	\$ 24,564,797	\$ 24,370,478	\$ 29,280,648	100.8%	83.9%	\$ 22,882,728	\$ 28,170,285	81.2%	\$ 1,682,069	7.4%
Employee Benefits	8,998,066	9,805,221	11,780,779	91.8%	76.4%	7,813,052	15,614,102	50.0%	\$ 1,185,014	15.2%
Contractual Services	3,865,023	4,207,382	5,055,087	91.9%	76.5%	3,399,443	4,823,014	70.5%	\$ 465,580	13.7%
General Materials & Supplies	2,742,285	2,915,149	3,502,494	94.1%	78.3%	2,698,668	3,307,839	81.6%	\$ 43,617	1.6%
Travel & Conference/Meeting	282,271	357,522	429,556	79.0%	65.7%	210,868	332,032	63.5%	\$ 71,402	33.9%
Fixed Charges	1,511,820	1,348,324	1,619,985	112.1%	93.3%	1,492,142	1,591,347	93.8%	\$ 19,678	1.3%
Utilities	826,102	996,920	1,197,780	82.9%	69.0%	576,369	1,220,675	47.2%	\$ 249,733	43.3%
Capital Outlay	384,468	1,293,242	1,553,805	29.7%	24.7%	150,980	1,687,269	8.9%	\$ 233,488	154.6%
Other Expenditures	757,491	803,176	965,000	94.3%	78.5%	710,739	916,500	77.5%	\$ 46,752	6.6%
Contingency	-	55,952	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 43,932,322	\$ 46,153,367	\$ 55,452,359	95.2%	79.2%	\$ 39,934,988	\$ 57,763,063	69.1%	\$ 3,997,334	10.0%
Surplus/(deficit)	\$ 4,040,361	\$ 5,556,983	\$ 5,371,074			\$ 4,376,912	\$ 1,530,279		\$ (336,551)	-7.7%
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ 2,130,279	\$ 1,530,279		\$ (2,130,279)	-100.0%
Net Operating Funds Surplus/(Deficit)	\$ 4,040,361	\$ 5,556,983	\$ 4,521,074			\$ 2,246,633	\$ -		\$ 1,793,728	79.8%
Beginning Fund Balance	30,505,914	30,505,914	30,505,914			33,702,147				
Net Operating Funds Surplus/(Deficit)	4,040,361	5,556,983	4,521,074			2,246,633				
Add: Contingency (assumption is it is not used)			67,225							
Calculated YTD Ending Fund Balance (b)	\$ 34,546,275	\$ 36,062,897	\$ 35,094,213			\$ 35,948,780				

Operating Funds - Statement of Activities
April 30, 2024

	Actual	Budget
Revenue		
Local Governmental Sources	21,578,118.05	28,700,710.00
State Governmental Sources	8,190,663.01	10,509,134.00
Federal Governmental Sources	1,776.00	-
Student Tuition & Fees	13,038,383.87	14,360,846.00
Sales & Service Fees	134,833.03	175,000.00
Facilities Revenue	17,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	18,186.00	11,000.00
Other Revenue	4,992,957.30	7,047,777.00
Total Revenue	47,972,683.26	60,823,433.00



Expenditures		
Salaries	24,564,796.74	29,280,648.00
Employee Benefits	8,998,066.13	11,780,779.00
Contractual Services	3,865,023.25	5,055,087.00
General Materials & Supplies	2,742,285.49	3,502,494.00
Travel & Conference/Meeting	282,270.51	429,556.00
Fixed Charges	1,511,820.38	1,619,985.00
Utilities	826,101.66	1,197,780.00
Capital Outlay	384,467.56	1,553,805.00
Other Expenditures	757,490.61	965,000.00
Contingency	-	67,225.00
Total Expenditures	43,932,322.33	55,452,359.00
Excess/(deficit) of revenues over expenditures	4,040,360.93	5,371,074.00



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