

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, October 15, 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, September 17, 2024
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
 - A. University Center at McHenry County College: Ms. Kailley Harmon & Dr. Daniela Broderick
8. Final June 2024 Financial Statements: Mr. Bob Tenuta
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c) Exception #1, Personnel (President's Evaluation)
 - 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 May 14, 2024, Committee of the Whole Meeting
12. Adjournment



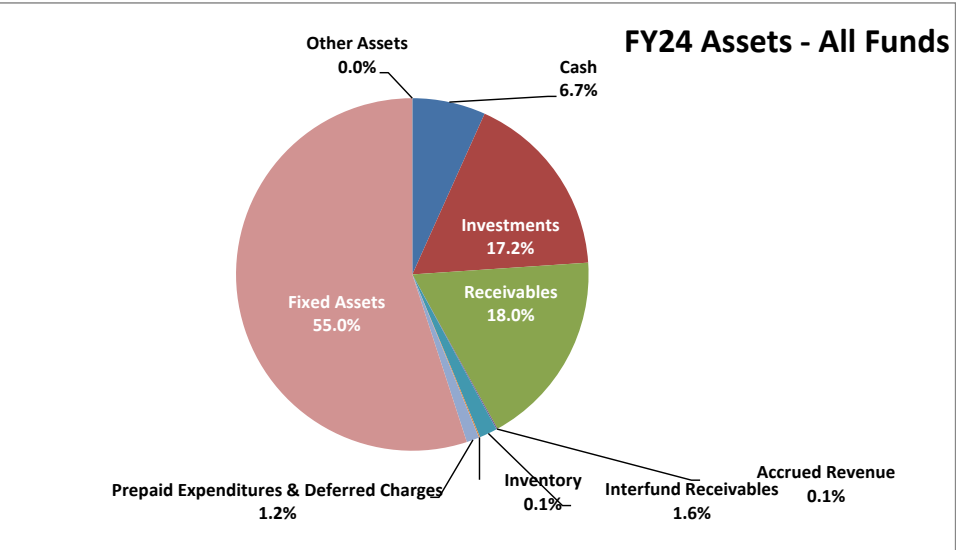
Dale Morton
Chair

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

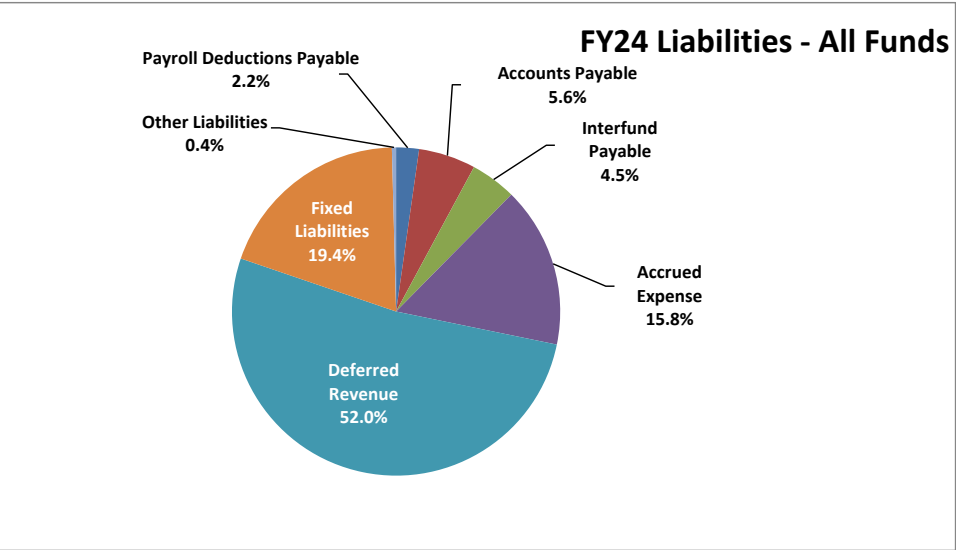
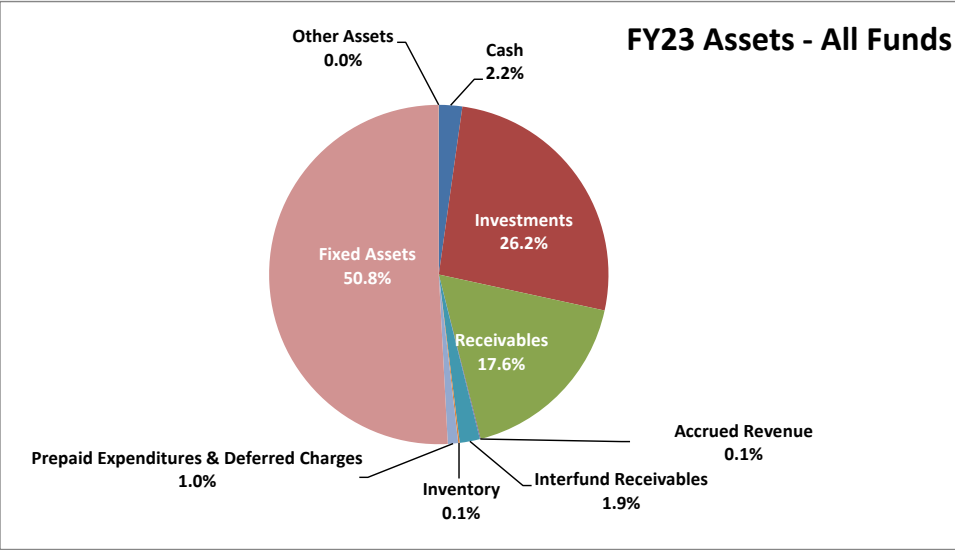
Funds Statement of Net Position (Balance Sheet)	01	02	03	04	05	06	07	08	09	10	11	12	17	
June 30, 2024	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets														
Cash	12,087,854	8,218,856.39	424,853	846,877	813,127.68	415,106	(0)	-	-	-	434,046	34,988	-	900,000
Investments	30,907,514	8,940,405	5,556,241	11,064,528	-	-	-	3,124,471	-	-	-	-	2,221,868	-
Receivables	32,407,536	24,089,245	1,151,773	4,400,000	-	721	2,385,562	-	-	-	-	36,701	343,533	-
Accrued Revenue	191,075	86,906	25,530	45,016	-	-	-	19,169	-	-	-	-	14,454	-
Interfund Receivables	2,954,856	4,447,515	0	(300,000)	-	303,008	(1,495,666)	-	-	-	0	(0)	0	-
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,087,963	1,125,630	9,405	-	-	3,480	70,851	-	-	183,588	-	-	-	695,009
Fixed Assets	98,803,448	-	-	-	-	-	-	-	98,803,448	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	-	12,179	-	-	-	-
Total Assets	179,642,996	46,908,558	7,167,801	16,056,421	813,128	912,886	960,747	3,143,640	98,803,448	195,767	434,046	71,689	2,579,855	1,595,009
Liabilities														
Payroll Deductions Payable	1,471,263	1,264,952	45,418	-	-	154,360	6,533	-	-	-	-	-	-	-
Accounts Payable	3,682,964	2,848,628	5,604	654,458	-	3,035	169,717	231	-	-	-	-	1,291	-
Interfund Payable	2,954,856	-	-	-	-	-	163,806	1,187,847	-	-	-	-	1,603,203	-
Accrued Expense	10,370,353	1,207,100	-	-	-	-	-	-	-	126,522	-	-	-	9,036,731
Deferred Revenue	34,039,307	19,094,020	1,177,613	29,951	279,542	243,319	668,083	-	-	-	-	37,519	351,230	12,158,030
Fixed Liabilities	12,668,049	-	-	-	-	-	-	-	-	12,668,049	-	-	-	-
Other Liabilities	270,099	74,231	-	-	-	195,869	-	-	-	-	-	-	-	-
Total Liabilities	65,456,892	24,488,931	1,228,635	684,408	279,542	596,583	1,008,139	1,188,078	-	12,794,571	-	37,519	1,955,725	21,194,761
Designated 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)
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	114,175,460			15,372,012	0				98,803,448					
Liabilities, Protection, and Settlement	-31,643,671									-12,668,049			624,131	-19,599,752
Working Cash/Other Restricted	2,170,824						-47,392	1,750,000			434,046	34,170		
Remaining Unassigned Balance	9,481,240	4,230,180	4,126,363	0	533,586	316,303	0	205,562	0	69,246	0	0	0	0

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

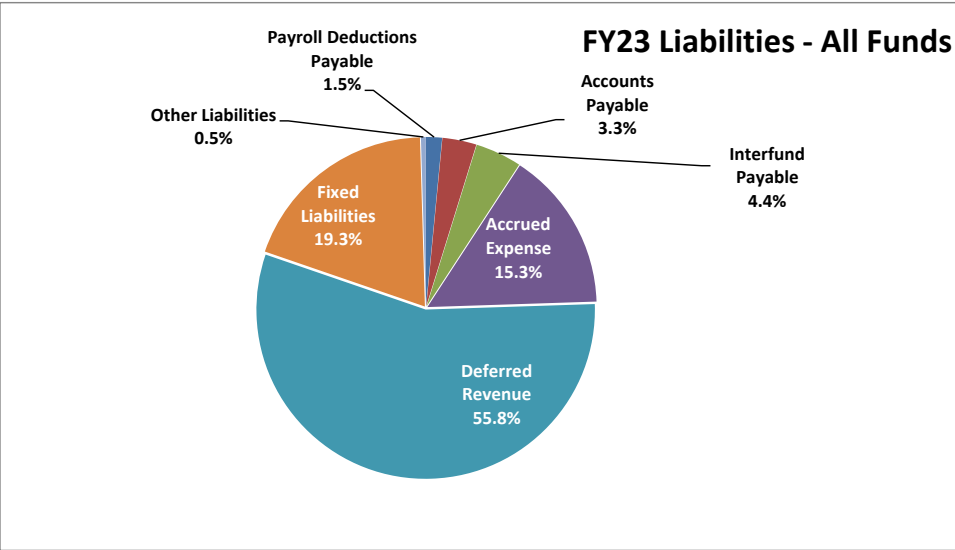
Total Assets = \$ 179,642,996



Total Assets = \$ 151,411,321



Total Liabilities = \$ 65,456,892



Total Liabilities = \$ 66,010,285

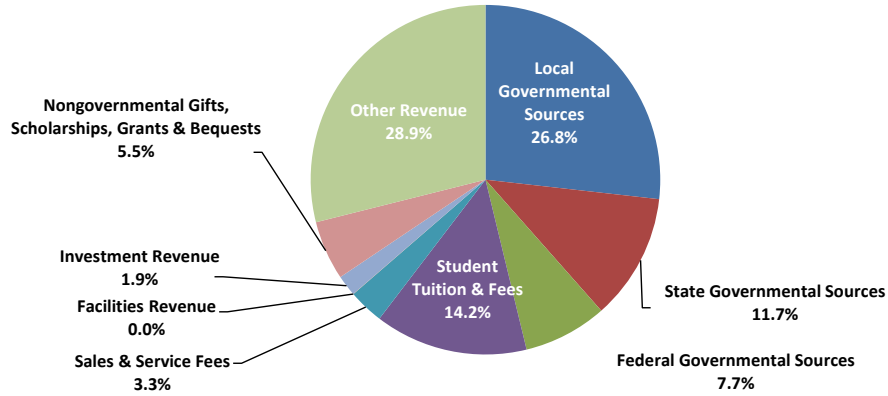
All Funds Statement of Activities (Income Statement)
June 30, 2024

		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	29,447,478	26,044,683	2,622,028	-	-	-	4,542	-	-	-	-	74,927	701,298	-
State Governmental Sources	12,865,502	8,767,576	1,067,126	-	-	-	3,030,800	-	-	-	-	-	-	-
Federal Governmental Sources	8,513,802	1,776	-	-	-	-	8,512,026	-	-	-	-	-	-	-
Student Tuition & Fees	15,571,284	12,312,142	1,578,674	76,507	714,081	889,880	-	-	-	-	-	-	-	-
Sales & Service Fees	3,588,812	188,532	-	-	-	3,400,280	-	-	-	-	-	-	-	-
Facilities Revenue	20,571	11,766	-	-	-	8,805	-	-	-	-	-	-	-	-
Investment Revenue	2,127,329	822,769	364,976	587,788	-	-	-	205,562	-	-	-	-	146,234	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	6,037,566	41,256	-	5,600,000	-	-	320,001	-	-	-	76,309	-	-	-
Other Revenue	31,797,738	17,615,073	6,057	2,782,813	-	-	-	-	17,812,864	(2,782,813)	82,086	-	-	(3,718,342)
Total Revenue	109,970,082	65,805,573	5,638,861	9,047,108	714,081	4,298,966	11,867,369	205,562	17,812,864	(2,782,813)	158,394	74,927	847,532	(3,718,342)
Expenditures														
Salaries	34,055,811	29,725,724	684,641	-	-	2,033,745	1,611,700	-	-	-	-	-	-	-
Employee Benefits	16,364,809	22,396,816	192,601	-	-	317,497	296,633	-	-	(105,444)	-	-	703,390	(7,436,684)
Contractual Services	6,763,141	2,444,771	2,602,259	120,897	-	685,062	820,423	-	-	-	-	89,730	-	-
General Materials & Supplies	6,570,341	2,981,787	558,375	967,152	-	1,432,100	630,928	-	-	-	-	-	-	-
Travel & Conference/Meeting	630,705	390,153	15,385	-	-	91,440	133,727	-	-	-	-	-	-	-
Fixed Charges	1,158,929	2,692,134	61,837	300	624,000	57,952	122,340	-	-	(2,522,443)	-	-	122,809	-
Utilities	1,067,847	196,082	837,014	34,678	-	73	-	-	-	-	-	-	-	-
Capital Outlay	5,218,505	149,946	234,020	7,458,091	-	30,731	1,365,139	-	(4,019,422)	-	-	-	-	-
Other Expenditures	9,355,373	2,283,655	-	-	-	6,147	6,919,578	-	-	-	145,993	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	81,185,460	63,261,068	5,186,133	8,581,118	624,000	4,654,746	11,900,467	-	(4,019,422)	(2,627,887)	145,993	89,730	826,199	(7,436,684)
Excess/(deficit) of revenues over expenditures	28,784,622	2,544,505	452,728	465,991	90,081	(355,781)	(33,098)	205,562	21,832,286	(154,926)	12,401	(14,803)	21,333	3,718,342
Operating transfers in	6,127,851	-	-	5,327,851	-	550,000	-	-	-	-	-	-	-	250,000
Operating transfers out	6,127,851	4,844,358	-	-	-	-	-	1,283,493	-	-	-	-	-	-
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	114,185,653	22,419,624	6,239,165	15,372,013	533,585	316,304	(47,393)	1,955,562	98,803,446	(12,898,804)	433,600	34,170	624,132	(19,599,752)

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

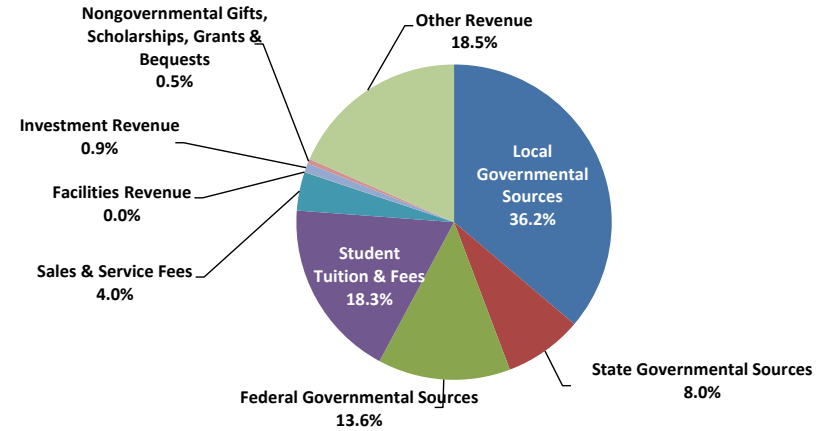
Total Revenue = \$ 109,970,082

FY24 Revenue - All Funds

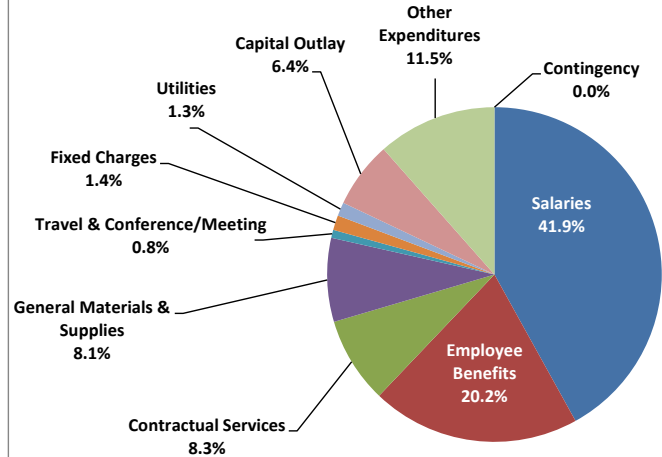


Total Revenue = \$ 82,380,601

FY23 Revenue - All Funds

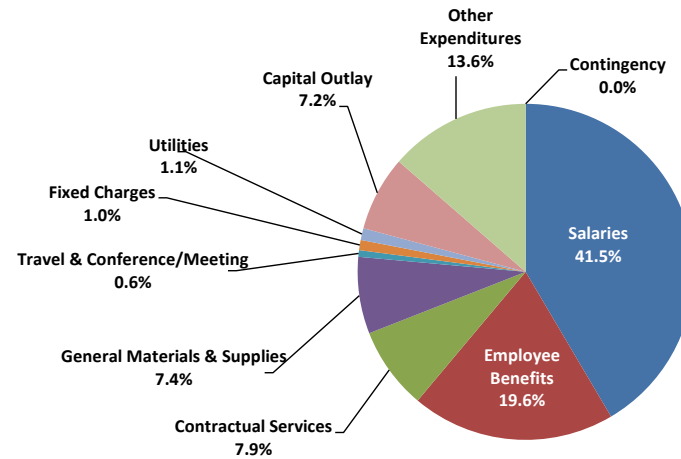


FY24 Expenditures - All Funds



Total Expense = \$ 81,185,460

FY23 Expenditures - All Funds



Total Expense = \$ 76,219,707

Operating Funds
Net of SURS/Investments

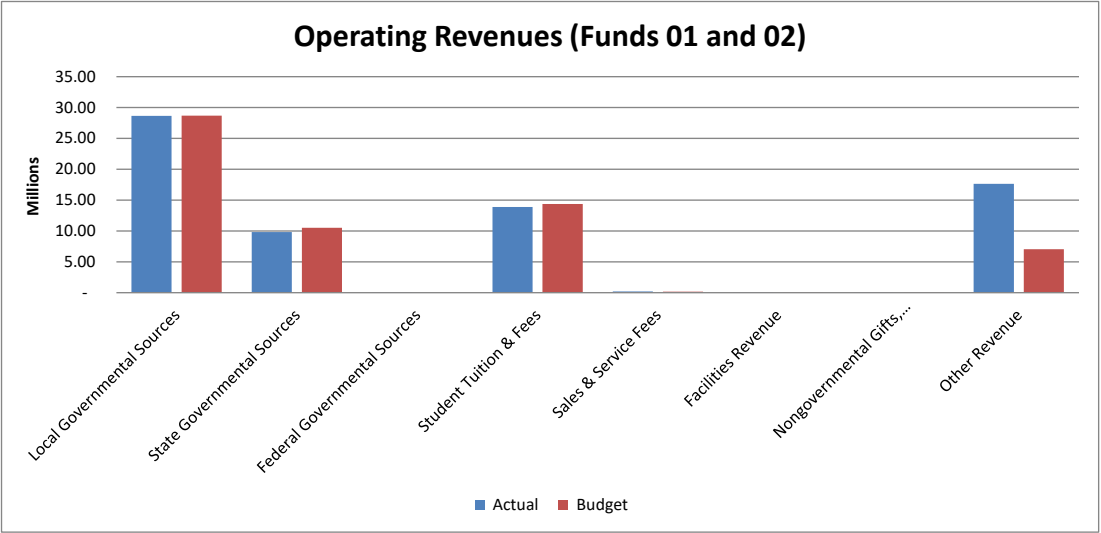
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

June 30, 2024

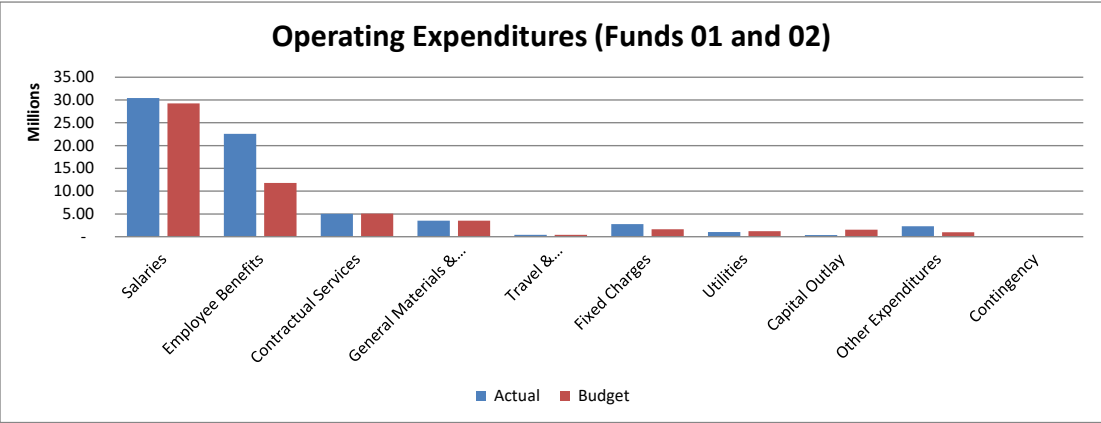
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:		YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 28,666,711	\$ 28,681,065	\$ 28,700,710	99.9%	99.9%	\$ 29,034,313	\$ 28,962,379	100.2%	\$ (367,602)	-1.3%
State Governmental Sources	9,834,702	10,501,941	10,509,134	93.6%	93.6%	4,786,507	4,872,056	98.2%	\$ 5,048,195	105.5%
Federal Governmental Sources	1,776	-	-	0.0%	0.0%	4,789	-	0.0%	\$ (3,013)	-62.9%
Student Tuition & Fees	13,890,816	14,360,846	14,360,846	96.7%	96.7%	13,424,685	13,350,427	100.6%	\$ 466,131	3.5%
Sales & Service Fees	188,532	174,880	175,000	107.7%	107.7%	148,578	164,000	90.6%	\$ 39,954	26.9%
Facilities Revenue	11,766	18,953	18,966	62.1%	62.0%	11,766	18,966	62.0%	\$ -	0.0%
Nongovernmental Gifts	41,256	10,992	11,000	375.3%	375.1%	19,815	11,000	180.1%	\$ 21,441	108.2%
Other Revenue	17,621,130	7,042,953	7,047,777	250.2%	250.0%	17,742,983	11,671,443	152.0%	\$ (121,853)	-0.7%
Total Revenue	\$ 70,256,689	\$ 60,791,631	\$ 60,823,433	115.6%	115.5%	\$ 65,173,436	\$ 59,050,271	110.4%	\$ 5,083,252	7.8%
Expenditures										
Salaries	\$ 30,410,366	\$ 29,260,606	\$ 29,280,648	103.9%	103.9%	\$ 28,255,385	\$ 28,170,285	100.3%	\$ 2,154,981	7.6%
Employee Benefits	22,589,416	11,772,715	11,780,779	191.9%	191.7%	21,707,166	15,614,102	139.0%	\$ 882,251	4.1%
Contractual Services	5,047,030	5,051,627	5,055,087	99.9%	99.8%	3,999,471	4,823,014	82.9%	\$ 1,047,559	26.2%
General Materials & Supplies	3,540,162	3,495,850	3,498,244	101.3%	101.2%	3,244,555	3,306,239	98.1%	\$ 295,606	9.1%
Travel & Conference/Meeting	405,538	433,509	433,806	93.5%	93.5%	313,859	333,632	94.1%	\$ 91,678	29.2%
Fixed Charges	2,753,971	1,618,876	1,619,985	170.1%	170.0%	3,035,755	1,591,347	190.8%	\$ (281,784)	-9.3%
Utilities	1,033,096	1,196,960	1,197,780	86.3%	86.3%	836,450	1,220,675	68.5%	\$ 196,647	23.5%
Capital Outlay	383,966	1,552,741	1,553,805	24.7%	24.7%	282,264	1,687,269	16.7%	\$ 101,702	36.0%
Other Expenditures	2,283,655	964,339	965,000	236.8%	236.6%	2,009,564	916,500	219.3%	\$ 274,091	13.6%
Contingency	-	67,179	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 68,447,200	\$ 55,414,404	\$ 55,452,359	123.5%	123.4%	\$ 63,684,468	\$ 57,763,063	110.3%	\$ 4,762,732	7.5%
Surplus/(deficit)	\$ 1,809,488	\$ 5,377,227	\$ 5,371,074			\$ 1,488,968	\$ 1,530,279		\$ 320,520	21.5%
Net Transfers Out/(In)	\$ 4,844,358		\$ 850,000			\$ 2,130,279	\$ 1,530,279		\$ 2,714,079	127.4%
Net Operating Funds Surplus/(Deficit)	\$ (3,034,870)	\$ 5,377,227	\$ 4,521,074			\$ (641,311)	\$ -		\$ (2,393,559)	373.2%
<i>Beginning Fund Balance</i>	<i>30,505,914</i>	<i>30,505,914</i>	<i>30,505,914</i>			<i>33,702,147</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>(3,034,870)</i>	<i>5,377,227</i>	<i>4,521,074</i>			<i>(641,311)</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>67,225</i>							
Calculated YTD Ending Fund Balance (b)	\$ 27,471,044	\$ 35,883,141	\$ 35,094,213			\$ 33,060,836				

Operating Funds - Statement of Activities
June 30, 2024

	Actual	Budget
Revenue		
Local Governmental Sources	28,666,710.67	28,700,710.00
State Governmental Sources	9,834,701.88	10,509,134.00
Federal Governmental Sources	1,776.00	-
Student Tuition & Fees	13,890,815.90	14,360,846.00
Sales & Service Fees	188,531.90	175,000.00
Facilities Revenue	11,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	41,256.28	11,000.00
Other Revenue	17,621,129.93	7,047,777.00
Total Revenue	70,256,688.56	60,823,433.00



Expenditures		
Salaries	30,410,365.66	29,280,648.00
Employee Benefits	22,589,416.32	11,780,779.00
Contractual Services	5,047,029.84	5,055,087.00
General Materials & Supplies	3,540,161.80	3,498,244.00
Travel & Conference/Meeting	405,537.66	433,806.00
Fixed Charges	2,753,971.31	1,619,985.00
Utilities	1,033,096.29	1,197,780.00
Capital Outlay	383,966.15	1,553,805.00
Other Expenditures	2,283,655.25	965,000.00
Contingency	-	67,225.00
Total Expenditures	68,447,200.28	55,452,359.00
Excess/(deficit) of revenues over expenditures	1,809,488.28	5,371,074.00



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