

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, May 20, 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, April 15, 2025
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary April Financial Statements: Mr. Bob Tenuta
8. Future Agenda Items/Summary Comments by Board Members
9. 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
10. Acceptance of Closed Session Minutes of November 12, 2024, Committee of the Whole Meeting
11. Adjournment



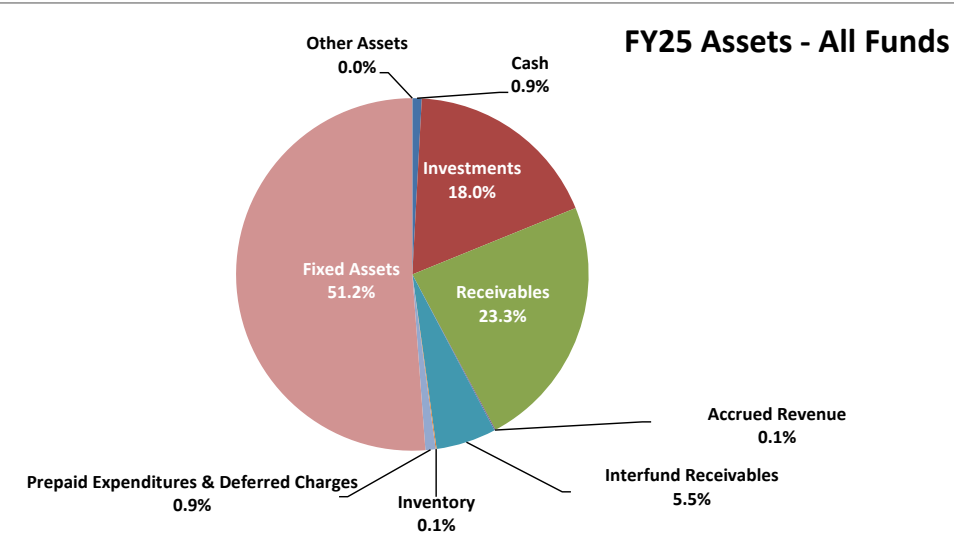
Dale Morton
Chair

All Funds Statement of Net Position (Balance Sheet)
April 30, 2025

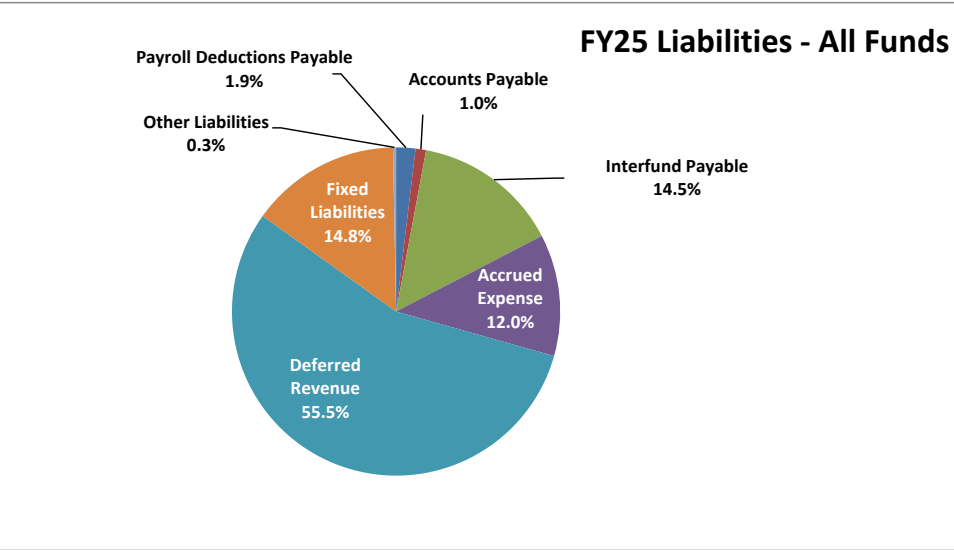
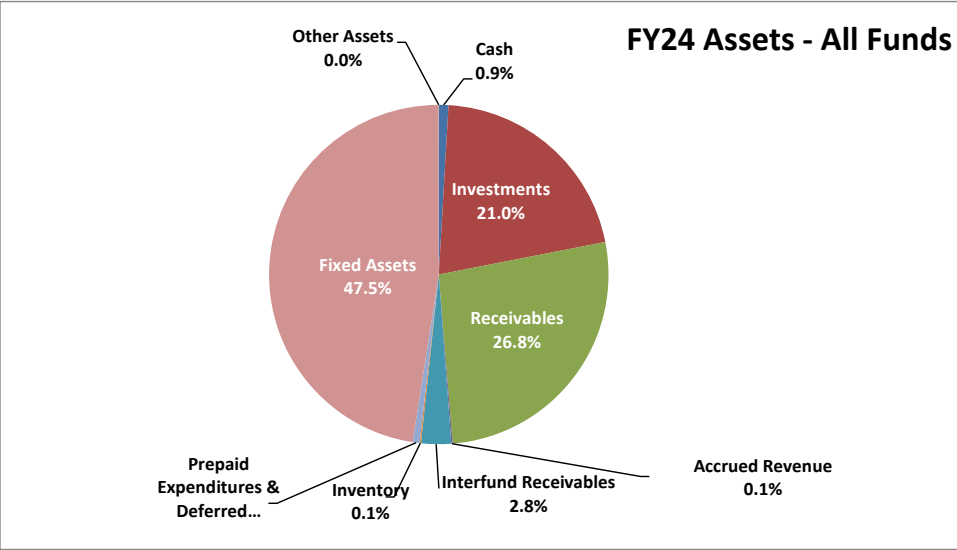
Funds Statement of Net Position (Balance Sheet)		01	02	03	04	05	06	07	08	09	10	11	12	17
April 30, 2025														
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Entrerprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long- Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets														
Cash	1,695,743	(0.00)	(0)	237,804	849,793.50	(0)	438,471	-	-	-	167,648	2,026	-	-
Investments	35,580,672	17,934,418	5,858,396	6,150,288	-	-	-	3,294,644	-	-	-	-	2,342,926	-
Receivables	46,128,394	40,297,380	2,771,317	1,300,000	-	11,047	933,762	-	-	-	-	90,000	724,888	-
Accrued Revenue	188,325	85,572	24,804	45,026	-	-	-	18,760	-	-	-	-	14,163	-
Interfund Receivables	10,911,763	6,801,195	846,599	2,048,059	(142,954)	348,483	(228,415)	-	-	-	287,364	0	51,433	900,000
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,828,161	798,194	34,911	-	-	5,568	32,147	-	-	183,588	-	-	78,744	695,009
Fixed Assets	101,197,875	-	-	-	-	-	-	-	101,197,875	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	-	12,179	-	-	-	-
Total Assets	197,733,683	65,916,760	9,536,026	9,781,177	706,840	555,669	1,175,966	3,313,404	101,197,875	195,767	455,012	92,026	3,212,153	1,595,009
Liabilities														
Payroll Deductions Payable	1,433,250	1,225,769	45,418	-	-	154,360	7,702	-	-	-	-	-	-	-
Accounts Payable	780,527	571,942	-	194,130	-	1,458	12,998	-	-	-	-	-	-	-
Interfund Payable	10,911,763	7,275,103	378,318	-	-	-	-	1,187,847	-	-	-	-	2,070,495	-
Accrued Expense	9,052,401	-	-	-	-	-	-	-	-	15,670	-	-	-	9,036,731
Deferred Revenue	41,920,454	26,876,751	2,163,431	5,678	52,990	52,408	-	-	-	-	-	67,500	543,666	12,158,030
Fixed Liabilities	11,186,079	-	-	-	-	-	-	-	-	11,186,079	-	-	-	-
Other Liabilities	228,760	60,318	-	-	-	168,442	-	-	-	-	-	-	-	-
Total Liabilities	75,513,233	36,009,883	2,587,167	199,807	52,990	376,668	20,701	1,187,847	-	11,201,749	-	67,500	2,614,161	21,194,761
Designated Fund Balance	122,220,450	29,906,876	6,948,859	9,581,370	653,850	179,001	1,155,265	2,125,557	101,197,875	(11,005,981)	455,012	24,526	597,992	(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	110,779,245			9,581,370	0				101,197,875					
Liabilities, Protection, and Settlement	-30,187,838									-11,186,079			597,992	-19,599,752
Working Cash/Other Restricted	3,384,803						1,155,265	1,750,000			455,012	24,526		
Remaining Unassigned Balance	17,413,525	11,096,948	4,928,072	0	653,850	179,001	0	375,557	0	180,097	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
April 30, 2025

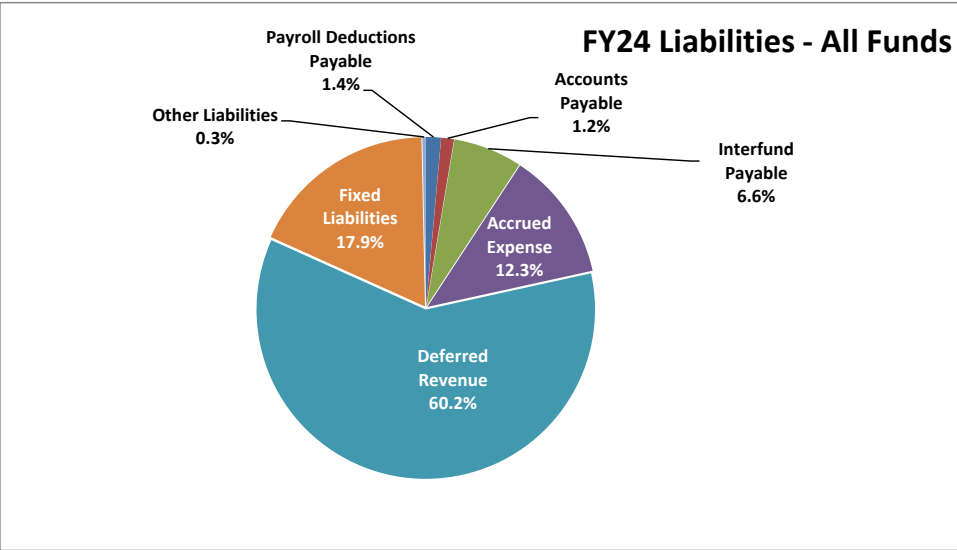
Total Assets = \$ 197,733,683



Total Assets = \$ 162,255,183



Total Liabilities = \$ 75,513,233



Total Liabilities = \$ 70,100,162

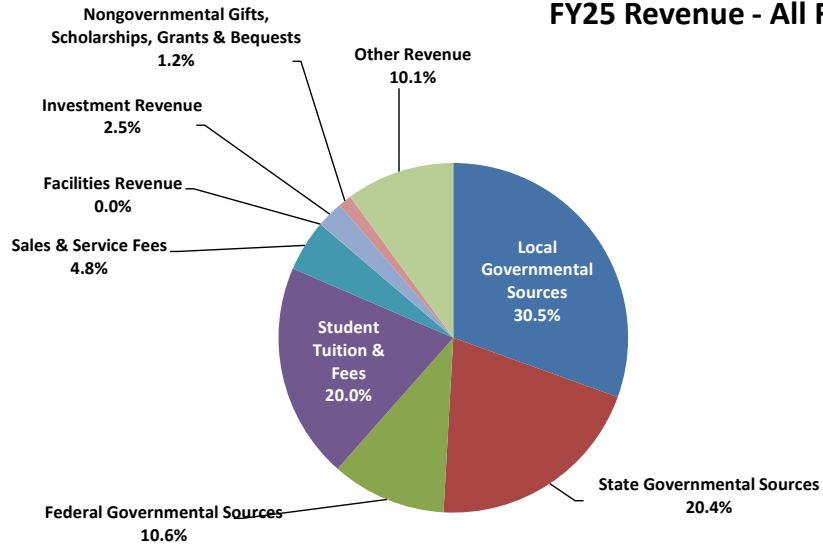
All Funds Statement of Activities (Income Statement)
April 30, 2025

		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	22,060,919	19,553,782	1,917,312	-	-	-	-	-	-	-	-	59,756	530,070	-
State Governmental Sources	14,744,311	10,756,618	1,019,320	-	-	-	2,968,373	-	-	-	-	-	-	-
Federal Governmental Sources	7,684,989	2,224	-	-	-	-	7,682,765	-	-	-	-	-	-	-
Student Tuition & Fees	14,436,882	11,374,042	1,480,635	79,692	743,813	758,700	-	-	-	-	-	-	-	-
Sales & Service Fees	3,449,871	188,884	-	-	-	3,260,987	-	-	-	-	-	-	-	-
Facilities Revenue	17,916	17,166	-	-	-	750	-	-	-	-	-	-	-	-
Investment Revenue	1,778,535	711,579	347,122	385,262	-	-	-	195,498	-	-	-	-	139,074	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	874,633	420,128	-	-	-	-	338,261	-	-	-	116,244	-	-	-
Other Revenue	7,271,745	5,412,711	280	1,788,992	-	-	-	-	-	-	69,762	-	-	-
Total Revenue	72,319,802	48,437,134	4,764,669	2,253,947	743,813	4,020,437	10,989,399	195,498	-	-	186,006	59,756	669,143	-
Expenditures														
Salaries	30,633,846	26,636,309	656,389	-	-	1,935,385	1,405,763	-	-	-	-	-	-	-
Employee Benefits	11,176,504	9,865,075	162,422	-	-	242,852	270,535	-	-	-	-	-	635,620	-
Contractual Services	5,664,197	2,218,939	2,061,773	31,959	-	671,885	610,242	-	-	-	-	69,400	-	-
General Materials & Supplies	5,993,123	2,483,234	602,927	985,947	-	1,412,080	508,935	-	-	-	-	-	-	-
Travel & Conference/Meeting	470,682	327,659	17,624	-	-	67,539	57,861	-	-	-	-	-	-	-
Fixed Charges	652,838	1,201,122	53,500	10,144	624,600	11,808	57,600	-	-	(1,398,888)	-	-	92,952	-
Utilities	1,045,785	180,329	863,029	-	-	2,426	-	-	-	-	-	-	-	-
Capital Outlay	7,507,338	350,444	194,655	8,720,449	-	-	644,369	-	(2,402,578)	-	-	-	-	-
Other Expenditures	8,455,989	806,832	-	-	-	772	7,474,678	-	-	-	173,707	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	71,600,303	44,069,942	4,612,320	9,748,499	624,600	4,344,747	11,029,983	-	(2,402,578)	(1,398,888)	173,707	69,400	728,572	-
Excess/(deficit) of revenues over expenditures	719,499	4,367,191	152,349	(7,494,552)	119,213	(324,309)	(40,584)	195,498	2,402,578	1,398,888	12,299	(9,644)	(59,429)	-
Operating transfers in	6,728,137	-	-	5,998,137	-	730,000	-	-	-	-	-	-	-	-
Operating transfers out	6,728,137	6,728,137	-	-	-	-	-	-	-	-	-	-	-	-
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	114,905,602	20,058,681	6,091,515	13,875,597	652,799	721,994	(87,976)	2,151,060	101,206,026	(11,199,916)	446,345	24,526	564,702	(19,599,752)

All Funds Statement of Activities (Income Statement)
April 30, 2025

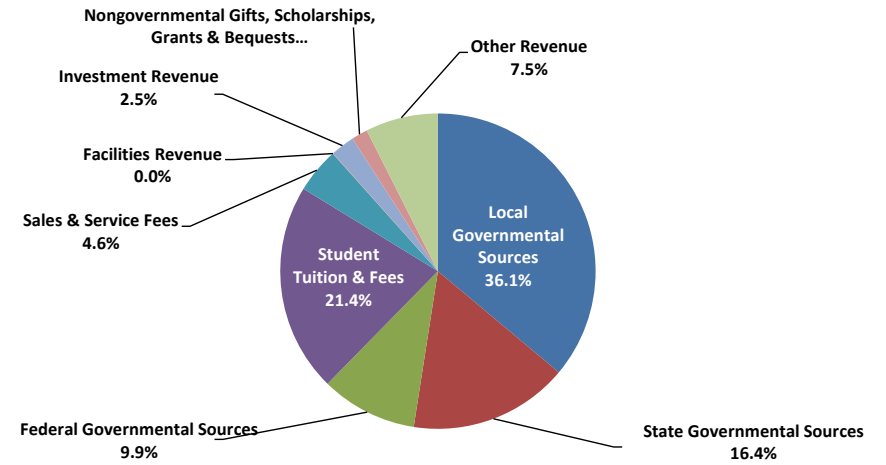
Total Revenue = \$ 72,319,802

FY25 Revenue - All Funds

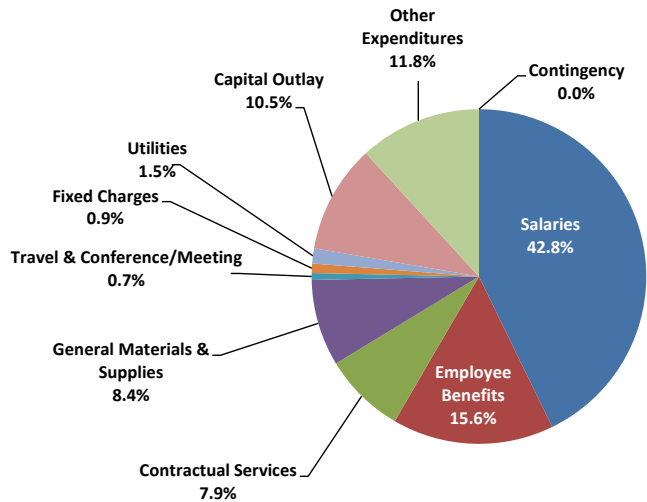


Total Revenue = \$ 68,033,866

FY24 Revenue - All Funds

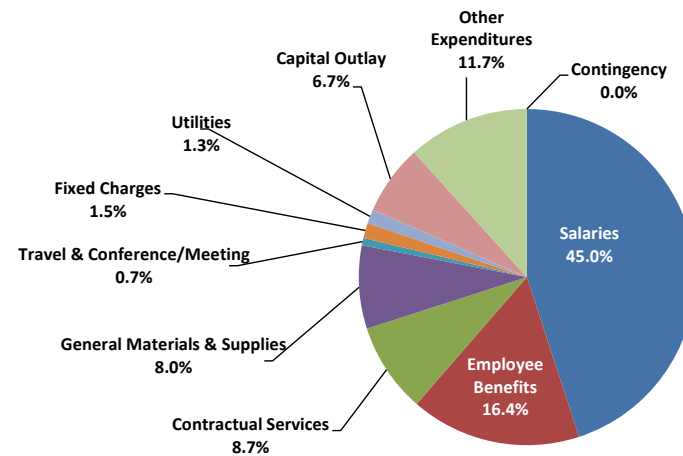


FY25 Expenditures - All Funds



Total Expense = \$ 71,600,303

FY24 Expenditures - All Funds



Total Expense = \$ 61,280,327

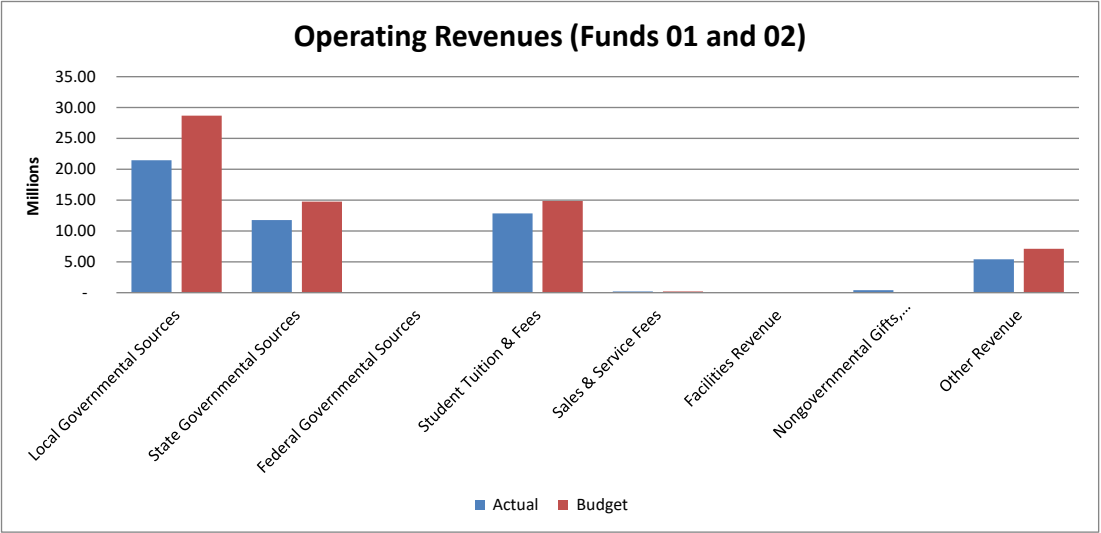
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
April 30, 2025

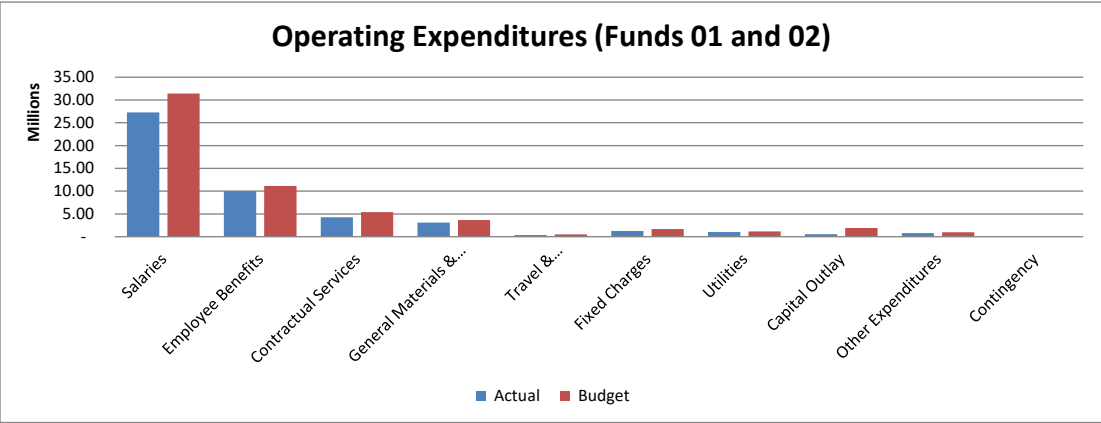
	FY25			FY24		FY24			FY25 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:		YTD Actual	Budget	% Chng	Change Over FY24 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 21,471,094	\$ 23,796,770	\$ 28,685,710	90.2%	74.8%	\$ 23,904,790	\$ 28,700,710	83.3%	\$ (2,433,696)	-10.2%
State Governmental Sources	11,775,938	12,226,981	14,738,960	96.3%	79.9%	8,190,663	10,509,134	77.9%	\$ 3,585,275	43.8%
Federal Governmental Sources	2,224	-	-	0.0%	0.0%	1,776	-	0.0%	\$ 448	25.2%
Student Tuition & Fees	12,854,676	13,439,614	14,850,663	95.6%	86.6%	13,038,384	14,360,846	90.8%	\$ (183,708)	-1.4%
Sales & Service Fees	188,884	160,522	193,500	117.7%	97.6%	134,856	175,000	77.1%	\$ 54,028	40.1%
Facilities Revenue	17,166	15,734	18,966	109.1%	90.5%	17,766	18,966	93.7%	\$ (600)	-3.4%
Nongovernmental Gifts	420,128	9,125	11,000	4604.0%	3819.3%	18,186	11,000	165.3%	\$ 401,942	2210.2%
Other Revenue	5,412,991	5,908,024	7,121,801	91.6%	76.0%	4,993,802	11,669,393	42.8%	\$ 419,189	8.4%
Total Revenue	\$ 52,143,101	\$ 55,556,770	\$ 65,620,600	93.9%	79.5%	\$ 50,300,223	\$ 65,445,049	76.9%	\$ 1,842,878	3.7%
Expenditures										
Salaries	\$ 27,292,698	\$ 26,059,896	\$ 31,413,785	104.7%	86.9%	\$ 24,564,797	\$ 29,280,648	83.9%	\$ 2,727,901	11.1%
Employee Benefits	10,027,497	8,458,974	10,196,832	118.5%	98.3%	8,998,066	10,837,800	83.0%	\$ 1,029,431	11.4%
Contractual Services	4,280,712	4,473,080	5,392,055	95.7%	79.4%	3,925,308	5,055,087	77.7%	\$ 355,404	9.1%
General Materials & Supplies	3,086,161	3,032,228	3,655,186	101.8%	84.4%	2,810,981	3,497,494	80.4%	\$ 275,180	9.8%
Travel & Conference/Meeting	345,283	423,940	511,036	81.4%	67.6%	289,499	434,556	66.6%	\$ 55,784	19.3%
Fixed Charges	1,254,622	1,406,842	1,695,872	89.2%	74.0%	1,530,256	1,619,985	94.5%	\$ (275,634)	-18.0%
Utilities	1,043,358	986,590	1,189,280	105.8%	87.7%	826,102	1,197,780	69.0%	\$ 217,257	26.3%
Capital Outlay	545,099	1,579,171	1,903,605	34.5%	28.6%	384,468	1,553,805	24.7%	\$ 160,631	41.8%
Other Expenditures	806,832	804,599	969,900	100.3%	83.2%	752,412	965,000	78.0%	\$ 54,421	7.2%
Contingency	-	78,892	95,100	0.0%	0.0%	-	67,225	0.0%	\$ -	0.0%
Total Expenditures	\$ 48,682,262	\$ 47,304,212	\$ 57,022,651	102.9%	85.4%	\$ 44,081,888	\$ 54,509,380	80.9%	\$ 4,600,374	10.4%
Surplus/(deficit)	\$ 3,460,839	\$ 8,252,558	\$ 8,597,949			\$ 6,218,335	\$ 5,660,136		\$ (2,757,496)	-44.3%
Net Transfers Out/(In)	\$ 6,728,137		\$ 11,059,267			\$ -	\$ 850,000		\$ 6,728,137	0.0%
Net Operating Funds Surplus/(Deficit)	\$ (3,267,298)	\$ 8,252,558	\$ (2,461,318)			\$ 6,218,335	\$ 4,810,136		\$ (9,485,633)	-152.5%
<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>(3,267,298)</i>	<i>8,252,558</i>	<i>(2,461,318)</i>			<i>6,218,335</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>95,100</i>							
Calculated YTD Ending Fund Balance (b)	\$ 25,091,495	\$ 36,611,351	\$ 25,992,575			\$ 37,091,366				

Operating Funds - Statement of Activities
April 30, 2025

	Actual	Budget
Revenue		
Local Governmental Sources	21,471,093.91	28,685,710.00
State Governmental Sources	11,775,938.45	14,738,960.00
Federal Governmental Sources	2,224.00	-
Student Tuition & Fees	12,854,676.27	14,850,663.00
Sales & Service Fees	188,883.90	193,500.00
Facilities Revenue	17,166.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	420,127.50	11,000.00
Other Revenue	5,412,990.87	7,121,801.00
Total Revenue	52,143,100.90	65,620,600.00



Expenditures		
Salaries	27,292,698.20	31,413,785.00
Employee Benefits	10,027,496.89	11,139,811.00
Contractual Services	4,280,711.75	5,392,054.95
General Materials & Supplies	3,086,161.13	3,655,186.00
Travel & Conference/Meeting	345,282.60	511,036.05
Fixed Charges	1,254,622.09	1,695,872.00
Utilities	1,043,358.20	1,189,280.00
Capital Outlay	545,098.91	1,903,605.00
Other Expenditures	806,832.35	969,900.00
Contingency	-	95,100.00
Total Expenditures	48,682,262.12	57,965,630.00
Excess/(deficit) of revenues over expenditures	3,460,838.78	7,654,970.00



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