

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, June 17, 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, May 20, 2025
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation-Engagement Hall: Dr. Clint Gabbard and Ms. Christina Haggerty
8. Preliminary May 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 May 20, 2025, Committee of the Whole Meeting
12. Adjournment



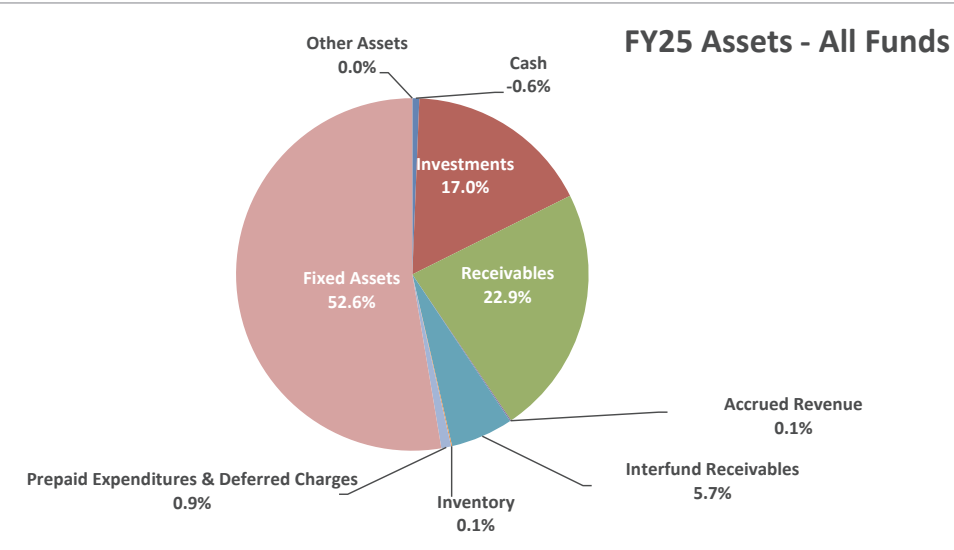
Dale Morton
Chair

All Funds Statement of Net Position (Balance Sheet)
May 31, 2025

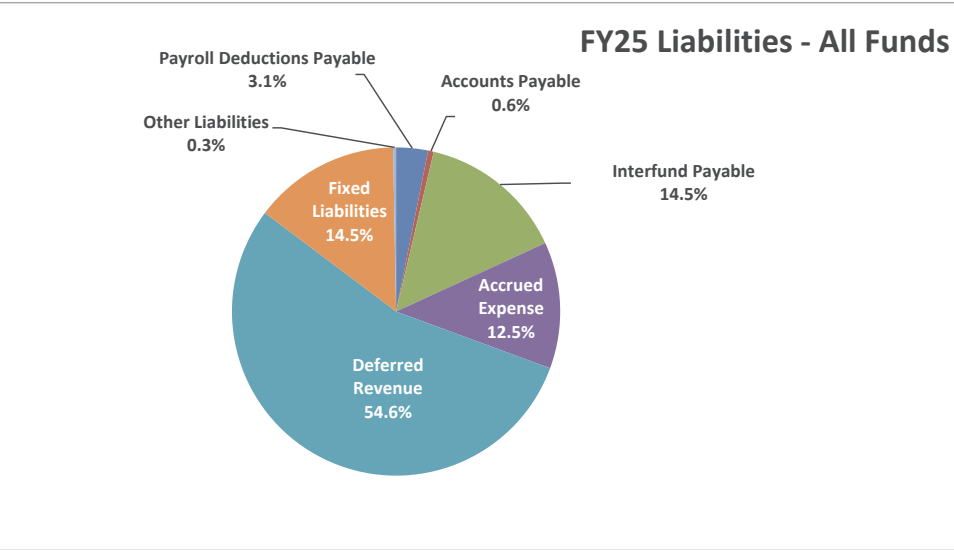
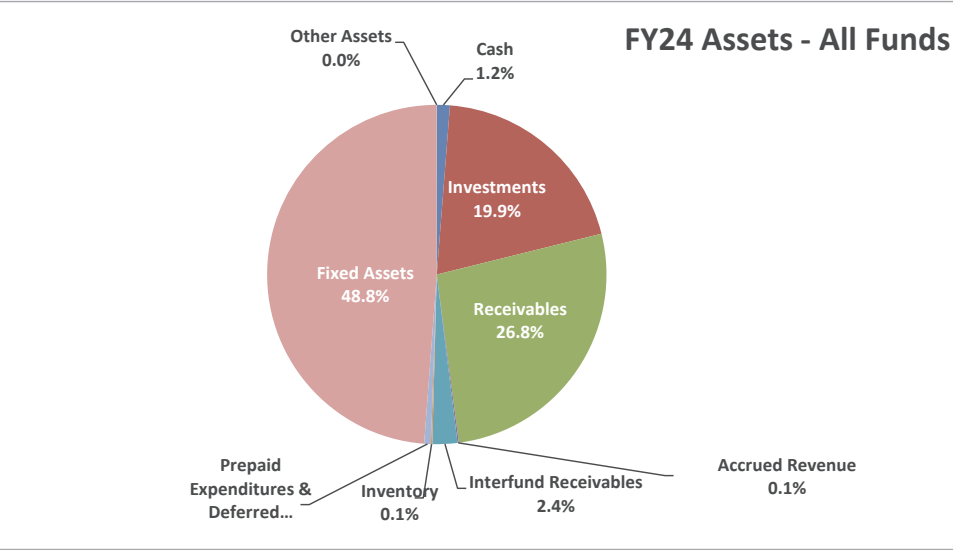
Funds Statement of Net Position (Balance Sheet)		01	02	03	04	05	06	07	08	09	10	11	12	17	
May 31, 2025		All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Entrerprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets															
Cash	(1,243,057)	-	(0)	0	927,028.00	(0)	(0)	(1,326,852)	-	-	-	(0)	(843,233)		
Investments	33,212,811	16,579,750	5,901,106	5,053,219	-	-	-	3,318,698	-	-	-	-	2,360,037		
Receivables	44,727,448	40,486,852	2,514,454	900,000	-	11,254	-	-	-	-	-	-	90,000	724,888	-
Accrued Revenue	198,890	90,299	27,377	45,811	-	-	-	20,209	-	-	-	-	-	15,194	-
Interfund Receivables	11,196,113	1,032,278	417,923	7,270,045	0	846,569	143,677	139,005	-	-	-	444,589	2,026	-	900,000
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,751,597	722,361	27,561	-	-	4,872	65,711	-	-	-	183,588	-	-	52,496	695,009
Fixed Assets	102,806,741	-	-	-	-	-	-	-	-	102,806,741	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	-	-	12,179	-	-	-	-
Total Assets	192,853,293	58,911,541	8,888,420	13,269,075	927,028	1,053,266	209,388	2,151,061	102,806,741	195,767	444,589	92,026	2,309,382	1,595,009	
Liabilities															
Payroll Deductions Payable	2,421,920	2,212,441	45,418	-	-	154,360	9,701	-	-	-	-	-	-	-	-
Accounts Payable	432,703	221,615	-	194,130	-	5,644	11,314	-	-	-	-	-	-	-	-
Interfund Payable	11,196,113	9,380,248	514,502	-	-	-	-	-	-	-	-	-	-	1,301,363	-
Accrued Expense	9,649,859	597,457	-	-	-	-	-	-	-	-	15,670	-	-	-	9,036,731
Deferred Revenue	42,299,758	27,273,302	1,847,544	29,400	274,404	173,820	-	-	-	-	-	-	60,000	483,259	12,158,030
Fixed Liabilities	11,186,079	-	-	-	-	-	-	-	-	-	11,186,079	-	-	-	-
Other Liabilities	224,559	59,488	-	-	-	165,071	-	-	-	-	-	-	-	-	-
Total Liabilities	77,410,991	39,744,551	2,407,465	223,530	274,404	498,896	21,015	-	-	11,201,749	-	-	60,000	1,784,622	21,194,761
Designated Fund Balance	115,442,302	19,166,989	6,480,955	13,045,545	652,625	554,371	188,372	2,151,061	102,806,741	(11,005,981)	444,589	32,026	524,761	(19,599,752)	
Assigned Fund Balance															
33% Unassigned for annual budgeted expenditures	20,831,764	18,810,977	2,020,787												
Other Designated Reserves	0														
Capital Improvement/Investment in Capital Assets	115,852,286			13,045,545	0				102,806,741						
Liabilities, Protection, and Settlement	-30,261,070									-11,186,079				524,761	-19,599,752
Working Cash/Other Restricted	2,414,988						188,372	1,750,000			444,589	32,026			
Remaining Unassigned Balance	6,604,334	356,012	4,460,169	0	652,625	554,371	0	401,061	0	180,097	0	0	0	0	

All Funds Statement of Net Position (Balance Sheet)
May 31, 2025

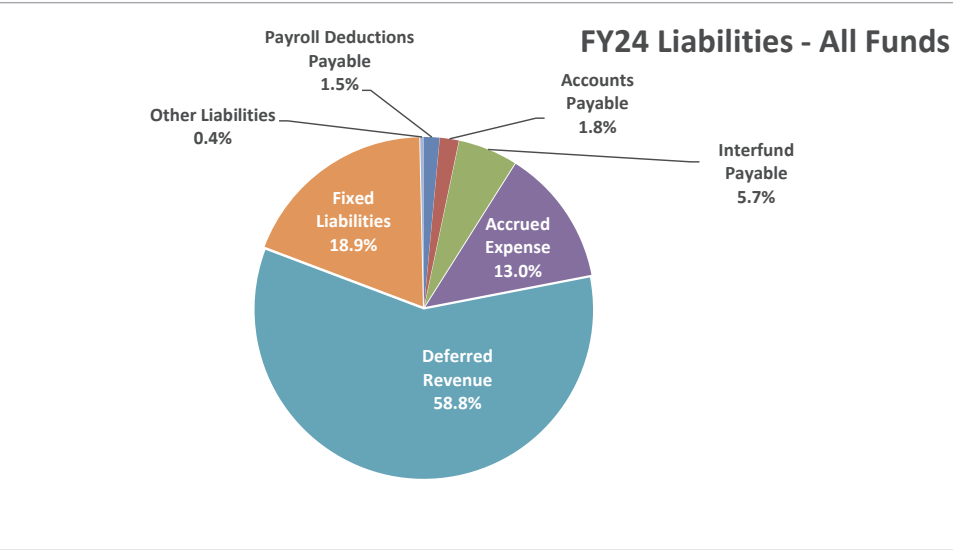
Total Assets = \$ 192,853,293



Total Assets = \$ 159,007,489



Total Liabilities = \$ 77,410,991



Total Liabilities = \$ 66,511,449

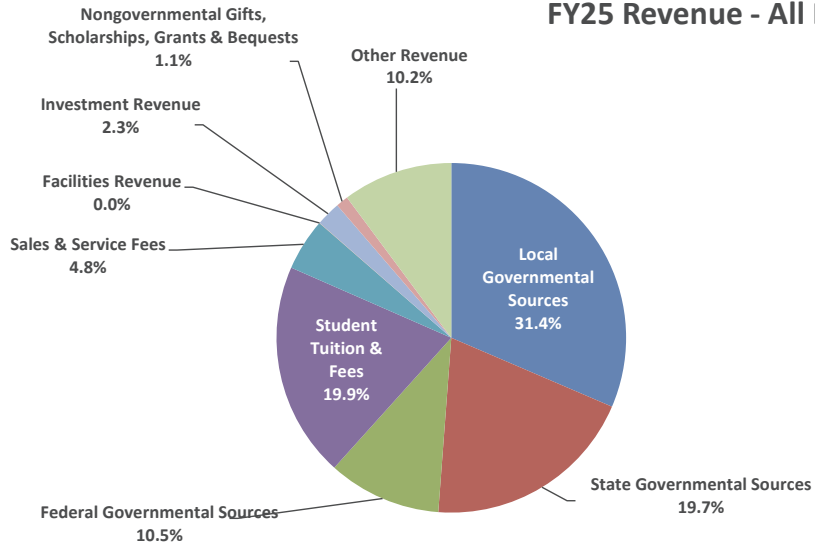
All Funds Statement of Activities (Income Statement)
May 31, 2025

		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	24,641,129	21,818,193	2,159,687	-	-	-	5,516	-	-	-	-	67,256	590,477	-
State Governmental Sources	15,470,966	11,117,008	1,132,578	-	-	-	3,221,379	-	-	-	-	-	-	-
Federal Governmental Sources	8,215,295	2,224	-	-	-	-	8,213,071	-	-	-	-	-	-	-
Student Tuition & Fees	15,594,843	12,296,502	1,636,549	79,674	743,638	838,480	-	-	-	-	-	-	-	-
Sales & Service Fees	3,776,815	253,267	-	-	-	3,523,548	-	-	-	-	-	-	-	-
Facilities Revenue	18,516	17,766	-	-	-	750	-	-	-	-	-	-	-	-
Investment Revenue	1,778,535	711,579	347,122	385,262	-	-	-	195,498	-	-	-	-	139,074	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	889,633	435,128	-	-	-	-	338,261	-	-	-	116,245	-	-	-
Other Revenue	7,975,926	6,115,846	443	1,788,992	-	-	-	-	-	-	70,646	-	-	-
Total Revenue	78,361,658	52,767,513	5,276,379	2,253,928	743,638	4,362,778	11,778,227	195,498	-	-	186,891	67,256	729,550	-
Expenditures														
Salaries	34,736,201	30,171,300	749,346	-	-	2,256,504	1,559,050	-	-	-	-	-	-	-
Employee Benefits	11,913,572	10,412,314	185,792	-	-	283,266	307,196	-	-	-	-	-	725,004	-
Contractual Services	6,260,113	2,612,588	2,202,457	31,959	-	745,637	598,072	-	-	-	-	69,400	-	-
General Materials & Supplies	6,248,082	2,645,980	641,931	1,003,164	-	1,473,915	483,092	-	-	-	-	-	-	-
Travel & Conference/Meeting	564,301	408,069	18,442	-	-	78,973	58,816	-	-	-	-	-	-	-
Fixed Charges	690,184	1,225,718	54,360	10,144	624,600	12,734	57,600	-	-	(1,398,888)	-	-	103,916	-
Utilities	1,185,484	195,452	987,606	-	-	2,426	-	-	-	-	-	-	-	-
Capital Outlay	6,904,574	388,627	194,655	9,533,265	-	-	799,095	-	(4,011,068)	-	-	-	-	-
Other Expenditures	8,808,861	931,158	-	-	-	1,254	7,700,102	-	-	-	176,348	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	77,311,371	48,991,206	5,034,589	10,578,532	624,600	4,854,710	11,563,022	-	(4,011,068)	(1,398,888)	176,348	69,400	828,920	-
Excess/(deficit) of revenues over expenditures	1,050,287	3,776,308	241,789	(8,324,604)	119,038	(491,932)	215,205	195,498	4,011,068	1,398,888	10,543	(2,144)	(99,370)	-
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	115,236,390	19,467,798	6,180,955	13,045,545	652,624	554,371	167,813	2,151,060	102,814,516	(11,199,916)	444,589	32,026	524,761	(19,599,752)

All Funds Statement of Activities (Income Statement)
May 31, 2025

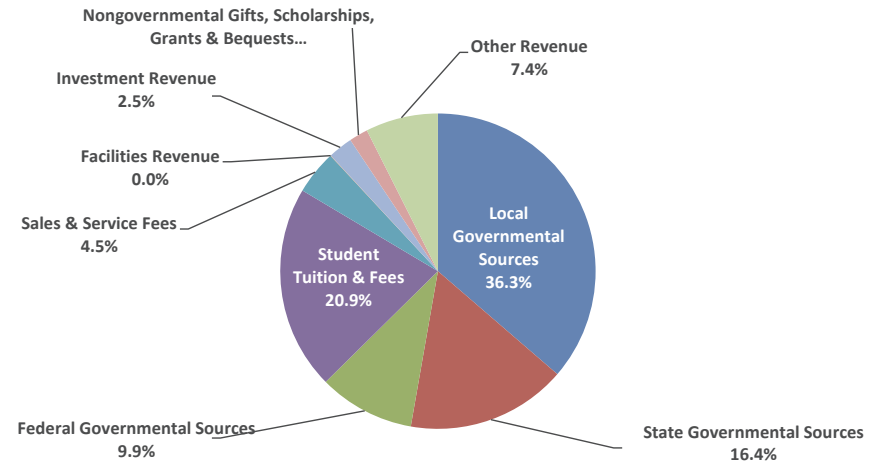
Total Revenue = \$ 78,361,658

FY25 Revenue - All Funds

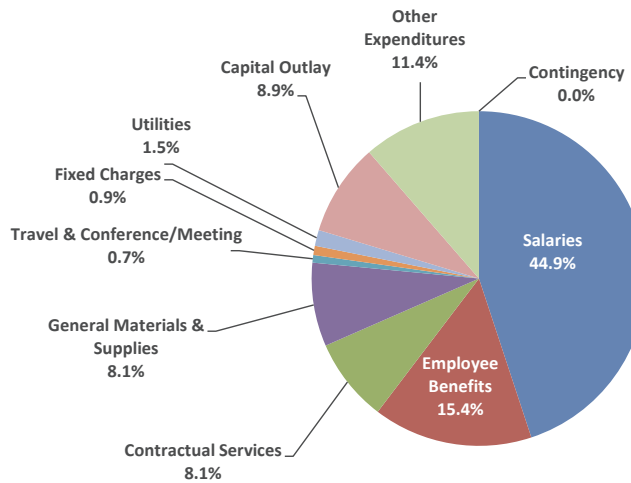


Total Revenue = \$ 74,538,676

FY24 Revenue - All Funds

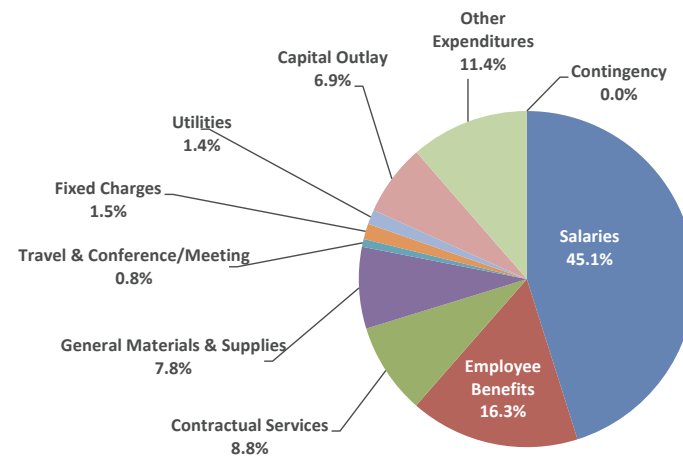


FY25 Expenditures - All Funds



Total Expense = \$ 77,311,371

FY24 Expenditures - All Funds



Total Expense = \$ 67,394,385

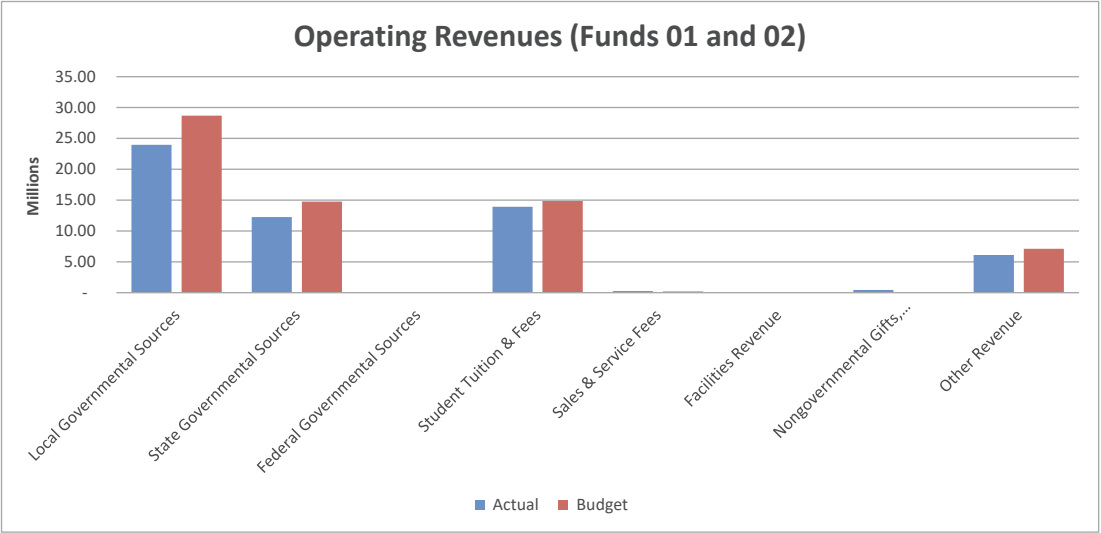
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
May 31, 2025

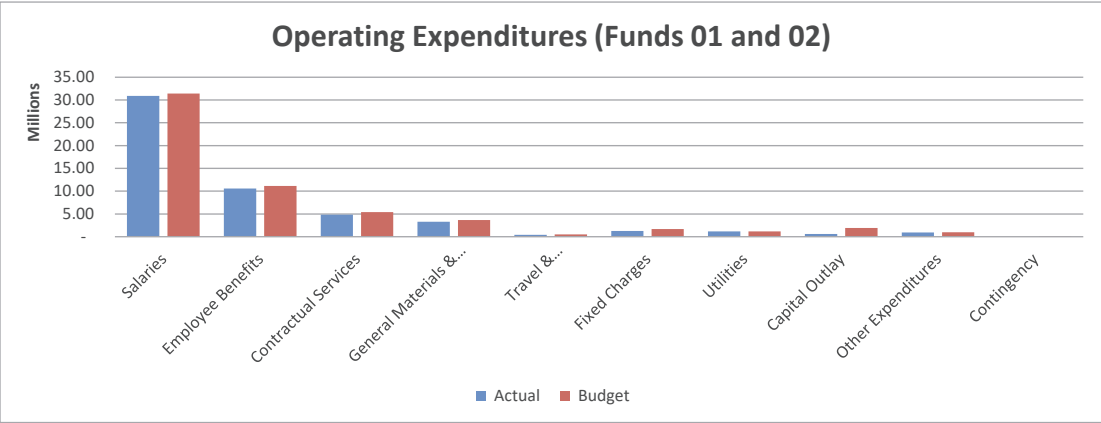
	FY25			FY24		FY24			FY25 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:		YTD Actual	Budget	% Chng	Change Over FY24 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 23,977,880	\$ 26,231,423	\$ 28,685,710	91.4%	83.6%	\$ 26,358,515	\$ 28,700,710	91.8%	\$ (2,380,635)	-9.0%
State Governmental Sources	12,249,587	13,477,926	14,738,960	90.9%	83.1%	9,010,283	10,509,134	85.7%	\$ 3,239,304	36.0%
Federal Governmental Sources	2,224	-	-	0.0%	0.0%	1,776	-	0.0%	\$ 448	25.2%
Student Tuition & Fees	13,933,051	14,814,624	14,850,663	94.0%	93.8%	14,000,765	14,360,846	97.5%	\$ (67,714)	-0.5%
Sales & Service Fees	253,267	176,945	193,500	143.1%	130.9%	184,113	175,000	105.2%	\$ 69,154	37.6%
Facilities Revenue	17,766	17,343	18,966	102.4%	93.7%	18,366	18,966	96.8%	\$ (600)	-3.3%
Nongovernmental Gifts	435,128	10,059	11,000	4325.8%	3955.7%	18,186	11,000	165.3%	\$ 416,942	2292.7%
Other Revenue	6,116,289	6,512,475	7,121,801	93.9%	85.9%	5,465,086	11,669,393	46.8%	\$ 651,202	11.9%
Total Revenue	\$ 56,985,191	\$ 61,240,795	\$ 65,620,600	93.1%	86.8%	\$ 55,057,090	\$ 65,445,049	84.1%	\$ 1,928,101	3.5%
Expenditures										
Salaries	\$ 30,920,647	\$ 28,726,090	\$ 31,413,785	107.6%	98.4%	\$ 27,200,108	\$ 29,280,648	92.9%	\$ 3,720,538	13.7%
Employee Benefits	10,598,106	9,324,413	10,196,832	113.7%	103.9%	9,853,106	10,837,800	90.9%	\$ 745,000	7.6%
Contractual Services	4,815,045	4,930,722	5,392,055	97.7%	89.3%	4,423,752	5,055,087	87.5%	\$ 391,292	8.8%
General Materials & Supplies	3,287,911	3,342,456	3,655,186	98.4%	90.0%	3,046,311	3,497,994	87.1%	\$ 241,600	7.9%
Travel & Conference/Meeting	426,512	467,313	511,036	91.3%	83.5%	328,656	434,056	75.7%	\$ 97,855	29.8%
Fixed Charges	1,280,077	1,553,653	1,699,017	82.4%	75.3%	1,629,681	1,619,985	100.6%	\$ (349,603)	-21.5%
Utilities	1,183,058	1,087,528	1,189,280	108.8%	99.5%	938,763	1,197,780	78.4%	\$ 244,294	26.0%
Capital Outlay	583,282	1,740,737	1,903,605	33.5%	30.6%	394,233	1,553,805	25.4%	\$ 189,048	48.0%
Other Expenditures	931,158	886,917	969,900	105.0%	96.0%	800,929	965,000	83.0%	\$ 130,229	16.3%
Contingency	-	84,088	91,955	0.0%	0.0%	-	67,225	0.0%	\$ -	0.0%
Total Expenditures	\$ 54,025,795	\$ 52,143,916	\$ 57,022,651	103.6%	94.7%	\$ 48,615,541	\$ 54,509,380	89.2%	\$ 5,410,254	11.1%
Surplus/(deficit)	\$ 2,959,396	\$ 9,096,879	\$ 8,597,949			\$ 6,441,549	\$ 5,660,136		\$ (3,482,153)	-54.1%
Net Transfers Out/(In)	\$ 6,728,137		\$ 11,059,267			\$ 5,131,883	\$ 850,000		\$ 1,596,254	31.1%
Net Operating Funds Surplus/(Deficit)	\$ (3,768,741)	\$ 9,096,879	\$ (2,461,318)			\$ 1,309,666	\$ 4,810,136		\$ (5,078,407)	-387.8%
<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>(3,768,741)</i>	<i>9,096,879</i>	<i>(2,461,318)</i>			<i>1,309,666</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>91,955</i>							
Calculated YTD Ending Fund Balance (b)	\$ 24,590,052	\$ 37,455,672	\$ 25,989,430			\$ 32,182,697				

Operating Funds - Statement of Activities
May 31, 2025

	Actual	Budget
Revenue		
Local Governmental Sources	23,977,879.83	28,685,710.00
State Governmental Sources	12,249,586.70	14,738,960.00
Federal Governmental Sources	2,224.00	-
Student Tuition & Fees	13,933,050.86	14,850,663.00
Sales & Service Fees	253,267.03	193,500.00
Facilities Revenue	17,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	435,127.50	11,000.00
Other Revenue	6,116,288.64	7,121,801.00
Total Revenue	56,985,190.56	65,620,600.00



Expenditures		
Salaries	30,920,646.72	31,413,785.00
Employee Benefits	10,598,106.30	11,139,811.00
Contractual Services	4,815,044.64	5,392,054.95
General Materials & Supplies	3,287,911.15	3,655,186.00
Travel & Conference/Meeting	426,511.63	511,036.05
Fixed Charges	1,280,077.45	1,699,017.00
Utilities	1,183,057.61	1,189,280.00
Capital Outlay	583,281.63	1,903,605.00
Other Expenditures	931,157.76	969,900.00
Contingency	-	91,955.00
Total Expenditures	54,025,794.89	57,965,630.00
Excess/(deficit) of revenues over expenditures	2,959,395.67	7,654,970.00



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