

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, April 16, 2024
6:00 p.m.

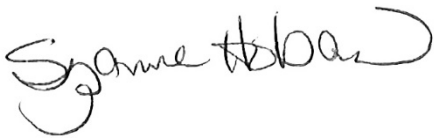


MCC Board Room, A217
8900 US Highway 14
Crystal Lake, IL 60012

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, March 19, 2024
5. Open for Recognition of Public Comments
6. Presentation-
 - A. Regenerative Agriculture Measures Enhance MCC's Land Stewardship: Ms. Sheri Doyel, Director-Center for Agrarian Learning
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 #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 14, 2023, Committee of the Whole Meeting
12. Adjournment



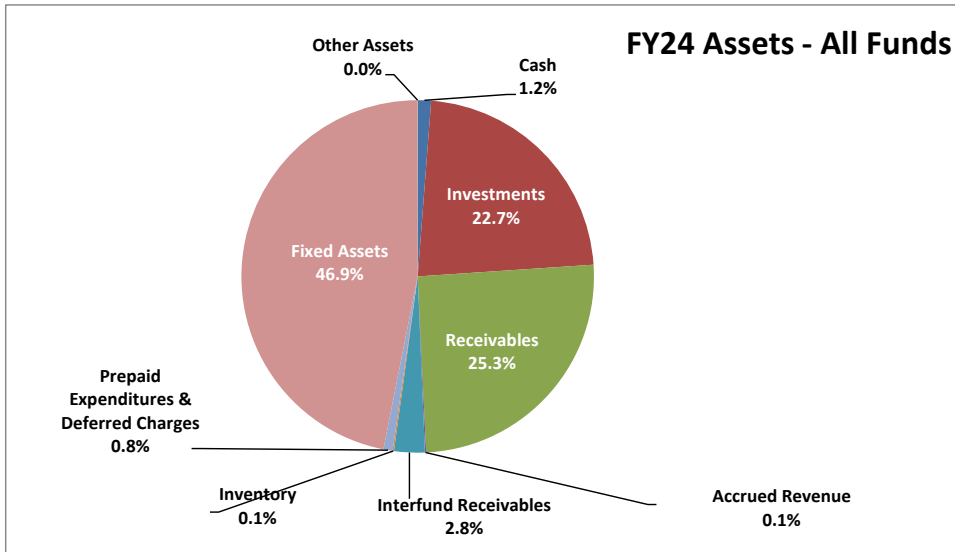
Suzanne Hoban
Chair

All Funds Statement of Net Position (Balance Sheet)
 March 31, 2024

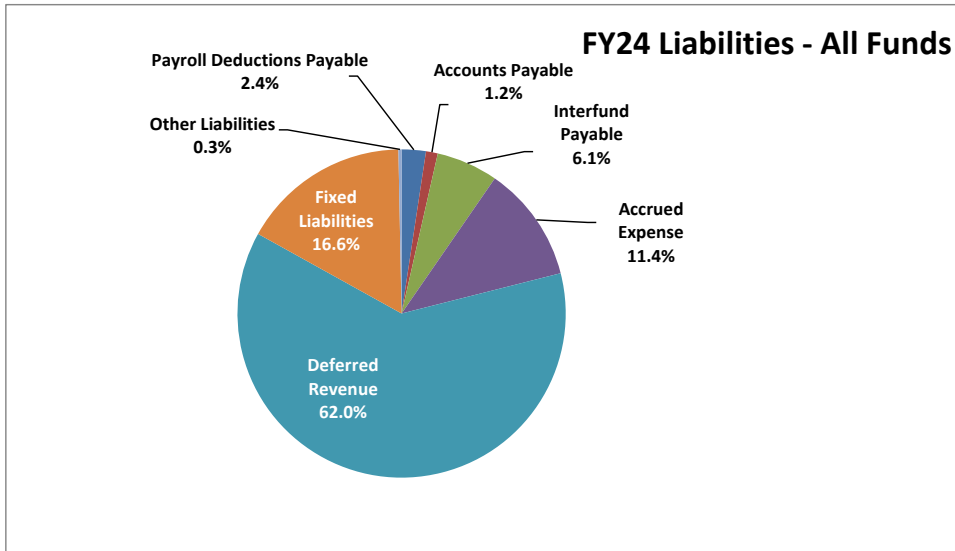
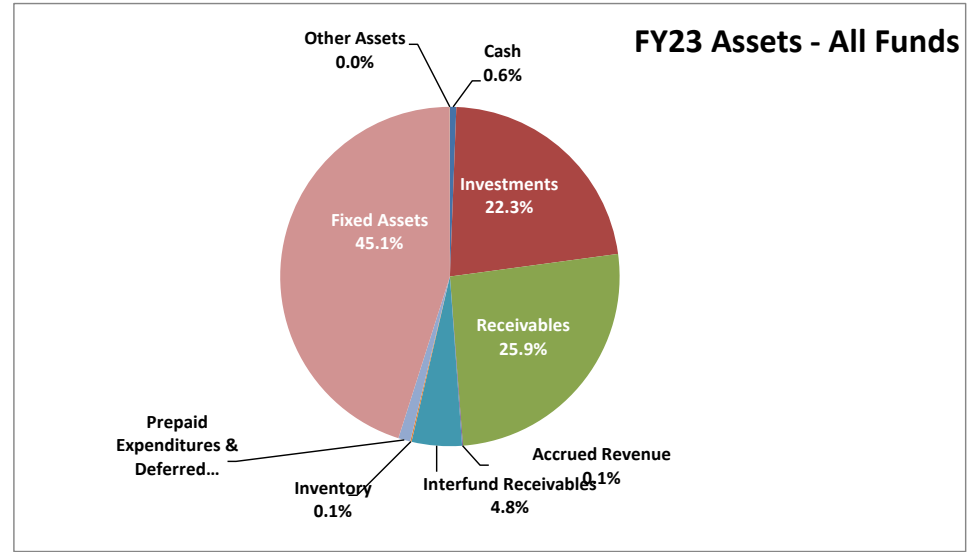
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	2,001,955	445,239.23	159,053	-	583,706.18	-	263,912	95,646	-	-	440,397	14,001	-	-
Investments	37,247,373	15,653,613	5,446,174	10,907,336	-	-	3,062,481	-	-	-	-	2,177,770	-	-
Receivables	41,476,527	38,011,613	2,689,765	-	-	(3,636)	-	-	-	-	75,118	703,667	-	-
Accrued Revenue	184,169	83,816	23,848	44,503	-	-	-	18,222	-	-	-	13,780	-	-
Interfund Receivables	4,590,279	4,257,895	0	(300,000)	-	303,008	(320,623)	-	-	0	-	0	650,000	-
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,380,589	817,725	24,491	-	-	6,264	83,255	-	78,144	-	-	102,173	268,537	-
Fixed Assets	76,849,720	-	-	-	-	-	-	76,849,720	-	-	-	-	-	-
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	-
Total Assets	163,960,024	59,269,902	8,343,330	10,651,839	583,706	518,809	26,544	3,176,349	76,849,720	94,383	440,397	89,119	2,997,390	918,537
Liabilities														
Payroll Deductions Payable	1,802,896	1,642,363	30,554	-	-	109,772	20,207	-	-	-	-	-	-	-
Accounts Payable	876,451	743,010	-	130,010	-	3,181	251	-	-	-	-	-	-	-
Interfund Payable	4,590,279	-	-	2,623,584	-	141,652	-	-	-	-	-	1,825,043	-	-
Accrued Expense	8,643,507	-	-	-	-	-	-	-	18,887	-	-	-	8,624,620	-
Deferred Revenue	46,868,768	28,036,323	2,229,451	5,361	50,036	37,715	-	-	-	-	62,500	585,370	15,862,011	-
Fixed Liabilities	12,571,467	-	-	-	-	-	-	-	12,571,467	-	-	-	-	-
Other Liabilities	233,283	54,775	-	-	-	178,508	-	-	-	-	-	-	-	-
Total Liabilities	75,586,651	30,476,470	2,260,005	2,758,955	50,036	470,829	20,458	-	12,590,354	-	62,500	2,410,413	24,486,631	-
Designated Fund Balance	88,373,373	28,793,431	6,083,325	7,892,884	533,670	47,980	6,086	3,176,349	76,849,720	(12,495,971)	440,397	26,619	586,977	(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	84,742,603	-	-	7,892,884	0	-	-	76,849,720	-	-	-	586,977	-23,568,094	-
Liabilities, Protection, and Settlement	-35,552,584	-	-	-	-	-	-	-	-12,571,467	-	-	-	-	-
Working Cash/Other Restricted	2,223,102	-	-	-	-	6,086	1,750,000	-	-	440,397	26,619	0	0	0
Remaining Unassigned Balance	16,958,002	10,603,984	4,270,522	0	533,670	47,980	0	1,426,349	0	75,496	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
 March 31, 2024

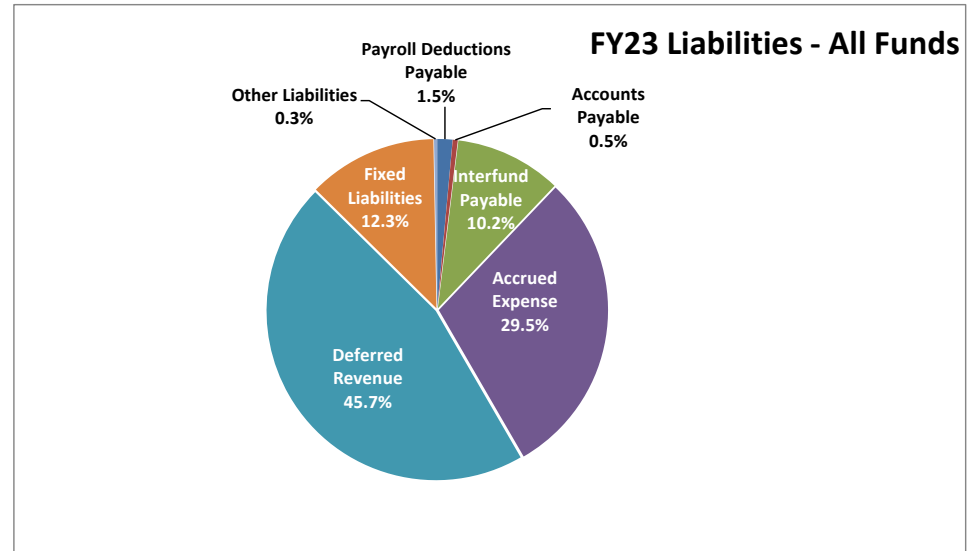
Total Assets = \$ 163,960,024



Total Assets = \$ 158,145,311



Total Liabilities = \$ 75,586,651



Total Liabilities = \$ 74,280,244

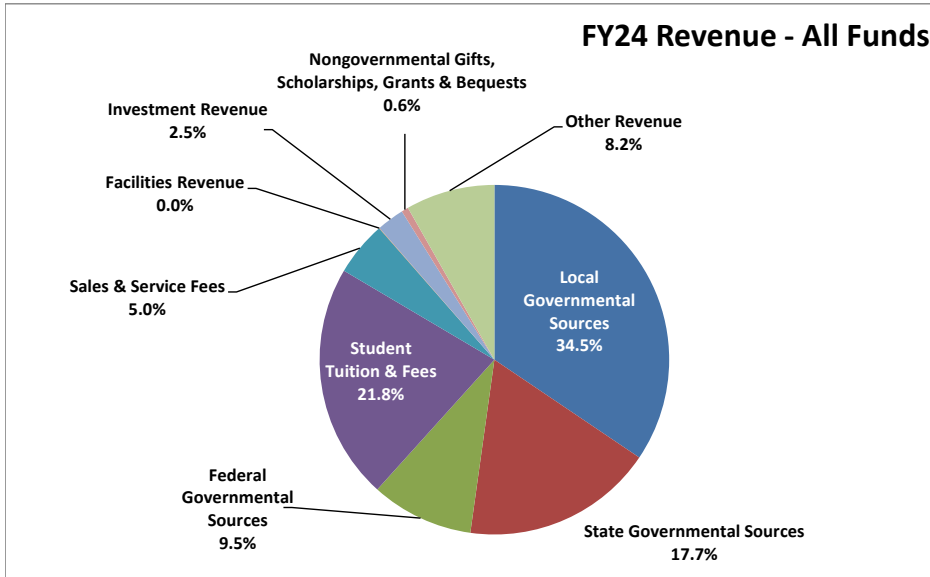
All Funds Statement of Activities (Income Statement)

March 31, 2024

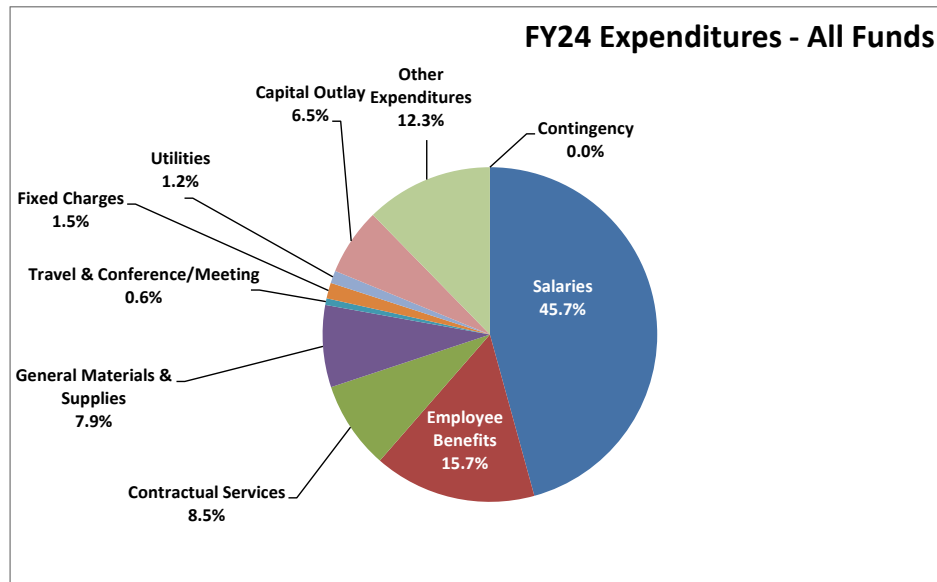
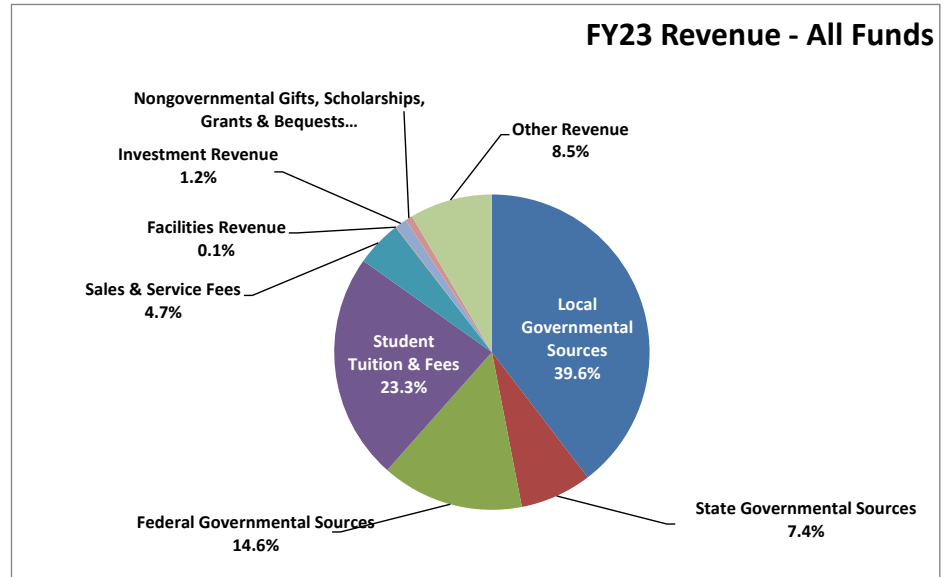
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	19,718,101	17,425,021	1,774,689	-	-	-	-	-	-	-	-	50,026	468,365	-
State Governmental Sources	10,158,356	6,555,773	800,344	-	-	-	2,802,240	-	-	-	-	-	-	-
Federal Governmental Sources	5,429,053	-	-	-	-	-	5,429,053	-	-	-	-	-	-	-
Student Tuition & Fees	12,485,478	10,057,916	1,046,218	76,516	714,165	590,663	-	-	-	-	-	-	-	-
Sales & Service Fees	2,883,617	103,084	-	-	-	2,780,533	-	-	-	-	-	-	-	-
Facilities Revenue	24,286	17,166	-	-	-	7,120	-	-	-	-	-	-	-	-
Investment Revenue	1,453,501	525,174	253,637	430,208	-	-	-	142,856	-	-	-	-	101,626	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	366,066	17,197	-	-	-	-	281,662	-	-	-	67,207	-	-	-
Other Revenue	4,715,962	4,640,304	6,031	1,241,620	-	-	-	-	-	(1,241,620)	69,627	-	-	-
Total Revenue	57,234,421	39,341,635	3,880,919	1,748,343	714,165	3,378,316	8,512,955	142,856	-	(1,241,620)	136,834	50,026	569,991	-
Expenditures														
Salaries	24,808,804	21,642,710	490,125	-	-	1,474,612	1,201,358	-	-	-	-	-	-	-
Employee Benefits	8,519,768	7,447,223	132,238	-	-	203,803	230,539	-	-	-	-	-	505,964	-
Contractual Services	4,606,162	1,674,473	1,751,091	96,851	-	537,689	473,679	-	-	-	-	72,380	-	-
General Materials & Supplies	4,300,746	2,034,059	379,762	428,853	-	1,143,406	314,666	-	-	-	-	-	-	-
Travel & Conference/Meeting	346,903	208,521	5,194	-	-	46,179	87,009	-	-	-	-	-	-	-
Fixed Charges	824,621	1,414,379	67,664	-	624,000	13,057	115,200	-	-	(1,489,526)	-	-	79,847	-
Utilities	657,839	142,056	515,784	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	3,511,454	19,069	242,174	2,907,927	-	30,731	190,111	-	121,442	-	-	-	-	-
Other Expenditures	6,686,231	685,194	-	-	-	2,942	5,880,013	-	-	-	118,082	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	54,262,529	35,267,683	3,584,032	3,433,631	624,000	3,452,420	8,492,574	-	121,442	(1,489,526)	118,082	72,380	585,812	-
Excess/(deficit) of revenues over expenditures	2,971,891	4,073,952	296,887	(1,685,287)	90,165	(74,103)	20,381	142,856	(121,442)	247,907	18,752	(22,354)	(15,821)	-
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	88,372,922	28,793,429	6,083,324	7,892,884	533,669	47,982	6,086	3,176,349	76,849,718	(12,495,971)	439,951	26,619	586,978	(23,568,094)

All Funds Statement of Activities (Income Statement)
 March 31, 2024

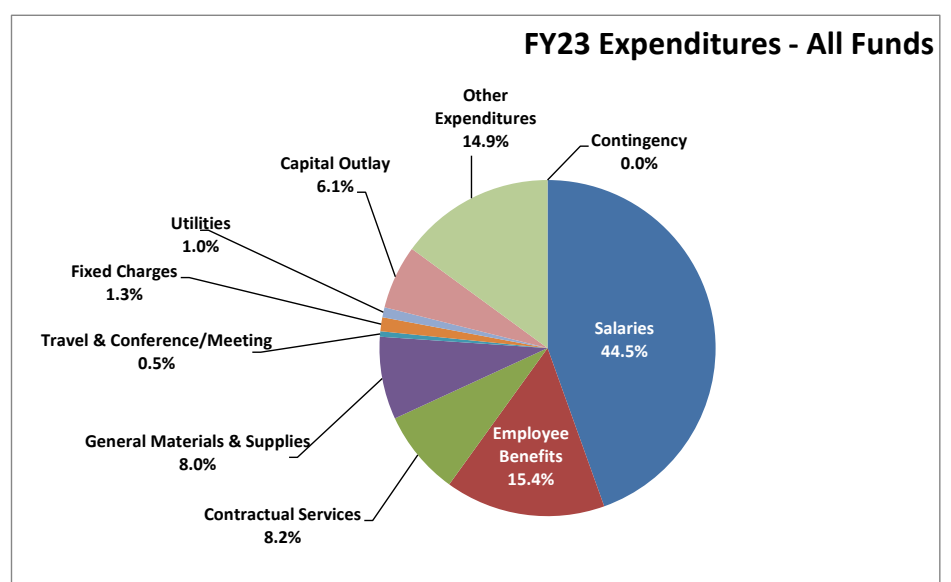
Total Revenue = \$ 57,234,421



Total Revenue = \$ 56,184,892



Total Expense = \$ 54,262,529



Total Expense = \$ 51,559,955

Operating Funds
Net of SURS/Investments

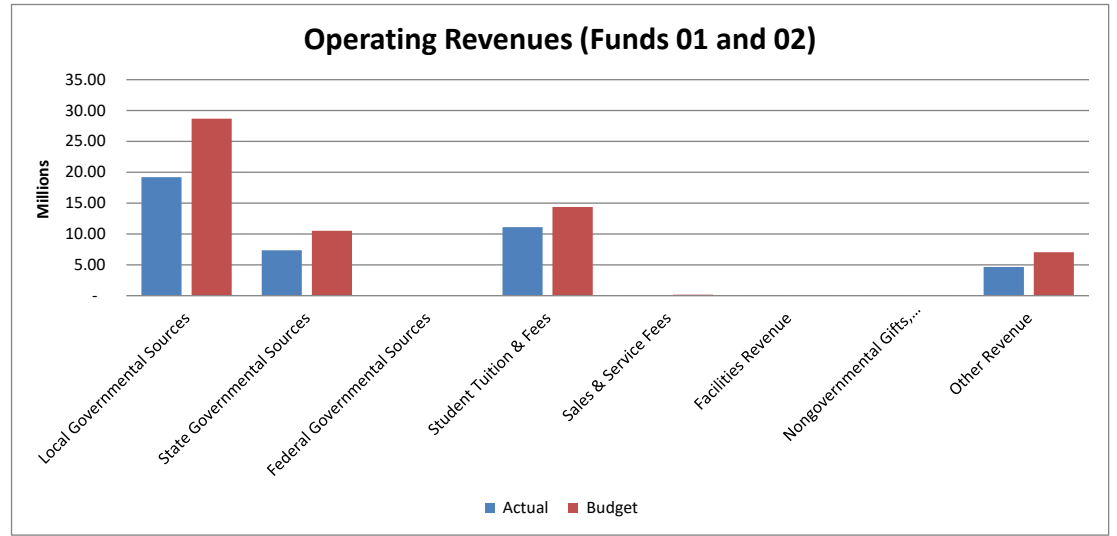
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

March 31, 2024

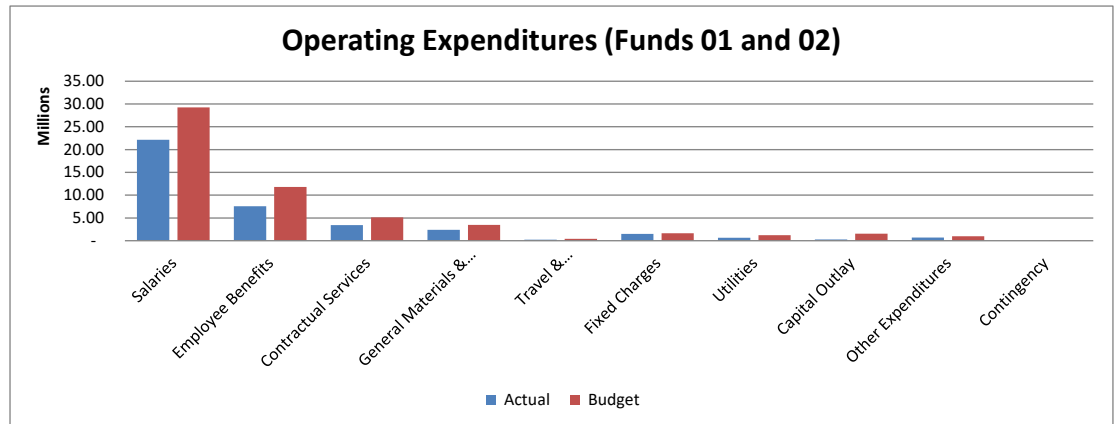
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 19,199,710	\$ 21,530,444	\$ 28,700,710	89.2%	66.9%	\$ 21,663,781	\$ 28,962,379	74.8%	\$ (2,464,071)	-11.4%
State Governmental Sources	7,356,117	7,883,649	10,509,134	93.3%	70.0%	2,460,923	4,872,056	50.5%	\$ 4,895,194	198.9%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	11,104,134	11,752,464	14,360,846	94.5%	77.3%	11,548,738	13,350,427	86.5%	\$ (444,604)	-3.8%
Sales & Service Fees	103,084	131,280	175,000	78.5%	58.9%	80,271	164,000	48.9%	\$ 22,813	28.4%
Facilities Revenue	17,166	14,228	18,966	120.7%	90.5%	17,166	18,966	90.5%	\$ -	0.0%
Nongovernmental Gifts	17,197	8,252	11,000	208.4%	156.3%	2,753	11,000	25.0%	\$ 14,444	524.7%
Other Revenue	4,646,335	5,287,039	7,047,777	87.9%	65.9%	4,667,282	11,671,443	40.0%	\$ (20,947)	-0.4%
Total Revenue	\$ 42,443,743	\$ 46,607,355	\$ 60,823,433	91.1%	69.8%	\$ 40,440,913	\$ 59,050,271	68.5%	\$ 2,002,830	5.0%
Expenditures										
Salaries	\$ 22,132,835	\$ 21,965,496	\$ 29,280,648	100.8%	75.6%	\$ 20,590,049	\$ 28,170,285	73.1%	\$ 1,542,785	7.5%
Employee Benefits	7,579,461	8,837,600	11,780,779	85.8%	64.3%	7,082,271	15,614,102	45.4%	\$ 497,191	7.0%
Contractual Services	3,425,564	3,829,689	5,105,087	89.4%	67.1%	3,056,222	4,823,014	63.4%	\$ 369,342	12.1%
General Materials & Supplies	2,413,822	2,589,961	3,452,494	93.2%	69.9%	2,443,788	3,307,839	73.9%	\$ (29,967)	-1.2%
Travel & Conference/Meeting	213,715	322,241	429,556	66.3%	49.8%	175,237	332,032	52.8%	\$ 38,478	22.0%
Fixed Charges	1,482,042	1,215,266	1,619,985	122.0%	91.5%	1,467,651	1,591,347	92.2%	\$ 14,391	1.0%
Utilities	657,839	898,540	1,197,780	73.2%	54.9%	495,561	1,220,675	40.6%	\$ 162,279	32.7%
Capital Outlay	261,243	1,165,620	1,553,805	22.4%	16.8%	123,240	1,687,269	7.3%	\$ 138,002	112.0%
Other Expenditures	685,194	723,915	965,000	94.7%	71.0%	677,919	916,500	74.0%	\$ 7,275	1.1%
Contingency	-	50,430	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 38,851,715	\$ 41,598,758	\$ 55,452,359	93.4%	70.1%	\$ 36,111,939	\$ 57,763,063	62.5%	\$ 2,739,776	7.6%
Surplus/(deficit)	\$ 3,592,028	\$ 5,008,597	\$ 5,371,074			\$ 4,328,974	\$ 1,530,279		\$ (736,946)	-17.0%
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ 2,130,279	\$ 1,530,279		\$ (2,130,279)	-100.0%
Net Operating Funds Surplus/(Deficit)	\$ 3,592,028	\$ 5,008,597	\$ 4,521,074			\$ 2,198,695	\$ -		\$ 1,393,333	63.4%
Beginning Fund Balance	30,505,914	30,505,914	30,505,914			33,702,147				
Net Operating Funds Surplus/(Deficit)	3,592,028	5,008,597	4,521,074			2,198,695				
Add: Contingency (assumption is it is not used)			67,225							
Calculated YTD Ending Fund Balance (b)	\$ 34,097,942	\$ 35,514,511	\$ 35,094,213			\$ 35,900,842				

Operating Funds - Statement of Activities
March 31, 2024

	Actual	Budget
Revenue		
Local Governmental Sources	19,199,710.05	28,700,710.00
State Governmental Sources	7,356,116.92	10,509,134.00
Federal Governmental Sources	-	-
Student Tuition & Fees	11,104,133.96	14,360,846.00
Sales & Service Fees	103,084.07	175,000.00
Facilities Revenue	17,166.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,197.00	11,000.00
Other Revenue	4,646,335.29	7,047,777.00
Total Revenue	42,443,743.29	60,823,433.00



Expenditures		
Salaries	22,132,834.88	29,280,648.00
Employee Benefits	7,579,461.31	11,780,779.00
Contractual Services	3,425,564.09	5,105,087.00
General Materials & Supplies	2,413,821.55	3,452,494.00
Travel & Conference/Meeting	213,715.18	429,556.00
Fixed Charges	1,482,042.41	1,619,985.00
Utilities	657,839.43	1,197,780.00
Capital Outlay	261,242.56	1,553,805.00
Other Expenditures	685,194.01	965,000.00
Contingency	-	67,225.00
Total Expenditures	38,851,715.42	55,452,359.00
Excess/(deficit) of revenues over expenditures	3,592,027.87	5,371,074.00



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