

**BOARD OF TRUSTEES**  
**McHENRY COUNTY COLLEGE DISTRICT #528**

Tuesday, November 14, 2023  
6:00 p.m.

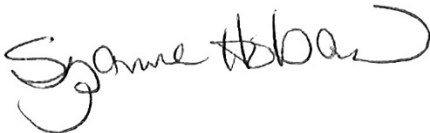


MCC Board Room, A217  
8900 US Highway 14  
Crystal Lake, IL 60012

**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, October 17, 2023
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
  - A. Friends of MCC Foundation- Mr. Brian DiBona
8. [Preliminary October 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 October 17, 2023, Committee of the Whole Meeting
12. Adjournment



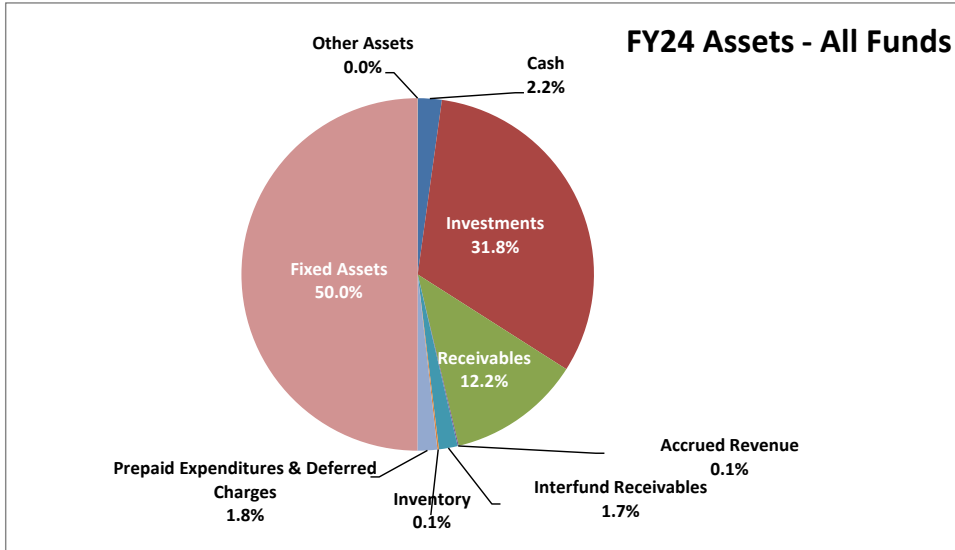
Suzanne Hoban  
Chair

All Funds Statement of Net Position (Balance Sheet)  
October 31, 2023

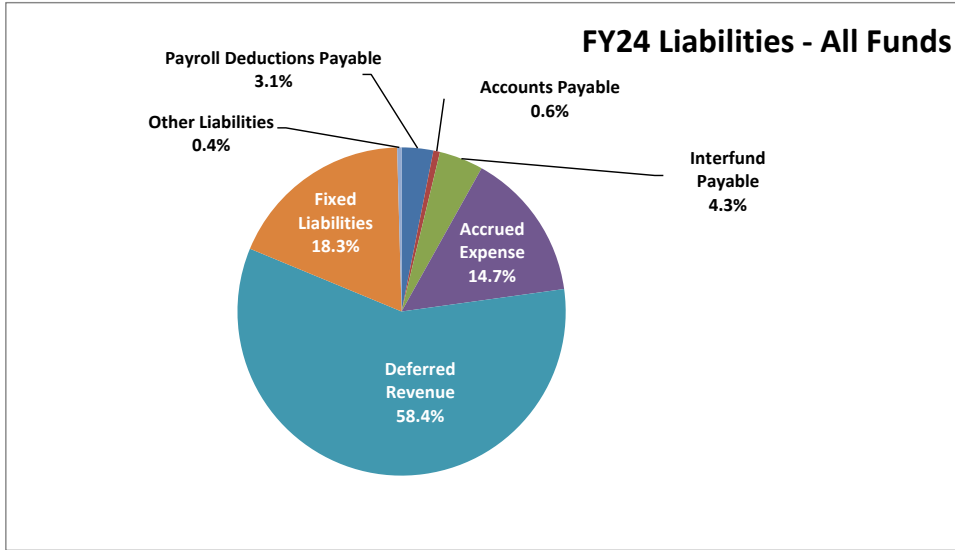
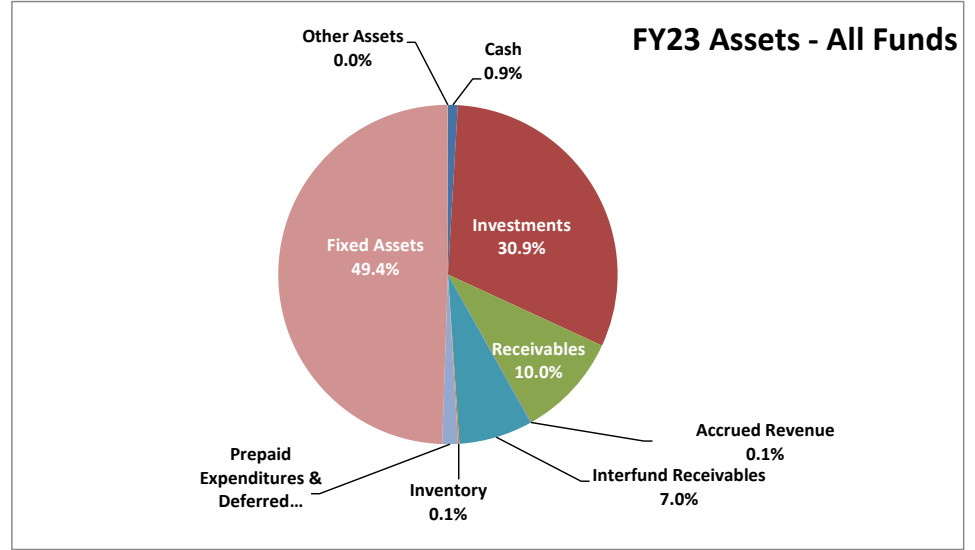
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	3,262,987	-	-	-	855,902.68	(0)	1,115,125	95,646	-	461,061	85,252	-	650,000	
Investments	47,260,280	26,291,989	5,269,139	10,629,535	-	-	2,962,776	-	-	-	-	2,106,842	-	
Receivables	18,152,428	17,444,989	696,737	-	-	(2,341)	-	-	-	-	1,247	11,796	-	
Accrued Revenue	147,180	67,266	14,839	41,757	-	-	13,148	-	-	-	-	10,171	-	
Interfund Receivables	2,544,672	2,462,128	1,385,901	(300,000)	-	300,000	(1,303,357)	-	-	0	-	-	-	
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,687,513	1,873,287	33,475	-	-	1,177	203,003	-	78,144	-	-	229,888	268,537	
Fixed Assets	74,179,377	-	-	-	-	-	-	74,179,377	-	-	-	-	-	
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	
<b>Total Assets</b>	<b>148,463,848</b>	<b>48,139,660</b>	<b>7,400,091</b>	<b>10,371,291</b>	<b>855,903</b>	<b>512,009</b>	<b>14,771</b>	<b>3,071,570</b>	<b>74,179,377</b>	<b>94,383</b>	<b>461,061</b>	<b>86,499</b>	<b>2,358,696</b>	<b>918,537</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,824,259	1,668,780	30,554	-	-	109,772	15,153	-	-	-	-	-	-	
Accounts Payable	380,406	199,492	-	145,626	-	3,307	31,982	-	-	-	-	-	-	
Interfund Payable	2,544,672	-	-	900,286	-	29,607	-	-	-	-	-	1,614,779	-	
Accrued Expense	8,608,394	-	-	-	-	-	-	-	(16,226)	-	-	-	8,624,620	
Deferred Revenue	34,216,164	16,766,812	1,389,238	-	-	3,695	-	-	-	-	18,763	175,645	15,862,011	
Fixed Liabilities	10,725,466	-	-	1,017,695	-	-	-	-	9,707,770	-	-	-	-	
Other Liabilities	254,025	48,040	-	-	-	205,985	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>58,553,387</b>	<b>18,683,124</b>	<b>1,419,792</b>	<b>2,063,607</b>	<b>-</b>	<b>352,366</b>	<b>47,135</b>	<b>-</b>	<b>9,691,545</b>	<b>-</b>	<b>18,763</b>	<b>1,790,424</b>	<b>24,486,631</b>	
<b>Designated Fund Balance</b>	<b>89,910,461</b>	<b>29,456,536</b>	<b>5,980,299</b>	<b>8,307,685</b>	<b>855,903</b>	<b>159,643</b>	<b>(32,365)</b>	<b>3,071,570</b>	<b>74,179,377</b>	<b>(9,597,162)</b>	<b>461,061</b>	<b>67,736</b>	<b>568,272</b>	<b>(23,568,094)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	19,991,325	18,178,522	1,812,803	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	82,487,061	-	-	8,307,685	0	-	-	74,179,377	-	-	-	568,272	-23,568,094	
Liabilities, Protection, and Settlement	-32,707,592	-	-	-	-	-	-	-	-9,707,770	-	-	-	-	
Working Cash/Other Restricted	2,246,432	-	-	-	-	-32,365	1,750,000	-	-	461,061	67,736	-	-	
<b>Remaining Unassigned Balance</b>	<b>17,893,235</b>	<b>11,278,014</b>	<b>4,167,496</b>	<b>0</b>	<b>855,903</b>	<b>159,643</b>	<b>0</b>	<b>1,321,570</b>	<b>0</b>	<b>110,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**All Funds Statement of Net Position (Balance Sheet)**  
**October 31, 2023**

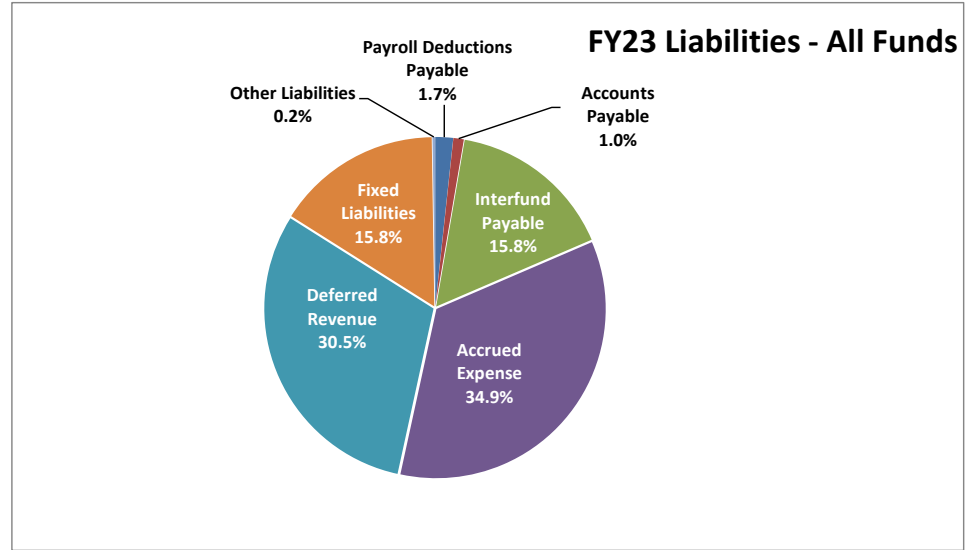
Total Assets = \$ 148,463,848



Total Assets = \$ 146,890,792



Total Liabilities = \$ 58,553,387



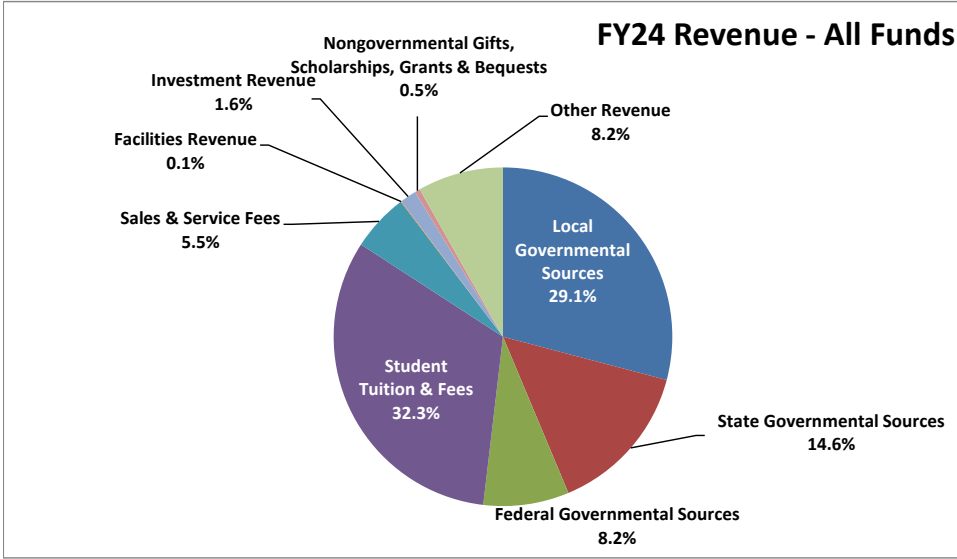
Total Liabilities = \$ 62,885,095

All Funds Statement of Activities (Income Statement)  
October 31, 2023

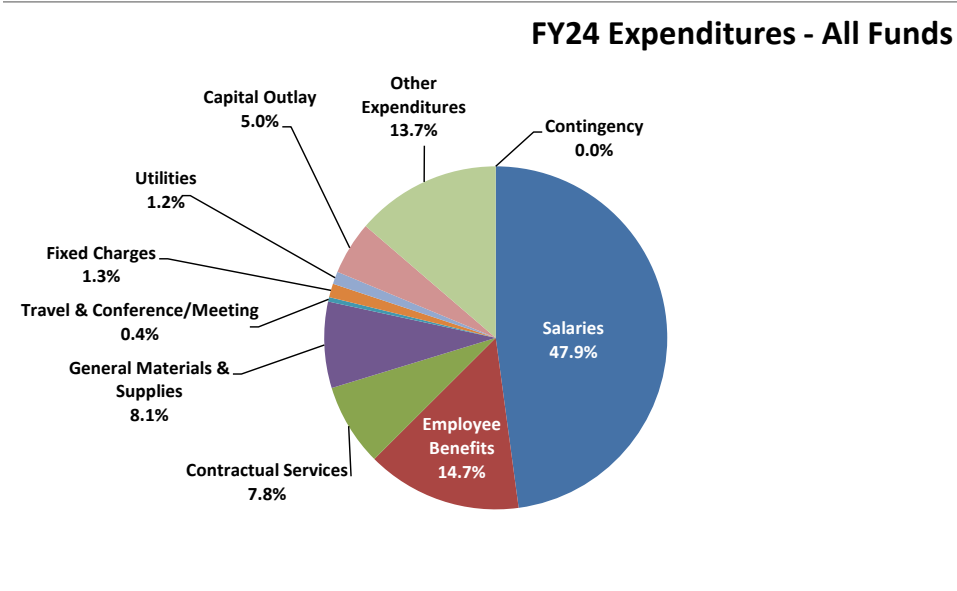
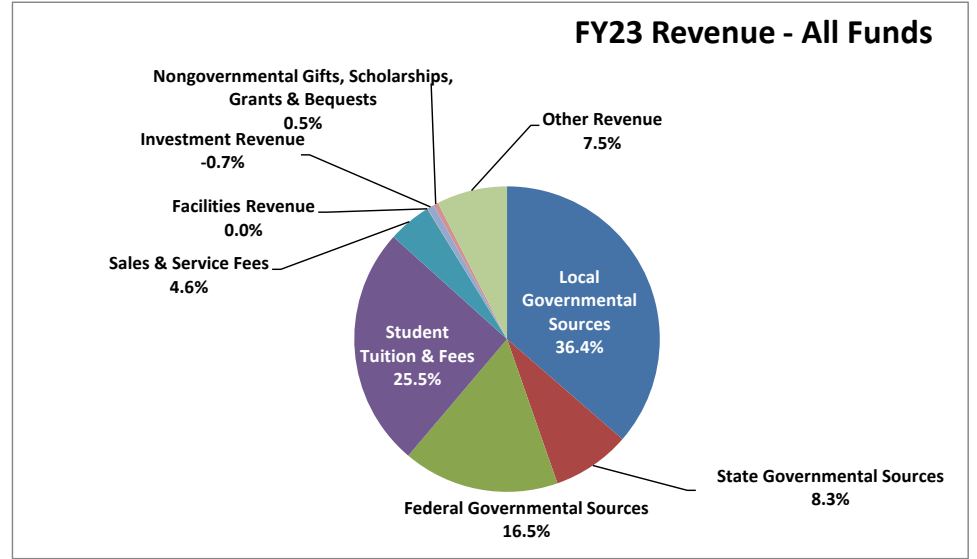
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Revenue</b>														
Local Governmental Sources	7,557,291	6,644,940	717,942	-	-	-	-	-	-	-	18,763	175,645	-	
State Governmental Sources	3,784,696	2,173,724	266,781	-	-	1,344,190	-	-	-	-	-	-	-	
Federal Governmental Sources	2,123,558	-	-	-	-	2,123,558	-	-	-	-	-	-	-	
Student Tuition & Fees	8,386,310	7,264,098	330,286	58,328	544,398	189,201	-	-	-	-	-	-	-	
Sales & Service Fees	1,431,944	58,738	-	-	-	1,373,206	-	-	-	-	-	-	-	
Facilities Revenue	19,181	14,166	-	-	-	5,015	-	-	-	-	-	-	-	
Investment Revenue	402,455	135,653	67,593	134,045	-	-	38,077	-	-	-	-	27,088	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	132,339	3,486	-	-	-	78,562	-	-	-	50,290	-	-	-	
Other Revenue	2,124,037	2,079,737	20	928,787	-	-	-	-	(928,787)	44,280	-	-	-	
<b>Total Revenue</b>	<b>25,961,809</b>	<b>18,374,542</b>	<b>1,382,622</b>	<b>1,121,159</b>	<b>544,398</b>	<b>1,567,422</b>	<b>3,546,311</b>	<b>38,077</b>	<b>-</b>	<b>(928,787)</b>	<b>94,570</b>	<b>18,763</b>	<b>202,733</b>	
<b>Expenditures</b>														
Salaries	10,493,776	9,224,898	198,586	-	-	590,460	479,832	-	-	-	-	-	-	
Employee Benefits	3,212,289	2,743,724	60,239	-	-	93,722	103,210	-	-	-	-	211,395	-	
Contractual Services	1,700,957	762,173	537,385	-	-	223,810	177,589	-	-	-	-	-	-	
General Materials & Supplies	1,781,783	867,809	117,784	59,957	-	600,157	136,076	-	-	-	-	-	-	
Travel & Conference/Meeting	91,926	51,682	822	-	-	12,527	26,896	-	-	-	-	-	-	
Fixed Charges	282,328	442,264	32,120	-	132,000	3,248	-	-	(353,168)	-	-	25,864	-	
Utilities	258,536	56,404	202,132	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	1,098,672	6,629	39,694	1,313,994	-	-	-	(261,645)	-	-	-	-	-	
Other Expenditures	3,003,588	305,169	-	-	-	2,931	2,640,779	-	-	54,708	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>21,923,855</b>	<b>14,460,752</b>	<b>1,188,761</b>	<b>1,373,950</b>	<b>132,000</b>	<b>1,526,855</b>	<b>3,564,381</b>	<b>-</b>	<b>(261,645)</b>	<b>(353,168)</b>	<b>54,708</b>	<b>-</b>	<b>237,259</b>	
<b>Excess/(deficit) of revenues over expenditures</b>	<b>4,037,954</b>	<b>3,913,789</b>	<b>193,861</b>	<b>(252,791)</b>	<b>412,398</b>	<b>40,567</b>	<b>(18,070)</b>	<b>38,077</b>	<b>261,645</b>	<b>(575,619)</b>	<b>39,862</b>	<b>18,763</b>	<b>(34,526)</b>	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	85,872,507	25,542,747	5,786,438	8,560,476	443,505	119,076	(14,294)	3,033,493	73,917,732	(9,021,543)	421,199	48,973	602,798	(23,568,094)
Ending Fund Balance	89,910,461	29,456,536	5,980,299	8,307,685	855,903	159,643	(32,365)	3,071,570	74,179,377	(9,597,162)	461,061	67,736	568,272	(23,568,094)

All Funds Statement of Activities (Income Statement)  
 October 31, 2023

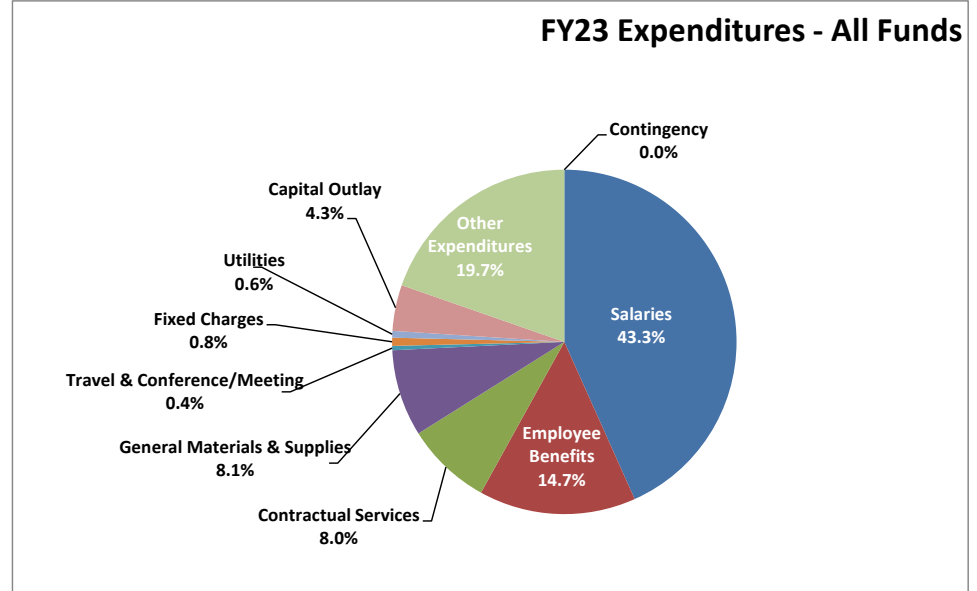
Total Revenue = \$ 25,961,809



Total Revenue = \$ 27,138,612



Total Expense = \$ 21,923,855



Total Expense = \$ 22,373,056

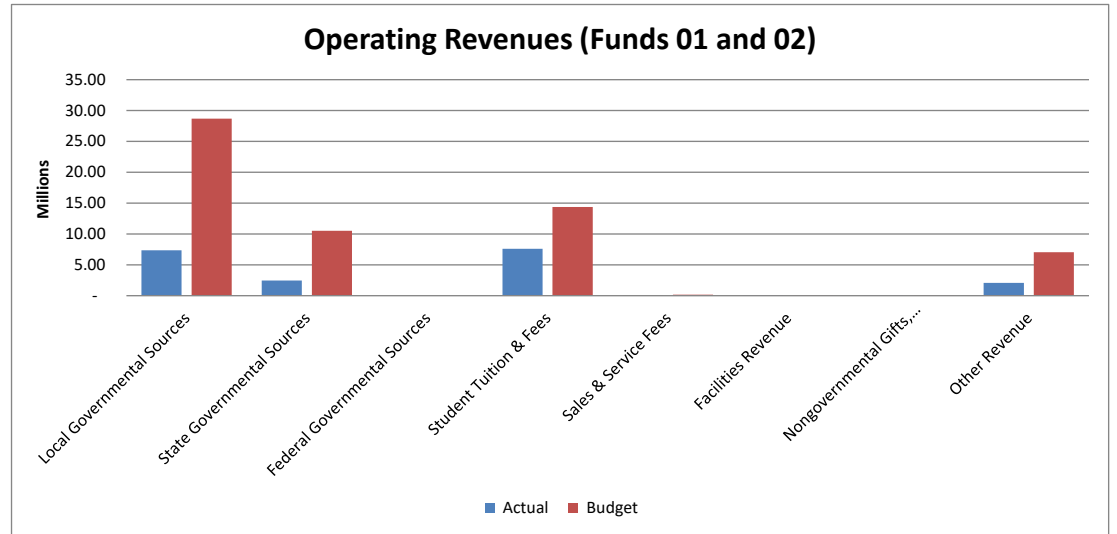
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
**October 31, 2023**

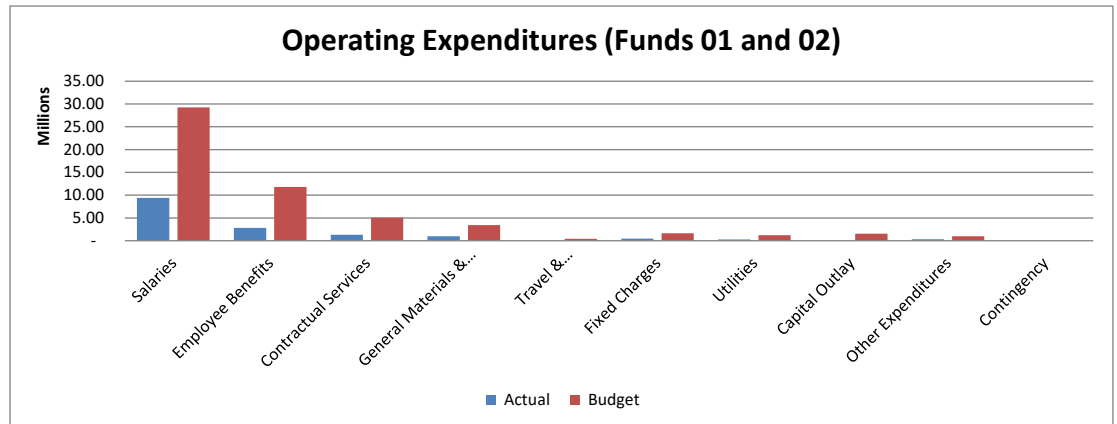
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	YTD Bud. Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
									FY23 Act.	
<b>Revenue</b>										
Local Governmental Sources	\$ 7,362,882	\$ 9,586,548	\$ 28,700,710	76.8%	25.7%	\$ 9,755,891	\$ 28,962,379	33.7%	\$ (2,393,009)	-24.5%
State Governmental Sources	2,440,505	3,510,238	10,509,134	69.5%	23.2%	1,525,230	4,872,056	31.3%	\$ 915,276	60.0%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	7,594,383	5,232,849	14,360,846	145.1%	52.9%	6,075,096	13,350,427	45.5%	\$ 1,519,287	25.0%
Sales & Service Fees	58,738	58,453	175,000	100.5%	33.6%	43,837	164,000	26.7%	\$ 14,902	34.0%
Facilities Revenue	14,166	6,335	18,966	223.6%	74.7%	2,400	18,966	12.7%	\$ 11,766	490.3%
Nongovernmental Gifts	3,486	3,674	11,000	94.9%	31.7%	1,931	11,000	17.6%	\$ 1,555	80.5%
Other Revenue	2,079,757	2,354,083	7,047,777	88.3%	29.5%	2,004,125	11,671,443	17.2%	\$ 75,631	3.8%
<b>Total Revenue</b>	<b>\$ 19,553,918</b>	<b>\$ 20,752,180</b>	<b>\$ 60,823,433</b>	<b>94.2%</b>	<b>32.1%</b>	<b>\$ 19,408,510</b>	<b>\$ 59,050,271</b>	<b>32.9%</b>	<b>\$ 145,408</b>	<b>0.7%</b>
<b>Expenditures</b>										
Salaries	\$ 9,423,484	\$ 9,779,923	\$ 29,279,648	96.4%	32.2%	\$ 8,789,161	\$ 28,170,035	31.2%	\$ 634,323	7.2%
Employee Benefits	2,803,963	3,934,990	11,780,779	71.3%	23.8%	2,916,341	15,614,102	18.7%	\$ (112,379)	-3.9%
Contractual Services	1,299,558	1,701,850	5,095,087	76.4%	25.5%	1,228,837	4,822,764	25.5%	\$ 70,721	5.8%
General Materials & Supplies	985,593	1,146,681	3,432,994	86.0%	28.7%	964,441	3,307,839	29.2%	\$ 21,152	2.2%
Travel & Conference/Meeting	52,503	143,120	428,481	36.7%	12.3%	53,619	332,532	16.1%	\$ (1,116)	-2.1%
Fixed Charges	474,384	541,037	1,619,785	87.7%	29.3%	346,255	1,591,347	21.8%	\$ 128,129	37.0%
Utilities	258,536	400,080	1,197,780	64.6%	21.6%	141,149	1,220,675	11.6%	\$ 117,387	83.2%
Capital Outlay	46,322	518,999	1,553,805	8.9%	3.0%	5,015	1,687,269	0.3%	\$ 41,307	823.6%
Other Expenditures	305,169	321,993	964,000	94.8%	31.7%	296,713	916,500	32.4%	\$ 8,456	2.8%
Contingency	-	33,402	100,000	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 15,649,514</b>	<b>\$ 18,522,075</b>	<b>\$ 55,452,359</b>	<b>84.5%</b>	<b>28.2%</b>	<b>\$ 14,741,532</b>	<b>\$ 57,763,063</b>	<b>25.5%</b>	<b>\$ 907,982</b>	<b>6.2%</b>
<b>Surplus/(deficit)</b>	<b>\$ 3,904,404</b>	<b>\$ 2,230,105</b>	<b>\$ 5,371,074</b>			<b>\$ 4,666,978</b>	<b>\$ 1,530,279</b>		<b>\$ (762,574)</b>	<b>-16.3%</b>
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ -	\$ 1,530,279		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 3,904,404</b>	<b>\$ 2,230,105</b>	<b>\$ 4,521,074</b>			<b>\$ 4,666,978</b>	<b>\$ -</b>		<b>\$ (762,574)</b>	<b>-16.3%</b>
<i>Beginning Fund Balance</i>	<i>31,329,185</i>	<i>31,329,185</i>	<i>31,329,185</i>			<i>33,702,147</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>3,904,404</i>	<i>2,230,105</i>	<i>4,521,074</i>			<i>4,666,978</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 35,233,590</b>	<b>\$ 33,559,290</b>	<b>\$ 35,950,259</b>			<b>\$ 38,369,125</b>				

**Operating Funds - Statement of Activities**  
**October 31, 2023**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	7,362,882.23	28,700,710.00
State Governmental Sources	2,440,505.25	10,509,134.00
Federal Governmental Sources	-	-
Student Tuition & Fees	7,594,383.37	14,360,846.00
Sales & Service Fees	58,738.19	175,000.00
Facilities Revenue	14,166.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	3,486.00	11,000.00
Other Revenue	2,079,756.65	7,047,777.00
<b>Total Revenue</b>	<b>19,553,917.69</b>	<b>60,823,433.00</b>



<b>Expenditures</b>		
Salaries	9,423,484.30	29,279,648.00
Employee Benefits	2,803,962.73	11,780,779.00
Contractual Services	1,299,558.10	5,095,087.00
General Materials & Supplies	985,592.93	3,432,994.00
Travel & Conference/Meeting	52,503.31	428,481.00
Fixed Charges	474,384.23	1,619,785.00
Utilities	258,536.18	1,197,780.00
Capital Outlay	46,322.45	1,553,805.00
Other Expenditures	305,169.30	964,000.00
Contingency	-	100,000.00
<b>Total Expenditures</b>	<b>15,649,513.53</b>	<b>55,452,359.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>3,904,404.16</b>	<b>5,371,074.00</b>



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