

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

January 19, 2009
6 p.m.

Board Room
8900 U.S. Highway 14
Crystal Lake, IL 60012

COMMITTEE OF THE WHOLE MEETING

AGENDA

1. Call to Order
- *RC 2. Roll Call*
3. Acceptance of Agenda
4. Acceptance of Minutes: Committee of the Whole Meeting December 15, 2008
5. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
6. Community Engagement Facilitating Team
7. Five-Year Financial Plan
8. ERP Update
9. Selection of Audit Services Firms to Interview
10. Selection of Legal Services Firms to Interview
11. Open for Board Members
12. Closed Session
13. Future Agenda Items
14. Adjournment



Mary Miller
Chair

McHenry County College

Five-Year Financial Plan

Fiscal Year 2010 through Fiscal Year 2014

January 2009

McHenry County College
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Executive Summary

McHenry County College
Five-Year Financial Plan

Executive Summary

The Five-Year Financial Plan is presented in 4 sections. The 4 sections are as follows:

- Section 1 – Executive Summary
- Section 2 – Five Year Projections by Fund
- Section 3 – Tables of Historical Information
- Section 4 – Financial Plan Alternatives

The purpose of the Five-Year Financial Plan is to create a framework which allows the Board of Trustees and the College to examine the long range financial implications of the many major financial decisions that must be made.

The Five-Year Financial Plan is not intended to be a detailed line item budget for five years, but rather, it is intended to provide a “broad-brush” overview of the financial position and the resulting impact of the many financial decisions. The Five-Year Financial Plan is also intended to look prospectively at expenditures, the means of financing those expenditures, and financial position over a longer period than the traditional one-year budget.

Five Year Projections by Fund

McHenry County College Five-Year Financial Plan

Operating Funds

The Operating Funds consist of the Education Fund and the Operations and Maintenance Fund. The Education Fund and the Operations and Maintenance Fund together comprise most of the instruction and instructional support activities. When grouped together these funds are referred to as the “Operating Funds.” This is not an additional budget but merely a convenient way of looking at the budget. This allows comparison to other educational institutions. The concept is also used by the Illinois Community College Board for financial reporting purposes.

Education Fund

The Education Fund is established by Section 3-1 of the Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the College.

Operations and Maintenance Fund

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Public Community College Act. This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; and payment of all premiums for insurance upon buildings and building fixtures.

McHenry County College
Five-Year Financial Plan

Operating Funds

Major Assumptions

- Target fund balance is 17.5% of Operating Funds expenditures.
- Annual transfer to the Operations & Maintenance (Restricted) Fund is \$2,000,000.

Tax Increases – Levy Year

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Local – CPI Change	4.1%	0.0%	3.1%	2.2%	2.2%
Local – New Construction	2.0%	1.0%	1.0%	1.0%	1.0%

Revenue Increases

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
State revenue – ICCB	0%	0%	0%	0%	0%
State revenue – Other	0%	0%	0%	0%	0%
Enrollment – Credit Hours	4%	2%	2%	2%	2%
Other fees	3%	3%	3%	3%	3%
Tuition (per credit hour)	+ \$5	+ \$4	+ \$5	+ \$4	+ \$5

Expenditure Increases

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
Salaries – FT Faculty	5.75%*	5.75%*	5.75%*	5.75%*	3%
Salaries – PT Faculty	3%	3%	3%	3%	3%
Salaries – Classified/Professional	5.5%*	5.5%*	3%	3%	3%
Salaries – Administration	3%	3%	3%	3%	3%
Employee benefits	8%	7%	6%	5%	5%
Contractual services	3%	3%	3%	3%	3%
General materials and supplies	3%	3%	3%	3%	3%
Conference and meeting	3%	3%	3%	3%	3%
Fixed charges	3%	3%	3%	3%	3%
Utilities	5%	5%	5%	5%	5%
Capital outlay	3%	3%	3%	3%	3%
Other	3%	3%	3%	3%	3%
Scholarships, student grants & waivers	3%	3%	3%	3%	3%

* Based upon contractual agreement

McHenry County College
Operating Funds

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 25,570,414	\$ 26,501,423	\$ 27,349,469	\$ 28,224,653
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,149,868	9,811,464	10,617,915	11,328,226	12,189,696
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,569,453	41,715,612	43,516,612	45,139,779	46,942,539
Expenditures						
Salaries	22,271,576	23,389,724	24,566,800	25,586,302	26,956,403	28,081,013
Employee benefits	6,228,702	6,726,998	6,139,888	7,979,997	8,817,331	10,039,955
Contractual services	4,694,810	2,003,154	2,063,249	2,125,147	2,252,419	2,402,780
General materials and supplies	4,641,215	2,102,451	2,165,525	2,230,491	2,301,232	2,374,210
Conference and meeting	691,616	557,864	574,600	591,838	609,593	629,998
Fixed charges	1,192,692	1,228,473	1,265,327	1,303,286	1,479,696	1,665,519
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	628,303	647,152	666,567	686,564	707,161
Other	258,060	265,802	273,776	281,989	290,449	299,162
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	206,000	212,180	218,545	225,101	231,854
Total Expenditures	44,504,480	38,298,895	39,153,129	42,286,025	44,980,744	47,856,706
Excess (Deficiency)	(4,649,144)	2,270,558	2,562,483	1,230,587	159,035	(914,167)
Transfers						
For continuous improvement	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance (Restricted) Fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises Fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(179,442)	112,483	(1,219,413)	(2,290,965)	(3,364,167)
Fund Balance - beginning	15,651,839	8,377,695	8,198,253	8,310,736	7,091,323	4,800,358
Fund Balance - ending	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	21.4%	21.2%	16.8%	10.7%	3.0%
Tuition & Fees percent to total revenue	27.6%	29.8%	30.7%	31.5%	32.0%	32.8%
Salary & Benefits percent to total expenditures	64.0%	78.6%	78.4%	79.4%	79.5%	79.7%

McHenry County College
Debt Certificate Payment Schedule

Debt Certificates - 2004

Payment Date	Principal	Interest	Total Payment	Fiscal Year	
August 1, 2008	\$ -	\$ 56,857.50	\$ 56,857.50		
February 1, 2009	205,000.00	56,857.50	261,857.50	\$ 318,715.00	2009
August 1, 2009	-	53,782.50	53,782.50		
February 1, 2010	215,000.00	53,782.50	268,782.50	322,565.00	2010
August 1, 2010	-	50,020.00	50,020.00		
February 1, 2011	220,000.00	50,020.00	270,020.00	320,040.00	2011
August 1, 2011	-	46,170.00	46,170.00		
February 1, 2012	230,000.00	46,170.00	276,170.00	322,340.00	2012
August 1, 2012	-	42,145.00	42,145.00		
February 1, 2013	240,000.00	42,145.00	282,145.00	324,290.00	2013
August 1, 2013	-	37,945.00	37,945.00		
February 1, 2014	245,000.00	37,945.00	282,945.00	320,890.00	2014
August 1, 2014	-	33,535.00	33,535.00		
February 1, 2015	255,000.00	33,535.00	288,535.00	322,070.00	2015
August 1, 2015	-	28,817.50	28,817.50		
February 1, 2016	265,000.00	28,817.50	293,817.50	322,635.00	2016
August 1, 2016	-	23,782.50	23,782.50		
February 1, 2017	275,000.00	23,782.50	298,782.50	322,565.00	2017
August 1, 2017	-	18,420.00	18,420.00		
February 1, 2018	290,000.00	18,420.00	308,420.00	326,840.00	2018
August 1, 2018	-	12,765.00	12,765.00		
February 1, 2019	300,000.00	12,765.00	312,765.00	325,530.00	2019
August 1, 2019	-	6,615.00	6,615.00		
February 1, 2020	315,000.00	6,615.00	321,615.00	328,230.00	2020
Total	\$ 3,055,000.00	\$ 821,710.00	\$ 3,876,710.00	\$ 3,876,710.00	

McHenry County College
Debt Certificate Payment Schedule

Debt Certificates - 2008

Payment Date	Principal	Interest	Total Payment	Fiscal Year	
February 1, 2009	\$ 175,000.00	\$ 108,042.50	\$ 283,042.50	\$ 283,042.50	2009
August 1, 2009	-	67,145.63	67,145.63		
February 1, 2010	145,000.00	67,145.63	212,145.63	279,291.26	2010
August 1, 2010	-	64,608.13	64,608.13		
February 1, 2011	150,000.00	64,608.13	214,608.13	279,216.26	2011
August 1, 2011	-	61,983.13	61,983.13		
February 1, 2012	155,000.00	61,983.13	216,983.13	278,966.26	2012
August 1, 2012	-	59,270.63	59,270.63		
February 1, 2013	160,000.00	59,270.63	219,270.63	278,541.26	2013
August 1, 2013	-	56,470.63	56,470.63		
February 1, 2014	170,000.00	56,470.63	226,470.63	282,941.26	2014
August 1, 2014	-	53,495.63	53,495.63		
February 1, 2015	175,000.00	53,495.63	228,495.63	281,991.26	2015
August 1, 2015	-	50,433.13	50,433.13		
February 1, 2016	180,000.00	50,433.13	230,433.13	280,866.26	2016
August 1, 2016	-	47,283.13	47,283.13		
February 1, 2017	185,000.00	47,283.13	232,283.13	279,566.26	2017
August 1, 2017	-	44,045.63	44,045.63		
February 1, 2018	195,000.00	44,045.63	239,045.63	283,091.26	2018
August 1, 2018	-	40,584.38	40,584.38		
February 1, 2019	200,000.00	40,584.38	240,584.38	281,168.76	2019
August 1, 2019	-	36,959.38	36,959.38		
February 1, 2020	210,000.00	36,959.38	246,959.38	283,918.76	2020
August 1, 2020	-	33,153.13	33,153.13		
February 1, 2021	215,000.00	33,153.13	248,153.13	281,306.26	2021
August 1, 2021	-	29,121.88	29,121.88		
February 1, 2022	225,000.00	29,121.88	254,121.88	283,243.76	2022
August 1, 2022	-	24,903.13	24,903.13		
February 1, 2023	235,000.00	24,903.13	259,903.13	284,806.26	2023
August 1, 2023	-	20,350.00	20,350.00		
February 1, 2024	240,000.00	20,350.00	260,350.00	280,700.00	2024
August 1, 2024	-	15,700.00	15,700.00		
February 1, 2025	250,000.00	15,700.00	265,700.00	281,400.00	2025
August 1, 2025	-	10,700.00	10,700.00		
February 1, 2026	260,000.00	10,700.00	270,700.00	281,400.00	2026
August 1, 2026	-	5,500.00	5,500.00		
February 1, 2027	275,000.00	5,500.00	280,500.00	286,000.00	2027
Total	\$ 3,800,000.00	\$ 1,551,457.64	\$ 5,351,457.64	\$ 5,351,457.64	

McHenry County College
Five-Year Financial Plan

Operating Funds

Effect of Change of "1"

<u>Item</u>	<u>FY 2009 Base</u>	<u>Change</u>	<u>One-Year Dollar Impact</u>
Tax Rate (projected per 2008 Levy)	\$.2636	\$.01	\$962,305
Tuition and Fees	\$86	\$1	\$112,794
Enrollment growth	112,794	1%	\$98,131
Salaries – All	\$22,271,578	1%	\$222,716
Salaries – Full-Time Faculty	\$9,185,873	1%	\$91,859
Salaries – Professional and Classified	\$7,895,553	1%	\$78,956
Salaries – Part Time Faculty (Includes Full-Time Faculty Overload)	\$1,847,603	1%	\$18,476
Salaries – Administrators	\$3,521,203	1%	\$35,212
Salaries – Student Workers	\$91,346	1%	\$913

McHenry County College Five-Year Financial Plan

All Tax Funds

All tax funds consist of any College fund for which property tax is levied. These funds include the Education Fund, Operations and Maintenance Fund, Audit Fund, and Liability, Protection, and Settlement Fund. When grouped together these funds are referred to as “All Tax Funds.” This is not an additional budget but merely a convenient way to look at a summary of all funds for which the College receives property tax revenues.

Beginning with the 2008 Tax Levy, the levy amount in the Audit Fund has been reduced to \$1,000 and the levy amount in the Liability, Protection, and Settlement Fund has been reduced to \$2,000. A corresponding increase of approximately \$.005 has been made to tax rates for the Education and Operations and Maintenance Fund. This is due to a recent change in property tax statutes that removes individual operating fund tax rate limits. However, the property tax cap statute still limits the amount of total property tax revenue the College can receive. Preparing the levy in this way serves to maximize the property tax dollars available for the operations of the College and results in a planned spend down of the fund balances in the Audit and Liability, Protection, and Settlement Funds.

Major Assumptions

Revenue

The levy amount of \$1,000 for the Audit Fund and \$2,000 for the Liability, Protection, and Settlement Fund combined with a corresponding increase in the tax rate for the Education and Operations and Maintenance Funds will continue over the period of this Five-Year Financial Plan.

Expenditures

Expenditures will increase at the rates indicated in the Operating Funds Major Assumptions (see page 9 for further details). As a result of the reduction in the property tax levy for the Audit and Liability, Protection, and Settlement Funds, there is a planned spend down of fund balance in those two funds.

McHenry County College
All Tax Funds

Five Year Projection

	Base Year					
	FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,687,618	\$ 25,151,160	\$ 25,573,522	\$ 26,504,644	\$ 27,352,794	\$ 28,228,085
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,149,868	9,811,464	10,617,915	11,328,226	12,189,696
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	662,000	354,000	352,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	40,311,250	40,576,469	41,720,720	43,519,833	45,143,104	46,945,971
Expenditures						
Salaries	22,528,833	23,661,130	24,853,133	25,881,225	26,956,403	28,081,013
Employee benefits	6,807,645	7,352,256	6,808,914	8,338,930	9,123,623	10,039,955
Contractual services	4,767,210	2,077,726	2,140,058	2,204,261	2,270,390	2,403,924
General materials and supplies	4,644,615	2,105,953	2,169,132	2,234,206	2,301,232	2,374,210
Conference and meeting	695,416	561,778	578,631	595,990	613,869	632,286
Fixed charges	1,314,692	1,354,133	1,394,757	1,436,599	1,479,696	1,665,519
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	628,303	647,152	666,567	686,564	707,161
Other	258,060	265,802	273,776	281,989	290,449	299,162
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	206,000	212,180	218,545	225,101	231,854
Total Expenditures	45,542,280	39,403,207	40,322,365	43,160,175	45,309,283	47,860,138
Excess (Deficiency)	(5,231,030)	1,173,262	1,398,355	359,658	(166,179)	(914,167)
Transfers						
For continuous improvement	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance (Restricted) Fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises Fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,856,030)	(1,276,738)	(1,051,645)	(2,090,342)	(2,616,179)	(3,364,167)
Fund Balance - beginning	19,691,292	11,835,262	10,558,524	9,506,879	7,416,537	4,800,358
Fund Balance - ending	\$ 11,835,262	\$ 10,558,524	\$ 9,506,879	\$ 7,416,537	\$ 4,800,358	\$ 1,436,191
Fund Balance percent of total expenditures	26.0%	26.8%	23.6%	17.2%	10.6%	3.0%
Tuition & Fees percent to total revenue	27.3%	29.8%	30.7%	31.5%	32.0%	32.8%
Salary & Benefits percent to total expenditures	64.4%	78.7%	78.5%	79.3%	79.6%	79.7%

McHenry County College
Five-Year Financial Plan

Audit Fund

The Audit Fund is established by 50 ILCS 310/9 of Illinois Compiled Statutes for recording the payment of auditing expenditures. The audit tax levy should be recorded in this fund, and monies in this fund only should be used for the payment of auditing expenditures.

Major Assumptions

Revenue

The tax rate for the audit fund will remain the same over the period of this five-year financial plan.

Expenditures

Audit expenditures will increase at a rate of 3% per year. In FY 2013 and after a portion or all of the expenditures will be paid from the Education Fund as the fund balance decreases to \$0.

McHenry County College
Audit Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 27,552	\$ 1,006	\$ 1,036	\$ 1,073	\$ 1,108	\$ 1,144
Total Revenue	27,552	1,006	1,036	1,073	1,108	1,144
Expenditures						
Contractual Services - Audit	71,000	73,130	75,324	77,584	17,971	1,144
Total Expenditures	71,000	73,130	75,324	77,584	17,971	1,144
Excess (Deficiency)	(43,448)	(72,124)	(74,288)	(76,511)	(16,863)	-
Fund Balance - Beginning	283,234	239,786	167,662	93,374	16,863	-
Fund Balance - Ending	\$ 239,786	\$ 167,662	\$ 93,374	\$ 16,863	\$ -	\$ -
Expenditures						
Contractual Services - Audit		3%	3%	3%	3%	3%

A portion or all of the expenditures in FY 2013 and beyond will be paid for in the Education Fund as the fund balance is depleted.

McHenry County College
Five-Year Financial Plan

Liability, Protection, and Settlement Fund

The Liability, Protection, and settlement Fund is established pursuant to 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. The tort liability and Medicare insurance/FICA tax levies should be recorded in this fund. The monies in this fund, including interest earned on the assets of this fund should be used only for the purposes authorized under 745 ILCS 10/9-107, for example, the payment of tort liability, unemployment, or worker's compensation insurance or claims, or 40 ILCS 5/21-110.1, i.e., the cost of participation in the federal Medicare/Social Security programs.

Major Assumptions

Revenue

The tax rate for the Liability, Protection, and Settlement Fund will remain the same over the period of this five-year financial plan.

Interest income is budgeted at \$4,000 for FY 2010, \$2,000 for FY 2011, and \$0 thereafter as the fund balance is spent down as a result of changes in the tax levy.

Expenditures

Expenditures for all objects other than salaries and employee benefits will increase at a rate of 3% per year. Employee benefits are estimated to increase at a rate of 15% per year. In FY 2012 and after a portion or all of the expenditures will be paid from the Education Fund as the fund balance decreases to \$0.

McHenry County College
Liability, Protection, and Settlement Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 416,362	\$ 2,010	\$ 2,072	\$ 2,148	\$ 2,217	\$ 2,288
Interest	12,000	4,000	2,000	-	-	-
Total Revenue	428,362	6,010	4,072	2,148	2,217	2,288
Expenditures						
Salaries *	257,257	271,406	286,333	294,923	-	-
Employee benefits	578,943	625,258	669,026	358,933	306,292	-
Contractual services	1,400	1,442	1,485	1,530	-	-
General materials and supplies	3,400	3,502	3,607	3,715	-	-
Conference and meeting	3,800	3,914	4,031	4,152	4,276	2,288
Fixed charges	122,000	125,660	129,430	133,313	-	-
Total Expenditures	966,800	1,031,182	1,093,912	796,566	310,568	2,288
Excess (Deficiency)	(538,438)	(1,025,172)	(1,089,840)	(794,418)	(308,351)	-
Fund Balance - Beginning	3,756,219	3,217,781	2,192,609	1,102,769	308,351	-
Fund Balance - Ending	\$ 3,217,781	\$ 2,192,609	\$ 1,102,769	\$ 308,351	\$ -	\$ -

Revenue

Interest - declining annually as fund balance decreases

Expenditures

Salaries *	5.5%	5.5%	3%	3%	3%
Employee benefits	8%	7%	6%	5%	5%
Contractual services	3%	3%	3%	3%	3%
General materials and supplies	3%	3%	3%	3%	3%
Conference and meeting	3%	3%	3%	3%	3%
Fixed charges	3%	3%	3%	3%	3%

A portion or all of the expenditures in FY 2012 and beyond will be paid for in the Education Fund as the fund balance is depleted.

* Based upon contractual agreement for FY10 - FY11, projected for FY12 - FY14

McHenry County College
Five-Year Financial Plan

Property Tax Revenue

Major Assumptions

The change in the consumer price index that will be applicable to the property tax levy will be 4.1% for levy year 2008, and 3.5% for the remaining years.

The amount of increase in the equalized assessed valuation due to new construction and other property coming onto the tax rolls will be 2.0% for levy year 2008, and 1.5% for the remaining years.

The total tax rate for all funds will remain constant beginning with the 2009 levy. These funds include:

Education Fund

Operations and Maintenance Fund

Audit Fund

Liability, Protection, and Settlement Fund

McHenry County College
Tax Revenue and Rate Projections by Levy Year

Tax Levy Year	CPI	New	Actual	EAV	Tax Rates				Sub-Total	Bond & Interest	Total
					Education	Operations & Maintenance	Audit	Liability, Protection, & Settlement			
2007			Actual	\$ 9,069,795,998	0.2281	0.0255	0.00060000	0.00920000	0.2634	0.0000	0.2634
2008	0.041	0.020	Projected	9,623,053,554	0.2331	0.0305	0.00001039	0.00002078	0.2636	-	0.2636
2009	0.000	0.010	Projected	9,719,284,090	0.2331	0.0260	0.00001050	0.00002100	0.2591	-	0.2591
2010	0.031	0.010	Projected	10,117,774,738	0.2331	0.0260	0.00001050	0.00002100	0.2591	-	0.2591
2011	0.022	0.010	Projected	10,441,543,530	0.2331	0.0260	0.00001050	0.00002100	0.2591	-	0.2591
2012	0.022	0.010	Projected	10,775,672,923	0.2331	0.0260	0.00001050	0.00002100	0.2591	-	0.2591
2013	0.022	0.010	Projected	11,120,494,457	0.2331	0.0260	0.00001050	0.00002100	0.2591	-	0.2591

EAV - Projection limited by the Property Tax Extension Limitation Act ("Tax Cap")

Revenue Projections - By Levy Year

Tax Levy Year	Education	Operations & Maintenance	Audit	Liability, Protection, & Settlement	Sub-Total	Bond & Interest	Total
2007	\$ 20,688,205	\$ 2,312,798	\$ 54,419	\$ 834,421	\$ 23,889,843	\$ 288,960	\$ 24,178,803
2008	22,431,338	2,935,031	1,000	2,000	25,369,369	-	25,369,369
2009	22,655,651	2,527,014	1,021	2,041	25,185,727	-	25,185,727
2010	23,584,533	2,630,621	1,062	2,125	26,218,341	-	26,218,341
2011	24,339,238	2,714,801	1,096	2,193	27,057,328	-	27,057,328
2012	25,118,094	2,801,675	1,131	2,263	27,923,163	-	27,923,163

McHenry County College
Tax Revenue Projections by Fiscal Year

Tax Revenue - By Fiscal Year

Fiscal Year	Education	Operations & Maintenance	Total Operating Funds	Audit	Liability, Protection, & Settlement	Sub-Total	Bond & Interest	Total
2010	\$ 22,430,777	\$ 2,717,367	\$ 25,148,144	\$ 1,006	\$ 2,010	\$ 25,151,160	\$ -	\$ 25,151,160
2011	23,004,491	2,565,923	25,570,414	1,036	2,072	25,573,522	-	25,573,522
2012	23,842,076	2,659,347	26,501,423	1,073	2,148	26,504,644	-	26,504,644
2013	24,605,023	2,744,446	27,349,469	1,108	2,217	27,352,794	-	27,352,794
2014	25,392,384	2,832,269	28,224,653	1,144	2,288	28,228,085	-	28,228,085

McHenry County College
Five-Year Financial Plan

Operations and Maintenance (Restricted) Fund

This fund is used to account for monies restricted for building purposes and site acquisition.

Major Assumptions

Annually transfer funds from the Operating Funds to the Operations and Maintenance (Restricted) Fund to accumulate sufficient reserves. These reserves will be designated for funding the local share of State funded projects and/or to locally fund projects as appropriate. The amount of the transfer is \$2,000,000 annually.

Revenue

State – Deferred Maintenance Grant is currently not funded and is not anticipated to be funded during the period of this five-year financial plan.

Interest will be earned at a rate of \$50,000 per year.

Other - \$50,000 raised for funding a bell tower in FY 2011.

Expenditures

The FY 2009 budget contains \$400,000 of expenditures for the build out of available space at the Shah Center in order to facilitate the relocation of University Center staff and programming to the Shah Center for FY 2010 and beyond. Typically, capital project outlays are carried forward to the following year if a final determination has not yet been made regarding the capital project in the current year.

Beyond FY 2009, annual capital outlay will be equal to interest, other revenue, and \$75,000 in FY 2011 to construct a bell tower.

McHenry County College
Operations and Maintenance (Restricted) Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	250,000	50,000	50,000	50,000	50,000	50,000
Other	50,000	-	50,000	-	-	-
Total Revenue	300,000	50,000	100,000	50,000	50,000	50,000
Expenditures						
Contractual services	250,000	-	-	-	-	-
Capital outlay	400,000	50,000	125,000	50,000	50,000	50,000
Total Expenditures	650,000	50,000	125,000	50,000	50,000	50,000
Excess (Deficiency)	(350,000)	-	(25,000)	-	-	-
Other Financing Sources						
Transfer from Operating funds	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Total Other Financing Sources	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Excess (Deficiency) after Financing sources and transfers	1,650,000	2,000,000	1,975,000	2,000,000	2,000,000	2,000,000
Fund Balance - Beginning	4,610,581	6,260,581	8,260,581	10,235,581	12,235,581	14,235,581
Fund Balance - Ending	\$ 6,260,581	\$ 8,260,581	\$ 10,235,581	\$ 12,235,581	\$ 14,235,581	\$ 16,235,581

McHenry County College
Five-Year Financial Plan

Restricted Purposes Fund

The Restricted Purposes Fund is for the purpose of accounting for monies that have restrictions regarding their use.

Major Assumptions

Revenue

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
State revenue annual increase	0%	0%	0%	0%	0%
Federal revenue annual increase	2%	2%	2%	2%	2%

Expenditures

Expenditures will be equal to revenues. This fund will be used to account for external grants. As such, the revenues must either be spent in accordance with the grant agreement or returned to the granting agency.

McHenry County College
Five-Year Financial Plan

Student Grant and Loan Fund

The Student Grant and Loan Fund is used to account for Federal Financial Aid programs to students. These programs include: Pell Grant, College Work Study, and the Supplemental Educational Opportunity Grant (SEOG). The revenue received for these programs are equal to the allowable expenditures.

Major Assumptions

Expenditures

Expenditures will increase at a rate of 2% per year.

Revenue

Revenues are projected to equal expenditures.

McHenry County College
Student Grant and Loan Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Federal	\$ 2,151,690	\$ 2,194,724	\$ 2,238,618	\$ 2,283,390	\$ 2,329,058	\$ 2,375,639
Total Revenue	2,151,690	2,194,724	2,238,618	2,283,390	2,329,058	2,375,639
Expenditures	2,151,690	2,194,724	2,238,618	2,283,390	2,329,058	2,375,639
Total Expenditures	2,151,690	2,194,724	2,238,618	2,283,390	2,329,058	2,375,639
Excess (Deficiency)	-	-	-	-	-	-
Fund Balance - Beginning	48,557	48,557	48,557	48,557	48,557	48,557
Fund Balance - Ending	\$ 48,557	\$ 48,557	\$ 48,557	\$ 48,557	\$ 48,557	\$ 48,557

Revenue
Revenues are projected to equal expenditures

Expenditures
Expenditures are projected to increase 2% per year.

McHenry County College
Five-Year Financial Plan

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Public Community College Act and accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Only monies over which the institution has complete control should be included in this fund. Subsidies for auxiliary services by the Education Fund should be shown as transfers in to the Auxiliary Enterprises Fund.

Major Assumptions

Revenue

Revenue will increase at a rate of 3% per year.

A Student Activity Fee of \$1 per credit hour was implemented beginning with FY 2005. Based upon projected credit hours for FY 2009, this will generate approximately \$104,294.

Expenditures

Expenditures will increase at a rate of 3% per year.

The funds that will be transferred in for strategic initiatives will be restricted for use as identified through the continuous improvement process.

Transfers

Transfers from the Operating Funds will be made to cover any shortfall, if necessary.

Annually transfer \$100,000 of the Operating Funds Revenues to the Auxiliary Enterprises Fund to fund Continuous Improvement Projects identified and prioritized through the College's planning process.

McHenry County College
Auxiliary Enterprises Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Food Service	\$ 527,700	\$ 543,531	\$ 559,837	\$ 576,632	\$ 593,931	\$ 611,749
Book Store	2,484,000	2,558,520	2,635,276	2,714,334	2,795,764	2,879,637
Trips and Conference Center	1,264,391	1,302,323	1,341,393	1,381,635	1,423,084	1,465,777
Child Care Center	188,500	194,155	199,980	205,979	212,158	218,523
Student Activity Fee	104,294	108,466	110,635	112,848	115,105	117,407
Other	53,500	54,570	55,661	56,774	57,909	59,067
Total Revenue	4,622,385	4,761,565	4,902,782	5,048,202	5,197,951	5,352,160
Expenditures						
Food Service	621,182	639,817	659,012	678,782	699,145	720,119
Book Store	2,130,162	2,194,067	2,259,889	2,327,686	2,397,517	2,469,443
Trips and Conference Center	1,415,612	1,458,080	1,501,822	1,546,877	1,593,283	1,641,081
Child Care Center	288,794	297,458	306,382	315,573	325,040	334,791
Student Activities, Athletics, and Paper	481,812	496,266	511,154	526,489	542,284	558,553
Continuous Improvement	287,402	100,000	100,000	100,000	100,000	100,000
Total Expenditures	5,224,964	5,185,688	5,338,259	5,495,407	5,657,269	5,823,987
Excess (Deficiency) before transfers	(602,579)	(424,123)	(435,477)	(447,205)	(459,318)	(471,827)
Transfer from Education Fund	525,000	350,000	350,000	350,000	350,000	350,000
Transfer for Continuous Improvement	100,000	100,000	100,000	100,000	100,000	100,000
Excess (Deficiency) after transfers	22,421	25,877	14,523	2,795	(9,318)	(21,827)
Fund Balance - Beginning	310,800	333,221	359,098	373,621	376,416	367,098
Fund Balance - Ending	\$ 333,221	\$ 359,098	\$ 373,621	\$ 376,416	\$ 367,098	\$ 345,271
Revenue increase per year		3%	3%	3%	3%	3%
Expenditure increase per year		3%	3%	3%	3%	3%
Student Activity Fee (per credit hour)		\$ 1	\$ 1	\$ 1	\$ 1	\$ 1

McHenry County College
Five-Year Financial Plan

Working Cash Fund

The Working Cash Fund is established by Section 3-33.1 of the Public Community College Act. The fund is established for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances.

Major Assumptions

Revenue

Interest income is estimated at \$6,500 per year.

Interest will be accumulated in the Working Cash Fund until such time as the fund balance equals 20% of the Operating Funds expenditures. Based upon FY 2008 data, the target would be \$6,397,628.

McHenry County College
Working Cash Fund

Five Year Projection

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue Interest	\$ 20,000	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Total Revenue	20,000	6,500	6,500	6,500	6,500	6,500
Excess (Deficiency)	20,000	6,500	6,500	6,500	6,500	6,500
Fund Balance - Beginning	2,804,810	2,824,810	2,831,310	2,837,810	2,844,310	2,850,810
Fund Balance - Ending	\$ 2,824,810	\$ 2,831,310	\$ 2,837,810	\$ 2,844,310	\$ 2,850,810	\$ 2,857,310

Revenue
Interest is projected at \$6,500 per year

Tables of Historical Information

McHenry County College
Operating Funds
Revenues by Source

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Local - Current Taxes	\$ 10,013,405	\$ 10,561,228	\$ 12,488,554	\$ 14,674,855	\$ 15,940,950	\$ 17,340,975	\$ 18,307,448	\$ 19,465,056	\$ 21,080,302	\$ 22,331,865
Local - Chargeback	7,596	5,724	6,326	355	941	1,986	932	2,480	6,227	6,153
State - ICCB Operating	2,489,110	2,647,485	2,687,678	3,030,596	3,020,141	3,017,468	2,821,007	2,675,979	2,419,605	2,490,111
State - ISBE Voc Ed	74,630	83,412	80,097	86,175	96,293	86,613	90,087	90,533	91,426	86,069
State - CPPRT	230,823	251,130	242,786	211,814	181,643	204,253	239,260	307,185	341,435	376,358
Student Tuition	3,823,522	4,310,432	4,475,213	4,860,497	5,456,208	6,146,100	6,481,818	6,832,936	7,845,592	8,351,702
Student Fees	1,539,364	1,737,012	2,020,424	2,524,651	2,494,630	2,161,908	2,333,880	2,285,310	2,355,822	2,609,563
Other - Sales & Service	45,935	41,004	34,645	36,438	30,072	31,493	26,579	26,458	26,738	25,362
Interest	509,288	451,668	507,131	223,331	133,195	84,704	186,147	464,067	839,195	698,277
Other Sources	127,975	92,717	100,115	27,034	117,706	103,521	44,776	468,819	151,579	444,031
Total Revenue	\$ 18,861,648	\$ 20,181,812	\$ 22,642,969	\$ 25,675,746	\$ 27,471,779	\$ 29,179,021	\$ 30,531,934	\$ 32,618,823	\$ 35,157,921	\$ 37,419,491

Note - Did not include SURS pass-through. This is an accounting entry only. For informational purposes, following are the amounts recorded:

SURS - Pass-Through	\$ 1,151,480	\$ 1,181,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Revenue - % to Total										
Local - Current Taxes	53.1%	52.3%	55.2%	57.2%	58.0%	59.4%	60.0%	59.8%	59.9%	59.6%
Local - Chargeback	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
State - ICCB Operating	13.2%	13.1%	11.9%	11.8%	11.0%	10.3%	9.2%	8.2%	6.9%	6.7%
State - ISBE Voc Ed	0.4%	0.4%	0.4%	0.3%	0.4%	0.3%	0.3%	0.3%	0.3%	0.2%
State - CPPRT	1.2%	1.2%	1.1%	0.8%	0.7%	0.7%	0.8%	0.9%	1.0%	1.0%
Student Tuition	20.3%	21.4%	19.8%	18.9%	19.9%	21.1%	21.2%	20.9%	22.3%	22.3%
Student Fees	8.2%	8.6%	8.9%	9.8%	9.1%	7.4%	7.6%	7.0%	6.7%	7.0%
Other - Sales & Service	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Interest	2.7%	2.2%	2.2%	0.9%	0.5%	0.3%	0.6%	1.4%	2.4%	1.9%
Other Sources	0.7%	0.5%	0.4%	0.1%	0.4%	0.4%	0.1%	1.4%	0.4%	1.2%
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Local - Current Taxes	6.9%	5.5%	18.2%	17.5%	8.6%	8.8%	5.6%	6.3%	8.3%	5.9%
Local - Chargeback	-40.0%	-24.6%	10.5%	-94.4%	165.1%	111.1%	-53.1%	166.1%	151.1%	-1.2%
State - ICCB Operating	7.5%	6.4%	1.5%	12.8%	-0.3%	-0.1%	-6.5%	-5.1%	-9.6%	2.9%
State - ISBE Voc Ed	-3.2%	11.8%	-4.0%	7.6%	11.7%	-10.1%	4.0%	0.5%	1.0%	-5.9%
State - CPPRT	2.3%	8.8%	-3.3%	-12.8%	-14.2%	12.4%	17.1%	28.4%	11.1%	10.2%
Student Tuition	4.2%	12.7%	3.8%	8.6%	12.3%	12.6%	5.5%	5.4%	14.8%	6.5%
Student Fees	58.9%	12.8%	16.3%	25.0%	-1.2%	-13.3%	8.0%	-2.1%	3.1%	10.8%
Other - Sales & Service	-12.4%	-10.7%	-15.5%	5.2%	-17.5%	4.7%	-15.6%	-0.5%	1.1%	-5.1%
Interest	29.1%	-11.3%	12.3%	-56.0%	-40.4%	-36.4%	119.8%	149.3%	80.8%	-16.8%
Other Sources	245.6%	-27.6%	8.0%	-73.0%	335.4%	-12.1%	-56.7%	947.0%	-67.7%	192.9%
Total Revenue	10.2%	7.0%	12.2%	13.4%	7.0%	6.2%	4.6%	6.8%	7.8%	6.4%

McHenry County College
Operating Funds
Expenditures by Object

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Salaries	\$ 12,159,907	\$ 13,002,214	\$ 13,447,026	\$ 14,962,305	\$ 16,260,386	\$ 17,152,465	\$ 18,692,995	\$ 18,939,668	\$ 19,784,414	\$ 20,808,334
Employee benefits	1,480,713	1,839,881	2,031,942	3,109,420	3,406,145	4,486,451	4,391,982	4,623,281	3,307,941	3,801,476
Contractual services	1,235,983	1,110,808	1,405,022	1,627,152	1,566,873	1,170,479	1,293,462	1,360,197	1,415,805	1,989,064
General materials and supplies:	1,283,934	1,308,427	1,716,922	1,722,506	1,746,298	1,628,568	1,730,487	1,571,313	1,733,200	1,973,769
Conference and meeting	322,428	303,006	365,198	424,106	415,636	418,670	416,536	446,247	466,650	428,338
Fixed charges	58,711	55,018	51,760	421,497	691,084	869,293	779,413	913,518	940,250	900,506
Utilities	615,840	671,098	731,902	668,352	712,484	732,259	760,868	744,612	815,587	900,824
Capital outlay	368,447	169,581	188,794	288,237	186,876	248,362	204,787	530,380	188,663	779,741
Other	177,396	126,294	128,958	155,609	244,878	392,184	330,019	339,767	398,348	406,086
Total Expenditures	\$ 17,703,359	\$ 18,586,327	\$ 20,067,524	\$ 23,379,184	\$ 25,230,660	\$ 27,098,731	\$ 28,600,549	\$ 29,468,983	\$ 29,050,858	\$ 31,988,138

Note - Did not include SURS pass-through. This is an accounting entry only. For informational purposes, following are the amounts recorded:

SURS - Pass-Through	\$ 1,151,480	\$ 1,181,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Expenditures - % to Total	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Salaries	68.7%	70.0%	67.0%	64.0%	64.4%	63.3%	65.4%	64.3%	68.1%	65.1%
Employee benefits	8.4%	9.9%	10.1%	13.3%	13.5%	16.6%	15.4%	15.7%	11.4%	11.9%
Contractual services	7.0%	6.0%	7.0%	7.0%	6.2%	4.3%	4.5%	4.6%	4.9%	6.2%
General materials and supplies:	7.3%	7.0%	8.6%	7.4%	6.9%	6.0%	6.1%	5.3%	6.0%	6.2%
Conference and meeting	1.8%	1.6%	1.8%	1.8%	1.6%	1.5%	1.5%	1.5%	1.6%	1.3%
Fixed charges	0.3%	0.3%	0.3%	1.8%	2.7%	3.2%	2.7%	3.1%	3.2%	2.8%
Utilities	3.5%	3.6%	3.6%	2.9%	2.8%	2.7%	2.7%	2.5%	2.8%	2.8%
Capital outlay	2.1%	0.9%	0.9%	1.2%	0.7%	0.9%	0.7%	1.8%	0.6%	2.4%
Other	1.0%	0.7%	0.6%	0.7%	1.0%	1.4%	1.0%	1.2%	1.4%	1.3%
Total Expenditures	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Expenditures - % Change	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Salaries	10.5%	6.9%	3.4%	11.3%	8.7%	5.5%	9.0%	1.3%	4.5%	5.2%
Employee benefits	19.3%	24.3%	10.4%	53.0%	9.5%	31.7%	-2.1%	5.3%	-28.5%	14.9%
Contractual services	12.4%	-10.1%	26.5%	15.8%	-3.7%	-25.3%	10.5%	5.2%	4.1%	40.5%
General materials and supplies:	10.6%	1.9%	31.2%	0.3%	1.4%	-6.7%	6.3%	-9.2%	10.3%	13.9%
Conference and meeting	20.7%	-6.0%	20.5%	16.1%	-2.0%	0.7%	-0.5%	7.1%	4.6%	-8.2%
Fixed charges	82.3%	-6.3%	-5.9%	714.3%	64.0%	25.8%	-10.3%	17.2%	2.9%	-4.2%
Utilities	1.0%	9.0%	9.1%	-8.7%	6.6%	2.8%	3.9%	-2.1%	9.5%	10.5%
Capital outlay	57.7%	-54.0%	11.3%	52.7%	-35.2%	32.9%	-17.5%	159.0%	-64.4%	313.3%
Other	-1.5%	-28.8%	2.1%	20.7%	57.4%	60.2%	-15.9%	3.0%	17.2%	1.9%
Total Expenditures	11.8%	5.0%	8.0%	16.5%	7.9%	7.4%	5.5%	3.0%	-1.4%	10.1%

McHenry County College
Credit Hours - Tenth Day

<u>Fiscal Year</u>	<u>Credit Hours</u>	<u>Percent Change</u>
FY 1999	82,091	
FY 2000	86,263	5.1%
FY 2001	86,271	0.0%
FY 2002	93,164	8.0%
FY 2003	100,385	7.8%
FY 2004	105,908	5.5%
FY 2005	104,205	-1.6%
FY 2006	105,403	1.1%
FY 2007	109,916	4.3%
FY 2008	107,963	-1.8%

**McHENRY COUNTY COLLEGE
COMMUNITY COLLEGE DISTRICT NUMBER 528**

HISTORY OF TUITION AND FEE RATES PER CREDIT HOUR

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Technology</u>	<u>Total</u>	<u>% Change</u>	<u>Comments</u>
1968	\$ 5.60	\$ -	\$ 5.60		Effective Fall
1969	12.50	-	12.50	123.2%	Effective Fall
1970	12.50	-	12.50	0.0%	
1971	12.50	-	12.50	0.0%	
1972	12.50	-	12.50	0.0%	
1973	12.50	-	12.50	0.0%	
1974	15.00	-	15.00	20.0%	Effective Spring
1975	15.00	-	15.00	0.0%	
1976	15.00	-	15.00	0.0%	
1977	16.00	-	16.00	6.7%	Effective Spring
1978	16.50	-	16.50	3.1%	
1979	16.50	-	16.50	0.0%	
1980	17.00	-	17.00	3.0%	
1981	17.00	-	17.00	0.0%	
1982	19.00	-	19.00	11.8%	
1983	22.00	-	22.00	15.8%	Effective Fall
1984	25.00	-	25.00	13.6%	Effective Fall
1985	28.00	-	28.00	12.0%	
1986	28.00	-	28.00	0.0%	
1987	32.00	-	32.00	14.3%	Effective Spring
1988	30.00	-	30.00	-6.3%	Effective Fall 1987
1989	30.00	-	30.00	0.0%	
1990	30.00	-	30.00	0.0%	
1991	30.00	-	30.00	0.0%	
1992	33.00	-	33.00	10.0%	
1993	35.00	-	35.00	6.1%	
1994	35.00	-	35.00	0.0%	
1995	37.00	-	37.00	5.7%	
1996	38.00	-	38.00	2.7%	
1997	39.00	-	39.00	2.6%	
1998	40.00	-	40.00	2.6%	
1999	40.00	3.00	43.00	7.5%	
1999	42.00	3.00	45.00	4.7%	Effective Spring 1999
2000	44.00	3.00	47.00	4.4%	
2001	46.00	5.00	51.00	8.5%	Effective Fall 2000
2002	46.00	5.00	51.00	0.0%	
2003	49.00	8.00	57.00	11.8%	Effective Fall 2002
2004	53.00	9.00	62.00	8.8%	Effective Summer 2003
2005	58.00	9.00	67.00	8.1%	Effective Summer 2004
2006	63.00	9.00	72.00	7.5%	Effective Summer 2005
2007	68.00	9.00	77.00	6.9%	Effective Summer 2006
2008	73.00	9.00	82.00	6.5%	Effective Summer 2007
2009	77.00	9.00	86.00	4.9%	Effective Summer 2008

**ILLINOIS COMMUNITY COLLEGE
TUITION AND FEE RATES
PER SEMESTER HOUR**

		FY05		FY06		FY07		FY08		FY09	
		Rank	FY05	Rank	FY06	Rank	FY07	Rank	FY08	Rank	FY09
529	Illinois Eastern Community College	2	51.00	2	56.00	1	56.00	1	60.00	1	63.00
513	Illinois Valley Community College	17	61.25	7	61.25	5	63.25	3	65.75	2	67.75
504	Triton College	26	66.00	15	66.00	9	66.00	4	66.00	3	69.00
530	John A. Logan College	6	57.00	6	61.00	6	64.00	5	67.00	4	71.00
531	Shawnee Community College	1	48.00	1	55.00	2	60.00	1	60.00	5	72.00
501	Kaskaskia College	6	57.00	4	60.00	3	63.00	6	68.00	6	73.00
520	Kankakee Community College	14	60.00	4	60.00	9	66.00	8	69.00	7	74.00
521	Rend Lake College	6	57.00	8	62.00	8	65.00	8	69.00	7	74.00
537	Richland Community College	5	55.50	8	62.00	6	64.00	8	69.00	7	74.00
511	Rock Valley College	10	59.00	8	62.00	12	69.00	8	69.00	7	74.00
533	Southeastern Illinois College	10	59.00	15	66.00	9	66.00	12	70.00	7	74.00
522	Southwestern Illinois College	3	55.00	3	58.00	3	63.00	6	68.00	12	75.00
523	Kishwaukee College	18	62.00	23	70.00	19	72.00	15	75.00	13	79.00
517	Lake Land College	19	63.45	17	66.40	13	69.90	14	72.30	14	79.80
527	Morton College	10	59.00	20	69.00	22	73.00	23	80.00	15	80.00
524	Moraine Valley Community College	20	64.00	20	69.00	19	72.00	13	72.00	16	82.00
514	Illinois Central College	14	60.00	12	64.00	14	70.00	15	75.00	16	82.00
516	Waubensee Community College	3	55.00	12	64.00	14	70.00	15	75.00	16	82.00
519	Highland Community College	20	64.00	18	67.00	18	72.00	21	78.00	19	83.00
534	Spoon River College	25	65.50	23	70.00	25	75.00	22	79.00	19	83.00
526	Lincoln Land Community College	10	59.00	19	68.00	19	72.00	27	82.00	21	83.50
507	Danville Area Community College	9	58.00	12	64.00	17	71.00	20	78.00	22	84.00
508	City Colleges of Chicago	33	70.33	36	87.00	32	80.33	25	80.33	23	84.50
503	Black Hawk College	20	64.00	20	69.00	22	73.00	26	81.00	23	84.50
506	Sauk Valley Community College	26	66.00	30	74.00	29	80.00	27	82.00	25	85.00
528	McHenry County College	28	67.00	28	72.00	26	77.00	27	82.00	26	86.00
535	Oakton Community College	24	64.60	27	71.60	28	77.60	31	84.60	27	86.60
540	Heartland Community College	14	60.00	11	63.00	14	70.00	19	77.00	28	87.00
505	Parkland College	28	67.00	28	72.00	26	77.00	27	82.00	28	87.00
515	Prairie State College	35	76.00	33	76.00	33	82.00	32	87.00	28	87.00
525	Joliet Junior College	31	68.00	26	71.00	22	73.00	18	76.00	31	88.00
536	Lewis & Clark Community College	28	67.00	30	74.00	29	80.00	23	80.00	32	90.00
509	Elgin Community College	32	70.00	32	75.42	34	84.42	34	91.00	33	91.00
532	College of Lake County	20	64.00	23	70.00	29	80.00	33	90.00	34	95.00
510	South Suburban College	37	77.75	38	87.75	38	96.75	39	103.75	35	103.75
539	John Wood Community College	36	77.00	34	81.00	35	89.00	36	96.00	36	104.00
512	Harper College	39	85.17	39	93.93	39	99.85	37	99.00	36	104.00
502	College of DuPage	34	75.00	36	87.00	37	96.00	38	103.00	38	108.00
518	Carl Sandburg College	38	80.50	35	86.50	36	89.50	35	94.50	39	127.00

These figures do not include increases that are being planned at many of the schools for FY10.

McHenry County College
All Funds
Fund Transfers

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
<u>Education Fund</u>										
Transfer to Operations and Maintenance Fund	\$ -	\$ 39,996	\$ 210,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Restricted Purposes Fund (Retirement Incentive)	275,000	275,000	269,842	-	-	-	-	-	-	-
Transfer to Restricted Purposes Fund (Strategic Initiatives)	-	-	-	431,725	208,457	81,580	-	-	-	-
Transfer to Restricted Purposes Fund	-	-	-	-	-	-	115,129	-	-	-
Transfer to Operations and Maintenance (Restricted) Fund	645,558	1,243,732	509,113	-	-	-	-	-	-	-
Transfer to Auxiliary Enterprises Fund	197,959	76,753	50,360	81,352	90,000	241,522	365,579	299,242	600,387	49,637
Transfer to Auxiliary Enterprises Fund (Continuous Improvement)	-	-	-	-	-	-	83,705	40,000	100,000	100,000
Transfer to Auxiliary Enterprises Fund (Application Fee Revenue)	-	-	-	-	-	-	73,143	59,921	-	-
<u>Operations and Maintenance Fund</u>										
Transfer to Operations and Maintenance (Restricted) Fund	39,772	-	-	500,000	500,000	500,000	500,000	500,000	1,000,000	2,000,000
<u>Bond and Interest Fund</u>										
Transfer to Education Fund	-	-	-	-	-	-	-	-	-	144,519
<u>Building Bond Proceeds Fund</u>										
Transfer to Operations and Maintenance (Restricted) Fund	-	221,280	-	-	-	-	-	-	-	-
Total	\$ 1,158,289	\$ 1,856,761	\$ 1,039,682	\$ 1,013,077	\$ 798,457	\$ 823,102	\$ 1,137,556	\$ 899,163	\$ 1,700,387	\$ 2,294,156

McHenry County College
Education Fund
Revenues by Source

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Local - Current Taxes	\$ 8,813,991	\$ 9,294,205	\$ 11,128,525	\$ 13,207,382	\$ 14,346,900	\$ 15,607,482	\$ 16,478,391	\$ 17,521,011	\$ 18,971,447	\$ 20,089,953
Local - Chargeback	7,596	5,724	6,326	354	941	1,986	932	2,480	6,227	6,153
State - ICCB Operating	2,363,883	2,514,738	2,554,482	2,346,242	2,265,106	2,263,101	2,152,904	2,028,550	1,451,763	1,808,829
State - ISBE Voc Ed	74,630	83,412	80,097	86,175	96,293	86,613	90,087	90,533	91,426	86,069
State - CPPRT	203,124	220,994	213,652	186,396	159,846	153,190	179,445	230,389	204,861	225,815
State - Other	-	-	-	-	90,268	-	-	-	-	78,339
Student Tuition	3,392,507	3,905,956	4,054,830	4,407,477	4,943,808	5,589,108	5,852,128	6,176,343	7,084,100	6,310,629
Student Fees	1,539,364	1,737,012	2,020,424	2,526,651	2,494,630	2,161,908	2,333,880	2,285,310	2,355,822	2,609,563
Other - Sales & Service	45,935	41,004	34,645	36,438	30,072	31,493	26,579	26,458	26,738	25,362
Interest	509,288	451,668	507,131	223,331	133,195	84,704	186,147	464,067	839,195	698,277
Other Sources	92,422	84,694	93,407	22,698	21,965	62,784	28,503	455,416	141,142	421,593
Total Revenue	\$ 17,042,740	\$ 18,339,407	\$ 20,693,519	\$ 23,043,144	\$ 24,583,024	\$ 26,042,369	\$ 27,328,996	\$ 29,280,557	\$ 31,172,721	\$ 32,360,582

Note - Did not include SURS pass-through. This is an accounting entry only. For informational purposes, following are the amounts recorded:

SURS - Pass-Through	\$ 1,151,480	\$ 1,181,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Revenue - % to Total	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Local - Current Taxes	51.7%	50.7%	53.8%	57.3%	58.4%	59.9%	60.3%	59.8%	60.7%	62.0%
Local - Chargeback	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
State - ICCB Operating	13.9%	13.7%	12.3%	10.2%	9.2%	8.7%	7.9%	6.9%	4.7%	5.6%
State - ISBE Voc Ed	0.4%	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%
State - CPPRT	1.2%	1.2%	1.0%	0.8%	0.7%	0.6%	0.7%	0.8%	0.7%	0.7%
State - Other	0.0%	0.0%	0.0%	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	0.2%
Student Tuition	19.9%	21.3%	19.6%	19.1%	20.1%	21.5%	21.4%	21.1%	22.7%	19.5%
Student Fees	9.0%	9.5%	9.8%	11.0%	10.1%	8.3%	8.5%	7.8%	7.6%	8.1%
Other - Sales & Service	0.3%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Interest	3.0%	2.5%	2.5%	1.0%	0.5%	0.3%	0.7%	1.6%	2.7%	2.2%
Other Sources	0.5%	0.5%	0.5%	0.1%	0.1%	0.2%	0.1%	1.6%	0.5%	1.3%
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Revenue - % Change	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Local - Current Taxes	7.0%	5.4%	19.7%	18.7%	8.6%	8.8%	5.6%	6.3%	8.3%	5.9%
Local - Chargeback	-40.0%	-24.6%	10.5%	-94.4%	165.8%	111.1%	-53.1%	166.1%	151.1%	-1.2%
State - ICCB Operating	11.0%	6.4%	1.6%	-8.2%	-3.5%	-0.1%	-4.9%	-5.8%	-28.4%	24.6%
State - ISBE Voc Ed	-3.2%	11.8%	-4.0%	7.6%	11.7%	-10.1%	4.0%	0.5%	1.0%	-5.9%
State - CPPRT	2.3%	8.8%	-3.3%	-12.8%	-14.2%	-4.2%	17.1%	28.4%	-11.1%	10.2%
State - Other	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Student Tuition	4.0%	15.1%	3.8%	8.7%	12.2%	13.1%	4.7%	5.5%	14.7%	-10.9%
Student Fees	58.9%	12.8%	16.3%	25.1%	-1.3%	-13.3%	8.0%	-2.1%	3.1%	10.8%
Other - Sales & Service	-12.4%	-10.7%	-15.5%	5.2%	-17.5%	4.7%	-15.6%	-0.5%	1.1%	-5.1%
Interest	29.1%	-11.3%	12.3%	-56.0%	-40.4%	-36.4%	119.8%	149.3%	80.8%	-16.8%
Other Sources	573.0%	-8.4%	10.3%	-75.7%	-3.2%	185.8%	-54.6%	1497.8%	-69.0%	198.7%
Total Revenue	11.0%	7.6%	12.8%	11.4%	6.7%	5.9%	4.9%	7.1%	6.5%	3.8%

McHenry County College
Education Fund
Expenditures by Object

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Salaries	\$ 11,462,786	\$ 12,277,198	\$ 12,687,105	\$ 14,177,071	\$ 15,383,031	\$ 16,135,739	\$ 17,621,728	\$ 17,904,541	\$ 18,665,590	\$ 19,649,591
Employee benefits	1,330,867	1,652,681	1,830,759	2,869,240	3,141,786	4,110,370	4,008,291	4,267,382	2,957,458	3,498,953
Contractual services	1,081,213	954,996	1,253,898	1,448,938	1,366,419	1,030,924	1,062,248	1,115,666	1,178,512	1,741,788
General materials and supplies	1,189,511	1,206,033	1,619,636	1,614,614	1,625,812	1,508,703	1,606,604	1,447,474	1,592,463	1,842,776
Conference and meeting	309,508	287,535	343,348	409,191	397,268	401,897	400,296	423,753	448,303	410,898
Fixed charges	50,017	43,462	42,741	410,912	684,925	868,753	778,971	913,262	939,699	900,461
Utilities	34,861	38,090	40,954	29,245	31,551	26,580	18,203	11,723	10,878	9,748
Capital outlay	288,064	117,637	169,527	222,644	138,433	166,896	145,285	377,940	133,863	696,672
Other	177,396	126,294	128,958	155,609	244,878	392,184	330,019	339,767	398,348	406,086
Total Expenditures	\$ 15,924,223	\$ 16,703,926	\$ 18,116,926	\$ 21,337,464	\$ 23,014,103	\$ 24,642,046	\$ 25,971,645	\$ 26,801,508	\$ 26,325,114	\$ 29,156,973

Note - Did not include SURS pass-through. This is an accounting entry only. For informational purposes, following are the amounts recorded:

SURS - Pass-Through	\$ 1,151,480	\$ 1,181,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Expenditures - % to Total

Salaries	72.0%	73.5%	70.0%	66.4%	66.8%	65.5%	67.8%	66.8%	70.9%	67.4%
Employee benefits	8.4%	9.9%	10.1%	13.4%	13.7%	16.7%	15.4%	15.9%	11.3%	12.0%
Contractual services	6.8%	5.7%	6.9%	6.8%	5.9%	4.2%	4.1%	4.2%	4.5%	6.0%
General materials and supplies	7.5%	7.2%	8.9%	7.6%	7.1%	6.1%	6.2%	5.4%	6.0%	6.3%
Conference and meeting	1.9%	1.7%	1.9%	1.9%	1.7%	1.6%	1.5%	1.6%	1.7%	1.4%
Fixed charges	0.3%	0.3%	0.2%	1.9%	3.0%	3.5%	3.0%	3.4%	3.6%	3.1%
Utilities	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%
Capital outlay	1.8%	0.7%	0.9%	1.0%	0.6%	0.7%	0.6%	1.4%	0.5%	2.4%
Other	1.1%	0.8%	0.7%	0.7%	1.1%	1.6%	1.3%	1.3%	1.5%	1.4%
Total Expenditures	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Expenditures - % Change

Salaries	10.8%	7.1%	3.3%	11.7%	8.5%	4.9%	9.2%	1.6%	4.3%	5.3%
Employee benefits	19.4%	24.2%	10.8%	56.7%	9.5%	30.8%	-2.5%	6.5%	-30.7%	18.3%
Contractual services	10.1%	-11.7%	31.3%	15.6%	-5.7%	-24.6%	3.0%	5.0%	5.6%	47.8%
General materials and supplies	12.1%	1.4%	34.3%	-0.3%	0.7%	-7.2%	6.5%	-9.9%	10.0%	15.7%
Conference and meeting	21.5%	-7.1%	19.4%	19.2%	-2.9%	1.2%	-0.4%	5.9%	5.8%	-8.3%
Fixed charges	72.3%	-13.1%	-1.7%	861.4%	66.7%	26.8%	-10.3%	17.2%	2.9%	-4.2%
Utilities	41.6%	9.3%	7.5%	-28.6%	7.9%	-15.8%	-31.5%	-35.6%	-7.2%	-10.4%
Capital outlay	64.8%	-59.2%	44.1%	31.3%	-37.8%	20.6%	-12.9%	160.1%	-64.6%	420.4%
Other	-1.5%	-28.8%	2.1%	20.7%	57.4%	60.2%	-15.9%	3.0%	17.2%	1.9%
Total Expenditures	12.4%	4.9%	8.5%	17.8%	7.9%	7.1%	5.4%	3.2%	-1.8%	10.8%

McHenry County College
Operations and Maintenance Fund
Revenues by Source

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue - Dollars										
Local - Current Taxes	\$1,199,414	\$1,267,023	\$1,360,029	\$1,467,473	\$1,594,050	\$1,733,493	\$1,829,057	\$1,944,045	\$2,108,855	\$2,241,912
State - ICCB Operating	125,227	132,747	133,196	684,354	755,035	754,367	668,103	647,429	967,842	602,943
State - CPPRT	27,699	30,136	29,134	25,418	21,797	51,063	59,815	76,796	136,574	150,543
State - Other	-	-	-	-	196	-	-	-	-	-
Student Tuition	431,015	404,476	420,383	451,020	512,400	556,992	629,690	656,593	761,492	2,041,073
Other sources	35,553	8,023	6,708	4,337	5,277	40,737	16,273	13,403	10,437	22,438
Total Revenue	\$1,818,908	\$1,842,405	\$1,949,450	\$2,632,602	\$2,888,755	\$3,136,652	\$3,202,938	\$3,338,266	\$3,985,200	\$5,058,909
Revenue - % to Total										
Local - Current Taxes	65.9%	68.8%	69.8%	55.7%	55.2%	55.3%	57.1%	58.2%	52.9%	44.4%
State - ICCB Operating	6.9%	7.2%	6.8%	26.0%	26.1%	24.1%	20.9%	19.4%	24.3%	11.9%
State - CPPRT	1.5%	1.6%	1.5%	1.0%	0.8%	1.6%	1.9%	2.3%	3.4%	3.0%
State - Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Student Tuition	23.7%	22.0%	21.6%	17.1%	17.7%	17.8%	19.7%	19.7%	19.1%	40.3%
Other Sources	2.0%	0.4%	0.3%	0.2%	0.2%	1.3%	0.5%	0.4%	0.3%	0.4%
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Revenue - % Change										
Local - Current Taxes	6.7%	5.6%	7.3%	7.9%	8.6%	8.7%	5.5%	6.3%	8.5%	6.3%
State - ICCB Operating	-32.4%	6.0%	0.3%	413.8%	10.3%	-0.1%	-11.4%	-3.1%	49.5%	-37.7%
State - CPPRT	2.3%	8.8%	-3.3%	-12.8%	-14.2%	134.3%	17.1%	28.4%	77.8%	10.2%
State - Other	0.0%	0.0%	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A
Student Tuition	5.8%	-6.2%	3.9%	7.3%	13.6%	8.7%	13.1%	4.3%	16.0%	168.0%
Other Sources	52.6%	-77.4%	-16.4%	-35.3%	21.7%	672.0%	-60.1%	-17.6%	-22.1%	115.0%
Total Revenue	2.9%	1.3%	5.8%	35.0%	9.7%	8.6%	2.1%	4.2%	19.4%	26.9%

McHenry County College
Operations and Maintenance Fund
Expenditures by Object

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Salaries	\$ 697,121	\$ 725,016	\$ 759,921	\$ 785,234	\$ 877,355	\$ 1,016,726	\$ 1,071,267	\$ 1,035,127	\$ 1,118,824	\$ 1,158,743
Employee benefits	149,846	187,200	201,183	240,180	264,359	376,081	383,691	355,899	350,483	302,523
Contractual services	154,770	155,812	151,124	178,214	200,454	139,555	231,214	244,531	237,293	247,276
General materials and supplies	94,423	102,394	97,286	107,892	120,486	119,865	123,883	123,839	140,737	130,993
Conference and meeting expense	12,920	15,471	21,850	14,915	18,368	16,773	16,240	22,494	18,347	17,440
Fixed charges	8,694	11,556	9,019	10,585	6,159	540	442	256	551	45
Utilities	580,979	633,008	690,948	639,107	680,933	705,679	742,665	732,889	804,709	891,076
Capital outlay	80,383	51,944	19,267	65,593	48,443	81,466	59,502	152,440	54,800	83,069
Total expenditures	\$1,779,136	\$1,882,401	\$1,950,598	\$ 2,041,720	\$ 2,216,557	\$ 2,456,685	\$ 2,628,904	\$ 2,667,475	\$ 2,725,744	\$ 2,831,165
Expenditures - % to Total										
Salaries	39.2%	38.5%	39.0%	38.5%	39.6%	41.4%	40.7%	38.9%	41.0%	41.0%
Employee benefits	8.4%	9.9%	10.3%	11.8%	11.9%	15.3%	14.6%	13.3%	12.9%	10.7%
Contractual services	8.7%	8.3%	7.7%	8.7%	9.0%	5.7%	8.8%	9.2%	8.7%	8.7%
General materials and supplies	5.3%	5.4%	5.0%	5.3%	5.4%	4.9%	4.7%	4.6%	5.2%	4.6%
Conference and meeting	0.7%	0.8%	1.1%	0.7%	0.8%	0.7%	0.6%	0.8%	0.7%	0.6%
Fixed charges	0.5%	0.6%	0.5%	0.5%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%
Utilities	32.7%	33.6%	35.4%	31.3%	30.7%	28.7%	28.2%	27.5%	29.5%	31.5%
Capital outlay	4.5%	2.8%	1.0%	3.2%	2.2%	3.3%	2.3%	5.7%	2.0%	2.9%
Total Expenditures	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Expenditures - % Change										
Salaries	5.4%	4.0%	4.8%	3.3%	11.7%	15.9%	5.4%	-3.4%	8.1%	3.6%
Employee benefits	19.1%	24.9%	7.5%	19.4%	10.1%	42.3%	2.0%	-7.2%	-1.5%	-13.7%
Contractual services	31.8%	0.7%	-3.0%	17.9%	12.5%	-30.4%	65.7%	5.8%	-3.0%	4.2%
General materials and supplies	-5.5%	8.4%	-5.0%	10.9%	11.7%	-0.5%	3.4%	0.0%	13.6%	-6.9%
Conference and meeting	3.6%	19.7%	41.2%	-31.7%	23.2%	-8.7%	-3.2%	38.5%	-18.4%	-4.9%
Fixed charges	174.0%	32.9%	-22.0%	17.4%	-41.8%	-91.2%	-18.1%	-42.1%	115.2%	-91.8%
Utilities	-0.7%	9.0%	9.2%	-7.5%	6.5%	3.6%	5.2%	-1.3%	9.8%	10.7%
Capital outlay	36.7%	-35.4%	-62.9%	240.4%	-26.1%	68.2%	-27.0%	156.2%	-64.1%	51.6%
Total Expenditures	6.9%	5.8%	3.6%	4.7%	8.6%	10.8%	7.0%	1.5%	2.2%	3.9%

McHenry County College
 Audit Fund
 Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
Local - Current Taxes	\$ 44,112	\$ 35,381	\$ 31,575	\$ 36,714	\$ 42,384	\$ 34,752	\$ 25,952	\$ 21,228	\$ 28,719	\$ 48,100
Total Revenue	44,112	35,381	31,575	36,714	42,384	34,752	25,952	21,228	28,719	48,100
Expenditures										
Audit	18,109	21,782	21,039	21,479	21,750	24,905	23,600	24,400	64,400	66,654
Total Expenditures	18,109	21,782	21,039	21,479	21,750	24,905	23,600	24,400	64,400	66,654
Excess (Deficiency)	26,003	13,599	10,536	15,235	20,634	9,847	2,352	(3,172)	(35,681)	(18,554)
GAAP Adjustment	-	-	(5,077)	-	-	-	-	-	-	-
Fund Balance - Beginning	247,400	273,403	287,002	292,461	307,696	328,330	338,289	340,641	337,469	301,788
Fund Balance - Ending	\$ 273,403	\$ 287,002	\$ 292,461	\$ 307,696	\$ 328,330	\$ 338,177	\$ 340,641	\$ 337,469	\$ 301,788	\$ 283,234

McHenry County College
Liability, Protection, and Settlement Fund
Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
Local - Current Taxes	\$ 701,592	\$ 726,588	\$ 800,569	\$ 848,810	\$ 630,911	\$ 483,188	\$ 651,229	\$ 790,127	\$ 881,250	\$ 860,104
Interest	51,814	78,410	84,727	37,493	32,716	29,527	28,068	33,622	19,644	11,656
Other	-	-	-	-	-	-	-	-	-	22,824
Total Revenue	753,406	804,998	885,296	886,303	663,627	512,715	679,297	823,749	900,894	894,584
Expenditures										
Salaries	153,367	162,939	176,659	150,938	198,489	207,044	215,469	221,299	233,313	246,825
Employee benefits	192,908	219,042	280,890	278,869	470,675	508,218	560,181	503,506	599,146	504,210
Contractual services	-	447	-	297	55	651	287	46	812	-
General materials and supplies	733	5,160	3,633	2,910	1,528	4,043	4,168	2,545	3,868	4,313
Conference and meeting	-	230	381	54	200	625	1,871	4,297	2,386	2,491
Fixed charges	106,736	118,376	126,689	114,808	135,580	139,435	132,316	133,016	125,555	129,534
Utilities	-	-	-	-	-	-	-	577	353	342
Capital outlay	-	-	-	-	-	20,906	7,212	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Expenditures	453,744	506,194	588,252	547,876	806,527	880,922	921,504	865,286	965,433	887,715
Excess (Deficiency)	299,662	298,804	297,044	338,427	(142,900)	(368,207)	(242,207)	(41,537)	(64,539)	6,869
GAAP Adjustment	-	-	(104,927)	-	-	-	-	-	-	-
Fund Balance - Beginning	3,479,730	3,779,392	4,078,196	4,270,313	4,608,740	4,465,840	4,097,633	3,855,426	3,813,889	3,749,350
Fund Balance - Ending	<u>\$ 3,779,392</u>	<u>\$ 4,078,196</u>	<u>\$ 4,270,313</u>	<u>\$ 4,608,740</u>	<u>\$ 4,465,840</u>	<u>\$ 4,097,633</u>	<u>\$ 3,855,426</u>	<u>\$ 3,813,889</u>	<u>\$ 3,749,350</u>	<u>\$ 3,756,219</u>

McHenry County College
Bond and Interest Fund
Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
Local - Current Taxes	\$ 2,999,276	\$ 3,082,380	\$ 2,092,046	\$ 974,365	\$ 960,785	\$ 993,680	\$ 1,004,692	\$ 1,045,228	\$ 690,934	\$ 146,159
Interest	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,999,276	3,082,380	2,092,046	974,365	960,785	993,680	1,004,692	1,045,228	690,934	146,159
Expenditures										
Bond Principal	2,235,000	2,500,000	2,675,000	700,000	800,000	875,000	900,000	950,000	1,035,000	280,000
Interest & Fiscal Charges	613,348	494,804	375,352	228,524	117,199	100,551	78,810	54,373	24,699	4,694
Total Expenditures	2,848,348	2,994,804	3,050,352	928,524	917,199	975,551	978,810	1,004,373	1,059,699	284,694
Other Sources (Uses)										
Transfers (out)	-	-	-	-	-	-	-	-	-	(144,519)
Bond Proceeds	-	-	-	4,840,000	-	-	-	-	-	-
Bonds Refunded	-	-	-	(4,785,000)	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	(49,195)	-	-	-	-	-	-
Total Other Sources (Uses)	-	-	-	5,805	-	-	-	-	-	(144,519)
Excess (Deficiency)	150,928	87,576	(958,306)	51,646	43,586	18,129	25,882	40,855	(368,765)	(283,054)
GAAP Adjustment	-	-	(507,075)	-	-	-	-	-	-	-
Fund Balance - Beginning	1,698,598	1,849,526	1,937,102	471,721	523,367	566,953	585,082	610,964	651,819	283,054
Fund Balance - Ending	\$ 1,849,526	\$ 1,937,102	\$ 471,721	\$ 523,367	\$ 566,953	\$ 585,082	\$ 610,964	\$ 651,819	\$ 283,054	\$ -

**McHENRY COUNTY COLLEGE
COMMUNITY COLLEGE DISTRICT NUMBER 528**

HISTORY OF ASSESSED VALUATION BY COUNTY

Tax Levy	McHenry County EAV	Kane County EAV	Lake County EAV	Boone County EAV	Total EAV	% Change	Tax Cap %	Dollar Change	Dollar Change Attributable to New Construction	Percent Change Attributable to New Construction
1977					\$ 771,537,371					
1978					841,589,126	9.08%		\$ 70,051,755		
1979					899,585,807	6.89%		57,996,681		
1980					1,042,334,985	15.87%		142,749,178		
1981					1,152,743,266	10.59%		110,408,281		
1982					1,192,933,759	3.49%		40,190,493		
1983					1,158,604,010	-2.88%		(34,329,749)		
1984					1,158,380,866	-0.02%		(223,144)		
1985					1,175,284,225	1.46%		16,903,359		
1986					1,240,709,946	5.57%		65,425,721		
1987					1,343,894,227	8.32%		103,184,281		
1988					1,529,835,377	13.84%		185,941,150		
1989					1,791,411,377	17.10%		261,576,000		
1990					2,082,044,025	16.22%		290,632,648		
1991					2,368,310,127	13.75%	5.0%	286,266,102	Unknown	Unknown
1992					2,633,592,407	11.20%	3.1%	\$ 265,282,280	\$ 107,601,490	4.5%
1993					2,835,729,629	7.68%	2.9%	202,137,222	126,470,784	4.8%
1994	\$ 3,050,187,339	\$ 3,571,108	\$ 13,101,386	\$ 2,067,134	3,068,926,967	8.22%	2.7%	233,197,338	142,825,708	5.0%
1995	3,312,328,425	3,916,049	12,920,361	2,280,031	3,331,444,866	8.55%	2.7%	262,517,899	145,970,428	4.8%
1996	3,598,228,730	4,136,564	14,119,524	2,442,725	3,618,927,543	8.63%	2.5%	287,482,677	146,830,578	4.4%
1997	3,841,044,556	4,362,274	14,678,418	2,442,886	3,862,528,134	6.73%	3.3%	243,600,591	137,279,797	3.8%
1998	4,063,640,964	4,680,177	15,002,859	2,554,993	4,085,878,993	5.78%	1.7%	223,350,859	134,204,276	3.5%
1999	4,302,553,789	17,427,394	15,463,281	2,825,117	4,338,269,581	6.18%	1.6%	252,390,588	185,715,329	4.5%
2000	4,606,828,576	53,743,842	15,943,443	2,865,411	4,679,381,272	7.86%	2.7%	341,111,691	238,724,915	5.5%
2001	4,990,327,795	66,184,539	16,891,933	2,912,595	5,076,316,862	8.48%	3.4%	396,935,590	227,278,846	4.9%
2002	5,492,137,490	77,209,095	18,751,514	2,889,526	5,590,987,625	10.14%	1.6%	514,670,763	252,953,214	5.0%
2003	6,076,741,342	104,221,973	21,528,692	2,863,941	6,205,355,948	10.99%	2.4%	614,368,323	275,310,469	4.9%
2004	6,650,934,973	137,364,542	25,947,240	2,870,051	6,817,116,806	9.86%	1.9%	611,760,858	308,309,487	5.0%
2005	7,414,364,834	165,520,005	31,495,855	3,056,189	7,614,436,883	11.70%	2.8%	797,320,077	309,976,106	4.5%
2006	8,153,570,390	183,311,833	40,087,663	3,246,909	8,380,216,795	10.06%	3.4%	765,779,912	289,104,331	3.8%
2007	8,800,717,398	221,112,372	44,440,185	3,526,043	9,069,795,998	8.23%	4.1%	689,579,203	243,188,063	2.9%

The Property Tax Extension Limitation Act was effective with the 1991 Tax Levy.

**McHENRY COUNTY COLLEGE
COMMUNITY COLLEGE DISTRICT NUMBER 528**

TAX RATE HISTORY

Year of Levy	Education Fund	Operations and Maintenance Fund	Audit Fund	Liability, Protection, and Settlement Fund	Social Security and Medicare Fund	Sub-Total	Percent Change	Bond and Interest Fund	Total	Percent Change
1977	0.1170	0.0292	-	-	-	0.1462		0.0377	0.1839	
1978	0.1200	0.0300	-	-	-	0.1500	2.6%	0.0348	0.1848	0.5%
1979	0.1200	0.0300	-	-	-	0.1500	0.0%	0.0554	0.2054	11.1%
1980	0.1190	0.0298	-	-	-	0.1488	-0.8%	0.0476	0.1964	-4.4%
1981	0.1200	0.0300	-	-	-	0.1500	0.8%	0.0440	0.1940	-1.2%
1982	0.1200	0.0300	-	-	-	0.1500	0.0%	0.0430	0.1930	-0.5%
1983	0.1200	0.0300	0.0012	0.0048	-	0.1560	4.0%	0.0440	0.2000	3.6%
1984	0.1200	0.0300	0.0010	0.0048	-	0.1558	-0.1%	0.0472	0.2030	1.5%
1985	0.1200	0.0300	0.0010	0.0070	-	0.1580	1.4%	0.0470	0.2050	1.0%
1986	0.1186	0.0300	0.0010	0.0081	-	0.1577	-0.2%	0.0433	0.2010	-2.0%
1987	0.2194	0.0300	0.0011	0.0106	-	0.2611	65.6%	0.0399	0.3010	49.8%
1988	0.2130	0.0290	0.0010	0.0100	-	0.2530	-3.1%	0.0400	0.2930	-2.7%
1989	0.2166	0.0298	0.0007	0.0103	-	0.2574	1.7%	0.0531	0.3105	6.0%
1990	0.2200	0.0775	0.0009	0.0131	-	0.3115	21.0%	0.0485	0.3600	15.9%
1991	0.2200	0.0596	0.0020	0.0187	-	0.3003	-3.6%	0.0403	0.3406	-5.4%
1992	0.2177	0.0297	0.0023	0.0406	-	0.2903	-3.3%	0.0667	0.3570	4.8%
1993	0.2200	0.0300	0.0022	0.0299	-	0.2821	-2.8%	0.0679	0.3500	-2.0%
1994	0.2200	0.0300	0.0021	0.0272	-	0.2793	-1.0%	0.0660	0.3453	-1.3%
1995	0.2200	0.0300	0.0015	0.0246	-	0.2761	-1.1%	0.0712	0.3473	0.6%
1996	0.2188	0.0299	0.0010	0.0218	-	0.2715	-1.7%	0.0708	0.3423	-1.4%
1997	0.2200	0.0300	0.0013	0.0141	0.0046	0.2700	-0.6%	0.0765	0.3465	1.2%
1998	0.2200	0.0300	0.0011	0.0130	0.0040	0.2681	-0.7%	0.0745	0.3426	-1.1%
1999	0.2199	0.0300	0.0008	0.0130	0.0044	0.2681	0.0%	0.0727	0.3408	-0.5%
2000	0.2700	0.0300	0.0008	0.0126	0.0050	0.3184	18.8%	0.0218	0.3402	-0.2%
2001	0.2700	0.0300	0.0008	0.0119	0.0055	0.3182	-0.1%	0.0185	0.3367	-1.0%
2002	0.2700	0.0300	0.0008	0.0010	0.0054	0.3072	-3.5%	0.0177	0.3249	-3.5%
2003	0.2585	0.0287	0.0004	0.0062	0.0032	0.2970	-3.3%	0.0160	0.3130	-3.7%
2004	0.2496	0.0277	0.0004	0.0075	0.0031	0.2883	-2.9%	0.0150	0.3033	-3.1%
2005	0.2407	0.0267	0.0002	0.0077	0.0037	0.2790	-3.2%	0.0143	0.2933	-3.3%
2006	0.2335	0.0260	0.0005	0.0073	0.0033	0.2706	-3.0%	0.0035	0.2741	-6.5%
2007	0.2281	0.0255	0.0006	0.0066	0.0026	0.2634	-2.7%	-	0.2634	-3.9%

**McHENRY COUNTY COLLEGE
COMMUNITY COLLEGE DISTRICT NUMBER 528**

TAX EXTENSION HISTORY

Year of Levy	Education Fund	Operations and Maintenance Fund	Liability, Protection and Settlement Fund	Social Security and Medicare Fund	Audit Fund	Sub-Total	Percent Change	Bond and Interest Fund	Total	Percent Change
1977	\$ 902,400	\$ 225,600	\$ -	\$ -	\$ -	\$ 1,128,000		\$ 290,710	\$ 1,418,710	
1978	1,009,906	252,477	-	-	-	1,262,383	11.9%	293,110	1,555,493	9.6%
1979	1,079,502	269,876	-	-	-	1,349,378	6.9%	498,197	1,847,575	18.8%
1980	1,240,301	310,075	-	-	-	1,550,376	14.9%	496,441	2,046,817	10.8%
1981	1,383,292	345,823	-	-	-	1,729,115	11.5%	507,262	2,236,377	9.3%
1982	1,431,520	357,880	-	-	-	1,789,400	3.5%	513,011	2,302,411	3.0%
1983	1,448,218	362,055	53,000	-	12,000	1,875,273	4.8%	507,067	2,382,340	3.5%
1984	1,390,064	347,517	55,607	-	11,579	1,804,767	-3.8%	546,847	2,351,614	-1.3%
1985	1,410,340	352,585	82,270	-	11,753	1,856,948	2.9%	552,475	2,409,423	2.5%
1986	1,471,582	372,213	100,552	-	12,407	1,956,754	5.4%	537,480	2,494,234	3.5%
1987	2,947,927	365,015	141,000	-	14,000	3,467,942	77.2%	535,096	4,003,038	60.5%
1988	3,252,224	443,485	145,000	-	12,000	3,852,709	11.1%	611,290	4,463,999	11.5%
1989	3,870,484	527,793	170,000	-	10,000	4,578,277	18.8%	875,447	5,453,724	22.2%
1990	4,580,310	1,613,889	272,753	-	18,748	6,485,700	41.7%	1,010,165	7,495,865	37.4%
1991	5,210,282	1,411,963	443,176	-	47,479	7,112,900	9.7%	954,515	8,067,415	7.6%
1992	5,733,975	782,261	1,069,967	-	60,666	7,646,869	7.5%	1,757,707	9,404,576	16.6%
1993	6,238,814	850,798	847,351	-	62,492	7,999,455	4.6%	1,925,175	9,924,630	5.5%
1994	6,751,639	920,678	835,375	-	64,569	8,572,261	7.2%	2,026,754	10,599,015	6.8%
1995	7,329,172	999,433	819,341	-	50,036	9,197,982	7.3%	2,371,595	11,569,577	9.2%
1996	7,918,267	1,082,073	788,959	-	36,189	9,825,488	6.8%	2,562,677	12,388,165	7.1%
1997	8,497,585	1,158,758	540,754	177,735	42,620	10,417,452	6.0%	2,912,901	13,330,353	7.6%
1998	8,988,961	1,225,764	547,453	147,151	45,080	10,954,409	5.2%	3,056,746	14,011,155	5.1%
1999	9,544,169	1,301,481	597,041	153,520	30,414	11,626,625	6.1%	3,124,106	14,750,731	5.3%
2000	12,634,346	1,403,815	589,666	234,128	37,468	14,899,423	28.1%	1,020,350	15,919,773	7.9%
2001	13,706,079	1,522,895	604,099	279,282	40,644	16,152,999	8.4%	939,203	17,092,202	7.4%
2002	15,095,692	1,677,297	78,522	302,026	44,765	17,198,302	6.5%	989,738	18,188,040	6.4%
2003	16,041,067	1,781,039	383,406	197,885	24,735	18,428,132	7.2%	993,177	19,421,309	6.8%
2004	17,023,898	1,889,053	511,643	211,611	27,355	19,663,560	6.7%	1,023,196	20,686,756	6.5%
2005	18,255,349	2,025,355	586,256	281,751	15,350	21,164,061	7.6%	1,081,285	22,245,346	7.5%
2006	19,567,859	2,179,065	612,214	276,591	41,988	22,677,717	7.2%	293,463	22,971,180	3.3%
2007	20,689,019	2,313,342	599,103	235,806	54,381	23,891,651	5.4%	-	23,891,651	4.0%

Note: Beginning with the 1997 levy, the Liability, Protection and Settlement Fund was divided into two funds, the Liability, Protection and Settlement Fund and the Social Security and Medicare Fund.

McHenry County College
Operations and Maintenance (Restricted) Fund
Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
State Sources	\$ 150,237	\$ 86,933	\$1,322,365	\$3,639,541	\$ 5,171,441	\$ 166,990	\$ 451,044	\$ 70,369	\$ -	\$ 157,223
Interest	-	18,240	67,060	62,596	31,334	26,696	69,771	165,191	256,181	260,764
Other	35,954	23,835	-	-	500	-	-	502,553	82,556	12,000
Total Revenue	186,191	129,008	1,389,425	3,702,137	5,203,275	193,686	520,815	738,113	338,737	429,987
Expenditures										
Operations & Maintenance	-	-	-	-	66,604	-	106,336	60,245	899,206	27,852
Institutional Support	114,453	109,691	79,618	155,774	-	5,954	-	-	-	-
Capital Outlay	322,174	337,378	1,266,370	3,535,079	7,546,514	1,454,040	3,769,166	1,706,525	95,452	4,385,599
Principal - Capital Lease	621,822	580,881	765,331	-	-	-	-	-	-	-
Interest - Capital Lease	43,029	24,006	58,424	-	-	-	-	-	-	-
Total Expenditures	1,101,478	1,051,956	2,169,743	3,690,853	7,613,118	1,459,994	3,875,502	1,766,770	994,658	4,413,451
Excess (Deficiency)	(915,287)	(922,948)	(780,318)	11,284	(2,409,843)	(1,266,308)	(3,354,687)	(1,028,657)	(655,921)	(3,983,464)
Transfers From (To)										
Other Funds	685,330	1,243,732	509,113	500,000	500,000	500,000	500,000	500,000	1,000,000	2,000,000
Transfer to Close Building										
Bond Proceeds Fund	-	221,280	-	-	-	-	-	-	-	-
Proceeds from Debt Certificates	-	-	-	-	-	-	3,532,886	-	-	3,800,000
Excess (Deficiency)	(229,957)	542,064	(271,205)	511,284	(1,909,843)	(766,308)	678,199	(528,657)	344,079	1,816,536
Fund Balance - Beginning	4,088,512	3,858,555	4,400,619	4,129,414	4,640,698	2,730,855	2,300,424	2,978,623	2,449,966	2,794,045
Fund Balance - Ending	\$3,858,555	\$4,400,619	\$4,129,414	\$4,640,698	\$ 2,730,855	\$ 1,964,547	\$ 2,978,623	\$ 2,449,966	\$ 2,794,045	\$ 4,610,581

McHenry County College
 Building Bond Proceeds Fund
 Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00*
Revenue		
Interest	\$ 11,112	\$ -
Other	-	-
Total Revenue	<u>11,112</u>	<u>-</u>
Expenditures		
Institutional Support	13,049	-
Capital Outlay	<u>277,096</u>	<u>-</u>
Total Expenditures	<u>290,145</u>	<u>-</u>
Excess (Deficiency)	(279,033)	-
Bond Proceeds	-	-
Transfer to Close Building Bond Proceeds Fund	<u>-</u>	<u>(221,280)</u>
Excess (Deficiency)	(279,033)	(221,280)
Fund Balance - Beginning	<u>500,313</u>	<u>221,280</u>
Fund Balance - Ending	<u><u>\$ 221,280</u></u>	<u><u>\$ -</u></u>

*Building Bond Proceeds Fund closed as of June 30, 2000. Fund no longer exists.

McHenry County College
 Restricted Purposes Fund
 Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
State	\$ 1,054,487	\$ 1,052,164	\$ 2,535,557	\$ 2,717,755	\$ 2,750,473	\$ 11,618,332	\$ 2,519,751	\$ 2,036,170	\$ 2,546,388	\$ 2,822,001
Federal	418,599	375,877	234,111	287,901	348,414	516,282	265,089	490,437	474,355	573,770
Other	76,811	44,475	31,567	75,560	164,114	136,557	164,447	72,802	71,719	43,018
Total Revenue	1,549,897	1,472,516	2,801,235	3,081,216	3,263,001	12,271,171	2,949,287	2,599,409	3,092,462	3,438,789
Expenditures										
Salaries	729,524	760,342	748,249	846,001	966,920	710,789	566,034	558,171	603,946	587,978
Employee benefits	367,887	663,196	2,205,512	1,526,996	1,609,197	10,143,109	1,626,200	1,050,269	1,528,993	2,069,088
Contractual services	278,311	208,006	244,442	357,082	314,020	870,981	468,385	510,248	474,111	329,715
General materials and supplies	124,724	120,042	123,494	203,796	200,755	192,686	138,500	198,145	173,104	153,716
Conference and meeting	90,555	92,644	129,842	200,287	137,259	111,156	69,703	66,502	52,882	54,943
Fixed charges	-	-	9,031	25,462	13,086	14,788	18,661	45,988	46,505	30,664
Utilities	-	-	25,433	24,479	23,126	26,661	-	-	-	-
Capital outlay	147,341	139,561	211,966	212,516	205,027	176,344	112,475	49,622	43,880	75,382
Other	109,362	93,479	55,493	62,102	79,345	84,498	77,916	120,464	169,041	137,303
Total Expenditures	1,847,704	2,077,270	3,753,462	3,458,721	3,548,735	12,331,012	3,077,874	2,599,409	3,092,462	3,438,789
Excess (Deficiency)	(297,807)	(604,754)	(952,227)	(377,505)	(285,734)	(59,841)	(128,587)	-	-	-
Transfers In (Out)	275,000	275,000	269,842	431,725	208,457	81,580	115,129	-	(29,096)	-
Unrealized Gain (Loss) on Investment	5,690	(20,863)	-	-	-	-	-	-	-	-
Excess (Deficiency)	(17,117)	(350,617)	(682,385)	54,220	(77,277)	21,739	(13,458)	-	(29,096)	-
Fund Balance - Beginning	1,145,672	1,128,555	777,938	95,553	149,773	72,496	94,235	80,777	80,777	51,681
Fund Balance - Ending	\$ 1,128,555	\$ 777,938	\$ 95,553	\$ 149,773	\$ 72,496	\$ 94,235	\$ 80,777	\$ 80,777	\$ 51,681	\$ 51,681

McHenry County College
Student Grant and Loan Fund
Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
Federal	\$ 701,523	\$ 714,477	\$ 731,081	\$ 911,309	\$ 1,108,006	\$ 1,342,021	\$ 1,447,296	\$ 1,415,038	\$ 1,461,542	\$ 1,714,520
Total Revenue	701,523	714,477	731,081	911,309	1,108,006	1,342,021	1,447,296	1,415,038	1,461,542	1,714,520
Expenditures										
Student Services	-	-	-	-	-	-	-	-	-	-
Scholarships, grants, waivers	701,831	713,700	731,081	911,309	1,108,006	1,349,307	1,447,296	1,415,038	1,461,542	1,714,520
Auxiliary Services	1,079	-	-	-	-	-	-	-	-	-
Total Expenditures	702,910	713,700	731,081	911,309	1,108,006	1,349,307	1,447,296	1,415,038	1,461,542	1,714,520
Excess (Deficiency)	(1,387)	777	-	-	-	(7,286)	-	-	-	-
Fund Balance - Beginning	56,453	55,066	55,843	55,843	55,843	55,843	48,557	48,557	48,557	48,557
Fund Balance - Ending	\$ 55,066	\$ 55,843	\$ 55,843	\$ 55,843	\$ 55,843	\$ 48,557	\$ 48,557	\$ 48,557	\$ 48,557	\$ 48,557

McHenry County College
 Auxiliary Enterprises Fund
 Revenues, Expenditures, and Changes in Fund Balance

Revenue	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Food Service	\$ 393,285	\$ 408,618	\$ 396,587	\$ 443,762	\$ 462,353	\$ 447,665	\$ 427,519	\$ 438,600	\$ 480,005	\$ 476,406
Book Store	1,603,701	1,754,689	1,858,542	2,166,522	2,303,443	2,528,603	2,403,337	2,486,517	2,446,979	2,436,827
Trips and Conference Center	442,167	782,618	741,882	760,083	777,314	739,934	983,597	1,113,233	1,027,572	1,273,153
Child Care Center	90,960	92,764	94,311	96,249	86,300	110,278	141,058	180,024	159,955	176,923
Student Activities, Athletics, & Paper Institutional Support	7,015	6,976	5,455	4,316	5,807	6,737	177,161	175,786	115,185	119,564
	-	-	-	-	-	-	-	-	76,223	62,361
Total Revenue	2,537,128	3,045,665	3,096,777	3,470,932	3,635,217	3,833,217	4,132,672	4,394,160	4,305,919	4,545,234
Expenditures										
Food Service	388,630	437,537	427,066	530,002	551,618	586,480	590,866	577,365	548,527	602,763
Book Store	1,426,601	1,571,808	1,646,156	1,891,128	2,015,754	2,261,715	2,075,829	2,171,806	2,089,050	2,011,980
Trips and Conference Center	449,233	646,340	569,707	569,195	558,285	550,871	1,120,472	1,133,747	1,218,829	1,414,267
Child Care Center	118,944	113,368	137,892	171,663	174,263	196,526	220,136	282,802	285,896	305,805
Student Activities Athletics and Paper Institutional Support	351,679	353,365	366,316	390,296	427,618	478,841	504,963	527,680	533,663	487,232
	-	-	-	-	-	-	29,830	33,350	62,757	89,128
Total Expenditures	2,735,087	3,122,418	3,147,137	3,552,284	3,727,538	4,074,433	4,542,096	4,726,750	4,738,722	4,911,175
Excess (Deficiency) Before Transfers	(197,959)	(76,753)	(50,360)	(81,352)	(92,321)	(241,216)	(409,424)	(332,590)	(432,803)	(365,941)
Transfer From Education Fund	197,959	76,753	50,360	81,352	90,000	241,522	522,427	399,163	700,387	149,637
Transfer From Retriected Purposes Fund	-	-	-	-	-	-	-	-	29,096	-
Excess (Deficiency) After Transfers	-	-	-	-	(2,321)	306	113,003	66,573	296,680	(216,304)
Fund Balance - Beginning	52,863	52,863	52,863	52,863	52,863	50,542	50,848	163,851	230,424	527,104
Fund Balance - Ending	\$ 52,863	\$ 52,863	\$ 52,863	\$ 52,863	\$ 50,542	\$ 50,848	\$ 163,851	\$ 230,424	\$ 527,104	\$ 310,800

McHenry County College
Working Cash Fund
Revenues, Expenditures and Changes in Fund Balance

	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Revenue										
Interest	\$ 92,736	\$ 146,537	\$ 105,873	\$ 12,826	\$ 7,088	\$ 4,739	\$ 10,421	\$ 22,435	\$ 29,066	\$ 20,442
Total Revenue	92,736	146,537	105,873	12,826	7,088	4,739	10,421	22,435	29,066	20,442
Excess (Deficiency)	92,736	146,537	105,873	12,826	7,088	4,739	10,421	22,435	29,066	20,442
Fund Balance - Beginning	2,352,647	2,445,383	2,591,920	2,697,793	2,710,619	2,717,707	2,722,446	2,732,867	2,755,302	2,784,368
Fund Balance - Ending	\$ 2,445,383	\$ 2,591,920	\$ 2,697,793	\$ 2,710,619	\$ 2,717,707	\$ 2,722,446	\$ 2,732,867	\$ 2,755,302	\$ 2,784,368	\$ 2,804,810

**McHENRY COUNTY COLLEGE
COMMUNITY COLLEGE DISTRICT NUMBER 528**

REFERENDUM HISTORY

Date	Establish District		Tax Increase				Bond Issue			Ballots Cast	Purpose
	Yes	No	Yes	No	Amount	Fund	Yes	No	Amount		
1963		X									Referendum to establish junior college in McHenry County
4/1/1967	X										Referendum to establish junior college in McHenry County
3/7/1970							X - by 299				Building Bond for Ladd site
12/5/1970							3,784	8,892	\$4,000,000	12,676	Building Bond for Ladd site
2/26/1972							7,745	2,415	\$3,100,000	10,160	Building Bond for Weber site
4/20/1974			558	4,400	\$ 0.10	ED				4,958	Increase Education Fund rate from 7 cents to 17 cents
3/8/1975			5,294	5,062	\$ 0.05	ED				10,356	Increase Education Fund rate 5 cents
3/18/1986			8,110	12,832	\$ 0.10	ED				20,942	Increase Education Fund rate 10 cents
11/4/1986			17,929	19,455	\$ 0.10	ED				37,384	Increase Education Fund rate 10 cents
4/7/1987			11,605	8,843	\$ 0.10	ED				20,448	Increase Education Fund rate 10 cents
11/8/1988							30,166	25,000	\$11,600,000	55,166	Building Bonds for B & C Buildings
4/4/1995							14,886	11,173	\$7,200,000	26,059	Building Bonds for E Building
3/21/2000			19,091	21,420	\$ 0.05	ED				42,363	Increase Education Fund rate 5 cents
11/7/2000			45,530	44,551	\$ 0.05	ED				90,081	Increase Education Fund rate 5 cents

Financial Plan Alternatives

McHenry County College
Five-Year Financial Plan

Financial Plan Alternatives

This section includes several financial plan alternatives. Each of these alternatives is only changing one of the assumptions for the scenarios presented previously in this document. This helps to demonstrate the financial impact of just one of the many assumptions that drive this financial plan. Of course, none of the variables should be looked at independently, but each is an integral part of the entire financial operations of the College.

Alternative #1

Assume salaries, contractual services, general materials and supplies, conference and meeting, fixed charges, and capital outlay increase by 2% per year rather than 3% per year except where salaries are fixed by contract.

Alternative #2

Assume salaries, contractual services, general materials and supplies, conference and meeting, fixed charges, and capital outlay increase by 4% per year rather than 3% per year except where salaries are fixed by contract.

Alternative #3

Assume \$0.02 tax increase for general operating fund beginning tax levy year 2010.

Alternative #4

Assume tuition increase is reduced by \$1 per year.

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
Increase per Original Plan	\$5	\$4	\$5	\$4	\$5
Increase per Alternative #4	\$4	\$3	\$4	\$3	\$4

Alternative #5

Assume tuition increase is increased by \$1 per year.

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
Increase per Original Plan	\$5	\$4	\$5	\$4	\$5
Increase per Alternative #5	\$6	\$5	\$6	\$5	\$6

McHenry County College
Operating Funds

Five Year Projection - Alternative 1 (expenditures 2% rather than 3%)

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 25,570,414	\$ 26,501,423	\$ 27,349,469	\$ 28,224,653
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,149,868	9,811,464	10,617,915	11,328,226	12,189,696
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,569,453	41,715,612	43,516,612	45,139,779	46,942,539
Expenditures						
Salaries	22,271,576	23,337,824	24,460,402	25,334,834	26,552,677	27,086,770
Employee benefits	6,228,702	6,726,998	6,139,888	8,330,232	9,255,665	10,821,712
Contractual services	4,694,810	1,983,706	2,023,380	2,063,848	2,168,642	2,294,803
General materials and supplies	4,641,215	2,082,039	2,123,680	2,166,154	2,213,303	2,261,510
Conference and meeting	691,616	552,448	563,497	574,767	586,262	600,104
Fixed charges	1,192,692	1,216,546	1,240,877	1,265,695	1,428,321	1,598,319
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	622,203	634,647	647,340	660,287	673,493
Other	258,060	263,221	268,485	273,855	279,332	284,919
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	204,000	208,080	212,242	216,487	220,817
Total Expenditures	44,504,480	38,179,111	38,907,568	42,170,830	44,722,932	47,267,501
Excess (Deficiency)	(4,649,144)	2,390,342	2,808,044	1,345,782	416,847	(324,962)
Transfers						
For continuous improvement	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance Restricted fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(59,658)	358,044	(1,104,218)	(2,033,153)	(2,774,962)
Fund Balance - beginning	15,651,839	8,377,695	8,318,037	8,676,081	7,571,863	5,538,710
Fund Balance - ending	\$ 8,377,695	\$ 8,318,037	\$ 8,676,081	\$ 7,571,863	\$ 5,538,710	\$ 2,763,748
Fund Balance - Original Plan	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	21.8%	22.3%	18.0%	12.4%	5.8%
Tuition & Fees percent to total revenue	27.6%	29.8%	30.7%	31.5%	32.0%	32.8%
Salary & Benefits percent to total expenditures	64.0%	78.7%	78.6%	79.8%	80.1%	80.2%

McHenry County College
Operating Funds

Five Year Projection - Alternative 2 (expenditures 4% rather than 3%)

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 25,570,414	\$ 26,501,423	\$ 27,349,469	\$ 28,224,653
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,149,868	9,811,464	10,617,915	11,328,226	12,189,696
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,569,453	41,715,612	43,516,612	45,139,779	46,942,539
Expenditures						
Salaries	22,271,576	23,441,627	24,674,236	25,840,977	27,368,495	28,460,196
Employee benefits	6,228,702	6,726,998	6,139,888	8,330,232	9,255,665	10,821,712
Contractual services	4,694,810	2,022,602	2,103,506	2,187,646	2,338,669	2,515,004
General materials and supplies	4,641,215	2,122,864	2,207,779	2,296,090	2,391,760	2,491,371
Conference and meeting	691,616	563,281	585,812	609,244	633,614	661,076
Fixed charges	1,192,692	1,240,400	1,290,016	1,341,617	1,532,594	1,735,330
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	634,403	659,779	686,170	713,617	742,162
Other	258,060	268,382	279,117	290,282	301,893	313,969
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	208,000	216,320	224,973	233,972	243,331
Total Expenditures	44,504,480	38,418,683	39,401,085	43,109,094	46,132,235	49,409,205
Excess (Deficiency)	(4,649,144)	2,150,770	2,314,527	407,518	(992,456)	(2,466,666)
Transfers						
For strategic initiatives	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance Restricted fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(299,230)	(135,473)	(2,042,482)	(3,442,456)	(4,916,666)
Fund Balance - beginning	15,651,839	8,377,695	8,078,465	7,942,992	5,900,510	2,458,054
Fund Balance - ending	\$ 8,377,695	\$ 8,078,465	\$ 7,942,992	\$ 5,900,510	\$ 2,458,054	\$ (2,458,612)
Fund Balance - Original Plan	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	21.0%	20.2%	13.7%	5.3%	-5.0%
Tuition & Fees percent to total revenue	27.6%	29.8%	30.7%	31.5%	32.0%	32.8%
Salary & Benefits percent to total expenditures	64.0%	78.5%	78.2%	79.3%	79.4%	79.5%

McHenry County College
Operating Funds

Five Year Projection - Alternative 3 (.02 tax increase levy year 2010)

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 26,577,133	\$ 28,547,076	\$ 29,460,582	\$ 30,403,321
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,149,868	9,811,464	10,617,915	11,328,226	12,189,696
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,569,453	42,722,331	45,562,265	47,250,892	49,121,207
Expenditures						
Salaries	22,271,576	23,389,724	24,566,800	25,586,302	26,956,403	28,081,013
Employee benefits	6,228,702	6,726,998	6,139,888	7,979,997	8,817,331	10,039,955
Contractual services	4,694,810	2,003,154	2,063,249	2,125,147	2,252,419	2,402,780
General materials and supplies	4,641,215	2,102,451	2,165,525	2,230,491	2,301,232	2,374,210
Conference and meeting	691,616	557,864	574,600	591,838	609,593	629,998
Fixed charges	1,192,692	1,228,473	1,265,327	1,303,286	1,479,696	1,665,519
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	628,303	647,152	666,567	686,564	707,161
Other	258,060	265,802	273,776	281,989	290,449	299,162
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	206,000	212,180	218,545	225,101	231,854
Total Expenditures	44,504,480	38,298,895	39,153,129	42,286,025	44,980,744	47,856,706
Excess (Deficiency)	(4,649,144)	2,270,558	3,569,202	3,276,240	2,270,148	1,264,501
Transfers						
For strategic initiatives	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance Restricted fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(179,442)	1,119,202	826,240	(179,852)	(1,185,499)
Fund Balance - beginning	15,651,839	8,377,695	8,198,253	9,317,455	10,143,695	9,963,843
Fund Balance - ending	\$ 8,377,695	\$ 8,198,253	\$ 9,317,455	\$ 10,143,695	\$ 9,963,843	\$ 8,778,344
Fund Balance - Original Plan	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	21.4%	23.8%	24.0%	22.2%	18.3%
Tuition & Fees percent to total revenue	27.6%	29.8%	30.0%	30.1%	30.6%	31.3%
Salary & Benefits percent to total expenditures	64.0%	78.6%	78.4%	79.4%	79.5%	79.7%

McHenry County College
Operating Funds

Five Year Projection - Alternative 4 (\$1 reduction in tuition increase annually)

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 25,570,414	\$ 26,501,423	\$ 27,349,469	\$ 28,224,653
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	8,858,850	9,388,080	10,054,632	10,622,004	11,332,594
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,278,435	41,292,228	42,953,329	44,433,557	46,085,437
Expenditures						
Salaries	22,271,576	23,389,724	24,566,800	25,586,302	26,956,403	28,081,013
Employee benefits	6,228,702	6,726,998	6,139,888	7,979,997	8,817,331	10,039,955
Contractual services	4,694,810	2,003,154	2,063,249	2,125,147	2,252,419	2,402,780
General materials and supplies	4,641,215	2,102,451	2,165,525	2,230,491	2,301,232	2,374,210
Conference and meeting	691,616	557,864	574,600	591,838	609,593	629,998
Fixed charges	1,192,692	1,228,473	1,265,327	1,303,286	1,479,696	1,665,519
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	628,303	647,152	666,567	686,564	707,161
Other	258,060	265,802	273,776	281,989	290,449	299,162
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	206,000	212,180	218,545	225,101	231,854
Total Expenditures	44,504,480	38,298,895	39,153,129	42,286,025	44,980,744	47,856,706
Excess (Deficiency)	(4,649,144)	1,979,540	2,139,099	667,304	(547,187)	(1,771,269)
Transfers						
For continuous improvement	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance (Restricted) Fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises Fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(470,460)	(310,901)	(1,782,696)	(2,997,187)	(4,221,269)
Fund Balance - beginning	15,651,839	8,377,695	7,907,235	7,596,334	5,813,638	2,816,451
Fund Balance - ending	\$ 8,377,695	\$ 7,907,235	\$ 7,596,334	\$ 5,813,638	\$ 2,816,451	\$ (1,404,818)
Fund Balance - Original Plan	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	20.6%	19.4%	13.7%	6.3%	-2.9%
Tuition & Fees percent to total revenue	27.6%	29.3%	30.0%	30.6%	31.0%	31.5%
Salary & Benefits percent to total expenditures	64.0%	78.6%	78.4%	79.4%	79.5%	79.7%

McHenry County College
Operating Funds

Five Year Projection - Alternative 5 (\$1 additional tuition increase annually)

	Base Year FY09 Budget	FY10	FY11	FY12	FY13	FY14
Revenue						
Local - Current Taxes	\$ 25,243,704	\$ 25,148,144	\$ 25,570,414	\$ 26,501,423	\$ 27,349,469	\$ 28,224,653
State - ICCB	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755	2,506,755
State - Other	300,000	300,000	300,000	300,000	300,000	300,000
Tuition	8,121,168	9,088,950	9,857,484	10,772,820	11,598,740	12,577,934
Technology Fee	1,015,146	1,055,752	1,076,867	1,098,404	1,120,372	1,142,779
Other Fees	1,861,563	1,898,794	1,936,769	1,975,505	2,015,015	2,055,315
Interest	650,000	350,000	350,000	350,000	350,000	350,000
All Other	157,000	160,140	163,343	166,610	169,942	173,341
Total Revenue	39,855,336	40,508,535	41,761,632	43,671,517	45,410,293	47,330,777
Expenditures						
Salaries	22,271,576	23,389,724	24,566,800	25,586,302	26,956,403	28,081,013
Employee benefits	6,228,702	6,726,998	6,139,888	7,979,997	8,817,331	10,039,955
Contractual services	4,694,810	2,003,154	2,063,249	2,125,147	2,252,419	2,402,780
General materials and supplies	4,641,215	2,102,451	2,165,525	2,230,491	2,301,232	2,374,210
Conference and meeting	691,616	557,864	574,600	591,838	609,593	629,998
Fixed charges	1,192,692	1,228,473	1,265,327	1,303,286	1,479,696	1,665,519
Utilities	1,038,215	1,090,126	1,144,632	1,201,863	1,261,956	1,325,054
Capital outlay	2,110,003	628,303	647,152	666,567	686,564	707,161
Other	258,060	265,802	273,776	281,989	290,449	299,162
Contingency	1,177,591	-	-	-	-	-
New Programs (e.g. Nursing, Vet Tech, etc.)	-	100,000	100,000	100,000	100,000	100,000
Scholarships, student grants and waivers	200,000	206,000	212,180	218,545	225,101	231,854
Total Expenditures	44,504,480	38,298,895	39,153,129	42,286,025	44,980,744	47,856,706
Excess (Deficiency)	(4,649,144)	2,209,640	2,608,503	1,385,492	429,549	(525,929)
Transfers						
For continuous improvement	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
For Operations & Maintenance (Restricted) Fund	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
For Auxiliary Enterprises Fund	(525,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Total Transfers	(2,625,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Excess (Deficiency) after transfers	(7,274,144)	(240,360)	158,503	(1,064,508)	(2,020,451)	(2,975,929)
Fund Balance - beginning	15,651,839	8,377,695	8,137,335	8,295,838	7,231,330	5,210,879
Fund Balance - ending	\$ 8,377,695	\$ 8,137,335	\$ 8,295,838	\$ 7,231,330	\$ 5,210,879	\$ 2,234,950
Fund Balance - Original Plan	\$ 8,377,695	\$ 8,198,253	\$ 8,310,736	\$ 7,091,323	\$ 4,800,358	\$ 1,436,191
Target Fund Balance (17.5% of Operating fund expenditures)	18.8%	21.2%	21.2%	17.1%	11.6%	4.7%
Tuition & Fees percent to total revenue	27.6%	29.7%	30.8%	31.7%	32.4%	33.3%
Salary & Benefits percent to total expenditures	64.0%	78.6%	78.4%	79.4%	79.5%	79.7%