

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

May 19, 2008
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, March 25, 2008
 Committee of the Whole, April 21, 2008
 Closed Session, April 21, 2008
5. Open for Recognition of Visitors and Presentations
 Three (3) minutes per person or less.
6. Audit Schedule
7. FY 2009 Budget
8. Annual Report
9. Bridger Report, Section 19 – Food Service Operations
10. Bridger Report, Section 20 – Bookstore Operations
11. Open for Board Members
12. Closed Session
13. Future Agenda Items
14. Adjournment



Mary Miller
Chair



McHenry County College

www.mchenry.edu

Date: May 13, 2008
To: Walt Packard
From: Ron Ally *Ron*
Re: FY 2008 Audit Schedule

Todd and I have met with the auditors, and have agreed to the following schedule for the FY 2009 audit:

- I. PLANNING
 - A. Pre-audit planning meeting
 - College Staff April 15, 2008
 - Finance Committee If necessary
 - B. Preliminary field work
 - Financial June 23 – 25, 2008
 - Grant June 23 – 27, 2008
- II. FIELDWORK
 - A. Inventory Observation
 - Bookstore June 27, 2008
 - B. Final field work
 - College August 7 – 21, 2008
 - C. Final field work exit conference
 - College Staff August 21, 2008
- III. REPORTING
 - A. Sikich to deliver draft opinions/management letter August 21, 2008
 - B. Draft CAFR to Sikich (without MD&A, LOT) August 28, 2008
 - C. Letter of Transmittal and MD&A to Sikich September 4, 2008
 - D. Final Comments to MCC September 5, 2008
 - E. Sikich to deliver final opinions September 12, 2008
 - F. Deliver final reports and management letter September 12, 2008
- IV. EXIT CONFERENCES
 - A. Finance Committee September 22, 2008
 - B. Board of Trustees September 25, 2008

Also a reminder: This is the final year of a three-year engagement with Sikich LLP to perform the audit of the College.



McHenry County College

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Date: May 13, 2008

To: Walt Packard

From: Ron Ally *Ron*

Re: FY 2009 Budget

Following are the results of the first draft of the FY 2009 Budget:

Fiscal Year 2009 Budget Summary

Education	\$32,898,253	\$41,067,485	\$(8,169,232) *
Operations and Maintenance	5,136,250	4,932,536	203,714
Auxiliary Enterprises	4,943,885	5,210,448	(266,563)
Restricted Purposes	8,000,000	8,000,000	-
Working Cash	20,000	-	20,000
Student Grant and Loan	2,151,690	2,151,690	-
Audit	44,871	70,040	(25,169)
Liability, Protection and Settlement	<u>976,256</u>	<u>1,099,314</u>	<u>(123,058)</u>
Sub-Total	54,171,205	62,531,513	(8,360,308) *
Operations and Maintenance (Restricted)	<u>2,100,000</u>	<u>150,000</u>	<u>1,950,000</u>
Total	<u>\$56,271,205</u>	<u>\$62,681,513</u>	<u>\$(6,410,308) *</u>

* Includes \$7 million for the ERP project.

This is the initial draft of the budget, and there is still much to be done prior to putting it on public display after the June Board Meeting.

Following is the FY 2009 Budget Calendar:

- January 21, 2008 Five-Year Financial Plan – discussion
Proposed Tuition and Fees – discussion
- January 28, 2008 Five-Year Financial Plan to Board for approval
- February 28, 2008 Tuition Increase to Board for approval
- March 3-7, 2008 Budget Workshops

March 14, 2008	Personnel and Equipment Requests due to Accounting Office (three-year projection) Remodeling Requests due to Facilities Committee
March 28, 2008	Due date for instructional and non-instructional departments budgets and narratives
June 2008 Finance Committee Meeting	Proposed FY 2009 Budget discussion
June 24, 2008	Proposed FY 2009 Budget authorized for public display
August 28, 2008	FY 2009 Budget to Board for approval