

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, February 14, 2017
6:30 p.m.

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

COMMITTEE OF THE WHOLE MEETING

AGENDA

1. Call to Order
2. Roll Call
3. Acceptance of Agenda
4. Acceptance of Minutes: Committee of the Whole, January 17, 2017
5. Moment of Silence
6. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
7. President's Report
8. Capital Campaign Update: Dr. Clint Gabbard and Ms. Christina Haggerty
9. Preliminary January Financial Statements: Mr. Bob Tenuta
10. Financing of Liebman Science Center, Dr. Clint Gabbard and Mr. Bob Tenuta
11. Presentation on Support of Climate Change Discussions, Ms. Kim Hankins, Director of Sustainability
12. Discussion of Board Self-Evaluation Form
13. Discussion of Trustee Professional Development
14. Future Agenda Items
15. Summary Comments by Board Members
16. Closed Session
 - A. 120/2(c), Exception #1, Personnel
 - B. 120/2(c), Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
17. Acceptance of Closed Session Minutes, Committee of the Whole, January 17, 2017
18. Adjournment



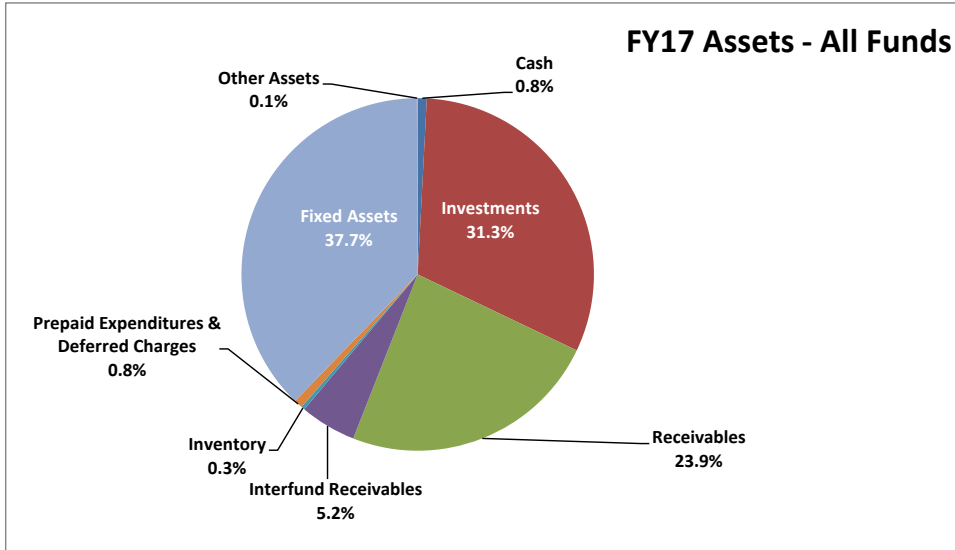
Linda Liddell
Chair

All Funds Statement of Net Position (Balance Sheet)
January 31, 2017

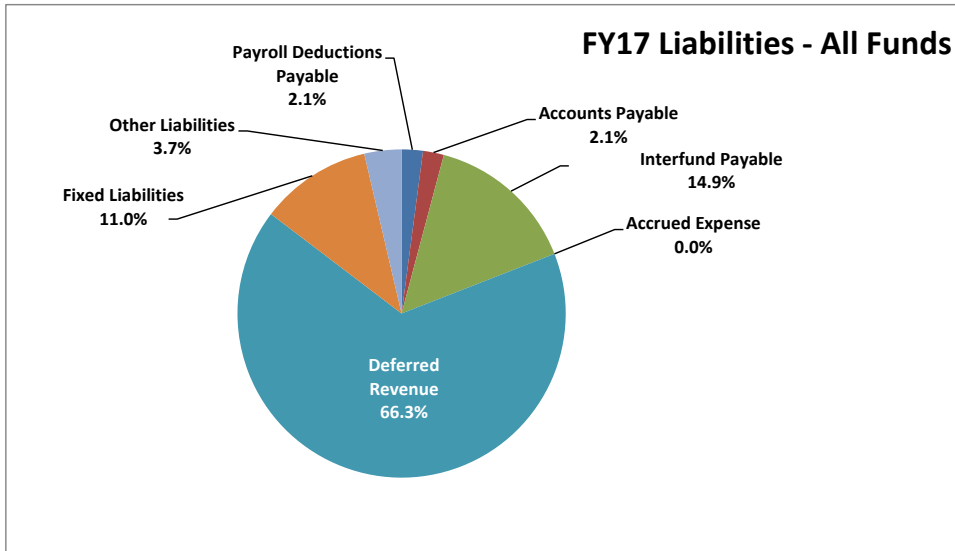
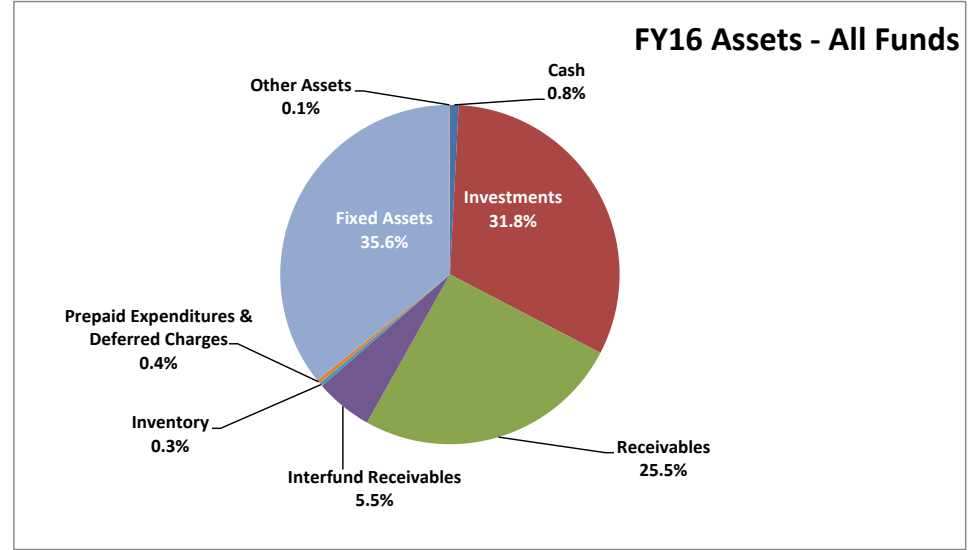
	01	02	03	05	06	07	08	09	10	11	12	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	
Assets												
Cash	1,060,914	-	23,570	-	-	496,130	95,646	-	-	381,553	64,014	-
Investments	40,126,247	22,515,197	939,271	11,978,947	-	-	2,755,943	-	-	-	-	1,936,889
Receivables	30,639,529	26,441,914	2,683,946	-	57,928	-	-	-	-	-	75,000	1,380,742
Accrued Revenue	161,973	77,961	5,045	59,957	-	-	10,358	-	-	-	-	8,651
Interfund Receivables	6,635,232	676,603	6,383,107	-	252,126	(676,603)	-	-	-	-	-	-
Inventory	423,521	-	-	-	423,521	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,016,517	771,565	46,736	-	7,856	18,333	-	-	34,875	-	-	137,152
Fixed Assets	48,345,538	-	-	-	-	-	-	48,345,538	-	-	-	-
Other Assets	99,509	-	-	-	-	-	-	99,509	-	-	-	-
Total Assets	128,508,980	50,483,239	10,081,675	12,038,904	741,430	(162,140)	2,861,948	48,345,538	134,384	381,553	139,014	3,463,435
Liabilities												
Payroll Deductions Payable	930,201	743,798	42,396	-	100,296	-	-	-	-	20,911	-	22,799
Accounts Payable	913,884	893,058	-	-	36,945	(16,119)	-	-	-	-	-	-
Interfund Payable	6,635,232	4,052,490	-	1,292,248	-	-	-	-	-	-	-	1,290,494
Accrued Expense	(0)	(0)	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	29,454,059	25,617,881	2,460,284	-	258	41,206	-	-	-	-	68,750	1,265,680
Fixed Liabilities	4,882,464	-	-	-	-	-	-	4,882,464	-	-	-	-
Other Liabilities	1,625,295	69,209	-	-	8,433	-	-	1,187,011	360,642	-	-	-
Total Liabilities	44,441,135	31,376,436	2,502,680	1,292,248	145,932	25,087	-	6,069,475	381,553	68,750	2,578,974	
Designated Fund Balance	84,067,846	19,106,804	7,578,995	10,746,656	595,498	(187,227)	2,861,948	48,345,538	(5,935,091)	-	70,264	884,461
Assigned Fund Balance												
33% Unassigned for annual budgeted expenditures	17,260,902	14,922,205	2,338,697	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	59,092,195	-	-	10,746,656	-	-	48,345,538	-	0	-	-	-
Liabilities, Protection, and Settlement	-3,998,003	-	-	-	-	-	-	-4,882,464	-	-	-	884,461
Working Cash/Other Restricted	1,633,037	-	-	-	-	-187,227	1,750,000	-	-	70,264	-	-
Remaining Unassigned Balance	10,079,716	4,184,599	5,240,298	0	595,498	0	1,111,948	0	-1,052,627	0	0	0

All Funds Statement of Net Position (Balance Sheet)
January 31, 2017

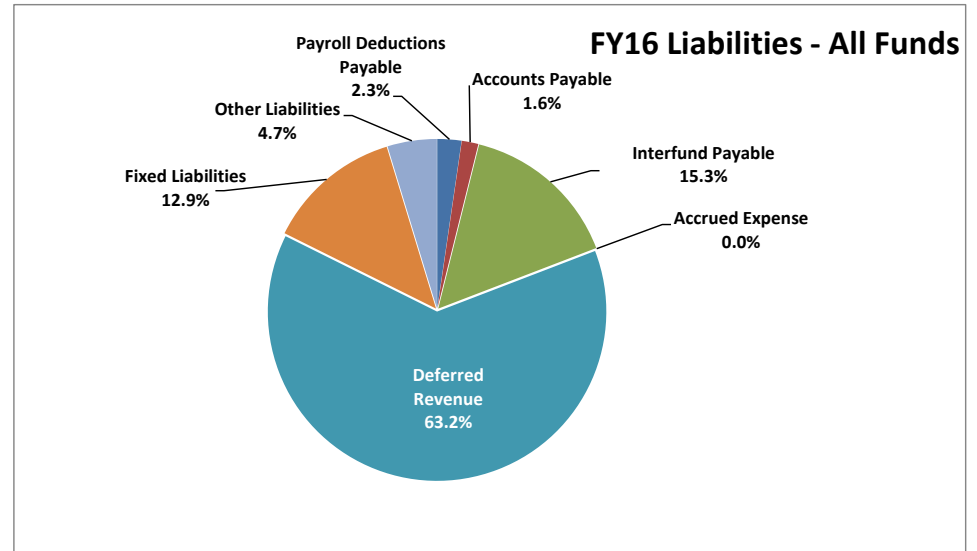
Total Assets = \$ 128,508,980



Total Assets = \$ 130,941,935



Total Liabilities = \$ 44,441,135



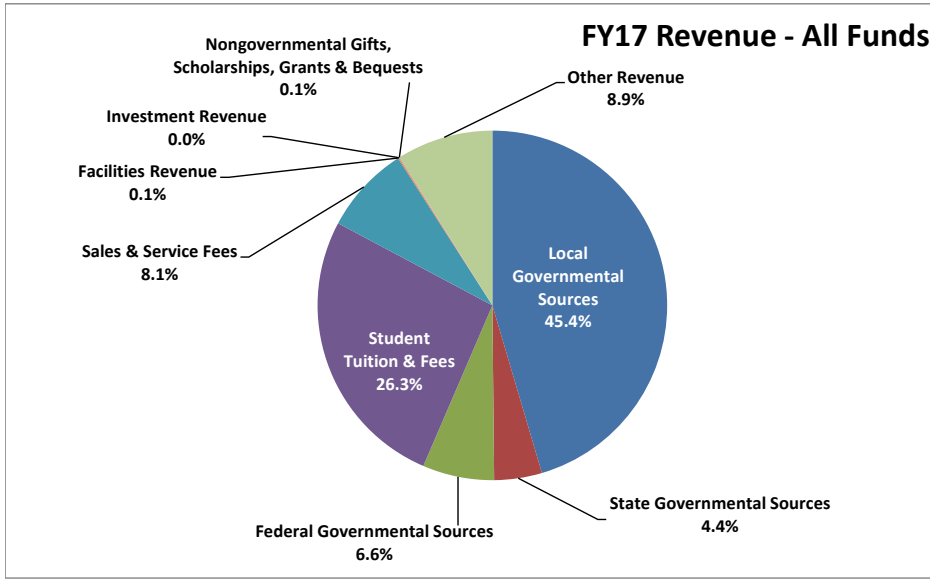
Total Liabilities = \$ 46,848,471

All Funds Statement of Activities (Income Statement)
January 31, 2017

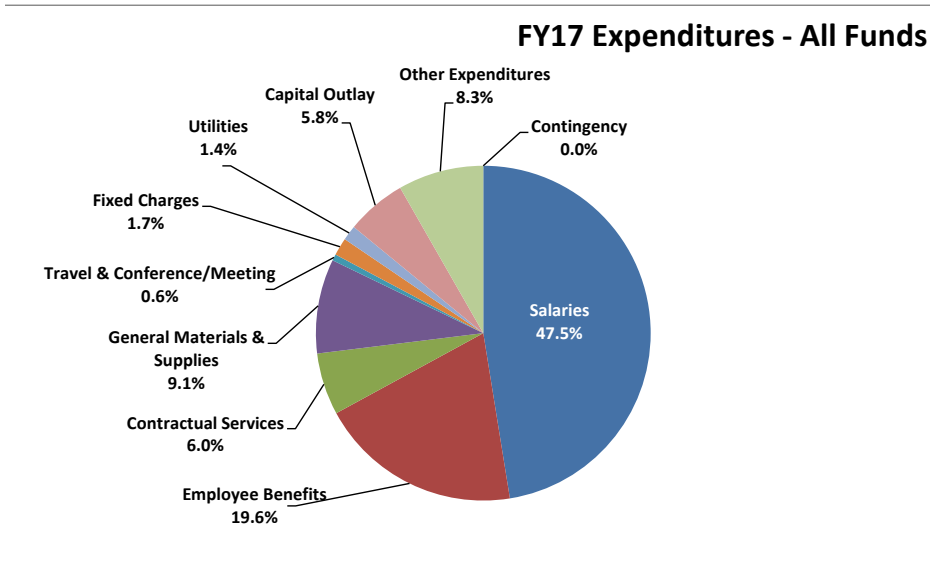
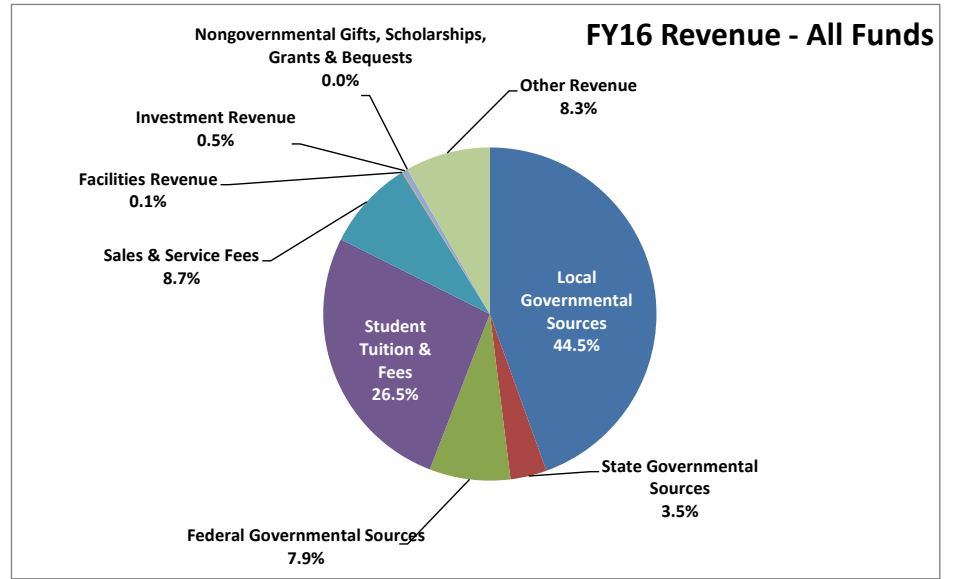
	01	02	03	05	06	07	08	09	11	12
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund
Revenue										
Local Governmental Sources	16,382,189	13,924,446	1,611,750	-	-	-	-	-	43,591	802,402
State Governmental Sources	1,590,941	1,080,673	321,830	-	-	188,438	-	-	-	-
Federal Governmental Sources	2,389,684	-	-	-	-	2,389,684	-	-	-	-
Student Tuition & Fees	9,491,974	7,768,268	1,543,059	-	180,646	-	-	-	-	-
Sales & Service Fees	2,935,281	122,658	-	-	2,812,623	-	-	-	-	-
Facilities Revenue	33,708	11,000	-	-	22,708	-	-	-	-	-
Investment Revenue	3,021	2,443	36	414	-	-	70	-	-	58
Nongovernmental Gifts, Scholarships, Grants & Bequests	31,530	14,998	-	-	-	16,533	-	-	-	-
Other Revenue	3,204,979	3,133,970	66,909	-	4,100	-	-	-	-	-
Total Revenue	36,063,306	26,058,455	3,543,584	414	3,020,077	2,594,655	70	-	43,591	802,460
Expenditures										
Salaries	15,835,075	13,872,764	309,162	-	987,407	416,855	-	-	-	248,887
Employee Benefits	6,541,936	5,813,758	64,250	-	154,447	31,232	-	-	-	478,249
Contractual Services	1,999,147	1,093,586	506,619	-	292,919	30,660	-	-	60,325	15,039
General Materials & Supplies	3,040,157	995,126	120,122	-	1,884,078	33,731	-	-	-	7,100
Travel & Conference/Meeting	205,546	151,128	17,716	-	30,673	4,869	-	-	-	1,160
Fixed Charges	568,896	1,237,333	10,208	-	20,594	-	-	(727,712)	-	28,473
Utilities	482,210	96,101	382,538	-	2,053	-	-	-	-	1,518
Capital Outlay	1,935,793	109,035	2,143,468	1,705	-	-	(318,416)	-	-	-
Other Expenditures	2,758,540	452,045	-	-	(303)	2,306,798	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Total Expenditures	33,367,300	23,820,876	3,554,083	1,705	3,371,868	2,824,145	-	(318,416)	(727,712)	780,425
Excess/(deficit) of revenues over expenditures	2,696,006	2,237,579	(10,499)	(1,291)	(351,792)	(229,490)	70	318,416	727,712	(16,734)
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	81,371,841	16,869,224	7,589,495	10,747,947	947,291	42,263	2,861,877	48,027,123	(6,662,802)	86,998
Ending Fund Balance	84,067,847	19,106,803	7,578,996	10,746,656	595,499	(187,227)	2,861,947	48,345,539	(5,935,090)	70,264

All Funds Statement of Activities (Income Statement)
January 31, 2017

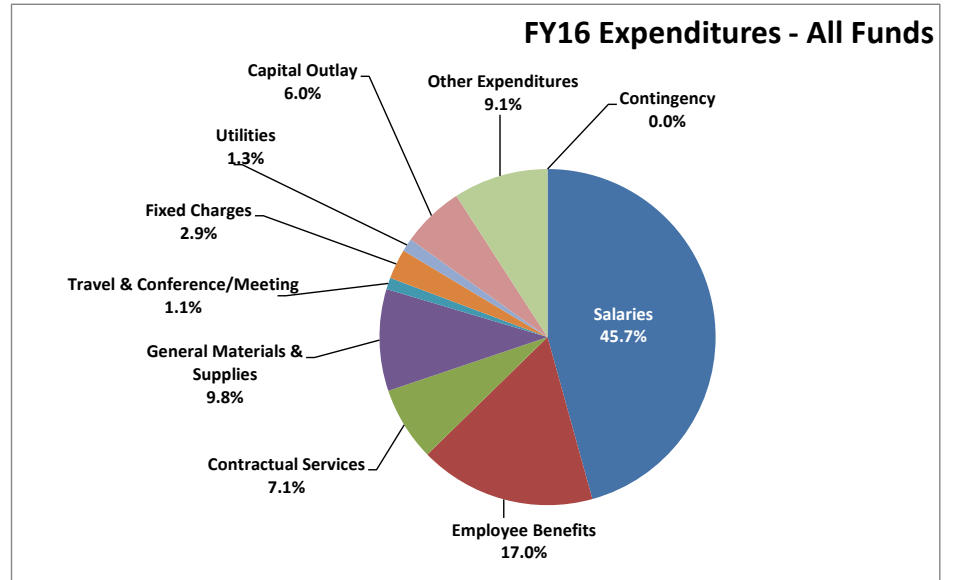
Total Revenue = \$ 36,063,306



Total Revenue = \$ 36,940,351



Total Expense = \$ 33,367,300



Total Expense = \$ 34,638,225

Operating (Funds 01 & 02) Statement of Activities

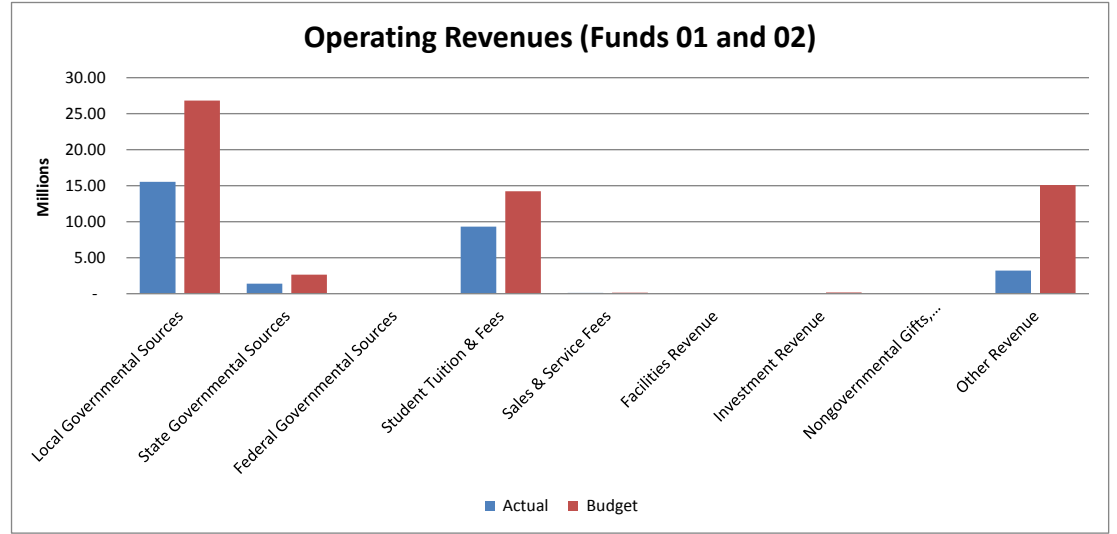
January 31, 2017

	FY17			FY16			FY17 Change Over FY16	% Change
	Actual	Budget		Actual	Budget			
Revenue								
Local Governmental Sources	\$ 15,536,196	\$ 26,818,195	57.9%	\$ 15,588,048	\$ 26,879,739	58.0%	\$ (51,852)	-0.3%
State Governmental Sources	1,402,502	2,654,715	52.8%	1,288,092	2,705,892	47.6%	\$ 114,411	8.9%
Federal Governmental Sources	-	-	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	9,311,328	14,229,788	65.4%	9,611,633	14,589,696	65.9%	\$ (300,305)	-3.1%
Sales & Service Fees	122,658	150,400	81.6%	115,368	170,000	67.9%	\$ 7,290	6.3%
Facilities Revenue	11,000	11,000	100.0%	11,000	18,000	61.1%	\$ -	0.0%
Investment Revenue	2,479	185,712	1.3%	106,916	243,487	43.9%	\$ (104,437)	-97.7%
Nongovernmental Gifts, Scholarships, Grants & Bequests	14,998	-	0.0%	-	-	0.0%	\$ 14,998	0.0%
Other Revenue	3,200,879	15,102,534	21.2%	5,594,888	14,380,465	38.9%	\$ (2,394,009)	-42.8%
Total Revenue	\$ 29,602,038	\$ 59,152,344	50.0%	\$ 32,315,943	\$ 58,987,279	54.8%	\$ (2,713,905)	-8.4%
Expenditures								
Salaries	\$ 14,181,926	\$ 26,514,982	53.5%	\$ 14,285,872	\$ 27,545,553	51.9%	\$ (103,946)	-0.7%
Employee Benefits	5,878,008	19,113,381	30.8%	5,131,532	17,723,016	29.0%	\$ 746,476	14.5%
Contractual Services	1,600,205	4,659,397	34.3%	2,008,786	4,808,232	41.8%	\$ (408,582)	-20.3%
General Materials & Supplies	1,115,248	2,889,317	38.6%	1,107,332	2,878,146	38.5%	\$ 7,916	0.7%
Travel & Conference/Meeting	168,844	660,409	25.6%	322,338	877,718	36.7%	\$ (153,494)	-47.6%
Fixed Charges	1,247,541	1,849,310	67.5%	974,887	1,834,662	53.1%	\$ 272,654	28.0%
Utilities	478,639	1,027,945	46.6%	433,686	1,032,670	42.0%	\$ 44,953	10.4%
Capital Outlay	2,252,503	3,935,764	57.2%	547,079	5,698,522	9.6%	\$ 1,705,424	311.7%
Other Expenditures	452,045	882,200	51.2%	2,931,933	854,700	343.0%	\$ (2,479,888)	-84.6%
Contingency	-	500,000	0.0%	-	1,450,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 27,374,959	\$ 62,032,705	44.1%	\$ 27,743,446	\$ 64,703,220	42.9%	\$ (368,487)	-1.3%
Excess/(deficit) of revenues over expenditures	\$ 2,227,079	\$ (2,880,361)		\$ 4,572,497	\$ (5,715,941)		\$ (2,345,418)	-51.3%
Net Transfers Out/(In)	\$ -	\$ -		\$ -	\$ 1,429,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 2,227,079	\$ (2,880,361)		\$ 4,572,497	\$ (7,144,941)		\$ (2,345,418)	-51.3%
Operating Fund Balance Unassigned @33% based on Total Budgeted Expenditures*		20,677,568		21,567,740				
Less : Adj. for budgeted SURS Pass Thru (\$9.75m & \$9.00m, respectively) *.3334		3,250,000		3,000,000				
Adj. for Contingency (\$0.5m & \$1.45m, respectively) x .3334		166,667		483,333				
Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)		17,260,902		18,084,407				
Unaudited Beginning Fund Balance		24,458,719		25,479,514		25,479,514		
Net Operating Funds Surplus/(Deficit)		2,227,079		4,572,497		(7,144,941)		
Add back Contingency (assumption is it is not used)		500,000		1,450,000				
Calculated YTD Ending Fund Balance (budget estimate) (b)		\$ 26,685,798		\$ 22,078,358		\$ 30,052,011		\$ 19,784,573
Amount Over/(Under) Fund balance reserve (b)-(a)		4,817,456.33		1,700,166				

*Net of Transfers Out/(In) and contingency

Operating Funds - Statement of Activities
January 31, 2017

	Actual	Budget
Revenue		
Local Governmental Sources	15,536,195.61	26,818,195.00
State Governmental Sources	1,402,502.44	2,654,715.00
Federal Governmental Sources	-	-
Student Tuition & Fees	9,311,327.54	14,229,788.00
Sales & Service Fees	122,657.50	150,400.00
Facilities Revenue	11,000.00	11,000.00
Investment Revenue	2,478.76	185,712.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	14,997.68	-
Other Revenue	3,200,878.92	15,102,534.00
Total Revenue	29,602,038.45	59,152,344.00



Expenditures		
Salaries	14,181,926.02	26,514,982.00
Employee Benefits	5,878,007.86	19,113,381.00
Contractual Services	1,600,204.60	4,659,397.00
General Materials & Supplies	1,115,247.91	2,889,317.00
Travel & Conference/Meeting	168,844.13	660,409.00
Fixed Charges	1,247,540.86	1,849,310.00
Utilities	478,639.00	1,027,945.00
Capital Outlay	2,252,503.33	3,935,764.00
Other Expenditures	452,045.39	882,200.00
Contingency	-	500,000.00
Total Expenditures	27,374,959.10	62,032,705.00
Excess/(deficit) of revenues over expenditures	2,227,079.35	(2,880,361.00)

