

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

Tuesday, April 17, 2018  
6:00 p.m.

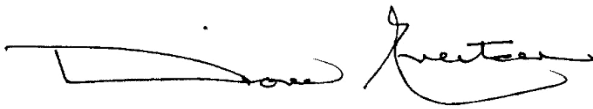


Board Room  
8900 U.S. Highway 14  
Crystal Lake, IL 60012

**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, March 13, 2018
5. Open for Recognition of Visitors and Presentations  
***Three (3) minutes per person or less.***
6. President's Report
7. Preliminary March Financial Statements: Mr. Bob Tenuta
8. Capital Campaign Update: Dr. Clint Gabbard and Ms. Christina Haggerty
9. Presentation: Key Performance Indicators Dashboard, Dr. Amy Humke
10. Discussion of Student Trustee Selection, Ms. Christina Haggerty
11. Future Agenda Items
12. Summary Comments by Board Members
13. Closed Session
  - A. 120/2(c), Exception #21, Review of Closed Session Minutes
  - B. Other matters as pertain to the exceptions of the Open Meetings Act
14. Acceptance of Closed Session Minutes, Committee of the Whole Meeting, March 13, 2018
15. Adjournment



Diane Evertsen  
Chair

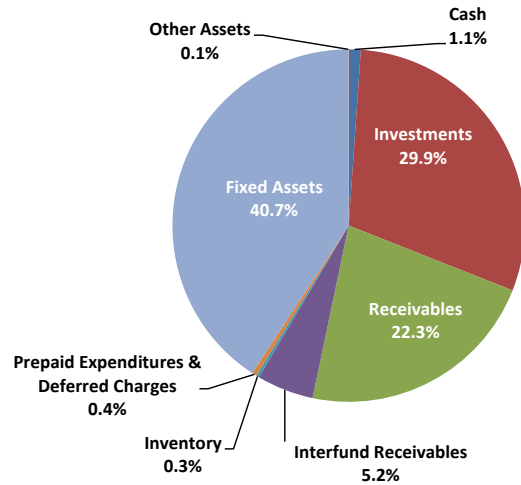
All Funds Statement of Net Position (Balance Sheet)  
 March 31, 2018

	01	02	03	04	05	06	07	08	09	10	11	12	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Entreprprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	
<b>Assets</b>													
Cash	1,537,955	-	346,679	-	13,091,72	3,187	693,499	95,646	-	-	327,998	57,854	-
Investments	41,796,197	18,104,250	948,414	18,016,253	-	-	2,774,714	-	-	-	-	-	1,952,567
Receivables	31,173,081	26,432,665	3,016,852	-	-	60,924	206,898	-	-	-	75,000	-	1,380,742
Accrued Revenue	114,304	36,963	2,705	64,446	-	-	-	5,552	-	-	-	-	4,638
Interfund Receivables	7,312,518	1,386,456	7,408,503	(47,257)	(48,728)	(102,935)	(1,283,522)	-	-	(0)	-	-	-
Inventory	379,525	-	-	-	-	379,525	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	591,363	446,395	37,361	-	-	2,499	11,667	-	-	35,452	-	-	57,990
Fixed Assets	56,945,919	-	-	-	-	-	-	56,945,919	-	-	-	-	-
Other Assets	81,736	-	-	-	-	-	-	-	81,736	-	-	-	-
<b>Total Assets</b>	<b>139,932,598</b>	<b>46,406,729</b>	<b>11,760,513</b>	<b>18,033,443</b>	<b>(35,636)</b>	<b>343,201</b>	<b>(371,459)</b>	<b>2,875,913</b>	<b>56,945,919</b>	<b>117,188</b>	<b>327,998</b>	<b>132,854</b>	<b>3,395,936</b>
<b>Liabilities</b>													
Payroll Deductions Payable	1,040,493	900,275	52,830	-	-	94,611	2,335	-	-	(33,425)	-	-	23,866
Accounts Payable	640,240	644,716	-	-	-	3,929	(8,405)	-	-	-	-	-	-
Interfund Payable	7,408,503	1,931,324	-	3,922,748	-	-	-	-	-	-	-	-	1,554,430
Accrued Expense	551,913	551,913	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	24,923,645	21,579,119	2,156,396	6,896	46,548	17,864	25,016	-	-	-	56,250	-	1,035,557
Fixed Liabilities	12,815,792	-	-	-	-	-	-	-	12,815,792	-	-	-	-
Other Liabilities	1,182,510	58,749	-	-	-	9,585	-	-	752,753	361,423	-	-	-
<b>Total Liabilities</b>	<b>48,563,097</b>	<b>25,666,097</b>	<b>2,209,226</b>	<b>3,929,644</b>	<b>46,548</b>	<b>125,989</b>	<b>18,946</b>	<b>-</b>	<b>13,568,545</b>	<b>327,998</b>	<b>56,250</b>	<b>2,613,853</b>	
<b>Designated Fund Balance</b>	<b>91,369,501</b>	<b>20,740,632</b>	<b>9,551,287</b>	<b>14,103,799</b>	<b>(82,184)</b>	<b>217,212</b>	<b>(390,405)</b>	<b>2,875,913</b>	<b>56,945,919</b>	<b>(13,451,357)</b>	<b>-</b>	<b>76,604</b>	<b>782,083</b>
<b>Assigned Fund Balance</b>													
33% Unassigned for annual budgeted expenditures	16,193,301	14,438,803	1,754,498	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	71,049,717	-	-	14,103,799	0	-	-	56,945,919	-	0	-	-	-
Liabilities, Protection, and Settlement	-12,033,709	-	-	-	-	-	-	-	-12,815,792	-	-	-	782,083
Working Cash/Other Restricted	1,436,199	-	-	-	-	-390,405	1,750,000	-	-	-	76,604	-	-
<b>Remaining Unassigned Balance</b>	<b>14,723,993</b>	<b>6,301,829</b>	<b>7,796,789</b>	<b>0</b>	<b>-82,184</b>	<b>217,212</b>	<b>0</b>	<b>1,125,913</b>	<b>0</b>	<b>-635,564</b>	<b>0</b>	<b>0</b>	<b>0</b>

All Funds Statement of Net Position (Balance Sheet)  
 March 31, 2018

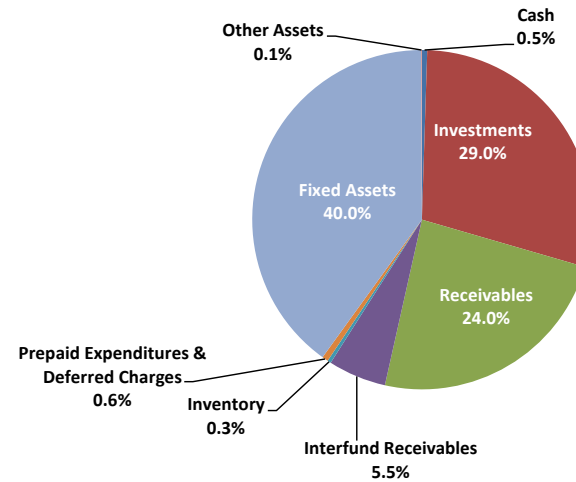
Total Assets = \$ 139,932,598

**FY18 Assets - All Funds**

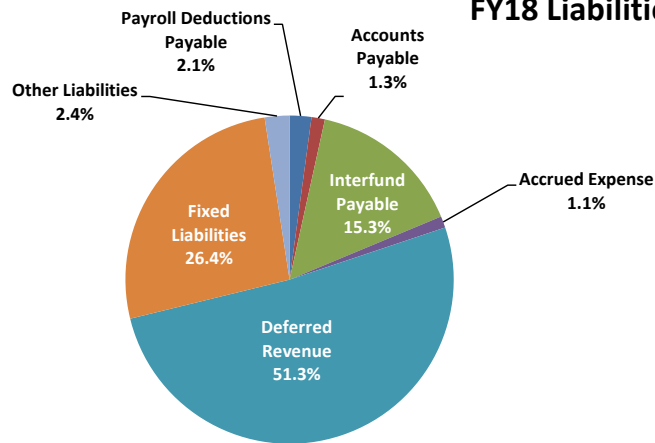


Total Assets = \$ 122,983,768

**FY17 Assets - All Funds**

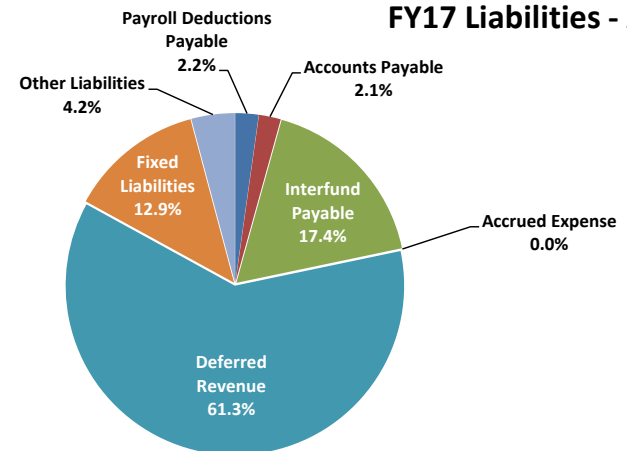


**FY18 Liabilities - All Funds**



Total Liabilities = \$ 48,563,097

**FY17 Liabilities - All Funds**



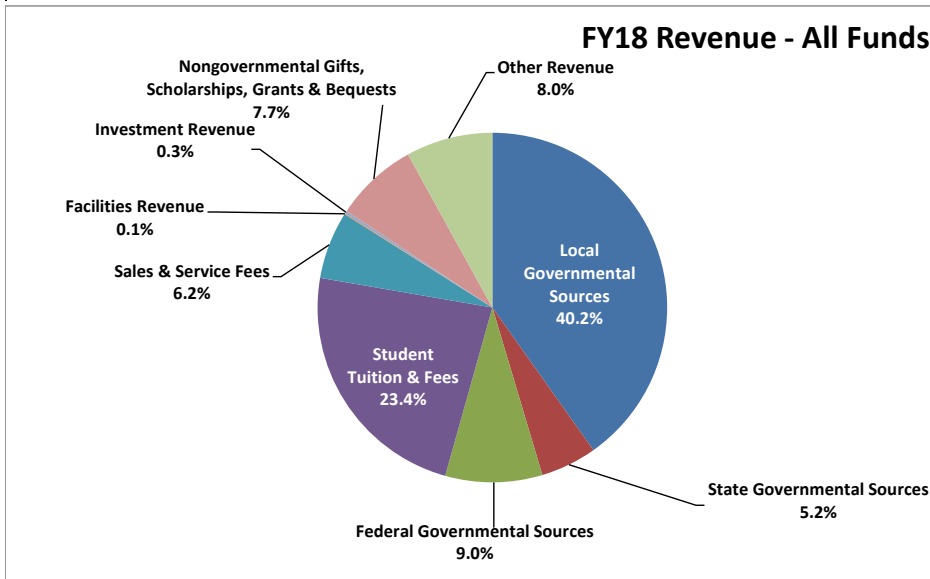
Total Liabilities = \$ 39,025,026

All Funds Statement of Activities (Income Statement)  
 March 31, 2018

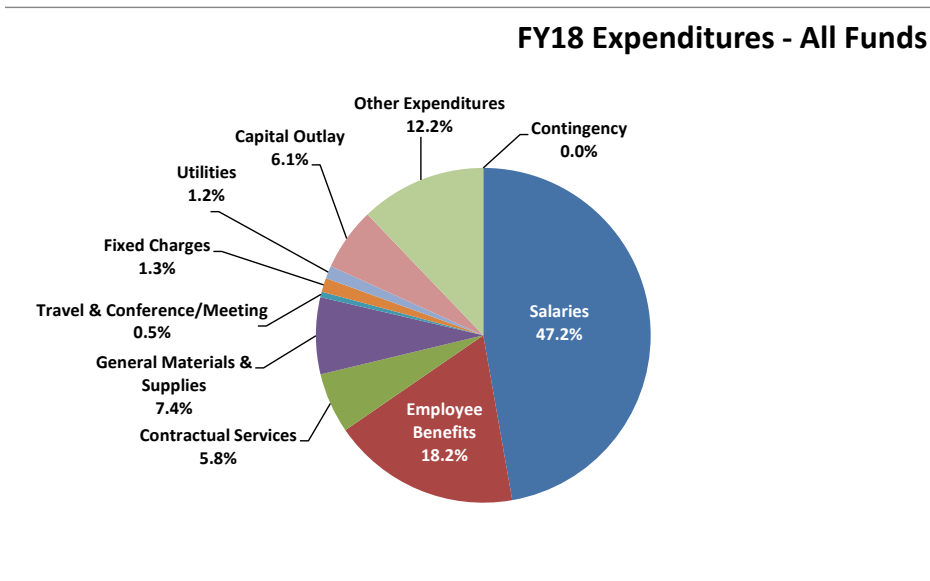
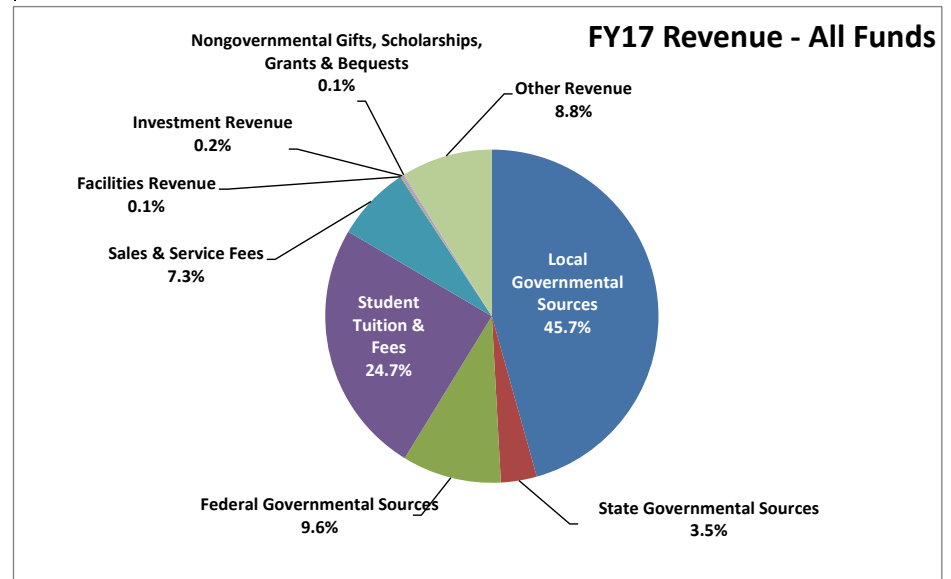
	01	02	03	04	05	06	07	08	09	11	12	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	
<b>Revenue</b>												
Local Governmental Sources	21,076,563	17,916,261	2,072,960	-	-	-	-	-	-	56,016	1,031,326	
State Governmental Sources	2,723,553	1,764,255	430,310	-	-	528,988	-	-	-	-	-	
Federal Governmental Sources	4,706,763	994	-	-	-	4,705,769	-	-	-	-	-	
Student Tuition & Fees	12,252,893	9,499,687	1,673,984	105,856	740,989	232,378	-	-	-	-	-	
Sales & Service Fees	3,276,579	139,557	-	-	-	3,137,022	-	-	-	-	-	
Facilities Revenue	46,295	11,100	-	-	-	35,195	-	-	-	-	-	
Investment Revenue	131,589	29,225	1,256	96,377	-	-	2,578	-	-	-	2,154	
Nongovernmental Gifts, Scholarships, Grants & Bequests	4,022,886	8,318	-	4,000,000	-	14,568	-	-	-	-	-	
Other Revenue	4,208,001	4,178,281	20,721	9,000	-	-	-	-	-	-	-	
<b>Total Revenue</b>	<b>52,445,122</b>	<b>33,547,677</b>	<b>4,199,231</b>	<b>4,211,233</b>	<b>740,989</b>	<b>3,404,594</b>	<b>5,249,325</b>	<b>2,578</b>	<b>-</b>	<b>-</b>	<b>56,016</b>	<b>1,033,480</b>
<b>Expenditures</b>												
Salaries	20,745,001	18,006,885	472,746	-	-	1,243,880	673,248	-	-	-	348,242	
Employee Benefits	7,986,052	6,991,182	101,135	-	-	193,611	74,879	-	-	-	625,245	
Contractual Services	2,565,077	1,408,992	688,885	-	-	321,084	68,399	-	-	58,912	18,806	
General Materials & Supplies	3,257,174	1,225,649	148,816	5,273	-	1,810,950	56,431	-	-	-	10,055	
Travel & Conference/Meeting	233,910	160,428	14,695	-	-	26,959	29,364	-	-	-	2,464	
Fixed Charges	590,726	1,436,601	26,154	926	823,173	25,975	15	-	(1,771,826)	-	49,708	
Utilities	543,102	125,305	413,364	-	-	1,687	525	-	-	-	2,220	
Capital Outlay	2,663,580	62,625	793,168	8,726,536	-	-	-	(6,918,749)	-	-	-	
Other Expenditures	5,340,769	568,333	-	-	-	1,864	4,770,573	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>43,925,391</b>	<b>29,986,000</b>	<b>2,658,962</b>	<b>8,732,734</b>	<b>823,173</b>	<b>3,626,011</b>	<b>5,673,434</b>	<b>-</b>	<b>(6,918,749)</b>	<b>(1,771,826)</b>	<b>58,912</b>	<b>1,056,740</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>8,519,731</b>	<b>3,561,677</b>	<b>1,540,269</b>	<b>(4,521,502)</b>	<b>(82,184)</b>	<b>(221,417)</b>	<b>(424,109)</b>	<b>2,578</b>	<b>6,918,749</b>	<b>1,771,826</b>	<b>(2,896)</b>	<b>(23,260)</b>
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	82,849,768	17,178,954	8,011,018	18,625,300	-	438,628	33,704	2,873,334	50,027,169	(15,223,183)	79,500	805,344
Ending Fund Balance	91,369,499	20,740,631	9,551,287	14,103,798	(82,184)	217,211	(390,405)	2,875,912	56,945,918	(13,451,357)	76,604	782,084

All Funds Statement of Activities (Income Statement)  
 March 31, 2018

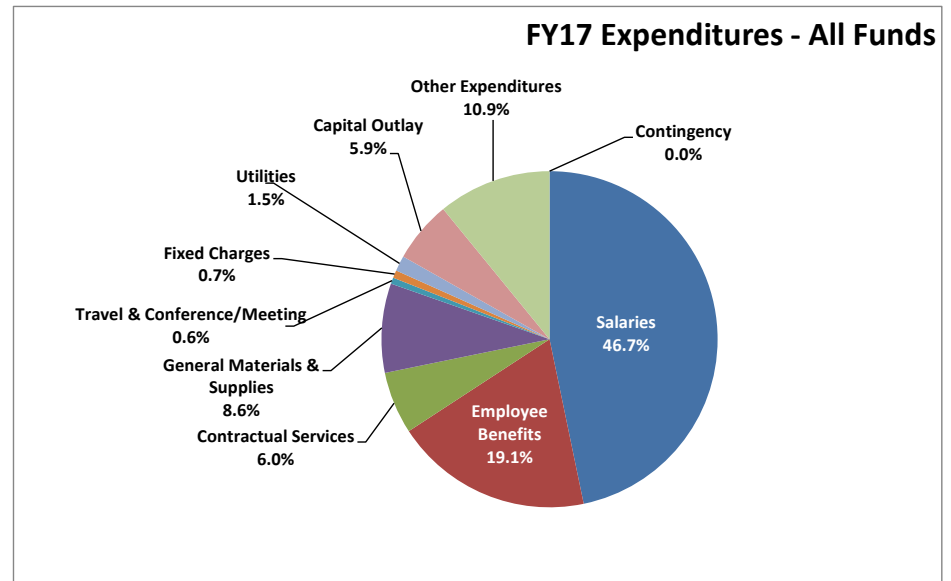
Total Revenue = \$ 52,445,122



Total Revenue = \$ 46,279,302



Total Expense = \$ 43,925,391



Total Expense = \$ 43,692,400

**Operating (Funds 01 & 02) Statement of Activities**

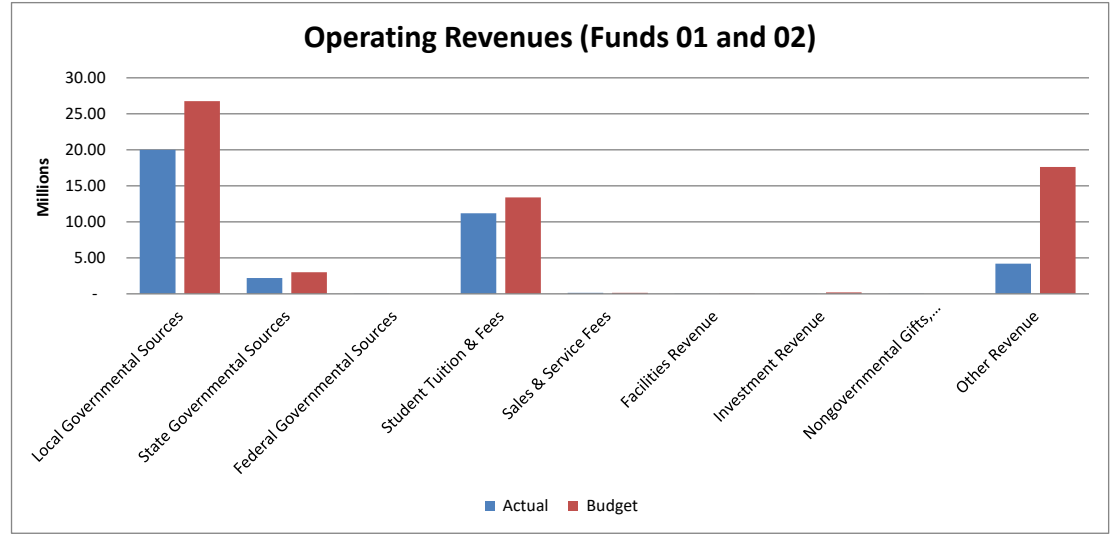
March 31, 2018

	FY18			FY17			FY18	
	Actual	Budget	%	Actual	Budget	%	Change Over FY17	% Change
<b>Revenue</b>								
Local Governmental Sources	\$ 19,989,221	\$ 26,772,195	74.7%	\$ 20,039,675	\$ 26,818,195	74.7%	\$ (50,453)	-0.3%
State Governmental Sources	2,194,565	2,998,730	73.2%	1,401,660	2,654,715	52.8%	\$ 792,905	56.6%
Federal Governmental Sources	994	-	0.0%	852	-	0.0%	\$ 142	16.7%
Student Tuition & Fees	11,173,670	13,388,138	83.5%	11,199,476	14,229,788	78.7%	\$ (25,806)	-0.2%
Sales & Service Fees	139,557	134,150	104.0%	128,747	150,400	85.6%	\$ 10,811	8.4%
Facilities Revenue	11,100	11,100	100.0%	11,000	11,000	100.0%	\$ 100	0.9%
Investment Revenue	30,481	188,203	16.2%	63,135	185,712	34.0%	\$ (32,654)	-51.7%
Nongovernmental Gifts, Scholarships, Grants & Bequests	8,318	-	0.0%	19,348	-	0.0%	\$ (11,030)	-57.0%
Other Revenue	4,199,001	17,631,608	23.8%	4,083,871	15,102,534	27.0%	\$ 115,130	2.8%
<b>Total Revenue</b>	<b>\$ 37,746,908</b>	<b>\$ 61,124,124</b>	<b>61.8%</b>	<b>\$ 36,947,764</b>	<b>\$ 59,152,344</b>	<b>62.5%</b>	<b>\$ 799,144</b>	<b>2.2%</b>
<b>Expenditures</b>								
Salaries	\$ 18,479,631	\$ 26,050,874	70.9%	\$ 18,272,072	\$ 26,514,982	68.9%	\$ 207,559	1.1%
Employee Benefits	7,092,316	22,297,765	31.8%	7,454,039	19,113,381	39.0%	\$ (361,723)	-4.9%
Contractual Services	2,097,877	3,985,851	52.6%	2,107,968	4,649,347	45.3%	\$ (10,091)	-0.5%
General Materials & Supplies	1,374,464	2,331,274	59.0%	1,499,347	2,905,043	51.6%	\$ (124,883)	-8.3%
Travel & Conference/Meeting	175,123	510,799	34.3%	216,637	654,333	33.1%	\$ (41,515)	-19.2%
Fixed Charges	1,462,755	1,774,475	82.4%	1,335,910	1,849,710	72.2%	\$ 126,846	9.5%
Utilities	538,669	1,022,200	52.7%	641,371	1,027,945	62.4%	\$ (102,702)	-16.0%
Capital Outlay	855,793	2,030,592	42.1%	2,332,477	3,935,764	59.3%	\$ (1,476,684)	-63.3%
Other Expenditures	568,333	850,295	66.8%	535,618	882,200	60.7%	\$ 32,715	6.1%
Contingency	-	270,000	0.0%	-	500,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 32,644,962</b>	<b>\$ 61,124,124</b>	<b>53.4%</b>	<b>\$ 34,395,439</b>	<b>\$ 62,032,705</b>	<b>55.4%</b>	<b>\$ (1,750,477)</b>	<b>-5.1%</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>\$ 5,101,946</b>	<b>\$ -</b>		<b>\$ 2,552,324</b>	<b>\$ (2,880,361)</b>		<b>\$ 2,549,622</b>	<b>99.9%</b>
Net Transfers Out/(In)	\$ -	\$ -		\$ -	\$ -		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 5,101,946</b>	<b>\$ -</b>		<b>\$ 2,552,324</b>	<b>\$ (2,880,361)</b>		<b>\$ 2,549,622</b>	<b>99.9%</b>
<hr/>								
<i>Operating Fund Balance Unassigned @33% based on Total Budgeted Expenditures*</i>		<i>20,374,708</i>			<i>20,677,568</i>			
<i>Less : Adj. for budgeted SURS Pass Thru (\$12.3m &amp; \$9.75m, respectively) *.3334</i>		<i>4,091,407</i>			<i>3,250,000</i>			
<i>Adj. for Contingency (\$0.27m &amp; \$0.50m, respectively) x .3334</i>		<i>90,000</i>			<i>166,667</i>			
<b>Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)</b>		<b>16,193,301</b>			<b>17,260,902</b>			
<hr/>								
<i>Unaudited Beginning Fund Balance</i>	<i>25,189,972</i>	<i>25,189,972</i>		<i>24,458,719</i>	<i>24,458,719</i>			
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>5,101,946</i>	<i>-</i>		<i>2,552,324</i>	<i>(2,880,361)</i>			
<i>Add back Contingency (assumption is it is not used)</i>		<i>270,000</i>			<i>500,000</i>			
<b>Calculated YTD Ending Fund Balance (budget estimate) (b)</b>	<b>\$ 30,291,918</b>	<b>\$ 25,459,972</b>		<b>\$ 27,011,043</b>	<b>\$ 22,078,358</b>			
<hr/>								
<b>Amount Over/(Under) Fund balance reserve (b)-(a)</b>		<b>9,266,671.33</b>			<b>4,817,456</b>			

\*Net of Transfers Out/(In) and contingency

**Operating Funds - Statement of Activities**  
**March 31, 2018**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	19,989,221.28	26,772,195.00
State Governmental Sources	2,194,565.00	2,998,730.00
Federal Governmental Sources	994.00	-
Student Tuition & Fees	11,173,670.34	13,388,138.00
Sales & Service Fees	139,557.40	134,150.00
Facilities Revenue	11,100.00	11,100.00
Investment Revenue	30,480.65	188,203.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	8,317.79	-
Other Revenue	4,199,001.25	17,631,608.00
<b>Total Revenue</b>	<b>37,746,907.71</b>	<b>61,124,124.00</b>



<b>Expenditures</b>		
Salaries	18,479,630.99	26,050,874.00
Employee Benefits	7,092,316.24	22,297,765.00
Contractual Services	2,097,876.88	3,985,850.77
General Materials & Supplies	1,374,464.47	2,331,273.66
Travel & Conference/Meeting	175,122.74	510,798.60
Fixed Charges	1,462,755.16	1,774,475.00
Utilities	538,669.39	1,022,200.00
Capital Outlay	855,793.11	2,030,592.32
Other Expenditures	568,332.86	850,294.65
Contingency	-	270,000.00
<b>Total Expenditures</b>	<b>32,644,961.84</b>	<b>61,124,124.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>5,101,945.87</b>	<b>-</b>

